

Competitive Auction Results of the Government Bonds 228 E

Issuer	Ministry of Finance of the Slovak Republic, Štefanovičova 5, 817 82 Bratislava
ISIN code	SK4120010430
Maturity	21 January 2027
Auction date	19 September 2016
Issue date	21 September 2016
Total bids (EUR)	267 000 000
thereof non-residents (EUR)	197 000 000
Minimum interest rate (% p. a.)	0.3577
Average interest rate (% p. a.)	0.4253
Maximum interest rate (% p. a.)	0.4848
Minimum price (%)	108.9500
Average price (%)	109.5804
Maximum price (%)	110.3020
Accepted bids (EUR)	108 000 000
thereof non-residents (EUR)	64 000 000
Minimum interest rate (% p. a.)	0.3577
Average interest rate (% p. a.)	0.3939
Maximum interest rate (% p. a.)	0.4141
Minimum price (%)	109.7000
Average price (%)	109.9143
Maximum price (%)	110.3020
Cut – off price allotment (%)	100.0000

