

2022 SUSTAINABILITY REPORT EXECUTIVE SUMMARY



Environmental
Social
Governance

2022 SUSTAINABILITY REPORT EXECUTIVE SUMMARY



Environmental
Social
Governance

Message from Chairman	04
Executive Summary Notes	05
Contact Information	05
About Taiwan Financial Holdings	06
Main Products and Services	06
Operational Performance	07
Awards	08
Sustainable Development Roadmap	10
Ethical Corporate Management	12
Integrity Indicators Survey	12
Ethical Corporate Management Training	12
Risk Management Policies	13
Risk Identification and Management	13
Information Security	14
Information Security Policies	14
Information Security Management Mechanisms	14
Inclusive Finance	15
Heartwarming Financial Services	16
Treating Customers Fairly Principles	17
Sustainable Finance	18
Implementing Due Diligence	19
Digital Finance	19
Innovative Financial Services	19
Digital Promotions and Pilot Projects	19
Partner Relations	20
Supplier Management Policies Green Procurement	20
Priority Procurement of Products and Services from Disadvantaged Groups	21

Sustainable Operations	22
Energy and Carbon Reductions	22
Install solar photovoltaic equipment	22
Fuel Conservation	23
Electricity Conservation	24
Water Conservation	24
Paper Conservation	25
Eco-Friendly Products and Services	27
Six Core Strategic Industries	27
Corporate Credit for Green Energy Technology Industries	27
Sustainability Bond Issuance	27
Sustainable Investments	27
Talent Cultivation	28
Talent Structure	28
Employee Training	28
Sustainable Workplace	29
Gender Equality at Work	30
Employee Welfare Program and Health Promotion Measures	31
Labor-Management Relations	31
Charity Events and Sustainable Lifestyle	32
People-Centered: Multi-dimensional Practice	32
Support for Arts Development	32
Cultivation of Sports Talents	33
Social Welfare and Care	35
Promote Financial Education	36
Policy-Oriented Business	38
Policy-Oriented Business : Corporate Finance	38
Policy-Oriented Business : Consumer Finance	39

A Message from Our Chairman

In a constantly changing environment, our core value as the solely state-owned financial holdings company is to fulfill our duty as a state-owned business, play a leading role in bridging financial gaps, fully support government financial policies, stabilize financial markets and financial order, support industrial upgrades and developments, and strengthen the national economy. Therefore, our sustainable action goals are designed from three perspectives: self, financial industry participants, and policy implementers, with a focus on serving customers and the public. We are going to promote sustainable finance, maintain environmental sustainability, and work with the people in Taiwan to pursue fast, sound, and long-term efficiency. We continue to fulfill our duties to the nation through strengthening of corporate governance as well as promotion of financial education, cultural transformations, social care, and national health. We plan to work with the people in Taiwan to build better and mutually beneficial resilience.

Taiwan Financial Holdings continues to be a “government subordinate” by faithfully implementing all policies and contributing decent profits to the national treasury. We also seek to be a “supporting force for the public and our customers” by speaking out on behalf of the public interest; providing diverse, reliable, and sustainable financial services; stabilizing the market; assisting large enterprises in expanding their business scope into global markets; and assisting small and medium-sized enterprises in transformations and upgrades to enhance operating efficiency. We are fortunate to be located in Taiwan and we consider it our duty and mission to pass on the beauty of Taiwan to future generations. As the sole state-owned financial holdings company, we strive to uphold financial expertise and support future generations in enjoying peaceful and sustainable lifestyles. Being based in Taiwan with a global outlook, Taiwan Financial Holdings will always stand side by side with all Taiwanese people.

Chairman,
Taiwan Financial Holding Co., Ltd.

Jong-Chin Shen



Executive Summary Notes

This Executive Summary was compiled using information taken from the Taiwan Financial Holdings 2022 Sustainability Report, and has obtained an independent statement of assurance for AA1000AS v3 Type 2 Moderate level assurance following verification by an independent third-party agency, the British Standards Institution (BSI). Additionally, Taiwan Financial Holdings Group commissioned Ernst & Young to perform limited assurance engagement on the Bank of Taiwan as an important entity for implementation of sustainable developments in accordance with International Standard on Assurance Engagements 3000 (ISAE3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information) released by the International Auditing and Assurance Standards Board (IAASB). The financial information disclosed in this Executive Summary were taken from consolidated financial reports audited and certified by KPMG in accordance with IFRS principles. The currency unit used for all data was New Taiwan Dollars.

Contact Information

Taiwan Financial Holdings Co., Ltd. Business Development Department

Address | 1F, No. 1, Baoqing Rd., Zhongzheng Dist., Taipei City

Phone | +886-2-2349-3980

Fax | +886-2-2311-5060

Email | twfhc120@twfhc.com.tw

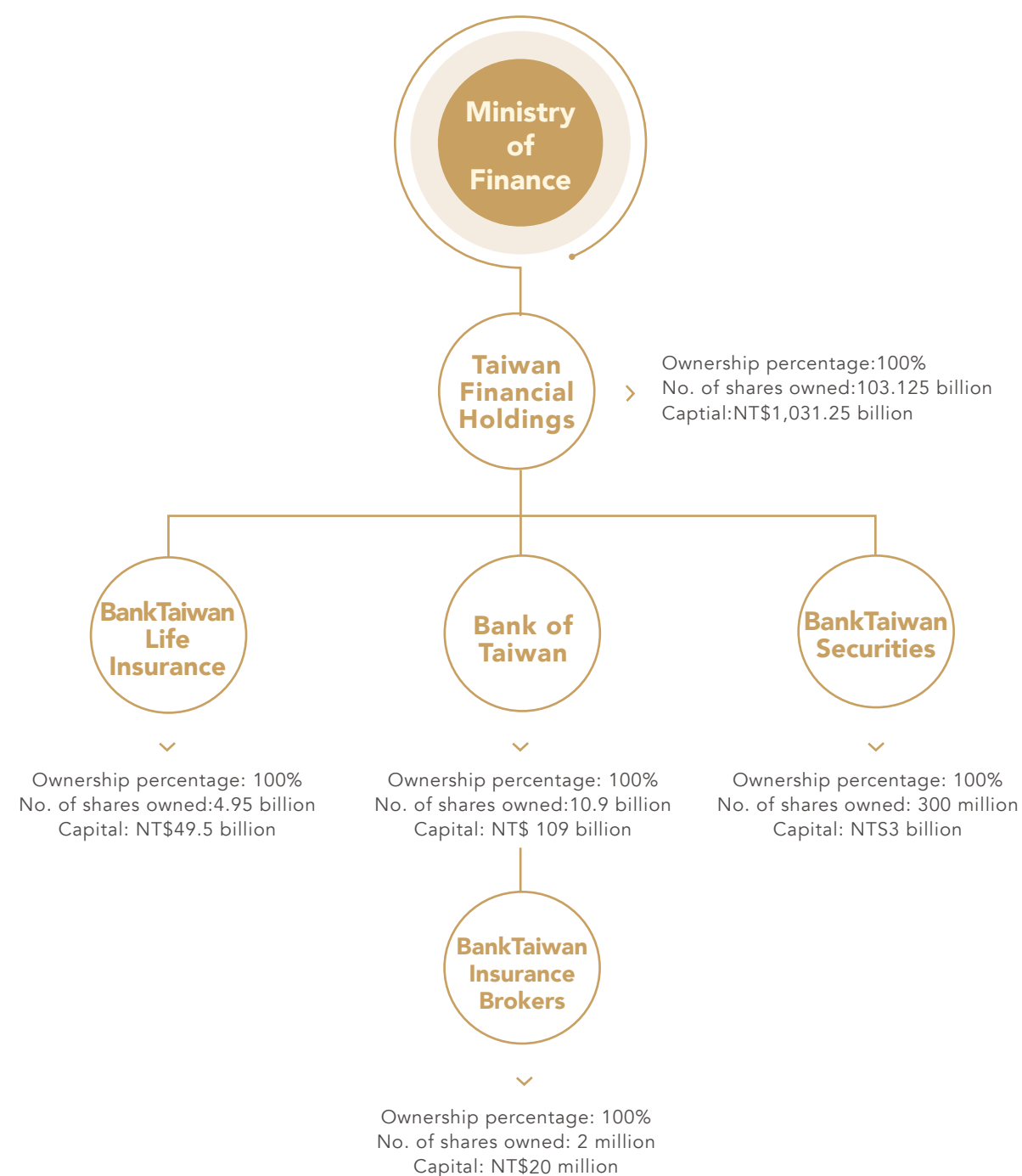
Website | <https://www.twfhc.com.tw>

About Taiwan Financial Holdings

Main Products and Services

Taiwan Financial Holdings mainly manages investments and investee companies. Our subsidiaries are engaged in various financial businesses such as banking, insurance, and securities, and we provide customers with integrated products and services while continuing to strengthen resource integration strategies within the Group, take advantage of the close-knit networks and vast customer base of our banking subsidiary, drive diversified development for our life insurance and securities subsidiaries, and generate synergy from Group operations.

