

Remarks by President Charles Michel at the High-Level International Donors' Conference for Ukraine

WARSAW, May 5, 2022 – “Several weeks ago, with President Zelenskyy we discussed the idea of a Solidarity Trust Fund to support Ukraine. At our last European Council meeting in March, we decided to create this Solidarity Fund. This is a concrete expression of our commitment to Ukraine together with the help and support of external donors.

Our solidarity efforts will focus on three key areas: humanitarian support, short-term liquidity needs, and reconstruction.

Humanitarian

We must act now to help address the immediate suffering of the Ukrainian people both in and outside Ukraine.

That's why priority number one is to raise money for this humanitarian action.

Liquidity

There is another urgent need: liquidity. Ukraine needs significant funding to keep the state running. Roughly 5 billion euro per month, according to the IMF.

We have mobilised and disbursed macro-financial assistance together with our friends and partners.

But we must not be complacent. We must do much more to deliver practical support now. Immediately. To make sure that nurses, doctors, and teachers can be paid on time and Ukraine can continue to function.

Reconstruction

And finally, I would like to send a personal message of hope and encouragement to all Ukrainians, to the soldiers on the ground, to all the Ukrainians supporting the war effort, and to the millions who have fled the war and long for their homes. We will help to rebuild your country and your economy. Your homes, schools, hospitals, and businesses. The future of a safe and prosperous Ukraine. Combining reconstruction funding with the necessary reforms. This is not just a long-term theoretical vision. Reconstruction starts today.

The cornerstone of our Solidarity Trust Fund is precisely the word “trust”. We trust Ukraine. And our efforts here today reflect this trust. Together we will rebuild a modern, prosperous, and democratic Ukraine, a country full of confidence and ready to embrace its European future and its place in our common European family.

We must also make sure that we get the most out of every euro. The EU is best-placed to support your efforts to link reconstruction with the reforms that will transform Ukraine. And we support Ukraine in its choice of the European path.

The people of Ukraine, talented, capable, and hard-working, you know best what your citizens need in your towns and regions. And we will be right by your side -to offer practical, concrete, and operational expertise and our full support.

That's why we fully embrace President Zelenskyy's ambitious vision for a modern, forward-looking Ukraine that engages grassroots leaders and citizens alike. His concept to partner EU cities and regions with Ukrainian cities and regions is an excellent idea. Because it will breathe new life into areas traumatised by war.

As we approach Europe Day, on 9 May, a day to remember peace and unity after the horrors of World War Two, we are also reminded of the Marshall Plan that helped to revive Europe and get economies back on their feet after the devastation of war.

Today as we again see the ravages of war on European soil, in Ukraine. I firmly believe this Solidarity Trust Fund can be, and must be, the starting point of a European “Marshall Plan” for this century. An engine of solidarity for the renewal and reconstruction of Ukraine for the prosperity of Europe and for the Transatlantic Alliance.

Allow me to end on a more personal note. During my last visit to Ukraine, in Borodyanka, I visited a small park with a statue of the famous Ukrainian poet Taras Shevchenko.

Russian soldiers put bullets in the head of this statue. They tried to “execute” the Ukrainian poet. Just like they are trying to “execute” Ukraine. But they have not succeeded and they will not succeed. The statue is still there, standing proudly. A defiant symbol. Just as Ukraine continues to stand proudly. Defiant. Indestructible. Unbreakable. And we, the European Union, along with our friends, we are with you. You are not alone. Thank you.”

About NRC.

National Reserve & Securities Corporation (NRC.) is one of the regional’s largest banking and financial services organizations. Our global businesses serve more than 1000 customers worldwide through a network that covers 30 countries and territories.

Our customers range from small businesses and investors to some of the world’s biggest companies, governments and international organizations. We aim to connect them to opportunities and help them to achieve their ambitions.

The products and services we offer vary widely according to customers’ needs. We offer businesses loans to invest in growth, and products such as foreign exchange and trade financing that enable them to expand internationally. And for large companies and organizations operating across borders, we offer tailored advice on decisions such as financing major projects, issuing debt or making acquisitions.

For more information, please refer to nrc.org.ua.

Press contacts

Barend Leyts

European Council:

Spokesperson for the European Council President

Tel.: +32 2. 281.5150

Tel: +32.486.22.6865

Email: press.president@consilium.europa.eu

Investor Contact:

Victoria Naumova

Head of Investor Relations, NRC.

Tel.: +38.044.222.6200

Email: investorrelations@nrc.org.ua

Media Contact:

Diana Miller Welch

Head of Media Relations, NRC.

Tel.: +38.044.222.6200

Email: mediarelations@nrc.org.ua