

SinoPac Holdings

Non-deal Roadshow with Credit Suisse

Hong Kong
November 19th~20th, 2014

Disclaimer

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一、金控整體營運摘要

營運獲利表現平穩，稅後權益報酬率(ROAE) 13.21%

- 3Q淨收益NT\$8,627Mn，QoQ -30.0%；前三季淨收益NT\$30,295Mn，YoY +25.1%
- 3Q稅前淨利NT\$4,386Mn，QoQ -9.9%；前三季稅前淨利NT\$13,538Mn，YoY +37.9%
- 3Q稅後淨利NT\$3,970Mn，QoQ -6.5%；前三季稅後淨利NT\$11,170Mn，YoY +34.1%

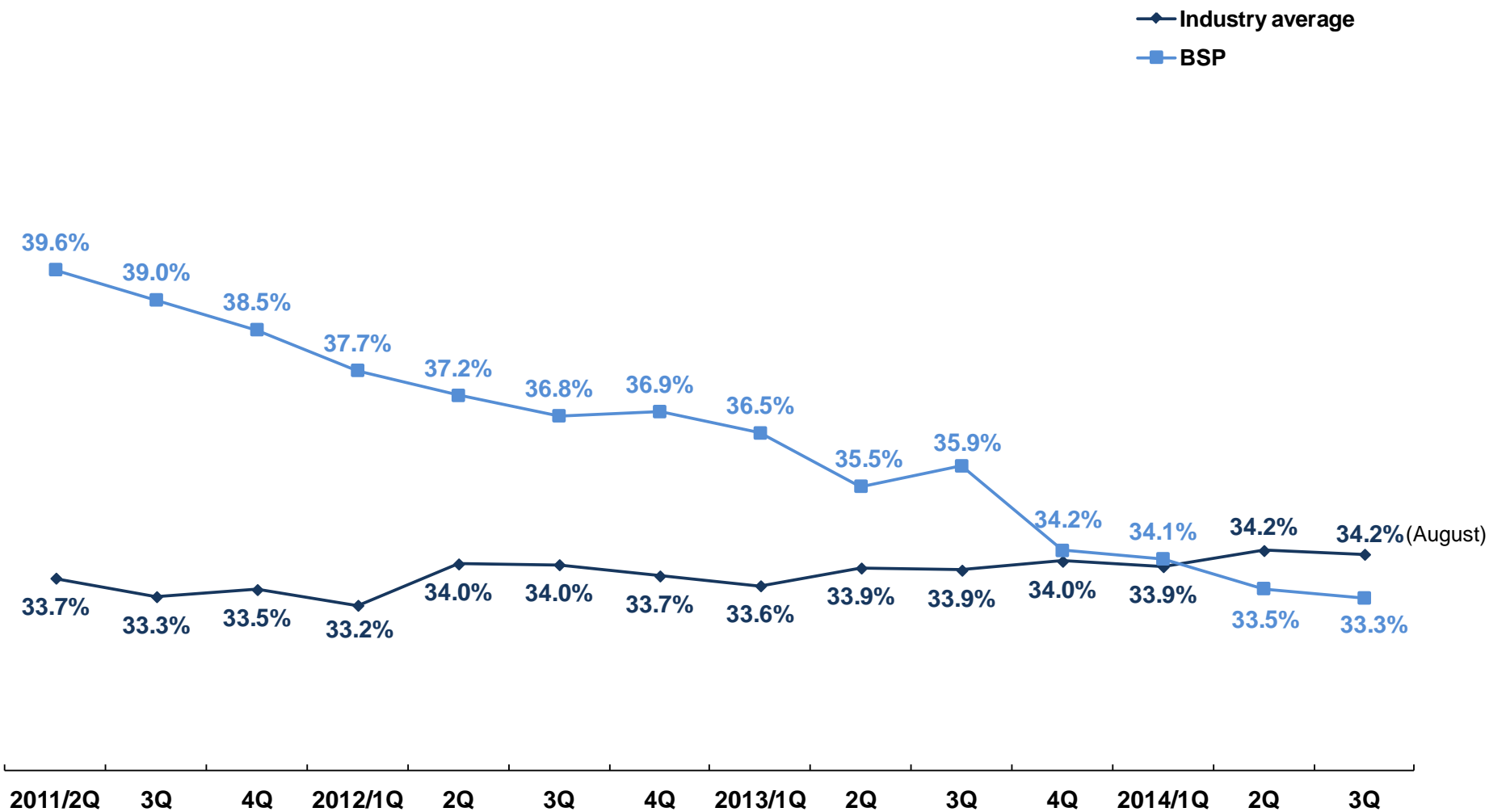
淨利息及淨手續費收益保持成長，業務穩定發展

- 3Q利息淨收益NT\$4,675Mn(54%)，QoQ +2.8%；前三季利息淨收益NT\$13,619Mn，YoY +14.9%
- 3Q手續費淨收益NT\$2,715Mn(31%)，QoQ +14.1%；前三季手續費淨收益NT\$7,582Mn，YoY +19.2%，年成長主要來自銀行財富管理與證券業務

Major achievements

- 永豐金證券主辦承銷中國工商銀行(新加坡)首度來台發行寶島債，以台星雙掛牌模式，在台發行金額RMB\$2Bn
- 3Q永豐金證券承銷近10檔美元計價國際債，包括法國興業、德意志、花旗、瑞士信貸及星展銀行，金額達US\$6Bn，案件數市佔率近48%，市場排名第一
- 永豐銀行榮獲金融研訓院主辦第七屆「台灣傑出金融業務菁業獎」中，最佳業務創新獎及最佳人力發展獎
- 豐掌櫃榮獲第14屆『特別獎雲端應用創新』金網獎
- 永豐攜手7-ELEVEN打造豐掌櫃交貨便服務

不動產貸款、購置住宅及修繕佔銀行總放款集中度



Source: BSP and Central Bank of Taiwan

二、金控 Financial Highlights

NT\$mMn ; Mn Shares	2011	2012	2013	2014/1~9M	YoY	2014/3Q	2014/2Q	QoQ
股本	73,112	75,683	82,077	88,709	8.1%	88,709	88,709	0.0%
流通股數	7,311	7,568	8,208	8,871	8.1%	8,871	8,208	8.1%
權益	90,089	97,727	108,507	116,557	11%	116,557	112,718	3.4%
總資產	1,299,962	1,365,709	1,465,945	1,509,241	5.7%	1,509,241	1,522,549	-0.9%
稅後淨利	3,069	9,624	10,791	11,170	34%	3,970	4,245	-6%
EPS (元)	0.35	1.10	1.22	1.26	0.32	0.45	0.48	-0.03
每股淨值 (元)	12.32	12.91	13.22	13.14	0.31	13.14	13.73	-0.59
ROAA	0.24%	0.72%	0.75%	0.98%	0.20%	1.05%	1.11%	-0.06%
ROAE	3.42%	10.26%	10.41%	13.21%	2.35%	13.81%	15.07%	-1.26%
CAR	126%	121%	105%	110%	4%	110%	104%	6%
DLR	109%	110%	111%	112%	1%	112%	112%	0%

銀行Financial Highlights

NT\$Mn	2011	2012	2013	2014/1~9M	YoY	2014/3Q	2014/2Q	QoQ
股本	52,574	53,862	59,616	59,616	0.0%	59,616	59,616	0.0%
權益	70,545	78,251	87,552	97,430	14%	97,430	93,989	3.7%
總資產	1,215,534	1,266,443	1,357,033	1,378,113	4.0%	1,378,113	1,397,501	-1.4%
PPOP	7,167	9,325	12,950	13,718	40%	2,953	6,620	-55%
稅後淨利	2,464	8,348	9,603	9,631	24%	3,328	3,740	-11%
EPS (元)	0.44	1.42	1.61	1.62	0.31	0.56	0.63	-0.07
每股淨值	12.12	13.13	14.69	16.34	1.96	16.34	15.77	0.58
ROAA	0.21%	0.68%	0.72%	0.91%	0.13%	0.96%	1.06%	-0.10%
ROAE	3.55%	11.23%	11.46%	13.84%	1.30%	13.83%	16.20%	-2.37%
Leverage	16.53	16.51	15.92	15.21	-0.87	14.41	15.28	-0.88
總存款	1,005,286	1,038,108	1,100,916	1,100,543	0.7%	1,100,543	1,124,978	-2.2%
總放款	760,132	799,039	829,030	814,570	0.4%	814,570	812,430	0.3%
放存比	75.6%	77.0%	75.3%	74.0%	-0.3%	74.0%	72.2%	1.8%
NPL Ratio	0.69%	0.34%	0.37%	0.22%	-0.22%	0.22%	0.36%	-0.15%
備抵覆蓋率	177%	308%	305%	645%	396%	645%	393%	253%
放款覆蓋率	1.22%	1.06%	1.12%	1.41%	0.31%	1.41%	1.43%	-0.02%
BIS Ratio	14.01%	13.68%	12.45%	13.19%	0.50%	13.19%	12.68%	0.51%
Tier 1 Ratio	9.11%	9.13%	8.99%	9.63%	0.47%	9.63%	9.20%	0.43%

Note1: loans portfolio includes credit card revolving balance and FA, excluding non-accrual loans.

Note2: numbers are presented on consolidated basis.