▼ Taiwan Financial Holdings Affiliated Businesses



Operational Performance

	Year/Item	2020	2021	2022
Operational capabilities	Total assets	5,821,471,371	5,994,946,414	6,627,833,722
	Shareholder equity	377,883,800	398,029,676	383,437,518
	Net earnings	127,144,822	111,940,501	5,360,617
	Income before tax	8,537,952	16,910,928	19,593,933
	Net income	8,995,104	15,701,727	15,981,529
	Net worth per share	36.64	38.60	37.18
	Average revenue per employee (Group)	13,967	12,346	592
	Average profit per employee (Group)	988	1,732	1,764
Profitability	Return on assets (%)	0.16	0.27	0.25
	Return on equity (%)	2.39	4.05	4.09
	Net income ratio (%)	7.07	14.03	298.13
	Earnings per share after tax (NTD)	0.87	1.52	1.55

Note 1: The figures for 2020 and 2021 were based on final accounts and account titles following adoption of the Generally Accepted Accounting Principles. The figures for 2022 have been audited by a CPA.

Note 2: The consolidated financial statements encompass all Taiwan Financial Holdings subsidiaries and sub-subsidiaries, including Bank of Taiwan, BankTaiwan Life Insurance, BankTaiwan Securities, and BankTaiwan Insurance Brokers.

Awards

Taiwan Financial Holdings

- › Business performance received an A grade from the Executive Yuan Performance Evaluations in 2021
- › Received "Excellence Award in Financial Holdings Group" at the 11th Insurance Dragon and Phoenix Awards

Bank of Taiwan

- › In 2022, total assets ranked at #128 of global banks in The Banker's list of the top 1000 banks in the world, the highest ranking of all banks in Taiwan.
- › Moody's and S&P credit ratings continue to rank at first place of all banks in Taiwan.
- › Received Reader's Digest Gold Trusted Brand Prize in banking category for the Taiwan region for 17 consecutive years.
- › Received "Sustainability Report Gold Prize in Financial and Insurance Industry First Category" and "Single Sustainability Performance Item: Social Inclusion Leadership Award" at the 15th TCSA Taiwan Corporate Sustainability Awards.
- › Listed in "2022 Best Banks in the World" by Forbes magazine.
- › Received 2022 Taipei City Net Zero Benchmark Award (Industrial and commercial group A)
- › Received Ministry of Education Sports Administration "Gold Promotion Award" at the 2022 Sports Activist Awards for five consecutive years.
- › Received "Gold Award" from Joint Credit Information Center for ten consecutive years.

BankTaiwan Life Insurance

- › Received "Performance Excellence Award" and "Sustainable Care Award" from the Financial Supervisory Commission Micro Insurance Competition.
- › Received Financial Supervisory Commission "Micro Insurance Business Excellence Award" for nine consecutive years and "Micro Insurance Disability Care Award" for three consecutive years.
- › Fulfilled the reward standards for "Measures to Promote National Insurance Protection Plans" and was verified by the Financial Supervisory Commission.
- › Received "Best Sustainable Operations Award" in 2022 Excellence Insurance Evaluation from Excellence Magazine.



BankTaiwan Securities

- › Listed as Stewardship Principles for Institutional Investors Best Information Disclosure Institute by Taiwan Stock Exchange in 2022.

Sustainable Development Roadmap

The Taiwan Financial Holdings Group sustainable development roadmap adheres to the vision of “Promote Mutual Sustainability, Mutual Benefits for all, and Mutually Prosperous Societies.” We developed three major sustainable strategic axes (“Resilience and Sustainable Finance,” “Climate and Sustainable Energy,” and “People’s Well-Being”) as well as 22 strategic aspects and 507 related short, medium, and long term metrics and targets.



Resilience and Sustainable Finance

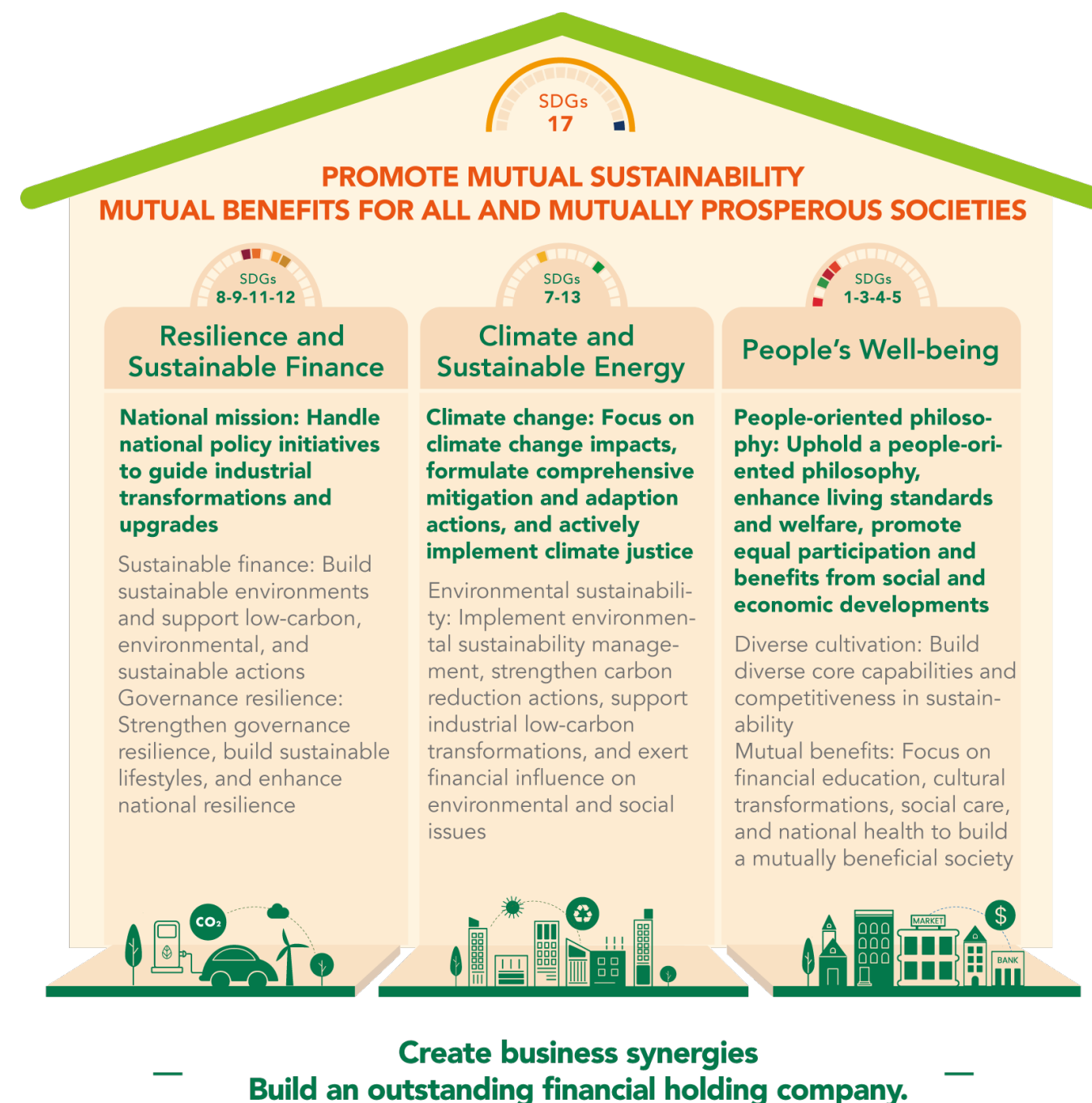
Taiwan Financial Holdings has been a state-level and leading financial holding company since its establishment. We play an important role as a financial bridge to stabilize financial markets and financial order, as well as cooperating with competent authorities on economic aspects, promoting sustainable financial products and services, and supporting the development of green energy industries and transformations to green economies.

