



European Council conclusions of 21 July 2020 Preliminary analysis of figures

The European Council adopted conclusions on the recovery, the MFF 2021-2027 and the own resources on 21 July 2020. This note looks at level of expenditure in commitments at overall level and at programme level, in 2018 prices, and contains more detailed table in the Annexes. It focuses on the main changes compared with President Michel's proposal of 10 July 2020 (analysed in the previous note).

1. Recovery instrument / Next Generation EU (NGEU)

The European Council endorses a **EUR 750 bn Recovery instrument (Next Generation EU)** for 2021-2023, to be financed by common borrowing. The conclusions reduce the grant component and increase its loan component accordingly. In doing so, they slightly increase the grants of the single biggest EU instrument, the Recovery and Resilience Facility (RRF), but significantly **reduce the top-ups to MFF programmes by 112,5 bn**.

In particular, the top-ups to the Health programme and to external aid are discarded, and the Solvency Support Instrument disappears in full. Top-ups to InvestEU, the Just Transition Fund, Horizon Europe and Rural Development are significantly downsized compared to the original proposal.

Recovery instrument / Next Generation EU (NGEU)			
EUR billion 2018 prices	COM	→	EURO
Recovery and Resilience Facility	560	+112,5	672,5
<i>of which grants</i>	310	+2,5	312,5
<i>of which loans</i>	250	+110	360
ReactEU	50	-2,5	47,5
Horizon Europe	13,5	-8,5	5
InvestEU	30,3	-24,7	5,6
Solvency Support Instrument	26	-26	
Rural Development	15	-7,5	7,5
Just Transition Fund (JTF)	30	-20	10
RescEU	2	-0,1	1,9
Health programme	7,7	-7,7	
NDICI	10,5	-10,5	
Humanitarian aid	5	-5	
Total	750		750
<i>of which grants</i>	500	-110	390
<i>of which loans</i>	250	+110	360

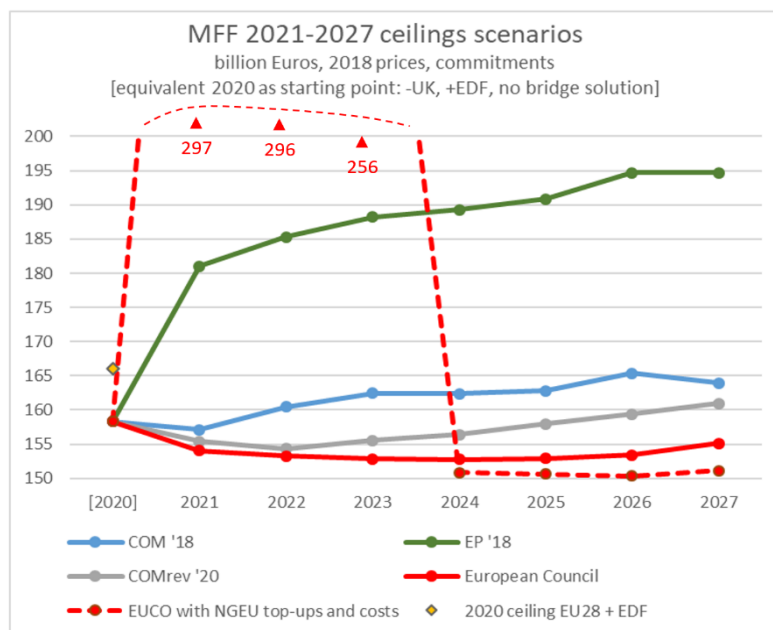
The European Council also **rejects the 'bridge solution'** proposed by the Commission (in 2018 prices, +11,1 bn of additional financing in 2020 through a revision of the present MFF).

2. MFF 2021-2027 overall level

The overall MFF commitment ceiling remains unchanged at 1 074,3 bn (60,3 bn lower than the Commission proposal of May 2018), and the payment ceiling is decreased to 1 061,1 bn (43,7 bn below COM '18). The commitment ceiling covers a **reduced envelope for NGEU interest costs (from 17,4 bn to 12,9 bn)**, due to the smaller amount of NGEU grants; earlier

repayments of the principal could start within that envelope if amounts are available (as well as in connection with the introduction of new own resources after 2021).

The annual breakdown of both the overall ceiling and the ceilings per heading are now fully known. It confirms that the **future annual budgets would be constantly lower than the 2020 level** in real terms, especially when NGEU top-ups are gone and financing costs start growing.¹



As a reminder, this low level would be the **reference point for the subsequent MFF negotiations, when a considerably higher level of NGEU refinancing would have to be shouldered by the Union budget.**

3. MFF 2021-2027 programmes

N.B.: The tables in Annexes I and II incorporate the latest European Council figures, but (like with earlier negotiating boxes) **simulates those which are not explicitly shown**. The July simulations (shown with orange background in the tables) are **based on COMrev figures of May 2020** (COM(2020) 442), adjusting the remaining margin. Administration figures are based on those circulated to the press.

The Commission is expected to circulate a breakdown per programme deriving from the European Council conclusions in the coming days. There will be variations taking into account latest developments or limited margins. Any increase to a programme, agency or 'other' line would result in smaller margins or in reductions to other lines, and vice versa.

The analysis of the impact of President Michel's 10 July proposal on the MFF programmes remains largely valid: the vast majority of the envelopes remain unchanged, with the following exceptions and developments.

