

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



Excellence beyond comparison

Shinhan Financial Group

1H 2023



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Banking

Shinhan Bank	19
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Shinhan Bank Vietnam	23
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Consumer Finance

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2 Companies in the Group (Cont.)

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Shinhan Financial Group

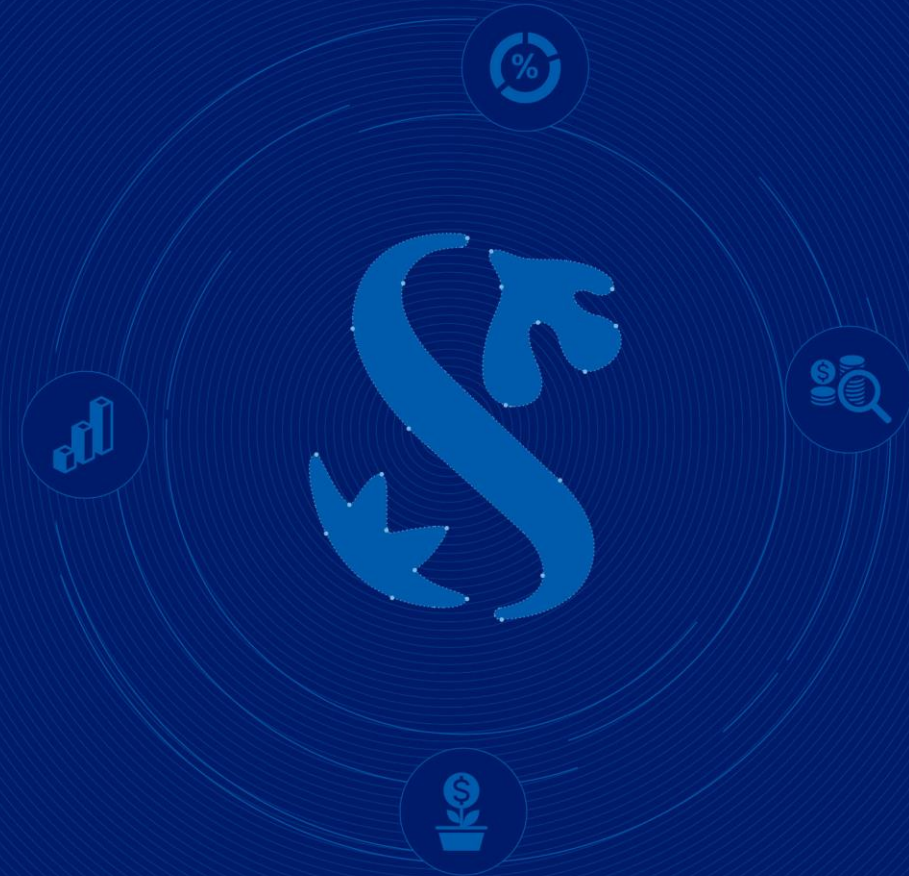
Overview

Mission, Vision, and Strategy

1

Shinhan Financial Group

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1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

15 direct subsidiaries

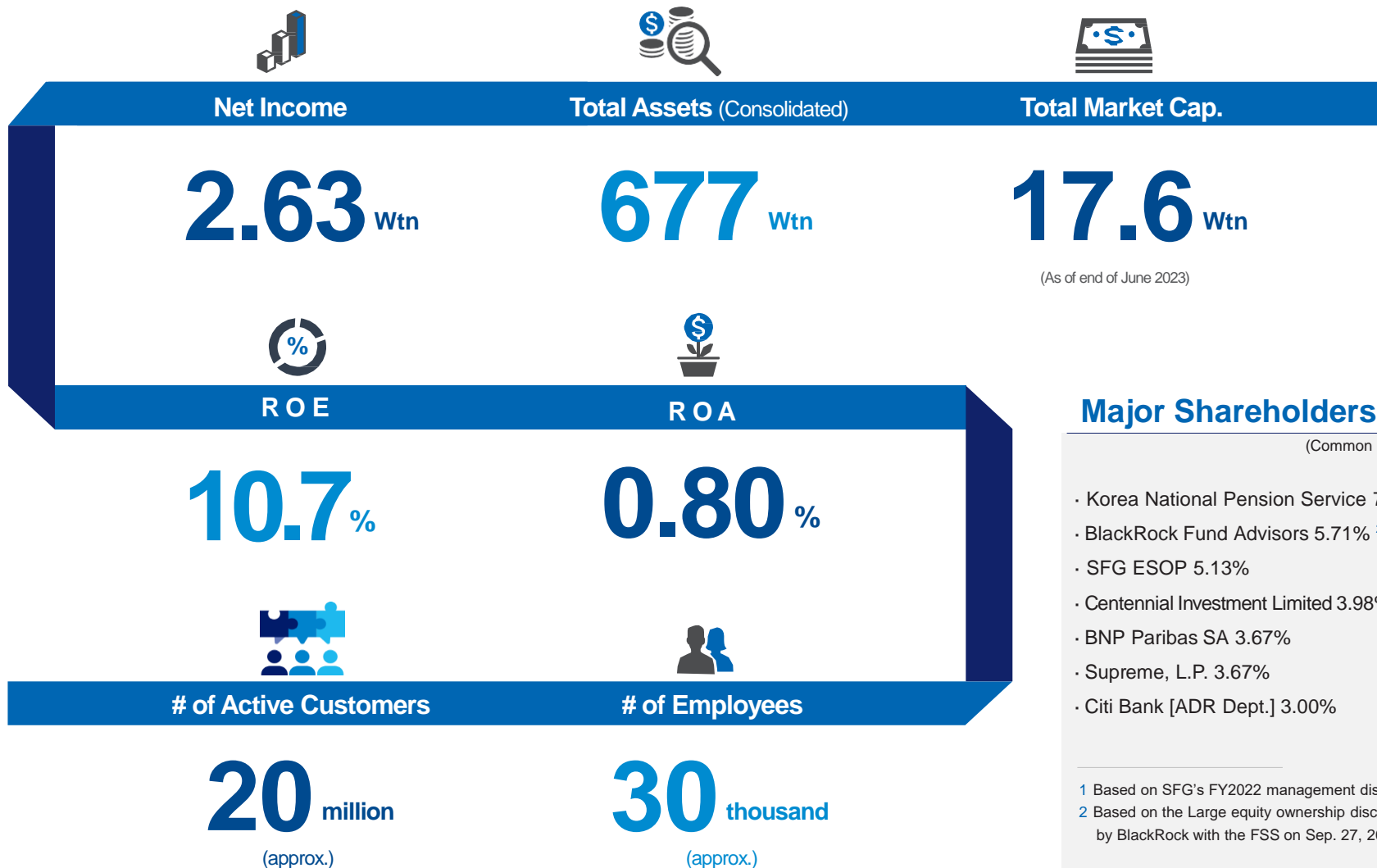
34 indirect subsidiaries

(As of end of June 2023)

Overview

(As of end of June 2023)

SFG at a Glance



Major Shareholders ¹

(Common Shares)

- Korea National Pension Service 7.96%
- BlackRock Fund Advisors 5.71% ²
- SFG ESOP 5.13%
- Centennial Investment Limited 3.98%
- BNP Paribas SA 3.67%
- Supreme, L.P. 3.67%
- Citi Bank [ADR Dept.] 3.00%

¹ Based on SFG's FY2022 management disclosure

² Based on the Large equity ownership disclosure by BlackRock with the FSS on Sep. 27, 2018

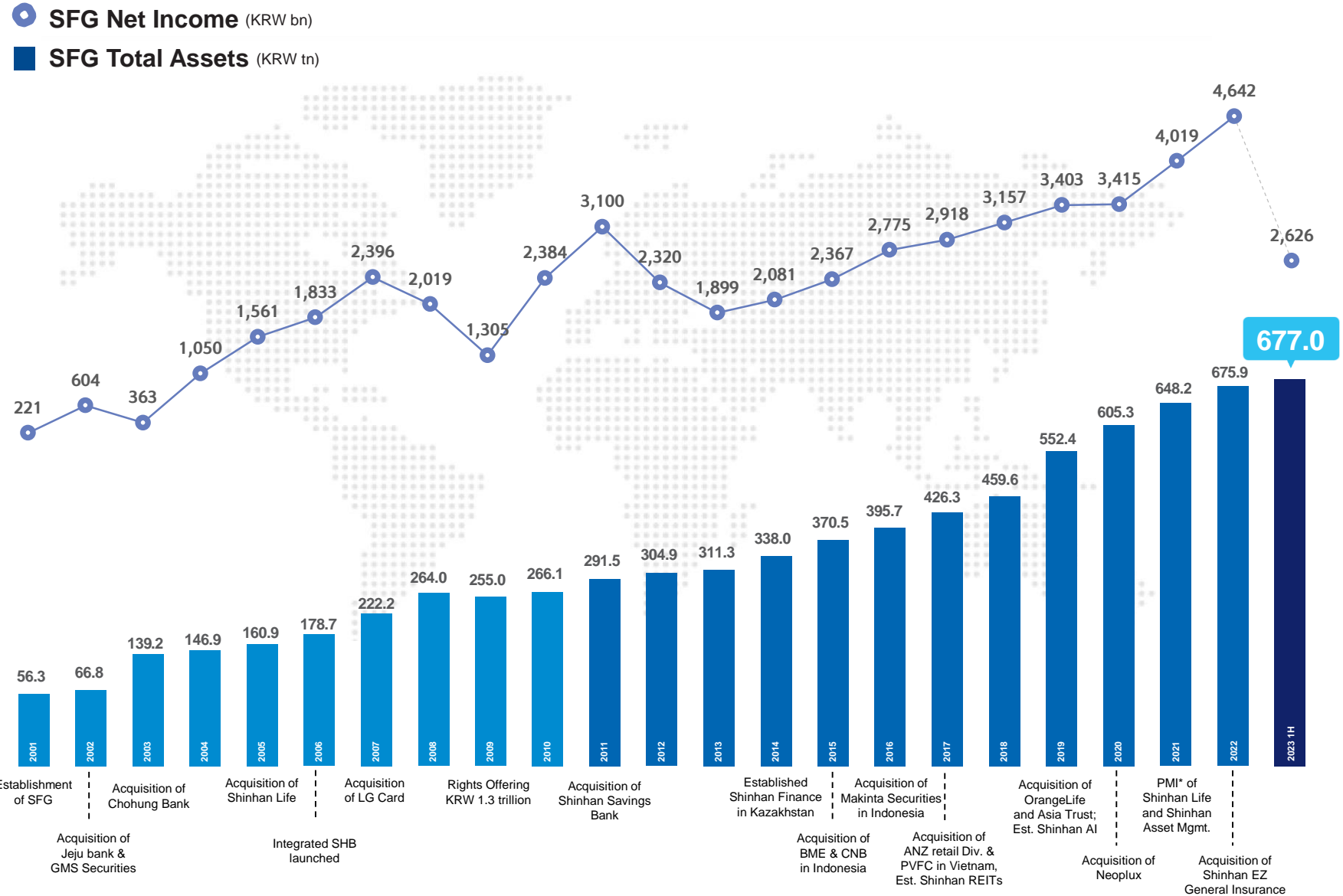
Continuous Growth Through Business Diversification

(As of end of June 2023)

1 Shinhan Financial Group

Overview

Mission, Vision & Strategy



* PMI: Post Merger Integration

1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

SFG's Major Affiliates

Leading Financial Group in Korea



(KRW, As of end of June 2023)

Banking		Consumer Finance		Insurance		Capital Markets	
Shinhan Bank	Jeju Bank	Shinhan Card	Shinhan Saving Bank	Shinhan Life	Shinhan EZ General Insurance ²	Shinhan Securities ³	Shinhan Capital
100%	75.3%	100%	100%	100%	85.1%	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
611.5 trillion	7.3 trillion	42.6 trillion	3.1 trillion	57.3 trillion	232.8 billion	76.7 trillion	12.6 trillion
Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity
32.1 trillion	531.6 billion	7.8 trillion	336.8 billion	8.5 trillion	135.4 billion	5.5 trillion	2.1 trillion

