



EUROPEAN CENTRAL BANK

EUROSYSTEM

COURTESY TRANSLATION

Mario DRAGHI  
President

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

Frankfurt, 17 June 2015

L/MD/15/384

**Re: Your letter (QZ-89)**

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

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 5 May 2015.

The Governing Council of the ECB decided to introduce an issuer limit of 33% for its public sector purchase programme at its meeting on 22 January 2015. This decision was communicated in the question and answer session of the press conference on 22 January 2015<sup>1</sup> and it was also laid down in Decision (EU) 2015/774 of the ECB of 4 March 2015 on a secondary markets public sector asset purchase programme (ECB/2015/10) published in the Official Journal of the European Union.<sup>2</sup>

Yours sincerely,  
[signed]

Mario Draghi

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<sup>1</sup> The transcript of the question and answer session is available on the ECB's website at <https://www.ecb.europa.eu/press/pressconf/2015/html/is150122.en.html#ga>

<sup>2</sup> I would like to refer you to the Article 5.3 of Decision (EU) 2015/774 of the ECB. The text of the Decision is available on the ECB's website at [https://www.ecb.europa.eu/ecb/legal/pdf/oj\\_jol\\_2015\\_121\\_r\\_0007\\_en\\_txt.pdf](https://www.ecb.europa.eu/ecb/legal/pdf/oj_jol_2015_121_r_0007_en_txt.pdf)

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