

**KSE CONFERENCE “INVESTING IN UKRAINE: FROM PROJECTS TO PARTNERSHIPS”**

**KSE** | Kyiv  
School of  
Economics

 **UK International  
Development**  
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# **HOW DEALS GET DONE IN UKRAINE: FINANCING AND DE-RISKING TOOLS**

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# INVESTMENT TOOLKIT | 3 TYPES OF TOOLS ENABLING TO CONFIDENTLY ACCESS OPPORTUNITIES IN UKRAINE



	FINANCING	RISK MITIGATION	GOVERNMENT INCENTIVES
PURPOSE	Ensure <b>access to capital</b> from public and private sources to fund viable investment projects	<b>Secure investor capital</b> from war-related losses, political instability, or payment defaults	Enhance <b>project viability and returns</b> through tax relief, financial support, and streamlined regulations
EXAMPLES	<ul style="list-style-type: none"> <li>■ <b>Partner Programs</b> e.g., UIF (EC) and other facilities</li> <li>■ <b>IFI &amp; DFI financing</b> incl. EBRD, IFC, EIB, World Bank and 20+ countries' DFIs</li> <li>■ <b>Bilateral Support</b> from countries like the Netherlands, France, South Korea and Switzerland</li> <li>■ <b>Export Credit Agencies</b> with 30+ countries offering equipment &amp; trade financing</li> <li>■ <b>Funds &amp; Private Capital</b> e.g., EU Flagship Fund, US-Ukraine Reconstruction Fund</li> </ul>	<ul style="list-style-type: none"> <li>■ <b>War Risk Insurance</b> e.g., through Unity, Lloyd's, Marsh, DFC, local insurers (ARX, INGO), Aon</li> <li>■ <b>Political Risk Insurance</b> e.g., by MIGA, DFC, private insurers</li> <li>■ <b>Investment Insurance</b></li> <li>■ <b>Export Insurance</b></li> <li>■ <b>Travel Insurance</b> for individuals e.g., by WTW</li> <li>■ <b>State-Backed Programs</b></li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Tax &amp; Custom Incentives</b> e.g., industrial parks, VAT exemptions...</li> <li>■ <b>Financial Incentives</b> e.g., 5-7-9%, loans, support for significant investments,</li> <li>■ <b>Infrastructure &amp; Land Incentives</b></li> <li>■ <b>Regulatory &amp; Legal Incentives</b></li> <li>■ <b>Labor and Training Incentives</b> e.g., reskilling &amp; upskilling programs</li> <li>■ <b>Sector-Specific Incentives</b> e.g., energy &amp; RES, Defence and CRM</li> </ul>

Focus today

# A WIDE RANGE OF FINANCING AND DERISKING INSTRUMENTS IS AVAILABLE TO FOREIGN INVESTORS

FOREIGN INVESTORS CAN TAP INTO DIVERSE SOURCES OF FINANCING AND DE-RISKING SOLUTIONS...



...TO TAILOR THE STRUCTURE OF POTENTIAL DEALS IN UKRAINE



EXAMPLE TOOLS

- Sovereign loans
- Corporate loans & project finance
- SME & mid-cap on-lending
- Trade finance

- Direct (co-investment)
- Indirect equity (via funds)
- Quasi-equity




- Direct grants
- Grants tied to loans (e.g., incentives, cash-back)
- Technical assistance

- Portfolio guarantees / risk-sharing
- Project-loan guarantees
- Export credit guarantees

- Political risk insurance (PRI)
- War risk insurance
- Investment insurance
- Property insurance
- Life & travel insurance

# IN THE UK, UKEF AND BII ARE ALREADY FACILITATING TRANSACTIONS AT SCALE IN UKRAINE



<b>AGENCY INVOLVED</b>	 UK Export Finance	 UK Export Finance	 British International Investment
<b>DATE</b>	June 2023	March 2025	July 2025
<b>SECTOR</b>	Infrastructure	Defence	Agriculture
<b>TRANSACTION DESCRIPTION</b>	<p><b>£26.3m</b> equivalent UKEF-backed loan/guarantee to rebuild <b>six bridges near Kyiv</b>, restoring critical transport links and logistics routes.</p>	<p>Up to <b>£1.6bn</b> export-finance deal to supply <b>5,000+ air defence missiles</b> using UKEF-backed export finance, widely referenced as one of the largest ECA-backed deals linked to Ukraine.</p>	<p>\$100m <b>co-financing package for MHP</b> led by EBRD (<b>\$80m</b>) with BII participation (<b>\$20m</b>), to support sunflower oil production and ensure continued food security and exports.</p>