證券 Financial Highlights

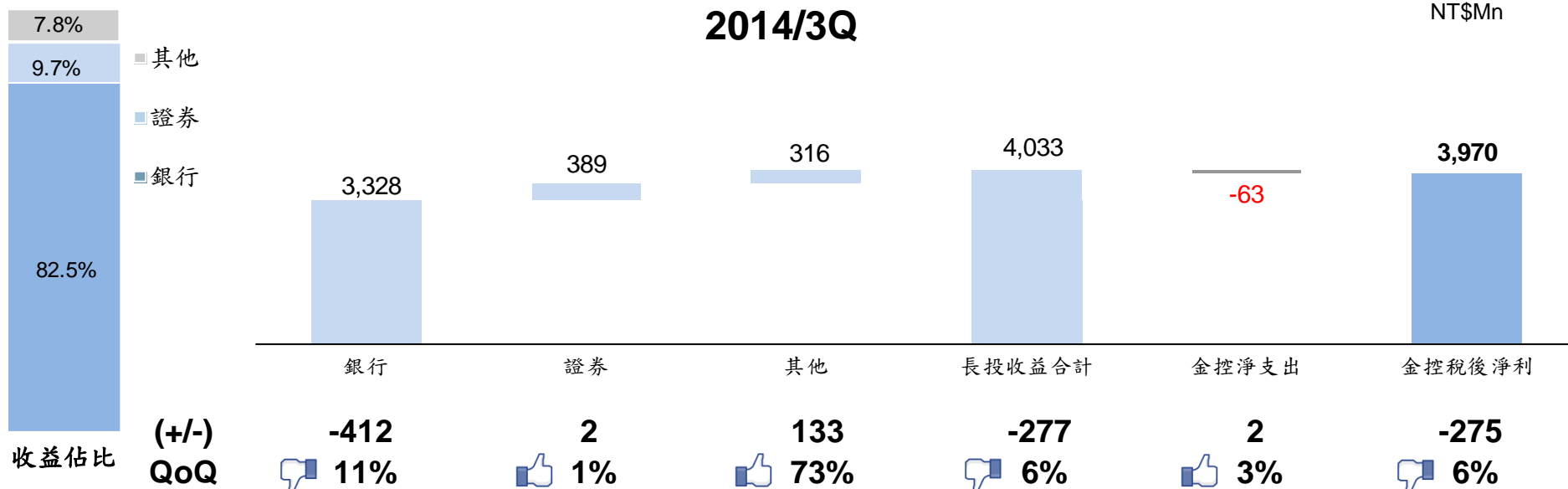
NT\$Mn	2011	2012	2013	2014/1-9M	YoY	2014/3Q	2014/2Q	QoQ
股本	15,365	15,365	16,212	16,212	0.00%	16,212	16,212	0.00%
淨值	22,185	22,759	23,834	24,660	5.65%	24,660	24,264	1.63%
總資產	72,760	82,272	88,908	109,275	26%	109,275	102,747	6.35%
資本利得	-753	974	841	163	-60%	-171	43	-498%
穩定性收入	5,049	4,181	4,281	4,287	41%	1,520	1,391	9.27%
稅後淨利	423	1,161	1,003	1,140	115%	389	387	0.52%
EPS (元)	0.26	0.72	0.62	0.70	0.37	0.24	0.24	0.00
每股淨值 (元)	13.68	14.04	14.70	15.21	0.81	15.21	14.97	0.24
資本適足率	465%	372%	351%	368%	-13%	368%	336%	32%
ROAA	0.56%	1.42%	1.19%	1.55%	0.70%	1.45%	1.57%	-0.12%
ROAE	1.88%	5.15%	4.32%	6.26%	3.19%	6.30%	6.39%	-0.09%
Leverage	3.28	3.61	3.73	4.43	0.70	4.43	4.23	0.20
經紀業務市占率	4.80%	4.99%	5.23%	5.38%	0.22%	5.16%	5.47%	-0.31%
平均融資餘額	16,925	12,514	13,897	17,257	28%	17,965	17,251	4.14%
平均融資餘額市占率	5.21%	5.50%	6.23%	6.54%	0.39%	6.54%	6.57%	-0.03%

Note: numbers are presented on consolidated basis.

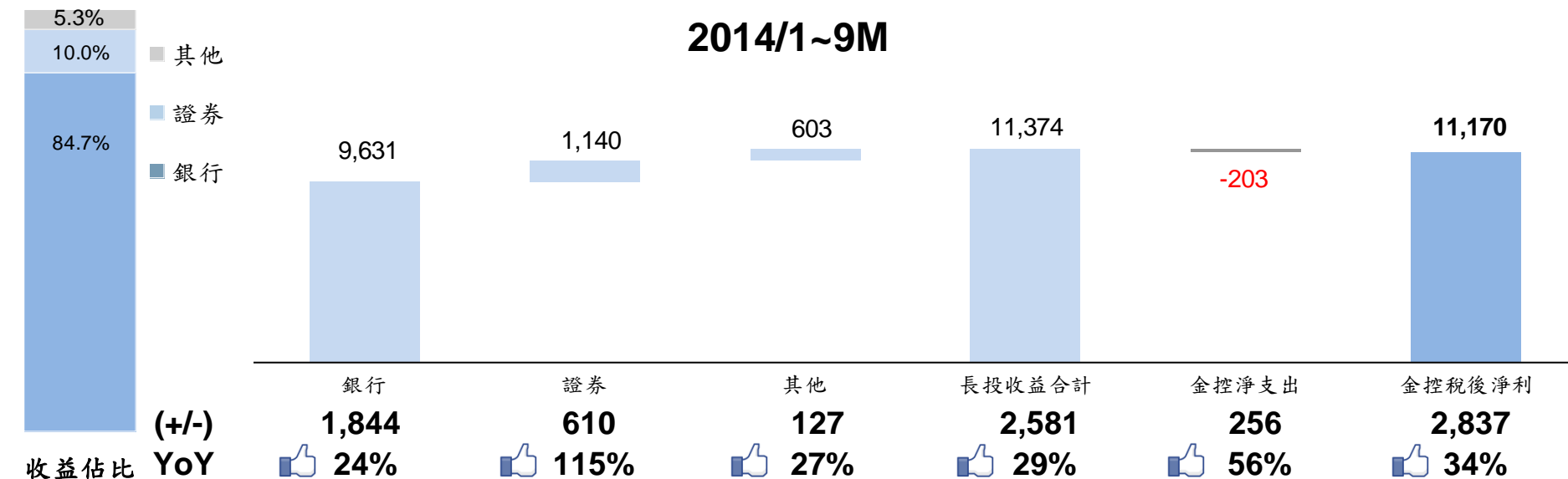
三、金控各子公司獲利貢獻

NT\$Mn

2014/3Q



2014/1~9M



註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better 👎 : worse

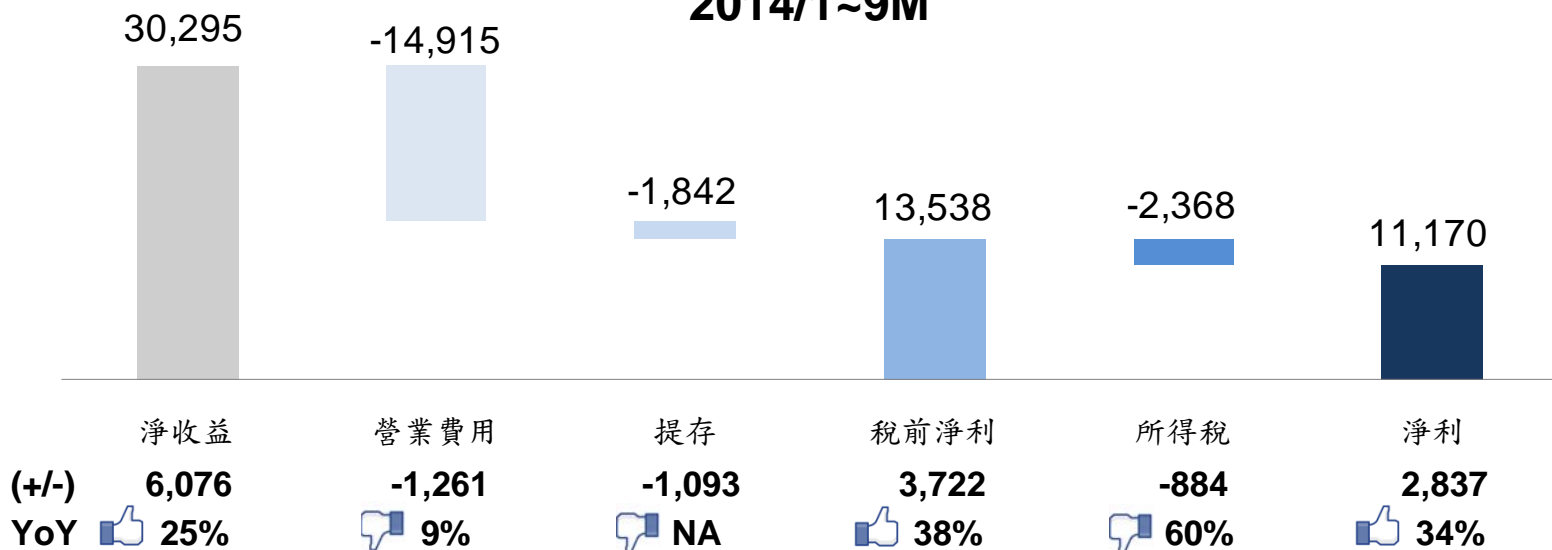
金控獲利比較

NT\$Mn

2014/3Q



2014/1~9M

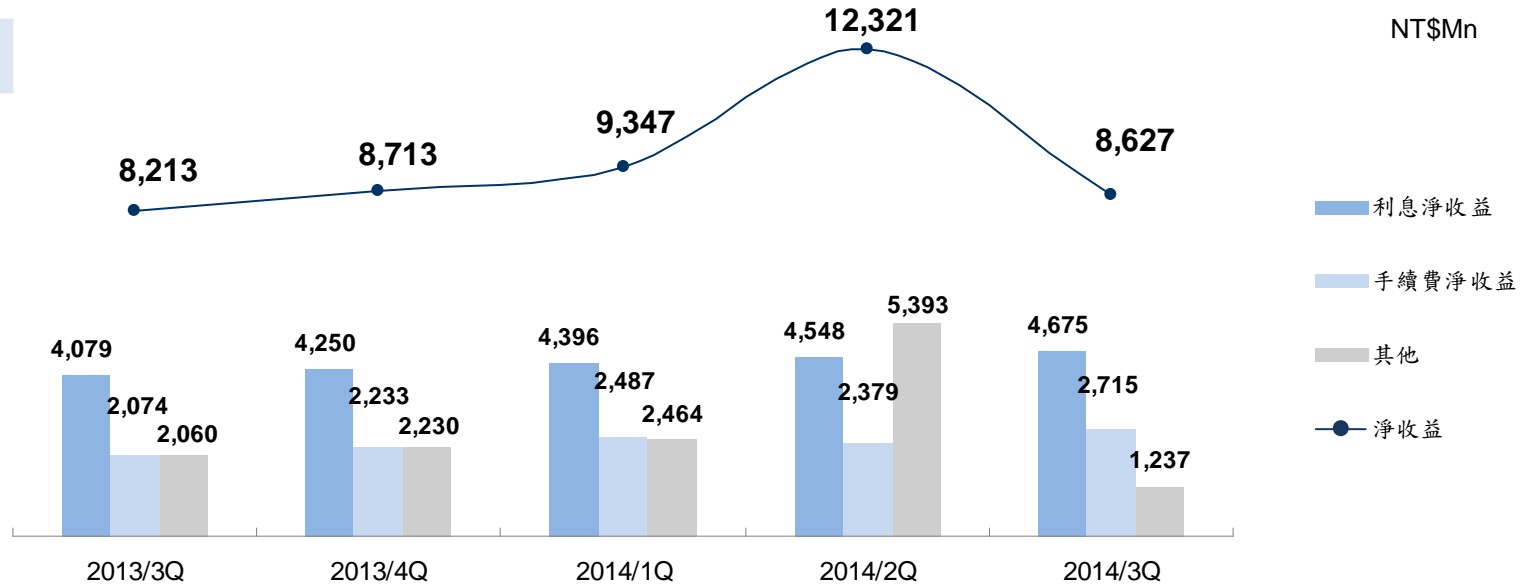


Note1 : : better : worse

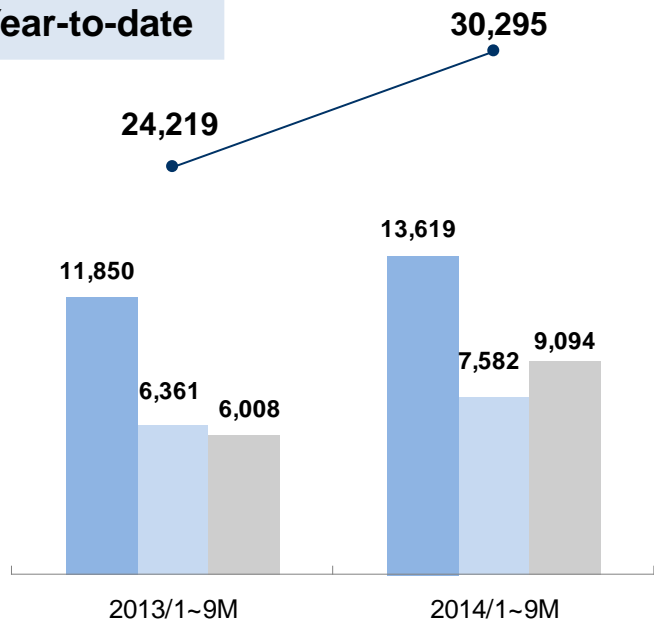
Note 2 : numbers are presented on consolidated basis.

