

Disclosure of information from the Covered bond programme

**in accordance with the Decree No 5/2024 of the National Bank of
Slovakia from 23 September 2024 on the disclosure of information from
the covered bond programme**

as of 31 March 2025

General information

Slovenská sporiteľňa, a. s. (hereinafter „**SLSP**” or „**bank**”) meets the requirement to disclose the information from the covered bond programme in this document in accordance with the Decree No 5/2024 of the National Bank of Slovakia (hereinafter „**NBS**”) from 23 September 2024 on the disclosure of information from covered bond programme (hereinafter „**Decree**”), effective from 1 October 2024.

Based on the Decree the information is published on bank’s website in the section where other information about covered bond programme is published. The information is published regularly on quarterly basis, based on end of corresponding quarter status, but not later than 25 days after passing of the previous end of quarter. The information remains published at least until the information for the next calendar quarter is released.

The information in this document is compiled according to report template from the Decree, namely „Výkaz PKD 1 Hypo_CRR” for covered bond programme, consisting of primary assets in accordance with § 70 section 1 letter b) of Act on banks. In case of SLSP, the primary assets are defined in accordance with § 70 section 1 letter b) act on banks No 483/2001 Coll. (hereinafter „**AoB**”) as amended. Primary assets are solely in form of mortgage loans, which are secured by residential properties (liens) intended for living.

In the contractual documentation for the covered bond program, the bank has voluntarily committed itself to a higher than legal overcollateralization (hereinafter „**o/C**”) to the level of 2.5%, and thus the total o/C for the entire covered bond programme is at the level of 7.5%. The calculation of the coverage indicator as well as o/C is calculated on the nominal principal basis.

The rating of the entire covered bond program was assigned to the bank by the rating agency Moody’s Investors Service Ltd (Moody’s) at the level of Aaa. The cover pool includes only primary assets and liquid assets, and the cover pool does not contain supplementary assets or hedging derivatives. The cover pool also does not contain loans that are more than 30 days past due, with the maximum LTV for all loans entering the KD program being 70%.

Information as of 31 March 2025

Table 1.A Overview on issued covered bonds (Part 1.)

r.n.	ISIN	Covered bond type	Sustainability	Outstanding amount	Currency	Issue date	Expected maturity date
a	1	2	3	4	5	6	7
1	SK4120010950	European CB Premium	NO_ESG	10 000 000	EUR	04.08.2015	04.08.2025
2	SK4120014507	European CB Premium	NO_ESG	250 000 000	EUR	22.08.2018	22.08.2025
3	SK4000022398	European CB Premium	NO_ESG	500 000 000	EUR	30.01.2023	12.01.2026
4	SK4120011586	European CB Premium	NO_ESG	9 000 000	EUR	23.03.2016	23.03.2026
5	SK4000015400	European CB Premium	NO_ESG	500 000 000	EUR	12.06.2019	12.06.2026
6	SK4000020673	European CB Premium	NO_ESG	500 000 000	EUR	12.04.2022	12.04.2027
7	SK4120005505	European CB Premium	NO_ESG	16 596 960	EUR	27.07.2007	27.07.2027
8	SK4000023636	European CB Premium	NO_ESG	500 000 000	EUR	30.08.2023	30.09.2027
9	SK4000017190	European CB Premium	NO_ESG	500 000 000	EUR	15.05.2020	15.11.2027
10	SK4000021820	European CB Premium	ESG	500 000 000	EUR	05.10.2022	05.04.2028
11	SK4120009218	European CB Premium	NO_ESG	6 600 000	EUR	05.06.2013	05.06.2028
12	SK4000021119	European CB Premium	NO_ESG	500 000 000	EUR	08.06.2022	08.06.2028
13	SK4000026787	European CB Premium	NO_ESG	500 000 000	EUR	30.01.2025	30.01.2029
14	SK4120009804	European CB Premium	NO_ESG	4 850 000	EUR	21.02.2014	21.02.2029

Table 1.A Overview on issued covered bonds (Part 2.)

