

UniCredit Jelzálogbank Covered Bonds




Product Explanation

UniCredit Jelzálogbank / Mortgagebank Zrt.

Budapest, May 2026

UniCredit - Public

Empowering
Communities to Progress. 

1

UniCredit Group



About UniCredit

Who we are

UniCredit is a pan-European leading commercial bank providing best-in-class solutions and services across **Italy, Germany, Austria, and Central and Eastern Europe.**

Our Vision is to be the **Bank for Europe's Future.** Our Purpose is to **Empower Communities to Progress,** delivering the best-in-class products and services for all stakeholders, unleashing the potential of our people and our clients across Europe.

We serve **over 20 million clients,** supported by three Group product factories — **Corporate, Individual and Payment Solutions** — that ensure best-in-class expertise and scalable solutions across all markets. Our integrated model combines **local proximity,** deep client understanding and **Group-wide capabilities,** enabling seamless service and outstanding client experience.

Digitalisation, operational excellence and a strong commitment to **ESG principles** underpin our journey, helping us deliver sustainable long-term value for clients, communities, employees and shareholders.



1. Data as of 31 December 2025; 2. Headcount as of 31 December 2025; 3. Diversity traits represented: LGBTQIA+, Gender, STEM, Disability, Cultural Diversity, Generations, Caregiving.





UniCredit at a glance

13+1 leading and empowered Banks in 4 European Coverage Regions



- ITALY ● UniCredit
- GERMANY ● HypoVereinsbank
- AUSTRIA ● Bank Austria

CENTRAL AND EASTERN EUROPE:

- Czech Republic & Slovakia ● UniCredit Bank
- Hungary ● UniCredit Bank
- Slovenia ● UniCredit Bank
- Bosnia and Herzegovina ● UniCredit Bank
- UniCredit Bank Banja Luka
- Bulgaria ● UniCredit Bulbank
- Croatia ● Zagrebačka banka
UniCredit Group
- Romania ● UniCredit Bank
- Serbia ● UniCredit Bank
- Russia ● ЮниКредит Банк





UniCredit at a glance

Our Philosophy

Our strength lies in being **ONE GROUP**, unified in Vision, aligned in Strategy and connected by a strong, purpose-driven Culture.

One Vision

To be the **Bank for Europe's Future**. Forging a new path for a new era of European banking.

One Purpose

Empowering Communities to Progress.

One Strategy

With **UniCredit Unlimited**, we are moving decisively to an era of unlimited transformation and acceleration. A strategy built on gaining quality profitable revenue and market share, while resetting the efficiency frontier.

One Culture

Our Culture unites our people across all countries, empowering teamwork, driven execution and ambition through **Ownership, Integrity and Caring.**



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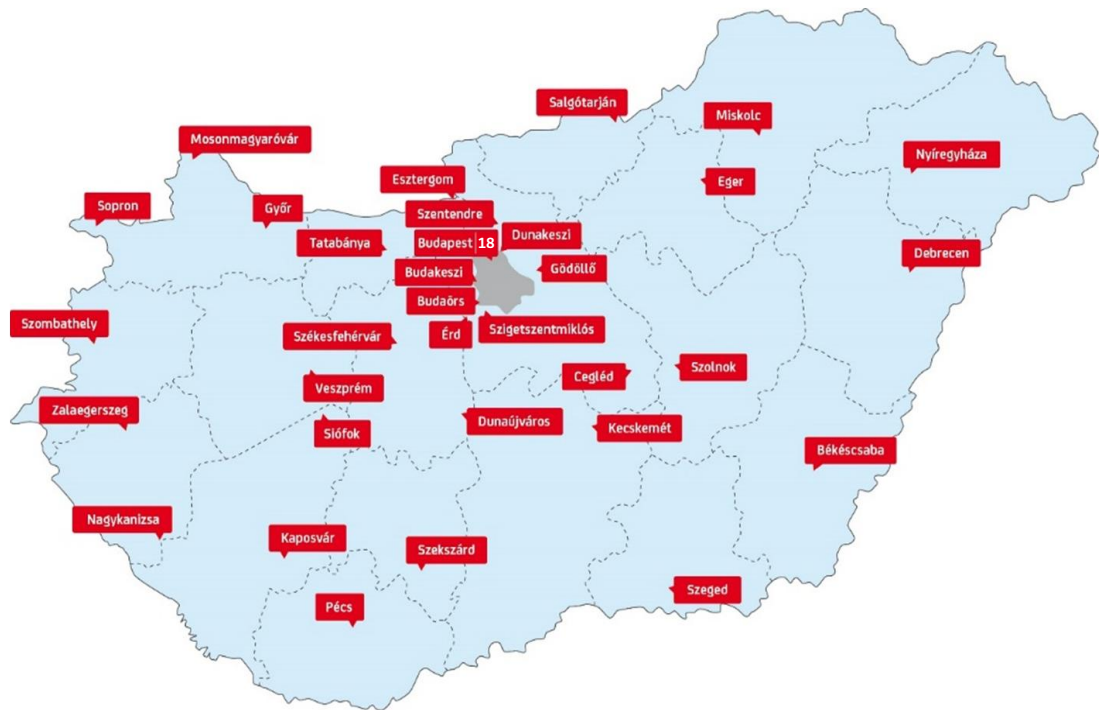
UniCredit Bank in Hungary





