

EFSF holds 6-month bill auction

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Press releases

EFSF

Frankfurt am Main – European Financial Stability Facility (EFSF) today held a 6-month bill auction. The auction was met with very strong demand attracting over €6.208 billion in bids of which over €2.424 billion were non-competitive. The bid/cover ratio was 3.1.

EFSF sold €1.9902 billion in 6-month bills at a weighted average price of 99.90363% with a maturity date of 23 August 2012 (182 interest days). The weighted average yield was 0.1908%. Settlement date is Thursday 23 February (T+2).

Christophe Frankel, CFO and Deputy CEO commented “we continue to establish our short term bill programme in order to fulfil our financing commitments and provide investors with regular opportunities across the yield curve”.

The auction was carried out by the German Finance Agency (Finanzagentur) using the Deutsche Bundesbank’s EFSF bidding system “EBS”.

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 is part of the European financial stability package. Its funds are combined with loans of up to €60 billion coming from the European Financial Stabilisation Mechanism (EFSM), i.e. funds raised by the European Commission and guaranteed by the EU budget and up to €250 billion from the International Monetary Fund (IMF). Any financial assistance by EFSF, EFSM and IMF to a country in need is linked to strict policy conditions.

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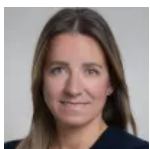


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