

28 April 2015

UniCredit Bank Czech Republic and Slovakia, a.s.

**Issue of €250,000,000 0.625 per cent. covered bonds due April 2020
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 and the supplements to it dated 2 December 2014 and 20 March 2015 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).

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| 1. | (a) Series Number: | 3 |
| | (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: | EUR |
| 3. | Aggregate Nominal Amount: | |
| | (a) Series: | €250,000,000 |
| | (b) Tranche: | €250,000,000 |
| 4. | Issue Price: | 99.824 per cent. of the Aggregate Nominal Amount |
| 5. | (a) Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof. |
| | (b) Calculation Amount: | €1,000 |
| 6. | (a) Issue Date: | 30 April 2015 |
| | (b) Interest Commencement Date: | 30 April 2015 |
| | (i) Period to Maturity Date: | Issue Date |
| | (ii) Period from Maturity Date to Extended Maturity Date: | Not Applicable |
| 7. | Maturity Date: | 30 April 2020 |
| 8. | Extended Maturity Date: | Not Applicable |
| 9. | Interest Basis: | |
| | (As referred to under Condition 4 (<i>Interest</i>)) | |
| | (a) Period to (and including) Maturity Date: | 0.625 per cent. Fixed Rate |

- (b) Period from (but excluding) Maturity Date up to (and including) Extended Maturity Date: Not Applicable
11. Change of Interest Basis: Not Applicable
12. Issuer Call: Not Applicable
13. Date of Board approval for issuance obtained: 10 March 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Covered Bond Provisions

(As referred to under Condition 4.1 (*Interest on Fixed Rate Covered Bonds*))

- (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: 0.625 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: 30 April in each year up to and including the Maturity Date, commencing on 30 April 2016
- (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (c) Fixed Coupon Amount(s):
- (i) To Maturity Date: €6.25 per Calculation Amount
- (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: Actual/Actual (ICMA)
- (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (f) Determination Date(s):

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| (i) | To Maturity Date: | 30 April in each year |
| (ii) | From Maturity Date up to Extended Maturity Date: | Not Applicable |

15. Floating Rate Covered Bond Provisions

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| (I) | To Maturity Date: | Not Applicable |
| (II) | From Maturity Date up to Extended Maturity Date: | Not Applicable |

16. Zero Coupon Covered Bond Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 6.2 Minimum period: 30 days

(Redemption and Purchase – Redemption for tax reasons): Maximum period: 60 days

18. Notice periods for Condition 6.3 Minimum period: 30 days

(Redemption and Purchase – Redemption due to illegality or invalidity): Maximum period: 60 days

19. Issuer Call: Not Applicable

20. Final Redemption Amount: €1,000 per Calculation Amount

21. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

22. 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
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23. Additional Financial Centre(s): Prague/London/Luxembourg

24. 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**

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| (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 30 April 2015. |
| (ii) | Estimate of total expenses related to admission to trading: | €3,475 |

2. RATINGS

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| Ratings: | The Covered Bonds to be issued are expected to be rated A3 by Moody's Deutschland GmbH (" 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. |
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the UniCredit Bank AG and Raiffeisen Bank International AG (the "**Managers**"), 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 Managers and their 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

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| (i) | Reasons for the offer | The Covered Bonds are offered to ensure funding for the implementation of the business activities of the Issuer, including the providing of mortgage loans. |
| (ii) | Estimated net proceeds: | €248,997,500.00 |
| (iii) | Estimated total expenses: | Not Applicable |

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

Indication of yield:	0.661 per cent.
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6. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS1225180949 |
| (ii) | Common Code: | 122518094 |
| (iii) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme, address and the relevant identification | Not Applicable |

number(s):

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| (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. |

7. DISTRIBUTION

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| (i) | If syndicated, names of Managers: | UniCredit Bank AG
Raiffeisen Bank International AG |
| (ii) | Date of Subscription Agreement: | 28 April 2015 |
| (iii) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | TEFRA D |