Climate and Sustainable Energy

Taiwan Financial Holdings reviews management measures for net zero operations, optimizes climate change mitigation actions, and gradually replaces internal equipment each year to minimize energy consumption. Additionally, we exert our financial strengths to support renewable energy industries, assist industrial net zero transformations, and support the government in providing corporate credit for the six core strategic industries as part of our active response to governmental green finance actions.

People's Well-Being

Taiwan Financial Holdings is a state-owned enterprise. We not only pursue profits, but also actively work to fulfill our corporate social responsibilities, promote national economic developments, support government fiscal policies and maintain financial stability, and adhere to the Treating Customers Fairly principles in providing trustworthy financial products and services to achieve inclusive finance.



Ethical Corporate Management

In order to build a sound corporate governance framework, Taiwan Financial Holdings not only continues to strengthen board and functional committee capabilities, but also strives to internalize ethical and moral values in our corporate culture. Personnel at all levels adhere to the "Public Functionary Service Act" and "Ethics Guidelines for Civil Servants" and we have formulated the "Ethical Management Policies"; "Code of Ethical Conduct for Directors, Supervisors, and Executive Officers"; "Employee's Handbook"; "Directions for Personnel Management"; and "Directions for Employee Rewards and Punishments" to set standards for the ethical behaviors of directors, senior executives, and employees. Taiwan Financial Holdings did not violate any ethical management, anti-competition, or anti-trust regulations in 2022.

Integrity Indicators Survey

Taiwan Financial Holdings plans to implement ISO37001 verifications for all subsidiaries and conducts annual Ministry of Finance "Integrity service indicator surveys" to compile experiences, feelings, and feedback from company employees and transaction partners relating to "administrative service efficiency," "ethics on official business," "sound procurement procedures," and "integrity confidence indicator." In 2022, our employees and transaction partners gave us scores exceeding 9 out of 10 on "overall anti-corruption level" and "confidence on continued progress for anti-corruption levels," and our average scores were higher than in 2021.

Ethical Corporate Management Training

Taiwan Financial Holdings provides anti-corruption training for personnel with high corruption risks such as governance unit members and employees. In 2022, we not only arranged for our directors to attend professional external courses, but also organized Group-wide training on "Predicate Threats Identified by National Risk Assessment Reports, and Whistle Blower Protection"; "Introduction to Regulations Governing Stakeholder Transactions and Management Practices under Financial Holding Company Act"; and "Introduction to crisis management and reporting mechanisms at financial holdings companies." We also selected employees to participate in ethical corporate management training. In 2022, Taiwan Financial Holdings selected employees to participate in internal training and external courses over a total of 210 hours and 342 hours, respectively.

Risk Management Policies

To ensure legal compliance and promote sound operations and developments for all Group companies, Taiwan Financial Holdings formulated "[Risk Management Policies and Guidelines](#)" and various risk management regulations that stipulate effective mechanisms for identifying, measuring, reporting, and responding to risks. We have formulated risk management targets, regularly track implementations, organize risk management training, and strengthen Group employee awareness of risk management.

Taiwan Financial Holdings subsidiaries have all established independent and dedicated risk management units which are responsible for reviewing risk management practices, risk monitoring, risk management appraisals, and risk reporting. We immediately adopt appropriate measures and report to the board upon discovery of major incidents that could endanger financial, business, or legal compliance conditions.

▼ Taiwan Financial Holdings risk management organization chart



Risk Identification and Management

The main risks for Taiwan Financial Holdings include: credit risks, market risks, interest rate risks, liquidity risks, insurance risks, operational risks, and emerging risks. In response to the aforementioned risks, the Group continues to focus on domestic and overseas financial trends, economic data, market indicators, and interest rates to strengthen management of risk exposures and adopt preliminary responses to important international incidents. Taiwan Financial Holdings has also established the "Group Risk Management Task Force" which oversees potential risks and major changes stemming from important emerging risk issues as well as political, economic, and financial trends. The Task Force convenes meetings as appropriate to discuss possible impacts, review risk exposures and risk management measures, adjust strategies for important matters, and strengthen overall risk control efficiencies.

In 2022, the Risk Management Task Force convened a total of four meetings focusing on topics such as climate change risk management, impacts from new regulations related to capital adequacy ratio calculations, plans and implementations for incorporating TCFD frameworks at all subsidiaries, establishment of unified Group-wide stress tests that encompass all subsidiary credit and market risks, responses to rising prices and inflation, BankTaiwan Life Insurance alignment with ICS 2.0 standards, responses to rising interest rates and housing price stabilization policies as well as impacts on real estate financing and investing businesses, responses to changes in bank deposit ratios, and responses to changes in national risk trends for the UK.

Information Security

Information Security Policies

To enhance information and communication security management, ensuring the security of data, systems, equipment, and networks, and safeguarding customer rights, all Taiwan Financial Holdings subsidiaries have established information and communication security promotion organizations which promote implementations of information and communication management systems. All companies have also established information and communication security maintenance plans, conduct at least one review and assessment each year, and track implementations to ensure compliance with related regulations, technologies, and operational developments.

Information Security Management Mechanisms



Inclusive Finance

To serve diverse societies with inclusiveness, Taiwan Financial Holdings continues to develop and promote products that enable disadvantaged groups, micro enterprises, and small and medium enterprises to obtain reasonable, convenient, and equal financial services. We uphold inclusive finance concepts in serving all customers, and plan to continue utilizing innovative FinTech products to gradually refine the quality and accessibility of our financial services.

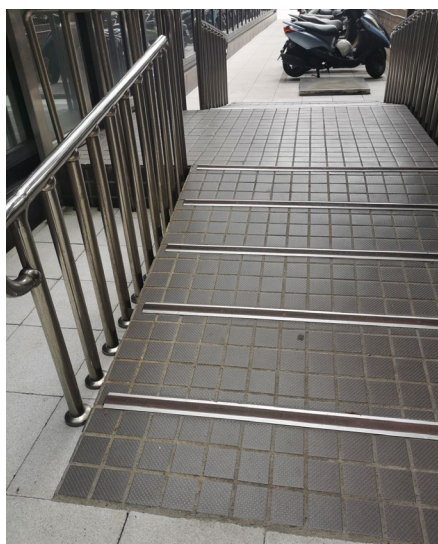
▼ Taiwan Financial Holdings inclusive finance services (Unit: Million NTD)

Target	Service		2020	2021	2022
Disadvantaged groups	Micro insurance	Cumulative coverage amounts	7,750	7,793	7,963
	Blessed Fortune small-amount whole life insurance	Cumulative insurance amounts	289	406	564
	Empowering underprivileged children to achieve self-sufficiency: Savings Accounts for Future Education and Development of Children and Youth	Cumulative account balances	633	1,001	1,479
Disabled persons and seniors	Property trusts for seniors and disabled persons	Cumulative amounts	1,534	2,214	13,006
	Reverse mortgages for seniors	Cumulative loan amounts	88	115	388
	Effective contracts for senior insurance products	Amounts	128	142	184
	Accessible ATMs	Cumulative numbers	731	739	752
Youth	Student loans	Loan amounts	15,429	14,931	14,002
	Micro-Entrepreneurship Phoenix Loans (Note)	Loan amounts	139	133	125
	First-Time Home-Buyer Mortgage	Loan amounts	17,686	20,051	22,999
	Youth entrepreneurship and startup loans	Loan amounts	3,305	5,535	5,592
SMEs	SMEs	Financing amounts	414,593	433,219	457,532
	Small and innovative SMEs	Financing amounts	209,298	217,936	230,879
Other	Social welfare credit card	Cumulative donation amounts	41	44	48
	Bilingual branches	Cumulative numbers	50	79	107

Note: The "Micro-Entrepreneurship Phoenix Loans for Women" was sponsored by the Executive Yuan Council of Labor Affairs starting in 2007 and was replaced by the "Micro-Entrepreneurship Phoenix Loans" in 2009.

