

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中国平安保险(集团)股份有限公司
Ping An Insurance (Group) Company of China, Ltd.
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2318)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Disclosure of 2021 Third Quarterly Report of Ping An Bank”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of the Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, PRC, October 20, 2021

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Tan Sin Yin, Yao Jason Bo and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping and Huang Wei; the independent non-executive directors of the Company are Ouyang Hui, Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert and Jin Li.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
IN RELATION TO
THE DISCLOSURE OF 2021 THIRD QUARTERLY REPORT OF
PING AN BANK**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Ping An Bank Co., Ltd. (hereinafter referred to as "Ping An Bank"), a subsidiary of the Company, has published the "2021 Third Quarterly Report of Ping An Bank" on the website of the Shenzhen Stock Exchange (www.szse.cn).

Please also refer to the "2021 Third Quarterly Report of Ping An Bank" disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) for the operating performance of Ping An Bank for the third quarter of 2021.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
October 20, 2021

PING AN BANK CO., LTD.

2021 Third Quarterly Report

[English translation for reference only. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.]

21 October 2021

The Ping An Bank Co., Ltd. and members of the Board of Directors guarantee the authenticity, accuracy and completeness of the contents of the information disclosed, in which there are no false representations, misleading statements or material omissions.

Important Content Notes

1. The board of directors (hereinafter referred to as the “Board”), the supervisory committee, the directors, the supervisors and the members of senior management of the Ping An Bank Co., Ltd. (hereinafter referred to as the “Bank”) guarantee the authenticity, accuracy and completeness of this Quarterly Report, in which there are no false representations, misleading statements or material omissions, and are severally and jointly liable for its contents.

2. Xie Yonglin (the Bank’s Chairman), Hu Yuefei (the President), Xiang Youzhi (the Vice President and the CFO) and Zhu Peiqing (the head of the Accounting Department) guarantee the authenticity, accuracy and completeness of the financial information included in this Quarterly Report.

3. Whether the Third Quarterly Report has been audited?

Yes No

This quarterly consolidated and company financial statements were not audited.

4. Matters on which the auditor gives non-standard audit opinions.

Applicable Not applicable

5. “The Group” in this Report refers to Ping An Bank Co., Ltd. and its wholly-owned subsidiary Ping An Wealth Management Co., Ltd.; “Ping An Bank” and “the Bank” refer to Ping An Bank Co., Ltd.; “Ping An Wealth Management” refers to Ping An Wealth Management Co., Ltd.; and "Ping An Group" refers to Ping An Insurance (Group) Company of China, Ltd.

Section I Key Financial Data

1.1 Key accounting data and financial indicators

(In RMB million)

Item	30 September, 2021	31 December, 2020	Change at the end of the reporting period from the end of last year
Total assets	4,853,074	4,468,514	8.6%
Shareholders' equity	388,858	364,131	6.8%
shareholders' equity attributable to ordinary shareholders	318,914	294,187	8.4%
Share capital	19,406	19,406	-
Net asset per share attributable to ordinary shareholders (RMB/share)	16.43	15.16	8.4%

Item	July to September 2021	Increase/decrease from the same period last year	January to September 2021	Increase/decrease from the same period last year
Operating income	42,510	11.2%	127,190	9.1%
Net profit attributable to shareholders of the Bank	11,552	32.5%	29,135	30.1%
Net profit attributable to shareholders of the Bank after non-recurring gains/losses	11,481	31.5%	28,992	29.9%
Net cash flows from operating activities	N/A	N/A	(125,808)	(509.8%)
Net cash flow from operating activities per share (RMB/share)	N/A	N/A	(6.48)	(510.1%)
Basic/Diluted earnings per share (EPS) (RMB/share)	0.60	33.3%	1.40	26.1%
Basic/Diluted EPS after non-recurring gains/losses (RMB/share)	0.59	31.1%	1.39	26.4%
Average return on total assets (un-annualised)	0.24%	+0.04 percentage point	0.63%	+0.09 percentage point
Average return on total assets (annualised)	0.97%	+0.15 percentage point	0.83%	+0.11 percentage point
Weighted average return on net assets (un-annualised)	3.69%	+0.64 percentage point	8.86%	+1.23 percentage points
Weighted average return on net assets (annualised)	13.99%	+2.32 percentage points	11.87%	+1.70 percentage points
Weighted average return on net assets (net of non-recurring gains/losses) (un-annualised)	3.67%	+0.62 percentage point	8.82%	+1.21 percentage points
Weighted average return on net assets (net of non-recurring gains/losses) (annualised)	13.90%	+2.22 percentage points	11.80%	+1.67 percentage points