UniCredit Bank in Hungary

UniCredit Bank Hungary Zrt. – AT A GLANCE 4Q 2025 ¹



- Total assets HUF 5,026 billion
- Profit after taxes: HUF 81.4 billion
- Loans: 2,447 billion²
Market share³ Corporate: 9.4%
Retail: 5.7%
- Deposits: HUF 3,404 billion
Market share³ Corporate: 10.5%
Retail: 4.7%



• Headcount: 1,722⁴



• Number of branches: 50

¹IFRS consolidated

²Loans to customers, net

³Market share of resident customers

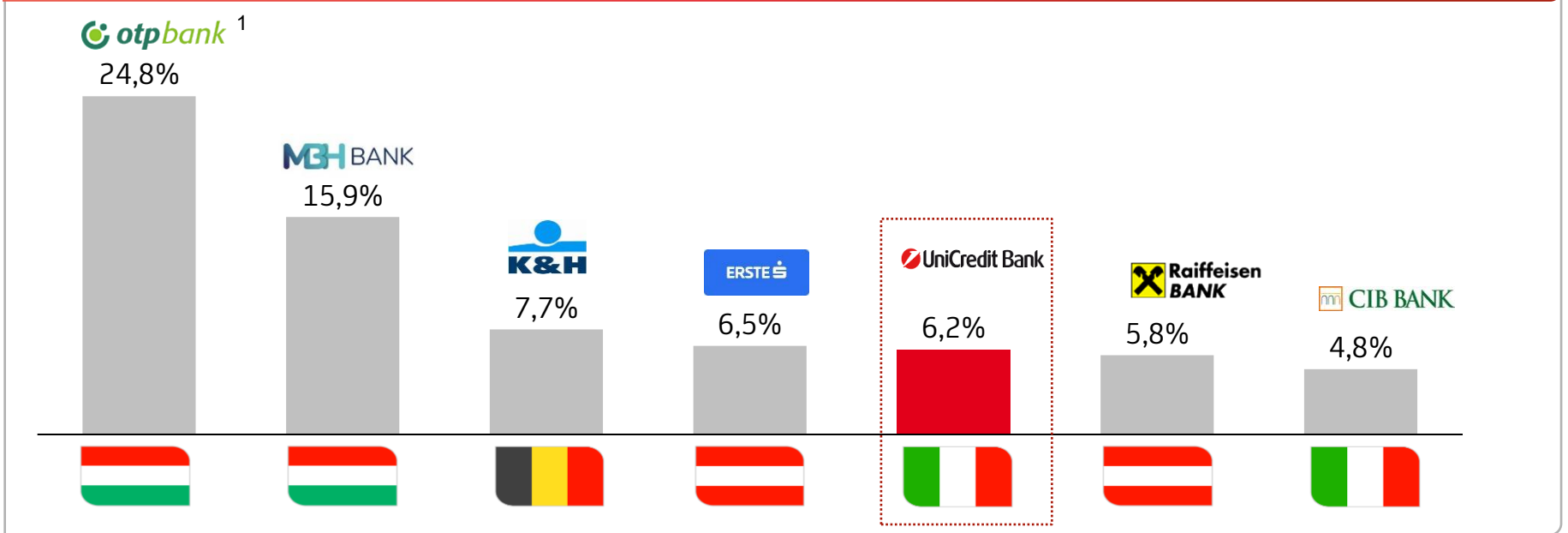
⁴Average number of employees



UniCredit Bank in Hungary

Ranking of the biggest banks in terms of total assets

Ranking 4Q 2025

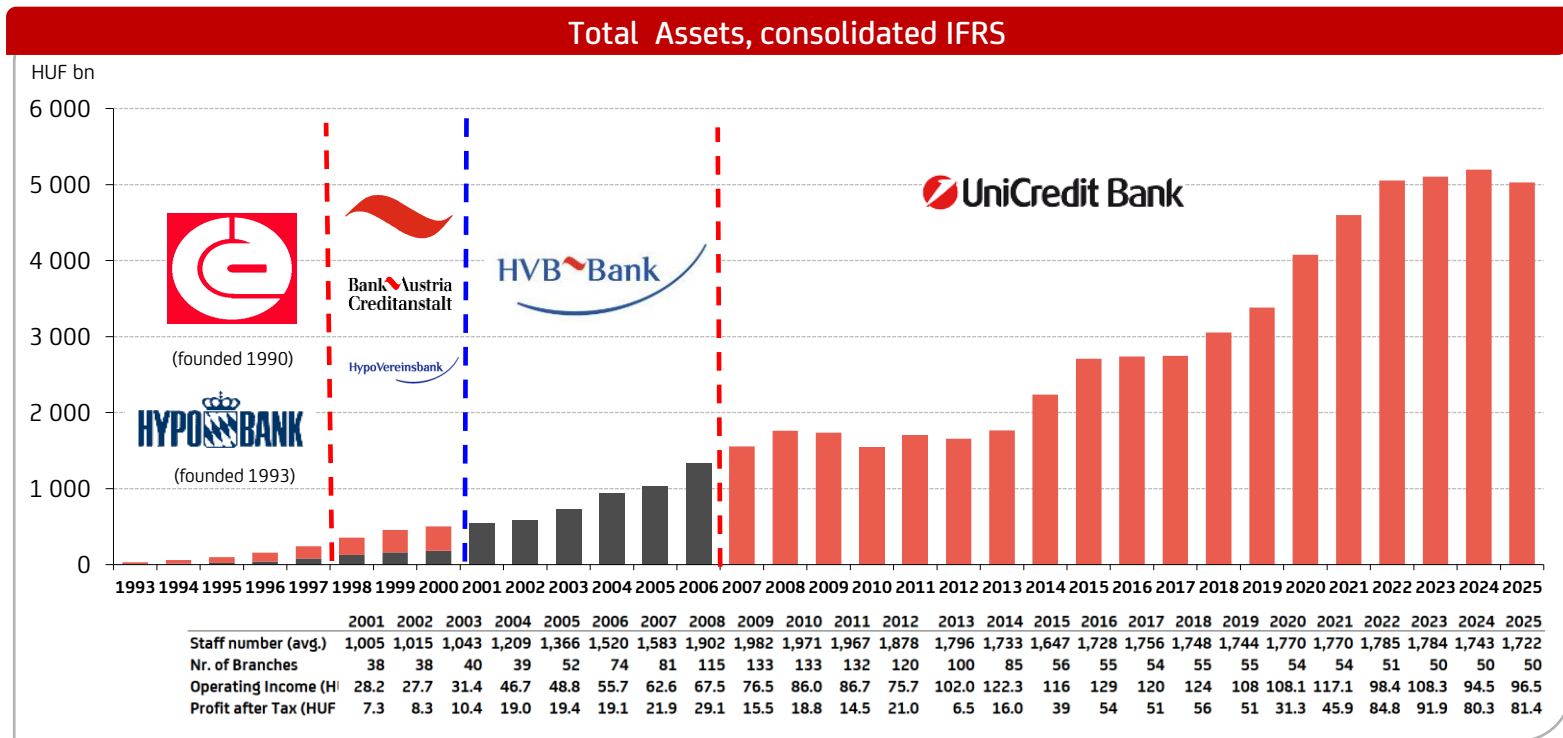


¹-OTP refers to HU Core Business – basic activity in Hungary
Estimated total assets market share based on IFRS consolidated data





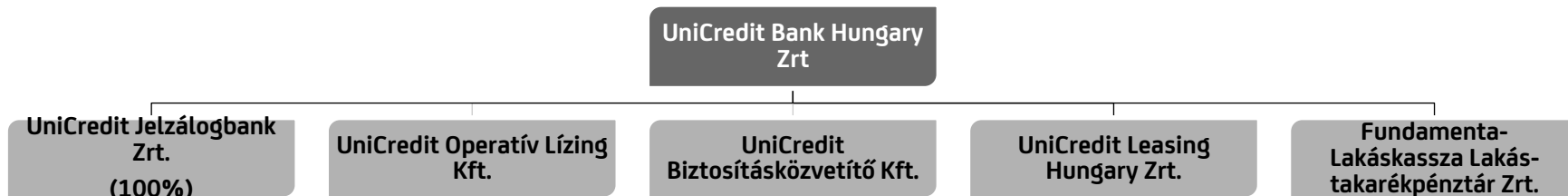
Greenfield investments in Hungary - Series of mergers of parent banks





UniCredit Bank in Hungary

The Main Companies of the UniCredit Hungary Group





UniCredit Bank in Hungary

UniCredit Jelzálogbank (Mortgage Bank) in Hungary

- UniCredit Jelzálogbank has been operating on the Hungarian market since 1999
- UniCredit Bank Hungary Zrt is the sole shareholder of UniCredit Jelzalogbank.
- The operational framework (e.g. processes, internal regulations, controls and IT background) of UniCredit Jelzálogbank is strongly integrated into UniCredit Bank Hungary Zrt, several activities are outsourced to UniCredit Bank Hungary Zrt.
- **Members of the Board:**
 - **Mr. Tamási Attila (Chairman, CEO of UniCredit Jelzálogbank);**
Dr Juhász Viktor (Internal member, Head of Funding & Capital Management at UniCredit Bank Hungary);
Csáky Attila (External member, Head of Client Risk Management & Treasury at UniCredit Bank Hungary);
Borbély Árpád (External member, Head of Balance Sheet Management at UniCredit Bank Hungary)
- **ESG Framework: UniCredit Group Sustainability Bond Framework, ICMA-Green Bond Principle**
- **Collateral Pool Asset Controller: PricewaterhouseCoopers Könyvvizsgáló Kft.**
- **Auditor: KPMG Könyvvizsgáló és Tanácsadó Kft.**
- **Sustainability Bond Report 2025 Auditor: KPMG Könyvvizsgáló és Tanácsadó Kft.**



