



傳承

舊台幣到新台幣，
走過台灣金融半世紀，一家有故事的金控

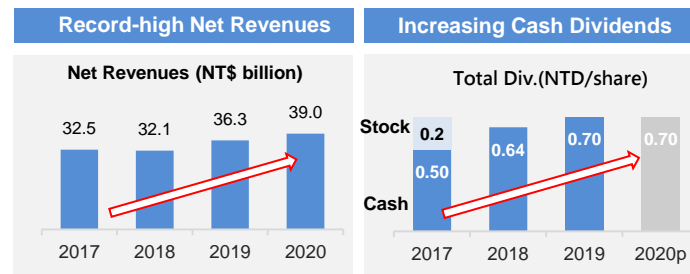
SinoPac Holdings

June 10, 2021

Highlights

1 Steady Financial Growth

- SPH 2020 net revenues, net interest income, and net fee income reached record highs
- The cash dividends payout ratios have been increasing steadily
- SPH and subsidiaries have obtained record-high credit ratings



Note: The 2020 dividends are scheduled to be proposed in AGM

2 Sustainable Development Progress

- BSP signed the Equator Principles in 2020, and became the 102nd Equator Principle Financial Institution in the world
- SPH has corresponded our sustainability action plans with the UN SDGs as the SPH Three Sustainability Commitments with each respective short-, medium-, and long-term goals
- SPH composed the SPH 2019 CSR report with the Integrated Report framework, the SASB commercial banks standard, and the TCFD index

3 Recognized Corporate Governance

- SPH ranked in the top 5% of 900+ TWSE listed companies by The TWSE 2019/2020 Corporate Governance Evaluation and won the Best ESG Awards by TABF and The Asset
- SPH was recognized and added to the ESG Indexes, including FTSE4Good Emerging Indexes, FTSE4Good TIP Taiwan ESG Index, TWSE CG 100 Index, Taiwan HC 100 index, and Taiwan RAFI EMP99 Index. SPH is a member of the S&P Global Sustainability Yearbook 2021

TWSE 2019/2020 Corporate Governance Evaluation ranked SPH in the top 5% of 900+ Taiwanese listed companies



4 Diverse Board Members

- The Board reflects an appropriate diversity of gender, age, and experience
- Under the supervision of the Board, SinoPac Holdings will enhance corporate governance and be better positioned to realize our midterm strategic goals

Note: All figures in this report are denominated in New Taiwan Dollar. As of 31 May 2021, the USD/NTD Exchange rate was 27.657

Outline

- 3 Company Overview
- 10 Sustainable Development
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Company Overview

Snapshot of SinoPac Holdings



Overseas Offices

Hong Kong, Macau, Nanjing, Shanghai, Guangzhou, Chongqing, Yinchuan, Tianjin, Dongguan, Kunshan, Xiamen, Chengdu, Vietnam, Thailand, Myanmar, Los Angeles, and London

Strong Capital Structure

	2018	2019	2020	1Q21
CAR	124%	118%	132%	131%
DLR	114%	113%	112%	112%

Growing Operating Performance

NT\$	2018	2019	2020	1Q21
Net Income	9.4b	12.5b	12.2b	4.4b
EPS	0.84	1.11	1.09	0.39
ROE	6.72%	8.60%	8.05%	11.37%

External Recognition

	2018	2019	2020
S&P	BBB/twA+	BBB/twA+	BBB/twA+
Fitch	BBB+/A+(tw)	BBB+/AA-(tw)	BBB+/AA-(tw)

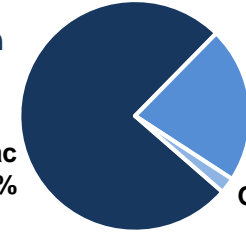
Sustainability Yearbook
Member 2021
S&P Global

