



Press release

Industry coalition marks year of progress toward net-zero

TAIPEI, Taiwan, Nov. 10, 2023—CTBC Holding President James Chen today highlighted the achievements of the Financial Supervisory Commission’s Coalition of Movers and Shakers on Sustainable Finance Coalition in its first year, including significant progress toward sustainable development and net-zero emissions.

Established by the FSC in 2022, the coalition aims to play a pivotal role in Taiwan’s journey toward net-zero emissions. With CTBC Holding having served as the coalition’s inaugural chair, Chen summarized the first-year achievements at an event today.



From left, Yuanta Holding President Chien Weng, CTBC Holding President James Chen, First Financial President Fen-Len Chen, Financial Supervisory Commission Chairman Tien-Mu Huang, Cathay Holding President Chang-ken Lee, and E.Sun Bank President Lung-Cheng Lin pose at a Coalition of Movers and Shakers on Sustainable Finance event today. (Provided by CTBC Holding)

Among the attendees at Chen’s presentation were FSC Chairman Tien-Mu Huang as well as the heads of fellow coalition members.

Speaking at the event, Huang praised the joint efforts of the coalition. “By closing all five fingers into a fist, our teamwork has been unified to form great power,” he said, underscoring the importance of collective action across the finance industry, public sector, and regulatory bodies.

During his presentation, Chen noted some of the Coalition’s accomplishments, citing the cumulative achievement of nearly NT\$1.5 billion in green procurement in 2022, reflecting a substantial 67% increase from the previous year. The total funding directed toward forward-thinking economic activities and key strategic industries of the National Development Council’s Pathway to Net-Zero Emissions surpassed NT\$580 billion — up 24% from 2021.

The coalition also demonstrated its commitment to innovation by launching seven sustainable application and analytics tools in 2022. Chen attributed these achievements to the coalition’s quarterly meetings, which focus on building consensus, and the working group meetings on the Financial Industry

Net-Zero Working Platform.

During the presentation, leaders of coalition members, including Yuanta Holding President Chien Weng, E.Sun Holding Chief Sustainability Officer Louis Chang, First Financial President Fen-Len Chen, and Cathay Holding President Chang-ken Lee shared their organizations' efforts to achieve sustainability and net-zero emissions.

Also speaking at the event, CTBC Holding spokeswoman Rachel Kao emphasized the company's transparency and accountability during its term as coalition chair.

Kao highlighted the completion of CTBC Holding's financed emissions inventory, conducted using the Partnership for Carbon Accounting Financials methodology, and the disclosure of the results in the company's Sustainability Report.

She also noted that CTBC Holding's engagement rate for high carbon-emitting credit customers reached 60%, and that all engagement targets had set 2050 carbon reduction goals.

Furthermore, CTBC Holding played a pivotal role in the Financial Industry Net-Zero Working Platform, spearheading the Data and Risk Control working group. The collaboration with the Joint Credit Information Center has led to the establishment of the Enterprise ESG Information Platform, which addresses the demand for climate-related risk information and aids financial institutions and enterprises in preparing TCFD Reports, ultimately enhancing climate risk management.

In closing, Chen expressed CTBC Holding's commitment to continuing its efforts in promoting net-zero emissions in Taiwan under the FSC's leadership. He said the coalition would remain dedicated to addressing key topics and generating a positive financial impact, echoing CTBC Holding's "We are family" brand philosophy.



CTBC Holding President James Chen outlines the progress made by the Coalition of Movers and Shakers on Sustainable Finance in its first year. (Provided by CTBC Holding)

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About CTBC Holding

CTBC Holding (TPE: 2891) was established in 2002, having grown out of CTBC Bank, which has been



CTBC HOLDING
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helping build customers' personal wealth and Taiwan's economy since 1966. Headquartered in Taipei, its subsidiaries specialize in diverse services including banking, securities, insurance, venture capital and asset management.

With a global team of over 27,000 people, CTBC Holding operates 266 locations in 14 markets, including the U.S., Canada, Japan, China, Hong Kong, Singapore, India, Indonesia, Malaysia, Vietnam, Thailand, Myanmar, the Philippines and Australia. It is also a Taiwan industry leader in corporate and environmental sustainability, consistently being an early adopter of emerging international standards and best practices.