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AFG welcomes new measures to strengthen Paris' attractiveness as a financial centre

Paris' attractiveness is a crucial stake for all the financial professions and for job creation in France. AFG raised awareness on this issue, and very much welcomes the announcements made by the Prime Minister on 7 July and confirmed this day during the International Financial Forum of Paris Europlace.

The Prime Minister has announced several measures to strengthen Paris' attractiveness as a financial centre: «*The European Financial landscape is being reshaped. Paris' distinctive assets will be clear to see, but this will not be enough unless we address certain weaknesses. This is why the bold package that we have discussed together and that we are announcing today show our shared determination and commitment to make our financial centre more competitive and attractive. This move by the government is part of a general drive to strengthen France's attractiveness and competitiveness. We must ensure that companies wish to come and develop in France rather than elsewhere. This is also a way of boosting our economic and financial sovereignty within a Europe which must assume its responsibilities. It cannot continue to rely on financial centres outside the EU to finance its companies and create jobs.*»

Mr Edouard Philippe, Prime Minister, detailed, with Mr Benjamin Griveaux, State Secretary, Ministry of Economy and Finance, the measures which AFG promotes and asks with constancy:

- Provide clarity and certainty to investors and businesses on tax policy
- Making qualified finance professionals more competitive to develop jobs

Download the press release of Mr Edouard Philippe, Prime Minister of France, Ms Anne Hidalgo, Mayor of Paris, Ms Valérie Pécresse, President of the Île-de-France Region, and Mr Patrick Ollier, President of the Métropole du Grand Paris : [Our Ambition for Paris' Financial Centre](#).

«Effort must be continued, but the proposed solutions should allow the French Asset management industry to better prosper on the international stage. All pursue similar aims: make of Paris a Europe's leading financial hub and mobilize the savings in the service of the growth of the economy. Our industry has the legitimacy and all the attributes required to meet the long term savings needs of the citizens of Europe - particularly in the crucial field of pensions » declared Eric Pinon, Chairman of the AFG.

About AFG

The Association Française de la Gestion Financière - AFG (French Asset Management Association) represents and promotes the interests of third-party portfolio management professionals. It brings together all asset management players from the discretionary and collective portfolio management segments. These companies manage nearly €3,800 billion in assets, including €1,800 billion in French funds and approximately €2,000 billion in discretionary portfolios and foreign funds.

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