

FINAL TERMS (in Slovak: *konečné podmienky*)

1 October 2020



Slovenská sporiteľňa, a.s.

Aggregate Amount of the Offer: EUR 100,000,000

Name of the Notes: Dlhopisy SLSP FIX5 2025

issued under the Debt Securities Issuance Programme in accordance with the base prospectus dated 20 November 2019.

Issue Price: 99.391%

ISIN: SK4000017927

These Final Terms prepared for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the **Prospectus Regulation**) shall be assessed and construed in conjunction with the base prospectus (the **Prospectus**) to the debt securities issuance programme, which will be continuously or repeatedly issued by Slovenská sporiteľňa, a.s. (the **Issuer**) and any amendment thereto in order to obtain all relevant information. 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 Section 2. of the Prospectus entitled “*Risk Factors*”.

The Prospectus and any Prospectus Supplements are available in electronic form on the Issuer’s website www.slsp.sk/sk/investori/dlhopisy and/or www.slsp.sk/en/investors/bonds. 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(s).

The Prospectus was approved by the National Bank of Slovakia by its decision 100-000-204-599 / NBS1-000-043-977 dated 26 November 2019. The Prospectus Supplement No. 1 was approved by the National Bank of Slovakia by its decision 100-000-222-608 / NBS1-000-048-100 dated 9 March 2020. The Prospectus Supplement No. 2 was approved by the National Bank of Slovakia by its decision 100-000-229-636 / NBS1-000-049-447 dated 11 May 2020. The Prospectus Supplement No. 3 was approved by the National Bank of Slovakia by its decision 100-000-248-946 / NBS1-000-053-269 dated 8 September 2020.

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.

MiFID II Product Governance / Eligible Counterparties and Professional Investors Only Target Market

Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended (**MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration the manufacturer’s target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

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PART A: PROVISIONS SUPPLEMENTING TERMS AND CONDITIONS OF THE NOTES

This part of the Final Terms together with paragraph 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, Type and Manner of Issue of the Notes

Type of Notes:	unsubordinated and unsecured notes (the Senior Notes)
ISIN:	SK4000017927
FISN:	Slospo/0,25 BD 20251007
Common Code:	–
Depository:	Centrálny depozitár cenných papierov SR, a.s., with its registered office at ul. 29. augusta 1/A, 814 80 Bratislava
Principal Amount:	EUR 100,000
Currency:	EUR
Name:	Dlhopisy SLSP FIX5 2025
Aggregate Amount of the Issue:	EUR 100,000,000
Estimated Net Proceeds from the Issue:	EUR 99,391,000
Aggregate Amount of the Offer:	EUR 100,000,000
Issue Price in %:	99.391%
Information about the Accrued Interest:	–
Issue Date:	7 October 2020
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 its regulated free market. Estimate of aggregate expenses regarding the admission to trading: EUR 3,500.

9.1(b) Status of Obligations

Status of Obligations:	Obligations from the Notes constitute direct, general, secured, unconditional and unsubordinated obligations 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 stipulated by a mandatory provision of law. Each Holder acknowledges and explicitly agrees that if the Issuer gets into a crisis situation under Act No. 371/2014 Coll. on the resolution of crisis situations on the financial market, as amended, including related regulations, the obligations of
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	the Issuer from the Notes may be subject to measures for resolution of the crisis situation of the Issuer or its group, mainly to the capitalisation measure, as a result of which the obligations from the Notes may be modified or terminated, or converted into registered capital of the Issuer. This can result in the Holders losing a part or their whole investment in the Notes. The Holders do not have the right to set-off their claims under the Notes against the Issuer and at the same time the Issuer does not have the right to set-off its claims against the claims of the Holders.
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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 0.25% p. a. (the Interest Rate).
Yield to Maturity:	0.373% p. a.
Interest Payment Frequency:	annually
Interest Payment Date(s):	7 October
First Interest Payment Date:	7 October 2021
Convention:	Act/Act ICMA
Screen Page:	–
Relevant Value:	–

9.1(e) Maturity of the Notes

Method of Redemption:	bullet
Maturity Date:	7 October 2025
Repurchase:	The Issuer may buy back all or only some of the Notes only if the conditions under the requirements of the CRR applicable and effective at that time related to the eligible liabilities and their buy-back are satisfied, including obtaining an authorisation of the competent supervisory authority. The Issuer may also buy back all or some of the Notes with the remaining maturity of less than one year provided that they are not included in the minimum requirement for eligible liabilities due to this shorter maturity. The Notes purchased by the Issuer shall cease to exist.
Early Redemption of the Notes Decided by the Issuer:	The Issuer may not, on the basis of its decision, redeem the Notes early.
Early Redemption of the Notes with Target Redemption upon Reaching the Target Interest Amount:	The Notes do not have a target redemption upon reaching a certain amount of interest.

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9.1(f) Payment Conditions

Financial Centre:	Bratislava, TARGET
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9.1(h) Taxation

Gross-up:	The Issuer will not be obliged to pay any additional sums to the recipient for the reimbursement of these withholdings, taxes, levies or charges.
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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:	as a syndicated issue through (i) Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria and (ii) Slovenská sporiteľňa, a.s., Tomášikova 48, 832 37 Bratislava, Slovak Republic (together, the Joint Lead Managers)
Offer is Addressed to:	qualified investors
Offer Commencement Date:	1 October 2020
Offer Termination Date:	1 October 2020
Description of the Application Procedure:	Applications should be made through the Joint Lead Managers.
Settlement Date:	7 October 2020
Minimum and Maximum Amount of the Order:	–
Expenses Charged to Investors:	No expenses will be charged to investors with regard to the subscription of the Notes.
Manner of Satisfying Orders:	in accordance with the allocation policy of the Joint Lead Managers, the orders can be scaled back
Distribution Method:	The 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:	No Stabilisation Manager has been appointed in connection with the issue of the Notes.
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Description of other Interests:	<p>Subscription Agreement between the Issuer and the Joint Lead Managers will be signed before the Issue Date.</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 and Experts' Reports:	–
Provisions Relating to Sustainable Notes Including the Use of Proceeds:	–
Credit Rating Assigned to the Notes:	The Notes will not be rated.

In Bratislava on 1 October 2020.

Róbert Herbec
Proxy
Slovenská sporiteľňa, a.s.

Richard Košecký
Proxy
Slovenská sporiteľňa, a.s.

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