- a. **Reduced envelope for NGEU financing costs** (see above, point 2)
- b. **Explicit figures for Creative Europe and Justice, Rights & Values**

While President Michel previously proposed to reinforce those two envelopes (without mentioning a specific figure), the European Council eventually reverts to the levels proposed

¹ The 2020 ceiling in this graph is an estimate based on Commission's EU-27 figures that excludes the UK but includes the European Development Fund. It excludes the 'bridge solution' rejected by the European Council. The line showing EUCO with NGEU top-ups and costs is a (grant-only) simulation assuming a 35%/35%/30% allocation of the RRF over 3 years, a 50%/50% allocation of React-EU over 2021-2022, and three equal annual tranches for the rest of the NGEU grants. 12,9 bn of NGEU interest costs/repayment are then deducted.

by the Commission in May 2018. Justice, Rights and Values still stands below the MFF 2014-2020 levels and therefore cannot be considered as reinforced.

c. Gifts / ad hoc allocations

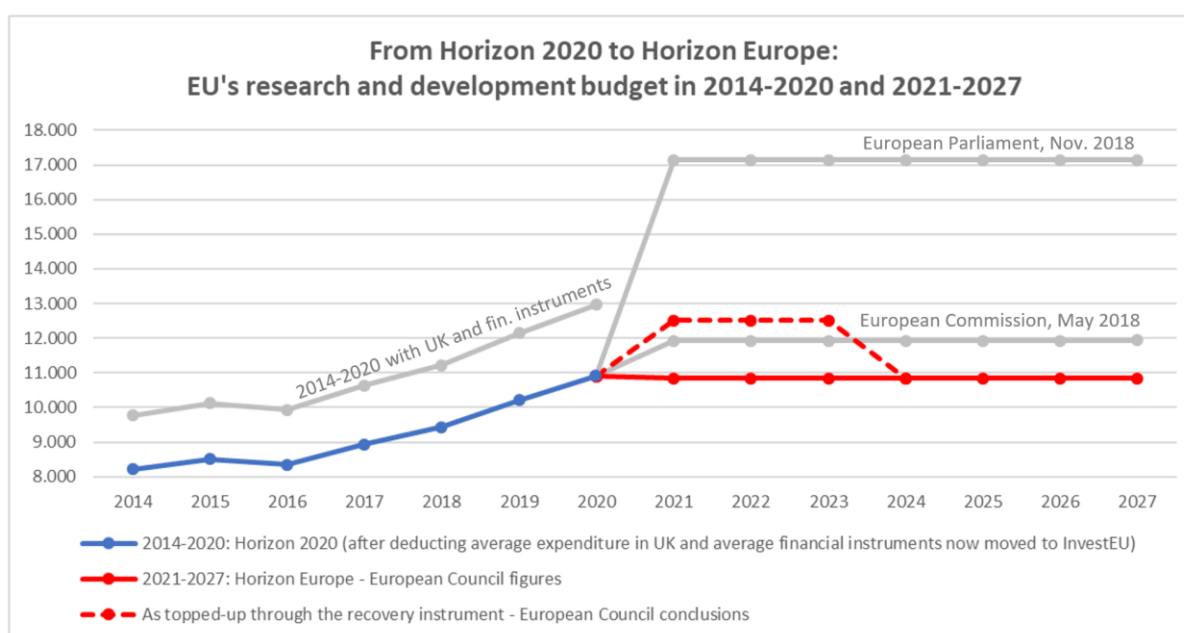
As is customary during the final stages of the MFF negotiation in the European Council, President Michel has granted a series of last-minute concessions aimed at securing the support of individual Member States. This takes the form, on the revenue side, of rebates and other arrangements and, on the expenditure side, of more flexibility given to Member States in the management of their national envelopes, and of additional ad hoc allocations explicitly meant to individual countries. As a result:

- **Those ad hoc allocations largely explain a +6,6 bn increase in cohesion and +3,2 bn increase in the CAP;**
- **The share of pre-allocated national envelopes in the overall budget keeps increasing**, also due to successive cuts focused on centrally managed programmes and to the introduction of the JTF and Recovery and Resilience Facility. Outside Administration, more than 75% of the MFF+NGEU programmes would be based on pre-allocated national envelopes, a level comparable to the present MFF;
- **Margins are shrinking to just below 6 bn** (vs. 22,2 bn in COM '18), thus limiting the room for manoeuvre of the budgetary authority in the annual budgets and putting some envelopes at risk in the post-EUCO breakdown, e.g. fisheries and LIFE in Heading 3.

d. Knock-on effects of NGEU reconfiguration

Although most programme envelopes are untouched, some earlier cuts to the MFF proposal are no more compensated by NGEU top-ups. As a result:

- **InvestEU** (which gets an only partial reinstatement) would land at **-40% below the present level** of EFSI and other financial instruments that it was meant to absorb;
- The external instrument **NDICI** would also end up slightly below 2014-2020 levels and **significantly below the level reached in 2020;**
- **Horizon Europe**, which used to grow constantly in the past years, could quickly stall and - as of 2024 - return to a **level slightly below 2020** (see graph).



Those programmes would therefore join the **long list of programmes that the European Council, despite Next Generation EU, has eventually decreased compared to Commission's proposal² or even compared to 2014-2020 or the last year 2020³.**

4. Special instruments (flexibilities outside the MFF ceilings)

The European Council has accepted the creation of a 5 bn Brexit adjustment reserve but **rejected the 5 bn increase to the Flexibility instrument** proposed by President Michel. Following on the earlier radical restructuring of the initial Commission proposal, flexibilities to go *beyond* the MFF ceilings are therefore significantly reduced especially compared to the EP and COM revised proposals. This can be particularly problematic in the light of the very limited margins left for further expenditure *below* the MFF ceilings.

Annexes

² Like CEF, Digital Europe, Erasmus+, European Solidarity Corps, Asylum and Migration, Integrated Border Management Fund, Internal Security Fund, European Defence Fund, Military mobility, agencies, etc.

³ Like CEF, IPA, Justice, Rights & Values, etc.

Annex I: Breakdown per 2021-2027 MFF programme

N.B. in Annexes I and II: - President Michel's and EUCO's figures with orange background are simulated figures not yet explicitly known. The last two simulations of missing figures is based on COMrev amounts of May 2020 (COM(2020)442), adjusting the remaining margin. There will be changes taking into account e.g. 'adequate resources' for EPPO and OLAF or adjustment proposed by the Commission in its Draft Budget (DB) 2021.

