

**PROSPECTUS SUPPLEMENT NO. 2
TO THE PROSPECTUS DATED 28 MARCH 2022**



**Slovenská sporiteľňa, a.s.
EUR 5,000,000,000
Debt Securities Issuance Programme**

This document constitutes an amendment (the **Prospectus 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 28 March 2022 approved by the National Bank of Slovakia's decision No. 100-000-278-357 / NBS1-000-070-816 dated 31 March 2022, which was issued and came into force on 1 April 2022 and was supplemented by the supplement No. 1 dated 25 August 2022 approved by the National Bank of Slovakia's decision No. 100-000-381-497 / NBS1-000-075-965 dated 30 August 2022, which came into force on 5 September 2022 (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 District Court Bratislava I, section: Sa, insert No.: 601/B (the **Issuer**), in respect of the EUR 5,000,000,000 debt securities issuance programme which may be continuously and repeatedly issued by the Issuer (the **Programme**).

This Prospectus Supplement constitutes a part of the Prospectus and shall be read jointly and in relation to the Prospectus.

Terms with a capital letter not defined in this Prospectus Supplement shall have the meaning given in the Prospectus.

The purpose of this Prospectus Supplement is to update (i) section 4 of the Prospectus "*Documents Incorporated by Reference*"; (ii) section 5 of the Prospectus "*Documents Available for Inspection*"; and (iii) section 12 of the Prospectus "*Slovenská sporiteľňa, a.s.*" with the interim economic results of the Issuer as of 30 September 2022, which were published on the Issuer's website (www.slsp.sk) on 4 November 2022.

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

This Prospectus 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 NO. 2 MADE UNDER THE SOLE RESPONSIBILITY OF THE ISSUER FOR NOTIFICATION PURPOSES ONLY.

The Prospectus shall be amended and supplemented as follows:

I. SECTION 4 DOCUMENTS INCORPORATED BY 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 separate financial statements prepared in accordance with IAS 34 for the accounting period of 9 months ended on 30 September 2022 in Slovak language and its translation into English language:

Document/Heading	Page reference in the relevant financial statements
Slovak language version of the Unaudited Interim Separate Financial Statements of the Issuer prepared in accordance with IAS 34 for the accounting period of 9 months ended 30 September 2022 (the Unaudited Interim Separate Financial Statements as of 30 September 2022)⁵	
Separate Statement of Income <i>(Individuálny výkaz ziskov a strát)</i>	1
Separate Statement of Comprehensive Income <i>(Individuálny výkaz ostatných súčastí komplexného výsledku)</i>	2
Separate Statement of Financial Position <i>(Individuálny výkaz o finančnej situácii)</i>	3
Separate Statement of Changes in Equity <i>(Individuálny výkaz zmien vo vlastnom imaní)</i>	4
Separate Statement of Cash Flows <i>(Individuálny výkaz peňažných tokov)</i>	5 – 6
Comparison of Quarterly Results <i>(Porovnanie štvrťročných výsledkov)</i>	7
Notes to the Interim Separate Financial Statements <i>(Poznámky k priebežným individuálnym účtovným výkazom)</i>	8 – 61
https://cdn0.erstegroup.com/content/dam/sk/slsp/www_slsp_sk/document/s/financne-ukazovatele/priebezna-individualna-uctovna-zavierka-slsp-k-30092022.pdf	
English language translation of the Unaudited Interim Separate Financial Statements of the Issuer prepared in accordance with IAS 34 for the accounting period of 9 months ended 30 September 2022⁶	
Separate Statement of Income	1
Separate Statement of Comprehensive Income	2
Separate Statement of Financial Position	3
Separate Statement of Changes in Equity	4
Separate Statement of Cash Flows	5 – 6
Comparison of Quarterly Results	7
Notes to the Interim Separate Financial Statements	8 – 60
https://cdn0.erstegroup.com/content/dam/sk/slsp/www_slsp_sk/en/financne-ukazovatele/interim-separate-financial-statements-30092022.pdf	

⁵ The signed Slovak language version of the Unaudited Interim Separate Financial Statements prepared as of 30 September 2022 is legally binding and definitive.

⁶ The English language translations of the Unaudited Interim Separate Financial Statements of the Issuer prepared in accordance with IAS 34 for the period of 9 months ended 30 September 2022 is not legally binding and is incorporated into this Prospectus by reference for convenience purposes 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 for the year 2021 and 2020, respectively, as well as of the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and Unaudited Interim Separate Financial Statements as of 30 September 2022 which are not explicitly listed in the tables above, are not incorporated by reference into this Prospectus as these parts are not relevant for the investor.