金控淨收益趨勢

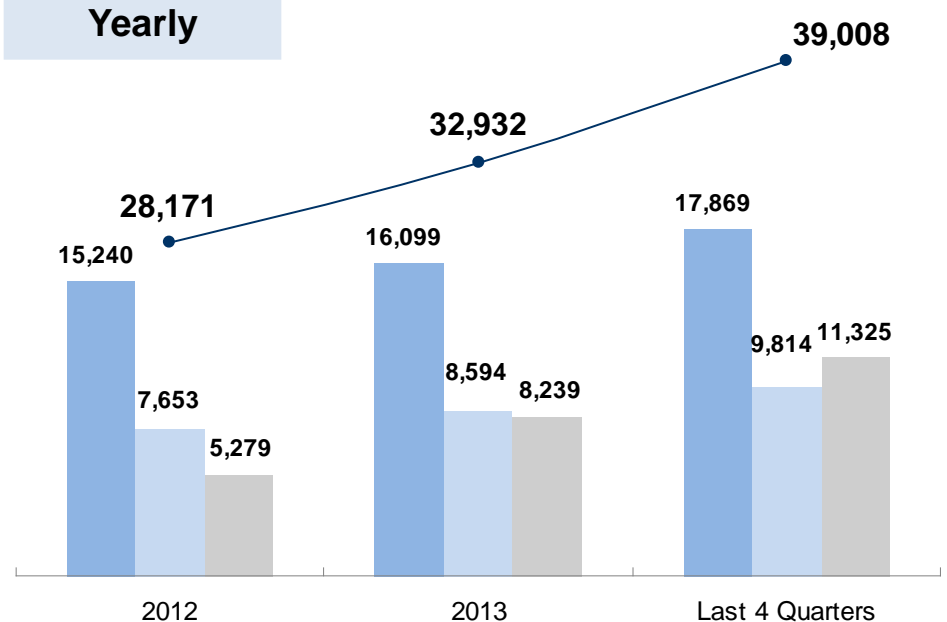
Quarterly



Year-to-date



Yearly



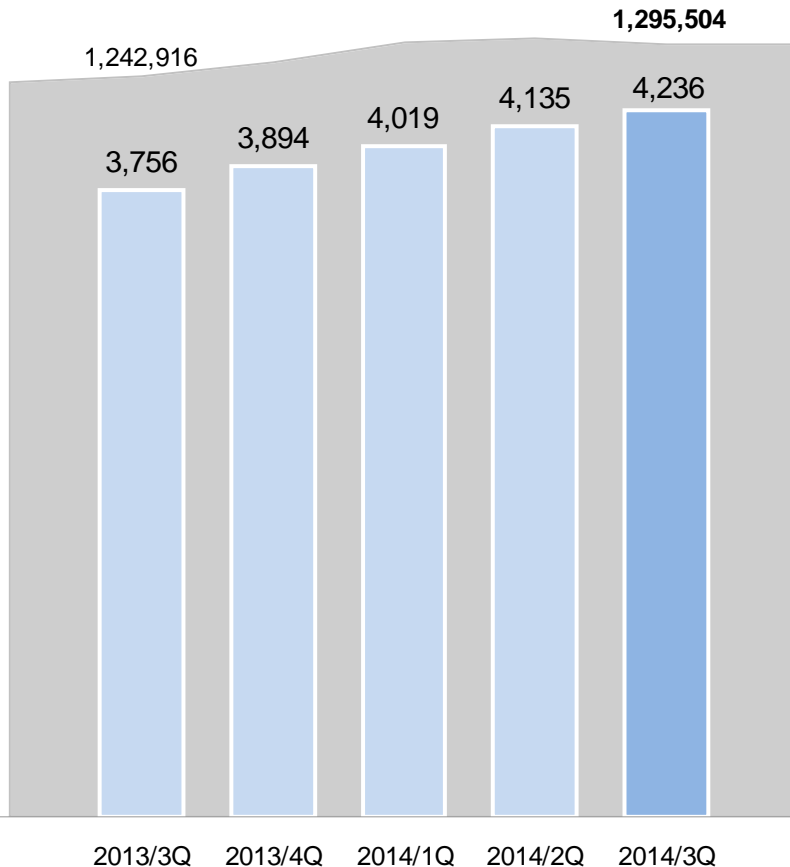
Note: numbers are presented on consolidated basis.

銀行NIM & Spread

Interest earning assets & Net interest income

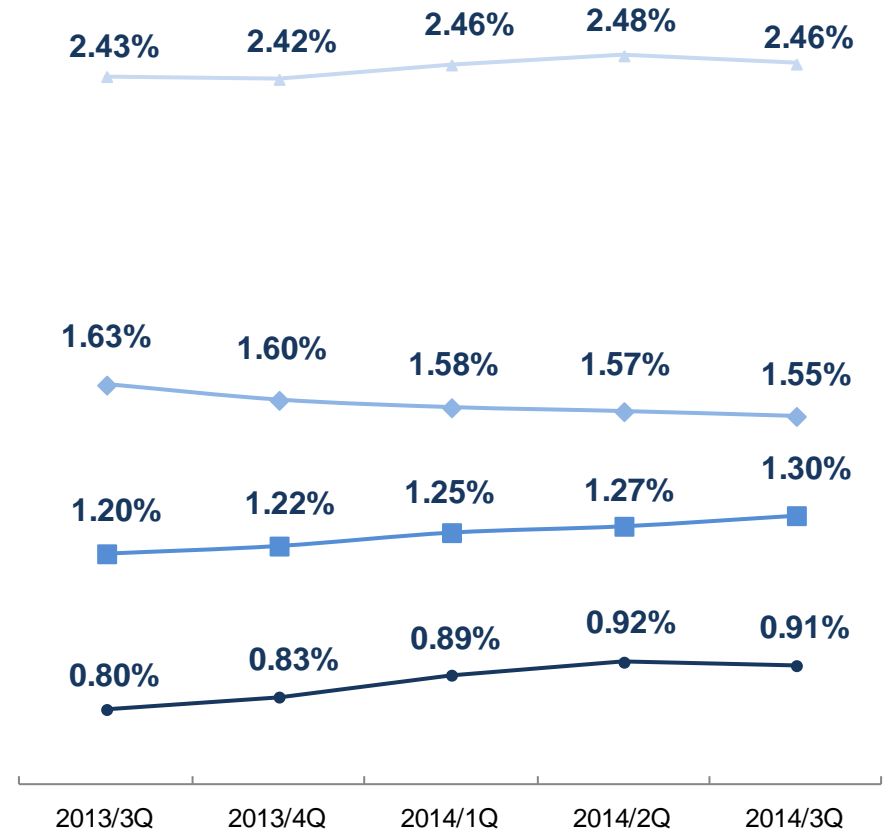
NT\$Mn

■ Interest earning assets ■ NII



NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit

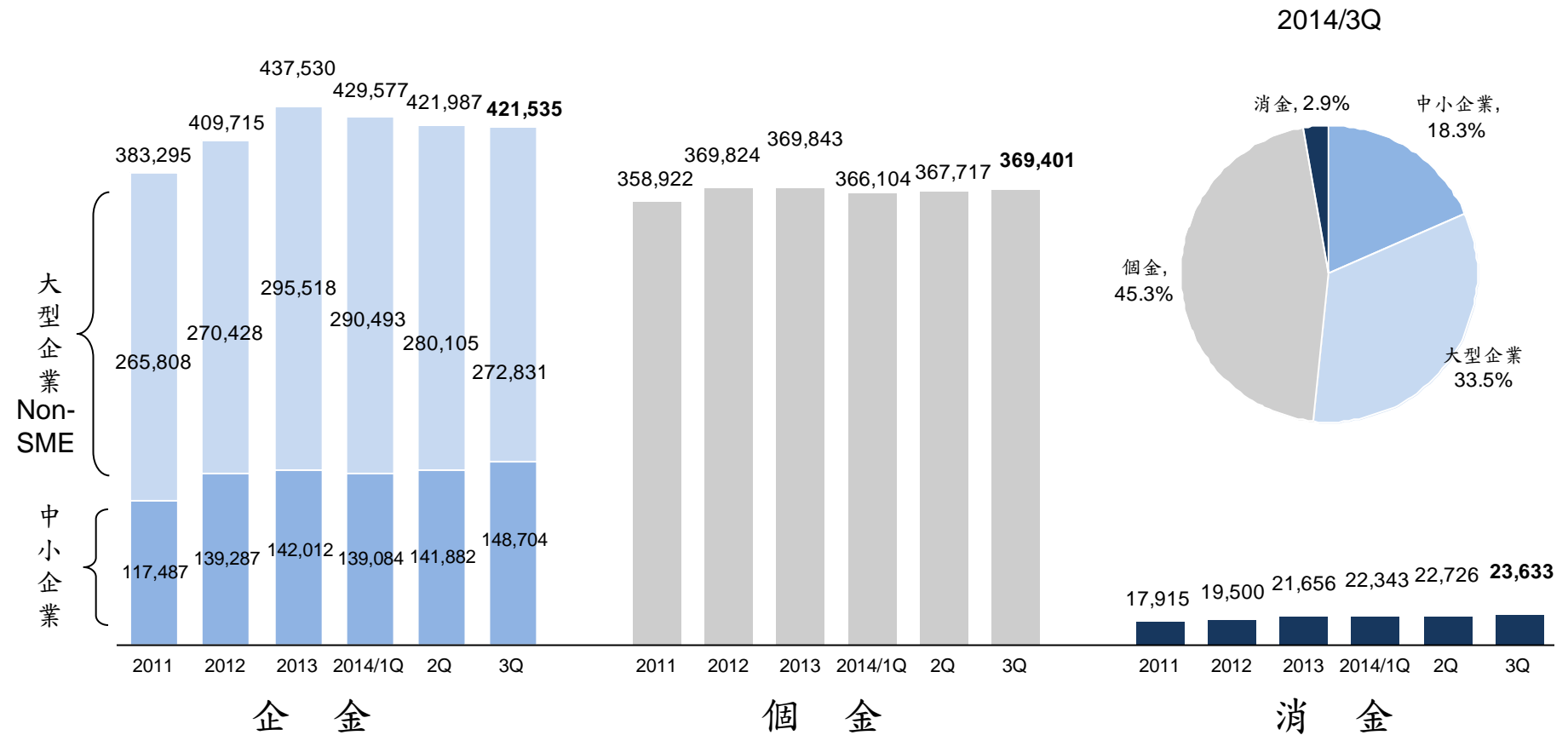


Note: numbers are presented on consolidated basis.

