



## **Commission welcomes agreement on the Retail investment Strategy**

Brussels, 19 December 2025

The European Commission welcomes the political agreement reached yesterday between the European Parliament and EU Member States on the Retail Investment Strategy. The new measures will empower retail investors to make informed decisions that match their individual needs and preferences, while ensuring that they are treated fairly and offered products that provide value for money.

Making the EU a safer and better place for citizens to invest in the long term was one of the key objectives of the [2020 Capital Markets Union Action Plan](#) and it is at the heart of the recently adopted [Savings and Investments Union \(SIU\)](#) strategy. Yesterday's agreement introduces measures to strengthen retail investors' confidence and improve the way they interact with financial markets, notably by:

- Strengthening the rules around product design to ensure that products that do not offer value for money are not offered or sold to retail investors;
- Providing retail investors with clear, standardised information about investment products, updating disclosure rules for the digital age;
- Promoting the use of standard terminology and presentation for costs to make them transparent and comparable, helping investors assess product value;
- Facilitating retail investors access to non-complex, broadly diversified and cost-efficient products;
- Guaranteeing that all retail clients receive a yearly summary of their portfolio's investment performance;
- Providing for a feasibility study on the establishment of a pan-European tool to provide information on financial products, which should give retail investors the ability to better compare available products across the EU, including their cost, performance and other features;
- Mitigating potential conflicts of interest in the distribution of investment products by introducing stricter safeguards and transparency where inducements are allowed;
- Protecting retail investors from misleading marketing by ensuring that financial intermediaries (i.e. advisors) are fully responsible for marketing communication, including those disseminated via social media, celebrities or other third parties they remunerate or incentivise;
- Reducing administrative burdens and improving the accessibility of products and services for sophisticated retail investors, by making the eligibility criteria to become a professional investor more proportionate;
- Enhancing supervisory cooperation among EU and national authorities, allowing proper and effective application of the rules across the EU and addressing fight fraud and malpractices.

Together with an ambitious implementation of the Financial Literacy Strategy and the Recommendation on Savings and Investments Accounts, as well as the recently proposed pensions and market integration packages, the retail investment strategy will contribute to a more competitive pan-European market for retail financial products and improved access and new opportunities for retail investors. This is expected to significantly strengthen retail participation and contribute to building scale and depth in EU capital markets and unlock additional funding opportunities for the EU economy.

### **Next steps**

The provisional agreement reached in the trilogue discussions now awaits formal adoption by both the

European Parliament and the Council. Upon adoption by co-legislators, the rules will be published in the Official Journal of the European Union and will become effective on the day of their publication.

## Background

The agreement reached yesterday covers the entire investment journey of the consumer. It consists of an amending Directive, which revises the existing rules set out in the [Markets in Financial Instruments Directive \(MiFID II\)](#), the [Insurance Distribution Directive \(IDD\)](#), the [Undertaking for Collective Investment in Transferable Securities Directive \(UCITS\)](#), the [Alternative Investment Fund Managers Directive \(AIFMD\)](#), and the taking-up and pursuit of the business of [Insurance and Reinsurance Directive \(Solvency II\)](#), as well as an amending Regulation, which revises the [Packaged Retail and Insurance-based Investment Products \(PRIIPs\) Regulation](#).

## For more information

[Consumer financial services policy](#)

IP/25/3125

Quote(s):

*"The Retail Investment Strategy is an important step forward for retail investors across the EU. It ensures that consumers benefit from a smoother investor journey, that they are well informed, treated fairly and have access to suitable products that match their investment objectives and provide value for money. The objective is to ensure that retail investors feel empowered to invest. It is however regrettable that co-legislators have introduced some rules which are very likely to exacerbate the fragmentation of the Single Market and ultimately reduce investors' choices. We will continue working to strengthen retail investor engagement and enhancing the functioning and integration of the Single Market."*

Maria Luís Albuquerque, Commissioner for Financial Services and the Savings and Investments Union

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