

17 January 2024

Publication of Frequently Asked Questions (“FAQs”) on Article 8 of the EU Taxonomy Regulation regarding Financial Undertakings

1.0 Background

On 06 July 2021, the European Commission adopted the [Disclosures Delegated Act](#)¹, which Delegated Act supplements Article 8 of the [EU Taxonomy Regulation](#)². The Disclosures Delegated Act requires undertakings subject to Article 8 of the EU Taxonomy Regulation to disclose information to investors regarding the environmental performance of their assets and economic activities.

In this respect, the Commission has already issued guidance on the content of the Disclosures Delegated Act in four separate sets:

- A [Commission staff document FAQs](#) on ‘What is the EU Taxonomy Article 8 delegated act and how will it work in practice?’³;
- A [Commission staff document FAQs](#) on how financial and non-financial undertakings should report their Taxonomy-eligible economic activities and assets in accordance with the Disclosures Delegated Act⁴;
- A [Commission Notice](#) on the interpretation of certain legal provisions of the Disclosures Delegated Act on the reporting of Taxonomy-eligible economic activities⁵;
- A [Commission Notice](#) on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act on the reporting by non-financial undertakings of Taxonomy-eligible and Taxonomy-aligned economic activities⁶.

¹ Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities and specifying the methodology to comply with that disclosure obligation.

² Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

³ The Commission staff document FAQs was published on 21 April 2021.

⁴ The Commission staff document FAQs was published in December 2021 and updated in January 2022.

⁵ Commission Notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets (2022/C 385/01) (OJ C 385, 6.10.2022, p. 1–19).

⁶ Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (second Commission Notice) (C/2023/305) (OJ C305, 20.10.2023, p. 1-22).

2.0 Publication of the FAQs on Taxonomy Article 8 – Financial Undertakings

As financial undertakings start reporting their KPIs as of 01 January 2024⁷, the Authority would like to draw attention to the publication of [the FAQs on Article 8 of the EU Taxonomy Regulation regarding Financial Undertakings](#) which was published by way of a Draft Commission Notice on 21 December 2023 (the “Notice”).

This Notice aims to offer additional interpretative and implementation guidance to financial undertakings through responses to FAQs concerning the reporting of their KPIs under the Disclosures Delegated Act. The replies to FAQs in this Notice serve to clarify the existing requirements in the applicable legislation. These replies do not extend the rights and obligations established by such legislation, nor do they impose any additional requirements on operators and competent authorities. The purpose of the FAQs is solely **to assist** financial undertakings in the implementation of the applicable rules.

3.0 Next Steps

The Authority encourages financial undertakings to familiarise themselves with the guidance provided in this Notice, as it serves as a valuable resource for the implementation of the EU Taxonomy Regulation and the supplementing Disclosures Delegated Act.

4.0 Contacts

Should you have any queries relating to the above, kindly contact the Authority on transparency@mfsa.mt.

⁷ Article 10(5) of the Disclosures Delegated Act.