

We Know Asia

Providing the Best Financial Solutions
In the Asia-Pacific Region



元大金控

Yuan Da
Financial Holdings



4Q2021

Disclaimer

This presentation is provided by Yuanta Financial Holding Company, Ltd. (the “Company”) and has not been reviewed by an accountant or independent expert. While every effort is made to ensure the accuracy and completeness of the presentation, the Company does not guarantee that all information is accurate. This presentation may contain forward-looking statements that are based on assumptions about the Company’s future operations and various political, economic, and market factors beyond the Company’s control, and therefore actual results of operations may differ materially from those statements.

The Company is not obligated to correct or update the contents of the presentation immediately after it is made public. Neither the Company nor any of its affiliated companies nor any of their respective responsible persons shall be liable for any damages resulting from the use or reference of this presentation. When reading this presentation, users should refer to the Company’s financial and business information that is publicly available and complete as reported to the competent authorities.

The contents, statements, or propositions in this presentation shall not be deemed to be an offer, solicitation, or recommendation to buy, sell, or offer to buy or sell any marketable securities or financial instruments.

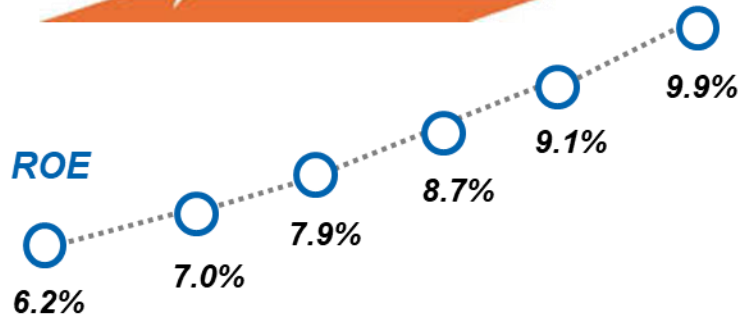
Table of Contents

● Yuanta Profile	.....	3
● Business Review	.....	12
Pan-Sec. Businesses	.....	13
Yuanta Bank	.....	24
● Appendix	.....	31

Yuanta Profile

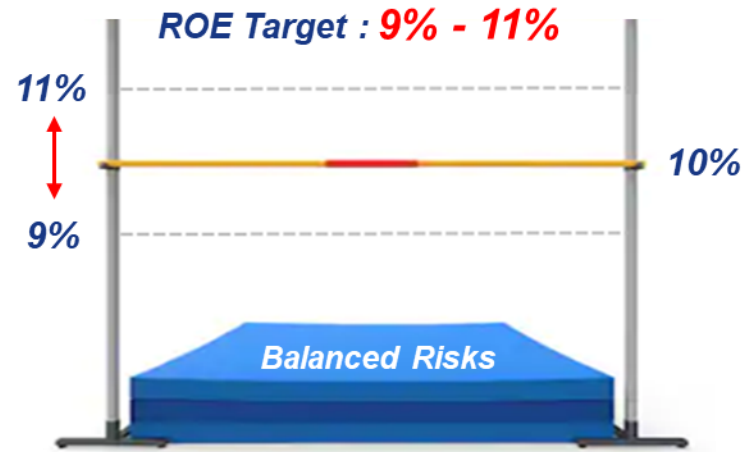
ROE Target & Dividend Policy (2021-2025)

Not going for rights issues while pursuing sustainable ROE & paying cash dividend

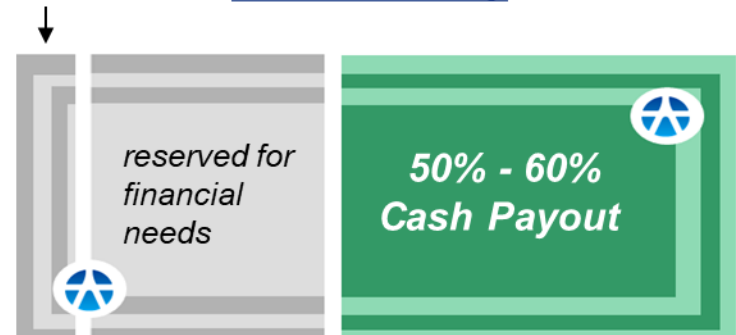


2015 2016 2017 2018 2019 2020

2021 2022 2023 2024 2025

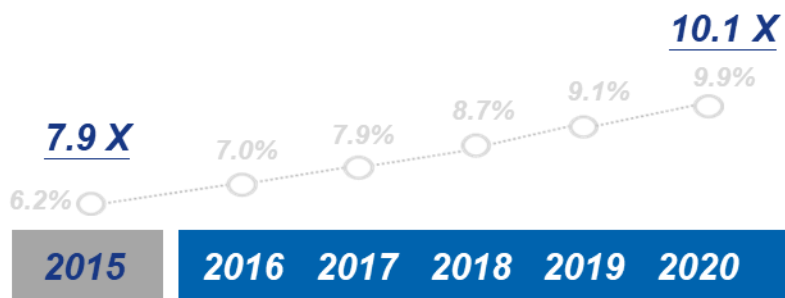


10% legal reserve Dividend Policy



Elevated Leverage Boosts ROE Growth

Financial Leverage



Equity Weighting

■ Pan-Sec. Businesses ■ Bank
■ Life Insurance ■ Others



Note:

- 1) Pan-Sec. subsidiaries include Yuanta Securities, Yuanta Securities Finance, Yuanta Futures and Yuanta Funds.
- 2) The equity weighting reflects the distribution among all subsidiaries only.

12 X

Priority : Organic Growth

2021 2022 2023 2024 2025

Sufficient Capital in Support of Future Growth

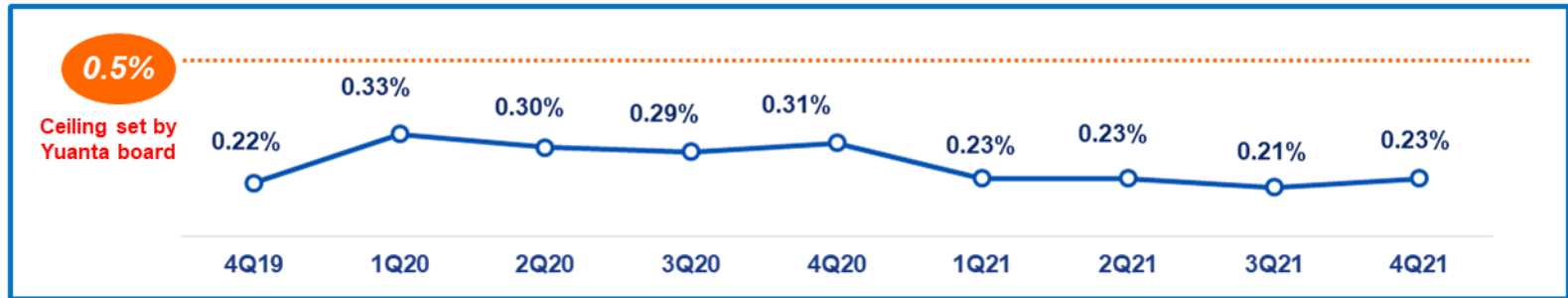
	CAR	Minimum Requirement	Leverage
Yuanta FHC (consolidated)	152.8%	100%	10.5
Yuanta Sec. (standalone)	415.6%	250%*	4.2
Yuanta Bank	15.4%	10.5%	13.4
Yuanta Life	556.1%	200%	12.3

Note:

- 1) * Application for new business will be constrained if CAR is below 250%.
- 2) Data as of December 31, 2021.

Downside Risk Kept on a Tight Leash

Yuanta's Historical VaR to Net Worth Ratio

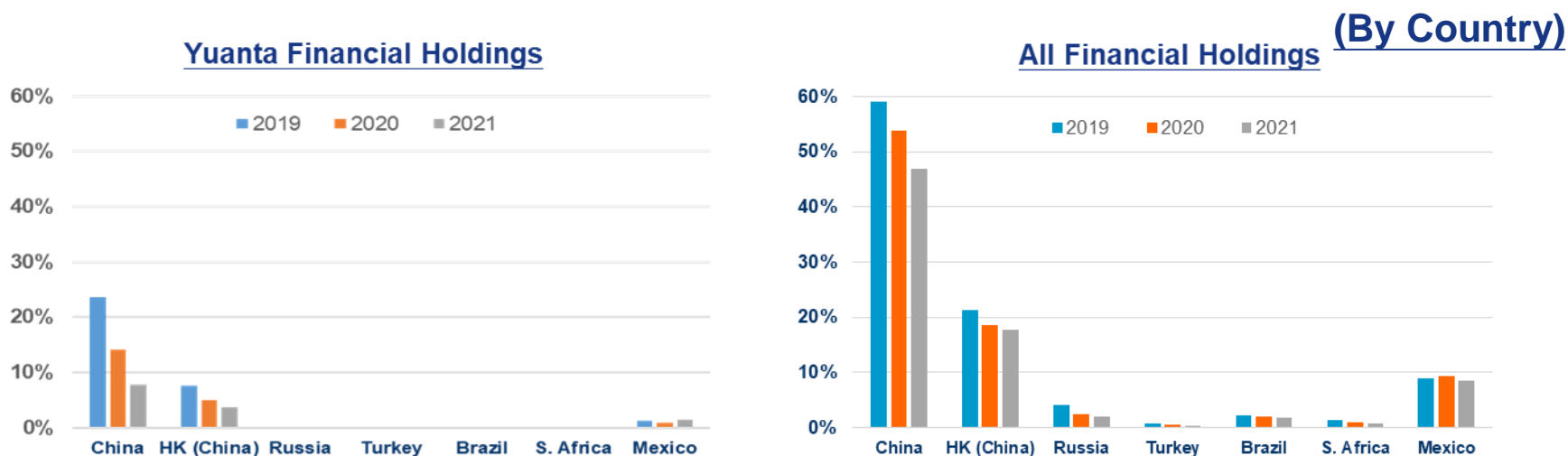


2021 VaR by Risk Type for Trading Activities

Unit: NT\$ mn

Value at Risk for 1 day at 99% confidence	As of Dec. 31	Average	High	Low
Interest Rate	138.3	150.6	213.9	115.9
Equities	448.9	485.0	1,639.0	344.0
Foreign Exchange	229.4	241.6	281.1	202.3
Commodities	37.0	36.2	70.7	13.5
Diversification Effect	- 242.8	- 290.5		
Total	610.8	622.9		
VaR / Net Worth	0.23%	0.23%		

Overseas Exposures to Shareholders' Equity



Note: Overseas exposures include lending and investments.

