

# BlackRock and JPMorgan Help Set Up Ukraine Reconstruction Bank

Fund aims to attract billions of dollars in private investment to assist rebuilding projects in war-torn country

By [Brooke Masters](#)

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## Introductory Note

Below is the Financial Times article which documents how BlackRock JPMorgan are "helping" Ukraine.

What is really at stake is the economic stranglehold of an entire country.

BlackRock, which is the World's largest portfolio investment company together with JPMorgan have come to the rescue of Ukraine. They are slated to set up the [Ukraine Reconstruction Bank](#).

The stated objective is "to attract billions of dollars in private investment to assist rebuilding projects in a war-torn country". ([FT](#), June 19, 2023, see text below)

According to **Colin Todhunter**:

"... BlackRock, JP Morgan and private investors, aim [to profit from the country's reconstruction](#) along with 400 global companies, including Citi, Sanofi and Philips. ... JP Morgan's Stefan Weiler sees a **"tremendous opportunity" for private investors**. (Colin Todhunter, Global Research June 28, 2023)

The Kiev Neo-Nazi regime is a partner in this endeavour. **War is Good for Business. The greater the destruction, the greater the stranglehold on Ukraine** by "private investors".

For a critical analysis see:



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By [F. William Engdahl](#), July 02, 2023



## [The NeoCons' Proxy War "Against Ukraine": Nuclear War is On the Table. The Privatization of Ukraine](#)

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**Michel Chossudovsky**, Global Research, July 5, 2023

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*BlackRock and JPMorgan Chase are helping the Ukrainian government set up a reconstruction bank to steer public seed capital into rebuilding projects that can attract hundreds of billions of dollars in private investment.*

The Ukraine Development Fund remains in the planning stages and is not expected to fully launch until the end of [hostilities with Russia](#). But investors will have a preview this week at a London conference co-hosted by the British and Ukrainian governments.

"So many of today's long-term challenges are best addressed through blended finance and this is one. You need these vehicles to mobilise capital at scale," said BlackRock vice-chair Philipp Hildebrand, who will be discussing the work on Wednesday.

The World Bank [estimated in March\(opens a new window\)](#) that Ukraine would need \$411bn to rebuild after the war, and recent Russian attacks have driven that figure higher.

The Kyiv government engaged BlackRock's consulting arm in November to determine how

best to attract that kind of capital, and then added JPMorgan in February. [Ukraine](#) president Volodymyr Zelenskyy announced last month that the country was working with the two financial groups and consultants at McKinsey.

No formal fundraising target has been set but people familiar with the discussions say the fund is seeking to raise low-cost capital from governments, donors and international financial institutions and leverage it to attract between five and 10 times as much private investment.

BlackRock and JPMorgan are donating their services, although the work will give them an early look at possible investments in the country. The assignment also deepens JPMorgan's relationship with a longstanding client. The bank has helped Ukraine raise more than \$25bn in sovereign debt since 2010 and led the country's \$20bn debt restructuring last year.

[Click here to read the full article.](#)

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