

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

This document constitutes an amendment (the **Prospectus Supplement**) pursuant to Section 121 (9) and Section 125c of Act No. 566/2001 Coll. on Securities and Investment Services and on Amendment of Certain Other Acts (the Securities Act), as amended (the **Securities Act**), to the base prospectus of 25 July 2018 approved by the National Bank of Slovakia's decision No. 100-000-118-674 / NBS1-000-026-956 dated 2 August 2018, which was issued and came into force on 6 August 2018 (the **Prospectus**). The base 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 number: 601/B (the **Issuer**) in respect of EUR 5,000,000,000 debt securities issuance programme which will be continuously and repeatedly issued by the Issuer (the **Programme**).

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

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

The purpose of this Prospectus Supplement is to incorporate data from the unaudited interim consolidated financial statements of the Issuer prepared in accordance with IAS 34 for the accounting period ended 30 June 2018, which was published at the Issuer's website ([www.slsp.sk](http://www.slsp.sk)) on 14 August 2018, and to supplement the text relating to MiFID II monitoring of the creation and distribution of a financial instrument, into the Prospectus.

This Prospectus Supplement is subject to the approval of the National Bank of Slovakia and subsequent disclosure under the Securities Act. The Issuer will request the NBS to notify the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*) (the **FMA**) the approval of this Prospectus Supplement.

This Prospectus Supplement shall be published in the same way as the Prospectus, in electronic form on the Issuer's webpage ([www.slsp.sk/cenne-papiere.html](http://www.slsp.sk/cenne-papiere.html)), which forms part of the Issuer's website, and will be available in writing for inspection thereof at the Balance Sheet Management Department of the Issuer, with a notice on its free availability published in the Hospodárske noviny daily newspaper.

The original wording of the Prospectus shall be amended as follows:

**I. Part 1. SUMMARY OF THE PROSPECTUS shall be amended as follows:**

1. Wording of part B.12 “Selected historical key financial information” shall be deleted and replaced in its entirety with the following wording: “

