



TAKSONOMI HIJAU INDONESIA

Indonesia Green Taxonomy

Edisi 1.0 - 2022 / Edition 1.0 - 2022

Kementerian yang terlibat:

Contributing Ministries:



KEMENTERIAN LINGKUNGAN HIDUP
DAN KEHUTANAN



Kementerian
Perindustrian
REPUBLIK INDONESIA



KEMENTERIAN KELAUTAN DAN PERIKANAN



KEMENTERIAN ENERGI DAN SUMBER DAYA MINERAL



KEMENTERIAN PERHUBUNGAN
REPUBLIK INDONESIA

PUPR
SIGAP MEMBANGUN NEGERI



KEMENTERIAN PERTANIAN
REPUBLIK INDONESIA



KEMENTERIAN PERHUBUNGAN
REPUBLIK INDONESIA



TAKSONOMI HIJAU INDONESIA

EDISI 1.0 - 2022

Indonesia Green Taxonomy
Edition 1.0 - 2022



TIM PENYUSUN

Contributing Team

- Taksonomi Hijau Indonesia Edisi 1.0 disusun oleh Otoritas Jasa Keuangan (OJK) melalui Grup Kebijakan Sektor Jasa Keuangan Terintegrasi (GKKT) dan satuan kerja terkait di OJK dengan melibatkan delapan kementerian antara lain:
 1. Kementerian Lingkungan Hidup dan Kehutanan (KLHK);
 2. Kementerian Perindustrian (Kemenperin);
 3. Kementerian Kelautan dan Perikanan (KKP);
 4. Kementerian Energi dan Sumber Daya Mineral (ESDM);
 5. Kementerian Perhubungan (Kemenhub);
 6. Kementerian Pertanian (Kementan);
 7. Kementerian Pariwisata dan Ekonomi Kreatif (Kemenparekraf); dan
 8. Kementerian Pekerjaan Umum dan Perumahan Rakyat (PUPR).
- *Indonesia Green Taxonomy Edition 1.0 is composed by the Indonesian Financial Services Authority (OJK), through Integrated Financial Services Sector Policy Group (GKKT) and related work units, in collaboration with eight following ministries:*
 1. *Ministry of Environment and Forestry (KLHK);*
 2. *Ministry of Industry (Kemenperin);*
 3. *Ministry of Marine Affairs and Fisheries (KKP);*
 4. *Ministry of Energy and Mineral Resources (ESDM);*
 5. *Ministry of Transportation (Kemenhub);*
 6. *Ministry of Agriculture (Kementan);*
 7. *Ministry of Tourism and Creative Economy (Kemenparekraf); and*
 8. *Ministry of Public Works and Housing (PUPR).*



- Berbagai pihak terkait yang telah dilibatkan dalam memberikan masukan untuk Taksonomi Hijau Indonesia Edisi 1.0, antara lain:

1. Kementerian/Lembaga terkait; Kementerian Koordinator Bidang Kemaritiman dan Investasi; Kementerian PPN/BAPPENAS; Badan Kebijakan Fiskal Kementerian Keuangan; dan Bank Indonesia.
2. Industri Jasa Keuangan (IJK) khususnya anggota *Task Force* Keuangan Berkelanjutan.
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4. Lembaga internasional; U.S. Agency for International Development (USAID); International Finance Corporation (IFC); dan Organisation for Economic Co-operation and Development (OECD).
5. Lembaga Swadaya Masyarakat; WWF Indonesia; Yayasan Inisiatif Dagang Hijau (YIDH); Greenpeace Indonesia; Perkumpulan PRAKARSA - Koordinator Koalisi ResponsiBank Indonesia; Transformasi untuk Keadilan (TuK) Indonesia; Wahana Lingkungan Hidup Indonesia (WALHI); dan Indonesia Center for Environmental Law (ICEL).

- *Various parties were involved in providing inputs for the Indonesia Green Taxonomy Edition 1.0, including:*

1. *Related Ministries/Institutions; Coordinating Ministry for Maritime and Investments Affairs; Ministry of National Development Planning (PPN/BAPPENAS); Fiscal Policy Agency Ministry of Finance; and Bank Indonesia.*
2. *Financial Services Industry (FSI), especially members of the Sustainable Finance Task Force.*
3. *Academic/research and development institutions; Bali Center for Sustainable Finance (BCSF) – Udayana University; Faculty of Economics and Business, Gadjah Mada University; the SDGs Center – Padjajaran University (UNPAD); Trisakti Sustainability Center (TSC) – Trisakti University; Research Center for Climate Change (RCCC) – University of Indonesia; Indonesia’s Banking Development Institute (LPPI); and Perbanas Institute.*
4. *International institutions; U.S. Agency for International Development (USAID); International Finance Corporation (IFC); and Organisation for Economic Co-operation and Development (OECD).*
5. *Non-Governmental Organizations; WWF Indonesia, the Sustainable Trade Initiative (YIDH); Greenpeace Indonesia; PRAKARSA Group - Coordinator of the ResponsiBank Indonesia Coalition; Transformasi untuk Keadilan (TuK) Indonesia; The Indonesian Forum for Environment (WALHI); and Indonesian Center for Environmental Law (ICEL).*

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DAFTAR SINGKATAN

List of Abbreviations

ACIC	: ASEAN Common Industrial Classification
AMDAL	: Analisis Mengenai Dampak Lingkungan/ <i>Environmental Impact Analysis</i>
ASEAN	: Association of Southeast Asian Nations
ATB	: ASEAN Taxonomy Board
BCSF	: Bali Center for Sustainable Finance
BPS	: Badan Pusat Statistik/ <i>Statistics Indonesia</i>
CO₂	: Karbondioksida/ <i>Carbon Dioxide</i>
ESDM	: Kementerian Energi dan Sumber Daya Mineral/ <i>Ministry of Energy and Mineral Resources</i>
EU	: European Union
FOLU	: Kehutanan dan Penggunaan Lahan/ <i>Forestry and Other Land Use</i>
FSB	: Financial Stability Board
GRK	: Gas Rumah Kaca/ <i>Greenhouse Gas - GHG</i>
IJK	: Industri Jasa Keuangan/ <i>Financial Services Industry - FSI</i>
IKNB	: Industri Keuangan Non-Bank/ <i>Non-Bank Financial Industry (NBFI)</i>
IPPU	: Industrial Processes and Product Use
ISIC	: International Standard Industrial Classification
KBL-BB	: Kendaraan Bermotor Listrik Berbasis Baterai/ <i>Battery-Based Electric Motor Vehicle</i>
KBLI	: Klasifikasi Baku Lapangan Usaha Indonesia/ <i>Indonesia Standard Industrial Classification</i>
Kemenhub	: Kementerian Perhubungan/ <i>Ministry of Transportation</i>
Kemenparekraf	: Kementerian Pariwisata dan Ekonomi Kreatif/ <i>Ministry of Tourism and Creative Economy</i>
Kemenperin	: Kementerian Perindustrian/ <i>Ministry of Industry</i>

Kementan	: Kementerian Pertanian/ <i>Ministry of Agriculture</i>
KKP	: Kementerian Kelautan dan Perikanan/ <i>Ministry of Marine Affairs and Fisheries</i>
KUBL	: Kegiatan Usaha Berwawasan Lingkungan/ <i>Environmental Based Business Activity</i>
KLHK	: Kementerian Lingkungan Hidup dan Kehutanan/ <i>Ministry of Environment and Forestry</i>
LBU	: Laporan Bank Umum/ <i>Commercial Bank Report</i>
LST	: Lingkungan, Sosial, dan Tata Kelola/ <i>Environmental, Social, and Governance - ESG</i>
NDC	: Nationally Determined Contribution
OJK	: Otoritas Jasa Keuangan/ <i>Indonesia Financial Services Authority</i>
PLN	: Perusahaan Listrik Negara (Persero)/ <i>Indonesia State Electricity Company</i>
PROPER	: Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan/ <i>Company Performance Rating Program</i>
PUPR	: Kementerian Pekerjaan Umum dan Perumahan Rakyat/ <i>Ministry of Public Works and Housing</i>
RUPTL	: Rencana Usaha Penyediaan Tenaga Listrik/ <i>Electricity Supply Business Plan</i>
SJK	: Sektor Jasa Keuangan/ <i>Financial Services Sector - FSS</i>
TCFD	: Task Force on Climate-Related Financial Disclosures
WGCR	: Working Group on Climate Risk
WSCD	: Workstream on Climate Disclosures



SAMBUTAN KETUA DEWAN KOMISIONER OJK

*Foreword from the Chairman of
OJK Board of Commissioners*

Wimboh Santoso

Ketua Dewan Komisiner OJK
Chairman of OJK Board of Commissioners

Ratifikasi *Paris Agreement*, melalui Undang-Undang Nomor 16 Tahun 2016, telah mewajibkan seluruh negara termasuk Indonesia untuk menyampaikan komitmen atas upaya penurunan emisi gas rumah kaca (GRK). Indonesia telah berkomitmen dalam pengurangan GRK sebesar 41% dengan bantuan internasional atau 29% dengan *business as usual* yang disampaikan melalui dokumen Nationally Determined Contribution (NDC). Selain itu, OJK mendukung komitmen pemerintah pada *Paris Agreement* melalui upaya pengembangan keuangan berkelanjutan sebagaimana tertuang dalam *Roadmap* Keuangan Berkelanjutan (*Sustainable Finance Roadmap*) Tahap I (2015-2019) dan Tahap II (2021-2025).

Hal ini sangat strategis mengingat implementasi ekonomi hijau memerlukan suatu proses transisi yang direncanakan dengan baik dan juga kebutuhan pembiayaan yang cukup besar. Dukungan kebutuhan pembiayaan tersebut tidak hanya bergantung kepada Pemerintah namun juga pembiayaan oleh sektor swasta.

Dalam implementasi *Roadmap* Keuangan Berkelanjutan Tahap I, OJK antara lain telah mengeluarkan POJK Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan

The ratification of the Paris Agreement, through Law Number 16 of 2016, has required all relevant countries including Indonesia to present their commitment on the efforts to reduce greenhouse gas (GHG) emissions. Indonesia has committed to reducing GHG by 41% with international assistance or 29% with business as usual, which is submitted through the Nationally Determined Contribution (NDC). In addition, OJK supports the government's commitment to the Paris Agreement through efforts of Sustainable Finance Roadmap Phase I (2015-2019) and Phase II (2021-2025).

This development is seen as highly strategic, considering that the implementation of green economy requires a well-planned transition process, as well as a sizeable financing needs. Such financing needs are not solely dependent on the government's supported, but also on private sector's financing.

On the implementation of Sustainable Finance Roadmap Phase I, OJK stipulated Regulation (POJK) Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Institutions, Issuers, and Public

Publik, yang mewajibkan seluruh Sektor Jasa Keuangan (SJK) menerapkan prinsip-prinsip keuangan berkelanjutan, menyampaikan Rencana Aksi Keuangan Berkelanjutan (RAKB) kepada OJK, dan Laporan Keberlanjutan (*Sustainability Report*) yang disampaikan kepada publik. POJK tersebut menekankan kesadaran mengenai pentingnya prinsip keuangan berkelanjutan dan sebagai awal pendalaman pasar untuk pembiayaan proyek berkelanjutan. Selanjutnya, melalui POJK Nomor 60/POJK.04/2017 tentang Penerbitan dan Persyaratan Efek Bersifat Utang Berwawasan Lingkungan (*Green Bond*), OJK juga menyampaikan kerangka peraturan persyaratan pengungkapan, dan penerbitan *green bond*, berdasarkan Kategori Kegiatan Usaha Berwawasan Lingkungan (KUBL) yang menjadi dasar kategori kegiatan usaha untuk mendukung implementasi keuangan berkelanjutan.

Sebagai upaya mempercepat implementasi keuangan berkelanjutan, pada *Roadmap Keuangan Berkelanjutan Tahap II*, terdapat beberapa cakupan fokus kegiatan utama OJK, antara lain: (1) finalisasi Taksonomi Hijau; (2) mempersiapkan operasional *carbon exchange* sesuai kebijakan pemerintah; (3) mengembangkan sistem pelaporan SJK mencakup *green financing/instruments* sesuai dengan Taksonomi Hijau; (4) mengembangkan kerangka manajemen risiko untuk SJK dan pedoman pengawasan berbasis risiko bagi pengawas dalam rangka menerapkan risiko terkait iklim; (5) mengembangkan skema pembiayaan atau proyek yang inovatif dan *feasible*; serta (6) meningkatkan *awareness* dan *capacity building*. Saat ini, OJK juga telah membentuk *Task Force Keuangan Berkelanjutan* yang merupakan forum kerja sama dan koordinasi dengan industri untuk merespon perkembangan keuangan berkelanjutan di forum nasional, regional, dan global.

Secara global, masing-masing *standard-setting bodies* SJK, seperti Financial Stability Board (FSB) pada Standing Committee on Supervisory and Regulatory Cooperation (SRC) juga masih mengembangkan *tools* untuk mengukur dan mengintegrasikan *climate-related financial risk* dalam kerangka peraturan dan pengawasan bagi SJK. Selanjutnya, dalam mengembangkan kerangka *climate-related financial risks*, OJK secara aktif terlibat dalam agenda FSB pada

Companies, which requires Financial Services Sector (FSS) to implement sustainable finance principles, submit the Sustainable Finance Action Plan (RAKB) to OJK, as well as a Sustainability Report that must be published to the public. OJK Regulation on Sustainable Finance emphasizes awareness on sustainable finance principles, as well as a starting point for market exploration for sustainable project financing. Furthermore, through POJK Number 60/POJK.04/2017 concerning The Issuance and the Term of Green Bond, OJK conveyed the regulatory framework for disclosure requirements and green bond issuance, based on the Category of Environmental Based Business Activity (KUBL), which became the basis for the categories of activities that supports the implementation of sustainable finance.

To accelerate the implementation of sustainable finance, OJK's main focus are on several areas of activities related to Sustainable Finance Roadmap Phase II, including: (1) finalizing the Green Taxonomy; (2) preparing carbon exchange operations in line with government policies; (3) developing the FSS reporting system including green financing/instruments in accordance with Green Taxonomy; (4) developing risk management framework for FSS and risk-based supervisory guidelines for supervisors in order to implement climate-related risks; (5) developing innovative and feasible financing schemes or projects; and (6) increasing awareness and capacity building. Currently, OJK has also established a Sustainable Finance Task Force, which aims to serve as a forum for cooperation and coordination with industries to respond on the development of sustainable finance at national, regional, and global fora.

