

Media Release

Technical Expert Group Releases Sustainable Finance EU Taxonomy for Feedback

‘Will Support Investment towards Paris Agreement Solutions,’ says Climate Bonds Initiative

BRUSSELS 18/06/19 14:00 CET: EU Technical Expert Group (TEG) just [launched](#) its proposed *EU Taxonomy*, an *EU Green Bond Standard* and *low-carbon benchmarks*. The measures aim to promote capital investment in environmental solutions both in Europe and globally.

Sean Kidney, CEO Climate Bonds Initiative, said: “The EU Taxonomy represents one of the single largest steps yet in reorienting basic economic activity towards low carbon. It will help bridge that gap between climate ambition and real economy investment that has been increasingly visible since the Paris Agreement.”

These reports, a key part of [EU Action Plan on Sustainable Finance](#), will become the basis for development of new regulatory frameworks for the financial sector.

The European Commission has also announced that TCFD responses will be part of the reporting guidelines for large listed European companies.

“The Technical Expert Group is working to engineer a sustained increase in green investment into the 2020s, to mainstream low carbon directions into real economy investment, infrastructure finance and capital allocation,” said Kidney.

“We’re in a climate investment race; to attract the hundreds of billions in private capital needed annually to meet climate and sustainability goals. The EU Taxonomy will clarify what needs to be done and make it easier for investors and banks to grow sustainable finance markets in Europe.”

“Investors and companies can now act with increasing confidence, within a common structure of information and reporting, to identify environmentally friendly economic activities. Asset owners and managers can act decisively to significantly increase the proportion of sustainable activities across their portfolios.”

EU Taxonomy provides detailed eligibility criteria for economic activities that can be called sustainable in Europe. It defines economic activities across multiple sectors that meet climate change mitigation and adaptation objectives of the EU, covering:

- Manufacturing
- Agriculture
- Transport
- Buildings
- Electricity generation
- Water and waste
- Information and Communication Technologies

It will be subject to ongoing development and review. More activities will be added in the future.

Today’s [release](#) will be open for feedback from interested groups until 13 September.

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Notes for journalists:

About the Climate Bonds Initiative: Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low carbon economy. Climate Bonds undertakes advocacy and outreach to inform and stimulate the market, provides policy models and government advice, market data and analysis, and administers an international Standard & Certification Scheme for best practice in green bonds issuance. For more information, please visit www.climatebonds.net.

EU HLEG & TEG: The EU High Level Expert Group (HLEG) on Sustainable Finance was [established](#) in December 2016. The HLEG published an [interim report](#) in July 2017 and delivered its [final report](#) in January 2018.

A subsequent Technical Expert Group (TEG) on Sustainable Finance [commenced](#) in July 2018 with a focus on the development of a unified classification system for sustainable economic activities, an EU green bond standard, methodologies for low-carbon indices, and metrics for climate-related disclosure.

Climate Bonds CEO Sean Kidney has been a civil society representative on both groups. More information is [available here](#).

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