

EFSF mandates Bank of America Merrill Lynch, Crédit Agricole CIB and Royal Bank of Scotland as joint lead managers for next issue

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility (“EFSF”) has mandated Bank of America Merrill Lynch, Crédit Agricole CIB and Royal Bank of Scotland as joint lead managers for its 3-year benchmark bond due to be launched shortly, subject to market conditions. The three institutions were selected from the 51 banks that comprise the EFSF Market Group.

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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