



International
Sustainable
Finance

A C A D E M Y

Especialista Certificado en Finanzas Sostenibles



Bibliografía

Bibliografía

2DII (2021). *A Climate Impact Management System for Financial Institutions*. Descargado de: <https://2degrees-investing.org/wp-content/uploads/2021/10/Climate-Impact-Mgmt-System-final.pdf>

Alessi, L., Antonios, K., Giorgia, F., Nicholas, D., Ossola, E., Oyeshola, K., Alicia, B. & Wolf, O. (2021). European Commission. Descargado de: <https://susproc.jrc.ec.europa.eu/product-bureau/sites/default/files/2021-03/2021.03.05%20-%20EUEL%20financial%20products%20-%20Technical%20Report%204%20FINAL.pdf>

Allen, M., Axelsson, K., Caldecott, B., Hale, T., Hepburn, C., Hickey, C., Mitchell-Larson, E., Malhi, Y., Otto, F., Seddon, N. & Smith, S. (2020). *The Oxford Principles for net zero aligned carbon offsetting*. University of Oxford. Descargado de: <https://www.smithschool.ox.ac.uk/sites/default/files/2022-01/Oxford-Offsetting-Principles-2020.pdf>

Allen, T. & Coffin, M. (2022). *Unburnable Carbon: Ten Years On*. Carbon Tracker. Descargado de: <https://carbontracker.org/reports/unburnable-carbon-ten-years-on/>

Allianz Group (2022). *Construyendo confianza en el mañana. Informe de Sostenibilidad 2022* [Versión reducida]. Descargado de: https://www.allianz.com/content/dam/onemarketing/azcom/Allianz_com/sustainability/documents/Allianz_Group_Sustainability_Report_2022-short-version_Spanish.pdf

Almond, R.E.A., Grooten, M., Juffe Bignoli, D., Petersen, T., (2022). *Living Planet Report 2022 – Building a naturepositive society*. WWF. Descargado de: https://wwfint.awsassets.panda.org/downloads/embargo_13_10_2022_lpr_2022_full_report_single_page_1.pdf

Amado, G. (2022, Jul 20). *Cómo explotó (e implosionó) Lava Jato en Brasil*. El Economista [con autorización de Metrópoles y de la Red de Investigaciones Periodísticas Estructuradas]. Descargado de: <https://www.economista.com.mx/politica/Como-exploto-e-implosiono-Lava-Jato-en-Brasil-20220720-0031.html>

Ambrose, J. (2021, May 5). *ExxonMobil and Chevron suffer shareholder rebellions over climate*. The Guardian. Descargado de: <https://www.theguardian.com/business/2021/may/26/exxonmobil-and-chevron-braced-for-showdown-over-climate>

Amundi Asset Management (2020). *CDP Pioneers new temperature rating of companies for investors*. Descargado de: <https://int.media.amundi.com/assets/pr-7-july-cdp-temperature-ratings-pdf-7016-b6afb.html>

Arionbanki (n.d.). *Savings accounts*. Descargado de: <https://www.arionbanki.is/english/business/more/savings-accounts/>

- BanBif (2023). *Política Ambiental y Social*. Descargado de: https://www.banbif.com.pe/Portals/0/PDF/MedioAmbiente/Pol%C3%ADtica_Ambiental_y_Social.pdf
- Banco Atlántida (n.d.). *EcoCrédito*. Descargado de: <https://www.bancoatlantida.com.sv/banca-de-empresas/creditos/eco-credito.php>
- Banco ProCredit (2022). *Memoria de Sostenibilidad*. Descargado de: <https://www.bancoprocreditsostenibilidad.com/publication/d0599f07/mobile/>
- Banco Promerica Honduras (n.d.). *Banca Pyme. Créditos verdes*. Descargado de: <https://www.bancopromerica.com/banca-de-empresas/banca-pyme/cr%C3%A9ditos-verdes/>
- Banking on Climate Chaos (2023). *Fossil Fuel Finance Report 2023*. Descargado de: https://www.bankingonclimatechaos.org/wp-content/uploads/2023/08/BOCC_2023_vF.pdf
- Banking on Climate Chaos (2024). *Fossil Fuel Finance Report 2024*. Descargado de: https://www.bankingonclimatechaos.org/wp-content/uploads/2024/07/BOCC_2024_vF3.pdf
- Banpro (2023). *Reporte de Progreso Autoevaluación - Principios de Banca Responsable*. Grupo Promerica. Descargado de: <https://www.banprogrupopromerica.com.ni/quienes-somos/sostenibilidad/reportes-de-progreso/reportes-de-progreso/>
- Bartsch, C. (2022). *The sustainable business idea*. Acato books.
- BBC News (2021, Feb 4). *Vale dam disaster: \$7bn compensation for disaster victims*. Descargado de: <https://www.bbc.com/news/business-55924743>
- BBC News Mundo (2023, Sep 13). *Miles de muertos y 10.000 desaparecidos: 3 claves para entender por qué las inundaciones en Libia han sido tan mortíferas*. Descargado de: <https://www.bbc.com/mundo/articles/cp05pvmrv0no>
- BBVA (2021 Dec 9). *BBVA en Colombia lanza un crédito sostenible para el agro* [Press release]. Descargado de: <https://www.bbva.com/es/co/sostenibilidad/bbva-en-colombia-lanza-un-credito-sostenible-para-el-agro/>
- Berg, F., Kölbel, J., Rigobon, R. (2022a): *Aggregate Confusion: The Divergence of ESG Ratings*. Review of Finance, Vol. 26, Issue 6, November 2022, Pages 1315–1344, <https://doi.org/10.1093/rof/rfac033>
- Berg, F., Kölbel, J., Heeb, F. (2022b). *The Economic Impact of ESG Ratings*. [Last rev. 16.01.2024] <http://dx.doi.org/10.2139/ssrn.4088545>
- BID (Banco Interamericano de Desarrollo) (2019). *Emiten en Colombia primeras pólizas de seguros de eficiencia energética* [Press Release]. Descargado de: <https://www.iadb.org/es/noticias/emiten-en-colombia-primeras-polizas-de-seguros-de-eficiencia-energetica>

- BID Invest (2022 a). *Lista de Exclusión del BID Invest a Efectos Ambientales y Sociales*. Descargado de: https://www.idbinvest.org/sites/default/files/2022-11/Exclusion%20List%20SP_A.pdf
- BID Invest (2022b, Jun 13). *BID Invest y Banco Promerica emiten el primer bono sostenible en El Salvador* [Press release]. Descargado de: <https://www.idbinvest.org/es/medios-y-prensa/bid-invest-y-banco-promerica-emiten-el-primer-bono-sostenible-en-el-salvador>
- Birkmann, J., Boyd, E., Feldmeyer, D., Jamshed, A., McMillan, J.M., Roberts, D., Solecki, W., Totin, E., Trisos, C. & Wrathall, D. (2021, Sept. 7). *Regional clusters of vulnerability show the need for transboundary cooperation*. Environmental Research Letters, Vol. 16, No. 9. <https://doi.org/10.1088/1748-9326/ac1f43>
- BNP Paribas (n.d.). *Sustainable Finance Disclosure Regulation*. Descargado de: <https://www.bnpparibas-am.com/en-gr/private-investor/about-us/sustainable-finance-disclosure-regulation/>
- Bocchio, C., Giamalaki, K., Giezek, M., Grevenbrock, N., Zayat, A., Zemcik, P. (2023). *Quantifying the Impact of Climate on Corporate Credit Risk*. Moody's Analytics. Descargado de: <https://www.moodyanalytics.com/whitepapers/pa/2023/quantifying-the-impact-of-climate-on-corporate-credit-risk>
- Bogaert, F. & Chheng Chhor, L. (2021). *What regulatory requirements on sustainable finance must be considered for the insurance sector?* Descargado de: https://www.ey.com/en_be/financial-services/what-regulatory-requirements-on-sustainable-finance-for-insurance
- Boston, J. (2022). *Living within biophysical limits. Green growth vs. degrowth*. Policy Quarterly, Vol. 18, Issue 2, 81-92. <https://doi.org/10.26686/pq.v18i2.7578>
- Braly-Cartillier, I., Gavilanez Muñoz, J., Calvo, R., Cottle, V. (2021). *Guía para el diseño de un Sistema de Administración de Riesgos Ambientales y Sociales (SARAS) para instituciones financieras en América Latina y el Caribe*. Banco Interamericano de Desarrollo. <http://dx.doi.org/10.18235/0003608>
- Braungart, M. & McDonough, W. (2008). *Cradle to cradle. Remaking the way we make things*. Vintage; Jonathan Cape; North Point Press.
- Busch, T., Bauer, R. & Orlitzky, M. (2016), *Sustainable development and financial markets*, Business & Society, Volume 55, Issue 3, 303–29. <https://doi.org/10.1177/0007650315570701>
- BVP (2019, Aug 27). *CIFI emite el primer Bono Verde en el mercado panameño* [Press release]. Descargado de: <https://www.panabolsa.com/biblioteca/Noticias/2NP%20primer%20bono%20verde%20FI-NAL.pdf>
- Carbonbrief (2019). *Explainer: The high-emissions RCP8.5 global warming scenario*. Descagado de: <https://www.carbonbrief.org/explainer-the-high-emissions-rcp8-5-global-warming-scenario/>

