17 March 2015

UniCredit Bank Czech Republic and Slovakia, a.s.

Issue of €234,000,000 Covered Bonds due 2021
under the €5,000,000,000
Covered Bond (in Czech, *hypoteční zástavní list*) Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 November 2014 as amended by Supplement dated 2 December 2014 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Final Terms have been published on the Luxembourg Stock Exchange's website (*www.bourse.lu*).

1.	(a)	Series Number:		2015-1
	(b)	Tranche Number:		1
	(c)	Date on which the Covered Bonds will be consolidated and form a single Series:		Not Applicable
2.	Specified Currency or Currencies:			Euro ("EUR")
3.	Aggregate Nominal Amount:			
	(a)	Series:		EUR 234,000,000
	(b)	Tranche:		EUR 234,000,000
4.	Issue Price:			100 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations:		EUR 100,000
	(b)	Calculation Amount:		EUR 100,000
6.	(a)	Issue Date:		20 March 2015
	(b)	Interest Commencement Date:		
		(i)	Period to Maturity Date:	Issue Date
		(ii)	Period from Maturity Date to Extended Maturity Date:	Not Applicable
7.	Maturity Date:			Interest Payment Date falling in or nearest to March 2021
8.	Extended Maturity Date:			Not Applicable

9. Interest Basis:

(a)	Period to (and including) Maturity Date:	3month EURIBOR + Margin (further particulars specified below)
(b)	Period from (but excluding) Maturity Date up to (and including) Extended Maturity Date:	Not Applicable

10.	Change of Interest Basis:	Not Applicable
11.	Issuer Call:	Not Applicable
12.	Date of Board approval for issuance obtained:	10 March 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Covered Bond Provisions

(I)	To Maturity Date:		Not Applicable
(II)	From Maturity Date up to Extended Maturity Date:		Not Applicable
(a)	Rate(s) of Interest:		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(b)	Interest Payment Date(s):		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(c)	Fixed Coupon Amount(s):		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(d)	Broken Amount(s):		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(e)	Day Count Fraction:		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

(f)	Determination Date(s):		
	(i)	To Maturity Date:	Not Applicable
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

14. Floating Rate Covered Bond Provisions

(I)	To Maturity Date:		Applicable
(II)	From Maturity Date up to Extended Maturity Date:		Not Applicable
(a)	Specified Period(s)/Specified Interest Payment Dates:		
	(i)	To Maturity Date:	Quarterly paid on 16 June, 16 September, 16 December and 16 March each year, commencing on 16 June 2015, subject to adjustment in accordance with the Business Day Convention set out in (b) below.
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(b)	Business Day Convention:		
	(i)	To Maturity Date:	Modified Following Business Day Convention
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(c)	Additional Business Centre(s):		
	(i)	To Maturity Date:	Not applicable
	(iii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:		
	(i)	To Maturity Date:	Screen Rate Determination
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(e)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) [and address] (if not the Principal Paying Agent):		Not Applicable
(f)	Screen Rate Determination:		
	(i)	To Maturity Date:	Applicable
	•	Reference Rate and Relevant Financial Centre:	Reference Rate: 3 month EURIBOR Relevant Financial Centre: Brussels
	•	Interest Determination	the second day on which the TARGET2 System is open prior to the start of each

	Date(s):	Interest Period
	• Relevant Screen Page:	Reuters page EURIBOR01
(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
	• Reference Rate and Relevant Financial Centre:	Not Applicable
	• Interest Determination Date(s):	Not Applicable
	• Relevant Screen Page:	Not Applicable

(g) ISDA Determination:

(i)	To Maturity Date:	Not Applicable
	• Floating Rate Option:	Not Applicable
	• Designated Maturity:	Not Applicable
	• Reset Date:	Not Applicable
(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
	• Floating Rate Option:	Not Applicable
	• Designated Maturity:	Not Applicable
	• Reset Date:	Not Applicable

(h) Margin(s):

(i)	To Maturity Date:	+0.437 per cent. per annum
(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

(i) Minimum Rate of Interest:

(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

(j) Maximum Rate of Interest:

(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

(k) Day Count Fraction:

(i)	To Maturity Date:	Act/360, adjusted
(ii)	From Maturity Date up to	Not Applicable

	Extended Maturity Date:	
15.	Zero Coupon Covered Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Notice periods for Condition 6.2	Minimum period: 30 days Maximum period: 60 days
17.	Notice periods for Condition 6.3	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Not Applicable
19.	Final Redemption Amount:	EUR 100,000 per Calculation Amount
20.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21.	Form of Covered Bonds:	
	Form:	Bearer Covered Bonds: Temporary Bearer Global Covered Bond exchangeable for a Permanent Bearer Global Covered Bond which is exchangeable for definitive Bearer Covered Bonds only upon an Exchange Event
	New Global Covered Bond/New Safekeeping Structure:	Yes
22.	Additional Financial Centre(s):	Prague, London, Luxembourg
23.	Talons for future Coupons to be attached to definitive Covered Bonds:	No

SIGNED on behalf of UniCredit Bank Czech Republic and Slovakia, a.s.:

By: ....

Duly authorised

Štěpán Nývlt
Debt Origination / Structuring & Bond Sales

Roman Šťastný
Debt Origination / Structuring & Bond Sales

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Listing and Admission to trading	Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and listing on the Official List of the Luxembourg Stock Exchange with effect from 20 March 2015.
(ii)	Estimate of total expenses related to admission to trading:	4,360

2. **RATINGS**

Ratings:	The Covered Bonds to be issued are expected to be rated A3 by Moody's Investor Service Inc. ("**Moody's**"). Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). The list of registered and certified rating agencies is published by the European Securities and Markets Authority on its website (*http://www.esma.europa.eu/page/List-registered-and-certified-CRAs*) in accordance with the CRA Regulation.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to UniCredit Bank AG (the "**Manager**"), so far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Manager and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i)	Reasons for the offer	Not Applicable
(ii)	Estimated net proceeds:	EUR 234,000,000
(iii)	Estimated total expenses:	Not Applicable

5. **YIELD** (*Fixed Rate Covered Bonds Only*)

Indication of yield:	Not Applicable

6. **HISTORIC INTEREST RATES** (*Floating Covered Bonds Only*) — Details of historic 3 months EURIBOR rates can be obtained from Reuters page EURIBOR01.

7. **OPERATIONAL INFORMATION**

(i)	ISIN Code:	XS1206761139
(ii)	Common Code:	120676113

(iii)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme, address and the relevant identification number(s):	Not Applicable
(iv)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(v)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

8. **DISTRIBUTION**

(i)	If syndicated, names of Managers:	Not Applicable
(ii)	Date of Subscription Agreement:	Not Applicable
(iii)	If non-syndicated, name of relevant Dealer:	UniCredit Bank AG
(iv)	U.S. Selling Restrictions:	TEFRA D