

EFSF places €5 billion 5-year bond

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Press releases

EFSF

Luxembourg – European Financial Stability Facility today placed a €5 billion 5-year benchmark bond maturing on 5 February 2018. The issuance spread at reoffer was fixed at mid swap plus 17 basis points. This implies a reoffer yield for investors of 1.346%.

Deutsche Bank, HSBC and Royal Bank of Scotland acted as lead managers for this issue.

Today's issue was met with strong demand with close to €7 billion in orders received from investors worldwide.

Christophe Frankel, CFO and Deputy CEO stated "Amid favourable market conditions, EFSF is continuing its funding programme at a sustained rate. Our next issuance window is scheduled for the week of 11 February, subject to market conditions".

About EFSF

The European Financial Stability Facility (EFSF) was incorporated in Luxembourg on 7 June 2010. Its objective is to preserve financial stability of Europe's Economic and Monetary Union by providing financial assistance to euro area Member States in difficulty. In order to fulfil its mission, the EFSF is authorised to issue bonds or other debt instruments on the market to raise funds needed to provide loans to countries in financial difficulties, intervene in the debt primary and secondary markets, act on the basis of a precautionary programme and finance recapitalisations of financial institutions through loans to governments including in non-programme countries. All financial assistance to Member States is linked to appropriate conditionality. EFSF issues are backed by guarantees given by euro area Member States of up to €780 billion. EFSF has a lending capacity of €440 billion.

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