<b>B.12</b>	Selected historical key financial information	<p>The following historical financial information has been taken from the relevant published audited consolidated or unaudited consolidated financial statements of the Issuer for the relevant periods.</p> <table border="0"> <tr> <td style="width: 60%;">Audited consolidated statement of financial position prepared in accordance with IFRS (in thousands of EUR)</td> <td style="width: 20%; text-align: center;"><b>2017</b></td> <td style="width: 20%; text-align: center;"><b>2016</b></td> </tr> <tr> <td><b>ASSETS</b></td> <td></td> <td></td> </tr> <tr> <td>Financial assets – held to maturity</td> <td style="text-align: right;">2,644,402</td> <td style="text-align: right;">2,640,662</td> </tr> <tr> <td>Loans and receivables to customers</td> <td style="text-align: right;">11,719,733</td> <td style="text-align: right;">10,250,469</td> </tr> <tr> <td><b>Total assets</b></td> <td style="text-align: right;"><b>16,343,112</b></td> <td style="text-align: right;"><b>14,825,374</b></td> </tr> <tr> <td><b>LIABILITIES AND EQUITY</b></td> <td></td> <td></td> </tr> <tr> <td>Deposit from customers</td> <td style="text-align: right;">12,477,892</td> <td style="text-align: right;">11,384,309</td> </tr> <tr> <td>Debt securities issued</td> <td style="text-align: right;">1,567,216</td> <td style="text-align: right;">1,317,407</td> </tr> <tr> <td><b>Total equity</b></td> <td style="text-align: right;"><b>1,535,671</b></td> <td style="text-align: right;"><b>1,562,104</b></td> </tr> <tr> <td><b>Total liabilities and equity</b></td> <td style="text-align: right;"><b>16,343,112</b></td> <td style="text-align: right;"><b>14,825,374</b></td> </tr> </table> <table border="0"> <tr> <td style="width: 60%;">Audited consolidated statement of profit and loss prepared in accordance with IFRS (in thousands of EUR)</td> <td style="width: 20%; 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 (2) International Financial Reporting Standards (IFRS) 9.</p> <table border="0"> <tr> <td style="width: 60%;">Unaudited consolidated statement of profit and loss prepared in accordance with IAS 34 (in thousands of EUR)</td> <td style="width: 20%; text-align: center;"><b>30.6.2018</b></td> <td style="width: 20%; text-align: center;"><b>30.6.2017</b></td> </tr> <tr> <td>Net interest income</td> <td style="text-align: right;">217,584</td> <td style="text-align: right;">217,955</td> </tr> <tr> <td>Net fee and commission income</td> <td style="text-align: right;">58,393</td> <td style="text-align: right;">54,791</td> </tr> <tr> <td><b>Pre-tax profit from continuing operations</b></td> <td style="text-align: right;"><b>114,354</b></td> <td style="text-align: right;"><b>114,436</b></td> </tr> <tr> <td>Taxes on income</td> <td style="text-align: right;">(25,365)</td> <td style="text-align: right;">(27,904)</td> </tr> <tr> <td><b>Net result for the period</b></td> <td style="text-align: right;"><b>88,989</b></td> <td style="text-align: right;"><b>86,532</b></td> </tr> </table>	Audited consolidated statement of financial position prepared in accordance with IFRS (in thousands of EUR)	<b>2017</b>	<b>2016</b>	<b>ASSETS</b>			Financial assets – held to maturity	2,644,402	2,640,662	Loans and receivables to customers	11,719,733	10,250,469	<b>Total assets</b>	<b>16,343,112</b>	<b>14,825,374</b>	<b>LIABILITIES AND EQUITY</b>			Deposit from customers	12,477,892	11,384,309	Debt securities issued	1,567,216	1,317,407	<b>Total equity</b>	<b>1,535,671</b>	<b>1,562,104</b>	<b>Total liabilities and equity</b>	<b>16,343,112</b>	<b>14,825,374</b>	Audited consolidated statement of profit and loss prepared in accordance with IFRS (in thousands of EUR)	<b>2017</b>	<b>2016</b>	Net interest income	439,290	461,625	Net fee and commission income	112,708	121,717	<b>Pre-tax result from continuing operations</b>	<b>216,559</b>	<b>285,947</b>	Taxes on income	(52,660)	(71,381)	<b>Net result for the period</b>	<b>163,899</b>	<b>214,566</b>	Unaudited consolidated statement of financial position prepared in accordance with IAS 34 (in thousands of EUR)	<b>30.6.2018</b>	<b>31.12.2017</b>	<b>ASSETS</b>			Financial assets held to maturity <sup>(1)</sup>	x	2,644,402	Loans and receivables to customers <sup>(1)</sup>	x	11,719,733	Debt securities <sup>(2)</sup>	3,560,114	x	Loans and advances to customers <sup>(2)</sup>	12,283,349	x	<b>Total assets</b>	<b>16,966,786</b>	<b>16,343,112</b>	<b>LIABILITIES AND EQUITY</b>			Deposits from customers	13,299,978	12,477,892	Debt securities in issue	1,440,263	1,567,216	<b>Total equity</b>	<b>1,426,079</b>	<b>1,535,671</b>	<b>Total liabilities and equity</b>	<b>16,966,786</b>	<b>16,343,112</b>	Unaudited consolidated statement of profit and loss prepared in accordance with IAS 34 (in thousands of EUR)	<b>30.6.2018</b>	<b>30.6.2017</b>	Net interest income	217,584	217,955	Net fee and commission income	58,393	54,791	<b>Pre-tax profit from continuing operations</b>	<b>114,354</b>	<b>114,436</b>	Taxes on income	(25,365)	(27,904)	<b>Net result for the period</b>	<b>88,989</b>	<b>86,532</b>
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	Statement with regard to no material adverse change in the prospects of the Issuer or a description of any material adverse change	The Issuer states that there has been no material adverse change in the prospects of the Issuer or any material adverse change in the financial situation or prospects of the Issuer since the date of its last published audited consolidated financial statements or since the date of its last published unaudited consolidated financial statement.
	Description of significant changes in the financial or business position subsequent to the period covered by the financial information	There has been no significant change in the Issuer's financial or business position after the period covered by the historical financial information.

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**II. Part 4. LIST OF CROSS-REFERENCES INCORPORATED IN THE PROSPECTUS shall be amended as follows:**

1. The wording shall be supplemented with paragraph (3) as follows:

“The unaudited interim consolidated financial statements of the Issuer prepared in accordance with IAS 34 for the accounting period ended 30 June 2018 (see the information in the section of the Prospectus “*Financial Information Concerning Assets and Liabilities, Financial Situation and Profit and Loss of Slovenská sporiteľňa, a.s.*”), which form part of the Issuer's Semi-Annual Report for the first half-year of 2018 compiled pursuant to the applicable legal regulations (the **2018 Semi-Annual Report**). The Prospectus must be read in conjunction with the above-mentioned part of the 2018 Semi-Annual Report which is deemed to be part of the Prospectus. Other parts of the 2018 Semi-Annual Report not incorporated in the Prospectus by reference are of no relevance for the investors.”

**III. Part 5. DOCUMENTS FOR INSPECTION shall be amended as follows:**

1. The wording of sub-paragraph (2) shall be supplemented with the following sub-paragraph:

“(iii) 2018 Semi-Annual Report.”

