

We believe finance should be  
**+ More** Friendly,  
Secure,  
Creative



Excellence beyond comparison

# Shinhan Financial Group

1H 2022



# Contents

---

## 1 Shinhan Financial Group

Overview	04
Mission, Vision, and Strategy	11
Sustainability Management	23

---

## 2 Companies in the Group

Shinhan Bank	34
Shinhan Card	37
Shinhan Securities	39
Shinhan Life	41
Shinhan Capital	44
Shinhan Asset Management	46
Jeju Bank	48
Shinhan Savings Bank	49
Shinhan Asset Trust	50
Shinhan DS	51
Shinhan AITAS	52
Shinhan REITs Management	54
Shinhan AI	56
Shinhan Venture Investment	58
Shinhan EZ General Insurance	59

# Shinhan Financial Group

Overview

Mission, Vision, and Strategy

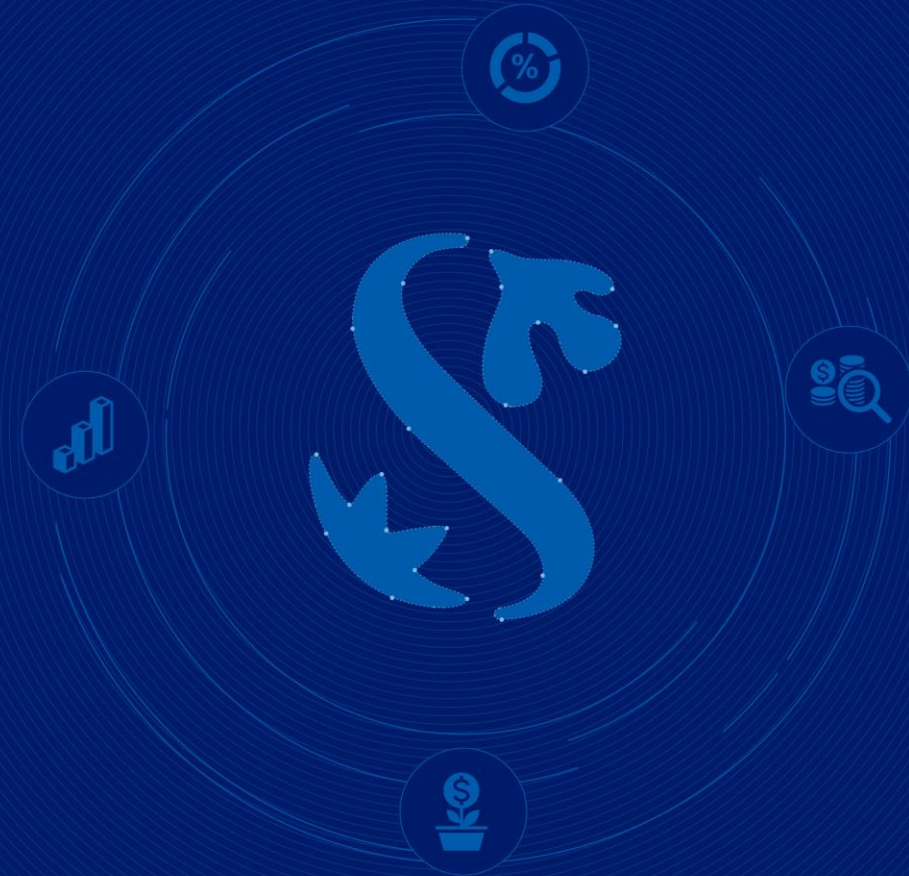
Sustainability Management

1



# Shinhan Financial Group

<b>Overview</b>	<b>04</b>
Mission, Vision, and Strategy	11
Sustainability Management	23



1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

Sustainability Management

16 direct subsidiaries

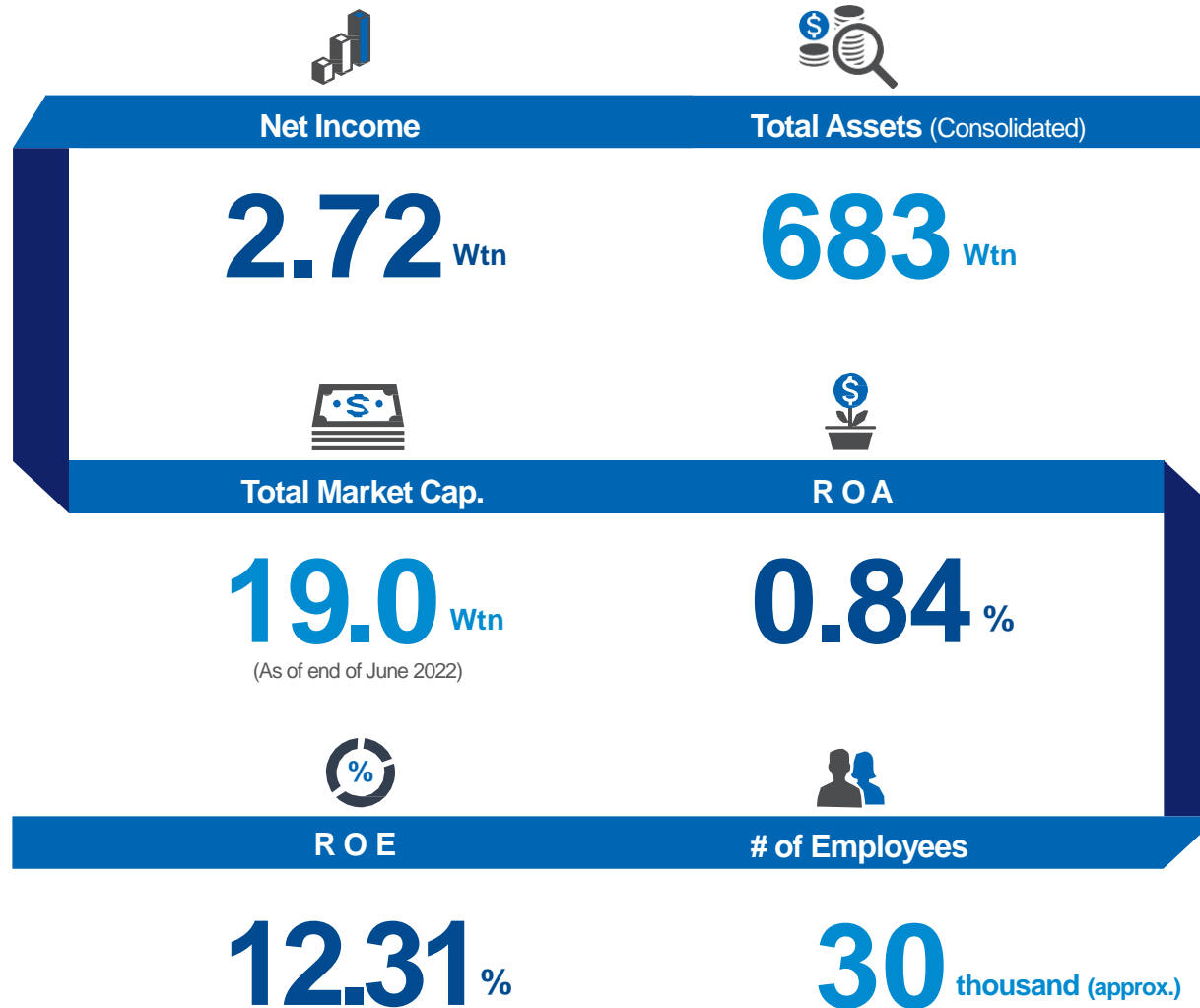
30 indirect subsidiaries

(As of end of July 2022)

# Overview

(As of end of June 2022)

## SFG at a Glance



### Major Shareholders <sup>1</sup>

(Common Shares)

- Korea National Pension Service 8.76%<sup>2</sup>
- BlackRock Fund Advisors 5.63%<sup>3</sup>
- SFG ESOP 4.93%
- Centennial Investment Limited 3.96%
- BNP Paribas SA 3.62%
- Supreme, L.P. 3.62%
- Citi Bank [ADR Dept.] 3.04%

<sup>1</sup> Based on SFG's FY2021 management disclosure

<sup>2</sup> Based on the Large equity ownership disclosure by Korea NPS with the FSS on Apr. 5, 2022

<sup>3</sup> Based on the Large equity ownership disclosure by BlackRock with the FSS on Sep. 27, 2018

# Continuous Growth Through Business Diversification

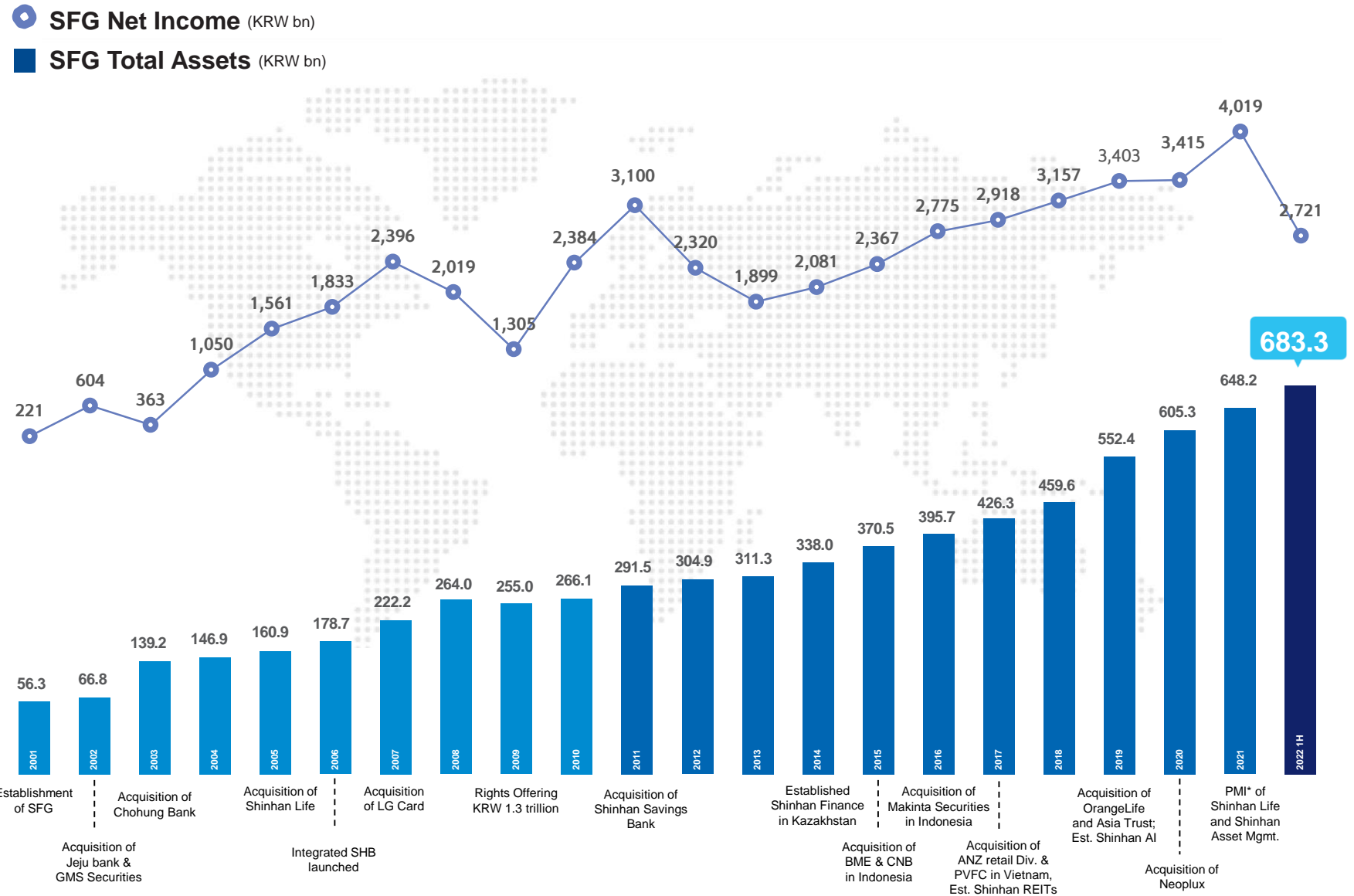
(As of end of June 2022)

## 1 Shinhan Financial Group

### Overview

Mission, Vision & Strategy

Sustainability Management



\* PMI: Post Merger Integration



# 1 Shinhan Financial Group

## Overview

Mission, Vision & Strategy

Sustainability Management

## SFG's Major Affiliates

### Leading Financial Group in Korea



(KRW, As of end of June 2022)

Banking		Consumer Finance		Insurance		Capital Markets	
Shinhan Bank	Jeju Bank	Shinhan Card	Shinhan Saving Bank	Shinhan Life	Shinhan EZ General Insurance <sup>2</sup>	Shinhan Securities <sup>3</sup>	Shinhan Capital
100%	75.31%	100%	100%	100%	94.54%	100%	100%
Top Commercial Bank in Korea	The Representative Regional Bank in Jeju	No.#1 Credit Card Company in Korea	Major Savings Bank in Korea	Major Life Insurance Company in Korea	Digital Insurance Business	Major Securities Firm in Korea	Comprehensive Credit Financial Company with Strength in IB
Total Assets	Total Assets	Total Assets	Total Assets	Total Assets	Total Assets	Total Assets	Total Assets
<b>581.5</b> trillion	<b>7.2</b> trillion	<b>41.8</b> trillion	<b>3.1</b> trillion	<b>68.5</b> trillion	<b>154.2</b> billion	<b>72.1</b> trillion	<b>12.8</b> trillion
Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity
<b>29.6</b> trillion	<b>506.2</b> billion	<b>7.2</b> trillion	<b>303.6</b> billion	<b>3.7</b> trillion	<b>56.1</b> billion	<b>5.2</b> trillion	<b>1.9</b> trillion

Capital Markets					Others	
Shinhan Asset Management	Shinhan REITs	Shinhan Asset Trust	Shinhan AI	Shinhan Venture Investment	Shinhan DS	Shinhan AITAS
100%	100%	100%	100%	100%	100%	99.8%
Major Asset Management Firm in Korea	Real Estate Investment Management Firm	Major Market Player in Real Estate Trust	AI-based Investment Advisory Firm	Venture Capital Investment Firm	Specialized IT Service Provider for Financial Companies	No.# 1 Fund Service Company in Korea
Total Assets	Total Assets	Total Assets	Total Assets	Total Assets	Total Assets	Total Assets
<b>63.0</b> trillion	<b>2.9</b> trillion	<b>67.6</b> trillion	<b>43.2</b> billion	<b>793.9</b> billion	<b>99.2</b> billion	<b>89.0</b> billion
Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity
<b>234.8</b> billion	<b>54.2</b> billion	<b>291.5</b> billion	<b>41.5</b> billion	<b>79.3</b> billion	<b>43.5</b> billion	<b>79.7</b> billion

<sup>1</sup> Based on Consolidated Financial Statements, Trust A/C and AUM are included in Total Assets.

<sup>2</sup> On June 30, 2022, SFG Acquired Shinhan EZ General Insurance, rebranded from BNP Paribas Cardif General Insurance on the same day

<sup>3</sup> Renamed from Shinhan Investment Corp. on October 1, 2022.

