



Ταμείο Χρηματοπιστωτικής Σταθερότητας
Hellenic Financial Stability Fund

June 23rd, 2015

Press Release

Appointment of the two new Non-Executive members of the General Council of the Hellenic Financial Stability Fund

The Hellenic Financial Stability Fund (HFSF) announces that, Messer's. **Elias Karakitsos** and **Jón Sigurgeirsson** are the two new Non-Executive members of the General Council of the Fund. Their appointment was decided by the Ministry of Finance according to the procedure of the law 3864/10, with effect from June 18th, 2015 to June 30th, 2017. The relevant Greek Government Gazette (FEK no. 435) was posted on June 18th, 2015.

Mr. Elias Karakitsos is Chairman of Global Economic Research, which provides economic and financial research on the economies and financial markets of the US, Europe and Japan to financial institutions and shipping companies. He is also a Partner and Strategist of Twintop Consultants and an Associate Member of the Centre of Economic and Public Policy (CEPP), Department of Land Economy, University of Cambridge.

He is an academic with nearly 25-years of service at Imperial College, University of London and an author of six books, many papers and research reports on economies and financial markets. He has acted as economic and investment advisor to many financial institutions and as an economic advisor to the UK (1980-87) and the US (1987) governments on economic policy and as a consultant to DG II of the European Commission (1992-95) on monetary union, economic convergence and the issues of a multi-speed Europe.

Professor Karakitsos holds a Bachelor of Science (B.Sc.) in Economics from the Athens University of Economics & Business, and a Master of Science (M.Sc.) and a Doctorate of Philosophy (Ph.D.) in Economics from the University of Surrey, England.

Mr. Jón Sigurgeirsson is Director of the General Secretariat and International Relations at the Central Bank of Iceland and Chairman of the Central Bank Asset Holding Company.

Prior to assuming his current responsibilities at the Central Bank of Iceland, he occupied, for more than fifteen years, several managerial positions as Economist,

Deputy Director and Director of the International Department in the fields of debt management, foreign exchange reserves management, external debt of the Republic of Iceland and International Relations. Since January 2015 Mr. Sigurgeirsson is also a member on the Task Force for Lifting Capital Controls in Iceland.

During his career in the financial sector, he has been Assistant to the Executive Director from 2000 to 2002 and Alternate Executive Director, Nordic-Baltic Chair from 2005 to 2008, at the International Monetary Fund.

Mr. Sigurgeirsson holds a Cand Oecon Degree from the University of Iceland, Faculty of Business Administration and Economics.

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Hellenic Financial Stability Fund (HFSF)

The Hellenic Financial Stability Fund (HFSF) was founded in July 2010 under the law 3864/2010 as a private legal entity it does not belong to the public sector and has administrative and financial autonomy. The objective of the HFSF shall be to contribute to the maintenance of the stability of the Greek banking system, for the sake of public interest. The HFSF shall act in line with the relevant commitments of the Greek Republic under Law 4046/2012 (A' 28).

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