

30 November 2023
10.00-12.00 CET

Pensions Report Roundtable |
Will you afford to retire? |
How to ensure better pension adequacy.

Co-funded by the
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30 November | BETTER FINANCE Pensions Report Roundtable

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Location: Euronext, 1 Rue du Marquis, 1000 Brussels

Time: 10h00 – 12h00

For a decade, BETTER FINANCE has flagged the persistently low real returns in EU long-term and pension savings. As government and occupational pensions dwindle, Public Authorities urge earlier and increased savings for retirement. Yet, this advice often disregards a fundamental issue: inadequate, sometimes negative, long-term real returns after inflation.

BETTER FINANCE reports disprove the claim that capital market performance is to blame for poor returns. Policymakers call for extended savings, but pension funds often lag due to high fees and commissions.

This year's BETTER FINANCE study reaffirms that, on average, most long-term and pension savings fall far below capital market returns. The risk to pension adequacy is substantial.

In response, BETTER FINANCE hosts a roundtable with European pension experts, exploring strategies for bolstering pension adequacy. Their guiding question: "Will you afford to retire?"

Roundtable

Welcome Speech: Benoit van den Hove, CEO Euronext Brussels

- **Aleksanda Maczynska**, Acting Managing Director, BETTER FINANCE
 - Introduction
- **Sébastien Commain**, Research and Policy Office, BETTER FINANCE
 - The 2023 BETTER FINANCE Report on the Real Return of Long-Term and Pension Savings.

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- **Valérie Mariatte-Wood**, Head of Consumer Protection, European Insurance and Occupational Pensions Authority (EIOPA)
 - Costs and Past Performance Report
- **Guillaume Prache**, Senior Advisor, BETTER FINANCE
 - The French Case
- **Johan Florén**, Chief ESG and Communication Officer, AP7
 - Best-in-class | The Swedish Case
- **Matthies Verstegen**, Head of Brussels Office, Pensioenfederatie
 - The Dutch Case

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Getting to know our speakers



Sébastien Commain,
Research & Policy Officer, BETTER FINANCE

Sébastien Commain is Research and Policy Officer at BETTER FINANCE since 2022. He specialises in Financial Services Regulation and Capital Markets Research. Sébastien holds a Masters' degree in European affairs from Sciences Po Paris and a Ph.D. in political science from the Université du Luxembourg. Before joining BETTER FINANCE, Sébastien worked as an interest representative. He then turned to academia, working at the College of Europe for several years, before undertaking a Ph.D. on the influence of financial interest groups in EU and international policymaking and the reform of bank capital requirements.



Johan Florén,
Chief ESG and Communication Officer, AP7

Johan Florén joined AP7 in 2009. AP7, Sjunde AP-fonden (Seventh AP Fund), is the default alternative within the Swedish premium pension system with assets of 90 billion USD and more than five million savers. Johan is a member of the Taskforce on Nature-related Financial Disclosures.

Previously he has been chairman of Sweden's sustainable investment forum (SWESIF) and of Amnesty Business Group in Sweden. Alongside work, Johan is a PhD student at Lund University.

He holds several degrees, including philosophy, political science and marketing from Stockholm and Uppsala universities.

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Aleksandra Mączyńska,
Acting Managing Director, BETTER FINANCE

Aleksandra Mączyńska is Acting Managing Director of BETTER FINANCE. She comes from Warsaw, Poland, where she was the Deputy Director of the International Relations Department of the Polish consumer and competition watchdog.

She studied at the Faculty of Management at the Poznan University of Economics and at the Warsaw School of Economics. She has also a vast experience in management of international projects, e.g. EU funded capacity building projects. As a Fellow of the Robert Bosch Foundation Programme for the Young Executives from the Public Sector, she worked at the Division for World Bank International Monetary Fund, Debt Issues and International Finance Structure at the German Federal Ministry for Economic Cooperation and Development. She was an expert at various EU Council's Working Parties such as the WP on Financial Services and WP on Competitiveness and Growth, as well as European Commission's Working Groups and Advisory Committees.

