



Press Release

PensionsEurope calls on EU to take pension funds into account when building a Capital Markets Union – new paper published

Brussels, 24 June 2015 – PensionsEurope has said that the Capital Markets Union’s (CMU) ability to assist long-term investment hinges on whether policy-makers take the characteristics of European pension funds into consideration, in a new discussion paper published today (Wednesday).

The new discussion paper, [*How pension funds contribute to jobs and growth in Europe – and how to strengthen their participation in the Capital Markets Union*](#), sets out PensionsEurope’s view on the Capital Markets Union, highlighting what pension funds need to overcome the obstacles facing long-term investors, like pension funds, in Europe.

Matti Leppälä, Secretary General/ CEO, PensionsEurope, said: “PensionsEurope’s member organisations cover the workplace pensions of about 62 million European citizens – representing approximately €3.5 trillion of assets – and play an important social role in the European economy, by helping to ensure European citizens have an adequate retirement income.

“But pension funds also play a crucial role as long-term investors in the European economy, contributing capital to growth and jobs, and this new paper investigates what should be done to increase the flow of capital from pension funds to European projects and companies and strengthen European pension funds’ participation in the Capital Markets Union.”

Joanne Segars, Chair of PensionsEurope, commented: “PensionsEurope supports the European Commission’s view of a Capital Markets Union, and believes pension funds, and pension savers, have much to gain from a CMU that makes it easier to invest for the long-term and across borders.

“However, currently pension funds face a mismatch between their own long-term investment horizons and the predominately short-term regulatory focus. It is vital that the EU recognises the key role pension funds play as major institutional investors, and addresses these barriers.

“This PensionsEurope discussion paper calls on policy makers to refrain from imposing inappropriate quantitative measures or capital requirements on pension funds, which would have negative effects on their investment capabilities, and consequently on the goals of the CMU.

“It’s also important that national governments and the EU create attractive and suitable investment opportunities for pension funds, whilst ensuring there is an appropriate regulatory balance – it is not for pension funds to amend their investment strategies simply to align them with public policy.”

Read the discussion paper *How pension funds contribute to jobs and growth in Europe – and how to strengthen their participation in the Capital Markets Union* on the PensionsEurope website.

About PensionsEurope

PensionsEurope represents national associations of pension funds and similar institutions for workplace pensions. Some members operate purely individual pension schemes. PensionsEurope Members are large institutional investors representing the **buy-side** on the financial markets.

PensionsEurope has **23 member associations** in EU Member States and other European countries with significant – in size and relevance – workplace pension systems¹.

PensionsEurope member organisations cover the workplace pensions of about **62 million European citizens**. Through its Member Associations PensionsEurope represents around **€ 3.5 trillion of assets** managed for future pension payments.

PensionsEurope also has **25 Corporate and Supporter Members** which are various service providers and stakeholders that work with IORPs.

PensionsEurope has established a **Central & Eastern European Countries Forum (CEEC Forum)** to discuss issues common to pension systems in that region.

PensionsEurope has established a **Multinational Advisory Group (MAG)** which delivers advice on pension issues to PensionsEurope. It provides a collective voice and information sharing for the expertise and opinions of multinationals.

¹ EU Member States: Austria, Belgium, Croatia, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Portugal, Romania, Spain, Sweden, UK. Non-EU Member States: Iceland, Norway, Switzerland.

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