

May 12th, 2021

Climate Bonds Initiative launches a Taxonomy Roadmap for Chile

Santiago, May 12th, 2021. The Republic of Chile has a strong commitment on climate action and sustainable finance, reflected by the issuance of sovereign green bonds since 2019, social bonds since 2020, and sustainable bonds since 2021, among many other initiatives. Building on the efforts led by the Ministry of Finance in the climate action space, at the request of the Green Finance Public-Private Roundtable, Climate Bonds Initiative (CBI) recently released a report titled “Taxonomy Roadmap for Chile” which provides their assessment on an approach towards developing a national taxonomy in Chile. The report is the result of a joint effort prepared by CBI, in association with the Ministry of Finance of Chile, the Inter-American Development Bank and the Green Finance Public-Private Roundtable (La Mesa), with the support of Germany’s International Climate Initiative (IKI).

The inputs and guidelines in the document will serve as a guide towards the future development of a Chilean sustainable/green taxonomy, contributing to the promotion of green finance and the development of the green asset class.

The recommended pathway for Chile is to “adopt, adapt, and lead”, specifically:

- To adopt the eligibility criteria from international taxonomies where possible;
- To adapt and modify international criteria to account for local circumstances;
- To take leadership globally in developing new criteria in areas that are underdeveloped.

The full report is available at the following link: <https://www.hacienda.cl/english/work-areas/international-finance/public-debt-office/green-bonds/other-reports/taxonomy-roadmap-for-chile>