Fixed Income Positions of Yuanta FHC (2021)

Credit Rating	Securities		Bank		Life		Yuanta FHC	
	NTD	FCY	NTD	FCY	NTD	FCY	NTD	FCY
AAA ~ A	88%	73%	100%	99%	95%	76%	97%	86%
A- ~ BBB-	12%	27%	0%	1%	5%	24%	3%	14%
Non-Investment Grade	0%	0%	0%	0%	0%	0%	0%	0%
Duration (Year)	2.0	2.3	4.8	3.7	11.3	11.4	5.4	6.7

Source: Yuanta FHC ; Banking Bureau

Results Overview

FHC Financial Performance

Unit: NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Total Assets	2,759,239	3,023,612	10%	2,759,239	2,982,607	3,023,612	1%	10%
Common Shares (mn)	12,137	12,137	0%	12,137	12,137	12,137	0%	0%
Shareholders' Equity (standalone)	253,337	269,035	6%	253,337	261,955	269,035	3%	6%
BVPS	20.87	22.17	6%	20.87	21.58	22.17	3%	6%
Double Leverage Ratio	112.10%	112.01%	0%	112.10%	112.26%	112.01%	0%	0%
Net Income (standalone)	24,105	34,866	45%	4,534	8,655	6,551	-24%	44%
EPS (NT\$)	1.99	2.87	45%	0.37	0.71	0.54	-24%	44%
ROE (%) YTD annualized	9.9%	13.3%	34%	9.9%	14.7%	13.3%		

Note:

1) 4Q21 numbers are un-audited.

Net Income by Subsidiary (standalone)

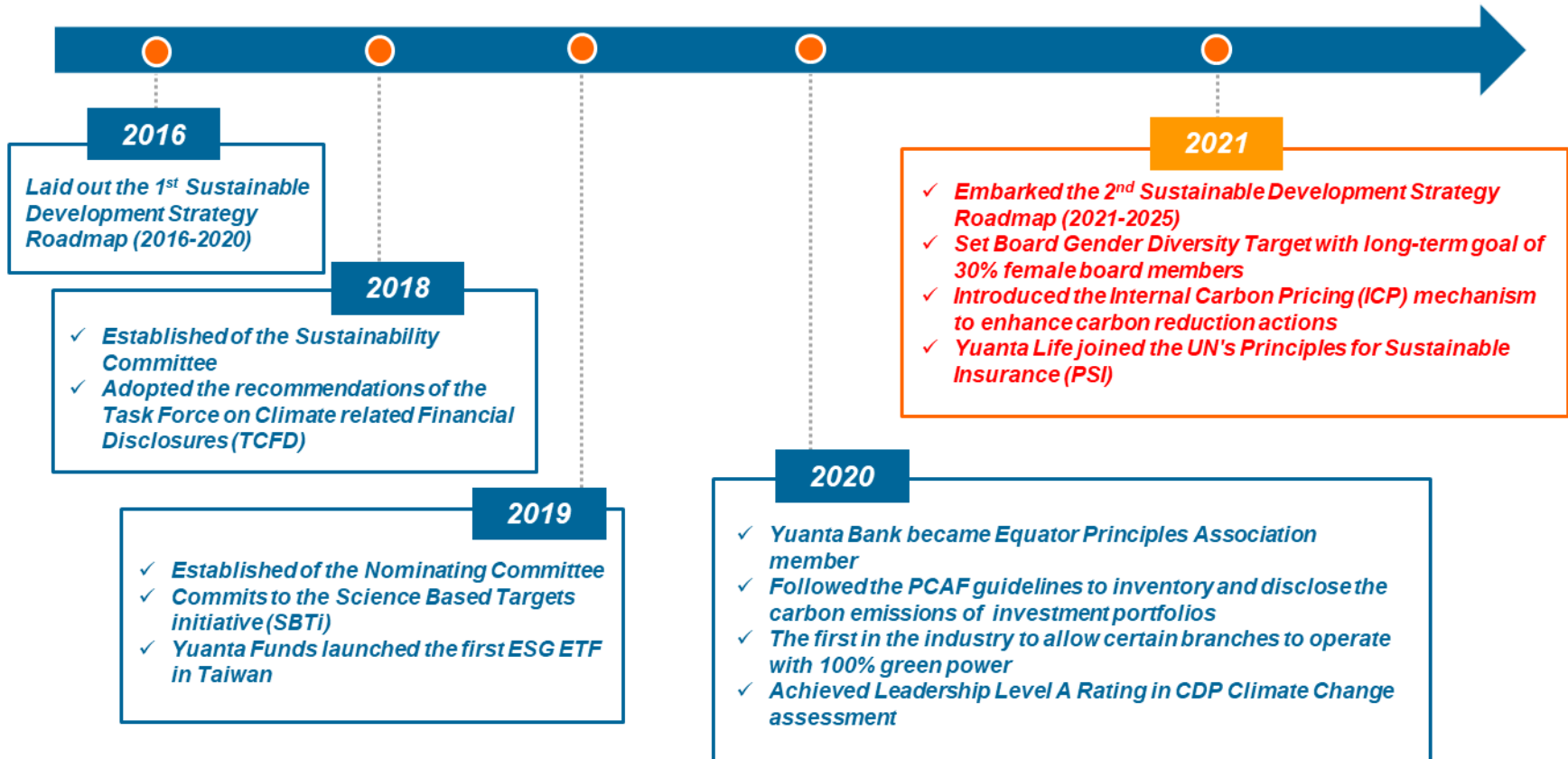
Unit: NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Yuanta Securities	14,399	23,293	62%	4,732	4,716	4,682	-1%	-1%
Yuanta Bank	6,896	8,022	16%	(109)	2,572	1,087	-58%	-1097%
Yuanta Futures (66.27%)	1,070	860	-20%	203	294	127	-57%	-37%
Yuanta Funds (74.71%)	1,719	1,919	12%	501	486	460	-5%	-8%
Yuanta AMC	121	139	15%	25	39	28	-28%	12%
Yuanta Venture Capital	287	939	227%	93	138	213	54%	129%
Yuanta Life	1,810	2,074	15%	(629)	922	278	-70%	-144%

ESG Sustainability Roadmap

Global Recognitions



- DJSI World Index
- DJSI Emerging Markets Index
- FTSE4Good Emerging Index
- FTSE4Good TIP Taiwan ESG Index
- Bloomberg Gender Equality Index
- MSCI ESG A Rating
- CDP Leadership Level A
- HR Asia Best Company to Work for in Asia





Sustainability Goals (2021-2025)

Devotion



Comprehensive Social Engagement

- With “Philanthropic Platform” at the center, connecting the stakeholders and utilizing the financial expertise & capability to help solve social & environmental issues and becoming a sound and dependable partner of social welfare groups
- Expanding the accessibility & use of financial services via Fin-Tech to allow all customers to have reasonable access to financial services

Reliability



Trusted Brand

- Implementation of ESG criteria into investment & financing decisions including adding environmental & social risks assessment to the process to enhance responsible investment practices; guiding & encouraging customers to place greater attention to going green, environmental, & social issues
- Products & services innovation, cultivating a paperless culture with development in digital finance
- Enhancement of information security defense system with adoption of the security operation center mechanism

Exchange



Pioneer in Environmental Sustainability

- Integration of climate change risks into operational decisions
- Alignment with global trends in energy conservation & carbon reduction including maintaining CDP A list performance; compliance with ISO20400 sustainable procurement guidance; adoption of Science-Based Targets framework to manage overall group carbon emissions goal; reducing average waste per person across the group & water usage and increasing usage of renewable energy
- Encouraging suppliers to promote environmental sustainability and upholding basic human rights

Achievement



Happy Workplace

- Providing a comprehensive salary & benefits system and creating a sound career development system with a comprehensive edge to attract & retain employees
- Building an equal, friendly, healthy & safe workplace
- Encouraging the management & employees to commit to ESG corporate sustainability through linkage between sustainability KPIs & long-term rewards

Motivation



Sound Governance

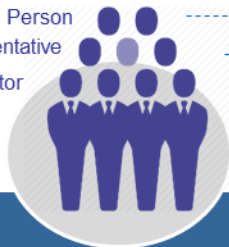
- Improving the corporate governance structure, strengthening the functions & effectiveness of the board of directors, and enhancing the transparency to ensure corporate sustainability & sound management of the company
- Engaging regulatory compliance to reduce operational risks
- Establishing a comprehensive risk identification system including assessment of impact level from climate change risks to enhance the quality of risk management, and ensure sustainable & sound business operations

Operation Based on ESG Sustainability

Board Gender Diversity Target

- In 2022, at least one female director
- By 2030, 20% of the board of directors will be female with a long-term goal of 30%

Natural Person		2
Institutional Representative		3
Independent Director		4



Board of Directors : 9

Functional Committees Under the Board

**Audit Committee
Remuneration Committee
Nominating Committee
Sustainability Committee**

Yuanta Governance Structure

ESG Highlights

- Followed the SBT (Science Based Targets) guidelines to complete the setting of long-term carbon reduction targets
- Voluntarily complied with the requirements of the PCAF (Partnership for the Carbon Accounting Financials) to inventory and disclose the carbon emissions of the investment and financial portfolios
- Introduced the ICP (Internal Carbon Pricing) mechanism to evaluate the benefits of energy-saving and carbon-reduction projects
- Signing a PPA (Renewable Energy Power Purchase Agreement) to be the first in the industry to transfer electricity supply to allow certain branches to operate with 100% green power



