



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL MARKETS UNION

General Affairs

Policy planning and implementation, inter-institutional relations

Brussels, 02/10/2019

FISMA.A.2/ah/ARES/s.(2019) s. 4954712

Mr Brian O'Connor
40 Bermondsey Street – London
The United Kingdom

By registered letter with
acknowledgement of receipt

Advanced copy per e-mail

Subject: Your request for access to documents (our ref. GESTDEM: 2019/2224)

Dear Mr O'Connor,

We refer to your e-mail dated 9 April 2019, in which you make a request for access to documents, registered under the above mentioned reference number.

You requested access to documents which contain the following information:

Under the right of access to documents in the EU treaties, as developed in Regulation 1049/2001, I am requesting documents which contain the following information:

All documentation (including but not limited to all email correspondence, attendance lists, agendas, background papers, and minutes/notes) relating to the meetings listed below:

- 1. Between S&P Global (SPGI) and Valdis Dombrovskis, FISMA Vice-President on the 18th of January, 2017.*
- 2. Between Investor AB (Investor AB) and Valdis Dombrovskis, FISMA Vice-President on the 17th of February, 2017.*
- 3. Between JPMorgan Chase & Co. and Valdis Dombrovskis, FISMA Vice-President on the 14th of September, 2017.*
- 4. Between BlackRock (BLK) and Valdis Dombrovskis, FISMA Vice-President on the 14th of October, 2017.*
- 5. Between the Institute of International Finance (IIF) and Valdis Dombrovskis, FISMA Vice-President on the 14th of October, 2017.*
- 6. Between HSBC Holdings PLC, Aon Service Corporation, Hume Brophy, Union Bancaire Privée, Allianz SE, First State Investments, MIROVA, the University of*

Cambridge Institute for Sustainability Leadership (CISL) and Aegon N.V. with Valdis Dombrovskis, FISMA Vice-President on the 10th of April, 2018.

7. Between the Blackstone Group and Valdis Dombrovskis, FISMA Vice-President on the 23rd of April, 2018.

8. Between BlackRock (BLK) and Valdis Dombrovskis, FISMA Vice-President on the 23rd of April, 2018.

9. Between Nordea Bank Abp (Nordea) and Valdis Dombrovskis, FISMA Vice-President on the 6th of September, 2018.

10. Between Standard Chartered Bank and Valdis Dombrovskis, FISMA Vice-President on the 18th of October, 2018.

11. Between AIG Europe Ltd (AIG) and Valdis Dombrovskis, FISMA Vice-President on the 26th of February, 2018.

On the basis of your request, we have identified the following documents covered by your request that are in DG FISMA possession:

- E-mail with two attachments concerning the meeting between S&P Global (SPGI) and the VP Valdis Dombrovskis on 18 January 2017.
- E-mail concerning the meeting between S&P Global (SPGI) and the VP Valdis Dombrovskis on 18 January 2017.
- E-mail concerning the meeting between Investor AB (Investor AB) and the VP Valdis Dombrovskis on 17 February 2017.
- Exchange of e-mails concerning the meeting between JPMorgan Chase & Co. and the VP Valdis Dombrovskis on 14 September 2017.
- E-mail concerning the meeting between BlackRock (BLK) and the VP Valdis Dombrovskis on 14 October 2017.
- Minutes from the meeting between BlackRock (BLK) and the VP Valdis Dombrovskis on 14 October 2017.
- Institute of International Finance (IIF) Annual Membership Meeting list of participants, held on 14 October 2017.
- List of participants of the meeting between the Institute of International Finance (IIF) and the VP Valdis Dombrovskis on 14 October 2017.
- Briefing for the meeting between the Institute of International Finance (IIF) and the VP Valdis Dombrovskis on 14 October 2017.
- Exchange of e-mails concerning the meeting between HSBC Holdings PLC, Aon Service Corporation, Hume Brophy, Union Bancaire Privee, Allianz SE, First State Investments, MIROVA, the University of Cambridge Institute for Sustainability Leadership (CISL) and Aegon N.V. with the VP Valdis Dombrovskis on 10 April 2018.
- E-mail concerning the meeting between HSBC Holdings PLC, Aon Service Corporation, Hume Brophy, Union Bancaire Privee, Allianz SE, First State Investments, MIROVA, the University of Cambridge Institute for Sustainability Leadership (CISL) and Aegon N.V. with the VP Valdis Dombrovskis on 10 April 2018.

- E-mail concerning the meeting between BlackRock (BLK) and the VP Valdis Dombrovskis on 23 April 2018.
- Letter concerning the meeting between BlackRock (BLK) and the VP Valdis Dombrovskis on 23 April 2018.
- E-mail concerning the meeting between Nordea Bank Abp (Nordea) and the VP Valdis Dombrovskis on 6 September 2018.
- Minutes from the meeting between Nordea Bank Abp (Nordea) and the VP Valdis Dombrovskis held on 6 September 2018.
- Exchange of e-mails concerning the meeting between Standard Chartered Bank and the VP Valdis Dombrovskis on 18 October 2018.
- Minutes from the meeting between Standard Chartered Bank and the VP Valdis Dombrovskis held on 18 October 2018.
- Exchange of e-mails concerning the meeting between AIG Europe Ltd (AIG) and the VP Valdis Dombrovskis on 26 February 2018.

