



2020 Working Group Sustainability/KPI-linked bonds

Terms of Reference

This Working Group will:

- 1) work on taking stock of the development of the Sustainability-Linked Bond (SLB) market in the recent past and in the coming months;
- 2) establish the main characteristics of SLBs, including by using what has been developed in the Sustainability-Linked Loan market;
- 3) examine the concerns expressed with Sustainability-Linked Loans and SLBs; and,
- 4) examine and potentially propose to the GBP/SBP Excom the creation of SLB Principles to be discussed by the GBP/SBP Excom.

Working Group Coordinators:

- Crédit Agricole CIB
- JP Morgan
- Natixis
- Skandinaviska Enskilda Banken AB

Working Group Members:

Axa IM	ING
BNP Paribas	KfW
Bank of America	Morgan Stanley
EBRD	NIB
EIB	PIMCO
HSBC	World Bank
IFC	Zurich Insurance