

***Auction conditions of the State Treasury Bills 08***

<b>Issuer</b>	Ministry of Finance of the Slovak Republic, Štefanovičova 5, 817 82 Bratislava
<b>Name of the bills</b>	State Treasury Bills 08
<b>ISIN</b>	SK6120000089
<b>Auction date</b>	09.01.2012
<b>Settlement date</b>	11.01.2012
<b>Maturity</b>	28.03.2012
<b>Date to maturity</b>	77
<b>Nominal value</b>	1,- EUR
<b>Type of auction</b>	dutch auction
<b>Coupon rate</b>	difference between nominal value and accepted price
<b>Interest calculation type</b>	actual / 360
<b>Issuer's account</b>	SPSRSKBA f/o 7000123774/8180- MFSRSKB1
<b>Payment date</b>	till 11.1.2012 included
<b>Secondary market</b>	The State Treasury Bills are quoted at the main market of Bratislava Stock Exchange

Amount sold will be set during the auction.

In auction can take part all recognized dealers.