Globally, FSS' standard-setting bodies, such as Financial Stability Board (FSB) Standing Committee on Supervisory and Regulatory Cooperation (SRC), is in the midst of developing tools to measure and integrate the climate-related financial risks into the regulatory and supervisory framework for the FSS. Furthermore, OJK has been actively monitoring the FSB agenda at the Working Group on Climate Risk (FSB - WGCR) and the

Working Group on Climate Risk (FSB - WGCR) dan Workstream on Climate Disclosures (WSCD) yang telah menyampaikan *Report on Promoting Climate-related Disclosures* pada Juni 2021, mengenai *progress* atas implementasi rekomendasi *Task Force on Climate-related Financial Disclosures* (TCFD) kepada anggotanya.

Taksonomi Hijau Indonesia Edisi 1.0 ini diharapkan dapat digunakan sebagai: (1) dasar penyusunan kebijakan insentif dan disinsentif dari berbagai Kementerian dan Lembaga, termasuk OJK; dan (2) sebagai pedoman untuk keterbukaan informasi, manajemen risiko dan pengembangan produk dan/atau jasa keuangan berkelanjutan yang inovatif bagi SJK dan Emiten. Selanjutnya, pengembangan Taksonomi Hijau Indonesia diharapkan dapat memberikan gambaran atas klasifikasi suatu sektor/subsektor yang telah dikategorikan hijau dengan mengadopsi prinsip berbasis ilmiah. Hal ini bertujuan untuk menghindari adanya praktik *greenwashing*.

Kami menyadari bahwa implementasi Taksonomi Hijau Indonesia Edisi 1.0 akan menghadapi tantangan pengembangan ke depan. Salah satunya berkaitan dengan kebutuhan pemahaman dan pendekatan yang beragam dalam penentuan ambang batas kriteria hijau, dimana hal tersebut

Workstream on Climate Disclosures (WSCD) which published a Report on Promoting Climate-Related Disclosures in June 2021, regarding the implementation progress of Task Force on Climate-related Financial Disclosures (TCFD) recommendations to its members states.

The Indonesia Green Taxonomy Edition 1.0 will be used as: (1) the basis for the development of incentive and disincentive policy of various ministries and institutions, including OJK; and (2) guidelines for information openness, risk management, and development of innovative sustainable finance products and/or services for FSS and issuers. Furthermore, the development of Green Taxonomy is expected to provide an overview on the classification of sectors/sub-sectors that have been scientifically categorized as green, to avoid greenwashing practices.

We acknowledge that there might be some challenges on the implementation of Indonesia Green Taxonomy Edition 1.0 in the future. One of the challenges relates to the need for an understanding and diverse approaches in determining the green criteria thresholds, which





perlu dikoordinasikan secara berkesinambungan. Dokumen Taksonomi Hijau Indonesia Edisi 1.0 merupakan sebuah *living document* yang akan mengalami perubahan apabila terdapat tambahan atau pengurangan sektor ekonomi yang memenuhi kriteria hijau yang disebabkan, antara lain penambahan kegiatan usaha baru, perubahan standar dan kebijakan, termasuk perkembangan ilmu pengetahuan dan kemajuan teknologi.

Selanjutnya, proses penyelesaian Taksonomi Hijau Indonesia Edisi 1.0 telah melibatkan delapan kementerian terkait, yang mencakup sekitar 43 Direktorat Jenderal dan Unit Eselon I lainnya untuk mengkonfirmasi ambang batas (*threshold*) kriteria hijau yang tercantum dan telah didasarkan pada kebijakan, serta ketentuan yang berlaku.

Akhir kata, kami mengucapkan terima kasih atas kerjasama seluruh pemangku kepentingan yang terlibat, sehingga dokumen Taksonomi Hijau Indonesia Edisi 1.0 ini dapat terselesaikan dengan baik. Semoga sinergi seluruh pihak dapat terus dioptimalkan sejalan dengan pengembangan Taksonomi Hijau Indonesia ke depan.

Taksonomi Hijau Milik Bersama, Untuk Indonesia Maju.

Wimboh Santoso

Ketua Dewan Komisiner OJK

Chairman of OJK Board of Commissioners

needs a continuous coordination. In this regard, it is to be understood that this Indonesia Green Taxonomy Edition 1.0 document is a dynamic/ living document that will be revised should there be any addition or reduction of economic sectors that meet the green criteria as a result of, such as addition to new business activities, changes in standards and policies, as well as scientific developments and technological advancements.

Furthermore, during the process of completing the Indonesia Green Taxonomy Edition 1.0, we involved eight relevant ministries, which included around 43 Directorate Generals and other Echelon I Units to confirm that the green criteria thresholds are based on existing policies and regulations.

Finally, we express our gratitude for the cooperation of all stakeholders involved, so that this Indonesia Green Taxonomy Edition 1.0 document can be successfully completed. Hopefully, the synergy of all parties can continue to be optimized in line with the development of Green Taxonomy in the future.

Green Taxonomy for All, towards a More Advanced Indonesia.

RINGKASAN EKSEKUTIF

Executive Summary

Keberlanjutan telah menjadi salah satu pertimbangan utama dalam setiap pembiayaan/investasi di sektor keuangan. Namun demikian, dibutuhkan konvergensi terminologi bagi pelaku pasar dan pemangku kepentingan yang lebih luas. Salah satu tujuan dari kebijakan keuangan berkelanjutan adalah memastikan bahwa seluruh SJK dan pemangku kepentingan menggunakan kosakata umum dan transparan mengenai terminologi di keuangan berkelanjutan. Hal ini menjadi kontribusi yang terukur terhadap upaya berkelanjutan lainnya di SJK untuk mengembangkan istilah dan definisi utama dalam keuangan berkelanjutan.

Pemanfaatan sumber daya alam dan kondisi lingkungan yang baik merupakan aset modal perekonomian utama Indonesia. Selayaknya manajemen aset, sumber daya alam dan kondisi lingkungan perlu dikelola dengan baik agar dapat terus menyokong perekonomian secara berkelanjutan. Sektor keuangan dapat berperan sebagai katalis untuk mempercepat penerapan aktivitas ekonomi yang berdampak positif terhadap lingkungan dalam membangun perekonomian yang lebih tangguh, sehingga dibutuhkan pemahaman yang sama mengenai kategori kegiatan usaha melalui Taksonomi Hijau. Taksonomi Hijau menjadi penting karena dapat memberikan pemahaman lebih baik dan memudahkan bagi SJK dalam mengklasifikasi aktivitas hijau dalam mengembangkan portofolio produk dan/atau jasa keuangan. Dengan demikian, Taksonomi Hijau diharapkan dapat membantu proses pemantauan berkala dalam implementasi penyaluran kredit/pembiayaan/investasi ke sektor hijau dan mencegah potensi pelaporan aktivitas hijau yang kurang tepat (*greenwashing*).

Di tingkat global, baik otoritas keuangan maupun entitas internasional telah mengembangkan Taksonomi Hijau atau panduan terkait definisi aktivitas hijau. Taksonomi Hijau mengklasifikasikan aktivitas ekonomi untuk mendukung upaya perlindungan dan pengelolaan lingkungan hidup serta mitigasi dan adaptasi terhadap perubahan iklim. Adapun tujuan strategis dari Taksonomi Hijau adalah untuk mendorong inovasi penciptaan produk/proyek/inisiatif hijau sesuai dengan standar ambang batas oleh pemerintah.

Sustainability has become one of the main considerations in any financial sectors' financing/investment. However, a convergence of understanding on terminologies is needed for the market players and a wider range of stakeholders. One of the objectives of sustainable finance policies is to ensure that all FSS and stakeholders are using a common vocabulary regarding sustainable finance. This also serves as a contribution to other ongoing efforts within the FSS in developing key terms and definitions in sustainable finance.

*The proper utilization of natural resources and good environmental conditions are Indonesia's main economic capital assets. Similar to asset management, natural resources and environmental conditions need to be managed properly in order to continuously support the economy in a sustainable manner. Financial sectors can play as a catalyst in accelerating the implementation of economic activities that provide positive impacts to the environment in building a more resilient economy, therefore a common understanding regarding the business activities is needed through the Green Taxonomy. Green Taxonomy is important because it can provide a better understanding for FSS and facilitate them in the classification of green activities within the development of their financial product and/or services portfolio. Therefore, Green Taxonomy is expected to help the periodic monitoring process in the implementation of credit/financing/investment into the green sector and prevent the potential reporting of green activities (*greenwashing*).*

At the global level, both financial authorities and international entities have developed Green Taxonomy or related guidelines regarding the definition of green activities. Green Taxonomy is a classification of economic activities which supports environmental protection and management efforts, as well as mitigation and adaptation to climate change. The strategic objective of Green Taxonomy is to encourage innovation in developing green products/projects/initiatives, in accordance with the government's thresholds.

Taksonomi Hijau disusun secara struktural berdasarkan Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) dan tidak hanya berfokus pada subsektor/kelompok/kegiatan usaha yang dikategorikan sebagai hijau namun disertakan juga sektor/kelompok/kegiatan usaha yang belum terklasifikasi ke dalam kategori hijau. Taksonomi Hijau juga tetap membuka ruang untuk sektor/kelompok/kegiatan usaha yang belum tercantum di KBLI sesuai klarifikasi dari kementerian terkait.

Terdapat 2.733 sektor dan subsektor yang telah dikaji, dan 919 diantaranya dapat dipetakan pada subsektor/kelompok/kegiatan usaha (KBLI Level 5) serta terklarifikasi mengenai ambang batasnya oleh kementerian teknis terkait. Dari 919 subsektor/kelompok/kegiatan usaha tersebut, terdapat 904 yang belum dapat dikategorikan secara langsung sebagai sektor hijau (terdapat prasyarat yang harus dipenuhi terlebih dahulu), sementara 15 lainnya dapat masuk secara langsung sebagai kategori hijau. Klasifikasi kriteria pada Taksonomi Hijau dibagi menjadi tiga kategori yaitu: hijau (*do no significant harm, apply minimum safeguard, provide positive Impact to the environment and align with the environmental objective of the Taxonomy*), kuning (*do no significant harm*), dan merah (*harmful activities*). Dokumen ini juga mencatat adanya 198 usulan subsektor baru dari beberapa kementerian teknis dan pemangku kepentingan (*stakeholders*) terkait.

Ke depan, Taksonomi Hijau diharapkan dapat meningkatkan kualitas dalam pengungkapan Laporan Keberlanjutan SJK dan perbaikan kinerja lingkungan pada kegiatan ekonomi dan investasi.

The Green Taxonomy is structured based on Indonesia Standard Industrial Classification (KBLI) and does not focus only on sub-sector/group/business activities that are categorized as green, but also includes sectors/groups/business activities that are yet to be classified into green category. Green Taxonomy also opens up some room for sectors/groups/business activities that are yet to be listed in KBLI according to clarifications from the relevant ministries.

There are 2,733 sectors and sub-sectors that have been studied, and 919 can be mapped to sub-sectors/groups/business activities (KBLI Level 5) and clarified on its threshold by technical ministries. Among the 919 sub-sectors/groups/business activities, 904 are not yet able to be directly categorized as green sector (as there are prerequisites that must be met first) while the other 15 can be included directly in green category. For classification purposes, the criteria are divided into three categories, namely: green (do no significant harm, apply minimum safeguard, provide positive Impact to the environment and align with the environmental objective of the taxonomy, yellow (do no significant harm), and red (harmful activities). This document also notes 198 additional subsectors for further development areas that were proposed by several ministries and other stakeholders.

Forward, Green Taxonomy is also envisioned to enhance the quality of disclosure in FSS' Sustainability Reports and to improve environmental quality through more sustainable economic and investment activities.





LATAR BELAKANG PENYUSUNAN TAKSONOMI HIJAU

The Background of Green Taxonomy Development

Klasifikasi sektor hijau menjadi kebutuhan utama dan diharapkan menjadi perantara atas transisi SJK untuk lebih mendorong implementasi keuangan berkelanjutan dalam upaya mitigasi serta adaptasi perubahan iklim di Indonesia. Sebagai bentuk dukungan kepada pemerintah, penciptaan industri yang ramah lingkungan tidak cukup hanya menyampaikan strategi komunikasi yang memberikan citra ramah lingkungan baik pada produk maupun tujuan perusahaan tanpa benar-benar melakukan kegiatan yang berdampak bagi kelestarian lingkungan atau sering disebut sebagai praktik *greenwashing*. Taksonomi Hijau dapat dimanfaatkan oleh para pemangku kepentingan terkait dalam mendapatkan informasi mengenai pembiayaan, pendanaan, atau investasi hijau serta pemahaman mengenai manajemen risikonya. Selanjutnya, Taksonomi Hijau diharapkan dapat secara jelas mengklasifikasikan sektor/subsektor yang telah dikategorikan hijau untuk menghindari praktik *greenwashing*.

Green sector classification has been an important need to accelerate FSS' transition to sustainable finance and to support mitigation and adaptation efforts to climate change. As a form of support to the government, the creation of environmentally friendly industry alone is not enough to present an environmentally friendly image to both a product and the company's goals as a communication strategy without actually carrying out activities that have a positive impact on environmental sustainability, which often is referred as greenwashing practices. Green Taxonomy can be used by relevant stakeholders to gather information related to green financing, funding, or investment, as well as to gain an understanding on its risk management. Furthermore, Green Taxonomy is expected to be able to clearly classify sectors/sub-sectors that have been categorized as green, to prevent greenwashing practices.

A. Urgensi Taksonomi Hijau

The Urgency of Green Taxonomy

1. Kebutuhan Standardisasi mengenai Definisi dan Kriteria Hijau

Sektor keuangan berperan penting dalam memfasilitasi dan mempercepat transisi menuju ekonomi hijau¹ melalui pembangunan rendah karbon². Hal ini disebabkan oleh peran pasar keuangan dalam menyediakan modal untuk aktivitas ekonomi, yang dapat berdampak positif maupun negatif terhadap lingkungan.

1. The Need for Standardization of Green Definition and Criteria

Financial sector plays an important role in facilitating and accelerating the transition towards green economy¹ through a low-carbon economy². This is due to the role of the financial market in providing capital to economic activities, which can have both positive and negative impacts on the environment.

