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Press release | 07.03.2019

Sustainable Investments agreement reached

Quote from Molly Scott Cato MEP

Early this morning an important agreement was reached in trilogue negotiations, between the European Parliament, Commission and Council, on the Disclosures Relating to Sustainable Investments and Sustainability Risks. This regulation specifies the requirements for investment companies, pension funds, insurance companies and banks that provide investment services, to disclose how they take the environmental or social impacts of their investments into account. The agreement represents a step forward towards a transparent financial market.

Molly Scott Cato, Greens/EFA MEP who worked on the file, comments:

“We are proud that once again the EU leads the world on environmental standards: this time by agreeing the world’s first mandatory disclosure regime for a major financial market. In spite of the addition of a regrettable ‘comply or explain’ exemption, we have agreed the framework which will ensure greater disclosure of the impact of investments on society and the environment.

"However, we deeply regret that the Council did not match the Parliament’s level of ambition. By continuing to insist that some of the sustainability risks and impacts of investments can be concealed from citizens who hold heads of government are depriving their citizens of the information they need to make responsible choices, as well as preventing the investment market from functioning properly. Without full information for consumers, some investment companies can continue to make dirty and destructive investments, undermining the power of the sustainable finance agenda.”

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Responsible MEPs



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