2020 Profit Contribution by Subsidiaries

Bank SinoPac
75.9%

SinoPac Securities
21.8%

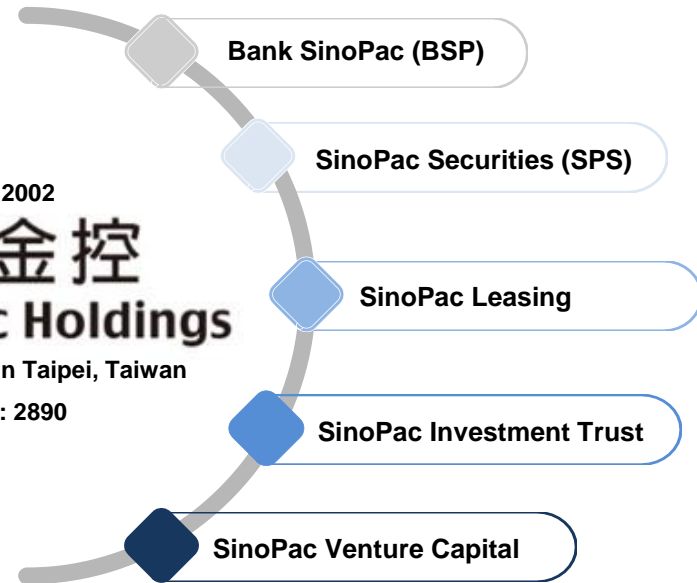
Others 2.2%



EST. 2002
永豐金控
SinoPac Holdings

Headquartered in Taipei, Taiwan

TWSE: 2890



FTSE4Good
TIP Taiwan
ESG Index

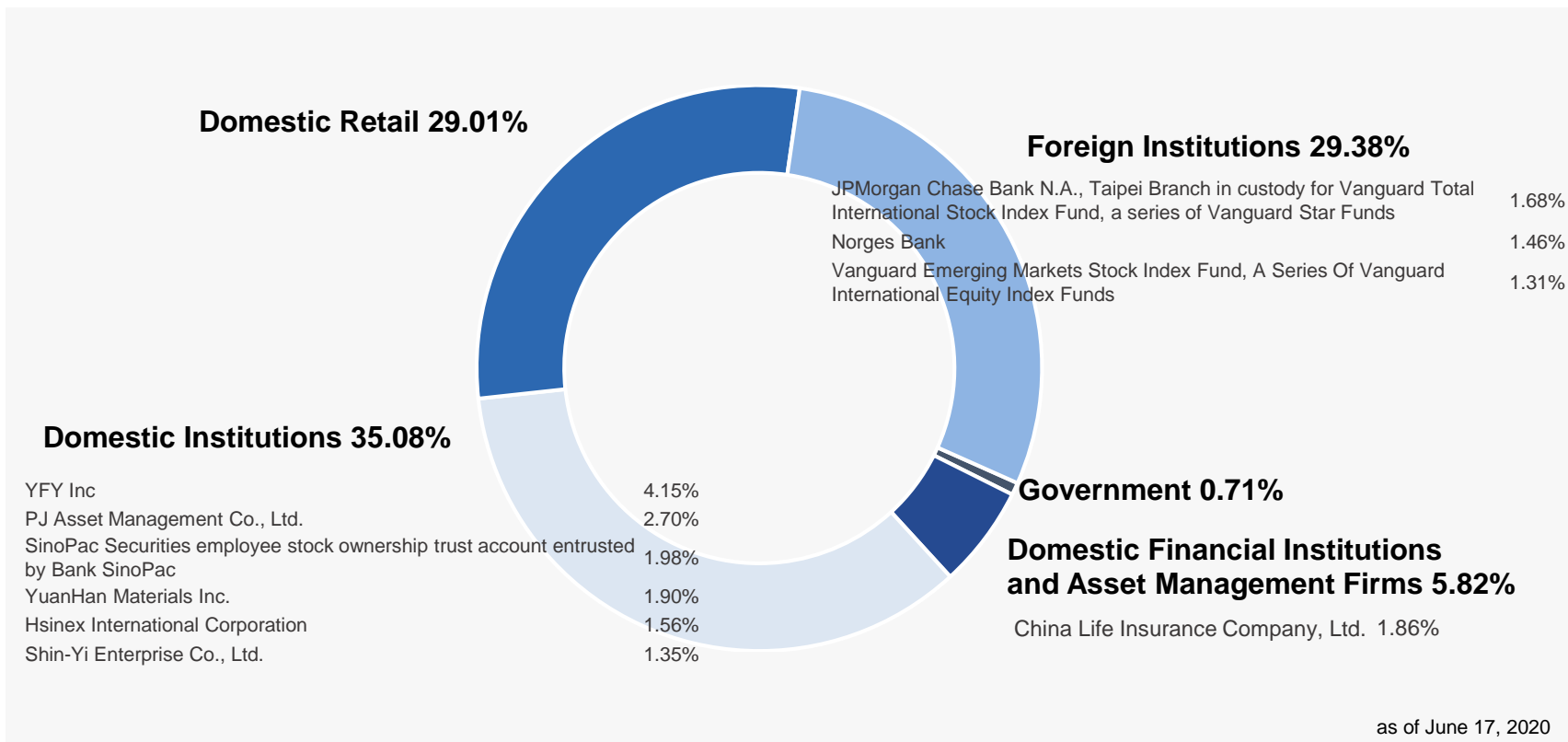
TWSE
Corporate
Governance
100 Index

Taiwan High
Compensation
100 Index

TWSE RA Taiwan
Employment
Creation 99 Index

Ownership Structure

Our Shareholders



Board of Directors – Overview

- The Seventh Term of the Board of Directors at SinoPac reflects the diversity of gender, age, and experience
- Under the supervision of the Board, SinoPac Holdings will enhance corporate governance and be better positioned to realize our midterm strategic goals