Heartwarming Financial Services

Targets	Description
Physically or mentally disabled individuals	All domestic business units of Bank of Taiwan and BankTaiwan Life Insurance business units have dedicated service personnel, and Bank of Taiwan has established wheelchair-accessible ATMs.
	New Bank of Taiwan offices and BankTaiwan Life Insurance service counters offer accessible environments (including accessible parking, slopes, service counters, bathrooms, and service bells)
	Bank of Taiwan added accessible online banking services to its mobile application for the visually impaired.
	Bank of Taiwan and BankTaiwan Life Insurance “portal websites,” “accessible online banks,” “accessible online ATMs,” and “accessible credit card websites” have all obtained the National Communications Commission “Web Accessibility Guidelines 2.0” AA level label.
	We offer home pickup, personal guarantee verification services, and personalized services for loan and insurance applications, and assist disabled persons in filling out related application forms.
Seniors	Added new control mechanisms on the digital public insurance system for data cross-comparisons and reminders of subsidy applications for insured persons to avoid affecting the interests of disabled insured persons due to negligence.
	Bank of Taiwan assists senior customers with cash deposit and cash withdrawal services, and BankTaiwan Life Insurance offers logging and typing services for all insurance application forms.
Foreign nationals	Bank of Taiwan has established 107 bilingual branches (and 4 branches in Songjiang, Zhongshan, Tianmu and Mincuan which offer both English and Japanese services) and also offers bilingual consulting services.
	Bank of Taiwan added a bilingual section for Taiwan Employment Gold Card holders on its corporate website as well as a bilingual service hotline and service counter.



Treating Customers Fairly Principles

Bank of Taiwan, BankTaiwan Life Insurance, and BankTaiwan Securities have formulated “Treating Customers Fairly Principles, Policies, and Strategies” to stipulate the ten main principles of Treating Customers Fairly when providing financial products and services.

TEN TREATING CUSTOMERS FAIRLY PRINCIPLES

1. Principle of fairness and good faith upon entering into agreements
2. Principle of due care and fiduciary duty
3. Principle of truthfulness in advertising and solicitation
4. Principle of product or service suitability
5. Principle of informing and disclosure
6. Principle of balance between remuneration and performance
7. Principle of grievance protection
8. Principle of professionalism of sales personnel
9. Principle of friendly services
10. Principle of ethical corporate management



Sustainable Finance

Responsible Finance

Bank of Taiwan Incorporated Equator Principles

Bank of Taiwan has formulated review principles and notification systems for high-pollution industries and continues to improve credit policies in accordance with risk management measures. In 2010, Bank of Taiwan began adopting the Equator Principles, established review and assessment mechanisms for financing applications, rejected controversial projects, and integrated sustainable issues and core banking businesses to ensure that corporate credit clients focus on environmental and corporate social responsibilities in operations.

Bank of Taiwan established the Equator Principles Task Force, became an official signatory of the Equator Principles, and hence a voluntary member bank of the Equator Principles Association.

BankTaiwan Life Insurance

BankTaiwan Life Insurance formulated the "BankTaiwan Life Insurance Investment Due Diligence Policy," which stipulates that the environmental protection, social responsibility, and corporate governance (ESG) achievements of target companies should be considered prior to investment as part of due diligence procedures implemented by institutional investors. BankTaiwan Life Insurance assesses the ESG achievements of corporate credit clients in accordance with responsible credit policies, evaluating the environmental and social risks and impact levels of corporate operations as well as corporate implementations. Interest rates are determined based on evaluation results.

BankTaiwan Securities

BankTaiwan Securities incorporates environmental, social, and corporate governance (ESG) considerations into decision making in accordance with the "BankTaiwan Securities Internal Control System" and other internal regulations. BankTaiwan Securities will not increase investments in existing targets that do not meet ESG threshold scores and will strengthen communication and engagement with invested companies; new investments in targets that do not meet ESG threshold scores must be submitted to the president for approval.

Implementing Due Diligence

Taiwan Financial Holdings adopts active due diligence actions. All subsidiaries have established relevant investment principles and handling procedures, and incorporated these procedures into internal control systems. We communicate and interact appropriately with investee companies by participating and voting in board and shareholders meetings, communicating by phone, or conducting irregular visits. Apart from Taiwan Financial Holdings and BankTaiwan Insurance Brokers, who do not handle financial investments in accordance with law, all Group subsidiaries uphold responsible investment principles, have signed and pledged to abide by the "Stewardship Principles for Institutional Investors," and release annual "Due Diligence Implementation Reports."

Digital Finance

Innovative Financial Services

Bank of Taiwan established "InnoLab" in 2019 and restructured the "Electronic Finance Department" into the "Digital Finance Department" in 2021 to supervise FinTech innovations and digital transformations, build financial ecosystems, and embed Innovation and Laboratory concepts into Bank of Taiwan's DNA.



Digital Promotions and Pilot Projects

Bank of Taiwan actively promotes development of innovative financial products, services, and business models from the three strategic aspects of Data Science Innovation, User Experience, and FinTech Facilitation to strengthen innovation momentum and capacity. In 2022, Bank of Taiwan worked with the Financial Supervisory Commission Information Service Division to form the "Taiwan Carbon Reduction Team" and submitted a "Carbon Rights Passbook" proposal to promote net zero lifestyle transformations and social transformations from a consumer finance perspective that guided the public in fundamentally changing their lifestyles, for which we became the only financial company selected to participate in the "Presidential Hackathon" competition.



Partner Relations

Supplier Management Policies

Taiwan Financial Holdings complies with the regulations of the "Government Procurement Act" and requires supplier adherence to regulations associated with environmental protection, energy conservation, occupational health and safety, and human rights of workers. We terminate or suspend transactions with suppliers that violate relevant regulations or other contract clauses in accordance with contract terms. In 2022, none of our suppliers restricted worker freedoms of association and collective bargaining rights, employed child labor, or used forced labor.

Green Procurement

Taiwan Financial Holdings actively promotes green procurement policies in accordance with the "Government Procurement Act" and "Regulations for Priority Procurement of Eco-Products." We optimize procurement of products with Green Marks, energy labels, Water Efficiency Labels, Green Building Material Labels, Carbon Footprint Reduction labels, the Taiwan Wood label, and other certified international labels, as well as green products that adhere to renewable material, recyclable material, and low-pollution criteria. Over the past three years, Taiwan Financial Holdings green procurement achievements have exceeded the designated target ratios set out by the Environmental Protection Administration "Procedures for Evaluating Green Procurement Performance."

Priority Procurement of Products and Services from Disadvantaged Groups

In order to provide greater opportunities for products produced and services provided by disadvantaged groups and sheltered workshops, we first refer to the "Priority Procurement Information Platform" established by the Ministry of Health and Welfare while conducting procurement. If there are suitable products or services for procurement, priority is given to purchasing from vulnerable groups.



Sustainable Operations

Energy and Carbon Reductions

In line with the Paris Agreement and 2050 Net Zero Targets, Taiwan Financial Holdings actively expands renewable energy installation capacities, promotes energy and carbon reductions, and implements management and improvement measures for water conservation and waste reduction. We also strengthen supply chain management efficiency through green procurement practices, fostering a collective commitment to environmental responsibilities within our country's industries.



Install Solar Photovoltaic Equipment

Excluding buildings that are old, planned for demolition and reconstruction, categorized as cultural assets, or subject to potential preservation, Bank of Taiwan has 52 self-owned buildings available for installing solar photovoltaic equipment. We installed solar photovoltaic equipment with a total capacity of 350.7 kW on the rooftop of the Baoqing United Building (jointly owned with the National Development Council) and on the rooftops of three branch offices at Taichung, Xinying, and Fengshan. The equipment officially commenced operations in 2017 and generates 390,000 kWh (1,404 GJ) of power a year. In 2021, we installed equipment on the rooftops of six other branch offices, making for a total capacity of 1,242.25 kW. In the future, we will access the feasibility of expanding installations to generate clean energy.



Fuel Conservation

Taiwan Financial Holdings has formulated the "Management Regulations for Company Vehicles" to effectively deploy cars, organize shared rides, and enhance vehicle efficiency. We also regularly replace aged and fuel-consuming company cars with electric and hybrid vehicles or vehicles with better energy conversion efficiency to realize our energy conservation goals. Additionally, we have formulated "Standard Operating Procedures for Use of Company EasyCards," encouraging our colleagues to walk or take public transport when traveling short distances or when traveling to locations that are easily accessible using public transportation.