銀行放款結構分析

NT\$Mn

NT\$Mn	2013	2014/3Q	YTD
總放款	829,030	814,570	-1.7%



Note1: loans portfolio includes credit card revolving balance and FA, excluding non-accrual loans.

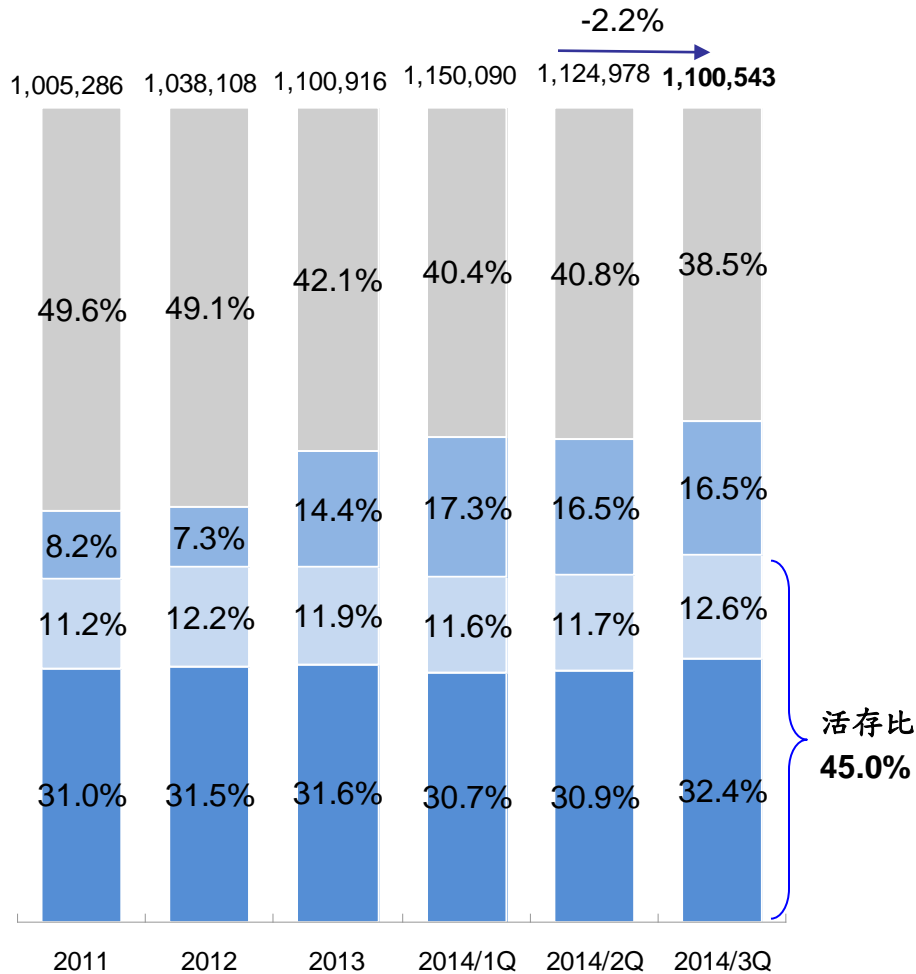
Note2: numbers are presented on consolidated basis.

銀行存款結構分析

Total Deposits

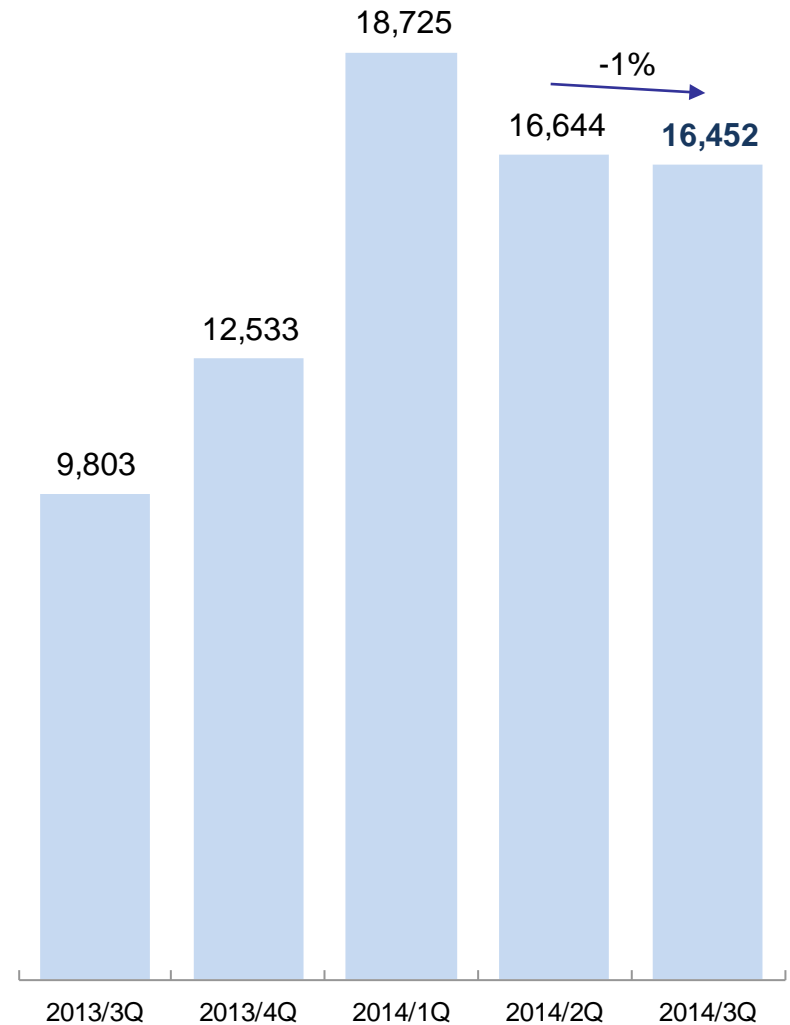
NT\$Mn

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存



RMB Deposit

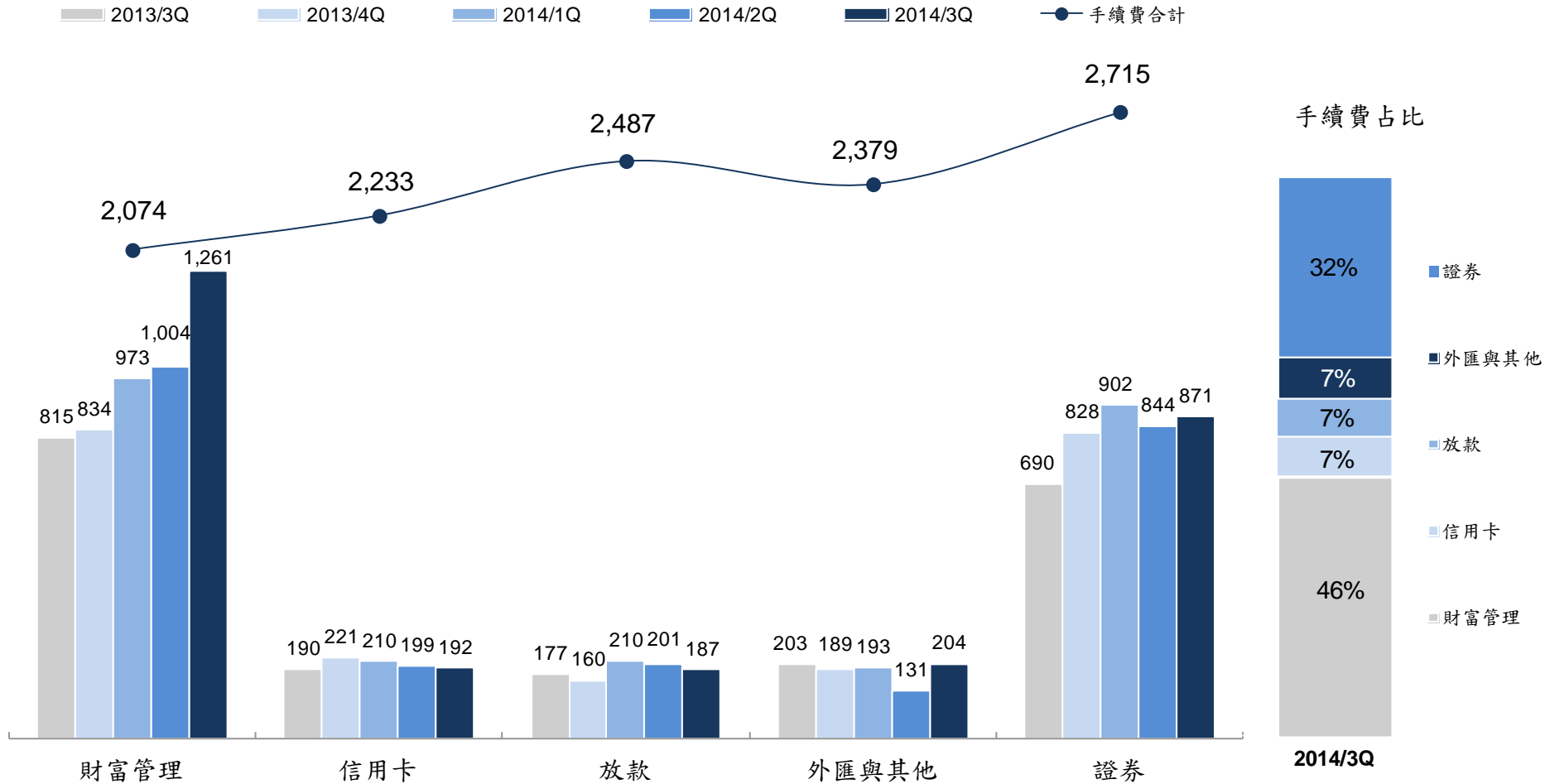
RMB\$Mn



Note: numbers are presented on consolidated basis.

金控手續費收入組合

NT\$Mn

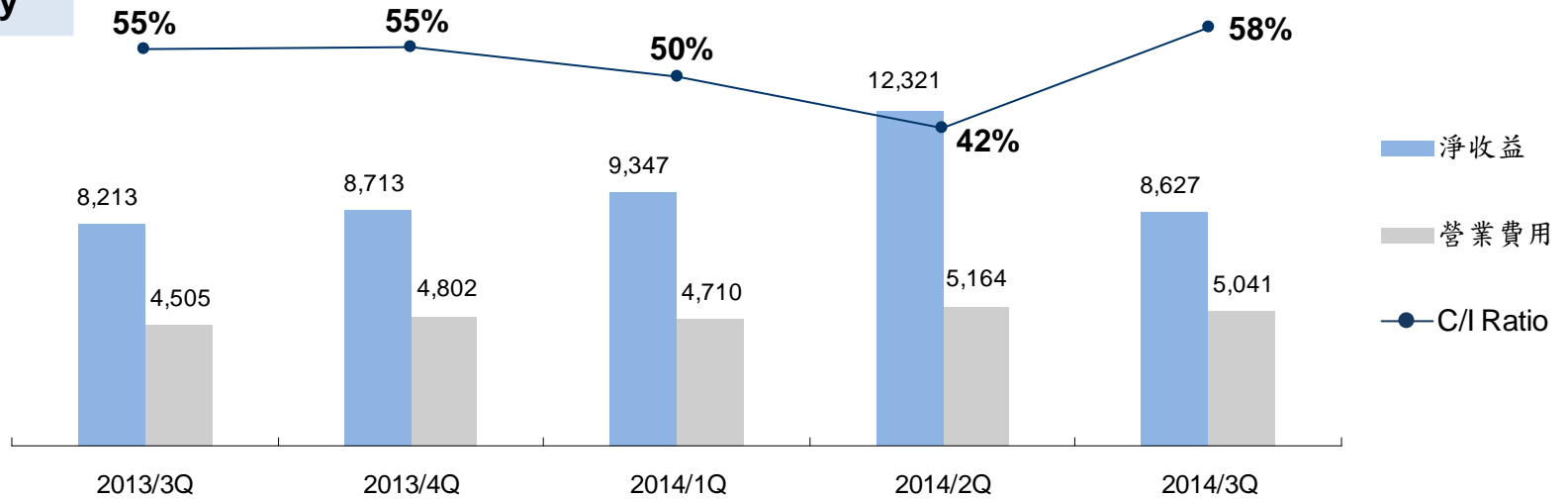


Note: numbers are presented on consolidated basis.