- Next Generation EU (NGEU) amounts for 2021-2023 (formerly 2024) are added as of COMrev (dark red letters).

- MFF ceilings 2014-2020 and 7*2020 are EU-27 estimations (excluding UK, including European Development Fund) based on the COM technical fiche 67 of 8 June 2020, which takes into account adopted/pending (amending) budgets as well as the 2020 'bridge solution' (+11,1 bn in 2018 prices) which has just been rejected by the European Council.

<i>EUR billion, commitments, 2018 prices</i>	2014-2020	7 x 2020	COM' 18	EP	Pdt Michel 1	COMrev	Pdt Michel 2	EUCO
I. Single Market, Innovation & Digital	121,6	170,0	166,3	216,0	149,5	140,7	131,3	132,8
Horizon Europe	65,5	77,8	83,5	120,0	80,9	80,9	75,9	75,9
Horizon with NGE (13,5 -> 5 bn)	65,5	77,8	83,5	120,0	80,9	94,4	89,4	80,9
Euratom	2,1	2,4	2,1	2,1	1,5	1,8	1,8	1,8
ITER	3,0	2,5	5,4	5,4	5,0	5,0	5,0	5,0
InvestEU Fund	4,3	7,5	13,1	14,1	11,3	1,3	1,3	2,8
InvestEU with NGE (30,3 -> 5,6 bn)	4,3	7,5	13,1	14,1	11,3	31,6	31,6	8,4
Connecting Europe Facility <i>incl.:</i>	17,6	25,6	21,7	28,1	18,4	19,9	18,4	18,4
CEF - Transport	12,1	16,4	11,4	17,7	11,4	12,9	11,4	11,4
CEF - Energy	4,4	7,9	7,7	7,7	5,2	5,2	5,2	5,2
CEF - Digital	1,0	1,4	2,7	2,7	1,8	1,8	1,8	1,8
Digital Europe Programme	0,2	0,2	8,2	8,2	6,8	8,2	6,8	6,8
Single Market Programme	3,6	3,7	3,6	5,8	2,5	3,7	3,7	3,7
EU Anti-Fraud <i>(reinforced in DB 2021)</i>	0,2	0,2	0,2	0,3	0,1	0,1	0,1	0,1
FISCALIS	0,2	0,2	0,2	0,3	0,2	0,2	0,2	0,2
CUSTOMS	0,5	0,5	0,8	0,8	0,6	0,8	0,8	0,8
[EP: Tourism]				0,3				
Space	11,3	12,5	14,2	15,0	13,2	13,2	13,2	13,2
All 'other' (2014-2020 figures include parts moved to InvestEU)	14,0	35,0	0,3	0,3	0,2	0,2	0,2	0,2
All 'other' with NGEU (Solvency 26 bn)	14,0	35,0	0,3	0,3	0,2	26,2	26,2	0,2
All 'agencies'	1,6	1,9	1,9	2,0	1,3	2,1	2,1	2,1
Margin	-2,7	-0,1	10,8	13,0	7,5	2,9	1,5	1,5
II. Cohesion (Resilience) and Values	391,7	440,5	392,0	457,5	380,1	374,5	380,5	377,8
<i>Sub-heading cohesion</i>	373,2	416,4	330,6	378,1	323,2	323,2	323,6	330,2
Cohesion with NGEU (50 -> 47,5 bn)	373,2	416,4	330,6	378,1	323,2	373,2	373,6	377,7
ERDF+CF, <i>including:</i>	273,3	289,1	242,0	272,4	237,6	237,6	237,7	242,9
European Regional Development Fund	197,4	209,4	200,6	0,0	196,9	196,9	197,0	200,4
Cohesion Fund	75,9	79,7	41,4	0,0	40,7	40,7	40,7	42,6
<i>Of which contribution to CEF-Transport</i>	11,5	12,0	10,0	0,0	10,0	10,0	10,0	10,0
REACT EU with NGEU (50 -> 47,5 bn)	4,8	33,6	0,0	0,0	0,0	50,0	50,0	47,5
Turkish-Cypriot Community	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2
Recovery and Resilience Facility & TSI - former RSP / BICC	0,1	0,5	22,2	22,2	19,2	0,8	0,8	0,8
Recovery and Resilience Facility & TSI with NGEU (560 -> 672,5 bn)	0,1	0,5	22,2	22,2	19,2	560,8	560,8	673,3
Protection of Euro vs. counterfeiting	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Financing costs Next Generation EU	0,0	0,0	0,0	0,0	0,0	17,4	17,4	12,9
Union Civil Protection Mechanism (rescEU)	0,9	3,8	1,2	1,2	1,0	1,1	1,1	1,1
rescEU with NGEU (2 -> 1,9bn)	0,9	3,8	1,2	1,2	1,0	3,1	3,1	3,0
Health Programme	0,4	0,4				1,7	1,7	1,7
Health with NGEU (7,7 bn)	0,4	0,4				9,4	9,4	1,7
ESF+ <i>[Health out as of May '20]</i>	95,8	94,2	89,7	106,8	86,7	86,3	86,6	88,0
Erasmus+	13,9	17,8	26,4	41,1	21,2	24,6	21,2	21,2