▼ Taiwan Financial Holdings fuel consumption over past three years

	2020	2021	2022
Fuel consumption ^{Note 1} (liters)	394,017	359,146	356,698
Energy consumption ^{Note 2} (GJ)	12,864.97	11,465.20	11,646.47
Greenhouse gas emissions (tCO _{2e})	927.82	845.71	840.82
Change from previous year (%)	↓ 3.94%	↓ 8.85%	↓ 0.58%
Energy intensity (Energy consumption in GJ/ number of employees)	1.48	1.45	1.47

Note 1: Only Bank of Taiwan's self-owned cash-in-transit vans and small trucks use diesel oil. As our diesel consumption volumes are very low, we have not included diesel oil consumption volumes in our calculations.

Note 2: Energy consumption coefficients (heating values) referenced the "Energy Product Unit Heating Value Table (2018 version)" released by the Ministry of Economic Affairs Bureau of Energy. The heating value for gasoline used in vehicles was 7,800 kcal per liter, with each kcal calculated as 4,186 joules.

Note 3: Scope 1 emissions were mainly generated through internal sources (fuel consumption of company cars), and the emission coefficient used for gasoline was 2.2631 (kgCO_{2e}/L) based on the Greenhouse Gas Emission Factor Table (version 6.0.4) released by the Environmental Protection Administration on June 27, 2019.

Note 4: Employee numbers were used as the denominator for calculating energy intensity. Employee numbers in 2020 to 2022 were 8718, 7916, and 7930 people, respectively.

Electricity Conservation

Taiwan Financial Holdings strengthened electricity management in accordance with the Executive Yuan “Electricity Usage Management Plan for Government Institutions and Schools” using 2015 as a base year, aiming to enhance overall electricity efficiency by 10% before 2023. In 2022, we turned the lights off for one hour in response to Earth Hour to encourage everyone to participate in mitigation of climate change issues.

▼ Taiwan Financial Holdings electricity usage over past three years

	2020	2021	2022
Electricity usage (kWh)	44,241,813	42,166,150	41,390,199
Energy consumption (GJ)	159,270.53	151,798.14	149,004.72
Greenhouse gas emissions (tCO₂e)	22,209.39	21,167.41	21,067.61
Change from previous year (%)	↓ 3.75%	↓ 4.69%	↓ 0.47%
Energy intensity (Energy consumption in GJ/ number of employees)	18.27	19.18	18.79

Note 1: Conversion factor used was 0.0036 GJ/kWh.

Note 2: Scope 2 emissions were mainly from purchased electricity, and the electricity emission factor values were taken from information released by the Ministry of Economic Affairs Bureau of Energy: 0.502 kgCO₂e/kWh for 2020 and 0.509 kgCO₂e/kWh for 2021. As the Bureau of Energy has not released the electricity emission factor for 2022, we used the electricity emission factor for 2021 in our calculations.

Note 3: Employee numbers were used as the denominator for calculating energy intensity. Employee numbers in 2020 to 2022 were 8718, 7916, and 7930 people, respectively.



Water Conservation

Taiwan Financial Holdings not only placed reminders to save water on all water facilities, but also regularly inspected water pump motors, water tanks, faucets, pipe joints, and wall or underground pipelines to check and quickly handle leakages, prevent wastage of water resources, periodically replace aged equipment, and prioritize use of faucets and toilets with Water Efficiency labels.

▼ Taiwan Financial Holdings water usage over past three years

	2020	2021	2022
Water usage (cubic meters)	360,211	317,915	314,447
Water consumption volumes (million liters)	360.21	317.89	314.45
Change from previous year (%)	↑ 8.41%	↓ 11.75%	↓ 1.08%

Note 1: Conversion factor used was 0.001 million liters/cubic meter.

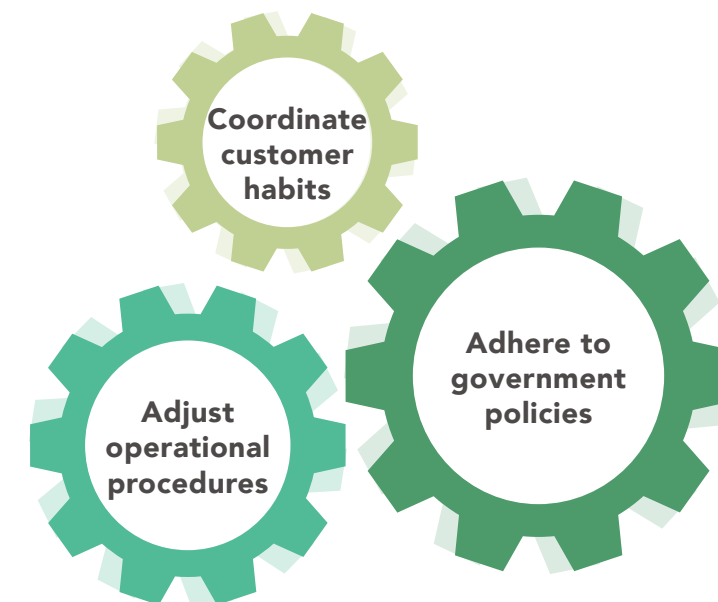
Note 2: All water was sourced from third-party organizations.



Paper Conservation

▼ Taiwan Financial Holdings paperless policy implementations

In alignment with government policies, Taiwan Financial Holdings is promoting a paperless initiative. This initiative includes implementing digital financial transactions, digital document approval, digital files, and adopting green procurement practices. These efforts effectively reduce paper consumption and enhance paper usage efficiency, thereby contributing to environmental protection, energy conservation, and pollution reduction, and the promotion of resource utilization and environmental protection.



Task Force on Climate-Related Financial Disclosures (TCFD)

Governance

- › Formulated sustainable finance policies and established a Group Corporate Sustainable Development Committee as a governance framework to drive sustainable development. This committee will guide the direction of sustainable business development, and coordinate various ESG policies and strategies.
- › Established a sustainable development promotion team to implement, track, and manage sustainable finance targets related to climate change risks, environmental protection, and green finance as listed in the Ministry of Finance “ESG Initiative Platform Specific Implementation Plans.”
- › Our subsidiary risk management departments periodically report climate change risk management implementations at Group risk management task force meetings, which also serve as a platform for subsidiary experience sharing and knowledge exchanges.
- › All Group subsidiaries coordinate on sustainable and climate change issues through their respective “Corporate Sustainable Development Committees.” Bank of Taiwan's Risk Management Committee also regularly monitors all climate change risk management achievements.

Strategy

Build awareness:

- › We continue to focus on international trends in climate-related issues and strive to enhance climate change awareness and response capabilities in all colleagues. We also fully cooperate with government policies. Bank of Taiwan serves as the main driving force for green industrial transformations and contributes to national 2050 net zero goals.

Specific responses:

- › Regarding the energy-saving and carbon reduction contribution that the Group can make, Taiwan Financial Holdings has established an “energy conservation promotion team,” formulated internal energy conservation goals, implemented energy conservation management, regularly reviewed promotions and achievements, and formulated timely improvement measures.
- › We have established the Group “Crisis Handling Guidelines for Material Contingencies” , Taiwan Financial Holdings “Crisis Handling Instructions for Material Contingencies” and other regulations, so to ensure that in the event of a disaster, prompt reporting and relevant contingency measures are taken to maintain normal operations.

Transparent disclosures:

- › Taiwan Financial Holdings and Bank of Taiwan joined the “Climate Change Risk Management Task Force” with other banking peers following invitation from the Banking Bureau and Bankers Association of the Republic of China, and jointly created the “Climate Risk Management Manual for Domestic Banks” (including case compilations).

