

November 15th, 2022

Summary of the annual evaluation of the members of the General Council and the Executive Board of the Hellenic Financial Stability Fund.

2021 was a demanding year for the Fund, which had to deal with three capital increases: two for systemic banks (Piraeus and Alpha) and one with a non-systemic bank, Attica. The Fund contributed to the success of the three capital increases.

The SP noted that the Fund successfully moved from dealing with emergencies to help banks planning for the future. The Fund continued with its contribution to the banks' balance sheet de-risking and took a balanced approach in the case of Attica, taking into account financial stability and fiscal costs concerns as well the potential business prospects of the bank.

The success in the recapitalizations and NPL deleveraging has increased self-confidence internally and respect externally.