



HELLENIC REPUBLIC
CAPITAL MARKET COMMISSION

Athens, 16 October 2024

PRESS RELEASE

The Hellenic Capital Market Commission has become a member of the Financial Stability and Engagement Group (FSEG) of the International Organization of Securities Commissions (IOSCO).

FSEG was set up in March 2020 with an on-going mandate to enhance IOSCO's approach to financial stability issues in the capital markets, including its engagement with the Financial Stability Board (FSB), international standard setting bodies, and other organizations concerned with financial stability issues.

FSEG members are also members of the IOSCO board and mainly address issues of risk related to non-bank financial intermediation (NBFIs) activities, with the aim of strengthening cooperation between supervisors to prevent and deal with such risks. The Hellenic Capital Market Commission, through its Chair Ms. Lazarakou, has been participating in the IOSCO Board since 2022, as a representative of IOSCO's European Regional Committee.

The FSEG meeting, attended by the HCMC Chair Ms. Vassiliki Lazarakou and Vice-Chair Ms. Natassa Stamou, took place after the International Capital Markets Conference organized by the Supervisory Authority of the United Kingdom (FCA). The FCA Conference attracted the interest of international media, as it focused on the role of capital markets and their importance for economic development. It also hosted interventions from market representatives such as UK investment banks and Stock Exchanges, who expressed interesting thoughts on the future, as well as five supervisory authorities (ESMA and supervisory authorities from the United Kingdom, Hong Kong, France and Greece). In her speech, Ms. Lazarakou referred to the upward trend of the Greek economy, the strong growth rate that exceeds the European average, and the recovery of the investment grade of our country, while she also analyzed the parameters that make the Greek Capital Market attractive. In addition, she referred to the initiatives of the Hellenic Capital Market Commission regarding the further development of the Greek market, as well as the restoration of investor confidence, through a series of related actions aimed at the reduction of bureaucracy and the adoption of new supervisory practices.

Referring to the importance of international cooperation, the Chair of the Hellenic Capital Market Commission presented specific examples of the benefits arising from international cooperation through IOSCO, such as the approach regarding Internet service providers, which ensures that unlicensed ones are not allowed to advertise the provision of investment services. Ms. Lazarakou concluded her presentation by emphasizing the

importance of diversity and respect, in the context of the process of exchanging opinions and experiences, in order to achieve a more effective approach and management of the market issues arising at the international level.

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