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Explained: The ICMA’s Climate Transition Bond Guidelines

The International Capital Market Association (ICMA) has released the Climate Transition Bond Guidelines, which is a framework for sustainable investment

The International Capital Market Association (ICMA) has released its Climate Transition Bond Guidelines (CTBG) – a framework designed to expedite the flow of capital towards energy-intensive sectors that are undergoing transformation.

While green bonds have traditionally been effective at channelling funding into technologies like EVs and renewables, many high-emitting sectors remain locked in older energy systems.

Heavy industries like steel, cement, chemicals and transport still account for roughly 40% of global greenhouse gas emissions, yet have historically faced barriers to accessing the sustainable bond market at scale.

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