Saat ini, nilai aset global yang menggunakan data Lingkungan, Sosial, dan Tata kelola (LST) dalam pengambilan keputusan investasi telah meningkat hingga dua kali lipat dalam 4 tahun, dan diperkirakan akan mencapai USD40,5 Triliun pada tahun 2020.³

Penerbitan Taksonomi Hijau Indonesia (selanjutnya disebut "Taksonomi Hijau") menjadi penting karena dapat memberikan pemahaman yang lebih baik bagi SJK mengenai klasifikasi aktivitas hijau. Dengan mengklasifikasikan aktivitas hijau dari sebuah produk dan/atau jasa keuangan, Taksonomi Hijau diharapkan dapat memfasilitasi kebutuhan pelaporan dan *monitoring* berkala dalam implementasi penyaluran kredit atau pembiayaan ke sektor hijau.

Kebutuhan mengenai Taksonomi Hijau didorong oleh belum adanya standar kriteria sektor hijau yang dapat mendukung kebijakan keuangan berkelanjutan. Sedangkan dari sisi pengawasan, Taksonomi Hijau diperlukan sebagai pendukung integrasi data sektor hijau termasuk untuk menilai aspek risiko keuangan yang terkait perubahan iklim dan lingkungan yang lebih luas (*physical risks dan transition risks*).

2. Kebutuhan *Monitoring* secara Berkala dalam Implementasi Penyaluran Kredit/ Pembiayaan/Investasi ke Sektor Hijau

Regulator dan lembaga pemerintah yang berperan dalam penyusunan Taksonomi Hijau sebaiknya terus melakukan pemantauan dalam mendorong alokasi pembiayaan yang lebih besar guna mencapai tujuan prioritas lingkungan nasional. Pemantauan tersebut dapat dilakukan kepada SJK dalam melakukan pelaporan atau pengungkapan.

Secara umum, terdapat dua pendekatan pemantauan yaitu wajib (*mandatory*) dan sukarela (*voluntary*).⁴ Pendekatan *mandatory* memastikan bahwa pelaporan yang teratur dan konsisten akan diperoleh regulator untuk mengidentifikasi sumber dan penggunaan dana untuk mendukung sektor hijau. Selanjutnya, pendekatan sukarela memungkinkan SJK untuk menentukan cakupan dan frekuensi pelaporan, misalnya dalam bentuk pengungkapan tahunan.

Currently, the global asset value that uses Environmental, Social, and Governance (ESG) data in the investment-decision-making process has doubled in the last 4 years, and was predicted to reach USD40.5 Trillion in 2020.³

The Indonesia Green Taxonomy (hereinafter referred as "Green Taxonomy") publication is essential as it provides FSS with a better understanding on classification of green activities. By classifying green activities of a financial product and/or service, Green Taxonomy is expected to facilitate the reporting and periodic monitoring needs in implementing credit or finance allocation into green sector.

The need for Green Taxonomy is stemmed from the absence of green sector criteria standards that could support sustainable finance policies. From the supervisory side, Green Taxonomy is needed to promote green sector's data integration including to assess financial, climate-related and broader environmental risks (physical risks and transition risks).

2. The Need for Periodic Monitoring on the Allocation of Credit/Financing/Investment to Green Sector

Regulators and government agencies involved in developing green taxonomy should continue to monitor financial flows in order to achieve national environmental priorities. Such monitoring can be applied to FSS in reporting their disclosure.

In general, there are two monitoring approaches, namely mandatory and voluntary.⁴ Mandatory approach ensures that a regular and consistent reporting can be achieved by regulators in order to identify the source and use of funding to support the green sector. On the other hand, voluntary approach allows FSS to determine the scope and frequency of reporting, for example in form of regular or annual disclosure.

Struktur Taksonomi Hijau diharapkan menjadi referensi bagi SJK dalam menyusun laporan ataupun pengungkapan. Pendekatan *mandatory* dan *voluntary* akan efektif diimplementasikan sesuai dengan kondisi negara masing-masing.

3. Kebutuhan Penyempurnaan Pelaporan yang Dilakukan oleh Industri Jasa Keuangan

Pertimbangan aspek lingkungan dalam proses bisnis di SJK masih dipandang sebagai hal yang masih baru bagi sebagian besar SJK. Untuk itu Taksonomi Hijau disusun sebagai panduan bagi SJK dalam menyalurkan pendanaan serta mencatat portofolio hijauanya.

Sebagai upaya pencegahan *greenwashing* pada pelaporan oleh SJK, penetapan standar pelaporan diharapkan tidak jauh berbeda dengan standar pelaporan sebelumnya. Upaya untuk meningkatkan pemahaman, baik bagi SJK maupun masyarakat, mengenai produk dan/atau jasa keuangan hijau perlu terus ditingkatkan, sehingga proses *check and balance* dapat terwujud. Peningkatan pemahaman sebagaimana dimaksud dapat dilakukan melalui penerbitan panduan, program peningkatan kapasitas, serta strategi komunikasi yang efektif.

The Green Taxonomy structure should provide useful references for FSS in preparing their report or disclosure. Both mandatory and voluntary approach will be implemented effectively depending on each country's conditions.

3. The Need for a Refined Reporting Conducted by the Financial Services Industry

To most national FSS, environmental considerations within their business processes are still viewed as relatively new. As such, the Green Taxonomy is formulated as a guideline for FSS in allocating their financing, as well as their green portofolio record-keeping.

As an effort to prevent greenwashing in reporting by FSS, it is hoped that the standard setting for upcoming reporting will not be much different from the previous reporting standards. Efforts to improve the understanding, both on FSS and the public, regarding the green financial products and/or services need to be continuously improved, to support the process of check and balances. The improved understanding as intended can be implemented through issuance of guidelines, capacity building programs, as well as effective communication strategies.

B. Definisi, Tujuan, Prinsip, dan Pengguna Taksonomi Hijau

Definition, Objectives, Principles, and Users of Green Taxonomy

- Taksonomi Hijau adalah klasifikasi aktivitas ekonomi yang mendukung upaya perlindungan dan pengelolaan lingkungan hidup serta mitigasi dan adaptasi terhadap perubahan iklim.
- **Beberapa tujuan strategis Taksonomi Hijau adalah:**
 1. Mengembangkan standar definisi dan kriteria-kriteria hijau dari kegiatan sektor ekonomi yang mendukung mitigasi dan adaptasi perubahan iklim di Indonesia dengan menerapkan pendekatan berbasis ilmiah/sains.
 2. Mendorong inovasi dan investasi di kegiatan ekonomi yang memberikan dampak positif terhadap peningkatan kualitas lingkungan hidup dengan menerapkan pendekatan berbasis ilmiah/sains.
- *Green Taxonomy is an economic activity classification that supports environmental protection and management efforts, as well as mitigation and adaptation to climate change.*
- **Some of the strategic objectives of Green Taxonomy are:**
 1. *Develop standard definition and green criterias from economic sector activities that support the climate change mitigation and adaptation agenda in Indonesia by implementing a science-based approach.*
 2. *Encouraging innovations and investments in economic activities that have positive impacts on the environment by implementing science-based approaches.*



- 3. Mendorong pertumbuhan sektor keuangan dalam pendanaan dan pembiayaan kegiatan ekonomi hijau.
 - 4. Memberikan acuan bagi SJK, investor, pelaku bisnis (nasional maupun internasional) untuk mengungkapkan informasi terkait pembiayaan, pendanaan, atau investasi untuk kegiatan ekonomi hijau.
- **Taksonomi Hijau ini didasari oleh empat prinsip sebagai berikut:**
 - 1. Prinsip Investasi Bertanggung Jawab; pendekatan yang mempertimbangkan faktor ekonomi, sosial, lingkungan hidup, dan tata kelola dalam aktivitas ekonomi.
 - 2. Prinsip Strategi dan Praktik Bisnis Berkelanjutan; yaitu kewajiban untuk menetapkan dan menerapkan strategi dan praktik bisnis berkelanjutan pada setiap pengambilan keputusan.
- 3. *Encouraging the growth of the financial sector in funding and financing the green economic activities.*
 - 4. *Providing reference for FSS, investors, and business actors (at both national and international level) to disclose information regarding financing, funding, and investment for green economic activities.*
- **Green Taxonomy is based on four principles as follows:**
 - 1. *Responsible Investment Principles; an approach that considers economic, social, environmental and governance factors in economic activities.*
 - 2. *Sustainable Business Strategy and Practice Principles; obligations to set and implement sustainable business strategies and practices in every decision-making.*

3. Prinsip Pengelolaan Risiko Sosial dan Lingkungan Hidup; mencakup prinsip kehati-hatian dalam mengukur risiko sosial dan lingkungan hidup melalui proses identifikasi, pengukuran, mitigasi, pengawasan, dan pemantauan.

4. Prinsip Tata Kelola; yakni terkait penerapan penegakan tata kelola SJK melalui manajemen dan operasi bisnis yang mencakup antara lain: transparansi, akuntabel, bertanggung jawab, independen, profesional, setara dan wajar.

• **Taksonomi Hijau ditargetkan (namun tidak terbatas) kepada pengguna berikut:**

1. Pelaku SJK Indonesia (Perbankan, Pasar Modal dan Industri Keuangan Non-Bank (IKNB)) untuk kepentingan perluasan kegiatan pendanaan, pembiayaan, atau investasi.

2. Investor (nasional dan internasional yang berinvestasi di wilayah Indonesia) yang menjadikan aspek lingkungan hidup menjadi salah satu kriteria berinvestasi.

3. Pemerintah guna merancang kebijakan di bidang fiskal dan perencanaan pembangunan serta perencanaan dan pemantauan komitmen Indonesia terkait perubahan iklim dan pembangunan berkelanjutan.

4. Otoritas di bidang jasa keuangan dan moneter untuk penetapan kebijakan, pemantauan, dan pengawasan implementasi kebijakan terkait keuangan berkelanjutan.

5. Lembaga internasional/organisasi kerja sama (regional/internasional) yang membutuhkan segala pengungkapan informasi terkait standar definisi dari pemerintah Indonesia tentang kegiatan ekonomi hijau.

3. *Social and Environmental Risk Management Principles; which includes precautionary prudential principles in assessing social and environmental risks through identification, measurement, mitigation, supervision, and monitoring processes.*

4. *Governance Principles; enforcement of FSS governance through business management and operations which include, among others; transparency, accountability, responsibility, independence, professionalism, and fairness.*

• **Green Taxonomy is targeted at (but not limited to) the following users:**

1. *Indonesian FSS actors (Banking, Capital Market, and Non-Bank Financial Industry (NBFII)) for the purpose of expanding funding, financing, or investment.*

2. *Investors (national and international investors who invest in Indonesia) that use the environmental aspect as one of criteria for their investment.*

3. *Government to formulate fiscal policy and development planning, as well as to plan and oversee the delivery of Indonesia's commitments in mitigating climate change and improving sustainable development.*

4. *Financial services and monetary authorities to create policies as well as monitor and supervise the implementation of sustainable finance policies.*

5. *International institutions/cooperative organizations (regional/international) which require disclosure of informations related to standard definitions issued by the Government on green economic activities.*





- **Pendekatan Penggunaan Taksonomi Hijau Indonesia Edisi 1.0**

1. Taksonomi Hijau Indonesia Edisi 1.0 merupakan *living document* yang bersifat terbuka termasuk jika terdapat tambahan atau pengurangan sektor ekonomi yang memenuhi kriteria hijau dan menerapkan pendekatan *continuous improvement*/ perbaikan terus menerus guna mendorong upaya penyempurnaan dari waktu ke waktu agar dapat efektif berkontribusi terhadap tujuan lingkungan pada Taksonomi Hijau.
2. Taksonomi Hijau Indonesia Edisi 1.0 bersifat sukarela dan merupakan panduan awal yang dapat memudahkan SJK dalam melakukan pengelompokan jenis portofolionya yang lebih terukur, dan digunakan sebagai dasar awal bagi regulator dalam melakukan analisis eksposur risiko terkait lingkungan dan iklim.
3. Mengingat Taksonomi Hijau Indonesia Edisi 1.0 masih memiliki keterbatasan dalam menjangkau berbagai aspek lingkungan hidup yang lebih luas dan menyeluruh, sehingga penggunaannya dapat dikomplementer dengan buku acuan/ panduan sukarela sektoral lainnya yang dikeluarkan oleh regulator, asosiasi industri ataupun institusi lainnya yang relevan dan diakui baik di tingkat nasional atau internasional.

