



HONG KONG MONETARY AUTHORITY

香港金融管理局

Banking Policy Department

Our Ref: B1/15C
B9/197C

7 September 2026

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Consultation on Phase 2B prototype of Hong Kong Taxonomy for Sustainable Finance

I am writing to inform you that the Hong Kong Monetary Authority (“HKMA”) launched a public consultation today on Phase 2B prototype of Hong Kong Taxonomy for Sustainable Finance (“Hong Kong Taxonomy”).

The HKMA has been developing the Hong Kong Taxonomy to provide the market with an enabling tool that can support informed decision-making in green and sustainable finance. By providing clear, transparent, and robust definitions of what constitutes green and sustainable activities, the Taxonomy aims to scale up relevant capital flows while addressing greenwashing concerns.

Building on Phase 2A of the Hong Kong Taxonomy published earlier this year, the Phase 2B prototype introduces a number of enhancements, including broadening the scope of climate mitigation activities, providing transition pathways for hard-to-abate sectors, strengthening the assessment methodology for climate adaptation, and incorporating a wider range of adaptation measures.

The public consultation commences today and will last until 7 October 2026. The consultation paper is available on the HKMA website.¹ Interested parties are invited to submit comments on or before the deadline.

¹ Prototype of Hong Kong Taxonomy for Sustainable Finance (Phase 2B):
<https://brdr.hkma.gov.hk/eng/doc-ldg/docId/20260820-4-EN>

Should you have any questions about this circular, please contact Ms. Lilian Tse (2597-0332) or Mr. Sam Cheung (2878-5985).

Yours faithfully,

Donald Chen
Executive Director (Banking Policy)

Encl

cc: FSTB (Attn: Mr Timothy Wong)