

## PUBLIC OFFERING

Pursuant to the regulation of Board of Directors No. 67/2018. (12. December) of the Takarék Mortgage Bank Co. Plc's (registration number: 01-10-043638, date of registration: 18 March 1998, head office: 1082 Budapest, Üllői út 48.) (hereafter: "Issuer", Takarék Mortgage Bank." or "Bank") and to the approval of Board of Directors of the MTB Bank of Hungarian Savings Cooperatives Co. Ltd. (head office: 1122 Budapest, Pethényi köz 10.), and to the Statement as of 15. January 2019 the Issuer launches its Issue Program 2019-2020 with a HUF 200 billion total nominal value for issuance of Hungarian Covered Mortgage Bonds (jelzáloglevelek) and Notes, within the frameworks of it the Issuer is planning to issue different registered covered mortgage bonds' and bonds' series and within the series different tranches. The Issuer at its own discretion may introduce the series into the Budapest Stock Exchange. Since there is no universal responsibility between the Issuer and the Managers, pursuant to the section 38 subsection 4/b of Act CXX of 2001 on the Capital Market the securities issued under the auspices of the Base Prospectus have extraordinary risks. The Issuer publishes its Base Prospectus on the website of its own and of the BSE the hard copies are available at the selling places.

The number and date of the license granted by the National Bank of Hungary (NBH) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: H-KE-III-96/2019 26. February 2019.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue on 8 May 2019 the fourth part of Takarék Covered Mortgage Bond series FJ28NF01 and the issuer will initiate to introduce the series into the BSE. The basis of the issue: the resolution No 18./2019 (30 April 2019) of the Assets/Liabilities Committee.

This document is the Final Terms of the covered mortgage bond series detailed below. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the covered mortgage bonds set forth in the Base Prospectus dated 15 February 2019 (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 (Directive 2003/71/EC) (the Prospectus Directive) and must be read in conjunction with the Base Prospectus. The Base Prospectus and the Supplements will be published on the basis of Article 14 of the Prospectus Directive 2003/71/EC.

1.	Issuer:	Takarék Mortgage Bank Co. Plc. ( <i>Takarék Jelzálogbank Nyilvánosan Működő Részvénytársaság</i> )
2.	(a) Series Number: (b) Tranche Number:	4 (Under Issue Program 2018-2019) 4
3.	Offered volume:	HUF 1,500,000,000 HUF One billion five hundred million The Issuer reserves the right to deviate +/- 50% from the quantity announced or to declare the auction unsuccessful depending on the bids received. In case of an unsuccessful auction, the total amount of bids will be refused.
4.	Aggregate Nominal Amount: (a) Series: (b) Tranche:	HUF 29,150,000,000 Minimum HUF 750,000,000
5.	Specified Currency or Currencies:	HUF
6.	Issue Price (per Mortgage Bond):	Not Applicable
7.	Specified Denominations:	HUF 10,000
8.	Number of pieces (a) Series: (b) Tranche:	2,915,000 pieces Minimum 75,000 pieces
9.	(a) Issue Date: (b) Interest Commencement Date:	08.05.2019 28.03.2018
10.	Date of Settlement	10.05.2019
11.	Value Date:	10.05.2019
12.	Maturity Date:	22.10.2028
13.	Tenor:	28.03.2018-22.10.2028
14.	Interest Basis:	Fix interest rate
15.	Redemption/Payment Basis:	Redemption at the Specified Denomination
16.	Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
17.	Put/Call Options:	Not Applicable

