

EN
E-000543/2026
Answer given by Ms Albuquerque
on behalf of the European Commission
(16.4.2026)

Directive 2014/65/EU on markets in financial instruments (MiFID II)¹ does not regulate how foreign-currency dividend income shall be paid. At the same time, MiFID II sets out rules on disclosures of all costs and charges of financial instruments that investment firms offer or market to clients, including costs and charges related to foreign exchange, where relevant to those financial instruments.

According to Article 50(3) of Delegated Regulation (EU) 2017/565², where any part of the total costs and charges is to be paid in or represents an amount of foreign currency, investment firms are required to provide an indication of the currency involved and the applicable currency conversion rates and costs for any part of the total costs and charges. Investment firms shall also inform about the arrangements for payment or other performance in that regard.

While MiFID II requires investment firms more generally to act in accordance with the best interest of their clients, the rules on best execution, as set out in Article 27 of MiFID II, relate specifically to the execution of clients' orders. Consequently, those rules do not regulate how investment firms shall proceed with subsequent payments of dividend income, including foreign-currency dividend income, resulting from holding financial instruments.

¹ OJ L 173, 12.6.2014, pp. 349–496.

² OJ L 87, 31.3.2017, pp. 1–83.