

18 September 2019

UNICREDIT JELZÁLOGBANK ZRT.

**Public placement of the UCJBF 2028/A Mortgage Bond, registered type, dematerialized,
fixed coupon**

***within the framework of the HUF 180 billion Mortgage Bond and Unsecured Bond
Issue Program for 2019-2020***

Present document is the Final Terms of the Mortgage Bonds above. Terms below were defined in the Base Prospectus, dated on 29th August 2019. Present Final Terms were prepared on the basis of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (**Prospectus Regulation**). Present Final Terms are to be read together with the Base Prospectus and its amendments concerning Mortgage Bonds and Unsecured Bonds listed on the Budapest Stock Exchange. The summary was prepared in line with the Article 7 of the Prospectus Regulation and it is considered as an appendix to the present Final Terms. The Base Prospectus and its appendices in line with the Article 21 of the Prospectus Regulation can be read at the homepages of the Issuer (<http://www.jelzalogbank.hu>), the Lead Manager (<http://www.unicreditbank.hu>), the Budapest Stock Exchange (<http://www.bet.hu>) and (<http://kozzetetelek.mnb.hu>).

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| (1) | (i) Issuer: | UNICREDIT JELZÁLOGBANK ZRT.
1054 Budapest, Szabadság tér 5-6. |
| | (ii) Guarantor | UniCredit Bank Hungary Zrt.
1054 Budapest, Szabadság tér 5-6. |
| (2) | (i) Series: | UCJBF 2028/A |
| | (ii) Tranche Number: | 004 |
| (3) | Issue Currency: | HUF |
| (4) | Aggregate Nominal Value: | |
| | (i) Series (UCJBF 2028/A): | The outstanding amount of the UCJBF 2028/A series is HUF 4,995,000,000 |
| | (i) Planned Tranche Size (UCJBF 2028/A-004): | HUF 10,000,000
The Issuer reserves the right to accept or reject any or all bids. |
| (5) | Minimal Issue Price: | Not Applicable |
| (6) | Number of Mortgage Bonds / Nominal Value: | |
| | (i) Series (UCJBF 2028/A): | The size of the outstanding series is 499,500 pieces. Each mortgage bond has a face value of HUF 10,000. |
| | (ii) Planned Tranche Size (UCJBF 2028/A-004): | 1,000 pieces.
The Issuer reserves the right to accept or reject any or all bids. |
| (7) | (i) Issue Date: | |
| | UCJBF 2028/A-004 | 26 September 2019 |
| | (ii) Interest Commencement Date: | |
| | UCJBF 2028/A-004 | 30 September 2019 |

(iii) Settlement Date:	UCJBF 2028/A-004	30 September 2019
(iv) Value Date:	UCJBF 2028/A-004	30 September 2019
(8) Maturity Date:		22 October 2028
(9) Remaining maturity:		30 September 2019 - 22 October 2028
(10) Interest Basis:		Fixed rate, 3,25%
		The first interest rate period is shorter than one year, therefore the coupon for the first period is 2.86%.
		$3.25\% * 321 \text{ days} / 365 \text{ days} = 2.86\%$ (rounded to 0.01%)
(11) Basis of Redemption/Redemption at maturity:		Nominal Value
(12) Type of Issue:		Public placement
(13) Listing on the Budapest Stock Exchange:		The Issuer requests the listing of Mortgage Bonds on the Budapest Stock Exchange (Szabadság tér 7., Budapest 1054).
(14) Mode of Issue:		Auction
Place of Issue:		Hungary
(15) Contributors:		
(i) Lead Manager, Stock Introducer, Market Maker, Paying Agent:		UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

(16) Provisions relating to Fixed Rate Mortgage Bonds		Applicable
(i) Business Day Convention:		Following Business Day Convention
(ii) Interest Payment Date(s):		22 October 2019., 22 October 2020., 22 October 2021., 22 October 2022., 22 October 2023., 22 October 2024., 22 October 2025., 22 October 2026., 22 October 2027., 22 October 2028.
(iii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):		UniCredit Bank Hungary Zrt., as Paying Agent
(iv) Rate of Interest:		Fixed rate, 3,25%
		The first interest rate period is shorter than one year, therefore the coupon for the first period is 2.86%.
		$3.25\% * 321 \text{ days} / 365 \text{ days} = 2.86\%$ (rounded to 0.01%)

(v) Accrued Interest:	The accrued interest is 2,6623% on 30 September 2019, that is HUF 266,23 for each HUF 10,000 Mortgage Bond.
(vi) Day Count Fraction:	Actual/Actual (calculation method being in effect applied by ÁKK)
(vii) Other method of calculating Interest for Fixed Rate Mortgage Bonds:	Not Applicable
(17) Provisions relating to Floating Rate Mortgage Bonds	Not Applicable
(18) Provisions relating to Zero Coupon Mortgage Bonds	Not Applicable
(19) Provisions relating to Indexed linked Mortgage Bonds	Not Applicable

PROVISIONS RELATING TO REDEMPTION

(20) Issuer Call before maturity:	Not allowed
(21) Investor Put before maturity:	Not allowed
(22) Redemption Value of Mortgage Bonds at maturity:	Nominal Value of Mortgage Bonds
(23) Early Redemption Amount and Date:	Not Applicable

GENERAL CONDITIONS RELATING TO MORTGAGE BONDS

(24) Type of Mortgage Bonds:	Registered type Mortgage Bonds
(25) Form of Mortgage Bonds:	Dematerialised Mortgage Bonds, and the Document summarising the conditions of these
(26) Other provisions or special conditions:	Not Applicable
(27) Re-purchase	According to Mortgage Bank Act Mortgage Bonds repurchased by the Issuer cannot be placed again.

