

**Auction conditions of the Government Bond No. 226 tranche M**

<b>Issuer</b>	Ministry of Finance of the Slovak Republic, Štefanovičova 5, 817 82 Bratislava
<b>ISIN</b>	SK4120009234
<b>Name of bond</b>	Government Bond 226
<b>Auction date</b>	15 <sup>th</sup> February 2016
<b>Date of issuance</b>	17 <sup>th</sup> February 2016
<b>Maturity</b>	28 <sup>th</sup> November 2018
<b>Nominal value</b>	EUR 1.00
<b>Type of issuance</b>	american auction
<b>Issue price</b>	unlimited
<b>Coupon rate</b>	fix, 1.500% p.a.
<b>Accrual</b>	EUR 0.003320
<b>Interest calculation type</b>	actual / actual (ICMA)
<b>Issuer's account</b>	SPSRSKBA f/o SK7281800000007000123774-MFSRSKB1
<b>Payment date</b>	till 17 <sup>th</sup> February 2016 included
<b>Secondary market</b>	Bratislava Stock Exchange

Amount sold will be set during the auction.

Contract dealers can take part in the auction.