Notes: 1. The relevant indicators of return on net assets and EPS are calculated according to regulations of the *Rule 9 on*

Information Disclosure and Report for Companies Offering Their Securities to the Public - Calculation and Disclosure of Net Assets Margin and Earnings Per Share (2010 revised) and Accounting Standard for Business Enterprises No. 34 - Earnings per Share. Among them:

- (1) The calculation of “EPS” and “weighted average return on net assets” has excluded from the numerators the amount of RMB874 million for dividends paid for the RMB20 billion non-cumulative preference shares issued in private placement on 7 March 2016.
 - (2) The calculation of “EPS” and “weighted average return on net assets” has excluded from the numerators the amount of RMB1,155 million for interests paid for the RMB30 billion non fixed-term capital bonds (“Perpetual Bond”) issued in February 2020.
2. In accordance with the *Circular on Strictly Implementing the Accounting Standards for Business Enterprises and Effectively Strengthening the Work on the 2020 Annual Reports of Enterprises (Cai Kuai [2021] No.2)* issued by the Ministry of Finance, and other ministries of China on 5 February 2021, the Bank reclassified credit card instalment business income from fee and commission income into interest income, and the comparative period data of relevant financial indicators has been restated.

(In RMB million)

Item	September 30,2021	December 31,2020	December 31, 2019	Change at the end of the reporting period from the end of last year
Deposit principals due to customers	2,923,430	2,673,118	2,436,935	9.4%
Including: Corporate deposits	2,180,056	1,988,449	1,853,262	9.6%
Personal deposits	743,374	684,669	583,673	8.6%
Total principal of loans and advances to customers	2,978,587	2,666,297	2,323,205	11.7%
Including: Corporate loans	1,142,500	1,061,357	965,984	7.6%
General corporate loans	1,008,175	948,724	871,081	6.3%
Discounted bills	134,325	112,633	94,903	19.3%
Personal loans	1,836,087	1,604,940	1,357,221	14.4%

Note: Pursuant to the *Circular on Revising and Issuing 2018 Versions of Financial Statement Templates for Financial Enterprises (Cai Kuai [2018] No. 36)*, interests accrued by the effective interest method are included in the carrying amount of financial instruments, and interests not received or paid at the balance sheet date should be presented in “Other assets” or “Other liabilities”. Unless otherwise stated, “Loans and advances to customers”, “Deposits due to customers” and the specific items mentioned in the Report are amounts excluding interest.

Total share capital of the Bank as at the trading day prior to disclosure

Total share capital of the Bank as at the trading day prior to disclosure (in shares)	19,405,918,198
Payment of dividends on preference shares (RMB Yuan)	874,000,000
Payment of interest on perpetual bonds (RMB Yuan)	1,155,000,000

Fully diluted EPS calculated based on the latest share capital (RMB/share, accumulated from January to September)	1.40
--	------

Has the share capital ever changed and influenced the amount of the owners' equity because of newly issued shares, additional issue, allotment, exercising of stock option, or repurchasing, etc. from the end of the reporting period to the disclosure date of the Quarterly Report?

