



OBSERVATOIRE DE L'ÉPARGNE EUROPÉENNE



The Observatoire de l'Épargne Européenne – founded just over ten years ago – compiles data and information on savings, funds research and promotes interaction between the research community and European professionals. We also actively and regularly participate in public debates, particularly through partnerships with the European Commission, European Parliament and the European Central Bank.

This dynamic has resulted in a steady, reciprocal flow of information between researchers and professionals alike and lead to the creation of a number of successful partnerships that improve not only the ability to collect and harmonise data but also to conduct research.

A new milestone was reached in 2011 with the launch of the first European portal for economic and financial data for researchers. The company, INSEAD OEE Data Services (IODS), provides access to a range of data on savings and European markets. IODS also offers a range of expert services that assist in establishing or operating ad-hoc databases. 1600 researchers from 68 different research centers have used at least one of the 31 databases available on the IODS platform



OEE: A Public & Professional Network

The OEE is a non-profit association, founded in 1999 at the initiative of Jacques de Larosière. Its mission is to bring together experts from both the public and professional domain from across Europe.

The OEE has created an environment where public institutions and professionals interact. It counts as its members financial institutions, professional associations and public regulators. OEE members meet and share their experiences at the annual general meeting, in addition to board meetings, seminars and conferences that are held throughout the year and that showcase the most advanced and up-to-date research on savings.

Bringing together experts from across Europe

The Chairman of the Board is Jacques de Larosière, member of the Institut de France, former Managing Director of the IMF, former President of the EBRD and Honorary Governor of the Bank of France.

A Steering Committee made up of specialists in savings from each European country directs the focus of studies conducted by the association. Such decisions are reached by examining each individual member's proposals concerning potential areas of research followed by establishing a consensus among members that encompass more general, common needs. The OEE provides economists and managers of marketing, development and strategy of financial institutions with a platform to voice and explore questions relating to their professional activities at a European level, with the aim of such discussions being to find and implement solutions.

Partnerships and the exchange of information have previously been initiated between European institutions and associations, including the European Central Bank, Eurostat and European trade associations.

The OEE: Improving knowledge of savings in Europe

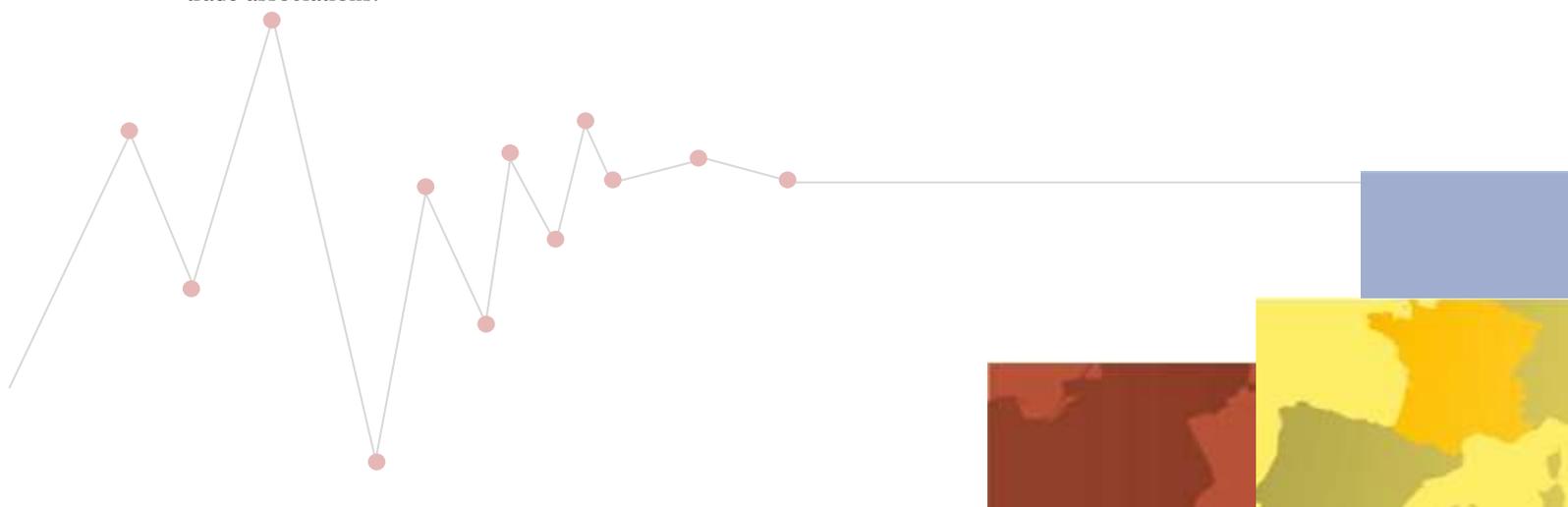
The OEE is in constant dialogue with producers of European Statistics in order to harmonize their methods and concepts, resulting in user-friendly data.

The OEE and its subsidiary IODS make available to its members a comprehensive and homogeneous database on savings in Europe.

The OEE offers economic studies – covering both regulation and tax – that aim to promote a better understanding of any structural changes that occur and to allow the development of tools for analysing trends in savings.

