

**Question for written answer E-009467/2014/rev.1  
to the Commission**  
Rule 130  
**Hugues Bayet (S&D)**

Subject: Threat posed by vulture funds and measures to discourage them

Vulture funds are private investment funds that buy up the debts of countries in difficulty at a discounted price and then sue the debtor for a much larger amount, that is to say the initial amount of the debt plus interest, penalties and legal costs.

Argentina is a case in point: in 2014 the US Supreme Court awarded vulture funds a 1600% payout on Argentinian debts that they had purchased a few years previously for next to nothing.

Greece, Spain and Cyprus are among those that have fallen prey to vulture funds in Europe.

On the other hand, a number of EU Member States such as Belgium have now adopted national laws to protect themselves from vulture funds.

In reply to a previous question the Commission announced its intention of introducing appropriate majority voting arrangements with substantial aggregation clauses guaranteeing the effectiveness and efficiency of the restructuring process.

1. Can the Commission indicate when exactly it intends to take the necessary measures?
2. Would it not be a good idea for the European Union to work directly with its international partners in order to find a joint solution to this global problem?