Yes No

1.2 Items and amounts of non-recurring gains/losses

Applicable Not applicable

(In RMB million)

Item	July to September 2021	January to September 2021
Net gains or losses on disposal of non-current assets	(13)	22
Loss/Gain from contingencies	(4)	(8)
Others	107	167
Income tax effect	(19)	(38)
Total	71	143

Note: The non-recurring gains/losses are calculated in accordance with the definitions in the *Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1—Non-recurring Gains/Losses* issued by China Securities Regulatory Commission (“CSRC”). During the reporting period, the Group had no recurring gains/losses items that are defined or listed as non-recurring gains/losses as per the *Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1 – Non-recurring Gains/Losses*.

1.3 Regulatory indicators and financial ratios

(Unit: %)

Item	Standard level of indicator	September 30, 2021	December 31, 2020	December 31, 2019
Capital adequacy ratio	≥10.5	12.55	13.29	13.22
Tier 1 capital adequacy ratio	≥8.5	10.58	10.91	10.54
Core tier 1 capital adequacy ratio	≥7.5	8.56	8.69	9.11
Non-performing loan ratio	≤5	1.05	1.18	1.65
Provision coverage ratio	≥120 (Note 2)	268.35	201.40	183.12
Provision to loan ratio	≥1.5 (Note 2)	2.81	2.37	3.01
Cost/income ratio (from the beginning of the year to the end of the period)	N/A	27.81	29.11	29.61

Deposit-loan spread (from the beginning of the year to the end of the period, annualised/un-annualised)	N/A	4.22/3.16	4.42	4.69
Net interest spread (NIS) (from the beginning of the year to the end of the period, annualised/un-annualised)	N/A	2.75/2.06	2.78	2.87
Net interest margin (NIM) (from the beginning of the year to the end of the period, annualised/un-annualised)	N/A	2.81/2.10	2.88	2.95

Notes: (1) The above indicators are calculated on the Group's basis.

(2) In accordance with the provisions of *Circular on Adjusting the Regulatory Requirements for Loss Provisions for Loans of Commercial Banks (Yin Jian Fa [2018] No. 7)*, various joint-stock banks have implemented regulatory policies of differentiated and dynamically adjusted provision.

1.4 Analysis on items with changes in key accounting data and financial indicators

Applicable Not applicable

(In RMB million)

Item	Amount for the period	Amount of change	Rate of change	Analysis on reasons of change
Precious metals	17,398	(13,942)	(44.5%)	Due to the optimization of asset structure and the adjustment of trading strategy in the precious metal market, the scale of the precious metal assets was reduced
Placements with and loans to banks and other financial institutions	117,850	46,854	66.0%	Mainly due to the increase of loans to overseas interbank
Financial assets held under resale agreements	15,077	(80,237)	(84.2%)	Based on the position of Chinese Yuan at the end of the quarter, monetary market lending was reduced, and decrease in the scale of bonds held under resale agreements
Other debt investments	136,733	(60,340)	(30.6%)	Decrease in the scale of debt investments and interbank investments designated at fair value and changes included into other comprehensive income
Other equity investments	2,598	949	57.6%	Mainly due to the increase of debt-to-equity
Intangible assets	5,878	2,026	52.6%	Mainly due to the increase of land use rights
Other assets	45,002	24,422	118.7%	Mainly due to the increase of settlement receivables

Borrowings from the Central Bank	173,540	48,953	39.3%	Based on the position of Chinese Yuan at the end of the quarter, the increase in the financing funds of selling repurchase bonds to the Central Bank due to participation in open market operation of the Central Bank
Financial liabilities held for trading	43,156	11,651	37.0%	Mainly due to the increase in the scale of the short selling in security lending
Provisions	3,061	2,103	219.5%	Increase of expected credit losses of financial guarantee contracts
Deferred income tax liabilities	-	(2)	(100.0%)	Small base amount, RMB2 million at the end of last year
Other liabilities	23,588	7,162	43.6%	Mainly due to the increase of pending accounts payable for liquidation, accounts accrued and payable and accounts payable for agency of custody
Other comprehensive income	1,576	1,114	241.1%	Mainly due to the increase in fair value of other debt investment
Gains and losses on changes in fair value	1,502	1,551	Negative amount for the same period of last year	Mainly due to the increase in changes in fair value of financial assets held for trading
Net gains from foreign exchange and foreign exchange products	993	310	45.4%	Changes in net gains from foreign exchange and foreign exchange products were mainly due to the increase in the scale of foreign exchange
Other operating income	108	46	74.2%	Small base period number of RMB62 million for the same period of last year
Gains and losses on disposal of assets	19	(22)	(53.7%)	Small base period number of RMB41 million for the same period of last year
Other income	201	70	53.4%	Small base period number of RMB131 million for the same period of last year
Impairment losses on other assets	1,177	528	81.4%	Increase of provision for impairment losses on foreclosed assets
Non-operating income	84	31	58.5%	Small base period number of RMB53 million for the same period of last year
Net profit	29,135	6,737	30.1%	Continuously deepening strategic transformation, the Bank's overall operation maintained steady growth, and its profitability was improved

