Basic information

2025/0227(COD) COD - Ordinary legislative procedure (ex-codecision procedure) Regulation	Awaiting Parliament's position in 1st reading
Global Europe **Subject** 6.20 Common commercial policy in general 8.70 Budget of the Union 8.70.02 Financial regulations **Legislative priorities** Joint Declaration 2026	

Key players

European Parliament

Joint committee responsible	Rapporteur	Appointed
AFET Foreign Affairs	GAHLER Michael (EPP)	10/12/2025
DEVE Development	BIEDROŃ Robert (S&D)	10/12/2025
	Shadow rapporteur BENTELE Hildegard (EPP) SCHIEDER Andreas (S&D) HÖLVÉNYI György (PfE) MARTÍN FRÍAS Jorge (PfE) KOLS Rihards (ECR) KAMIŃSKI Mariusz (ECR) GOERENS Charles (Renew) BARNA Dan (Renew) STRIK Tineke (Greens/EFA) SATOURI Mounir (Greens /EFA) SERRA SÁNCHEZ Isabel (The Left) DEMIREL Özlem (The Left) JONGEN Marc (ESN) SELL Alexander (ESN)	

Committee for opinion	Rapporteur for opinion	Appointed

	SEDE Security and Defence	The committee decided not to give an opinion.	
	INTA International Trade	The committee decided not to give an opinion.	
	BUDG Budgets	The committee decided not to give an opinion.	
	CONT Budgetary Control	The committee decided not to give an opinion.	
	PECH Fisheries	AGIRREGOITIA MARTÍNEZ Oihane (Renew)	02/01/2026
	LIBE Civil Liberties, Justice and Home Affairs	The committee decided not to give an opinion.	
	FEMM Women's Rights and Gender Equality	AL-SAHLANI Abir (Renew)	15/01/2026

Committee for budgetary assessment	Rapporteur for budgetary assessment	Appointed
BUDG Budgets	ANDRESEN Rasmus (Greens/EFA)	04/03/2026

Council of the European Union

European Commission

Commission DG	Commissioner
Enlargement and Eastern Neighbourhood	-- --
International Partnerships	-- --
European External Action Service	-- --
Middle East, North Africa and the Gulf	-- --

European Court of Auditors

Key events

Date	Event	Reference	Summary
16/07/2025	Legislative proposal published	COM(2025)0551	Summary

23/10/2025	Committee referral announced in Parliament, 1st reading		
19/10/2026	Vote in committee, 1st reading		
19/10/2026	Committee decision to open interinstitutional negotiations with report adopted in committee		
20/10/2026	Committee report tabled for plenary, 1st reading	A10-0277/2026	Summary
11/11/2026	Committee decision to enter into interinstitutional negotiations announced in plenary (Rule 72)		
13/11/2026	Request for a plenary vote on the Committee decision to enter into interinstitutional negotiations (Rule 72)		

Forecasts

25/11/2026	Vote in plenary scheduled

Technical information

Procedure reference	2025/0227(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Regulation
Legal basis	Rules of Procedure EP 58 Rules of Procedure EP 59 Treaty on the Functioning of the European Union TFEU 322-p1 Treaty on the Functioning of the European Union TFEU 209-p2 Treaty on the Functioning of the European Union TFEU 209-p1 Treaty on the Functioning of the European Union TFEU 212
Mandatory consultation of other institutions	European Court of Auditors
Stage reached in procedure	Awaiting Parliament's position in 1st reading
Committee dossier	CJ19/10/03697

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE784.222	17/04/2026	
Amendments tabled in committee		PE789.067	26/05/2026	
Amendments tabled in committee		PE789.068	26/05/2026	
Amendments tabled in committee		PE789.069	26/05/2026	
Amendments tabled in committee		PE789.070	26/05/2026	
Amendments tabled in committee		PE789.071	26/05/2026	
Amendments tabled in committee		PE789.072	26/05/2026	
Committee opinion	FEMM	PE785.122	03/06/2026	
Committee opinion	PECH	PE786.710	09/07/2026	

Committee opinion	BUDG	PE785.475	17/09/2026	
Committee report tabled for plenary, 1st reading/single reading		A10-0277/2026	20/10/2026	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2025)0551	16/07/2025	Summary
Document attached to the procedure	SEC(2025)0548	17/07/2025	
Document attached to the procedure	SWD(2025)0552	17/07/2025	
Document attached to the procedure	SWD(2025)0553	17/07/2025	