- **Approach Used in Indonesia Green Taxonomy Edition 1.0**

1. *Indonesia Green Taxonomy Edition 1.0 is a dynamic/living document that is open for further additions or reductions (if any) in economic sectors that meet the green criteria; it applies a continuous approach to encourage improvements from time to time to ensure its effective contribution to environmental objectives in the Green Taxonomy.*
2. *Indonesia Green Taxonomy Edition 1.0 is voluntary, and serves as a primary guideline to help users (FSS) in conducting a quantifiable categorization of their portfolios, and also as a foundation for regulators in conducting risk exposure analysis of nature- and climate-related risks.*
3. *Considering that Indonesia Green Taxonomy Edition 1.0 still has limitations in reaching a wider and more comprehensive range of environmental aspects, its use can be complemented with reference books/ other sectoral voluntary guidelines issued by regulators, industry associations, or other relevant and recognized institutions at both national and international level.*



METODOLOGI PENYUSUNAN TAKSONOMI HIJAU

The Methodology of Green Taxonomy Development

A. Benchmarking Taksonomi Hijau

Benchmarking on Green Taxonomy

- Sebagai upaya mewujudkan Taksonomi Hijau yang komprehensif, dilakukan analisis mengenai standar klasifikasi kegiatan ekonomi secara internasional dan nasional, pengalaman negara lain dan regional dalam mengembangkan Taksonomi Hijau. Pengembangan taksonomi tidak hanya berfokus pada sektor yang diklasifikasikan hijau tetapi juga tetap membuka ruang dalam menetapkan kriteria serta terklarifikasi mengenai ambang batasnya oleh kementerian terkait. Selain itu, Taksonomi Hijau juga memasukkan unsur kepentingan domestik yang telah dihimpun berdasarkan program/strategis yang diusulkan oleh Kementerian/Lembaga terkait. Berikut ini penjelasan *benchmarking* yang telah dilakukan dalam penyusunan Taksonomi Hijau:
- *As an effort to publish a comprehensive Green Taxonomy, an analysis has been conducted to identify classification standards of economic activities both internationally and nationally, through observation of other countries' and regions' experiences Green Taxonomy. The development of Green Taxonomy does not only focus on green activities sector, but also provides room for criteria and clarifications on thresholds used by relevant ministries. In addition, the Green Taxonomy also includes elements of domestic interests that have been compiled based on strategic programs proposed by the relevant Ministries/Insitutions. The following is an explanation of benchmarking that has been carried out in the preparation of Green Taxonomy.*

1. Standar Nasional dan Internasional yang relevan.

Indonesia telah memiliki KBLI yang dikeluarkan oleh BPS sebagai dasar pengklasifikasian 23 aktivitas/kegiatan ekonomi Indonesia⁵ yang menghasilkan produk/output, baik berupa barang maupun jasa, berdasarkan lapangan usaha untuk memberikan keseragaman konsep, definisi, dan klasifikasi lapangan usaha dalam perkembangan dan pergeseran kegiatan ekonomi di Indonesia. Sementara itu, International Standard Industrial Classification (ISIC) menjadi klasifikasi referensi internasional dari kegiatan

1. Relevant National and International Standards.

Indonesia's KBLI which was issued by Statistics Indonesia (BPS) as the basis for classifying 23 Indonesian economic activities⁵ which produce products/outputs, both in the form of goods and services, based on business activities to provide uniformity in concepts, definitions, and classifications of business activities in the development and shift of economic activities in Indonesia. Further, International Standard Industrial Classification (ISIC) used as an international reference classification

produktif untuk mempelajari fenomena ekonomi, mendorong komparabilitas data internasional, memberikan panduan untuk pengembangan klasifikasi nasional dan mempromosikan pengembangan sistem statistik nasional. Sebanyak 21 klasifikasi usaha yang disampaikan oleh Department of Economic and Social Affairs UN tersebut bertujuan menyediakan seperangkat kategori kegiatan yang dapat digunakan untuk pengumpulan dan pelaporan statistik berdasarkan kegiatan tersebut.⁶

2. Taksonomi Hijau di Beberapa Negara dan Kawasan Regional

a. Tiongkok

Tahun 2015, People's Bank of China (PBOC) melalui Green Finance Committee of the China Society for Finance and Banking telah menerbitkan *Green Bond Endorsed Projects Catalogue* sebagai panduan bagi lembaga keuangan dan perusahaan publik yang ingin menerbitkan *green bond*.⁷ Setidaknya terdapat 6 kategori sektor yang disampaikan dalam katalog tersebut, yaitu: (1) *Energy Saving*; (2) *Pollution Prevention and Control*; (3) *Resource Conservation and Recycling*; (4) *Clean Transportation*; (5) *Clean Energy*; dan (6) *Ecological Protection and Climate Change Adaptation*. Studi oleh World Bank menemukan bahwa lebih dari 70% penerbitan *green bond* di Tiongkok telah menggunakan katalog ini sebagai referensi.⁸

Melalui koordinasi antara the People's Bank of China (PBOC), the National Development and Reform Commission (NDRC) dan the China Securities Regulatory Commission (CSRC), tahun 2021 mengumumkan revisi dokumen *Green Bond Endorsed Project Catalogue* (edition 2021). Katalog ini mengalami pembaruan pada penyesuaian sektor, subsektor dan perincian program-program sebagai implementasinya. Sektor-sektor tersebut yaitu: (1) *Energy Saving and Environmental Protection Industry*; (2) *Clean Production Industry*; (3) *Clean Energy Industry*; (4) *Ecology and Environment-related sector*; (5) *Sustainable Upgrade of Infrastructure*; dan (6) *Green Services*.⁹

*of productive activities for studying economic phenomena, promoting the comparability of international data, providing guidance for the development of national classifications, and promoting the development of national statistical systems. The 21 business classifications presented by the UN Department of Economic and Social Affairs aim to provide a set of activity categories that can be used for the collection and reporting of statistics, according to these activities.*⁶

2. Green Taxonomy in Several Countries and Regional Territory

a. China

*In 2015, People's Bank of China (PBOC), through the Green Finance Committee of the China Society for Finance and Banking, issued the Green Bond Endorsed Projects Catalogue as a guide for financial institutions and public companies wishing to issue green bond.*⁷ *At least 6 categories were stated in this catalogue, namely: (1) Energy Savings; (2) Pollution Prevention and Control; (3) Resource Conservation and Recycling; (4) Clean Transportation; (5) Clean Energy; and (6) Ecological Protection and Climate Change Adaptation. A study by World Bank also found that more than 70% of green bond issuance in China have already used this catalogue as reference.*⁸

*Through the coordination among the People's Bank of China (PBOC), the National Development and Reform Commission (NDRC) and the China Securities Regulatory Commission (CSRC), a revision of the Green Bond Endorsed Project Catalogue (edition 2021) was announced. This catalogue is undergoing updates on sector, sub-sector, and program detailing adjustment as its implementation. These sectors are: (1) Energy Savings and Environmental Protection Industry; (2) Clean Production Industry; (3) Clean Energy Industry; (4) Ecology and Environment-related Sector; (5) Sustainable Upgrade of Infrastructure; and (6) Green Services.*⁹

b. European Union (EU)

Pada tahun 2019, Uni Eropa mengesahkan The Taxonomy Regulation (TR) sebagai dasar hukum EU Taxonomy. Selanjutnya di tahun 2020, EU Technical Expert Group on Sustainable Finance menerbitkan *final report* terkait EU Taxonomy.¹⁰ Laporan tersebut berisi rekomendasi terkait rancangan menyeluruh dari EU Taxonomy, serta panduan implementasi tentang bagaimana perusahaan dan lembaga keuangan dapat menggunakan taksonomi sebagai acuan standar pengungkapan. Pembagian sektor ditentukan berdasarkan jenis aktivitas mitigasi dan adaptasi. Aktivitas mitigasi terbagi 7 sektor yaitu: (1) *Agriculture, forestry, and fisheries*; (2) *manufacture*; (3) *electricity, gas, geothermal, and air conditioner*; (4) *water and waste management*; (5) *transportation and storage*; (6) *technology and information*; dan (7) *construction and housing*. Untuk aktivitas adaptasi terbagi 6 sektor yaitu: (1) *Agriculture, forestry, and fisheries*; (2) *electricity, gas, geothermal, and air conditioner*; (3) *water and waste management*; (4) *technology and information*; (5) *financial and insurance*; dan (6) *science activity and technic*.

b. European Union (EU)

In 2019, the European Union ratified the Taxonomy Regulation (TR) as the legal basis of EU Taxonomy. Furthermore, in 2020 the EU Technical Expert Group on Sustainable Finance published its final report on the EU Taxonomy.¹⁰ The report contains recommendations regarding the overall design of EU Taxonomy, as well as implementation guidelines on how companies and financial institutions can use the taxonomy as a reference for disclosure. Sector classification is determined based on the activities, which are mitigation and adaptation. Mitigation activities are divided into 7 sectors: (1) Agriculture, forestry, and fisheries; (2) Manufacture; (3) Electricity, gas, geothermal, and air conditioner; (4) Water and waste management; (5) Transportation and storage; (6) Technology and information; and (7) Construction and housing. Adaptation activities are divided into 6 sectors: (1) Agriculture, forestry, and fisheries; (2) Electricity, gas, geothermal, and air conditioner; (3) Water and waste management; (4) Technology and information; (5) Financial and insurance; and (6) Science activity technic.



c. ASEAN

OJK terlibat aktif dalam perumusan dokumen ASEAN Taxonomy bersama dengan negara anggota ASEAN lainnya melalui Forum ASEAN Taxonomy Board (ATB).¹¹ Saat ini ASEAN melalui ATB telah merilis ASEAN Taxonomy for Sustainable Finance - Version 1.¹² Seperti di Uni Eropa, ASEAN Taxonomy for Sustainable Finance digunakan sebagai pedoman bersama atas keuangan berkelanjutan di lingkup ASEAN guna memenuhi tujuan internasional serta kebutuhan spesifik ASEAN.

Dalam pengembangan ASEAN Taxonomy for Sustainable Finance, sistem klasifikasi dari suatu aktivitas program/proyek menjadi penting karena menyediakan mekanisme atas suatu aktivitas tertentu dapat dinilai dan diklasifikasikan menjadi “green, amber, red”, berdasarkan kontribusinya terhadap tujuan lingkungan. Cakupan dasar kegiatan ini berkaitan dengan mitigasi perubahan iklim. Kemudian, tujuan lingkungan lainnya dapat dicakup ke dalam proses implementasinya.

Terdapat pemeringkatan prioritas sektor dalam pengembangan ASEAN Taxonomy for Sustainable Finance – Version 1, yaitu: (1) *Agriculture, forestry, and fishing*; (2) *Manufacturing*; (3) *Electricity, gas, steam, and air conditioning supply*; (4) *Transportation and storage*; (5) *Construction & Real estate activities*; dan (6) *Water supply; sewerage, waste management and remediation activities* (this section could potentially be divided into two sectors – water supply and sewerage and waste management and remediation). Selanjutnya, terdapat 3 *enabling sectors* yaitu: (1) *Information and communication (ICT)*; (2) *Professional, scientific, and technical activities*; dan (3) *Carbon capture, utilization, and storage (CCUS)*.

c. ASEAN

OJK, together with other ASEAN members, has been actively involved in the formulation of ASEAN Taxonomy document through the ASEAN Taxonomy Board (ATB).¹¹ Currently ASEAN, through ATB, has released the ASEAN Taxonomy for Sustainable Finance – Version 1.¹² Similar to the European Union, ASEAN Taxonomy for Sustainable Finance will be used as a common guideline on sustainable finance within ASEAN region to meet international standards, as well as specific ASEAN needs.

In developing the ASEAN Taxonomy for Sustainable Finance, the classification system of a program/project activity became essential as it provides mechanisms on how particular activities be assessed and classified as “green, amber, red”, based on its contribution to the environmental objectives. The basic scope of this activity is related to the climate change mitigation. Furthermore, other environmental objectives can be included in the implementation process.

There is a ranking of sector priorities in the development of the ASEAN Taxonomy for Sustainable Finance – Version 1, namely: (1) Agriculture, forestry, and fishing, (2) Manufacturing; (3) Electricity, gas, steam, and air conditioning supply; (4) Transportation and storage; (5) Construction & Real estate activities; and (6) Water supply; sewerage, waste management and remediation activities (this section could potentially be divided into two sectors – water supply and sewerage, as well as management and remediation). Furthermore, there are 3 enabling sector, namely: (1) Information and communication (ICT); (2) Professional, scientific, and technical activities; and (3) Carbon capture, utilization, and storage (CCUS).

- Pengembangan Taksonomi Hijau di masing-masing negara memiliki karakteristik dan tantangan dalam pemenuhan tujuan lingkungan hidup, serta implementasi kebijakan yang masih sering tertinggal. Salah satu kendala implementasi yang umum ditemukan adalah kurangnya pembiayaan/investasi berkelanjutan. Di sisi lain, tujuan menyeluruh dari pengembangan Taksonomi Hijau adalah meningkatkan aliran modal menuju kegiatan yang lebih ramah lingkungan. Dengan adanya Taksonomi Hijau, diharapkan para pelaku di SJK dan pemangku kepentingan dapat memiliki pedoman dalam menjalankan seluruh kegiatan usaha berwawasan lingkungan.
- Dalam pengembangan Taksonomi Hijau, setiap negara dapat menentukan tujuan pengembangan Taksonomi Hijau, sehingga sektor keuangan dapat berperan kunci dan memberikan dukungan maksimal. Hal ini berkaitan dengan fokus tujuan lingkungan dari masing-masing sektor dan memiliki kejelasan ambang batas (*threshold*) dari kementerian atau beberapa lembaga terkait yang berwenang atas sektor tersebut. Saat ini, baik pemerintah maupun regulator industri keuangan di Asia mulai menyelaraskan standar hijau yang ditetapkan dengan standar di kawasan lainnya. Salah satu contohnya adalah koordinasi antara European Investment Bank dan PBOC dalam menyelaraskan definisi pembiayaan hijau.¹³
- *The development of Green Taxonomy in each country has its characteristics and challenges in meeting their environmental objectives, as well as policy implementation that are often left behind. A challenge that was often found in the implementation is lack of sustainable financing/investment. On the other hand, the overall objective of the Green Taxonomy development is to increase the capital flow to a more environmentally friendly activities. With Green Taxonomy, it is expected that players in FSS and stakeholders can have guidelines in implementing all the environmentally sound business activities.*
- *In the development of Green Taxonomy, each country can determine its own the objectives of developing a taxonomy, so that the financial sectors can play a key role and can provide maximum support. This relates to the focus of environmental objectives of each sector and has a clear green threshold from ministries or related institutions in charge of the sector. Currently, both governments and financial industry regulators in Asia have started to align their green standards with the standards applied in other regions. One example is cooperation between European Investment Bank and PBOC in aligning their definitions of green financing.¹³*

B. Strategi Membangun Taksonomi Hijau

Strategies in Developing a Green Taxonomy

Kebutuhan standar klasifikasi/Taksonomi Hijau telah diidentifikasi dapat menjadi pendorong utama untuk memperluas partisipasi dan akses di antara para pelaku pasar secara inklusif. Taksonomi Hijau dapat membantu menyelaraskan definisi kegiatan dan aset hijau serta dapat diselaraskan dengan target sektor yang disampaikan dalam dokumen NDC Indonesia. Selanjutnya, Taksonomi Hijau diharapkan dapat menjadi alat transisi dalam menyediakan akses kepada pendanaan untuk proyek, aset, dan kegiatan yang berkelanjutan.

