



Press release

CTBC Bank sustainability bond becomes Taiwan's first to receive ICMA recognition

TAIPEI, Taiwan, June 17, 2021—A CTBC Bank bond has become the first in Taiwan to be included in the Sustainable Bonds Database of the International Capital Market Association (ICMA).

The milestone comes after CTBC Bank issued the bond last year, which made it the first Taiwanese financial institution to issue a sustainability bond. Earlier this year, the bank's issuance of a social bond was also the first in its kind to receive approval in Taiwan.

CTBC Bank said the oversubscription by investors of both the sustainability and social bonds demonstrated the local market's enthusiasm for environmental, social and corporate governance-focused products, and recognized CTBC's philosophy of corporate social responsibility, as well as reflected the bank's strong credit rating and growing influence.

Having its sustainability bond entered into the renowned ICMA platform would further connect Taiwan with the global sustainability landscape, in the process helping to improve the visibility of Taiwanese issuers on the international market.

The acceptance also demonstrates the credibility and transparency of CTBC Bank's investment plan, further instilling confidence among investors who prioritize sustainable development, the bank said.

ICMA provides international standards for the issuance and disclosure of sustainability bonds, which are followed by 95% of issuers worldwide. The Taipei Exchange, the competent authority in Taiwan, formulated the Operation Directions of Sustainable Bonds with reference to ICMA's standards.,

Ernst & Young, which performed the assurance for CTBC Bank's sustainability bond, suggested that the issuance of sustainable bonds by Taiwanese issuers not only comply with government provisions but also consider the issuer's own strategic ESG goals and the SDGs.

Such an approach when assessing projects, Ernst & Young said, would allow companies to integrate international sustainable finance standards and conduct ESG investments more effectively.

The fact that CTBC Bank's sustainability bond had passed the ICMA's review meant that, under its standard, the green and social investment plans for the bond's funds clearly showed how much renewable energy and related social benefits could be generated for each New Taiwan dollar of investment, the bank said. Aligning with international transparent disclosure standards, the investment plans met the ICMA's Sustainability Bond Guidelines, which were designed to ensure that issuers use clear measurement indicators when implementing sustainable investments.

Issuing a sustainability bond that ticks all such boxes was part of CTBC Bank's commitment to promoting sustainable finance and practicing corporate social responsibility, it said. These efforts are in turn aimed at assisting the industry to raise funds for investment projects that facilitate sustainable social and environmental development.

All the funds raised by the sustainability bond have been invested in renewable energy and energy technology as well as to support the development and protecting the rights of disadvantaged socioeconomic groups.



CTBC Bank's issuance in May of Taiwan's first social bond similarly demonstrates its continued support of the green energy industry and promotion of the social benefits and development that the capital market can facilitate, the bank said. It added that it looks forward to helping build a sustainable financial ecosystem by leveraging the influence of financial institutions to support other industries while taking into account the sustainable development needs of the community and the environment.

Media inquiries

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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.