Capital Markets					Others	
Shinhan Asset Management	Shinhan REITs	Shinhan Asset Trust	Shinhan AI	Shinhan Venture Investment	Shinhan DS	Shinhan Fund Partners ⁴
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
105.7 trillion	3.9 trillion	69.6 trillion	39.7 billion	894.7 billion	112.4 billion	101.0 billion
Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity	Total Equity
238.5 billion	53.9 billion	363.0 billion	37.6 billion	79.3 billion	49.8 billion	83.6 billion

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

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

3 Renamed from Shinhan Securities on October 1, 2022.

4 Renamed from Shinhan AITAS on April 3, 2023.

1 Shinhan Financial Group

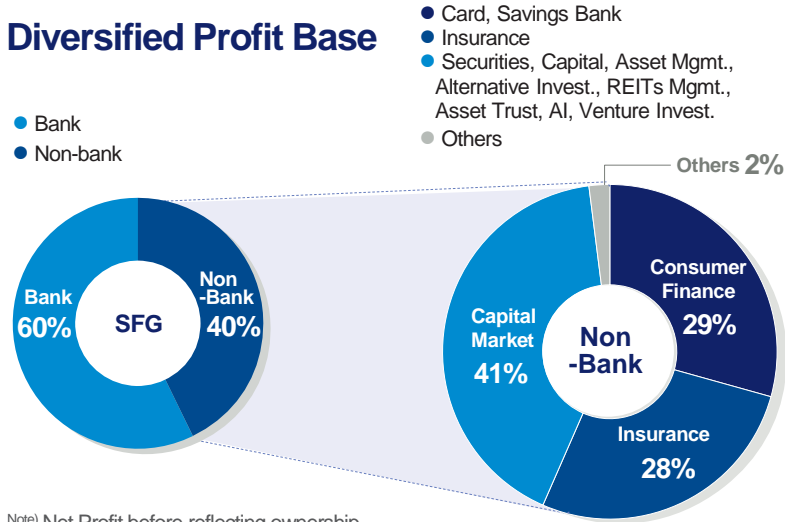
Overview

Mission, Vision & Strategy

Diversified Business & Customer Base

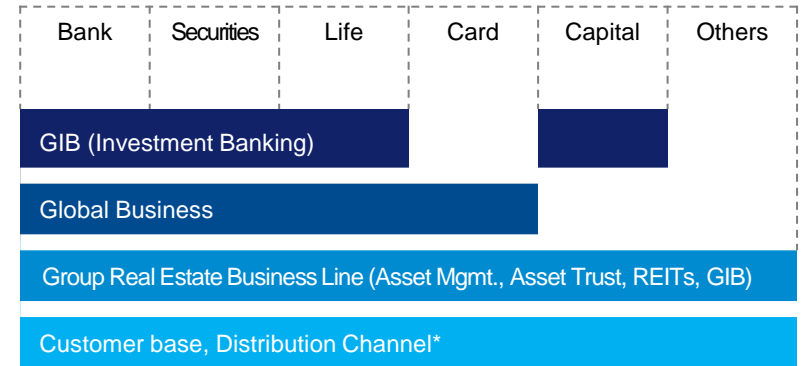
(As of end of June 2023)

Diversified Profit Base



Note) Net Profit before reflecting ownership

“One Shinhan” Business Model



* Synergy Creation Programs

- Enhancing co-marketing, hybrid financial instruments, cross-selling, referral of customers, integrated customer reward program, etc.

(KRW bn)		Ownership	Total Asset ¹	Shareholder's Equity	Profit for the Period ²	ROA	ROE
Bank	Shinhan Bank	100.0%	611,475.6	32,112.2	1,680.5	0.68%	10.58%
	Jeju Bank	75.3%	7,277.0	531.6	8.7	0.24%	3.31%
Consumer Finance	Shinhan Card	100.0%	42,619.0	7,789.1	316.9	1.50%	8.31%
	Shinhan Savings Bank	100.0%	3,125.6	336.8	17.0	1.11%	10.43%
Insurance	Shinhan Life	100.0%	57,332.4	8,497.8	311.7	1.10%	7.57%
	Shinhan EZ General Insurance ³	85.1%	232.8	135.4	-1.3	-1.26%	-2.56%
Capital Markets	Shinhan Securities ⁴	100.0%	76,679.7	5,472.1	241.9	1.01%	8.97%
	Shinhan Capital	100.0%	12,641.7	2,120.3	190.1	2.96%	18.74%
	Shinhan Asset Management	100.0%	105,698.0	238.5	14.5	8.96%	12.42%
	Shinhan REITs Management	100.0%	3,900.7	53.9	0.9	2.93%	3.21%
	Shinhan Asset Trust	100.0%	69,566.5	363.0	38.3	16.85%	21.96%
	Shinhan AI	100.0%	39.7	37.6	-1.6	-7.56%	-7.97%
Others	Shinhan Venture Investment	100.0%	894.7	79.3	2.3	3.12%	5.74%
	Shinhan DS	100.0%	112.4	49.8	3.7	6.78%	15.31%
	Shinhan Fund Partners ⁵	99.8%	101.0	83.6	5.0	10.47%	12.08%

¹ Total Assets includes AUM

² Net Profit before reflecting ownership

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

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

⁵ Renamed from Shinhan AITAS on April 3, 2023.

1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

Countries

20

Networks

255

Shinhan Bank :
170 in 20 countries

Shinhan Card :
71 in 4 countries

Shinhan Securities :
8 in 4 countries

Shinhan Life :
2 in 2 countries

Shinhan Asset Mgmt. :
1 in 1 country

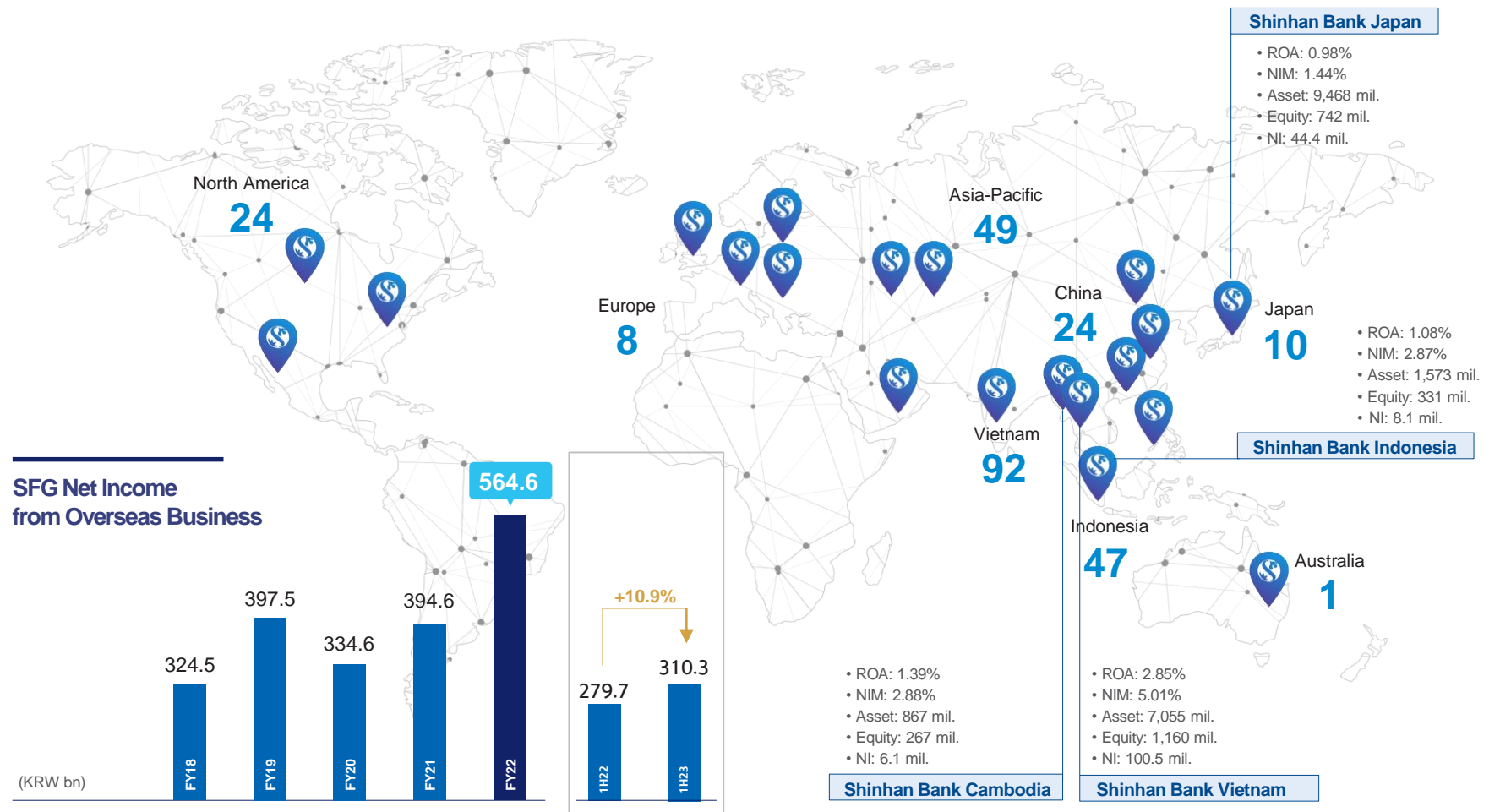
Shinhan DS :
3 in 3 countries

Overseas Business Overview

Global Networks

(As of end of June 2023)

20 Countries, 255 Networks



1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

Board of Directors



◀ Yoon-jae LEE

Chair of the Board, Independent Director

[Career Highlights](#)

- 2001 Chief Executive Officer, KorEI (Korea Enterprise Institute)
- 1998 Secretary of General, Economic Planning Board
- 1996 Head of Economic Policy Bureau, Ministry of Finance and Economy



◀ Okdong JIN

Chief Executive Officer (CEO), Executive Director

[Career Highlights](#)

- 2019 Chief Executive Officer, Shinhan Bank
- 2017 Vice President, Shinhan Financial Group
- 2015 Chief Executive Officer, Shinhan Bank Japan (SBJ)



◀ Su Keun KWAK

Independent Director

[Career Highlights](#)

- 2018 Professor Emeritus of Accounting, Seoul National University
- 2017 Trustee, Board of Trustees, IFRS Foundation



◀ Jo Seol KIM

Independent Director

[Career Highlights](#)

- 2021 Executive Director, Vice-Chairman, Association of North-east Asian Studies
- 2020 Professor, Department of Economics, Osaka University of Commerce



◀ Hoon BAE

Independent Director

[Career Highlights](#)

- 2003 Representative Attorney, Orbis Legal Profession Corporation
- 2002 Director, LAZAK (Lawyers Association of Zainichi Korea)



◀ Jaeho SUNG

Independent Director

[Career Highlights](#)

- 2009 Professor, School of Law, Sung Kyung Kwan University (SKKU)
- 2015 President, International Law Association (ILA) Korea Branch



◀ Jaewon Yoon

Independent Director

[Career Highlights](#)

- 2017 Vice President, Korean Tax Association
- 2004 Professor, College of Business Administration, Hongik University



◀ Yong Guk LEE

Independent Director

[Career Highlights](#)

- 2020 Clinical Professor, School of Law Seoul National University
- 2020 Senior Counsel, Cleary Gottlieb Steen & Hamilton



◀ Hyun-duk JIN

Independent Director

[Career Highlights](#)

- 1986 Chief Executive Officer, PHOEDRA
- 2017 Councilor, Korea Educational Foundation
- 2014 Visiting Professor, Utsunomiya University



◀ Jae Boong Choi

Independent Director

[Career Highlights](#)

- 2023 Vice President, Natural Science Campus, Sung Kyun Kwan University (SKKU)
- 2019 Vice President, Korean Nuclear Society



