



PUBLIC OFFERING

The FHB 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", FHB Nyrt." or "Bank") Board of Directors has a regulation No. 89/2011. (14. December) to launch its Issue Program 2012-2013 with a HUF 200 billion total nominal value for issuance of Hungarian Covered Bonds (jelzáloglevelek) and Notes, within the frameworks of it the Issuer is planning to issue different registered covered bonds' and bonds' series and within the series different tranches and to initiate to introduce the series into the Hungarian Stock Exchange (BSE). Since there is no universal responsibility between the Issuer and the Managers, the securities issued under the auspices of the Base Prospectus have out of ordinary 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 Hungarian Financial Supervisory Authority (HFSA) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: KE-III-55/2012. 03. February 2012.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue second part of FHB Senior unsecured Bond series FK15NV01.

The base of the issue: the resolution No. 166/2012. (9. October) of the Assets/Liabilities Committee.

- | | | |
|----|-----------------------------------|---|
| 1. | Issuer: | FHB Mortgage Bank Co. Plc.
(<i>FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság</i>) |
| 2. | (a) Series Number: | 10 (Under Issue Program 2011-2012) |
| | (b) Tranche Number: | 2 |
| 3. | Aggregate Nominal Amount: | |
| | (a) Series: | HUF 500,000,000 |
| | (b) Tranche: | Minimum HUF1, 500,000,000 |
| 4. | Specified Currency or Currencies: | HUF |
| 5. | Issue Price (per Bond): | 102,28% (gross price) per specified denomination |
| 6. | Specified Denominations: | HUF 10,000 |
| 7. | Number of pieces | |
| | (a) Series: | 50,000 pieces |
| | (b) Tranche: | Minimum 150,000 pieces |
| 8. | (a) Issue Date: | 16.10.2012 |
| | (b) Interest Commencement Date: | 09.02.2012 |

9.	Date of Settlement	17.10.2012
10.	Value Date:	17.10.2012
11.	Maturity Date:	09.02.2015
12.	Tenor:	09.02.2012-09.02.2015
13.	Interest Basis:	Variable Rate
14.	Redemption/Payment Basis:	Redemption at the Specified Denomination
15.	Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
16.	Put/Call Options:	Not Applicable
17.	Method of the issuance:	Public offering

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.	Fixed Rate Bond Provisions	Not Applicable
19.	Floating Rate Bond Provisions	Applicable
(a)	Specified Period(s)/Specified Interest Payment Dates:	Every 3 months on the interest payment dates falling on or nearest to 09 May, August, November and February each year, subject in each case to adjustment in accordance with the applicable Business Day Convention. First coupon for the first period (09 February 2012-09. May 2012) 10.00% annually
(b)	Business Day Convention:	Following Business Day Convention
(c)	Additional Business Centre(s):	Not Applicable
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Other
(e)	Party responsible for calculating the Rate of Interest and Interest Amount:	Agent ING Bank N.V. Magyarországi Fióktelepe (1068 Budapest, Dózsa György út. 84/b)
(f)	Screen Rate Determination:	Not Applicable
(g)	ISDA Determination:	Not Applicable
(h)	Other Determination	Applicable

- Reference:
- Interest Determination Date(s):

Base rate of NBH

Interest Determination Dates	Interest paying dates
first coupon	09 May 2012 (10.00%)
07. May 2012	09. August 2012 (8.5%)
07. August 2012	09. Nov. 2012 (8.5%)
07. Nov. 2012	09. Febr. 2013
07. Febr. 2013	09. May 2013
07. May 2013	09. August 2013
07. August 2013	09. Nov. 2013
07. Nov. 2013	09. Febr. 2014
06. Febr. 2014	09. May 2014
07. May 2014	09. August 2014
07. August 2014	09. Nov 2014
06. Nov 2014	09. Febr 2015

- Interest calculation method

Base rate of NBH + 1.5 %.

In case the Interest Determination Date is on holiday, the Previous Day will be the Determination Date. In case the publication of base rate is ceased or it has not been published on the Determination Date, the interest calculation is based on the latest published base rate prior to interest Determination Dates + 1.5%.

