

## Macroeconomics Indicators of the Slovak Republic

	Unit	2003	2004	2005	2006	2007	2008	2009 <sup>9)</sup>
Gross domestic product <sup>1) 2) 5)</sup>	mld. EUR*	38,5	42,6	48,1	53,5	60,9	65,3	64,1
Gross domestic product <sup>2) 5) 6)</sup>	mld. EUR*	40,6	45,1	49,3	55,0	64,5	67,2	63,3
Year-on-year change of GDP <sup>3)</sup>	%	4,5	5,5	6,0	8,3	10,4	6,4	-4,7
Unemployment rate <sup>4) 7)</sup>	%	15,2	14,3	11,4	9,4	8,0	8,4	12,7
Average nominal monthly wages	EUR	349	408	450	543	600	669	744
Year-on-year rate of inflation <sup>4) 8)</sup>	%	8,5	7,5	3,7	4,2	3,4	4,6	0,5
Balance of the central government budget <sup>4)</sup>	mld. EUR*	-1,9	-2,3	-1,1	-1,1	-0,8	-0,7	-2,8
Balance of the central government budget / GDP <sup>4)</sup>	%	-4,7	-5,3	-2,4	-2,0	-1,3	-1,0	-4,4
Public gross debt <sup>4)</sup>	mld. EUR*	-17,2	-18,7	-16,8	-16,8	-18,1	-18,6	-23,6
Public gross debt / GDP <sup>4)</sup>	%	42,7	41,4	34,2	30,4	29,4	27,6	37,3
Net direct investments	mld. USD	0,6	1,2	1,8	1,8	1,0	1,1	-
Gross external debt	mld. USD	18,1	23,8	26,2	32,2	44,3	48,6	69,6
Gross external debt / GDP	%	50,0	50,9	57,9	51,7	53,3	51,8	-

Sources: National Bank of Slovakia, Statistical Office of the Slovak Republic, Ministry of Finance SR

1) Constant prices, average for 1995; resp. according to previous year

2) Cumulative figures since the beginning of the year

3) Change compared with the same period of previous year

4) As the end of period

5) Conversion is based on the method of ESNÚ 95

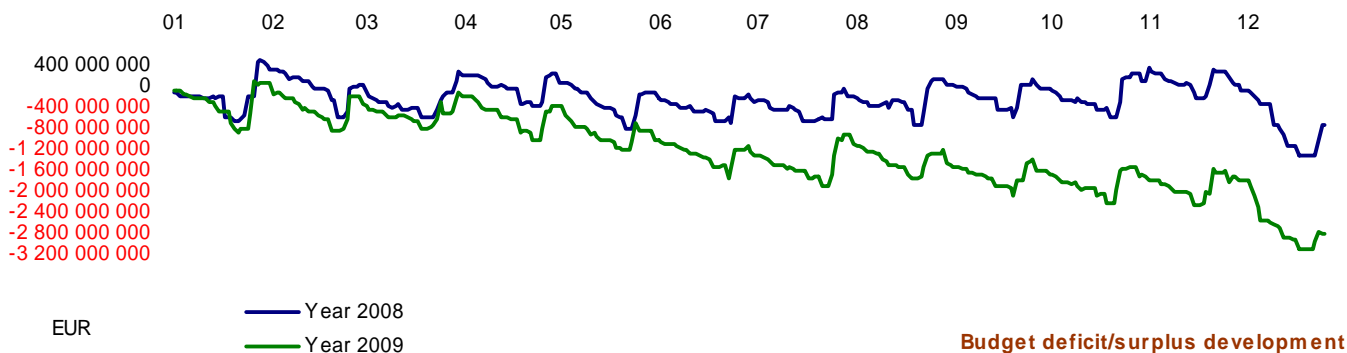
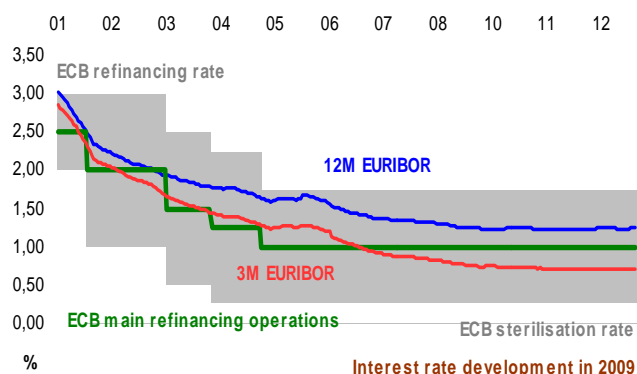
\* Used conversion rate 1 EUR = 30,1260 SKK