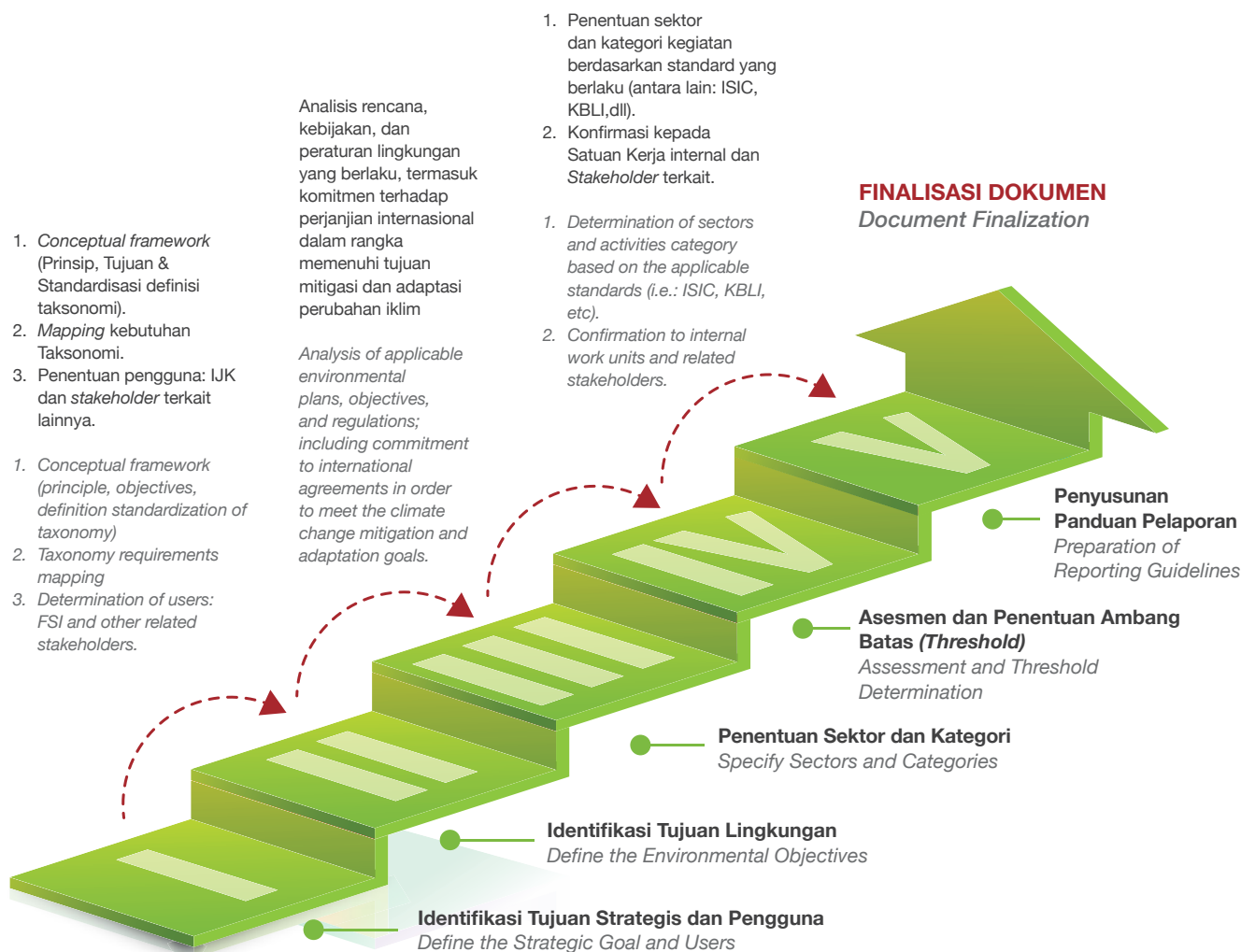
The need for a standard classification/Green Taxonomy has been identified to be the main driver for expanding participation and access among market participants in an inclusive manner. The Green Taxonomy can help align the definition of green activities and green assets, as well as to align the sectoral targets stipulated within Indonesia's NDC document. Furthermore, Green Taxonomy is expected to be a transitional tool in providing access to finance for sustainable projects, assets, and activities.

1. Tahapan Penyusunan Taksonomi Hijau

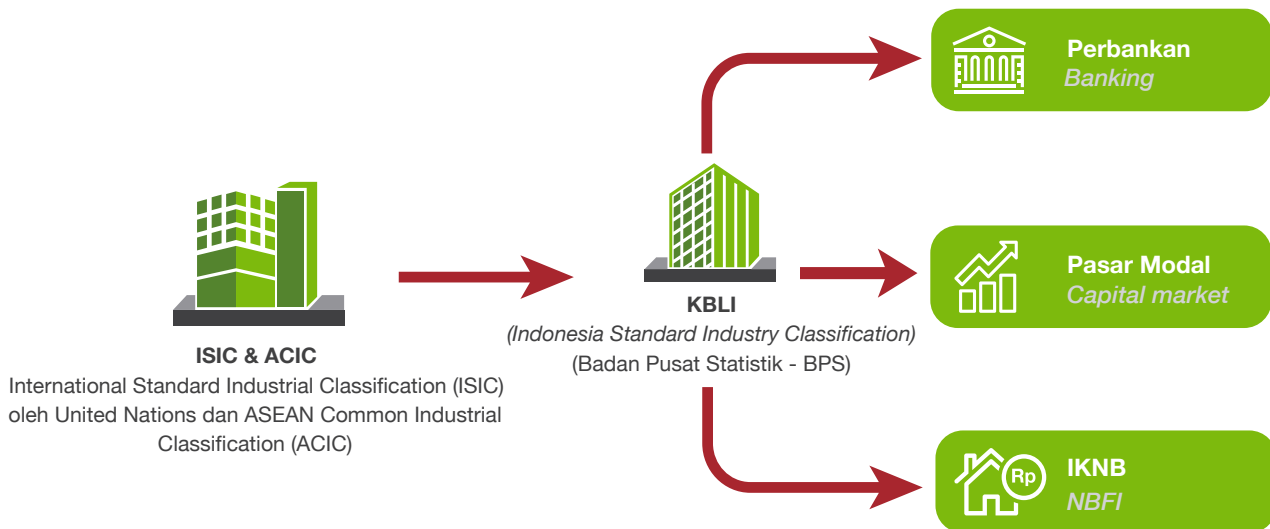
- Dalam pengembangan Taksonomi Hijau, terdapat lima tahapan yang dilaksanakan sebagaimana ditunjukkan pada Gambar 1. Selanjutnya, mengenai referensi pelaporan di SJK, merujuk pada ISIC, ACIC, dan standar yang berlaku di Indonesia yaitu KBLI, ditunjukkan pada Gambar 2. Selanjutnya, level klasifikasi 1 s.d 5 dalam klasifikasi aktivitas/kegiatan pada KBLI ditunjukkan pada Gambar 3.

1. Stages in Formulating a Green Taxonomy

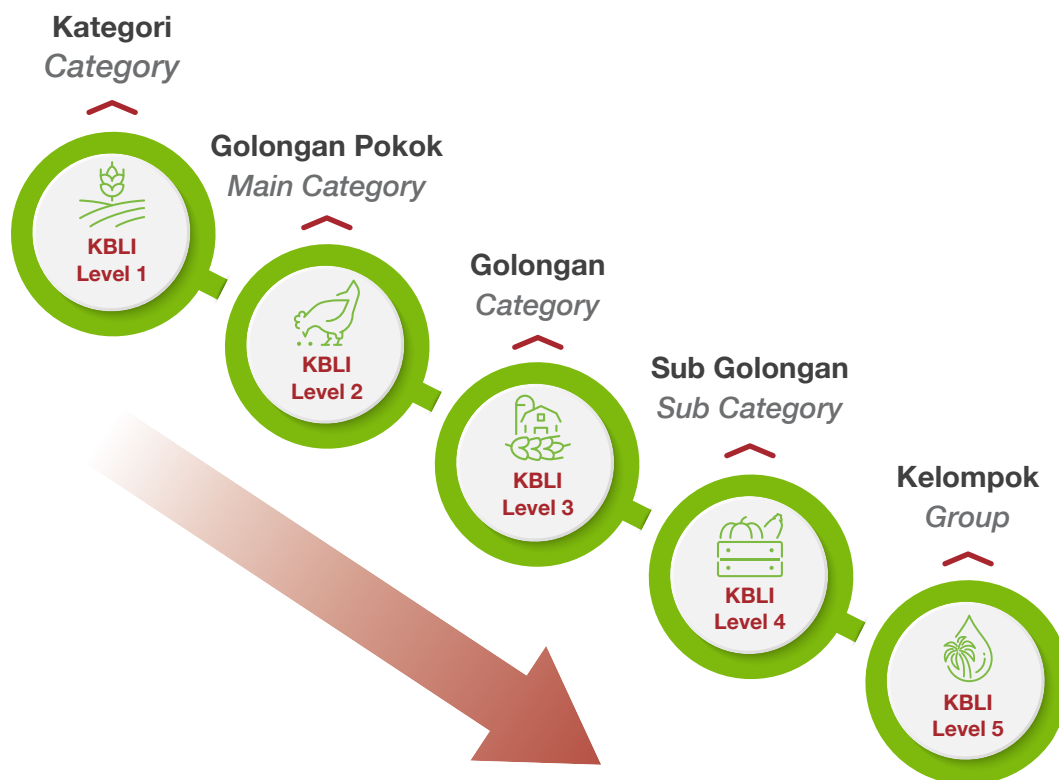
- In the development of Green Taxonomy, there are five stages carried out as shown in Figure 1. Furthermore, regarding the reporting reference for FSS, it refers to the International Standard Industrial Classification (ISIC), ASEAN Common Industrial Classification (ACIC), and applicable standard in Indonesia, namely KBLI, as shown in Figure 2. Furthermore, the classification level 1 to 5 in the classification of activities in KBLI is shown in Figure 3.



Gambar 1. Tahapan Pengembangan Taksonomi Hijau/ Figure 1. Stages in Developing Green Taxonomy
 Sumber: *Developing a National Green Taxonomy: A World Bank Guide* - World Bank Group, 2020
 Source: *Developing a National Green Taxonomy: A World Bank Guide* → World Bank Group, 2020



Gambar 2. Referensi Pelaporan Sektor Jasa Keuangan
Figure 2. Reference for Reporting Conducted by Financial Services Sector



Gambar 3. Level Klasifikasi Aktivitas/Kegiatan pada KBLI
Figure 3. Level of Activity Classification in KBLI

- Dalam pengembangan awal, Taksonomi Hijau difokuskan pada tujuan lingkungan. Taksonomi Hijau dapat menjadi perantara untuk mengungkapkan kepastian aliran pembiayaan sesuai yang diharapkan. Selain itu, dapat memberikan kejelasan dan bahasa yang sama bagi SJK dalam menyalurkan pembiayaan/investasi. Taksonomi Hijau juga memiliki banyak manfaat, termasuk sebagai panduan untuk mengalokasikan modal, alat untuk mendukung penilaian risiko, dan referensi bagi pemangku kepentingan lainnya dalam mendukung implementasi pada upaya mitigasi dan adaptasi perubahan iklim.¹⁴ Dalam pengembangannya, Taksonomi Hijau bersifat fleksibel dan dinamis sehingga dapat beradaptasi dengan strategi dan pola investasi serta menyesuaikan perubahan teknologi, ilmu pengetahuan, aktivitas, dan data baru.¹⁵

2. Pemetaan Kerangka Sektor Ekonomi

- *Paris Agreement* telah menetapkan tujuan jangka panjang untuk menjaga peningkatan suhu rata-rata global di bawah 2°C dan mengupayakan membatasi kenaikan suhu hingga 1,5°C.¹⁶ Komitmen setiap negara dalam *Paris Agreement* dituangkan dalam dokumen NDC bahwa setiap negara harus mampu mengupayakan pengurangan emisi nasional dan beradaptasi dengan dampak perubahan iklim. Dokumen NDC bersifat dinamis, sehingga negara-negara yang telah meratifikasi *Paris Agreement* diharapkan secara berkala dapat menginformasikan target ambisi penurunan emisi GRK. Indonesia, melalui dokumen NDC telah menyampaikan target pengurangan emisi GRK sebesar 41% dengan bantuan internasional melalui dukungan pendanaan iklim atau 29% dengan *business as usual*, transfer teknologi dan peningkatan kapasitas dari negara-negara maju.¹⁷ Untuk mendukung NDC, Pemerintah telah memperkenalkan kebijakan dan target yang relevan. Upaya ini memerlukan mobilisasi dana untuk mendukung kegiatan mitigasi dan adaptasi perubahan iklim.

- *In its early development stage, the Green Taxonomy focuses more on environmental objectives. The Green Taxonomy could play a role as an intermediary to direct the financing flows into more sustainable financing. Furthermore, it can also provide clarity and common language for FSS in channeling financing/investment. Additionally, Green Taxonomy has several benefits, including as a guide to allocate capital, a tool to support risk assessment, and a reference for other stakeholders in supporting climate change implementation mitigation and adaptation efforts.¹⁴ In its development, Green Taxonomy is flexible and dynamic so that it can adapt to various investment strategies and patterns as well as changes in technology, science, activities, and latest data.¹⁵*

2. Mapping the Economic Sectors' Framework

- *The Paris Agreement has set a long-term goal in keeping the global average temperature rise below 2°C and working to limit temperature rise to 1.5°C.¹⁶ The commitment of each country in the Paris Agreement is stated to NDC document that each country must be able to strive for national emission reductions and adapt to the impact of climate change. NDC document is also dynamic, so the countries that have ratified the Paris Agreement are expected to inform their GHG emission reduction ambition targets periodically. Indonesia, through NDC document has stated the GHG emission reduction target of 41% with international assistance through climate financing or 29% with business as usual, technology transfer and capacity building from developed countries.¹⁷ To support the NDC, Government has introduced relevant targets. This effort requires the mobilization of funds to support the climate change mitigation and adaptation activities.*



- Selanjutnya, klasifikasi pada kegiatan aktivitas ekonomi sektor usaha dan kegiatan aktivitas ekonomi diperlukan sebagai dasar acuan pada Taksonomi Hijau, dalam hal ini berdasarkan referensi standar yang diterbitkan oleh BPS yang dijadikan sebagai acuan dasar dalam pengembangan Taksonomi Hijau edisi selanjutnya.
- Untuk pemetaan sektor dan subsektor dalam Taksonomi Hijau, telah disesuaikan dengan pencapaian target sektor dalam NDC (Perpres Nomor 98 Tahun 2021), sektor/subsektor di KBLI (2017), sebagaimana ditunjukkan pada Tabel 1.
- *Furthermore, the classification of economic activities in the business sector and economic activities is needed as a basis for reference in Green Taxonomy, which in this case, is based on standard reference issued by the BPS which is used as a basic reference in the development of the next editions of Green Taxonomy.*
- *For the mapping of sectors and sub-sectors in the green taxonomy, it has been adjusted to the achievement of sectoral targets in the NDC (Presidential Decree Number 98 Year 2021), sectors/sub-sectors in KBLI (2017), as shown in Table 1.*