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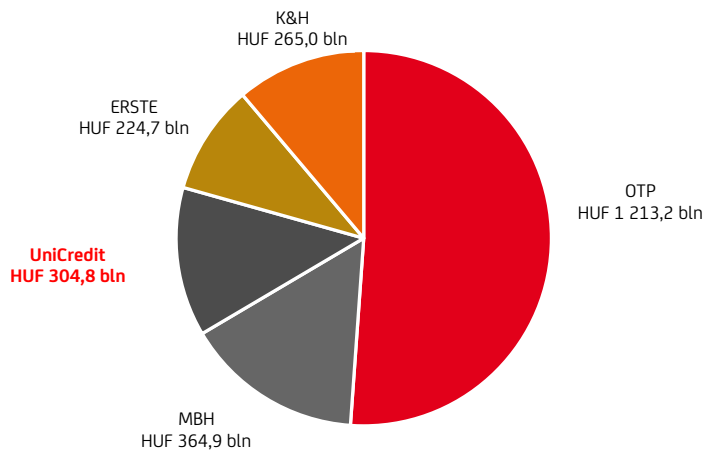
Covered Bond Portfolio





Main milestones, market players and regulatory limits

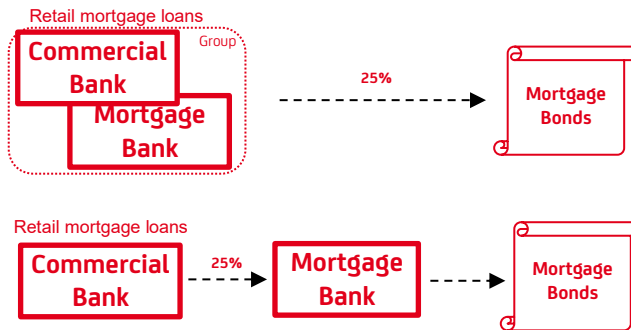
Hungarian Mortgage Bond Market



Based on the nominal value of issued bonds
(Data as of December, 2025)

- 25 years experience in the mortgage banking industry: UniCredit Jelzálogbank is the second oldest mortgage bank in Hungary.
- 13% market share in the covered bond market: the mortgage bond portfolio of UniCredit Jelzálogbank is the third biggest in the industry.
- Hungarian mortgage banks have to comply with the local regulatory limit called Mortgage Funding Adequacy Ratio. Based on the regulation lenders currently have to back at least 25% of their mortgage loans with long-term liabilities.

MFAR (JMM) - Mortgage Funding Adequacy Ratio





Moody's assigned A1 rating to UniCredit Jelzálogbank's covered bonds

- Moody's Investor Service has assigned definitive A1 long-term ratings to the mortgage covered bonds issued by UniCredit Jelzálogbank Zrt. in 2021
- Main factors:
 - The credit strength of issuer.
 - The cover pool's credit quality, which is reflected in the collateral score of 7.1% and the over-collateralisation of 21.9% (as of 30 Sep 2025).
 - The support provided by the Hungarian legal framework for covered bonds.
 - The local and foreign currency bond ceiling for Hungary which caps the rating of the covered bonds at A1.
- CR Assessment: unpublished
- CR Anchor: CR assessment +1 notch
- Extended refinance period: No
- Principal payment type: hard bullet
- Timely payment Indicator (TPI): probable

MOODY'S Covered Bond / Bond (govie)	CQS*
Aaa	1
Aa1	
Aa2	
Aa3	
A1	2
A2	
A3	
Baa1	3
Baa2	
Baa3	
Ba1	4
Ba2	
Ba3	