Strategy	<p>Industrial upgrading:</p> <ul style="list-style-type: none"> › Encourage enterprises to focus on renewable energies and ESG sustainable investments, assist enterprises in issuing green bonds, implement ESG evaluation procedures on all underwriting projects, fulfill due diligence responsibilities, and create long-term investment values.
Risk Management	<p>Risk control systems:</p> <ul style="list-style-type: none"> › Incorporate climate change risks into Group “Risk Management Policies and Guidelines” serving as the standard for compliance by all subsidiary companies, continue guiding all subsidiaries in building comprehensive management systems for climate-related issues, refining identification and management of physical risks, calculating carbon emissions of investment and financing portfolios (to grasp climate-related risks and opportunities), managing climate risks from investment and financing, manage high-emission clients, and formulating climate risk management metrics and targets. › Starting from the third quarter of 2021, the Group Risk Management and Monitoring Reports have disclosed the management status of “climate change risks” , and climate change risk assessment results and relevant responses are submitted to the Risk Management Committee and the Board on a quarterly basis. › To fulfill TCFD requirements related to scenario analysis and stress tests, the Banking Bureau and Bankers Association of the Republic of China invited banks to form a climate change stress test team in March 2021. Bank of Taiwan completed stress test calculation procedures in June 2022 (test results fulfilled stress test qualification criteria), and we are currently conducting scenario analyses in accordance with regulations. <p>Physical risks:</p> <ul style="list-style-type: none"> › All subsidiaries referenced the “Ministry of Science and Technology Disaster Management Information Platform” AR5 scenario for flood disaster risk identification to determine and analyze the operational sites, real estate for self use, real estate investments, and real estate loan collateral in the areas with the highest risks. BankTaiwan Life Insurance referenced analysis results to include risk scenario tests in self-designed stress tests, the results of which were incorporated into ORSA supervisory reports. › Operational risk losses listed by all subsidiaries included personnel or asset losses caused by natural disasters, and we analyzed frequencies of loss incidents and loss amounts, which were reported to the Risk Management Committee every quarter. <p>Transition risks:</p> <ul style="list-style-type: none"> › In 2022, all subsidiaries adhered to the results of carbon emission data analysis on the Greenhouse Gas Registry Platform, established by Environmental Protection Administration, to assess risk exposures of high-emission industries, which are used as adjustment factors for limiting investment and credit amounts by industry in 2023 as part of our continued management of high-emission industries.
Metrics and Targets	<p>Physical locations:</p> <ul style="list-style-type: none"> › Taiwan Financial Holdings will continue to obtain green building labels for operational sites, and will incorporate green and sustainable concepts into architectural planning processes, including ecological greening, permeable pavements, indoor ventilation, and designs to capture natural light, thereby reducing electricity usage for lighting and air-conditioners while also effectively utilizing water resources through recycling. › The Group has set climate risk assessment indicators such as solar photovoltaic installations, energy and carbon reductions, and green buildings. <p>Restrictions on high-risk industries:</p> <ul style="list-style-type: none"> › Taiwan Financial Holdings has set credit and investment limits for the 38 industries listed by the Executive Yuan Directorate General of Budget, Accounting and Statistics. Based on this classification, the limits for five high-emissions industries (non-metal minerals manufacturing, metal manufacturing, electricity and gas suppliers, petrol and coal manufacturing, and chemical material manufacturing) are tightened each year, and actual risk exposures are far lower than annual quotas

Eco-Friendly Products and Services

Six Core Strategic Industries

Bank of Taiwan actively responds to government policies and uses core finance capabilities to promote corporate loans for six core strategic industries, helping key sustainable development industries (information and digital industries, cybersecurity industry, precision health industry, green and renewable energy industry, national defense and strategic industries, and strategic stockpile industries) obtain the funds they require to transform economic and industrial frameworks in Taiwan. As of 2022, our total balance was NT\$964.1 billion.

Corporate Credit for Green Energy Technology Industries

Bank of Taiwan actively undertakes financing for green energy projects that encompass manufacturing of solar batteries, offshore wind power, and solar photovoltaic systems. As of year-end 2022, we have approved loans for green energy projects to 2,873 borrowers amounting to NT\$456.394 billion, thereby demonstrating our determination in promoting development of renewable energies and low-carbon transformations.

Sustainability Bond Issuance

The Bank issued the first tranche of a 5-year term unsecured green bond for NT\$1 billion in August 2021, which was invested in development of a solar photovoltaic power plant at Chao Feng Ranch in Hualien, with a total installed capacity of 74,970 kW, expected to generate 90.71 million kWh each year, reducing carbon emissions by 46,171 tCO₂e. Bank of Taiwan continues to expand the scope of green financing and is considering issuing sustainability bonds, which incorporate both green and social impact investment projects, so to support the government's efforts to promote the establishment of affordable housing policies, and sustainable development.

Sustainable Investments

Taiwan Financial Holdings has long emphasized sustainable developments and focused on subsidiary capital management and investment behaviors, leading corporations in paying attention to related issues and driving the industry to pursue sustainable development goals and build virtuous cycles. Taiwan Financial Holdings investments in green energy are mainly executed by Bank of Taiwan. In recent years, we have actively implemented transformations, invested in renewable energy, and incorporated low-carbon and low-pollution power. As of year-end 2022, our cumulative investments amounted to NT\$6.806 billion. Our investment in sustainability bonds, such as green energy and environmental bonds, are mainly done by Bank of Taiwan and BankTaiwan Life Insurance; cumulative investments amounted to NT\$29.2 billion.

Talent Cultivation

Talent Structure

▼ Taiwan Financial Holdings employee information: Full-time employees

		Male		Female		Subtotal	
		Number of Employees	Gender Ratios	Number of Employees	Gender Ratios	Number of Employees	Category Ratios
Position	Supervisors	169	51.06%	162	48.94%	331	4.17%
	Non-supervisor employees	3,184	41.90%	4,415	58.10%	7,599	95.83%
Age distribution	Under 29 years	287	38.16%	465	61.84%	752	9.48%
	30-39 years	753	40.27%	1,117	59.73%	1,870	23.58%
	40-49 years	981	42.97%	1,302	57.03%	2,283	28.79%
	50-59 years	977	45.59%	1,166	54.41%	2,143	27.02%
	Above 60 years	355	40.25%	527	59.75%	882	11.13%
Education levels	High school and below	52	39.39%	80	60.61%	132	1.66%
	College	2,213	39.05%	3,454	60.95%	5,667	71.47%
	Master	1,080	50.97%	1,039	49.03%	2,119	26.72%
	PhD	8	66.67%	4	33.33%	12	0.15%
Total		3,353	42.28%	4,577	57.72%	7,930	100%

Note: Supervisors refer to managers and above at all Group companies.

Employee Training

Taiwan Financial Holdings has formulated personalized employee annual training plans which offer courses on professional knowledge and business management, and we encourage employees to participate in business-related lectures, seminars, and professional financial courses conducted by professional training institutes. Prior to the pandemic, we encouraged personnel to study abroad so they could grasp trends and align with international standards. We have established an online learning website which enables our colleagues to study cross-domain knowledge without time and space constraints. In 2022, Taiwan Financial Holdings employees participated in online courses over a total of 347,612.95 hours.



Sustainable Workplace

▼ Taiwan Financial Holdings average and median annual salaries for non-supervisor full-time employees

(Unit: NTD/person)

Company name	2020		2021		2022	
	Average salary	Median salary	Average salary	Median salary	Average salary	Median salary
Taiwan Financial Holdings	1,241	1,026	1,197	1,047	1,184	1,056
Bank of Taiwan	1,401	1,080	1,429	1,138	1,422	1,143
BankTaiwan Life Insurance	998	911	1,061	932	1,200	989
BankTaiwan Securities	995	934	944	922	1,013	970
BankTaiwan Insurance Brokers	825	870	779	798	936	887

Gender Equality at Work

To ensure gender equality at work and promote a balance between work and family, we offer "family care leave," "menstrual leave," "paternity leave," "prenatal leave," "tocolysis leave," "maternity leave," or "miscarriage leave." Employees may also apply for "parental leave without pay" and receive parental leave subsidies before their children reach the age of three. We also provide breastfeeding time outside of normal rest time in accordance with law to protect employee interests.