## Financial Highlights by Subsidiaries

(As of end of June 2022)

(KRW bn)		Ownership	Total Asset <sup>1</sup>	Shareholder's Equity	Profit for the Period <sup>2</sup>	ROA	ROE
<b>Bank</b>			<b>588,714.3</b>	<b>30,063.7</b>	<b>1,693.3</b>		
Bank	Shinhan Bank	100.0%	581,466.3	29,557.5	1,683.0	0.70%	11.61%
	Jeju Bank	75.3%	7,248.0	506.2	10.2	0.29%	4.06%
<b>Non-Bank</b>			<b>336,965.9</b>	<b>19,220.7</b>	<b>1,200.7</b>		
Consumer Finance	Shinhan Card	100.0%	41,764.6	7,225.0	412.7	2.08%	11.90%
	Shinhan Savings Bank	100.0%	3,130.4	303.6	21.7	1.57%	18.13%
Insurance	Shinhan Life	100.0%	68,515.4	3,749.7	277.5	0.81%	12.55%
	Shinhan EZ General Insurance <sup>3</sup>	94.5%	154.2	56.1	-	-	-
Capital Markets	Shinhan Securities	100.0%	72,126.6	5,150.7	189.1	0.80%	7.48%
	Shinhan Capital	100.0%	12,834.7	1,890.6	203.6	3.46%	22.82%
	Shinhan Asset Management	100.0%	62,999.4	234.8	40.9	24.54%	37.13%
	Shinhan REITs Management	100.0%	2,868.3	54.2	1.8	5.71%	6.67%
	Shinhan Asset Trust	100.0%	67,590.6	291.5	40.5	22.99%	32.59%
	Shinhan AI	100.0%	43.2	41.5	0.1	0.40%	0.42%
Others	Shinhan Venture Investment	100.0%	793.9	79.3	3.6	6.61%	9.40%
	Shinhan DS	100.0%	99.2	43.5	3.5	7.20%	16.48%
	Shinhan AITAS	99.8%	89.0	79.7	4.6	10.45%	11.71%
	Shinhan Credit Information <sup>4</sup>	100.0%	30.8	20.5	1.0	6.69%	10.44%

<sup>1</sup> Total Assets includes AUM

<sup>2</sup> Net Profit before reflecting ownership

<sup>3</sup> On June 30, 2022, SFG acquired Shinhan EZ General Insurance, rebranded from BNP Paribas Cardif General Insurance on the same day

<sup>4</sup> On July 28, 2022, SFG sold 100% stake in Shinhan Credit Information to Shinhan Card

### 1 Shinhan Financial Group

#### Overview

Mission, Vision & Strategy

Sustainability Management



# Diversified Business & Customer Base

(As of end of June 2022)

## 1 Shinhan Financial Group

### Overview

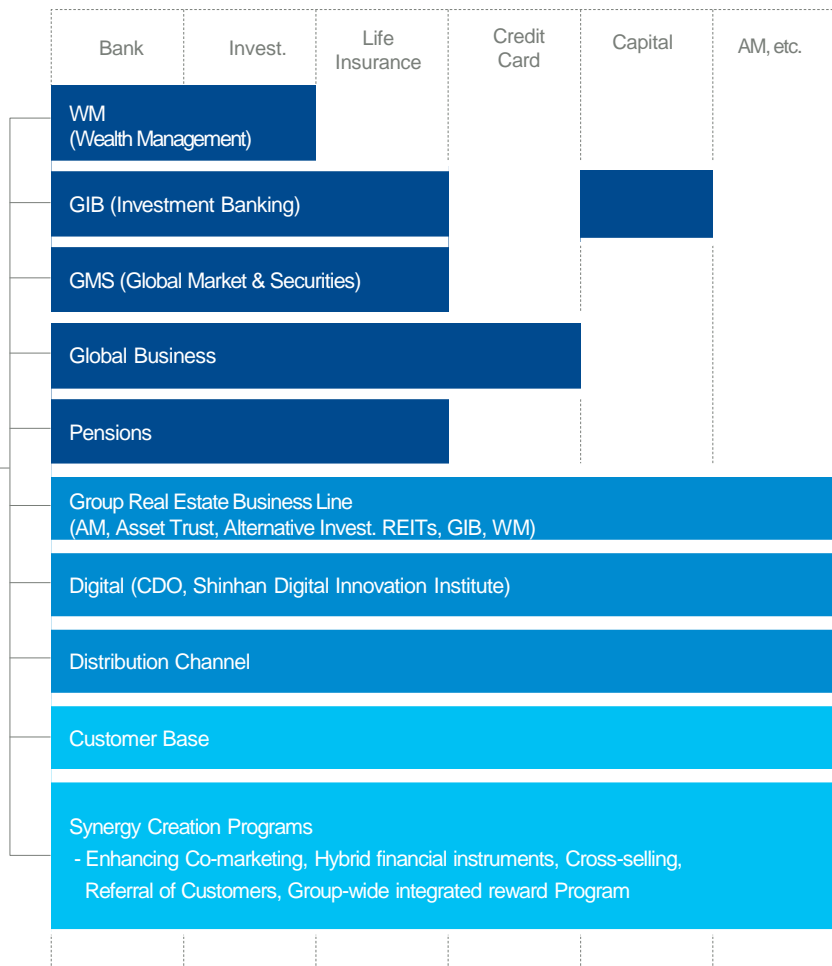
Mission, Vision & Strategy

Sustainability Management

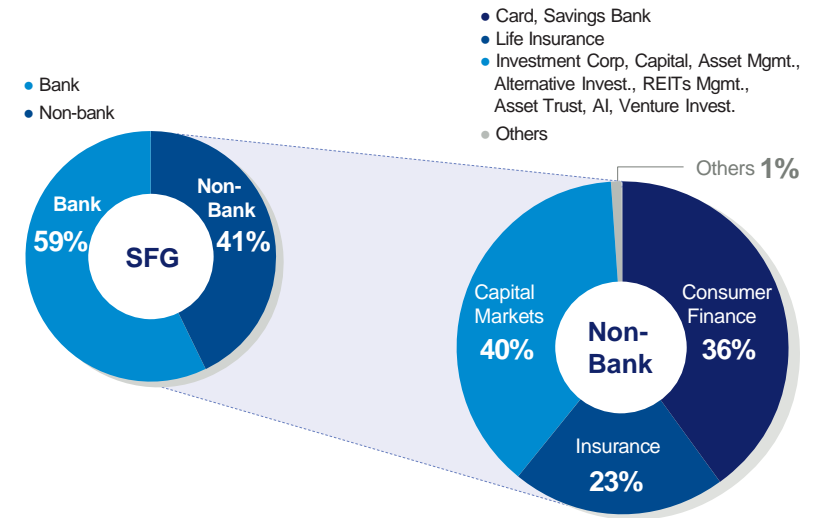


Shinhan Financial Group

## “One Shinhan” Business Model

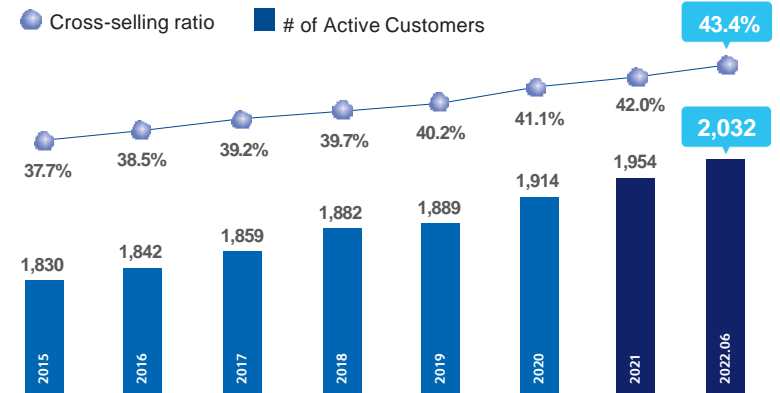


## Diversified Profit Base



## Customer Base

(Unit: 10 thousand persons)



1 Shinhan Financial Group

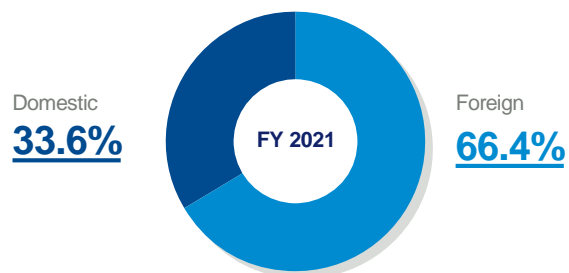
Overview

Mission, Vision & Strategy

Sustainability Management

# Major Shareholders and Management

## Shareholder Composition



## Major Shareholders <sup>1</sup>

(As of end of 2021)

Company	Ownership (%)
Korea National Pension Service <sup>2</sup>	8.76%
BlackRock Fund Advisors <sup>3</sup>	5.63%
SFG ESOP	4.93%
CENTENNIAL INVESTMENT LIMITED	3.96%
BNP Paribas SA	3.62%
SUPREME, L.P	3.62%
Citibank N.A. (ADR dept.)	3.04%
Norges Bank	2.02%
The Government of Singapore	1.83%
Vanguard Total Int'l Stock Index	1.24%
Peoples Bank of China	1.07%

<sup>1</sup> Based on SFG's FY2021 management disclosure

<sup>2</sup> Based on the Large equity ownership disclosure by Korea NPS with the FSS on Apr. 5, 2022

<sup>3</sup> Based on the Large equity ownership disclosure by BlackRock with the FSS on Sep. 27, 2018

## CEO & Subsidiary Management



### CHO Yong-byung

CEO, Shinhan Financial Group

#### Main Experiences

- 2015 CEO, Shinhan Bank
- 2013 CEO, Shinhan BNPP AM
- 2009 Deputy CEO, Shinhan Bank

## SFG Subsidiaries' CEOs (As of end of June 2022)

01	Shinhan Bank	JIN Ok-dong	08	Shinhan Savings Bank	LEE Hee Soo
02	Shinhan Card	LIM Young-jin	09	Shinhan Asset Trust	BAE Il Geu
03	Shinhan Securities	LEE Young-chang	10	Shinhan DS	CHO Kyoung-sun
		KIM Sang Tae	11	Shinhan AITAS	JEONG Ji-Ho
04	Shinhan Life	SUNG Dai Gou	12	Shinhan REITs	KIM Ji Uk
05	Shinhan Capital	JEONG Woon-jin	13	Shinhan AI	BAE Jin Soo
06	Shinhan Asset Mgmt	KIM Hee-song	14	Shinhan Venture Invest.	LEE Dong Hyun
		CHO Jae Min	15	Shinhan EZ GI	KANG Byoung Kwan
07	Jeju Bank	PARK Woo Hyuk			

# Mission, Vision, and Strategy

Overview	04
<b>Mission, Vision, and Strategy</b>	<b>11</b>
Sustainability Management	23





1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

## Value Management System

# Shinhan WAY 2.0

“Shinhan WAY 2.0” is Shinhan’s new value system as well as a guiding principle for all of its employees.

### Mission

A Better World through Finance



### Core Values



#### Right

We value doing what is **RIGHT** for our customers and for the future generations.



#### Nimble

We value being **NIMBLE** - executing with flexibility and efficiency, never stop learning and **keep moving forward**.



#### Different

We respect individual **DIFFERENCES** and value having **DIFFERENTIATED** outcomes.

### Vision

We believe finance should be  
**+ More Friendly, More Secure, More Creative**

1 Shinhan  
Financial Group

Overview

Mission, Vision & Strategy

Sustainability Management

## Corporate Vision

*We believe finance should be*  
**+ More Friendly, More Secure, More Creative**

Reflecting the most important value that customers want in finance.



**+ More Friendly**

**Easy & Convenient**

We will improve online and offline financial services so that customers can use finance more easily and conveniently, and connect finance more closely with customers' daily life and business.



**+ More Secure**

**Safe & Reliable**

We will provide safe, reliable, and secure financial services and support customers realize their dreams.



**+ More Creative**

**Original & Innovative**

We will provide new value to our customers through innovative and original financial services that creatively converge Shinhan's expertise and innovative digital technology.

1 Shinhan Financial Group

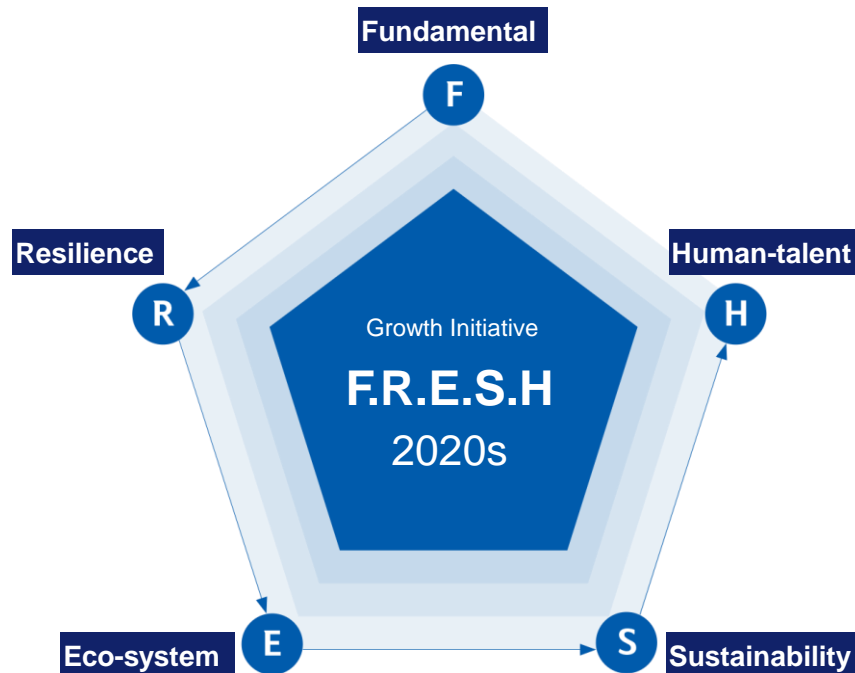
- Overview
- Mission, Vision & Strategy
- Sustainability Management

## SFG's Midterm Strategic Direction

### F.R.E.S.H 2020s

SFG has set "F.R.E.S.H 2020s" as its growth initiative to realize unrivaled growth in today's highly volatile external environment. With "F.R.E.S.H 2020s" guiding the way, SFG will embody "Excellence" and progress towards its corporate vision.

#### Initiative for a Differentiated Growth



#### 4 Strategic Focus under F.R.E.S.H 2020s

- 01 Optimal Growth
- 02 Glocalization
- 03 Digital Transformation
- 04 Sustainability Management



1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 01 Optimal Growth

### Optimal Growth

SFG is focusing on achieving “Optimal Growth” by strengthening both of its bank and non-bank subsidiaries while finding new growth drivers to maximize the Group’s value.

#### Optimal Growth Strategy

**Organic + Inorganic Growth**  
to maximize the Group’s value

**No. 1**

Solidifying  
No. 1 position

No. 1 in  
segmented markets



Bank,  
Credit Card



Investment,  
Insurance,  
Others

#### Key Elements for Optimal Growth

**Fortifying  
Earnings Base**



Solidification of SFG’s  
business lines

**Cost  
Management**



Systemic cost  
innovation

**New  
Growth Engines**



Seeking and capturing  
opportunities

# 4 Strategic Focus under F.R.E.S.H 2020s > 02 Globalization

## 1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

Countries

20

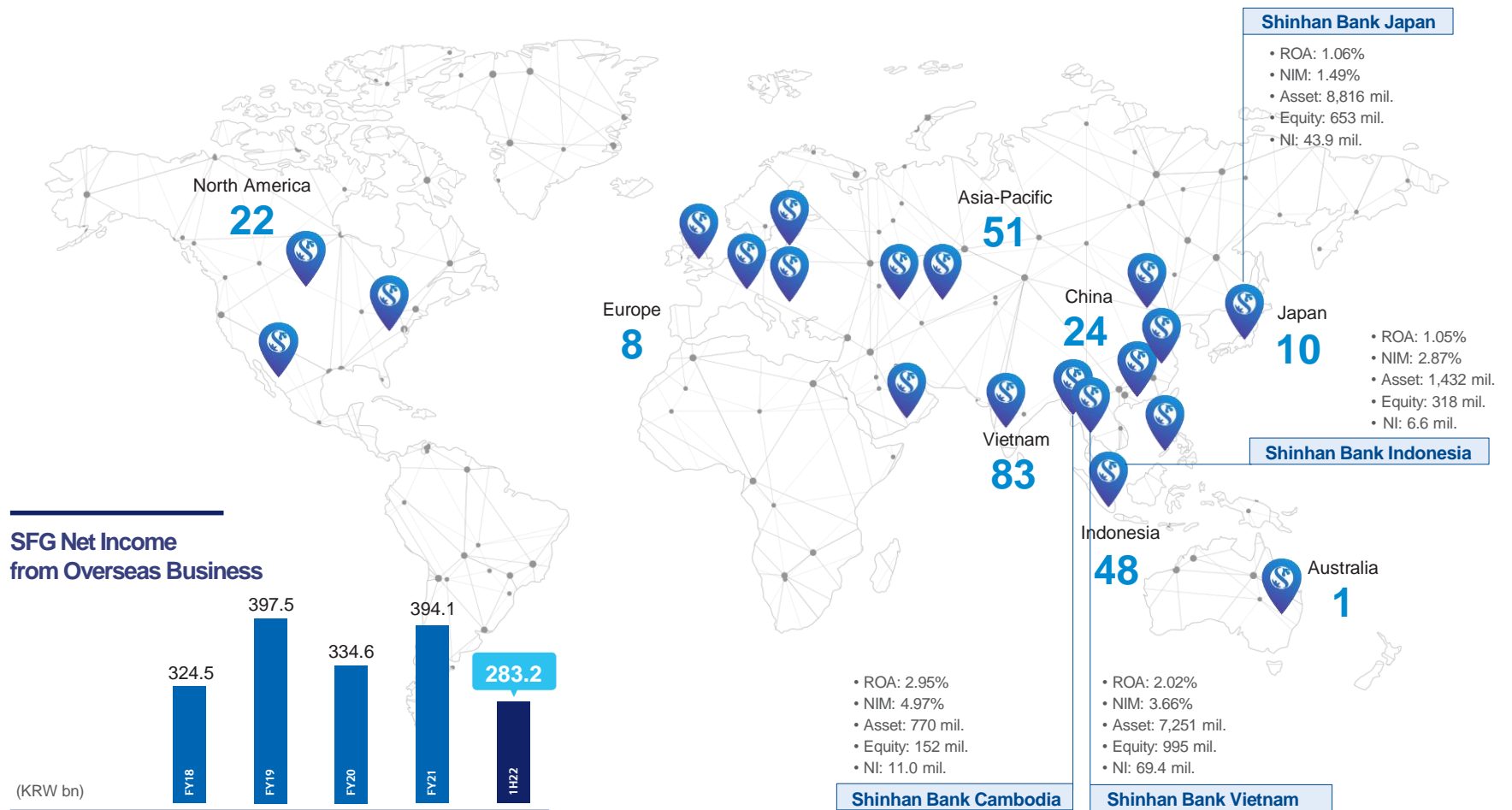
Networks

244

- Shinhan Bank : 163 in 20 countries
- Shinhan Card : 69 in 4 countries
- Shinhan Securities : 7 in 5 countries
- Shinhan Life : 3 in 2 countries
- Shinhan Asset Mgmt. : 1 in 1 country
- Shinhan DS : 2 in 2 countries