r.n.	ISIN	Coupon in %	Coupon frequency	CB rating	Liquidity quality level	Legal o/C in %	Retained covered bonds	Maturity extension
a	1	8	9	10	11	12	13	14
1	SK4120010950	1.38%	Annually	Aaa	-	5.00%	-	Y
2	SK4120014507	0.63%	Annually	Aaa	2A	5.00%	-	Y
3	SK4000022398	3.25%	Annually	Aaa	1	5.00%	-	Y
4	SK4120011586	1.00%	Annually	Aaa	-	5.00%	-	Y
5	SK4000015400	0.13%	Annually	Aaa	1	5.00%	-	Y
6	SK4000020673	1.13%	Annually	Aaa	1	5.00%	-	Y
7	SK4120005505	4.95%	Annually	Aaa	-	5.00%	-	Y
8	SK4000023636	3.88%	Annually	Aaa	1	5.00%	-	Y
9	SK4000017190	0.13%	Annually	Aaa	1	5.00%	500 000 000	Y
10	SK4000021820	3.50%	Annually	Aaa	1	5.00%	-	Y
11	SK4120009218	3.00%	Semi-annually	Aaa	-	5.00%	-	Y
12	SK4000021119	2.00%	Annually	Aaa	1	5.00%	500 000 000	Y
13	SK4000026787	2.75%	Annually	Aaa	1	5.00%	-	Y
14	SK4120009804	2.80%	Semi-annually	Aaa	-	5.00%	-	Y

Notes:

European CB Premium – European Covered Bond Premium – covered bonds in the covered bond program according to the wording of act No. 483/2001 Coll. AoB effective from 7 August 2022, secured only by mortgage loans secured by real estate intended for housing according to Article 129 letter d) CRR.

ESG/NO_ESG - covered bond that meets or does not meet the conditions for designation as a sustainable covered bond (Environmental, Social, Governance).

A/N - Yes/No indicates the possible extension of the maturity of the covered bond by a maximum of two years according to the conditions of § 82 of AoB.

Table 1.B Covered bonds programme overview

r.n.	Covered bond programme overview	Total value in EUR	Accrual / o/C value in %	Value in EUR
a	b	1	2	3
1	Volume of covered bonds issued	4 297 046 960	48 780 758	4 297 046 960
2	thereof: retained covered bonds	1 000 000 000	8 309 932	1 000 000 000
3	Estimated CBs programme liabilities	31 800	-	-
4	Number of issuances	14	-	14
5	Cover pool	5 718 607 338	-	5 718 607 338
6	Overcollateralization (o/C)	1 372 747 820	31.59%	1 372 747 820
7	thereof: legal (o/C)	217 292 976	5.00%	217 292 976
8	committed (o/C)	108 646 488	2.50%	108 646 488

Notes:

Accrual – accrued interest.

o/C - (over-collateralisation) – higher legal or voluntarily committed coverage above 100% of the value of covered bonds.

Table 1.C Overview on cover pool structure

r.n.	Cover pool asset structure	Total value in EUR	Share on cover pool in %	Value in EUR
a	b	1	2	3
9	Primary assets: ML - residential real estates	5 557 425 475	97.18%	5 557 425 475
10	Primary assets: ML - commercial real estates	-	0.00%	-
11	Substitute assets	-	0.00%	-
12	Hedging derivatives	-	0.00%	-
13	Liquidity buffer for 180 days	161 181 863	2.82%	161 181 863
14	Defaulted loans and taken out from cover pool	4 798 940	0.08%	4 798 940
15	Loans in arrears over 90 days	-	0.00%	-

Notes:

Currency - the entire covered bond program is conducted only in EUR, therefore the columns for value in USD/GBP/CZK/other are not displayed in the table above.