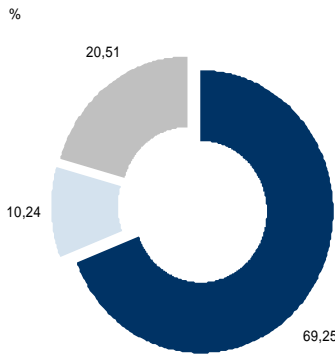
6) Current prices

7) Registered Unemployment Rate

8) Measured by Consumer Price Index

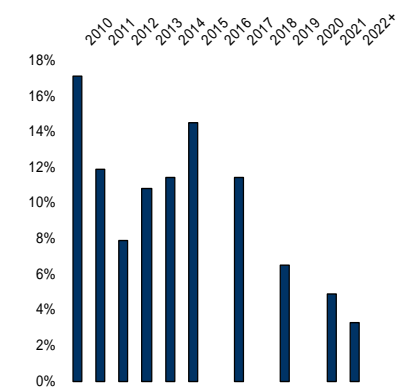
9) Preliminary data





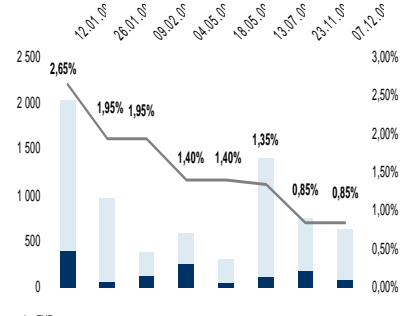
**Coupon structure of Slovak Gov. Bonds as of 31.12.2009**

■ Fixed ■ Float ■ Zero



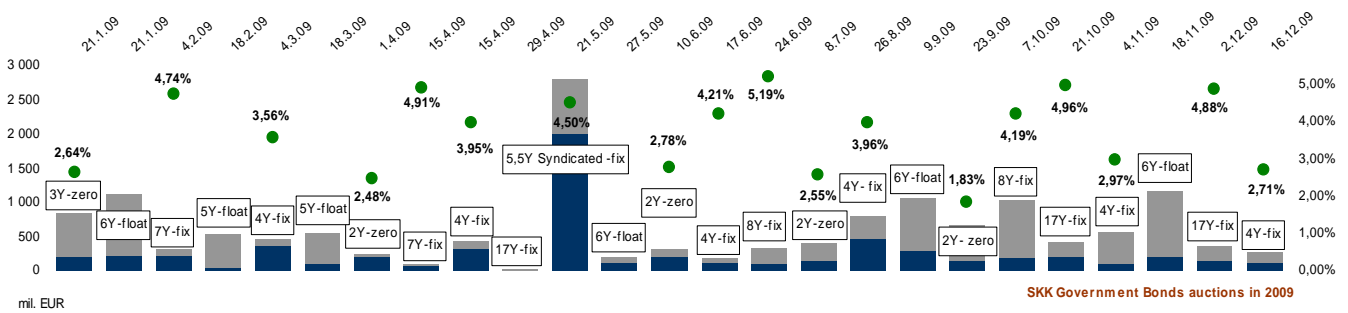
**Maturity structure of Slovak Gov. Securities as of 31.12.2009**