Tabel 1. Daftar Klasifikasi Kegiatan Usaha pada Taksonomi Hijau

Table 1. List of Business Activity Classification in Green Taxonomy

Sektor NDC Terkait <i>NDC Related Sectors</i>	KBLI Level 1	Jumlah KBLI Level 5 <i>Total of KBLI Level 5</i>
Energi <i>Energy</i>	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin/ <i>Procurement of Electricity, Gas, Steam/Hot Water and Cold Air</i>	7
	Pengangkutan dan Pergudangan/ <i>Transportation and Warehousing</i>	74
Kehutanan <i>Forestry</i>	Kesenian, Hiburan dan Rekreasi/ <i>Arts, Entertainments, and Recreation</i>	7
	Pertanian, Kehutanan dan Perikanan/ <i>Agriculture, Forestry and Fisheries</i>	38
Pertanian <i>Agriculture</i>	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin/ <i>Procurement of Electricity, Gas, Steam/Hot Water and Cold Air</i>	1
	Pertanian, Kehutanan dan Perikanan/ <i>Agriculture, Forestry and Fisheries</i>	52
Limbah <i>Waste</i>	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah, Dan Aktivitas Remediasi/ <i>Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities</i>	12
IPPU	Industri Pengolahan/ <i>Processing Industry</i>	431
Lainnya <i>Others</i>	Administrasi Pemerintahan, Pertahanan dan Jaminan Sosial Wajib/ <i>Government Administration, Defense and Mandatory Social Security</i>	4
	Aktivitas Jasa Lainnya/ <i>Other Services Activities</i>	4
	Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan dan Penunjang Usaha Lainnya/ <i>Leasing and Leasing Activities Without Option Rights, Employment, Travel Agent and Other Supporting Business</i>	9
	Aktivitas Profesional, Ilmiah dan Teknis/ <i>Professional, Scientific, and Technical Activities</i>	5
	Industri Pengolahan/ <i>Processing Industry</i>	19
	Informasi dan Komunikasi/ <i>Information and Communication</i>	14
	Kesenian, Hiburan dan Rekreasi/ <i>Arts, Entertainment and Recreation</i>	34
	Konstruksi/ <i>Construction</i>	39
	Pendidikan/ <i>Education</i>	1
	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin/ <i>Procurement of Electricity, Gas, Steam/Hot Water and Cold Air</i>	1
	Pengangkutan dan Pergudangan/ <i>Transportation and Warehousing</i>	16
	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah, Dan Aktivitas Remediasi/ <i>Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities</i>	3
	Penyediaan Akomodasi dan Penyediaan Makan Minum/ <i>Provision of Accommodation and Food and Beverages</i>	26
	Perdagangan Besar dan Eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor/ <i>Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance</i>	24
	Pertambangan dan Penggalan/ <i>Mining and Extraction</i>	42
	Pertanian, Kehutanan dan Perikanan/ <i>Agriculture, Forestry and Fisheries</i>	53
	Real Estat/ <i>Real Estate</i>	3
JUMLAH AKHIR/GRAND TOTAL		919

Sumber: Sektor NDC dan Daftar Sektor dan Sub Sektor pada KBLI 2017

Source: NDC Sector and Sectors and Sub-Sectors List in KBLI 2017

3. Metodologi dan Ambang Batas dalam Penentuan Kategori Sektor Hijau

- Taksonomi Hijau dapat digunakan untuk menentukan proporsi aktivitas yang secara substansial berkontribusi pada tujuan lingkungan (upaya mitigasi dan adaptasi perubahan iklim). Lebih lanjut, langkah-langkah parsial untuk memenuhi kriteria aktivitas juga harus didorong, sebagai bagian dari rencana mencapai ambang batas dari aktivitas yang memenuhi syarat.
- Untuk mengidentifikasi ambang batas sektor ekonomi, Taksonomi Hijau didasarkan pada kebijakan pemerintah yang telah ditetapkan serta pengembangan referensi lain yang berkaitan. Hal ini dapat memungkinkan pembuat kebijakan dan pemangku kepentingan lainnya untuk dapat memantau, menganalisis, dan mengevaluasi pembiayaan/ investasi hijau yang telah berjalan.
- Kriteria penyaringan ambang batas untuk dasar penentuan kelayakan suatu kegiatan ekonomi, secara umum dapat berdasarkan beberapa hal, antara lain:
 - a. Adanya definisi yang jelas; bahwa ambang batas harus jelas menentukan apakah suatu kegiatan memenuhi syarat atau tidak, spesifik dan dapat diukur. Ambang batas harus dapat membedakan antara kegiatan yang dapat meminimalisir potensi kerusakan lingkungan dan yang konsisten dengan tujuan lingkungan. Taksonomi Hijau harus menentukan tujuan lingkungan yang jelas melalui penyelarasan beberapa ketentuan yang diterbitkan oleh Kementerian/Lembaga terkait dan/atau ketentuan praktik terbaik yang diakui di tingkat internasional. Dengan adanya sasaran lingkungan yang transparan, dapat membantu pengguna Taksonomi Hijau untuk menilai apakah kinerja lingkungan dari suatu kegiatan konsisten dengan tujuan lingkungan, hal ini membutuhkan sebuah metrik pengukuran umum yang dapat memberikan gambaran terhadap dampak lingkungan hidup.

3. Methodology and Threshold in Determining the Green Sectors' Category

- *The Green Taxonomy can be used to determine the proportion of activities which substantially contribute to environmental objectives (climate change mitigation and adaptation efforts). Furthermore, partial steps to meet the activity criteria should also be encouraged, as part of the plan to reach the thresholds of eligible activities.*
- *To identify the economic sector thresholds, the Green Taxonomy follows the established government policies and the development of other relevant references. This alignment enables policymakers and other stakeholders to monitor, analyze, and evaluate ongoing green financing/investments.*
- *The threshold of screening criteria to determine the feasibility of an economic activity, can generally be based on several aspects, including:*
 - a. *Clear definition is set; the threshold must clearly stipulate whether or not an activity is eligible, specific, and measurable. Thresholds must also be able to distinguish between activities that can minimize potential of environmental damage and those that are consistent with the environmental objectives. The Green Taxonomy must define clear environmental objectives through alignment of several provisions issued by the relevant Ministries/Agencies and/or well-known best practices in international level. Having transparent environmental targets can assist the Green Taxonomy users to assess whether the environmental performance of an activity is consistent with the environmental objectives. This requires a common measurement metric that can provide an overview of environmental impacts.*



b. Berdasarkan referensi lain yang berbasis ilmu pengetahuan dan standar terbaik dari regional dan internasional:

- i) Berdasarkan ilmu pengetahuan; ambang batas harus dipilih berdasarkan informasi ilmiah yang telah diberlakukan, ditujukan untuk mencapai tujuan global dan tidak dibatasi oleh kebijakan dan rencana nasional.
- ii) Revisi; ambang batas harus mengalami revisi secara berkala untuk mencapai tujuan yang dipilih selama periode yang ditentukan.

- Penetapan Taksonomi Hijau yang mampu mengakomodasi seluruh kepentingan nasional, regional dan internasional, dibutuhkan *framework* sebagai dasar pengembangan dan evaluasi terhadap Taksonomi Hijau yang telah berjalan. Melalui pendekatan yang dilakukan diharapkan dapat mendukung pemahaman pasar tentang kinerja lingkungan dari kegiatan ekonomi dan investasi di seluruh pasar.
- Untuk mengantisipasi adanya penyesuaian pada penomoran sandi pada Taksonomi Hijau yang disebabkan oleh perubahan standar kebijakan (ambang batas), informasi penambahan kegiatan usaha baru, termasuk perkembangan ilmu pengetahuan dan perubahan teknologi dan/atau kebutuhan terkait lainnya, dibutuhkan mekanisme

b. Other science-based references and the best regional and international standards:

- i) Science-based; thresholds should be chosen based on scientific information that has been put in place, aimed at achieving global goals and are not limited by national policies and plans.*
- ii) Revision; thresholds must be revised periodically to achieve the selected goal during the specified period.*

- *Establishment of a Green Taxonomy that is able to accommodate all national, regional, and international interests, requires a framework as a basis for developing and evaluating the Green Taxonomy that has been running. Through this approach, it is hoped that it will support the market understanding of the environmental performance of economic and investment activities in all markets.*
- *To anticipate adjustments to the code numbering in the Green Taxonomy caused by changes in policy standards (thresholds), informations on the addition of new business activities, as well as scientific developments and technological changes and/or other related needs, an update mechanism (versioning) is needed for tracking and*

pembaharuan berkala (*versioning*) untuk kebutuhan *tracking* dan publikasi kepada seluruh pemangku kepentingan terkait. Untuk memudahkan hal tersebut OJK akan mengembangkan sistem dokumentasi dan pengelolaan melalui *website* OJK. Sebagai upaya mendukung pemenuhan seluruh aspek dan kebutuhan yang akan diakomodir melalui Taksonomi Hijau, telah disusun *framework* untuk memfasilitasi setiap penyesuaian informasi dan ambang batas yang berdampak terhadap Taksonomi Hijau (gambar 4).

for publication purposes for all relevant stakeholders. To facilitate this effort, OJK will develop documentation and management system through OJK's website. In an effort to support the fulfillment of all aspects and needs that will be accommodated through the Green Taxonomy, a framework has been developed to accommodate any adjustments to information and thresholds that have an impact on the Green Taxonomy (Figure 4).

Kolaborasi bersama K/L terkait secara berkala
Collaboration with Related Ministries/ Institutions Periodically



*KBLI Level 1-4

Gambar 4. *Framework (versioning) Taksonomi Hijau*
 Figure 4. *Framework (versioning) of Green Taxonomy*

- Klasifikasi usaha akan disesuaikan dengan sektor-sektor dalam NDC dan KBLI. Informasi yang ada pada taksonomi, telah dilengkapi kriteria dan ambang batas dari setiap jenis kegiatan usaha yang ada. Melalui penyusunan informasi ini, diharapkan seluruh pelaku SJK dapat memiliki pandangan yang sama mengenai kegiatan usaha berwawasan lingkungan melalui informasi yang tersedia.
- For business classification, it will be adjusted to the sectors in the NDC and KBLI 2017. The information contained in the taxonomy has been complemented with various criteria and thresholds for each type of business activities. With this available information, it is hoped that all FSS players will have the same view on environmentally sound business activities.

- Pengembangan pada ambang batas kuning menuju hijau dapat berdasarkan aktivitas yang dapat menjadi referensi terkait target-target atas kebijakan tidak diberlakukan lagi dan terdapat argumentasi lain yang dapat dipertanggungjawabkan. Hal ini untuk menjembatani dasar penetapan ambang batas telah melalui metodologi dan perlakuan yang sama.
- Untuk mendukung penetapan kategori kegiatan usaha yang termasuk dalam sektor hijau dan kuning, telah disusun metode untuk mempermudah penetapan klasifikasi atas kategori usaha, sebagaimana ditunjukkan pada Tabel 2.
- The development of yellow to green thresholds can be based on activities that can be used as references regarding targets for policies that are no longer enforced, and whether there are any other justifiable arguments. This will bridge the basis for setting the threshold through the same methodology and treatment.
- To support the establishment of the business activities categorized in the green and yellow activities, a method has been developed to facilitate the establishment of the classification of business categories, as shown in the Table 2.

Tabel 2. Klasifikasi Pada Taksonomi Hijau

Table 2. Classification in Green Taxonomy

Kategori/Category	Penjelasan/Explanation
Hijau <i>(do no significant harm, apply minimum safeguard, provide positive Impact to the environment and align with the environmental objective of the taxonomy).</i> Green <i>(do no significant harm apply minimum safeguard, provide positive Impact to the Environment and align with the environmental objective of the taxonomy).</i>	Kegiatan usaha yang melindungi, memperbaiki, dan meningkatkan kualitas atas perlindungan dan pengelolaan lingkungan hidup, serta mitigasi dan adaptasi perubahan iklim serta mematuhi standar tata kelola yang ditetapkan pemerintah dan menerapkan praktik terbaik di tingkat nasional ataupun tingkat internasional. <i>Business activities that protect, restore, and improve the quality of environmental protection and management, as well as climate change mitigation and adaptation, and comply with the governance standards by government, and apply best practices at both the national and international level.</i>
Kuning <i>(do no significant harm).</i> Yellow <i>(do no significant harm).</i>	Kegiatan usaha yang memenuhi beberapa kriteria/ambang batas hijau. Penentuan manfaat kegiatan usaha ini terhadap perlindungan dan pengelolaan lingkungan masih harus ditetapkan melalui pengukuran serta dukungan praktik terbaik lainnya. <i>Determination of business benefits for environmental protection and management must still be conducted through measurement and support of other best practices.</i>
Merah <i>(Harmful activities).</i> Red <i>(Harmful activities).</i>	Kegiatan usaha tidak memenuhi kriteria/ambang batas kuning dan/atau hijau. <i>The business activities do not meet the yellow and/or green criteria/threshold.</i>

Sumber: Taksonomi Hijau 2021 / Source: Green Taxonomy 2021

- Dengan adanya pembagian klasifikasi pada Taksonomi Hijau yang disertai informasi ambang batas yang terhubung pada masing-masing kegiatan, diharapkan dapat memberikan informasi bagi seluruh pemangku kepentingan terkait dalam menyusun kebijakan khususnya dalam proses pembiayaan/investasi ke sektor-sektor yang masuk ke dalam sektor hijau dan/atau sebaliknya.

4. Langkah Selanjutnya

- Taksonomi Hijau bersifat dinamis, dan dalam proses pengembangannya akan selalu mengakomodir sektor/subsektor pendukung baru. Keberadaan sektor/subsektor tersebut membuka peluang munculnya sektor/subsektor pendukung lain yang dapat berkontribusi pada upaya mitigasi dan adaptasi perubahan iklim. Lebih lanjut, pengembangan sektor pendukung, dapat ditambahkan berdasarkan objek lingkungan lainnya pada tahap pengembangan Taksonomi Hijau berikutnya. Sektor pendukung diharapkan dapat meningkatkan kinerja sektor dan kegiatan lain serta tidak berisiko membahayakan tujuan lingkungan (TEG, 2020).

