

10 May 2010

**UNICREDIT JELZÁLOGBANK ZRT.**

**Public placement of the UCJBV 2020/A Mortgage Bonds with an aggregate nominal value of HUF max. 7,0 billion, registered type, dematerialized, floater coupon**

*in the framework of the HUF 50 billion Mortgage Bond and Unsecured Bond Issue Program for 2010*

Present document is the Final Terms of the Mortgage Bonds above. Terms below were defined in the Base Prospectus, dated on 29th December 2009. Present Final Terms are to be read together with the Base Prospectus concerning Mortgage Bonds and Unsecured Bonds listed on the Budapest Stock Exchange.

*Regulations below are to be filled in in reference to the given Issuance. „Not applicable” must be written to the disposal which is not to be applied to the given Issuance, and disposals of the given sub point must be deleted. Numbering of points must not change not even in case of marking whole points or sub points as „Not applicable”. Filling instructions were written in Italic. Final Terms concerning the particular Issuance can differ from the sample with regard to the special circumstances of the Issuance.*

(1)	Issuer:	UNICREDIT JELZÁLOGBANK ZRT. 1054 Budapest, Szabadság tér. 5-6.
(2)	(i) Series:	UCJBV 2020/A
	(ii) Tranche Number:	002
(3)	Issue Currency:	HUF
(4)	Aggregate Nominal Value:	
	UCJBV 2020/A-001	HUF 5.000.000.000
	UCJBV 2020/A-002	Max. HUF 7.000.000.000
(5)	Minimal Issue Price:	Not Applicable
(6)	Number of Mortgage Bonds / Nominal Value:	
	UCJBV 2020/A-001	500.000 pieces / HUF 10.000
	UCJBV 2020/A-002	Max. 700.000 pieces / HUF 10.000
(7)	(i) Issue Date:	
	UCJBV 2020/A-001	17 March 2010
	UCJBV 2020/A-002	17 May 2010
	(ii) Interest Commencement Date:	19 May 2010
	(iii) Settlement Date:	
	UCJBV 2020/A-001	19 March 2010
	UCJBV 2020/A-002	19 May 2010

(iv) Value Date:	
UCJBV 2020/A-001	19 March 2010
UCJBV 2020/A-002	19 May 2010
(8) Maturity Date:	19 March 2020
(9) Remaining maturity:	19 May 2010 – 19 March 2020
(10) Interest Basis:	Floating Rate 6M BUBOR+200bps (EHM is not applicable)
(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 (Andrássy út 93., Budapest 1062).
(14) Mode of Issue:	Auction
Place of Issue:	Hungary
(15) Contributors:	
(ii) Lead Manager, Stock Introdutor, Paying Agent:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.)

**PROVISIONS RELATING TO INTEREST (IF ANY)  
PAYABLE**

(16) <b>Provisions relating to Floatingfixed Rate Mortgage</b>	
(i) Interest Payment periods:	Payable semi-annually in arrear
(ii) Business Day Convention:	Following Business Day Convention
(iii) Method and Day of Calculating the Rate(s) of Interest:	The coupon for the first interest rate period is set at the date of auction (March 17, 2010). The coupons for the following interest rate periods are fixed on T-2 day, where T is the coupon payment day.
(iv) Interest Payment Date(s):	September 19, 2010; 19 March 2011; 19 September 2011, 19 March 2012; 19 September 2012, 19 March 2013; 19 September 2013, 19 March 2014; 19 September 2014; 19 March 2015; 19 September 2015, 19 March 2016; 19 September 16; 19 March 2017; 19 September 2017; 19 March 2018; 19 September 2018; 19 March 2019; 19 September 2019, 19 March 2020
(v) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	UniCredit Bank Hungary Zrt., as Paying Agent
(vi) Screen:	Reuters: BUBOR2, Bloomberg: BTMM HU
(vii) Applicable date	Not Applicable