- Equator Principles Association member
- Yuanta and its major shareholder, the Ma Family, made a joint donation of NTD 160 million to Taiwan's frontline medical system when domestic COVID-19 pandemic escalated in May 2021
- In order to support disadvantaged groups in fighting COVID-19, in 2020, Yuanta Group together with the Taiwan Fund for Children and Families, donated a total of NTD 100 million to 7 social welfare organizations, helping more than 30,000 disadvantaged families and nearly 50,000 children, benefiting more than 100,000 people
- The 5 subsidiaries established the offices of fair treatment of customer responsible for reporting the implementation of fair treatment principles to the board of directors on a regular basis



- The ESG performance of managers and employees are linked to the reward system to fully implement ESG promotion and related benefits into the system
- Yuanta strives for diversity and gender equality of the board. 5 out of 8 Yuanta subsidiaries have female board directors or supervisors and Yuanta will continue to enhance gender balance of the board of directors
- The 2020 CSR report disclosure was under GRI (Global Reporting Initiative), SASB (Sustainability Accounting Standards Board), and TCFD (Task Force on Climate-related Financial Disclosures) frameworks



Business Review

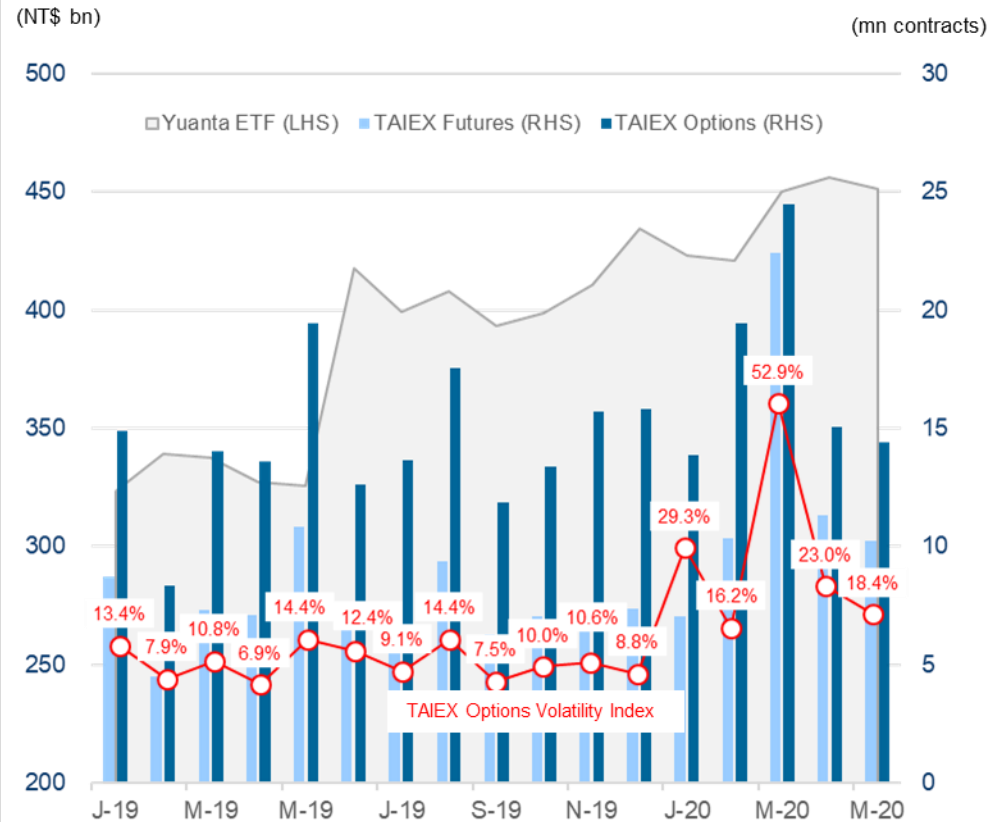
Pan-Securities Businesses

Stunning Performance Driven by Natural Hedge Model



NT\$ mn	2018	2019	2020	2021	
	ROE	ROE	ROE	Net Income	ROE (annualized)
Yuanta Sec.	9.5%	9.2%	13.6%	23,293	19.4%
Yuanta Futures	12.8%	13.3%	10.3%	860	7.1%
Yuanta Funds	24.2%	26.3%	33.5%	1,919	33.9%
Pan-Sec. Subsidiaries	10.4%	10.2%	14.1%	26,072	18.9%

Intense Volatility Drove Up Hedging Demands of ETF, Futures & Options Products



Note: 2021 numbers are un-audited

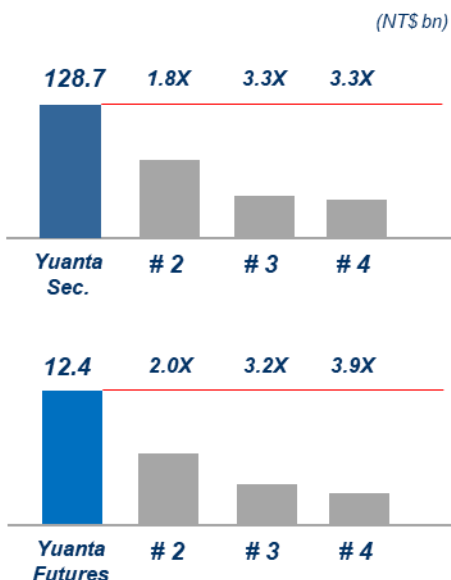
Source: Yuanta Sec., Yuanta Funds, Yuanta Futures, and Taiwan Futures Exchange

Yuanta Unsurpassably Leads TWN's Sec. Market

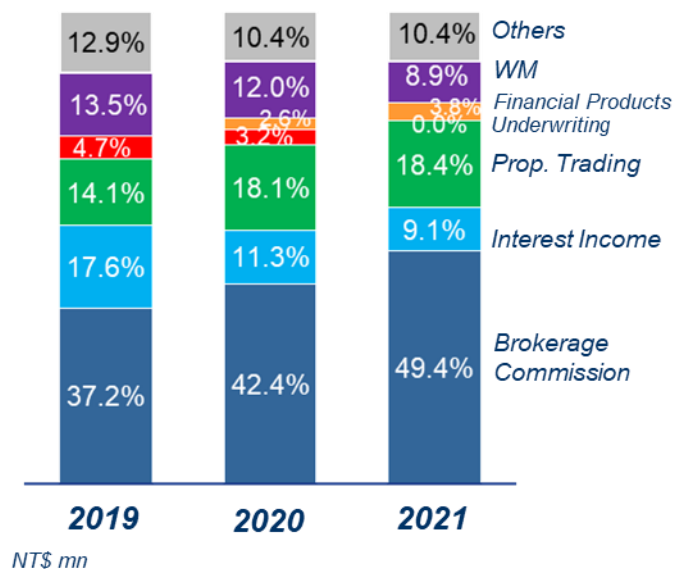
➤ **Unrivalled in Sec. Industry With a Wide Range of Product Lines**

Yuanta Sec.	Market share
Brokerage	13.1%
Margin Financing	19.0%
Online Trading	16.6%
SBL	33.6%
Non Purpose Lending	54.7%
Market Maker in COMM Futures	23.0%
Yuanta Futures	
Futures	23.4%
Options	18.4%
Yuanta Funds	
Public Funds	15.2%
ETF Funds	30.3%

➤ **Strong Balance Sheet**



Revenue Breakdown for Pan-Sec. Businesses



Total Net Revenue	2019	2020	2021
	26,489	37,132	54,461

- Note:
- 1) Pan-Securities businesses include Yuanta Sec. Yuanta Futures, Yuanta Funds and Yuanta Sec. Finance.
 - 2) Yuanta Sec. was the lead underwriter with stand-by commitment of Yang Ming Marine Transport's SPO (ticker 2609.TT). The share price of Yang Ming dropped after its new shares listing in July. Yuanta has fully disposed of all underwritten positions and the related losses have been reflected in the net income of Yuanta Sec. in July 2021.

Note: Data as of Dec. 31, 2021
Source: Yuanta Securities, Yuanta Funds, Yuanta Futures

