CT-XS-003 — Climate Finance & Green Bonds

origo_id	CT-XS-003
origo_label	Climate Finance & Green Bonds
sector	XS
source	origo
cpi_aligned	Climate finance — green bonds and sustainable finance instruments
eu_taxonomy_aligned	Y — EU Green Bond Standard (EuGBS) establishes Taxonomy-aligned green bond criteria
cbi_eligible	Y — CBI is the primary international standard for green bond certification
iea_aligned	N — outside IEA ETCS scope (financial instrument, not technology)
col_gf_sector	Transversal
col_gf_activity	Emisión de bonos verdes y titularizaciones verdes bajo criterios TVC
col_gf_aligned	Y
col_ndc2030_aligned	Y — green finance mobilisation is essential for achieving NDC investment requirements ($40B+ by 2030)
col_sisclima_relevant	Y
col_ley2169	Y — Art. 22 sustainable finance promotion; Art. 23 green taxonomy implementation
latam_colombia	Y
cth_clp_coverage	N — CLP companies are potential beneficiaries but not issuers of green bonds
cth_data_coverage	Y
schema_version	1.1
last_updated	2026-05-27

Description

Green bonds, sustainability-linked bonds, green loans, and titularización verde (green securitisation) as instruments for channeling capital to climate-aligned activities. Covers issuance, verification, reporting, and market infrastructure. Colombia has the third-largest green bond market in Latin America after Brazil and Mexico.

Colombia Context

Colombia's Taxonomía Verde de Colombia (TVC), published in 2022 by the SFC (Superintendencia Financiera), BVC (Bolsa de Valores de Colombia), and MinHacienda, defines eligible green activities for bond and loan classification. The TVC is mandatory for supervised financial entities since 2023 under SFC Circular 028. Bancolombia issued Colombia's first green bond ($110M) in 2016 and remains the largest green bond issuer. Davivienda, Grupo Bolívar, and Celsia have subsequent issuances. The BVC operates the segmento verde for listing green bonds. Findeter's green bonds finance municipal climate infrastructure. Total Colombian green bond issuance exceeded $2 billion by 2025. Titularización verde (green securitisation) is emerging for pooled renewable energy and energy efficiency assets through Titularizadora Colombiana. IFC and IDB have provided credit enhancement and anchor investments for Colombian green bonds. The Protocolo Verde (signed by Asobancaria members) commits Colombian banks to sustainable finance practices.

EUDR Relevance

This node has no direct EUDR commodity relevance. However, green bond frameworks may incorporate EUDR compliance as a sustainability criterion for agricultural sector use-of-proceeds.

CTH Data Coverage

CTH data coverage supports green bond use-of-proceeds verification: CLP cohort data demonstrates enterprise-level climate impact, Sustenttia diagnostics provide environmental performance metrics, and REIN Hub data documents community-level outcomes. The CTH Platform can serve as a data source for green bond impact reporting.

Green Finance Alignment

This node IS the green finance alignment node. TVC is the binding framework for Colombian green bond issuance. CBI certification is the international standard most commonly used by Colombian issuers alongside TVC. EU Green Bond Standard (EuGBS) creates interoperability requirements for cross-border green bond investment. Colombia's green bond market benefits from IDB's Green Bond Transparency Platform (GBTP) for LATAM.


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