

4. Supplement dated November 14 2006
To the Base Prospectus dated December 21, 2005
and approved by the CSSF on January 5, 2006



FHB Mortgage Bank Co. Plc.
(FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság)
(Incorporated with limited liability in the Republic of Hungary)

€1,000,000,000
Euro Mortgage Bond Programme
For the issuance of
Hungarian Mortgage Bonds (jelzáloglevelek)

This Supplement (the “*Supplement*”) to the Base Prospectus dated December 21, 2005 (the “*Base Prospectus*”), is prepared in connection with the €1,000,000,000 Euro Mortgage Bond Programme For the issuance of Hungarian Mortgage Bonds (jelzáloglevelek) established by FHB Mortgage Bank Co. Plc. (the “*Issuer*”). On January 5, 2006 the Commission de Surveillance du Secteur Financier (the “*CSSF*”) approved the Base Prospectus in accordance (i) with article 7 of the Law on prospectuses for securities implementing article 13 of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the “*Prospectus Directive*”) and (ii) with Annexes XI and XIII of Commission Regulation (EC) No 809/2004 of 29 April 2004.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

This Supplement will be published on the Issuer’s website (www.fhb.hu) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Responsibility Statement

FHB Mortgage Bank Co. Plc. (FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság, with its registered head office in Váci út 20. 1132 Budapest, Hungary), is solely responsible for the information given in this Supplement. The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best knowledge, in accordance with the facts and contains no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Base Prospectus have the same meaning in this Supplement.

This Supplement shall only be distributed in connection with the Base Prospectus.

The Issuer has confirmed to the Dealers set out on cover page of the Base Prospectus as supplemented by this Supplement contains all information with regard to the Issuer and the Hungarian Mortgage Bonds (jelzáloglevelek) which is material in the context of the Euro Mortgage Bond Programme and the issue and offering of Hungarian Mortgage Bonds (jelzáloglevelek) thereunder; that the information contained therein with respect to the Issuer and the Hungarian Mortgage Bonds (jelzáloglevelek) is accurate in all material respect and is not misleading; that any opinions and intentions expressed therein are honestly held and based on reasonable assumptions; that there are no other facts, the omission of which would make any statement, whether fact or opinion, in the Base Prospectus or this Supplement misleading in any material respect; and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorized to give any information which is not contained in or not consistent with the Base Prospectus or this Supplement or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorized by or on behalf of the Issuer or any of the Dealers. The delivery of the Base Prospectus and/or this Supplement at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof or that the information contained in either of them is correct at any time subsequent to its date.

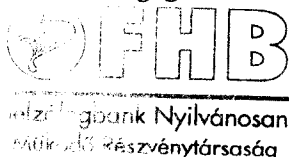
Neither the Arranger nor any Dealer nor any person mentioned in the Base Prospectus or this Supplement, excluding the Issuer, is responsible for the information contained in the Base Prospectus or this Supplement or any document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

No action has been taken or will be taken to permit the distribution of this Supplement. The distribution of this Supplement in certain jurisdiction may be restricted by law. Persons into whose possession of this Supplement comes are required by the Issuer and the Dealers to inform themselves about and to observe any such restrictions.


Dániel Gyuris
CEO


János Szuda
Managing Director

FHB Mortgage Bank Co. Plc.



This 4. Supplement has been produced for the following purposes:

Incorporating by reference the Preliminary (Interim) Stock Exchange Report of FHB Mortgage Bank Plc. for the third quarter of 2006 dated 10 November, 2006;

1. Preliminary Stock Exchange Report of FHB Mortgage Bank Plc. for the third quarter of 2006 dated 10 November, 2006

The information incorporated by reference above is available as follows.

Information Incorporated by Reference	Reference
Consolidated, non-audited Profit and Loss Statement as at 30 September 2006.	Page 20
Consolidated, non-audited Balance Sheet as at 30 September 2006.	Page 21
Consolidated, non-audited Cash Flow as at 30 September 2006.	Page 22
Consolidated, non-audited Statement of Shareholders' Equity as at 30 September 2006.	Page 23

Any information not listed in the above cross-reference list but included in the document incorporated by reference is given for information purposes only.