Bridging Taxonomies: Connecting Global Capital to Real-World Change

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Borsa Istanbul – Türkiye

Over the past decade, roughly 60 sustainable finance taxonomies have emerged globally. These frameworks define which economic activities qualify as sustainable, providing a common language for investors, institutions, and policymakers. By aligning capital flows with environmental goals, taxonomies strengthen the integrity of green and transition financial instruments and products, reduce greenwashing risks, and bridge the gap between policy ambition and real-world financial decision-making. Crucially, they are a key tool to shifting capital in line with the Paris Agreement.

While local taxonomies reflect specific jurisdictional realities, cross-border capital flows can benefit from greater transparency, comparability and, where appropriate, interoperability between different taxonomy frameworks. This matters most where investment is most needed: least developed and most vulnerable regions require significantly increased flows that are fit for purpose, enhance resilience, and foster green development. Achieving this goal demands global collaboration, echoing COP31's call for collective action.

Against this backdrop, the Capital Markets Board of Türkiye and the Spanish Financial Markets Authority (CNMV), in collaboration with the Taskforce on Net Zero Policy, the UN-supported PRI, and UNEP FI, are convening a pivotal event bringing together regulators, experts, and practitioners. Discussions will focus on how taxonomies can help mobilise private capital, improve transparency and comparability, and address practical challenges arising from the use of different taxonomy frameworks across jurisdictions. The discussion will allow participants to exchange on different approaches and initiatives in this area, while recognising that taxonomy frameworks remain nationally and regionally tailored and reflect different policy objectives, economic circumstances and legal frameworks.

The event will take stock of post-COP30 progress, consider actual capital flows in the context of Article 2.1(c) of the Paris Agreement, and discuss different approaches to improving the transparency, comparability and interoperability of sustainable finance taxonomies across jurisdictions. Relevant international and regional initiatives, including the Roadmap for Advancing Interoperability and Comparability of Sustainable Finance Taxonomies, may provide useful inputs to this discussion. In addition, the event will aim to contribute to identifying relevant sectors and activities for emerging and developing economies, developing technical approaches for taxonomy application, and advancing resilience and transition finance.

More broadly, the event will provide an opportunity to exchange on a range of international and regional approaches and initiatives aimed at improving the transparency, comparability and practical use of taxonomies across jurisdictions, while recognising the diversity of national and regional frameworks.

Agenda

14:00-15:00	**Registration/Welcoming Coffee**
15:00-15:10	**Welcome and Opening Remarks** **Yasemin Girici, Board Member, CMB Türkiye**
15:10-15:20	**Setting the Scene: Operationalising Article 2.1(c) of the Paris Agreement** **Mürsel Akbulut** Head of Climate Finance and Incentives Department Directorate of Climate Change Ministry of Environment, Urbanization and Climate Change
15:20-16:00	**Aligning capital flows with climate goals: The European and Brazilian experiences** Short presentation by **Helena Viñes**, Commissioner, CNMV, Chair, EU Platform on Sustainable Finance and Taskforce on Net Zero Policy. Fireside with **Loren Lesko**, European Commission's Head of Sustainable Finance and **Matias Rebello Cardomingo**, Undersecretary of Sustainable Economic Development, Ministry of Finance, Brazil
16:00-16:50	**Panel: From Brazil to Türkiye: Examples of taxonomies, different approaches, different priorities but one goal** **Moderator: Tuany Alves Nascimento**, Coordenadora-Geral de Análise de Impacto Social e Ambiental, Ministério da Fazenda, Brazil **Panellists:** **Assoc. Prof. Dr. M. Aslı Küçükgüngör** Head of International Relations and Sustainability Department, CMB Türkiye **Eugène Wong**, CEO, Sustainable Finance Institute Asia **Marlene Puffer,** Chair, Canadian Taxonomy and Transition Planning Council **Dulguun Battulga** Director General of the Securities Markets Department, Financial Regulatory Commission Mongolia
16:50-17:00	**Closing Remarks** **Carlos San Basilio, Chair, CNMV Spain**
17:00-18:00	**Standing Cocktail**