



**EUROPEAN CENTRAL BANK**  
EUROSYSTEM

**ECB-PUBLIC**  
*COURTESY TRANSLATION*

Christine LAGARDE  
President

Mr Fabio De Masi  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt am Main, 6 March 2026

L/CL/26/56

**Re: Your letter (QZ-002)**

Honourable Member of the European Parliament, dear Mr De Masi,

Thank you for your letter, which was passed on to me by Ms Aurore Lalucq, Chair of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 19 January 2026.

Let me note that the ECB neither purchases nor holds crypto-assets. The assets eligible for purchase under the ECB's monetary policy portfolios<sup>1</sup> are defined in public legal acts.

Private financial transactions are not connected to the ECB's accounts, operations or asset portfolios. As a result, they cannot be carried out through the ECB, which does not hold private accounts for ECB staff or officials.<sup>2</sup> Nevertheless, and in line with the requirements of the Code of Conduct for high-level European

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<sup>1</sup> Namely, the i) [corporate sector purchase programme](#); ii) [public sector purchase programme](#); iii) [third covered bond purchase programme](#); iv) [asset-backed securities purchase programme](#); and v) [pandemic emergency purchase programme](#). The ECB also holds foreign reserves and own funds – more information is available on the [ECB's website](#).

<sup>2</sup> According to Article 17 of the Statute of the European System of Central Banks and of the European Central Bank, the ECB and the national central banks may, in order to conduct their operations, open accounts for credit institutions, public entities and other market participants and accept assets, including book-entry securities, as collateral. In addition, Article 18.1 of the Statute stipulates that in order to achieve the objectives of the ESCB and to carry out its tasks, the ECB and the national central banks may: (i) operate in the financial markets by buying and selling outright (spot and forward) or under repurchase agreement and by lending or borrowing claims and marketable instruments, whether in euro or other currencies, as well as precious metals; and (ii) conduct credit operations with credit institutions and other market participants, with lending being based on adequate collateral. All activities conducted by the ECB and the national central banks aim to achieve the objectives of the ESCB and to carry out its tasks as defined in the Statute.

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Central Bank officials, all private financial transactions undertaken for investment purposes are fully disclosed via the Declarations of Interests, which are updated and published on the ECB's website on an annual basis.<sup>3</sup>

Yours sincerely,

[signed]

Christine Lagarde

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<sup>3</sup> The [Declarations of Interests of members of the Governing Council](#) are available on the ECB's website. The [Declarations of Interests of members of the Supervisory Board](#) are available on the ECB's banking supervision website.

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