## Globalization

SFG Global Networks: 20 Countries, 247 Networks



## Case Study

### 1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

Sustainability Management

Best Foreign Bank In Vietnam

1<sup>st</sup>

\* In terms of net income, loan assets, and number of network

Largest among foreign FIs

83 networks

- Shinhan Bank 43
- Shinhan Card 35
- Shinhan Securities 2
- Shinhan Life 2
- Shinhan DS 1

## Shinhan in Vietnam



### Shinhan Bank Vietnam

Over 20 years experiences in Vietnam  
Localization Strategy, Strong Shinhan Culture

#### Established presence (Multi-block Strategy)

- JV with Local Bank (Vietnam Bank, 50 : 50)
- Rep. office → Branch → Subsidiary (1993) (1995) (2009)

#### Achieved economy of scale

- Acquired 50% stake of JV
- Merged Shinhan Vina Bank with Shinhan Bank Vietnam (2011)
- Acquired ANZ Vietnam Retail Division (2017)

### Joint expansion with group subsidiaries

#### Localization & Create synergy

##### Shinhan Card:

- Established SVFC following an acquisition of PVFC (2018)
- Launched credit card business with Shinhan Bank Vietnam (2011)

##### Shinhan Securities:

- Established Shinhan Securities Vietnam (SSV) following an acquisition of a local securities company (2015)

##### Shinhan Life:

- Established a representative office (2015) → Acquired corporate license (2021)

##### Shinhan DS:

- Established Shinhan DS Vietnam (2018)



1 Shinhan Financial Group

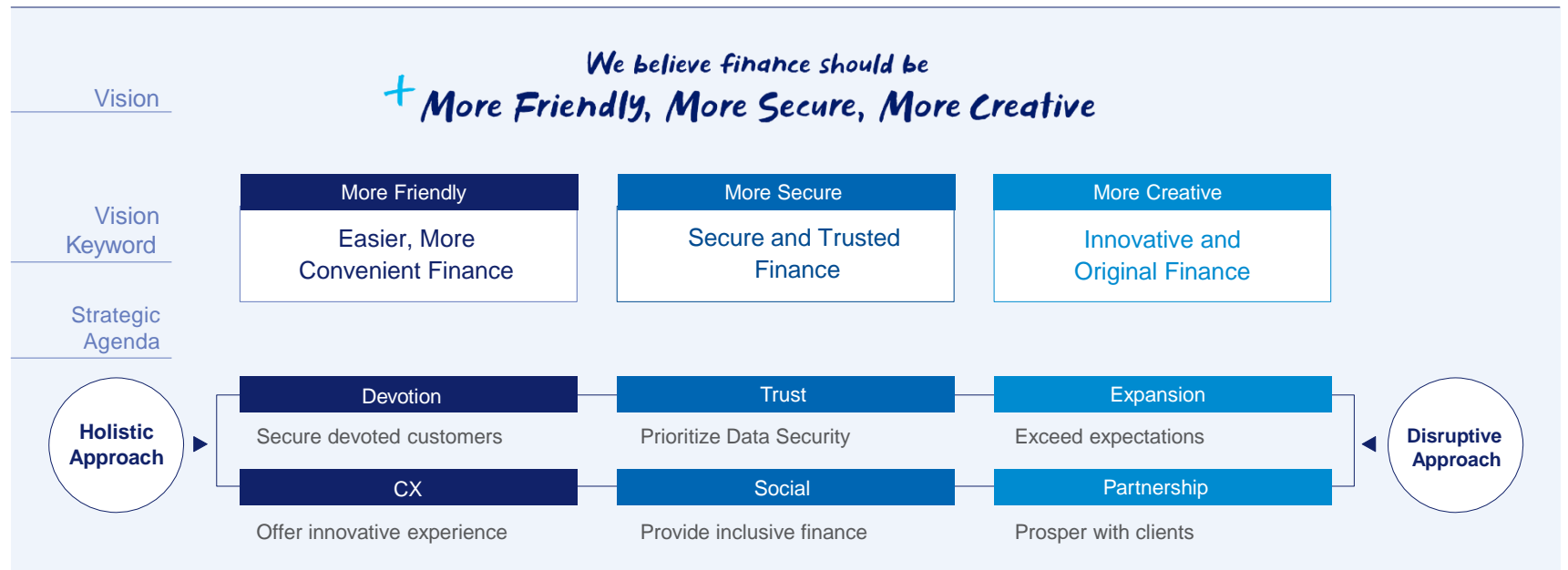
- Overview
- Mission, Vision & Strategy
- Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 03 Digital Transformation

### Innovation · Open Digital Transformation

In line with SFG's new corporate vision, we have set the following as the three main digital goals: ① data-based customer experience innovation for a More Friendly finance, ② strengthening and protecting customer rights for a More Secure finance, ③ expanding services and growing in partnerships in new businesses for a More Creative finance.

#### SFG Digital Transformation Strategy Framework



1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 03 Digital Transformation

### Digital Transformation



More Friendly



More Secure



More Creative

**Devotion**

- Data-based customer experience innovation
- Personalized customer engagement

**Trust**

- Strengthen customer privacy rights
- Expand financial authentication services

**Expansion**

- Identify and enter new markets
- Innovate financial services
- Find new global digital businesses

**CX**

- Establish and execute Group app strategy
- Build a service model based on Group synergy

**Social**

- Identify and measure the digital ESG Index
- Support digitally marginalized

**Partnership**

- Expand 3rd-party collaboration through strategic investment
- Advance startup incubation system
- Strengthen digital capabilities

**DATA**

- Maximize the use of MyData, Data dam, etc.
- Strengthen data governance

**Technology**

- Development of new services incorporating innovative technologies

**Process**

- Work automation for cost efficiency
- Innovate the way of work

**People/Organization**

- 2-Track digital talent development

1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 03 Digital Transformation

# Digital Transformation through External Partnerships

### 3rd-Party Partnerships

#### Strengthening collaboration with new players

Advancing digital competitiveness and developing new business models through collaboration with 3rd parties.

#### SFG Major Alliances

Global ICT



Telecom + Lifestyle



Healthcare



Commerce



Finance



Others

### Creating Fintech Ecosystem

#### Shinhan Future's Lab

Shinhan Future's Lab is an Industry-first Fintech support program. Shinhan is reinforcing its alliances with promising start-ups by nurturing and investing in them.

Country	Program (year)	No. of Companies	Related Fields
Korea	1~5 (2015~2019)	111	P2P, AI, VR/AR etc.
	6-1,2 (2020)	55	Data Analytics, Health tech etc.
	7-1,2 (2021)	60	ESG, mataverse, Blockchain etc.
	8 (2022)	35	AI, Healthcare, Proptech etc.
Vietnam	1 (2017)	5	Payment, e-Wallet etc.
	2 (2018)	6	P2P, small investment, etc.
	3 (2019)	10	Chatbot, Face recognition etc.
	4 (2020)	19	InsureTech, Logistics, EdTech etc.
Indonesia	1 (2020)	8	Fintech, Robo-Advisor, security etc.
	2 (2021)	8	AI, Digital marketing etc.
	3 (2022)	6	Healthcare, Mobility etc.

#### Shinhan Future's Lab Development

##### Investment of 64 Wbn in 70 Future's Lab companies

• Direct Invest. : 49.6 Wbn | Indirect Invest. : 14.4 Wbn

##### Investing through "SFG SI Fund" and "3rd One-Shinhan Future's Fund"

- Launched 3rd One-Shinhan Future's Fund (10.0Wbn, 2022)
- Launched SFG SI Fund (300.0Wbn, 2021)
- Launched and invested 2nd One-Shinhan Future's Fund (10.1Wbn, 2020)
- Launched and invested 1st One-Shinhan Future's Fund (10.8Wbn, 2019)

**18 startups designated as Baby Unicorns** by Ministry of SMEs and Startups



1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 04 Sustainability Management

### Sustainability Management

Under the Group mission, “Compassionate Finance”, which reflects the founding spirit, SFG has adopted “Finance for IMPACT” as the principle of its ESG management, and set three strategic directions – Green, Win-win, and Trusted – and 5 ESG tasks. Recently, to raise awareness and encourage action, SFG announced its ESG Slogan, “Do the RIGHT thing for a wonderful world.”



1 Shinhan Financial Group

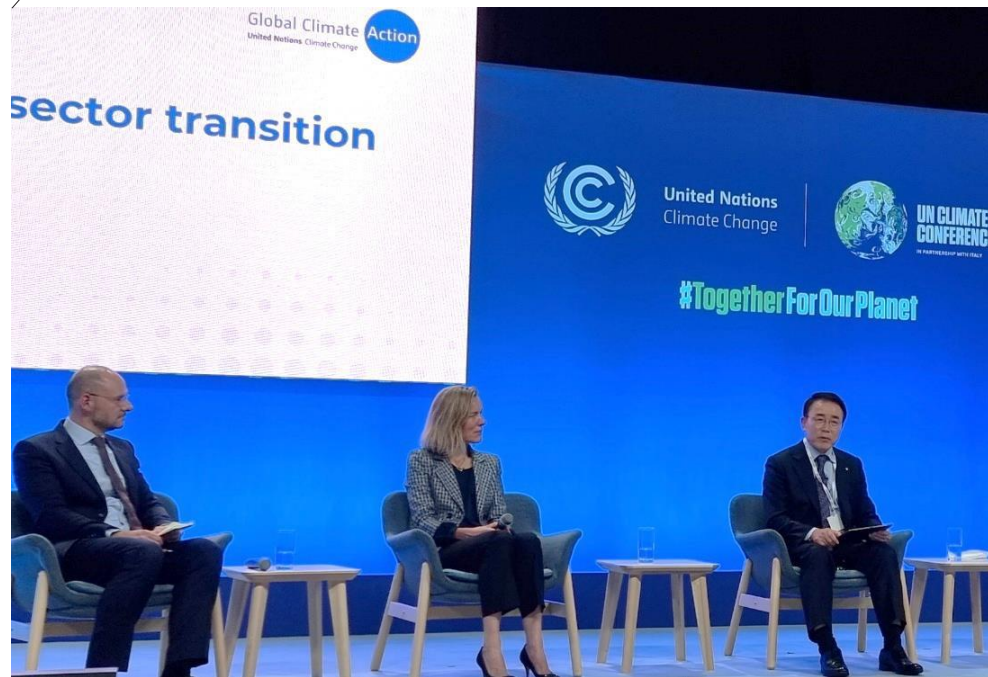
- Overview
- Mission, Vision & Strategy
- Sustainability Management

## 4 Strategic Focus under F.R.E.S.H 2020s > 04 Sustainability Management

### Participating Global ESG Initiatives

Shinhan Financial Group has been partaking in major global sustainability management initiatives, and joined hands with global financial authorities and companies to raise the awareness of ESG at home and abroad

#### Major Global ESG Initiatives



#### Global Initiatives

<b>TNFD</b> (Taskforce on Nature-related Financial Disclosures)	Mar. 2022
<b>NZIA</b> (Net-Zero Insurance Alliance)	Oct. 2021
<b>NZAMI</b> (Net-Zero Asset Management Initiative)	Jul. 2021
<b>NZBA</b> (Net-Zero Banking Alliance)	Apr. 2021
<b>VBA</b> (Value Balancing Alliance)	Mar. 2021
<b>SBTi</b> (Science Based Target initiative)	Nov. 2020
<b>PCAF</b> (Partnership for Carbon Accounting Financials)	Nov. 2020
<b>Equator Principles</b>	Sept. 2020
<b>UNEP FI PSI</b> (Principles for Sustainable Insurance)	Feb. 2020
<b>UNEP FI PRB</b> (Principles for Responsible Banking)	Sept. 2019
<b>TCFD</b> (Taskforce on Climate-related Financial Disclosure)	Sept. 2018
<b>UN Global Compact</b>	May 2008
<b>UNEP FI</b> (UN Environment Programme Finance Initiative)	Jan. 2008
<b>CDP</b> (Carbon Disclosure Project)	Mar. 2007



# Sustainability Management

Overview	04
Mission, Vision, and Strategy	11
<b>Sustainability Management</b>	<b>23</b>



1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

# Shinhan's ESG Strategy Framework





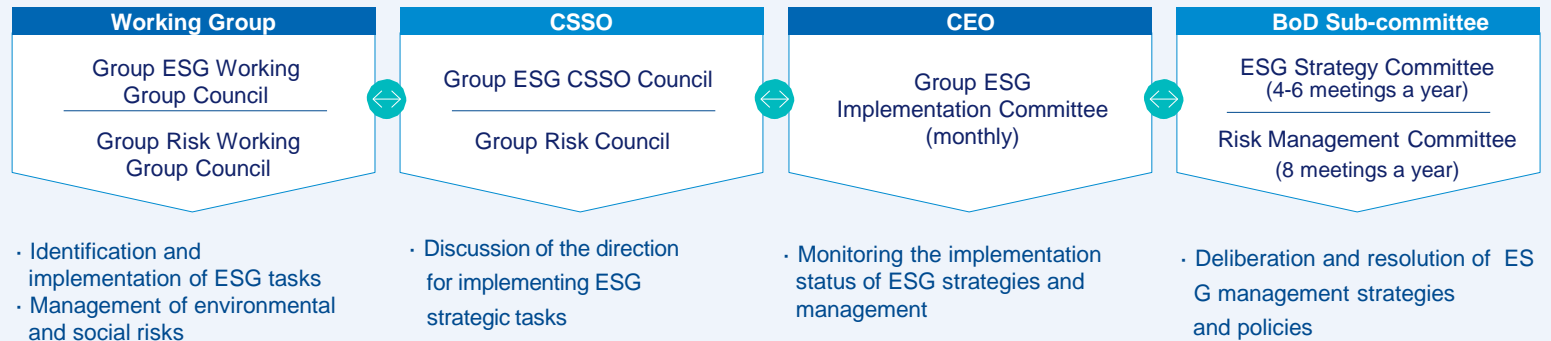
1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

# Shinhan's ESG Governance Snapshot

## ESG Driving System

Shinhan Financial Group has a multi-layered ESG governance in place to ensure working-level cooperation, C-level discussion and monitoring, as well as Board-level oversight on a wide range of ESG-related issues.



