

NEWS RELEASE

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ICI Statement on Proposed EC Omnibus Legislation

Brussels, Belgium, 26 February 2025—Today, the Investment Company Institute (ICI) released the following statement after the European Commission adopted a new package of proposals to simplify EU rules, which will now be submitted to the Parliament and Council for their consideration:

“ICI welcomes the steps taken by the European Commission today towards a more tailored regulatory framework for sustainable finance. Businesses need certainty, and simplifying these complex rules will require bold action focused on economic growth and innovation. We strongly support the development of a regulatory ecosystem where financial markets can thrive and contribute more to broader economic growth in Europe, as envisioned by the Savings and Investment Union.

“We are glad that future uncertainty for financial services was removed in the due diligence framework but are disappointed that the omnibus amendments fail to fully align the reporting under CSRD with the due diligence requirements. Regulatory consistency and clarity will be key to the success of European markets. We are also concerned that the de minimis threshold proposed for Taxonomy reporting will only add complexity to an already complex regulatory exercise.

“The EU has started well, but this is no panacea. ICI will remain engaged in the legislative process as it unfolds.”