National parliaments

Document type	Parliament /Chamber	Reference	Date	Summary
Contribution	ES_PARLIAMENT	COM(2025)0551	26/11/2025	
Contribution	PT_PARLIAMENT	COM(2025)0551	04/02/2026	

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
EESC	Economic and Social Committee: opinion, report	CES2605/2025	03/12/2025	
CofA	Court of Auditors: opinion, report	52026AA0007 OJ OJ C 12.03.2026	05/02/2026	
CofR	Committee of the Regions: opinion	CDR0386/2026	01/07/2026	

Additional information

Source	Document	Date
European Parliament	Briefing	16/01/2026
European Parliament	Study	24/07/2026
European Parliament	Study	09/07/2026
European Parliament	Study	11/03/2026
European Commission	EUR-Lex	

Meetings with interest representatives published in line with the Rules of Procedure

Rapporteurs, Shadow Rapporteurs and Committee Chairs

Transparency				
Name	**Role**	**Committee**	**Date**	**Interest representatives**
BENTELE Hildegard	Shadow rapporteur	DEVE	17/11/2026	Goede Doelen Nederland
BENTELE Hildegard	Shadow rapporteur	DEVE	17/11/2026	MobiliseYourCity
BENTELE Hildegard	Shadow rapporteur	DEVE	10/11/2026	Global Partnership for Education
BENTELE Hildegard	Shadow rapporteur	DEVE	03/11/2026	OXFAM INTERNATIONAL EU ADVOCACY OFFICE
GOERENS Charles	Shadow rapporteur	DEVE	14/10/2026	Agence Française de Développement
GOERENS Charles	Shadow rapporteur	DEVE	29/09/2026	ActionAid
GOERENS Charles	Shadow rapporteur	DEVE	28/09/2026	ONE
BENTELE Hildegard	Shadow rapporteur	DEVE	09/09/2026	The ONE Campaign
BARNA Dan	Shadow rapporteur	AFET	09/09/2026	ONE.ORG
GOERENS Charles	Shadow rapporteur	DEVE	08/09/2026	AIDS Action Europe
BENTELE Hildegard	Shadow rapporteur	DEVE	04/09/2026	EBRD
BENTELE Hildegard	Shadow rapporteur	DEVE	03/09/2026	KfW Bankengruppe
BENTELE Hildegard	Shadow rapporteur	DEVE	02/09/2026	EBRD
GOERENS Charles	Shadow rapporteur	DEVE	23/07/2026	UNDP
BENTELE Hildegard	Shadow rapporteur	DEVE	17/07/2026	UNICEF UNDP World Food Programme
BARNA Dan	Shadow rapporteur	AFET	15/07/2026	European Bank for Reconstruction and Development The European Development Finance Institutions
BIEDROŃ Robert	Rapporteur	DEVE	14/07/2026	European Development Finance Institutions European Bank for Reconstruction and Development Joint European Financiers for International Cooperation
SCHIEDER Andreas	Shadow rapporteur	AFET	14/07/2026	EEAS
BENTELE Hildegard	Shadow rapporteur	DEVE	13/07/2026	KfW Bankengruppe
BIEDROŃ Robert	Rapporteur	DEVE	13/07/2026	German Minister for Economic Cooperation and Development
BIEDROŃ Robert	Rapporteur	DEVE	08/07/2026	Lithuanian Vice-Minister for Foreign Affairs
SCHIEDER Andreas	Shadow rapporteur	AFET	07/07/2026	Resilience Action Network International (rani), a fiscally sponsored project of Panorama Global
	Shadow			