### Management KPI

- ▶ Since 2018, ESG had been included in the Group's major strategic tasks. Moreover, since 2019, ESG had been included in management's KPI, including the Group CEO, as well as the CEOs of Group subsidiaries.
- ▶ In 2022, the proportion of ESG within the Group CEO's strategic KPIs was increased to 15%. Expanding ESG finance and strengthening internal/financial emissions management were reflected as major core tasks.
- ▶ As for the CEOs of Group subsidiaries, the ESG weight varied to accommodate different characteristics of the business, including the size of the subsidiary. <sup>NOTE 1)</sup>

NOTE 1)  
 Capital, Asset Mgmt. **12%**  
 Bank, Securities, Life **10%**  
 Jeju, Trust, Savings, REITs **8%**  
 Shinhan Card **7%**  
 DS, AITAS, AI, Venture **3%**

1 Shinhan Financial Group

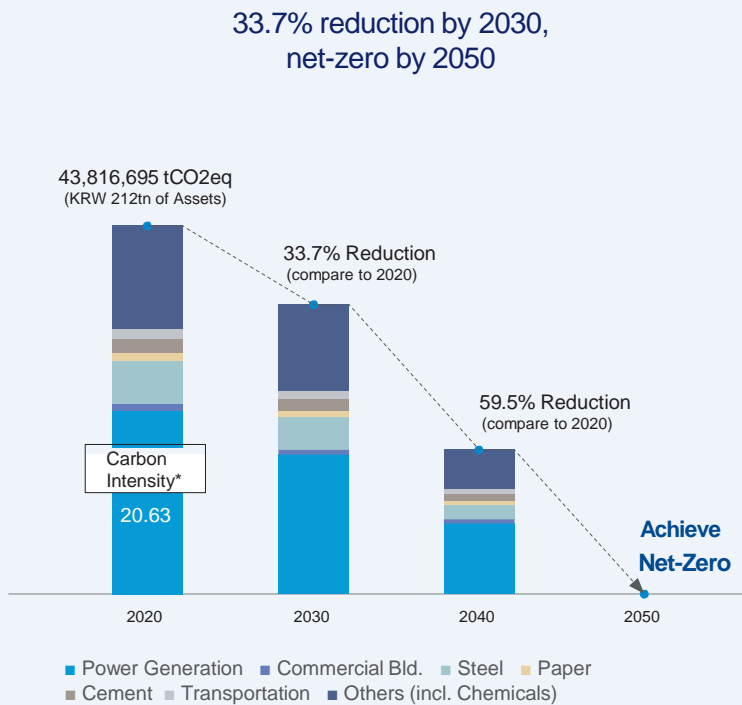
- Overview
- Mission, Vision & Strategy
- Sustainability Management

# Climate Initiative

## Zero Carbon Drive

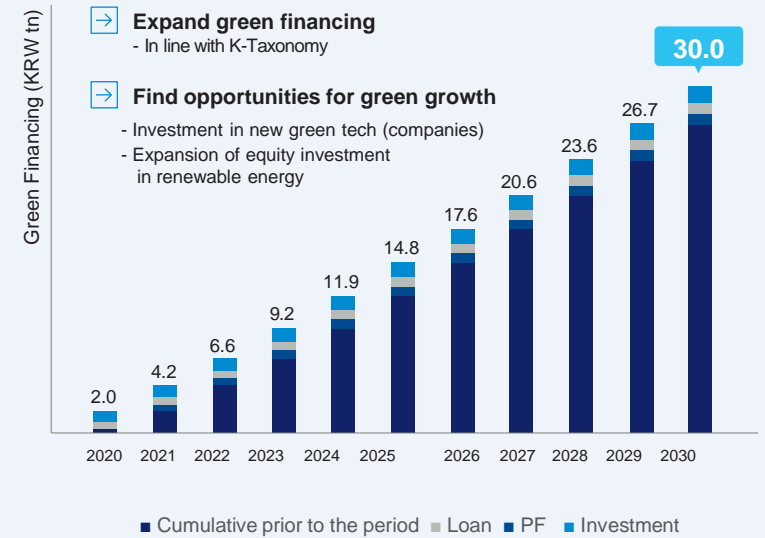
Zero Carbon Drive is SFG's climate initiative towards achieving carbon neutrality. Under this initiative, SFG plans to reduce its own CO2 emissions by 2043 to net-zero, and to reduce its financed emissions to net-zero by 2050. Moreover, SFG will Provide 30Wtn in green financings by 2030 with a focus in new and renewable energy.

### Financed Emissions Reduction Target



### Green Financing Target

Providing KRW 30 trillion in green financing by 2030



\*financed emissions per KRW 0.1bn

1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

# Promoting Innovation

## Triple-K Project

SFG is implementing 'Triple-K Project' to complete a innovative finance platform. We have a supporting system for the entire business cycle, from the very earliest days of a star-up right through to its successful development, as well as a dedicated fund.

### Fostering Start-ups

'Shinhan S2 Bridge launched in 2020 as Shinhan's start-up supporting platform

Supports the entire business cycle of start-ups

Supports the growth of startups through dedicated funds

**Membership**  
(As of end of 2021)




**480** Start-ups

**Value of Start-ups**



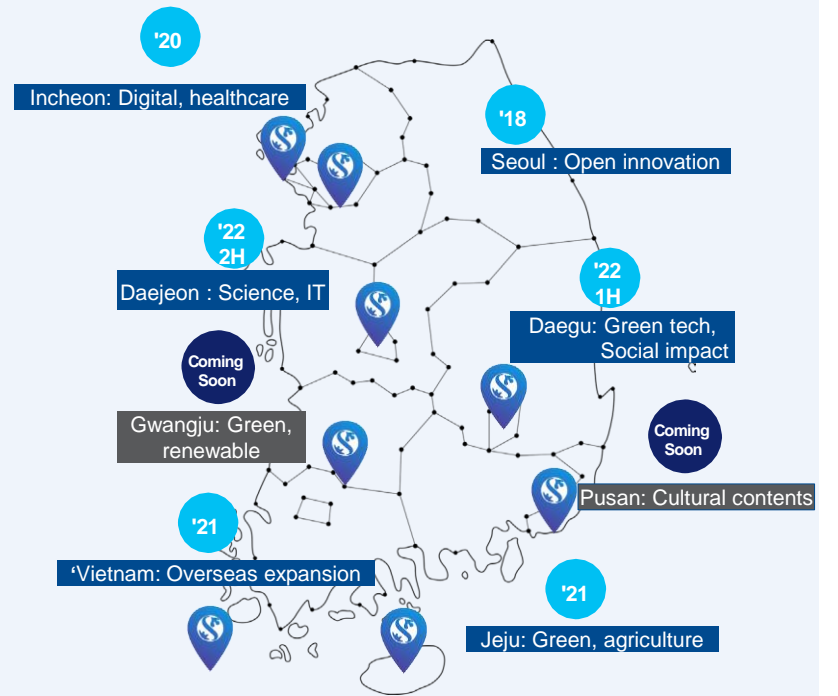
**2,600** billion

**Funding for Start-ups**



**299.7** billion

### Regional Distribution



1 Shinhan Financial Group

Overview  
Mission, Vision & Strategy  
Sustainability Management

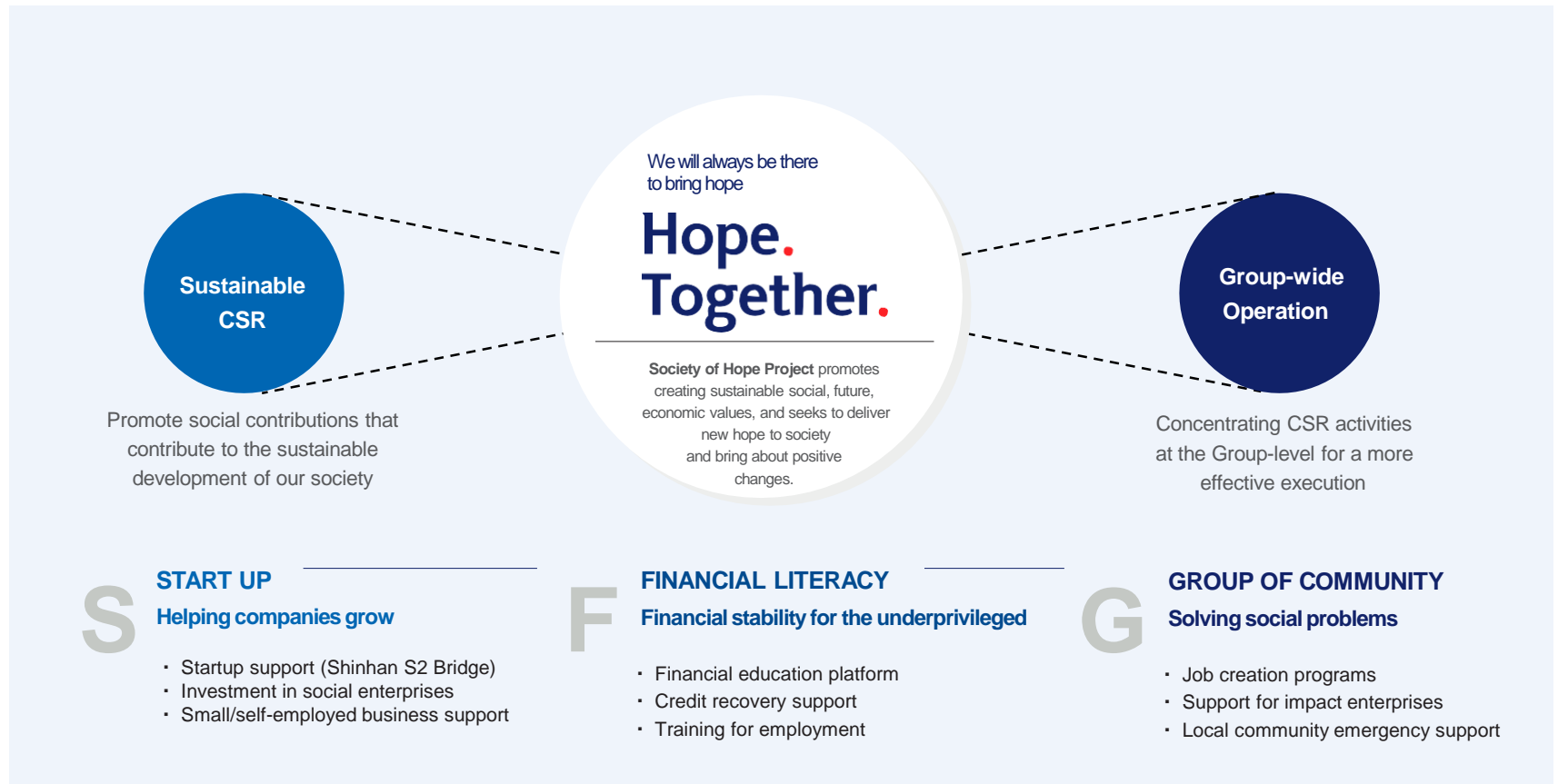
Annual Donations

30 Wbn

# Inclusive Finance

## Hope Together SFG

SFG is committed to providing support to individuals, communities, and society through finance. Under the slogan, 'Opportunity for all. Hope. Together. SFG', we aim to expand inclusive finance by focusing on three major areas: ① **S**tart-ups, ② **F**inancial literacy, and ③ **G**roup of community.



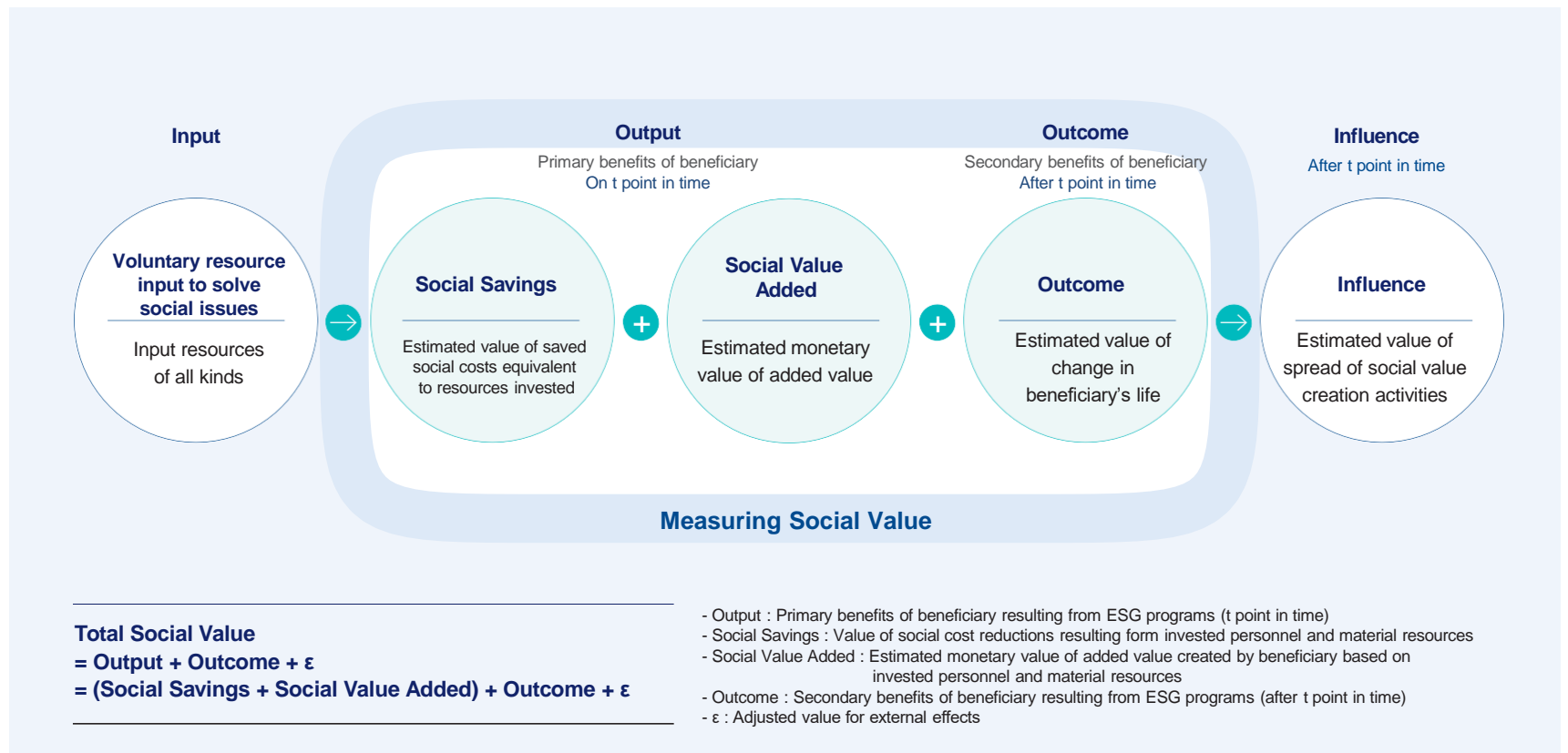
1 Shinhan Financial Group

Overview  
Mission, Vision & Strategy  
Sustainability Management

# Quantifying Social Impact

## Shinhan ESG Value Index

In collaboration with the Center for Global Business Ethics and Responsibility of Yonsei University, SFG has developed the Shinhan ESG Value Index to better quantify the social value created from Group's ESG programs. With this, we aim to measure and manage our ESG-related activities and create greater value.



\* Based on cost-based approach, market-based approach, and income-based approach



1 Shinhan Financial Group

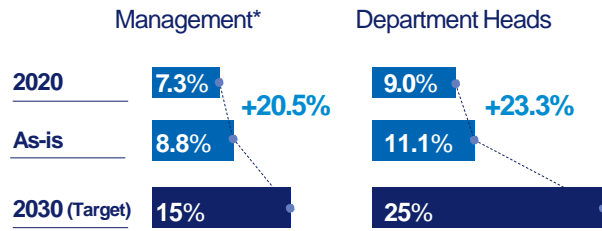
Overview  
Mission, Vision & Strategy  
Sustainability Management

# Promoting Diversity

## Diversity

SFG recognizes diversity as a new opportunity for the Group's sustainable development. To lay the foundation of its efforts toward embracing diversity, SFG stipulated its "Commitment to Diversity and Inclusion." Moreover, SFG has set ambitious goals for nurturing female leaders and is operating a female leader training program.

### Gender Diversity Targets

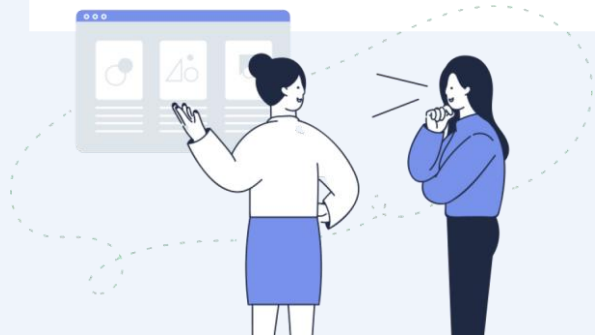


\*Senior Management, including C-level executive officers and head of business divisions

### Empowering Female Leaders

- ▶ Launched SHeroes program to foster female leaders in 2018, the first of a kind to be introduced by a domestic financial institution
- ▶ A total of 221 female employees took part in the program, which offers mentoring, academy and leadership building

	1st ('18)	2nd ('19)	3rd ('20)	4th ('21)	5th ('22)
Participants	27	49	67	44	34



Gender diversity at the Board Level

	2020	2021	2022
Shinhan FG	1	1	2
Shinhan Bank	0	1	1
Shinhan Card	0	0	1

1 Shinhan Financial Group

- Overview
- Mission, Vision & Strategy
- Sustainability Management

## SFG's Product Governance

# Customer-centric Product Governance

SFG has reshaped its product governance to strengthen customer protection, and has overhauled its organizational structure so that checks and balances function is intact throughout the full lifecycle of its financial products.

### System

Organizational overhaul to allow customer-centered checks and balances of financial products and services.

#### Shinhan Bank (SHB)

Newly established "Customer Protection Group" and appointed its Head as the CCO (Chief Compliance Officer)

#### Shinhan Securities (SS)

Newly established "Customer Protection Division" and appointed its Head as the CCO



### Process

Reshaped the entire process (develop-sales-review), and the KPIs for the sales channel to reflect Customers' Investment Return over product sales.

#### Product Development

- CCO holds veto rights
- Supervision by Customer protection committee

#### Marketing and Sales

- Appointed CPOs (Consumer Protection Officer)
- SHB introduced 'Temporary Termination of Sales' policy
- SS introduced 'Pre-sales Happy Call' system

#### Post-sales Review

- Regular monitoring and review
- Disclosure of the details on the management of private funds




1 Shinhan Financial Group

Overview  
Mission, Vision & Strategy  
Sustainability Management

## ESG-related Recognitions

### ESG-related Evaluations

SFG is included in major ESG and SRI indices at home and abroad, and we are also recognized and evaluated by various global investors and research firms as a leading company in ESG initiatives.