Title	Name	Basic Information				Industry Background					Professional Skills							
		Nationality	Gender	Age			Period in Office	Financial Holding	Bank	Securities	Insurance	Other Industries	Banking	Commerce	Law	Accounting	Finance	Information Security/ Information Technology
50-59	60-69	70-79																
Chairperson	Shi-kuan CHEN	R.O.C.	Female	●			2020/5/13-	●	●		●	●				●	●	●
Independent Director	Chi SCHIVE	R.O.C.	Male			●	2014/6/12-	●		●	●	●	●			●		●
Independent Director	James J. SHEU	R.O.C.	Male		●		2014/6/12-	●	●			●	●		●	●		●
Independent Director	Wei-ta PAN	R.O.C.	Male		●		2020/5/13-	●		●	●	●	●	●				●
Director	Stanley CHU	R.O.C.	Male	●	●		2017/12/5-	●	●	●		●	●			●		●
Director	Chi-hsing YEH	R.O.C.	Male		●		2018/5/1-	●			●	●	●				●	●
Director	Wei-thyr TSAO	R.O.C.	Male			●	2020/5/13-	●	●	●	●	●	●			●		●

Note: Duration of the Seventh Term of the Board of Directors will be May 13, 2020 to May 12, 2023

as of June 10, 2021

Board of Directors – Education and Experience

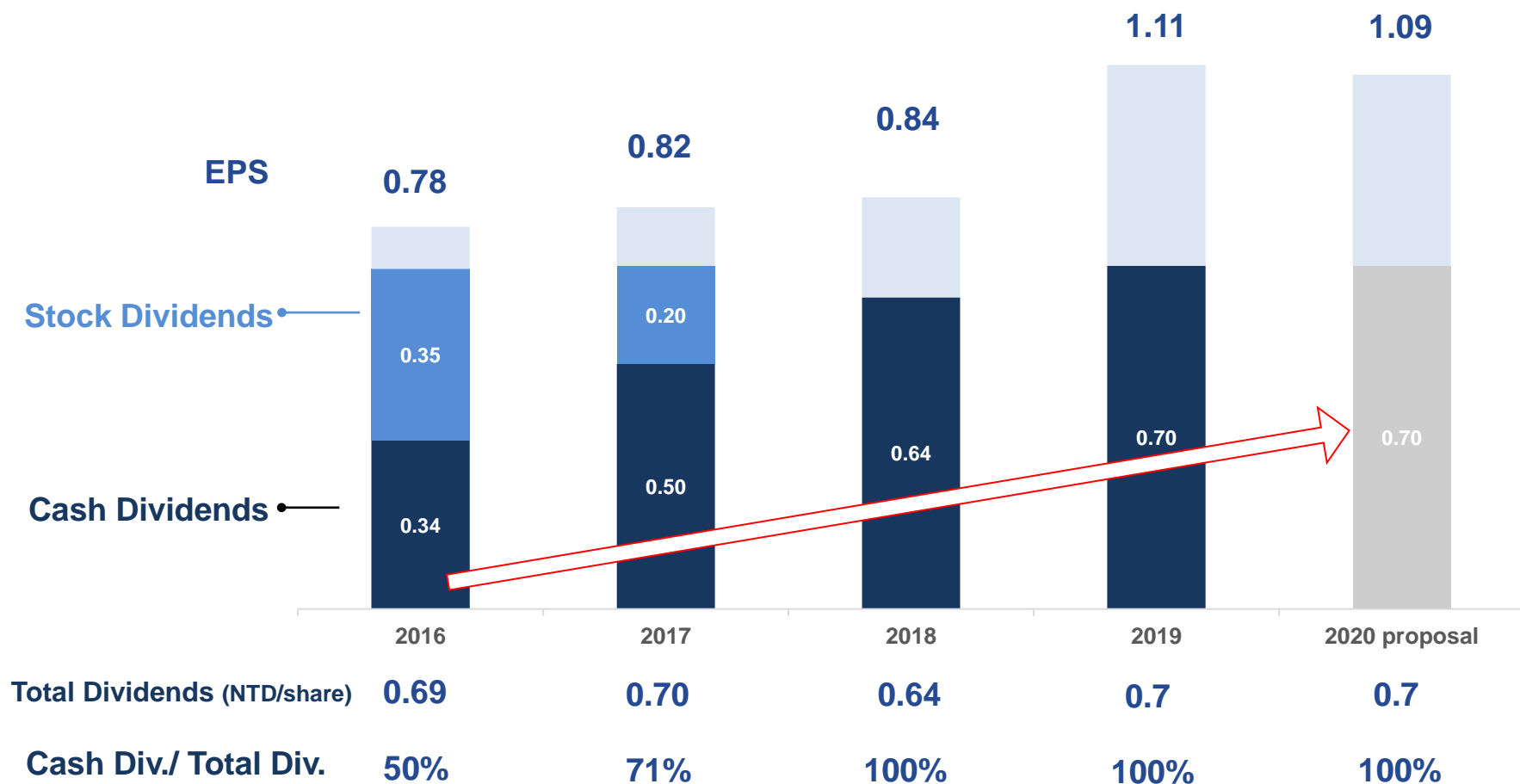
Title*	Name	Gender	Education	Key Past Positions
Chairperson	Shi-kuan CHEN	Female	Ph.D. in Economics, Yale University, U.S.A.	President of Chung-Hua Institution for Economic Research; Professor of Department of International Business, National Taiwan University; Independent Director of DBS Bank (Taiwan) Ltd.; Director of Mega Financial Holding Co., Ltd.; Supervisor of Mega International Commercial Bank Co, Ltd.
ID	Chi SCHIVE	Male	Ph. D. ,Case Western Reserve University Master degree in Economics, National Taiwan University	Minister without Portfolio of the Executive Yuan, R.O.C.; Chairman of Taiwan Stock Exchange Corporation