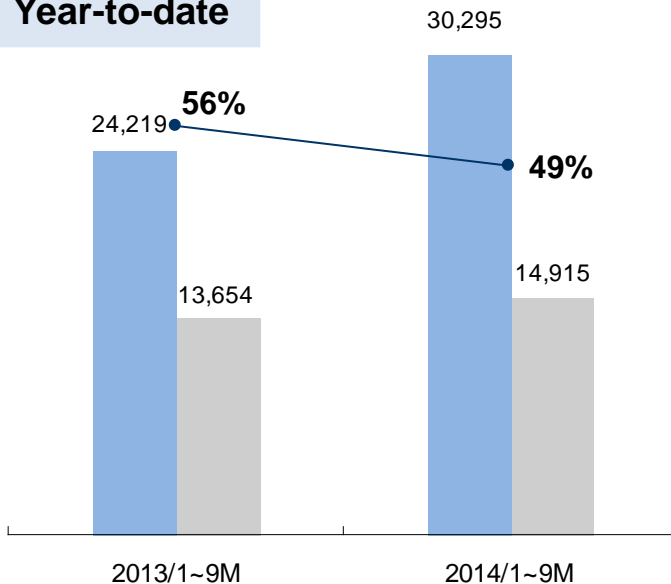
金控營業費用分析

Quarterly

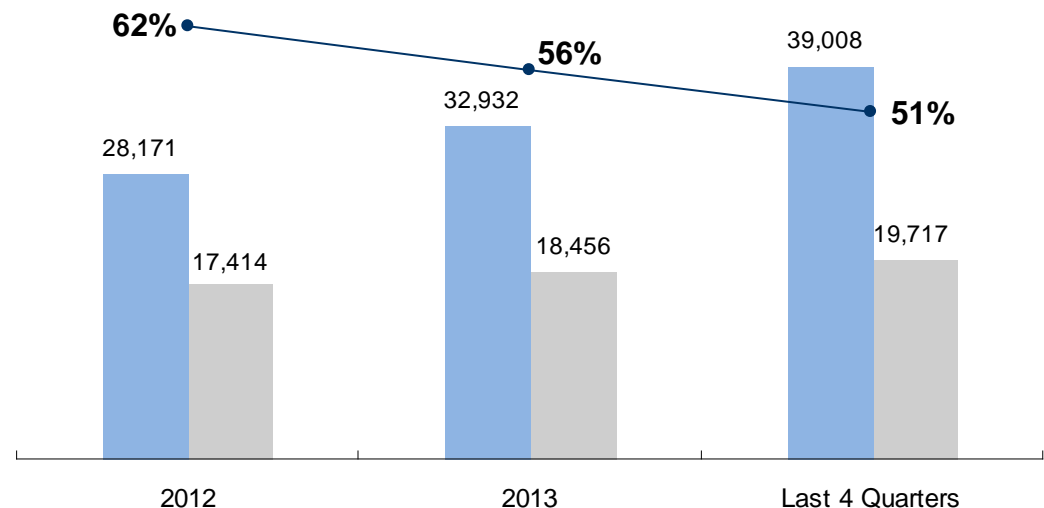
NT\$Mn



Year-to-date



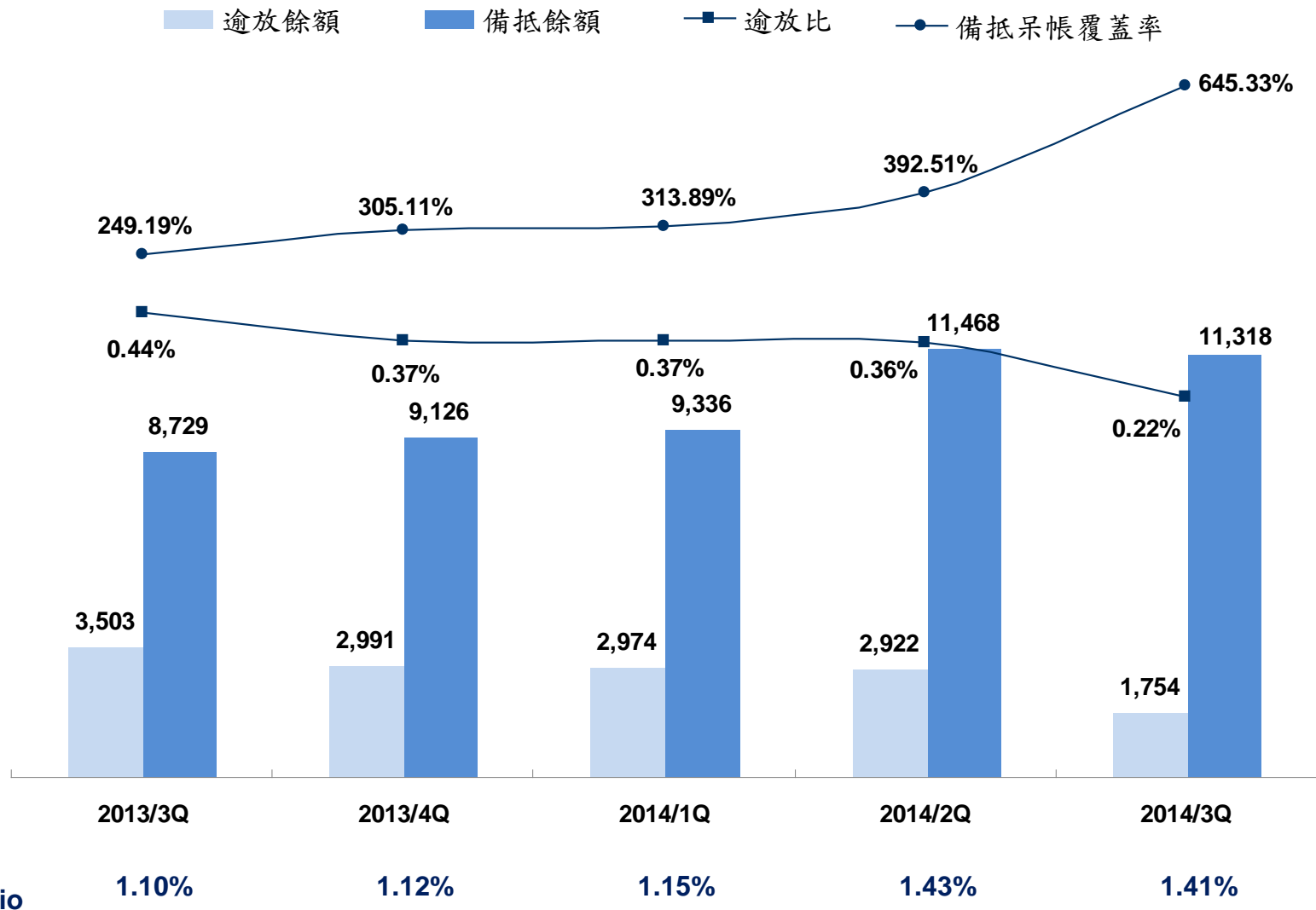
Yearly



Note: numbers are presented on consolidated basis.

銀行放款資產品質

NT\$Mn



Note 1: numbers are based on regulator's definition, excluding FA and credit card revolving balance.

Note 2: numbers are presented on consolidated basis.

Appendix 1/13

SPH's Balance Sheet (Consolidated) - IFRS Pro Forma

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)	YTD(%)
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14			
Assets:										
Cash and cash equivalents	21,464	36,441	28,074	36,441	42,037	22,536	24,443	8.46	-12.93	-32.92
Due from the central bank and call loans to banks	87,672	61,148	79,466	61,148	91,082	90,802	85,852	-5.45	8.04	40.40
Financial assets at fair value through profit or loss	57,105	54,465	56,304	54,465	74,671	79,415	79,377	-0.05	40.98	45.74
Derivative financial assets for hedging	16	0	0	0	0	0	0	-	-	-100.00
Securities purchased under agreements to resell	3,754	2,658	3,010	2,658	10,023	26,582	21,060	-20.77	599.73	692.48
Receivables, net	87,096	151,101	134,452	151,101	164,379	175,400	180,427	2.87	34.19	19.41
Current tax assets	549	410	480	410	222	253	243	-4.19	-49.46	-40.82
Discounts and loans, net	771,373	808,204	783,059	808,204	798,423	789,934	790,012	0.01	0.89	-2.25
Available-for-sale financial assets	56,039	63,585	57,908	63,585	64,781	57,335	67,664	18.01	16.85	6.41
Held-to-maturity investments	219,844	214,418	219,006	214,418	190,030	172,755	179,543	3.93	-18.02	-16.26
Investments accounted for using equity method, net	78	83	77	83	508	483	477	-1.22	517.47	475.05
Other financial assets, net	27,585	42,100	32,717	42,100	72,031	65,645	48,885	-25.53	49.42	16.12
Investment property, net	1,756	1,746	1,748	1,746	1,743	1,740	1,737	-0.16	-0.60	-0.48
Property, plant and equipment, net	14,218	13,999	14,044	13,999	13,958	13,909	13,842	-0.48	-1.43	-1.12
Intangible assets, net	3,125	3,041	3,068	3,041	3,028	2,991	3,012	0.69	-1.82	-0.94
Deferred tax assets	2,993	2,718	2,538	2,718	2,592	2,720	2,926	7.56	15.28	7.65
Other assets, net	11,043	9,830	12,387	9,830	17,229	20,049	9,740	-51.42	-21.37	-0.91
Total Assets	1,365,709	1,465,945	1,428,337	1,465,945	1,546,737	1,522,549	1,509,241	-0.87	5.66	2.95
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	70,454	87,589	70,467	87,589	92,681	78,895	70,212	-11.01	-0.36	-19.84
Commercial papers issued	12,875	18,301	18,200	18,301	28,738	29,318	29,667	1.19	63.00	62.11
Financial liabilities at fair value through profit or loss	10,087	14,072	12,794	14,072	23,410	21,603	21,107	-2.29	64.97	50.00
Derivative financial liabilities for hedging	23	6	7	6	12	24	0	-100.00	-100.00	-100.00
Securities sold under agreement to repurchase	22,609	20,099	19,607	20,099	19,647	24,104	36,067	49.63	83.95	79.45
Payable	37,142	34,183	31,750	34,183	31,865	38,037	39,395	3.57	24.08	15.25
Current tax liabilities	545	1,056	662	1,056	2,082	1,779	1,717	-3.50	159.20	62.61
Deposit and remittance	1,026,128	1,086,645	1,077,617	1,086,645	1,136,662	1,113,228	1,087,856	-2.28	0.95	0.11
Bank notes payable	43,002	45,087	43,089	45,087	43,488	45,987	48,567	5.61	12.71	7.72
Short-term borrowings	11,088	10,198	8,654	10,198	9,473	11,068	8,558	-22.68	-1.10	-16.08
Long-term borrowings	8,120	10,145	8,445	10,145	9,029	7,873	7,850	-0.29	-7.04	-22.62
Preferred stock liabilities	81	18	18	18	18	18	18	0.00	0.00	0.00
Provisions	3,139	3,176	3,031	3,176	3,198	3,205	3,221	0.48	6.27	1.39
Other financial liabilities	15,635	18,125	18,263	18,125	21,659	26,037	28,015	7.59	53.39	54.56
Deferred income tax liabilities	1,299	1,240	1,265	1,240	1,324	1,296	1,309	1.00	3.42	5.58
Other liabilities	5,756	7,498	9,073	7,498	12,062	7,359	9,127	24.02	0.59	21.72
Total liabilities	1,267,982	1,357,438	1,322,944	1,357,438	1,435,347	1,409,831	1,392,684	-1.22	5.27	2.60
Capital stock	75,683	82,077	82,077	82,077	82,077	88,709	88,709	0.00	8.08	8.08
Capital surplus	1,802	1,524	1,524	1,524	1,524	1,524	1,524	0.00	0.00	0.00
Retain earnings	20,633	22,775	20,377	22,775	25,731	20,594	24,565	19.28	20.55	7.86
Other equity interest	(391)	2,070	1,354	2,070	1,998	1,830	1,699	-7.17	25.43	-17.93
Total equity attributable to owners of parent	97,727	108,447	105,333	108,447	111,330	112,658	116,497	3.41	10.60	7.42
Non-controlling interests	0	60	60	60	60	60	60	-0.15	-0.59	-0.42
TOTAL	1,365,709	1,465,945	1,428,337	1,465,945	1,546,737	1,522,549	1,509,241	(0.87)	5.66	2.95

