

# **EFSF mandates HSBC, Morgan Stanley and Natixis as joint lead managers for its next issue**

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23/04/2012

Press releases

EFSF

Luxembourg – The European Financial Stability Facility (EFSF) announces the appointment of HSBC, Morgan Stanley and Natixis as joint lead managers for its next issue. The banks have been chosen from the 51 banks that comprise the EFSF Market Group. The scheduled 7-year benchmark bond is due to be launched shortly, subject to market conditions. This will be EFSF's first 7-year bond.

The funds raised will be used to support the financial assistance programmes for Ireland, Portugal and Greece. In November 2011, EFSF adopted a new diversified funding strategy. One consequence of this strategy is that funds are no longer attributed to a particular country. The funds are pooled and then disbursed to the programme countries.

## **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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