ID	James J. SHEU	Male	MBA, The Wharton School of the University of Pennsylvania, USA Passed the Senior Professional and Technical Examinations for Certified Public Accountants of R.O.C.(Taiwan)	President of Chinatrust Financial Holding Co., Ltd.; Chief Risk Officer of Chinatrust Financial Holding Co., Ltd.
ID	Wei-ta PAN	Male	Juris Doctor (J.D.), University of Nebraska	President of Soochow University; Dean of Department of Law, Soochow University; Independent Director of China Life Insurance Co., Ltd.; Commissioner of Central Election Committee, R.O.C.
ED	Stanley CHU	Male	EMBA, National Taiwan University	Chairman of Cathay Securities Corporation; Spokesman and Senior Executive Vice President of Taiwan Stock Exchange Corporation; Senior Executive Vice President of Taiwan Futures Exchange
NED	Chi-hsing YEh	Male	Master degree in School of Law, Soochow University Bachelor of Electronics Engineering, National Chiao Tung University Passed the Civil Service Special Examination for Judges and Prosecutors of R.O.C(Taiwan) Passed the Senior Professional and Technical Examination for Lawyers of R.O.C(Taiwan)	General Manager of Goods Come Co., Ltd.; Chief Operating Officer of PChome eBay Co., Ltd.; Prosecutor of Ministry of Justice and Taiwan New Taipei District Prosecutors Office
NED	Wei-thyr TSAO	Male	MBA, National Taiwan University Bachelor of Power Mechanical Engineering, National Tsing Hua University CFA holder	Senior Consultant of Taipei Fubon Commercial Bank Co., Ltd.; Managing Director, Acting President in Taiwan, and Head of Global Finance and Risk Solutions for Greater China, Barclays Capital Asia Ltd.; Managing Director of Morgan Stanley Asia Ltd; Executive Vice President and Head of Group Fixed Income, China Development Financial Holding Co.