Appendix 2/13

Balance Sheet of SPH and its subsidiaries for the 9 months ended Sep. 30, 2014

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents	17,964	8,557	206	370	733	27,830	-3,387	24,443
Due from the central bank and call loans to banks	85,852	0	0	0	0	85,852	0	85,852
Financial assets at fair value through profit or loss	40,033	39,408	0	0	0	79,441	-64	79,377
Derivative financial assets for hedging	0	0	0	0	0	0	0	0
Securities purchased under agreements to resell	16,340	4,721	0	0	0	21,060	0	21,060
Receivables, net	140,447	32,354	30	7,597	1,461	181,890	-1,463	180,427
Current tax assets	1,179	83	3	14	1,083	2,362	-2,120	243
Discounts and loans, net	791,408	0	0	1,380	0	792,788	-2,776	790,012
Available-for-sale financial assets	64,651	932	20	0	2,061	67,664	0	67,664
Held-to-maturity investments	179,543	0	0	0	0	179,543	0	179,543
Investments accounted for using equity method, net	0	0	390	0	130,670	131,060	-130,583	477
Other financial assets, net	20,713	16,024	893	12,048	1,564	51,242	-2,356	48,885
Investment property, net	0	164	0	4,266	0	4,430	-2,693	1,737
Property, plant and equipment, net	10,882	2,179	4	745	33	13,842	0	13,842
Intangible assets, net	1,968	470	1	5	8	2,453	559	3,012
Deferred tax assets	2,645	163	12	25	81	2,926	0	2,926
Other assets, net	4,489	4,220	132	946	39	9,825	-85	9,740
Total Assets	1,378,113	109,275	1,691	27,397	137,733	1,654,209	-144,968	1,509,241
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	70,212	0	0	0	0	70,212	0	70,212
Commercial papers issued, net	0	13,436	0	5,725	10,505	29,667	0	29,667
Financial liabilities at fair value through profit or loss	17,818	3,354	0	0	0	21,172	-64	21,107
Derivative financial liabilities for hedging	0	0	0	0	0	0	0	0
Securities sold under agreement to repurchase	5,906	30,160	0	0	0	36,067	0	36,067
Payable	18,372	19,249	46	319	2,871	40,858	-1,463	39,395
Current tax liabilities	1,581	39	0	28	2,187	3,836	-2,119	1,717
Deposit and remittance	1,093,600	0	0	0	0	1,093,600	-5,744	1,087,856
Bank notes payable	48,567	0	0	0	0	48,567	0	48,567
Short-term borrowings	0	2,348	0	6,400	0	8,748	-190	8,558
Long-term borrowings	0	1,004	0	8,232	1,200	10,436	-2,586	7,850
Preferred stock liabilities	0	0	0	0	18	18	0	18
Provisions	2,931	261	3	14	11	3,221	0	3,221
Other financial liabilities	16,872	11,173	0	0	0	28,045	-30	28,015
Deferred income tax liabilities	843	196	2	260	8	1,309	0	1,309
Other liabilities	3,981	3,393	135	1,645	7	9,162	-35	9,127
Total liabilities	1,280,683	84,614	186	22,624	16,808	1,404,916	-12,231	1,392,684
Capital stock	59,616	16,212	1,534	4,275	90,789	172,427	-83,718	88,709
Capital surplus	10,413	445	0	0	1,524	12,383	-10,859	1,524
Retain earnings	27,281	8,299	-29	452	25,024	61,026	-36,461	24,565
Other equity interest	120	-296	0	46	3,528	3,397	-1,699	1,699
Total equity attributable to owners parent	97,430	24,660	1,505	4,773	120,866	249,234	-132,737	116,497
Non-controlling interests	0	0	0	0	60	60	0	60
TOTAL	1,378,113	109,275	1,691	27,397	137,733	1,654,209	-144,968	1,509,241

Appendix 3/13

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
Interest revenue	25,243	26,820	6,774	7,076	7,515	7,896	7,872	-0.29	16.21	19,744	23,283	17.93
Interest expense	10,003	10,721	2,695	2,827	3,119	3,347	3,198	-4.47	18.64	7,894	9,664	22.42
Net interest Income	15,240	16,099	4,079	4,250	4,396	4,548	4,675	2.78	14.61	11,850	13,619	14.93
Net revenues other than interest												
Commissions and fee revenues, net	7,653	8,594	2,074	2,233	2,487	2,379	2,715	14.11	30.92	6,361	7,582	19.19
Gains from financial assets and liabilities at fair value through P/L	4,215	5,845	1,670	1,801	2,404	845	475	-43.84	-71.57	4,044	3,724	-7.92
Realized gains from available-for-sale financial assets	126	536	85	196	28	134	205	53.47	142.90	340	367	7.97
Realized gain (loss) on HTM financial assets	0	0	0	0	0	0	-12	-	-	0	-12	-
Realized gains from unquoted equity instrument	514	87	-16	26	11	114	150	31.49	NA	61	275	349.34
Share of profit (loss) of associates and joint ventures accounted for using equity method	11	6	2	2	-56	-15	-17	NA	-850.84	4	-88	-2,068.02
Foreign exchange gains, net	380	1,384	186	85	-94	152	363	138.88	94.74	1,299	420	-67.65
(Impairment losses) reversal gains on assets	-352	-182	66	-129	123	-35	32	NA	-52.09	-52	120	NA
Rental revenue	130	129	37	17	36	34	35	3.21	-5.77	112	104	-7.03
Other revenues, net	254	433	30	233	13	4,164	7	-99.84	-77.61	200	4,184	1,995.44
Total net revenues	28,171	32,932	8,213	8,713	9,347	12,321	8,627	-29.98	5.05	24,219	30,295	25.09
Bad debt expenses and guarantee liability provisions	-566	1,975	838	1,226	354	2,288	-800	-134.96	-195.49	749	1,842	146.00
Operating expenses	17,414	18,456	4,505	4,802	4,710	5,164	5,041	-2.39	11.88	13,654	14,915	9.24
Employee benefits expense	10,966	11,439	2,859	2,794	3,073	3,361	3,147	-6.38	10.07	8,645	9,581	10.82
Depreciation and amortization	836	942	236	230	238	237	236	-0.56	-0.10	712	710	-0.17
Others	5,611	6,075	1,411	1,778	1,400	1,566	1,658	5.90	17.56	4,297	4,624	7.61
Bad debts and guarantee liability provisions & Operating expenses	16,848	20,430	5,343	6,028	5,064	7,453	4,241	-43.10	-20.63	14,403	16,757	16.35
Income (loss) before income tax	11,324	12,501	2,869	2,685	4,283	4,868	4,386	-9.90	52.87	9,816	13,538	37.91
Income tax (benefit) expense	1,700	1,711	407	227	1,328	623	416	-33.24	2.28	1,483	2,368	59.63
Profit (loss)	9,624	10,791	2,462	2,458	2,955	4,245	3,970	-6.48	61.23	8,333	11,170	34.05

Appendix 4/13

P&L of SPH and its subsidiaries for the 9 months ended Sep. 30, 2014

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	21,480	980	7	869	4	23,340	-57	23,283
Interest expense	9,090	283	2	247	100	9,721	-57	9,664
Net interest income	12,390	698	5	622	-96	13,619	0	13,619
Net revenues other than interest								
Commissions and fee revenues, net	4,783	2,616	262	0	0	7,661	-79	7,582
Gains from financial assets and liabilities at fair value through P/L	2,530	1,194	0	0	0	3,724	0	3,724
Realized gains from available-for-sale financial assets	18	0	2	0	346	367	0	367
Realized gain (loss) on held-to-maturity financial assets	-12	0	0	0	0	-12	0	-12
Realized gains from unquoted equity instrument	134	31	0	0	109	275	0	275
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	-94	0	11,379	11,286	-11,373	-88
Foreign exchange gains, net	338	81	-5	4	2	420	0	420
(Impairment losses) reversal gains on assets	188	0	0	0	-68	120	0	120
Rental revenue	85	21	0	158	0	264	-160	104
Other revenues, net	4,167	75	0	-35	119	4,326	-142	4,184
Total net revenues	24,622	4,716	170	750	11,793	42,050	-11,755	30,295
Bad debt expenses and guarantee liability provisions	1,839	1	0	2	0	1,842	0	1,842
Operating expenses	10,904	3,485	303	289	316	15,298	-382	14,915
Employee benefits expense	6,776	2,361	135	146	162	9,581	0	9,581
Depreciation and amortization	500	144	3	57	8	711	-1	710
Others	3,628	979	166	86	146	5,006	-382	4,624
Bad debts and guarantee liability provisions & Operating expenses	12,743	3,486	303	291	316	17,140	-382	16,757
Income (loss) before income tax	11,878	1,231	(133)	458	11,476	24,911	-11,373	13,538
Income tax (benefit) expense	2,248	91	(10)	94	-55	2,368	0	2,368
Profit (loss)	9,631	1,140	(123)	364	11,532	22,543	-11,373	11,170
Attributable to								
Profit(loss), attributable to owners of parent	9,631	1,140	(123)	364	11,532	22,543	-11,373	11,171
Profit(loss), attributable to non-controline interests	0	0	0	0	(0)	(0)	0	(0)