◀ Sang Hyuk JUNG

Shinhan Bank CEO, Non-Executive Director

[Career Highlights](#)

- 2023 Chief Executive Officer, Shinhan Bank
- 2020 Head of Business Management and Planning, Shinhan Bank

Top Management

Group CEO and CEOs of all Group subsidiaries

Group CEO

Okdong JIN CEO, Shinhan Financial Group

Subsidiary CEOs

Sang Hyuk JUNG, Shinhan Bank CEO; **Dong-kwon MOON**, Shinhan Card CEO; **Sang Tae KIM**, Shinhan Securities CEO;
Young Jong LEE, Shinhan Life CEO; **Woon-jin JEONG**, Shinhan Capital CEO;
Jae Min CHO, **Hee Song KIM**, Shinhan Asset Management CEOs; **Woo Hyuk PARK**, Jeju Bank CEO;
Hee Soo LEE, Shinhan Savings Bank CEO; **Seung Soo LEE**, Shinhan Asset Trust CEO;
Kyoung-sun CHO, Shinhan DS CEO; **Ji-Ho JEONG**, Shinhan Fund Partners CEO; **Ji Uk KIM**, Shinhan REITs CEO;
Jin Soo BAE, Shinhan AI CEO; **Dong Hyun LEE**, Shinhan Venture Investment CEO;
Byoung Kwan KANG, Shinhan EZ General Insurance CEO

Functional C-level Executives

Seogheon KOH, Chief Strategy and Sustainability Officer(CSSO); **Taekyung LEE**, Chief Financial Officer (CFO);
Dong-ki JANG, Chief Business Development Officer (CBDO);
Een-Kyoon LEE, Chief Operation Officer & Chief Group Synergy Officer (COO & CGSO);
Myoung Hee KIM, Chief Digital Officer (CDO); **Jun Sik AHN**, Chief Public Relation Officer (CPRO);
Dong Kwon BANG, Chief Risk Officer (CRO); **Ho-min WANG**, Chief Compliance Officer (CCO);
Soung Jo KIM, Chief Audit Officer (CAO); **Hyun-ju PARK**, Chief Consumer Protection Officer (CCPO);
Tae Youn KIM, Executive Director, Business Development

Mission, Vision, and Strategy

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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

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

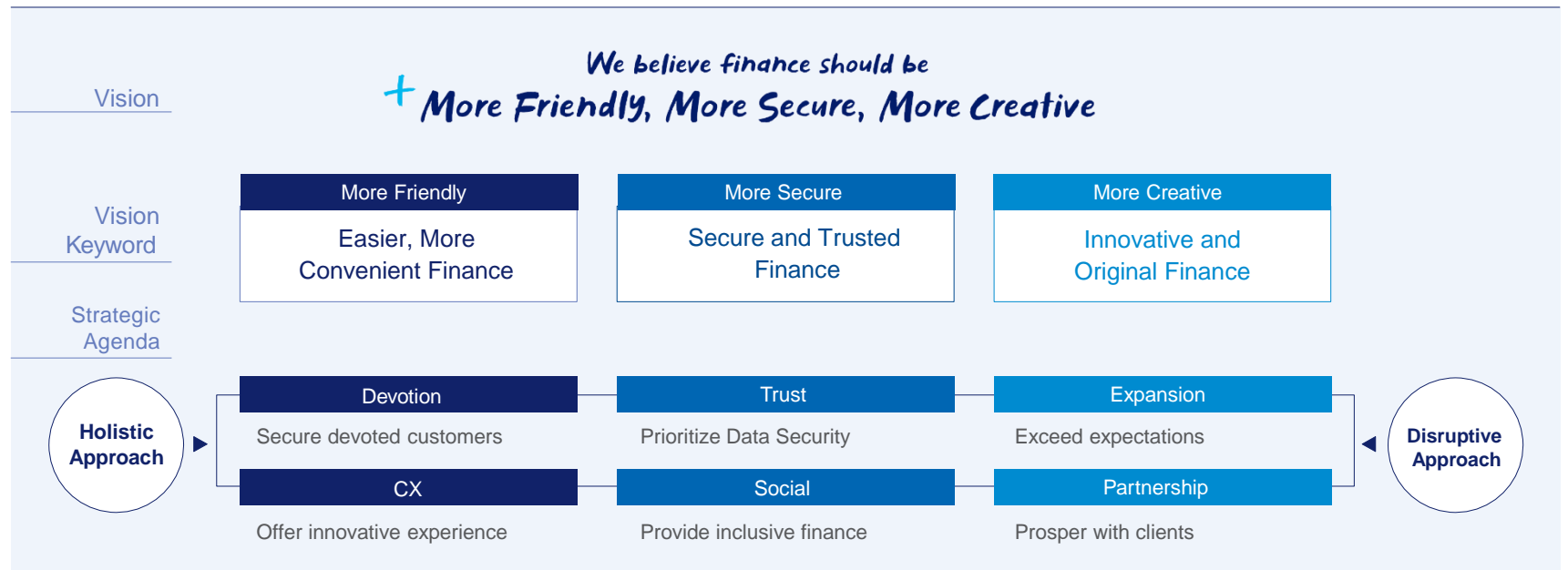
Mission, Vision & Strategy

Digital Strategy

Digital to Value

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's Digital Strategy Framework



1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

ESG Strategy

ESG Slogan

DO THE **RIGHT** THING

for a Wonderful World

Strategic Directions

Green

DO THE **GREEN** THING

Win-win

DO THE **BRAVE** THING

Trusted

DO THE **FAIR** THING

5 Impact Tasks

Zero Carbon Drive

Achieve net-zero by cutting down CO₂ emissions and expanding green investment

Shinhan Green Way

Expanding green finance

Triple-K

Promote innovation and foster start-ups

Hope together SFG

Provide inclusive finance

Respect Diversity (SHeroes)

Foster female talents
Reduce social inequality

Consumer Protection

Strengthen product governance

10 Strategic KPIs

- 1 Expanding green finance
- 2 Reducing internal carbon emissions
- 3 Reducing financed emissions

- 4 Expanding innovative finance
- 5 Strengthening support for start-ups
- 6 Providing inclusive finance

- 7 Fostering female leaders
- 8 Increasing employee satisfaction
- 9 Strengthening financial education
- 10 Increasing customer satisfaction

Goal

Cut down CO₂ emissions to zero

0 Carbon

Nurture 10 unicorns by fostering innovation

10 Unicorns

Ensure 100% satisfaction of all stakeholders

100% Satisfaction

ESG Measurement

Shinhan ESG Value (Index)

1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

CEO Management Direction



Companies in the Group

Banking

Shinhan Bank	▲ 07.28	19
Shinhan Card		22
Shinhan Bank Vietnam		23
SBJ		24

Consumer Finance

Shinhan Card		25
Shinhan Savings Bank		27

Insurance

Shinhan Life		28
Shinhan EZ General Ins.		30

Capital Market

Shinhan Securities		31
Shinhan Capital		33
Shinhan Asset Mgmt.		35
Shinhan REITs Mgmt.		37

Capital Market (Cont.)

Shinhan Asset Trust		39
Shinhan AI		40
Shinhan Venture Inv.		42

Others

Shinhan DS		43
Shinhan Fund Partners		44



2. Companies in the Group

- ▶ Banking
 - Shinhan Bank
 - Jeju Bank
 - Shinhan Bank Vietnam
 - SBJ
- Consumer Finance
 - Shinhan Card
 - Shinhan Savings Bank
- Insurance
 - Shinhan Life
 - Shinhan EZ GI
- Capital Market
 - Shinhan Securities
 - Shinhan Capital
 - Shinhan AM
 - Shinhan REITs
 - Shinhan Asset Trust
 - Shinhan AI
 - Shinhan Venture Invt.
- Others
 - Shinhan DS
 - Shinhan Fund Partners

Shinhan Bank

(As of end of June 2023)

Overview

Shinhan Bank Overview

Shinhan Bank is a leading commercial bank in Korea.

Total Asset (including Trust A/C)

611.5 KRW tn¹⁾

1H 2023 Net Income

1.68 KRW tn²⁾

Rating Agency F/C LT Debt Rating

Moody's **Aa3**

S&P **A+**

Fitch Ratings **A**

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

Network

893

(As of end of June 2023)

Domestic

722

Overseas

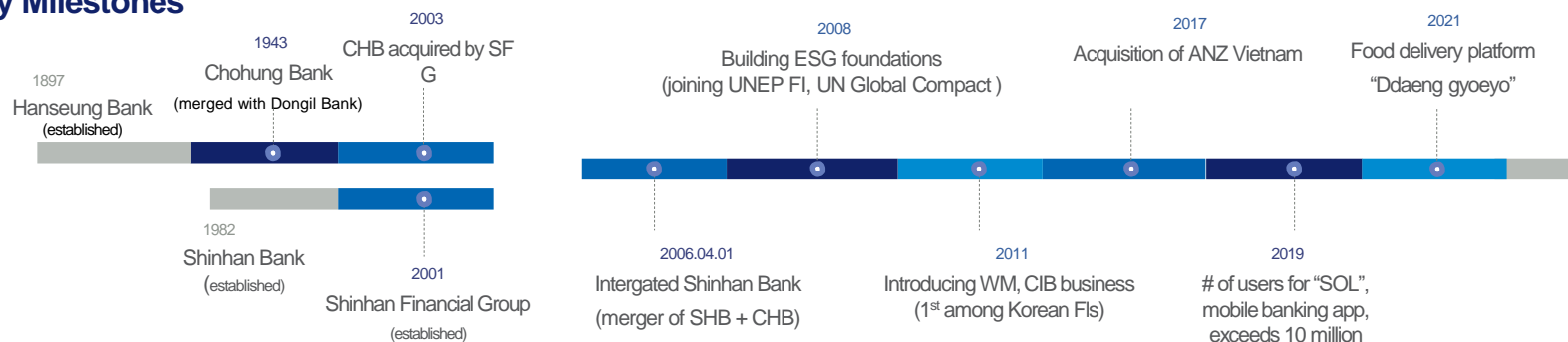
171



Seoul 303	Gyeonggi 154
Incheon 52	Busan 29
Daegu 19	Daejeon 14
Ulsan 11	Gwangju 11
Sejong 5	Kangwon 27
Chungnam 16	Chungbuk 27
Gyeongnam 14	Gyeongbuk 19
Jeonnam 9	Jeonbuk 7
Jeju 5	

* Including local subsidiaries, branches, and offices

Key Milestones



2. Companies in the Group

- ▶ Banking
 - Shinhan Bank
 - Jeju Bank
 - Shinhan Bank Vietnam
 - SBJ
- Consumer Finance
 - Shinhan Card
 - Shinhan Savings Bank
- Insurance
 - Shinhan Life
 - Shinhan EZ GI
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 - Shinhan Fund Partners

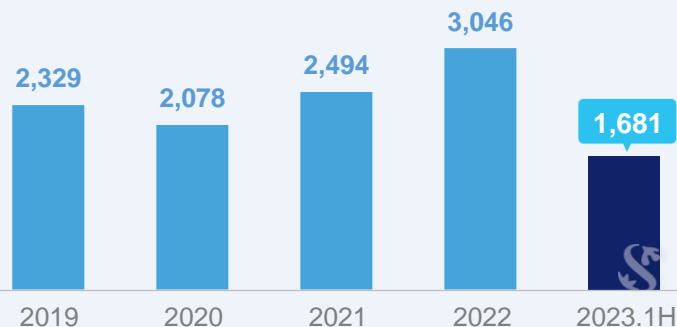
Shinhan Bank

(As of end of June 2023)

Financial Highlights

Net Income

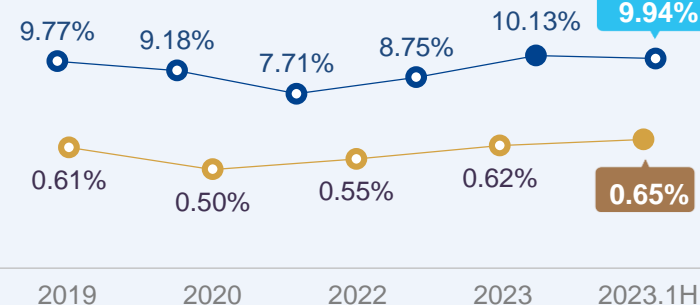
(Consolidated, Unit: KRW bn)