*ID: Independent Director; NED: Non-executive Director; ED: Executive Director

SinoPac Historical Dividends

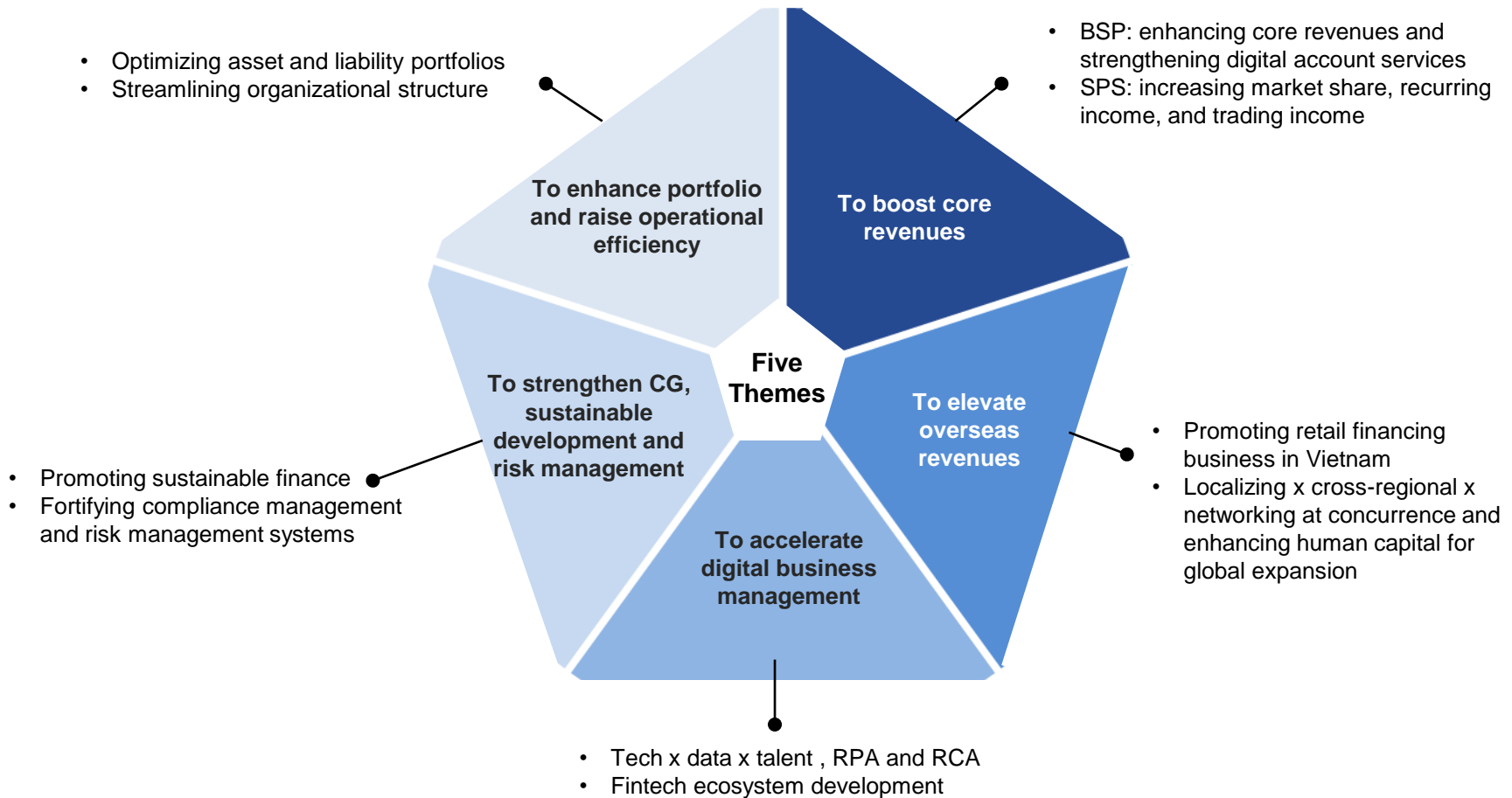
Dividend Breakdown (NTD/share)

