

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



Excellence beyond comparison

Shinhan Financial Group

1H 2023

Contents

1 Shinhan Financial Group

Overview	04
Mission, Vision, and Strategy	12

2 Companies in the Group

Banking

Shinhan Bank	19
Jeju Bank	22
Shinhan Bank Vietnam	23
SBJ	24

Consumer Finance

Shinhan Card	25
Shinhan Savings Bank	27

2 Companies in the Group (Cont.)

Insurance

Shinhan Life	28
Shinhan EZ General Insurance	30

Capital Markets

Shinhan Securities	31
Shinhan Capital	33
Shinhan Asset Management	35
Shinhan REITs Mgmt.	37
Shinhan Asset Trust	39
Shinhan AI	40
Shinhan Venture Invnt.	42

Others

Shinhan DS	43
Shinhan Fund Partners	44

Shinhan Financial Group

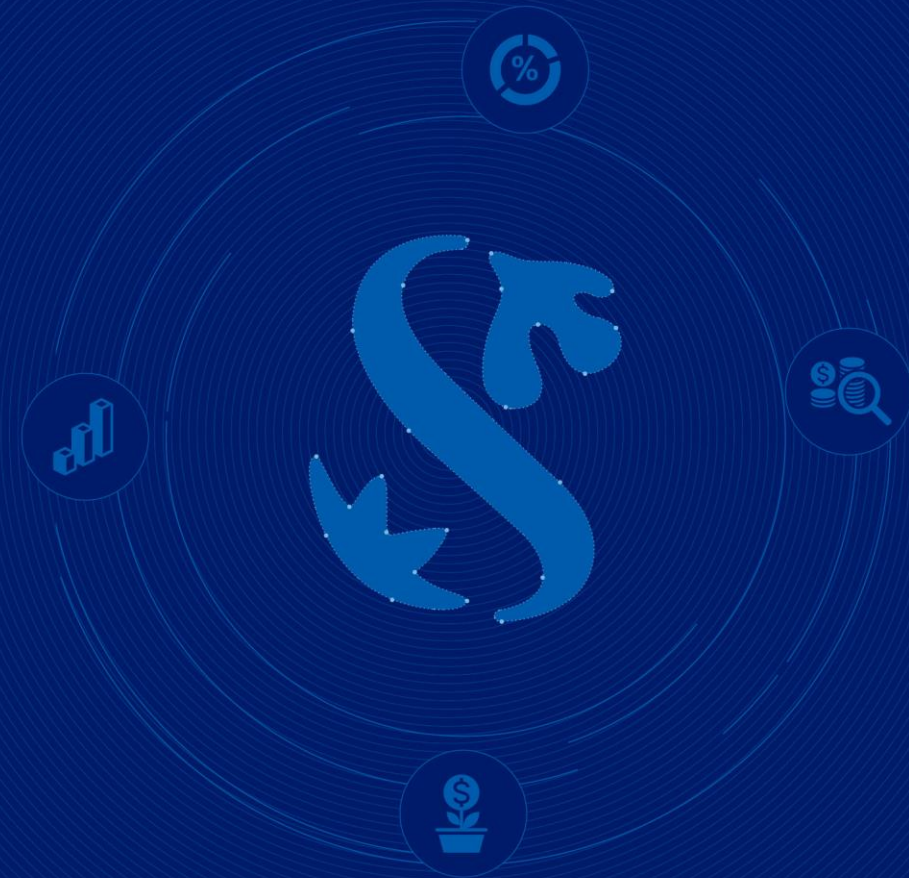
Overview

Mission, Vision, and Strategy