Institution	Index	Grade / Score	Benchmark Index	Award / Certification
	DJSI	Grade : <b>83 point</b>	DJSI World DJSI Asia-Pacific DJSI Korea	Included in DJSI World index for 9 consecutive years (for the first time among Korean financial groups)
	MSCI ESG	Grade : <b>AA</b>	MSCI ACWI ESG MSCI EM ESG MSCI Korea ESG	Received AA Grade for 6 consecutive years
	CDP	Leadership <b>A-</b>	-	Included in the Honors Club for 8 consecutive years; CDP Platinum in 2021 (for the first time among Korean financial groups)
	ISS Quality Score	Grade : <b>1</b>	-	-
	Gender Equality Index	-	BGEI	Included in GEI for 4 consecutive years (for the first time among Korean corporates)
	Corporate Governance Grades	Grade : <b>A+</b>	KRX ESG Leaders 150 KRX Governance Leaders 100 KOSPI200 ESG Index, etc.	Received A+ grade for 7 consecutive years (for the first time among Korean financial groups)
	Sustinvest	Grade : <b>AA</b>		Receive the highest (AA) grade for 3 consecutive years (for the first time among Korean corporates)

# Companies in the Group

Shinhan Bank	34	Shinhan Asset Mgmt.	46	Shinhan AITAS	52
Shinhan Card	37	Jeju Bank	48	Shinhan REITs Mgmt.	54
Shinhan Securities	39	Shinhan Savings Bank	49	Shinhan AI	56
Shinhan Life	41	Shinhan Asset Trust	50	Shinhan Venture Inv.	58
Shinhan Capital	44	Shinhan DS	51	Shinhan EZ General Ins.	59



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Bank

(As of end of June 2022)

### Overview

#### Shinhan Bank Overview

Shinhan Bank is a leading commercial bank in Korea.

Total Asset (including Trust A/C)

**581.5** KRW tn<sup>1)</sup>

2022 Net Income

**1.68** KRW tn<sup>2)</sup>

Rating Agency

Moody's

Aa3

S&P

A+

Fitch Ratings

A

F/C LT Debt Rating

1) Total Asset: Banking Account (Consolidated) + Merchant Banking Account + Trust Account  
2) Net Income: Consolidated basis

#### Network

**906**

(as of end of June 2022)

Domestic

**740**

Overseas

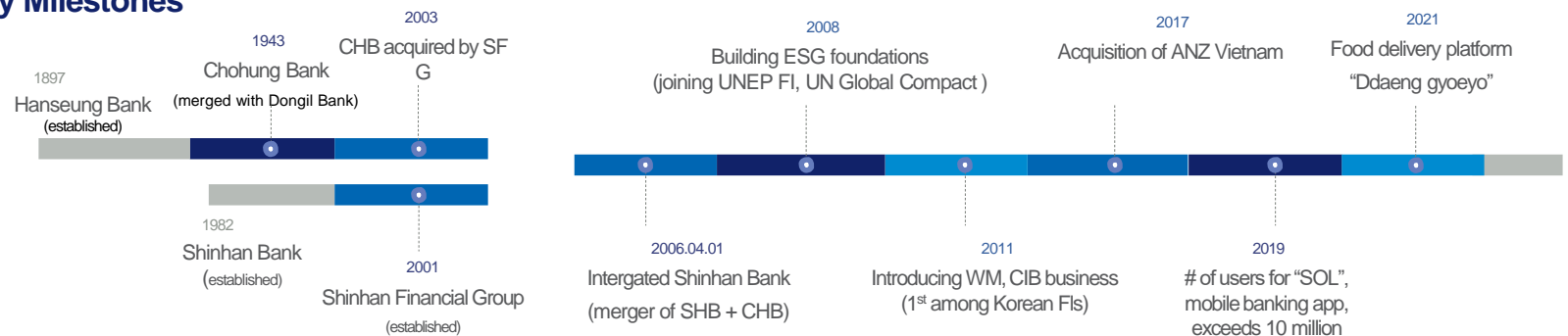
**166**



Seoul 307	Gyeonggi 159
Incheon 51	Busan 32
Daegu 20	Daejeon 13
Ulsan 13	Gwangju 11
Sejong 5	Kangwon 27
Chungnam 16	Chungbuk 29
Gyeongnam 17	Gyeongbuk 19
Jeonnam 9	Jeonbuk 7
Jeju 5	

\* Including local subsidiaries, branches, and offices

#### Key Milestones



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

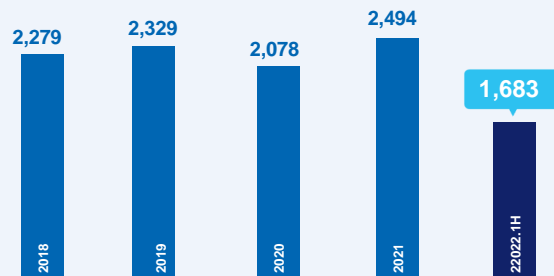
## Shinhan Bank

(As of end of June 2022)

### Financial Highlights

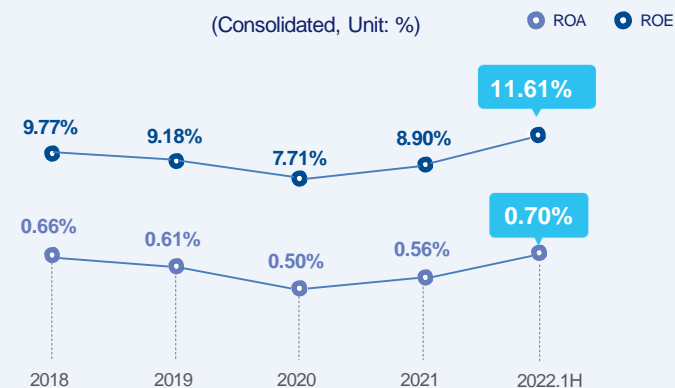
#### Net Income

(Consolidated, Unit: KRW bn)



#### ROA, ROE

(Consolidated, Unit: %)



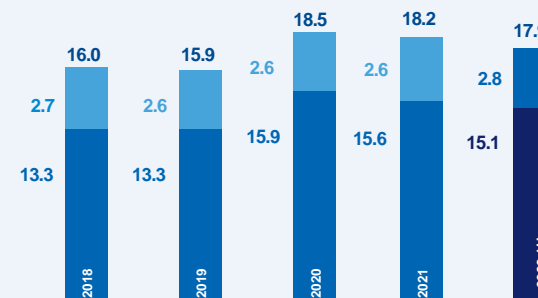
#### Asset Quality

■ NPL Ratio ■ Delinquency Ratio (Unit: %)  
● NPL Coverage Ratio



#### Capital Adequacy

■ Tier 1 ■ Tier 2 (Unit: %)





2. Companies in the Group

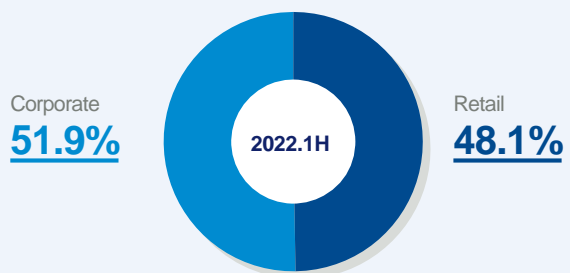
- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Bank

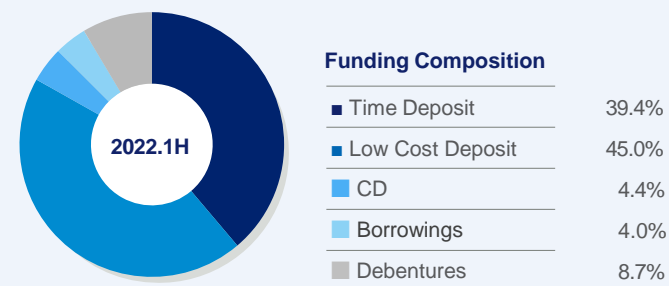
(As of end of June 2022)

### Competitive Edge

#### Balanced Loan Portfolio

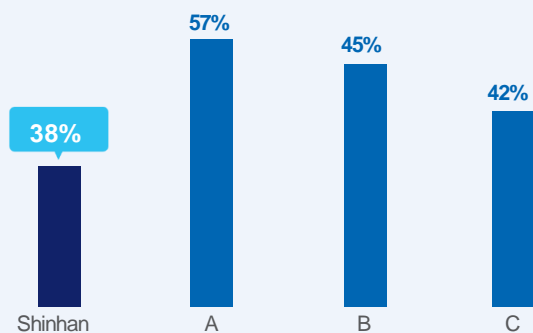


#### Stable Funding Base



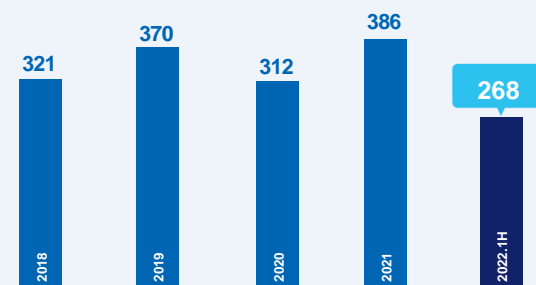
#### Stable Cost Management

Cost to Income Ratio(CIR) Peer Comparison (Unit: %)



#### Competitive in Overseas Business

Net Income from Overseas Business (Unit: KRW bn)



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Card

(As of end of June 2022)

# Overview

### Shinhan Card Overview

Shinhan Card is the No.1 credit card company in Korea which encompasses the strengths of both the credit card division of a bank as well as an independent credit card company.

#### No.1 Credit Card in Korea

#### Merits of Credit Card Division under Bank

- Attract new customers through the bank's channel
- Secure diversified funding sources and stable liquidity management under holding company

### Shinhan Card

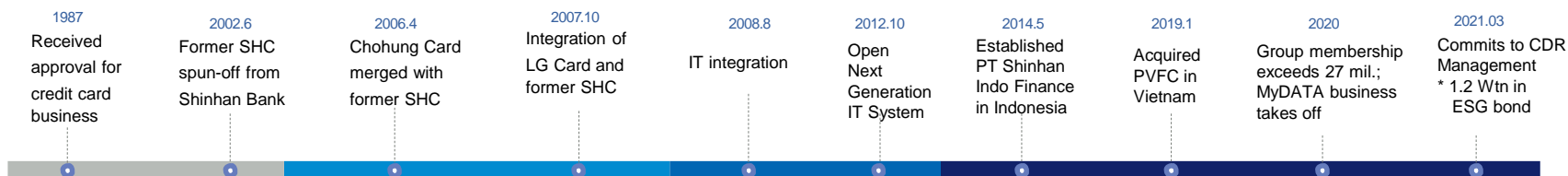
- Retains efficient decision making process, marketing expertise;
- Benefits from the high credit rating of SFG and Shinhan Bank as well as direct liquidity access;
- Utilize Shinhan Bank's distribution channels to attract new customers

#### Merits of Mono-line Credit Card Company

- Ability to focus on the card business only with greater expertise
- Efficient decision-making process
- Active marketing activities

**Credit Rating** **AA+** **A2** **A-**  
 Domestic Moody's S&P

### Key Milestones



2. Companies in the Group

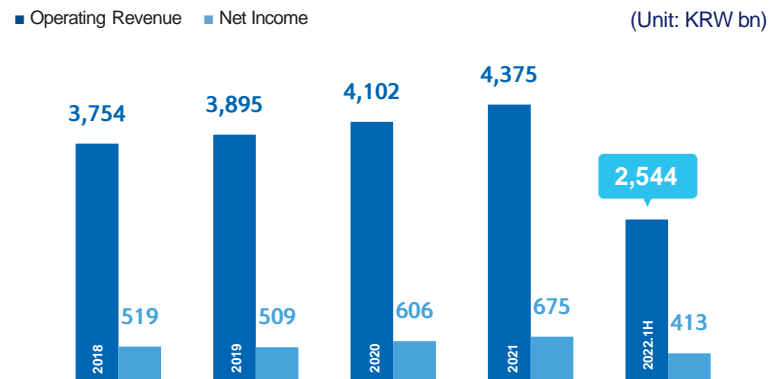
- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Card

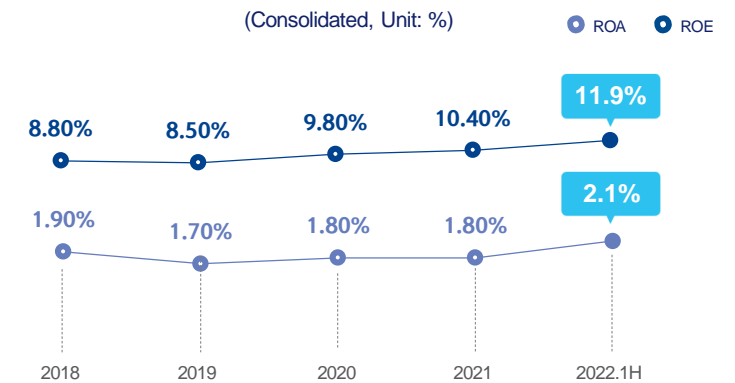
(As of end of June 2022)

### Financial Highlights

#### Operating Revenue & Net Income

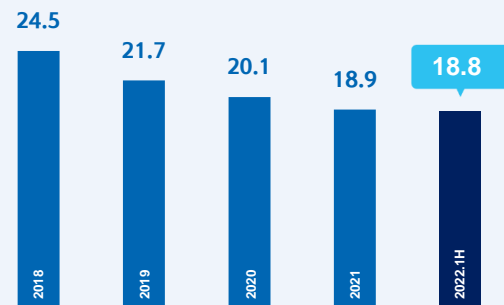


#### ROA, ROE



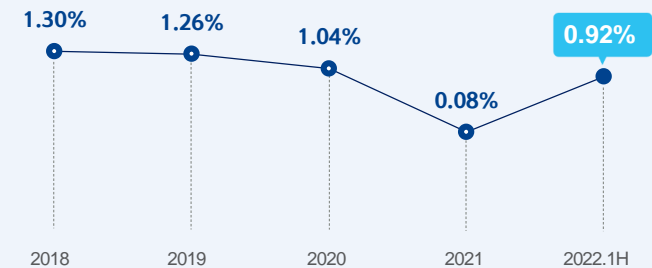
#### Adjusted Equity Capital Ratio

(Unit: %)



#### Delinquency Ratio

(Unit: %)



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Securities

(As of end of June 2022)

### Overview

#### Shinhan Securities Overview

Shinhan Securities Corp. is taking a lead in the Korean securities industry by combining its firm and stable corporate governance and financial structure with advanced management skills.

