

Final Terms dated 29 May 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 3,600,000,000 Floating Rate Notes due 30 May 2024 (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 (the "**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 as supplemented by the supplement dated 30 April 2013 (the "**Supplement**") (together with the Supplement, 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
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
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Kingdom of Belgium	3.7313	160.4452452
Federal Republic of Germany	29.1309	160.4452452
Republic of Estonia	0.2754	160.4452452
Kingdom of Spain	12.7739	160.4452452
French Republic	21.8762	160.4452452
Italian Republic	19.2233	160.4452452
Grand Duchy of Luxembourg	0.2687	160.4452452
Republic of Malta	0.0972	160.4452452
Kingdom of the Netherlands	6.1350	160.4452452
Republic of Austria	2.9869	160.4452452
Republic of Slovenia	0.5058	160.4452452
Slovak Republic	1.0666	160.4452452
Republic of Finland	1.9289	160.4452452
Total	100.00	160.4452452

2. (i) Series Number: 67
- (ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount:
 - (i) Series: EUR 3,600,000,000
 - (ii) Tranche: EUR 3,600,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denomination: EUR 1,000
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 31 May 2013
- (ii) Interest Commencement Date: 31 May 2013

8.	Maturity Date:	The Specified Interest Payment Date scheduled to fall on 30 May 2024
9.	Interest Basis:	Six-month EURIBOR + 0.33 per cent. Floating Rate from, and including, the Issue Date to, but excluding the Maturity Date (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:	28 January 2013
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions:	Not Applicable
16.	Floating Rate Note Provisions:	Applicable
	(i) Interest Period(s):	The period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next Specified Interest Payment Date <i>provided that</i> the first Interest Period shall begin on (and include) the Interest Commencement Date and end on (but exclude) the next Specified Interest Payment Date
	(ii) Specified Period:	Not Applicable
	(iii) Specified Interest Payment Dates:	From (but excluding) the Issue Date to (and including) the Maturity Date, interest will be payable semi-annually in arrear on 30 May and 30 November in each year, commencing on 30 November 2013, (subject in each case) to adjustment in accordance with the Business Day Convention
	(iv) First Interest Payment Date:	30 November 2013
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Additional Business Centre(s):	TARGET2
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	Deutsche Bank Aktiengesellschaft
	(ix) Screen Rate Determination:	Applicable
	• Reference Rate:	From (and including) the Issue Date to (and excluding) the Maturity Date, six-month EURIBOR

- Interest Determination Date(s): Second TARGET Settlement Day prior to the commencement of each Interest Period
 - Relevant Screen Page: Reuters page EURIBOR 01
 - Relevant Time: 11.00 a.m. Brussels time
 - Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
 - (x) ISDA Determination: Not Applicable
 - (xi) Margin(s): From (and including) the Issue Date to (but excluding) the Maturity Date, + 0.33 per cent. per annum
 - (xii) Minimum Rate of Interest: 0 per cent.
 - (xiii) Maximum Rate of Interest: Not Applicable
 - (xiv) Day Count Fraction: Actual/360
 - (xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: 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 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
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:

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| 26. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 27. | Consolidation provisions: | Not Applicable |
| 28. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 29. | (i) If syndicated, names and addresses of Managers: | Not Applicable |
| | (ii) Date of Subscription Agreement: | 29 May 2013 |
| | (iii) Stabilising Manager(s) (if any): | Not Applicable |
| 30. | If non-syndicated, name and address of Dealer: | Deutsche Bank Aktiengesellschaft
Grosse Gallusstrasse 10-14
D-60272 Frankfurt am Main
Germany |
| 31. | Total commission and concession: | As separately agreed between the Issuer and the Dealer |
| 32. | Net proceeds: | EUR 3,600,000,000 |
| 33. | U.S. Selling Restrictions: | Reg. S, Category 2
TEFRA C |
| 34. | 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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Klaus Regling
CEO

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

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 31 May 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 Ltd 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 Ltd respectively. Each of Standard & Poor's Rating Services, Moody's Investors Service Ltd and Fitch Ratings Ltd 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 Ltd 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:	EU000A1G0BE6
Common Code:	093909445
WKN Code:	A1G0BE
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.