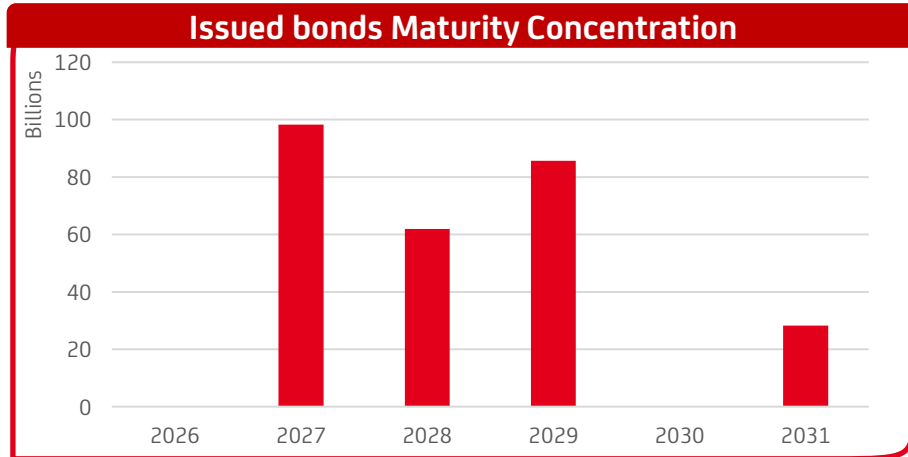




Outstanding Covered Bond Portfolio

Covered bond portfolio as of March 31, 2026

- The size of the outstanding mortgage bond portfolio was HUF 323 bn at the end of March 2026. The portfolio consists only HUF denominated mortgage bonds with fixed and floating coupons.
- Requirements of CRR art. 129 mortgage bonds are met and the covered bonds are authorized to use European (premium) Covered Bond label.
- Moody's Investors Service rating agency assigned definitive 'A1' long-term ratings to the mortgage bonds issued by UniCredit Jelzálogbank Zrt in 2021.
- All issued bond series are Central Bank repo eligible, rated by Moody's, listed and firm quoted in Budapest Stock Exchange (BSE) and most of it part of BSE's mortgage bond indices (BMBX).
- Issuer's all payment obligations are guaranteed by UniCredit Bank Hungary (suretyship)



Main Characteristics of Outstanding Mortgage Bond Portfolio

Instrument	Outstanding Amount	Currency	Coupon type	Annual Coupon	Maturity	Moody's Rating	Green bond	European premium CB
UCJBV 2027/A	HUF 82,9 bln	HUF	Float	3M BUBOR+23bps	2027.04.25	A1	No	Yes
UCJBF 2027/A	HUF 15,4 bln	HUF	Fix	3,50%	2027.10.27	A1	No	No
UCJBF 2028/A	HUF 61,9 bln	HUF	Fix	3,25%	2028.10.22	A1	No	Yes
UCJBF 2029/A	HUF 27,5 bln	HUF	Fix	7,50%	2029.05.23	A1	No	Yes
UCJBG 2029/A	HUF 20,0 bln	HUF	Fix	7,50%	2029.05.23	A1	Yes	Yes
UCJBV 2029/A	HUF 38,1 bln	HUF	Float	3M BUBOR+90bps	2029.08.22	A1	No	Yes
UCJBG 2031/A	HUF 28,2 bln	HUF	Fix	3,75%	2031.10.22	A1	Yes	Yes
UCJBG2030/A	HUF 20,0 bln	HUF	Float	3M BUBOR+85bps	2030.04.28	A1	Yes	Yes
UCJBF2031/B	HUF 10,8 bln	HUF	Fix	Fix	2031.10.22	A1	Yes	Yes
UCJBG2031/B	HUF 18,0 bln	HUF	Float	3M BUBOR+95bps	2031.02.24	A1	Yes	Yes





Execution of mortgage bond auctions



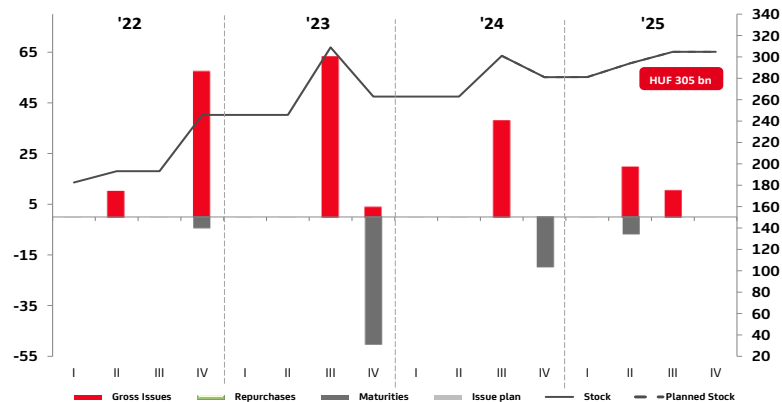
- Mortgage bond auctions to local market are held at Budapest Stock Exchange, lead manager is Treasury Department of UniCredit Bank Hungary.
- International lead managers are involved into international issuances.
- Public Offering and the Final Terms will be published before auctions or beginning of subscription period with the relevant parameters of the new issues.
- Results will be published on the auction day between 1.00 PM and 3.00 PM (Hungarian time).
- Announcements are published at the following websites: www.jelzalogbank.hu; www.unicreditbank.hu; www.bet.hu; kozvetetelek.mnb.hu

Contract – Lead manager



UniCredit Bank Hungary
Treasury - Institutional Sales
H-1054, Budapest, Szabadság tér 5-6.
btis@unicreditgroup.hu
+36 1 428-8512