<i>EUR billion, commitments, 2018 prices</i>	2014-2020	7 x 2020	COM' 18	EP	Pdt Michel 1	COMrev	Pdt Michel 2	EUCO
European Solidarity Corps	0,5	1,3	1,1	1,1	0,9	0,9	0,9	0,9
Creative Europe	1,4	1,6	1,6	2,8	1,3	1,5	1,5	1,6
Justice, Rights and Values	0,9	0,9	0,8	1,9	0,7	0,7	0,7	0,8
Decentralised agencies (incl. Health agencies) (EPPO still to be added)	1,0	1,1	2,6	2,7	2,1	1,4	3,0	3,0
All 'other'	1,2	1,1	1,3	1,3	1,0	1,0	1,0	1,0
Margin	-1,5	-1,1	4,0	5,0	9,2	2,1	6,8	1,6
III. Natural Resources & Environment	399,6	379,3	336,6	404,7	354,1	357,0	355,6	356,4
CAP	388,2	367,6	324,3	383,3	329,3	333,3	333,2	336,4
CAP with NGEU (15 -> 7,5 bn)	388,2	367,6	324,3	383,3	329,3	348,3	348,2	343,9
EAGF	291,5	273,7	254,2	0,0	256,7	258,3	258,2	258,6
EAFRD	96,8	93,9	70,0	0,0	72,5	75,0	75,0	77,9
EAFRD with NGEU (15 -> 7,5 bn)	96,8	93,9	70,0	0,0	72,5	90,0	90,0	85,4
European Maritime and Fisheries Fund	6,2	6,2	5,4	6,9	5,4	5,9	5,9	5,9
Environment and Climate Action (LIFE)	3,2	3,6	4,8	6,4	4,8	4,8	4,8	4,8
Just Transition Fund	0,0	0,0	0,0	4,8	7,5	10,0	7,5	7,5
JTF with NGEU (30 -> 10 bn)	0,0	0,0	0,0	4,8	7,5	40,0	37,5	17,5
All 'other'	0,9	1,0	0,9	1,0	0,9	1,1	1,1	1,1
All 'agencies'	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4
Margin	0,6	0,4	0,8	2,0	5,8	1,5	2,6	0,2
IV. Migration & Border Management	8,9	2,7	30,8	32,2	21,9	31,1	21,9	22,7
Asylum and Migration Fund	7,1	7,8	9,2	9,2	8,7	11,0	8,7	8,7
Decentralised agencies	0,4	0,8	0,8	1,1	0,5	1,1	1,1	1,1
Integrated Border Management Fund	2,8	2,4	8,2	8,2	5,5	11,0	5,5	5,5
Decentralised agencies	2,8	4,3	10,6	11,6	6,0	6,7	6,7	6,7
<i>Of which Border and Coast Guards</i>			9,1		5,1		5,1	5,1
Margin	-4,2	-12,6	2,0	2,0	1,2	1,4	-0,1	0,7
V. Resilience, Security and Defence	4,6	13,7	24,3	24,6	14,3	19,4	13,6	13,2
Internal Security Fund	1,3	1,3	2,2	2,2	1,7	2,2	1,7	1,7
Nuclear Decommissioning	1,3	1,3	1,0	1,4	1,0	1,0	1,0	1,0
European Defence Fund	0,6	1,7	11,5	11,5	7,0	8,0	7,0	7,0
Military Mobility	0,0	0,0	5,8	5,8	1,5	1,5	1,5	1,5
UCPM (rescEU) (moved to H2)	0,9	3,8	1,2	1,2	1,0	1,1		
[COM: Health] (moved to H2)	0,4	0,4				1,7		
Other	3,3	18,2	0,0	0,0	0,0	0,0	0,0	0,0
All 'agencies' [COMrev: incl. health]	2,1	2,6	1,0	1,0	0,8	2,9	1,3	1,3
Margin	-5,2	-15,5	1,6	1,6	1,3	1,0	1,0	0,6
VI. Neighbourhood and the World	97,1	103,9	108,9	113,4	101,9	102,7	98,4	98,4
NDICI	73,1	80,6	79,0	82,5	75,5	75,5	70,8	70,8
NDICI with NGEU (10,5 bn for COM, 15,5 bn for Michel 2)	73,1	80,6	79,0	82,5	75,5	86,0	86,3	70,8
Humanitarian Aid (2014-20 incl. EAR)	11,1	11,3	9,8	9,8	9,8	9,8	9,8	9,8
HUMA with NGEU (5 bn for COM)	11,1	11,3	9,8	9,8	9,8	14,8	9,8	9,8
CFSP	2,1	2,4	2,6	2,6	2,4	2,4	2,4	2,4
OCTs (including Greenland)	0,6	0,6	0,4	0,6	0,4	0,4	0,4	0,4
Other	1,0	1,0	0,9	0,9	0,6	1,1	1,1	1,1
Decentralised agencies	0,0	0,0	0,1	0,1	0,1	0,0	0,0	0,0
Pre-Accession Assistance	13,2	11,2	12,9	13,0	11,4	12,9	12,6	12,6
Margin	-4,0	-3,2	2,9	3,6	1,7	0,7	1,4	1,4
VII. European Public Administration	70,8	75,7	75,6	75,6	73,1	74,6	73,1	73,1
European Schools and Pensions	14,0	15,6	17,1	17,1	17,1	17,1	17,1	17,1
Adm. expenditure of the institutions	56,8	60,1	58,5	58,5	56,0	57,5	56,0	56,0
TOTAL	1.094,4	1.185,8	1.134,6	1.324,1	1.094,8	1.100,0	1.074,4	1.074,3
Margins (simulation)			22,2	27,2	26,6	9,6	13,2	5,9
TOTAL with NGEU grants, 500->390bn	1.094,4	1.185,8	1.134,6	1.324,1	1.094,8	1.600,0	1.574,4	1.464,3
TOTAL with NGEU grants+loans 750bn	1.094,4	1.185,8	1.134,6	1.324,1	1.094,8	1.850,0	1.824,4	1.824,3

Annex II: Comparison of European Council figures (per programme)

