

Sale of Government Securities in 2026

Government Securities	Sold Nominal Amount in 2026 (EUR million)
Government Bonds sold in auctions	541.4
Government Bonds sold in syndication	0.0
Retail Bonds sold through underwriting	0.0
Treasury Bills	0.0
Total	541.4

Overview of the Government Bond Sales via Auction

Auction American Type, Competitive Part – 19 January 2026, Non-competitive Part – 20 January 2026 with Coefficient 20%.

Bond	ISIN	Maturity	Coupon (% p.a.)	Nominal amount (EUR million)		Accepted yields to maturity (% p.a.)			Compet. part (EUR million)	Non-competitive part (EUR million)	
				Bids	Accept	Min.	Average	Max.		Offered	Sold
248	SK4000024683	07.02.2028	3,000	424.4	149.4	2.191	2.260	2.291	147.0	29.4	2.4
251	SK4000026241	06.11.2031	3,000	376.0	167.0	2.866	2.874	2.883	167.0	33.4	0.0
256	SK4000028304	04.11.2037	3.625	320.0	142.0	3.725	3.755	3.762	142.0	28.4	0.0
246	SK4000022547	23.02.2043	4,000	123.0	83.0	4.060	4.073	4.091	83.0	16.6	0.0
Total				1,243.4	541.4				539.0	107.8	2.4

Auctions of the Government Bonds in 2026

Auction Date	19.1.	16.2.	16.3.	20.4.	18.5.	15.6.	20.7.	17.8.	21.9.	19.10.	16.11.	21.12.
Settlement Date	21.1.	18.2.	18.3.	22.4.	20.5.	17.6.	22.7.	19.8.	23.9.	21.10.	18.11.	23.12.

Government Bond Lines Available for Tapping

Bond	ISIN	Issue Date	Maturity	Remaining Maturity (years)	Coupon (% p.a.)	Outstanding (EUR million)	Available (EUR million)
248	SK4000024683	07.02.2024	07.02.2028	2.02	3.000	1,846.1	1,153.9
255	SK4000027397	04.06.2025	04.06.2029	3.34	2.500	817.0	2,183.0
251	SK4000026241	06.11.2024	06.11.2031	5.76	3.000	2,510.2	489.8
247	SK4000023230	08.06.2023	08.06.2033	7.35	3.625	4,240.4	759.6
242	SK4000018958	21.04.2021	21.04.2036	10.22	0.375	4,306.6	693.4
256	SK4000028304	04.11.2025	04.11.2037	11.76	3.625	2,142.0	2,858.0
252	SK4000026845	27.02.2025	27.02.2040	14.07	3.750	3,000.0	2,000.0
246	SK4000022547	23.02.2023	23.02.2043	17.06	4.000	2,119.1	2,880.9
233	SK4120013400	17.10.2017	17.10.2047	21.71	2.000	4,144.4	855.6
243	SK4000019857	13.10.2021	13.10.2051	25.70	1.000	2,808.4	2,191.6
235	SK4120014184	12.06.2018	12.06.2068	42.36	2.250	675.3	4,324.7
Total						28,609.5	20,390.5

State Budget Balance

The state budget deficit reached EUR 346.6 million at the end of the month.

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State Financial Liabilities

The financial liabilities of Slovakia are presented without the sources from The State Treasury and money market loans as of the end of the month. Contingent liabilities are not included as well.

Financial Liability Type	Financial Liability Value (EUR million)
Government Bonds	75,674.0
Treasury Bills	0.0
Government Loans	3,926.4
Total	79,600.4

Outlook for February 2026

The upcoming government bond auction will take place on Monday, 16 February 2026.

ARDAL will announce the bond offer for the auction on 9 February 2026 (7 calendar days before the auction date).

Debt Securities Ownership – Share of Domestic and Foreign Investors on the State Debt Securities Registered in the CDCP and Listed on the Bratislava Stock Exchange (in %)

Date	31.12.2021	31.12.2022	31.12.2023	31.12.2024	31.12.2025	31.01.2026
Government Bonds	100.0	100.0	100.0	100.0	100.0	100.0
Residents	55.2	56.9	51.8	45.3	42.8	42.2
- banks	52.0	53.5	48.9	42.9	40.2	39.6
- legal person	3.2	3.4	2.9	2.4	1.9	1.9
- individual person	0.0	0.0	0.0	0.0	0.7	0.7
Non Residents	44.8	43.1	48.2	54.7	57.2	57.8
Treasury Bills	0.0	0.0	0.0	0.0	0.0	0.0
Residents	0.0	0.0	0.0	0.0	0.0	0.0
- banks	0.0	0.0	0.0	0.0	0.0	0.0
- legal person	0.0	0.0	0.0	0.0	0.0	0.0
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
Non-Residents	0.0	0.0	0.0	0.0	0.0	0.0