1

Shinhan Financial Group

Overview	04
Mission, Vision, and Strategy	12



1 Shinhan Financial Group

Overview

Mission, Vision & Strategy

15 direct subsidiaries

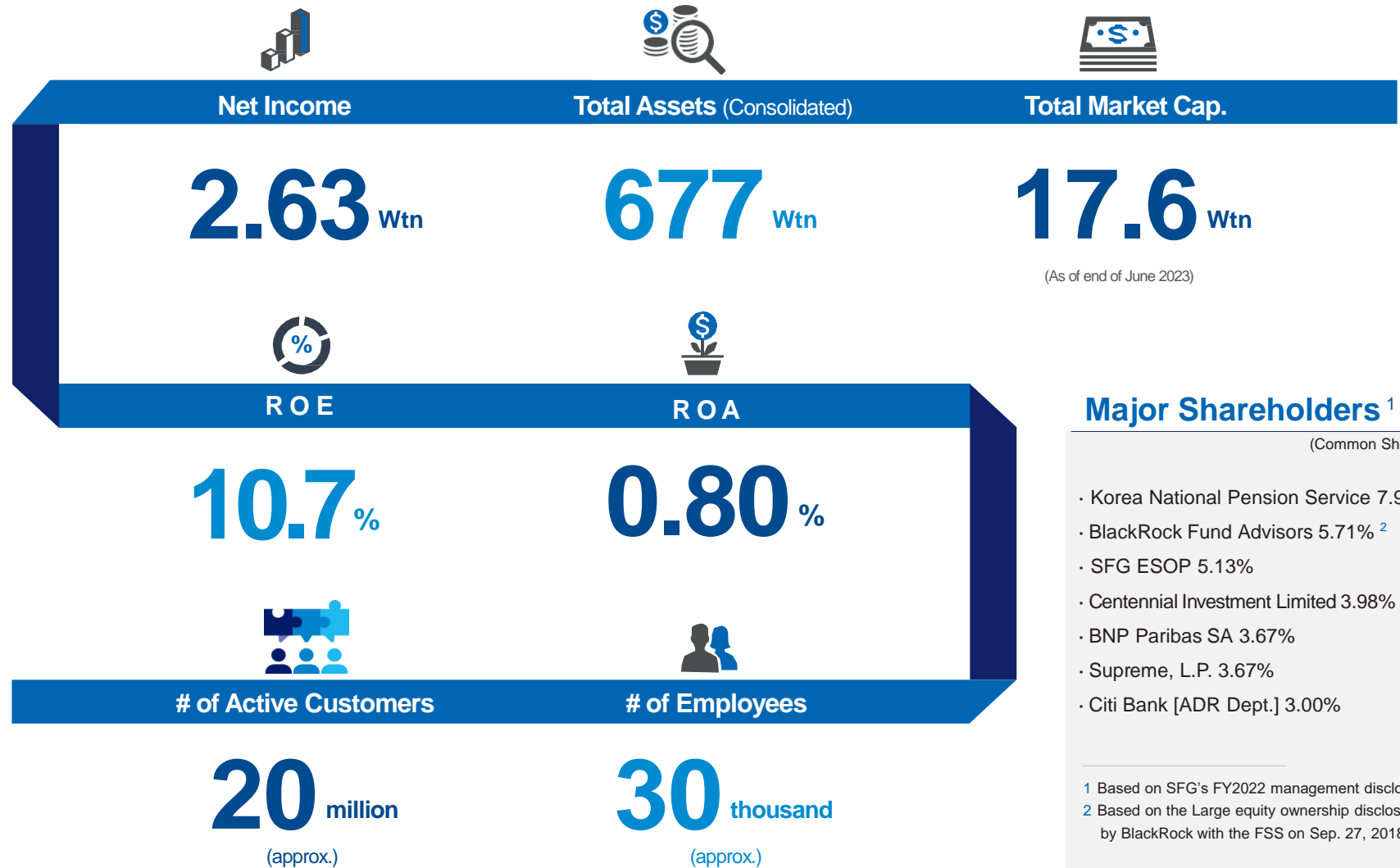
34 indirect subsidiaries

(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

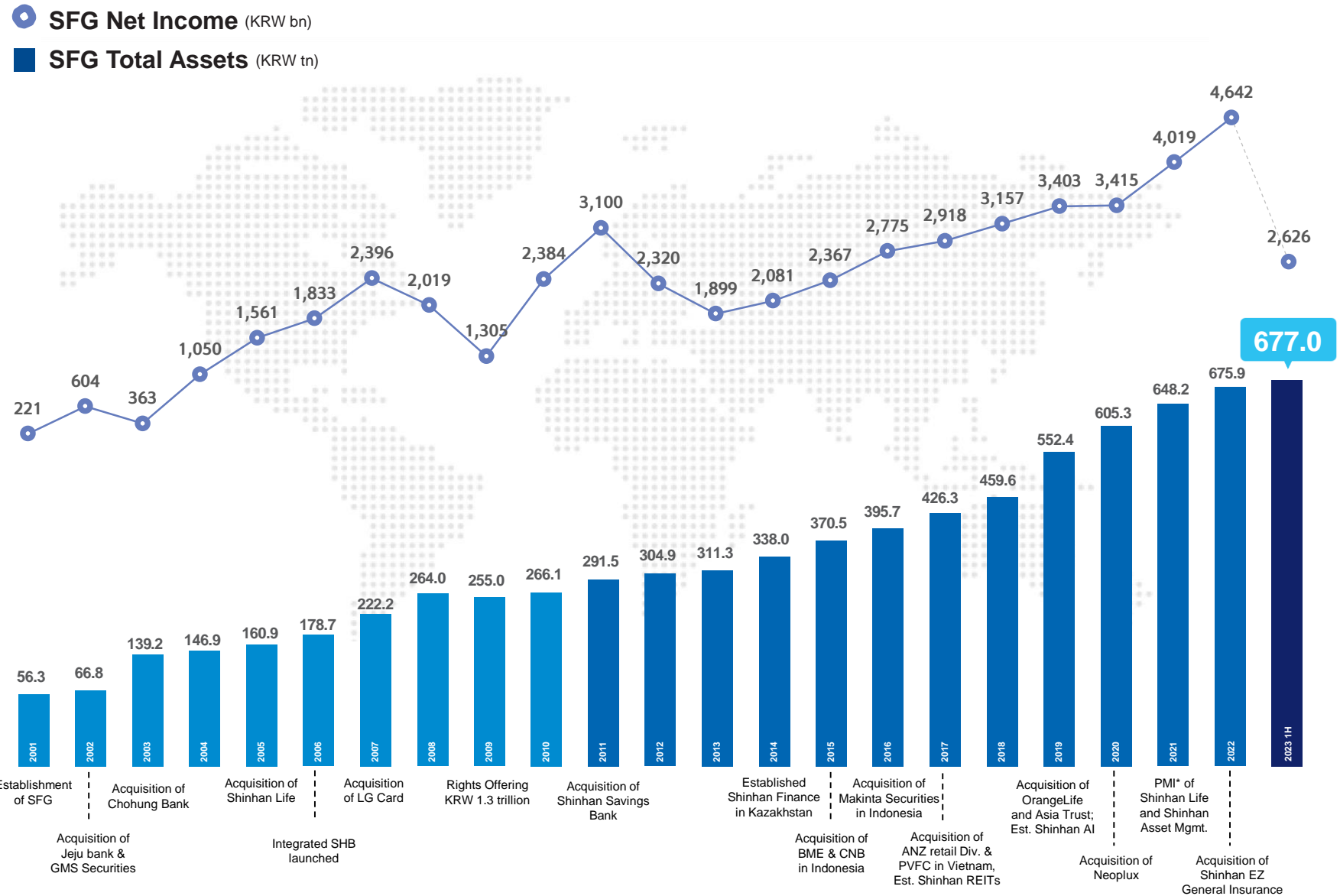
Continuous Growth Through Business Diversification

