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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

Financial information on the European Development Fund (EDF): Forecasts of commitments, payments and contributions from the parties to the European Development Fund for 2025, 2026, 2027 and non-binding forecasts for the years 2028-2029

1. FOREWORD[1]

In accordance with Article 19(2) of Council Regulation (EU) 2018/1877[2] on the Financial Regulation applicable to the 11th European Development Fund (hereinafter referred to as "11th EDF Financial Regulation"), the Commission presents in this document the estimates of the commitments[3], payments and contributions for the period 2025-2027, considering the forecasts of the European Investment Bank (EIB).

This document sets out the financial implementation of the EDFs (9th to 11th) for 2025 until 2027. In addition, this document makes non-binding estimates for the EDF contributions from the parties to the European Development Fund for the years 2028-2029.

The parties to the European Development Fund contribute funds directly to the EIB for the instruments, which it manages under the 9th, 10th, and 11th EDFs (the Investment Facility and interest rate subsidies).

2. INTRODUCTION

The Commission and the EIB have updated their forecasts for 2025, 2026 and 2027 for each of the African, Caribbean and Pacific (ACP) countries and the Overseas Countries and Territories (OCTs). The payment forecasts in particular have been compiled with the aim of helping the parties to the European Development Fund to assess as accurately as possible the amounts they need to earmark in their national budgets while ensuring that sufficient financial resources are available for the EDF to avoid liquidity problems.

In accordance with Article 19(2) of the 11th EDF Financial Regulation, the estimates of commitments and payments have been updated following the latest forecasts.

The graph below shows the general evolution in gross commitments and payments since 1999 until 2024 and projections for the period 2025-2027 (Commission and EIB cumulated amounts).

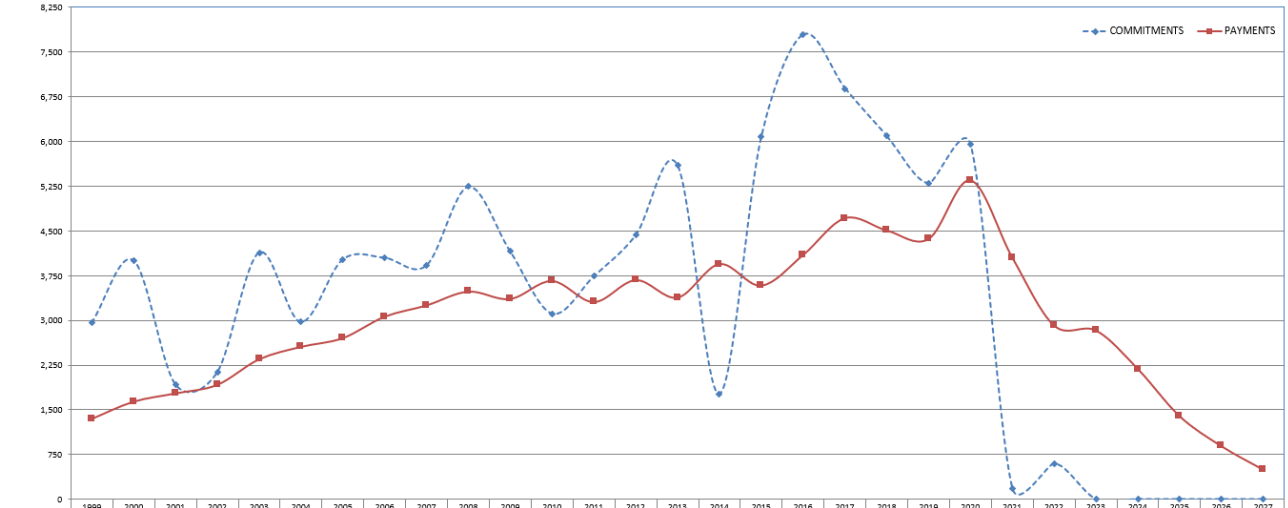
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1 This document takes into account Articles 152 and 153 of the withdrawal agreement of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community, which stipulate that the United Kingdom shall remain party to the EDF until the closure of the 11th EDF and all previous unclosed EDFs; however the United Kingdom's share in decommitted funds from projects under the 11th EDF or previous EDFs shall not be reused.

