

ICMA Principles and Guidance for Sustainable Finance

Asian Capital Markets Roundtable 2026

29 January 2026

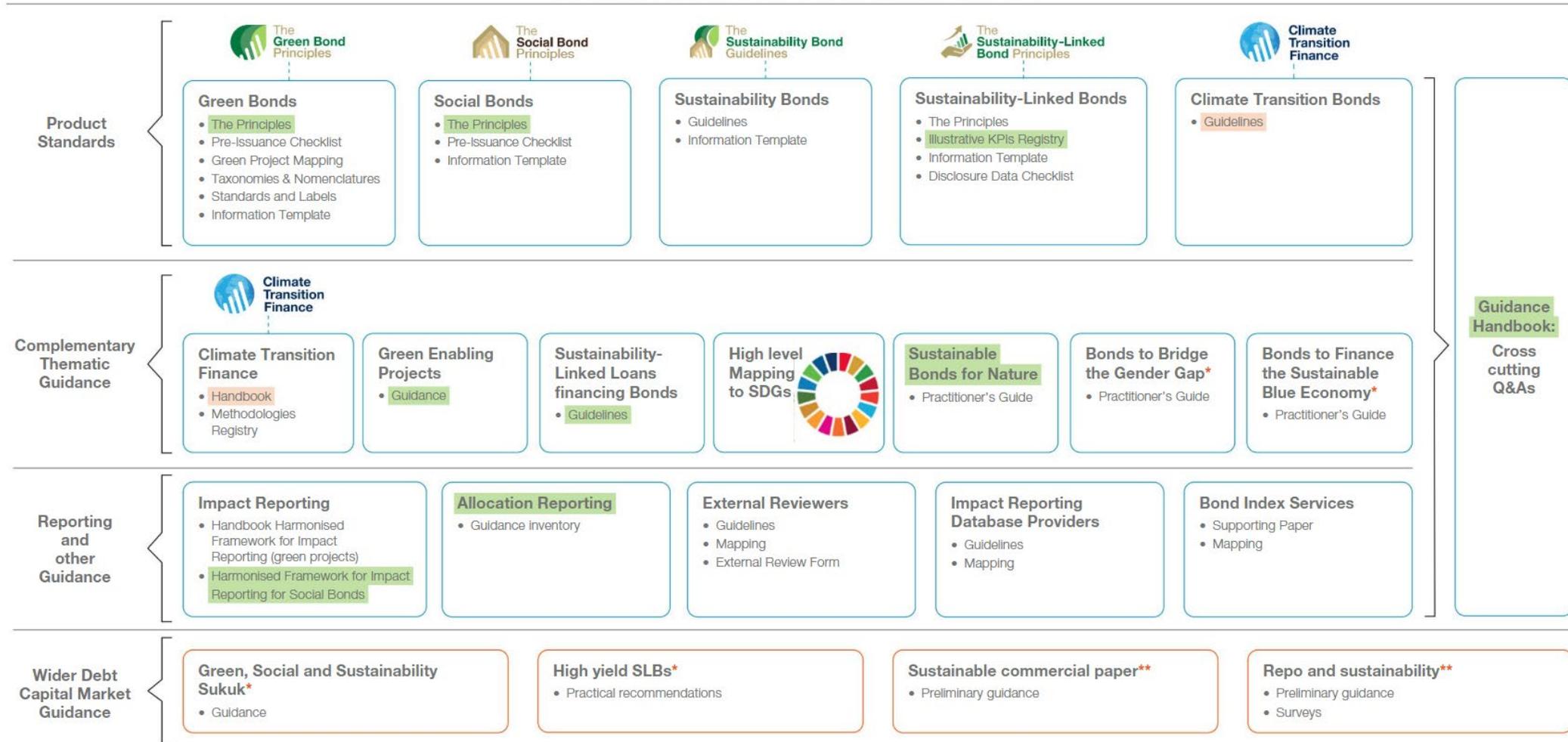
Mushtaq Kapasi
Managing Director
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ICMA

