

ESMA finds high level of diversity in national markets for structured retail products

The research breaks down the EU market geographically into national retail markets and found a high degree of heterogeneity in the types of product sold.

The report identified that although a wide array of different structured products are available to retail investors across the EU, each national market is concentrated around a small number of common types, namely capital protection products, yield enhancement products and participation products.

The analysis was carried out both at an EU-wide level and also specifically in the French, German and Italian retail markets, and suggests that the search for yield has been a common driver of several changes in the distribution of product types.

These products are a significant vehicle for household savings, however they remain complex and the net performance warrants a closer examination.

Press release: Using Cohesion funds money should not become an end in itself, say EU Auditors

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Pressemitteilung: Einsatz der Kohäsionsmittel sollte nicht zum Selbstzweck werden, so das Fazit des Rechnungshofs

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L'état de l'Union en 2018: L'heure de la souveraineté européenne

Le président de la Commission européenne, Jean-Claude **Juncker**, a prononcé hier, devant les membres du Parlement européen à Strasbourg, son discours sur l'état de l'Union en 2018 qui présente ses priorités pour l'année à venir et expose sa vision de la manière dont l'Union européenne peut poursuivre l'édification d'une «Europe plus unie, plus forte et plus démocratique», thème de son discours de l'année dernière. Le président **Juncker** a notamment déclaré: *«La géopolitique nous apprend que l'heure de la souveraineté européenne a définitivement sonné. Cette conviction qu'"unis nous sommes plus grands" est l'essence même de ce que veut dire faire partie de l'Union européenne. Partager nos souverainetés – là où il le faut – rend chacun de nos états-nations plus fort.»* En marge du discours du président **Juncker** devant le Parlement européen, **18 initiatives concrètes** de la Commission européenne ont été adoptées, ayant pour thèmes [la migration et les frontières](#), [la sécurité, des élections libres et sûres](#), [le partenariat de l'Union européenne avec l'Afrique](#), [l'Union européenne en tant qu'acteur mondial](#), [les changements d'heure saisonniers](#) et [la lutte contre le blanchiment de capitaux](#). Ces propositions visent à permettre l'obtention d'avancées concrètes pour les citoyens d'ici au sommet de Sibiu, qui aura lieu en mai 2019, et dans la perspective des élections européennes de 2019. Pour l'ensemble des informations relatives à **l'état de l'Union en 2018**, y compris la **lettre d'intention**, merci de consulter la page web principale [ici](#). (Pour plus d'informations: Margaritis Schinas – Tél.: +32 229 60524; Mina Andreeva – Tél.: +32 229 91382; Natasha Bertaud – Tél.: +32 229 67456)

Pologne: 84 millions d'euros pour la ligne de chemin de fer 25, au sud-est du pays

Le Fonds européen de développement régional (FEDER) investit 84,1 millions d'euros dans la modernisation de la ligne de chemin de fer 25, qui va de Łódź à Dębica, au sud-est du pays. La section concernée par les travaux est un tronçon de 100 km qui relie les villes de Skarżysko-Kamienna à Sandomierz, dans la région de Sainte-Croix (Świętokrzyskie). *«Ce projet financé par l'Union européenne permettra un transport de fret plus rapide, ce qui apportera à la région de nouvelles opportunités économiques, a commenté la commissaire à la politique régionale Corina Crețu. De plus, les passagers bénéficieront d'un temps de trajet réduit.»* Le projet comprend aussi la rénovation de la section ferroviaire entre Ostrowiec Świętokrzyski et Sandomierz où le trafic régulier de passagers sera restauré. Les habitants bénéficieront d'infrastructures plus modernes, plus sûres et d'un accès plus facile au réseau grâce à la reconstruction de la gare de Skarżysko-Kamienna et de 22 arrêts sur la ligne. Le projet, qui se situe sur le corridor du

réseau global de transport européen, devrait être achevé en 2020. (Pour plus d'informations: Johannes Bahrke – Tél.: +32 229 58615; Andreana Stankova – Tél.: +32 229 57857)

European Commission provides €87.8 million to support financing instrument for Romanian farmers

EU agriculture Commissioner, Phil **Hogan** signed today in Romania a [European Investment Fund](#) (EIF) financing agreement that will channel over €150 million, including €87.8 million from the EU budget, to Romanian farmers. In a ceremony in Bucharest with Romanian agriculture Minister, Petre Daea and EIF Secretary General, Maria Leander, Commissioner **Hogan** said: *“Financial instruments and access to credit for farmers has been a key priority for me as Commissioner for agriculture. Access to credit is essential for farmers to modernise and develop their agri-businesses. By investing to make their farms more competitive and more efficient, our farmers can improve their business prospects as well as reducing their climate and environmental impact. I commend the EIF for implementing this mandate, and I look forward to seeing how Romanian farmers and rural entrepreneurs make the most of this finance.”* Managed by the EIF under the framework of the [Romanian rural development programme](#), this risk-sharing loan instrument is a very useful and long awaited instrument by farmers, processor and entrepreneurs from rural areas as in Romania since the risks linked to agricultural activities are high and have a big influence to the level of the interest rates and collaterals required for a loan. It is expected to reach over 1,300 local farmers and rural entrepreneurs who will be able to invest in their agricultural activities, processing and marketing of agricultural products and diversification of their non-agricultural activities as well. More information is available [online](#). (For more information: Daniel Rosario – Tel .: +32 229 56 185, Clémence Robin – Tel .: +32 229 52509)