BENTELE Hildegard	rapporteur	DEVE	30/06/2026	Lithuanian Embassy
BENTELE Hildegard	Shadow rapporteur	DEVE	29/06/2026	The ONE Campaign
SCHIEDER Andreas	Shadow rapporteur	AFET	10/06/2026	Global Campus of Human Rights
BIEDROŃ Robert	Rapporteur	DEVE	04/06/2026	European Investment Bank
SCHIEDER Andreas	Shadow rapporteur	AFET	03/06/2026	Institute for good governance and policies in environment and climate change Kosovar Civil Society Foundation Vienna Institute for International Economic Studies Europe Plus E+ Open Society Foundations
BENTELE Hildegard	Shadow rapporteur	DEVE	02/06/2026	Deutsche Welle Global Forum for Media Development
SATOURI Mounir	Shadow rapporteur	DEVE	13/05/2026	International IDEA
BARNA Dan	Shadow rapporteur	AFET	11/05/2026	The Permanent Representation of the Kingdom of the Netherlands to the European Union
BARNA Dan	Shadow rapporteur	AFET	11/05/2026	International IDEA
BIEDROŃ Robert	Rapporteur	DEVE	11/05/2026	MFF Hub
DEMIREL Özlem	Shadow rapporteur	AFET	07/05/2026	The Miaan Group Inc.
GOERENS Charles	Shadow rapporteur	DEVE	06/05/2026	CIRAD
BENTELE Hildegard	Shadow rapporteur	DEVE	23/04/2026	KfW Bankengruppe
BENTELE Hildegard	Shadow rapporteur	DEVE	23/04/2026	EIB
BIEDROŃ Robert	Rapporteur	DEVE	23/04/2026	International Organization for Migration
SATOURI Mounir	Shadow rapporteur	DEVE	23/04/2026	Agence Française de Développement
BENTELE Hildegard	Shadow rapporteur	DEVE	22/04/2026	Bischöfliches Hilfswerk Misereor e.V.
BARNA Dan	Shadow rapporteur	AFET	21/04/2026	ONE.ORG
BIEDROŃ Robert	Rapporteur	DEVE	20/04/2026	Bank Gospodarstwa Krajowego
BENTELE Hildegard	Shadow rapporteur	DEVE	20/04/2026	Kooperation Global e.V.
BENTELE Hildegard	Shadow rapporteur	DEVE	16/04/2026	ActionAid
BARNA Dan	Shadow rapporteur	AFET	15/04/2026	Climate Action Network (CAN) Europe
OMARJEE Younous	Rapporteur for opinion	BUDG	15/04/2026	Agence Française de Développement
BENTELE Hildegard	Shadow rapporteur	DEVE	14/04/2026	EIB
	Shadow			

BENTELE Hildegard	rapporteur	DEVE	13/04/2026	The ONE Campaign
BENTELE Hildegard	Shadow rapporteur	DEVE	09/04/2026	ACTION CONTRE LA FAIM
GOERENS Charles	Shadow rapporteur	DEVE	08/04/2026	Save the Children Europe Children coalition
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	Cooperatives Europe
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	Siemens Energy AG
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	European Research Alliance for Sustainable Development (ERASuD)
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	Save the Children Europe
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	International Center for Transitional Justice
SCHIEDER Andreas	Shadow rapporteur	AFET	08/04/2026	Climate Action Network Europe MFF Hub
BENTELE Hildegard	Shadow rapporteur	DEVE	08/04/2026	CONCORD Europe Stichting Woord en Daad
BENTELE Hildegard	Shadow rapporteur	DEVE	07/04/2026	UNIFE
SCHIEDER Andreas	Shadow rapporteur	AFET	25/03/2026	CGIAR System Organization
SCHIEDER Andreas	Shadow rapporteur	AFET	25/03/2026	Service for Foreign Policy Instruments (FPI) - European Union
BENTELE Hildegard	Shadow rapporteur	DEVE	24/03/2026	CGIAR System Organization
GOERENS Charles	Shadow rapporteur	DEVE	23/03/2026	CGIAR System Organization
GOERENS Charles	Shadow rapporteur	DEVE	18/03/2026	JEFIC
GOERENS Charles	Shadow rapporteur	DEVE	16/03/2026	PLATFORMA
BIEDROŃ Robert	Rapporteur	DEVE	09/03/2026	PLATFORMA
GOERENS Charles	Shadow rapporteur	DEVE	05/03/2026	IRD
STRIK Tineke	Shadow rapporteur	AFET	05/03/2026	Balkan Civil Society Development Network
SCHIEDER Andreas	Shadow rapporteur	AFET	03/03/2026	Open Society European Policy Institute
BIEDROŃ Robert	Rapporteur	DEVE	03/03/2026	Open Society European Policy Institute
AGIRREGOITIA MARTÍNEZ Oihane	Rapporteur for opinion	PECH	02/03/2026	Comisión Europea
BIEDROŃ Robert	Rapporteur	DEVE	26/02/2026	CONCORD Europe European Peacebuilding Liaison Office VOICE
BENTELE Hildegard	Shadow rapporteur	DEVE	25/02/2026	DSW (Deutsche Stiftung Weltbevoelkerung)