Domestic Brokerage Business Diversified



Becoming an Asia-Pacific Regional Broker



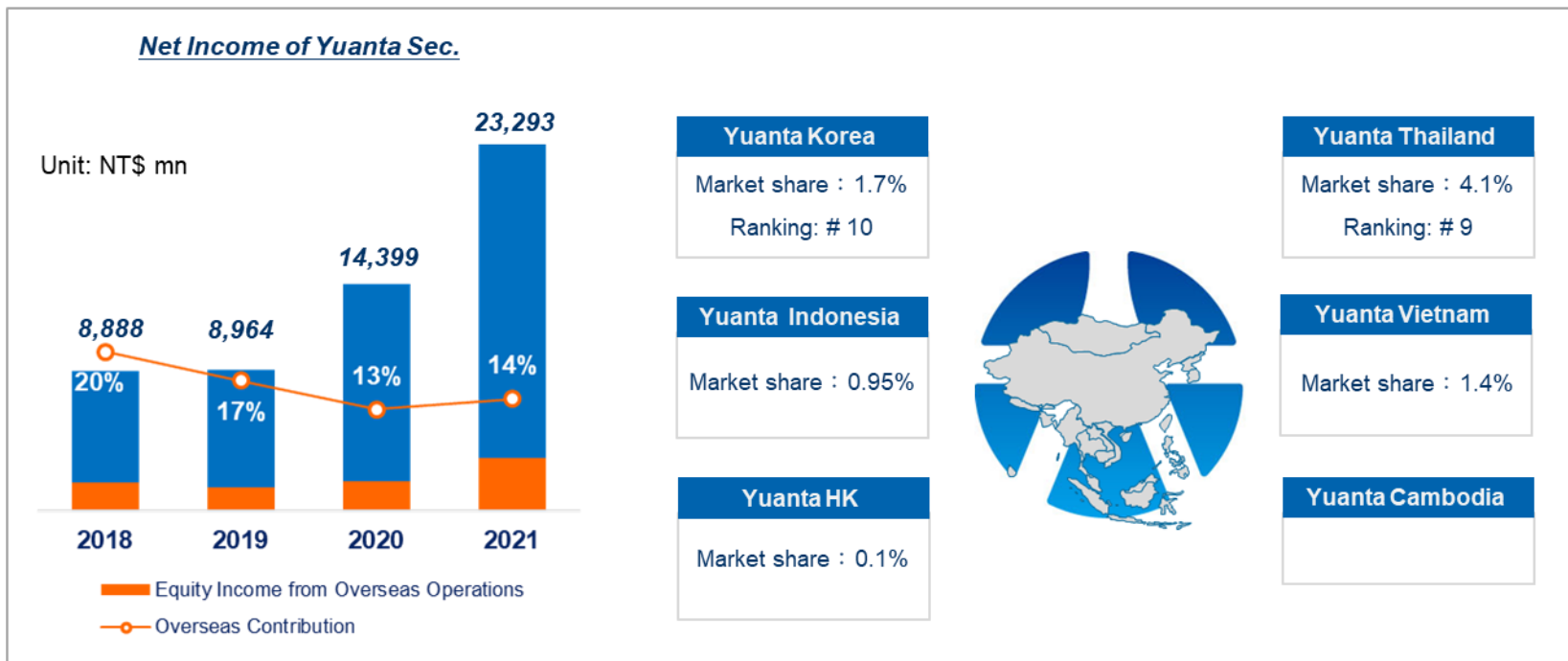
Building up Asia-Pacific Platform



Scaling up Market Position



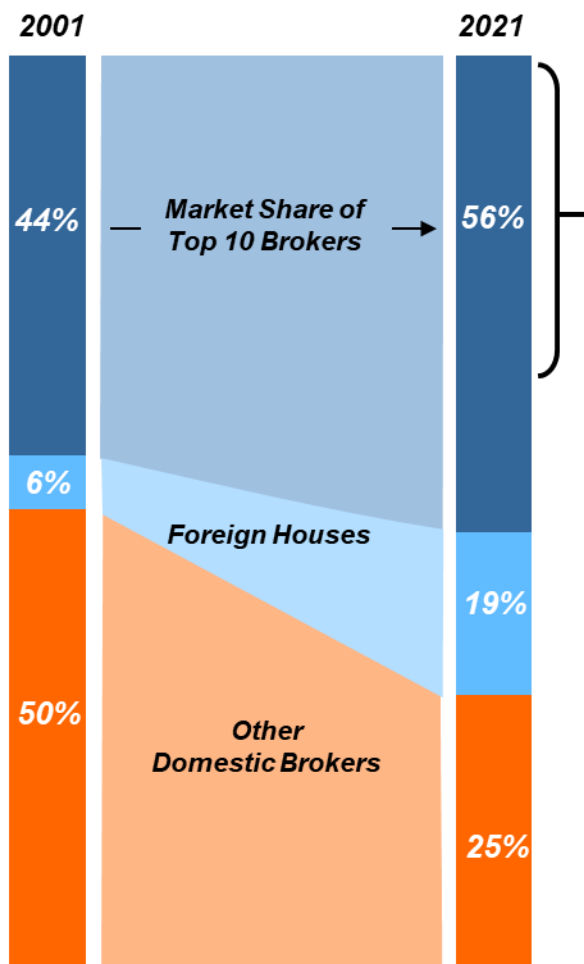
Enhancing Overseas Contribution



Note: Data as of Dec. 31, 2021 and 2021 numbers are un-audited.

Brokerage Mkt Share Boost by New Retail Investors

Change in Brokerage Market Share

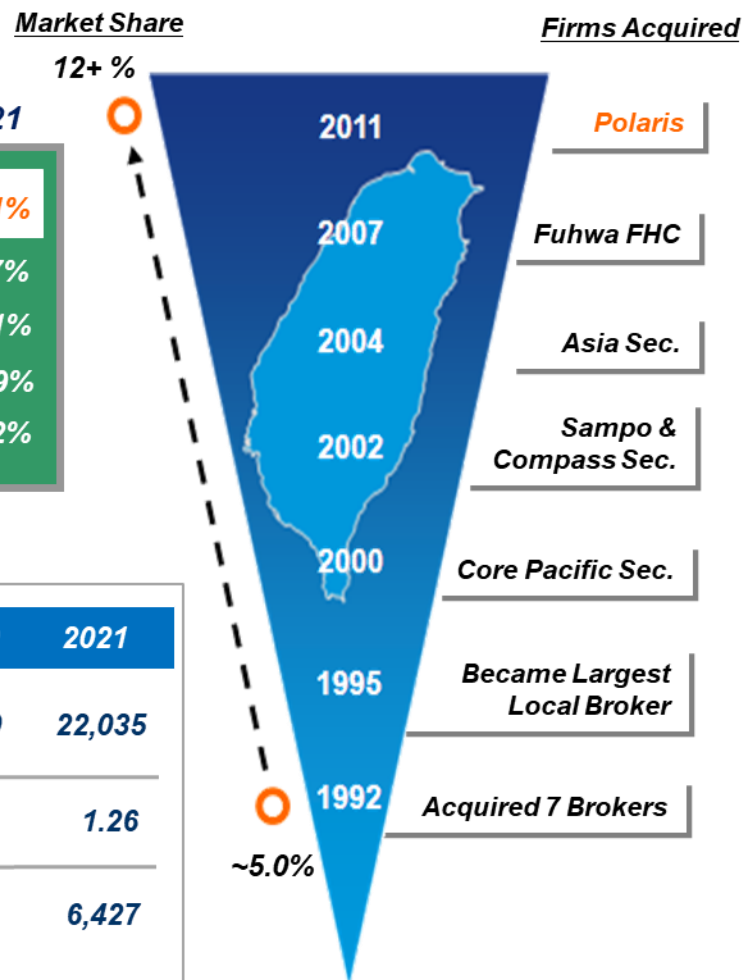


	2019	2020	2021
Yuanta	12.1%	12.9%	13.1%
KGI	8.2%	8.9%	10.7%
Fubon	5.4%	5.6%	6.1%
SinoPac	4.6%	4.6%	4.9%
Capital	4.0%	4.0%	4.2%

Yuanta Securities

	2019	2020	2021
New Accounts Opened (monthly avg.)	6,000	19,460	22,035
Active Accounts (mn)	0.79	0.96	1.26
Big Punters (monthly transactions over NTD 50 mn)	2,221	4,169	6,427

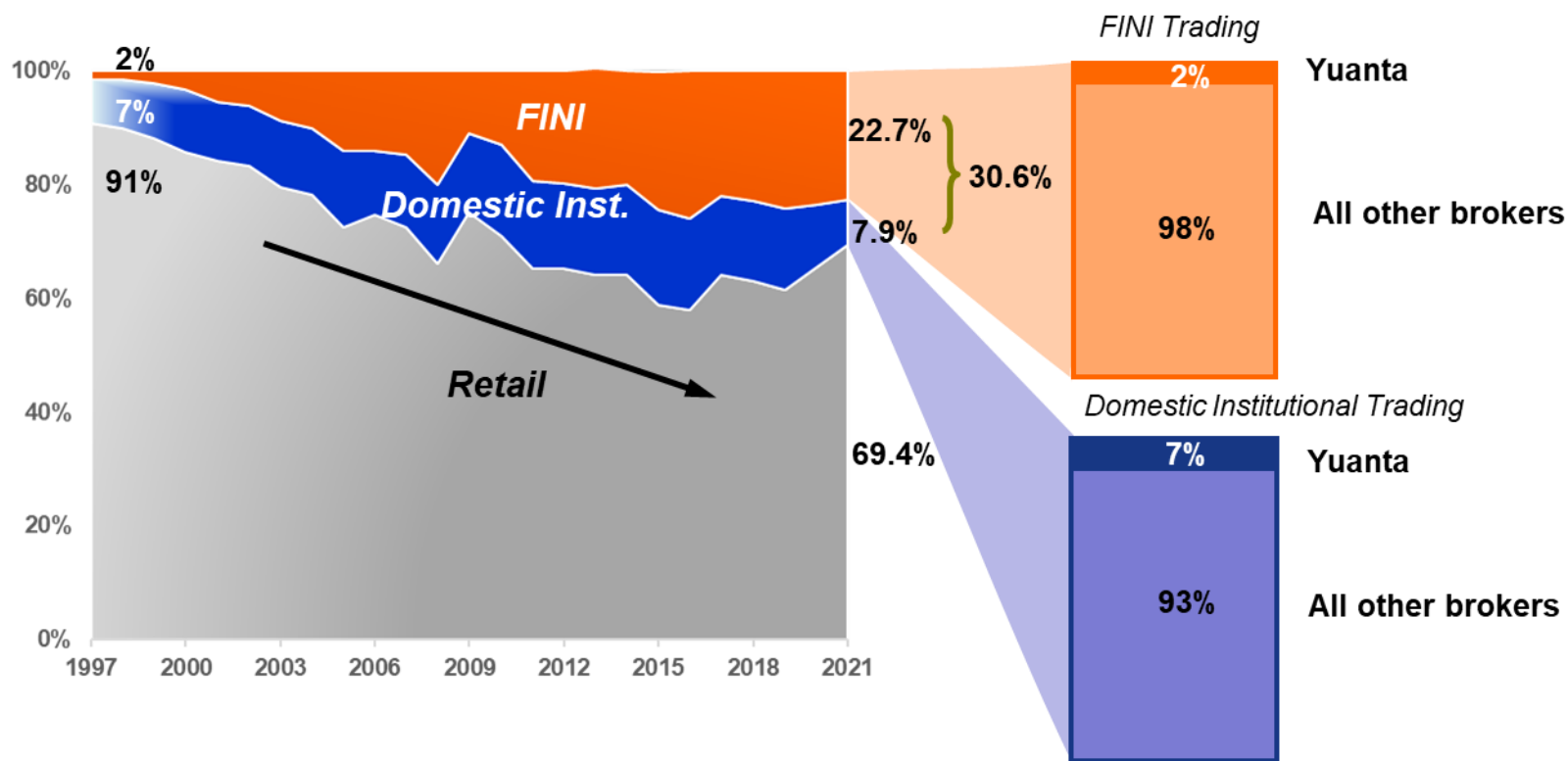
Yuanta's Rise to Dominance



Retail Participation Has Bottomed Out Since 2016

Market Participation

Yuanta's Inst. Mkt. Share (2021)

