

### Specifications of HKD Overnight Index Average (HONIA)

<b>Description</b>	Hong Kong Dollar (HKD) Overnight Index Average (HONIA) is the effective overnight (i.e. where repayment is made on the following Hong Kong business day) reference rate of HKD unsecured lending transactions in the Hong Kong interbank market, executed through the panel of contributing brokers.
<b>Benchmark Owner and Administrator</b>	TMA
<b>Calculation Agent</b>	Refinitiv Helpdesk: (852) 3019 4117
<b>Eligible Transactions</b>	HKD unsecured overnight deal(s) in Hong Kong interbank market, transacted through a contributing broker between 8:00 am and 4:00 pm Hong Kong time on the relevant business day.
<b>Calculation Methodology</b>	Volume-weighted mean of Eligible Transactions
<b>Contributing Brokers</b>	Please refer to <b>Table 1</b> below
<b>Publication Date</b>	Every Hong Kong business day from Monday to Friday except public holidays.  Users should also be aware of the Special Weather Arrangements for the benchmark.
<b>Publication Time</b>	Around 5:00 pm Hong Kong time on every Publication Date
<b>Error correction</b>	Consider errors that come into light within 60 minutes after initial publication. The benchmark is subject to revision.
<b>No. of Decimal Points</b>	Rounded to five decimal places
<b>Dissemination</b>	The computed HONIA shall be published on Refinitiv page <HONIX> and <HONIZ> respectively at around 5:00 pm Hong Kong time. The HONIA Rate is also available on the TMA website.
<b>Special Arrangements</b>	In case of no Eligible Transactions within the transaction window, there will not be a published rate.  Users of the benchmarks should include robust contingency arrangements they consider appropriate in their transaction documents, e.g. those promulgated by the International Swaps and Derivatives Association, for situations such as but not limited to (i) non-publication of HONIA on a Publication Date; (ii) possible material changes to, or cessation of, HONIA.  Users should be aware of the possibility that various factors, including external factors beyond the control of the Administrator, might necessitate material changes to HONIA.

<b>Terms and Conditions for HONIA</b>	The prevailing Terms and Conditions for HONIA can be found in the website of the TMA ( <a href="https://www.tma.org.hk/en_disclaimer.aspx">https://www.tma.org.hk/en_disclaimer.aspx</a> ).	
<b>Special Weather Arrangements</b>	Typhoon signal number 8 or higher	
	In force before noon but cancelled before noon	Publish as usual
	In force between noon and 4:00 pm	No rate will be published
	In force after 4:00 pm	Publish as usual
	Black rainstorm warning signal	
	In force before 9:00 am but cancelled before noon	Publish as usual
	In force before 9:00 am and remain in force at noon	No rate will be published
	In force after noon	Publish as usual

### **Table 1: List of Contributing Brokers**

1. BGC Capital Markets (Hong Kong) Limited
2. ICAP (Hong Kong) Limited (data provided by ICAP Information Services Ltd)
3. Nittan Capital Asia Limited
4. Tradition (Asia) Limited
5. Tullett Prebon (Hong Kong) Limited (data provided by Tullett Prebon Information Ltd)

### **Current List of Redistributors**

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