

**Question for written answer E-002437/2020
to the Commission**
Rule 138
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Subject: BlackRock Investment Management awarded contract for the development of banking tools and mechanisms

On 8 April, the Commission awarded BlackRock a contract for the development of banking tools and mechanisms, the purpose being the integration of environmental, social and governance (ESG) risks into the prudential rules, business strategies and investment policies of EU banks.

1. Has the Commission evaluated the potential conflict of interest for BlackRock, which is required to fulfil this task while the same time holding a stake in many of the financial institutions concerned?
2. How many tenders were submitted and by whom? What were the award criteria? Has any consideration been given to the possible implications of European banking strategy being influenced by a US company?
3. What view does the Commission take of BlackRock's advisory role in the US regarding the buying-up of debt at a time when the EU Member States are being forced to seek funding by this means? What impact does the Commission believe this will have on EU economic and strategic sovereignty?