- Carney, M. (2015, Sep 29). *Breaking the tragedy of the horizon - climate change and financial stability*. [Speech transcript]. Descargado de: <https://www.bankofengland.co.uk/-/media/boe/files/speech/2015/breaking-the-tragedy-of-the-horizon-climate-change-and-financial-stability.pdf>
- CBI (Climate Bonds Initiative) (2012). *Taxonomía de Climate Bonds*. Descargado de: https://www.climatebonds.net/files/page/files/cbi_taxonomy_tables-01_sp_1c.pdf
- CBI (Climate Bonds Initiative) (2016, Feb 11). *Metropolitan Transportation Authority Issues Inaugural Certified Climate Bond for Low Carbon Transport* [Press release]. Descargado de: https://www.climatebonds.net/files/files/Media%20Release-MTA%20Issues%20First%20Climate%20Certified-GreenBond%2011_02_2016%20%281%29.pdf
- CBI (Climate Bonds Initiative) (2019). *Climate Bonds Standard Version 3.0*. Descargado de: <https://www.climatebonds.net/files/files/climate-bonds-standard-v3-20191210.pdf>
- CBI (Climate Bonds Initiative) (2023b). *Climate Bonds Standard Version 4.0*. Descargado de: https://www.climatebonds.net/files/files/CBI_Standard_V4.pdf
- CBI (Climate Bonds Initiative) (2025). *Interactive Data Platform* [Online database]. Descargado de: <https://www.climatebonds.net/market/data/>
- Center for Climate Integrity (n.d.). *California vs. Exxon Mobil et al.* Descargado de: https://climateintegrity.org/lawsuits/case/state-of-california?utm_source=chatgpt.com
- CEPAL (Comisión Económica para América Latina y el Caribe) (2015). *Microseguros agropecuarios y gestión integral de riesgos en Centroamérica y la República Dominicana: Lineamientos estratégicos para su desarrollo y fortalecimiento*. Descargado de: <https://www.cepal.org/es/publicaciones/39115-microseguros-agropecuarios-gestion-integral-riesgos-centroamerica-la-republica>
- Chang, Ha-Joon (2011). *23 things they don't tell you about capitalism*. Penguin.
- Citadele (n.d.). *Green savings accounts*. Descargado de: <https://www.citadele.lv/en/private/savings/>
- Citigroup (2023). *Taskforce on Climate-Related Financial Disclosures Report 2022*. Descargado de: <https://www.citigroup.com/rcs/citigpa/storage/public/taskforce-on-climate-related-financial-disclosures-report-2022.pdf>
- Climate Action 100+ (n.d.). *About Climate Action 100+*. Descargado de: <https://www.climateaction100.org/about/>
- Climate Action 100+ (2022, Feb 16). *Investors welcome SASOL's decarbonization roadmaps, focus now moves to implementation and near-term milestones* [Press release]. Descargado de: <https://www.climateaction100.org/news/investors-welcome-sasols-decarbonisation-roadmaps-focus-now-moves-to-implementation-and-near-term-milestones/>

- Climate Action 100+ (2023). *Progress Update 2023*. Descargado de:
<https://www.climateaction100.org/wp-content/uploads/2024/01/Climate-Action-100-Progress-Update-2023.pdf>
- Climate Finance Lab (2019). *Solar Securitization for Rwanda. Lab Instrument Analysis*. Descargado de: https://www.climatefinancelab.org/wp-content/uploads/2019/01/SSfR_instrument-analysis.pdf
- Climate Finance Lab (2020). *Solar Securitization for Rwanda*. Descargado de:
<https://www.climatefinancelab.org/ideas/solar-securitization-for-rwanda/>
- Climate Watch (n.d.). *Data Explorer* [Data Set]. Descargado de:
<https://www.climatewatchdata.org/data-explorer/historical-emissions?historical-emissions-data-sources=climate-watch&historical-emissions-gases=all-ghg&historical-emissions-regions=All%20Selected&historical-emissions-sectors=total-including-lucf%2Ctotal-including-lucf&page=1>
- Cojoianu, T. F., Ascui, F., Clark, G. L., Hoepner, A. G. F., Wójcik, D. (2020). *Does the fossil fuel divestment movement impact new oil and gas fundraising?* Journal of Economic Geography, Volume 21, Issue 1, January 2021, Pages 141–164,
<https://doi.org/10.1093/jeg/lbaa027>
- Comisión Europea (n.d.). *El Pacto Verde Europeo*. Descargado de:
https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal_es
- Comisión Europea (2021). *Cumplimiento del Pacto Verde Europeo*. Descargado de:
https://ec.europa.eu/commission/presscorner/detail/es/fs_21_3671
- Deloitte (2022, Mayo 23). *Deloitte research reveals inaction on climate change could cost the world's economy US\$178 trillion by 2070* [Press release]. Descargado de:
<https://www.deloitte.com/an/en/about/press-room/deloitte-research-reveals-inaction-on-climate-change-could-cost-the-world-economy-us-dollar-178-trillion-by-2070.html>
- Desbois, J. (2020, Oct. 5). *New York gegen die Fluten*, ZDFinfo Doku, [documental televisivo]. Descargado de: <https://www.zdf.de/dokumentation/zdfinfo-doku/metropolen-in-gefahr-new-york-gegen-die-fluten-102.html>
- Dessler, A. E. (2021). *Introduction to modern climate change* (3rd ed.). Cambridge University Press.
<https://doi.org/10.1017/9781108879125>
- Domenech, T. (2014, July 25). *Explainer: What is a circular economy?* The Conversation. Descargado de: <https://theconversation.com/explainer-what-is-a-circular-economy-29666>
- Dyllick, T. & Muff, K. (2016), *Clarifying the meaning of sustainable business: Introducing a typology from business-as-usual to true business sustainability*. SAGE Publications. Organization & Environment. Vol. 29, Issue 2, 156-174. <https://doi.org/10.1177/1086026615575176>
- ECB (European Central Bank) (n.d.). *Estabilidad financiera y política macroprudencial*. Descargado de:

<https://www.ecb.europa.eu/ecb/tasks/stability/html/index.es.html#:~:text=Estabilidad%20financiera%20puede%20definirse%20como,brusca%20de%20los%20desequilibrios%20financieros.>

EFRAG (2022). *European Sustainability Reporting Guidelines 1 Double materiality conceptual guidelines for standard-setting*. [Draft]. Descargado de: <https://www.efrag.org/Assets/Download?assetUrl=/sites/webpublishing/SiteAssets/Appendix%202.6%20-%20WP%20on%20draft%20ESRG%201.pdf&AspxAutoDetectCookieSupport=1>

