

***Auction results of the Government Bond 212 E***

|                                       |                        |
|---------------------------------------|------------------------|
| <b>Issuer</b>                         | Ministry of Finance SR |
| <b>ISIN code</b>                      | SK4120006990           |
| <b>Auction date</b>                   | 25.10.2010             |
| <b>Issue date</b>                     | 27.10.2010             |
| <b>Maturity</b>                       | 27.1.2012              |
| <b>Total bids (EUR)</b>               | 411 700 000            |
| <b>therefrom nonresidents (EUR)</b>   | 102 000 000            |
| <b>Minimum interest rate (% p.a.)</b> | 1,6184                 |
| <b>Average interest rate (% p.a.)</b> | 1,6882                 |
| <b>Maximum interest rate (% p.a.)</b> | 2,0001                 |
| <b>Accepted bids (EUR)</b>            | 125 200 000            |
| <b>therefrom nonresidents (EUR)</b>   | 50 000 000             |
| <b>Minimum interest rate (% p.a.)</b> | 1,6184                 |
| <b>Average interest rate (% p.a.)</b> | 1,6266                 |
| <b>Maximum interest rate (% p.a.)</b> | 1,6498                 |
| <b>Cut – off price (%)</b>            | 97,9720                |
| <b>Cut – off price allotment (%)</b>  | 5,43                   |

