

ENERGY EFFICIENCY FUND (EEF) FOR RESIDENTIAL BUILDINGS WITH ENERGY SUBSIDIES

UKRAINE

Objective 	Redirect energy subsidies to investments in energy efficiency of the residential building stock	Target group 	Homeowners' associations
Building type 	Residential buildings (multi-family)	Duration 	Since 2019
Partners 	Government of Ukraine EU Commission, Germany, International Finance Corporation (IFC)	Volume 	Annual replenishment of the Fund's charter capital by UAH 1.6 billion (€49 million) by Ukraine; €80 million contribution by EU Commission ; €20 million by Germany to multi-donor trust fund, managed by IFC

The Energy Efficiency Fund (EEF) is the primary institutional vehicle to facilitate investments into energy efficient renovations in the housing sector of Ukraine. It was launched in 2018 as a revolving investment mechanism. The Fund's activities are funded from the State Budget of Ukraine and financial support from the EU and German government.

The fund provides grants to homeowners' associations in multi-family buildings, as well as comprehensive state-of-the-art technical solutions for energy-efficiency renovations.

These energetic renovations allow the co-owners to save on their utility bills, but to also increase their standard of living. They also improve know-how of fund personnel and other target groups such as energy auditors and technology suppliers and technical service providers.

Macro-economic benefits 	Increased tax revenues Improved trade balance Reduced need for subsidies and public budget relief	CO₂ emissions reductions 	Estimated cumulative savings in CO ₂ emissions of ~4.347.000 tonnes by 2025 ¹
Energy savings 	Average energy savings of at least 30% Cumulative gas consumption reduction of 1.374.000 thousand m ³ by 2025	Health and socio-economic benefits 	More than 16,000 multi-family buildings renovated by 2025 Savings on utility bills Increase standard of living
Contact person in programme or country	Olena Symonenko, GIZ Ukraine	Example submitted by	Christiana Hageneder
Website 	https://eefund.org.ua/en		

¹ All benefits are estimates to be achieved by 2025; Source: Strategy of the Energy Efficiency Fund for 2019-2025