BIEDROŃ Robert	Rapporteur	DEVE	25/02/2026	UN Brussels Office
STRIK Tineke	Shadow rapporteur	AFET	25/02/2026	DSW (Deutsche Stiftung Weltbevoelkerung)
SCHIEDER Andreas	Shadow rapporteur	AFET	23/02/2026	Equipop Medicines du Monde Action against Hunger Coalition Sud
BIEDROŃ Robert	Rapporteur	DEVE	19/02/2026	World Bank Group
BIEDROŃ Robert	Rapporteur	DEVE	18/02/2026	Foundation for European Progressive Studies
GOERENS Charles	Shadow rapporteur	DEVE	12/02/2026	EIB Global
BIEDROŃ Robert	Rapporteur	DEVE	12/02/2026	European Parliamentary Forum for Sexual & Reproductive Rights
AGIRREGOITIA MARTÍNEZ Oihane	Rapporteur for opinion	PECH	05/02/2026	Comisión Europea
GOERENS Charles	Shadow rapporteur	DEVE	05/02/2026	ECPDM
BIEDROŃ Robert	Rapporteur	DEVE	02/02/2026	Grupa Zagranica
BIEDROŃ Robert	Rapporteur	DEVE	02/02/2026	Solidarity Fund PL
BENTELE Hildegard	Shadow rapporteur	DEVE	26/01/2026	Deutsche Industrie- und Handelskammer
BARNA Dan	Shadow rapporteur	AFET	20/01/2026	European Court of Auditors
GOERENS Charles	Shadow rapporteur	DEVE	15/01/2026	CONCORD Europe
STRIK Tineke	Shadow rapporteur	AFET	12/01/2026	CONCORD Europe
GOERENS Charles	Shadow rapporteur	DEVE	06/01/2026	GLOBAL HEALTH ADVOCATES
STRIK Tineke	Shadow rapporteur	AFET	03/11/2025	Action Aid
STRIK Tineke	Shadow rapporteur	AFET	22/10/2025	Action Aid

Other Members

Transparency		
Name	**Date**	**Interest representatives**
MARQUARDT Erik	15/09/2026	ActionAid International Rescue Committee Inc OXFAM INTERNATIONAL EU ADVOCACY OFFICE
ANDREWS Barry	30/06/2026	Fondazione AVSI - ETS
MANDL Lukas	20/05/2026	Joining Forces (Save the Children, ChildFund, SOS Children's Villages, World Vision, PLAN International, Terre des Hommes International Federation) and UNICEF
ANDREWS Barry	17/04/2026	Concern Worldwide

ANDREWS Barry	15/04/2026	ECDPM
ANDREWS Barry	25/03/2026	Child-focused international NGOs
BARNA Dan	23/03/2026	CGIAR System Organization
PAJÍN Leire	18/03/2026	DG POLDES Secretaria de Estado de Cooperación Internacional
PAJÍN Leire	16/03/2026	DG INTPA
ANDREWS Barry	05/03/2026	IRD
BENTELE Hildegard	24/02/2026	The ONE Campaign
RESSLER Karlo	19/02/2026	UTIP - International
GORI Giorgio	04/02/2026	Fondazione AVSI - ETS
STRADA Cecilia	08/12/2025	ActionAid

Global Europe

2025/0227(COD) - 16/07/2025 - Legislative proposal

PURPOSE: to establish the Global Europe Instrument for the period 2028-2034.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: on 16 July 2025, the European Commission unveiled its proposal for the next Multiannual Financial Framework (MFF) 2028-2034, a EUR 2 trillion budget designed to strengthen Europe's sovereignty, competitiveness, and resilience. This new MFF will significantly enhance the EU's capacity to deliver on core policies while addressing new and emerging priorities.