- *With the classifications in the Green Taxonomy, along with the information on the thresholds connected to each activity, it is hoped that all relevant stakeholders will be well-informed in formulation process of the relevant policies, especially in the process of financing/investing into sectors that are included in the green sector and/or vice versa.*

4. Next Steps

- *The Green Taxonomy is dynamic, and its development process it will accommodate new supporting sectors/sub-sectors. The existence of these sectors/sub-sectors opens up opportunities for the emergence of other supporting sectors/sub-sectors that can contribute to climate change mitigation and adaptation efforts. Furthermore, the development of supporting sectors, can be added based on other environmental objects at the next stages of Green Taxonomy development. Supporting sectors are expected to improve the performance of other sectors and activities and should not potentially harm the environmental objectives (TEG, 2020).*



- Taksonomi Hijau diharapkan menjadi salah satu capaian atau kebijakan nasional, bersama dengan beberapa inisiatif sektor-sektor lainnya seperti percepatan Dekarbonisasi BUMN, RUPTL PLN 2021-2030, perdagangan karbon, maupun peta jalan Pengembangan Industri KBL-BB, yang diharapkan dapat direalisasikan dengan baik sehingga dapat mempercepat implementasi keuangan berkelanjutan di Indonesia.
- Selanjutnya, dalam rangka pengembangan sistem pelaporan industri keuangan yang mencakup *green financing/green instruments*, sistem pelaporan dimaksud akan disesuaikan dengan Taksonomi Hijau. Pengembangan lainnya yaitu dari sisi manajemen risiko bagi SJK dan pedoman pengawasan berbasis risiko bagi pengawas dalam rangka menerapkan risiko terkait iklim, serta risiko lingkungan lainnya. Dengan demikian, Taksonomi Hijau dapat memberikan kepastian kriteria atau klasifikasi serta aliran pembiayaan sesuai yang diharapkan untuk lebih mendukung adaptasi dan mitigasi terhadap perubahan iklim. Ke depan Taksonomi Hijau dapat dikembangkan untuk mendukung skema pembiayaan atau proyek yang inovatif dan *feasible* bagi SJK, serta mendorong terciptanya proyek hijau dan portofolio hijau yang dapat menarik masuknya investor global. Pemerintah dan pemangku kepentingan lain dapat mengembangkan insentif yang akan memacu produk/layanan hijau baru, termasuk keberadaan dana investasi hijau atau *verifier* hijau.
- Taksonomi Hijau bersifat *living document* dan fleksibel. Ke depannya, Taksonomi Hijau akan terus ditinjau secara berkala untuk dapat menyesuaikan dengan perkembangan kriteria hijau, standar, perkembangan ilmu pengetahuan dan perubahan teknologi serta kebijakan yang relevan.
- *The Green Taxonomy is expected to be a substantial achievement or a national policy, together with other sector initiatives such as the acceleration of State-Owned Enterprises Decarbonization, the PLN 2021-2030 Electricity Supply Business Plan (RUPTL), carbon trading, as well as a roadmap for the Development of Battery-Based Electric Motorized Vehicles Industry (KBL-BB), which is expected to be realized accordingly so as to accelerate the implementation of sustainable finance in Indonesia.*
- *Furthermore, the development of a financial industry reporting system that includes green financing/green instruments, it will be adjusted to the Green Taxonomy. Other developments include the risk management for the FSS and risk-based supervision guidelines for supervisors in the context of implementing climate-related risks, as well as other environmental risks. Thus, the taxonomy can provide certainty of criteria or classification as well as the expected financing flow to better support climate adaptation and mitigation efforts. In the future, the Green Taxonomy can be developed to support financing schemes or projects that are innovative and feasible for the FSS, as well as to encourage the creation of green projects and green portfolios that can attract global investors. The government and other stakeholders are also expected to be able to develop incentives that will spur new green products/services, including the existence of a green investment fund or green verifier.*
- *The Green Taxonomy is a dynamic/living document and is flexible in nature. In the future, the green taxonomy will continue to be reviewed periodically to be able to adjust to the development of green criteria, standards, scientific development and change in technology, as well as relevant policies.*



ILUSTRASI KLASIFIKASI TAKSONOMI HIJAU

The Illustration of Green Taxonomy Classification

- Dalam memberikan informasi mengenai ambang batas yang didasarkan pada regulasi dan kebijakan kementerian terkait pada Taksonomi Hijau, terdapat kebijakan yang saling mendukung antara satu kementerian dengan kementerian lainnya. Detail teknis mengenai daftar klasifikasi dan ambang batas Taksonomi Hijau pada masing-masing kementerian dapat dilihat pada Lampiran 1 dan 2.
- Untuk memahami lebih lanjut mengenai contoh ilustrasi klasifikasi Taksonomi Hijau disampaikan contoh pada Pertanian, Kehutanan dan Perikanan – Perkebunan Buah Kelapa Sawit dan Pertambangan dan Penggalan – Pertambangan Batu Bara, sebagaimana disampaikan pada tabel 3 and 4.
- *In providing information on thresholds based on relevant ministry regulations and policies in the green taxonomy, there are policies among ministries that are interconnected and complementary to one another. Technical details regarding the list of green taxonomy classifications and thresholds for each ministry are presented in Annexes 1 and 2.*
- *To gain a better understanding on the illustration green taxonomy classification, examples are presented in the Agriculture, Forestry and Fisheries – Palm Oil Plantation, and the Mining and Exploration – Coal Mining as shown in Table 3 and 4.*

Tabel 3. Uraian Taksonomi Hijau pada Perkebunan Buah Kelapa Sawit

Table 3. Description of Green Taxonomy for Palm Oil Plantation

Informasi <i>Information</i>	Uraian <i>Description</i>
Kode/Code KBLI	01262
NDC	Kehutanan <i>Forestry</i>
KBLI Level 1	Pertanian, Kehutanan dan Perikanan <i>Agriculture, Forestry and Fisheries</i>
KBLI Level 2	Pertanian Tanaman, Peternakan, Perburuan dan Kegiatan YBDI <i>Crop Farming, Livestock, Hunting and related activities</i>
KBLI Level 3	Pertanian Tanaman Tahunan <i>Annual Crop Farming</i>
KBLI Level 4	Perkebunan Buah-Buahan Penghasil Minyak (<i>Oleaginous</i>) <i>Oil-Producing Fruit Plantation (Oleaginous)</i>
KBLI Level 5	Perkebunan Buah Kelapa Sawit <i>Palm Oil Plantation</i>

Informasi Information	Uraian Description
Definisi <i>Definition</i>	Kelompok ini mencakup usaha perkebunan mulai dari kegiatan pengolahan lahan, penyemaian, pembibitan, penanaman, pemeliharaan dan pemanenan buah kelapa sawit. Termasuk kegiatan pembibitan dan pembenihan tanaman buah kelapa sawit. <i>This group includes plantation businesses ranging from land management activities, seeding, nurseries, planting, maintenance and harvesting of oil palm fruit. Including the activities of seeding and seedling of oil palm fruit trees.</i>
Hijau <i>Green</i>	Kementerian Pertanian (Kementan) Memiliki sertifikat Indonesian Sustainable Palm Oil - ISPO (aspek lingkungan, ekonomi, dan sosial) dan standar internasional lain (misalnya Roundtable on Sustainable Palm Oil - RSPO dan lain sebagainya). Ministry of Agriculture (Kementan) <i>Have Indonesian Sustainable Palm Oil - ISPO certification (environmental, economic, and social aspect) and other international standards (such as Roundtable on Sustainable Palm Oil - RSPO).</i>
Kuning <i>Yellow</i>	Kementerian Pertanian (Kementan) 1. Penerapan sertifikasi ISPO. 2. Memiliki Penilaian Usaha Perkebunan (Dokumen Kelas Kebun) yang diterbitkan oleh Bupati atau Gubernur (sesuai dengan kewenangan). 3. Telah memahami Good Agriculture Practices (GAP) - <i>self declare</i>. 4. Telah memahami Good Handling Practices (GHP) - <i>self declare</i>. 5. Telah mengikuti Pelatihan Pengendalian Hama Terpadu. 6. Telah memiliki dokumen kesepakatan yang dilalui melalui proses PADIATAPA (Persetujuan Dengan Informasi Awal Tanpa Paksaan). 7. Telah memiliki SOP komoditas yang dikembangkan dan/atau Surat Keterangan dari petugas yang kompeten (Pengendali Organisme Pengganggu Tumbuhan (POPT)/ Pengawas Mutu Hasil Pertanian (PMHP)) yang menyatakan tingkat penggunaan pestisida dan pencemaran sumber air sesuai standar keamanan pangan. 8. Telah memiliki dokumen penilaian/identifikasi areal bernilai konservasi tinggi (NKT). 9. Telah memiliki buku kerja/pencatatan. Ministry of Agriculture (Kementan) 1. <i>Have implemented ISPO certification.</i> 2. <i>Have a plantation business assessment (garden class document) issued by the regent or governor (according to the authority).</i> 3. <i>Have understood the Good Agriculture Practices (GAP) – self declare.</i> 4. <i>Have understood the Good Handling Practices (GHP) – self declare.</i> 5. <i>Have attended Integrated Pest Control Training.</i> 6. <i>Have acquired an agreement document through the FPIC ((Free, Prior and Informed Consent) process – PADIATAPA.</i> 7. <i>Have developed commodity SOP and/or certificate from competent officer (Plant Destruction Organism Control (POPT)/Agricultural Product Quality Supervisor (PMHP)) stating the level of pesticide use and contamination of water sources according to food safety standards.</i> 8. <i>Have acquired a High Conservation Value (HCV) area assessment/identification document.</i> 9. <i>Have a workbook/recording-keeping.</i>
Merah <i>Red</i>	Tidak memenuhi kriteria Kuning dan Hijau/ <i>Does not meet the criteria for yellow and green.</i>

Tabel 4. Uraian Taksonomi Hijau pada
Pertambangan Batu Bara

Table 4. Description of Green Taxonomy for Coal
Mining

Informasi Information	Uraian Description
Kode/Code KBLI	05101
NDC	Lainnya Others
KBLI Level 1	Pertambangan dan Penggalian Mining and Exploration
KBLI Level 2	Pertambangan Batu Bara dan Lignit Coal and Lignite Mining
KBLI Level 3	Pertambangan Batu Bara Coal Mining
KBLI Level 4	Pertambangan Batu Bara Coal Mining
KBLI Level 5	Pertambangan Batu Bara Coal Mining
Definisi Definition	Kelompok ini mencakup usaha operasi penambangan, pengeboran berbagai kualitas batu bara seperti antrasit, bituminous dan subbituminous baik pertambangan di permukaan tanah atau bawah tanah, termasuk pertambangan dengan cara pencairan (<i>liquefaction</i>). Operasi pertambangan tersebut meliputi penggalian, penghancuran, pencucian, penyaringan dan pencampuran serta pemadatan meningkatkan kualitas atau memudahkan pengangkutan dan penyimpanan/penampungan. Termasuk pencarian batu bara dari kumpulan tepung bara (<i>culm bank</i>). <i>This group includes mining operations, drilling for various qualities of coal such as; anthracite, bituminous and sub-bituminous either on surface or underground mining, including mining by liquefaction. These mining operations include extracting, crushing, washing, filtering and mixing, as well as compaction to improve the quality or facilitate the transportation and storage/retention. This also includes the search for coal from coal flour collections (culm bank).</i>
Hijau Green	Tidak terdapat kategori hijau. There is no green category.
Kuning Yellow	Kementerian Energi dan Sumber Daya Mineral (ESDM) Memenuhi persyaratan: 1. Jaminan reklamasi. 2. Jaminan pascatambang sesuai penetapan. 3. Pelaksanaan Reklamasi. 4. Laporan Pelaksanaan Reklamasi. 5. Memiliki sistem teknologi <i>carbon, capture</i> dan <i>storage</i>. Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Mendapatkan peringkat Hijau atau Emas PROPER atau memenuhi kriteria dibawah ini: A. Memiliki Izin Lingkungan atau Persetujuan Lingkungan B. Pengendalian Pencemaran Udara 1. Memiliki Persetujuan Teknis pemenuhan Baku Mutu Emisi. 2. Menaati Baku Mutu Emisi. 3. Melaksanakan pemantauan emisi. 4. Mempunyai SDM yang memiliki kompetensi penanggung jawab pengendalian pencemaran udara. 5. Mempunyai SDM yang memiliki kompetensi penanggung jawab operasional instalasi pengendalian pencemaran udara. 6. Mempunyai dokumen dan melaksanakan Sistem Manajemen Lingkungan. 7. Menyiapkan biaya pemeliharaan dan pengoperasian alat pengendali emisi.

Informasi Information	Uraian Description
Kuning Yellow	C. Pengendalian Pencemaran Air - Memiliki Persetujuan Teknis pemenuhan Baku Mutu Air Limbah. - Mempunyai SDM yang memiliki kompetensi penanggung jawab pengendalian pencemaran air dan operator Instalasi Pengelolaan Air Limbah (IPAL). - Menaati Baku Mutu Air Limbah Pembuangan dan/atau Pemanfaatan sesuai dengan ketentuan peraturan perundang-undangan. - Melaksanakan pemantauan air limbah. - Mempunyai dokumen dan melaksanakan Sistem Manajemen Lingkungan. - Menyiapkan biaya pemeliharaan dan pengoperasian IPAL. - SOP Pengoperasian dan Pemeliharaan IPAL. - SOP Tanggap Darurat IPAL, antara lain mencakup kebocoran, antisipasi jika air limbah atau hasil olahan air limbah tidak memenuhi baku mutu air limbah, dan lainnya. D. Pengelolaan Limbah B3 Memiliki dokumen persetujuan teknis untuk pengelolaan limbah B3 yang dilakukan sendiri dan/atau memiliki dokumen kerja sama untuk pengeolahan limbah B3 yang berizin sebagai bukti terpenuhinya hal-hal berikut: - Wajib mengelola limbah B3 yang dihasilkannya. - Setiap tahap pengelolaan limbah B3 yang mampu dilakukan oleh usaha dan/atau kegiatan kecuali untuk penyimpanan harus mendapat persetujuan teknis dan surat kelayakan operasional (Surat Layak Operasional). - Jika tidak dapat melakukan salah satu atau lebih kegiatan pengelolaan limbah B3 yang dihasilkan, maka wajib menyerahkan kepada jasa pengelola limbah B3 yang berizin. E. Beyond Compliance - Melaksanakan penggunaan sumber daya secara lebih efisien (<i>Resource Efficiency and Cleaner Production/RECP</i>). - Melaksanakan 5R air limbah. - Reduksi emisi GRK dan non-GRK. - Mencantumkan intensitas beban pencemaran/energi dalam produk atau publikasi. - Reduksi beban pencemaran air. - Minimal melakukan <i>Ecolabel Type II (Self declaration)</i>. Ministry of Energy and Mineral Resources (ESDM) Meet the requirements of: - Reclamation guarantee. - Post-mining guarantee according to the stipulation. - Implementation of reclamation. - Reclamation implementation report. - Have a carbon, capture and storage technology system. Ministry of Environment and Forestry (KLHK) Get a PROPER Green or Gold rating or meet the criteria bellow A. Have an environmental permit or environmental approval B. Air pollution control - Have a technical approval for the fulfilment of Emission Quality Standards. - Adhere to Emission Quality Standards. - Conduct emission monitoring. - Have human resources who possesses a competence in controlling air pollution. - Have competent human resources who are responsible for the operation of air pollution control installations. - Have documents and implement the Environmental Management System. - Prepare the cost of maintenance and operation of emission control devices.

