

Luxembourg, 9 July 2018

**Draft Annotated Agenda<sup>1</sup>**

**Board of Directors**

**Meeting of 13 July 2018**

**Approval of the disbursement of the fifth tranche of financial assistance to Greece**

The Board of Directors will consider the approval of the disbursement of the fifth tranche of financial assistance to Greece amounting to € 15 billion for debt servicing needs and the development of a cash buffer. Prior to the Board of Directors meeting, the Board of Governors approved the Supplemental Memorandum of Understanding with Greece in the context of the fourth review of the ESM programme.

Kalin Anev Janse  
Member of the Management Board  
Secretary General

---

<sup>1</sup> As a draft agenda this document is provisional and subject to change until adopted.