APPLICABLE FINAL TERMS

Set out below is the form of the Applicable Final Terms which will be completed for each Tranche of Covered Bonds issued under the Programme.

1 February 2017

UniCredit Bank Czech and Slovakia, a.s.

Issue of EUR 250,000,000 Fixed Rate Covered Bonds due 3 February 2022
under the €5,000,000,000
Covered Bond (*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 10 January 2017 which constitutes 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 has been be published on the Luxembourg Stock Exchange's website (*www.bourse.lu*). The Final Terms will also be published on the Luxembourg Stock Exchange's website (*www.bourse.lu*).

1.	(a)	Series Number:	2017-1
	(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 250,000,000
	(b)	Tranche:	EUR 250,000,000
4.		Issue Price:	99.750 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations: (As referred to under Condition 1 *(Form, Denomination and Title))* (in the case of Registered Covered Bonds, this means the minimum integral amount in which transfers can be made)	EUR 100,000
	(b)	Calculation Amount: (As referred to under Condition 4.1 (*Interest on Fixed Rate Covered Bonds*) and Condition 4.2(d) (*Interest on Floating Rate Covered Bonds – Determination of Rate of Interest and calculation of Interest Amounts*))	EUR 100,000

6.	(a)	Issue Date:	3 February 2017
	(b)	Interest Commencement Date: (As referred to under Condition 4.1 (*Interest on Fixed Rate Covered Bonds*) and Condition 4.2(a) (*Interest on Floating Rate Covered Bonds – Interest Payment Dates*))	3 February 2017
	(i)	Period to Maturity Date:	Issue Date
	(ii)	Period from Maturity Date to Extended Maturity Date:	Not Applicable
7.		Maturity Date:	3 February 2022
8.		Extended Maturity Date:	Not Applicable
9.		Interest Basis: (As referred to under Condition 4 (*Interest*))	
	(a)	Period to (and including) Maturity Date:	0.75 per cent. Fixed Rate (further particulars specified below)
	(b)	Period from (but excluding) Maturity Date up to (and including) Extended Maturity Date:	Not Applicable
10.		Redemption/Payment Basis: (As referred to under Condition 6 (*Redemption and Purchase*))	Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.		Change of Interest Basis: (As referred to under Condition 4 (*Interest*))	Not Applicable
12.		Issuer Call: (As referred to under Condition 6.4 – Redemption at the option of the Issuer (Issuer Call))	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.		Fixed Rate Covered Bond Provisions (As referred to under Condition 4.1 *(Interest on Fixed Rate Covered Bonds))*	Applicable
	(I)	To Maturity Date:	Applicable
	(II)	From Maturity Date up to Extended Maturity Date:	Not Applicable
		(a) Rate(s) of Interest:	
		(i) To Maturity Date:	0.75 per cent. per annum payable in arrear on each Interest Payment Date

	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(b)	Interest Payment Date(s):		
	(i)	To Maturity Date:	3 February in each year up to and including the Maturity Date
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(c)	Fixed Coupon Amount(s):		
	(i)	To Maturity Date:	EUR 750.00 per Calculation Amount
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(d)	Broken Amount(s): *(Applicable to Covered Bonds in definitive form.)*		
	(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:	Actual/ Actual (ICMA)
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable
(f)	Determination Date(s):		
	(i)	To Maturity Date:	3 February in each year
	(ii)	From Maturity Date up to Extended Maturity Date:	Not Applicable

14.	Floating Rate Covered Bond Provisions (As referred to under Condition 4.2 *(Interest on Floating Rate Covered Bonds)*)	Not Applicable
	(I) To Maturity Date:	Not Applicable
	(II) From Maturity Date up to Extended Maturity Date:	Not Applicable
15.	Zero Coupon Covered Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Notice periods for Condition 6.2 *(Redemption and Purchase – Redemption for tax reasons):*	Minimum period: 30 days Maximum period: 60 days
17.	Notice periods for Condition 6.3 *(Redemption and Purchase – Redemption due to illegality or invalidity):*	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call: (As referred to under Condition 6.4 *(Redemption at the option of the Issuer (Issuer Call)*))	Not Applicable
19.	Final Redemption Amount: *(As referred to under Condition 6.1 (Redemption at maturity)*	EUR 100,000 per Calculation Amount
20.	Early Redemption Amount payable on redemption for taxation reasons or on event of default: (As referred to under Condition 6.5 *(Early Redemption Amounts))*	EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21.	Form of Covered Bonds:	
	Form:	Bearer Covered Bonds: Temporary Global Covered Bond exchangeable for a Permanent 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): (As referred to under Condition 5.7 *(Payment Day))*	London, Prague
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

By: ....
....

Duly authorised

Roman Šťastný
Debt Origination / Structuring & Bond Sales

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Listing and Admission to trading	Application is expected to be 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 3 February 2017.
(ii)	Estimate of total expenses related to admission to trading:	EUR 3,100

2. **RATINGS**

Ratings:	The Covered Bonds to be issued are expected to be rated Aa3 by Moody's Investor Service, Inc. Moody's Investor Service, Inc. 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 the Dealer, 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 Dealer 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	See *Use of Proceeds* in the Prospectus
(ii)	Estimated net proceeds:	EUR 249,375,000

5.	**YIELD** (*Fixed Rate Covered Bonds Only*)	Applicable
	Indication of yield:	0.801 %
6.	**HISTORIC INTEREST RATES** (*Floating Rate Covered Bonds Only*)	Not Applicable

7. **OPERATIONAL INFORMATION**

(i)	ISIN:	XS1559750671
(ii)	Common Code:	155975067
(iii)	Any clearing system(s) other than Euroclear and Clearstream Luxembourg and the relevant identification number(s):	Not Applicable

(iv)	Delivery	Delivery against payment
(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	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 either Euroclear or Clearstream, Luxembourg (together **the ICSDs**) as one of the ICSDs 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 Arabellastrasse 12 81925 Munich Germany
(iv)	U.S. Selling Restrictions:	Reg. S Compliance Category 1/2/3; TEFRA D