Cash dividends continue to rise in recent years



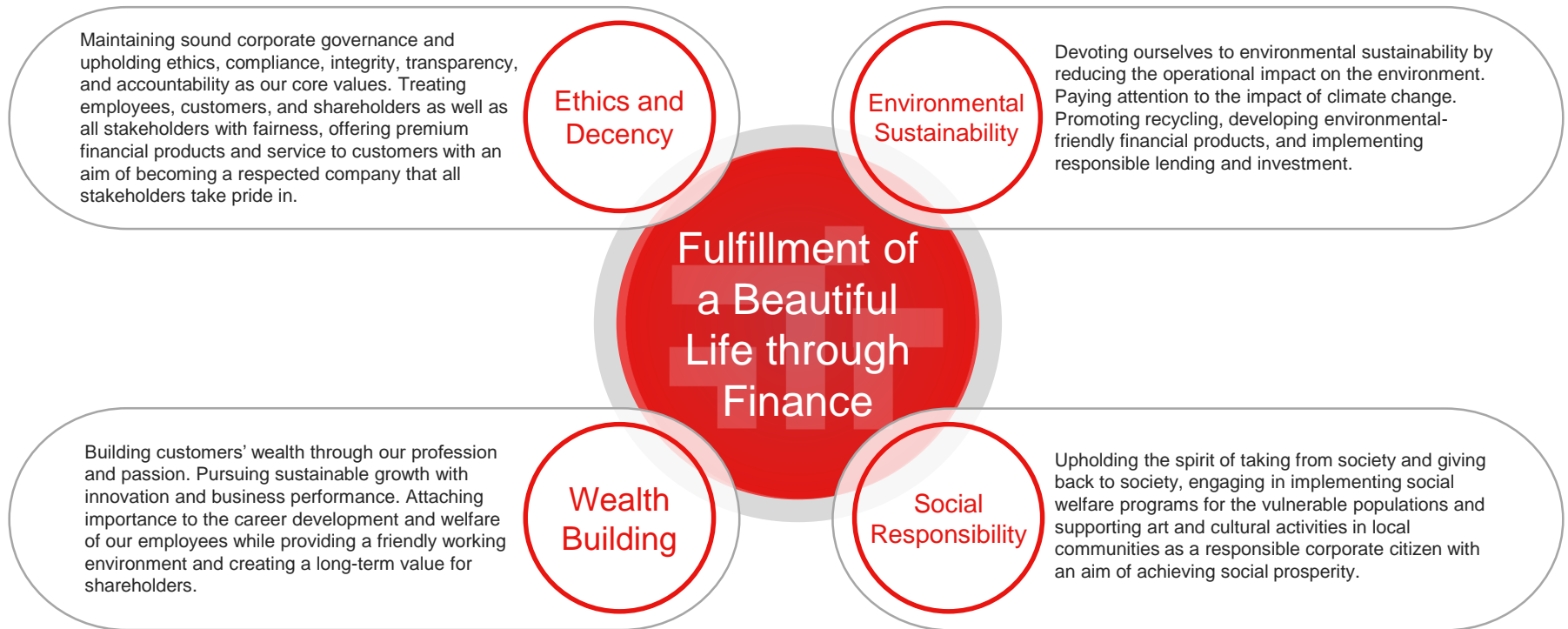
Note: The 2020 dividends are scheduled to be proposed in AGM