EIOPA (European Insurance and Occupational Pensions Authority) (2020). *Sensitivity Analysis of Climate-Change Related Transition Risks*. Descargado de: <https://www.eiopa.europa.eu/system/files/2020-12/sensitivity-analysis-climate-change-transition-risks.pdf>

EIOPA (European Insurance and Occupational Pensions Authority) (2022). *Guidance on the integration of sustainability preferences in the suitability assessment under the Insurance Distribution Directive (IDD)*. Descargado de: https://www.eiopa.europa.eu/document/download/5af50854-02d9-4f74-b4fa-f0a1edea2a3e_en?filename=Guidance%20on%20the%20integration%20of%20customers%27%20sustainability%20preferences%20under%20IDD.pdf

Equator Principles (2020). *Los Principios del Ecuador. EP4*. Descargado de: https://equator-principles.com/app/uploads/EP4_Spanish.pdf

European Commission (2019). *Guidelines on reporting climate-related information*. Descargado de: https://ec.europa.eu/finance/docs/policy/190618-climate-related-information-reporting-guidelines_en.pdf

European Commission (2020). *Study on Sustainability-Related Ratings, Data and Research*. Descargado de: https://www.consob.it/documents/1912911/1945818/CE_Study_Nov-2020.pdf/82e51910-be68-2b4d-b9cf-ab887a13de39

European Environment Agency (2023). *Statistics explained. Carbon dioxide equivalent*. Descargado de: https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Carbon_dioxide_equivalent#:~:text=A%20carbon%20dioxide%20equivalent%20or,with%20the%20same%20global%20warming

European Environment Agency (n.d.). *Carbon dioxide equivalent*. Descargado de: German <https://www.eea.europa.eu/help/glossary/eea-glossary/carbon-dioxide-equivalent>

Fatica, S. and Panzica, R., (2020). *Green bond as a tool against climate change?* Publications Office of the European Union. Descargado de: <https://publications.jrc.ec.europa.eu/repository/handle/JRC121894>

Ferrell, A., Liang, H., & Renneboog, L. (2016). *Socially responsible firms*, Journal of Financial Economics, Vol. 122, Issue 3, 585–606. <https://doi.org/10.1016/j.jfineco.2015.12.003>

- Freedman, A. (2016, Mar 25). *Peabody Coal's bankruptcy would be 'rocket fuel' to end investment in old energy companies*. Mashable. Descargado de: <https://mashable.com/article/peabody-coal-bankruptcy-divestment>
- Freedman, S., Reyl, C., Syed, F. (2023). *Calificaciones ASG, a examen*. Pictet Asset Management. Descargado de: <https://am.pictet/es/peru/global-articles/2023/competencia/renta-variable-tematica/analisis-de-las-calificaciones-asg#overview>
- Friedman, M. (1970), “*The social responsibility of business is to increase its profits*”. New York Times Magazine, 13 September. Descargado de: <https://www.nytimes.com/1970/09/13/archives/a-friedman-doctrine-the-social-responsibility-of-business-is-to.html>
- FSB (Financial Stability Board) (2024). *Global Monitoring Report on Non-Bank Financial Intermediation 2024*. Descargado de: <https://www.fsb.org/uploads/P161224.pdf>
- FTSE Russel (2018). *Investing in the global green economy: busting common myths*. Descargado de: https://www.lseg.com/content/dam/ftse-russell/en_us/documents/research/investing-global-green-economy.pdf
- FTSE Russell (2021). *Green Revenues Data Model*. Descargado de: https://www.lseg.com/content/dam/ftse-russell/en_us/documents/policy-documents/ftse-green-revenues-classification-system.pdf
- GABV (Global Alliance for Banking on Values) (2016). *Real economy—real returns: a continuing business case for sustainability-focused banking*. Zeist. Descargado de: <http://www.gabv.org/wp-content/uploads/2016-Research-Report-final.pdf>
- GABV (Global Alliance for Banking on Values) (2023). *Banco Mundo Mujer: Fomentando la sostenibilidad del sector agropecuario en Colombia* [Press release]. Descargado de: <https://www.gabv.org/think-bolder/banco-mundo-mujer-apoyando-un-sector-agropecuario-mas-sostenible-en-colombia/>
- GFANZ (2022). *Financial institution net-zero transition plans. Recommendations and guidance*. Descargado de: <https://assets.bbhub.io/company/sites/63/2022/09/Recommendations-and-Guidance-on-Financial-Institution-Net-zero-Transition-Plans-November-2022.pdf>
- GFANZ (2023). *2023 Progress report*. Descargado de: <https://assets.bbhub.io/company/sites/63/2023/11/GFANZ-2023-Progress-Report.pdf>
- Germanwatch (2025). *Los glaciares retroceden, la responsabilidad aumenta. El caso de litigio climático*. Descargado de: <https://rwe.climatecase.org/es>
- GIIN (Global Impact Investing Network) (2016). *Annual Impact Investor Survey*. Descargado de: https://thegiin.org/assets/2016%20GIIN%20Annual%20Impact%20Investor%20Survey_Web.pdf
- Glitman, K. (2019). *Cap-and-Invest: A review of policy, design and models and their applicability in Vermont*. Center for Sustainable Energy. Descargado de:

https://energycenter.org/sites/default/files/docs/nav/resources/2019-04_Cap-and-Invest-A-Review_Report.pdf

Global Carbon Budget (2025a). Population based on various sources (2025) – with major processing by Our World in Data. *Annual CO₂ emissions (per capita) – GCB* [dataset]. Global Carbon Project, “Global Carbon Budget; Various sources, “Population” [original data]. Descargado de: <https://ourworldindata.org/co2-and-greenhouse-gas-emissions>

Global Carbon Budget (2025b). Population based on various sources (2025) – with major processing by Our World in Data. *Territorial emissions – GCB* [dataset]. Global Carbon Project; Various sources, “Population” [original data]. Descargado de: <https://ourworldindata.org/grapher/prod-cons-co2-per-capita>

Global Carbon Budget (2025c) – with major processing by Our World in Data. *Annual CO₂ emissions – GCB* [dataset]. Global Carbon Project, “Global Carbon Budget” [original data]. Descargado de: <https://ourworldindata.org/co2-and-greenhouse-gas-emissions>

Global Carbon Budget (2025d) – with major processing by Our World in Data. *Cumulative CO₂ emissions – GCB* [dataset]. Global Carbon Project, “Global Carbon Budget” [original data]. Descargado de: https://ourworldindata.org/explorers/co2?facet=none&hideControls=false&Gas+or+Warming=CO%E2%82%82&Accounting=Territorial&Fuel+or+Land+Use+Change=All+fossil+emissions&Count=Cumulative&country=CHN~USA~IND~GBR~OWID_WRL

Gobierno de Colombia (2022). *Taxonomía verde de Colombia*. Descargado de: <https://incp.org.co/wp-content/uploads/2022/04/Taxonomia-Verde-de-Colombia.pdf>

Greatrex, H., Hansen J., Garvin, S., Diro, R., Le Guen, M., Blakeley, S., Rao, K., Osgood, D. (2015). *Scaling up index insurance for smallholder farmers: Recent evidence and insights*. [CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS)]. CCAFS Report No. 14. Descargado de: https://www.farm-d.org/app/uploads/2020/05/CCAFS_Report14.pdf

Green Finance for Latin America and the Caribbean (GFL) (2019, Oct 09). *CIFI issues the first green bond in the Panamanian market* [Press release]. Descargado de: <https://greenfinancelac.org/resources/news/cifi-issues-the-first-green-bond-in-the-panamanian-market/>

Greenhouse Gas Protocol (n.d.). *The Greenhouse Gas Protocol. A corporate accounting and reporting standard*. Revised edition. Descargado de: <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

Grupo Banco Mundial (2023). *Informe sobre clima y desarrollo de Honduras*. Descargado de: <https://openknowledge.worldbank.org/server/api/core/bitstreams/91160c76-1202-47db-b32f-02f90902f1d2/content>

GSIA (Global Sustainable Investment Alliance) (2021). *Global Sustainable Investment Review 2020*. Descargado de: <https://www.gsi-alliance.org/wp-content/uploads/2021/08/GSIR-20201.pdf>

GSIA (Global Sustainable Investment Alliance) (2022). *Global Sustainable Investment Review 2020*. Descargado de: <https://www.gsi-alliance.org/wp-content/uploads/2023/12/GSIA-Report-2022.pdf>

Hampshire-Waugh, M. (2021). *Climate Change and the Road to Net-Zero*. Crowstone Publishing.

