

**Brussels, 27 March 2026
(OR. en)**

EUCO 4/26

**PV/CO EUR 1
CO EUR 3**

MINUTES

Subject: European Council meeting (18 December 2025)

At its meeting on 19 March 2026, the European Council approved the minutes of its meeting on 18 December 2025, as set out in this document, and decided to make them public.

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1. Exchange of views with the President of the European Parliament

The President of the European Parliament was heard by the European Council.

2. Exchange of views with the President of Ukraine

The European Council held an informal exchange of views with the President of Ukraine, Volodymyr ZELENSKYY.

3. Adoption of the agenda

The European Council adopted its agenda as set out in document EUCO 25/25.

4. Ukraine

The European Council discussed the latest developments as regards Ukraine. The text set out in document EUCO 26/25 was firmly supported by 25 Heads of State or Government.

The European Council agreed to provide a loan to Ukraine of EUR 90 billion for the years 2026-2027 based on EU borrowing on the capital markets backed by the EU budget headroom. By means of enhanced cooperation (Article 20 TEU) in respect of the instrument based on Article 212 TFEU, any mobilisation of resources of the Union's budget as a guarantee for this loan will not have an impact on the financial obligations of the Czech Republic, Hungary and Slovakia.

The European Council will revert to Ukraine at its next meeting.

5. Middle East

The European Council discussed the latest developments in the Middle East.

6. European defence and security

The European Council addressed the issue of European defence and security and provided further guidance.

7. Next Multiannual Financial Framework

The European Council took note of the presentation of the draft Negotiating Box developed by the Danish Presidency and held an exchange of views on the future Multiannual Financial Framework.

8. Enlargement and reforms

The European Council held a strategic discussion on the way forward on enlargement, including aspects related to internal reforms.

9. Migration

The European Council took stock of progress in the implementation of its conclusions on migration.

10. Geoeconomy and competitiveness

The European Council held a strategic discussion about the geoeconomic situation and its implications for the EU's competitiveness.

11. Other items

The European Council addressed:

- Pact for the Mediterranean;
- Fight against antisemitism, racism and xenophobia;
- Fight against disinformation and against foreign information manipulation and interference; and
- Macro-regional strategy for the Atlantic.

12. Adoption of the conclusions

The European Council adopted the conclusions, reflecting the outcome of its discussions, as set out in document EUCO 24/25.

13. Approval of the minutes of the meeting of the European Council on 23 October 2025 and decision to make them public (EUCO 22/25)

The European Council approved the minutes of its meeting held on 23 October 2025 as set out in document EUCO 22/25 and decided to make them public.
