

Cathay FHC Demonstrates Sustainable Finance Leadership at World Biodiversity Summit alongside Climate Week NYC, UNGA78

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The loss of biodiversity on Earth poses a significant threat to the global economy and supply chains. Cathay Financial Holdings (Cathay FHC) is closely monitoring emerging environmental trends, supporting international biodiversity initiatives, and taking concrete actions in its operations, financial products, and investments. In 2023, Cathay FHC set

several precedents among Taiwanese companies. It became the first global strategic partner of the World Climate Foundation and made its debut at the London Stock Exchange to share its key sustainability strategies for sustainable finance. Furthermore, Cathay FHC's Chief Investment Officer, Sophia Cheng, once again engaged in discussions with leaders from various sectors at the "World Biodiversity Summit (WBS)," held alongside the 78th United Nations General Assembly and Climate Week NYC.

Following last year's sharing of its successful experiences in promoting corporate collaboration in Asia and receiving widespread acclaim for its biodiversity initiatives, this year's focus is on how sustainable finance can accelerate solutions for biodiversity. Cathay FHC is proud to be the first Taiwanese company invited to participate for the second consecutive year, once again showcasing its leadership role in sustainability to the world.

WBS kicked off enthusiastically on September 21st with the theme "Partnering for Nature,"



Cathay Financial Holdings Demonstrates Leadership of Sustainable Finance at World Biodiversity Summit during New York Climate Week alongside UNGA78. (Right: Cathay Financial Holdings' Chief Investment Officer, Sophia Cheng)

echoing the global consensus on a concrete blueprint for biodiversity preservation at the United Nations Biodiversity Conference (COP15). The goal is to protect 30% of land and water by 2030, known as the "30x30 target." Razan Al Mubarak, UN Climate Change High-Level Champion for the UAE's COP28, highlighted the need to put nature-positive solutions higher on the global agenda in the opening remark.

Cathay FHC's Chief Investment Officer, Sophia Cheng, participated in WBS's grand opening panel titled "Charting a Course of Action for Nature". Cheng focused on three key questions: How is Cathay FHC addressing biodiversity? How can a financial institution expand and accelerate its commitment to nature initiatives? And what lessons have been learned from practicing sustainable finance?



Cathay Financial Holdings' Chief Investment Officer, Sophia Cheng (second from the left), shared insights on how sustainable finance can incorporate nature and biodiversity into investment considerations.

Cheng shared how Cathay FHC has expanded its influence in sustainable finance through

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Climate and biodiversity are closely interconnected, and financial institutions play a vital role in engaging stakeholders to drive meaningful change for nature.”

Cathay FHC CIO, Sophia Cheng

participation in international initiatives. Since its involvement in climate-related financial disclosures in 2018, Cathay FHC has made climate governance a focal point for its board and senior executives. After 2020, Cathay has played a leading role among Taiwanese companies in biodiversity-related initiatives, such as joining TNFD (Task Force on Nature-related Financial Disclosures) and PBAF (Partnership for Biodiversity Accounting Financials). In 2023, Cathay FHC also signed the Call for Action initiative of the Business for Nature Alliance, urging governments worldwide to mandate large corporations and financial institutions to assess and

disclose their biodiversity impacts and dependencies by 2031.

Furthermore, Cathay FHC actively incorporates social and environmental impact assessments when evaluating investments and financing. While profit is a priority, it is also important to pay close attention to the impact of investment and financing projects on the natural environment and society. Cathay FHC has implemented analytical tools for detailed assessments of the impact

of investments and financing, effectively managing natural risks and opportunities to protect biodiversity.

In expanding and accelerating nature-focused actions, Cheng shared practical advice to global community. She emphasized the importance of technology and innovation, for example, "utilizing blended finance, innovative financial tools, and fostering public-private cooperation to bridge the global funding gap in the future." Financial institutions can play a crucial role in driving sustainable investments and financing by assisting in enhancing the feasibility and financial viability of nature projects, thereby creating opportunities that balance sustainability and profitability.

In another WBS session entitled "Bridging Land and Sea," Kristen James, Senior Program Director at CERES, praised Cathay FHC as a dedicated CERES member supporting the role of water stewardship in enhancing ecological and economic prosperity.

Jens Nielsen, CEO/founder of World Climate Foundation also took the opportunity to recognize Cathay FHC's strong support throughout the past three years: "To align with the primary objective of COP28, which is to address the importance of 'Nature Positive for Climate Action,' we must focus on three key targets: forests, oceans, and land use. These areas require immediate attention and action to protect our environment. We are pleased to see that Cathay FHC is committed and ambitious in joining this effort to drive actions for the conservation of biodiversity."

Cathay is set to participate in more events of COP28 (the 28th United Nations Climate Change Conference) in Dubai in December, demonstrating the Asian financial sector's achievements and determination in addressing climate change on the international stage.

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