▼ Taiwan Financial Holdings employee parental leave without pay statistics for 2022

	Male	Female	Total
Number of employees eligible for parental leave in 2022 (a) ^{Note 1}	233	370	603
Actual number of applicants for parental leave in 2022 (b)	15	94	109
Application rate for parental leave (b/a*100%)	6.44%	25.41%	18.08%
Number of parental leave employees scheduled for reinstatement in 2022 (c)	4	84	88
Actual number of parental leave employees reinstated in 2022 (d)	4	84	88
Reinstatement rate following parental leave (d/c*100%)	100%	100%	100.00%
Actual number of parental leave employees reinstated in 2021 (e)	5	68	73
Number of employees who continued working for one year following reinstatement in 2021 (f) ^{Note 2}	5	66	71
Parental leave retention rate after reinstatement (f/e*100%)	100.00%	97.06%	97.26%

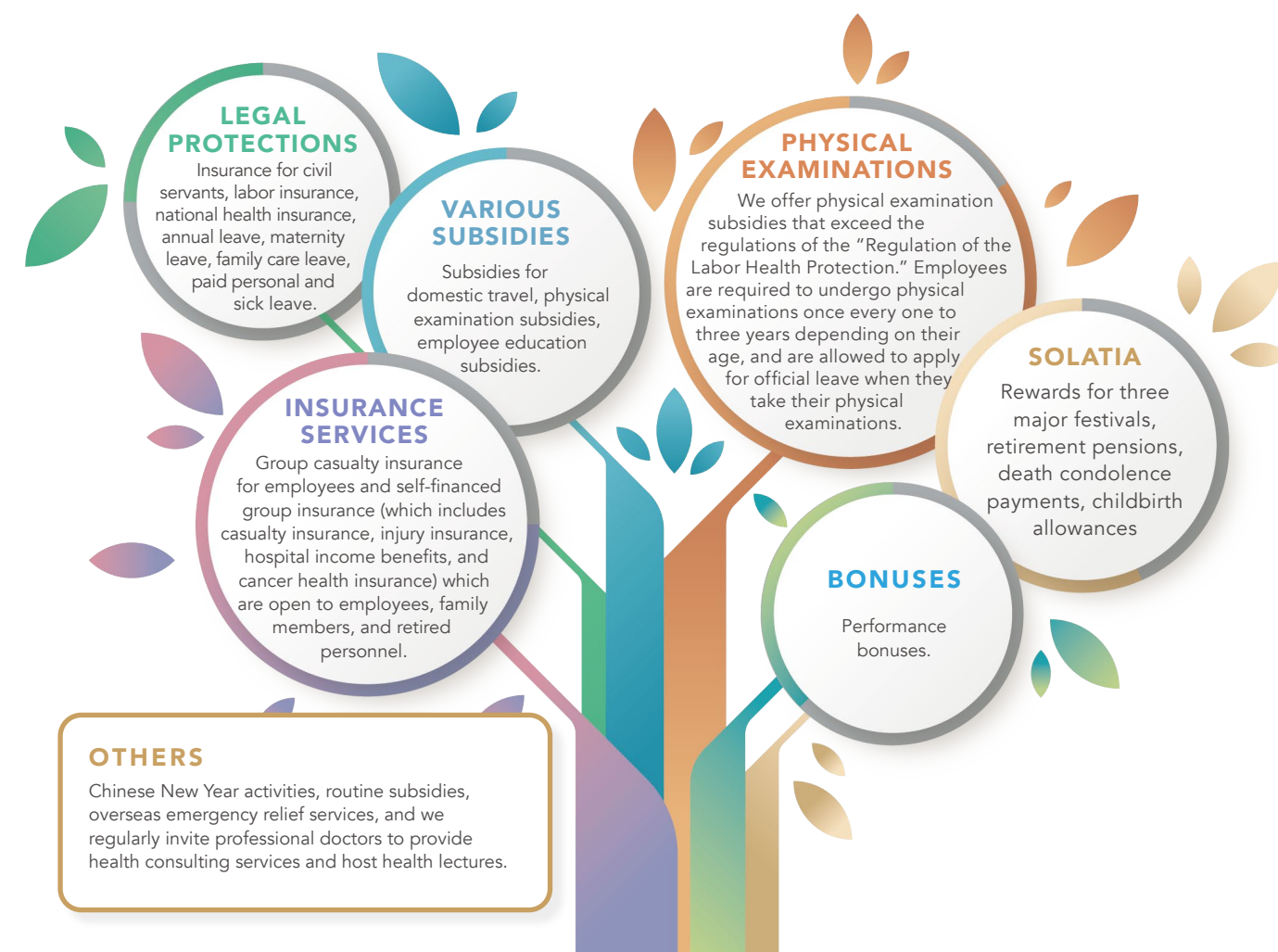
Note 1: Estimated based on the number of employees who applied for maternity or paternity leave over the past three years (2020-2022)

Note 2: Employees with actual reinstatement dates scheduled in 2021 and who continued working for one year after reinstatement (employees who remained in their jobs in 2022)



Employee Welfare Program and Health Promotion Measures

▼ Taiwan Financial Holdings provides comprehensive employee welfare measures



Labor-Management Relations

To promote harmonious labor-management relations and balance corporate development and employee welfare, Taiwan Financial Holdings hosts quarterly labor-management meetings with an equal number of labor and management representatives to discuss various labor-management issues, propose improvements for labor conditions and labor benefits, build consensus between labor and management, so that the rights and duties of both parties are protected. Additionally, the Group's domestic and overseas operational sites fully protect employee freedom of association. Bank of Taiwan, BankTaiwan Securities, and BankTaiwan Life Insurance have also formed unions to protect employee interests and facilitate labor-management collaborations. Taiwan Financial Holdings did not incur any penalties due to labor-management disputes in 2022.

Charity Events and Sustainable Lifestyle

People-Centered: Multi-dimensional Practice

Taiwan Financial Holdings holds the belief that what's derived from the society, should be utilized for the society. We utilize our core financial strengths and emphasize core humanistic values, focusing on cultural developments, national health, social care, and financial education to actively implement corporate social responsibilities.

Support for Arts Development

Established Bank of Taiwan Museum



The Bank of Taiwan Museum has accumulated many precious cultural relics, including important Bank of Taiwan publications, lottery tickets, Taiwan Dollars and New Taiwan Dollars, coins, ancient gold coins, books and paintings, utensils, and historical items. The building is also a site with historical value. The Museum is open to the public free of charge.

Support for arts promotion



Taiwan Financial Holdings and subsidiary Bank of Taiwan jointly promoted the “2022 Taipei Kuanyin-Line Psychological and Social Service Association Charity Concert” and all funds raised were donated to the Taipei Kuanyin-Line Psychological and Social Service Association.

Bank of Taiwan helped to promote the 2022 Chimei Music Festival “Icons & Identities: Masterpieces of Portraiture” event to enrich domestic arts and cultural creations.



Bank of Taiwan Art Festival

Bank of Taiwan has launched a series of art festivals since 2017 to encourage young scholars and creators as well as enhance domestic academic, cultural, and arts strengths. We have now hosted these art festivals for the sixth year. In 2022, we hosted a painting festival, photography festival, and calligraphy festival.

Cultivation of Sports Talents

Established sports committee

Bank of Taiwan established a “Sports Committee” and participated in various competitions such as the Finance Cup Tournament hosted by the Ministry of Finance and the Finance Cup Tournament hosted by the Bankers Association of the Republic of China. In 2020, we received the “I Sports Enterprise Certificate” from the Ministry of Education Sports Administration. We have also received the Ministry of Education Sports Administration “Sports Activist Awards (Promoter Category)” Gold Award for five consecutive years since 2018.

Established Bank of Taiwan basketball team and youth summer basketball camp

- The Bank of Taiwan basketball team was formed in 1973 and became one of the founding teams of the Super Basketball League in 2003, winning the championship in the 19th season.
- We host annual basketball competitions for schoolchildren in rural areas, free basketball summer camp for adolescents, and other charity activities.



Summer baseball training camp

Bank of Taiwan participated in the “2022 Xizhi District Summer Baseball Camp” hosted by the New Taipei City Shuifanjiao Sports Promotion Association so that schoolchildren who loved baseball could experience the fun of the sport.



“Chinese Professional Baseball League All-Star Game”

Bank of Taiwan has long supported Chinese Professional Baseball League competitions and participated in the “Chinese Professional Baseball League All-Star Game” hosted at the Taichung Intercontinental Baseball Stadium. We invited baseball players from Feng Tien Elementary School, Shang-Feng Elementary School, San Guang Junior High School, and Beidou Junior High School in central Taiwan to watch the game, and made donations to social welfare organizations.



► Support for arts promotion

- Bank of Taiwan collaborated with professional baseball players to support national sports and participated in the 29th Taiwan Indigenous Baseball Development Association Care Cup invitational tournament, assisting the players in obtaining key resources.
- BankTaiwan Securities supported sports activities at rural elementary schools by sponsoring the production of team jerseys for the school soft tennis team at Sanhe Elementary School in Dalin Township, Chiayi County, assisting the children to achieve their dreams in sports.



