Dear President von der Leyen,

President von der Leyen would like to thank you for your letter sharing your recommendations in relation to an EU taxonomy for sustainable activities and requesting a meeting to further discuss the points outlined in your letter.

The Commission’s sustainable finance strategy, and in particular the EU taxonomy, will be essential tools in achieving the objectives toward a more sustainable economy set out in the European Green Deal. The taxonomy will help enable this transition by providing a clear list of those activities that can substantially contribute to the achievement of the climate and environmental objectives of the Union.

The draft delegated act setting the technical screening criteria for activities substantially contributing to climate mitigation and adaptation, to be adopted under the Taxonomy Regulation, draws on the recommendations of the Technical Expert Group on sustainable finance (TEG). Their proposals provided the Commission with invaluable technical, scientifically informed input to determine the technical screening criteria for activities that would be included in the EU taxonomy.

The criteria for economic activities to qualify as sustainable should take into account any relevant existing EU legislation and build upon EU labelling and certification schemes. They should promote a high level of environmental ambition, avoid market distortion and be designed to facilitate their usability. The criteria should respect the principle of technology neutrality and take into account the life-cycle.

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In line with the Better Regulation principles, the Commission published the draft delegated act for public feedback and have received 46,591 responses. The Commission has been now reviewing these detailed contributions, taking utmost consideration of the feedback received from the stakeholders before adopting the delegated act and submitting it to the European Parliament and the Council for their scrutiny.

Regrettably, despite the importance of the EU taxonomy in order to reach the objectives of the European Green Deal - one of the key priorities for the Commission - the President is unable to give a positive response to your request for a meeting due to her very busy schedule during this period.

However, may I suggest that you contact the Member of the European Commission responsible for Financial services, financial stability and Capital Markets Union, Ms Mairead McGuinness (e-mail: @ec.europa.eu), to explore the possibility of a meeting.

Thank you in advance for your understanding.

Yours sincerely,