

Cathay FHC Delivers for Businesses, People, and the Planet

Cathay Sustainable Finance and Climate Change Summit Featured Leaders from Industry, Government, Academia, and a Live-Streamed World Climate Summit from COP27

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The 27th Conference of the Parties to the United Nations Framework Convention on Climate Change—COP27—called for more commitments and aggressive action on an array of issues

“

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critical to tackling our current climate emergency. As world-leaders, negotiators, civil groups, climate activists, and CEOs met in Sharm el-Sheikh from November 6 to 18, Cathay Financial Holdings (Cathay FHC) invited people with resources from around the world—from the industrial, governmental, and academic sectors—to take urgent action to reduce greenhouse-gas emissions, build resilience, adapt to the inevitable impact of climate change,

and deliver on commitments to finance climate action in nature and developing regions.

The 6th Cathay Sustainable Finance and Climate Change Summit, which took place in Taiwan from November 13 to 14, once again impressed participants with Cathay FHC's ambitious and climate-focused 2-day summit agenda.

On the first day, Cathay FHC took the initiative by working with the World Climate Foundation (WCF) to feature a live stream of the World Climate Summit (WCS)/Investment COP at the

summit. It should be noted that the WCS/Investment COP is considered the most important COP side event, and over the past 13 years, it has become a key platform for connecting markets with policies and is also the leading business and investment forum at the annual international climate negotiations. Cathay FHC understands that “speed and scope” are important in a unified effort to fighting climate change. By teaming up with WCF to bring in expertise and experience from around the world, Cathay FHC hopes to facilitate even more of the collaborations that are necessary for the innovation, investments, and policies needed to achieve climate targets.



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Hong-Tu Tsai, the chairperson of Cathay FHC, was invited to open the 2022 WCF Investment COP with a keynote speech. As the first Taiwanese to set the scene for this flagship COP side event, Tsai encouraged forward-looking planning and action. Cathay FHC itself has long put sustainability at the heart of its decision-making. For example, Cathay FHC is currently the chair of the Asia Investor Group on Climate Change; participates in Climate Action 100+, Asia Utilities Engagement Program, and Valuing Water Financial Initiatives; is the first financial institution to join RE100; has approved the Science Based Target initiative; and has not only been a pioneer of green finance but also one of the largest fund providers in Taiwan. Tsai believes that financial recourses and sound investments are needed to address climate change, not only to reduce emissions, but also to promote adaptation to the existing impact of climate change and to build resilience. Transitioning to a world green economy will go far in building a sustainable economy while also unlocking new opportunities and innovative solutions.

Chang-Ken Lee, president of Cathay FHC, also joined a WCS/Investment COP highlighted session entitled “Enabling Climate Solutions of Tomorrow.” Currently, renewable energies dominate investment in new power generation. Lee pointed out that in order to successfully decarbonize the energy sector, the world cannot afford to add new fossil projects. Continuing with the existing fossil infrastructure will overshoot the total 1.5 degrees goal. Increasing the share of renewables in the energy mix and reducing demand will help to reduce emissions. By engaging key decision-makers from various sectors in the energy-transformation process, Cathay FHC hopes to strengthen synergies, networks, and platforms not only for internal stakeholders, but also for the renewable-energy industry and other business sectors.

On the second day of the summit, well-known leaders of Taiwan's domestic industry, government, and academic sectors shared their experiences with hundreds of in-person participants and thousands of viewers via the digital platform. The chief investment officer of Cathay FHC, Sophia Cheng, was especially pleased that Taiwan has gradually stepped up its support of climate-change adaptation. With an event like this, Cathay FHC hopes to accompany and guide people—especially in the business sector—in identifying paths to sustainability.

“Let's lead the world together to a healthier direction and ensure sustainability,” Tsai encouraged the audience at the end of his keynote at WCS/Investment COP. Truly, the world is in a climate crisis that is demanding that we must now take aggressive action to address climate change at all levels. More leadership from all governments, businesses, and people in all areas of society is urgently needed, and more action will mean more hope and inspiration, causing more governments, businesses, cities, and communities to follow.

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