Social Welfare and Care

► “Bank of Taiwan employee social welfare fund” and social care

Senior executives and employees at all Taiwan Financial Holdings companies formed the “Bank of Taiwan angel social welfare fund” in 2015, providing financial services to care for the elderly, disadvantaged groups, and aged lifestyles. This fund was renamed the “Bank of Taiwan employee social welfare fund” in 2017; donation categories include care for disadvantaged groups, social companionship, and education.

In 2022, we provided care to disadvantaged groups by participating in activities such as “Winter relief for the disabled,” “Chinese New Year meals for disadvantaged new immigrant families,” and “Procurement of items for the Tatung Children’s Home”; donating materials, raising funds, and inviting volunteers to care for the daily lives of disadvantaged people while also providing support and assistance. We participated in the Taiwan Catholic Foundation of Alzheimer’s Disease and Related Dementia “Field trip for seniors living alone” charity event, and our colleagues in Taoyuan provided companionship to seniors living alone in Wanhua District by accompanying them on an outing. We enabled children at the Sanchung Secret Base to participate in “Marine experiences at the National Museum of Marine Science & Technology” and also joined the “Living a Path of Love and Blessings” charity activity to enable all-round development and healthy growth in children. In addition, Taiwan Financial Holdings also participated in the Ministry of Finance’s assistance program for Ukrainian people who were affected by the war in Ukraine.



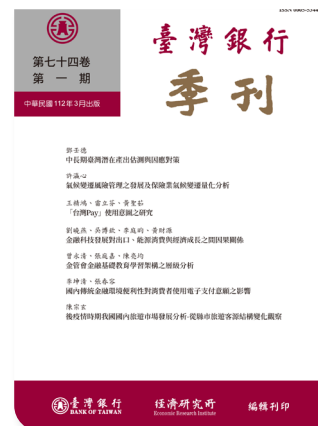
► Charity environmental sustainability activities

In 2022, Taiwan Financial Holdings began using environmentally friendly materials (PETG) to make ticketing cards, and our 2021 annual report and sustainability report were printed on eco-friendly paper using eco-friendly ink. On September 17, 2022 (National Beach Day), we participated in beach cleanups hosted by social welfare organizations with marine conservation groups and volunteers to “protect the coastline and have fun through beach cleanups” using practical actions.

Promote Financial Education

► Issuance of the Quarterly Review of the Bank of Taiwan

Bank of Taiwan began issuing the "Quarterly Review of the Bank of Taiwan" focusing on economic and financial themes in Taiwan in 1947. We have since released 293 issues and received first place in the "Taiwan Academic Resource Influence—Long-Term Publication Communication Award: Economic journal category" from the National Central Library for four consecutive years.



► Organized the Bank of Taiwan Awards for Economic and Financial Research

To cultivate financial research talents, Bank of Taiwan organized the "Bank of Taiwan Awards for Economic and Financial Research" each year since 2017, encouraging young students to submit their graduate theses, and help cultivate economic and financial talents in Taiwan.



► Share financial news

Taiwan Financial Holdings participated in events such as Wealth Magazine's "2022 Impact Forum," International Conference of Taiwan Finance Association, Taiwan Economic Association annual conference, and the 34th Accounting Elite Debate Competition hosted by Accounting Research and Development Foundation in order to foster domestic economic academic exchange and research developments.



► Disseminate insurance knowledge

Taiwan Financial Holdings is the main organizer of government stocks/business collaborations and strategic alliances in the life insurance industry. On December 25, 2022, we worked with BNP Paribas Cardif TCB Life Insurance and First Life Insurance to organize the "With Invincible Love, Fear No Debt. Let's Gather for Christmas!" event to promote the importance of insurance protections.



▲ [Bank of Taiwan Life Insurance ePaper](#)

Policy-Oriented Business

Policy-Oriented Business : Corporate Finance

Item	Business description	Achievements
New Southbound Policy	Bank of Taiwan formed the “New Southbound Policy financial team” in 2017 to actively handle corporate credit for companies under the national New Southbound Policy. We made good use of credit guarantee mechanisms to reduce credit risks.	Loans amounted to NT\$59.4 billion
Six Core Strategic Industries	Bank of Taiwan actively responds to government policies and uses core finance capabilities to promote corporate loans for six core strategic industries, supporting key sustainable development industries (information and digital industries, cybersecurity industry, precision health industry, green and renewable energy industry, national defense and strategic industries, and strategic stockpile industries) in transforming economic and industrial frameworks in Taiwan.	Loans amounted to NT\$964.1 billion
Strengthened Loan Program for Small and Medium-Sized Enterprises by Domestic Banks (17th term)	Bank of Taiwan collaborated with the Financial Supervisory Commission in promoting the performance appraisals for the “Strengthened Loan Program for Small and Medium-Sized Enterprises by Domestic Banks (17th term)” and the Small & Medium Enterprise Credit Guarantee Fund of Taiwan “SME 100 billion guarantee project” to actively handle loans for SMEs and various loans related to national policies.	Loans amounted to NT\$457.5 billion
Three Major Programs for Investing in Taiwan	In response to the government's promotion of “Three Major Programs for Investing in Taiwan,” Bank of Taiwan launched the “preferential loan program for returning Taiwanese businessmen constructing facilities and factories in Taiwan,” “Loan Program for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan” “Loan Program for Accelerated Investment by Domestic Corporations” and “Loan Program for Accelerated Investment by SMEs” to help Taiwanese businessmen return to and invest in Taiwan.	Underwrote 177 projects and approved total loans of NT\$142.8 billion.

Policy-Oriented Business : Consumer Finance

Item	Business description	Achievements
Low-Interest Nest-Building Loan Program	Bank of Taiwan underwrote the preferential mortgage program with more than NT\$200 billion in mortgage funding which provided preferential rates to civil servants. We took advantage of this stable customer base to strengthen promotion of our derivative consumer finance and wealth management businesses.	We cumulatively approved 39,729 applications amounting to NT\$291.775 billion.
First-Time Home Buyer Mortgage	To assist youth without houses for self-use in purchasing houses and reducing interest burdens, Bank of Taiwan actively handles Ministry of Finance “First-Time Home Buyer Mortgage” to provide mortgages to youth without houses for self-use	We approved 4,676 applications amounting to NT\$22.999 billion; the number of approved accounts and amounts ranked first of the eight government banks.
Young Entrepreneur and Start-Up Loans	To assist young people in raising start-up funds, Bank of Taiwan handles youth entrepreneurship and startup loans in compliance with the “Directions of Loans for Startup Funding for Young Entrepreneurs” amended by the Ministry of Economic Affairs Small and Medium Enterprise Administration to provide preferential financing measures.	We approved 6,653 applications amounting to NT\$5.592 billion.
Micro-Entrepreneurship Phoenix Loans	To enhance labor force participation rates of women and middle-aged and elderly citizens, assist women and middle-aged and elderly citizens in forming micro enterprises, and generate employment opportunities, Bank of Taiwan complied with Ministry of Labor policies to provide “Micro-Entrepreneurship Phoenix Loans” for women aged 20-65 years, people aged between 45-65 years, and registered residents of outlying islands.	We approved 398 applications amounting to NT\$172 million.

Note: Figures as of year-end 2022.

Collaborated to Support Social Housing and Coordinated Syndicated Loans for the National Housing and Urban Regeneration Center

Bank of Taiwan coordinated and managed a syndicated loan amounting to NT\$411.9 billion on behalf of the National Housing and Urban Regeneration Center; the syndicated loan contract was signed on June 27, 2022. The funds from this syndicated loan were used to construct social housing. The original estimated amount was NT\$411.9 billion, but active participation from nine financial institutes (Bank of Taiwan, Taiwan Cooperative Bank, Agricultural Bank of Taiwan, Taiwan Business Bank, Mega Bank, Chang Hwa Bank, Land Bank of Taiwan, Hua Nan Commercial Bank, and First Bank) raised the amount of committed funds to NT\$660 billion, oversubscribing the original amount by 1.6 times. The loan was finally closed at NT\$411.9 billion, setting a new record for domestic syndicated loans.

Taiwan Financial Holdings Co., Ltd.

No.120, Sec. 1, Chongqing S. Rd.,
Zhongzheng Dist., Taipei City, Taiwan (R.O.C.)

+886-2-2349-3456

www.twfhc.com.tw

