



Council of the
European Union

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12777/22

LIMITE

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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
Subject:	Council conclusions on the European Court of Auditors' Special Report 4/2022 <i>"Investment funds – EU actions have not yet created a true single market benefiting investors"</i> - Approval

1. On 21 February 2022, the European Court of Auditors published the aforementioned Special Report¹.
2. Pursuant to the rules laid down in the Council conclusions on improving the examination of special reports² drawn up by the Court of Auditors, the Permanent Representatives Committee on 9 March 2022 instructed the Financial Services Committee to examine the Special Report in accordance with those rules.

¹ This special report is available in 24 EU languages on the Court's website:
<http://eca.europa.eu>.

² ST 7515/00 FIN 127 + COR 1.

3. Consequently, the European Court of Auditors presented on 16 March 2022 its report to the Financial Services Committee, which subsequently prepared draft Council conclusions. These conclusions were agreed by the Economic and Financial Committee on 23 September 2022³.
4. In light of the above, the Permanent Representatives Committee is invited to confirm the agreement reached in the Economic and Financial Committee and recommend that the Council approve the Council conclusions as set out in doc. ST 12778/22 as an "A" item at one of its forthcoming meetings.
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³ ST 5171/1/22 REV 1