

Issue conditions of state bond No. 161

Issuer	Ministry of Finance of Slovak republic Štefanovičova 5, 817 82 Bratislava
Instrument	Domestic government bond ("state bond")
ISIN code	SK4120002932
Name of bond	State bond No. 161
Currency	Slovak krone ("Sk")
Form of bond	bearer
Registration	immaterialized, registered in CD CP Bratislava
First auction date	9.7.2001
First settlement date	11.7.2001
Issue period of whole amount	1 day
Maturity date	11.7.2011
Issue size	max. 3 000 000 000,- Sk
Nominal value	1 000 000,- Sk
Issuing Method	american style auction
Issue price	at and over nominal value
Coupon rate	float, 12 M BRIBOR + 0,32 % p. a., fixed three business days before beginning of interest period.
Type of interest calculation	30E / 360
Coupon payment	annually, on July 11
Payment at redemption	100% of nominal value
Type of coupon and redemption payment	clearing
Coupon and redemption paying agent	National Bank of Slovakia, Bratislava
Payment date for ordered bonds	till 11.7.2001 including
Issuer's account	34403 -10724002/0720
Listing	Bratislava Stock Exchange
Governing Law	Slovak law

The issue will be sold in tranches under the same conditions. Dates of auctions of the individual tranches will be published at least one week before settlement day of auction. The issuer stipulates the right to determine the size of sold portion at auction. Only recognized primary dealers can participate in the auction. Full face value of the bond is redeemed at maturity. The issuer owes the full face value of the bond to the owner. The issuer is obliged to pay full face value of bond and to make coupon payments as stipulated by issue conditions to the bearer.