Issuance Activities (HUF denominated)



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Cover Pool Information

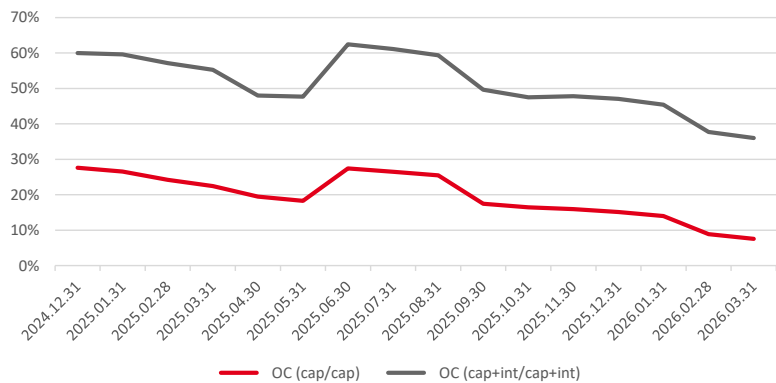




Key Cover Pool Characteristics

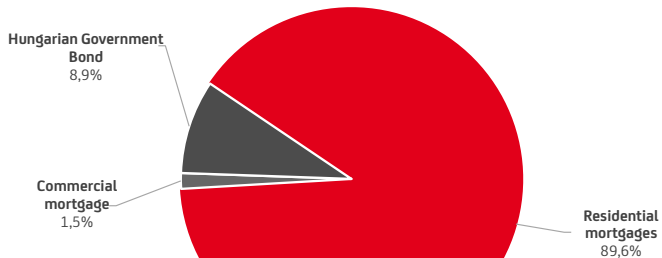
Cover pool overview as of December 31, 2025

Over-Collateralization

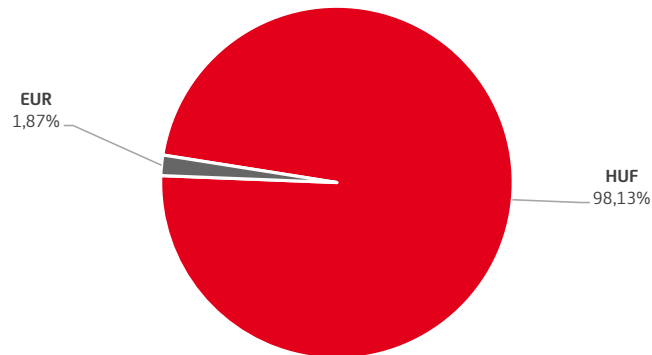


- The cover pool of UniCredit Jelzálogbank contains **HUF denominated retail loans**, an EUR commercial loan and Government Bonds as substitute assets.
- **Retail mortgages** represent more than **89.6%** of the cover pool. Hungarian Government Bonds made up the **8.9%** of the pool. The share of the commercial mortgages is 1.5%.
- UniCredit Jelzálogbank targets keeping **significant overcollateralization**.
- Due to the active cover pool management, the OC requirement was complied. (repurchasing or new asset inclusion before significant issuances)
- The loans included in the cover pool are secured by real estate assets located in Hungary. The majority of the underlying properties are situated in and around the capital city and county seats.

Asset Types



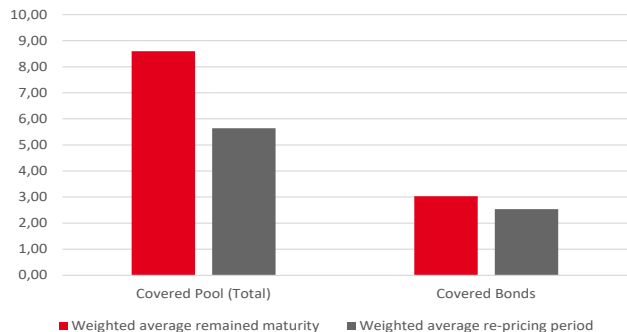
Currency Mix (cover pool)





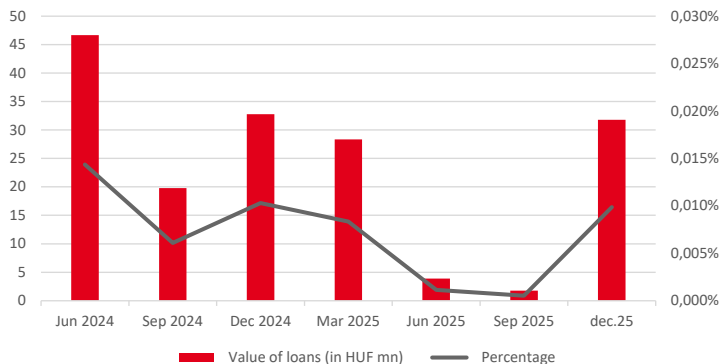
Cover pool overview as of December 31, 2025

