



Luxembourg, 20 June 2022

Summary of decisions

Annual Meeting of the Board of Governors 16 June 2022

The 2022 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 2021 Annual Report, including the annual accounts

The ESM Managing Director, Klaus Regling, presented the key institutional developments and the financial results of the year 2021. 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 2021 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.

Appointment of the new ESM Managing Director

Consideration of the appointment of the new ESM Managing Director was postponed. Further deliberations are expected to take place in the coming weeks.

[Press release on the Board of Governors' Annual Meeting](#)

Background

On 16 June 2022, 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 10th

annual meeting at the ESM premises in Luxembourg. The main item on the agenda was the approval of the ESM 2021 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.

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