

 Early Warning System

EBRD-56985

Slovenska Sporitelna covered bond investment



Quick Facts

Countries	Slovakia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-12-17
Borrower	SLOVENSKA SPORITELNA AS
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.49 million
Project Cost (USD)	\$ 880.65 million



Project Description

According to the Bank's website, on 15 January 2026, the EBRD invested EUR 43 million in a EUR 750 million covered bond issuance by Slovenska Sporitelna a.s. ("SLSP"). The bonds have a six-year maturity and are listed on the Bratislava Stock Exchange.

The Project contributes to a range of strategic priorities in Slovakia: advancing the green economy and improving access to affordable and social housing for target populations, while continuing to support issuances of a strategically important Covered Bond instrument and the development of the local capital market.



Early Warning System Project Analysis

Categorised FI (ESP 2024). SLSP is an existing client of the EBRD. Eligible sub-projects financed through Covered Bonds issuance will support high energy performing buildings with relevant internationally acknowledge certifications (LEED, BREEAM, etc), which are likely to be of low-medium E&S risk.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD invested EUR 43 million in a EUR 750 million covered bond issuance by the client.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [SLOVENSKA SPORITEL'NA AS](#) (Financial Intermediary)



Private Actors Description

SLOVENSKA SPORITELNA AS - SLSP is the largest bank in the Slovak Republic. Its market shares in both customer loans and deposits were approximately 23.4% as of Q3 2025. The bank is fully owned by Erste Group Bank AG, and has a dominant retail franchise, serving over 2.3 million clients, complemented by strong positions in SME and corporate banking, and operates the largest distribution network in Slovakia.



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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:
<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:
http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>