2 Council Regulation (EU) 2018/1877 of 26 November 2018 on the financial regulation applicable to the 11th European Development Fund, and repealing Regulation (EU) 2015/323 (OJ L 307, 3.12.2018, p. 1–21).

3 Commitments of the funds stemming from the reuse of the 10th & 11th EDF according to Council Decision (EU) 2022/1223 of 12 July 2022 concerning the allocation of funds de-committed from projects under the 10th and 11th European Development Funds for the purpose of financing actions addressing the food security crisis and economic shock in African, Caribbean and Pacific (ACP) countries following Russia's war of aggression against Ukraine.

Gross commitments and payments: trend 1999-2027 (EUR million)



	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
COMMITMENTS	2,958	4,007	1,927	2,125	4,137	2,972	4,020	4,049	3,922	5,241	4,158	3,113	3,740	4,430	5,600	1,764	6,083	7,797	6,885	6,089	5,300	5,947	179	600	0	0	0	0	0
PAYMENTS	1,352	1,640	1,779	1,922	2,349	2,558	2,704	3,062	3,251	3,483	3,359	3,660	3,308	3,675	3,383	3,943	3,583	4,095	4,712	4,505	4,365	5,345	4,048	2,913	2,830	2,185	1,395	894	500

Note: Figures from implementation of the European Development Funds until 31 December 2023 (commitments and payments) and forecasts for 2024-2026. Since the sunset clause of the 11th EDF elapsed on 31.12.2020, there are no new commitments with the exception of:

(1) the funds stemming from reflows under the ACP Investment Facility from operations under the 9th, 10th and 11th EDFs (ref prolongation of the IF into 2021, by Council Decision (EU) 2020/2233), and

(2) commitments of the funds stemming from the reuse of the 10th & 11th EDF reserve under Council Decision (EU) 2022/1223, regarding the special measures for the EU response to the food security crisis and economic shock in African, Caribbean and Pacific (ACP) countries following Russia's war of aggression against Ukraine.

3. FINANCIAL FORECASTS FOR 2025 - 2027 (EUR MILLION)

The following table provides an update of the commitments, the payments and of the contributions, based on the Commission's latest forecasts.

Forecasts 2025-2027 (*)		2025	2026	2027
Commitments	Commission	0	0	0
	EIB	0	0	0
	Total	0	0	0
Payments	Commission	1 000	750	500
	EIB	395	144	
	Total	1 395	894	500
Contributions	Commission (11th EDF)	800	700	460
	EIB (11th EDF)**	9	0	0
	Total	809	700	460

* Gross amounts, i.e. no decommitments or recoveries/reflows have been deducted. This approach is in line with that used for the general budget of the EU.

** EIB called all its share of the 11th EDF with the 1st instalment of 2025.

4. NON-BINDING ESTIMATES OF CONTRIBUTIONS FOR 2027 – 2028 (EUR MILLION)

Forecasts 2028-2029*		2028	2029
Contributions	Commission (11th EDF)	400	300
	EIB (11th EDF)**	0	0
	Total	400	300

*Article 19(2) of the 11th EDF Financial Regulation: indicative, non-binding forecast based on a statistical approach for the expected annual amounts of contributions

** EIB called all its share of the 11th EDF with the 1st instalment of 2025.

5. FINANCIAL IMPLEMENTATION FORECASTS FOR 2025-2027[4]

For 2025 and 2026, the estimates for payments and EDF parties' contributions remain unchanged compared to the June 2025 Communication. Our estimations for the year 2027 confirm the decreasing trend of payments.

With respect to the non-committed and decommitted funds from the Ninth EDF, the Commission proposes to refund to the "EU-15 MS" the amount of EUR 1.2 million currently available in the Ninth reserve[5]. This refund will be done by reducing the amount to be paid by the "EU-15 MS" for the first instalment 2026 (i.e the same approach as in the previous years). Any remaining balances in the Ninth EDF reserve will continue, in principle, to be refunded once a year until the complete restitution of non-committed or decommitted funds.

