



## PROMOTING DEEP AND INTEGRATED EUROPEAN CAPITAL MARKETS

**On the occasion of the fourth Franco-German Corporate Executives and Institutional Investors' Forum, Melanie Kreis, President of Deutsches Aktieninstitut, and Patricia Barbizet, President of AFEP (Association française des entreprises privées), emphasise the crucial role of the Franco-German alliance on the European stage. Both presidents emphasise the importance of deep and integrated European capital markets and call on the new EU Commission to realise this priority in its upcoming term of office.**

This year's forum, which is being organised in collaboration with EnBW, will focus on current and long-term economic, geopolitical and social challenges. Over 80 executives from German and French companies will discuss pressing issues relating to supply chains and financing the digital and sustainable transformation (twin transition).

As in the Franco-German roadmap for a Capital Markets Union, Enrico Letta, Christian Noyer and Mario Draghi have emphasised the need to deepen and integrate the European capital market as a key to strengthening Europe's competitiveness. The importance of efficient European capital markets is great, as the financing of innovation and the twin transition of the economy will require enormous financial resources.

"Capital markets must be equally attractive for issuers and investors. A standardised savings product at European level and national initiatives for more equity-based pension products would be important steps towards deepening the European capital markets and thus promoting European competitiveness," emphasises Melanie Kreis.

In order to create a strong and efficient Capital Markets Union, a number of different elements need to be consistently implemented. "We also need to revive the European securitisation markets and support the development of employee ownership to ensure the financing of innovation and the twin transition," adds Patricia Barbizet.

In addition, the Deutsches Aktieninstitut and Afep Ursula von der Leyen are calling for the rapid fulfilment of their promise to improve the competitiveness of the European Union. As explained in the Draghi report, this requires streamlined and adapted regulation. Legal uncertainty caused by contradictory laws and increasing bureaucracy undermines Europe's attractiveness as a business location.

Deutsches Aktieninstitut and Afep agree with Mrs von der Leyen on the implementation of a user-friendly sustainable finance framework. They also support her plan to

reporting obligations by 25 per cent and to review the effectiveness of EU laws, as also proposed in the Draghi report.

"We look forward to seeing these goals realised quickly and in full. It is high time to move from words to action," said the two presidents.

## Background

The Franco-German Corporate Executives and Institutional Investors' Forum brings together high-ranking personalities from the management level of companies, financial institutions, politics and European think tanks. It is aimed at listed and capital market-orientated companies and aims to intensify Franco-German cooperation on capital market issues for the benefit of the European economy.

**Deutsches Aktieninstitut is in favour of a strong capital market so that companies can finance themselves well and make their contribution to the prosperity of society.**

**Our member companies represent around 90 per cent of the market capitalisation of German listed stock corporations. We represent them in dialogue with politicians and bring their positions to bear on legislative processes via our capital city office in Berlin and our EU liaison office in Brussels.**

**As a think tank, we provide facts for leading minds and provide impetus for capital market policy. Because companies, investors and society benefit from a strong capital market.**

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