(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

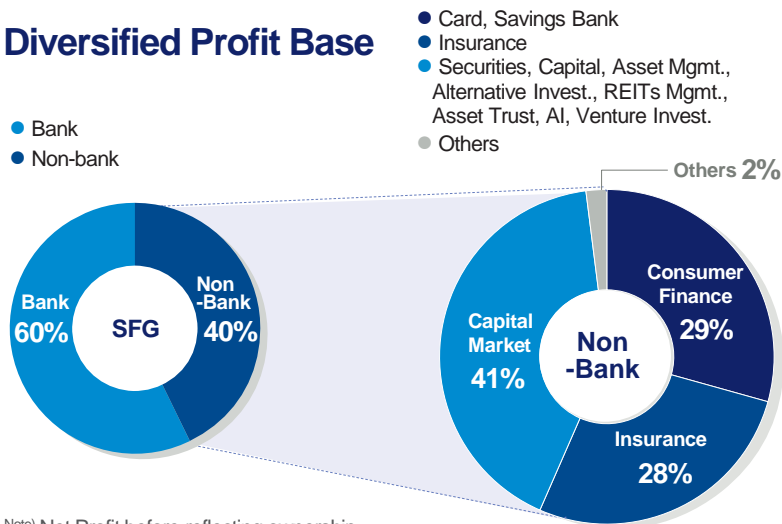
Overview

Mission, Vision & Strategy

Diversified Business & Customer Base

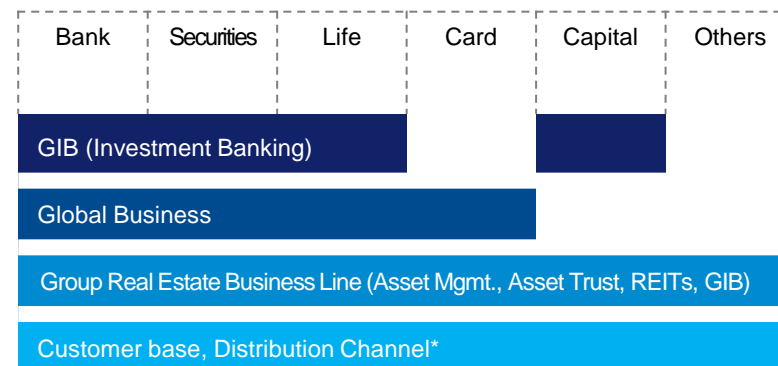
(As of end of June 2023)

