

## Federica Mogherini hosts an informal gathering with Prime Minist

Federica Mogherini, High Representative for Foreign Affairs and Security Policy/Vice-President of the European Commission, hosted an informal gathering with the Prime Ministers of the Western Balkans partners, Prime Minister of Montenegro Duško Marković, Prime Minister of Kosovo Isa Mustafa, Prime Minister of Albania Edi Rama, Prime Minister of Serbia Aleksandar Vučić, Prime Minister-designate of the former Yugoslav Republic of Macedonia Zoran Zaev, and Bosnia and Herzegovina Council of Ministers Chairman Denis Zvizdić to discuss the way forward for the region's EU membership perspective.

All present confirmed their full commitment to continue working for the European Union integration process, as confirmed by the EU at the March 2017 European Council. They reiterated their determination and strong shared interest in strengthening cooperation and bringing about tangible results for the lives of the citizens of the region. They emphasised their commitment to good neighbourly relations and deepening regional understanding, through mutual respect and cooperation.

High Representative/Vice-President Mogherini encouraged the six Prime Ministers to accelerate the necessary work in order to meet their citizens' expectations and move closer to their European Union future.

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## ESMA publishes updated AIFMD and UCITS Q&As

The AIFMD Q&As include three new questions and answers on:

- Reporting to National Competent Authorities (NCAs) on the breakdown between retail and professional investors;
- Notification of AIFMs on the AIFs to be managed, if domiciled in another Member State; and
- Use by an AIF of the exemption for intragroup transactions under Article 4(2) of Regulation (EU) 648/2012 (EMIR), if subject to the clearing obligation of Article 4(1) of EMIR.

The UCITS Q&As include one new question and answer on:

- Application to UCITS of the exemption for intragroup transactions under Article 4(2) of Regulation (EU) 648/2012 (EMIR), if subject to the

clearing obligation of Article 4(1) of EMIR.

The purpose of these Q&A documents is to promote common supervisory approaches and practices of both the AIFMD and the UCITS Directive and their implementing measures.

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## **Déclaration de la commissaire Crețu concernant la proposition de la Commission relative au financement intégral des opérations de**

# reconstruction à la suite de catastrophes naturelles

The Council agreed on a new system for resolving double taxation disputes between member states. Ministers also discussed a proposal for a common corporate tax base (CCTB) in the EU, aimed at reducing the administrative burden of multinational companies.

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## Statement by Commissioner Crețu on the Commission proposal to fully fund reconstruction operations following natural disasters

*Today the European Parliament and the Council reached an agreement on [our proposal](#) to fully fund reconstruction operations after natural disasters with the European Regional Development Fund. This compromise foresees an exceptional co-financing rate of 95%.*

*I regret that the Commission's original proposal of a 100% co-financing rate for such operations was not retained. At the same time, the compromise will now allow the much-needed funding to swiftly reach areas affected by natural disasters.*

*I think about Italy, whose regions were repeatedly hit by terrible earthquakes over the past year and again in January. On several occasions, President **Juncker** expressed his admiration for the Italian people, who showed extraordinary courage in the darkest hours, and the EU's determination to support full reconstruction.*

*Today's compromise demonstrates the EU's readiness to stand by our citizens, when they most need support. Natural disasters can occur anywhere and anytime. This is why it was important for us to ensure that this special EU support can be activated as of day one, to supplement EU Solidarity Fund assistance. By increasing the EU's financial contribution to the reconstruction works, it will also spare national resources.*

*Our proposal is a tangible expression of European solidarity. In the face of great difficulty, Member States shall have no doubt that the EU cares and is ready to use all available resources to provide immediate relief and to start rebuilding, together.*