Note: above accounting data and financial indicators are the items with changes over 30% in the balance sheet and income sheet.

1.5 Management discussion and analysis

The year 2021 marks the 100th anniversary of the founding of the Communist Party of China (CPC), and the beginning year of the country's 14th Five-Year Plan, as well as the critical year for strategic transformation and upgrade in implementing the Bank's new three-year strategy. By actively implementing all the national strategies, the Bank continues to improve its capability of serving the real economy in financial services, vigorously supports private enterprises, small and micro enterprises, manufacturing and technological enterprises, as well as consumer and industrial transformation and upgrade, fully supports rural revitalisation, actively practises green finance, comprehensively prevents various financial risks and fulfills its responsibilities, strives to undertake its mission, and all staffs input their efforts and strengths to present outstanding achievements as a gift to the 100th anniversary of the Party.

Adhering to the strategic goal of building a "China's most outstanding, world-leading smart retail bank", the Bank continues to uphold the strategic principle of "being technology-driven, pursuing breakthroughs in retail banking and reinventing its corporate banking", further deepen strategic transformation, strive to build its three business cards of "a digital bank, an ecosystem and a platform" and comprehensively upgrade its operating strategies in retail business, corporate business and treasury and interbank business, improving the capacity of serving real economy with joint efforts of the three business segments.

From January to September 2021, the Bank actively implemented the decisions and arrangements of the Communist Party of China Central Committee and the State Council, continued to deepen comprehensive digital operation and realised the new three-year goal of "reshaping asset-liability management", and all businesses maintained a stable growth trend of development.

1.5.1 Stable growth of overall operation

Stable growth of operating income. From January to September 2021, the Group recorded operating income of RMB127,190 million, representing a year-on-year increase of 9.1%; the net profit was RMB29,135 million with a year-on-year increase of 30.1%.

Continuous optimisation of liability costs. From January to September 2021, the Group's NIM decreased by 7 basis points to 2.81% as compared with the same period last year; the average liability cost was down by 12 basis points to 2.22% as compared with the same period last year, among which the average cost of deposit-taking was 2.05%, down by 22 basis points as compared with the same period last year. The liability costs were continuously optimised. Due to changes in interest rate and strength of further supporting key industries and fields including small and micro enterprises and green finance, the Bank's average yield of interest-earning assets decreased slightly compared with the same period last year; meanwhile, it effectively reduced the liability costs and slightly narrowed its NIM within a reasonable range by reshaping its asset-liability management.

Rapid growth of non-interest income. From January to September 2021, the Group recorded a net non-interest income of RMB37,629 million, representing a year-on-year increase of 17.6%, mainly due to the increase in fee and commission income derived from wealth management business, credit card business, corporate settlement business and financial services, and investment income; the net non-interest income accounted for 29.58%, up by 2.12 percentage points from the same period last year.

