



EUROPEAN COMMISSION

Commissioner Mairead McGuinness  
Financial Services, Financial Stability and Capital Markets Union

16. 12. 2020

Brussels,  
Ares(2020)s 8444606

Dear [REDACTED], dear [REDACTED],

Thank you for your letter of 28 October, expressing concerns regarding the upcoming draft Taxonomy Delegated Act.

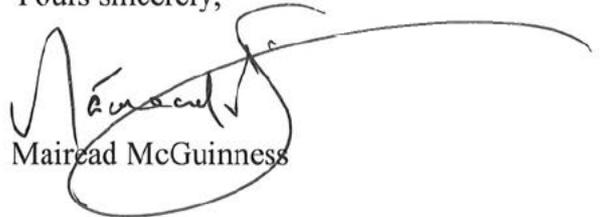
As you will know, the Taxonomy Regulation sets a number of requirements for the Commission to consider when preparing the delegated act on the climate objectives of the Regulation (climate change mitigation and climate change adaptation). The criteria for economic activities to qualify should not only be coherent with EU law, but should also promote a high level of environmental ambition, avoid market distortion and be designed to facilitate their usability.

The recommendations of the Technical Expert Group on sustainable finance (TEG) provided the Commission with invaluable technical input to determine the technical screening criteria for activities that would be included in the EU taxonomy. In preparing the delegated act, the Commission has assessed these recommendations, together with the feedback received from stakeholders, with a view to ensuring that the delegated act satisfies the conditions set by the Taxonomy Regulation for the eligible activities and technical screening criteria.

In line with the Better Regulation principles, the Commission published [the draft delegated act for public feedback](#) before it is adopted. Thank you for your comments on the draft.

May I also take this opportunity to thank you for inviting me to the Copa Cogeca Praesidia. I was pleased have a discussion with you on your concerns regarding the Delegated Act.

Yours sincerely,

  
Mairead McGuinness

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