

### **Statement by the President of the Eurogroup on Greece**

I note with satisfaction that Greece has achieved the four milestones agreed with the Troika institutions in the context of the third review of its economic adjustment programme.

The EFSF will on this basis disburse the second sub-tranche of the fifth instalment, amounting to EUR 0.5 bn. The disbursement will take place in the course of this week.

This disbursement releases the remaining amount of EUR 0.5 bn related to the income that accrued on the SMP portfolio of euro area national central banks in 2012, which will be disbursed to Greece's segregated account.

I am confident that the Greek authorities will swiftly conclude their discussions with the Troika institutions in order to allow for a completion of the ongoing review of the country's economic adjustment programme.

The milestones include a number of important reforms. First, Greece has placed over 12 500 public employees in the mobility scheme as part of the strategy to make the public administration more efficient. Second, Greece has taken adequate measures to significantly restructure or liquidate three state-owned companies which were intended for privatisation. Third, a Code of Lawyers was adopted to enhance the functioning of this regulated profession. Finally, Greece took the required steps to improve the financial situation of the two main water companies, by clearing government arrears, in order to facilitate their privatisation.