



Press release

CTBC Holding signs on to TCFD climate disclosure plan

TAIPEI, Taiwan, April 13, 2020—With the 50th anniversary of Earth Day arriving on Wednesday, CTBC Financial Holding has signed on to the Task Force on Climate-related Financial Disclosures (TCFD), an initiative of the Financial Stability Board, which coordinates financial rules for G20 economies.

As part of the disclosures agreement, which it signed on April 2, CTBC Holding will develop a framework to oversee the management of climate change-induced risks as well as establish various control mechanisms for recognizing, assessing, overseeing, and disclosing the risks and opportunities that climate change might bring to enterprises.

“Climate change isn’t an imaginary threat or one that will be felt only sometime down the road—it is impacting us right now,” said Daniel Wu, President of CTBC Holding.

“As one of the leading financial institutions in Asia, CTBC Holding commends the TCFD for its sound, practical assessments of climate-related risks and opportunities, allowing CTBC Holding to actively pursue practices as a sustainable corporate,” Wu said.

CTBC Holding last month set up a new corporate sustainability office under Wu’s supervision.

After signing on to the TCFD, the Company is to publish reports on the U.N.’s Principles for Responsible Investment and Principles for Sustainable Insurance by the end of this year.

Through these efforts, CTBC Holding hopes to integrate environmental, social, and governance issues into its day-to-day operations and to strengthen its sustainable development prospects.

In responding to the potential risks and opportunities for the global economy caused by climate change, the Financial Stability Board in June 2017 released the TCFD guidelines to provide a clear, comparable and consistent framework for information disclosure and reporting, while allowing companies to be more transparent with stakeholders.

TCFD distinguishes climate change risks into transformation risks that are caused by policies and regulations, as well as new technology development, and physical risks that are derived from extreme climate events or long-term rises in sea level.

Meanwhile, opportunities for climate change include benefits from green energy development, improved resource efficiency, and reduced energy consumption.

Since the introduction of the agreement, CTBC Holding has voluntarily followed the relevant principles to promote corporate social responsibility and continued to communicate with stakeholders.

The Company has also established various management frameworks to monitor the risks and opportunities related to climate change and examine the degree of potential financial impact that could be caused.

As of the end of February, more than 1,027 companies worldwide had signed on to support the agreement.



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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 268 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.