

**FINAL TERMS**

7 June 2019



**Slovenská sporiteľňa, a.s.**

Aggregate Amount of the Offer: EUR 500,000,000

Name of the Notes: Krypté dlhopisy SLSP 2026 I

issued under the Debt Securities Issuance Programme in accordance with the base prospectus dated 25 July 2018.

Issue Price: 99.334%

ISIN: SK4000015400

These Final Terms were prepared for the purposes of Section 121(10) of the Securities Act and Article 5(4) of the Prospectus Directive and in order to obtain comprehensive information, they must be read, considered and interpreted in conjunction with the base prospectus (the **Prospectus**) of the Programme - the offering programme of debt securities that are to be continuously or repeatedly issued by Slovenská sporiteľňa, a.s. (the **Issuer**).

The Prospectus and any Prospectus Supplements are available in electronic form at the Issuer's website [www.slsp.sk](http://www.slsp.sk). They are also available in written form for inspection at the Issuer's Balance Sheet Management Department. The information regarding the Issuer and the Offer of the Notes is only complete when read in conjunction with these Final Terms and the Prospectus and the relevant Prospectus Supplement. A Summary of the Issue (if applicable) is attached to these Final Terms.

The Prospectus was approved by the National Bank of Slovakia by its decision 100-000-118-674 / NBS1-000-026-956 dated 2 August 2018. The Prospectus Supplement No. 1 was approved by the National Bank of Slovakia by its decision 100-000-126-192 / NBS1-000-028-368 dated 21 September 2018. The Prospectus Supplement No. 2 was approved by the National Bank of Slovakia by its decision 100-000-166-542 / NBS1-000-036-793 dated 2 May 2019.

This part of the Final Terms, including the used defined terms, must be read in conjunction with the Common Terms contained in the Prospectus. The risk factors related to the Issuer and the Notes are listed in the section of the Prospectus entitled "*Risk Factors*".

If the Final Terms are translated into another language and there are any interpretation discrepancies between the Final Terms in Slovak and the Final Terms translated into another language, the Slovak language version of the Final Terms shall prevail.

In the event the Notes continue to be offered or re-offered after the expiration of the Prospectus, the relevant detailed information will be available in the subsequent prospectus, and the still valid terms and conditions will be included in the subsequent prospectus by reference. The subsequent prospectus will be published in the same way as the Prospectus.

To obtain detailed information about the Notes, these Final Terms, the Prospectus and its Supplements (if any) must be read together. The written form of the Prospectus, its possible supplements and other documents referred to in these Final Terms or in the Prospectus may be freely inspected on request during ordinary business hours at the Issuer's registered office where copies may be made free of charge.

**MiFID II monitoring of the creation and distribution of a financial instrument / Eligible Counterparties and Professional Clients Only Target Market**

Solely for the purposes of its approval process, the Issuer as a manufacturer of a financial instrument by examining the target market in respect of the Notes has assessed that: (i) the target market for the Notes is

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eligible counterparties and professional clients only in accordance with Directive 2014/65/EU, as amended (**MiFID II**) and (ii) all channels for distribution of the Notes to this market are appropriate.

Any person who subsequently offers, sells or recommends the Notes (the **Distributor**) subjected to MiFID II rules is responsible for carrying out its own analysis of the target market in respect of the Notes (either by adopting or improving the target market assessment) and identifying their own appropriate distribution channels. The Issuer will only be responsible as the manufacturer of the product in relation to the offering of the Notes that it itself carries out.

**The Notes are not intended to be offered, sold or otherwise made available and should not be offered, sold or otherwise made available to any non-professional client (investor) in any Member State of the European Economic Area.**

### **PART A: PROVISIONS SUPPLEMENTING TERMS AND CONDITIONS OF THE NOTES**

*This part of the Final Terms together with section 9.1 (Information about securities) of the Common Terms shall constitute the terms and conditions of the relevant issue of the Notes.*

#### **9.1(a) Basic information, form and manner of issue of the Notes**

Type of Notes:	Covered Notes
ISIN:	SK4000015400
Depository:	Centrálny depozitár cenných papierov SR, a.s., ul. 29. augusta 1/A, 814 80 Bratislava
Principal Amount:	EUR 100,000
Currency:	EUR
Name:	Kryté dlhopisy SLSP 2026 I
Aggregate Amount of the Issue:	EUR 500,000,000
Estimated Net Proceeds from the Issue:	EUR 495,665,000
Aggregate Amount of the Offer:	EUR 500,000,000
Issue Price in %:	99.334%
Information about the accrued interest:	Not applicable.
Issue Date:	12 June 2019
Admission to trading:	The Issuer will submit an application to Burza cenných papierov v Bratislave, a.s., with its registered office at Vysoká 17, 811 06 Bratislava, IČO: 00 604 054, for the admission of the Notes to trading on regulated free market.