Hartmann, K. (2015). *Aus kontrolliertem Raubbau* (2nd ed.). Karl Blessing Verlag.

Hartmann, K. (2020). *Grüner wird's nicht*. Karl Blessing Verlag.

Hartmann, K. (2021). *Die grüne Lüge. Weltrettung als profitables Geschäftsmodell* (5th ed.). Karl Blessing Verlag.

Herrmann, U. (2022). *Das Ende des Kapitalismus* (2nd ed.). Kiepenheuer & Witsch.

Hickel, J. (2022). Degrowth. In Thunberg, G. (Ed.), *The Climate Handbook*. (pp. 310-312).

IAIS (International Association of Insurance Supervisors) (2024). *Global Insurance Market Report (GIMAR)*. Descargado de: <https://www.iais.org/uploads/2024/12/Global-Insurance-Market-Report-2024.pdf>

ICMA (2020). *Los Principios de los Bonos Vinculados a la Sostenibilidad. Guías del Procedimiento Voluntario*. Descargado de: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Translations/2020/Spanish-SLBP2020-06-280920.pdf>

ICMA (2021a). *Green Bond Principles. Voluntary Process Guidelines for Issuing Green Bonds* [with June 2022 Appendix 1]. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf>

ICMA (2021b). *Principios de los Bonos Verdes Guía del Procedimiento Voluntario para la Emisión de Bonos Verdes*. Descargado de: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Translations/2021/Spanish-GBP-2021.pdf?vid=2>

ICMA (2021c). *Principios de los Bonos Sociales. Guía del Procedimiento Voluntario para la Emisión de Bonos Sociales*. Descargado de: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Translations/2021/Spanish-SBP-2021.pdf?vid=2>

ICMA (2021d). *Sustainability Bond Guidelines*. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Sustainability-Bond-Guidelines-June-2021-140621.pdf>

ICMA (2021e). *Guía de los Bonos Sostenibles*. Descargado de: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Translations/Spanish-SBG-2021.pdf?vid=2>

- ICMA (2023a). *Social Bond Principles. Voluntary Process Guidelines for Issuing Social Bonds*. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Social-Bond-Principles-SBP-June-2023-220623.pdf>
- ICMA (2023b). *About ICMA*. Descargado de: <https://www.icmagroup.org/About-ICMA/mission/>
- ICMA (2023c). *Bonds to finance the sustainable blue economy. A practitioner's guide*. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/Bonds-to-Finance-the-Sustainable-Blue-Economy-a-Practitioners-Guide-September-2023.pdf>
- ICMA (2023d). *Sustainability-Linked Bond Principles. Voluntary Process Guidelines*. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Sustainability-Linked-Bond-Principles-June-2023-220623.pdf>
- ICMA (2023e). *Climate Transition Finance Handbook. Guidance for Issuers*. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Climate-Transition-Finance-Handbook-CTFH-June-2023-220623v2.pdf>
- IEA (International Energy Agency) (2021). *Net Zero by 2050. A roadmap for the global energy sector (4th revision)*. Descargado de: <https://www.iea.org/reports/net-zero-by-2050>
- IEA (International Energy Agency) (2023). *Global Energy and Climate Model*. Descargado de: <https://iea.blob.core.windows.net/assets/ff3a195d-762d-4284-8bb5-bd062d260cc5/GlobalEnergyandClimateModelDocumentation2023.pdf>
- IFC (2022, Oct 5). *IFC Announces \$40 million Agreement with Banco Internacional to Support First Private Sector Blue Bond in Ecuador and Latin America* [Press release]. Descargado de: <https://pressroom.ifc.org/all/pages/PressDetail.aspx?ID=27216>
- IFRS (n.d.). *IFRS Foundation welcomes culmination of TCFD work and transfer of TCFD monitoring responsibilities to ISSB from 2024*. [Press release]. Descargado de: <https://www.ifrs.org/news-and-events/news/2023/07/foundation-welcomes-tcfd-responsibilities-from-2024/>
- IIGCC (2021). *Net zero investment framework. Implementation guide*. Descargado de: https://139838633.fs1.hubspotusercontent-eu1.net/hubfs/139838633/Past%20resource%20uploads/Net_Zero_Investment_Framework_k_Implementation%20Guide_Final.pdf
- IIGCC (2022). *Net Zero Investment Framework: IIGCC's Supplementary Guidance on Target Setting*. Descargado de:
- Inderst, G., Kaminker, Ch., Stewart, F. (2012). *Defining and Measuring Green Investments: Implications for Institutional Investors Asset Allocations*. OECD Working Papers on Finance, Insurance and Private Pensions, No. 24, OECD Publishing. Descargado de: https://www.oecd.org/environment/WP_24_Defining_and_Measuring_Green_Investments.pdf
- Ingram, A. (2023). *Climate Change Simplified*. Authentic EcoPress.

- IPBES. (2019). *Summary for policymakers of the global assessment report on biodiversity and ecosystem services of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services*. Zenodo. <https://doi.org/10.5281/zenodo.3826598>
- IPCC (2021a). *Climate Change 2021. The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change*. Summary for Policy Makers. Cambridge University Press.
- IPCC (2022a). *Climate Change 2022: Impacts, Adaptation and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change*. Technical Summary. Cambridge University Press.
- ISO (International Organization for Standardization) (2022). *Climate change mitigation*. Descargado de: <https://www.iso.org/files/live/sites/isoorg/files/store/en/PUB100271.pdf>
- Jiménez, M. (2024, Feb 19). *Cuatro gigantes financieros de EE UU dan un paso atrás en materia climática ante la presión política*. El País. Descargado de: <https://elpais.com/economia/2024-02-19/cuatro-gigantes-financieros-de-ee-uu-dan-un-paso-atras-en-materia-climatica-ante-la-presion-politica.html>
- Jung und Naiv (2020, Sep 27). "Mr. CO₂-Preis" Ottmar Edenhofer (Institut für Klimafolgenforschung) [Video]. Youtube. Descargado de: <https://www.youtube.com/watch?v=LFJOuQBrtYk>
- Keeley, T. (2023). *Sustainable. Moving Beyond ESG to Impact Investing*. Columbia University Press.
- Ketterer, J. (n.d.): *Qué es el laboratorio de innovación financiera?* Descargado de: <https://www.iadb.org/es/financial-innovation-lab/laboratorio-de-innovacion-financiera>
- Kousky, C. & Braun, A. (2022). *Catastrophe Bonds* [Versión actualizada Agosto 2022]. Initiative for Climate Risk and Resilience Law (ICRRL). Descargado de: <https://www.icrrl.org/wp-content/blogs.dir/102/files/2022/09/CatastropheBonds22.pdf>
- Kring, F. (2025). *Peruanischer Bauer gegen RWE. Was das Urteil des OLG Hamm bedeutet*, Legal Tribune Online (28.05.2025). Descargado de: <https://www.lto.de/recht/nachrichten/n/olg-hamm-5u1517-klimaklage-peruanischer-bauer-gegen-rwe-abgewiesen>
- Lacy, P., Long, J. & Spindler, W. (2020). *The circular economy handbook. Realizing the circular advantage*. Palgrave McMillan. <https://doi.org/10.1057/978-1-349-95968-6>
- Larcker, D.F., Watts, E.M. (2020). *Where's the greenium?*, Journal of Accounting and Economics, Volume 69, Issues 2–3, 2020. Descargado de: <https://www.sciencedirect.com/science/article/abs/pii/S0165410120300148?via%3Dihub>
- LMA (Loan Market Association) (2018). *Green Loan Principles*. Descargado de: https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/LMA_Green_Loan_Principles_Booklet-220318.pdf
- Luxflag (2020). *Activity report 2020*. Descargado de: https://luxflag.org/wp-content/uploads/2021/06/AnnualActivityReport_2020_FINAL.pdf