Regarding the **10th and the 11th EDF reserve**, the UK formally requested in March 2023 that the Commission refund its outstanding share of the 10th and 11th EDF reserves by offsetting it against their remaining EDF contributions. This request was made in accordance with Article 153 of the Withdrawal Agreement, which stipulates that the UK's share of EDF reserves cannot be reused. To date, a total of EUR 233,2 million [6] has been refunded to the UK. For any future de-committed funds, we will continue the refund, using the regular netting-out approach on the second instalment of each year[7].

Attachments 1, 2 and 3 show respectively the forecasts of commitments, forecasts of payments and the financial situation compared with previous forecasts for the period 2025-2029.

Attachments 4 and 5 show respectively the contributions for 2026 and for 2027 per instalment and per EDF party. Attachment 6 shows the annual contributions for the period 2026-2029 per EDF party.

[4] The figures presented in this narrative concern the European Commission only; the figures for EIB are included in the tables 5.2 and 5.3.

[5] With this refund, the total amount refunded to the "EU-15 MS" from the Ninth reserve, since 2015, will reach EUR 1.926 billion.

[6] The COM refunded to the UK EUR 154,12 million in 2023, EUR 49 million in 2024 and EUR 30 million in 2025.

[7] In February 2025, the UK formally requested to proceed with the refund of the EDF reserves for the 10th and 11th EDF, once per year along with the second instalment.

5.1. Attachment 1: Forecasts of commitments[8] for 2025 to 2027 (EUR million)

	Figures for 2025		Figures for 2026		Figures for 2027	
	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025
Regions						
Eastern and Central Africa						
West and Southern Africa						
Caribbean						
Pacific						
Sub-total						
Other						
Special measures for Food Security						
Human Development, Human rights						
EU-Africa, African Peace Facility						
EUTF Africa						
Planet and Prosperity						
Resources, Evaluation, Process						
DG ECHO, EACEA, DG EAC						
Sub-total						
Total European Commission	**0**	**0**	**0**	**0**	**0**	**0**
Investment Facility subsidies (*)		**0**		**0**		**0**
Total EIB	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL EC+EIB	**0**	**0**	**0**	**0**	**0**	**0**

* Including subsidy for technical assistance and interest rate subsidies from the current EDF and IRS disbursement under previous EDFs

	Figures for 2025		Figures for 2026		Figures for 2027	
	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025
Investment facility revolving fund**		**0**		**0**		**0**

**The commitment under the revolving fund cannot be assimilated to budgetary commitments. It shall be therefore reported separately.

[8] Gross commitments, i.e. without de-commitments being deducted.

5.2. Attachment 2: Forecasts of payments[9] for 2025 to 2027 (EUR million)

	Figures for 2025		Figures for 2026		Figures for 2027	
	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025
Regions						
Eastern and Central Africa	220	220				
West and Southern Africa	415	415				
Caribbean	80	80				
Pacific	35	35				
Sub-total	**750**	**750**				
Other						
Special measures for Food Security	40	40				
Human Development, Human rights	10	10				
EU-Africa, African Peace Facility	35	35				
EUTF Africa	30	30				
Planet and Prosperity	90	90				
Resources, Evaluation, Process	40	40				
DG ECHO, EACEA, DG EAC	5	5				
Sub-total (*)	**250**	**250**				
Total European Commission	**1 000**	**1 000**	**750**	**750**	**0**	**500**
Investment Facility subsidies (**)	68	46	10	80		0
Total EIB	**68**	**46**	**10**	**80**	**0**	**0**
TOTAL EC+EIB	**1 068**	**1 046**	**760**	**830**	**0**	**500**

*Due to the rounding effects, the sum of individual rounded amounts shown may differ slightly from the corresponding totals

** Including subsidy for technical assistance and interest rate subsidies from the current EDF and IRS disbursement under previous EDFs

	Figures for 2025		Figures for 2026		Figures for 2027	
	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025	Communication June 2025	Communication October 2025
Investment facility revolving fund ***	**349**	**349**	**64**	**64**	**0**	

*** The disbursement under the revolving fund cannot be assimilated to budgetary gross payment. It shall be therefore reported separately.

[9] Gross payments, i.e. without recoveries being deducted.

