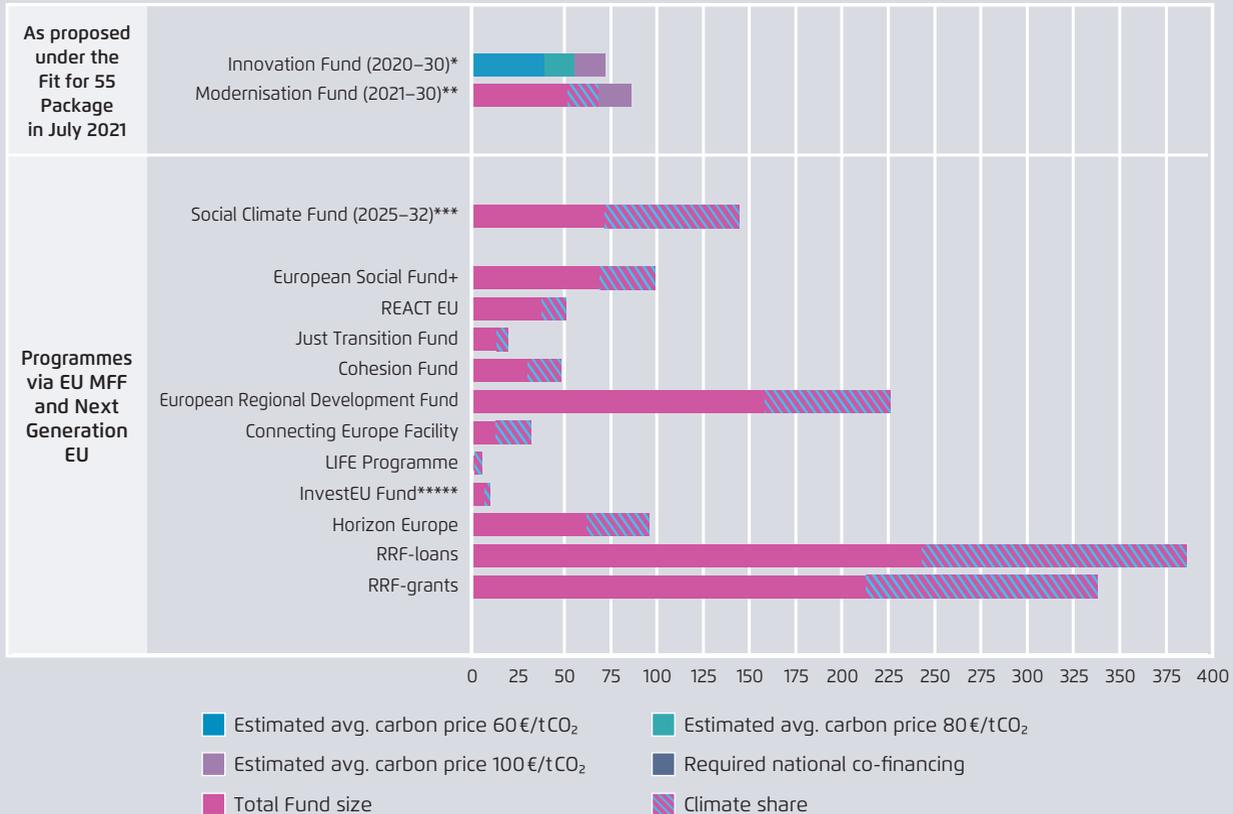


Total fund sizes and minimum climate shares of selected EU funding instruments in € bn, current prices

Figure 5



* Modernization Fund: Incl. increase through the auctioning of an additional 2.5% of allowances as foreseen under Fit for 55

** ETS Innovation Fund: Estimate, including the top up with 50 million allowances and 150 million allowances from the new system covering emissions from road transport and buildings as foreseen under Fit for 55 proposal. Not depicted: additional allowances which would otherwise be allocated for free to industry sectors covered by the Carbon Border Adjustment Mechanism will be auctioned and added to the Innovation Fund under the current Fit for 55 proposal.

*** Climate Social Fund (EUR 144 bn): As proposed by the Commission, 72 bn EUR in the new fund would need to be matched 1:1 with national funds. **** Some other sources say it's 61%, but it is not clearly stated on CEF website: 61% (https://www.lamoncloa.gob.es/lang/en/gobierno/news/Paginas/2021/20210708_connecting-eu.aspx)

**** The InvestEU guarantee amounts to €26.2 billion, with provisioning from the Multiannual Financial Framework (MFF) and Next Generation EU resources. The overall investment to be mobilised on this basis is estimated at more than €372 billion.