

Luxembourg, 22 June 2021

Summary of decisions

Annual Meeting of the Board of Governors 17 June 2020

The 2021 ESM Annual Meeting afforded the euro area finance ministers an opportunity to exchange views on the ESM-related activities in their capacity as ESM Governors. This is the summary of the main decisions taken during the Annual Meeting.

The Board of Governors approved the ESM 2020 Annual Report, including the annual accounts

The ESM Managing Director, Klaus Regling, presented the key institutional developments and the financial results of the year 2020. He also provided an overview of the activities of the ESM over the past year, including those related to funding, investment and lending as well as the key challenges the institution will face going forward.

The independent external auditor confirmed the unqualified audit opinion on the financial statements. The Chairperson of the Board of Auditors presented the Board of Auditors' report in respect of the financial statements and its own annual report to the Board of Governors.

The Board of Governors approved the [ESM 2020 Annual Report](#), including the annual accounts, now available on the ESM's website. Both the [Board of Auditors' annual report](#) and the [ESM management comments](#) issued in response to the report will be provided to the euro area national parliaments, national supreme audit institutions, the European Parliament and the European Court of Auditors. Furthermore, the reports are now also available on the ESM's website.

The [press release](#) on the Board of Governors' Annual Meeting.

Background

On 17 June 2021, the [ESM Board of Governors](#) (composed of the 19 euro area finance ministers) in the presence of the observers from the European Commission and the European Central Bank held its 9th annual meeting in Luxembourg. The main item on the agenda was the approval of the ESM Annual Report, which includes a description of the policies and activities of the ESM, the ESM Financial Statements, the external auditor's report and the Board of Auditors' report in respect of the ESM Financial Statements.

The IMF Managing Director, Ms Kristalina Georgieva, also participated in the Annual Meeting of the Board of Governors as a guest. She addressed the ESM Board of Governors on the role of Regional Financing Arrangements (RFAs) as key players in the Global Financial Safety Net (GFSN).

Further information on the Board of Governors' ninth Annual Meeting can be found [here](#).