5.3. Attachment 3: Financial forecasts for 2025-2027 and non-binding estimations for 2028-2029 (EUR million)

		Communication June 2025 [1]			Communication October 2025 [1]		
		Commission	**EIB**	**TOTAL**	**Commission**	**EIB**	**TOTAL**
	Balance at 31/12/2024 [4,6]	**411**	**675**	**1 086**	**411**	**675**	**1 086**
2025	**Member States & UK Contributions for 2025:**	**800**	**9**	**809**	**800**	**9**	**809**
	1st instalment	350	9	359	350	9	359
	2nd instalment	250		250	250		250
	3rd instalment	200		200	200		200
	Reflows [2]		328	328		244	244
	Contrib. & Adjust. 2025 received in 2024	- 43		- 43	- 43		- 43
	Recoveries, interest and adjustment	50		50	50		50
	Refund of 9th EDF to MS&UK	-6		- 6	-6		- 6
	Refund of 10th & 11th EDF to UK	-30.0		- 30	-30.0		- 30
	Total payments [3]	- 1 000	- 417	- 1 417	- 1 000	- 395	- 1 395
	Balance at 31/12/2025 [4,6]	**181**	**595**	**776**	**181**	**533**	**714**
2026	**Member States & UK Contributions for 2026:**	**700**	**0**	**700**	**700**	**0**	**700**
	1st instalment	300		300	300		300
	2nd instalment	250		250	250		250
	3rd instalment	150		150	150		150
	Reflows [2]			0			0
	Recoveries, interest and adjustment	50		50	50		50
	Estimated Refund of 10th & 11th EDF to UK[7]	- 40		- 40	- 40		- 40
	Refund of 9th EDF to MS&UK			0	- 1		- 1
	Total payments [3]	- 750	- 74	- 824	- 750	- 144	- 894
	Balance at 31/12/2026 [4,6]	**141**	**521**	**662**	**140**	**389**	**529**
2027	**Member States & UK Contributions for 2027** [5]	**460**	**0**	**460**	**460**	**0**	**460**
	1st instalment				200		200
	2nd instalment				160		160
	3rd instalment				100		100
	Reflows [2]						0
	Recoveries, interest and adjustment				50		50
	Estimated Refund of 10th & 11th EDF to UK[7]				- 20		- 20
	Estimated Refund of 9th EDF to MS&UK[8]						0
	Total payments [3]				- 500		- 500
	Balance at 31/12/2027 [4,6]				**130**	**389**	**519**
2028	**Member States & UK Contributions for 2028** [5]	**400**	**0**	**400**	**400**	**0**	**400**
2029	**Member States & UK Contributions for 2029** [5]				**300**	**0**	**300**

[1] Funds available for operations;

[2] Net of write-offs, EIB management fees and other costs such as swaps/hedging; does not include the UK share of reflows, according to art. 153 of the Withdrawal Agreement these shall not be reused. Refer to IF Financial Statements for full details.

[3] Including interest rates subsidies under the previous EDFs;

[4] Balances do not include: (i) Cofinancings received, (ii) Receipts in bank not yet allocated to a specific EDF line

[5] Art.19 (2)(d): Financial Regulation: non-binding forecast based on a statistical approach for the expected annual contributions

[6] The balance of the EIB is related to the nature of the Investment Facility. please consult the IF Financial Statements for the complete view and detailed balance as at year end

[7] This is a very rough estimate based on a historical analysis of the decommitment rate of previous EDFs

[8] The estimate of the 9th EDF refund will be determined during the year 2027, according to our current projections it will be limited

