

PROSPECTUS SUPPLEMENT NO. 2
TO THE PROSPECTUS DATED 7 JUNE 2023



Slovenská sporiteľňa, a.s. EUR 7,500,000,000 Debt Securities Issuance Programme

This document constitutes a supplement (the **Supplement**) prepared pursuant to Article 23 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**), to the base prospectus of 7 June 2023 approved by the National Bank of Slovakia's decision No. 100-000-526-237 / NBS1-000-085-959 dated 13 June 2023, which came into force on 13 June 2023 and was supplemented by the supplement No. 1 dated 12 July 2023 approved by the National Bank of Slovakia's decision No. 100-000-545-544 / NBS1-000-087-145 dated 17 July 2023, which came into force on 18 July 2023 (the **Prospectus**). The Prospectus was prepared by the issuer, Slovenská sporiteľňa, a.s., with its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic, Identification No.: 00 151 653, registered in the Commercial Register of the Municipal Court Bratislava III, section: Sa, insert No.: 601/B (the **Issuer**), in respect of the EUR 7,500,000,000 debt securities issuance programme which may be continuously and repeatedly issued by the Issuer (the **Programme**).

This Supplement constitutes a part of the Prospectus and shall be read jointly and in conjunction with the Prospectus. Terms with a capital letter not defined in this Supplement shall have the meaning given in the Prospectus.

The purpose of this Supplement is an update of the Prospectus related to (i) preliminary economic results of the Issuer as at 30 June 2023, which were published on 31 July 2023 on the Issuer's website (www.slsp.sk), namely section 4 of the Prospectus "*Documents Incorporated by Reference*"; section 5 of the Prospectus "*Documents Available for Inspection*" and section 12 of the Prospectus "*Slovenská sporiteľňa, a.s.*" and (ii) changes in rating of the Issuer stated in section 9 of the Prospectus "*The Offer*" and in section 12 of the Prospectus "*Slovenská sporiteľňa, a.s.*".

This Supplement is subject to approval by the National Bank of Slovakia and subsequent publication in accordance with the Prospectus Regulation.

This Supplement will be available in electronic form in separate sections on the Issuer's website www.slsp.sk/sk/investori/dlhopisy and/or www.slsp.sk/en/investors/bonds as long as the Prospectus remains valid.

THE DOCUMENT IS A TRANSLATION OF THE APPROVED PROSPECTUS SUPPLEMENT MADE UNDER THE SOLE RESPONSIBILITY OF THE ISSUER FOR INFORMATION PURPOSES ONLY.

The Prospectus shall be amended and supplemented as follows:

I. SECTION 4 DOCUMENTS INCORPORATED BY THE REFERENCE shall be amended and supplemented with the following text:

In section 4 of the Prospectus “*Documents Incorporated by Reference*” the table is supplemented by the Issuer’s unaudited interim consolidated financial statements prepared in accordance with IAS 34 for the half of the year ended 30 June 2023 in Slovak language and its translation into English language:

Document/Heading	Page reference in the relevant financial report
Slovak language version of the Unaudited Interim Consolidated Financial Statements of the Issuer prepared in accordance with IAS 34 for the half of the year ended 30 June 2023 (the Unaudited Interim Consolidated Financial Statements as at 30 June 2023)⁵	
Consolidated Statement of Income <i>(Konsolidovaný výkaz ziskov a strát)</i>	1
Consolidated Statement of Comprehensive Income <i>(Konsolidovaný výkaz ostatných súčastí komplexného výsledku)</i>	2
Consolidated Statement of Financial Position <i>(Konsolidovaný výkaz o finančnej situácii)</i>	3
Consolidated Statement of Changes in Equity <i>(Konsolidovaný výkaz zmien vo vlastnom imaní)</i>	4 – 5
Consolidated Statement of Cash Flows <i>(Konsolidovaný výkaz peňažných tokov)</i>	6
Notes to the Interim Consolidated Financial Statements <i>(Poznámky k priebežným konsolidovaným účtovným výkazom)</i> https://cdn0.erstegroup.com/content/dam/sk/slsp/www_slsp_sk/documents/financne-ukazovatele/priebezna-konsolidovana-uctovna-zavierka-slsp-k-30062023.pdf	7 – 61
English language translation of the Unaudited Interim Consolidated Financial Statements of the Issuer prepared in accordance with IAS 34 for the half of the year ended 30 June 2023⁶	
Consolidated Statement of Income	1
Consolidated Statement of Comprehensive Income	2
Consolidated Statement of Financial Position	3
Consolidated Statement of Changes in Equity	4
Consolidated Statement of Cash Flows	5
Notes to the Interim Consolidated Financial Statements https://cdn0.erstegroup.com/content/dam/sk/slsp/www_slsp_sk/en/financne-ukazovatele/interim-consolidated-financial-statements-30062023.pdf	6 – 61

⁵ The officially signed Slovak language version of the Unaudited Interim Consolidated Financial Statements of the Issuer prepared in accordance with IAS 34 for the half year of the year ended 30 June 2023 is solely legally binding and definitive.

⁶ The English language translation of the Unaudited Interim Consolidated Financial Statements of the Issuer prepared in accordance with IAS 34 for the half of the year ended 30 June 2023 is not legally binding and is incorporated into the Prospectus by reference for completeness only.

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The text of the first paragraph below the table shall be amended as follows:

For the avoidance of doubt, such parts of the Audited Consolidated Financial Statements 2022 and 2021, respectively, as well as of the Unaudited Interim Separate Financial Statements as at 31 March 2023 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 which are not explicitly listed in the tables above, are not incorporated by reference into the Prospectus as these parts are not relevant for the investor.

The original footnote number 5 is changed to the footnote number 7.