EU expert groups: Member of the Directorate-General for the Environment on the European Commission Eco-labelling Board, Vice Chair of EIOPA's Occupational pensions Stakeholder Group (OPSG), Member of the United Nations Civil Society Advisory Body of the Principles for Responsible Banking (UNEPFI), Member of The Consumer Policy Advisory Group (CPAG).



Valérie Mariatte-Wood,
Head of Consumer Protection, European Insurance and Occupational Pensions Authority (EIOPA)

Valérie joined EIOPA in March 2023 and holds the position of Head of the Consumer Protection Department. Consumer protection is part of EIOPA's DNA and the Consumer Protection team takes a leading role in promoting transparency, simplicity and fairness in the market for consumer financial products and services across the EU.

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Prior to joining EIOPA Valérie gained extensive experience in the life insurance industry, primarily on a cross-border basis. She advised on PRIIPs, IDD, Sustainable Finance, Brexit for insurers and Automatic Exchange of Information. Valerie holds a Master's Degree in International Business and Strategy from the Ecole de Management de Lyon (EM Lyon, France) and a Master of Laws (LL.M) from the University of London (Insurance, Banking and Financial Services Law).



Guillaume Prache,
Senior Advisor, BETTER FINANCE

Guillaume Prache is Senior Advisor of BETTER FINANCE. Following nearly 15 years creating and then developing BETTER FINANCE as Managing Director up to June 2023, he focusses on policy and research in his new role as Senior Advisor. He is also one of the experts representing financial services users at EU-level, notably before the European Commission (lastly as a member of the HLF CMU – High-Level Forum on Capital Markets Union), before the European Securities & Markets Authority as a member and former chair of the ESMA Securities & Markets Stakeholder Group, and before the European Insurance and Occupational Pensions Authority as a member of the EIOPA IRSG – Insurance and Reinsurance Stakeholder Group (and formerly as a member of the EIOPA Occupational Pensions Stakeholder Group and of the EBA Banking Stakeholder Group). He is also an expert for the French financial regulator AMF. And he is the President of FAIDER, the largest individual investor organization in France, and a member of BETTER FINANCE.

He started as a magistrate at the French Court of Auditors and has an extended and international experience in financial matters, notably as Chief Financial Officer of US-based Rhône-Poulenc Rorer, Inc., a “Fortune 500” publicly listed pharmaceutical company (today Sanofi) from 1997 to 2000, and then as Managing Director of the European subsidiary of the Vanguard Group, Inc., a global leader in asset management, from 2000 to 2006.

He has taught asset management for the CIWM (Certified International Wealth Manager) program and wrote two books and various articles on economics and finance.

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Benoit van den Hove,
CEO, Euronext Brussels

Benoît van den Hove is CEO of Euronext Brussels and member of the Managing Board of Euronext N.V. since July 2023.

He joined Euronext in July 2018 as Head of Listing for Euronext Brussels, bringing with him more than 20 years of experience in capital market and financial market roles, advising Belgian and international clients on financing through capital market transactions and interacting with the Belgian regulator.

Prior to joining Euronext, he spent 17 years at ING, a leading Benelux bank. In his last role, Benoît van den Hove was Belgian Head of ING's Legal Financial Markets team as well as Product Head of Capital Markets. He started his career as a lawyer at Linklaters.

Benoît van den Hove holds a Master's Degree in Law (KU Leuven) and an International Executive MBA (Louvain School of Management).



Matthies Verstegen,
Head of Brussels Office, Penioenfederatie

Matthies is the Head of Brussels office of the Dutch Federation of Pension Funds. In this capacity Matthies represents Dutch pension funds with the European institutions. Amongst others he focuses on sustainable finance issues, legislation on pension funds and financial market regulation. He chairs PensionsEurope's Working Group on Long-term Sustainable Finance and is a Board Member of AEIP, which represents paritarian

institutions at the European level. Matthies joined from PensionsEurope and has held other roles in Brussels at the Confederation of British Industry and various consultancy firms, with a focus on European financial services policy. Matthies studied European Studies and European Politics in Maastricht, Edinburgh and Mannheim.