Total Asset

47.9 KRW tn<sup>1)</sup>

1H 2022 Net Income

1,891 KRW tn<sup>1)</sup>

1) Consolidated basis

Rating Agency F/C LT Debt Rating

Moody's A3

S&P A-

#### Network

88

(As of end of June 2022)

Domestic

81

Overseas

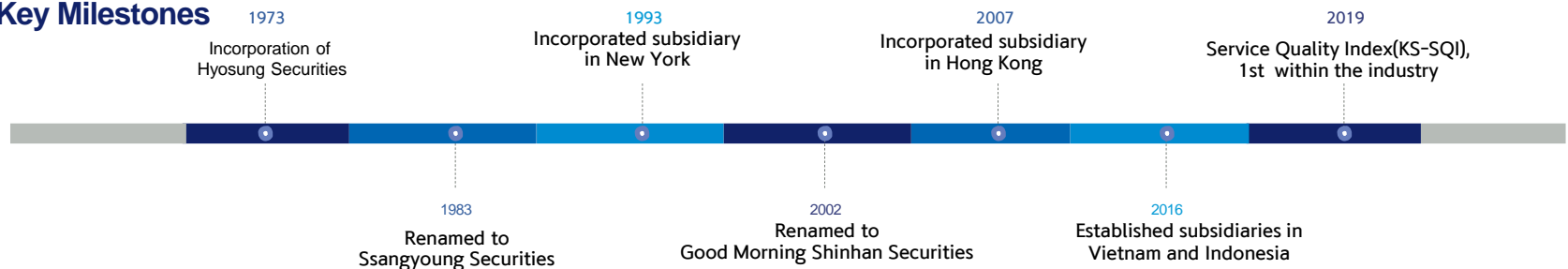
7



Seoul 49	Kangwon 1
Incheon 3	Chungbuk 1
Chungnam 1	Gyeongbuk 2
Sejong -	Daegu 4
Daejeon 3	Ulsan 2
Jeonbuk 2	Busan 4
Gwangju 3	Gyeongnam 2
Jeonnam 2	Jeju 2

\* Including local subsidiaries, branches, offices, and PWM Lounges

#### Key Milestones



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

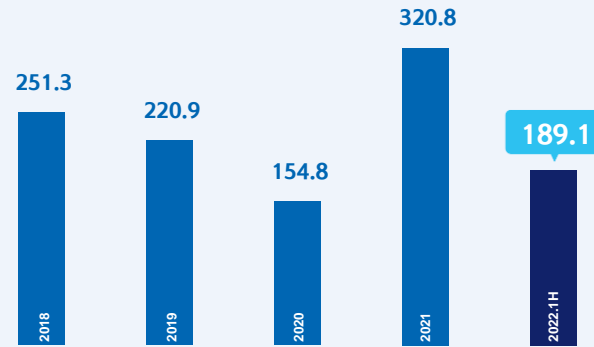
## Shinhan Securities

(As of end of June 2022)

### Financial Highlights

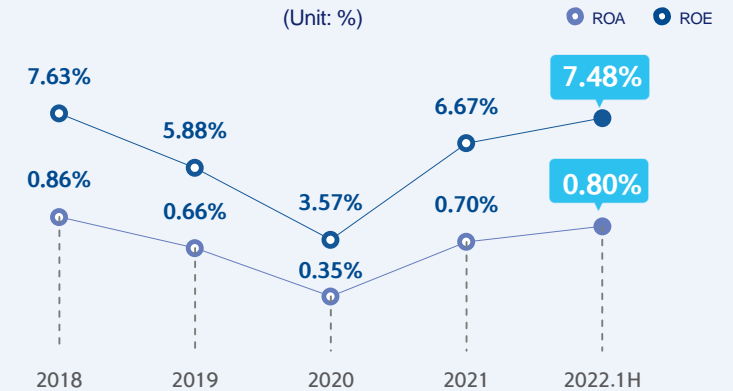
#### Net Income

(Consolidated, Unit: KRW bn)



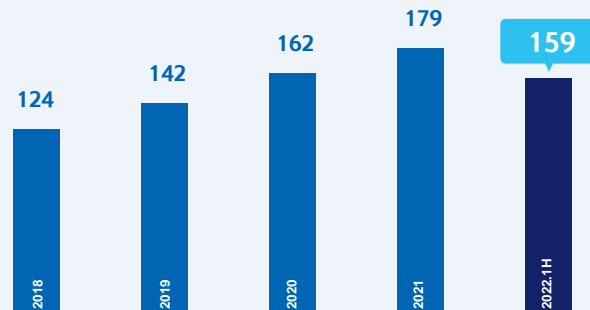
#### ROA, ROE

(Unit: %)



#### AUM

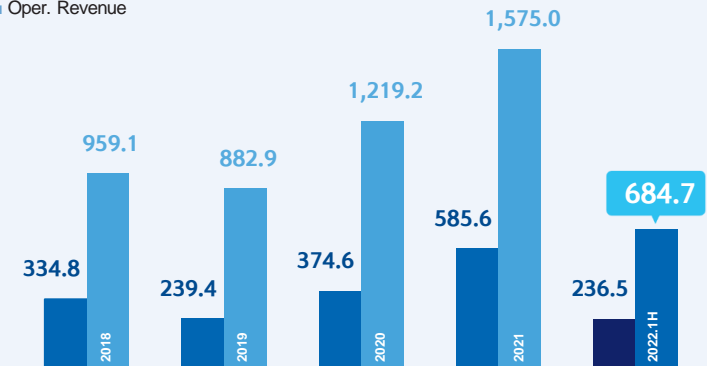
(Unit: KRW tn)



#### Operating Income, Revenue

(Unit: KRW bn)

■ Oper. Income  
■ Oper. Revenue



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan Life

(As of end of June 2022)

## Overview

### Shinhan Life Overview

Shinhan Life is maintaining the highest level of financial soundness within the life insurance industry, developing new products that benefit customers, and adding new value to customers' lives through mobile-based digital transformation and innovative healthcare services.

Total Assets

**68.5** KRW tn<sup>1)</sup>

Net Income

**278** KRW bn<sup>2)</sup>

1,2) Consolidated basis, as of end of June 2022

Insurance Solvency Rating

**AAA**

15 years in a row<sup>3)</sup>

3) NICE Investors Service Co. (May 2022)

#### Mission

**'Compassionate Finance,' A better world through finance**  
This is the reason for the existence of Shinhan Financial Group and Shinhan Life, and the ultimate goal that we pursue.

#### Vision

**New Life, Adding New Value to Life**

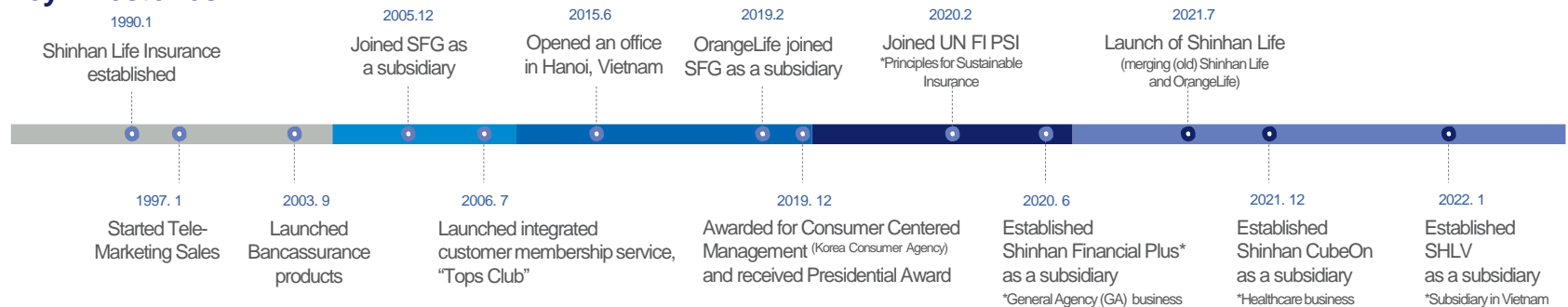
We aim to become a company that continues growth in the trust of customers through ethical and socially responsible management.

#### Core Strategy

**"New Life, Beyond One life" Embodying Excellence**

We aim to become the standard of the life insurance industry through value management and practicing compassionate finance.

### Key Milestones





2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

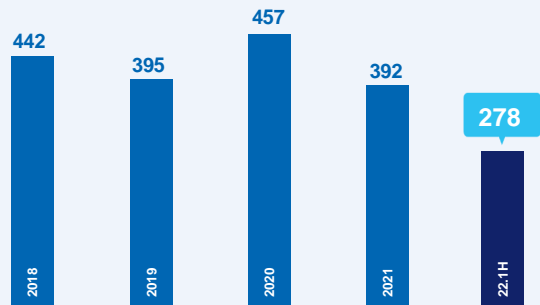
# Shinhan Life

(As of end of June 2022)

## Financial Highlights <sup>1/2</sup>

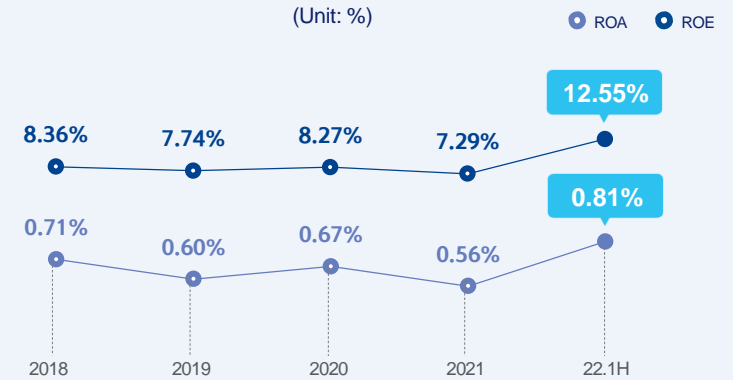
### Net Income

(Unit: KRW bn)



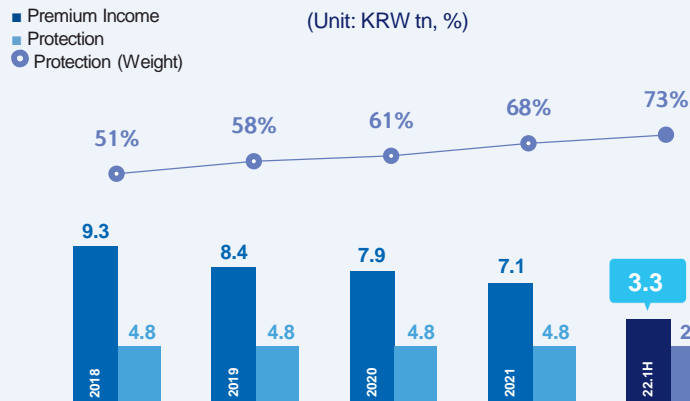
### ROA, ROE

(Unit: %)



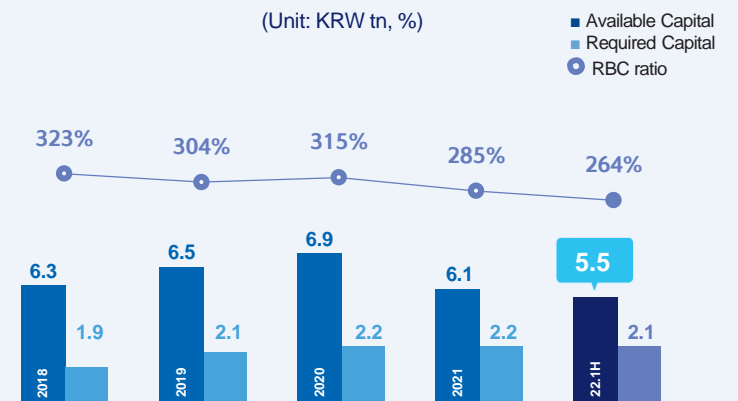
### Premium Income

(Unit: KRW tn, %)



### RBC

(Unit: KRW tn, %)



2. Companies in the Group

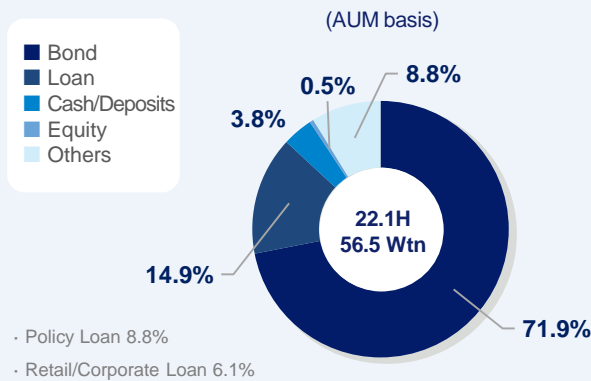
- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan Life

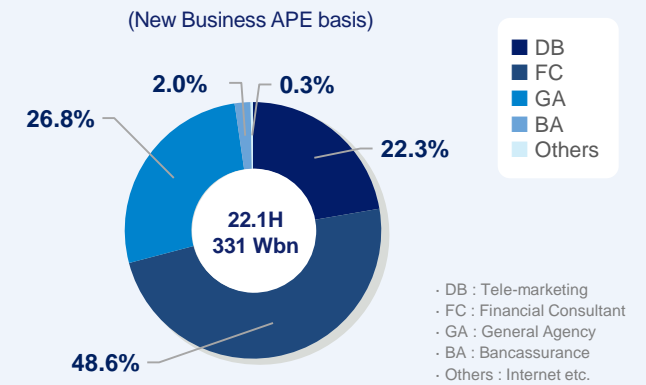
(As of end of June 2022)

## Financial Highlights <sup>2/2</sup>

### Balanced Asset Portfolio



### Balanced Sales Channel Mix



### High Profitability

#### Peer Comparison

	Shinhan	A	B	C
<b>Net income (KRW Wbn)</b>	<b>286</b>	258	107	274
<b>ROE</b>	<b>11.27%</b>	1.97%	2.48%	5.93%

\* Figures are in separate basis for a more accurate peer comparison

### Robust Capital Management

#### Peer Comparison

	Shinhan	A	B	C
<b>RBC ratio</b>	<b>264%</b>	249%	168%	210%
<b>LAT* surplus ratio</b>	<b>38.2%</b>	23.6%	24.2%	23.2%

\* LAT (Liability Adequacy Test)

- LAT is used to evaluate whether insurers' liability reserves are sufficient, by converting future cash flows, including insurance liabilities arising from insurance contracts, into present values.  
 - LAT surplus ratio (%) =  $\frac{\text{Reserves} - \text{LAT Reserves}}{\text{Reserves}} \times 100$

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Capital

(As of end of June 2022)

### Overview

#### Shinhan Capital Overview

**Incorporation Date :** April 19, 1991

**Main Business Areas :**

- Leasing in relation to autos, medical instruments, and other PP&Es
- Installment Financing / Venture Capital / Corporate restructuring financing
- Real Estate PF / Loans / Factoring, etc

**Total Equity**

**1.89** KRW tn

(Paid-in Capital 330 Wbn)

**Total Asset**

**12.8** KRW tn

#### Key Milestones

APR 1991	Incorporation of Shinhan Lease
OCT 1994	Listed in KOSDAQ
MAY 1999	Renamed to Shinhan Capital, registered and started Installment Finance Business
SEP 2001	Joined SFG as a subsidiary
SEP 2002	Registered on Corporate Restructuring Financing business
APR 2004	Rating upgrade (A → A+)
NOV 2006	Rating upgrade (A+ → AA-)
NOV 2007	Paid in capital increased by KRW 100billion
MAY 2014	Launched next IT system 'WINK'
JUN 2018	Launched Online mobile system
JUN 2019	Acquired ISO14001 certificate
OCT 2020	Transferred retail assets to Shinhan Card
JUN 2021	Capital increase of 150 Wbn
SEP 2021	Acquired credit rating of A3 from Moody's
DEC 2021	Acquired 'Best Family Friendly Management' certificate

#### Vision & Strategy

Vision

We aspire to be a Trustworthy Partner for Good Growth

Strategic Goal

True Partner **With Class**

Strategic Direction

Business	Skill	Organization	Culture
# Balanced Business Portfolio	# Upgraded Management	# Role-driven Organization	# Creative Corp. Culture

To play a leading role in achieving Shinhan Financial Group's new vision of "We believe finance should be More Friendly, More Secure, More Creative"

Shinhan Capital has newly set its vision as

**"We aspire to be a Trustworthy Partner for Good Growth".**

In 2022, we will focus on building a role-driven organization based on a creative and proactive corporate culture by establishing a balanced business portfolio and upgrading the management system.

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Capital

(As of end of June 2022)

### Financial Highlights

#### Financial Highlights

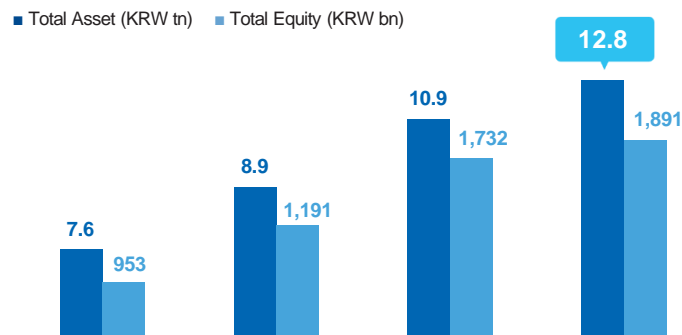
(KRW billion, %)	2019	2020	2021	2022.06
<b>Condensed BS</b>				
Total Assets	7,566	8,901	10,921	<b>12,835</b>
Total Liability	6,613	7,710	9,189	<b>10,944</b>
Total Equity	953	1,191	1,732	<b>1,891</b>
(Paid-in Capital)	180	180	330	<b>330</b>
<b>Condensed IS</b>				
Operating Income	455	626	784	<b>515</b>
Operating Revenue	168	211	371	<b>270</b>
Net Income	126	161	275	<b>204</b>
<b>Key Financial Indicators</b>				
ROE	15.03%	14.72%	19.02%	<b>22.82%</b>
ROA	1.87%	1.88%	2.70%	<b>3.46%</b>
CAR	13.09%	15.24%	17.42%	<b>16.27%</b>
NPL Ratio	0.76%	0.71%	0.42%	<b>0.82%</b>

#### Market Position

(Total Asset basis, Unit: KRW tn)



#### Total Asset • Net Income



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Asset Management

(As of end of June 2022)

### Overview

#### Shinhan Asset Management Overview

Since its establishment in August 1996, **Shinhan Asset Management** has been providing and managing financial products that meet the diverse investment needs of customers.

**Shinhan Asset Management** merged with Shinhan Alternative Investment Management to provide more competitive asset management services that customers can trust and satisfy. Going forward, we will continue to grow as a leading asset management company including in the ESG-based investment sector to support the expansion of socially responsible investment

#### Vision

##### Your total Investment Solution for a better future.

Our commitment to provide investment solutions that Will lead to our customer's successful investment.