Steady growth in the scale of assets and liabilities. As at the end of September 2021, the Group's total assets amounted to RMB4,853,074 million, up by 8.6% as compared with the end of last year, including the total principal of loans and advances to customers of RMB2,978,587 million, up by 11.7% as compared with the end of last year. The total liabilities were RMB4,464,216 million, representing an increase of 8.8% as compared with the end of the previous year, including the balance of deposit principals due to customers of RMB2,923,430 million, up by 9.4% as compared with the end of the previous year, total current deposits due to customers of RMB952,729 million, up by 1.7% as compared with the end of the previous year, and the balance of daily average demand deposits due to customers of RMB923,743 million, up by 19.2% as compared with the same period of previous year.

Well-planned outlets layout. The Bank continued to build its intelligent outlets and reasonably allocate the layout of its outlets. At the end of September 2021, the Bank had 108 branches (including Hong Kong Branch) and a total of 1,170 outlets.

1.5.2 Continuous optimisation of asset quality

From January to September 2021, the domestic economy was in continuous recovery, the asset quality of the Bank was continuously improved, but the intensified profit gap between upstream and downstream of the industry chains and imbalance issue of regions and industries for economic recovery are still notable, some middle and downstream enterprises and individuals were facing the repayment pressure, the Bank's management and control on asset quality also was facing challenges. The Bank actively coped with macro-environmental risks, responded to national strategy of serving the real economy, and effectively supported the development of private, and small, medium and micro enterprises while continuously strengthening comprehensive risk management and optimising overall asset quality.

At the end of September 2021, the Bank's overdue loans accounted for 1.40% with a decrease of 0.02 percentage point as compared with the end of last year; of which loans overdue for more than 60 days accounted for 0.85%, down by 0.23 percentage point as compared with the end of last year; loans overdue for more than 90 days accounted for 0.76%, down by 0.12 percentage point as compared with the end of last year; the NPL ratio was 1.05%, down by 0.13 percentage point as compared with the end of last year; the ratio of special mention loans was 1.37%, up by 0.26 percentage point as compared with the end of last year; the deviation ratio of loans overdue for more than 60 days and 90 days were 0.81 and 0.72 respectively, down by 0.11 and 0.03 as compared with the end of last year.

For the marginal slowdown risk of economic recovery in the fourth quarter, the Bank continued to maintain a large amount of provision for impairment losses on assets and further strengthened asset quality to improve risk compensation capability. From January to September 2021, the Bank's provision for impairment losses on loans and advances to customers amounted to RMB35,929 million. At the end of September 2021, the balance of provision for impairment losses on loans was RMB83,787 million, up by 32.5% as compared with the end of last year; the provision coverage was 268.35%, increased by 66.95 percentage points as compared with the end of last year; the provision coverage of loans overdue for more than 60 days was 330.46%, increased by 110.68 percentage points as compared with the end of last year; the provision coverage of loans overdue for more than 90 days was 370.18%, increased by 101.44 percentage points as compared with the end of last year. The risk compensation capability was continuously improved.

From January to September 2021, the Bank's accumulated written-off loans amounted to RMB23,211 million; the total of recovered non-performing assets was RMB27,405 million, representing a year-on-year increase of 58.6%, which included recovered written-off non-performing loans of RMB12,091 million; 98.2% of recovered amount for non-performing assets was recovered in cash and the rest was recovered in repayment by collaterals.

In the future, the Bank will continuously intensify management and control measures, strengthen the disposal and provisions of non-performing assets to further improve risk compensation capability and firmly protect the risk base line, and make sure the asset quality is controllable.

1.5.3 Transformation of retail business moving to next level

The year 2021 is the crucial year of the new three-year strategy for the transformation and development of the retail business, the Bank continued to deeply implement its "3 + 2 + 1" operating strategy, and upgraded and brought up the "five-in-one" new model with interconnection, organic integration and comprehensive data-driven that includes comprehensive bank, AI bank, remote bank, offline bank and open bank. It constantly enhances technology-driven, reforms the traditional development model, creates "warm" financial services, and infuses new energy into retail business for its second industrial take-off.

