

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5074
MINORITY (202) 225-5051
<https://oversight.house.gov>

October 5, 2026

Mr. Jared Kushner
c/o Affinity Partners
16690 Collins Avenue
Sunny Isles Beach, FL 33160

Dear Mr. Kushner:

Oversight Democrats are investigating the unprecedented and dangerous ways in which President Trump and his family have profited directly from their access to power. Public reporting has revealed that while you have been acting as a key envoy in the Middle East, including a purported attempt to negotiate a ceasefire to end the conflict in Gaza, your firm, Affinity Partners, is the largest shareholder in an Israeli company with more than \$456 million invested in nine companies that supply Israel's military, including its largest arms manufacturer.¹ Your dual role as your father-in-law's Middle East and Gaza negotiator while investing in a company that makes profits investing in arms manufacturing presents significant conflicts of interest, all while you avoid disclosing your financial entanglements to Congress or the American people.² Since you continue to conduct foreign policy on behalf of the Trump Administration while having raised billions of dollars in capital provided to Affinity Partners by Gulf monarchies,³ I request detailed information about your business dealings in the Middle East to understand whether your significant financial gains have come at the cost of Americans' safety and security.

In March 2026, public reporting revealed that you were seeking to raise at least \$5 billion in foreign capital for Affinity Partners, including from Saudi Arabia's Public Investment Fund, at the same time that you were representing the U.S. government in negotiations in the Middle East. Indeed, Affinity Partners already had a history of raising funds from wealthy Middle Eastern governments, including Saudi Arabia, the United Arab Emirates, and Qatar.⁴

¹ *How Jared Kushner's Firm's Investment in an Israeli Company Could Be a Major Conflict of Interest*, CNN (Oct. 1, 2026) (online at www.cnn.com/2026/10/01/us/jared-kushner-israel-gaza-investments-invs-vis).

² *Id.*

³ See Letter from Ranking Member Robert Garcia, Committee on Oversight and Government Reform, and Ranking Member Ron Wyden, Senate Committee on Finance, to Affinity Partners (Mar. 19, 2026) (online at <https://oversightdemocrats.house.gov/imo/media/doc/2026-03-19garciawydenlettertoaffinitypartnersrekushnerfundraisingfinal.pdf>).

⁴ See *Jared Kushner Solicits Funds for His Firm While Working as Mideast Envoy*, New York Times (Mar. 13, 2026) (online at www.nytimes.com/2026/03/13/business/jared-kushner-affinity-mideast-funds.html).

On October 1, 2026, CNN revealed that Affinity Partners stands as the largest shareholder in Phoenix Financial, a Tel Aviv-based firm, holding more than \$456 million invested in nine companies tied to Israel's military operations. This includes a \$265.1 million investment in Elbit Systems, Israel's largest arms manufacturer. According to CNN, many of these companies have seen their business increase due to the war in Gaza. Notably, you have been a key Trump Administration voice in the Middle East since spring 2025, including negotiations between Israel and Hamas.⁵

Your activities in the region appear to have been lucrative. In July 2026, Affinity Partners sold a quarter of its stake in Phoenix Financial for a return of more than \$340 million—five times the cost of its initial stock purchase. Affinity Partners remains the largest shareholder in Phoenix Financial, with a stake valued at more than \$1 billion as of July 2026. It is clear that you are closely attuned to your investment in Phoenix Financial, having admitted that you maintain a “very active dialogue” with Phoenix Financial and meet with the group's leadership every few weeks.⁶

Despite your denial of improper behavior, the fact remains that you have been allowed to hold a position of enormous power and responsibility, exempt from financial disclosure requirements and outside oversight.⁷ Without oversight, the American people will continue to have serious questions about your motives and decision-making for as long as you profit from extensive business dealings in a region where you have been empowered by the President, your father-in-law, to influence national security policy at the highest level. The foreseeable and catastrophic failure of President Trump's Middle East policy, including the disastrous Iran war, only deepens doubts about whether this Administration is acting in the public's interest. American diplomats and public servants must serve the interests of the American people, not their own bottom line.

The apparent conflict of interest between Affinity Partners' investments and your work in the Middle East, and in particular the potential for corrupt dealmaking given those competing interests, demands congressional oversight and accountability. To that end, the following information should be provided to the Committee by October 19, 2026:

1. A detailed description of all of Affinity Partners' foreign investments since January 20, 2025, in companies based in Gaza, Israel, the United Arab Emirates, Saudi Arabia, Qatar, or other Middle Eastern jurisdictions where Affinity Partners has sought or considered projects that depended on, were materially affected by, or were expected to benefit from any U.S. government approval, license, authorization, waiver, sanction determination, diplomatic support, security arrangement, financing support, non-objection, or other official action;

⁵ *How Jared Kushner's Firm's Investment in an Israeli Company Could Be a Major Conflict of Interest*, CNN (Oct. 1, 2026) (online at www.cnn.com/2026/10/01/us/jared-kushner-israel-gaza-investments-invs-vis).

⁶ *Id.*

⁷ *Kushner Rejects CNN Report That His Israeli Diplomacy Might Benefit His Private Equity Fund*, Forbes (Oct. 2, 2026) (online at www.forbes.com/sites/saradorn/2026/10/02/kushner-rejects-cnn-report-that-his-israeli-diplomacy-might-benefit-his-private-equity-fund).

2. A detailed description of any measures Affinity Partners has taken to ensure that your government-facing work does not overlap with fundraising, investor relations, business development, deal sourcing, or discussions with foreign government-linked investors or partners;
3. A list of all transactions between Affinity Partners and Phoenix Financial. For each transaction, please include the type of transaction, the date of the transaction, the dollar amount, and the stated purpose of the transaction;
4. A list of all investments made by Phoenix Financial in companies that supply, contract with, or otherwise have a connection of any kind to the Israeli military. For each investment, please include the amount of money invested and a description of the company's primary line of business;
5. Your detailed schedule for visits to Israel or Gaza since January 20, 2025, including any meetings with the Israeli Defense Forces, Phoenix Financial, or any company that supplies or otherwise contracts with the Israeli military; and
6. A full public disclosure of all of your financial holdings as would be expected of a public filer under 5 CFR 2634.202.

I likewise demand you preserve all documents and communications relevant to the matters described above including, but not limited to, private or personal communications and documents and communications in the possession of Affinity Partners. Any effort to hide, steal, alter, or destroy any documentation will be seen as destruction of evidence.

The Committee on Oversight and Government Reform is the principal oversight committee of the House of Representatives and has broad authority to investigate "any matter" at "any time" under House Rule X. If you have any questions about this request, please contact Committee Democratic staff at (202) 225-5051. Thank you for your prompt attention to this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Garcia", written over a horizontal line.

Robert Garcia
Ranking Member

cc: The Honorable James Comer, Chairman