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European Union

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (first reading) - Adoption of the legislative act = Statements

Statement by Austria

We support measures that will help to channel financial resources towards sustainability. Therefore, Austria also takes a positive view of the European Green Bond Standard. However, we have always pursued the goal of establishing a credible and science-based taxonomy and we reject that nuclear investments can qualify as transition activities. We welcome the disclosure obligations for such investments included in the text, even though they could have been more prominent. We fully respect national sovereignty as well as European and international law regarding national energy policies, but we consider it green washing to classify economic activities in the context of nuclear power as sustainable.

Commission statement

The Commission confirms its intention to treat any potential mandates to develop standardised annexes for the disclosure of Environmental, Social and Governance (ESG)-related information in the EU Prospectus with swiftness, taking into account the experience with the voluntary guidelines prepared for green bonds in the European Green Bond Regulation.