From January to September 2021, under the guide of the new "five-in-one" model, the Bank's retail business achieved a steady growth, the customer satisfaction remained higher level, and the overall operation remained stable. In July 2021, the Bank won the awards issued by the *Asian Private Bankers* including "The Best Retail Bank in Asia-Pacific", "China's Best Retail Bank", etc.

1. Achievements of business operation

(1) Continuous and solid foundation for the operation of three business segments

① Private banking and wealth management

The Bank comprehensively promoted the development of private banking and wealth management businesses and strived to build the “smartest private bank in China and front-running in the world”. At the end of September 2021, the Bank’s wealth customers reached 1,059,100, representing an increase of 13.4% over the end of the previous year; including the qualified customers¹ of private banking of 67,700, representing an increase of 18.2% over the end of the previous year; the assets under management (AUM) of retail customers amounted to RMB3 trillion, up by 16.3% as compared with the end of last year, among which the AUM balance of qualified private banking customers amounted to RMB1,339,664 million, representing an increase of 18.7% as compared with the end of the previous year. From January to September 2021, the Bank’s fee income from wealth management amounted to RMB6,440 million (personal precious metal agency service was excluded), representing a year-on-year increase of 20.5%, among which the funds agency income, insurance agency income and wealth management agency income amounted to RMB3,236 million, RMB1,088 million and RMB793 million respectively, representing a year-on-year increase of 93.9%, 24.8% and 97.3% respectively. With respect to team upgrading, the Bank continuously enhanced the construction of specialised teams, strived to improve the teams’ expertise and empower of mid-office platform, attracted a large number of talents and enhanced its capability of internal development. Meanwhile, the Bank explored to build an elite team with “high-quality, high-productivity and high-income” in the allocation of insurance business as main body as well as comprehensive finance that actively opening up a new track for sustainable growth of private banking and insurance agency businesses in the future. With respect to product upgrading, the Bank continued to strengthen the construction of a full-category and open-ended products platform. The private offering range covered mainstream investment advisory and flagship strategies, and the public offering products continued to forge its brand of “Ping An Preference” and product upgrading strategy that were basically “unique and superior to others” on product level. From January to September 2021, the Bank’s agency sales volume of complex private offering products represented a year-on-year increase of 40.6%; at the end of September 2021, the agency retaining scale of non-monetary public funds amounted to RMB142,478 million, increased by 57.2% as compared with the end of last year, the number of position customers increased by 69.3% as compared with the end of last year. With respect to upgrade of professional capability, the Bank deepened the transformation of assets allocation, built the service system of buyer’s investment and advisory mode, and strengthen the construction of professional teams of investment research, investment advisory and family office, fully implemented the service concept of assets allocation to improve the wealth’s health of customers.

¹ The standard of qualified customer of private banking is “the average daily assets in any month of recent three months is more than RMB6,000,000”

② Basic retail

Continuous growth in basic customer groups, the Bank deeply promoted basic retail base, established the supporting organizational framework, fully upgraded business modes, actively promoted the linking between credit card and debit card, advanced comprehensive operation and coordinated development, and continuously enhanced omnichannel customers acquisition and full-scenario operation. At the end of September 2021, both of the number of retail customers and registered customers of Ping An Pocket Bank APP reached 116,204,500 and 129,077,200, representing an increase of 8.5% and 14.1% as compared with the end of the previous year respectively, and among which the number of monthly active users (MAU) of Pocket Bank APP was 41,501,900, representing an increase of 2.9% as compared with the end of the previous year. For agency business development, the Bank continuously forged “Ping An Salary 2.0” platform and “Ping An Salary Manager”, and upgraded its product and created a omnichannel and visible companion system for users based on their life-cycle journey. At the end of September 2021, the AUM balance from customers of agency and batch business amounted to RMB500,582 million, up by 35.7% as compared with the end of the previous year.

