

28 Oct 2022

## **Cross-Agency Steering Group welcomes launch of HKEX's Core Climate to mobilise finance for the transition to a low carbon economy**

The Green and Sustainable Finance Cross-Agency Steering Group (Steering Group) welcomes today's launch of [Core Climate](#), the international carbon marketplace set up by the Hong Kong Exchanges and Clearing Limited (HKEX).

[Core Climate](#) will provide effective and transparent trading of voluntary carbon credits and instruments across Asia and beyond to connect capital with climate-related products and opportunities. This is a major milestone following the publication of the Steering Group's [Preliminary Feasibility Assessment of Carbon Market Opportunities for Hong Kong](#) in March this year, which supports Hong Kong to develop a global, high quality voluntary carbon market, and foster cooperation with the Guangdong-Hong Kong-Macao Greater Bay Area and the Mainland.

The Steering Group will continue to work closely with all stakeholders to take further actions together in developing carbon market for a more sustainable future.

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### **About the Steering Group**

Established in May 2020, the Steering Group is co-chaired by the Hong Kong Monetary Authority and the Securities and Futures Commission. Members include the Environment and Ecology Bureau, the Financial Services and the Treasury Bureau, HKEX, the Insurance Authority and the Mandatory Provident Fund Schemes Authority. The Steering Group aims to coordinate the management of climate and environmental risks to the financial sector, accelerate the growth of green and sustainable finance in Hong Kong and support the Government's climate strategies.

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