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European Union

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OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
On:	23 November 2023
To:	Delegations

Subject:	Council conclusions on international Climate Finance in view of the UNFCCC 28th Conference of the parties (COP 28) in Dubai on 30 November - 12 December 2023 - Replacement of new paragraph 15
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Delegations will find attached a new paragraph 15 of the Council conclusions on international Climate Finance in view of the UNFCCC 28th Conference of the parties (COP 28), which replaces the previous paragraph 15 of the said conclusions, adopted by the Council (EYCS) meeting held on 23 November 2023.

15. HIGHLIGHTS the contribution of the EU and its Member States in the year 2022 in support of climate action in developing countries, of EUR 28.5 billion¹ in international public finance, and of EUR 11.9 billion² in private finance mobilised.

¹ This figure includes climate finance sources from public budgets and other development financial institutions and is calculated based on commitments for bilateral and disbursements of multilateral contributions, as reported by Member States on the basis of Article 19.3 of Regulation (EU) 2018/1999 of the European Parliament and of the Council of 11 December 2018. It also includes EUR 4.0 billion climate finance from the EU Budget and the European Development Fund, and EUR 5.7 billion from the European Investment Bank.

² The figure regards the private financial support mobilised through public interventions (guarantees, syndicated loans, direct investment in companies, credit lines, etc.). It does not include any amounts of public finance utilised for the mobilisation of this private financial support.