#### **9.1(b) Status of obligations**

Status of obligations:	Obligations from the Covered Notes constitute direct, general, secured, unconditional and unsubordinated liabilities of the Issuer which rank <i>pari passu</i> among themselves and always rank at least <i>pari passu</i> with any other direct, general, similarly secured, unconditional and unsubordinated obligations of the Issuer, present and future, save for those obligations of the Issuer as may be
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	stipulated by mandatory provisions of law.
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**9.1(d) Interest**

Determination of interest:	The Notes bear a fixed interest rate throughout their life, in the amount of 0.125% p. a. (the <b>Interest Rate</b> ).
Yield to Maturity:	0.221% p.a.
Interest Payment Frequency:	annually
Interest Payment Date(s):	12 June in each year
First Interest Payment Date:	12 June 2020
Convention:	Act/Act
Screen page:	Not applicable.
Relevant value:	Not applicable.

**9.1(e) Maturity of the Notes**

Method of Redemption:	Bullet
Maturity Date:	12 June 2026
Repurchase:	The Issuer has the right to purchase any of the Notes on the secondary market at any market price any time prior to the Principal Amount Maturity Date. The Notes purchased by the Issuer shall not cease to exist and the Issuer may keep and resell them.
Early redemption of the Notes decided by the Issuer:	Not applicable. The Issuer may not, on the basis of its decision, to redeem the Notes early.
Early redemption of the Notes with target redemption upon reaching the Target Interest Amount:	Not applicable. The Notes do not have a target redemption when reaching a certain amount of interest.

**9.1(f) Payment Terms and Conditions**

Financial Centre:	Bratislava, TARGET
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**9.1(h) Taxation**

Gross-up:	<p>If such withholding or deduction is required by the laws of the Slovak Republic, the Issuer will pay such additional amounts to the Holder as will be necessary in order that the net amount of the principal or interest received by the Holders after such withholding or deduction will equal the respective amounts which would otherwise have been receivable in respect of the Notes in the absence of such withholding or deduction (the <b>Additional Amounts</b>). However, no such Additional Amounts will be payable on account of any withheld or deducted tax which:</p> <p>(i) is payable by any person (including the Issuer)</p>
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	<p>acting as custodian bank or collecting agent on behalf of a Holder, or by the Issuer if no custodian bank or collecting agent is appointed or otherwise in any manner which does not constitute a payment of tax by way of withholding or deduction by the Issuer as tax payer;</p> <p>(ii) is payable by reason of the Holder having, or having had, some personal or business connection with the Slovak Republic;</p> <p>(iii) is withheld or deducted pursuant to: (A) any European Union directive or other legal instrument of the Union law concerning the taxation of distributions income; or (B) any international treaty relating to such taxation and to which the Slovak Republic or the European Union is a party; or (C) any provision of law implementing, or complying with, such directive, legal instrument or treaty;</p> <p>(iv) is payable by reason of a change in law that becomes effective more than 30 days after the relevant payment in respect of the Notes becomes due; or</p> <p>(v) would not be payable if the Holder would provide a certificate of residence, certificate of exemption or any other similar documents required according to the respective applicable regulations.</p>
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**PART B: PROVISIONS SUPPLEMENTING CONDITIONS OF THE OFFER AND OTHER INFORMATION**

**9.2 Conditions of the Offer**

Type of Offer:	in an offer which is not subject to the obligation to publish the Prospectus
Form of Offer:	syndicated transaction where (i) Commerzbank Aktiengesellschaft, Kaiserstraße 16, 603111 Frankfurt am Main, Germany; (ii) DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Platz der Republik, 60325 Frankfurt am Main, Germany; (iii) Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria; and (iv) UniCredit Bank AG, Arabellastraße 12, D-81925 Munich, Germany act as joint lead managers with respect to the Notes (together, the <b>Joint Lead Managers</b> )
Offer is addressed to:	qualified investors
Offer Commencement Date:	5 June 2019
Offer Termination Date:	5 June 2019
Description of the Application Procedure:	Applications should be made through the Joint Lead Managers.
Settlement Date:	12 June 2019

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Minimum and Maximum Amount of the Order:	Not applicable.
Costs Charged to Investors:	Not applicable. No fees will be charged to investors with regards to the subscription of the Notes.
Manner of Satisfying Orders:	in accordance with the allocation policy of the Issuer and Joint Lead Managers, the orders can be scaled back
Distribution method:	Joint Lead Managers will distribute the Notes in the Slovak Republic and also outside the Slovak Republic in one or several manners to which the obligation to publish a prospectus does not apply

### 9.3 Additional Information

Stabilisation Manager:	Not applicable. No Stabilisation Manager has been appointed in connection with the issue of the Notes.
Description of other interests:	<p>Subscription Agreement between Issuer and the Joint Lead Managers will be signed on 7 June 2019.</p> <p>The Joint Lead Managers and/or their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.</p> <p>Unless stated above, as far as the Issuer is aware, no other person has an interest material to the issue / offer of the Notes.</p>
Third Party Information:	Not applicable.
Credit Rating assigned to the Notes:	It is expected that the Notes will be rated Aaa by Moody's Investors Service.

In Bratislava, on 7 June 2019.

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Richard Košecký  
 General Proxy (*prokurista*)  
 Slovenská sporiteľňa, a.s.

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Richard Földeš  
 General Proxy (*prokurista*)  
 Slovenská sporiteľňa, a.s.

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