

## Evaluation report for the EB and GC for the year 2016

To be published as an additional “Annex” to the Annual Report and the Financial Statements for the year ending 31.12.2016.

The SP appreciated the work of the HFSF. The GC has provided steady guidance to the HFSF also during critical times and notwithstanding changing external circumstances. The EB has motivated the staff and contributed to the successful third recapitalization of the Greek banks.

Building on these results, the Selection Panel thinks that the Hellenic Financial Stability Fund can now bring its performance onto a higher plateau through strong and creative management.

The Selection Panel also feels that, using all its tools, the Fund can forcefully “contribute to the maintenance of the stability of the Greek banking system, for the sake of public interest”, as the law stipulates.

Based on the information it has collected, the SP has not proposed to the Minister the removal of any Member of the decision making bodies of the HFSF.

The recent progress made by the HFSF in terms of both internal and external relations has been seen in a rather positive light and as a sign of progress by the SP.

Selection Panel