Business Strategies – Five Themes

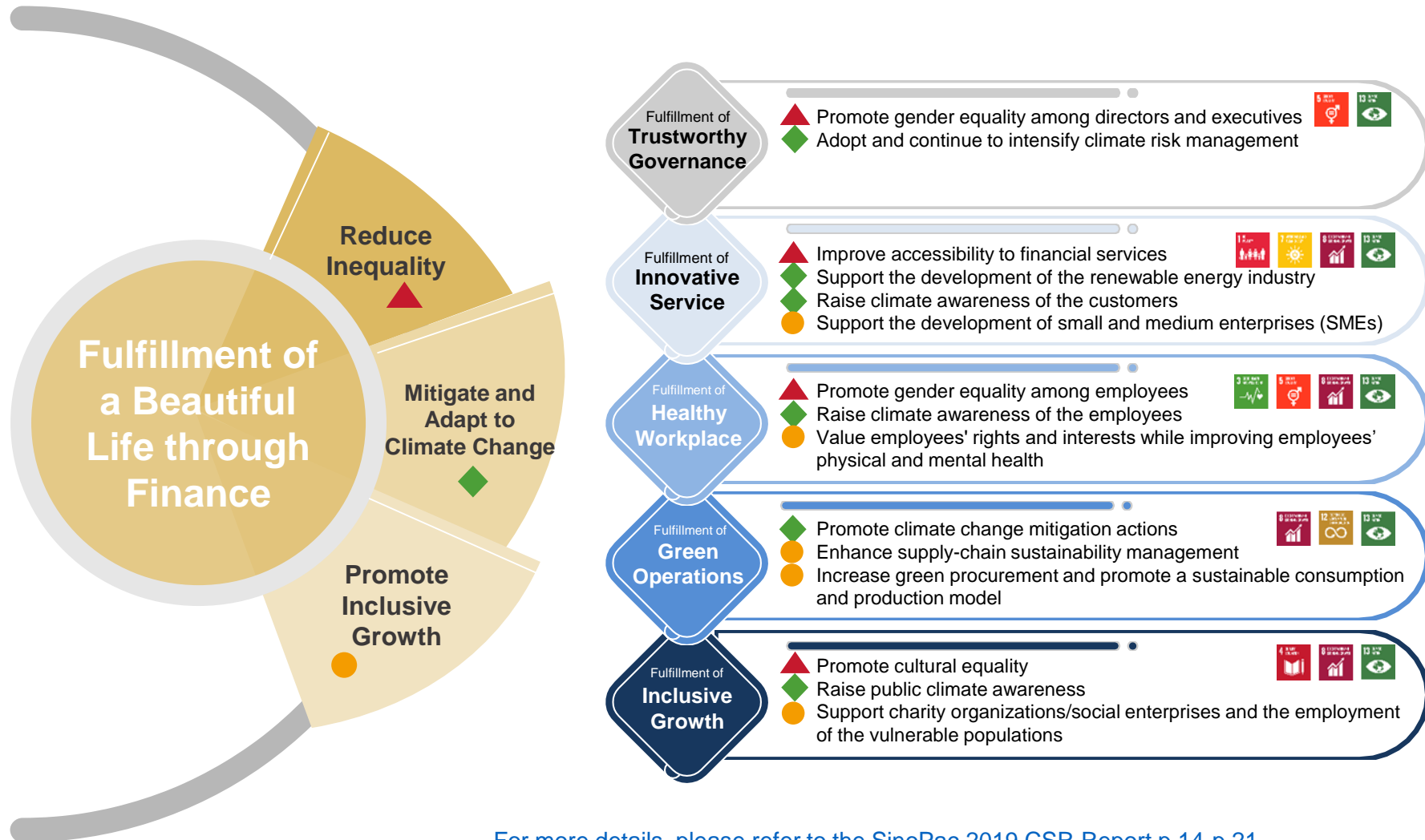


Sustainable Development

SinoPac CSR Vision and Four Missions



Three Commitments and SDGs



For more details, please refer to the SinoPac 2019 CSR Report p.14-p.21
[\[1.2.2 Three Sustainability Commitments and SDGs\]](#)

ESG Achievements and Recognition

Board diversity	<ul style="list-style-type: none"> Increased one female director as chairperson, making SPH the first private financial holdings company to have a female chairperson
Risk management	<ul style="list-style-type: none"> Established an emerging risk identification mechanism; introduced TCFD to identify climate related risks and its financial impact
Enhanced transparency	<ul style="list-style-type: none"> Composed the SPH 2019 CSR report with the Integrated Report framework, the SASB commercial banks standard, and the TCFD index
Sustainable finance	<p>Responsible investment</p> <ul style="list-style-type: none"> BSP, SPS, and SinoPac Investment Trust formulated the Stewardship Principles for Institutional Investors and provided disclosures regarding such issues
	<p>Responsible lending</p> <ul style="list-style-type: none"> BSP signed the Equator Principles, becoming the 102nd EPFI in the world in Feb. 2020
	<p>Green finance</p> <ul style="list-style-type: none"> BSP solar energy equipment financing market share of 27%, maintaining No.1 in the TW market; Financed the first domestic green power transaction; Issued sustainable bond of NT\$1 billion in Nov. 2020 and social responsibility bond of NT\$1 billion in May 2021.
	<p>Financial inclusion</p> <ul style="list-style-type: none"> Continuously enhance the Smart Wholesale Market Transaction Facilitation Platform and introduced SROI Launched SEA credit card

TWSE **CG** Evaluation top **5%**

2020 **Best ESG** by TABF

The Asset **Best ESG** Platinum Award

CDP A- score

HR Asia **Best Companies to Work for in Asia**

CommonWealth Magazine **Top 50 Excellence in Corporate Social Responsibility** of Year 2020

TCSA Top 50 Taiwanese Companies Sustainability Award

Constituent of the FTSE4Good Emerging Indexes, FTSE4Good TIP Taiwan ESG Index, TWSE CG 100 Index, Taiwan HC 100 index, and Taiwan RAFI EMP99 Index. Member of the S&P Global Sustainability Yearbook 2021

Appendix

SPH Historical Financial Performance

NT\$ Million

Category	Indicator	2017	2018	2019	2020	1Q21
Balance sheet	Share capital	110,501	112,711	112,711	112,711	112,711
	Total assets	1,599,161	1,604,926	1,833,121	2,143,349	2,213,663
	Total equity	138,260	141,821	148,366	155,870	158,784
Valuation	BVPS (NT\$)	12.51	12.58	13.16	13.83	14.09
	PB ratio (x)	0.77	0.82	0.99	0.83	0.91
	Foreign holdings	26.42%	28.29%	32.09%	26.67%	27.18%
Capital structure	Debt/ equity (x)	10.57	10.32	11.36	12.75	12.94
	CAR	130%	124%	118%	132%	131%
	DLR	114%	114%	113%	112%	112%
Profitability	Net income	9,085	9,428	12,477	12,241	4,411
	EPS (\$)	0.82	0.84	1.11	1.09	0.39
	ROE	6.68%	6.72%	8.60%	8.05%	11.37%
Credit rating	S&P/ Twn Ratings	BBB-/ twA	BBB/ twA+	BBB/ twA+	BBB/ twA+	BBB/ twA+
	Fitch	BBB/A+(twn)	BBB/A+(twn)	BBB+/AA-(twn)	BBB+/AA-(twn)	BBB+/AA-(twn)

