

EFSF places €6 billion 7-year bond

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Press releases

EFSF

Luxembourg – European Financial Stability Facility today launched its 2013 funding programme with the placement of a €6 billion 7-year benchmark bond maturing on 22 January 2020. The issuance spread at reoffer was fixed at mid swap plus 29 basis points. This implies a reoffer yield for investors of 1.612%.

Barclays, Nomura and Société Générale CIB acted as lead managers for this issue. Today's issue was met with very strong demand with over €8.3 billion in orders received from investors worldwide.

Christophe Frankel, CFO and Deputy CEO stated "Today's transaction marks an excellent start to the EFSF's 2013 funding programme. As EFSF enters its third year as a supranational issuer, I am pleased to see the continued loyalty of our investors". Regarding the maturity, Mr Frankel continued "The appetite for today's issue demonstrates that the 7-year maturity has now achieved real benchmark status".

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.

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu