

Mr Olivier Guersent
Director General
DG Financial Stability, Financial Services and
Capital Markets Union
European Commission
BE-1049 Brussels
BELGIUM

26 June 2018

Dear Director General,



I am writing to you concerning the 'Technical Expert Group on Sustainable Finance' that the European Commission has just set-up and more particularly its composition.

I understand you have received a high number of applications, with many of very high quality, which has made the selection process somewhat challenging. However, this should not be at the expense of setting up an expert group with the appropriate level of representativeness of key economic actors at stake. When looking at the composition of the group, I hardly see any representative of the European manufacturing industry. The European manufacturing industry is at the core of the energy and environmental transition. Access to investments will be of critical importance to make it successful. These industries are not only directly involved in the financial markets (e.g. by managing pension funds themselves) but are also in best positions to contribute to the work of determining whether a manufacturing activity is environmentally sustainable and economically feasible.

All efforts to further mobilise investments in support of a sustainable economy are very much needed and you can count on the European business community to be a strong ally. This common effort starts by making sure that we have a constructive dialogue between investors and companies at this level, and that the framework set to apply the Action Plan on Financing Sustainable Growth allows for both actors' needs to be taken into account, at the earliest possible stage. I therefore hope the European Commission will be able to reconsider including representatives from the manufacturing sectors in this expert group.

Yours sincerely,



Markus J. Beyrer