Maturity and re-pricing Structure (in years)

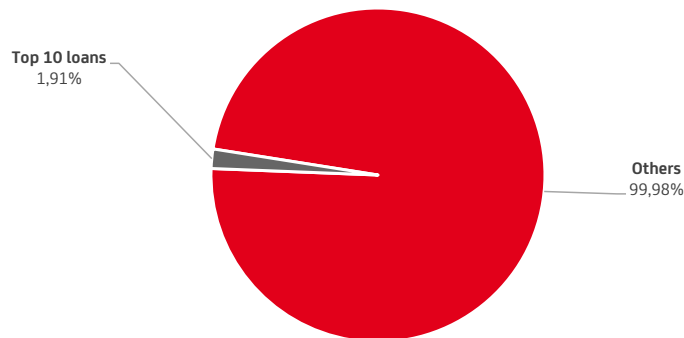


- UniCredit Jelzálogbank regularly examines the status of the loans involved to the cover pool and withdraws the loans with more than 90 days past due.
- At the end of Q4 2025, 0.01% of the loans with 90+ days were in a past due status within the pool.
- The 10 biggest loans involved to the pool account for about 1.91 percent of the portfolio, signaling low concentration.
- CRR 129 information (transparency reports) to Investors at homepage: https://www.jelzalogbank.hu/investor_information/cover_pool_crr_129/cover_pool_crr_129.html?defaultLanguage=english

Loans With 90+ Days Past Due



Loan Concentration (TOP 10 loans)

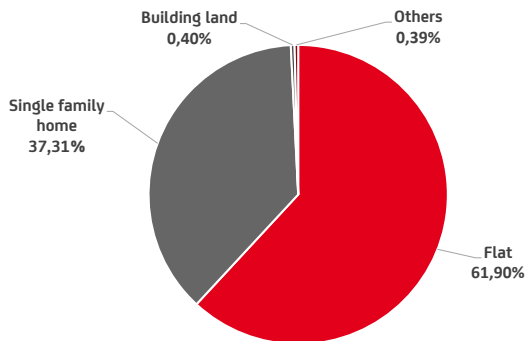




Key Cover Pool Characteristics

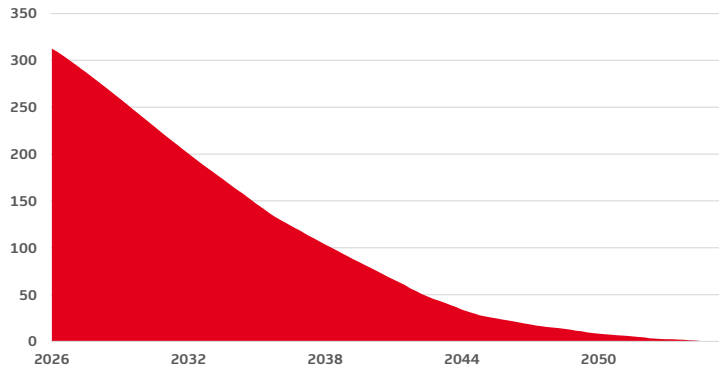
Cover pool overview as of December 31, 2025

Property Type

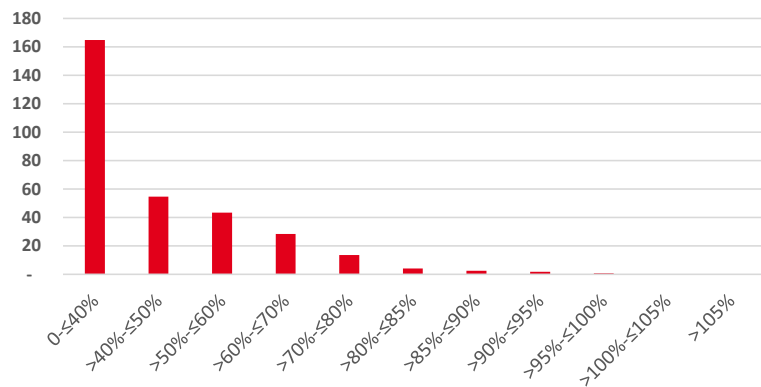


- The Loans of the residential mortgage portfolio are mainly collateralized by flats and single family homes. The weight of other technical type properties (connecting to residential flats but others in registry system typology) is not significant in the pool.
- The weighted loan-to-value ratio has been decreasing gradually and stabilized in the recent years. At the end of 2025 the weighted LTV was 40,14%.