<i>EUR billion, commitments, 2018 prices</i>	vs. 2014-20	vs. 7 x 2020	vs. COM'18		vs. EP		vs. Pdt Michel 1		vs. COMrev		vs. Pdt Michel 2	
I. Single Market, Innovation & Digital	+9,2%	-21,9%	-33,5	-20,2%	-83,2	-38,5%	-16,7	-11,2%	-7,9	-5,6%	+1,5	+1,1%
Horizon Europe	+15,8%	-2,5%	-7,6	-9,1%	-44,1	-36,8%	-5,0	-6,2%	-5,0	-6,2%	=	=
Horizon with NGE (13,5 -> 5 bn)	+23,4%	+3,9%	-2,6	-3,1%	-39,1	-32,6%	=	=	-13,5	-14,3%	-8,5	-9,5%
Euratom	-17,4%	-25,6%	-0,4	-17,5%	-0,4	-17,5%	+0,3	+19,8%	=	=	=	=
ITER	+66,3%	+103,7%	-0,4	-7,5%	-0,4	-7,5%	=	=	=	=	=	=
InvestEU Fund	-35,6%	-62,7%	-10,3	-78,6%	-11,3	-80,1%	-8,5	-75,2%	+1,5	+115%	+1,5	+115%
InvestEU with NGE (30,3 -> 5,6 bn)	+93,2%	+11,9%	-4,7	-35,7%	-5,7	-40,3%	-2,9	-25,7%	-23,2	-73,4%	-23,2	-73,4%
Connecting Europe Facility <i>incl.:</i>	+4,8%	-28,1%	-3,3	-15,3%	-9,7	-34,5%	=	=	-1,5	-7,5%	=	=
CEF - Transport	-6,0%	-30,4%	+0,0	+0,0%	-6,4	-35,9%	=	=	-1,5	-11,6%	=	=
CEF - Energy	+16,6%	-34,3%	-2,5	-32,5%	-2,5	-32,5%	=	=	=	=	=	=
CEF - Digital	+81,2%	+35,2%	-0,8	-31,2%	-0,8	-31,2%	=	=	=	=	=	=
Digital Europe Programme			-1,4	-17,5%	-1,4	-17,5%	=	=	-1,4	-17,5%	=	=
Single Market Programme	+4,8%	+1,1%	+0,1	+2,9%	-2,1	-35,9%	+1,2	+49,3%	=	=	=	=
EU Anti-Fraud (reinforced in DB 2021)	-14,7%	-16,9%	-0,0	-17,2%	-0,2	-58,7%	+0,0	+19,8%	=	=	=	=
FISCALIS	+5,3%	+8,1%	+0,0	+0,0%	-0,1	-20,3%	+0,1	+44,8%	=	=	=	=
CUSTOMS	+56,4%		+0,0	+0,0%	+0,0	+0,0%	+0,3	+45,1%	=	=	=	=
[EP: Tourism]					-0,3	-100%						
Space	+16,7%	+5,8%	-1,0	-7,0%	-1,8	-12,1%	=	=	+0,0	+0,0%	=	=
All 'other' (2014-2020 figures include parts moved to InvestEU)	-98,4%	-99,4%	-0,0	-17,4%	-0,0	-17,4%	+0,0	+19,6%	=	=	=	=
All 'other' with NGEU (Solvency 26 bn)	-98,4%	-99,4%	-0,0	-17,4%	-0,0	-17,4%	+0,0	+19,6%	-26,0	-99,2%	-26,0	-99,2%
All 'agencies'	+30,4%	+8,0%	+0,1	+7,3%	+0,0	+2,2%	+0,7	+55,7%	=	=	=	=
Margin			-9,3	-86,3%	-11,5	-88,6%	-6,0	-80,2%	-1,4	-49,5%	-0,0	-1,3%
II. Cohesion (Resilience) and Values	-3,6%	-14,2%	-14,2	-3,6%	-79,8	-17,4%	-2,3	-0,6%	+3,3	+0,9%	-2,7	-0,7%
<i>Sub-heading cohesion</i>	-11,5%	-20,7%	-0,4	-0,1%	-47,9	-12,7%	+7,1	+2,2%	+7,1	+2,2%	+6,6	+2,1%
Cohesion with NGEU (50 -> 47,5 bn)	+1,2%	-9,3%	+47,1	+14,2%	-0,4	-0,1%	+54,6	+16,9%	+4,6	+1,2%	+4,1	+1,1%
ERDF+CF, <i>including:</i>	-11,1%	-16,0%	+0,9	+0,4%	-29,5	-10,8%	+5,3	+2,2%	+5,3	+2,2%	+5,2	+2,2%
European Regional Development Fund	+1,5%	-4,3%	-0,3	-0,1%	+200,4		+3,5	+1,8%	+3,5	+1,8%	+3,4	+1,7%
Cohesion Fund	-43,9%	-46,6%	+1,2	+2,9%	+42,6		+1,9	+4,6%	+1,9	+4,6%	+1,9	+4,6%
<i>Of which contribution to CEF-Transport</i>	-12,9%	-16,5%	=	=	+10,0		=	=	=	=	=	=
REACT EU with NGEU (50 -> 47,5 bn)	+888,3%	+41,2%	+47,5		+47,5		+47,5		-2,5	-5,0%	-2,5	-5,0%
Turkish-Cypriot Community	-28,8%	-29,0%	-0,0	-19,7%	-0,1	-27,6%	=	=	=	=	=	=
RRF & TSI - former RSP / BICC	+418,2%	+48,6%	-21,4	-96,5%	-21,4	-96,5%	-18,4	-96,0%	=	=	=	=
RRF & TSI with NGEU (560 -> 672,5 bn)			+651,1		+651,1		+654,1		+112,5	+20,1%	+112,5	+20,1%

