

EFSF places €3 billion 10-year bond

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility today placed a €3 billion 10-year benchmark bond maturing on 05/09/2022. The issuance spread at reoffer was fixed at mid swap plus 57 basis points. This implies a reoffer yield for investors of 2.307%.

HSBC, Citi and J.P. Morgan acted as lead managers for this issue and Deutsche Finanzagentur acted as Issuance Agent.

Christophe Frankel, CFO and Deputy CEO stated "in a very low yield environment EFSF was able to sell €3 billion of a 10-year bond to a wide range of investors attracting more than 100 accounts. Compared to our last 10-year transaction in November 2011 the spread has been reduced by almost half."

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 reach its objective EFSF can - with the support of the German Debt Management Office (DMO) - issue bonds or other debt instruments on the market to raise the funds needed to provide loans to countries which submit a request. Issues are backed by guarantees given by euro area Member States of up to €440 billion. In order to raise the effective lending capacity to €440 billion, in June 2011, it was agreed to increase these guarantee commitments to €780 billion.

For further information also see FAQ on website www.efsf.europa.eu

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