

# **KELER's Depository Announcement - No. 9-26**

Detailed rules of sending accumulated  
interests

**Effective from: 10 March 2022**

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## 1. Introduction

This Depository Announcement contains information on the special detailed rules of providing the accumulated interests of debt securities regulated in Section II.1.4.5 of the General Business Rules (GBR) of KELER Central Depository Ltd. (KELER), listed/registered on the BSE and on the provision of accumulated interest on debt securities that are the subject of an issue by auction through the BSE MMTS1 system..

If the Issuer or its agent initiates an issue by auction through BSE's MMTS1 system, or, wishes to launch domestic or foreign interest-bearing debt securities to any trading platform of BSE (or if the product is already listed on BSE), it shall provide the data related to accumulated interests to KELER continuously, until the expiry of the debt securities or until the securities are listed on BSE product list.

Simultaneously with the BSE listing application, the Issuer or its data supply agent shall, in the case of a BSE auction issue, also file its application to KELER and request a certificate confirming that KELER has provided the accumulated interests. A certificate to this effect will be issued by CELER at the Issuer's request and sent to BSE.

## 2. Definitions

The terms and definitions used in this Depository Announcement shall be interpreted with the contents specified in the GBR and in the following section.

Data Supply Agent the person(s) indicated by the Issuer in the Issuer's Statement for supplying data on accumulated interests.

BÉT MMTS1: The Budapest Stock Exchange's MMTS1 trading system, to which stock exchange members are connected to participate in auctions.

BSE MMTS1 Auction Transaction: a transaction specified by the Budapest Stock Exchange in the Decision on the Rules for Auction Trading on the Auction Securities Floor of the MMTS1 Trading System.

FTD: BSE First Trading Day

Accumulated Interest: the interest percentage calculated by the Issuer for each day of the interest period of (fixed or variable rate) interest-bearing debt securities.

T day<sup>1</sup>: Transaction date (day of sending the file).

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<sup>1</sup> Please note that this T day is not the same as the T day specified in the GBR.

### 3. General rules of sending the accumulated interest

#### 3.1. Provision of accumulated interest data as a condition for settlement of regulated market and fixed rate transactions

The Issuer or its Data Supply Agent shall send the accumulated interest data from T+4 trading day to KELER's email address [refdata@keler.hu](mailto:refdata@keler.hu) before 16:00 2 days before the BSE trading day (T day) at the latest, so that the stock exchange transactions concluded for the given securities on T+2 day could be executed with the settlement amount adjusted with the accumulated interests.

Example:

For securities already generated in a central securities account:

Day		
Monday	T day	the accumulated interests shall be sent before 16:00
Tuesday	T+1 day	If the accumulated interest data are missing, KELER notifies BSE, which suspends trading the next day
Wednesday	T+2 day	BSE trading day
Thursday	T+3 day	
Friday	T+4 day	Day of settlement for (Wednesday) BSE trading day, the accumulated interests shall be provided for this day

For securities not generated and not available in a central securities account:

Day		
Friday	T day= FTD-3 day	Issuing and sending to BSE a KELER declaration (on central account management, settlement and accumulated interest)
Monday	T+1 day=FTD- 2 day	Issue of BSE decision
Tuesday	T+2 day	
Wednesday	T+3 day	First day of trading on BSE (FTD)
Thursday	T+4 day	
Friday	T+5 day	Day of settlement for (Wednesday) FTD, the accumulated interest shall be provided for this day

If KELER does not receive the interest table required for the securities transaction before the deadline (before 16:00 on T day) in the proper format for the securities to be settled on T+4 day, then KELER notifies BSE on T+1 day on the missing data, and BSE is entitled to suspend the trading of the given securities according to its own regulation.

If the data received are found to be inadequate or incomplete, KELER notifies the Issuer or the Data

Supply Agent by email, to the person(s) sending the data primarily the person(s) indicated as contact person in the Issuer's Statement.

KELER does not assume any responsibility for the consequences of late submission of interest data in an incorrect format or content, or the failure to send the data.

### **3.2. Sending interest rate data to settle a BSE auction transaction**

If an Issuer initiates an over issuance of debt securities that have already been created but not admitted to a BSE market through the BSE MMTS1 auction system, KELER must issue a certificate to BSE at the request of the Issuer to ensure settlement of the auction, in accordance with BSE rules. The issuance of the certificate is subject to the availability of the accumulated interest data for the given security to KELER. To this end, the Issuer or its Data Supply Agent must send the accumulated interest data to the e-mail address [refdata@keler.hu](mailto:refdata@keler.hu) in the required format by the date of the issuance of the declaration.

### **3.3. General procedural rules**

KELER sends a confirmation to the Issuer or to its Data Supply Agent on the successful recording of the received data files by email to the person(s) sending the file, indicated as contact persons in the Issuer's Statement.

The Accumulated Interest data may be available to KELER

- in case of fixed rate debt securities, for the entire tenor, for each calendar day in a file,
- in case of variable rate debt securities, after establishing the interest rate, for each calendar day of the interest period, continuously.

If the Issuer modifies the tenor or the interest period of the debt securities within the tenor, and this affects the amount of accumulated interests, the Issuer shall also update the accumulated interests.

KELER does not accept accumulated interest data for a retrospective date, only for T+2 day at the earliest.

## **4. Data Supply Agent**

For domestic securities issued in KELER (identified with ISIN codes starting with HU-), KELER registers the contact details indicated in the Issuer's Statement for the Issuer and the contact person responsible for sending the interest tables.