No documents could be identified for the meeting between the Blackstone Group and the VP Valdis Dombrovskis held on 23 April 2018.

Following the examination of the documents requested under the provisions of Regulation (EC) No 1049/2001 regarding public access to documents, we refuse to disclose the briefing prepared for the meeting between the Institute of International Finance (IIF) and the VP Valdis Dombrovskis, taking place on 14 October 2017. The disclosure of this document would endanger Commission's interests and undermine its decision making processes.

The following exception laid down in Article 4(3) of Regulation (EC) No 1049/2001 applies to this document: *"Access to a document, drawn up by an institution for internal use or received by an institution, which relates to a matter where the decision has not been taken by the institution, shall be refused if disclosure of the document would seriously undermine the institution's decision-making process, unless there is an overriding public interest in disclosure."*

Access to a document containing opinions for internal use as part of deliberations and preliminary consultations within the institution concerned shall be refused even after the decision has been taken if disclosure of the document would seriously undermine the institution's decision-making process, unless there is an overriding public interest in disclosure".

The briefing was drawn-up for internal use prepared by the Commission staff for the attention of the Commissioner of DG FISMA in view of the attended meeting with the Institute of International Finance (IIF) on 14 October 2017. This briefing contains opinions of Commission services on issues that were likely to be discussed in order to provide the Commissioner with individual opinions and suggestions on the line to take in the meeting. Internal opinions of Commission services on similar subjects might differ in view of the various policies they were pursuing. Consequently, the opinions of the services, expressed in this briefing, reflected the perspective of the authors and their internal suggestions. Releasing the withheld parts of the briefing, in particular those referring to the working methods between various Commission services and opinion on sensitive areas, would make it possible for vested interests to focus their interventions on particular areas, thereby undermining or derailing the Commission decision-making process.

The exception laid down in Article (3) of Regulation 1049/2001 applies unless there is an overriding public interest in disclosure of the document. However, we were not able to identify such interest.

I have also examined the possibility of granting partial access to the requested document in accordance with Article 4(6) of Regulation (EC) No 1049/2001. However, partial access is not possible considering that the document concerned is covered in its entirety by the exception protecting the decision-making-process of the Commission.

Having examined the rest of documents requested, I have come to the conclusion that they may be only partially disclosed as they contain personal data, in particular names and contact details. Therefore, some parts of the documents have been blanked out and their disclosure is prevented by exception to the right of access laid down in Article 4 of this Regulation, for data protection reasons.

Pursuant to Article 9(1) (b) of Regulation 2018/1725, personal data can only be transmitted under specific exceptional conditions, including if *'the recipient establishes that it is necessary to have the data transmitted for a specific purpose in the public interest'*. The European Commission also only has to examine the further conditions for a lawful processing of personal data if the recipient has established that it is necessary to have the data transmitted for a specific purpose in the public interest. In your request, you do not put forward any arguments to establish the necessity to have the data transmitted for a specific purpose in the public interest.

Notwithstanding the above, please note that there are reasons to assume that the legitimate interests of the data subjects concerned would be prejudiced by disclosure of the personal data reflected in the documents.

Consequently, I conclude that:

- Pursuant to Article 4(3) of Regulation 1049/2001, we refuse to grant access to one of the documents, the briefing, mentioned above.
- Pursuant to Article 4(1)(b) of Regulation 1049/2001, access cannot be granted to the personal data in the rest of identified documents, as the need to obtain access thereto for a purpose in the public interest has not been substantiated and there is no reason to think that the legitimate interests of the individuals concerned would not be prejudiced by disclosure of the personal data concerned.

Should you disagree with the assessment that the redacted data are personal data which can only be disclosed if such disclosure is legitimate under the applicable rules on the protection of personal data and with the refusal to grant access to one of the documents mentioned before, you are entitled, in accordance with Article 7(2) of Regulation 1049/2001, to submit a confirmatory application requesting the Commission to review this position.

Such a confirmatory application should be addressed within 15 working days upon receipt of this letter to the Secretariat-General of the Commission at the following address:

European Commission

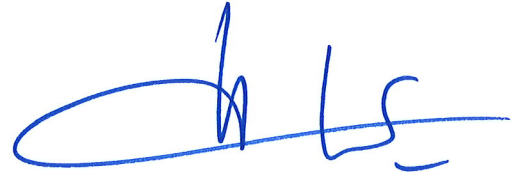
Secretariat-General

Unit C.1. 'Transparency, Document Management and Access to Documents'

BERL 7/076

B-1049 Brussels, or by email to: sg-acc-doc@ec.europa.eu

Yours sincerely,

A handwritten signature in blue ink, consisting of a large, stylized 'O' followed by a series of loops and a final horizontal stroke.

Olivier GUERSENT

Enclosure:

1. E-mail with two attachments concerning the meeting between S&P Global (SPGI) and the VP Valdis Dombrovskis on 18 January 2017.
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