

Euro area Member States transfer fourth tranche of ESM paid-in capital

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Press releases

ESM

Luxembourg – The 17 Member States of the euro area have by today transferred €15.7 billion in the fourth tranche of paid-in capital to the ESM. The total amount of ESM paid-in capital has thus increased from €48.6 billion to €64.3 billion.

“The build-up of the ESM’s paid-in capital proceeds as foreseen, said Klaus Regling, Managing Director of the ESM. “By April next year the ESM will have a paid-in capital of around €80 billion, more than any other international financial institution worldwide.”

When the ESM was founded, the 17 euro area Member States agreed to provide the ESM’s paid-in capital in five tranches.

The paid-in capital is invested in high quality liquid assets and will not be disbursed in any financial assistance programme. The ESM raises funds in the market to finance its programmes and thanks to this paid-in capital structure, it can obtain favourable funding conditions for beneficiary countries.

Currently the ESM finances an indirect bank recapitalisation programme in Spain and a macroeconomic adjustment programme in Cyprus which amount to approximately €50 billion.

For more information concerning ESM paid-in capital, please consult:

<http://www.esm.europa.eu/about/governance/shareholders/index.htm>

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