Appendix 5/13

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results							
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	YTD(%)
Assets										
Cash and cash equivalents	19,132	34,215	26,087	34,215	39,846	19,914	17,964	-9.79	-31.14	-47.50
Due from the central bank and call loans to banks	87,672	61,148	79,466	61,148	91,082	90,802	85,852	-5.45	8.04	40.40
Financial assets at fair value through profit or loss	27,631	25,969	29,465	25,969	43,077	42,293	40,033	-5.34	35.87	54.16
Derivative financial assets for hedging	16	0	0	0	0	0	0	-	-	-100.00
Securities purchased under agreements to resell	236	0	0	0	7,101	22,657	16,340	-27.88	-	-
Receivables, net	61,880	118,269	104,955	118,269	127,407	136,818	140,447	2.65	33.82	18.75
Current tax assets	1,240	1,290	1,302	1,290	1,297	1,173	1,179	0.47	-9.48	-8.64
Discounts and loans, net	770,309	808,898	784,160	808,898	799,062	791,515	791,408	-0.01	0.92	-2.16
Available-for-sale financial assets	55,788	59,756	55,594	59,756	61,314	53,899	64,651	19.95	16.29	8.19
Held-to-maturity investments	219,844	214,418	219,006	214,418	190,030	172,755	179,543	3.93	-18.02	-16.26
Other financial assets, net	4,459	16,030	8,312	16,030	44,134	37,283	20,713	-44.44	149.20	29.22
Property, plant and equipment, net	11,099	11,002	10,996	11,002	11,000	10,951	10,882	-0.63	-1.04	-1.09
Intangible assets, net	2,047	1,982	2,000	1,982	1,976	1,949	1,968	0.98	-1.61	-0.69
Deferred tax assets	2,813	2,570	2,392	2,570	2,462	2,434	2,645	8.68	10.58	2.91
Other assets, net	2,277	1,485	1,852	1,485	10,401	13,058	4,489	-65.63	142.37	202.27
Total	1,266,443	1,357,033	1,325,589	1,357,033	1,430,189	1,397,501	1,378,113	-1.39	3.96	1.55
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	70,454	87,589	70,467	87,589	92,681	78,895	70,212	-11.01	-0.36	-19.84
Financial liabilities at fair value through profit or loss	8,672	11,832	10,187	11,832	20,681	18,387	17,818	-3.09	74.91	50.59
Derivative financial liabilities for hedging	23	6	7	6	12	24	0	-100.00	-100.00	-100.00
Securities sold under agreement to repurchase	1,201	452	457	452	550	480	5,906	1130.96	1191.42	1207.36
Payable	22,252	17,233	16,449	17,233	15,347	17,117	18,372	7.34	11.70	6.61
Current tax liabilities	383	856	525	856	1,860	1,559	1,581	1.43	201.25	84.79
Deposit and remittance bank debentures	1,029,885	1,092,092	1,084,167	1,092,092	1,141,144	1,117,707	1,093,600	-2.16	0.87	0.14
Short-term borrowings	43,002	45,087	43,089	45,087	43,488	45,987	48,567	5.61	12.71	7.72
Other financial liabilities	903	323	320	323	330	0	0	-	-100.00	-100.00
Provisions	5,685	7,620	7,590	7,620	10,865	15,340	16,872	9.98	122.29	121.40
Deferred tax liabilities	2,860	2,880	2,755	2,880	2,905	2,913	2,931	0.61	6.38	1.77
Other liabilities	1,002	897	978	897	949	867	843	-2.79	-13.83	-6.05
Other liabilities	1,870	2,612	2,849	2,612	9,008	4,236	3,981	-6.02	39.72	52.41
Total liabilities	1,188,192	1,269,481	1,239,842	1,269,481	1,339,819	1,303,512	1,280,683	-1.75	3.29	0.88
Capital stock	53,862	59,616	59,616	59,616	59,616	59,616	59,616	0.00	0.00	0.00
Capital surplus	10,413	10,413	10,413	10,413	10,413	10,413	10,413	0.00	0.00	0.00
Retain earnings	13,844	17,650	15,877	17,650	20,213	23,953	27,281	13.89	71.82	54.57
Other equity interest	131	-127	-160	-127	127	6	120	1760.38	NA	NA
Total equity	78,251	87,552	85,747	87,552	90,370	93,989	97,430	3.66	13.62	11.28
TOTAL	1,266,443	1,357,033	1,325,589	1,357,033	1,430,189	1,397,501	1,378,113	-1.39	3.96	1.55

Appendix 6/13

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
Interest revenue	23,663	24,994	6,312	6,561	6,960	7,287	7,232	-0.75	14.58	18,432	21,480	16.53
Interest expense	9,401	10,120	2,556	2,667	2,941	3,152	2,996	-4.96	17.21	7,453	9,090	21.96
Net interest income	14,262	14,874	3,756	3,894	4,019	4,135	4,236	2.46	12.79	10,980	12,390	12.84
Net revenues other than interest							0					
Commissions and fee revenues, net	4,652	5,522	1,298	1,322	1,506	1,511	1,765	16.81	36.00	4,199	4,783	13.89
Gains from financial assets and liabilities at fair value through P/L	2,719	4,133	1,269	1,095	1,844	462	224	-51.62	-82.37	3,038	2,530	-16.74
Realized gains from available-for-sale financial assets	31	9	-5	0	0	18	0	-99.88	NA	9	18	103.72
Realized gain (loss) on held-to-maturity financial asset	0	0	0	0	0	0	-12	-	-	0	-12	-
Realized gains from unquoted equity instrument	84	95	7	12	7	80	47	-41.63	568.97	83	134	61.67
Foreign exchange gains, net	325	1,411	141	131	20	-1	319	NA	127.19	1,280	338	-73.59
(Impairment losses) reversal gains on assets	-287	-71	66	-93	123	-35	100	NA	50.67	21	188	776.92
Rental revenue	119	119	29	30	29	28	29	1.52	-2.35	89	85	-4.08
Other revenues, net	-8	287	5	193	8	4,162	-3	-100.07	-165.08	94	4,167	4,336.64
Total net revenues	21,898	26,378	6,565	6,584	7,557	10,360	6,705	-35.28	2.14	19,793	24,622	24.39
							0					
Bad debt expenses and guarantee liability provisions	-597	1,950	819	1,200	380	2,272	-813	-135.77	-199.22	750	1,839	145.19
Operating expenses	12,573	13,428	3,286	3,466	3,412	3,740	3,752	0.34	14.19	9,962	10,904	9.45
Employee benefits expense	7,699	8,049	2,037	1,791	2,135	2,412	2,229	-7.57	9.43	6,258	6,776	8.28
Depreciation and amortization	564	654	162	166	166	167	167	-0.07	2.91	488	500	2.42
Others	4,311	4,726	1,087	1,509	1,111	1,161	1,356	16.82	24.81	3,217	3,628	12.79
Bad debts and guarantee liability provisions & Operating expenses	11,976	15,378	4,105	4,666	3,793	6,011	2,940	-51.10	-28.39	10,713	12,743	18.96
Income (loss) before income tax	9,922	10,999	2,460	1,919	3,765	4,348	3,765	-13.41	53.08	9,081	11,878	30.81
Income tax (benefit) expense	1,574	1,397	406	103	1,201	609	438	-28.05	7.75	1,294	2,248	73.75
Profit (loss)	8,348	9,603	2,053	1,816	2,563	3,740	3,328	-11.03	62.05	7,787	9,631	23.67

Appendix 7/13

SPS's Balance Sheet (Consolidated)-IFRS Pro Forma

NT\$Mn	Yearly Results		Quarterly Results					YTD Results		
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Current assets	76,340	83,050	81,125	83,050	87,901	97,017	103,594	6.78	27.70	24.74
Cash and cash equivalents	2,842	4,267	5,466	4,267	3,191	3,424	8,557	149.93	56.56	100.56
Financial assets at fair value through profit or loss	29,637	28,574	26,927	28,574	31,645	37,156	39,358	5.93	46.16	37.74
Securities purchased under agreements to resell	3,612	2,658	3,010	2,658	2,882	3,846	4,721	22.76	56.85	77.64
Margin loans receivable	12,593	15,784	15,881	15,784	19,990	21,022	21,430	1.94	34.94	35.77
Other current assets	27,656	31,768	29,842	31,768	30,194	31,570	29,528	-6.47	-1.05	-7.05
Non-current assets	5,932	5,858	5,870	5,858	5,754	5,729	5,681	-0.85	-3.23	-3.04
Financial assets at cost	1,009	1,027	990	1,027	995	937	894	-4.64	-9.75	-12.96
Properties and equipments, net	2,442	2,381	2,406	2,381	2,354	2,339	2,338	-0.06	-2.82	-1.81
Intangible & other assets	2,481	2,451	2,474	2,451	2,405	2,453	2,449	-0.16	-1.03	-0.07
Total assets	82,272	88,908	86,996	88,908	93,655	102,747	109,275	6.35	25.61	22.91
Liabilities and stockholders' equity										
Liabilities										
Current liabilities	59,102	63,698	62,538	63,698	67,986	77,050	83,166	7.94	32.99	30.56
Liabilities for bonds with attached repurchase agreements	21,644	19,647	19,150	19,647	19,098	23,624	30,160	27.67	57.50	53.51
Futures traders' equity	9,964	10,535	10,703	10,535	10,824	10,727	11,173	4.16	4.39	6.06
Notes payable and accounts payable	10,270	11,971	11,544	11,971	13,942	15,647	14,328	-8.43	24.12	19.69
Other current liabilities	17,224	21,545	21,141	21,545	24,123	27,051	27,505	1.68	30.10	27.66
Non-current liabilities	411	1,377	1,117	1,377	1,407	1,433	1,448	1.03	29.63	5.14
Total liabilities	59,513	65,074	63,655	65,075	69,393	78,483	84,614	7.81	32.93	30.03
Capital stock	15,365	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00	0.00
Capital surplus	445	445	445	445	445	445	445	0.00	0.00	0.00
Retained earnings	7,366	7,504	7,048	7,504	7,867	7,909	8,299	4.92	17.74	10.59
Other items of equity	-418	-328	-365	-328	-263	-303	-296	-2.35	-19.00	-9.72
Total equity	22,759	23,834	23,341	23,834	24,262	24,264	24,660	1.63	5.65	3.47
TOTAL	82,272	88,908	86,996	88,908	93,655	102,747	109,275	6.35	25.61	22.91

Note: SPS's numbers are based on accounting rules of securities firms.