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

Section 5 of the Prospectus “*Documents available for Inspection*” shall be supplemented after paragraph (2) (ix) with the paragraphs:

- (x) the Unaudited Interim Separate Financial Statements as of 30 September 2022 incorporated into the Prospectus by reference;
- (xi) the English language translation of the Unaudited Interim Separate Financial Statements as of 30 September 2022 incorporated into the Prospectus by reference.

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

1. In section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” in section 12.2 “**Background**” the text in subsection “**Shareholdings of the Issuer in other Slovak and Foreign Entities**” shall be replaced with the following text:

The table below presents the selected companies with a significant direct and indirect share of the Issuer as of 30 September 2022, whereas the subsidiaries of the Issuer are fully consolidated and the associates and the joint ventures of the Issuer are consolidated “at equity” method:

Entity	Main business activity	Registered capital (in EUR)	Issuer's share
<u>Subsidiaries:</u>			
LANED a.s.	Real estate	11,520,390	100.00%
SLSP Seed Starter, s.r.o.	Start-up	500,000	100.00%
SLSP Social Finance, s.r.o.	Advisory services	5,050,000	60.40%
Procurement Services SK, s.r.o.	Procurement	6,500	51,00%
<u>Associates and joint ventures:</u>			
Prvá stavebná sporiteľňa, a. s. ⁽¹⁾	Banking	66,500,000	9.98%
Slovak Banking Credit Bureau, s.r.o.	Retail credit register	9,958	33.33%
Holding Card Service, spol. s r.o.	Card services	873,180,000 ⁽²⁾	21.78%
Monilogi s.r.o.	Cash handling	250,000	26.00%

Notes:

- (1) The Issuer holds, pursuant to the shareholders’ agreement with Erste Group Bank AG, 35.00% share in voting rights of Prvá stavebná sporiteľňa, a.s.; in case of other companies, the amount of the Issuer’s share in the registered capital is identical to the share in voting rights.
 - (2) The figure is in Czech Crowns, exchange rate EUR/CZK: 24,587 as of 30 September 2022.
2. In paragraph 12.12 “**Selected Financial Information**” of section 12 of the Prospectus “*Slovenská sporiteľňa, a.s.*” information in section related to capital position, prudential requirements and return on equity of the Issuer shall be replaced with the following text:

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Capital position

Basel 3 Capital (in EUR mil.)	31 December 2021	30 June 2022	30 September 2022
Basel 3 CET 1	1,400	1,503	1,456
Basel 3 AT 1	380	380	380
Basel 3 Tier 2	59	61	61

Source: The Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 (all figures in table above are rounded).

Risk-weighted Assets (in EUR mil.)	31 December 2021	30 June 2022	30 September 2022
Market Risk ⁽¹⁾	3	17	13
Operational Risk	859	777	781
Credit Risk ⁽²⁾	8,110	8,853	8,984
Total Risk-weighted Assets	8,971	9,647	9,778

Source: The Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 (all figures in table above are rounded).

Notes:

- (1) The market risk is displayed in the Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 as trading book, foreign FX risk and commodity risk.
- (2) Including credit valuation adjustment (CVA).

Basel 3 Capital Ratios	31 December 2021	30 June 2022	30 September 2022
Basel 3 CET 1 Ratio	15.6%	15.6%	14.9%
Basel 3 Tier 1 Ratio	19.8%	19.5%	18.8%
Basel 3 Total Capital Ratio	20.5%	20.2%	19.4%

Source: The Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 (all figures in table above are rounded).

Prudential Requirements pursuant to the CRR

	31 December 2021	30 June 2022	30 September 2022
Fully Loaded Leverage Ratio	7.4%	7.5%	7.1%
Liquidity Coverage Ratio	189.6%	162.7%	172.0%

Source: Internal information and calculations of the Issuer based on the Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 (all figures in the table above are rounded).

Return on Equity

	31 December 2021	30 June 2022	30 September 2022
ROE	12.2 %	9.9 %	10.5 %

Source: Internal information and calculations of the Issuer based on the Audited Consolidated Financial Statements 2021, the Unaudited Interim Consolidated Financial Statements as of 30 June 2022 and the Unaudited Interim Separate Financial Statements as of 30 September 2022 (all figures in the table above are rounded).

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 Prospectus 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 Prospectus 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: SK4000022067 and ISIN: SK4000022075, or withdraw their orders) within two business days after the publication of this Prospectus Supplement, no later than 18 November 2022 (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 Prospectus Supplement.

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

In Bratislava on 7 November 2022.

Slovenská sporiteľňa, a.s.

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