

Credit Ratings of SFG, SHB, Shinhan Card and Shinhan Investment Corp

■ Domestic Ratings

	NICE	KIS	KR
SFG	AAA	AAA	AAA
Shinhan Bank	AAA	AAA	AAA
Shinhan Card	AA+	AA+	AA+
Shinhan Investment Corp	AA	AA	AA

■ Overseas Ratings

1. SFG

	Long Term	Short Term	Outlook
MOODY's	A1	P-1	Stable

2. Shinhan Bank

	MOODY's	S&P	FITCH
Long Term	Aa3	A+	A
Short Term	P-1	A-1	F1
Outlook	Stable	Stable	Stable

3. Shinhan Card

	MOODY's	S&P	FITCH
Long Term	A2	A-	A-
Short Term	-	A-2	F1
Outlook	Stable	Stable	Negative

4. Shinhan Investment Corp

	MOODY's	S&P	FITCH
Long Term	A3	A-	-
Short Term	P-2	A-2	-
Outlook	Stable	Stable	-