

Sale of Government Securities in 2025

Government Securities	Sold Nominal Amount in 2025 (EUR million)
Government Bonds sold in auctions	2,367.9
Government Bonds sold in syndication	3,000.0
Retail Bonds sold through underwriting	500.0
Treasury Bills	0.0
Total*	5,867.9

* this data refers to the date 2 April 2025, when the retail bonds will be settled

Overview of the Government Bond Sales via Auction

Auction American Type, Competitive Part – 17 March 2025, Non-competitive Part – 18 March 2025 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
247	SK4000023230	08.06.2033	3,625	262.5	114.0	3.390	3.407	3.417	114.0	12.2	0.0
250	SK4000024865	06.03.2034	3,750	302.5	88.0	3.562	3.569	3.575	82.0	15.8	6.0
245	SK4000022539	23.02.2035	3,750	485.0	245.6	3.643	3.668	3.680	230.6	42.6	15.0
243	SK4000019857	13.10.2051	1,000	284.0	103.2	4.134	4.175	4.184	103.2	18.0	0.0
Total				1,334.0	550.8				529.8	88.6	21.0

Overview of Retail Bonds Sale through Underwriting in the Current Month with settlement 2 April 2025

Bond	ISIN	Settlement date	Maturity	Coupon (% p.a.)	Nominal Value (EUR)	Sold Nominal Amount (EUR million)
253 INVESTOR	SK4000026852	02.04.2025	02.04.2027	3.000	1,000	250
254 PATRIOT	SK4000026860	02.04.2025	02.04.2029	3.300	1,000	250

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

Auctions of the Government Bonds in 2025

Auction Date	20.1.	17.2.	17.3.	22.4.*	19.5.	2.6.**	16.6.	21.7.	18.8.	16.9.*	20.10.	18.11.*	15.12.
Settlement Date	22.1.	19.2.	19.3.	24.4.*	21.5.	4.6.**	18.6.	23.7.	20.8.	18.9.*	22.10.	20.11.*	17.12.

* Due to public holiday on Monday, the auction will take place on Tuesday, with settlement on Thursday

** Dutch auction

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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	2.86	3.000	1,358.6	1,641.4
251	SK4000026241	06.11.2024	06.11.2031	6.60	3,000	2,000.0	1,000.0
247	SK4000023230	08.06.2023	08.06.2033	8.19	3,625	3,712.6	1,287.4
250	SK4000023230	06.03.2024	06.03.2034	8.93	3,750	4,758.5	241.5
245	SK4000022539	23.02.2023	23.02.2035	9.90	3.750	3,917.0	1,083.0
242	SK4000018958	21.04.2021	21.04.2036	11.06	0,375	4,001.8	998.2
252	SK4000026845	27.02.2025	27.02.2040	14.91	3,750	3,000.0	2,000.0
246	SK4000022547	23.02.2023	23.02.2043	17.90	4,000	1,759.5	3,240.5
233	SK4120013400	17.10.2017	17.10.2047	22.55	2.000	3,886.9	1,113.1
243	SK4000019857	13.10.2021	13.10.2051	26.54	1,000	2,685.1	2,314.9
235	SK4120014184	12.06.2018	12.06.2068	43.20	2.250	675.3	4,324.7
Total						31,755.3	19,244.7

State Budget Balance

The state budget deficit reached EUR 1,447.4 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	74,237.0
Treasury Bills	0.0
Government Loans	4,043.5
Total	78,280.5

Outlook for April 2025

The next auction of government bonds will take place on 22 April 2025 (due to public holiday on Monday, the auction will take place on Tuesday, with settlement on Thursday).

ARDAL will announce the offered bonds on 14 April 2025 (8 calendar days before the auction).

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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	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024	31.03.2025
Government Bonds	100.0	100.0	100.0	100.0	100.0	100.0
Residents	52.8	55.2	56.9	51.8	45.3	44.3
- banks	49.0	52.0	53.5	48.9	42.9	42.1
- legal person	3.8	3.2	3.4	2.9	2.4	2.2
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
Non Residents	47.2	44.8	43.1	48.2	54.7	55.7
Treasury Bills	100.0	0.0	0.0	0.0	0.0	0.0
Residents	56.5	0.0	0.0	0.0	0.0	0.0
- banks	55.5	0.0	0.0	0.0	0.0	0.0
- legal person	1.0	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	43.5	0.0	0.0	0.0	0.0	0.0

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