Table 1.D Maturity profile of cover pool assets

(volume in EUR)				
r.n.	Maturity buckets	Value of Primary assets total	Value of Primary assets ML - residential real estates	Volume of Liquid assets
a	b	1	2	5
16	from 0 - to 1 year included	2 699 161	2 699 161	-
17	above 1 - to 2 years included	10 087 186	10 087 186	56 181 863
18	above 2 - to 5 years included	77 617 667	77 617 667	-
19	above 5 - to 10 years included	347 561 308	347 561 308	105 000 000
20	above 10 - to 15 years included	659 596 003	659 596 003	-
21	above 15 - to 20 years included	1 005 509 442	1 005 509 442	-
22	above 20 - to 25 years included	1 630 040 694	1 630 040 694	-
23	above 25 - to 30 years included	1 824 314 014	1 824 314 014	-
24	Weighted average maturity in years	20.71	20.71	-
25	Weighted average interest rate	2.51%	2.51%	-

Notes:

Value of Primary assets total - equals the Value of Primary assets (ML-mortgage loans) - residential real estates , as ML - commercial buildings are not part of the cover pool.

Value of substitution assets and value of hedging derivatives - is not displayed in the table, as substitution assets and hedging derivatives are not part of the cover pool.

Table 1.E Overview on regional distribution of assets based on collateral location

r.n.	Collateral location	Collateral value	Value of Primary assets	Weighted average LTV
a	b	1	2	3
26	Bratislava - city	1 878 250 474	590 352 105	-
27	Banskobystrický region	1 515 796 989	514 724 271	-
28	Bratislavský region (w/o Bratislava-city)	1 538 350 498	496 700 275	-
29	Košický region	1 989 416 994	668 860 191	-
30	Nitriansky region	1 591 609 733	581 280 801	-
31	Prešovský region	1 727 492 480	591 263 716	-
32	Trenčiansky region	1 863 087 494	642 183 506	-
33	Trnavský region	2 153 267 729	749 980 954	-
34	Žilinský region	2 186 140 346	722 079 656	-
35	SR - total	16 443 412 737	5 557 425 475	41.79%

Notes:

The data in the table above is only for residential buildings, as commercial buildings are not part of the cover pool.

Table 1.F Additional information on Covered bonds programme

r.n.	Indicator	Description
a	b	1
36	Assets valuation method	The bank primarily relies on the value determined by an expert appraisal (according to decree 492/2004), internal supervision, and in the case of a loan purpose "purchase," also the value according to the purchase contract, if the purchase price corresponds to market conditions. The value of the collateral is determined in accordance with NBS measure 10/2016. The value of residential properties is subject to regular revaluation through statistical models.
37	Market and interest rate risk	The cover pool is directly exposed to market and interest rate risk mainly through liquid assets, where an increase in interest rates generally leads to a decrease in their market value. Given the relatively low proportion of liquid assets in the cover pool and the bank's ability to operationally increase liquid assets, this risk is considered minimal.
38	Currency risk	Currency risk is naturally eliminated by the fact that all assets which are included in the cover pool, as well as the issued covered bonds themselves, are denominated only in EUR.
39	Credit risk	The bank credit transactions based on a thorough analysis of clients' creditworthiness, primarily through the analysis of primary repayment capacity (repayment from acceptable net income of the client, from main operational activities) and secondary repayment capacity (collateral) with the aim of minimizing the risk of loss and costs associated with potential debt recovery. All organizational units responsible for managing and executing credit transactions adhere to the credit policy principles and credit transaction approval procedures defined by SLSP's internal regulations.
40	Other important changes in the cover pool	In Q1 2025, there was an increase in the cover pool of primary assets/loans by app. EUR 220 mil. mainly as a result of new covered bond issue ISIN: SK4000026787 from 30th, January 2025 in the amount of EUR 500 mil. On the other hand, during Q1 2024 there was maturity of two covered bonds (ISIN: SK4120008947, SK4120012683) in the total amount of EUR 104 mil. Substitution assets increased by EUR 77 mil to the level of EUR 162 mil eur due to forthcoming maturity of covered bonds ISIN: SK4120010950 from 4th August, 2025 amounting to EUR 10mil and ISIN: SK4120014507 from 22nd August, 2025 amounting to EUR 250mil.