ROA, ROE

(Consolidated, Unit: %)

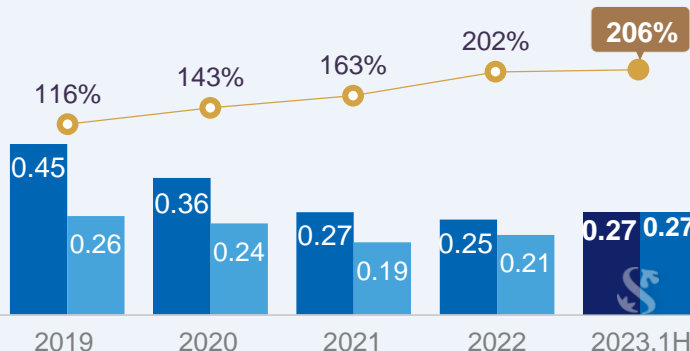
● ROA ● ROE



Asset Quality

■ NPL Ratio ■ Delinquency Ratio
● NPL Coverage Ratio

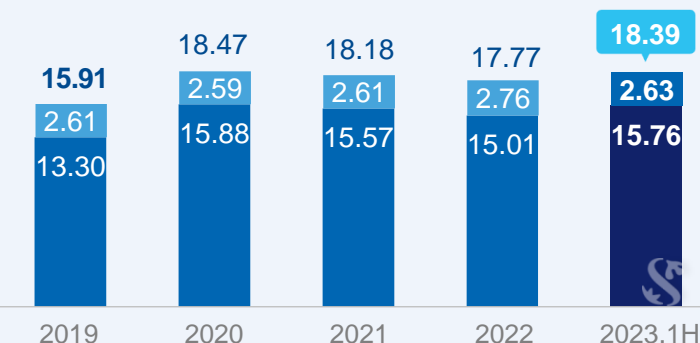
(Unit: %)



Capital Adequacy

■ Tier 1 ■ Tier 2

(Unit: %)



Shinhan Bank

(As of end of June 2023)

2. Companies in the Group

▶ Banking

Shinhan Bank

Jeju Bank

Shinhan Bank Vietnam

SBJ

Consumer Finance

Shinhan Card

Shinhan Savings Bank

Insurance

Shinhan Life

Shinhan EZ GI

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Shinhan REITs

Shinhan Asset Trust

Shinhan AI

Shinhan Venture Invt.

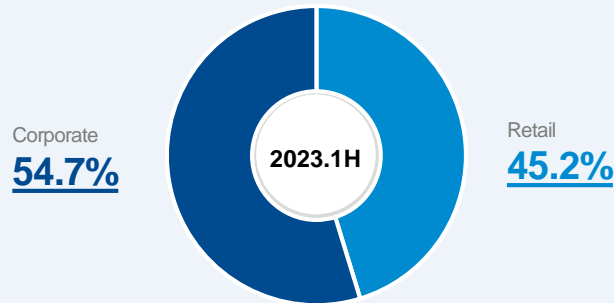
Others

Shinhan DS

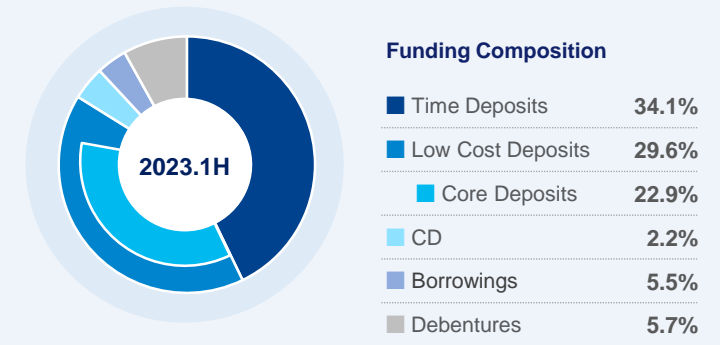
Shinhan Fund Partners

Competitive Edge

Balanced Loan Portfolio

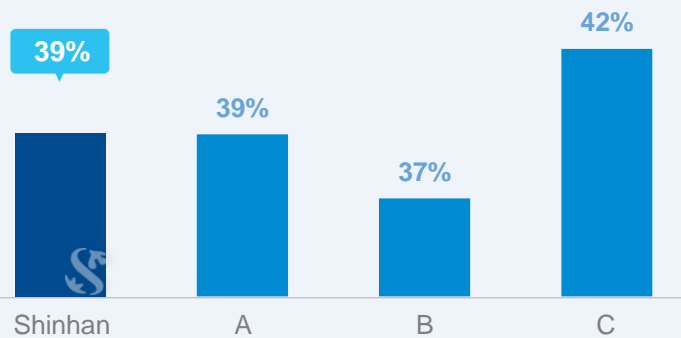


Stable Funding Base



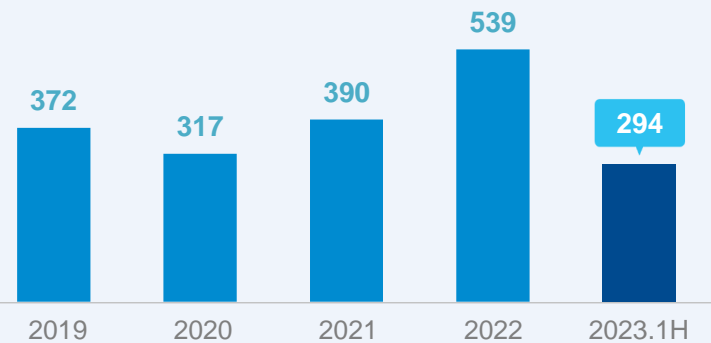
Stable Cost Management

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

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- Others
 - Shinhan DS
 - Shinhan Fund Partners

Jeju Bank

(As of end of June 2023)

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.



- Major Shareholders : SFG (75.31%), ESOP (0.18%)
- Networks : 31 branches and sub-branches (29 in Jeju)
- Market share in Jeju* : 32.18% of deposits, 23.% of loans

* Excluding non-bank financial institutions

Vision & Strategy

Vision

The Bank that cherishes what matters to you through a closer and more convenient Jeju

Strategic Goal

Local Community Bank with Excellence

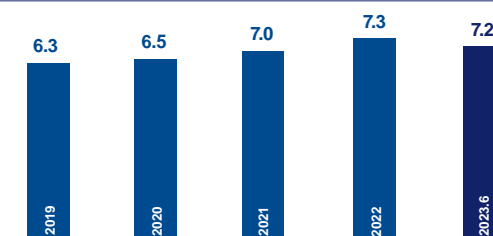
Innovative and original finance that values Jeju and the local community

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
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
MAY 2023	Launched new mobile banking app 'New JBANK'

Financial Highlights

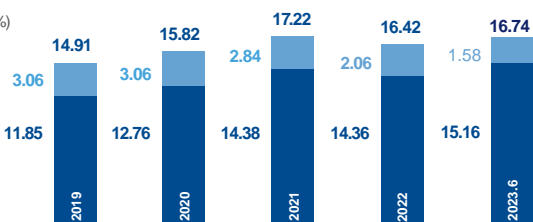
Total Asset (KRW tn)



Capital Adequacy (%)

- BIS Ratio

■ Tier 1 ■ Tier 2



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

2. Companies in the Group

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Shinhan Bank Vietnam

(As of end of June 2023)

Overview

Shinhan Bank Vietnam(SBV) Overview

For the past 30 years, SBV has always focused on providing customer-centric financial solutions tailored for clients' needs. SBV strives to create sustainable value through localization of assets and customers in Vietnam

Vision

2023 Top 10 Bank in Vietnam

By expanding local customer base, especially with digital innovation, and by extending business alliances, we will advance as the most reliable bank for Vietnamese society and customers.

Total Assets

9.0 KRW tn

Net Income

126.0 KRW bn

Network

47

(As of end of JUN. 2023)

Southern Vietnam 27

Northern Vietnam 18

Central Vietnam 1

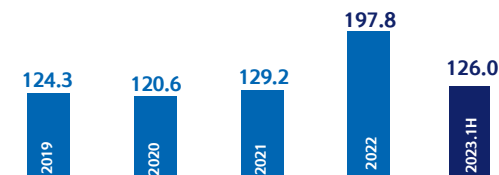


Key Milestones

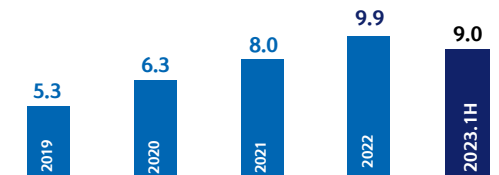
1993	Established a representative office in Vietnam
1995	Opened Ho Chi Minh Branch
2009	Incorporated as an overseas subsidiary of Shinhan Bank
2011	Merged with Shinhan Vina Bank
2017	Acquired retail business of ANZ Vietnam
2018	Launched SBV's own mobile banking platform, SOL
2023	Only foreign bank in Vietnam to be awarded with Gold prize at 2023 Digital Transformation Awards organized by Central Bank of Vietnam

Financial Highlights

Net Income (KRW bn)



Total Assets (KRW tn)



NOTE: KRW figures are converted based on the average FX rates of the respective periods

2. Companies in the Group

- ▶ Banking
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 - Shinhan REITs
 - Shinhan Asset Trust
 - Shinhan AI
 - Shinhan Venture Invt.
- Others
 - Shinhan DS
 - Shinhan Fund Partners

Shinhan Bank Japan

(As of end of June 2023)

Overview

Shinhan Bank Japan(SBJ) Overview

SBJ strives to expand good influence of finance to create values that benefit customers and advance its business.

Vision

**Digital financial group, SBJ,
leading the financial ecosystem in Japan!**

By growing prime assets within our core businesses, identifying new opportunities through digital innovation, and securing fundamentals for sustainable growth, we will grow into a small but influential bank.

Total Assets

12.5 KRW tn

Net Income

61.2 KRW bn

Key Milestones

2009	Incorporated as an overseas subsidiary of Shinhan Bank
2013	Launched housing loans to target local retail market
2015	Advanced into the IB market through solar power PF arrangements
2017	Declared the transition to a digital company (Launched currency exchange services via LINE Pay)
2020	Established SBJ DNX, a digital/ICT subsidiary of SBJ
2022	Achieved record-high net income of USD 95.6 million

Network

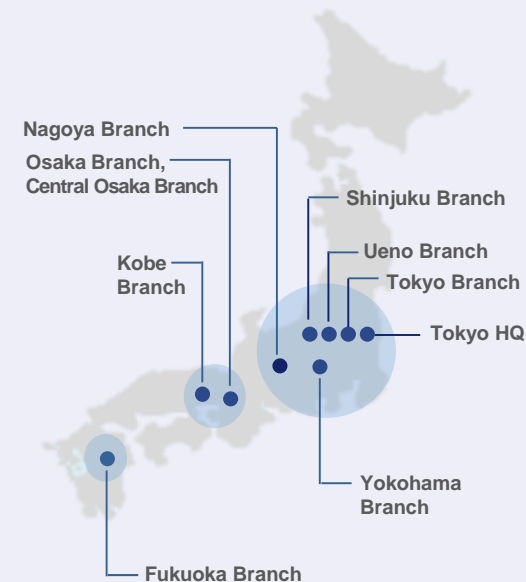
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(As of end of JUN. 2023)

Currency Exchange Office

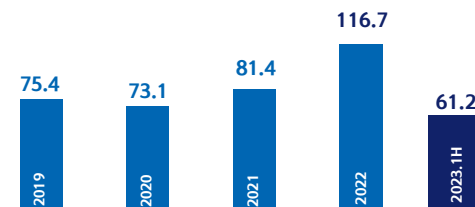
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Haneda Airport (3),
Fukuoka Airport (1)