II. SECTION 5 DOCUMENTS AVAILABLE FOR INSPECTION shall be supplemented as follows:

In section 5 of the Prospectus “*Documents Available for Inspection*” the following points shall be supplemented after point (2)(ix):

- (x) the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 incorporated into the Prospectus by the reference;
- (xi) the English language translation of the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 incorporated into the Prospectus by the reference.

III. SECTION 9 THE OFFER shall be amended as follows:

In section 9 of the Prospectus “*The Offer*” the text in point 9.2(d) “**Credit Rating of the Issuer and the Notes**” shall be replaced with the following text:

Credit Rating of the Issuer and the Notes. Credit ratings assigned to the Issuer by the credit rating agency Moody's Deutschland GmbH: Long-term Local and Foreign Currency Deposit Ratings: A2 stable outlook; Short-term Local and Foreign Currency Deposit Ratings: P-1; Long-term Issuer Rating: A2, stable outlook; Senior Unsecured Regular Bond/Debenture Ratings: A2, stable outlook; Counterparty Risk Rating: A1/P-1; Counterparty Risk Assessment (Long-term/Short-term): A1/P-1; Baseline Credit Assessment: baa2; Adjusted Baseline Credit Assessment: baa1. [**Credit Rating Assigned to the Notes** – [The Notes are not rated.] or [**Credit Rating**] Credit rating agency Moody's Deutschland GmbH assigning the credit rating is a credit rating agency established in the European Union and registered under the CRA Regulation.

IV. SECTION 12 SLOVENSKÁ SPORITELŇA, A.S. shall be amended as follows:

1. In section 12.8 “**Credit Ratings**” of section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” the text in table shall be replaced with the following text:

Credit rating agency Moody's has assigned to the Issuer the following ratings:

Type	Rating
Long-term Local and Foreign Currency Deposit Ratings	A2, stable outlook
Short-term Local and Foreign Currency Deposit Ratings	P-1
Long-term Issuer Ratings	A2, stable outlook
Senior Unsecured Regular Bond/Debenture Ratings	A2, stable outlook
Counterparty Risk Rating	A1/P-1
Counterparty Risk Assessment (Long-term/Short-term)	A1/P-1
Baseline Credit Assessment	baa2
Adjusted Baseline Credit Assessment	baa1
Covered Bonds Rating	Aaa

2. In section 12.11 “**Significant Changes and Material Adverse Changes**” of section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” the text shall be replaced with the following text:

To the best knowledge of the Issuer, there has been no material adverse change in the prospects of the Issuer since 31 December 2022 and no significant change in the financial performance and in the financial position of the companies consolidated by the Issuer since 30 June 2023.

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3. In section 12.12 “**Selected Financial Information**” of section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” information in section related to the capital position, prudential requirements and return on equity of the Issuer shall be replaced with the following text:

Capital Position

Basel 3 Capital (in EUR mil.)	31 December 2022	30 June 2023
Basel 3 CET 1	1,492	1,623
Basel 3 AT 1	380	480
Basel 3 Tier 2	62	66

Source: The Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 (all figures in table above are rounded).

Risk-weighted Assets (in EUR mil.)	31 December 2022	30 June 2023
Market Risk ⁽¹⁾	2	20
Operational Risk	788	757
Credit Risk ⁽²⁾	9,235	10,359
Total Risk-weighted Assets	10,025	11,136

Source: The Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 (all figures in table above are rounded).

Notes:

- (1) The market risk is displayed in the Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 as trading book, foreign FX risk and commodity risk.
- (2) Including credit valuation adjustment (CVA).

Basel 3 Capital Ratios	31 December 2022	30 June 2023
Basel 3 CET 1 Ratio	14.9%	14.6%
Basel 3 Tier 1 Ratio	18.7%	18.9%
Basel 3 Total Capital Ratio	19.3%	19.5%

Source: The Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 (all figures in table above are rounded).

Prudential Requirements pursuant to the CRR

	31 December 2022	30 June 2023
Fully Loaded Leverage Ratio	7.5%	8.0%
Liquidity Coverage Ratio	161.7%	165.2%

Source: The Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 (all figures in table above are rounded).

Return on Equity

	31 December 2022	30 June 2023
ROE	11.7%	12.8%

Source: Internal information and calculations of the Issuer based on the Audited Consolidated Financial Statements 2022 and the Unaudited Interim Consolidated Financial Statements as at 30 June 2023 (all figures in table above are rounded).

4. In section 12.16 “**Interim Financial Information**” of section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” the text in table shall be replaced with the following text:

The Issuer also prepared unaudited interim separate financial statements prepared in accordance with IAS 34 for the quarter ended 31 March 2023 and unaudited interim consolidated financial statements prepared in accordance with IAS 34 for the half of the year ended 30 June 2023. This interim separate financial information has not been audited, reviewed or subject to any other verification by an independent auditor.

Prominent statement concerning the right of withdrawal:

- (a) a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the Notes before this Supplement was published and where the Notes had not yet been delivered to the investors at the time when the significant new factor, such as the information included in this Supplement, arose;
- (b) based on the above and in accordance with Article 23(2) of the Prospectus Regulation, investors have the right to revoke their acceptance (i.e., the right to cancel orders for the purchase of the notes ISIN: SK4000023321, or withdraw their orders) within two business days after the publication of this Supplement, no later than 10 August 2023 (inclusive); and
- (c) in connection with the right of withdrawal or any other queries, the investors may contact the Issuer at its registered office.

Issuer's Declaration

The Issuer represents that it is solely responsible for the information provided in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect the meaning of this Supplement.

In Bratislava, on 2 August 2023.

Slovenská sporiteľňa, a.s.

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