I support the initiative for an EU Green Bond Standard (EU GBS) that is ambitious both in terms of defining stringent requirements that guarantee a high level of transparency for investors, and in terms of the timetable for delivering the standard. I have taken note of the report of the Technical Expert Group's report on an EU GBS and find many useful suggestions in it.

One of the open questions that need to be addressed in the upcoming full impact assessment is through which tool or measure an EU GBS should be delivered. In principle it could be a legislative tool, but also a non-binding Commission recommendation. I am aware that the TEG has expressed a preference for a non-legislative, voluntary standard, but I think it is important that the full impact assessment assesses all options for delivering the standard:

* a non-legal and voluntary standard created by the Commission through a recommendation;
* a legal instrument, such as a regulation, that creates an EU green bond label, but does not mandate use of the EU GBS for all issuers of green bonds;
* and a legal instrument that creates a label AND requires all green bond issuance in the EU to adhere to the standard.