

## Press Release

### Colombian Sustainable Market reaches USD2.4bn in GSS+ issuances

**BOGOTA, COLOMBIA, 03/05/2023:** The sustainable market in Colombia has grown to USD2.4bn in green, social, sustainability, and sustainability-linked (GSS+) issuances, with green issuances representing the highest percentage at 53.7%. Social and sustainability themes follow closely behind, accounting for 26.3% and 14.5%, respectively. While sustainability-linked bonds currently comprise the smallest portion of the market, they possess significant potential for growth and could contribute substantially to Colombia's transition to a net-zero economy.

These and other insights are disclosed in the Colombia Sustainable Finance State of the Market 2022 report, published by the Climate Bonds Initiative in collaboration with Metrix Finanzas and sponsored by LAGreen Fund. The report offers a comprehensive analysis of sustainable investment opportunities in Colombia, based on the Colombian Green Taxonomy, and emphasizes the potential for green and other thematic instruments to attract investment to the country.

The report also emphasizes significant policy developments and milestones achieved over the past decade, including the creation of the Green Protocol by Asobancaria, the development of the Colombian Green Taxonomy by the Ministry of Finance and Public Credit and the Financial Superintendence, and the National Climate Finance Strategy by the National Planning Department. These developments have played a crucial role in promoting sustainable finance growth in Colombia.

Despite being the third most populous country in Latin America, with a population of approximately 51.5 million people and the second largest in terms of biodiversity, Colombia is one of the 11 countries most vulnerable to the impacts and risks of climate change. However, the country holds immense potential for renewable energy production, which could become the primary economic and social growth source.

**Andrés Sanchez, Head of Latin America & the Caribbean, Climate Bonds Initiative**

"We are proud to release the Colombia Sustainable Finance State of the Market 2022 report, which offers invaluable insights into the sustainable finance market in Colombia. Our aim is to accelerate the growth of sustainable finance in the country by highlighting the investment needs in sectors prioritized by the Colombian Green Taxonomy, investors' interest in GSS+ instruments, and the intricate institutional framework that supports the sustainable finance market in Colombia."

**Johannes Scholl, Chairperson of the Board of the LAGreen Fund**

“LAGreen aims to support the broader development of the green bond market in the region. In this context, combining our investments with the promotion of best market practices and the support of research and development is an essential component of our mission. As part of this objective, we are proud to have sponsored the Colombia Sustainable Finance State of the Market 2023 report, which shall become reference for market players seeking to better understand the green finance landscape in the country”.

This research encourages continued growth in Colombia's sustainable finance market by identifying tangible green opportunities in critical economic sectors. The report's guidelines for investors and issuers also help align the market with leading international standards and the Colombian Green Taxonomy.

The report is available for download at [Climate Bonds](#), [LAGreen Fund](#), and [Metrix Finanzas](#) websites.

**For more information and interviews, please contact:**

**Leticia Braga**

Communications Officer for Latin America

Climate Bonds Initiative

+55 61 99248 7070

[leticia.braga@climatebonds.net](mailto:leticia.braga@climatebonds.net)

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**About the Climate Bonds Initiative:** Climate Bonds is an international organisation working to mobilise global capital for climate action. Climate Bonds promotes investment in projects and assets needed to rapidly transition to a low-carbon and climate-resilience economy. Visit [www.climatebonds.net](http://www.climatebonds.net).

**About LAGreen Fund:** LAGreen is an impact investment fund launched by Germany's KfW Development Bank with seed capital from the European Union (EU) and the German Federal Ministry for Economic Cooperation and Development (BMZ) and advised by Finance in Motion and Santander Asset Management. The fund aims to boost environmental and social benefits across the region by promoting the development of a green bond market based on high-impact standards. For more information, visit <https://lagreen.lu>.

**About Metrix Finanzas:** Metrix Finanzas is an investment bank located in Bogotá, Colombia specialized in providing financial and strategic advisory, structuring alternative investment opportunities for investors, and advising companies and institutions on the financial evaluation of projects. Visit [www.metrixfinanzas.com](http://www.metrixfinanzas.com)