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European Union

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From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)/Council

Subject: Council conclusions on ECA's Special Report 22/2021 "Sustainable finance: More consistent EU action needed to redirect finance towards sustainable investment"

- Approval

1. On 20 September 2021, 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 29 September 2021 instructed the Financial Services Committee to examine the Special Report in accordance with those rules.

¹ This special report is available in 23 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 6 October 2021 its report to the Financial Services Committee, which subsequently prepared draft Council conclusions. These conclusions were agreed by the Economic and Financial Committee on 10 January 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 5171/1/22 REV 1 as an "A" item at one of its forthcoming meetings.

³ ST 5171/1/22 REV 1