



Press release

CTBC Holding signs up to Science Based Targets initiative

TAIPEI, Taiwan, Nov. 17, 2022—CTBC Holding is ramping up its efforts to fight climate change, joining the Science-Based Targets initiative (SBTi) — and it has already kicked off engagements with carbon-intensive customers to assist them in achieving a low-carbon transformation.

The moves come after the company also joined Business for Nature, an alliance that advocated for biodiversity at the U.N.'s COP15 conference held from Dec. 7 to 9, 2022.

The SBTi, an offshoot of the Carbon Disclosure Project (CDP), is supported by 318 financial institutions with over US\$37 trillion in combined assets. Since 2020, these institutions have engaged with over 1,000 enterprises worldwide that are together responsible for a total of 7 billion tons of carbon emissions

The initiative works to encourage businesses to commit to the SBTi carbon reduction goal of limiting the global temperature rise to within 2 degrees Celsius from pre-industrial levels, as proposed by the Paris Agreement, and with the ultimate goal of keeping the rise to within 1.5 degrees. As of September 2022, 213 enterprises worldwide had signed on to the SBTi.

CTBC Holding, a member of the FSC's Coalition of Movers and Shakers on Sustainable Finance, said it had joined the SBTi to accelerate the global transition to net-zero emissions.

The company said it had already started actively engaging with large, carbon-intensive clients last month to encourage them to adopt temperature rise targets, demonstrating its commitment to reducing financial carbon emissions and facilitating low-carbon transformations.

As a global advocate for nature-related policies, Business for Nature comprises over 70 international organizations, enterprises, associations, research institutions, and NGOs, including the World Business Council for Sustainable Development and the World Economic Forum (WEF).

According to the WEF's Global Risks Report 2022, global biodiversity loss is the third biggest risk for the year. Given the severity of this risk, CTBC Holding joined 330 international enterprises from over 50 countries to create the Business for Nature initiative and together urge global leaders at COP15 to adopt policies requiring large enterprises and financial institutions to inventory and disclose their impacts on and reliance on biodiversity by 2030.

In 2020, CTBC Holding became the first Taiwanese company to join the Partnership for Carbon Accounting Financials and to disclose its financial portfolio's carbon emissions. In 2021, the company evaluated the risks of credit customers in carbon-intensive industries and discussed carbon reduction strategies, actively promoting low-carbon transformations.

The company has also joined the Taskforce on Nature-related Financial Disclosures and said that it would continue to address its financial impact through sustainable financing and responsible investments, fulfilling its responsibility to protect the natural environment.

Media inquiries

CTBC Bank Public Relations Department



CTBC HOLDING
中國信託金控

David Li +886 2 3327-7777 ext. 6419

Sherry Fang +886 2 3327-7777 ext. 6711

About CTBC Holding

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