Total Equity

**234.8** KRW bn

AUM

**62.5** KRW tn

#### Participation in ESG Initiatives

Net Zero Asset Manager Initiative

(2021.07)



(2020.09)

Korea Stewardship Code

(2017.12)

#### Key Milestones

AUG 1996	Shinhan Trust Investment incorporated
AUG 1996	Introduced the first equity based beneficial certificates
SEP 2001	Joined SFC as a subsidiary
OCT 2002	BNP Paribas Asset Management Group acquired 50% of ownership Renamed as "Shinhan BNP Paribas Investment Trust Management"
SEP 2008	MOU signed for the integration of the two asset management companies under SFG
JAN 2009	Merged with SH Asset Management (Formerly HanYang I.A. incorporated in 1988), Shinhan BNP Paribas AM launched
AUG 2010	Established Shinhan BNP Paribas Hong Kong office
OCT 2014	Acquired RQFII license from CSRC* (First among domestic peers)
OCT 2015	Obtained a license for hedge fund
APR 2018	Selected as the Manager by Radioactive Waste management Fund (FoFs)
SEP 2020	Adopted TCFD* recommendations (First among domestic peers)
JAN 2021	Rebranded to Shinhan Asset Management (100% ownership by SFG)
JUL 2021	Joined Net Zero Asset Managers Initiative (First among domestic peers)
DEC 2021	Awarded for Leading Asset Manager in Green Finance (2021 Minister's Award)
JAN 2022	Launched integrated asset management company (merged with Shinhan Alternative Investment Management)

\* CSRC: China Securities Regulatory Commission

\* TCFD: Task Force on Climate-related Financial Disclosures

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan Asset Management

(As of end of June 2022)

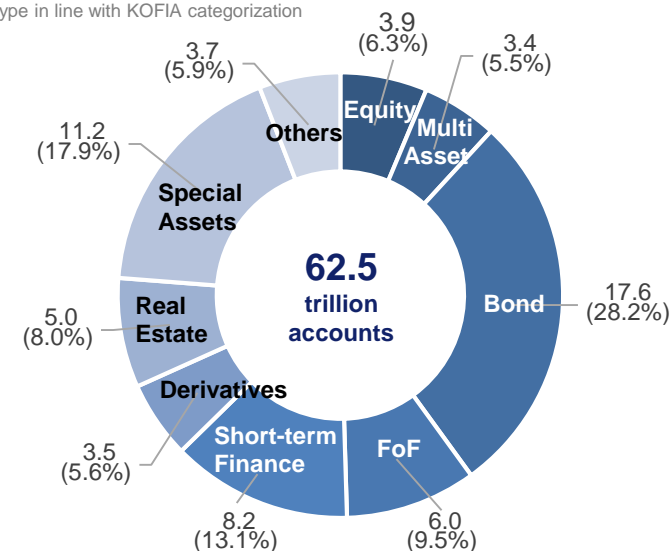
## Financial Highlights

### Key Financial Indicators

(KRW billion, %)	2019	2020	2021	2022.6
<b>Condensed IS</b>				
Operating Revenue	101.1	106.2	133.3	<b>139.9</b>
Operating Expense	64.3	65.0	79.9	<b>83.3</b>
(SG&A)	57.8	58.0	70.8	<b>39.4</b>
Operating Income	36.8	41.2	53.4	<b>56.6</b>
Net Income	27.4	29.1	41.4	<b>40.9</b>
<b>Condensed BS</b>				
Total Assets	203.9	256.2	357.7	<b>397.7</b>
Total Equity	177.0	186.9	247.1	<b>234.8</b>
<b>Financial Indicators</b>				
ROE	16.4%	16.6%	18.9%	<b>37.3%</b>
ROA	14.0%	12.6%	13.5%	<b>24.7%</b>

### Customer Asset Portfolio (by Type\*)

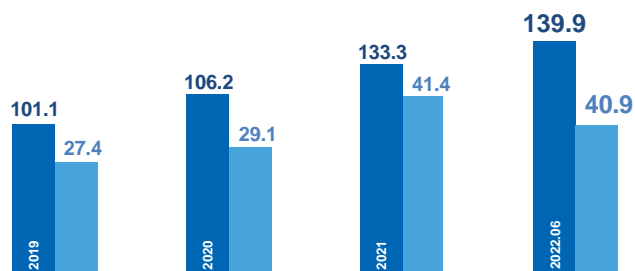
\* Asset type in line with KOFIA categorization



### Oper. Revenue • Net Income

(Unit: KRW billion)

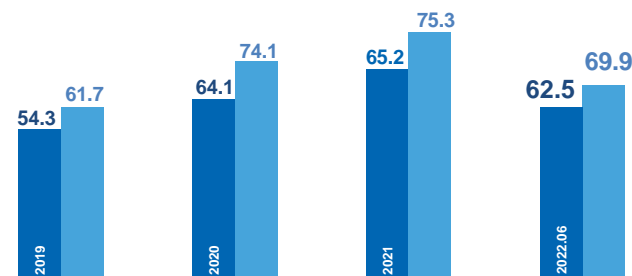
■ Oper. Revenue ■ Net Income



### AUM • NAV

(Unit: trillion accounts, KRW tn)

■ AUM ■ NAV



\* Shinhan Alternative Investment Mgmt. was merged into Shinhan AM in Jan. 2022. The figures prior to the merger are simple sum of the figures from each of the two companies.



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Jeju Bank

(As of end of June 2022)

## Overview

### Jeju Bank Overview

Incorporated in Jeju Island in 1969, Jeju Bank had been posting healthy growth amid strong support of the Jeju residents, playing a central role in the development of the Island's local economy.

Total Equity	Net Income	Total Assets
506.2 Wbn	10.2 Wbn	7.2 Wtn

- Major Shareholders : SFG (75.31%), ESOP (0.77%)
- Networks : 31 branches and sub-branches (29 in Jeju)
- Market share in Jeju : 31.71% of deposits, 23.79% of loans

### Vision & Strategy

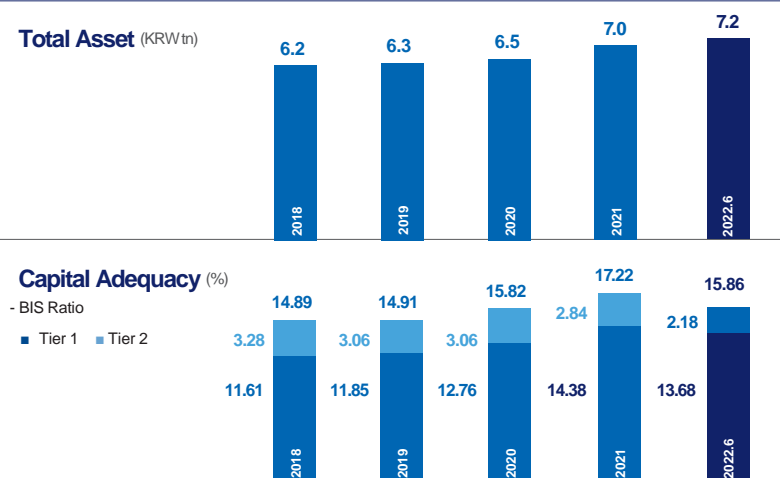


The "Local Best Bank" that enhances value for customers and for Jeju, enshrining them in basic business guidelines.

### Key Milestones

MAR 1969	Jeju Bank (Ltd) founded
DEC 1972	Shares listed on the Korean Stock Exchange
MAY 2002	Became subsidiary of Shinhan Financial Group
JAN 2015	Established Call Center
OCT 2017	Launched new mobile banking app 'JBANK Plus'
JUL 2018	Launched a non-financial app "Jeju Jini"
NOV 2018	Capital Increase by issuing new stocks
DEC 2019	Recognized as "Family Friendly Company" by MOGEF
MAR 2020	Launched "Total Support Program for Customers and Local Society"
MAY 2021	'Committed to stop financing coal and to promote ESG management
JUL 2021	Introduced Internal Rating Based System (IRB) under BASEL III
NOV 2021	Received an award from the Financial Services Commission (FSC) on Anti-Money Laundering Day

### Financial Highlights



1) Introduced Internal Rating Based System (IRB) under BASEL III in June 2021

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Savings Bank

(As of end of June 2022)

### Overview

#### Shinhan Savings Bank Overview

Shinhan Savings Bank, incorporated in JAN 2021, is a microfinance institution that provides a financial safety net for the common people by applying Shinhan Financial Group's advanced financial know-how.

It is continuing its unrivaled growth as Korea's leading microfinance company by focusing on digital finance and medium-rate loans.

In line with its corporate vision, Shinhan Savings Bank will further solidify its position as a digital savings bank that provides more convenient and reasonable financial services.

Total Equity

304 Wbn

Total Asset

3.1 Wtn

Networks

6 branches

\* In Seoul metropolitan area

#### Key Milestones

2011. 12	Acquired a savings bank licenses and rebranded to Shinhan Savings Bank upon joining SFG
2012. 01	Capital increase of KRW 116 billion
2012. 01	Initiated business
2013. 01	Yehanbyeol Savings Bank joined SFG
2013. 04	Yehanbyeol Savings Bank merged with Shinhan Savings Bank
2017. 01	Received an award from the Financial Services Commission for supporting people in the lower income brackets
2018. 07	Ranked NO. 1 Savings Bank in KS-PBI(Premium Brand Index) for 3 consecutive years
2019. 06	Awarded for Sustainability Management at the National Sustainability Management Competition
2021. 07	Ranked No. 1 in KS-SQI(Service Quality Index) for 7 consecutive years
2022. 01	Established Euljiro Center and launched Digital Innovation Department
2022. 06	Capital increase of KRW 50 billion

#### Vision & Strategy

Vision

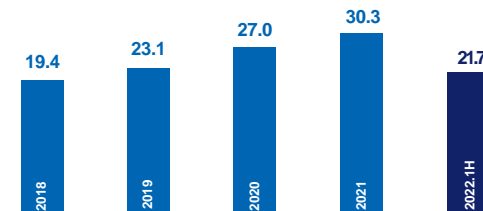
With you Tomorrow,  
Always as Your Digital Savings Bank

Strategic Goal

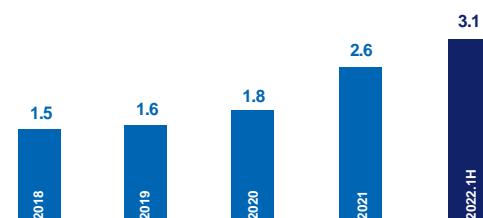
Bringing Joy to Customers,  
As a Digital Platform Company

#### Financial Highlights

Net Income (KRW bn)



Total Asset (KRW tn)



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan Asset Trust

(As of end of June 2022)

## Overview

### Shinhan Asset Trust Overview

Shinhan Asset Trust is a comprehensive real estate service company that brings together the best experts in the real estate and finance sectors to inspire customers with creative ideas and approaches, rich knowledge and experience in real estate.

Total Equity

**291.5** Wbn

AUM

**55.8** Wtn

### Vision & Strategy

Vision

Excellence in comprehensive real estate services, for the mutual growth of the clients and the firm

Strategic Goal

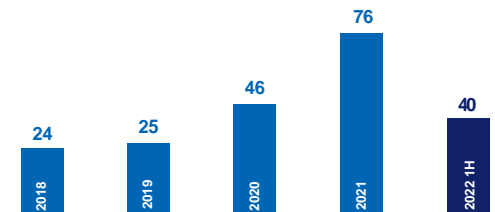
O.N.E step closer to Excellence

### Key Milestones

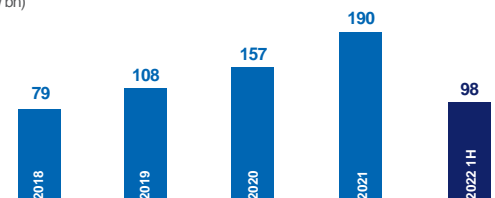
OCT 2006	Company established
JUL 2007	Obtained Trust Business License
AUG 2007	Renamed to 'Asia Asset Trust'
FEB 2008	Obtained Managed Land Trust License
JAN 2009	Renamed to 'Asia Trust'
MAR 2010	Obtained Borrowed Land Trust License
DEC 2016	Increased Paid-in capital (173,400 shares, price per share KRW 15,000won)
MAR 2018	Stock Split (price per share 10,000won → 500won)
MAY 2019	Joined Shinhan Financial Group as a subsidiary
JUN 2022	Renamed to 'Shinhan Asset Trust'

### Financial Highlights

Net Income (KRW bn)



Order Performance (KRW bn)



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

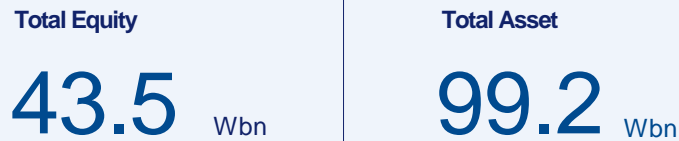
## Shinhan DS

(As of end of June 2022)

### Overview

#### Shinhan DS Overview

Shinhan DS is Korea's No.1 digital solution creator that leads SFG's digital transformation.



#### Key Milestones

MAY 1991	Shinhan System(Ltd.) established
OCT 2003	Renamed to Shinhan Data System (Ltd.)
OCT 2009	Commenced 'Shared Service Center' operations to support SFG's IT
JAN 2010	Joined SFG as a subsidiary
NOV 2012	ISO/IEC 20000, BS 100012 certification acquired
JUN 2014	Implementation of Next-generation IT system "WINK"
JAN 2016	Implementation of main bank system in SEMAS
FEB 2018	Developed Shinhan Bank SOL App
APR 2018	First in the market to be certified as an Information Security Service Professional Institution
MAY 2018	Renamed to Shinhan DS
JUL 2018	Establishment of Shinhan DS Vietnam (overseas subsidiary)
SEP 2019	Incorporated a representative office in Indonesia
NOV 2020	Signed dev. contract for integrated messenger system for Shinhan FG
APR 2021	ISO27701 certification acquired (Personal information management)
NOV 2021	Awarded the Presidential Award in Korea National Productivity Awards

#### Vision & Strategy

Designing Digital Transformation

**Vision**

A digital company that drives customer business Innovation with the best technology capabilities.

**Strategic Goal**

*Double **JP** Breakthrough*

#### Business Scope

- Digital Financial Services (cyber Security, ICT R&D, etc.)
- System Integration (SI), System Management (SM)
- IT Outsourcing (ITO), IT Consulting

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan AITAS

(As of end of June 2022)

## Overview

### Shinhan AITAS Overview

Shinhan AITAS is a total fund infrastructure company that provides specialized supplementary systems necessary for the management of investment assets and provides valuations of various types of funds such as fund investment trusts, investment companies, REITs, PEF, and discretionary investment.

Based on digital technology innovation and patent applications, Shinhan AITAS is aiming to become a global standard. It continues to seek opportunities in new markets, and recently, it became the first among its peers to enter into the Vietnamese market.

Incorporation Date  
**July 15, 2000**

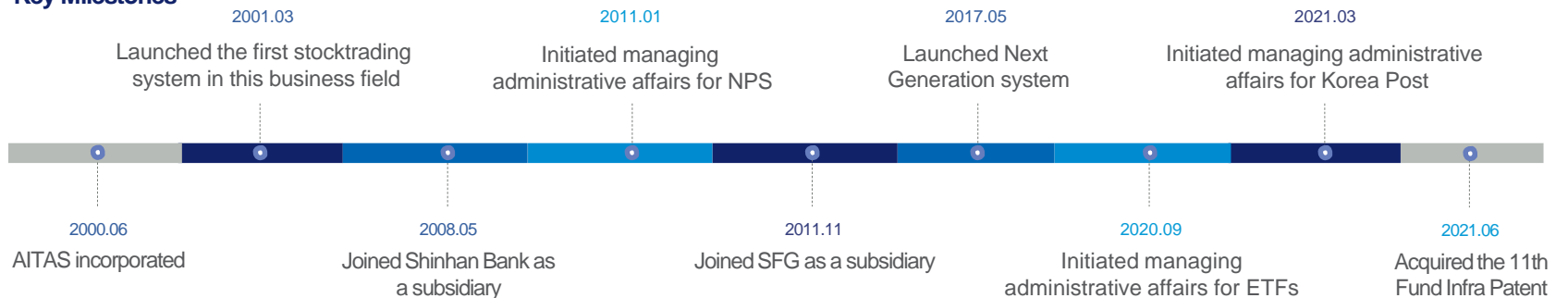
CEO  
**JEONG Ji - Ho**

Total Equity  
**79.7** KRW bn

No. of Employees  
**257** persons

Shareholders  
**SFG (99.79%),  
Others (0.21%)**

### Key Milestones



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan AITAS

(As of end of June 2022)

## Financial Highlights

### Financial Highlights

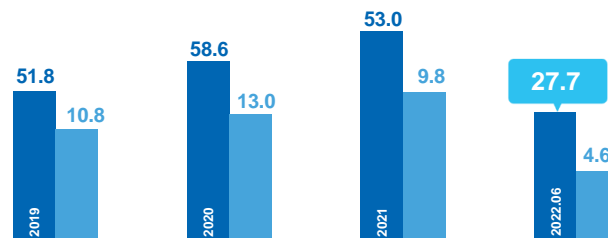
(Unit: KRW bn, %)	2019	2020	2021	2022.06
<b>Condensed IS</b>				
Operating Revenue	51.8	58.6	53.0	27.7
Operating Expense	38.7	42.2	40.9	22.4
(SG&A)	38.7	42.2	40.9	22.4
Operating Income	13.1	16.4	12.0	5.4
Net Income	10.8	13.0	9.8	4.6
<b>Condensed BS</b>				
Total Asset	77.1	87.4	90.1	89.0
Total Equity	66.1	75.2	80.3	79.7
<b>Financial Indications</b>				
ROE	17.56%	18.56%	12.87%	12.40%
ROA	15.46%	16.15%	11.41%	11.12%
Cost-Income Ratio	74.70%	71.98%	77.28%	80.55%

※ ROE and ROA for 2022 are annualized figures

### Oper. Revenue • Net Income

(Unit: KRW bn)

■ Oper. Revenue ■ Net Income



### Market Position

(Period-end basis)



Shinhan AITAS ● A ● B ● C

※ Based on public and private equity funds in KOFIA



2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan REITs Management

(As of end of June 2022)

### Overview

#### Shinhan REITs Management Overview

Incorporated in 2017, Shinhan REITs Management is a real estate asset management company, wholly-owned by Shinhan Financial Group.