5.4. Attachment 4: MS & UK contributions for 2026 (EUR) to the Commission *

MEMBER STATES & UK	11th EDF Key (%)	1st instalment	2nd instalment	3rd instalment	Total for 2026
BELGIUM	3.24927	9 747 810	8 123 175	4 873 905	22 744 890
BULGARIA	0.21853	655 590	546 325	327 795	1 529 710
CZECHIA	0.79745	2 392 350	1 993 625	1 196 175	5 582 150
DENMARK	1.98045	5 941 350	4 951 125	2 970 675	13 863 150
GERMANY	20.57980	61 739 400	51 449 500	30 869 700	144 058 600
ESTONIA	0.08635	259 050	215 875	129 525	604 450
IRELAND	0.94006	2 820 180	2 350 150	1 410 090	6 580 420
GREECE	1.50735	4 522 050	3 768 375	2 261 025	10 551 450
SPAIN	7.93248	23 797 440	19 831 200	11 898 720	55 527 360
FRANCE	17.81269	53 438 070	44 531 725	26 719 035	124 688 830
CROATIA	0.22518	675 540	562 950	337 770	1 576 260
ITALY	12.53009	37 590 270	31 325 225	18 795 135	87 710 630
CYPRUS	0.11162	334 860	279 050	167 430	781 340
LATVIA	0.11612	348 360	290 300	174 180	812 840
LITHUANIA	0.18077	542 310	451 925	271 155	1 265 390
LUXEMBOURG	0.25509	765 270	637 725	382 635	1 785 630
HUNGARY	0.61456	1 843 680	1 536 400	921 840	4 301 920
MALTA	0.03801	114 030	95 025	57 015	266 070
NETHERLANDS	4.77678	14 330 340	11 941 950	7 165 170	33 437 460
AUSTRIA	2.39757	7 192 710	5 993 925	3 596 355	16 782 990
POLAND	2.00734	6 022 020	5 018 350	3 011 010	14 051 380
PORTUGAL	1.19679	3 590 370	2 991 975	1 795 185	8 377 530
ROMANIA	0.71815	2 154 450	1 795 375	1 077 225	5 027 050
SLOVENIA	0.22452	673 560	561 300	336 780	1 571 640
SLOVAKIA	0.37616	1 128 480	940 400	564 240	2 633 120
FINLAND	1.50909	4 527 270	3 772 725	2 263 635	10 563 630
SWEDEN	2.93911	8 817 330	7 347 775	4 408 665	20 573 770
UNITED KINGDOM	14.67862	44 035 860	36 696 550	22 017 930	102 750 340
TOTAL EU-27 & UK**	**100.00**	**300 000 000**	**250 000 000**	**150 000 000**	**700 000 000**

* EIB called all its share of the 11th EDF in 2025.

** The amount of contributions presented in the table do not include the refund of 9th EDF decommitted funds to the Member States and the UK; nor the refund of 10th and 11th EDF decommitted funds to the UK.

5.5. Attachment 5: MS & UK contributions for 2027 (EUR) to the Commission *

MEMBER STATES & UK	11th EDF Key (%)	1st instalment	2nd instalment	3rd instalment	Total for 2027
BELGIUM	3.24927	6 498 540	5 198 832	3 249 270	14 946 642
BULGARIA	0.21853	437 060	349 648	218 530	1 005 238
CZECHIA	0.79745	1 594 900	1 275 920	797 450	3 668 270
DENMARK	1.98045	3 960 900	3 168 720	1 980 450	9 110 070
GERMANY	20.57980	41 159 600	32 927 680	20 579 800	94 667 080
ESTONIA	0.08635	172 700	138 160	86 350	397 210
IRELAND	0.94006	1 880 120	1 504 096	940 060	4 324 276
GREECE	1.50735	3 014 700	2 411 760	1 507 350	6 933 810
SPAIN	7.93248	15 864 960	12 691 968	7 932 480	36 489 408
FRANCE	17.81269	35 625 380	28 500 304	17 812 690	81 938 374
CROATIA	0.22518	450 360	360 288	225 180	1 035 828
ITALY	12.53009	25 060 180	20 048 144	12 530 090	57 638 414
CYPRUS	0.11162	223 240	178 592	111 620	513 452
LATVIA	0.11612	232 240	185 792	116 120	534 152
LITHUANIA	0.18077	361 540	289 232	180 770	831 542
LUXEMBOURG	0.25509	510 180	408 144	255 090	1 173 414
HUNGARY	0.61456	1 229 120	983 296	614 560	2 826 976
MALTA	0.03801	76 020	60 816	38 010	174 846
NETHERLANDS	4.77678	9 553 560	7 642 848	4 776 780	21 973 188
AUSTRIA	2.39757	4 795 140	3 836 112	2 397 570	11 028 822
POLAND	2.00734	4 014 680	3 211 744	2 007 340	9 233 764
PORTUGAL	1.19679	2 393 580	1 914 864	1 196 790	5 505 234
ROMANIA	0.71815	1 436 300	1 149 040	718 150	3 303 490
SLOVENIA	0.22452	449 040	359 232	224 520	1 032 792
SLOVAKIA	0.37616	752 320	601 856	376 160	1 730 336
FINLAND	1.50909	3 018 180	2 414 544	1 509 090	6 941 814
SWEDEN	2.93911	5 878 220	4 702 576	2 939 110	13 519 906
UNITED KINGDOM	14.67862	29 357 240	23 485 792	14 678 620	67 521 652
TOTAL EU-27 & UK**	**100.00**	**200 000 000**	**160 000 000**	**100 000 000**	**460 000 000**

