

**Auction conditions of the Government Bond No. 228 tranche A**

|                                  |   |
|----------------------------------|---|
| <b>Issuer</b>                    | Ministry of Finance of the Slovak Republic,<br>Štefanovičova 5, 817 82 Bratislava |
| <b>ISIN</b>                      | SK4120010430  |
| <b>Name of bond</b>              | Government bond 228   |
| <b>Auction date</b>              | 20.04.2015  |
| <b>Date of issuance</b>          | 22.04.2015  |
| <b>Maturity</b>                  | 21.01.2027  |
| <b>Nominal value</b>             | 1,- EUR   |
| <b>Type of issuance</b>          | american auction  |
| <b>Issue price</b>               | unlimited   |
| <b>Coupon rate</b>               | fix, 1,375 % p.a.   |
| <b>Accrual</b>                   | 0,003428 EUR  |
| <b>Interest calculation type</b> | actual / actual (ICMA)  |
| <b>Issuer's account</b>          | SPSRSKBA f/o<br>SK7281800000007000123774 -MFSRSKB1                                |
| <b>Payment date</b>              | till 22.04.2015 included  |
| <b>Secondary market</b>          | Bratislava Stock Exchange   |

Amount sold will be set during auction.

In auction can take part all contract dealers.

