



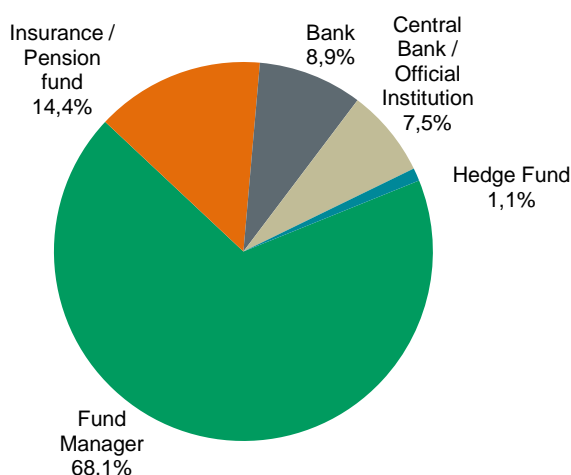
1

**SUCCESSFUL FINANCING PROGRAMME 2015 EXECUTION:
SLOVENIA ALREADY PREFINANCED MOST OF THE BORROWING NEEDS FOR THE
FISCAL YEAR 2016**

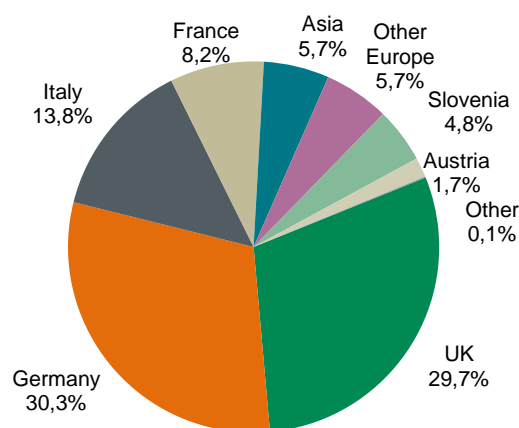
Following the successful 20-year (March 2035), Euro exchange liability management transaction, T-bills and loans financing the Republic of Slovenia successfully re-opened the European Sovereign primary market following a period of intense negotiations between Greece and international lenders that kept investors captive by issuing 10-year (July 2025) Euro bond.

The new EUR 1.25bn benchmark transaction is due on 28th July 2025, pays a coupon of 2.125% and is priced with a spread of +115bps over mid-swaps, equivalent to +147.1bps over the DBR 1% August 2025. The investor type and geographical distribution is shown below:

INVESTOR TYPE DISTRIBUTION



GEOGRAPHICAL DISTRIBUTION

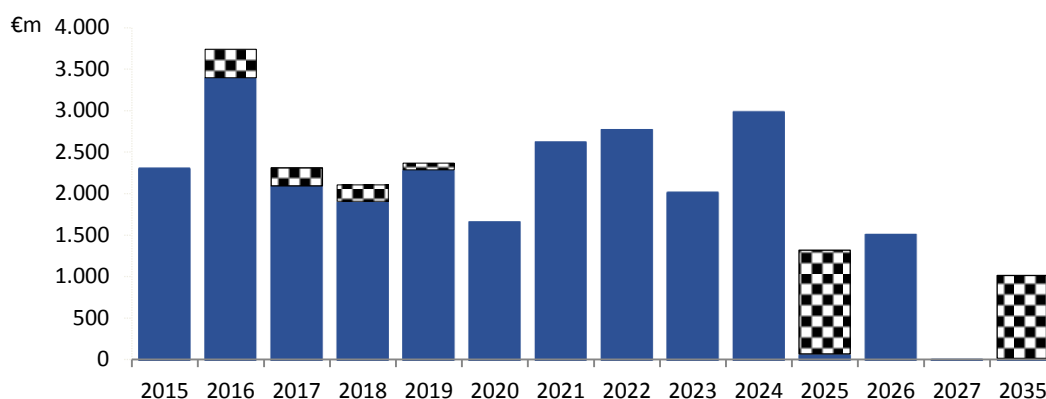


Slovenia has continued to partially prefinance for the fiscal year 2016, given that the funding needs for the fiscal year 2015 are already covered. The detailed 2015 financing program is available at the Ministry of Finance website:

http://www.mf.gov.si/fileadmin/mf.gov.si/pageuploads/Direktorat_za_zakladni%C5%A1tvo/Programi_financiranja_dr%C5%BEavnega_prora%C4%8Duna/Consolidated_PF2015_including_1st_amendment_-_clean.pdf

On the back of the listed transactions, the Republic of Slovenia extended the duration of the debt portfolio as shown on the Figure 1.

Figure 1: Debt Redemption Profile and Execution of the 2015 Financing Program*



*Note: Shapes marked with pattern represent maturing EUR bonds, EUR loans and 3-, 6-, 12- & 18-month Treasury bills issued in 2015.

2

PARLIAMENT ADOPTS STATE ASSET MANAGEMENT STRATEGY

On 14 July 2015 the Parliament adopted the first state Asset Management Strategy the key guiding principles of the strategy are performance indicators, efficiency, set objectives and transparency of corporate governance in the state-owned enterprises.

The Strategy defines 24 strategic, 21 significant and 46 portfolio investments. The key objectives of the strategy are:

- realising strategic development goals for individual sector-specific strategies
- increasing competence and effectiveness of management
- ensuring carefully considered acquisition of assets
- improving the efficiency of investment use
- increasing the return on capital
- increasing the number of state-owned companies listed on the stock market and
- establishing a reserve demographic fund by the end of 2015.

In the companies that are classified as portfolio investments, Slovenia will continue with the privatization on the basis of the annual Programme prepared by the State Sovereign Holding.

DISCLAIMER: The information included in this Newsletter corresponds to the best value obtained for each period at the date of publication, and has been carefully compiled. The possibility of any mistake cannot, however, be excluded. The Treasury bears no responsibility for losses incurred as a result of using this document. This document may not be copied, distributed for any commercial purposes or published in any other way without the consent of the Treasury. This document contains data which are for information purposes only. They do not constitute an offer or invitation to subscribe or to purchase securities, nor are the information contained thereon meant to serve as a basis for any kind of obligation, contractual or otherwise.