



CHILE | Sustainable Finance Activities

INITIATIVES:

- **2017:** [A Chilean Banking Survey](#) was carried out and published by UNEP FI and the Development Bank of Latin America (CAF). Only 36% of Chilean banks have an ESG internal system implemented.
- **2018:** Santiago Stock Exchange (BCS) launched a Green and Social Bond Segment, based on the Green Bond Principles (GBP) and Social Bond Principles (SBP) of the International Capital Market Association and the Climate Bonds Initiative. The second largest LAC green bond market by amount issues (USD3.1bn), third by number of bonds (six) and third by issuers (four). Sovereign green bonds could be an important catalyst in the country's transition towards a low carbon economy. The 2019 issuances, in USD and EUROS, totaled USD1,418 million, EUR 861 million (USD 947 million equivalent), respectively.
- **2019:** Public-Private Working Group on Green Finance launched in July, led by the Finance Ministry, in collaboration with UNEP FI, IDB & the British Embassy Santiago. Products: Survey to the banking, investment & insurance sectors; Green Agreement; Supervisory Statement & Road Map (2020 - 2024). All these products revolve around Climate Change & Task-Force for Climate-related Financial Disclosures (TCFD)
- **2019:** [Financial Strategy on Climate Change](#) led by the Finance Ministry and launched at COP 25.
- **Up to 12/2019,** [the Green Climate Fund \(GCF\) approved 4 projects for Chile](#) (1 public & 3 private, one of them regional). Projects investment only for Chile amount USD 1.4 billion and have a potential of reduction of 51.1 tons of CO2 equivalent.
- **2019:** [Self-Supply Renewable Energy \(SSRE\) in Chile \(NAMA Support Project\)](#). CORFO is a partner on the financial component.

OTHER AFFILIATED NETWORKS

- Organisation for Economic Co-operation and Development (OECD) Country
- Member of Pacific Alliance
- Superintendence of Banks and Financial Institutions (SBIF) since 2016
- Network for Greening the Financial System (NGFS) represented by Comisión para el Mercado Financiero de Chile
- Sustainable Banking Network (SBN) Member: [2019 Report](#)

UNEP FI MEMBERS

PRINCIPLES FOR SUSTAINABLE INSURANCE(PSI):

- ALVA

Sustainable Stock Exchange (SSE) MEMBERS:

- [Bolsa de Comercio de Santiago \(BCS\)](#)

SUBSIDIARY BANKING MEMBERS:

- Itaú Corpbanca
- Rabobank
- Santander

SUPPORTING INSTITUTIONS

- [Universidad Finis Terrae](#)
- Inter American Federation of Insurance Companies (FIDES)
- [Asociación Chilena de Administradores de Fondos de Inversión](#)
- [GovernArt](#)
- [FinteChile](#)
- [FIAP - International Federation of Pension Funds Administrators](#)