Informasi Information	Uraian Description
Kuning Yellow	C. Water Pollution Control 1. Have a technical approval for the fulfilment of wastewater quality standards. 2. Have human resources who possesses a competence in charge of controlling water pollution and Wastewater Treatment Plant (IPAL) operators. 3. Comply to the wastewater quality standards for disposal and/or utilization in accordance with the provisions of laws and regulations. 4. Conduct wastewater monitoring. 5. Have documents and implement the Environmental Management System. 6. Prepare maintenance and operation costs for IPAL. 7. SOP for IPAL operation and maintenance. 8. SOP for IPAL emergency response; which includes leaks, anticipation if wastewater or processed wastewater does not meet wastewater quality standards, and others. D. Hazardous and Toxic Substance (B3) Waste Management Have a technical approval document for of B3 waste self-management conducted by industry and/or have a cooperation document for the processing of B3 waste that is licensed as evidence of the fulfillment of the following: 1. Obligation to manage the produced B3 waste. 2. Every stage of B3 waste management that is capable of being carried out by businesses and/or activities, except for storage, must obtain technical approval and an operational feasibility letter (Operational Eligibility Letter). 3. If the company is unable to implement at least one of the B3 waste management, they are obliged to ask to a licensed B3 waste management service. E. Beyond Compliance 1. Implement a more efficient use of resources (resource efficiency and cleaner production/RECP). 2. Implementing 5R for waste water. 3. Reduction of GHG and non-GHG emissions. 4. Include the intensity of the pollution/energy load in the product or publication. 5. Reduction of the water pollution burden. 6. At minimum, conduct Ecolabel Type II (self declaration).
Merah Red	Kementerian Energi dan Sumber Daya Mineral (ESDM) Tidak memenuhi persyaratan: 1. Penempatan jaminan reklamasi. 2. Penempatan jaminan pascatambang sesuai penetapan. 3. Tidak melakukan reklamasi. Tidak memenuhi kriteria Kuning lainnya. Ministry of Energy and Mineral Resources (ESDM) Does not meet the requirements of: 1. Placement of reclamation guarantee. 2. Placement of post-mining guarantee according to the establishment. 3. Does not conduct the reclamation. Does not meet other yellow criteria.

- ¹ *A green economy is defined as low carbon, resource efficient and socially inclusive. In a green economy, growth in employment and income are driven by public and private investment into such economic activities, infrastructure and assets that allow reduced carbon emissions and pollution, enhanced energy and resource efficiency, and prevention of the loss of biodiversity and ecosystem services. (UN Environment-led Green Economy Initiative, 2008).*
 - ² Pembangunan Rendah Karbon merupakan platform baru pembangunan yang bertujuan mempertahankan pertumbuhan ekonomi dan sosial melalui kegiatan pembangunan rendah emisi dan meminimalkan eksploitasi Sumber Daya Alam (Bappenas, 2019).
 - ³ Pension&Investments, Global ESG-data driven assets hit \$40.5 trillion (2020), <https://www.pionline.com/esg/global-esg-data-driven-assets-hit-405-trillion>.
 - ⁴ World Bank Group, *Developing a National Green Taxonomy: A World Bank Guide* (2020), <https://documents1.worldbank.org/curated/en/953011593410423487/pdf/Developing-a-National-Green-Taxonomy-A-World-Bank-Guide.pdf>.
 - ⁵ Klasifikasi aktivitas/kegiatan ekonomi Indonesia berdasar pada KBLI, yaitu: (1) Pertanian, Kehutanan dan Perikanan; (2) Pertambangan dan Penggalian; (3) Industri Pengolahan; (4) Pengadaan Listrik, Gas, Uap/ Air Panas dan Udara Dingin; (5) Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah, dan Aktivitas Remediasi; (6) Konstruksi; (7) Perdagangan Besar dan Eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor; (8) Pengangkutan dan Pergudangan; (9) Penyediaan Akomodasi dan Penyediaan Makan Minum; (10) Informasi dan Komunikasi; (11) Aktivitas Keuangan dan Asuransi; (12) Real Estat; (13) Aktivitas Profesional, Ilmiah dan Teknis; (14) Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan,
- ¹ *A green economy is defined as low carbon, resource efficient and socially inclusive. In a green economy, growth in employment and income are driven by public and private investment into such economic activities, infrastructure and assets that allow reduced carbon emissions and pollution, enhanced energy and resource efficiency, and prevention of the loss of biodiversity and ecosystem services. (UN Environment-led Green Economy Initiative, 2008).*
 - ² *Low Carbon Development is a new development platform that aims to maintain economic and social growth through low emission development activities and minimize the exploitation of natural resources (Bappenas, 2019).*
 - ³ Pension&Investments, Global ESG-data driven assets hit \$40.5 trillion (2020), <https://www.pionline.com/esg/global-esg-data-driven-assets-hit-405-trillion>.
 - ⁴ World Bank Group, *Developing a National Green Taxonomy: A World Bank Guide* (2020), <https://documents1.worldbank.org/curated/en/953011593410423487/pdf/Developing-a-National-Green-Taxonomy-A-World-Bank-Guide.pdf>.
 - ⁵ *Classification of Indonesian economic activities based on KBLI, namely: (1) Agriculture, Forestry and Fisheries; (2) Mining and Exploration; (3) Processing Industry; (4) Procurement of electricity, gas, steam/hot water and cold air; (5) water management, wastewater management, waste management and recycling, and remediation activities; (6) Construction; (7) Wholesale and retail traded; repair and maintenance of cars and motorcycles; (8) Transportation and warehousing; (9) Provision of accommodation and provision of food and beverage; (10) Information and communication; (11) Financial and insurance activities; (12) Real estate; (13) Professional, scientific and technical activities; (14) Leasing and leasing activities without option rights, employment,*

Agen Perjalanan dan Penunjang Usaha Lainnya; (15) Administrasi Pemerintahan, Pertahanan dan Jaminan Sosial Wajib; (16) Pendidikan; (17) Aktivitas Kesehatan Manusia dan Aktivitas Sosial; (18) Kesenian, Hiburan dan Rekreasi; (19) Aktivitas Jasa Lainnya; (20) Aktivitas Rumah Tangga sebagai Pemberi Kerja; Aktivitas Yang Menghasilkan Barang dan Jasa oleh Rumah Tangga yang Digunakan untuk Memenuhi Kebutuhan Sendiri; (21) Aktivitas Badan Internasional dan Badan Ekstra Internasional Lainnya; (22) Rumah Tangga; (23) Bukan Lapangan Usaha Lainnya.

travel agents and other supporting business; (15) Government administration, defense and mandatory social security; (16) Education; (17) Human health activities and social activities; (18) Arts, entertainment and recreation; (19) Other service activities; (20) Household activities as employers; activities that produce goods and services by households that are used to meet their own needs; (21) Activities of international agencies and other extra international agencies; (22) Household; (23) Other non-business fields.

⁶ Klasifikasi aktivitas/kegiatan ekonomi Indonesia berdasar pada ISIC, yaitu: (1) *Agriculture, forestry and fishing*; (2) *Mining and quarrying*; (3) *Manufacturing*; (4) *Electricity, gas, steam and air conditioning supply*; (5) *Water supply; sewerage, waste management and remediation activities*; (6) *Construction*; (7) *Wholesale and retail trade; repair of motor vehicles and motorcycles*; (8) *Transportation and storage*; (9) *Accommodation and food service activities*; (10) *Information and communication*; (11) *Financial and insurance activities*; (12) *Real estate activities*; (13) *Professional, scientific and technical activities*; (14) *Administrative and support service activities*; (15) *Public administration and defence; compulsory social security*; (16) *Education*; (17) *Human health and social work activities*; (18) *Arts, entertainment and recreation*; (19) *Other service activities*; (20) *Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use*; (21) *Activities of extraterritorial organizations and bodies*.

⁶ *The classification of Indonesian economic activities based on ISIC, namely: (1) Agriculture, forestry and fishing; (2) Mining and quarrying; (3) Manufacturing; (4) Electricity, gas, steam and air conditioning supply; (5) Water supply; sewerage, waste management and remediation activities; (6) Construction; (7) Wholesale and retail trade; repair of motor vehicles and motorcycles; (8) Transportation and storage; (9) Accommodation and food service activities; (10) Information and communication; (11) Financial and insurance activities; (12) Real estate activities; (13) Professional, scientific and technical activities; (14) Administrative and support service activities; (15) Public administration and defence; compulsory social security; (16) Education; (17) Human health and social work activities; (18) Arts, entertainment and recreation; (19) Other service activities; (20) Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; (21) Activities of extraterritorial organizations and bodies.*

⁷ The Green Finance Committee of the China Society for Finance and Banking, Green Bond Endorsed Project Catalogue (2015 edition) (2015), <http://greenfinance.org.cn/displaynews.php?cid=79&id=468>.

⁷ *The Green Finance Committee of the China Society for Finance and Banking, Green Bond Endorsed Project Catalogue (2015 edition) (2015), <http://greenfinance.org.cn/displaynews.php?cid=79&id=468>.*

⁸ World Bank Group, *Developing a National Green Taxonomy* (2020), <https://documents1.worldbank.org/curated/en/953011593410423487/pdf/Developing-a-National-Green-Taxonomy-A-World-Bank-Guide.pdf>.

⁸ *World Bank Group, Developing a National Green Taxonomy (2020), <https://documents1.worldbank.org/curated/en/953011593410423487/pdf/Developing-a-National-Green-Taxonomy-A-World-Bank-Guide.pdf>.*

- ⁹ People's Bank of China, *Green Bond Endorsed Projects Catalogue (2021 Edition)* (2021), <http://www.pbc.gov.cn/goutongjiaoliu/113456/113469/4342400/2021091617180089879.pdf>.
- ¹⁰ EU TEG on Sustainable Finance, Taxonomy: Final Report of the Technical Expert Group on Sustainable Finance (2020), https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy_en.pdf.
- ¹¹ ATB dibentuk di bawah naungan AFMGM dan didukung oleh: a) ASEAN Capital Markets Forum (ACMF); b) ASEAN Insurance Regulators Meeting (AIRM); c) ASEAN Senior Level Committee on Financial Integration (SLC); dan d) ASEAN Working Committee on Capital Market Development (WC-CMD).
- ¹² ASEAN Taxonomy For Sustainable Finance Version 1 (2021), <https://asean.org/wp-content/uploads/2021/11/ASEAN-Taxonomy.pdf>.
- ¹³ Control Risks, *Green finance in the Asia Pacific: Not always greener on the other side* (2021), <https://www.controlrisks.com/our-thinking/insights/green-finance-in-the-asia-pacific>.
- ¹⁴ ASEAN Taxonomy for Sustainable Finance, 2021.
- ¹⁵ *Supplementary Report, EU Taxonomy, 2019.*
- ¹⁶ UNFCCC (2015). *Paris Agreement*, Article 2 Paragraph 1(a).
- ¹⁷ Sektor energi merupakan sektor terbesar dalam kontribusi penurunan emisi GRK dengan proyeksi pertumbuhan rata-rata tahunan BAU (2010 – 2030) sebesar 6,7%, kemudian sektor waste 6,3%, IPPU 3,4%, pertanian 0,4%, kehutanan dan *land uses* (FOLU) 0,5% (Dokumen NDC Indonesia, 2021).
- ⁹ People's Bank of China, *Green Bond Endorsed Projects Catalogue (2021)*, <http://www.pbc.gov.cn/goutongjiaoliu/113456/113469/4342400/2021091617180089879.pdf>.
- ¹⁰ EU TEG on Sustainable Finance, Taxonomy: Final Report of the Technical Expert Group on Sustainable Finance (2020), https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy_en.pdf.
- ¹¹ ATB was established under AFMGM and supported by: a) ASEAN Capital Markets Forum (ACMF); b) ASEAN Insurance Regulators Meeting (AIRM); c) ASEAN Senior Level Committee on Financial Integration (SLC); and d) ASEAN Working Committee on Capital Market Development (WC-CMD).
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- ¹⁴ ASEAN Taxonomy for Sustainable Finance, 2021.
- ¹⁵ *Supplementary Report, EU Taxonomy, 2019.*
- ¹⁶ UNFCCC (2015). *Paris Agreement*, Article 2 Paragraph 1(a).
- ¹⁷ The energy sector is the largest sector in contribution to reducing GHG emissions with a projected annual average growth of BAU (2010 – 2030) of 6.7%, the waste sector 6.3%, IPPU 3.4%, agriculture 0.4%, forestry and land uses (FOLU) 0.5% (Indonesian NDC Document, 2021).

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LAMPIRAN

Annex

Detail Taksonomi Hijau dan lampiran lainnya dapat diakses melalui QR Code di bawah ini atau dengan mengunjungi minisite Keuangan Berkelanjutan OJK di:

<https://www.ojk.go.id/keuanganberkelanjutan/>

Details of Green Taxonomy and other attachments can be accessed through the following QR-Code or OJK Sustainable Finance Website at:

<https://www.ojk.go.id/keuanganberkelanjutan/>







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