* EIB called all its share of the 11th EDF in 2025

** The amount of contributions presented in the table do not include the possible refund of 9th EDF decommitted funds to MS and UK; nor the refund of 10th and 11th EDF decommitted funds to UK.

5.6. Attachment 6: MS & UK contributions for 2026-2029 (EUR) to the Commission*

MEMBER STATES & UK	11th EDF Key (%)	EDF contributions to the Commission for the 11th EDF			
		2026	2027	2028	2029
BELGIUM	3.24927	22 744 890	14 946 642	12 997 080	9 747 810
BULGARIA	0.21853	1 529 710	1 005 238	874 120	655 590
CZECHIA	0.79745	5 582 150	3 668 270	3 189 800	2 392 350
DENMARK	1.98045	13 863 150	9 110 070	7 921 800	5 941 350
GERMANY	20.57980	144 058 600	94 667 080	82 319 200	61 739 400
ESTONIA	0.08635	604 450	397 210	345 400	259 050
IRELAND	0.94006	6 580 420	4 324 276	3 760 240	2 820 180
GREECE	1.50735	10 551 450	6 933 810	6 029 400	4 522 050
SPAIN	7.93248	55 527 360	36 489 408	31 729 920	23 797 440
FRANCE	17.81269	124 688 830	81 938 374	71 250 760	53 438 070
CROATIA	0.22518	1 576 260	1 035 828	900 720	675 540
ITALY	12.53009	87 710 630	57 638 414	50 120 360	37 590 270
CYPRUS	0.11162	781 340	513 452	446 480	334 860
LATVIA	0.11612	812 840	534 152	464 480	348 360
LITHUANIA	0.18077	1 265 390	831 542	723 080	542 310
LUXEMBOURG	0.25509	1 785 630	1 173 414	1 020 360	765 270
HUNGARY	0.61456	4 301 920	2 826 976	2 458 240	1 843 680
MALTA	0.03801	266 070	174 846	152 040	114 030
NETHERLANDS	4.77678	33 437 460	21 973 188	19 107 120	14 330 340
AUSTRIA	2.39757	16 782 990	11 028 822	9 590 280	7 192 710
POLAND	2.00734	14 051 380	9 233 764	8 029 360	6 022 020
PORTUGAL	1.19679	8 377 530	5 505 234	4 787 160	3 590 370
ROMANIA	0.71815	5 027 050	3 303 490	2 872 600	2 154 450
SLOVENIA	0.22452	1 571 640	1 032 792	898 080	673 560
SLOVAKIA	0.37616	2 633 120	1 730 336	1 504 640	1 128 480
FINLAND	1.50909	10 563 630	6 941 814	6 036 360	4 527 270
SWEDEN	2.93911	20 573 770	13 519 906	11 756 440	8 817 330
UNITED KINGDOM	14.67862	102 750 340	67 521 652	58 714 480	44 035 860
TOTAL EU-27 & UK**	**100.00**	**700 000 000**	**460 000 000**	**400 000 000**	**300 000 000**

* EIB called all its share of the 11th EDF in 2025

** The amount of contributions presented in the table do not include the refund of 9th EDF decommitted funds to MS and UK; nor the refund of 10th and 11th EDF decommitted funds to UK.