■ Amount due



**Overview of State Treasury Bills auctions results in 2009**

■ Total bids  
■ Accepted bids  
— Accepted interest rate



**SKK Government Bonds auctions in 2009**

■ Total demand  
■ Accepted demand  
● Average interest rate

Number of bond	Issuer	ISIN code	Auction date	Issue date	Maturity	Total bids (EUR)	Therefrom nonresidents (EUR)	Bid Yields in %			Accepted bids (EUR)	Therefrom nonresidents (EUR)	Accepted Yields in %			Cut - off price % p.a.	Cut - off price allotment %
								Minimum interest rate % p.a.	Average interest rate % p.a.	Maximum interest rate % p.a.			Minimum interest rate % p.a.	Average interest rate % p.a.	Maximum interest rate % p.a.		
210 A	MF SR	SK4120006503	19.1.2009	21.1.2009	21.1.2015	1 123 800 000	83 000 000	90,465*	N/A	98,363*	221 600 000	0	96,967*	97,036*	98,363*	96,967	100
209 H	MF SR	SK4120005885	19.1.2009	21.1.2009	1.4.2011	835 658 950	107 880 500	2,681	3,166	3,677	199 993 850	0	2,681	2,681	2,681	94,450	100
208 F	MF SR	SK4120005372	2.2.2009	4.2.2009	4.4.2017	305 052 860	67 715 760	4,550	4,806	5,200	215 097 120	0	4,550	4,736	4,790	96,077	100
210 B	MF SR	SK4120006503	16.2.2009	18.2.2009	21.1.2015	529 000 000	50 000 000	91,000*	94,372*	96,880*	40 000 000	20 000 000	95,660*	95,864*	96,880*	95,660	100
211 A	MF SR	SK4120006545	2.3.2009	4.3.2009	4.3.2013	463 000 000	55 000 000	3,360	3,611	3,999	369 600 000	14 000 000	3,360	3,560	3,700	92,269	100
210 C	MF SR	SK4120006503	16.3.2009	18.3.2009	21.1.2015	544 500 000	53 000 000	92,26*	94,024*	96,159*	88 000 000	0	95,361*	95,725*	96,159*	95,361	100
209 I	MF SR	SK4120005885	30.3.2009	1.4.2009	1.4.2011	241 220 798	34 853 700	2,150	2,518	2,700	195 413 078	34 853 700	2,150	2,479	2,598	95,000	100
208 G	MF SR	SK4120005372	9.4.2009	15.4.2009	4.4.2017	88 893 532	0	4,798	4,941	5,120	72 628 472	0	4,798	4,911	5,003	94,822	100
211 B	MF SR	SK4120006545	9.4.2009	15.4.2009	4.3.2013	438 800 000	100 000 000	3,620	4,048	4,500	316 300 000	20 000 000	3,620	3,951	4,100	97,878	100
208 M	MF SR	SK4120004987	27.4.2009	29.4.2009	10.5.2026	10 124 170	0	5,480	5,531	5,599	0	0	0,000	0,000	0,000	0,000	0
210 D	MF SR	SK4120006503	25.5.2009	27.5.2009	21.1.2015	207 000 000	25 000 000	90,865*	91,8322*	93,200*	111 500 000	4 000 000	92,000*	92,2155*	93,200*	92,000	100
209 J	MF SR	SK4120005885	8.6.2009	10.6.2009	1.4.2011	301 899 430	0	2,640	3,078	3,078	208 823 454	0	2,640	2,777	2,850	95,046	100
211 C	MF SR	SK4120006545	15.6.2009	17.6.2009	3.4.2013	174 000 000	0	4,130	4,255	4,694	112 000 000	0	4,130	4,208	4,250	97,459	100
208 H	MF SR	SK4120005372	22.6.2009	24.6.2009	4.4.2017	331 143 344	63 732 480	5,047	5,385	5,570	96 660 928	995 820	5,047	5,189	5,250	93,415	100
209 K	MF SR	SK4120005885	6.7.2009	8.7.2009	1.4.2011	397 962 866	0	2,433	2,691	3,032	150 036 880	0	2,433	2,552	2,642	95,626	100
211 D	MF SR	SK4120006545	24.8.2009	26.8.2009	4.3.2013	793 500 000	324 000 000	3,796	4,043	4,250	461 000 000	92 000 000	3,796	3,960	4,000	98,371	100
210 E	MF SR	SK4120006503	7.9.2009	9.9.2009	21.1.2015	1 053 500 000	242 000 000	91,351	92,689	94,510	299 000 000	2 000 000	93,485*	93,626*	94,510*	93,485	100
209 L	MF SR	SK4120005885	21.9.2009	23.9.2009	1.4.2011	672 244 888	151 364 640	1,797	1,915	2,400	147 856 034	55 765 920	1,797	1,830	1,850	97,251	9,14
208 I	MF SR	SK4120005372	5.10.2009	4.4.2017	1 028 715 254	164 675 434	4,000	4,308	4,740	177 587 900	12 945 660	4,000	4,194	4,229	99,794	27,52	
206 N	MF SR	SK4120004987	19.10.2010	21.10.2009	10.5.2026	422 791 978	74 022 620	4,550	5,048	5,299	196 242 928	4 315 220	4,550	4,958	5,000	94,433	100
211 E	MF SR	SK4120006545	2.11.2009	4.11.2009	4.3.2013	567 400 000	182 000 000	2,900	3,139	3,440	86 000 000	0	2,900	2,974	3,000	101,550	100
210 F	MF SR	SK4120006503	13.11.2009	18.11.2009	21.1.2015	1 158 500 000	430 000 000	93,705	95,614	97,350	200 000 000	20 000 000	96,120*	96,157*	97,35*	96,120	45,30
206 O	MF SR	SK4120004987	30.11.2009	2.12.2009	10.5.2026	365 465 940	36 513 400	4,749	4,949	5,250	137 755 100	3 319 400	4,749	4,876	4,900	95,530	100
211 F	MF SR	SK4120006545	14.12.2009	16.12.2009	4.3.2013	279 800 000	0	2,498	2,948	3,200	105 100 000	0	2,498	2,708	2,847	101,970	36,00
<b>Total</b>						<b>12 333 974 010</b>	<b>2 244 758 534</b>				<b>4 208 195 744</b>	<b>284 195 720</b>					

\* price

	<b>Treasury Bills</b>	<b>Government Bonds</b>
Type of interest calculation	actual / 360	actual / actual
Issuing Method	Dutch auction	American auction
Settlement	D + 2	D + 2

**Rating of the Slovak Republic**

Agency	Long Term Rating	Assignment Date
Standard&Poor's	A+ stable outlook	December 2009
Moody's	A1 stable outlook	March 2009
FITCH	A+ stable outlook	May 2009

Conversion rate 1 EUR = 30,1260 SKK (valid from 1.1.2009).

Sources: National Bank of Slovakia, Statistical Office of SR, Ministry of Finance SR, Debt and Liquidity Management Agency.