

**Question for written answer E-002299/2020
to the Commission**
Rule 138
Virginie Joron (ID)

Subject: BlackRock's conflicts of interest affecting pensions and consumers in France and elsewhere in Europe

On 8 April 2020, the Commission awarded BlackRock a contract to draw up social, environmental ethical guidelines for the European financial sector ¹.

BlackRock is a US hedge fund which manages assets of almost USD 7 trillion and has a strong presence in private pension funding and the oil services sector. In France, the company's chairman has been received at the Élysée Palace on a number of occasions and has been accused in the press of lobbying to break the French pension model ².

It is clear that in the past the advisory activities of certain US banks in Greece, such as Goldman Sachs, were detrimental to Europe: EUR 380 billion was needed to save Greece ³.

This decision is out of step with what the Commission has said about European sovereignty during the coronavirus crisis.

1. Did the tender conditions include a conflict of interests declaration, and were such conflicts assessed?
2. How did the Commission assessors score BlackRock in terms of conflicts of interest?
3. Will the Commission reassess its decision and reopen the tender procedure in question?

¹ <https://www.capital.fr/entreprises-marches/engage-par-lunion-europeenne-blackrock-au-coeur-dune-nouvelle-polemique-1367311>

² <https://www.marianne.net/economie/mais-pourquoi-blackrock-est-il-aussi-puissant-en-macronie>

³ <https://www.touteurope.eu/actualite/crise-de-la-dette-grecque-quelle-situation-apres-9-ans-de-bras-de-fer.html>