EU supports US authorities with satellite mapping for Hurricane Florence

The European Commission's 24/7 [Emergency Response Coordination Centre](#) is in regular contact with the US Federal Emergency Management Agency (FEMA) regarding Hurricane Florence, and on EU support that could help the US authorities. At this stage, the EU's emergency [Copernicus Emergency Management Service](#) has been activated at the request of FEMA and will provide maps for the US East Coast, namely South Carolina, North Carolina and Virginia. Commissioner for Humanitarian Aid and Crisis Management **Christos Stylianides** said: *“Our EU emergency satellite mapping service has been activated to help our American friends as they prepare to face Hurricane Florence. We stand ready to help further. European solidarity knows no borders.”* [Photos](#) of the Emergency Centre are available, as well as a video of the EU's [Copernicus](#) programme and a [factsheet](#) on the EU's emergency centre. (For more information: Carlos Martin Ruiz de Gordejuela – Tel.: +32 229 65322; Daniel Puglisi – Tel.: +32 229 69140)

Concentrations: la Commission approuve l'acquisition de Pont sur Sambre Power et Toul Power par Total

La Commission Européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition des sociétés françaises Pont sur Sambre Power SAS et Toul Power SAS par la société française Total S.A.. Pont sur Sambre Power et Toul Power exploitent chacune une centrale à turbine à gaz à cycle combiné dans le nord de la France. Total est un producteur international intégré d'énergie, actif dans les secteurs du pétrole et du gaz, des énergies renouvelables et de la production d'électricité, de la production, du négoce et de la fourniture d'électricité, ainsi que du négoce et de la fourniture de gaz. La Commission a conclu que la concentration envisagée ne soulèverait pas de problème de concurrence en raison des chevauchements limités entre les activités des sociétés dans l'Espace économique européen. La transaction a été examinée en vertu de la procédure simplifiée de contrôle des concentrations. De plus amples informations sont disponibles sur le site internet [concurrence](#) de la Commission, dans le [registre public](#) des affaires sous le numéro d'affaire [M.9074](#). (Pour plus d'informations: Ricardo Cardoso – Tél.: +32 229 80100; Maria Tsoni – Tél.: +32 229 90526)

Mergers: Commission clears acquisition of sole control over GE Distributed Power Business by Advent International Corporation

The European Commission has approved, under the EU Merger Regulation, the proposed acquisition of sole control over GE Distributed Power Inc. of the US, General Electric Austria GmbH of Austria and Jenbacher International BV of the Netherlands (together "GE Distributed Power Business"), by Advent International Corporation of the US. GE Distributed Power Business manufactures and sells reciprocating gas engines, and provides aftermarket services related to these engines, including the supply of spare parts. Advent International Corporation is a private equity investor with holdings in various sectors, including financial services, industrial goods and services, consumer goods, media and telecommunication, leisure services, healthcare and pharmaceuticals. The Commission concluded that the proposed transaction would raise no competition concerns as the companies' activities do not overlap in the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.9036](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

Mergers: Commission clears acquisition of a real estate joint venture in Manchester by OMERS, DV4 and ABP

The European Commission has approved, under the EU Merger Regulation, the acquisition of a newly created joint venture by Oxford DOOR Investor (UK) LLP, of the UK, DV4 Limited, of the British Virgin Islands and Stichting Depositary APG Strategic Real Estate Pool ("APG"), of the Netherlands. The joint venture will own, develop and manage residential real estate to offer for rent at Middlewood Locks site in Manchester, UK. Oxford DOOR Investor is

part of the wider OMERS group of Canada, which manages a diversified global portfolio of stocks and bonds as well as real estate, private equity and infrastructure investments. DV4 is a real estate investment fund. APG is a depositary for an investment fund, whose ultimate beneficial owner is Stichting Pensioenfonds ABP, a pension administration organisation. The Commission concluded that the proposed acquisition would raise no competition concerns, given the limited horizontal overlaps between the companies' activities. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8958](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

Eurostat: Annuaire régional d'Eurostat 2018: Votre région comparée à d'autres

L'espérance de vie dans votre région est-elle plus élevée que dans d'autres régions de l'Union européenne? Quelle est la qualité de vie dans votre région? Quelle est l'ampleur de son activité entrepreneuriale? Vous trouverez les réponses à ces questions et à beaucoup d'autres dans l'édition 2018 de l'Annuaire régional, publié chaque année par Eurostat, l'Office statistique de l'Union européenne. L'Annuaire contient des chapitres consacrés aux politiques régionales et aux priorités de la Commission européenne ainsi que de nombreuses statistiques. Un communiqué de presse Eurostat, avec toutes ces informations, est à votre disposition [en ligne](#). (Pour plus d'informations: Johannes Bahrke – Tél.: +32 229 58615; Andreana Stankova – Tél.: +32 229 57857)