- Maddison Project Database 2020 (Bolt and van Zanden, 2020) – with minor processing by Our World in Data. *GDP per capita – Maddison Project Database – Historical data* [dataset]. Bolt and van Zanden, “Maddison Project Database” [original data]. Descargado de: <https://ourworldindata.org/grapher/gdp-per-capita-worldbank?tab=chart>
- Matikainen, S. (2017). *Green doesn't mean risk-free: Why we should be cautious about a green supporting factor in the EU*. Descargado de: <http://www.lse.ac.uk/GranthamInstitute/news/eu-green-supporting-factor-bank-risk/>
- McKinsey (2016). *Financing change: How to mobilize private sector financing for sustainable infrastructure*. Descargado de: http://newclimateeconomy.report/2015/wp-content/uploads/sites/3/2016/01/Financing_change_How_to_mobilize_private-sector_financing_for_sustainable-infrastructure.pdf
- McKinsey (2023). *Green growth: Unlocking sustainability opportunities for retail Banks*. Descargado de: <https://www.mckinsey.com/capabilities/sustainability/our-insights/green-growth-unlocking-sustainability-opportunities-for-retail-banks#/>
- McKinsey & Company (2022). *Creating value, finding focus: Global Insurance Report 2022*. Descargado de: <https://www.mckinsey.com/~media/mckinsey/industries/financial%20services/our%20insights/creating%20value%20finding%20focus%20global%20insurance%20report%202022/creating-value-finding-focus-global-insurance-report-2022-vf.pdf?shouldIndex=false>
- Mercure, JF., Pollitt, H., Viñuales, J.E., Edwards, N. R., Holden, P. B., Chewpreecha, U., Salas, P., Sognnaes, I., Lam A. & Knobloch, F. (2018). *Macroeconomic impact of stranded fossil fuel assets*. Nature Climate Change 8, 588–593. <https://doi.org/10.1038/s41558-018-0182-1>
- MinterEllison (2017). *The Carbon Boomerang: Litigation risk as a driver and consequence of the energy transition*. Descargado de: https://yoursri.com/media-new/images/2017-09-22_the-carbon-boomerang.pdf
- Morgan Stanley (2016). *2016 Sustainability Update*. Descargado de: https://www.banktrack.org/download/sustainability_report_2016_11/sustainability_report_2016_1.pdf
- Munich RE (n.d.) (a). *Hurricanes, typhoons, cyclones: Tropical storms – The natural hazard with the highest losses*. Descargado de: <https://www.munichre.com/en/risks/natural-disasters/hurricanes.html>
- Munich RE (n.d.) (b). *Droughts and heatwaves – Dangerous consequences of climate change*. Descargado de: <https://www.munichre.com/en/risks/natural-disasters/droughts-heatwaves.html>
- Munich RE (n.d.) (c). *Wildfires and bushfires – Climate change increasing wildfire risk*. Descargado de: <https://www.munichre.com/en/risks/natural-disasters/wildfires.html>

- Naciones Unidas (2022). *Informe de los Objetivos de Desarrollo Sostenible*. Descargado de: https://unstats.un.org/sdgs/report/2022/The-Sustainable-Development-Goals-Report-2022_Spanish.pdf
- NASDAQ (2023). *Nasdaq Green Equity Principles*. Descargado de: https://www.nasdaq.com/docs/2023/11/02/Nasdaq_Green_Equity_Principles.pdf
- National Aeronautics and Space Administration (NASA), Goddard Institute for Space Studies (GISS) – processed by Our World in Data. *Temperature anomaly* [dataset]. National Aeronautics and Space Administration (NASA), Goddard Institute for Space Studies (GISS) [original data]. Descargado de: https://ourworldindata.org/explorers/climate-change?facet=none&Metric=Temperature+anomaly&Long-run+series=false&country=OWID_WRL~ATA~Gulkana+Glacier~Lemon+Creek+Glacier~OWID_NAM~South+Cascade+Glacier~Wolverine+Glacier~Hawaii
- NGFS (2020a). *Overview of Environmental Risk Analysis by Financial Institutions*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/overview_of_environmental_risk_analysis_by_financial_institutions.pdf
- NGFS (2020b). *Guide to climate scenario analysis for central banks and supervisors*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/ngfs_guide_scenario_analysis_final.pdf
- NGFS (2021a). *NGFS Climate Scenarios for central banks and supervisors*. Descargado de: https://www.ngfs.net/sites/default/files/media/2021/08/27/ngfs_climate_scenarios_phase2_june2021.pdf
- NGFS (2021b). *NGFS Glasgow Declaration: Committed to Action*. Descargado de: <https://www.ngfs.net/sites/default/files/ngfsglasgowdeclaration.pdf>
- NGFS (2021c). *Guide on climate-related disclosure for central banks*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/guide_on_climate-related_disclosure_for_central_banks.pdf
- NGFS (2023a). *Recommendations toward the development of scenarios for assessing nature-related economic and financial risks*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/ngfs_nature_scenarios_recommendations.pdf
- NGFS (2023b). *Annual report 2022*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/ngfs_annual_report_2022.pdf
- NGFS (2023c). *Recommendations toward the development of scenarios for assessing nature-related economic and financial risks*. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/ngfs_nature_scenarios_recommendations.pdf

- NGFS and INSPIRE (n.d.). *Central banking and supervision in the biosphere: An agenda for action on biodiversity loss, financial risk and system stability. Final Report of the NGFS-INSPIRE Study Group on Biodiversity and Financial Stability*. NGFS Occasional Paper. Descargado de: https://www.ngfs.net/sites/default/files/medias/documents/central_banking_and_supervision_in_the_biosphere.pdf
- NZAMi (Net Zero Asset Managers initiative) (2021). *Progress report*. Descargado de: <https://www.netzeroassetmanagers.org/media/2021/12/NZAM-Progress-Report.pdf>
- NZAMi (Net Zero Asset Managers initiative) (2024). *Signatories*. Descargado de: <https://www.netzeroassetmanagers.org/signatories/>
- NZIA (Net-Zero Insurance Alliance) (2022). *Insuring the net-zero transition: Evolving thinking and practices*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2022/04/Insuring-the-net-zero-transition.pdf>
- NZIA (Net-Zero Insurance Alliance) (2023). *Target-Setting Protocol. Version 1.0*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2023/01/NZIA-Target-Setting-Protocol-Version-1.0.pdf>
- O'Connor, B. (2022). *The ESG investing handbook. Insights and developments in environmental, social & governance investment*. Harriman House.
- Olazábal, V. M. (2018, April 24). *Cinco años del derrumbe del Rana Plaza: logros y cuentas pendientes en la industria textil de Bangladesh*. El Mundo. Descargado de: <https://www.elmundo.es/internacional/2018/04/24/5adf0ca6e2704e18538b461a.html>
- Ortiz-de-Mandojana, N. & Bansal, P. (2016). *The long-term benefits of organizational resilience through sustainable business practices*, Strategic Management Journal, Vol. 37, Issue 8), 1615–31. Descargado de: <https://www.jstor.org/stable/43898026>
- Osman (2023, Sep 25). *DWS debe pagar una multa millonaria en los Estados Unidos por prácticas engañosas de lavado verde*. Handelsblatt. Descargado de: <https://www.handelsblatt.com/finanzen/banken-versicherungen/banken/deutsche-bank-tochter-dws-muss-wegen-greenwashing-millionenstrafe-in-den-usa-zahlen/29410784.html>
- Pallardy, R. (2023, December 29). *Deepwater Horizon oil spill*. Encyclopedia Britannica. Descargado de: <https://www.britannica.com/event/Deepwater-Horizon-oil-spill>
- Paragon (n.d.). *Who we are*. Descargado de: <https://www.paragonbankinggroup.co.uk/who-we-are/overview>
- PCAF (2022). *Financed emissions. The global GHG accounting & reporting standard. Part A*. Descargado de: <https://carbonaccountingfinancials.com/standard>
- PCRAFI (Pacific Catastrophe Risk Assessment & Financing Initiative) (2013). *Event Briefing: Earthquake and Tsunami in Solomon Islands [Annex 3]*. Descargado de: <https://pcric.org/wp-content/uploads/2021/07/Earthquake-and-Tsunami-in-Solomon-Islands.pdf>

