

EFSF successfully issues a new 21-year bond

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility (EFSF) today placed a €3 billion 21-year benchmark bond maturing on 4 September 2034. The issuance spread at reoffer was fixed at mid swap plus 37 basis points. This implies a reoffer yield for investors of 3.043%.

Barclays, Deutsche Bank and RBS acted as lead managers for this issue.

Today's very successful long dated bond issue was a rare opportunity for investors as EFSF had only issued two bonds in the 20-year and longer maturity since its inauguration in January 2011. This was met with large investor demand, with more than €4 billion in orders received from over 50 investors worldwide.

Christophe Frankel, CFO and Deputy CEO stated: "We are very satisfied with this transaction. Strong demand and favourable market conditions allowed us to issue a €3 billion 21-year benchmark bond. Following today's rare issue in the long end of the curve, the EFSF has now raised €12 billion out of the €13 billion target for this quarter and will pass on next week's issuance window, returning to the market in the week of the 9th of September to complete EFSF funding for the third quarter".

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