

ESM issues 8-year €3 billion bond

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) today issued a new 8-year €3 billion benchmark bond with a coupon of 0.125%, maturing on 22 April 2024.

The spread at issuance was fixed at mid swaps minus 14 basis points. This implies a reoffer yield for investors of 0.205%. Citi, Credit Agricole CIB & Deutsche Bank acted as lead managers for the issue. The total book size was over €4.2 billion.

“Today’s successful transaction strengthens our redemption profile by adding a 2024 maturity. The strong investor demand for this new liquid 8-year bond helped us achieve half of the ESM’s funding target of €6 billion for the second quarter of 2016” said Siegfried Ruhl, ESM Head of Funding.

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