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**COMMISSION IMPLEMENTING DECISION**

**of 4.6.2024**

**on the financing of the Ukraine Investment Framework under the Ukraine Facility and  
the adoption of the work programme for 2024**

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## on the financing of the Ukraine Investment Framework under the Ukraine Facility and the adoption of the work programme for 2024

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU, Euratom) 2018/1046<sup>1</sup> of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (“the Financial Regulation”), and in particular Article 110 thereof,

Having regard to Regulation (EU) 2024/792<sup>2</sup> of the European Parliament and of the Council of 29 February 2024 establishing the Ukraine Facility (“the Ukraine Facility Regulation”), and in particular Article 38(1) thereof,

Whereas:

- (1) In order to ensure the implementation of the Ukraine Investment Framework under the Ukraine Facility for 2024, it is necessary to adopt an annual financing Decision, which constitutes the annual work programme, for 2024.
- (2) The envisaged assistance should comply with the conditions and procedures set out by the restrictive measures adopted pursuant to Article 215 of the Treaty on the Functioning of the EU<sup>3</sup>.
- (3) The work programme provided in this Decision should contribute to climate change mitigation and adaptation, environmental protection, including biodiversity conservation, and to the green transition, or to addressing the challenges resulting therefrom, in line with Recital 31 of the Ukraine Facility Regulation.
- (4) The objectives pursued by the annual work programme are to contribute to address the social, economic and environmental consequences of Russia’s war of aggression, thereby contributing to the peaceful recovery, reconstruction, restoration and modernisation of the country and to the post-war recovery of Ukrainian society.
- (5) The action entitled ‘Ukraine Investment Framework - 2024’ (see Annex) aims to mobilise public and private investments to contribute to Ukraine’s recovery, reconstruction and modernisation following Russia’s war of aggression. The Ukraine Investment Framework will address priorities identified in the Ukraine Plan and support its objectives and its implementation. It will focus on economic sectors that are

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<sup>1</sup> OJ L 193, 30.7.2018, p. 1–222, ELI: <http://data.europa.eu/eli/reg/2018/1046/oj>

<sup>2</sup> OJ L, 2024/792, 29.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/792/oj>

<sup>3</sup> See [www.sanctionsmap.eu](http://www.sanctionsmap.eu) The sanctions map is an IT tool for identifying sanctions regimes. The sanctions are sourced from legal acts published in the Official Journal (OJ). In case of discrepancy between the published legal acts and the updates on the website it is the OJ version that prevails.

identified as strategic in the Ukraine Plan, including access to finance/financial markets, human capital and social sectors, energy, transport, agri-food, critical raw materials, digital transformation, green transition and environmental protection, as well as specific strategic investments and industries. The Commission should acknowledge and accept contributions from other donors in accordance with Article 21(2) of the Financial Regulation, subject to the conclusion of the relevant agreements. Where such contributions are not denominated in euro, a reasonable estimate of conversion should be made.

- (6) Pursuant to Article 28(1) of the Ukraine Facility Regulation, under the Ukraine Investment Framework, the Commission should provide the Union support to Ukraine in the form of financial instruments, budgetary guarantees or blending operations, including technical assistance linked to its implementation.
- (7) In order to ensure the implementation of budgetary guarantees under the Ukraine Guarantee, eligible under the Ukraine Investment Framework, it is appropriate to provision the Ukraine Guarantee compartment of the Common Provisioning Fund with a contribution from the general budget of the Union for 2024. It is also necessary to adopt a Commission Implementing Decision on the approval of the conclusion of the related Ukraine Guarantee agreements under the Ukraine Facility between the European Union and the eligible counterparts.
- (8) Pursuant to Article 62(1), point (c) of the Financial Regulation, indirect management is to be used for the implementation of the Ukraine Investment Framework.
- (9) The Commission is to ensure a level of protection of the financial interests of the Union with regards to entities and persons entrusted with the implementation of Union funds by indirect management as provided for in Article 154(3) of the Financial Regulation. To this end, such entities and persons are to be subject to an assessment of their systems and procedures in accordance with Article 154(4) of the Financial Regulation<sup>4</sup> and, if necessary, to appropriate supervisory measures in accordance with Article 154(5) of the Financial Regulation before a contribution agreement can be signed.
- (10) It is necessary to allow the payment of interest due for late payment on the basis of Article 116(5) of the Financial Regulation.
- (11) To allow flexibility in implementing the work programme, it is appropriate to determine the changes that should not be considered substantial for the purposes of Article 110(5) of the Financial Regulation.
- (12) The measures provided for in this Decision are in accordance with the opinion of the Ukraine Facility Committee.

HAS DECIDED AS FOLLOWS:

*Article 1*  
*Work programme*

The annual financing decision, constituting the annual work programme for the implementation of the Ukraine Investment Framework under the Ukraine Facility as set out in the Annex, is adopted.

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<sup>4</sup> Except for the cases listed in Article 154(6) of the Financial Regulation, where the Commission may decide not to require an ex-ante assessment.

*Article 2*  
*Union contribution*

The maximum Union contribution for the implementation of the work programme for 2024 is set at EUR 527,065,000, and shall be financed from the appropriations entered in budget line 16 06 02 02 of the general budget of the Union.

The appropriations provided for in the first paragraph may also cover interest due for late payment.

*Article 3*  
*Provisioning of budgetary guarantees*

The maximum Union contribution for the provisioning of the Common Provisioning Fund for 2024 is set at EUR 819,000,000 and shall be financed from the appropriations entered in budget line 16 06 02 01 of the general budget of the Union.

*Article 4*  
*Methods of implementation and entrusted entities or persons*

The implementation of the actions carried out by way of indirect management, as set out in the Annex, may be entrusted to the entities or persons referred to or selected in accordance with the criteria laid down in point 4.3.1 of the Annex.

*Article 5*  
*Flexibility clause*

Cumulative changes<sup>5</sup> to the allocations to specific actions not exceeding 20% of the maximum Union contribution set in Article 2, first paragraph, and Article 3 of this Decision shall not be considered to be substantial for the purposes of Article 110(5) of Regulation (EU, Euratom) 2018/1046, where those changes do not significantly affect the nature of the actions and the objective of the work programme.

The responsible authorising officer may apply the changes referred to in the first paragraph. Those changes shall be applied in accordance with the principles of sound financial management and proportionality.

Done at Brussels, 4.6.2024

*For the Commission*  
*Olivér VÁRHELYI*  
*Member of the Commission*

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<sup>5</sup>These changes can be caused by assigned revenue being made available after the adoption of the financing decision.