



Council of the  
European Union

Brussels, 24 February 2023  
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2021/0377(COD)**

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#### **'I/A' ITEM NOTE**

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From: General Secretariat of the Council  
To: Permanent Representatives Committee/Council

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Subject: Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) 2015/760 as regards the scope of eligible assets and investments, the portfolio composition and diversification requirements, the borrowing of cash and other fund rules and as regards requirements pertaining to the authorisation, investment policies and operating conditions of European long-term investment funds **(first reading)**  
- Adoption of the legislative act

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1. On 25 November 2021 the Commission sent its proposal<sup>1</sup>, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 23 March 2022<sup>2</sup>.
3. On 15 February 2023 the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council<sup>3</sup>.

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<sup>1</sup> 14367/21 + ADD1-4.

<sup>2</sup> OJ C 290, 29.7.2022, p. 64.

<sup>3</sup> 6291/23.

4. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council approve the European Parliament's position, as set out in PE-CONS 69/22, as an "A" item at a forthcoming meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the Presidents of the European Parliament and of the Council, the legislative act will be published in the *Official Journal of the European Union*.

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