18. Method of the issuance: Public offering

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

<b>19. Fixed Rate Mortgage Bond Provisions</b>	Applicable
(i) Rate(s) of Interest:	2.60 per cent. per annum payable annually in arrear
(ii) Interest Payment Date(s):	22 October in each year up to and including the Maturity Date. Short first coupon: on 22 October 2018 HUF148 per Specified Denomination
(iii) Fixed Coupon Amount per Mortgage Bond:	HUF 260 per Specified Denomination
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Business Day Convention:	Following Business Day Convention
(vii) Determination Date(s):	22 October in each year thereafter
(viii) Party responsible for calculating amounts payable:	Paying Agent MTB Magyar Takarékszövetkezeti Bank Zrt. (1122 Budapest, Pethényi köz 10.)
(ix) Compound interest:	1.4247 per cent on 10.05.2019
(x) Other terms relating to the method of calculating interest for Fixed Rate Mortgage Bonds:	None
(xi) Gross yield	Not Applicable
<b>20 Floating Rate Mortgage Bond Provisions</b>	Not Applicable
<b>21. Zero Coupon Mortgage Bond Provisions</b>	Not Applicable
<b>22. Index Linked Interest Mortgage Bond Provisions</b>	Not Applicable

### PROVISIONS RELATING TO REDEMPTION

23. Issuer Call:	Not Applicable
24. Investor Put:	Not Applicable
25. Final Redemption Amount:	HUF 10,000 per Specified Denomination
26. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 5(d)):	Condition 5(d) is applicable

### GENERAL PROVISIONS APPLICABLE TO THE MORTGAGE BONDS

27. The type of the Covered Mortgage Bonds:	Registered Covered Mortgage Bonds
28. Details relating to the appearance of Mortgage Bonds:	Dematerialised Covered Mortgage Bonds and the Deed
29. Representation of the Covered Mortgage Bonds Holders:	None
30. Planned dates of the issuance of new tranches:	According to the decision of the Issuer's Asset/Liability Committee
31. Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
32. Details relating to Partly Paid Mortgage Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the	Not Applicable

Mortgage Bonds and interest due on late payment:

33. Change of denomination

Not Applicable

34. Other final terms:

Not Applicable

### DISTRIBUTION

35. If syndicated, names of Managers:

Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 50.,  
Erste Befektetési Zrt. 1138 Budapest Népfürdő utca 24-26.,  
MKB Bank Zrt. 1056 Budapest, Váci utca 38.,  
MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest,  
Pethényi köz 10.

36. Stabilising Manager (if any):

Not Applicable

37. Market Makers (best effort/binding)

Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 50.,  
(best effort)  
Erste Befektetési Zrt. 1138 Budapest Népfürdő utca 24-26.,  
(best effort)  
MKB Bank Zrt. 1056 Budapest, Váci utca 38., (best effort)  
MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest,  
Pethényi köz 10. (binding)

38. Methods of public issuance:

Auction

(i) Date of auction/ Subscription:

08.05.2019 10:00 - 11:00 CET (competitive section: 10:00-10:50; non-competitive section 10:50-11:00)

(ii) Place of auction/ Subscription:

Budapest Stock Exchange

(iii) Manager:

MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest,  
Pethényi köz 10

(iv) Upper limit:

Not applicable

(v) Lower limit:

Not applicable. If the Covered Mortgage Bonds offered by the Issuer for sale are not purchased because no appropriate purchase price is received on the above mentioned accounts, the Issuer might decide not to issue any bonds. The mode of refunding will be discussed under the heading 'Refunding'.

(vi) Auction limit/ Subscription price:

Not applicable

(vii) Auction bid / subscription lower and/or upper limit:

Not applicable

(viii) Method and date of allocation:

Pursuant to the point (Allocation) of the section IV.5.2 (Rules of the auctions) 5.2.1.6 Allocation sub-point of the Base Prospectus of the Issue Program 2019-2020, on 08.05.2019.

(ix) The ratio of the non competitive bids and total bids

30%

(x) The ratio of the non competitive bids and the competitive bids by members of BSE sections:

30%

(xi) Date and place of the allocation:

08.05.2019 12:30 CET BSE

39. Place of the issuance:

Hungary

40. Potential investors:

Resident and non-resident natural persons and institutional investors, limited partnerships

41. Additional selling restrictions:

Not Applicable

### PROCEDURE

42. Clearing and Settlement:

KELER Zrt. 1074 Budapest, Rákóczi út 70-72.