Superior deposits growth in quantity and quality, the Bank adhered to the operating guideline of “scale growth, structure optimisation, foundation solidity and cost reduction”. The quantity and quality of deposit business have been improved. At the end of September 2021, the balance of personal deposits amounted to RMB743,374 million, up by 8.6% as compared with the end of the previous year; from January to September 2021, the average daily balance of personal deposits increased 12.0% as compared with the same period of last year, the average cost rate of personal deposits decreased by 14 basic points to 2.30%, and the deposit structure was continuously optimised. The driving role of agency business was continuously enhanced, at the end of September 2021, the deposits from customers² of agency and batch business amounted to RMB133,799 million, up by 29.8% as compared with the end of the previous year.

③ Consumer finance

The Bank kept on reinforcing the digital operation and online operation capabilities of loan products, strengthened the linkage among consumer finance business, private banking and wealth management business and basic retail business, deepened customer comprehensive operations, and increased the grant of title deed-secured loans with lower risk. Moreover, the Bank established and developed a credit product system on basis of tiered and grouped customer management and differential pricing to increase the market share of unsecured loans for high-quality customers. At the end of September 2021, the balance of individual loans was RMB1,836,087 million, up by 14.4% as compared with the end of the previous year.

² Starting from the first quarter report of this year, the statistical standard of customers for agency and batch businesses has been adjusted to customers who have handled agency and batch businesses since 1 January 2020.

Overall business was rapidly increased, and the structure of business and customer groups was continuously optimised.

Credit Card

The Bank continued to uphold the real volatility rate³ as its north star indicator for the development of credit card business, focused on the integration of customer acquisition and operation, promoted teams' transformation and upgrading, and drove comprehensive operation. Drawing on its fintech advantages, the Bank enhanced refined management, scenario-based arrangement, and intelligent services, and continued to create the ultimate experience of "fast, easy and good" for credit card customers. At the end of September 2021, the number of credit cards in circulation was 68,370,100, up by 6.4% from the end of last year; the balance of credit card loans was RMB584,939 million, up by 10.5% from the end of last year. From January to September 2021, the total volume of transactions using credit cards was RMB2,782,065 million, representing a year-on-year increase of 10.3%. In the third quarter, the Bank focused on customer groups, and met their diversified needs by continuously enriching scenarios' creation and rights and interests' allocation. For car owner groups, it actively expanded strategic cooperation with external ecological partners, and linked with about 30,000 gas stations across all cards issuing cities nationwide to conduct jointly marketing activities, donating refueling benefits to cover million Ping An Credit Card holders, at the end of September 2021, the number of credit cards in circulation for core car owners exceeded 20 million; for young customer groups, it organised large-scale marketing activity featuring "88% discount every day for the whole city and worth 800 million gifts for you" with top Chinese cartoon IP *Nezha*, and realised accurate customers reaching through innovative modes such as enterprise Wechat and social media Tik Tok, attracting nearly ten million customers to participate.

Xinyidai

By adhering to prudent and sound risk policies, the Bank continuously promoted business products of "Xinyidai", upgraded its online business process and improved customer experience. At the end of September 2021, the balance of "Xinyidai" loans was RMB147,940 million. From January to September 2021, the new "Xinyidai" loans amounted to RMB105,832 million, representing a year-on-year increase of 47.4%, among which the proportion of granted online product "Xinyidai Kuaidai" loans was about 75%.

Personal residential mortgage loans and title deed-secured loans

Through active implementation of the requirements on serving the real economy and vigorous implementation of policy guidance on supporting the financing needs of small and micro enterprises, the Bank strived to promote business optimisation of personal residential mortgage loans and title deed-secured

³ The proportion of active credit card customers in the number of circulating customers

loans and existing customer management. At the end of September 2021, the balance of personal residential mortgage loans and title deed-secured loans of the Bank amounted to RMB629,480 million, up by 19.1% from the end of last year, of which the balance of personal property mortgage loans was RMB268,584 million, up by 12.2% from the end of last year. From January to September 2021, the Bank provided a total of RMB231,471 million personal residential mortgage loans and title deed-secured loans, a year-on-year increase of 25.5%, of which the new granted “Home Equity Loans” (Kuaidai) exceeded RMB50,000 million.