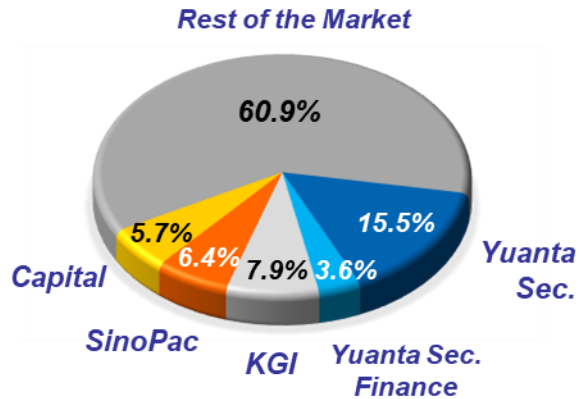


Note: Calculated using TAIEX plus OTC trading volume

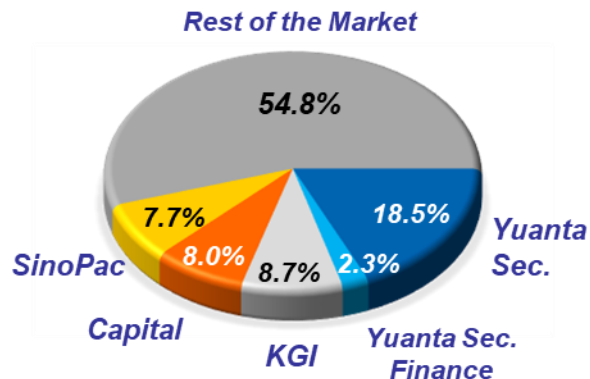
Source: Securities and Futures Bureau (Taiwan) ; Yuanta Securities

Dominant Leader in Margin Financing

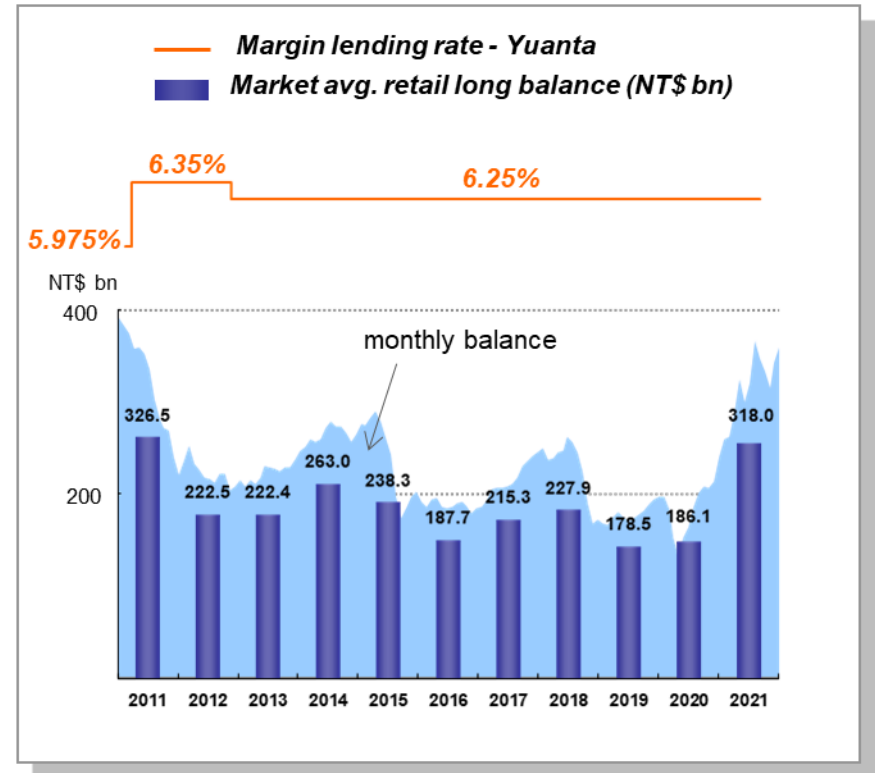
Long Margin Market Share (2021)



Short Margin Market Share (2021)



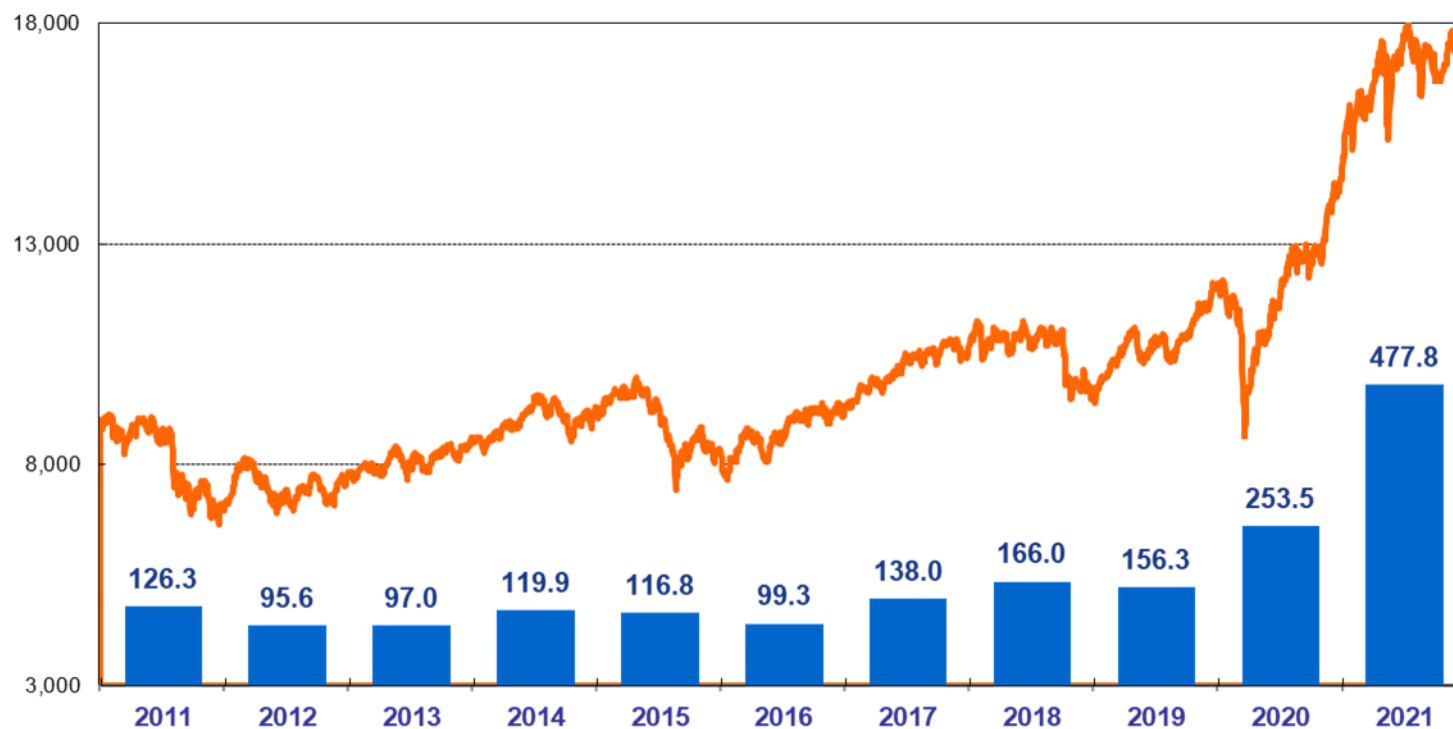
Long Margin Trends



Source: Taiwan Stock Exchange; Taipei Exchange

Taiwan Historical Index and Trading Value

Securities Average Daily Turnover Value (NT\$ bn)



Source: Taiwan Stock Exchange; Taipei Exchange

Securities Revenue Sources Diversified

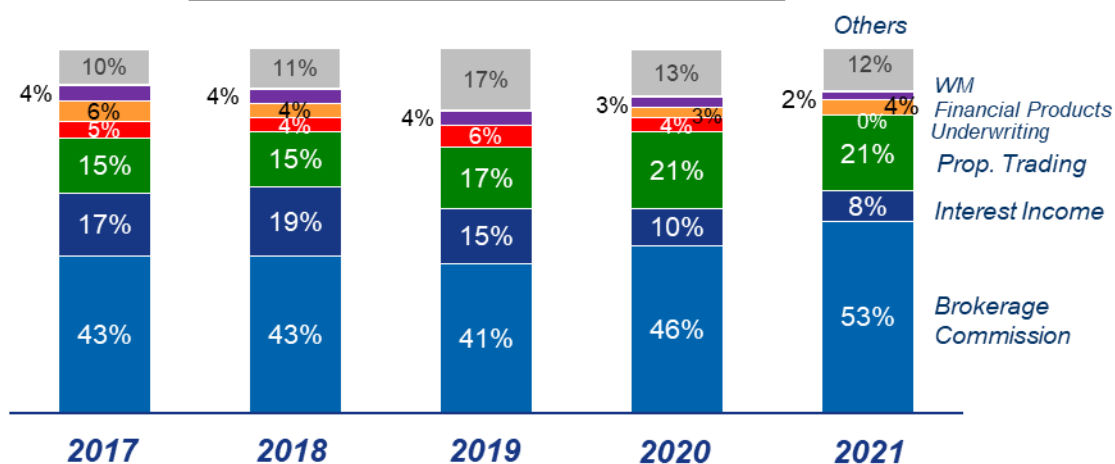
Notes:

1) Yuanta Sec. Finance has become a subsidiary of Yuanta Securities from Yuanta Financial Holdings since March 26, 2019. Yuanta Securities totally recognized NT\$ 436mn of earnings under equity method investment for Yuanta Sec. Finance in 2019.