- Pfaff, N., Utermarck, S., Altun, O. & Egorov, S. (2023). *Market integrity and greenwashing risks in sustainable finance*. ICMA. Descargado de: <https://www.icmagroup.org/assets/documents/Sustainable-finance/Market-integrity-and-greenwashing-risks-in-sustainable-finance-October-2023.pdf>
- Picciotto, R. (2023, Sep 18). *La demanda de California contra Chevron, Exxon, Shell y otros alega engaño público sobre el cambio climático*. CNBC. Descargado de: <https://www.cnn.com/2023/09/18/california-sues-chevron-exxon-oil-giants-on-climate-change-deception.html>
- PNUMA - CAF (2020). *Cómo los bancos de América Latina y el Caribe incorporan el cambio climático en su gestión de riesgos*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2020/10/REPORTE-BANCOS-Y-CC-EN-LAC.pdf>
- Posana, J. (2022, Sep 9): *The death of Das Auto: Can German cars survive the end of the engine?* Político. Descargado de: <https://www.politico.eu/article/death-of-das-auto-electric-vehicles-germany/>
- Powell, J. L. (2017). *The Consensus on Anthropogenic Global Warming Matters. Scientists Reach 100% Consensus on Anthropogenic Global Warming*. Bulletin of Science, Technology and Society 37 (4):183-184. Descargado de: <https://www.mikespecian.com/wp-content/assets/videos/PHS/The%20Consensus%20on%20Anthropogenic%20Global%20Warming%20Matters.pdf>
- PRI (Principles for Responsible Investment) (2018). *Guía de estrategias para propietarios de activos: Cómo elaborar una estrategia de inversión*. Descargado de: <https://www.unpri.org/download?ac=5628>
- PRI (Principles for Responsible Investment) (2021a). *Principios para la inversión responsable*. Descargado de: <https://www.unpri.org/download?ac=10970>
- PRI (Principles for Responsible Investment) (2021b). *Actualización del PRI*. Descargado de: https://dwtyzx6upklss.cloudfront.net/Uploads/a/i/r/q42021signatoryrelationshippresentation_spa_984123.pdf
- PRI (Principles for Responsible Investment) (2022). *Discussing divestment: Developing an approach when pursuing sustainability outcomes in listed equities*. Descargado de: <https://www.unpri.org/stewardship/discussing-divestment-developing-an-approach-when-pursuing-sustainability-outcomes-in-listed-equities/9594.article>
- PRI (Principles for Responsible Investment) (2024). *Principles for Responsible Investment Annual Report 2024*. Descargado de: https://dwtyzx6upklss.cloudfront.net/Uploads/v/y/x/annualreport2024_final_98918.pdf
- Produbanco (n.d.). *Produbanco estima metas al 2030 para reducir las emisiones de carbono generadas por el financiamiento de su cartera de crédito [Press release]*. Descargado de: <https://www.produbanco.com.ec/media/711328/metaznba.pdf>

- Protocolo de GEI (n.d.). *Protocolo de Gases Efecto Invernadero. Estándar corporativo de contabilidad y reporte*. Edición revisada. Descargado de:
https://ghgprotocol.org/sites/default/files/standards/protocolo_spanish.pdf
- Pyakurel, Parakram (2021). *Green growth or degrowth? Evaluating the potential of technology for sustainability*. Economics and Policy of Energy and the Environment. 21-36.
<https://doi.org/10.3280/EFE2021-001002>
- Raab, M. (2022). *The guide to ESG rating essentials*. Sugarwood Books; The Raab Group.
- Raworth, K. (2017). *Doughnut Economics: Sevens ways to think like a 21st-century Economist*. Random House Business Books, London.
- Raworth, K. (2022). Towards 1.5°C lifestyles. In Thunberg, G. (Ed.), *The Climate Handbook*. (pp. 331-336).
- RCP Database (2021). *RCP Database* [Version 2.0]. Descargado de:
<https://tntcat.iiasa.ac.at/RcpDb/dsd?Action=htmlpage&page=welcome>
- Renneboog, L., Horst, J. ter & Zhang, C. (2008). *Socially responsible investments: institutional aspects, performance, and investor behavior*, Journal of Banking and Finance, Vol. 32, Issue 9), 1723–42. <https://doi.org/10.1016/j.jbankfin.2007.12.039>
- Riahi, K., van Vuuren, P., Kriegler, E., Edmonds, J., O'Neill, B., Fujimori, S., Bauer, N. Calvin, K., Dellink, R., Fricko, O., Lutz, W., Popp, A., Crespo Cuaresma, J., Samir K.C., Leimbach, M., Jiang, L., Kram, T., Rao, S., Emmerling, J., ..., Tavoni, M. (2017). *The Shared Socioeconomic Pathways and their energy, land use, and greenhouse gas emissions implications: An overview*. Global Environmental Change, Volume 42, 2017, Pages 153-168.
<https://doi.org/10.1016/j.gloenvcha.2016.05.009>
- Richardson, K., Bala, G., Bendtsen, J., Cornell, S., Donges, J., Drüke, M., Fetzer, I., Feulner, G., Fiedler, S., Gerten, D., Gleeson, T., Hofmann, M., Huiskamp, W., Kummu, M., Lucht, W., Mohan, C., Nogués-Bravo, D., Petri, S., Porkka, M., ..., Weber, L. (2023). *Earth beyond six of nine planetary boundaries*. Science Advances, Vol. 9, No. 37.
<https://doi:10.1126/sciadv.adh2458>
- Rockström, J., Gaffney, O., Rogelj, J., Meinshausen, M., Nakicenovic, N. and Schellnhuber, H. (2017), *A roadmap for rapid decarbonization*, Science, 355(6331), 1269–71.
<https://doi.org/10.1126/science.aah3443>
- Rockström, J., Gupta, J., Qin, E., Abrams, J.F., Andersen, L.S., Armstrong McKay, D.I., Bai, X., Bala, G., Bennett, E.M., Bringlezu, S., Broadgate, W., Bunn, S.E., Ciobanu, D., de Vries, W., DeClerck, F., Ebi, K., Gifford, L., Gordon, C., Green, P. A., Gupta, J., Hasan, S., Huang, L., ... Zimm, C., (2023). *Safe and just Earth system boundaries*. Nature 619, 102–111.
<https://doi.org/10.1038/s41586-023-06083-8>
- Santander Group (2022). *Climate Finance Report 2022-June 2023*. Descargado de:
<https://www.santander.com/content/dam/santander-com/es/documentos/informe-anual-de-sostenibilidad/2022/ias-2022-climate-finance-2022-es.pdf>