STATEMENTS

Joint statement by Vice-President Ansip and Commissioner Gabriel on the European Parliament's vote to start negotiations on modern copyright rules

The European Parliament adopted yesterday its negotiating position on the Copyright Directive proposed by the European Commission in September 2016. Vice-President for the Digital Single Market Andrus **Ansip** and Commissioner for Digital Economy and Society Mariya **Gabriel** welcomed the outcome in a joint statement: "It is a strong and positive signal and an essential step to achieving our common objective of modernising the copyright rules in the European Union. Discussions between the co-legislators can now start on a legislative proposal which is a key element of the Digital Single Market strategy and one of the priorities for the European Commission. Our aim for this reform is to bring tangible benefits for EU citizens, researchers, educators, writers, artists, press and cultural heritage institutions and to open up the potential for more creativity and content by clarifying the rules and making them fit for the digital world. At the same time, we aim to safeguard free speech and ensure that online platforms – including 7,000 European online platforms – can develop new and innovative offers and business models." The full statement and further details can be found [here](#). (For more information: Nathalie Vandystadt – Tel.: [+32 229 67083](#); Inga Höglund Tel.: [+32 229 50698](#))

ANNOUNCEMENTS

Federica Mogherini travels today to the former Yugoslav Republic of Macedonia

Federica **Mogherini**, High Representative for Foreign Affairs and Security Policy/Vice-President of the European Commission, travels today to Skopje to discuss with her counterparts future relations and the European Union integration perspective of the country. The High Representative [welcomed](#) the historic agreement on the name issue reached in June and [attended](#) its signing at Lake Prespa. The EU has also been supporting the country, in line with the reinforced EU engagement with the Western Balkans, outlined in the Western Balkans Strategy, and commitments made at the EU-Western Balkans summit in Sofia. High Representative/Vice-President Federica **Mogherini** will meet President Gjorge Ivanov, Prime Minister Zoran Zaev and the leader of the VMRO-DPMNE party Hristijan Mickoski. The meeting with Prime Minister Zaev will be followed by a press conference. Photos and videos of the visit will be available on [EbS](#). (For more information: Maja Kocijančič – Tel.: +32 229 86570; Alceo Smerilli – Tel.:+32 229 64887)

Commissioner Hahn travelling to Rabat, Morocco

Johannes **Hahn**, Commissioner for European Neighbourhood Policy and Enlargement Negotiations, will be in Rabat, [Morocco](#), tomorrow 14 September to discuss the way forward for EU – Morocco bilateral relations. Ahead of the visit Commissioner **Hahn** said: *"I am looking forward to being in Rabat again. For the EU, Morocco is a major strategic partner in North Africa and the whole continent. We share many common challenges and opportunities and it is important to consider how we can move forward, step by step. While I am in Rabat, as a sign of EU commitment to support Morocco on its own priorities, I will sign EU funded programmes that will support small and medium enterprises, including start-ups working on innovation as well as social protection"*. Commissioner **Hahn** will meet with the country's key political representatives including Head of the Government, Saadedine El Othmani, Minister of Foreign Affairs and International Cooperation, Nasser Bourita and with the Minister of Economy and Finance, Mohammed Benchaaboun. Photos and videos of the mission will be available on [EbS](#). (For more information: Maja Kocijančič – Tel.: +32 229 86570; Alceo Smerilli – Tel.:+32 229 64887)

Commissioners Avramopoulos and King in Vienna tomorrow Friday for ministerial conference on migration and security

Tomorrow, Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos** and Commissioner for the Security Union Julian **King** will be in Vienna where they will participate in a [ministerial conference](#) on promoting partnership and building resilience with non-EU countries on security and migration. The two-day event, organised by the Austrian Presidency of the Council, brings together home affairs ministers of EU Member States and non-EU countries from Africa and the Western Balkans as well as representatives

of the relevant EU agencies and international organisations. Friday's discussions will focus on cooperation on migration and security with African countries. Commissioner **Avramopoulos** will participate in the press conference scheduled for tomorrow at 12.30h, which will be streamed live on [EbS+](#). The conference started today with discussions dedicated to cooperation with Western Balkan countries, including on asylum, migration and border protection, police cooperation and information exchange, and fighting terrorism. *(For more information: Natasha Bertaud – Tel.: +32 229 67456; Tove Ernst – Tel.: +32 2 298 67 64; Katarzyna Kolanko – Tel.: +32 299 63444; Markus Lammert – Tel.: +32 229 80423)*

[Upcoming events](#) of the European Commission (ex-Top News)

[**Eurostat regional yearbook 2018 – Take a look at how your region compares to others – Figures at regional and local level**](#)

Is life expectancy in your region higher than in other regions of the European Union (EU)? What is the quality of life in your region? How much entrepreneurial activity takes place in your region? How much money is invested in research and innovation? Is your region richer than others? Which region has the highest internet use and do those internet users participate in social networks?

[Full text available on EUROSTAT website](#)