

EFSF issues 8-year €3 billion bond

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Press releases

EFSF

Luxembourg –The European Financial Stability Facility (EFSF) placed today a €3 billion 8-year bond maturing on 20 January 2023. The issuance spread was fixed at mid swap minus three basis points. This implies a reoffer yield for investors of 0.55%. The coupon rate is 0.5%.

Barclays, Crédit Agricole CIB and Deutsche Bank acted as lead managers. The issue attracted very strong demand, with above €5.6 billion in orders received from investors worldwide. It is the first 8-year bond ever issued by the EFSF. Following this transaction, the EFSF plans to issue an additional €1 billion of funding in the first quarter of 2015. Christophe Frankel, CFO and Deputy CEO said:

“This is the first ever 8-year bond issued by the EFSF, which is an unusual maturity. We selected an 8-year bond as it fits in with our redemption profile and meets investor demand for an attractive offer on our yield curve. The interest of investors was demonstrated by the very quick book-building. The pre-announcement that this issuance would not exceed €3 billion was also appreciated by investors”.

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