The Principles

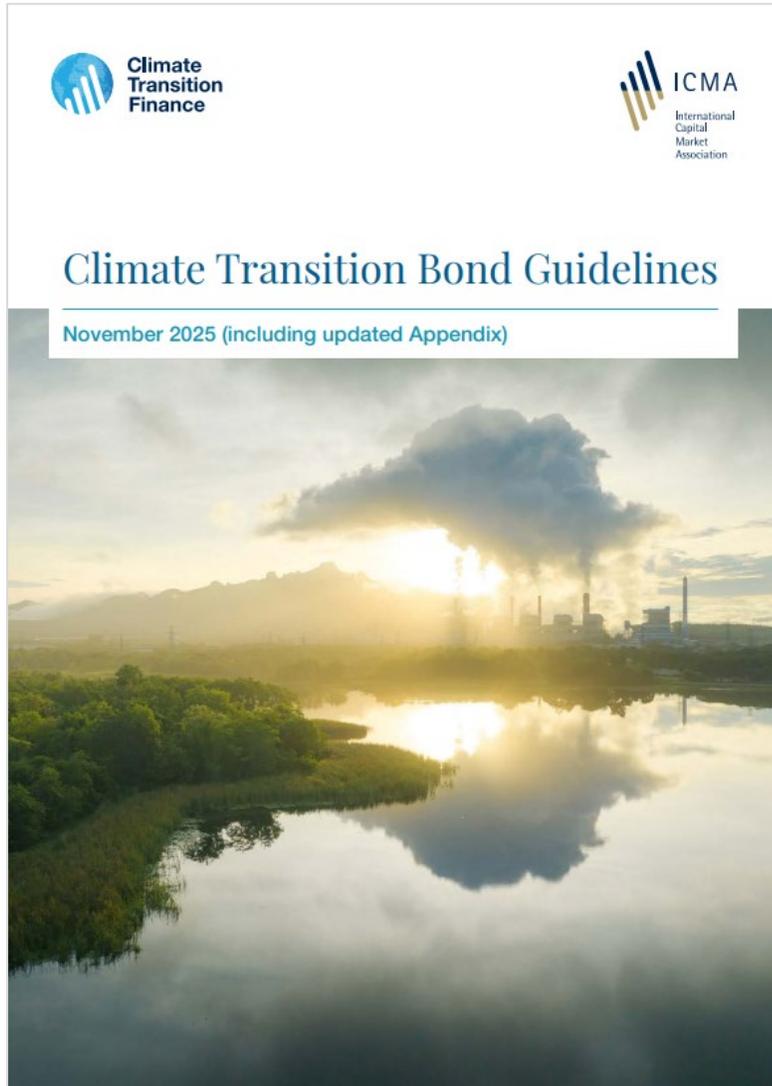
Updated June 2025

Updated November 2025

Mapping of the Principles 2025



* Guidance done in conjunction with other organisations ** Jointly with other ICMA Committees

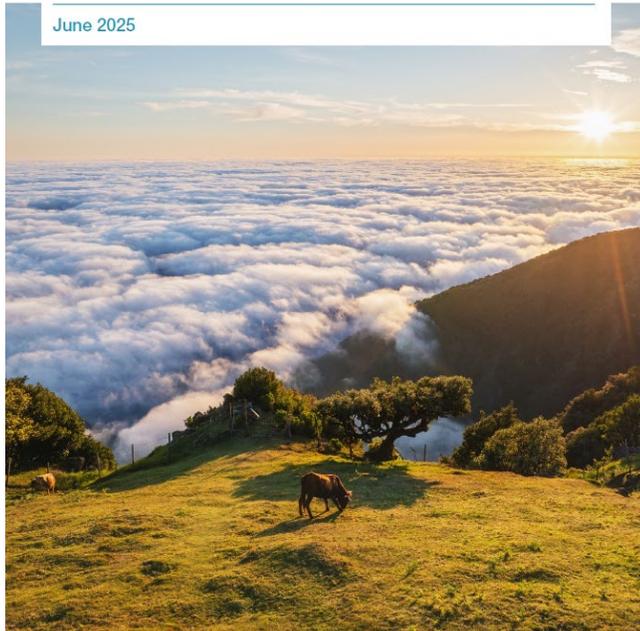


- **Issuance level guidance** that supplements the entity-level practices, actions and disclosures recommended by the **Climate Transition Finance Handbook (CTFH)**.
- **Standalone Climate Transition Bond ("CTB") label** designed to help (re)finance climate transition projects.
 - Preliminary and non-exhaustive **list of CT project categories** in Appendix.
 - **Recommendations for climate transition-themed SLBs** from high-emission issuers.
 - Annexes with **official sector and market-based guidance and taxonomies, decarbonisation pathways and roadmaps, and resources on avoiding carbon lock-in.**
 - Future **case studies and Q&As.**



Sustainable Bonds for Nature: A Practitioner's Guide

June 2025



Guided by the Kunming-Montreal Global Biodiversity Framework (GBF).



