

Final Terms dated 24 April 2013

EUROPEAN FINANCIAL STABILITY FACILITY ("EFSF")

(a Luxembourg public limited liability company (*société anonyme*) having its registered office at 6a, Circuit de la Foire Internationale, L-1347 Luxembourg, Grand Duchy of Luxembourg, registered with the Register of Commerce and Companies of Luxembourg under number B 153414)

Issue of EUR 2,000,000,000 1.500 per cent. Guaranteed Notes due 22 January 2020
as Tranche 2 of Series 56
(the "**Notes**")

to be consolidated and form a single series with the existing
Issue of EUR 6,000,000,000 1.50 per cent. Guaranteed Notes due 22 January 2020
as Tranche 1 of Series 56
(the "**Original Notes**")

Guaranteed by the Guarantors

under the Guaranteed Debt Issuance Programme

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements. The Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")) except in certain transactions exempt from the registration requirements of the Securities Act.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the prospectus dated 11 February 2013 (the "**Prospectus**"). This document constitutes the Final Terms of the Notes described herein. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Prospectus.

1. (i) Issuer: European Financial Stability Facility
- (ii) Guarantors: Kingdom of Belgium
Federal Republic of Germany
Republic of Estonia
Kingdom of Spain
French Republic
Italian Republic
Republic of Cyprus
Grand Duchy of Luxembourg
Republic of Malta
Kingdom of the Netherlands
Republic of Austria
Republic of Slovenia
Slovak Republic

Republic of Finland

(iii) Guarantor Contribution Key % and Applicable Over – Guarantee Percentage:

Guarantor	Guarantor Contribution Key %	Applicable Over – Guarantee Percentage
Kingdom of Belgium	3.7234	160.7831322
Federal Republic of Germany	29.0697	160.7831322
Republic of Estonia	0.2748	160.7831322
Kingdom of Spain	12.7470	160.7831322
French Republic	21.8302	160.7831322
Italian Republic	19.1829	160.7831322
Republic of Cyprus	0.2101	160.7831322
Grand Duchy of Luxembourg	0.2682	160.7831322
Republic of Malta	0.0970	160.7831322
Kingdom of the Netherlands	6.1221	160.7831322
Republic of Austria	2.9806	160.7831322
Republic of Slovenia	0.5047	160.7831322
Slovak Republic	1.0644	160.7831322
Republic of Finland	1.9248	160.7831322
Total	100.00	160.7831322

2. (i) Series Number: 56
(ii) Tranche Number: 2

The Notes will be consolidated and form a single series with the Original Notes on the Issue Date.

3. Specified Currency or Currencies: Euro ("EUR")

4. Aggregate Nominal Amount:

- (i) Series: EUR 8,000,000,000
(ii) Tranche: EUR 2,000,000,000

5. Issue Price: 101.599 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount corresponding to accrued interest from and including the Interest Commencement Date up to but excluding the Issue Date amounting to EUR 7,726,027.40

6. (i) Specified Denomination: EUR 1,000

- | | | | |
|-----|-------|---|--|
| | (ii) | Calculation Amount: | EUR 1,000 |
| 7. | (i) | Issue Date: | 26 April 2013 |
| | (ii) | Interest Commencement Date: | 22 January 2013 |
| 8. | | Maturity Date: | 22 January 2020 |
| 9. | | Interest Basis: | 1.500 per cent. per annum Fixed Rate (further particulars specified below) |
| 10. | | Redemption/Payment Basis: | Redemption at par |
| 11. | | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | | Call Option: | Not Applicable |
| 13. | (i) | Status of the Notes: | Senior |
| | (ii) | Status of the Guarantee: | Senior |
| | (iii) | Date Board approval for issuance of Notes obtained: | 14 March 2012, 22 February 2013 and 21 March 2013 |
| 14. | | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | | |
|-----|-------|---|---|
| 15. | | Fixed Rate Note Provisions: | |
| | (i) | Rate of Interest: | 1.500 per cent. per annum payable annually in arrear |
| | (ii) | Interest Payment Date(s): | 22 January in each year commencing on and including 22 January 2014 up to and including the Maturity Date |
| | (iii) | Fixed Coupon Amount: | EUR 15.00 per Calculation Amount |
| | (iv) | Broken Amount(s): | Not Applicable |
| | (v) | Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) | Regular Dates: | 22 January in each year |
| | (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 16. | | Floating Rate Note Provisions: | Not Applicable |
| 17. | | Zero Coupon Note Provisions: | Not Applicable |
| 18. | | Index-Linked Interest Note/other variable-linked interest Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | | |
|-----|--|--|----------------------------------|
| 19. | | Call Option: | Not Applicable |
| 20. | | Final Redemption Amount of each | EUR 1,000 per Calculation Amount |

Note:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Form of Notes:	Reg. S: Global Bearer Note exchangeable for Definitive Notes Global Bearer Note deposited with Clearstream, Frankfurt and exchangeable for Definitive Notes in the limited circumstances described in the Global Bearer Note
22.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
23.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
24.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made:	Not Applicable
25.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
26.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
27.	Other final terms:	Not Applicable

DISTRIBUTION

28.	(i)	If syndicated, names of Managers:	Joint Lead Managers Citigroup Global Markets Limited DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main Merrill Lynch International
	(ii)	Date of Subscription Agreement:	24 April 2013
	(iii)	Stabilising Manager(s) (if any):	Not Applicable
29.		If non-syndicated, name and address of Dealer:	Not Applicable
30.		Total commission and concession:	As separately agreed between the Issuer and the Joint Lead Managers
31.		U.S. Selling Restrictions:	Reg. S, Category 2 TEFRA C
32.		Additional selling restrictions:	Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the EUR 241,000,000,000 Guaranteed Debt Issuance Programme of European Financial Stability Facility.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of European Financial Stability Facility:

By: 
.....
Klaus Regling
CEO

By: 
.....
Christophe Frankel
CFO and Deputy CEO

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 26 April 2013.

2. RATINGS

Ratings:

Standard & Poor's Credit Market Services Europe Limited has assigned EFSF a long-term credit rating of AA+/Negative Outlook.

Moody's Investors Service Ltd has assigned the Guaranteed Debt Issuance Programme a rating of (P)Aa1 (Negative Outlook).

Fitch Ratings Limited has assigned the Guaranteed Debt Issuance Programme a rating of AAA(exp).

Each of the above credit ratings will be treated for the purposes of Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended (the "**CRA Regulation**") as having been issued by Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Limited respectively. Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Limited is established in the European Union and is registered under the CRA Regulation. As such, each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3. OPERATIONAL INFORMATION

ISIN Code: EU000A1G0A81

Common Code: 087757854

WKN Code: A1G0A8

Any clearing system(s) other than Clearstream Banking AG, Frankfurt and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of the Issuing and Paying Agent:	Deutsche Bundesbank Wilhelm-Epstein-Straße 14 60431 Frankfurt am Main
Names and addresses of additional paying agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with Clearstream Banking AG, Frankfurt and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.