

(English version)

**Question for written answer E-001858/26
to the Commission
Stanisław Tyszką (ESN)
(6 May 2026)**

Subject: Costs of Poland's participation in the loan for Ukraine

Under Regulation (EU) 2026/467 of 24 February 2026, the EU is providing a EUR 90 billion loan to Ukraine, financed through joint EU debt. Repayment of the loan is contingent on the payment of war reparations by Russia. No maturity date has been specified, which basically makes the loan a grant. Pursuant to Article 22 of the regulation, the costs of servicing the loan (interest and administrative costs) can be covered by Ukraine or the EU. Given Ukraine's financial difficulties, those costs will have to be borne by the EU. Commissioner Serafin has estimated that the costs will amount to around EUR 1 billion in 2027 and around EUR 3 billion per year as of 2028. The costs concerned, as well as any activation of guarantees in the EU budget's flexibility margin, are to be borne exclusively by the 24 participating countries, depending on the proportion of their GNI in the total GNI of all participating countries.

1. What is the exact nominal amount, in EUR, which — calculated as a proportion of Poland's GNI in the total GNI of the 24 participating countries — represents Poland's full exposure under the guarantee on the capital of this loan?
2. Exactly how many million euro will the nominal annual cost of servicing the loan amount to for Poland in 2027, and from 2028 onwards?
3. What interest rate assumptions were made when the costs of servicing the loan were estimated, and how will Poland's costs change if interest rates rise by one percentage point?

Submitted: 6.5.2026

**Answer given by Ms Kos on behalf of the European Commission
(21 August 2026)**

The Ukraine Support Loan (UASL) provided under Regulation (EU) 2026/467 ⁽¹⁾ is a contingent liability for the EU. In line with the firm support of 25 Heads of State and Government in the margins of the European Council of 18 December 2025 ⁽²⁾ and in accordance with Article 20(2)(j) of Regulation (EU) 2026/467, the UASL should be repaid by Ukraine once reparations from Russia are received, and the EU reserves its right to make use of the Russian assets immobilised in the EU to repay the loan, in full accordance with EU and international law.

In case the contingent liability materialises, as a last resort, the Commission can call for additional contributions from Member States participating in enhanced cooperation, to the extent necessary to cover it.

The share of each Member State would be defined by the gross national income (GNI) key, which is updated annually with the adoption of the annual budget and is available in the financing tables of the annual budget ⁽³⁾. The exact nominal amount in EUR will depend on the applicable GNI key and on the amount of financial assistance disbursed under the UASL.

According to Article 22 of Regulation (EU) 2026/467, the EU may provide a borrowing costs subsidy to Ukraine to cover the costs arising from borrowing, if so requested by Ukraine. In accordance with Article 1(2) of Council Regulation (EU) 2026/469 ⁽⁴⁾, debt service costs are to be covered by the availabilities under the EU budget, first under existing budgetary ceilings and subsequently under other special instruments.

If these are not sufficient, the Ukraine Support Loan Instrument may be mobilised over and above the ceilings of the multiannual financial framework in the context of the budgetary procedure.

The exact contribution for Poland will depend on the applicable GNI key in the 2027 budget and following years, actual market interest rates and the actual financial assistance disbursed under the UASL.

In accordance with Article 332 of the Treaty on the Functioning of the European Union, expenditure resulting from implementation of enhanced cooperation, other than administrative costs entailed for the institutions, must be borne by the 24 participating Member States.

⁽¹⁾ Regulation (EU) 2026/467 of the European Parliament and of the Council of 24 February 2026 implementing enhanced cooperation on the establishment of the Ukraine Support Loan for 2026 and 2027, OJ L, 2026/467, 26.2.2026, ELI: <http://data.europa.eu/eli/reg/2026/467/oj>.

⁽²⁾ <https://www.consilium.europa.eu/media/qxolrs5r/en-20251218-text-ukraine.pdf>.

⁽³⁾ https://commission.europa.eu/strategy-and-policy/eu-budget/annual-eu-budget/all-annual-budgets_en.

⁽⁴⁾ Council Regulation (EU) 2026/469 of 23 April 2026 amending Regulation (EU, Euratom) 2020/2093 laying down the multiannual financial framework for the years 2021 to 2027, OJ L, 2026/469, 23.4.2026, ELI: <http://data.europa.eu/eli/reg/2026/469/oj>.

Estimations were based on market forward interest rates at the time of adoption of the proposal by the Commission and assuming full implementation.
