



John Berrigan

Director-General

Directorate-General for Financial Stability, Financial Services, Capital Markets (FISMA)

Henrik Hololei

Director-General

Directorate-General for Mobility and Transport (MOVE)

Dear Mr. Berrigan,

Dear Mr. Hololei,

The Association of the European Rail Supply Industry (UNIFE), the Community of European Railway and Infrastructure Companies (CER) and the Association of the European Rail Infrastructure Managers (EIM) acknowledge the great efforts the European Commission has been putting in the development of a sustainable finance framework.

Our three associations fully share the objective of greening the EU financial policy, ensuring its consistency with the ambitious climate targets of the Green Deal. The rail sector has been convincingly supporting the Commission and the appointed Technical Expert Group (TEG) during the works for the establishment of an EU classification system for sustainable activities – the so-called taxonomy.

Following several months of multilateral consultations, we were pleased to see the final approval of the Taxonomy Regulation in June 2020. European rail manufacturers, operators and infrastructure managers have been ready to keep on their engagement on the shaping the EU's renewed sustainable strategy. To this end, no less than 6 candidatures of rail sector's representatives have been submitted to joining the Expert Group "Platform on Sustainable Finance".

Against this background, although we understand the need for the European Commission, in the selection process, to take into consideration strict criteria for a balanced representation across geographic location, gender, sector and type of stakeholder, **we deeply regret that, despite 6 applications, not a single representative of the rail sector – either from the manufacturing or the operating community side – has been selected as member of the Expert Group.**

Further than that, **we express our bewilderment as we see that only the aviation sector will be represented in the Platform**, to the detriment of other transport modes.

The Platform on Sustainable Finance is expected to advise the Commission on a set of Delegated Acts, putting into force the Taxonomy Regulation. Some of those Delegated Acts will be of crucial importance as they would focus on the establishment of technical screening criteria for the whole transport sector.

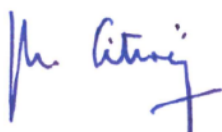
All modes should therefore be directly involved in order to ensure that the taxonomy's classification system correctly reflects the environmental asset and impact of the different transportation activities.

The decarbonisation of transport passes necessarily through a substantial modal shift (for passengers and freight) to rail & urban rail, the greenest and safest mode of mass transportation. **However modal shift will be only possible if rail infrastructures and technologies are strongly supported by an appropriate level of investment.**

We therefore invite the European Commission to urgently reconsider the exclusion of the rail sector from the Platform, and ensure the strong involvement and representativeness of rail during all Platform's activities.

Thank you for your attention and consideration.

Kind regards,



Philippe Citroën
Director-General
UNIFE



Dr. Libor Lochman
Executive Director
CER



Monika Heimig
Executive Director
EIM