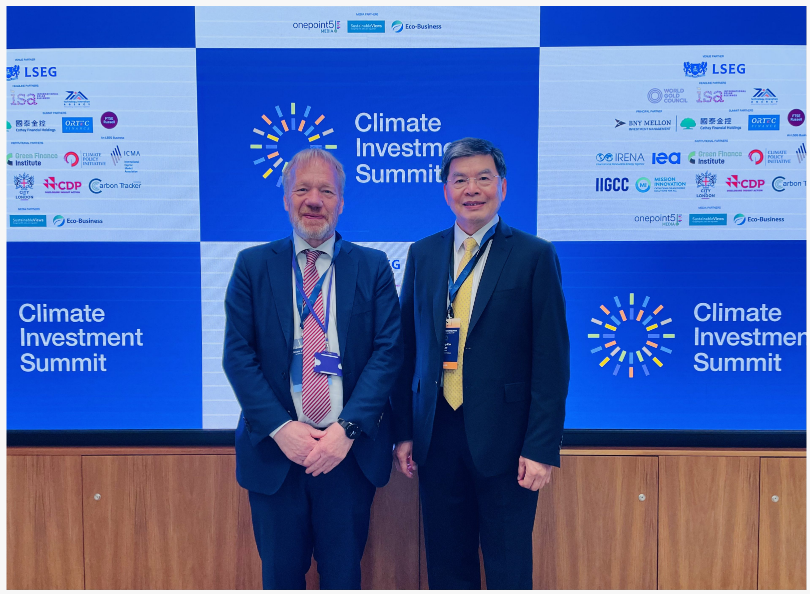
The President of Cathay Financial Holdings became the first Taiwan speaker at Climate Investment Summit

Chang-Ken Lee showcased commitment to climate action and growing influence in the global sustainable finance landscape



Cathay FHC president Chang-Ken Lee (right) and World Climate Foundation founder/CEO Jens Nielsen at 2023 Climate Investment Summit.

LONDON, UK, June 30, 2023 /EINPresswire.com/ -- The President of Cathay Financial Holdings (Cathay FHC) Chang-Ken Lee made history as the first representative from Taiwan to address at the prestigious Climate Investment Summit, taken place on 6/28 at London Stock Exchange. Lee's presence at the summit marked a significant milestone, effectively showcased the company's unwavering commitment to climate action and underscored its burgeoning influence in the global sustainable finance map.

> Climate change requires widespread collaboration across all sectors."
>
> *Cathay FHC president, Chang-Ken Lee*

Climate Investment Summit, organized by World Climate Foundation (WCF), is the globally leading event for the acceleration and deployment of investments in global climate solutions, to ensure an energy secure and sustainable future for all. This 4th edition, once again, convenes leading governments, asset owners, financial institutions, international organizations, energy companies and developers for a market-oriented approach for investments in climate and nature-based solutions.

During the closing panel, Lee opened the discussion by recounting a conversation with a local driver upon his arrival in London. It became evident that drivers encounter challenges in finding charging stations when they choose to drive electric vehicles. "The lack of infrastructure is a major concern," Lee emphasized, highlighting the need for extensive collaboration among all sectors.

Lee continued to highlight Asia’s crucial role in climate investment, particularly in the financial sector, mainly due to the region's growing energy demand, vulnerability to climate change, renewable energy transition, green finance initiatives, private sector engagement, and the growing importance of international collaboration.

Throughout the summit, there is a strong emphasis on the significance of expediting collaboration across sectors and regions to accomplish climate objectives. The vulnerability of developing regions was also highlighted. It is crucial for international stakeholders to prioritize and increase financial resources for climate-friendly projects in these regions. The participation of Cathay FHC is of significance because it helps unlock economic potential, bridge the funding gap, and drive global climate action especially between Asia and the world.

Lee shares three primary strategies to facilitate the transition of the real economy and achieve their net-zero targets.


Lee emphasizes the importance of cross-sector collaboration to bring about the necessary changes in the economy and achieve sustainability goals

“To mitigate and adapt to climate change and its threats, we need substantial financial resources and support from all stakeholders. We are delighted to partner with Cathay Financial Holdings, which brings governments, private sector entities and other stakeholders together to explore investment opportunities and mobilize funds for climate-related projects within Taiwan and beyond. This essential contribution plays a vital role in bridging the gap between the need for climate finance and the availability of funds,” stated Jens Nielsen, WCF founder/CEO.

Lee further shared three primary strategies to facilitate the transition of the real economy and achieve their net-zero targets.

First of all, to expedite the transition towards a sustainable future, Cathay FHC actively rebalances the portfolio allocation by carefully phasing out investments in high-emitting companies while engaging with them.

Secondly, Cathay FHC is dedicated to promoting the advancement of clean energy and climate solutions. “As the pioneering financial institution in Taiwan, we are proud to offer financing for solar power and offshore wind farm projects. Additionally, as the largest commercial real estate owner, we collaborate with governments and tenants to provide green-leasing services, enabling SME tenants to procure renewable energy and work towards their climate goals.” Lee stated.

Finally, Cathay FHC believes the potential of collaboration to make a meaningful impact. For years, Cathay FHC has been taking proactive engagement actions and actively participating in global initiatives. Lee added, “one notable example is our engagement with leading Taiwanese companies as part of the Climate Action 100+ initiative. These companies collectively account for 20% of Taiwan's total carbon emissions. Through our engagement efforts, we encourage them to commit to net-zero targets and set mid-term goals.”

Government policies, interim targets, and strategic plans will offer corporations greater opportunities to foster technological advancements and innovative business models. “The transition to a low-carbon economy necessitates substantial capital, and it is imperative to recognize that we cannot drive this transformation single-handedly. Collaboration among stakeholders is essential to bring about the necessary changes in the economy and achieve our sustainability goals.” Lee concluded.

In addition to CIS, Cathay FHC has scheduled to participate this year’s World Biodiversity Summit alongside UNGE in New York, World Climate Summit alongside COP28 in Dubai, and has also scheduled its annual climate summit aimed at convening various sectors across Asia, taken place on 7/4 in Taipei.

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