

Sale of Government Securities in 2026

| Government Securities | Sold Nominal Amount in 2026 (EUR million) |
|--|--|
| Government Bonds sold in auctions | 1,253.0 |
| Government Bonds sold in syndication | 2,000.0 |
| Retail Bonds sold through underwriting | 0.0 |
| Treasury Bills | 0.0 |
| Total | 3,253.0 |

Overview of the Government Bond Sales via Auction

Auction American Type, Competitive Part – 16 February 2026, Non-competitive Part – 17 February 2026 with Coefficient 20%.

| Bond | ISIN | Maturity | Coupon (% p.a.) | Nominal amount (EUR million) | | Accepted yields to maturity (% p.a.) | | | Compet. part (EUR million) Accept | Non-competitive part (EUR million) | |
|--------------|--------------|------------|--------------------|---------------------------------|--------------|---|---------|-------|---|--|--------------|
| | | | | Bids | Accept | Min. | Average | Max. | | Offered | Sold |
| 251 | SK4000026241 | 06.11.2031 | 3,000 | 484.2 | 97.2 | 2.768 | 2.784 | 2.788 | 81.0 | 16.2 | 16.2 |
| 247 | SK4000023230 | 08.06.2033 | 3,625 | 563.5 | 156.0 | 3.061 | 3.061 | 3.061 | 130.0 | 26.0 | 26.0 |
| 242 | SK4000018958 | 21.04.2036 | 0,375 | 615.0 | 216.0 | 3.404 | 3.404 | 3.406 | 180.0 | 36.0 | 36.0 |
| 256 | SK4000028304 | 04.11.2037 | 3.625 | 659.4 | 242.4 | 3.623 | 3.640 | 3.646 | 202.0 | 40.4 | 40.4 |
| Total | | | | 2,322.1 | 711.6 | | | | 593.0 | 118.6 | 118.6 |

Overview of the Government Bond Sales via Syndication in the Current Month

| Bond | ISIN | Settlement date | Maturity | Coupon (% p.a.) | Nominal amount (EUR million) | | Accepted yield to maturity (% p.a.) |
|------|--------------|--------------------|------------|--------------------|---------------------------------|--------|---|
| | | | | | Bids | Accept | |
| 257 | SK4000028858 | 19.02.2026 | 19.02.2046 | 4.125 | 8,600 | 2,000 | 4.243 |

More information on syndicated issue of GB 257: [Press Release](#)

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 | 1.94 | 3.000 | 1,846.1 | 1,153.9 |
| 255 | SK4000027397 | 04.06.2025 | 04.06.2029 | 3.26 | 2.500 | 817.0 | 2,183.0 |
| 251 | SK4000026241 | 06.11.2024 | 06.11.2031 | 5.69 | 3.000 | 2,607.4 | 392.6 |
| 247 | SK4000023230 | 08.06.2023 | 08.06.2033 | 7.27 | 3.625 | 4,396.4 | 603.6 |
| 242 | SK4000018958 | 21.04.2021 | 21.04.2036 | 10.14 | 0.375 | 4,522.6 | 477.4 |
| 256 | SK4000028304 | 04.11.2025 | 04.11.2037 | 11.68 | 3.625 | 2,384.4 | 2,615.6 |
| 252 | SK4000026845 | 27.02.2025 | 27.02.2040 | 14.00 | 3.750 | 3,000.0 | 2,000.0 |
| 246 | SK4000022547 | 23.02.2023 | 23.02.2043 | 16.99 | 4.000 | 2,119.1 | 2,880.9 |
| 257 | SK4000028858 | 19.02.2026 | 19.02.2046 | 19.98 | 4.125 | 2,000.0 | 3,000.0 |
| 233 | SK4120013400 | 17.10.2017 | 17.10.2047 | 21.63 | 2.000 | 4,144.4 | 855.6 |
| 243 | SK4000019857 | 13.10.2021 | 13.10.2051 | 25.62 | 1.000 | 2,808.4 | 2,191.6 |
| 235 | SK4120014184 | 12.06.2018 | 12.06.2068 | 42.29 | 2.250 | 675.3 | 4,324.7 |
| Total | | | | | | 31,321.1 | 22,678.9 |

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[Rating](#)

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[Retail Bonds](#)

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[MTS Slovakia](#)

[Investor Presentation \(February 2026\)](#)

State Budget Balance

The state budget deficit reached EUR 1,439.8 million at the end of the month.

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 | 77,032.5 |
| Treasury Bills | 0.0 |
| Government Loans | 3,926.4 |
| Total | 80,958.9 |

Outlook for March 2026

The upcoming government bond auction will take place on Monday, 16 March 2026, and **will be conducted in the Dutch auction format (single-price auction)**.

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

Two retail bonds with maturities of 2 and 4 years will be offered to natural persons during the month of March:

| Bond | ISIN | Settlement date | Maturity | Coupon (% p.a.) | Nominal Value (EUR) | Indicated Amount (EUR million) |
|-----------------|--------------|-----------------|------------|-----------------|---------------------|--------------------------------|
| 258 INVESTOR II | SK4000028874 | 27.03.2026 | 27.03.2028 | 2.700 | 1,000 | 250 |
| 259 PATRIOT II | SK4000028882 | 27.03.2026 | 27.03.2030 | 3.000 | 1,000 | 250 |

More information on retail bonds: [Retail Bonds](#)

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 | 28.02.2026 |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 41.4 |
| - banks | 52.0 | 53.5 | 48.9 | 42.9 | 40.2 | 38.9 |
| - legal person | 3.2 | 3.4 | 2.9 | 2.4 | 1.9 | 1.8 |
| - 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 | 58.6 |
| 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 |