<i>EUR billion, commitments, 2018 prices</i>	vs. 2014-20	vs. 7 x 2020	vs. COM'18		vs. EP		vs. Pdt Michel 1		vs. COMrev		vs. Pdt Michel 2	
Protection of Euro vs. counterfeiting	-32,7%	-28,6%	-0,0	-26,8%	-0,0	-26,8%	=	=	=	=	=	=
Financing costs Next Generation EU			+12,9		+12,9		+12,9		-4,5	-25,8%	-4,5	-25,8%
UCPM (rescEU)	+27,9%	-70,6%	-0,1	-11,0%	-0,1	-11,0%	+0,1	+13,2%	=	=	=	=
rescEU with NGEU (2 -> 1,9bn)	+247,5%	-20,2%	+1,8	+142%	+1,8	+142%	+2,0	+208%	-0,1	-3,2%	-0,1	-3,2%
Health Programme	+297,6%	+288,4%	+1,7		+1,7		+1,7		=	=	=	=
Health with NGEU (7,7 bn)	+297,6%	+288,4%	+1,7		+1,7		+1,7		-7,7	-82,2%	-7,7	-82,2%
ESF+ <i>[Health out as of May '20]</i>	-8,1%	-6,6%	-1,7	-1,9%	-18,8	-17,6%	+1,3	+1,6%	+1,7	+2,0%	+1,4	+1,6%
Erasmus+	+52,5%	+18,8%	-5,2	-19,6%	-19,9	-48,4%	=	=	-3,4	-13,8%	=	=
European Solidarity Corps	+98,9%	-28,7%	-0,2	-19,6%	-0,2	-19,6%	+0,0	+0,2%	=	=	=	=
Creative Europe	+16,1%	+3,5%	+0,0	+0,0%	-1,2	-41,5%	+0,3	+24,6%	+0,1	+8,0%	+0,1	+8,0%
Justice, Rights and Values	-8,3%	-9,0%	-0,0	-0,0%	-1,1	-56,7%	+0,2	+24,5%	+0,2	+24,2%	+0,2	+24,2%
Decentralised agencies (incl. Health agencies) (EPPO still to be added)	+200,3%	+165,2%	+0,4	+14,0%	+0,3	+11,5%	+0,9	+42,0%	+1,6	+108%	=	=
All 'other'	-17,0%	-8,9%	-0,3	-19,6%	-0,3	-19,6%	+0,0	+0,2%	=	=	=	=
Margin			-2,4	-59,9%	-3,4	-67,7%	-7,6	-82,5%	-0,5	-23,2%	-5,2	-76,2%
III. Natural Resources & Environment	-10,8%	-6,0%	+19,8	+5,9%	-48,3	-11,9%	+2,3	+0,6%	-0,7	-0,2%	+0,8	+0,2%
CAP	-13,3%	-8,5%	+12,2	+3,7%	-46,8	-12,2%	+7,2	+2,2%	+3,2	+1,0%	+3,2	+1,0%
CAP with NGEU (15 -> 7,5 bn)	-11,4%	-6,4%	+19,7	+6,1%	-39,3	-10,3%	+14,7	+4,5%	-4,3	-1,2%	-4,3	-1,2%
EAGF	-11,3%	-5,5%	+4,3	+1,7%	+258,6		+1,8	+0,7%	+0,3	+0,1%	+0,4	+0,2%
EAFRD	-19,5%	-17,1%	+7,8	+11,2%	+77,9		+5,3	+7,3%	+2,8	+3,8%	+2,8	+3,8%
EAFRD with NGEU (15 -> 7,5 bn)	-11,8%	-9,1%	+15,3	+21,9%	+85,4		+12,8	+17,7%	-4,7	-5,2%	-4,7	-5,2%
European Maritime and Fisheries Fund	-5,0%	-4,6%	+0,5	+8,8%	-0,9	-13,6%	+0,5	+9,2%	=	=	=	=
Environment and Climate Action (LIFE)	+48,8%	+32,1%	-0,0	-0,3%	-1,6	-25,3%	=	=	=	=	=	=
Just Transition Fund			+7,5		+2,7	+56%	=	=	-2,5	-25,0%	=	=
JTF with NGEU (30 -> 10 bn)			+17,5		+12,7	+265%	+10,0	+133%	-22,5	-56,3%	-20,0	-53,3%
All 'other'	+18,1%	+9,8%	+0,2	+24,5%	+0,1	+14%	+0,2	+24,9%	=	=	=	=
All 'agencies'	+13,8%	+1,4%	+0,0	+13,4%	+0,0	+7,3%	+0,1	+13,8%	=	=	=	=
Margin			-0,6	-78,6%	-1,8	-91,3%	-5,6	-97,0%	-1,3	-88,5%	-2,5	-93,4%
IV. Migration & Border Management	+153,6%	+743,4%	-8,2	-26,5%	-9,5	-29,6%	+0,8	+3,6%	-8,5	-27,2%	+0,8	+3,6%
Asylum and Migration Fund	+22,5%	+11,4%	-0,5	-5,4%	-0,5	-5,4%	=	=	-2,3	-20,9%	=	=
Decentralised agencies	+147,5%	+41,9%	+0,3	+41,2%	-0,0	-2,3%	+0,6	+141%	=	=	=	=
Integrated Border Management Fund	+97,5%	+129,2%	-2,7	-33,2%	-2,7	-33,2%	=	=	-5,5	-50,0%	=	=
Decentralised agencies	+141,7%	+56,2%	-3,9	-37,0%	-4,9	-42,5%	+0,6	+10,5%	=	=	=	=
<i>Of which Border and Coast Guards</i>			-3,9	-43,2%			=	=	+5,1		=	=
Margin			-1,3	-65,5%	-1,3	-65,5%	-0,5	-41,0%	-0,7	-48,5%	+0,8	
V. Resilience, Security and Defence	+187,7%	-3,9%	-11,1	-45,8%	-11,5	-46,5%	-1,1	-7,7%	-6,2	-32,1%	-0,4	-2,8%
Internal Security Fund	+35,7%	+28,8%	-0,5	-22,8%	-0,5	-22,8%	=	=	-0,5	-23,0%	=	=

