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## **PRESS RELEASE**

### **ELIGIBILITY OF BONDS ISSUED OR GUARANTEED BY THE GREEK GOVERNMENT IN EUROSYSTEM CREDIT OPERATIONS**

The Governing Council of the European Central Bank (ECB) has acknowledged the activation of the buy back scheme, provided to underpin the quality of marketable debt instruments issued or fully guaranteed by the Hellenic Republic. In light of this, the Governing Council has decided that the aforementioned debt instruments will be again accepted as collateral in Eurosystem credit operations, without applying the minimum credit rating threshold for collateral eligibility until further notice.

This buy back scheme has been agreed by the Heads of State or Government of the euro area on 21 July 2011 and confirmed on 26 October 2011, together with a number of other measures aimed at assisting Greece in its adjustment programme. The scheme is backed up by bonds issued by the European Financial Stability Facility with a nominal value of €35 billion.

**European Central Bank**

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