For foreign securities listed or to be listed on BSE, KELER registers the contact person indicated in the Issuer Statement request form.

### **4.1. Old Issuers**

If the Issuer has already listed interest-bearing debt securities on any platform of BSE, it shall indicate the Data Supply Agent(s) on the form entitled Issuer's Statement concerning the Data Supply Agent published on KELER's website (<https://www.keler.hu/Dokumentumtár/Formanyomtatványok/>). The related duly signed form shall be sent by the Issuer electronically to the email address [refdata@keler.hu](mailto:refdata@keler.hu).

If the person of the Data Supply Agent changes, the Issuer shall report this in the aforesaid manner, on the aforesaid form to KELER.

It is the responsibility of the Issuer to provide the accumulated interest data to KELER even if it has appointed a data supply agent for providing the interest data. KELER does not assume any responsibility for the consequences of incorrect data format, or for the late or failed sending of the data.

KELER excludes its liability for the consequences of delay arising from data reconciliation during the processing of incorrect files or data sent with delay.

## **5. Concerned securities**

The issuer shall supply data, i.e. to send the accumulated data table, on securities that are subject to BSE auction to be issued, domestic or foreign interest-bearing debt-securities listed, registered or to be listed on BSE.

## **6. Form and content requirements of sending accumulated interest data**

### **6.1. Form requirements**

The accumulated interest input file is an EXCEL file edited with the structure required by KELER.

### **6.2. File name**

The file name shall contain 12 characters, and

- it shall start with the ISIN code,
- it shall have .xls extension, and the file name shall not contain any characters other than Latin letters and Arabic numbers (e.g. exclamation mark, question mark, dot, &etc.)

### **6.3. Content requirements**

Only the following data can be included in the file:

- ISIN code: \_\_\_\_\_ of the securities for which the Issuer provides the accumulated interest data.
- Date: \_\_\_\_\_ the day for which the Issuer provides the accumulated interests.
- Number of days: \_\_\_\_\_ the number of days in the interest period on the basis of which the interests are calculated.
- Accumulated interest %: the interest amount to be paid as of the last interest payment day in this interest period, \_\_\_\_\_ with 4 decimals, separated by comma.

### **6.4. Requirements for the Excel file**

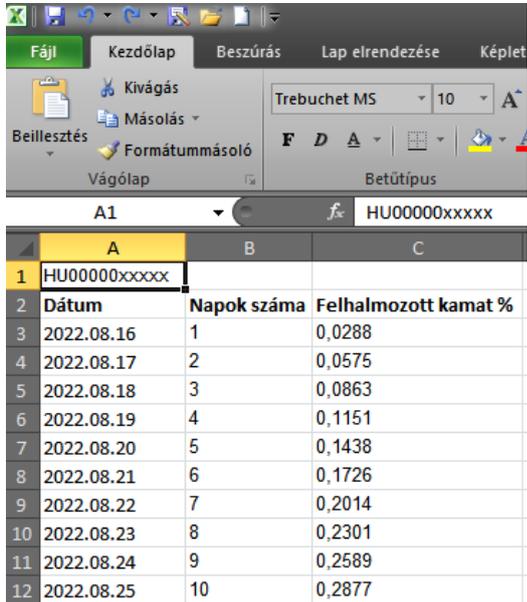
The system will only recognise the Excel file if in accordance with the structure, only the given columns are uploaded, and there is no extra character **in any extra cell** of the file.

In the file, the interest cells shall contain data with 4 decimals.

The file cannot contain any extra columns or extra empty rows.

The file cannot contain any interest data for past dates, T-day and T+1 day.

## 6.5. Completing the data content of the file



	A	B	C
1	HU00000xxxxx		
2	Dátum	Napok száma	Felhalmozott kamat %
3	2022.08.16	1	0,0288
4	2022.08.17	2	0,0575
5	2022.08.18	3	0,0863
6	2022.08.19	4	0,1151
7	2022.08.20	5	0,1438
8	2022.08.21	6	0,1726
9	2022.08.22	7	0,2014
10	2022.08.23	8	0,2301
11	2022.08.24	9	0,2589
12	2022.08.25	10	0,2877

- 1<sup>st</sup> row, A1 cell: ISIN code
- 2<sup>nd</sup> row: names of the columns (the system expects 3 columns)
- as of the 3<sup>rd</sup> row, the 3 columns are required,
  - A column: date (year, month, day, e.g. 2022.01.01),
  - B column: number of days passed,
  - C column: the accumulated interest percentage without % sign.

No formulas can be used in the date, number of days or accumulated interest fields (i.e. in this example, the date of 17.08.2022 in A4 cell cannot be indicated by writing 16.08.2022 in A3 cell and by writing the formula =A3+1 in A4 cell).

## 6.6. Input template

The input template file named HU0000xxxx.xls is available on KELER's website at the following link (<https://www.keler.hu/Dokumentumtár/Formanyomtatványok/>) under the menu Accumulated interest.

## 6.7. Checking the data content of the file before sending

1. check: it shall be checked that the interest percentage is indicated with 4 decimals as data and not only the cell format setting displays it with 4 decimals.
2. check: it shall be checked that the file data structure does not contain damage (method of checking: go to A1 cell as the active cell and press CTRL+End - if as a result of this, the active cell goes to the 3<sup>rd</sup> column of the last row, then the file can be saved and sent to KELER, otherwise the data shall be copied into a new Excel worksheet).

## **7. Contact**

KELER accepts the questions of Clients in relation to sending the accumulated interest data at the email address [refdata@keler.hu](mailto:refdata@keler.hu).