- Santander Group (2023). *Green, Social & Sustainability Funding Global Framework*. Descargado de: <https://www.santander.com/content/dam/santander-com/es/contenido-paginas/nuestro-compromiso/crecimiento-inclusivo-y-sostenible/financiacion-de-proyectos-sostenibles/prf-santander-gss-global-funding-framework-june-2023-es.pdf>
- SAB (n.d.). *Green deposit account*. Descargado de: <https://www.sab.com/en/everyday-banking/accounts/green-deposits/>
- Sachs, J.D., Lafortune, G., Fuller, G. (2024). *The SDGs and the UN Summit of the Future. Sustainable Development Report 2024*. Paris: SDSN, Dublin: Dublin University Press.
<https://doi.org/10.25546/108572>
- Santander (n.d.). *Hipoteca Verde Santander*. Descargado de: <https://www.santander.com.mx/personas/creditos-hipotecarios/hipoteca-verde/index.html>
- Savage, D. G. (2025). *Supreme Court denies oil industry plea to block climate lawsuits filed by California, other blue states*. Los Angeles Times, 13.01.2025; descargado de: https://www.latimes.com/world-nation/story/2025-01-13/supreme-court-oil-industry-climate-change-lawsuits-california?utm_source=chatgpt.com
- SBTi (n.d. a). *Case study – Schroders*. Descargado de: <https://sciencebasedtargets.org/companies-taking-action/case-studies/case-study-schroders>
- SBTi (n.d. b). *SBTi financial institution training; module #1-9*. Descargado de: <https://sciencebasedtargets.org/sectors/financial-institutions#training-modules>
- SBTi (2022a). *Science-based net-zero. Scaling urgent corporate climate action worldwide. Progress Report 2021*. Vers. 1.2. Descargado de: <https://sciencebasedtargets.org/resources/files/SBTiProgressReport2021.pdf>
- SBTi (2022b). *Financial Sector Science-based Targets Guidance. Version 1.1*. Descargado de: <https://sciencebasedtargets.org/resources/files/Financial-Sector-Science-Based-Targets-Guidance.pdf>
- SBTi (2023). *The SBTi financial institutions net-zero standard. Conceptual framework and initial criteria*. [Consultation draft]. Descargado de: <https://sciencebasedtargets.org/resources/files/The-SBTi-Financial-Institutions-Net-Zero-Standard-Consultation-Draft.pdf>
- Schena, P.J., Vidal, J.F., Capapé, J. (Ed.), Blanco, A., Bernal, J. (2022). *Sovereign wealth funds 2021*. IE University, Ministerio de Industria, Comercio y Turismo de España, ICEX-Invest in Spain. Descargado de: <https://www.investinspain.org/content/icex-invest/en/publicaciones/sovereign-wealth-funds-2021.html>
- Schoenmaker, D. & Schramade, W. (2019). *Principles of sustainable finance*. Oxford University Press.

- Schöngart, S., Nicholls, Z., Hoffmann, R. et al. (2025). *High-income groups disproportionately contribute to climate extremes worldwide*. Nature Climate Change (2025). Descargado de: <https://doi.org/10.1038/s41558-025-02325-x>
- Shift (2019). *Shift Wirkungsbericht*. Descargado de: <https://www.shift.eco/downloads/SHIFT-wirkungsbericht-2019-05-10.pdf>
- SIF (Sustainable Insurance Forum) (2021). *Nature-related risks in the global insurance sector. SIF Scoping Study*. Descargado de: https://sustainableinsuranceforum.org/wp-content/uploads/2021/11/UN_Nature-Related-Risks-in-the-Global-Insurance-Sector_v9.pdf
- Smil, V. (2017). *Energy and civilization. A history*. Massachusetts Institute of Technology.
- Stahel, W.R. (2019). *The circular economy. A user's guide*. Routledge.
- Stern, N. (2022). Emissions and growth. In Thunberg, G. (Ed.), *The Climate Handbook*. (pp. 306-307).
- Studyflix (n.d.) *Das Gesetz der großen Zahlen*. Descargado de: <https://studyflix.de/statistik/gesetz-der-grosen-zahlen-2053>
- SWFI (Sovereign Wealth Fund Institute) (2023a). *Top 100 Largest Endowment Rankings by Total Assets* [Data set]. Descargado de: <https://www.swfinstitute.org/fund-rankings/endowment>
- SWFI (Sovereign Wealth Fund Institute) (2023b). *Top 100 Largest Foundations Rankings by Total Assets* [Data set]. Descargado de: <https://www.swfinstitute.org/fund-rankings/foundation>
- SWFI (Sovereign Wealth Fund Institute) (2023c). *Top 100 Largest Family Office Rankings by Total Assets* [Data set]. Descargado de: <https://www.swfinstitute.org/fund-rankings/family-office>
- Swiss Re (2021). *The economics of climate change: no action not an option*. Descargado de: <https://www.swissre.com/dam/jcr:e73ee7c3-7f83-4c17-a2b8-8ef23a8d3312/swiss-re-institute-expertise-publication-economics-of-climate-change.pdf>
- Swiss Re (2023). *Natural catastrophes and inflation in 2022*. Sigma No. 1/2023. Descargado de: <https://www.swissre.com/dam/jcr:1d793484-9b96-4e54-91c3-09f8fc841bde/2023-05-sigma-01-english.pdf>
- Swiss Re (2025). *Natural catastrophes: insured losses on trend to USD 145 billion in 2025*. Sigma No. 1/2025. Descargado de: <https://www.swissre.com/dam/jcr:46617c8b-98a4-4d54-b259-f4bdcbaab0b8/sri-sigma-natural-catastrophes-1-2025.pdf>
- TCFD (Task Force on Climate Related Financial Disclosures) (2017a). *Recommendations of the Task Force on Climate-related Financial Disclosures*. [Final report]. Descargado de: <https://assets.bbhub.io/company/sites/60/2021/10/FINAL-2017-TCFD-Report.pdf>
- TCFD (Task Force on Climate Related Financial Disclosures) (2017b). *Recomendaciones del grupo de trabajo sobre declaraciones financieras relacionadas con el clima*. [Reporte final]. Descargado de: <https://assets.bbhub.io/company/sites/60/2020/10/TCFD-2017-Final-Report-Spanish-Translation.pdf>

TCFD (Task Force on Climate Related Financial Disclosures) (2017c). *The Use of Scenario Analysis in Disclosure of Climate-Related Risks and Opportunities. Technical Supplement*. Descargado de: <https://assets.bbhub.io/company/sites/60/2020/10/FINAL-TCFD-Technical-Supplement-062917.pdf>

TD (2017). *Green Products*. Descargado de: <https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2017/2017-green-products.pdf>

Thinking Ahead Institute (2024). *The world's largest 500 asset managers*. Descargado de: <https://www.thinkingaheadinstitute.org/content/uploads/2024/10/PI-500-2024.pdf>

Thomson, A.M., Calvin, K.V., Smith, S.J., Kyle, G.P., Volke, A., Patel, P., Delgado-Arias, S., Bond-Lamberty, B., Wise, Marshall A., Clarke, Leon E., Edmonds, James A. (2011). *RCP4.5: a pathway for stabilization of radiative forcing by 2100*. *Climatic Change* 77, Vol. 109, Issue 1. <https://doi.org/10.1007/s10584-011-0151-4>

Thompson, S. (2021). *Green and sustainable finance. Principles and practice*. Kogan Page Inc.

