



---

**NEWS RELEASE**

December 18, 2025

## **ICI Statement on RIS Deal**

**Brussels, Belgium; 18 December, 2025**—Following the [political agreement](#) reached on the EU’s Retail Investment Strategy (RIS), the Investment Company Institute (ICI) today issued the following statement from Tracey Wingate, Chief Global Affairs Officer:

“The Retail Investment Strategy set out a clear ambition to improve outcomes for retail investors by making Europe’s financial markets more transparent, accessible, and better aligned with the needs of European households. ICI supports this objective and has consistently advocated for investor-focused reforms that deliver meaningful results. While the final agreement includes some constructive measures, it ultimately falls short of the bold, structural changes needed to achieve that goal.

“We welcome the co-legislators’ decision to move away from rigid cost and performance benchmarks for UCITS, which risked reducing the assessment to price alone rather than supporting a more holistic view of value for money. We also commend the shift toward default electronic delivery of key investor information which will make it easier for retail investors to access timely and relevant disclosures.”

“However, we have some significant concerns about the RIS’ complexity, which could ultimately undermine simplification. Additionally, the introduction of mandatory peer group analysis risks simply becoming a burdensome box-ticking exercise.

“Cultivating a stronger retail investment culture in Europe requires continued focus. ICI remains committed to working with EU institutions and national authorities to advance measures that strengthen financial literacy, support digital innovation, and close the advice gap. These are key ingredients for long-term retail investor participation and success in the European financial markets.”

---

Copyright ©2026 by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.