<i>EUR billion, commitments, 2018 prices</i>	vs. 2014-20	vs. 7 x 2020	vs. COM'18		vs. EP		vs. Pdt Michel 1		vs. COMrev		vs. Pdt Michel 2	
Nuclear Decommissioning	-22,4%	-21,1%	=	=	-0,3	-23,1%	=	=	=	=	=	=
European Defence Fund	+1119%	+308,8%	-4,4	-38,8%	-4,4	-38,8%	=	=	-1,0	-12,3%	=	=
Military Mobility			-4,3	-74,0%	-4,3	-74,0%	=	=	=	=	=	=
UCPM (rescEU) <i>(moved to H2)</i>	-100,0%	-100,0%	-1,2	-100%	-1,2	-100%	-1,0	-100%	-1,1	-100%	=	=
[COM: Health] <i>(moved to H2)</i>	-100,0%	-100,0%							-1,7	-100%	=	=
Other	-100,0%	-100,0%	=		=		=		=		=	
All 'agencies' [COMrev: incl. health]	-36,1%	-48,3%	+0,3	+31,9%	+0,3	+32%	+0,5	+67,7%	-1,6	-54,1%	=	=
Margin			-1,0	-62,6%	-1,0	-62,6%	-0,7	-52,4%	-0,4	-40,5%	-0,4	-39,0%
VI. Neighbourhood and the World	+1,3%	-5,2%	-10,5	-9,6%	-15,0	-13,2%	-3,5	-3,4%	-4,3	-4,2%	+0,0	+0,0%
NDICI	-3,1%	-12,2%	-8,2	-10,3%	-11,7	-14,1%	-4,7	-6,2%	-4,7	-6,2%	=	=
NDICI with NGEU (10,5 bn for COM, 15,5 bn for Michel 2)	-3,1%	-12,2%	-8,2	-10,3%	-11,7	-14,1%	-4,7	-6,2%	-15,2	-17,7%	-15,5	-18,0%
Humanitarian Aid (2014-20 incl. EAR)	-12,3%	-13,4%	+0,0	+0,0%	+0,0	+0,0%	=	=	=	=	=	=
HUMA with NGEU (5 bn for COM)	-12,3%	-13,4%	+0,0	+0,0%	+0,0	+0,0%	=	=	-5,0	-33,9%	=	=
CFSP	+11,0%	+0,3%	-0,3	-10,3%	-0,3	-10,3%	=	=	=	=	=	=
OCTs (including Greenland)	-25,3%	-22,9%	+0,0	+0,1%	-0,1	-25,2%	=	=	=	=	=	=
Other	+6,7%	+9,7%	+0,2	+16,0%	+0,2	+16%	+0,6	+100%	=	=	=	=
Decentralised agencies			-0,1	-100%	-0,1	-100%	-0,1	-100,0%	=		=	
Pre-Accession Assistance	-4,6%	+11,8%	-0,3	-2,3%	-0,4	-3,4%	+1,2	+10,6%	-0,3	-2,3%	=	=
Margin			-1,5	-52,8%	-2,2	-61,5%	-0,3	-18,6%	+0,7	+106%	+0,0	+1,4%
VII. European Public Administration	+3,3%	-3,5%	-2,5	-3,3%	-2,5	-3,3%	=	=	-1,5	-2,0%	=	=
European Schools and Pensions	+22,1%	+9,9%	+0,1	+0,4%	+0,1	+0,4%	+0,1	+0,4%	=	=	=	=
Adm. expenditure of the institutions	-1,4%	-6,9%	-2,6	-4,4%	-2,6	-4,4%	-0,1	-0,1%	-1,5	-2,6%	=	=
TOTAL	-1,8%	-9,4%	-60,3	-5,3%	-249,8	-18,9%	-20,5	-1,9%	-25,7	-2,3%	-0,1	-0,0%
Margins (simulation)			-16,3	-73,2%	-21,3	-78,2%	-20,7	-77,7%	-3,6	-38,0%	-7,2	-54,9%
TOTAL with NGEU grants, 500->390bn	+33,8%	+23,5%	+329,7	+29,1%	+140,2	+10,6%	+369,5	+33,7%	-135,7	-8,5%	-110,1	-7,0%
TOTAL with NGEU grants+loans 750bn	+66,7%	+53,8%	+689,7	+60,8%	+500,2	+37,8%	+729,5	+66,6%	-25,7	-1,4%	-0,1	-0,0%

Discrepancies or some "0" appear due to the use of rounded figures.

Annex III - Overview of 2021-2027 MFF ceilings and special instruments

<i>EUR million 2018 prices</i>	COM '18	EP	Pdt Michel Feb. '20	COMrev	Pdt Michel July '20	EUCO final
I. Single Market, Innovation and Digital	166.303	216.010	149.502	140.656	131.300	132.781
II. Cohesion and Values	391.974	457.540	380.056	374.460	380.500	377.768
III. Natural Resources and Environment	336.623	404.718	354.082	357.032	355.600	356.374
IV. Migration and Border Management	30.829	32.194	21.890	31.122	21.890	22.671
V. Security and Defence	24.323	24.639	14.290	19.423	13.570	13.185
VI. Neighbourhood and the World	108.929	113.386	101.905	102.705	98.400	98.419
VII. European Public Administration	75.602	75.602	73.102	74.602	73.102	73.102
TOTAL COMMITMENT APPROPRIATIONS	1.134.583	1.324.089	1.094.827	1.100.000	1.074.362	1.074.300
TOTAL PAYMENT APPROPRIATIONS	1.104.805	1.294.311	1.084.054	1.103.529	1.065.300	1.061.058
SPECIAL INSTRUMENTS						
[Solidarity and] Emergency aid reserve	4.200	7.000		21.000		
EU Solidarity Fund (EUSF)	4.200	7.000		7.000		
<i>Sub-total EAR + EUSF (EUCO: Solidarity and Emergency Aid Reserve)</i>	<i>8.400</i>	<i>14.000</i>	<i>8.400</i>	<i>28.000</i>	<i>8.400</i>	<i>8.400</i>
European Globalisation Adjustment Fund (EGF)	1.400	1.400	1.302	2.702	1.302	1.302
Flexibility instrument	7.000	14.000	5.404	7.000	10.402	5.404
Brexit adjustment reserve					5.000	5.000
TOTAL SPECIAL INSTRUMENTS	16.800	29.400	15.106	37.702	25.104	20.106