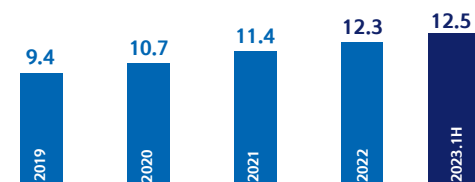


Financial Highlights

Net Income (KRW bn)



Total Assets (KRW tn)



NOTE KRW figures are converted based on the average FX rates of the respective periods

2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ

▶ Consumer Finance

- Shinhan Card
- Shinhan Savings Bank

Insurance

- Shinhan Life
- Shinhan EZ GI

Capital Market

- Shinhan Securities
- Shinhan Capital
- Shinhan AM
- Shinhan REITs

- Shinhan Asset Trust
- Shinhan AI

- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Card

(As of end of June 2023)

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

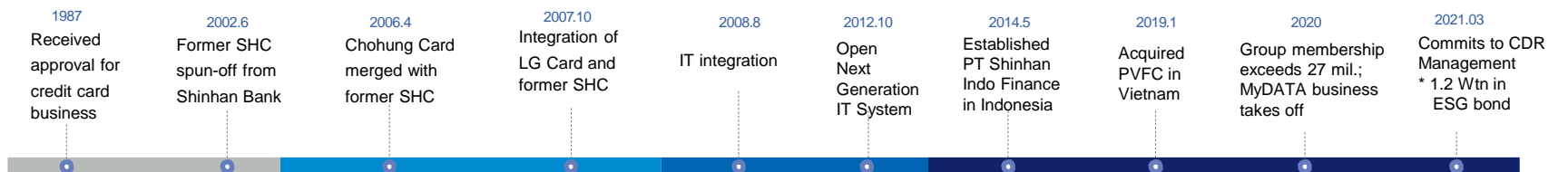


Merits of Mono-line Credit Card Company

- 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

Banking

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- Jeju Bank
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- SBJ

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Shinhan REITs

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- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

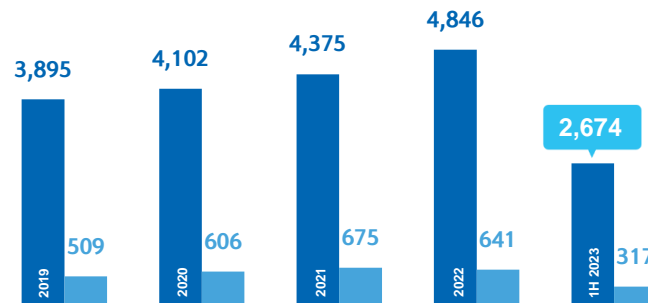
Shinhan Card

(As of end of June 2023)

Financial Highlights

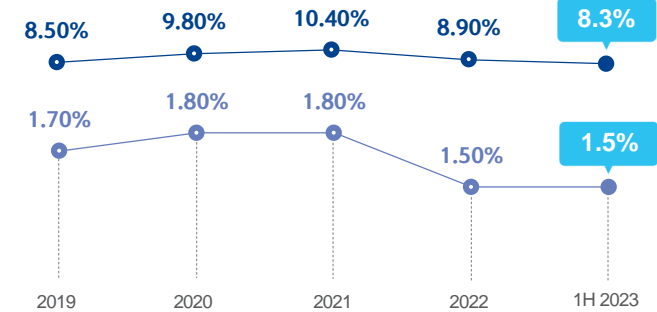
Operating Revenue & Net Income

■ Operating Revenue ■ Net Income (Unit: KRW bn)



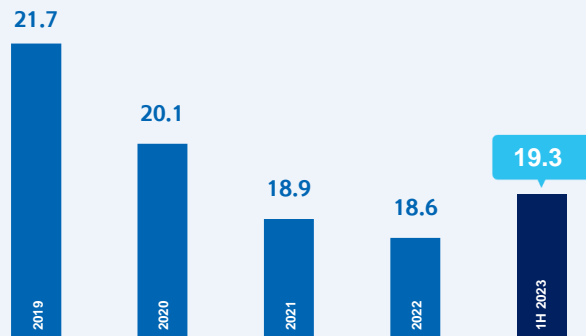
ROA, ROE

(Consolidated, Unit: %) ● ROA ● ROE



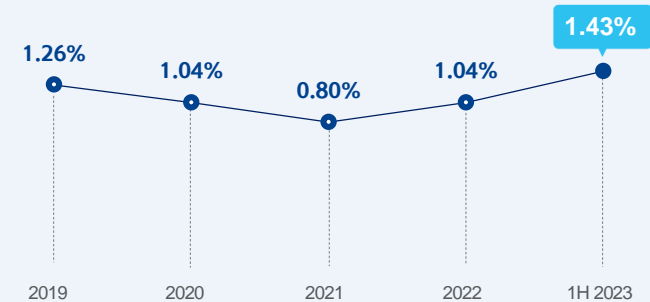
Adjusted Equity Capital Ratio

(Unit: %)



Delinquency Ratio

(Unit: %)



2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ

▶ Consumer Finance

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- Shinhan Savings Bank

Insurance

- Shinhan Life
- Shinhan EZ GI

Capital Market

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- Shinhan AM

Shinhan REITs

Shinhan Asset Trust

Shinhan AI

Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Savings Bank

(As of end of June 2023)

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

337 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, and merged with Shinhan Savings Bank
2017. 01	Received an award from the Financial Services Commission for supporting people in the lower income brackets
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
2023. 07	Ranked No. 1 in KS-SQI(Service Quality Index) for 9 consecutive years

Vision & Strategy

Vision

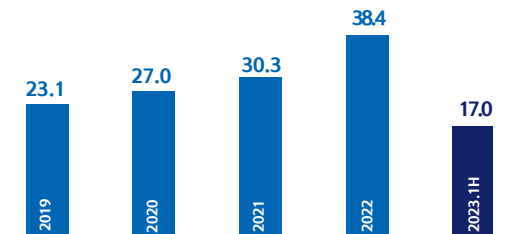
With you Tomorrow,
Always as Your Digital Savings Bank

Strategic Goal

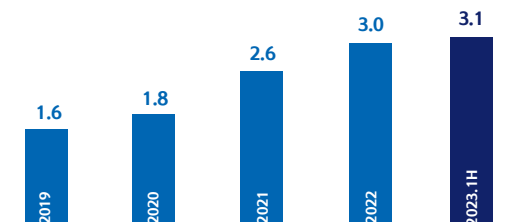
Breakthrough 2023!
Innovation and Challenge for Sustainable Growth

Financial Highlights

Net Income (KRW bn)



Total Asset (KRW tn)



2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ

Consumer Finance

- Shinhan Card
- Shinhan Savings Bank

▶ Insurance

- Shinhan Life
 - Shinhan EZ GI
- Capital Market
- Shinhan Securities
 - Shinhan Capital
 - Shinhan AM
 - Shinhan REITs
 - Shinhan Asset Trust
 - Shinhan AI
 - Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Life

(As of end of June 2023)

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

57.3 KRW tn¹⁾

Net Income

312 KRW bn²⁾

1,2) Consolidated basis

Insurance Solvency Rating

AAA

16 years in a row³⁾

3) NICE Investors Service Co. (May 2023)

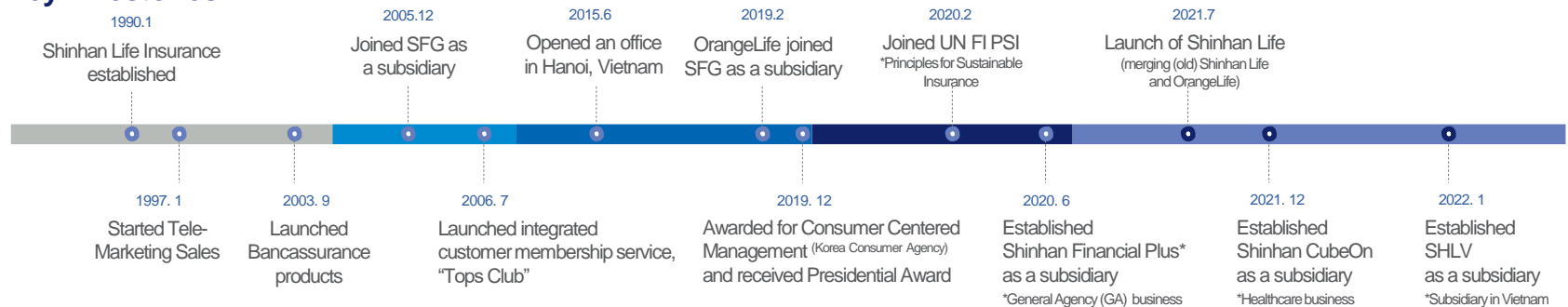
Mission

'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.

Key Milestones



2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ

Consumer Finance

- Shinhan Card
- Shinhan Savings Bank

Insurance

- Shinhan Life
- Shinhan EZ GI

Capital Market

- Shinhan Securities
- Shinhan Capital
- Shinhan AM

Shinhan REITs

- Shinhan Asset Trust
- Shinhan AI
- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

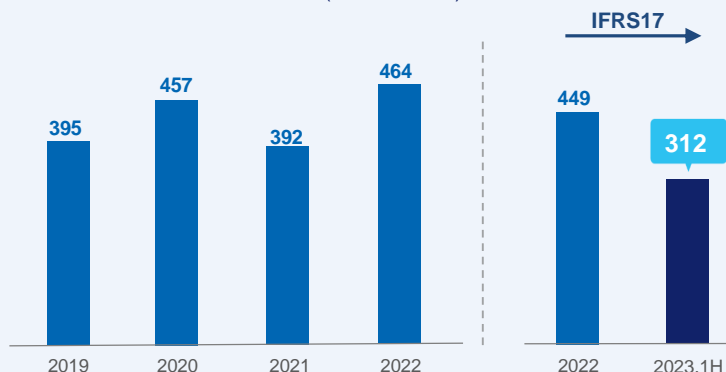
Shinhan Life

(As of end of June 2023)

Financial Highlights

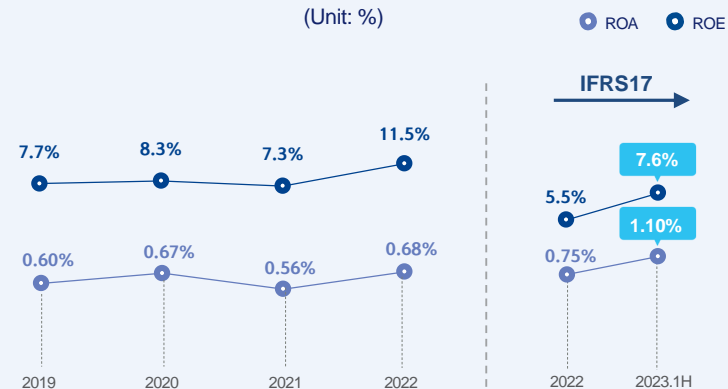
Net Income

(Unit: KRW bn)



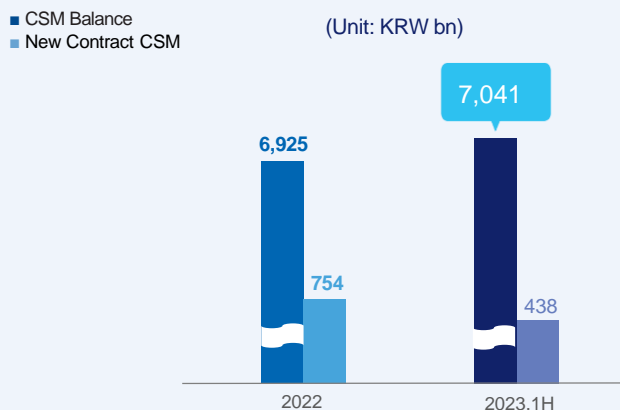
ROA, ROE

(Unit: %)



