

### Issue condition of state bond No. 207

<b>Issuer:</b>	Ministry of Finance of Slovak republic, Štefanovičova 5, 817 82 Bratislava
<b>Instrument:</b>	Domestic government bond ("state bond")
<b>Name of bond:</b>	Government bond 207
<b>ISIN:</b>	SK4120005331
<b>Currency:</b>	Slovak koruna ("Sk")
<b>Form of bond:</b>	bearer
<b>Registration:</b>	immaterialized, registered in CD CP Bratislava
<b>First auction date:</b>	5.2.2007
<b>First settlement date:</b>	7.2.2007
<b>Issue period of whole amount:</b>	from 7.2.2007 till 31.12.2008
<b>Maturity date:</b>	8.2.2010
<b>Issue size:</b>	max. 40 000 000 000,- Sk
<b>Nominal value:</b>	100 000 SKK
<b>Issuing Method:</b>	auction, direct sale, underwriting
<b>Issue price</b>	unlimited
<b>Coupon rate:</b>	0.00 %, p. a.
<b>Type of interest calculation :</b>	actual / actual
<b>Payment at redemption:</b>	100% of nominal value
<b>Type of redemption payment:</b>	clearing
<b>Redemption paying agent:</b>	Debt and Liquidity Management Agency, Bratislava
<b>Payment date for ordered bonds:</b>	till 7.2.2007 including
<b>Issuer's account:</b>	7000123731/8180
<b>Listing:</b>	Bratislava Stock Exchange
<b>Governing Law:</b>	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 bearer.

The issuer is obliged to pay full face value of bond stipulated by issue conditions to the bearer.