(viii) Primary source of calculating the Rate of Interest:	National Bank of Hungary (1054 Budapest Szabadság tér 8-9.)
(ix) Reference Bank:	Not Applicable
(x) Reference Rate:	6M BUBOR set on the coupon fixing day
(xi) Interest amount:	Not applicable
(xii) Spread over reference interest rate	200bps
(xiii) Minimum interest rate:	Not Applicable
(xiv) Maximum interest rate:	Not Applicable
(xv) Interest rate	Not Applicable
(xvi) Accrued interest	1.2835%
(xvii) Day Count Fraction:	Actual/Actual (calculation method being in effect and applied by ÁKK)
(xviii) Interest rate multiplier	Not Applicable
(xix) Other method of calculating Interest for Fixed Rate Mortgage Bonds:	Not Applicable
(17) <b>Provisions relating to Fixed Rate Mortgage Bonds</b>	Not Applicable
(18) <b>Provisions relating to Zero Coupon Mortgage Bonds</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

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

#### **GENERAL CONDITIONS RELATING TO MORTGAGE BONDS**

(23) Type of Mortgage Bonds:	Registered type Mortgage Bonds
(24) Form of Mortgage Bonds:	Dematerialised Mortgage Bonds, and the Document summarising the conditions of these
(25) Other provisions or special conditions:	Not Applicable

#### **DISTRIBUTION**

(26)	Mode of distribution:	Auction
(27)	Guarantor:	Not Applicable
(28)	Mode and place of auction:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér. 5-6.) Tel.: 428-8540
	(i) Time of auction:	17 May 2010
	(ii) Places of market making:	UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.) Tel.: 428-8540
	(iii) Maximal Issue Yield:	Not Applicable
	(iv) Minimal Issue Price / Issue Price:	Not Applicable
	(v) Issue Yield:	Not Applicable
	(vi) Upper Limit:	Issuer does not accept bids over maximum amount.
	(vii) 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 ( <a href="http://www.jelzalogbank.hu">www.jelzalogbank.hu</a> ), the Lead Manager ( <a href="http://www.unicreditbank.hu">www.unicreditbank.hu</a> ), the Budapest Stock Exchange ( <a href="http://www.bet.hu">www.bet.hu</a> ) and the Hungarian Financial Supervisory Authority ( <a href="http://www.kozzetetelek.hu">www.kozzetetelek.hu</a> ).
(29)	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

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|------|---|--|
| (30) | Separated deposit account number of the Issuer:   | The bidder pays in to the security account kept at UniCredit Bank Hungary Zrt.   |
| (31) | Places of payment:  | UniCredit Bank Hungary Zrt. (1054 Budapest, Szabadság tér 5-6.)  |
| (32) | (i) The number and date of the license granted by the Hungarian Financial Supervisory Authority to the issue: | EN-III/KK-2/2010.<br>29 January 2010   |
|      | (ii) The number and date of HFSA's approval on the 1. supplement of the Programme                             | EN-III/TTE-153/2010.<br>22 April 2010  |
|      | (iii) The resolution of the Issuer about the approval of the issue:   | Board Decision No. 23/2009. (26 November 2009)   |
|      | (iv) The resolution of the Issuer about the listing on the Budapest Stock Exchange:                           | Board Decision No. 23/2009. (26 November 2009)   |
| (33) | ISIN:   | HU0000652433   |
| (34) | Series number:  | UCJBV 2020/A-002   |
| (35) | Credit of Mortgage Bonds:   | On security account  |
| (36) | Central Clearing House and Depository:  | KELER Zrt. (1075 Budapest, Asbóth u. 9-11.)  |
| (37) | Issue costs paid by:  | All costs - expectedly not exceeding HUF 10 million during the whole tenor of the Mortgage Bond - of issue are paid by UniCredit Jelzálogbank Zrt. |

Issuer:

UNICREDIT JELZÁLOGBANK ZRT.

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Lead Manager

UNICREDIT BANK HUNGARY ZRT.

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