

Kremlin Calls EU Plan to Use Frozen Assets for Ukraine Illegal

By [AFP](#)

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The aftermath of a missile strike on an apartment building in Ukraine's Sumy. **State Emergency Service of Ukraine**

The Kremlin said Wednesday that the EU would be committing an "unprecedented violation" of international law if it used frozen Russian assets to help arm Ukraine.

EU member countries have been wrangling for months over what to do with the assets, with the bloc's top diplomat Josep Borrell putting forward a plan on Wednesday to divert interest earned on them for Ukraine.

"The Europeans are well aware of the damage such decisions could do to their economy, their image, their reputations as reliable guarantors," Kremlin spokesman Dmitry Peskov said.

"They will become the target of prosecution for many decades," he warned.

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Russian Foreign Ministry spokeswoman Maria Zakharova also said Wednesday that Moscow would inevitably respond to what she called "direct banditry and theft."

EU officials say their latest proposal could see an estimated three billion euros a year used to help Ukraine.

The EU froze around 200 billion euros of Russian central bank assets held in the bloc as part of sanctions imposed on Moscow over its full-scale invasion of Ukraine in February 2022.

Most of the funds are held by the international securities depository Euroclear, which is based in Belgium.

Under the EU plan, 90% of the money taken from the earned interest would go to a fund used for supplying weapons to Ukraine.

The other 10% would be funneled into the EU's budget, where it would be used to help increase the capacity of Ukraine's defense industry.

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