

EFSF taps 7-year bond

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Press releases

EFSF

Luxembourg – European Financial Stability Facility today tapped a 7-year bond, initially placed on 24 April 2012 maturing on 2 May 2019, for an amount of €1.5 billion. This is the second tap of this 7-year bond following a first tap held on 20 June. This brings the total new issue size to €5.5 billion.

The issue spread at reoffer of today's tap was fixed at mid swap plus 26 basis points. This implies a reoffer yield for investors of 1.440%.

Crédit Agricole CIB, DZ Bank and Goldman Sachs International acted as lead managers for this tap.

Christophe Frankel, Deputy CEO and CFO commented: "The second tap of EFSF's only 7-year bond was in response to strong reverse inquiries from a few banks and some large investors. It is important for us to provide opportunities that fit in with our investors' requirements".

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

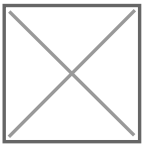


[Cédric Crelo](#)

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