

**Question for written answer E-007933/2014
to the Commission**
Rule 130
Hugues Bayet (S&D)

Subject: ECB hires BlackRock

The European Central Bank (ECB) has called in US company BlackRock to get its asset-backed securities (ABS) purchase programme ready to launch.

BlackRock Solutions, a unit of the main company, is to assist the ECB with the design and implementation of the programme, which will be a first in the eurozone. In the agreement it has signed with the bank, it has undertaken to put in place a 'Chinese wall' between its staff teams working on the ECB programme and those engaged in ABS trading.

The idea is to prevent conflicts of interest, BlackRock being one of the biggest investors in ABS in Europe.

Does the Commission consider it proper that a US company which is among the biggest investors in ABS in Europe should be in charge of monitoring ABS in the eurozone?