Appendix 8/13

SPS's P&L (Consolidated)-IFRS Pro Forma

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
Net interest income	877	886	258	200	316	334	356	6.59	37.98	686	1,005	46.50
Net fee income	2,828	2,844	713	851	925	856	882	3.04	23.70	1,993	2,663	33.62
Gains (Losses) on sales of securities, net	450	907	199	368	345	257	-11	-104.28	-105.53	539	592	9.83
Stock affairs agent fees	89	98	23	25	23	24	24	0.00	4.35	73	71	-2.74
Dividend income	86	116	85	11	1	22	273	1140.91	221.18	105	297	182.86
Gains (Losses) on warrant issued, net	164	157	-40	104	82	137	-65	-147.45	62.50	53	154	190.57
Gains (Losses) from futures transactions	-70	-156	-113	25	-112	-49	43	-187.76	-138.05	-181	-118	-34.81
Gains (Losses) from options transactions	86	11	72	-79	88	13	-4	-130.77	-105.56	90	96	6.67
Gains (Losses) from derivative instruments transactions	115	-195	-36	-74	-104	-56	-564	907.14	1466.67	-121	-724	498.35
Gains (Losses) from valuation of operating securities	393	274	98	197	73	-123	366	-397.56	273.47	78	317	306.41
Other operating income	137	179	42	46	30	18	50	177.78	19.05	133	97	-27.07
Non-operating income-net	319	239	97	68	-72	223	115	-48.43	18.56	171	266	55.56
Total net revenues	5,474	5,360	1,397	1,741	1,596	1,657	1,463	-11.71	4.72	3,619	4,716	30.31
Operating expenses	4,221	4,319	1,031	1,238	1,139	1,225	1,121	-8.49	8.73	3,081	3,486	13.15
Pre-tax income (loss)	1,252	1,042	366	504	457	431	342	-20.65	-6.56	538	1,231	128.81
Income tax benefit (expense)	-92	-38	17	-29	-94	-44	48	-209.09	182.35	-9	-91	911.11
Net income (Loss)	1,161	1,003	384	473	363	387	389	0.52	1.30	530	1,140	115.09

Note: SPS's numbers are based on accounting rules of securities firms.

Appendix 9/13

BSP's Loan Breakdown (Consolidated)

NT\$m	Items	Yearly Results		Quarterly Results							
		2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	YTD(%)
Corporate loans											
	Manufacturing	178,409	189,247	168,450	189,247	181,112	174,353	176,791	1.40	4.95	-6.58
	Electronics Industry	78,823	81,554	68,685	81,554	75,033	69,504	72,226	3.92	5.15	-11.44
	Chemical products	55,272	60,664	53,051	60,664	53,917	54,035	54,884	1.57	3.46	-9.53
	Conventional industry	42,575	45,512	44,823	45,512	49,749	48,735	47,174	-3.20	5.25	3.65
	Electric fixture	1,739	1,518	1,891	1,518	2,412	2,079	2,507	20.56	32.55	65.17
	FI & security house & insurance	17,307	19,712	17,942	19,712	23,636	22,824	17,985	-21.20	0.24	-8.76
	Installment & leasing	5,451	5,030	4,092	5,030	12,566	13,442	13,901	3.42	239.71	176.36
	Construction & real estate	51,044	49,925	49,146	49,925	42,075	41,885	41,840	-0.11	-14.87	-16.19
	Wholesales/retail	59,660	80,988	72,707	80,988	81,374	83,871	83,335	-0.64	14.62	2.90
	Service industry	36,941	37,657	39,265	37,657	38,296	38,475	39,290	2.12	0.06	4.34
	State-owned company	33,150	30,938	33,299	30,938	30,618	29,588	28,455	-3.83	-14.55	-8.03
	Others	16,146	19,836	19,756	19,836	16,891	14,572	16,035	10.04	-18.83	-19.16
	Factoring	13,383	5,777	13,362	5,777	4,620	4,395	5,440	23.79	-59.29	-5.83
	Sub total	411,492	439,110	418,020	439,110	431,189	423,404	423,072	-0.08	1.21	-3.65
Individual loans											
	Mortgage loans	362,899	362,079	365,982	362,079	358,077	359,338	360,943	0.45	-1.38	-0.31
	Car loans and others	5,751	7,657	7,104	7,657	8,915	9,312	9,406	1.01	32.40	22.84
	Sub total	368,651	369,736	373,086	369,736	366,992	368,650	370,349	0.46	-0.73	0.17
Consumer loans											
	Unsecured loans	12,054	15,234	15,442	15,234	15,111	15,511	15,017	-3.18	-2.75	-1.42
	Credit card	8,966	7,628	7,882	7,628	7,394	7,463	7,545	1.10	-4.27	-1.08
	Sub total	21,020	22,861	23,324	22,861	22,505	22,974	22,563	-1.79	-3.26	-1.31
	Total	801,163	831,707	814,429	831,707	820,686	815,029	815,984	0.12	0.19	-1.89

Note: Loans portfolio includes non-accrual loans.

Appendix 10/13

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
NPL												
90-days NPLs - beginning	5,081	2,673	2,403	3,503	2,991	2,974	2,922	-1.76	21.57	2,673	2,991	11.92
New NPL influx	2,618	4,256	2,449	840	427	271	413	52.56	-83.12	3,415	1,111	-67.47
NPL recovery	4,172	1,677	411	417	205	281	1,491	430.52	263.32	1,260	1,978	56.98
Write-offs	854	2,260	939	935	238	42	90	113.49	-90.43	1,325	370	-72.04
90-days NPLs - ending	2,673	2,991	3,503	2,991	2,974	2,922	1,754	-39.98	-49.93	3,503	1,754	-49.93
Total reserves for loans	8,241	9,126	8,729	9,126	9,336	11,468	11,318	-1.31	29.66	8,729	11,318	29.66
Provisions for loan loss	2	2,836	1,069	1,307	379	2,190	-109	-104.99	-110.22	1,529	2,460	60.86
Recovery - Loan	840	683	191	125	150	147	715	384.99	274.24	631	1,013	60.54
NPL ratio	0.34%	0.37%	0.44%	0.37%	0.37%	0.36%	0.22%	-0.15%	-0.22%	0.44%	0.22%	-0.22%
Coverage ratio	308.34%	305.11%	249.19%	305.11%	313.89%	392.51%	645.33%	252.82%	396.14%	249.19%	645.33%	396.14%

Note: Loans portfolio includes non-accrual loans and is on a consolidated basis.

Appendix 11/13

BSP's Fee Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
Wealth management	2,845	3,526	815	834	973	1,004	1,261	25.68	54.79	2,691	3,237	20.29
Mutual funds	1,165	1,652	385	370	511	514	526	2.27	36.57	1,282	1,551	21.01
Trust & custodian bank	148	154	38	37	37	38	39	1.23	1.16	117	113	-3.51
Life insurance	1,462	1,650	378	413	409	430	674	56.73	78.22	1,237	1,513	22.38
Property insurance	70	70	13	14	16	21	22	7.20	69.79	55	59	7.36
Loan fees	689	811	177	160	210	201	187	-6.87	6.12	651	599	-8.06
Corporate loans	454	551	108	94	155	141	130	-8.06	19.99	457	426	-6.65
Individual & consumer loans	84	106	30	28	23	24	20	-17.62	-33.36	78	68	-13.55
Factoring & A/R financing	150	155	38	38	32	36	37	5.19	-2.16	116	105	-9.92
Credit card	661	750	190	221	210	199	192	-3.38	1.21	529	601	13.62
Others	458	434	117	107	114	108	124	15.72	6.65	328	346	5.45
Import & export service	313	313	76	79	80	78	90	15.89	18.84	234	248	6.05
Guarantees & acceptances	83	93	22	23	21	23	23	2.85	7.58	70	67	-4.31
Others	62	28	19	5	12	7	11	55.48	-43.10	24	30	28.64
Total fee income	4,652	5,522	1,298	1,322	1,506	1,511	1,765	16.81	36.00	4,199	4,783	13.89

Appendix 12/13

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	QoQ(%)	YoY(%)	9M13	9M14	YoY(%)
Credit card business												
Cards in force(thousand)	2,248	2,137	2,124	2,137	2,151	2,164	2,164	0.01%	1.89%	2,124	2,164	1.89%
Active cards(thousand)	1,324	1,308	1,279	1,308	1,294	1,284	1,302	1.42%	1.77%	1,279	1,302	1.77%
Account receivables	17,116	16,684	16,534	16,684	15,682	17,423	16,495	-5.33%	-0.24%	16,534	16,495	-0.24%
Revolving balance	5,911	5,197	5,337	5,197	4,961	4,859	4,983	2.57%	-6.63%	5,337	4,983	-6.63%
Total consumption	88,451	90,042	21,926	23,168	21,421	23,244	22,744	-2.15%	3.73%	66,875	67,408	0.80%
Avg spending per card(NT\$)	66,495	69,666	17,158	17,843	16,511	18,054	17,540	-2.85%	2.22%	51,821	52,099	0.54%
Asset quality												
NPL ratio(90-day past due)	0.44%	0.32%	0.34%	0.32%	0.31%	0.24%	0.28%	0.04%	-0.06%	0.34%	0.28%	-0.06%
Coverage ratio	429%	593%	566%	593%	654%	767%	715%	-51%	149.43%	566%	715%	149%
Write-offs	181	184	42	46	44	41	35	-13.82%	-17.02%	139	119	-13.95%
Net charge off ratio	-0.92%	-0.83%	-0.83%	-0.83%	-0.76%	-0.77%	-0.83%	-0.05%	0.01%	-0.83%	-0.83%	0.01%

Appendix 13/13

FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results					YTD Results	
	2012	2013	3Q13	4Q13	1Q14	2Q14	3Q14	9M13	9M14
Net income after tax	26	7	1	1	1	0	2	6	4
Total assets	1,133	1,319	1,323	1319	1368	1,427	1,397	1,323	1,397
Total equity	318	321	320	321	323	306	308	320	308
Total deposits	803	949	940	949	1000	1073	1031	940	1,031
Total loans	644	874	768	874	908	889	912	768	912
Per Share Data									
EPS(after-tax)(US\$)	115	30	4	4	5	1	9	26	16
DuPont Analysis									
ROAA(after-tax) (%, annualize YTD earnings)	2.17%	0.56%	0.32%	0.29%	0.36%	0.08%	0.57%	0.66%	0.34%
ROAE(after-tax) (%, annualize YTD earnings)	8.85%	2.18%	1.24%	1.24%	1.55%	0.34%	2.71%	2.50%	1.52%
Loan-to-Deposit Ratio (%)	80.17%	92.12%	81.69%	92.12%	90.77%	82.78%	88.42%	81.69%	88.42%
Loan to Deposit Spread (%)	3.87%	3.52%	3.43%	3.18%	3.08%	3.11%	3.04%	3.70%	3.08%
NIM (%)	3.25%	2.83%	2.76%	2.57%	2.55%	2.57%	2.32%	2.96%	2.48%
Cost/Income Ratio (%)	83.53%	83.87%	84.56%	85.41%	79.78%	69.93%	64.42%	83.35%	71.00%
Asset Quality Ratios									
NPLs / Total loans (%)	2.20%	0.15%	0.66%	0.15%	0.18%	0.18%	0.10%	0.66%	0.10%
Reserve / NPLs (%)	156.80%	1484.56%	432.65%	1484.56%	1223.62%	1318.96%	2404.80%	432.65%	2404.80%
Write-off (US\$)	18	7	0	3	0	0	0	4	0
Leverage & Solvency Ratios									
BIS (%)	32.45%	27.77%	26.89%	27.65%	27.50%	24.62%	24.21%	26.89%	24.21%
Tier 1 Ratio (%)	31.18%	26.51%	25.63%	26.39%	26.24%	23.36%	22.95%	25.63%	22.95%