Umweltbundesamt (2025). *Der Europäische Emissionshandel*. Descargado de: <https://www.umweltbundesamt.de/daten/klima/der-europaeische-emissionshandel#teilnehmer-prinzip-und-umsetzung-des-europaischen-emissionshandels>

UNEP FI (n.d.). *Finance Initiative's Comprehensive Good Practice Guide to Climate Stress Testing*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2021/12/Good-Practice-Guide-to-Climate-Stress-Testing.pdf>

UNEP FI (2012). PSI. Principios para la Sostenibilidad en Seguros. Descargado de: https://www.unepfi.org/psi/wp-content/uploads/2013/06/PSI-document_Spanish.pdf

UNEP FI (2019a). *Principios para la banca responsable*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2022/07/PRB-Guidance-Documentspanish-Principios-Para-La-Banca-Responsable-Documento-Guia.pdf>

UNEP FI (2019b). *Impact Identification & Assessment for Bank Portfolios, Tool Prototype, Introduction Manual*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2019/09/PI-Impact-Identification-Manual.pdf>

UNEP FI (2021a). *Testing the application of the EU taxonomy to core banking products: High level recommendations*. Descargado de: <https://www.ebf.eu/wp-content/uploads/2021/01/Testing-the-application-of-the-EU-Taxonomy-to-core-banking-products-EBF-UNEPFI-report-January-2021.pdf>

UNEP FI (2021b). *Guidelines for Climate Target Setting for Banks*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2021/04/UNEP-FI-Guidelines-for-Climate-Change-Target-Setting.pdf>

UNEP FI (2021c). *Changing Finance to Catalyze Transformation: How financial institutions can accelerate the transition to an environmentally sustainable economy*. Descargado de: <https://wedocs.unep.org/bitstream/handle/20.500.11822/37567/GFB6.pdf>

- UNEP FI (2021d). *Biodiversity Target-setting: Guidance for banks (Version 1: June 2021), Principles for Responsible Banking*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2021/06/PRB-Biodiversity-Guidance.pdf>
- UNEP FI (2022a). *Target setting protocol*. [2nd ed.]. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2022/01/NZAOA-Target-Setting-Protocol-Second-Edition.pdf>
- UNEP FI (2022b). *Advancing Delivery on Decarbonisation Targets*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2022/09/AOA-Progress-Report-2022-3.pdf>
- UNEP (2023a). *Banking on nature*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2023/01/21-Banking-on-nature.pdf>
- UNEP (2024). *Net-Zero Banking Alliance 2024 Progress Report*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2024/10/NZBA-2024-Progress-Report.pdf>
- UNEP FI – CAF (2023). *Cómo los Bancos de América Latina y el Caribe se Adaptan al Cambio Climático. 1era Encuesta en América Latina y el Caribe*. Descargado de: <https://www.unepfi.org/wordpress/wp-content/uploads/2023/01/Como-los-Bancos-de-America-Latina-y-el-Caribe-se-Adaptan-al-Cambio-Climatico.pdf>
- UNFCCC (n.d.). *Qué es la Convención Marco de las Naciones Unidas sobre el Cambio Climático*. Descargado de: <https://unfccc.int/es/process-and-meetings/que-es-la-convencion-marco-de-las-naciones-unidas-sobre-el-cambio-climatico>
- UNFCCC (1997). *Kyoto Protocol to the United Nations Framework Convention on Climate Change*. Descargado de: <https://unfccc.int/resource/docs/convkp/kpeng.pdf>
- UNFCCC (2011). *Report of the Conference of the Parties on its sixteenth session, held in Cancun from 29 November to 10 December 2010. Addendum. Part Two: Action taken by the Conference of the Parties at its sixteenth session*. Descargado de: <https://unfccc.int/resource/docs/2010/cop16/eng/07a01.pdf>
- UNFCCC (2015a). *Acuerdo de París*. Descargado de: https://unfccc.int/files/meetings/paris_nov_2015/application/pdf/paris_agreement_spanish.pdf
- UNFCCC (2015b). *Paris Agreement*. Descargado de: https://unfccc.int/files/meetings/paris_nov_2015/application/pdf/paris_agreement_english.pdf
- UNFCCC (2022a). *Contribuciones determinadas a nivel nacional (NDC)*. Descargado de: <https://unfccc.int/es/acerca-de-las-ndc/contribuciones-determinadas-a-nivel-nacional-ndc>
- UNFCCC (2022b). *Nationally determined contributions (NDCs)*. Descargado de: <https://unfccc.int/process-and-meetings/the-paris-agreement/nationally-determined-contributions-ndcs/nationally-determined-contributions-ndcs>

- United Nations (n.d.) *The 17 goals*. Descargado de: <https://sdgs.un.org/goals>
- United Nations (2025). *Sustainable Development in the UNECE Region in 2025: More Data, Persistent Challenges*. Descargado de: https://w3.unece.org/sdg2025/downloads/SDG-Report_2025_web.pdf
- University of Cambridge Institute for Sustainability Leadership (CISL) and UNEP FI (2014). *Stability and Sustainability in Banking Reform: Are environmental risks missing in Basel III?* Descargado de: <http://www.unepfi.org/fileadmin/documents/StabilitySustainability.pdf>
- University of Cambridge (2021): *Let's Discuss Climate. The essential guide to bank-client engagement*. Descargado de: <https://www.cisl.cam.ac.uk/system/files/documents/lets-discuss-climate-guide-to-bank-climate-engagement-cisl-may-2021.pdf>
- Urban, M.N. & Rienzi, P. (2023). *Inversión sostenible en fondos de pensión*. ANAFAP. Descargado de: https://www.anafap.com.uy/cadm_sis/download.php?t=prs&i=62
- van Vuuren, D.P., Edmons, J., Kainuma, M. et al. (2011). *The representative concentration pathways: an overview*. Climatic Change 109, 5. <https://doi.org/10.1007/s10584-011-0148-z>
- Watts, J. (2017, Jun 1). Operation Car Wash: *Is this the biggest corruption scandal in history?* The Guardian. Descargado de: <https://www.theguardian.com/world/2017/jun/01/brazil-operation-car-wash-is-this-the-biggest-corruption-scandal-in-history>
- WEF (World Economic Forum) (2023). *The Global Risks Report 2023* (18th ed.). Descargado de: <https://www.weforum.org/publications/global-risks-report-2023/>
- WEF (World Economic Forum) (2025). *The Global Risks Report 2025* (20th ed.). Descargado de: https://reports.weforum.org/docs/WEF_Global_Risks_Report_2025.pdf
- Westpac (n.d.). *Green Tailored Deposit*. Descargado de: <https://www.westpac.com.au/corporate-banking/financial-markets/green-tailored-deposit/#:~:text=About%20Westpac%20Green%20Tailored%20Deposit,contribute%20to%20addressing%20climate%20change.>
- WFE (World Federation of Exchanges) (2023). *The WFE Green Equity Principles*. Descargado de: <https://www.world-exchanges.org/storage/app/media/WFE%20Green%20Equity%20Principles.pdf>
- World Bank Group (n.d.) (a). *Carbon Pricing Dashboard*. Descargado de: <https://carbonpricingdashboard.worldbank.org/>
- World Bank Group (n.d.) (b). *GDP (current US\$)* [Data set]. Descargado de: <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD>
- World Bank Group (n.d.) (c). *Super-sized Catastrophe Bond for Earthquake Risk in Latin America*. Descargado de: <https://thedocs.worldbank.org/en/doc/192341554318525877-0340022019/original/casestudyfinancialproductsPacificAlliancefinal4.1.2019.pdf>

World Bank Group (n.d.) (d). *Sovereign Catastrophe Risk Pools. A Brief for Policy Makers.*

Descargado de:

<https://documents1.worldbank.org/curated/en/603121502870773583/pdf/118676-WP-v1-PUBLIC.pdf>

World Bank Group (2008, Nov 8). *World Bank and SEB partner with Scandinavian Institutional Investors to Finance "Green" Projects* [Press release]. Descargado de:

<https://www.worldbank.org/en/news/press-release/2008/11/06/world-bank-and-seb-partner-with-scandinavian-institutional-investors-to-finance-green-projects>

World Bank Group (2021). *Equitable growth, finance & institutions insights. Not-so-magical realism: A climate stress test of the Colombian banking system.* Descargado de:

<https://documents1.worldbank.org/curated/en/957831635911537578/pdf/Not-So-Magical-Realism-A-Climate-Stress-Test-of-the-Colombian-Banking-System.pdf>

World Bank Group (2023). *State and Trends of Carbon Pricing 2023.* Descargado de:

<https://www.ecologic.eu/sites/default/files/publication/2023/World%20Bank%20State%20and%20Trends%20of%20Carbon%20Pricing%202023.pdf>

World Bank Group (2023). *State and Trends of Carbon Pricing 2024.* Descargado de:

<https://openknowledge.worldbank.org/server/api/core/bitstreams/253e6cdd-9631-4db2-8cc5-1d013956de15/content>