CSM

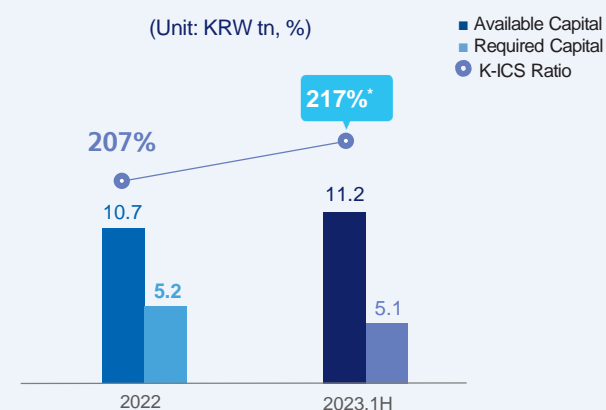
(Unit: KRW bn)



*CSM : Contractual Service Margin

K-ICS

(Unit: KRW tn, %)



* 2023.1H figures are provisional

* K-ICS : Korea-Insurance Capital Standard

2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ
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- Shinhan Savings Bank

▶ Insurance

- Shinhan Life
- Shinhan EZ GI

Capital Market

- Shinhan Securities
- Shinhan Capital
- Shinhan AM

Shinhan REITs

Shinhan Asset Trust

Shinhan AI

Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan EZ General Insurance

(As of end of June 2023)

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

20 Years

CEO

KANG Byoung Kwan

Total Asset

233 Wbn

K-ICS

561.1 %

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 nd 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)	2019	2020	2021	2022	2022	2023.1H
Condensed IS						
Operating Revenue	20,819	27,439	70,424	71,210	24,445	17,898
Operating Expense	35,619	39,328	78,546	86,452	37,196	19,229
Operating Income	(14,801)	(11,888)	(8,122)	(15,242)	(12,751)	(1,331)
Net Income	(14,541)	(11,664)	(7,727)	(15,030)	(12,539)	(1,339)
Condensed BS						
Total Assets	62,720	86,381	137,274	241,096	222,980	232,788
Total Equity	34,472	48,400	60,813	125,648	136,835	135,407

IFRS17



2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
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Insurance

- Shinhan Life
- Shinhan EZ GI

▶ Capital Market

- Shinhan Securities
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- Shinhan AM
- Shinhan REITs

Shinhan Asset Trust

- Shinhan AI
- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Securities

(As of end of June 2023)

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

50.2 KRW tn¹⁾

Net Income

241.9 KRW bn¹⁾

1) Consolidated basis

Rating Agency

F/C LT Debt Rating

Moody's

A3

S&P

A-

Network

81

Domestic

75

Overseas

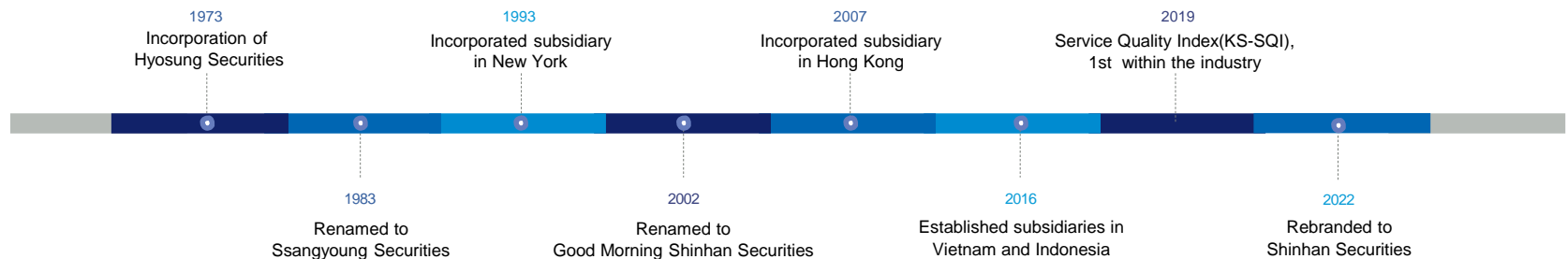
6



- Seoul 48
- Incheon 3
- Chungnam 1
- Daejeon 3
- Jeonbuk 2
- Gwangju 3
- Jeonnam 2
- Kangwon 1
- Chungbuk 1
- Gyeongbuk 2
- Daegu 4
- Ulsan 1
- Busan 3
- Gyeongnam 1
- Jeju 1

* Including overseas subsidiaries and branches, as well as domestic liaison offices and PWM Lounges

Key Milestones



2. Companies in the Group

Banking

Shinhan Bank

Jeju Bank

Shinhan Bank Vietnam

SBJ

Consumer Finance

Shinhan Card

Shinhan Savings Bank

Insurance

Shinhan Life

Shinhan EZ GI

▶ Capital Market

Shinhan Securities

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Shinhan AM

Shinhan REITs

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Others

Shinhan DS

Shinhan Fund Partners

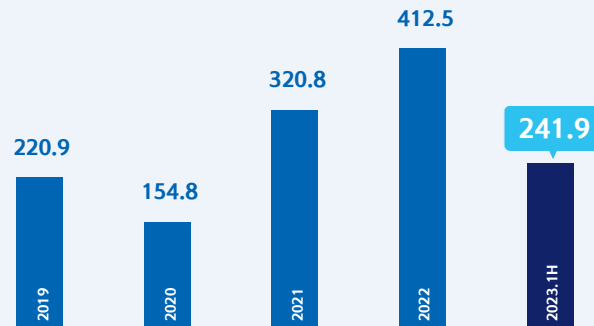
Shinhan Securities

(As of end of June 2023)

Financial Highlights

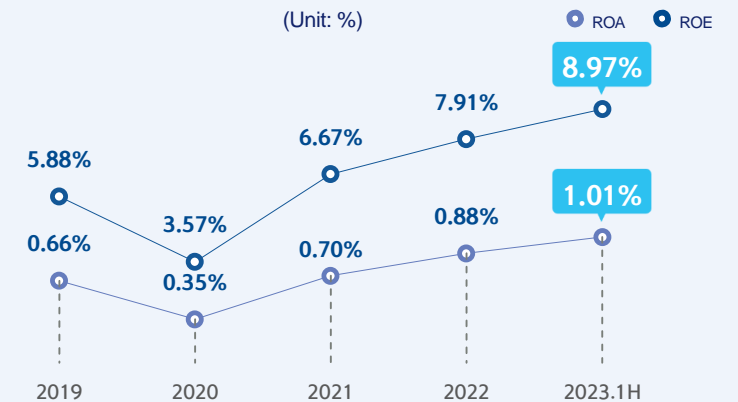
Net Income

(Consolidated, Unit: KRW bn)



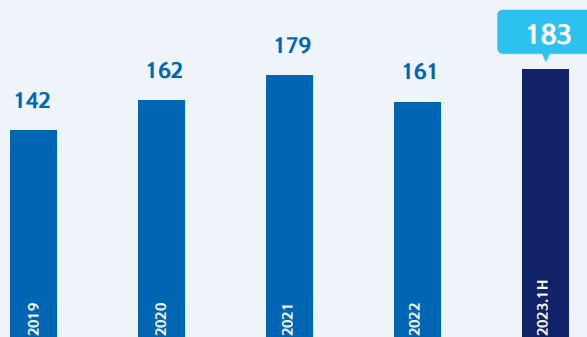
ROA, ROE

(Unit: %)



AUM

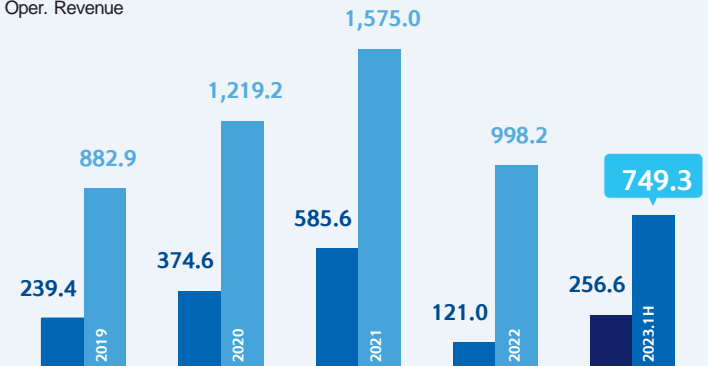
(Unit: KRW tn)



Operating Income, Revenue

(Unit: KRW bn)

■ Oper. Income
■ Oper. Revenue



2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
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- Shinhan Securities
- Shinhan Capital

Shinhan AM

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Shinhan AI

Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Capital

(As of end of June 2023)

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
- Investment in business related to corporate restructuring, association, PEF, etc.

Total Equity

2.12 KRW tn

(Paid-in Capital 330 Wbn)

Total Asset

12.6 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
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
SEP 2022	Established ESG Committee

Vision & Strategy

Vision

We aspire to be a Trustworthy Partner for Good Growth

Strategic Goal

Sustainable Development through "Deep Innovation"

Strategic Direction

Business	Core / New Business	Culture	Organization / Culture
Balanced business growth		Exceptional Corporate 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 2023, we will focus on building an exceptional corporate culture based on efficient and professional HR management, and promoting a balanced business growth both within our core business and newly growing businesses.

2. Companies in the Group

Banking

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Shinhan Capital

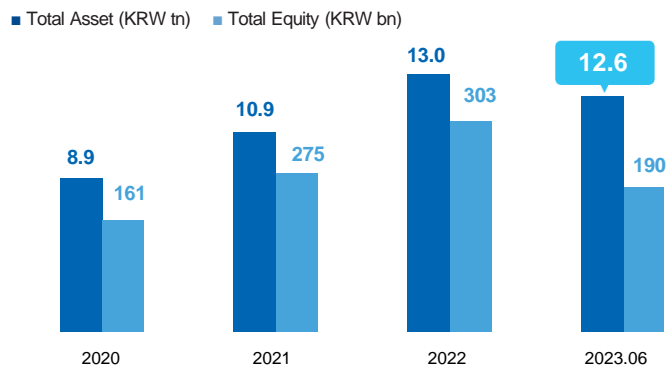
(As of end of June 2023)

Financial Highlights

Financial Highlights

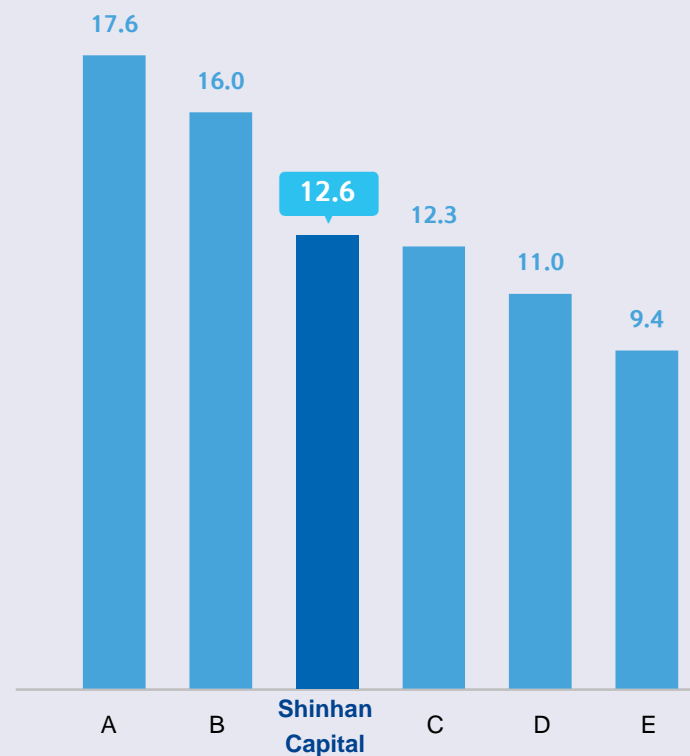
(KRW billion, %)	2020	2021	2022	2023.06
Condensed BS				
Total Assets	8,901	10,921	13,036	12,642
Total Liability	7,710	9,189	11,049	10,522
Total Equity	1,191	1,732	1,987	2,120
(Paid-in Capital)	180	330	330	330
Condensed IS				
Operating Income	626	784	923	613
Operating Revenue	211	371	404	248
Net Income	161	275	303	190
Key Financial Indicators				
ROE	14.72%	19.02%	16.19%	18.83%
ROA	1.88%	2.70%	2.47%	2.98%
CAR	15.24%	17.42%	16.59%	17.73%
NPL Ratio	0.71%	0.42%	0.93%	1.71%

