

Brussels, 12 May 2010

Latin America and the EU towards a new stage in their Strategic Partnership – VI EU-LAC Summit

Leaders from the EU and the Latin America and Caribbean (LAC) regions meet in Madrid on 18 May to hold a political dialogue at the highest level, addressing key global issues such as the global economy, the new international financial architecture and climate change. The VI EU-LAC Summit will be an opportunity for EU-LAC leaders to discuss again global issues together and to focus attention on this year's main theme: "Innovation and Technology for Sustainable Development and Social Inclusion". Leaders will also ratify their commitment to Haiti and its recovery and reconstruction process. Key expected results of the meetings are the conclusion of negotiations for a Multi-party Trade Agreement with Colombia and Peru, discussions on the resuming of negotiations for an Association Agreement with Mercosur, the launching of the Latin America Investment Facility and the creation of the EU-LAC Foundation. President Barroso and Commissioner for Trade, Karel de Gucht, will participate in the Summit. On 16 May, the EU and Mexico will meet in a separate Summit to examine the state of bilateral relations and to agree on a Joint Executive Plan to concretize the EU-Mexico Strategic Partnership.

EU-LAC Summit, Madrid 18 May

During the Summit, EU and LAC leaders will adopt a Joint Political Declaration to reaffirm the regions' commitment to continue promoting and strengthening the bi-regional Strategic Partnership based on common principles, values and interests; and an Action Plan, including a series of concrete initiatives in priority areas of work such as science, research, innovation and technology; environment, climate change, sustainable development and biodiversity; migration; education and employment; drug related issues.

Leaders will welcome the conclusion of negotiations for a Multi-party Trade Agreement with Colombia and Peru. This agreement is a major step to strengthening economic and trade relations and will also have a positive impact on the overall relations between the regions since it also includes elements on regional integration, protection of human rights, sustainable development and migration.

Participants will also discuss the resuming of negotiations for an EU-Mercosur Association Agreement with the aim to conclude an ambitious and balanced Agreement that will boost relations between the two regions at the political and economic level by creating the largest Free Trade Area in the world with enhanced political cooperation and coordination.

The Latin America Investment Facility (LAIF) will be officially presented by Commission President Barroso during the Summit¹. Established by the European Commission to mobilise investment in Latin America, LAIF provides grant funding to EU development finance institutions for investment projects in the region. LAIF's key priorities are interconnectivity and energy infrastructure, including energy efficiency and renewable energy systems, transport,

¹ See IP/10/XXX *Latin America Investment Facility*

environment, social cohesion and private sector development. The European Commission is contributing to LAIF with €125 million up to 2013, which could generate investments well in excess of €3 billion.

During the Summit, leaders will also agree to the creation of the EU-Latin America and Caribbean Foundation². This Foundation will contribute to the strengthening of the EU-LAC bi-regional partnership with participation and inputs of civil society and other non-state actor to encourage further mutual knowledge, understanding and visibility between both regions. The European Commission is contributing to the Foundation with €3 million up to 2013.

During the Summit there will also be progress towards the establishment of a Caribbean Infrastructure Trust Fund, which will play in the Caribbean region a similar role to that played by LAIF in Latin America.

In the margins of the Summit, bilateral and sub-regional Summits will be held with specific Latin American and Caribbean countries and sub-regions. And a EU-LAC Ministerial meeting will take place on 17 May with the participation of Commission Vice-President / High Representative Catherine Ashton.

EU-Mexico Summit, 16 May

During their meeting, leaders from the EU and Mexico will officially implement the EU-Mexico Strategic Partnership, in particular by approving the Joint Executive Plan, and will discuss ways to enhance their cooperation in facing global challenges such as climate change. They will also discuss how to strengthen dialogue on human rights, security and macroeconomic issues.

² See IP/10/XXX *EU-Latin America Foundation*

VI EU-LAC Summit and regional Summits

16 May EU-Mexico Summit (Comillas, Santander)

17 May EU-Chile Summit
EU-Cariforum Summit
EU-Mercosur Summit

18 May EU-Latin America and the Caribbean Summit

19 May EU-Andean Community Summit
EU-Central America Summit

More information at the VII EU-Latin America and the Caribbean Summit web site

http://ec.europa.eu/external_relations/lac/index_en.htm

