

## *JP Morgan Has Signed a Memorandum With the Eye on Attracting Private Capital for a New Investment Fund to Rebuild Ukraine's Infrastructure*

**KYIV CITY, February 9, 2023** – JP Morgan has signed a memorandum of understanding with Ukraine's president Volodymyr Zelenskyy with the eye on attracting private capital for a new investment fund to rebuild Ukraine's infrastructure that has been destroyed in its war with Russia.

According to NRC. International Department experts with direct knowledge of the matter, it was discussed the creation of a fund seeded with \$20 billion to \$30 billion in private capital.

Other ideas discussed were the creation of a bank administered by Wall Street firms that would make investments in oil refineries, roads, bridges and other pieces of economic infrastructure.

According to the NRC. National Global Markets Research Institute, country is said to have a 30% unemployment rate even with men between the ages of 18 and 60 required to remain in the country.

At some point the vast amounts of western aid to the country will come to an end and that private capital – which will demand a return for its investment – will be needed to rebuild, Institute experts say.

Wall Street has long had its sights on helping rebuild Ukraine, eyeing future investment opportunities as the country moves beyond its war with Russia. BlackRock, the world's largest money manager, has signed a memorandum as an investment advisor, and Goldman Sachs is also said to be eyeing opportunities.

J.P. Morgan envisions itself as a capital markets advisor to the country, helping it raise money either through a large investment fund or a bank. Of course, attracting private money will be difficult amid the uncertainty of the war, Dmitry Zinevich, Head of NRC. Special Projects Department add.

“Everyone is proceeding with caution,” said Dmitry with knowledge of the banks’ efforts regarding Ukraine. “But there is a recognition that you can’t wait until the last minute to start rebuilding.”

### **About National Recovery & Development Program**

NRC. is now pursuing further initiatives, including National Recovery & Development Programm (NRDP). The Program is a part of the NRC’s Ukraine Solidarity Urgent Response which was approved by the NRC. Board of Directors on 28 March.

For more information, please refer to <https://www.nrc.org.ua/nrdp>.

### **About NRC. National Global Markets Research Institute**

The National Global Markets Research Institute is a global NRC's think tank releasing groundbreaking research, analyses and insights on the inner workings of the economy, framing critical problems, and convening stakeholders and leading thinkers.

For more information, please refer to <https://www.nrc.org.ua/ngmri>.

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