Total Asset • Net Income



Market Position

(Total Asset basis, Unit: KRW tn)



2. Companies in the Group

Banking

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Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Asset Management

(As of end of June 2023)

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

238.5 KRW bn

AUM

105.4 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

Banking

- Shinhan Bank
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- Shinhan Card
- Shinhan Savings Bank

Insurance

- Shinhan Life
- Shinhan EZ GI

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Shinhan Asset Management

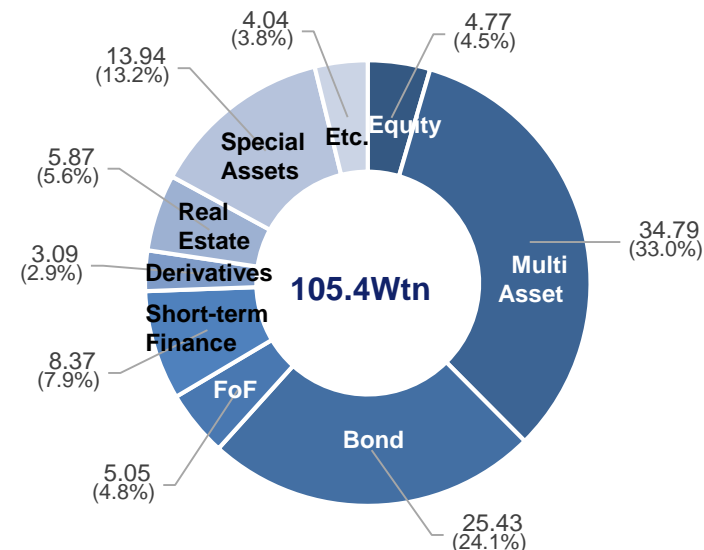
(As of end of June 2023)

Key Financial Indicators

(KRW billion, %)	2020	2021	2022	2023.6
Condensed IS				
Operating Revenue	106.2	133.3	174.2	70.2
Operating Expense	65.0	79.9	120.9	51.3
(SG&A)	58.0	70.8	80.4	43.1
Operating Income	41.2	53.4	53.4	18.9
Net Income	29.1	41.4	37.1	14.5
Condensed BS				
Total Assets	256.2	357.7	319.5	336.0
Total Equity	186.9	247.1	231.0	238.5
Financial Indicators				
ROE	16.6%	18.9%	16.5%	12.4%
ROA	12.6%	13.5%	11.0%	9.0%

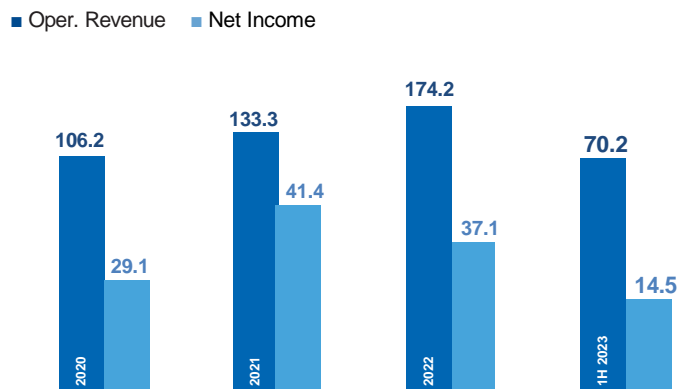
Customer Asset Portfolio (by Type*)

* Asset type in line with KOFA categorization



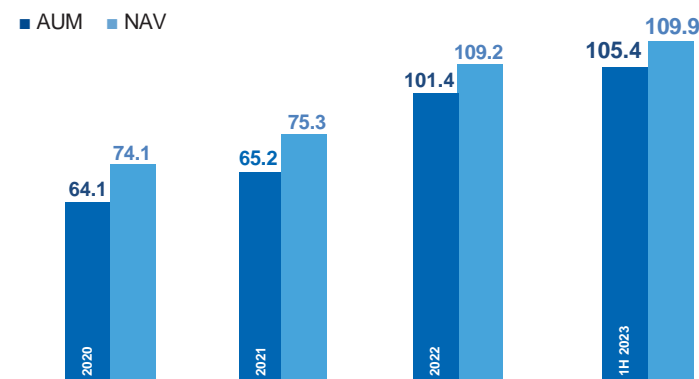
Oper. Revenue • Net Income

(Unit: KRW billion)



AUM • NAV

(Unit: trillion accounts, KRW tn)



* 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

Banking

- Shinhan Bank
- Jeju Bank
- Shinhan Bank Vietnam
- SBJ

Consumer Finance

- Shinhan Card
- Shinhan Savings Bank

Insurance

- Shinhan Life
- Shinhan EZ GI

▶ Capital Market

- Shinhan Securities
- Shinhan Capital
- Shinhan AM
- Shinhan REITs
- Shinhan Asset Trust
- Shinhan AI
- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan REITs Management

(As of end of June 2023)

Overview

Shinhan REITs Management Overview

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

Total Equity
53.9 Wbn.

AUM
3.9 Wtn.

Key Milestones

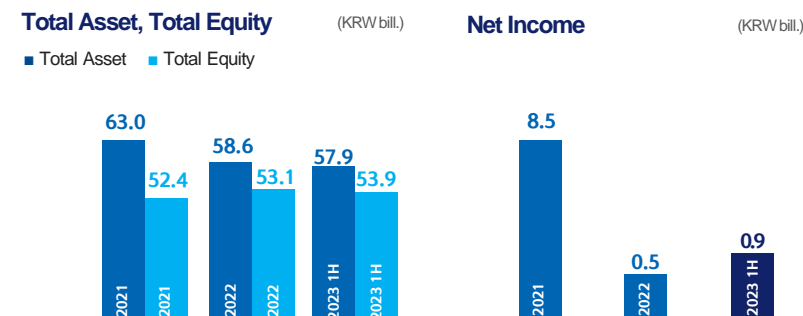
OCT 2017	Shinhan REITs Management Established (100% owned by SFG)
DEC 2017	Selected as a preferred bidder for Pangyo Alpha dome(6-4BL) Project
DEC 2017	Launched 1st REITs (Shinhan Alpha REITs)
JUL 2018	IPO (JUL 2018) of Shinhan Alpha REITs, Listed on KOSPI (AUG 2018)
APR 2019	Launched Shinhan Alpha Gangnam REITs
JUL 2019	Launched Shinhan Hotel Cheonan REITs
SEP 2019	Launched Shinhan Alpha Gwanggyo REITs
JAN 2020	Launched Shinhan SeoBu TND REITs
MAY 2020	Launched 1st K REITs
JUN 2020	Launched Shinhan Logis REITs 1st and Shinhan Alpha Namsan REITs
MAR 2021	Launched Shinhan Alpha Yeoksam REITs 1st
SEP 2021	Launched 2nd K REITs
DEC 2021	IPO of Shinhan SeoBu TND REITs, Listed on KOSPI
MAR 2022	Launched Shinhan Logis REITs 2nd and Shinhan Global Active REITs
MAY 2022	Launched Logis Valley Shinhan REITs
APR 2023	Shinhan Small & Medium-sized Office Value Add REITs

Vision and Strategy

“A Whole New Real Estate Investment for More Customers”

Strategic Direction	Strategic Tasks
Leading the Real Estate Finance Business	<ul style="list-style-type: none"> ① Expand AUM ② Increase REITs returns ③ Preemptive response to regulatory changes
Accelerating One Shinhan Synergy	<ul style="list-style-type: none"> ① Increase collaboration within the Group ② Develop diversified products ③ Increase the asset management capacity
Strengthening Management Infrastructure	<ul style="list-style-type: none"> ① Sound HR management ② Sophisticated internal operation system ③ Stronger ties with customers built on trust

Financial Highlights



2. Companies in the Group

Banking

Shinhan Bank

Jeju Bank

Shinhan Bank Vietnam

SBJ

Consumer Finance

Shinhan Card

Shinhan Savings Bank

Insurance

Shinhan Life

Shinhan EZ GI

▶ Capital Market

Shinhan Securities

Shinhan Capital

Shinhan AM

Shinhan REITs

Shinhan Asset Trust

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Shinhan Venture Invt.

Others

Shinhan DS

Shinhan Fund Partners

Shinhan REITs Management

(As of end of June 2023)

REITs operated by Shinhan REITs Management



GREITS Pangyo

Shinhan Alpha REITs

Launch Date	DEC 18, 2017 (Listed Date: AUG 8, 2019)	
Underlying Assets	- GREITS Pangyo (Pangyo) - The Prime Tower (Wonhyo-ro) - Daeil Bld. (Gwanggyo) - Wise Tower (Seoul Station)	- Twin City (Namsan) - Shinhan L Tower - Samsung Bld. (Yeoksam)
AUM	2,396.5 Wbn -Market Capital: 571.9 Wbn	

Shinhan Alpha Gangnam REITs

Launch Date	APR 10, 2019
Underlying Asset	Seolleung WeWork Tower
AUM	127.9 Wbn

Shinhan Hotel Cheonan REITs

Launch Date	JUL 18, 2019
Underlying Asset	Cheonan Shilla Stay
AUM	79.5 Wbn

Shinhan Seobu T&D REITs

Launch Date	JAN 2, 2020 (Listed Date: DEC 13, 2021)
Underlying Asset	- Incheon Square One, Yongsan Grand Mercure Hotel
AUM	672.3 Wbn

Shinhan Logis No.1 REITs

Launch Date	JUN 11, 2020
Underlying Asset	- TE Logis (Icheon)
AUM	62.8 Wbn

Shinhan Logis No.2 REITs

Launch Date	JUN 28, 2021
Underlying Asset	- Jinwoori Warehouse
AUM	131.7 Wbn

Shinhan Logisvalley REITs

Launch Date	MAY 20, 2021
Underlying Asset	- Ansong Logisvalley Warehouse, Hanaro Warehouse
AUM	80.4 Wbn

Shinhan Global Active REITs

Launch Date	MAR 17, 2022
Underlying Asset	- USAA Government Building Fund, PRISA LP
AUM	199.4 Wbn

Shinhan Small & Medium-sized Office Value Add REITs

Launch Date	APR 27, 2023
Underlying Asset	- Asterium Yongsan
AUM	72.0 Wbn

2. Companies in the Group

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Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Asset Trust

(As of end of June 2023)

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

363.0 Wbn

AUM

56.5 Wtn

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'

Vision & Strategy

Vision

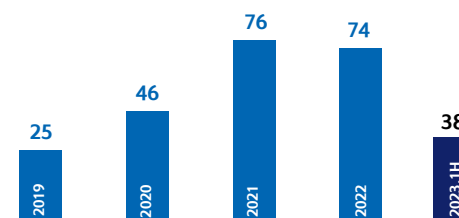
Excellence in comprehensive real estate services, for the mutual growth of the clients and the firm

Strategic Goal

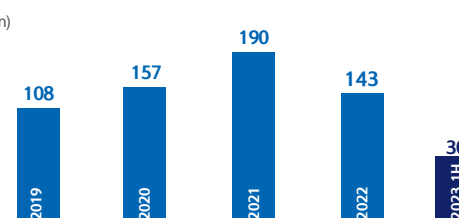
O.N.E step closer to Excellence

Financial Highlights

Net Income (KRW bn)



Order Performance (KRW bn)



2. Companies in the Group

Banking

- Shinhan Bank
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Shinhan AI

Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan AI

(As of end of June 2023)

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



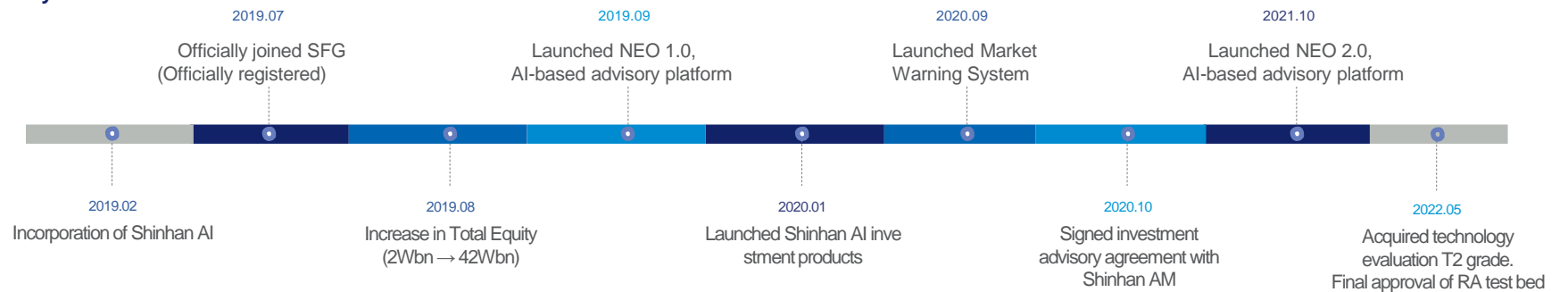
Total Assets

37.6 Wbn

No. of Employees

51 persons

Key Milestones



Shinhan AI

(As of end of June 2023)

2. Companies in the Group

Banking

- Shinhan Bank
- Jeju Bank
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Shinhan AI

- Shinhan Venture Invt.