More specifically, the new MFF foresees reinforced external action to match a more strategic, values-driven and impactful approach to enlargement, partnerships and diplomacy, in alignment with the EU’s strategic interests.

This proposal is made in the context of the external heading of the multiannual financial framework (MFF) 2028-2034. It sets the main priorities and principles of EU external action under the EU budget, which aims to be simpler, more focused and more flexible.

CONTENT: the proposed regulation establishes **Global Europe** (the Instrument). It lays down the objectives of the Instrument, the budget for the period from 2028 to 2034, the forms of Union funding and the rules for providing such funding.

The objective of the proposed Instrument, Global Europe, is to uphold and promote the Union’s values, principles and interests worldwide to pursue the objectives and principles of the Union’s external action. It will contribute to the objectives of the EU’s external action, by promoting **mutually beneficial partnerships** with third countries, contributing simultaneously to the sustainable development of third countries and to the Union’s strategic interests. Global Europe will also allow the Union to be better positioned to address global challenges.

The proposed Instrument is based on four main guiding principles:

1) **Simplification** of the architecture of the external heading, through one main instrument for EU external action and with a horizontal Performance Regulation for the entire MFF, covering monitoring, reporting, evaluation and communication.

2) **Coherence** of action, with **increased geographisation**, more focus on coherence, consistency and complementarity between internal and external programmes, as well as a stronger Team Europe approach.

3) **Flexibility** of the instrument, preserving some of the flexibilities of NDICI-Global Europe including its general **reserve** (the cushion), financial flexibilities and the possibility to adopt delegated acts, and increasing them through the reduction of targets and easier budgetary transfers between and within pillars, as well as budgetary flexibilities among MFFs.

4) **Impact** of EU action, with a strengthened **toolbox** allowing to build comprehensive packages; with a streamlined and more efficient guarantee and blending framework, and a stronger promotion of European interests.

The proposed instrument will provide increased economic and trade opportunities to the mutual benefit of the Union and partner countries, support sustainable development, promote human rights, gender equality and the EU's multilateral engagement, address the root causes of irregular migration, forced displacement, instability, climate change and protect the environment.

In addition, the Global Europe instrument will provide a coherent set of support measures to candidate countries to accelerate their alignment with EU values, laws, rules, standards, policies and practices – the acquis – through the adoption and implementation of performance-based plans.

Budget

The financial envelope for the implementation of the Instrument for the period from 1 January 2028 to 31 December 2034 shall be **EUR 200.3 billion**. It will be composed of the following pillars and amounts:

- **Europe**: EUR 43 174 000 000;

- **Middle East, North Africa and the Gulf**: EUR 42 934 000 000;

- **Sub-Saharan Africa**: EUR 60 531 000 000;

- **Asia and the Pacific**: EUR 17 050 000 000;

- **Americas and the Caribbean**: EUR 9 144 000 000;

- **Global**: EUR 12 668 000 000.

Additionally, financial resources for Ukraine will be made available through the Instrument. This support in the form of loans will be available through the Instrument for an amount of up to **EUR 100 billion**.

Lastly, the proposal seeks to advance a new European economic foreign policy and strengthen the alignment and coherence with EU internal priorities, such as economic security and competitiveness, energy security, migration, climate, connectivity, and access to critical raw materials.

Global Europe

2025/0227(COD) - 20/10/2026 - Committee report tabled for plenary, 1st reading/single reading

The joint report of the Committee on Foreign Affairs and the Committee on Development proposes Parliament’s first-reading position on the Commission proposal establishing the Global Europe instrument for 2028–2034. The committees adopted the report on 19 October 2026 by 63 votes to 27, with 5 abstentions. Parliament would act as co-legislator with the Council under the ordinary legislative procedure.

Objectives and structure

The report proposes a single external action instrument structured around six pillars: Europe; Middle East, North Africa and the Gulf; Sub-Saharan Africa; Asia and the Pacific; Americas and the Caribbean; and Global. It would combine programmable geographic support with non-programmable humanitarian aid, macro-financial assistance, resilience, competitiveness, and crisis, peace, conflict-prevention and foreign-policy actions.

The proposed position strengthens the instrument’s focus on Union values and strategic interests, poverty reduction, sustainable development, multilateralism, democracy, human rights, the rule of law, civil society, peace and conflict prevention. It would establish common horizontal objectives for all geographic pillars on human rights and democracy, support for civil society organisations, and peace, stability and conflict prevention.

