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A step towards greener financial markets

Sustainable investment

Today, the European Parliament has just voted on its position on financial standards for defining what can be considered as sustainable economic activities and sustainable investments. Such standards will provide transparency and security for investors who wish to invest in green financial market products, and will help financial flows to be directed towards investments that are needed for the European economy to move towards net-zero emissions. Negotiations with the Council should begin in the new legislature.

Bas Eickhout, Greens/EFA rapporteur and leading candidate in the European elections comments:

“Today's vote is a step closer to greener financial markets, which will provide standards for green investments and more transparency for pension funds, insurance companies and private investors. The European Parliament has improved on the European Commission's proposal, making sure that such standards do not allow for greenwashing and that minimum social standards are respected.

"Parliament has made it clear that coal, nuclear and gas infrastructure cannot be considered sustainable investments. Unfortunately, a majority of conservatives and liberals prevented the introduction of a 'brown list', which would have allowed investors to identify and take action against the most environmentally harmful investments. We need more political will to make sustainable investment mainstream and fully align the entire financial sector with the environmental challenges we face.”

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Responsible MEPs

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