

Stakeholder dialogue: progress and outcomes of the technical expert group's work

24 June 2019
Brussels

On the 24th June 2019, the Commission organised a Stakeholder dialogue on sustainable finance to provide a venue for an open exchange with stakeholders on progress and outcomes of the work of the technical expert group on sustainable finance (TEG). TEG reports on EU taxonomy, EU Green Bond Standard and Climate benchmarks and benchmark's ESG disclosures, which were published on the 18th June 2019, were presented at the event. In addition, the Commission presented the new guidelines for companies on how to report climate-related information. The event concluded with a session on the future of sustainable finance.

Session 1: Company reporting of climate-related information

Alain Deckers, Head of Unit FISMA C1, presented the new guidelines on reporting climate-related information. Alain Deckers explained the structure and key features of the new guidelines. The presentation was followed by a Q&A.

Session 2: EU Taxonomy

Rapporteur Nathan Fabian (UN PRI) presented the report on EU taxonomy. In particular, Nathan Fabian detailed the economic activities that are included in the taxonomy and explained how it can be used in practice. The two subsequent panels and Q&A further discussed the content and usability of the taxonomy and responded various questions related to both topics.

Session 3: EU Green Bond Standard

Rapporteur Aila Aho (Nordea) presented the report on EU Green Bond Standard (EU GBS). Aila Aho explained the ambition of the EU GBS, detailed how such a standard adds clarity and credibility to the green bond market, and gave examples of possible future EU GBS. The presentation was followed by a panel and Q&A.

Session 4: Climate Benchmarks

Rapporteur Elena Philipova (Refinitiv) presented the interim report on climate benchmarks and benchmarks' ESG disclosures. Elena Philipova explained the use cases of the benchmarks, presented key TEG recommendations for the benchmarks, and detailed the disclosure requirements recommended by the TEG and how they can be used. The presentation was followed by a panel and Q&A.

Session 5: Future Perspectives

Mario Nava, Director FISMA D, chaired the stakeholder discussion on the future of sustainable finance. Questions were asked about the need for a system approach of sustainability mobilizing finance, but also other areas of policies (such as taxation, subsidies, etc.) were mentioned by the stakeholders

The recording of the event can be found [here](#).