The OEE allows its members to exchange information, such as institutional, country-specific particularities.

The OEE prepares worksheets that allow decision makers and the general public to better understand the role played by its members.



Europe

Savings in Europe

A full range of services

The OEE is a non-profit association founded in September 1999. Its mission is to bring together experts on savings from all over Europe.

The joint venture of the OEE and INSEAD, IODS, offers a comprehensive database on savings and credit in Europe. This database contains information from various sources on the usage of financial products, their penetration rates and their financial performance. This database is an effective business intelligence tool.

Europe's best researchers participate in the OEE's annual call for tenders. Selections are based on how strongly proposals sent in relate to the topics previously identified by the Steering Committee.

The topics offered each year allow OEE members to benefit from studies that are specific to their needs and interests. Unpublished statistical series that are regularly updated are also made available.

Members and associated specialists from member institutions are able to delve into personal areas of interest. Previous themes include the harmonization of macro-financial statistics in Europe, the behavior of individual investors, strategic asset allocation of institutional investors and retirement savings products, the impact of the great recession on savings behavior.

Contact is regularly maintained between members; any information relating to savings in Europe is circulated as are the results of studies conducted either by the OEE team or outside researchers.

By offering a meeting place where ideas are exchanged and networking is common place, members of the OEE have access to working professionals across Europe.

Monitoring Savings

Since 2003, the OEE conducts a quarterly review of savings in Europe that gathers data on the collection and detention of savings in all major European countries examines the latest tax and regulatory changes and investigates any new developments by focusing on particular themes.

Website: www.oee.fr

The OEE's website brings together studies and recent developments in savings as well as the OEE's activities.

A specialized search engine allows all available information from our quarterly reviews on European savings to be easily managed and navigated by selecting either specific types of savings products, particular countries or a defined period of time.

Savings in Europe: A key factor of growth

Behaviour has an influence on growth

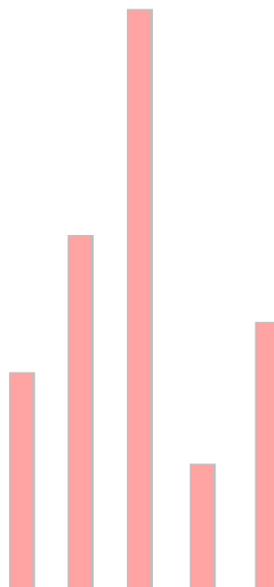
A study published by the OEE in 2011 showed that of the capital drained by asset managers (through investment funds or management mandates) accounts for 37% of market capitalization of listed shares, 22% of funding of non-financial companies and 36% of funding for the state.

The dynamics of savings are complex

Household assets depend on yearly savings and capital gains. In turn, progress (or lack of it) influences consumption and investment decisions. Financial innovation can assist this process by increasing the number of products available to investors.

European Dynamics of Savings

The creation of the euro has reduced currency risk and interest rates. The European passport gives access to financial services across Europe and breaks down country-specific regulatory barriers. Investors now focus increasingly on economic sectors of activity at a European, or even global, level.





OBSERVATOIRE DE L'ÉPARGNE EUROPÉENNE

President

Jacques de Larosière

Scientific Committee President

Christian Gollier

Founding Members

Amundi
AFG
Banque de France
Caisse des Dépôts
La Banque Postale

Active Members

Alliance Bernstein
Association des Bausparkassen
BPCE
BNP Paribas
CNP Assurances
Crédit Mutuel
Prometeia
Société Générale
Source

Associate Members

AF2I
Better Finance
BEUC

Scientific Committee Members

Rob Alessie, University Groningen
Jean-François Biernaux, Test Achats
Marie Brière, Amundi
Jean-Baptiste de Cabanes, Cornet Vincent Ségurel
Jeremy Cunningham, AllianceBernstein Limited
Henri Delessy, La Banque Postale
Ludovic Djebali, Source
Nelson Dos Santos, CNP Assurances
Bernard Dumas, INSEAD
Jean Eyraud, AF2I
Daniele Fano
Anne Fily, BEUC
Didier Folus, CEROS
Elsa Fornero, Université de Turin
Thierry Foucault, HEC
Michael Haliassos, Goethe-Universität
Christian König, Association of Bausparkassen
Guy Laloum, Société Générale
Guy Laroque, INSEE-CREST

Anne Lavigne, Université d'Orléans
Isabelle Laudier, Caisse des Dépôts
Florence Legros, Université Paris-Dauphine
André Masson, Paris-Jourdan Sciences Eco
Raimond Maurer, Universitat Frankfurt/ Main
Theo Nijman, Université de Tilbourg
Sophie Olivier, Crédit Mutuel
Patrick Ordonneau, BNP Paribas
André de Palma, ENS Cachan
Carlo Pardo, AFG
Christian Pfister, Banque de France
Guillaume Prache, Betterfinance
Jean-Luc Prigent, THEMA
Michael Rockinger, Université de Lausanne
Patrick Roger, LARGE Research Center
Bruno Séjourné, Université d'Angers
David Sraer, Princeton University
Alain Tourdjman, BPCE
Martin Weber, Université de Mannheim

Secretary General

Pierre Bollon

Treasurer

Henri Delessy

Director

Didier Davydoff