

EFSF raises €5 billion through two new bond issues

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Press releases

EFSF

Luxembourg, Luxembourg

Luxembourg – The European Financial Stability Facility (EFSF) on Monday raised €5 billion in a dual-tranche transaction, issuing a new 10-year and a new 31-year bond. “The EFSF fulfilled its entire funding needs for the second quarter with today’s dual-tranche transaction. In reaction to investor feedback, we decided to offer two new liquid benchmarks bonds. Both trades received very strong demand, and we decided to raise the entire amount of the EFSF’s second quarter funding needs in this transaction,” said Siegfried Ruhl, EFSF Head of Funding.

The size of the new 10-year bond was €3 billion. It has a coupon of 0.4% and will mature on 31 May 2026. The spread at issuance was fixed at mid-swaps minus 8 basis points, implying a reoffer yield of 0.493%. Total orders were in excess of €5 billion.

A total of €2 billion was placed in the new 31-year issue. The bond has a coupon of 1.375% and will mature on 31 May 2047. The spread at issuance was fixed at mid-swaps plus 29 basis points for a reoffer yield of 1.424%.

BNP Paribas, Morgan Stanley and J.P. Morgan were joint lead managers on the deal. The issuance date is 31 May 2016.

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