- Screen Rate Determination:

Homepage of NBH: (www.nbh.hu)

- (i) Margin(s): The base rate of NBH on the given date (Interest Denomination Date) +1.5 per cent. per annum
- (j) Minimum Rate of Interest: Not Applicable
- (k) Maximum Rate of Interest: Not Applicable
- (l) Day Count Fraction: Actual/365
- (m) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Mortgage Notes, if different from those set out in the Conditions: Not Applicable

20. **Zero Coupon Bond Provisions** Not Applicable

21. **Index Linked Interest Bond Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

22.	Issuer Call:	Not Applicable
23.	Investor Put:	Not Applicable
24.	Final Redemption Amount:	HUF 10,000 per Specified Denomination
25.	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(c)):	Condition 5(c) is applicable

GENERAL PROVISIONS APPLICABLE TO THE BONDS

26.	The type of the Bonds:	Registered Bonds
27.	Details relating to the appearance of Bonds:	Dematerialised Bonds and the Deed
28.	Representation of the Covered Bonds Holders:	Non
29.	Planned dates of the issuance of new tranches:	According to the decision of the Issuer's Asset/Liability
30.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
31.	Change of denomination	Not Applicable
32.	Other final terms:	Not Applicable

DISTRIBUTION

33.	If syndicated, names of Managers:	FHB Commercial Bank 1082 Budapest, Üllői út 48.
34.	Stabilising Manager (if any):	Not Applicable
35.	Market Makers:	FHB Commercial Bank 1082 Budapest, Üllői út 48.
36.	Methods of public issuance:	Description
	(i) Date of Description:	12.10.2012 10:00-16.10.2012. 9:30 CET
	(ii) Place of Description:	FHB Commercial Bank 1082 Budapest, Üllői út 48.
	(iii) Manager:	FHB Commercial Bank 1082 Budapest, Üllői út 48.
	(iv) Upper limit:	Not applicable

(v) Lower limit:	Not applicable. If the Notes 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 notes. The mode of refunding will be discussed under the heading 'Refunding'.
(vi) Issue price:	102.28 % (gross price) per specified denomination
(vii) Method and date of allocation:	Pursuant to the section III.6 (Rules of the Auction) of the Base Prospectus of the Issue Program 2012-2013, on 16.10.2012.
(viii) The ratio of the non competitive bids and the total bids:	Not Applicable
(ix) Date and place of the allocation:	16.10.2012. on the obligatory websites
37. Place of the issuance:	Hungary
38. Potential investors:	Hungarian and foreigner institutional investors
39. Additional selling restrictions:	Not Applicable
PROCEDURE	
40. Clearing and Settlement:	KELER Zrt. 1075 Budapest, Asbóth u. 9-11.
41. Any clearing system(s) other than KELER and the relevant identification number(s):	Not Applicable
42. Delivery:	DVP
43. Effectuation:	Hungary
44. Crediting:	On security accounts
45. Other paying Agent(s):	Not Applicable
46. Isolated deposit accounts of the Managers:	FHB Commercial Bank: 18200009-09000001-82010085 The Issuer: FHB: 16801680 – 09902301
Fax number of the Manager(s):	+36-1-452-9245
e-mails of the Manager(s)	treasuryfo@fhb.hu (FHB Bank Zrt.)
47. Disbursements, place of payments:	Pursuant to the point 4. (Disbursements) of the section III.3 (Terms and conditions of the notes) of the Base Prospectus of the Issue Program 2012-2013.
48. ISIN code:	HU0000349576
49. Ticker code:	FK15NV01
50. Other:	FHB Forte Coupon Plus Bond

GENERAL INFORMATION

51. Use of Proceeds:	The Bank uses the proceeds for the sources of mortgage lending and for the financing of the Bank Group led by the Issuer.
52. Market making:	Not Applicable
53. 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 (www.fhb.hu), of the HFSA (www.kozzetetelek.hu) and of the BSE (www.bse.hu). 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.
54. 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 (www.fhb.hu), of the HFSA (www.kozzetetelek.hu) and of the BSE (www.bse.hu). 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.
55. Governing law:	Hungarian law

OTHER CONDITIONS

56. Listing and admission to trading application:	
(a) Listing:	Not applicable
(b) Listing Agent:	Not applicable
(c) Decision on listing:	Not applicable
58. Rating:	The Issuer's rating: Ba3 (Moody's)
59. Licence:	
	The number and date of the license granted by the Hungarian Financial Supervisory Authority (HFSA) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: KE-III-55/2012. 03. February 2012.
	The base of the issue of the series FK15NV01: the resolution No. 166/2012. (9. October) of the Assets/Liabilities Committee.
60. Interest of the natural and legal entities taking part in the issuance.	None
61. Cost of the issuance:	Less, than 1 per cent. of the total volume to be issued
62. Yield:	The yield is calculable on the issue price basis Not applicable

These Final Terms comprise the final terms required to have admitted to trading the issue of Bonds described herein pursuant to the HUF 200,000,000,000 Mortgage Bond and Note Program (2012-2013) of FHB Mortgage Bank Co. Plc. (*FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

Selling points:
FHB Commercial Bank 1082 Budapest, Üllői út 48.

Budapest, 11. October 2012.

.....
Szuda János
Managing Director

FHB Mortgage Bank Co. Plc..
Issuer

.....
Bozzai Rita
Director