1. **S., Europe will lock up Russian assets until it pays for Ukraine war**

The U.S. and European countries have agreed to lock up sanctioned Russian assets until Moscow pays reparations for its invasion of Ukraine, a senior U.S. official said on Thursday. The move cleared the way for leaders as they announced a $50 billion loan package for Kyiv at the Group of Seven summit, where President Joe Biden signed a 10-year security agreement with Ukraine’s Volodymyr Zelenskyy.

The highly anticipated agreement will leverage interest and income from the more than $260 billion in frozen Russian assets, largely held in Europe, securing a $50 billion loan from the U.S. and additional loans from other partners. The first disbursements will be made this year, but it will take time for Ukraine to use all the money, the official said. The official spoke on the condition of anonymity to preview the agreement, which will be included in the G-7 leaders’ communique on Friday.

The leaders’ statement will also leave the door open to confiscating the Russian assets entirely, for which the allies have yet to secure the political will, largely citing legal and financial stability concerns.

Mr. Biden will meet on Thursday with Mr. Zelenskyy to discuss a bilateral security agreement between the U.S. and Ukraine, as the international group of wealthy democracies has been looking for new ways to bolster Ukraine’s defences against Russia.

It comes several months after the White House broke through a logjam in Congress that stalled approval of some $60 billion in U.S. aid for Ukraine. The delay gave Russia time to make up ground on the battlefield.

Mr. Biden’s National Security Adviser, Jake Sullivan, described the pact as a “real marker” of the U.S. commitment to Ukraine, “not just for this month and this year, but for the many years ahead”.

Mr. Sullivan said the pact would not commit U.S. troops directly to Ukraine’s defence. That is a red line drawn by Mr. Biden, who does not want to have the U.S. pulled into a direct conflict with Moscow.