



European Ombudsman

Emily O'Reilly
European Ombudsman

Mr Damien Carême
Member of the European Parliament

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Strasbourg, 06/07/2020

Complaint 853/2020/KR

Subject: Inspection¹ and meeting concerning the European Commission's decision to award a contract to BlackRock on the development of tools for the integration of environmental, social and governance (ESG) factors into the EU banking prudential framework

Dear Mr Carême,

Thank you for the comments that you submitted on 11 June 2020 on the reply from the European Commission to your letter.

I have now decided that, for the purposes of my inquiry, it is necessary to inspect the Commission's file (FISMA/2019/024/D) and for my inquiry team to meet with relevant representatives of the Commission to obtain further information.

Once the inspection and meeting have taken place, I will send you a copy of the inspection/meeting report for your information.

I would also like to inform you that I have, in the meantime, received two other complaints on this subject matter, submitted by respectively MEP Marisa Matias and civil society organisation 'Change Finance'.

¹ Information gathering and inspections of documents are carried out on the basis of Article 3(2) of the Statute of the European Ombudsman (www.ombudsman.europa.eu/en/resources/statute.faces#hl2) and Article 4 of the European Ombudsman's Implementing Provisions: www.ombudsman.europa.eu/en/resources/provisions.faces#hl3



As all three complaints concern the same subject matter, I will deal with them all in the context of this inquiry.

Yours sincerely,

Emily O'Reilly
European Ombudsman

Enclosure: Inspection/meeting request in 853/2020/KR



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Ms Ursula von der Leyen
President
European Commission

Strasbourg, 06/07/2020

Complaints: 853/2020/KR, 1032/2020/KR and 1119/2020/KR

Subject: Inspection¹ and meeting concerning the European Commission's decision to award a contract to BlackRock Investment Management

Dear President,

I have received complaints from MEPs Carême and Matias, and civil society organisation 'Change Finance', against the European Commission.

The complaints concern the Commission's decision to award a contract to BlackRock Investment Management. The purpose of the contract is to develop tools and mechanisms to integrate environmental, social and governance (ESG) factors into the EU banking prudential framework and into banks' business strategies and investment policies.

The complainants' concerns focus on whether all applicable procedures have been duly respected, particularly as regards the evaluation of any conflicts of interest and the measures to prevent any such conflicts. The complainants are concerned about the adequacy of the measures presented by BlackRock Investment Management to prevent conflicts of interest, and whether the Commission has the necessary means to monitor the effectiveness of these measures.

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I have decided to pursue this inquiry to examine how the Commission assessed the risk of conflicts of interest posed by BlackRock Investment Management's bid, in relation to the specific tasks to be carried out under the study in question.

I have decided that, for the purposes of my inquiry, the inquiry team should inspect the file on FISMA/2019/024/D² and clarify certain matters with the relevant representatives of the Commission.

I would be grateful if your staff could contact Mr Koen Roovers (+32 2 2 84 11 41, koen.roovers@ombudsman.europa.eu), who is in charge of this inquiry, to agree the arrangements for the inspection and meeting to take place before 17 July 2020.

Thank you in advance for your cooperation in this case.

Yours sincerely,

Emily O'Reilly
European Ombudsman

Enclosures:

- COMPLAINT_202000853_20200518_172605;
COMMENT(S)_REPLY_CPLT_202000853_20200611_110117;
- COMPLAINT_202001032_20200616_102835;
- COMPLAINT_202001119_20200701_161749.

² Information or documents that your institution considers to be confidential will not be disclosed to the complainants or any other person without the prior agreement of the Commission. Copies of confidential documents can be sent through secure channels, such as Ares, CIRCABC or equivalent applications. In accordance with Articles 4.8 and 9.4 of the European Ombudsman's Implementing Provisions, information and documents of this kind will be deleted from the European Ombudsman's files shortly after the inquiry has ended: <https://www.ombudsman.europa.eu/en/resources/provisions.faces>.