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Transition Investing Moves from Commitments to Outcomes, but Investors Still Cannot Compare Progress, New BETTER FINANCE Report Finds

BETTER FINANCE published its [annual assessment](#) of whether transition investing is giving individual investors the tools to identify credible opportunities and whether capital is contributing to measurable change in the real economy.

The report finds encouraging progress, but the foundations built over the past three years have not yet translated into clear, comparable information or measurable results for investors.

Progress is real, but uneven

BETTER FINANCE found that capital is flowing into renewable energy, electrified transport and electricity grids. However, transition-critical sectors such as steel, cement and buildings remain comparatively underfinanced, and implementation continues to lag behind ambition.

Moreover, the number of companies publishing transition plans has increased, however, the evidence they provide on implementation and results varies considerably.

Five institutions, five approaches

BETTER FINANCE's annual review of five major European financial institutions found five different approaches to reporting green, sustainable or responsible investment. Their figures track different activities using different measures. These differences hinder investors from comparing indicators between institutions and monitoring progress within a single institution over time.

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The report also finds that stewardship has yet to demonstrate measurable outcomes of investor influence. Additionally, transition plans and AGM processes require further improvement to provide investors with better access and support more informed investment decisions.

Four priorities for the next phase

BETTER FINANCE calls on policymakers, financial institutions and companies to focus on four priorities:

- **Accessibility** | Expand access to credible transition opportunities and enable wider participation by individual investors.
- **Better investment decisions** | Make transition information easier to compare over time and across institutions.
 - **Better capital allocation** | Direct more capital towards credible transition activities, companies and sectors.
- **Effective stewardship** | Report on measurable outcomes of engagement and voting, not on activity alone.

Building on solid foundations

Over the past three years, much of the architecture needed to attract capital towards this transformation has been put in place, either by companies, policymakers, regulators or asset managers. Individual investors, meanwhile, are seeking credible transition opportunities that fit their own financial plans.

The report's message is that building this architecture was the first step, and that the test now is whether it works for investors. In practice, that means three things. Progress must be easy to compare and monitor. Retail investors need a recognisable, credible way into transition strategies. Meanwhile, stewardship reporting must show where engagement and voting actually change corporate behaviour, transition implementation and long-term value creation.

"The real test of the EU's transition investing agenda by 2030 will be whether it moves beyond frameworks and commitments to deliver tangible outcomes: enabling investors to reliably identify credible transition opportunities, directing capital towards companies undertaking genuine transitions, and demonstrating measurable progress towards a more sustainable and resilient European economy," said Aleksandra Mączyńska, Managing Director of BETTER FINANCE.

BETTER FINANCE will continue to track how transition investing develops and to represent the interests of individual investors as the EU finalises its sustainable finance rules.

Read the full report: [Transition Investing 2026: From Commitments to Outcomes](#)