

EN

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Answer given by Mr Dombrovskis
on behalf of the European Commission
(7.8.2026)

Russia – as the aggressor state – is under an obligation to make full reparation for the damage caused by its war of aggression against Ukraine.

Council Decision (CFSP) 2022/335¹ and Council Regulation (EU) 2022/334² prohibit transactions related to the management of reserves as well as assets of the Central Bank of Russia, including transactions with any legal person, entity or body acting on behalf of, or at the direction of, the Central Bank of Russia. In its conclusions of 27 June, 17 October and 19 December 2024, the European Council has stated that, subject to EU law, Russia's assets should remain immobilised until Russia ceases its war of aggression against Ukraine and compensates Ukraine for the damage caused by that war.

In that context, the EU has made clear that Russia is responsible for compensating Ukraine for the damage it has caused. The EU has further made clear that Russia's assets should remain immobilised until Russia, *inter alia*, compensates Ukraine for the damage caused by that war. Such compensation from Russia will be used by Ukraine to repay the Ukraine Support Loan.

Finally, it is noted that the Ukraine Support Loan is a limited-recourse loan, where Ukraine is only due to repay the principal of the loan when Russia pays reparations. Until such time, the principal of the loan will not fall due for payment and – as such – no one will repay the principal of the loan.

The Commission closely monitors the EU's contingent liabilities and their budgetary implications.

¹ <https://eur-lex.europa.eu/eli/dec/2022/335/oj/eng>.

² <https://eur-lex.europa.eu/eli/reg/2022/334/oj/eng>.