

# EU FOR UKRAINE FUND

## ABOUT THE TRUST FUND

**The EU for Ukraine Fund (EU4U Fund)** was launched in 2023, to rapidly scale up support for Ukraine's most urgent infrastructure needs and sustain the economy.

The EU4U Fund facilitates the deployment of both public and private sector projects, focusing mainly on municipal infrastructure such as schools and hospitals, transport networks, digital and cybersecurity capability, and on better access to finance for Ukrainian entrepreneurs.

Donor resources can be used to support projects through the following instruments:

- **Investment grants**, including interest rate subsidies, to help lower the borrowing costs for promoters and beneficiaries.
- **Financial instruments**, notably through a guarantee to EIB lending and equity investments to reduce the level of risk taken by investors, lenders, or other parties participating in a project and to increase private sector investment.

## Strategic priorities

The overarching objective of the EU4U Fund is to accelerate the deployment of EIB Global's support for Ukraine's most urgent infrastructure needs and help sustain the country's economy, in line with the EU strategic goals.





## ELIGIBILITY

The EU4U Fund supports Ukraine's reconstruction and recovery. It fosters economic and social resilience and invests in sustainable infrastructure and in businesses, to revitalise the country's economy and support its efforts to progress on the path to EU accession. EIB Global works together with the government of Ukraine to identify the projects where the fund's support is most needed.

## SOLIDARITY WITH UKRAINE

After Russia's full-scale invasion of Ukraine in 2022, the EIB adopted the [EU for Ukraine Initiative](#) to address the country's urgent needs and sustain its economic stability until the Ukraine Facility, a longer-term plan for EU support, would be put in place.

### The EU for Ukraine Initiative:

- created the EU for Ukraine Fund;
- mobilised a €100 million dedicated technical assistance package from the Bank's own resources, which provides best-practice reconstruction advisory expertise in Ukraine and Moldova;
- revised the existing agreement under [NDICI – Global Europe](#), the main EU instrument for supporting projects beyond the European Union, which has enabled the Bank to provide an additional €100 million in financing in Ukraine.

The EIB offered immediate relief to Ukraine right after the outbreak of the war, disbursing [€2 billion of financing](#) for emergency repairs to the country's ravaged infrastructure. The Bank also provided a [€4 billion credit line](#) to support the integration of refugees from Ukraine in EU countries. The EIB remains committed to stepping up its activities in line with the [mandate given by EU leaders](#) and in close cooperation with the European Commission, the European Parliament, EU Member States and international partners through the EU for Ukraine Initiative and the fund, but also as a key implementing partner for the European Union's €50 billion Ukraine Facility.

## SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



## PROJECT HIGHLIGHTS

As war is ravaging the country, access to finance is constrained for Ukrainian small and medium-sized enterprises (SMEs). The EU4U fund invested €25 million in a new Ukrainian-managed Horizon Capital private equity fund, [Horizon Capital Growth Fund IV](#). The investment is expected to support the growth and development of about 20 Ukrainian small and medium-sized internet technology (IT) firms, including:

- [Preply](#), which transforms language learning by connecting students with tutors worldwide through its online platform;
- [GoIT](#), which offers specialised IT education programmes to address the tech industry's skill shortage;
- [Viseven](#), which helps pharmaceutical companies accelerate their digital transformation.

## TARGETED AREAS OF ACTION

Economic resilience  
Infrastructure  
Companies of all sizes  
Cybersecurity and digitalisation



## EU FOR UKRAINE FUND AT A GLANCE

**€398 MILLION** in donor funds contributed  
(including €240 million in contributions in 2024)

**€25 MILLION** allocated to operations

**€300 MILLION** total investment expected to be mobilised at the project level

### OUR DONORS

This is a multi-donor trust fund, which received pledges from most of the EU Member States, totalling €420 million.

14 Member States have already contributed to the EU4U Fund, with other EU members expected to join in 2024.

<b>BELGIUM</b>	<b>FINLAND*</b>	<b>LUXEMBOURG</b>
<b>CROATIA*</b>	<b>FRANCE*</b>	<b>NETHERLANDS</b>
<b>CYPRUS</b>	<b>ITALY*</b>	<b>POLAND*</b>
<b>DENMARK</b>	<b>LATVIA</b>	<b>SPAIN</b>
<b>ESTONIA*</b>	<b>LITHUANIA</b>	

\*Contributed in 2024.