Annex IV - Comparison of European Council figures (MFF ceilings and special instruments)

<i>EUR million 2018 prices</i>	EUCO final vs. COM '18		EUCO final vs. EP		EUCO final vs. Pdt Michel Feb. '20		EUCO final vs. COMrev		EUCO final vs. Pdt Michel July '20	
I. Single Market, Innovation and Digital	-33.522	- 20,2%	- 83 229	- 38,5%	- 16 721	- 11,2%	- 7 875	- 5,6%	+ 1 481	+ 1,1%
II. Cohesion and Values	-14.206	- 3,6%	- 79 772	- 17,4%	- 2 288	- 0,6%	+ 3 308	+ 0,9%	- 2 732	- 0,7%
III. Natural Resources and Environment	19.751	+ 5,9%	- 48 344	- 11,9%	+ 2 292	+ 0,6%	- 658	- 0,2%	+ 774	+ 0,2%
IV. Migration and Border Management	-8.158	- 26,5%	- 9 523	- 29,6%	+ 781	+ 3,6%	- 8 451	- 27,2%	+ 781	+ 3,6%
V. Security and Defence	-11.138	- 45,8%	- 11 454	- 46,5%	- 1 105	- 7,7%	- 6 238	- 32,1%	- 385	- 2,8%
VI. Neighbourhood and the World	-10.510	- 9,6%	- 14 967	- 13,2%	- 3 486	- 3,4%	- 4 286	- 4,2%	+ 19	+ 0,0%
VII. European Public Administration	-2.500	- 3,3%	- 2 500	- 3,3%	+ 0	+ 0,0%	- 1 500	- 2,0%	+ 0	+ 0,0%
TOTAL COMMITMENT APPROPRIATIONS	-60.283	- 5,3%	- 249 789	- 18,9%	- 20 527	- 1,9%	- 25 700	- 2,3%	- 62	- 0,0%
TOTAL PAYMENT APPROPRIATIONS	-43.747	- 4,0%	- 233 253	- 18,0%	- 22 996	- 2,1%	- 42 471	- 3,8%	- 4 242	- 0,4%
SPECIAL INSTRUMENTS										
[Solidarity and] Emergency aid reserve										
EU Solidarity Fund (EUSF)										
<i>Sub-total EAR + EUSF (EUCO: Solidarity and Emergency Aid Reserve)</i>	+ 0	+ 0,0%	- 5 600	- 40,0%	+ 0	+ 0,0%	- 19 600	- 70,0%	+ 0	+ 0,0%
European Globalisation Adjustment Fund (EGF)	- 98	- 7,0%	- 98	- 7,0%	+ 0	+ 0,0%	- 1 400	- 51,8%	+ 0	+ 0,0%
Flexibility instrument	- 1 596	- 22,8%	- 8 596	- 61,4%	+ 0	+ 0,0%	- 1 596	- 22,8%	- 4 998	- 48,0%
Brexit adjustment reserve	+ 5 000		+ 5 000		+ 5 000		+ 5 000		+ 0	+ 0,0%
TOTAL SPECIAL INSTRUMENTS	+ 3 306	+ 19,7%	- 9 294	- 31,6%	+ 5 000	+ 33,1%	- 17 596	- 46,7%	- 4 998	- 19,9%

Annex V - Annual ceilings (as annexed to the European Council conclusions)

MULTIANNUAL FINANCIAL FRAMEWORK (EU-27)

(EUR million - 2018 prices)

Commitment appropriations	2021	2022	2023	2024	2025	2026	2027	Total 2021-2027
1. Single Market, Innovation and Digital	19.712	19.666	19.133	18.633	18.518	18.646	18.473	132.781
2. Cohesion, Resilience and Values	49.741	51.101	52.194	53.954	55.182	56.787	58.809	377.768
2a. Economic, social and territorial cohesion	45.411	45.951	46.493	47.130	47.770	48.414	49.066	330.235
2b. Resilience and Values	4.330	5.150	5.701	6.824	7.412	8.373	9.743	47.533
3. Natural Resources and Environment	55.242	52.214	51.489	50.617	49.719	48.932	48.161	356.374
Of which: Market related expenditure and direct payments	38.564	38.115	37.604	36.983	36.373	35.772	35.183	258.594
4. Migration and Border Management	2.324	2.811	3.164	3.282	3.672	3.682	3.736	22.671
5. Security and Defence	1.700	1.725	1.737	1.754	1.928	2.078	2.263	13.185
6. Neighbourhood and the World	15.309	15.522	14.789	14.056	13.323	12.592	12.828	98.419
7. European Public Administration	10.021	10.215	10.342	10.454	10.554	10.673	10.843	73.102
Of which: Administrative expenditure of the institutions	7.742	7.878	7.945	7.997	8.025	8.077	8.188	55.852
TOTAL COMMITMENT APPROPRIATIONS	154.049	153.254	152.848	152.750	152.896	153.390	155.113	1.074.300

TOTAL PAYMENT APPROPRIATIONS	156.557	154.822	149.936	149.936	149.936	149.936	149.936	1.061.058
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OUTSIDE THE MFF	2021	2022	2023	2024	2025	2026	2027	Total 2021-2027
Solidarity and Emergency Aid Reserve	1.200	1.200	1.200	1.200	1.200	1.200	1.200	8.400
European Globalisation Adjustment Fund (EGF)	186	186	186	186	186	186	186	1.302
Brexit Adjustment Reserve	p.m.	p.m.	p.m.	p.m.	p.m.	p.m.	p.m.	5.000
Flexibility instrument	772	772	772	772	772	772	772	5.404
TOTAL OUTSIDE THE MFF	2.158	2.158	2.158	2.158	2.158	2.158	2.158	20.106

TOTAL MFF + OUTSIDE THE MFF	156.207	155.412	155.006	154.908	155.054	155.548	157.271	1.094.406
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