**IV. Part 10. WORDING OF FINAL TERMS shall be amended as follows:**

1. The wording of this section on MiFID II monitoring of the creation and distribution of a financial instrument shall be modified by supplementing the wording with the target market alternatives and the boundary of the said wording using square brackets shall be added thereto in order to allow this wording to be mentioned only in the Final Terms of the Relevant Issue of the Notes for which such wording will be relevant, whereas the modified wording shall read as follows:

Original wording:

“**MiFID II monitoring of the creation and distribution of a financial instrument:** The Issuer, as a creator of a financial instrument, has evaluated solely for the purposes of the approval process of a financial instrument under the Securities Act that the determined (i) target market for the Notes is [non-professional clients [ who have sufficient knowledge and experience of investing in notes]] [,][and] [professional clients] [,][and] [eligible counterparties], and (ii) the distribution channel for the Notes is [personal sale at the Issuer's branches] [,] [personal sale through the Issuer's private banking department] [,][and] [sale through technical facilities through the Treasury of the Issuer], with the sale being secured as [sale without advice] [,][and] [sale with provision of investment advice] [,][and] [sale in relation to portfolio management of the clients]. Any person subsequently offering, selling or recommending the Notes (each a **Distributor**) must take into account the evaluation of the nature of the financial instrument, investment service and target market by the creator of the product, and the Distributor is responsible for taking appropriate measures that the Notes are distributed through appropriate distribution channels in accordance with the characteristics, objectives and needs of the target market identified by the Issuer. The Distributor of financial instruments is required to provide the Issuer with information on the distribution of financial instruments.”

New wording:

**“[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 eligible counterparties and professional clients only in accordance with Directive 2014/65/EU, as amended (**MiFID II**) [*Specification of further target market criteria, if any*] and (ii) all channels for distribution of the Notes to this market are appropriate. [*Specification of negative target market, if any*]

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.]**

**[MiFID II monitoring of the creation and distribution of a financial instrument / Eligible Counterparties, Professional Clients and Retail Clients 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 eligible counterparties, professional clients and retail clients in accordance with Directive 2014/65/EU, as amended (**MiFID II**) [*Specification of further target market criteria, if any*] [and (ii) all channels for distribution of the Notes to this target market are appropriate through [investment advice service][,] [and] [portfolio management][,] [and] [non-advised sales] [and] [execution only service] [, (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate and (iii) all channels for distribution of the Notes to retail clients are appropriate through [investment advice service][,] [and] [portfolio management][,] [and] [non-advised sales] [and] [execution only service]. [*Specification of negative target market, if any*]

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.]”

**V. Part 12. SLOVENSKÁ SPORITEĽŇA, A.S. shall be amended as follows:**

1. Wording of the part entitled “Financial Information Concerning Assets and Liabilities, Financial Situation and Profit and Loss of Slovenská sporiteľňa, a.s.” shall be supplemented in the part of “Interim financial information” with the paragraph which shall be the second paragraph in the order of sequence:

“The unaudited interim consolidated financial statements of the Issuer prepared in accordance with IAS 34 for the accounting period ended 30 June 2018 as part of the 2018 Semi-Annual Report is incorporated by reference (see section “List of Cross-References incorporated in the Prospectus” of the Prospectus) and is available on the website of the Issuer ([www.slsp.sk](http://www.slsp.sk)).”

2. Wording of the part entitled “Significant Change in the Issuer’s Financial Position” shall be deleted and replaced in its entirety with the following wording:

“Since the date of compilation of the unaudited interim consolidated financial statements of the Issuer prepared in accordance with IAS 34 for the accounting period ended 30 June 2018, no significant changes or facts have occurred in the financial or business position of the Issuer or companies included in the Issuer's consolidation.”

**Right to withdraw from the offer**

As all public offers of securities so far announced on the basis of the Prospectus and Final Terms of individual securities issues have been closed and the securities have been delivered to the investors by the date of preparation of this Prospectus Supplement and also the Issuer will not publish any new Final Terms of individual securities issue pursuant to the Prospectus by the date of publication of this Prospectus Supplement, the Issuer does not state any information about the right to withdraw acceptances to purchase or subscribe for the securities and the final date of the right for such withdrawal in this Prospectus Supplement.

**Issuer's Declaration**

Issuer, represented by Ing. Richard Košecký and Ing. Róbert Herbec, being the authorized persons, represents that 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 11 September 2018.

**Slovenská sporiteľňa, a.s.**

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Ing. Richard Košecký  
Authorized Person

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Ing. Róbert Herbec  
Authorized Person