

**Annual Meeting of the Board of Governors
13 June 2019**

On 13 June 2019, the Board of Governors, chaired by Mário Centeno, Minister of Finance and Governor for Portugal, will meet for its 7th Annual Meeting at the ESM premises in Luxembourg, to consider in particular the following agenda items:

- **Approval of the 2018 Annual Report of the ESM, including the annual accounts**

The Managing Director, Klaus Regling, will provide an overview of the activities of the ESM over the past year, including those related to funding, investment and lending. He will also present the key institutional developments and the financial results of the year.

The independent external auditor will present the audit opinion on the 2018 annual accounts and the Chairperson of the Board of Auditors will present the Board of Auditors' report on the 2018 annual accounts and the Board of Auditors' annual report to the Board of Governors.

The Board of Governors will consider the 2018 Annual Report of the ESM, which includes a description of the ESM's policies and activities as well as the annual accounts.

In accordance with the ESM By-Laws, following its approval, the 2018 Annual Report of the ESM will be published on the ESM website. The Board of Auditors' annual report to the Board of Governors, together with the ESM management comments, will also be published on the ESM website and will be shared with the national parliaments and supreme audit institutions of the ESM Members, as well as with the European Court of Auditors and the European Parliament.

- **Approval of the Terms of Reference of the evaluation of financial assistance to Greece**

The High-Level Independent Evaluator, Joaquín Almunia, will present the Terms of Reference for the evaluation of financial assistance provided to Greece. Mr Almunia was appointed High-Level Independent Evaluator of the financial assistance to Greece on 18 February 2019.

The Board of Governors will consider the Terms of Reference, which define the scope, evaluation themes, and criteria that will help frame the evaluation questions and anchor them to the ESM's mandate and interests. The Terms of Reference also outline the roles and responsibilities of key actors in this exercise, together with the evaluation work plan.

Upon completion of the independent evaluation exercise, its findings and recommendations will be presented to the Board of Governors during its Annual Meeting in June 2020.

A press conference will be held by the Chairperson of the Board of Governors, Mário Centeno, and the Managing Director, Klaus Regling, at 12:30 CET on the same day at the European Convention Center in Luxembourg.

Kalin Anev Janse
Member of the Management Board
Secretary General

¹ As a draft annotated agenda this document is provisional and subject to change until adopted.