Budget and spending targets

The report proposes an indicative budget of EUR 225 billion in current prices for 2028–2034, compared with EUR 200.309 billion in the Commission proposal. Indicative allocations would include EUR 60.531 billion for Sub-Saharan Africa, EUR 43.174 billion for Europe and EUR 42.934 billion for the Middle East, North Africa and the Gulf. It also proposes a EUR 14.808 billion reserve for emerging challenges and priorities.

The proposed position would set several targets and safeguards:

- at least 93% of expenditure should meet official development assistance criteria;
- at least EUR 25 billion should be guaranteed for humanitarian aid, with additional needs covered by the reserve;
- at least 30% of expenditure under each geographic pillar should support the common horizontal objectives;
- at least 30% of the overall envelope should contribute to climate and environmental objectives;
- at least 85% of actions should have gender equality as a principal or significant objective, with at least 5% having gender equality and women’ s and girls’ rights as a principal objective;
- at least 20% of official development assistance expenditure should support fragile and conflict-affected situations and least developed countries; and
- at least 20% of official development assistance actions should support social inclusion and human development, with half of this amount supporting education, vocational training and skills.

Geographic priorities and conditionality

The report proposes stronger support for enlargement, including merit-based and performance-based assistance for candidate countries and potential candidates. Funding would be conditional on sustained progress on democracy, the rule of law, human rights, good-neighbourly relations and

alignment with the Union's foreign and security policy. In cases of serious democratic backsliding, funding could be reduced, suspended or redirected to independent actors. It specifically calls for continued suspension of bilateral assistance directly benefiting the authorities of Georgia and Serbia, while increasing support for civil society and independent media.

The proposed position would provide a framework for Ukraine's recovery, reconstruction, modernisation, reforms and accession path. It envisages up to EUR 100 billion in loans for Ukraine, alongside support from the Ukraine Reserve. Debt-service costs would be kept separate from the Global Europe envelope and financed beyond the multiannual financial framework ceilings.

It also proposes a dedicated financial envelope for Gaza reconstruction, with safeguards on transparency, accountability and prevention of misuse, and support for reconstruction in Syria and Lebanon.

Rights, development and sustainability

The report proposes a human rights-based, conflict-sensitive and gender-sensitive approach. It strengthens support for democracy, independent media, human rights defenders, civil society, local authorities, women's rights organisations, children, young people and persons with disabilities. It supports sexual and reproductive health and rights, the Women, Peace and Security agenda, action against gender-based violence, and women's participation in peacebuilding, reconstruction and public life.

The proposed position would exclude funding for activities that violate human rights, democracy, the rule of law, international humanitarian or refugee law, Union restrictive measures, or the "do no significant harm" principle. It would also exclude support for fossil-fuel investments unless strictly necessary and subject to safeguards.

It promotes climate adaptation, biodiversity, water resilience, sustainable food systems, ocean governance, sustainable fisheries and action against illegal, unreported and unregulated fishing. It would link Global Gateway investments to development outcomes, local ownership, transparency, high social, environmental and governance standards, and reduced strategic dependencies.

Governance, financing and oversight

The report proposes stronger parliamentary oversight. A Global Europe Dialogue would take place twice yearly with relevant Commissioners and the High Representative of the Union for Foreign Affairs and Security Policy. The Commission would provide detailed information on implementation, funding, risks and results, and submit an annual strategic report.

A Global Europe Investment Board, also acting as the Global Gateway Board, would guide guarantees, blending and project selection. It would include two Parliament representatives. The report also proposes public reporting on Global Gateway projects, annual monitoring, independent evaluations, impact assessments for 10% of actions, and enhanced audit rights for the European Court of Auditors.

The report would prohibit new European Union trust funds, cap provisioning for guarantees and financial assistance for non-Ukraine partners at EUR 20 billion, and establish a technical risk assessment group. It proposes a EUR 95 billion ceiling for the general budgetary guarantee and EUR 48 billion for Ukraine. The European Investment Bank would receive EUR 36 billion for guarantees, blending, advisory services and technical assistance.

This summary was AI-generated and human-reviewed.