43. Any clearing system(s) other than KELER and the relevant identification number(s):

Not Applicable

44. Delivery:	DVP
45. Effectuation:	Hungary
46. Crediting:	On security accounts
47. Other paying Agent(s):	Not Applicable
48. Isolated deposit accounts and fax numbers, and e-mail address of the Managers:	<p>Concorde Értékpapír Zrt. 14400018-12281248-10060012            fax: 36-1-4892201 e-mail: <a href="mailto:a.vidovszky@con.hu">a.vidovszky@con.hu</a>            Erste Befektetési Zrt. 14400018-10361966-10060012 fax:            2355190 e-mail: <a href="mailto:norbert.siklosi@erstebroker.hu">norbert.siklosi@erstebroker.hu</a>            MKB Bank Zrt. 10300002-20191196-70383285, fax. 36-1-            2687019 e-mail: <a href="mailto:treasurytrading@mkb.hu">treasurytrading@mkb.hu</a>            MTB Magyar Takarékszövetkezeti Bank Zrt. 19017004-            00201153 fax: 36-1-2012576, e-mail: <a href="mailto:konya.peter@tbank.hu">konya.peter@tbank.hu</a>            TakaréK Mortgage Bank: 16801680-09012709</p>
49. Disbursements, place of payments:	Pursuant to the point 4. (Disbursements) of the section IV.4/A (Terms and conditions of the covered mortgage bonds) of the Base Prospectus of the Issue Program 2019-2020.
50. ISIN code:	HU0000653142
51. Ticker code:	FJ28NF01
52. Other:	Not Applicable

## GENERAL INFORMATION

53. Use of Proceeds:	The Bank uses the proceeds for the sources of refinancing activity.
54. Market making:	MTB Takarékszövetkezeti Bank Zrt. is a binding market maker, the other Managers are entitled but not obliged to act as a market maker for one year from the first day of the listing
55. Notices, place of disclosure of information	The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer ( <a href="http://www.takarek.hu">www.takarek.hu</a> ), of the NBH ( <a href="http://www.kozzetetelek.hu">www.kozzetetelek.hu</a> ) and of the BSE ( <a href="http://www.bse.hu">www.bse.hu</a> ). Pursuant to the Decree of Ministry of Finance No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio. The hard copies of the Base Prospectus are available at the selling points.
56. Notes:	The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer ( <a href="http://www.takarek.hu">www.takarek.hu</a> ), of the NBH ( <a href="http://www.kozzetetelek.hu">www.kozzetetelek.hu</a> ) and of the BSE ( <a href="http://www.bse.hu">www.bse.hu</a> ). Pursuant to the Decree of Ministry of Finance

No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio.

57. Governing law: Hungarian law

#### OTHER CONDITIONS

58. Listing and admission to trading application:

- (a) Listing: The Issuer will initiate the listing of the series on the BSE
- (b) Listing Agent: Not applicable
- (c) Decision on listing: Resolution 18./2019 (30.04.2019) of the Issuer's Asset/Liability Committee (EFB)

59. Rating: The Issuer's FX and HUF denominated covered bond rating: BBB (S&P Global Rating Services), with stable outlook

60. Licence:

The number and date of the license granted by the National Bank of Hungary (NBH) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue H-KE-III-96/2019. 26. February 2019.

The base of the issue of the series FJ28NF01: the resolution No. 18./2019 (30 April, 2019) of the Assets/Liabilities Committee.

61. Interest of the natural and legal entities taking part in the issuance. None

62. Cost of the issuance: Less, than 1 per cent. of the total volume to be issued

63. Yield: Not Applicable

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Mortgage Bonds described herein pursuant to the HUF 200,000,000,000 Mortgage Bond and Note Program (2019-2020) of Takarek Mortgage Bank Co. Plc. (*Takarék Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

The date of the Statement of the Property Supervisor: 26.04.2019.

Annex: the Summary of the given Issue is available only in the Hungarian version of the Final Terms.

Budapest, 06.05.2019.

Takarék Jelzálogbank Nyrt.  
Issuer