

Equity Financing of the EU Economy

Wednesday, 22 November 2017

State of Hessen Representation, Rue Montoyer 21, 1000 Brussels

13.30 **Welcome speech:** Representation of Hessen, Ministry in Wiesbaden

13.40 **Keynote speech:** Sven Giegold, MEP

14.00 **Keynote speech:** Prof. Daniel Haguët (Research findings on individual investors' behaviour)

14.20 **Panel discussion - Fostering Retail Investment in Equity Markets**

Fostering retail investment in capital markets is one of the cornerstones of the CMU initiative, including crucial CMU Actions such as the PEPP (Pan European personal Pension), the transparency of performance and fees of long-term savings and the assessment of the retail investment products markets. But more progress on this front is necessary, spurred on by more ambitious goals, particularly in as far as the rather limited efforts to revive an equity culture are concerned. That being said, "new actions" have emerged from the recent CMU Mid-Term Review – such as employee share ownership (far less developed than in the US) and sustainable finance.

Panel:

- Niall Bohan, Head of Unit, CMU, European Commission
- Markus Ferber, MEP
- Lauri Rosendahl, President of Nasdaq Nordic
- Catherine Howarth, ShareAction
- Marc Mathieu, European Employee Shareholders

Moderator: Guillaume Prache, Managing Director, Better Finance

15.20 **Coffee break**





15.40 **Keynote speech:** Roger Havenith, Deputy Chief Executive, European Investment Fund

16.00 **The Role of SMEs Growth Markets**

Showcasing SME Markets and demonstrating the important role they have for the EU Economy. Elevator pitches by some of Europe's growth markets will be followed by a panel discussion on what can be done to further enhance these markets and discuss best practices. What will the SME Growth Market concept in MiFiD II bring? What can the CMU Mid Term Review and the SME Listing Package do to support SME listing on public markets?

Introductory Presentation of the business models of the various SME Markets, their initiatives and challenges (elevator pitch):

- Eric Leupold, Executive Vice President, Deutsche Börse Group
- Eric Forest, Chairman & CEO, Enternext
- Orla O'Gorman, Head of Listing, Irish Stock Exchange
- Michal Cieciorski, Vice President of the Management Board, Warsaw Stock Exchange
- Beatriz Alonso, Head of Equity Trading and Listing, BME

16.25 **Panel discussion - The exchange representatives will be joined by:**

- Carmine di Noia, Commissioner, CONSOB (Italian Securities Supervisor)
- Philippe Lamberts, MEP
- Luc Vansteenkiste, European Issuers (tbc)
- Eric Gatenholm, CEO, CELLINK (tbc)
- Ugo Bassi, European Commission (tbc)

Moderator: Rainer Riess, Director General, FESE

17.20 **Closing Speech:** Olivier Guersent, Director-General for Financial Stability, Financial Services and Capital Markets Union, European Commission