Recent Special Recognitions

SPH
Best Companies to Work for in Asia
by *HR Asia*



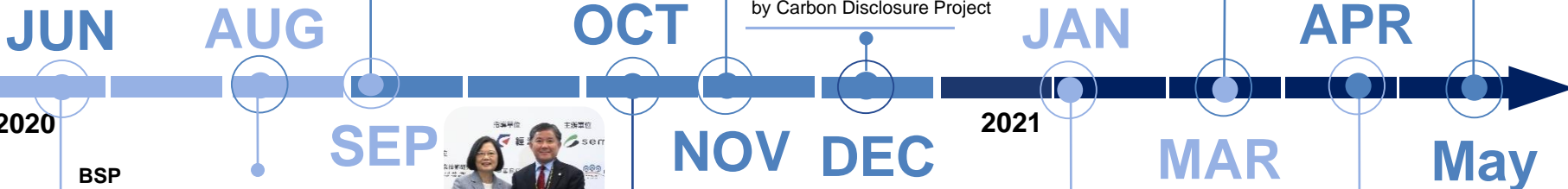
SPH
Green Leadership
Health Promotion
BSP
Social Empowerment
Investment in People
by *Enterprise Asia: Asia Responsible Enterprise Awards*

SPH
Top 50 Taiwanese Companies Sustainability Award
Corporate Sustainability Report-Silver Award
Information Security Award
by *TAISE: Taiwan Corporate Sustainability Awards*

SPH
Best ESG Award
BSP
Best Digital Banking Award
by *Taiwan Banking and Finance Best Practice Awards*



SPH
Top 5% in the 2020 TWSE
Corporate Governance Evaluation –
out of 905 Taiwanese listed companies
by *TWSE*



BSP
Marketing & Brand Initiative of
the Year– Taiwan Domestic
Technology & Operations Bank
of the Year
Service Innovation of the Year–
Taiwan
by *Asian Banking & Finance*

SPS
Best ETF Market Maker in Taiwan
by *The Asset: Triple A Sustainable Investing Awards for Institutional Investor, ETF, and Asset Servicing Providers 2020*

BSP
Best IoT Initiative
by *The Asian Banker: International Excellence in Retail Financial Services Awards 2020*



BSP
Top Solar System Award for five consecutive years
by the Energy Bureau of the Ministry of Economic Affairs

BSP
Best Bank for Investment Solutions, FX
by *The Asset: The Triple A Private Capital Awards for Private Banks, Wealth & Investment Advisers, Solutions and Index Providers 2020*

BSP
Top Investment House in Asian Local Currency
Bonds for 2020-Highly recommended
Most Astute Investor-(Rank 8)

SPS
Top Sellside Firms in the Secondary Market -
Corporate Bonds in Taiwan No.1, Government bonds
in Taiwan No.1 and other four awards
by *The Asset: Benchmark Research Awards 2020*



SPH
Best ESG Award-Platinum
by *The Asset: ESG Corporate Awards*
SPH
Rated A- score in the leadership
category
by *Carbon Disclosure Project*

SPH
A grade of Taiwan Intellectual
Property Management System
by the Ministry of Economic Affairs

2021

BSP
Best Formosa bond – Corporate
Best Syndicated loan
Best acquisition financing
Best LBO
by *The Asset: Country Awards 2020*

BSP
Best Digital Collaboration
Best Social Media Project
Best Retail ATM Experience

SPS
Best API Project - AI Bunny Good in Taiwan
Best Digital Wealth Management Project -
Stocks Saving Plans in Taiwan

by *The Asset: Triple A Digital Awards 2021*

BSP
User Interface Award
Communication Design Award
by *iF Design Award*

BSP
Top 5 Trading Volume
Top Asian NDF Entity
Top Asian NDF Trader - Vita Huang
Top CNH (SPOT) Entity
Top CNH (SPOT) Trader
by *Refinitiv*