

# European Commission delivers further €1 billion to Ukraine to be repaid with proceeds from immobilised Russian assets

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On 20 March, the European Commission disbursed an additional €1 billion tranche of its exceptional Macro-Financial Assistance (MFA) loan to Ukraine, to be repaid with proceeds from immobilised Russian State assets in the EU, reinforcing the EU's role as the largest donor since the beginning of Russia's war against Ukraine.

In total, the MFA amounts to €18.1 billion, representing the EU's contribution to the G7-led Extraordinary Revenue Acceleration (ERA) loans initiative, which collectively aims to provide approximately €45 billion in financial support to Ukraine.

With this payment, the Commission's total lending to Ukraine under this MFA reaches €4 billion since the start of the year. Discussions with Ukraine are ongoing regarding the timeline for subsequent disbursements. The Commission says it stands ready to frontload the remaining MFA funds in line with the country's needs, as called for by the European leaders in the Special European Council earlier this month.

*"We are helping the country's economy stay on course and rebuild critical infrastructure damaged by Russian aggression. We will keep supporting Ukraine as long as it takes,"* Ursula von der Leyen, President of the European Commission said.