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

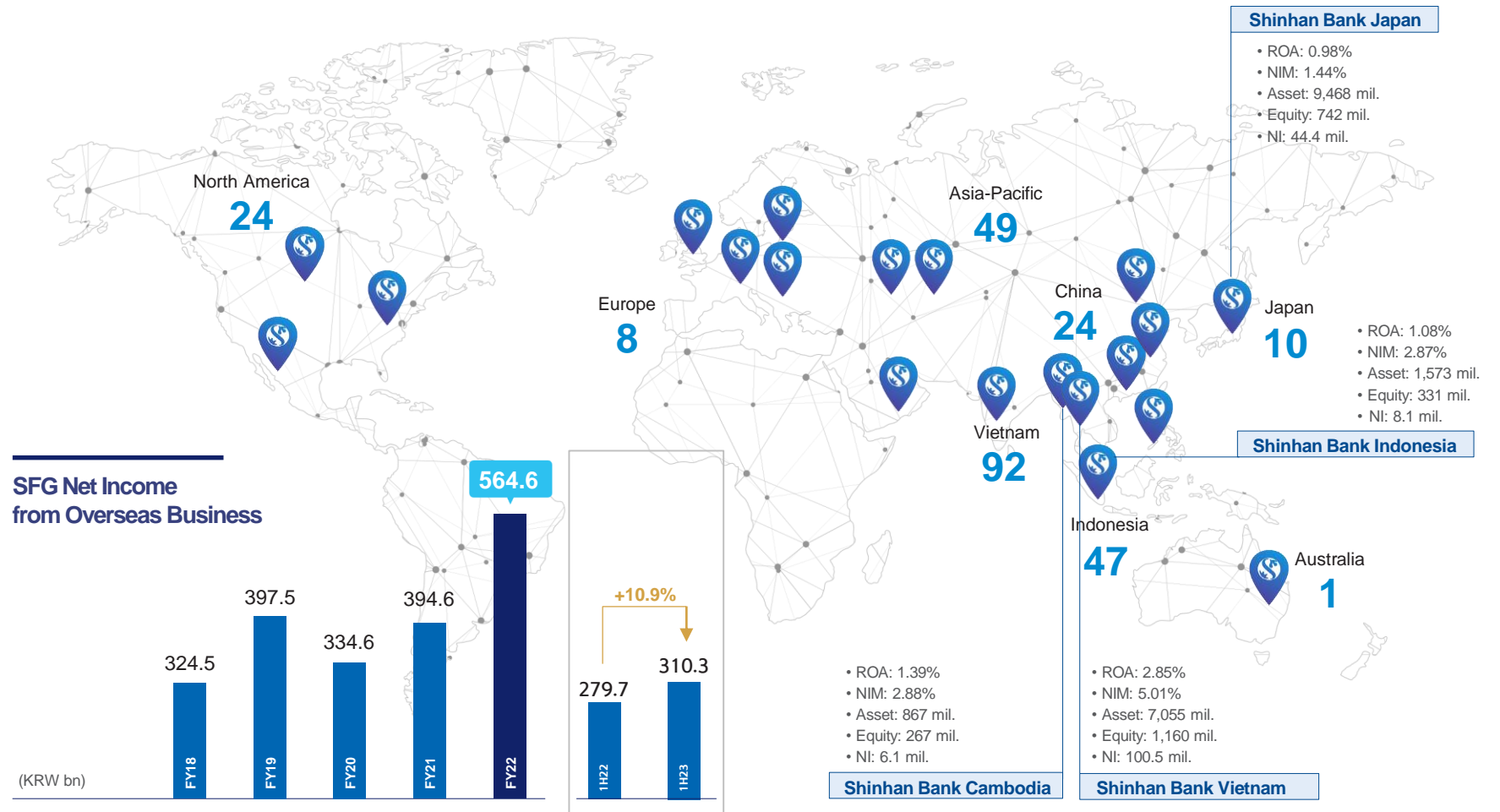
Shinhan DS :
3 in 3 countries

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

Overview	04
Mission, Vision, and Strategy	12



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

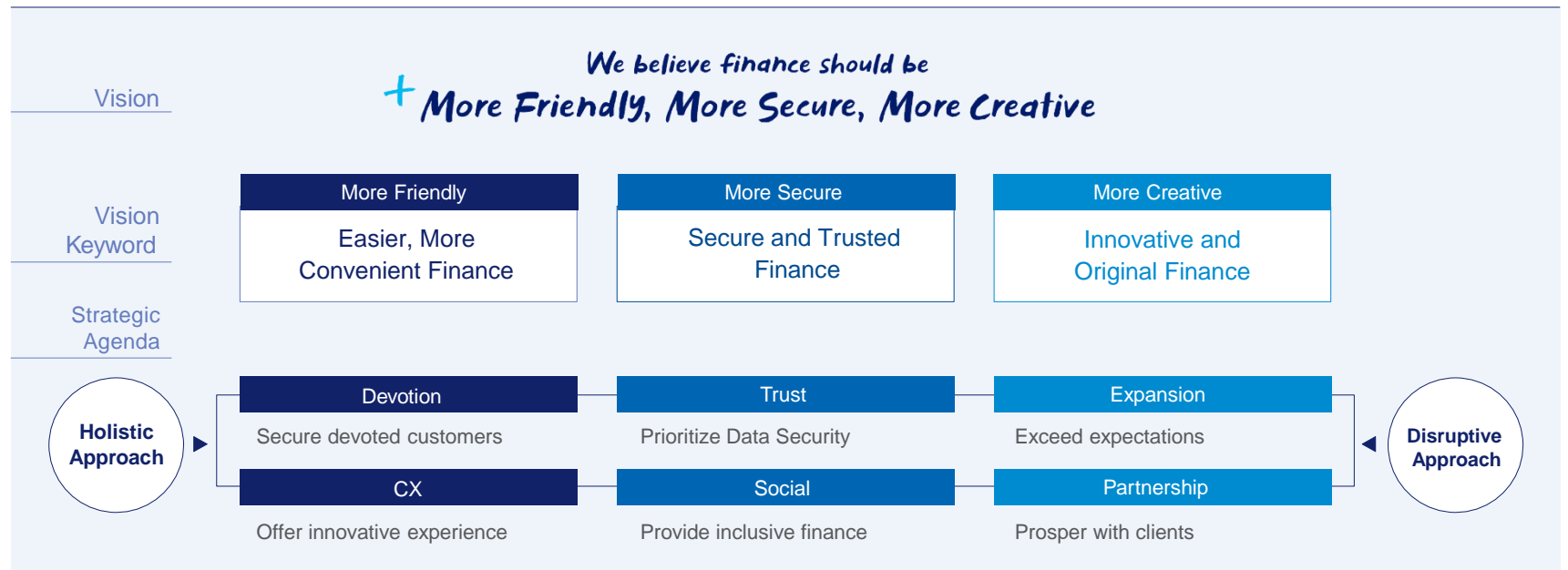
Mission, Vision & Strategy

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



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.