<p><b>Total Equity</b></p> <p><b>54.2</b> Wbn.</p>	<p><b>AUM</b></p> <p><b>3.5</b> Wtn.</p>
--	--

#### Key Milestones

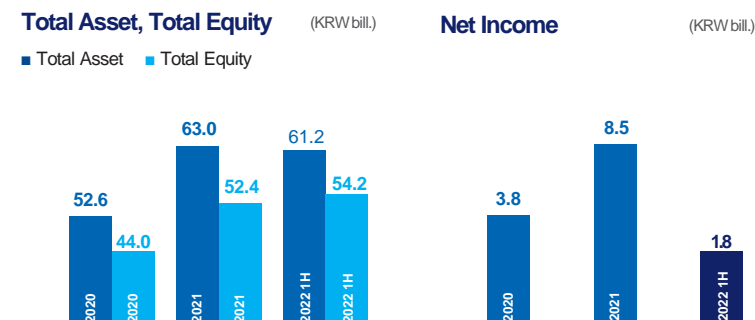
OCT 2017	Shinhan REITs Management Established (100% owned by SFG)
DEC 2017	Selected as a preferred bidder for Pangyo Alpha dome(6-4BL) Project
DEC 2017	Launched 1st REITs (Shinhan Alpha REITs)
JUL 2018	IPO (JUL 2018) of Shinhan Alpha REITs, Listed on KOSPI (AUG 2018)
APR 2019	Launched Shinhan Alpha Gangnam REITs
JUL 2019	Launched Shinhan Hotel Cheonan REITs
SEP 2019	Launched Shinhan Alpha Gwanggyo REITs
JAN 2020	Launched Shinhan SeoBu TND REITs
MAY 2020	Rights offering for Shinhan Alpha REITs
MAY 2020	Launched 1st K REITs
JUN 2020	Launched Shinhan Logis REITs 1st and Shinhan Alpha Namsan REITs
MAR 2021	Launched Shinhan Alpha Yeoksam REITs 1st
MAY 2021	Launched Logisvalley Shinhan REITs
JUN 2021	Launched Shinhan Logis REITs 2nd
SEP 2021	Launched 2nd K REITs
DEC 2021	IPO of Shinhan SeoBu TND REITs, Listed on KOSPI
MAR 2022	Launched Shinhan Global Active REITs

#### Vision and Strategy

“A Whole New Real Estate Investment for More Customers”

Strategic Direction	Strategic Tasks
<b>Leading the Real Estate Finance Business</b>	① Expand AUM ② Increase REITs returns ③ Preemptive response to regulatory changes
<b>Accelerating One Shinhan Synergy</b>	① Increase collaboration within the Group ② Develop diversified products ③ Increase the asset management capacity
<b>Strengthening Management Infrastructure</b>	① Sound HR management ② Sophisticated internal operation system ③ Stronger ties with customers built on trust

#### Financial Highlights



## Shinhan REITs Management

(As of end of June 2022)

### 2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Business Highlights

### REITs operated by Shinhan REITs Management



Pangyo  
Crafton Tower

#### Shinhan Alpha REITs

Launch Date	DEC 18, 2017 (Listed Date: AUG 8, 2019)	
Underlying Assets	- Crafton Tower (Pangyo) - The Prime Tower (Wonhyo-ro) - Daeil Bld. (Gwanggyo) - Wise Tower (Seoul Station)	- Twin City (Namsan) - Shinhan L Tower - Samsung Bld. (Yeoksam)
AUM	2,303.3 KRW bn -Market Capital: 566.3 KRW bn (as of end of June 2022)	
Other Info.	Entrusted and managed 100% by Shinhan REITs Mgmt	

#### Shinhan Alpha Gangnam REITs

Launch Date	APR 10, 2019
Underlying Asset	Seolleung WeWork Tower
AUM	128.8 KRW bn (as of end of June 2022)

#### Shinhan Hotel Cheonan REITs

Launch Date	JUL 18, 2019
Underlying Asset	Cheonan Shilla Stay
AUM	80.1 KRW bn (as of end of June 2022)

#### Shinhan Seobu T&D REITs

Launch Date	JAN 2, 2020 (Listed Date: DEC 13, 2021)
Underlying Assets	- Incheon Square One - Yongsan Grand Mercure Hotel
AUM	681 KRW bn -Market Capital: 274.5 KRW bn (as of end of June 2022)
Other Info.	Entrusted and managed 100% by Shinhan REITs Mgmt.

#### Shinhan Logis No.1 REITs

Launch Date	JUN 11, 2020
Underlying Asset	- TE Logis (Icheon)
AUM	63.8 KRW bn (as of end of June 2022)

#### Shinhan Logis No.2 REITs

Launch Date	JUN 28, 2021
Underlying Asset	- Jinwoori Warehouse
AUM	135.5 KRW bn (as of end of June 2022)

#### Shinhan Logisvalley REITs

Launch Date	MAY 20, 2021
Underlying Asset	- Ansong Logisvalley Warehouse, Hanaro Warehouse
AUM	87.2 KRW bn (as of end of June 2022)

#### Shinhan Global Active REITs

Launch Date	MAR 17, 2022
Underlying Asset	- USAA Government Building Fund, PRISA LP
AUM	165 KRW bn (as of end of June 2022)

**2. Companies in the Group**

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

# Shinhan AI

(As of end of June 2022)

## Overview

### Shinhan AI Overview

Shinhan AI, a wholly-owned subsidiary of SFG, is an artificial intelligence based investment consulting firm, which is the first of a kind to be incorporated under a financial holding company (Officially registered in July 2019)

Being an AI-based investment advisory services, Shinhan AI aims to apply AI technology in various financial sectors to expand the scope of our business and to offer innovative services

Established

July 31, 2019

CEO

**BAE Jin Soo**



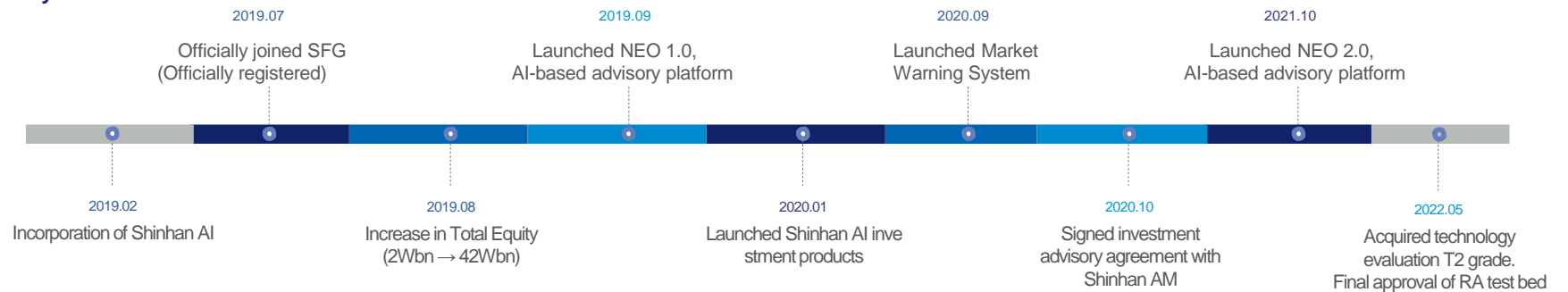
Total Assets

**4.31** Wbn

No. of Employees

**44** persons

### Key Milestones



# Shinhan AI

(As of end of June 2022)

## 2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

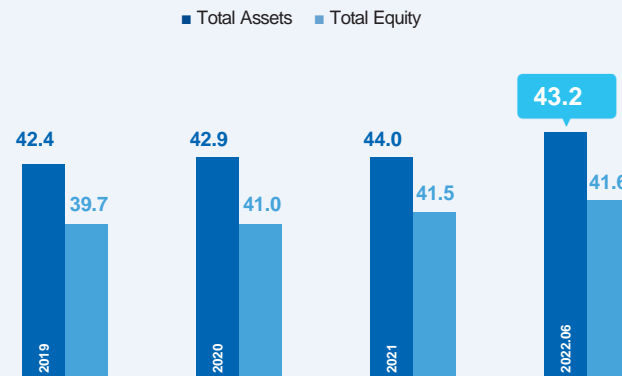
## Business Highlights

### Financial Highlights

(KRW millions)	2019	2020	2021	2022.06
<b>Condensed IS</b>				
Operating Revenue	3,088	10,246	12,106	<b>6,122</b>
Operating Expense	3,973	10,049	11,737	<b>6,205</b>
Operating Income	-885	198	370	<b>-82</b>
Net Income	-655	304	478	<b>102</b>
<b>Condensed BS</b>				
Total Assets	42,402	42,903	44,031	<b>43,181</b>
Total Equity	39,731	41,013	41,468	<b>41,564</b>
<b>Key Financial Indicators</b>				
CIR	122.69%	95.90%	95.03%	<b>97.75%</b>

### Total Assets • Total Equity

(Unit: KRW bn)



### Operation Highlights

#### Core Competencies

##### Market Sensing

Make forward-looking analysis on global stock markets and bonds

##### Asset Allocation

Propose the most optimal investment portfolio

##### Investment Product recommendation

Multi-dimensional analysis of 260,000+ investment products globally for investment recommendation per market



#### Bigdata + AI analysis Infra

- Structured and non-structured data from global markets on a daily basis, and for the last 30 years+
- 3<sup>rd</sup> party collaboration with AI analysis experts
- Hadoop and AI analysis servers (43)

#### Business Scope

##### AI Investment Advisory

**NEO Investment Advisory**  
Bank, Investment, Life, Asset Mgmt.

##### AI-based Investment Product development

- SHAI NEO Asset Allocation Fund Wrap
- SHC NEO AI Fund Wrap
- Management of SHL Variable insurance and SHC PI investment
- etc.

##### AI Asset Management

**Robo-advisor Models**

##### AI analysis

**[Risk] Market warning System**

- Capital Market
- Other financial sectors

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan Venture Investment

(As of end of June 2022)

### Overview

#### Shinhan Venture Investment Overview

Founded for the purpose of supporting SMEs on April 1, 2000, Neoplux Capital was acquired by Shinhan Financial Group on September 29, 2000, and on January 11, 2021, it was rebranded to Shinhan Venture Investment.

Our main business is to invest in small and medium-sized venture companies through the formation of venture investment funds, and to form and operate a private equity fund (PEF).

Corporate History	CEO
<b>22</b> Years	<b>LEE Dong Hyun</b>

# of funds / # of corp. investing in	AUM (Committed basis)
<b>32</b> funds <b>411</b> Corps.	approx <b>2.1</b> Wtn

#### Key Milestones

APR 2000	Established Neoplux Capital (Paid-in capital 10Wbn)
APR 2000	Registered as SME startup investment company
DEC 2004	NPS 04-2 Neoplux corporate restructuring fund (63.0Wbn, IRR 13.4%)
MAR 2007	New Wave #3 fund (20.0Wbn, IRR 25.2%)
APR 2007	NPS 07-4 Neoplux Venture fund (28.0Wbn, IRR 20.6%)
DEC 2008	Neoplux #1 PEF (200.0Wbn, IRR 11.5%)
SEP 2013	KoFC-Neoplux R&D-Biz Creation2013-1 (50.0Wbn, IRR 13.6%)
SEP 2020	Shinhan Financial Group become the biggest shareholder
DEC 2020	Shinhan-Neo material, parts, equipment investment fund (19.9Wbn)
JAN 2021	Shinhan-Neo Market-Frontier fund #2 (100.0Wbn)
JAN 2021	Rebranded to Shinhan Venture Investment
NOV 2021	Shinhan Venture Tomorrow Venture fund #1 (230.0Wbn)
MAY 2022	Shinhan Venture Tomorrow Venture fund #2 (30.4Wbn)

#### Financial Highlights

(KRW million)	2018	2019	2020	2021	2022.1H
<b>Condensed IS</b>					
Operating Revenue	22,219	15,486	12,737	32,133	<b>12,480</b>
Operating Expense	11,649	21,875	14,675	11,219	<b>7,428</b>
Operating Income	10,570	(6,389)	(1,938)	20,914	<b>5,052</b>
Net Income	8,452	(5,335)	(863)	15,929	<b>3,637</b>
<b>Condensed BS</b>					
Total Assets	81,283	71,602	72,550	98,914	<b>125,921</b>
Total Equity	65,978	60,400	59,853	75,583	<b>79,314</b>

2. Companies in the Group

- Shinhan Bank
- Shinhan Card
- Shinhan Securities
- Shinhan Life
- Shinhan Capital
- Shinhan Asset Mgmt.
- Jeju Bank
- Shinhan Savings Bank
- Shinhan Asset Trust
- Shinhan DS
- Shinhan AITAS
- Shinhan REITs Mgmt.
- Shinhan AI
- Shinhan Venture
- Shinhan EZ GI

## Shinhan EZ General Insurance

(As of end of June 2022)

### Overview

#### Shinhan EZ General Insurance Overview

Established in 2003 as Daum Direct Auto Insurance, Shinhan EZ General Insurance joined SFG on June 30, 2022, and was rebranded from BNPP Cardif General Insurance.

Shinhan EZ General Insurance is currently providing corporate insurance products such as CPI, driver insurance, SMART repair, GAP, and Extend Warranty through various sales channels. Going forward, it plans to provide retail insurance products through digital channels, and collaborate with start-ups to introduce new insurance services.

Corporate History <b>20</b> Years	CEO <b>KANG Byoung Kwan</b>
--------------------------------------	--------------------------------

Total Asset <b>154</b> Wbn		RBC <b>216.3</b> %
-------------------------------	--	-----------------------

#### Key Milestones

JUN 2003	Established Daum Direct Line with paid-in capital of KRW 1 billion
NOV 2003	Rebranded to Daum Direct Auto Insurance Co., Ltd.
DEC 2003	Obtained the automobile insurance business license from the FSC
JAN 2004	Daum Direct Auto Insurance Co., Ltd. initiated business
DEC 2004	Ranked 2 <sup>nd</sup> in the direct auto insurance industry within 12 months of starting business
MAR 2008	Global insurance group ERGO acquires 65% stake in Daum Direct Auto Insurance
JUL 2008	Rebranded to ERGO Daum Direct Auto Insurance Co., Ltd.
SEP 2009	Leaped to a general non-life insurer, and obtained 6 additional insurance business licenses
JUL 2010	Rebranded to ERGO Daum Direct General Insurance Co., Ltd.
OCT 2012	Major shareholder changed to AXA SA
JUL 2014	BNP Paribas Cardif acquires shares
SEP 2014	Rebranded to BNP Paribas Cardif General Insurance
JUN 2022	Shinhan Financial Group acquires a 94.54% stake from BNP Paribas Cardif
JUL 2022	Rebranded to Shinhan EZ General Insurance

#### Financial Highlights

(KRW million)	2018	2019	2020	2021	2022.06
<b>Condensed IS</b>					
Operating Revenue	12,517	20,819	27,439	70,424	<b>28,383</b>
Operating Expense	25,442	35,619	39,328	78,546	<b>33,135</b>
Operating Income	(12,925)	(14,801)	(11,888)	(8,122)	<b>(4,752)</b>
Net Income	(12,713)	(14,541)	(11,664)	(7,727)	<b>(4,533)</b>
<b>Condensed BS</b>					
Total Assets	48,874	62,720	86,381	137,274	<b>154,186</b>
Total Equity	29,309	34,472	48,400	60,813	<b>56,120</b>



## Forward-Looking Statements

Shinhan Financial Group's 1H 2022 e-Brochure may contain forward-looking statements to provide value-added account of Shinhan Financial Group's businesses and results of operations.

These forward-looking statements reflect our current views with respect to future events and performance, and are generally identified by the use of forward-looking terminology, such as "expect", "plan", "intend", and similar expressions.

You are cautioned not to place undue reliance in these forward-looking statements, which reflect management's current analysis of future events.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

