

Green Investments" – has the development in taxonomy and regulation helped?

Climate Bonds Initiative

Green bonds and daughters Sustainability Green Social Pandemic USD Billions

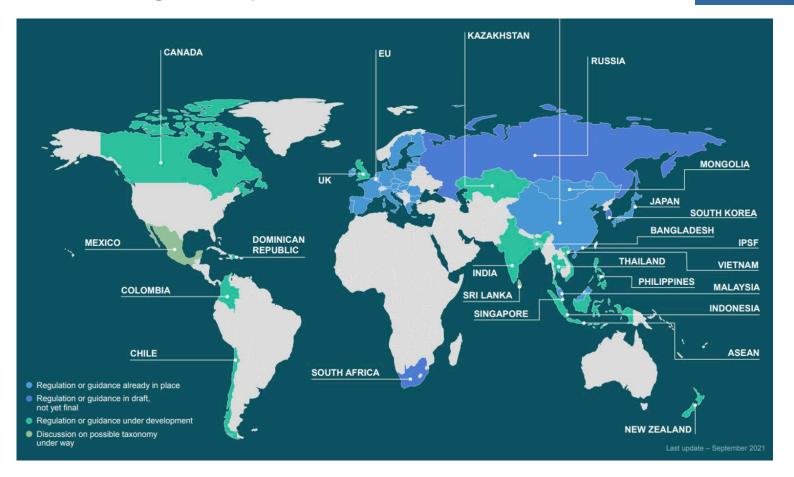
Climate Bonds

\$1.7tn outstanding

2021 est. \$1tn new

Taxomania: An global epidemic

Climate Bonds



Climate Bonds

Credible transition plans for hard to abate sectors

1. Paris-aligned targets

- a. Select sector-specific transition pathway aligned with Paris Agreement goals
- b. Set company-specific KPIs that align as early as possible with that pathway

2. Robust plans

- a. Set the strategy and delivery KPIs
- b. Prepare financing plan, cost estimates & sources of funding
- c. Put in place necessary governance frameworks

3. Implementation action

- a. Capital expenditure, operating expenditure
- b. Other actions detailed in the strategy

4. Internal monitoring

- a. Track performance
- b. Re-evaluate and recalibrate KPIs as needed

5. External reporting

External reporting and independent verification on the KPIs and strategy to deliver (Hallmarks 1 and 2)
Annual reporting of independently verified progress in terms of action taken and performance against targets (Hallmarks 3 and 4)