DISTRIBUTION

(28) Mode of distribution:	Auction
(29) Guarantor:	Not Applicable
(30) Mode and place of auction:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér. 5-6.) Phone: 428-8510

(i)	Time of auction:	26 September 2019, 10:00-11:00 (AM)
(ii)	Places of market making:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.) Phone: 428-8510
(iii)	Maximal Issue Yield:	Not Applicable
(iv)	Minimal Issue Price / Issue Price:	Not Applicable
(v)	Issue Yield:	Not Applicable
(vi)	Upper Limit / Oversubscription:	The Issuer reserves the right to accept (partial or full) overbidding.
(vii)	Allocation type and date:	The auction and allocation will be accomplished by UniCredit Bank Hungary Zrt at the time which was announced at the related Public Offering. If more than one investors have bids on the same price and the whole demand of these investors cannot be satisfied, than the same percentage of their bids will be allocated to the investors.
(viii)	Non-competitive bids/orders:	Not Applicable. There is no non-competitive section in this case.
(ix)	Place and mode of announcement:	The Issuer shall publish all announcements (Public Offerings, Final Terms, Result of the Auction, etc.) and the Base Prospectus on the homepages of the Issuer (www.jelzalogbank.hu), the Lead Manager (www.unicreditbank.hu), the Budapest Stock Exchange (www.bet.hu) and the Hungarian National Bank (kozvetetelek.mnb.hu).
(x)	Announcement time:	The issuer will publish and announce the auction results at auction day.
(31)	Selling restrictions:	Followings are allowed to participate at the auctions of Mortgage Bonds: resident private individuals, non-resident private individuals with restrictions determined in the Base Prospectus, legal entities and corporations without legal personality.

OPERATIONAL CONDITIONS

(32)	Separated deposit account number of the Issuer:	The bidder pays in to the security account kept at UniCredit Bank Hungary Zrt.
(33)	Places of payment:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.)
(34)	(i) The number and date of the license granted by the Central Bank (Magyar Nemzeti Bank) to the issue	H-KE-III-545/2019. (10 September 2019)
	(ii) The resolution of the Issuer about the approval of the issue	Board Decision No. 20/2019. (2 February, 2019)
	(iii) The resolution of the Issuer about the listing on the Budapest Stock Exchange:	Board Decision No. 20/2019. (2 February, 2019)
(35)	ISIN:	HU0000653225
(36)	Series number:	UCJBF 2028/A-004
(37)	Credit of Mortgage Bonds:	On security account
(38)	Central Clearing House and Depository:	KELER Zrt. (1074 Budapest, Rákóczi út 70-72.)
(39)	Issue costs paid by:	All costs - expectedly not exceeding HUF 20 million during the whole tenor of the Mortgage Bond - of issue are paid by UniCredit Jelzálogbank Zrt.
(40)	Fees and cost accounted by Lead manager /Dealer and paid by investors	Not applicable

GENERAL INFORMATION

(41)	Rating	Moody's Investors Service rating agency assigned definitive 'Baa1' long-term ratings to the mortgage bonds issued by UniCredit Jelzálogbank Zrt on 12 th January, 2018.
(42)	Interest of natural and legal persons involved in the issues	Except any fees payable to the Lead Manager, so far as the Issuer aware, no person involved in the issue of the Mortgage Bond has an interest material to the offer.
(43)	Expected net income obtained from the auction: Expected net cost of the issue:	Function of the net auction price Not exceeds the 1% of the nominal value of the issued tranche.
(44)	Applicable law	Hungarian law
(45)	Other dealer(s):	Not applicable
(46)	Distribution period in case of other dealers	Not applicable

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| (47) | Additional conditions set by the Issuer regarding consent in line with the second subparagraph of Article 5(1) of the Prospectus Regulation and the (a) point of Article 23 of Prospectus Implementing Regulation: | Not applicable |
| (48) | Type of suretyship | On the 2nd November 2017 an Irrevocable Payment Undertaking was published by the Guarantor, in relation, among other things, to any payment obligation due under all the outstanding and future debt securities issued by the Issuer.(including Mortgage Bonds issued under the Program) |
| (49) | Other: | - |

The summary of the Base Prospectus is being attached to the Hungarian version of the Final Terms.

Issuer:

UNICREDIT JELZÁLOGBANK ZRT.

Lead Manager

UNICREDIT BANK HUNGARY ZRT.