Others

- Shinhan DS
- Shinhan Fund Partners

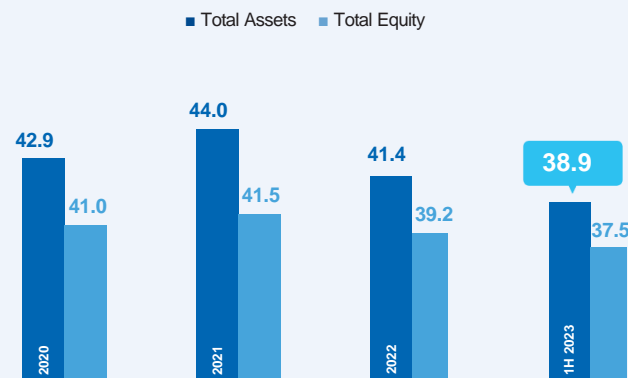
Business Highlights

Financial Highlights

(KRW millions)	2020	2021	2022	1H 2023
Condensed IS				
Operating Revenue	10,246	12,106	10,668	5,214
Operating Expense	10,049	11,737	13,465	6,985
Operating Income	198	370	-2,797	-1,771
Net Income	304	478	-2,217	-1,564
Condensed BS				
Total Assets	42,903	44,031	41,430	38,941
Total Equity	41,013	41,468	39,167	37,596
Key Financial Indicators				
CIR	95.90%	95.03%	119.58%	127.20%

Total Assets • Total Equity

(Unit: KRW bn)



Operation Highlights

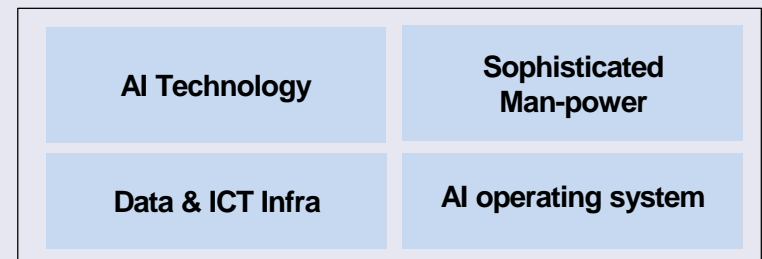
Track#1 _ AI Investment Advisory

- **AI advisory toward asset management and investment product development**
- **AI investment advisory platform “NEO”**
 - Providing information such as market sensing, asset allocation, simulation, etc.

Track#2 _ Finance AI Solution

- **AI solutions for digital transformation of finance**
 - Market warning system (providing forward-looking analysis)
 - Interactive AI investment consulting service
- **AI algorithm model subscription service**
 - Providing a model for financial value-chain innovation

Core Competencies



2. Companies in the Group

Banking

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Shinhan Venture Inv.

Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Venture Investment

(As of end of June 2023)

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).

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 (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 controlling 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 and #2 (230.0Wbn, 30.4Wbn)
JUL 2022	Shinhan Global Flagship fund #1 (200.0Wbn)
SEP 2022	Shinhan Square Bridge ESG fund #1 (33.0Wbn)
JUN 2023	Shinhan Hyper Connect fund #1 (270.0Wbn)

Corporate History

23 Years

CEO

LEE Dong Hyun

of funds / # of corp. investing in

37 funds **434** Corps.

AUM (Committed basis)

approx **2.6** Wtn

Financial Highlights

(KRW million)	2019	2020	2021	2022(*)	2023 1H
Condensed IS					
Operating Revenue	15,486	12,737	32,133	19,839	12,472
Operating Expense	21,875	14,675	11,219	15,996	9,355
Operating Income	(6,389)	(1,938)	20,914	3,843	3,117
Net Income	(5,335)	(863)	15,929	1,526	2,261
Condensed BS					
Total Assets	71,602	72,550	98,914	140,310	151,821
Total Equity	60,400	59,853	75,583	77,001	79,289

*Figures from FY2022 and onwards are based on consolidated financial statements.

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▶ Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan DS

(As of end of June 2023)

Overview

Shinhan DS Overview

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

Total Equity

49.8 Wbn

Total Asset

112.4 Wbn

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)
APR 2021	ISO27701 certification acquired (Personal information management)
OCT 2021	Established cloud-based work system for SFG
NOV 2021	Awarded the Presidential Award in Korea National Productivity Awards
NOV 2022	Launched Shinhan Global Development Center in Vietnam
DEC 2022	Opened Integrated Cloud Operation Center

Vision & Strategy

Designing Digital Transformation

Vision

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

Strategic Goal

2023
Double UP Breakthrough
Growth Beyond the Limit

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

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Others

- Shinhan DS
- Shinhan Fund Partners

Shinhan Fund Partners

(As of end of June 2023)

Overview

Shinhan Fund Partners Overview

Shinhan Fund Partners 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 Fund Partners 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

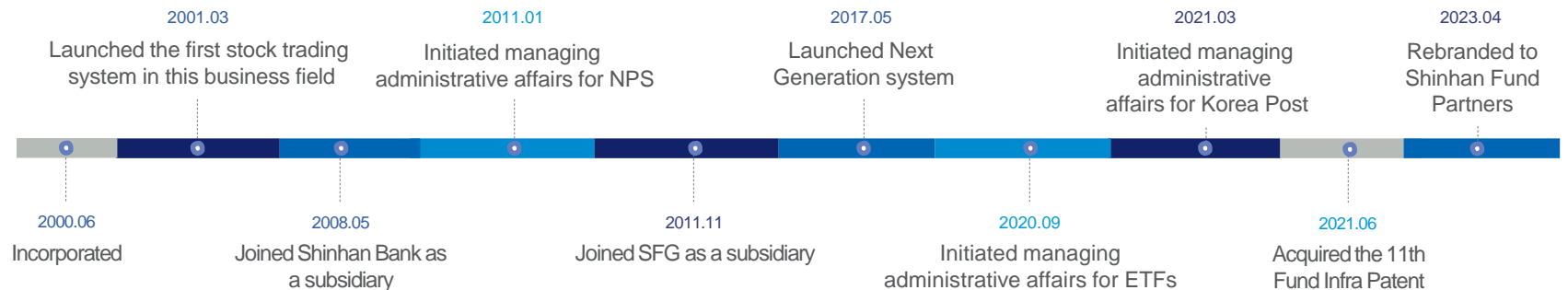
CEO
JEONG Ji - Ho

Total Equity
101.0 KRW bn

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

No. of Employees
255 persons

Key Milestones



2. Companies in the Group

Banking

- Shinhan Bank
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Others

- Shinhan DS
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Shinhan Fund Partners

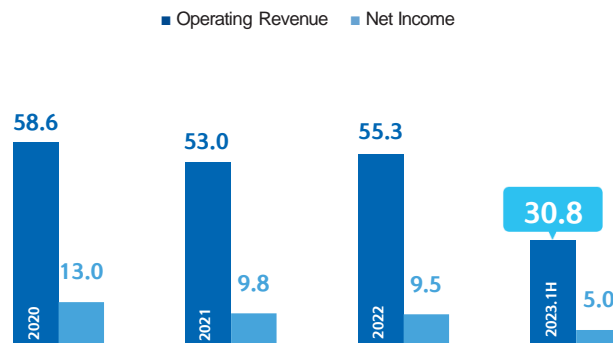
(As of end of June 2023)

Financial Highlights

(Unit: KRW bn, %)	2020	2021	2022	2023.1H
Condensed IS				
Operating Revenue	58.6	53.0	55.3	30.8
Operating Expense	42.2	40.9	44.4	26.1
(SG&A)	42.2	40.9	44.4	26.1
Operating Income	16.4	12.0	10.9	4.8
Net Income	13.0	9.8	9.5	5.0
Condensed BS				
Total Asset	87.4	90.1	94.7	101
Total Equity	75.2	80.3	84.6	83.6
Financial Indications				
ROE	18.56%	12.87%	11.76%	12.04%
ROA	16.15%	11.41%	10.49%	10.39%
Cost-Income Ratio	71.98%	77.28%	80.26%	84.53%

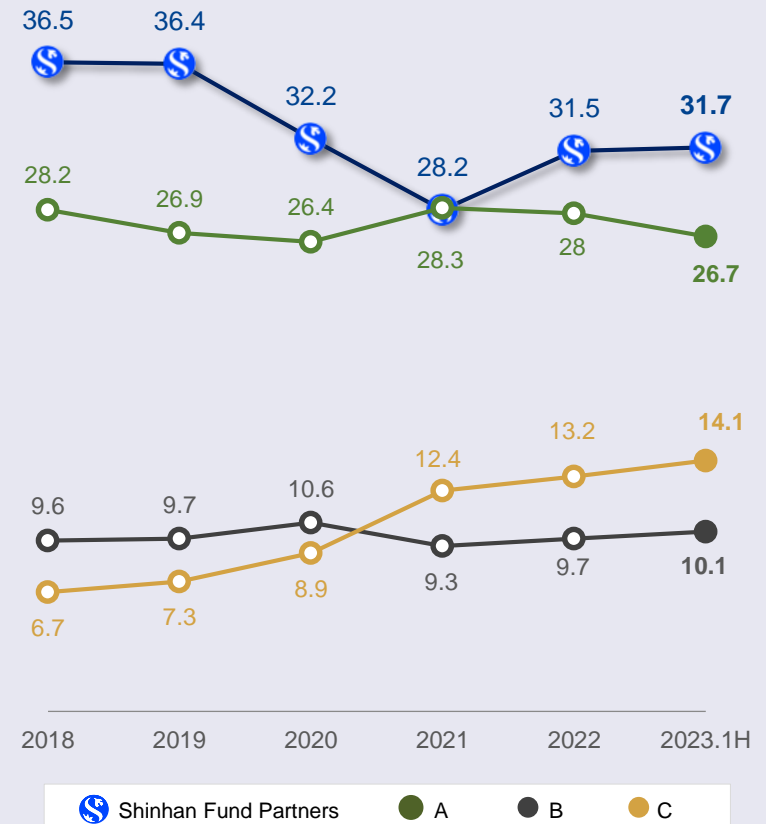
Oper. Revenue • Net Income

(Unit: KRW bn)



Market Position

(Period-end basis)



※ Based on public and private equity funds in KOFIA

Forward-Looking Statements

Shinhan Financial Group's 1H2023 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.

