

40 Member States

Albania
Belgium
Bosnia and Herzegovina
Bulgaria
Croatia
Cyprus
Czech Republic
Denmark
Estonia
Finland
France
Georgia
Germany
Greece
Holy See
Hungary
Iceland
Ireland
Italy
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Moldova
Montenegro
Netherlands
Norway
Poland
Portugal
Romania
San Marino
Serbia
Slovak Republic
Slovenia
Spain
Sweden
Switzerland
"the former Yugoslav Republic of Macedonia"
Turkey

Spain and the CEB set up a trust account to promote social cohesion in Europe

Paris, 17 September 2009:

Mrs María Jesús Fernández García, Director General of International Finance at the Spanish Ministry of Economy and Finance, and Mr. Raphaël Alomar, Governor of the CEB, in the presence of Vice-Governor Apolonio Ruiz-Ligero, today signed an agreement concerning the creation of a trust account entitled "*Spanish Social Cohesion Account*".

Spain is to endow the account with 2 million euros, notably for the purpose of financing technical assistance in favour of the CEB's projects, mainly in the 21 Central and South Eastern European countries that comprise its target group¹. This account will thus give the Bank additional means with which to accompany its borrowers in the preparation and implementation phases of their projects. In all, it will contribute to further enhancing the added social value of the CEB's action.

In order to facilitate the management of this trust account, an expert in such matters is to be seconded to the Bank by the Spanish Government for an initial period of one year

¹ Albanie, Bosnie-Herzégovine, Bulgarie, Chypre, Croatie, Estonie, Géorgie, Hongrie, "l'ex-République yougoslave de Macédoine", Lettonie, Lituanie, Malte, Moldova, Monténégro, Pologne, République slovaque, République tchèque, Roumanie, Serbie, Slovénie et Turquie.

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Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 Member States**. As a major instrument of the policy of solidarity in Europe, the Bank finances social projects by making available to them resources raised in conditions reflecting the quality of its rating (**AAA** with Standard & Poor's, Fitch Ratings and Moody's). It thus grants loans to its member states, to financial institutions and to local authorities for the financing of projects in the social sector, in accordance with its Articles of Agreement.