2) Yuanta Sec. was the lead underwriter with stand-by commitment of Yang Ming Marine Transport's SPO (ticker 2609.TT). The share price of Yang Ming dropped after its new shares listing in July. Yuanta has fully disposed of all underwritten positions and the related losses have been reflected in the net income of July 2021.

3) 4Q21 numbers are un-audited

Yuanta Securities' Revenue Breakdown




NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Brokerage Commission	14,109	25,183	78%	4,031	6,828	5,760	-16%	43%
Interest Income	2,966	3,940	33%	770	1,057	1,008	-5%	31%
Prop. Trading	6,572	9,927	51%	2,373	1,605	2,072	29%	-13%
Underwriting	1,168	2	-100%	207	(1,271)	543	-143%	162%
Financial Products	977	2,064	111%	259	918	601	-34%	132%
WM Fee Income	878	1,115	27%	159	229	207	-10%	30%
Others	3,984	5,618	41%	1,141	1,455	121	-92%	-89%
Total Net Revenue	30,653	47,849	56%	8,939	10,821	10,312	-5%	15%

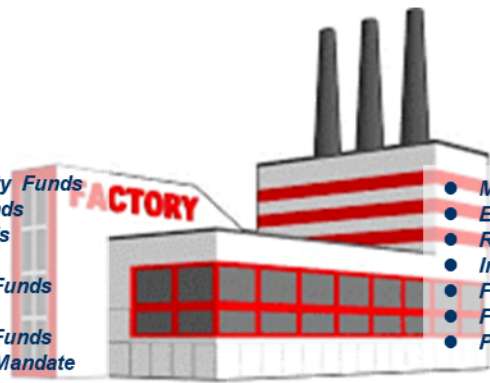
Key Role in Branding & Production

Comprehensive Product Line

Best Asset Mgmt Company in Taiwan
The Leading ETF Issuer in Asia



- Domestic Equity Funds
- Int'l Equity Funds
- Balanced Funds
- Fund of Funds
- Fixed-income Funds
- Index Funds
- Futures Trust Funds
- Discretionary Mandate

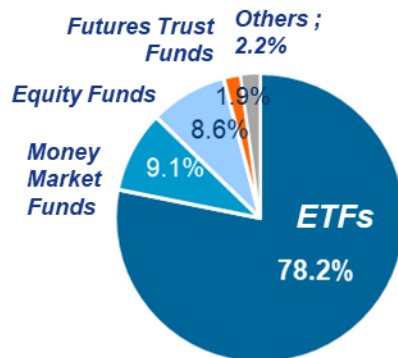


- Money Market Funds
- ETFs
- REITs Funds
- Int'l Multi-asset Funds
- Futures-based Funds
- Feeder Funds
- Private Equity Funds

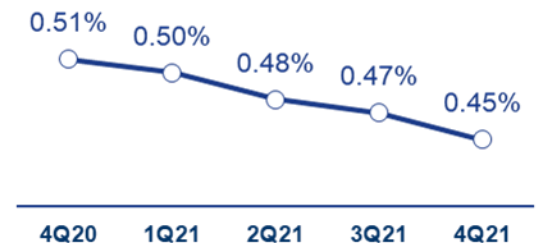
AUM of Public Funds



2021 Public Funds Structure



Avg. Margin Trend

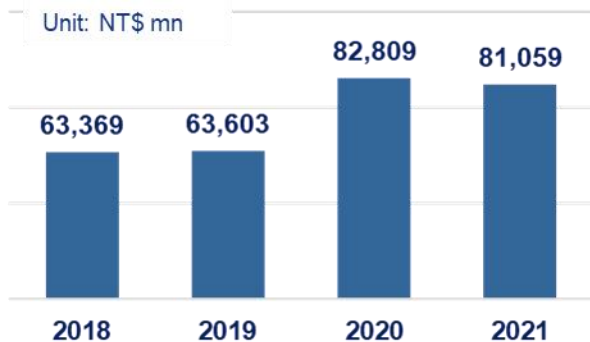


Source: Yuanta Funds

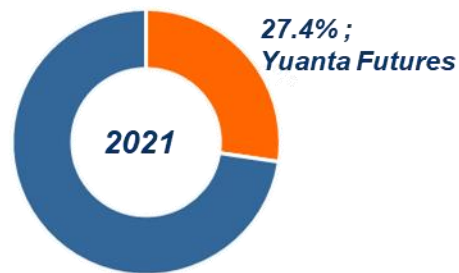
Link from Equities to Futures ; Taiwan to World



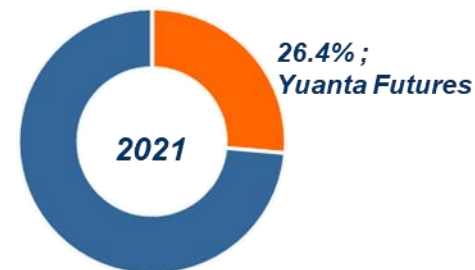
Margin Deposits (standalone)



Margin Deposits Market Share



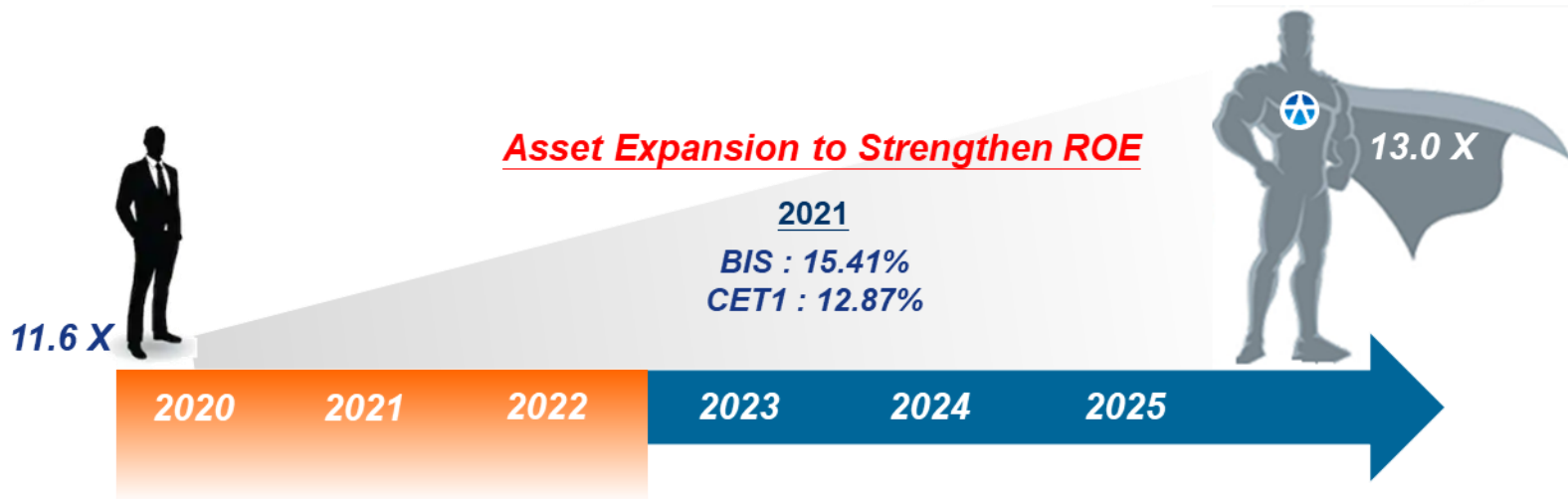
Int'l Futures Market Share



Business Review

Yuanta Bank

Leverage Up for Profit Enhancement



Top Priority
Asset Quality

Reasonable Loan Growth

- Driven by collateralized loans
- Intl' syndicated loans with selective markets

Fees

- Leading bank for domestic syndicated loans
- Wealth Management

Financial Assets

- In investment grades

Financial Overview

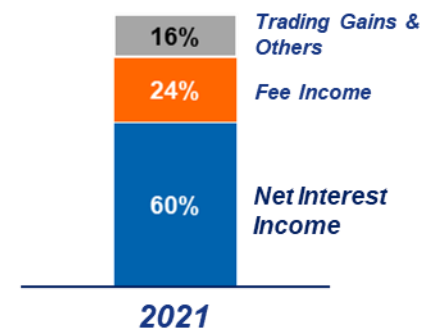
Financial Snapshot – Yuanta Bank

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Net interest income	12,172	12,627	4%	3,012	3,222	3,238	0%	8%
Fee income	4,867	5,056	4%	1,124	1,316	1,112	-16%	-1%
Trading gains & others	3,195	3,237	1%	(595)	1,374	141	-90%	-124%
ECB FX gains or losses	(361)	(182)	-49%	(138)	(1)	(39)	4786%	-72%
Operating income	19,873	20,738	4%	3,403	5,911	4,452	-25%	31%
Operating expenses	(9,937)	(11,023)	11%	(2,420)	(2,790)	(2,800)	0%	16%
Pre-provision profit	9,936	9,715	-2%	983	3,121	1,652	-47%	68%
Net provision	(1,919)	(540)	-72%	(949)	(256)	(333)	30%	-65%
Income before tax	8,017	9,175	14%	34	2,865	1,319	-54%	3779%
Net income	6,896	8,022	16%	(109)	2,572	1,087	-58%	-1097%
EPS	0.93	1.08	17%	(0.02)	0.35	0.14	-60%	-800%
ROA (YTD annualized)	0.50%	0.52%	4%	0.50%	0.61%	0.52%		
ROE (YTD annualized)	5.6%	6.5%	16%	5.6%	7.5%	6.5%		

Note:

- 1) Yuanta Bank has US\$ 223mn in assets which have not yet been converted to NTD after 70% of TCB's ECBs were converted into TC Bank common shares in June 2016 and it posted NT\$ 182mn of FX losses in 2021 on TCB's USD CB.
- 2) 4Q21 numbers are un-audited.