Assets amortization profile (HUF bln)



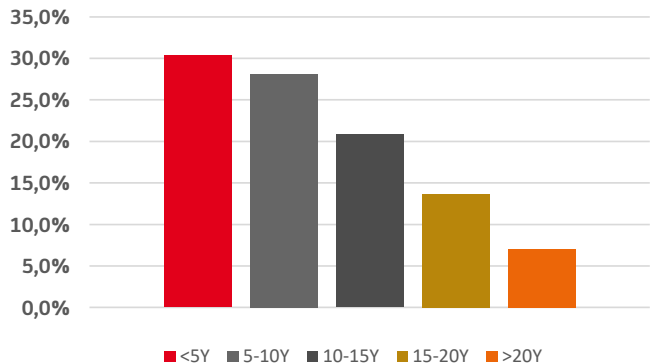
LTV distribution





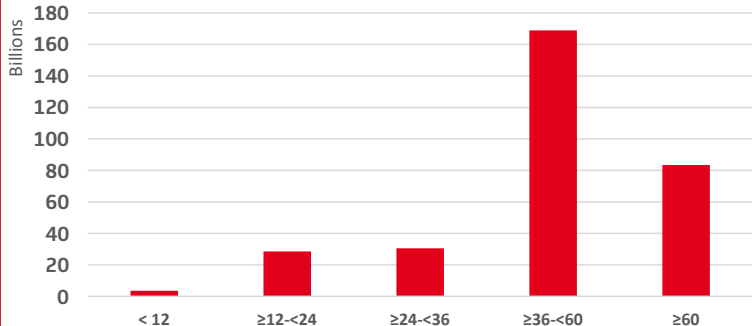
Cover pool overview as of December 31, 2025

Remaining maturity structure

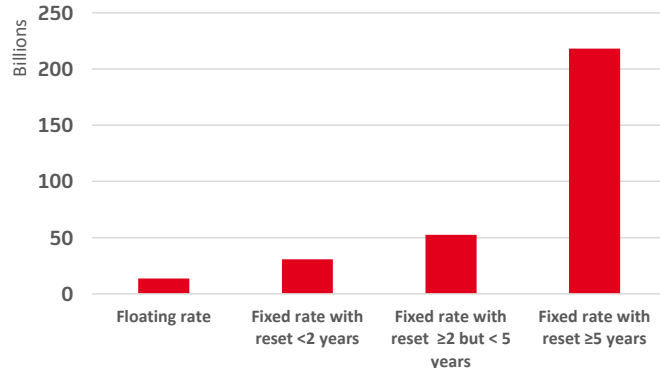


- Majority of the loans is repriced above 5 years or has fixed rate during the whole lifetime (69.3%). 4.3% of the portfolio has a floating interest rate.

Seasoning



Interest rate type





Green Bond Framework

UniCredit Group Sustainability Bond Framework

ESG Framework

- In 2021 UniCredit Jelzalogbank implemented the UniCredit Group Sustainability Bond Framework, based on ICMA GBP standard

- Utilized ESG goal is Green buildings

Green covered bonds and allocation

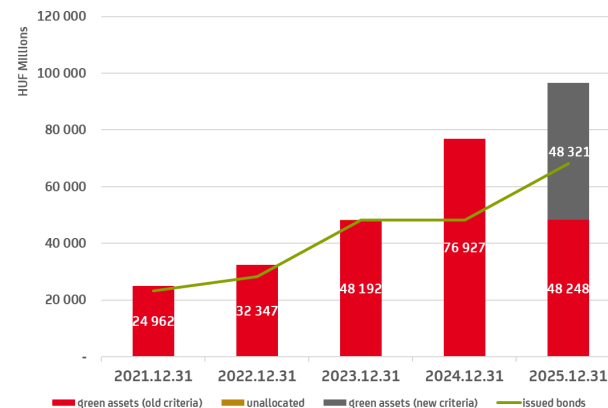
- As result of 4 issuances, the amount of issued green bonds is HUF86.2bn.

Impacts

- Reported ESG KPIs:
- Annual energy savings: 7-21 GWh/year
- Annual CO₂e savings: 1-6 ktCO₂e/year
- Investment intensity: 14-37 tCO₂e/m€²/y

GREEN AND SOCIAL ELIGIBLE CATEGORIES

GREEN	Renewable energy		GREEN	Sustainable water and wastewater management		SOCIAL	Support to disadvantaged areas	
GREEN	Clean transportation		SOCIAL	Healthcare		SOCIAL	Education	
GREEN	Green buildings		SOCIAL	Social Assistance		SOCIAL	Social Impact Banking	
GREEN	Pollution prevention and control		SOCIAL	Affordable housing				



	Annual primary energy savings (GWh/year)	Annual CO ₂ e savings (tCO ₂ e/year)	Investment intensity (tCO ₂ e/HUFbn/y)	Primary energy demand benchmark (kWh/m ² /year)	CO ₂ e benchmark (kgCO ₂ e/m ² /year)
31 March 2023	7.59	1,488	19.68	231.35	45.36
30 June 2024	6.77	1,861	14.60	180.16	49.50
31 Dec 2025 (mortgage bonds issued before 2024)	15.54	4,587	35.98	285.3	77.89
31 Dec 2025 (mortgage bonds issued after 2024)	6.16	1,821	37.10	285.3	77.89



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