Provides additional thematic guidance for UoP bonds and nature-related KPIs for SLBs.



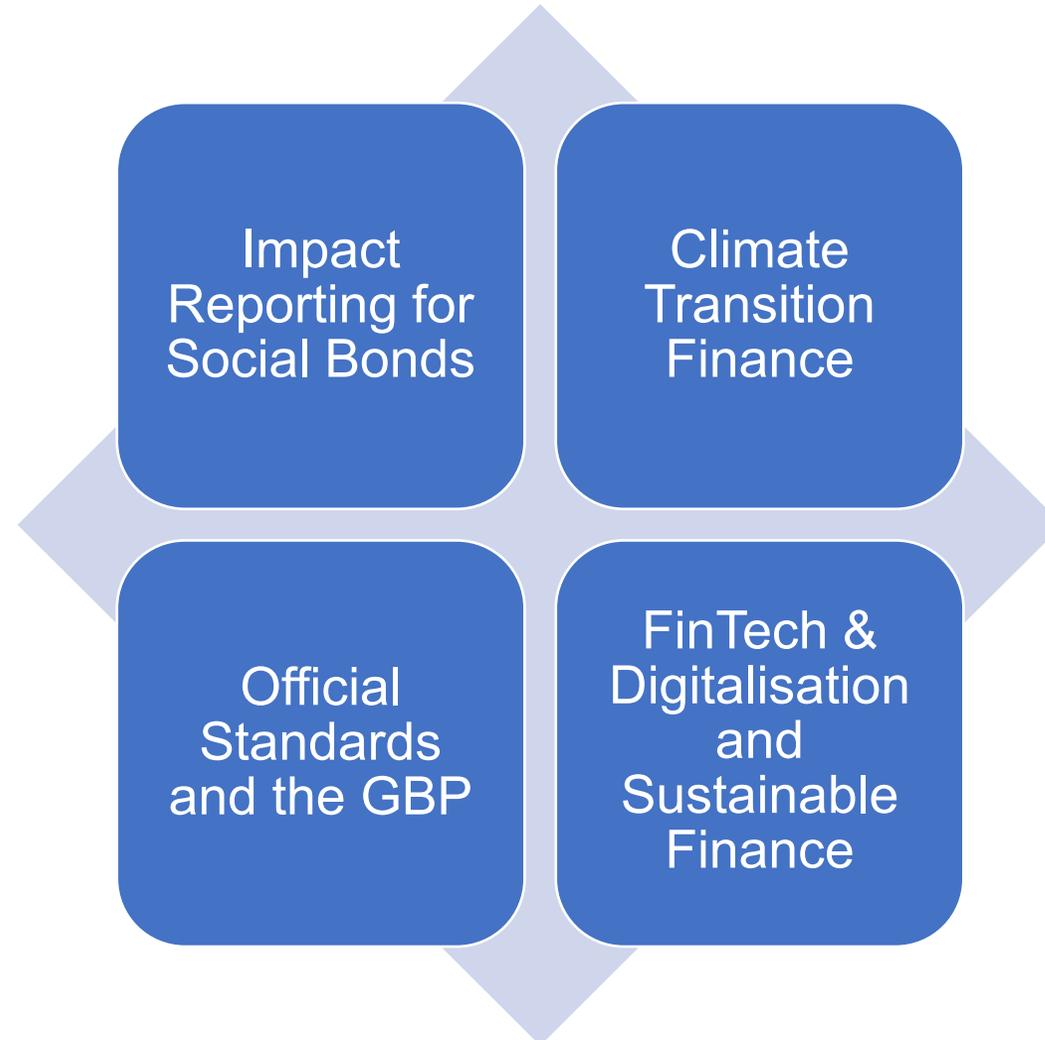
For broad use by the market: issuers, investors, underwriters, and external reviewers.



Applicable to other debt instruments such as loans.

“Nature” = biodiversity, natural ecosystems, and ecosystem services.

ICMA Working Groups and Taskforces for 2025/2026



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Links to relevant ICMA articles

- [Principles guidance on climate transition finance](#)
- [2025 Annual General Meeting of the Principles and updated ICMA guidance documents](#)
- [Sustainable Bonds for Nature: A Practitioner's Guide](#)
- [Latest global sustainable finance regulatory developments](#)
- [A time for change in the sustainable fund market](#)

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