

40 Member States

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*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*

Joint Meeting of the CEB in the Holy See

Vatican City, 12 June 2010 - The 45th Joint Meeting of the CEB, bringing together the Institution's Governing Board, Administrative Council and Management, was this year held on 10 and 11 June in the Vatican City. The Pope granted a solemn audience to representatives of the CEB at midday on Saturday 12 June.

The highlights of the meeting were:

- an exchange of views on questions of capital adequacy
- an in-depth discussion on the Banks' strategic review
- the adoption of the second Corporate Social Responsibility Report

Furthermore, **6 new projects**, representing a total amount of **414 million euros** in financings, were approved during the Administrative Council meeting. Therefore, since the beginning of 2010, the CEB's Administrative Council has approved **18 projects**, for a total amount of over **1.5 billion euros**. Among these, 10 projects are in favour of target group countries, representing a sub-total of € 782 millions euros, 50% of the total amount approved this year.

Lastly, during the Papal Audience, the Governor, Mr. Raphaël Alomar, had the opportunity of thanking the Holy Father for the audience granted to the Bank's Committee Members and Management and for the excellent welcome that the Holy See had extended to the Bank on the occasion of its Joint Meeting at the Vatican. The Governor also thanked the Holy Father for his appreciation of the essential role played by the Bank in promoting cohesion and social development in Europe.

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It will be recalled that the CEB is the oldest international financial institution in Europe, founded by eight Member States with a capital equivalent to 5.7 million euros.

As a major instrument of the policy of social solidarity in Europe, for over fifty years it has been financing social projects by making available to its Member States resources raised in conditions that reflect the quality of its signature (AAA from Standard & Poor's, Fitch Ratings and Moody's).

Today, with its 40 Member States and a subscribed capital of 3.3 billion euros, the CEB has paid out 30 billion euros in loans since its creation. It is the only international financial institution of which the Holy See is a member and not just an observer.