Revenue Breakdown



* NT\$ 182 mn of FX losses were excluded from 2021 revenue breakdown

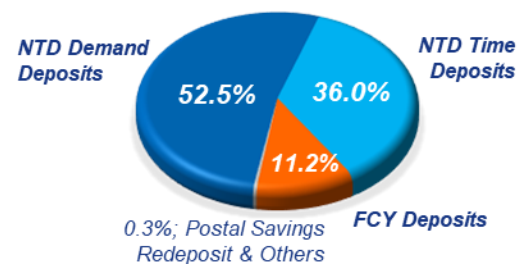
Capital Adequacy

	2019	2020	2021
CET1	12.50%	13.99%	12.87%
Tier I	13.12%	14.72%	13.54%
BIS	15.57%	16.98%	15.41%

Loan and Deposit Breakdown

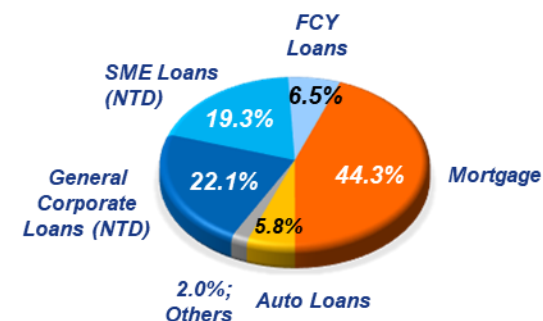
Deposit Breakdown

NT\$ mn	4Q20	3Q21	4Q21	QoQ	YoY
NTD Demand Deposits	628,213	745,070	767,169	3%	22%
NTD Time Deposits	453,876	514,261	526,027	2%	16%
Postal Savings Redeposit & Others	5,107	5,107	5,107	0%	0%
Subtotal	1,087,196	1,264,438	1,298,303	3%	19%
Foreign Currency Deposits	154,516	160,314	163,980	2%	6%
Total	1,241,712	1,424,752	1,462,283	3%	18%



Loan Breakdown

NT\$ mn	4Q20	3Q21	4Q21	QoQ	YoY
Corporate Banking	378,563	399,450	413,600	4%	9%
General Corporate Loans	158,143	173,898	190,760	10%	21%
SME Loans	144,464	167,158	166,273	-1%	15%
Foreign Currency Loans	75,320	57,427	55,977	-3%	-26%
Non-Accrual Loans	636	967	590	-39%	-7%
Consumer Banking	393,589	431,140	449,500	4%	14%
Mortgage Loans	335,075	366,662	382,358	4%	14%
Auto Loans	44,327	48,132	50,239	4%	13%
Unsecured Personal Loans	11,097	11,952	12,552	5%	13%
Others	2,892	4,132	4,121	0%	42%
Non-Accrual Loans	198	262	230	-12%	16%
Total	772,152	830,590	863,100	4%	12%



Note:

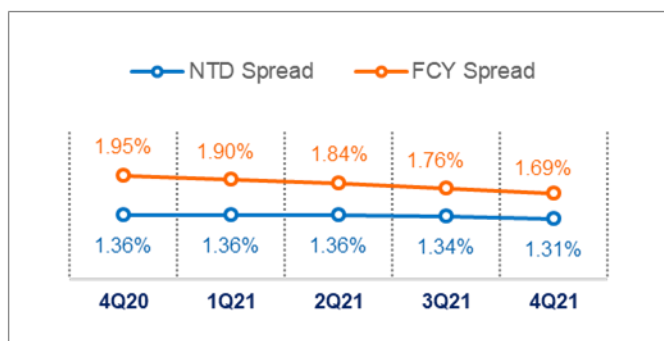
1) 4Q21 numbers are un-audited

NIM and Spread

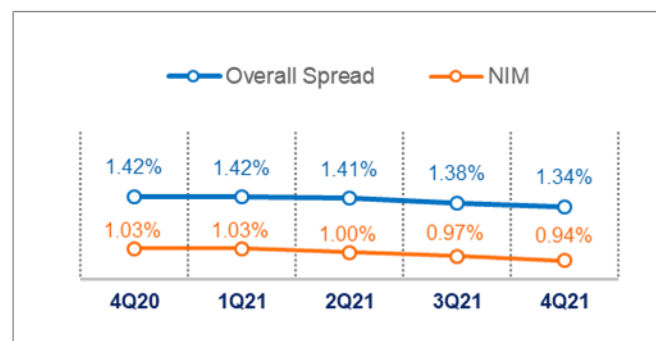
Interest Income Breakdown

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Interest Income	18,278	16,957	-7%	4,230	4,319	4,321	0%	2%
Loan interest	14,713	13,462	-9%	3,377	3,433	3,436	0%	2%
Interest income from marketable securities	3,218	3,193	-1%	773	812	808	0%	5%
Other interest	347	302	-13%	80	74	77	4%	-4%
Interest Expenses	(6,106)	(4,330)	-29%	(1,218)	(1,097)	(1,083)	-1%	-11%
Net Interest Income	12,172	12,627	4%	3,012	3,222	3,238	0%	8%
Loan to Deposit Ratio	62.2%	59.0%	-5%	62.2%	58.3%	59.0%	1%	-5%

NTD Spread & FCY Spread



NIM and Overall Spread



Note:

1) 4Q21 numbers are un-audited

Fee Income Breakdown

Fee Income Breakdown

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Fee Income	6,176	6,260	1%	1,438	1,605	1,459	-9%	1%
Wealth Management	4,060	4,409	9%	956	1,168	994	-15%	4%
Credit Cards	1,090	924	-15%	236	197	237	21%	0%
Corporate Banking	499	403	-19%	108	105	83	-21%	-23%
Consumer Banking	178	181	2%	51	46	51	11%	0%
Others	349	343	-2%	87	89	94	6%	8%
Fee Expenses	(1,309)	(1,204)	-8%	(314)	(289)	(347)	20%	11%
Net Fee Income	4,867	5,056	4%	1,124	1,316	1,112	-15%	-1%

2021 Fee Income Breakdown:

- 70% WM
- 15% Credit Cards
- 6% Corporate Banking
- 3% Consumer Banking
- 6% Others

WM Fee Breakdown

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Mutual Funds	1,565	1,628	4%	388	438	362	-17%	-7%
Bancassurance	1,175	1,551	32%	203	421	330	-22%	63%
Trust	842	943	12%	246	246	240	-2%	-2%
Structured & Others	478	287	-40%	119	63	62	-2%	-48%
WM fee Income	4,060	4,409	9%	956	1,168	994	-15%	4%

2021 WM Fee Breakdown:

- 37% Mutual Funds
- 35% Bancassurance
- 21% Trust
- 7% Others

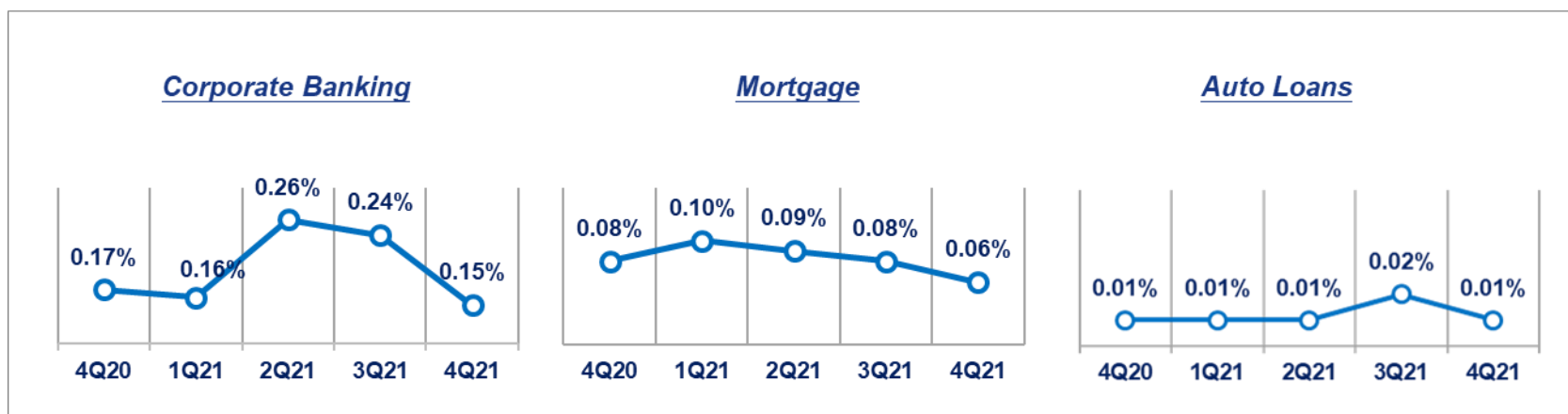
Note:

1) 4Q21 numbers are un-audited

Asset Quality

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Net Provisions	1,919	540	-72%	949	256	333	30%	-65%
NPL	943	853	-10%	943	1,300	853	-34%	-10%
Loan Loss Reserves	11,620	12,238	5%	11,620	12,076	12,238	1%	5%
NPL Ratio	0.12%	0.10%	-17%	0.12%	0.16%	0.10%	-38%	-17%
NPL Coverage Ratio	1232.5%	1434.5%	16%	1232.5%	929.0%	1434.5%	54%	16%
Reserve to Loan Ratio	1.50%	1.42%	-5%	1.50%	1.45%	1.42%	-2%	-5%

NPL Ratio by Major Business



Note:

1) 4Q21 numbers are un-audited

Appendix

Balance Sheet of Yuanta FHC & Major Subsidiaries

Data as of Dec. 31, 2021

NT\$ mn	Yuanta Sec. (Standalone)	Yuanta Bank (Standalone)	Yuanta Life	Yuanta FHC (Standalone)	Yuanta FHC (Consolidated)
Cash and due from banks	42,449	97,729	13,272	841	161,079
Financial assets at FVTPL	119,907	161,867	41,357	0	529,242
Financial assets at FVOCI	72,173	210,638	31,651	46	338,491
Financial assets at AC	0	266,805	237,311	0	508,639
Bills and bonds sold under RS	0	4,268	3,750	0	46,455
Loans (net)	0	850,862	7,303	0	884,292
A/R (net)	142,555	18,173	2,472	236	263,885
LT investments under equity method	49,054	4,689	0	301,304	3,116
Other assets	112,868	37,033	53,413	496	288,413
Total assets	539,006	1,652,064	390,529	302,923	3,023,612
Financial liabilities at FVTPL	106,182	2,169	671	0	158,686
Bills and bonds sold under RP	86,281	2,770	0	0	183,866
A/P (net)	78,519	8,205	1,906	3,233	214,583
Deposits and remittances	0	1,457,271	0	0	1,375,002
Bonds payable	23,500	22,200	0	25,900	82,539
Provisions	3,099	1,108	322,069	38	336,355
Other liabilities	112,771	35,317	36,648	4,717	383,501
Total liabilities	410,352	1,529,040	361,294	33,888	2,734,532
Common shares (mn)	5,982	7,394	2,374	12,137	12,137
Total shareholders' equity	128,654	123,024	29,235	269,035	289,080

Note: 2021 numbers are un-audited

P&L of Yuanta FHC & Major Subsidiaries

Data as of Dec. 31, 2021

NT\$ mn	Yuanta Sec. (Standalone)	Yuanta Bank (Standalone)	Yuanta Life	Yuanta FHC (Standalone)	Yuanta FHC (Consolidated)
Net interest income	3,665	12,627	9,039	(252)	29,230
Net fee income	24,817	5,056	(2,462)	0	40,606
Net insurance income	0	0	16,046	0	16,021
Other income	15,011	2,967	2,385	(10)	32,890
LT investment income	4,324	88	0	36,576	494
Total operating income	47,817	20,738	25,008	36,314	119,241
Provision for bad debt and reserve for guarantee policy	32	(540)	0	0	(534)
Net change in insurance reserve	0	0	(21,456)	0	(21,301)
Operating expenses	(21,325)	(11,023)	(1,589)	(1,350)	(53,264)
Income before tax	26,524	9,175	1,963	34,964	44,142
Net income	23,293	8,022	2,074	34,866	37,191
EPS	3.89	1.08	0.87	2.87	
ROE (YTD annualized)	19.4%	6.5%	7.0%	13.3%	13.2%

Note: 2021 numbers are un-audited

Yuanta FHC Financial Summary

(Consolidated Base)

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Net interest income	26,919	29,230	9%	7,014	7,589	7,015	-8%	0%
Net fee income	27,211	40,606	49%	7,546	10,641	9,109	-14%	21%
Net insurance income	35,509	16,021	-55%	12,528	2,596	1,674	-36%	-87%
Other income	25,989	33,384	28%	5,273	7,525	5,177	-31%	-2%
Total operating income	115,628	119,241	3%	32,361	28,351	22,975	-19%	-29%
Provision for bad debt	(2,152)	(534)	-75%	(814)	(190)	(416)	119%	-49%
Net change in insurance reserve	(39,928)	(21,301)	-47%	(14,619)	(4,137)	(3,559)	-14%	-76%
Operating expenses	(42,782)	(53,264)	25%	(10,944)	(13,053)	(12,230)	-6%	12%
Income before tax	30,766	44,142	43%	5,984	10,971	6,770	-38%	13%
Net income	25,977	37,191	43%	5,158	9,298	6,240	-33%	21%
Net Income attr. to parent company	24,105	34,866	45%	4,534	8,655	6,551	-24%	44%
Total assets	2,759,239	3,023,612	10%	2,759,239	2,982,035	3,023,612	1%	10%
Common shares (mn)	12,137	12,137	0%	12,137	12,137	12,137	0%	0%
Total shareholders' equity	273,617	289,080	6%	273,617	282,367	289,080	2%	6%
Equity attr. to parent company	253,337	269,035	6%	253,337	261,955	269,035	3%	6%
BVPS	20.87	22.17	6%	20.87	21.58	22.17	3%	6%

Note: 4Q21 numbers are un-audited

Yuanta Sec. Financial Summary

(Consolidated Base)

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Net fee income	24,632	37,759	53%	6,816	9,807	8,719	-11%	28%
Net interest income	7,563	9,759	29%	2,136	2,530	2,384	-6%	12%
Net investment income	9,190	16,052	75%	3,486	1,090	3,029	178%	-13%
Other income	4,594	2,766	-40%	852	1,830	(1,667)	-191%	-296%
Total net revenue	45,980	66,335	44%	13,289	15,258	12,464	-18%	-6%
Operating expenses	(27,596)	(36,420)	32%	(7,306)	(8,923)	(7,854)	-12%	8%
Income before tax	18,384	29,915	63%	5,983	6,334	4,610	-27%	-23%
Net income	15,467	24,819	60%	5,162	5,137	4,212	-18%	-18%
Net income attr. to parent company	14,399	23,293	62%	4,732	4,716	4,682	-1%	-1%
EPS	2.49	3.89	56%	0.82	0.79	0.78	-1%	-4%
ROE (YTD annualized)	13.6%	19.4%	43%	13.6%	21.1%	19.4%		
Total assets	904,246	952,217	5%	904,246	905,787	952,217	5%	5%
Common shares (mn)	5,782	5,982	3%	5,782	5,982	5,982	0%	3%
Total shareholders' equity	126,684	143,271	13%	126,684	138,489	143,271	3%	13%
Equity attr. to parent company	111,554	128,654	15%	111,554	123,281	128,654	4%	15%

Note:

- 1) 4Q21 numbers are un-audited
- 2) EPS and ROE calculations are standalone

Yuanta Bank Financial Summary

(Consolidated Base)

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Net interest income	12,621	13,069	4%	3,124	3,331	3,352	1%	7%
Net fee income	4,870	5,058	4%	1,124	1,317	1,112	-16%	-1%
Other income	2,774	2,978	7%	(765)	1,356	94	-93%	-112%
Total operating income	20,265	21,105	4%	3,483	6,004	4,558	-24%	31%
Operating expenses	(10,290)	(11,375)	11%	(2,515)	(2,873)	(2,900)	1%	15%
Pre-provision operating income	9,975	9,730	-2%	968	3,131	1,658	-47%	71%
Net provision	(1,943)	(533)	-73%	(936)	(260)	(333)	28%	-64%
Net income before tax	8,032	9,197	15%	32	2,871	1,325	-54%	4041%
Net income	6,896	8,022	16%	(109)	2,572	1,087	-58%	-1097%
Total assets	1,443,480	1,664,946	15%	1,443,480	1,630,510	1,664,946	2%	15%
Common shares (mn)	7,394	7,394	0%	7,394	7,394	7,394	0%	0%
Total shareholders' equity	123,943	123,024	-1%	123,943	122,678	123,024	0%	-1%

Note:

1) 4Q21 numbers are un-audited.

Yuanta Life Financial Summary

NT\$ mn	2020	2021	YoY	4Q20	3Q21	4Q21	QoQ	YoY
Retained earned premium	48,607	36,069	-26%	16,409	7,791	9,286	19%	-43%
Retained claim payment	(12,943)	(19,952)	54%	(3,833)	(5,182)	(7,573)	46%	98%
Net change in insurance liability	(40,092)	(21,456)	-46%	(14,669)	(4,178)	(3,599)	-14%	-75%
Total investment income	10,591	11,386	8%	2,104	3,224	2,951	-8%	40%
Others	(3,050)	(2,494)	-18%	(404)	(352)	(356)	1%	-12%
General and administrative expenses	(1,553)	(1,589)	2%	(489)	(380)	(484)	27%	-1%
Income before tax	1,561	1,964	26%	(883)	923	225	-76%	-125%
Net income	1,810	2,074	15%	(628)	922	278	-70%	-144%
Ggeneral account	341,867	359,804	5%	341,867	355,158	359,804	1%	5%
Seperated account	1,924	30,725	1497%	1,924	31,496	30,725	-2%	1497%
Total assets	343,790	390,529	14%	343,790	386,654	390,529	1%	14%
Reserves for life insurance liabilities	301,869	321,992	7%	301,869	318,469	321,992	1%	7%
Total liabilities	314,002	361,294	15%	314,002	358,144	361,294	1%	15%
Total shareholders' equity	29,788	29,235	-2%	29,788	28,510	29,235	3%	-2%
First year premium *	8,343	35,531	326%	562	7,425	3,319	-55%	490%
Total premium *	49,988	68,414	37%	16,774	14,826	10,311	-30%	-39%

Note:

- 1) 4Q21 numbers are un-audited
- 2) * FYP & Total premium include investment-linked policies.

Yuanta Life Investment Portfolio

NT\$ mn	4Q20		3Q21		4Q21		QoQ	YoY
	Amount	%	Amount	%	Amount	%		
Overseas Fixed Income	191,254	58.5%	195,868	57.3%	212,614	61.3%	9%	11%
Overseas Equity	1,423	0.4%	1,760	0.5%	3,384	1.0%	92%	138%
Domestic Fixed Income	56,269	17.2%	58,760	17.2%	56,495	16.3%	-4%	0%
Domestic Equity	24,299	7.4%	24,302	7.1%	22,032	6.3%	-9%	-9%
Loans	7,078	2.2%	7,293	2.1%	7,303	2.1%	0%	3%
Real Estate	11,489	3.5%	11,477	3.4%	12,491	3.6%	9%	9%
Others	301	0.1%	424	0.1%	493	0.1%	16%	64%
Deposits and Cash Equivalent	35,047	10.7%	42,179	12.3%	32,208	9.3%	-24%	-8%
Total	327,160	100%	342,062	100%	347,020	100%	1%	6%
RBC Ratio	591.0%		N/A		556.1%			

Note: 4Q21 numbers are un-audited