



Second Summer School on Sustainable Finance

Closing remarks

Mikel LANDABASO ALVAREZ
Director for Growth and Innovation
Joint Research Centre, European Commission

Need for a renewed sustainable finance strategy



Instrument



Objectives



Policy impact

**Action Plan on
Financing
Sustainable
Growth (2018)**



1. Reorient capital flows towards sustainable investment
2. Mainstream sustainability into risk management
3. Fostering transparency and long-termism



1. Contribute to a sustainable recovery and resilience following the COVID-19 pandemic
2. Feed into the twin green and digital transition

Zoom on the EU Taxonomy for Sustainable Finance



- 1** Ambition: establishing an **EU classification for sustainable activities**
- 6** **Environmental objectives**
- 4** **Conditions**
- 3** **Success factors:** robust methodologies, scientific criteria and experts

Substantially contribute
to at least one of the six
environmental objectives

**Do no harm to any of
the other environmental
objectives**

**Comply with
minimum social
safeguards**

**Comply with
Technical Screening
Criteria**

Next steps



Work towards, among others:

- Delegated Act on climate mitigation and adaptation
- EU Green Bond Standard
- EU Ecolabel for financial products

Mainstream sustainability considerations into the existing financial policy framework

Keep in touch



EU Science Hub: ec.europa.eu/jrc



@EU_ScienceHub



EU Science Hub – Joint Research Centre



EU Science, Research and Innovation



Eu Science Hub

Thank you

© European Union 2020

Unless otherwise noted the reuse of this presentation is authorised under the [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/) license. For any use or reproduction of elements that are not owned by the EU, permission may need to be sought directly from the respective right holders.