

Final Terms dated 1 February 2013

EUROPEAN FINANCIAL STABILITY FACILITY ("EFSF")

Issue of EUR 5,000,000,000 1.25 per cent. Guaranteed Notes due 5 February 2018 (the "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 13 February 2012 as supplemented by the Supplements dated 2 March 2012, 15 March 2012, 9 July 2012, 20 July 2012 and 7 December 2012 (together, 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: 57
- (ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount:
 - (i) Series: EUR 5,000,000,000
 - (ii) Tranche: EUR 5,000,000,000
5. Issue Price: 99.539 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denomination: EUR 1,000
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 5 February 2013
- (ii) Interest Commencement Date: 5 February 2013

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| 8. | Maturity Date: | 5 February 2018 |
| 9. | Interest Basis: | 1.25 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 and 28 January 2013 |
| 14. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions

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|-------|---|---|
| (i) | Rate of Interest: | 1.25 per cent. per annum payable annually in arrear |
| (ii) | Interest Payment Date(s): | 5 February in each year commencing on and including 5 February 2014 up to and including the Maturity Date |
| (iii) | Fixed Coupon Amount: | EUR 12.50 per Calculation Amount |
| (iv) | Broken Amount(s): | Not Applicable |
| (v) | Day Count Fraction: | Actual/Actual (ICMA) |
| (vi) | Regular Dates: | 5 February 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

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

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

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|-----|--|----------------|
| 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, renominalisation and reconventioning provisions: | Not Applicable |
| 27. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 28. | (i) If syndicated, names of Managers: | Joint Lead Managers
Deutsche Bank Aktiengesellschaft
HSBC France
The Royal Bank of Scotland plc
Senior Co-Lead Managers
Barclays Bank PLC
BNP Paribas
Citigroup Global Markets Limited
Commerzbank Aktiengesellschaft
Crédit Agricole Corporate and Investment Bank
Credit Suisse Securities (Europe) Limited
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
Goldman Sachs International
J.P. Morgan Securities plc
Landesbank Baden-Württemberg |
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Merrill Lynch International
Morgan Stanley & Co. International plc
Natixis
Nomura International plc
Société Générale
UniCredit Bank AG

Co-Lead Managers

ABN AMRO Bank N.V.
Banca IMI S.p.A
Banco Bilbao Vizcaya Argentaria, S.A.
Banco Santander, S.A.
Bankhaus Lampe KG
Banque Degroof Luxemburg
Bayerische Landesbank
BRED Banque Populaire
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)
Daiwa Capital Markets Europe Limited
DekaBank Deutsche Girozentrale
Erste Group Bank AG
Eurobank Ergasias S.A.
ING Bank N.V. Belgian Branch
Jefferies International Limited
Landesbank Berlin AG
Landesbank Hessen-Thüringen-Girozentrale
Mizuho International plc
National Bank of Greece S.A.
Norddeutsche Landesbank Girozentrale
Nova Ljubljanska banka d.d., Ljubljana
RBC Europe Limited
Scotiabank Europe plc

UBS Limited

- (ii) Date of Subscription Agreement: 1 February 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 Managers
31. U.S. Selling Restrictions: Reg. S, Category 2
TEFRA C
32. Additional selling restrictions: Not Applicable

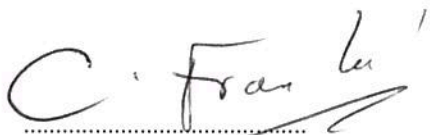
PURPOSE OF FINAL TERMS

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: 
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Christophe Frankel
Deputy Chief Executive Officer

PART B – OTHER INFORMATION

1. LISTING

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|------|----------------------|---|
| (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 5 February 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:	EU000A1G0A99
Common Code:	088558740
WKN Code:	A1G0A9

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.