Auto finance loans

The Bank continuously created market leading auto finance ecosystem, actively followed market development trend, explored new business tracks such as second-hand vehicles, commercial vehicles and new energy vehicles, and built auto finance system with holistic categories to constantly consolidate market leading advantage. At the end of September 2021, the balance of the Bank’s auto finance loans was RMB291,564 million, representing an increase of 18.3% from the end of the previous year. From January to September 2021, the new auto finance loans amounted to RMB195,895 million, with a year-on-year increase of 23.7%, of which new second-hand auto loans amounted to RMB32,485 million, with a year-on-year increase of 30.7%; the personal new energy auto loans in new auto finance loans amounted to RMB10,728 million, with a year-on-year increase of 202.8%.

④ Asset quality remaining steady

At the end of September 2021, the NPL ratio of the Bank’s personal loans was 1.15%, remaining stable as compared with the end of last year, down by 0.41 percentage point as compared with the peak time of COVID-19 pandemic (end of June) last year. Since this year, the impact of COVID-19 diminished gradually and overall domestic economy was in recovering trend, the quality of the Bank’s retail assets remained steady. The Bank implemented differential risk management strategies using its industry-leading technological capabilities and risk control models, optimised customers’ risk identification and effectively enhanced its risk mitigation capability. Meanwhile, based on precise customer’s risk portraits, it provided high-quality customers and small and micro enterprises (“SMEs”) with favorable loan pricing to serve the real economy in a better way and reduce the financing costs of individual business owners and SME owners. With respect to AI risk control, SAFE, the uniform AI-empowered anti-fraud system for the retail business, since its full operation in 2018, it prevented RMB3,349 million of assets from fraud attacks, among which the amount reached RMB894 million from January to September 2021.

(2) “Five-in-one” driving operation speed up

With customer-centric and data-driven as its core, the “Five-in-one” is a new development model that provides massive customer groups with “warm” and top-quality products and services through

technological measures. From January to September 2021, the Bank deeply implemented “five-in-one” new model, the construction progress of each module was remarkable, and its driving role for business growth was emerged gradually.

① Open banking and comprehensive banking

Open banking is the scenario layer of the “five-in-one” model, and the “flow pool” for the development of retail business.

On the one hand, the Bank achieved “joint efforts to operate, to construct ecology and to assist entities” through strengthening cooperation with external scenario providers. By constantly upgrading products’ capabilities, enriching online cooperation scenarios, the Bank provided partners with one-stop cooperation solutions that meet their scenarios, processes and industrial needs to drive large-scale customer acquisition. On the other hand, the Bank continuously enhanced its capabilities and advantages in ecological operation of core scenarios through self-establishing scenarios at offline outlets and deeply strengthening the scenarios within Ping An Group’s ecosystem, so as to constantly improve the quality and efficiency of customer acquisition. From January to September 2021, the retail open banking of the Bank acquired 2,826.1 thousand customers⁴ through the Internet channel, accounting for 30% of the total customers acquired by the retail business.

Comprehensive banking is the capacity layer of the “five-in-one” model, and the “driver” for the development of retail business. The Bank promoted rapidly improvement of teams’ professional capabilities by linking its internal five core capabilities of data, product, rights and interests, technology and risk, and provided customers with high-quality comprehensive financial and lifestyle solutions with the characteristics of one-stop, full package and coordinated sequence by connecting the comprehensive needs of customers’ individuals, families and the enterprises.

② Carry-on bank

“AI+T+Offline” is the core service matrix of “five-in-one” of the Bank, and the “operation chain” and “service network” for the development of retail business.

Relying on leading technology advantages and returning to the nature of service, the Bank forged the new human-machine cooperative model of “AI + T + Offline” carry-on bank based on customer-centric, built its customer service experience system with integration and omnichannel, and provided customers with accompanying and “warm” services. From January to September 2021, the model of “AI + T + Offline” launched more than 800 application scenarios, serving more than 10 million customers monthly. The contribution to growth of basic customer acquisition was continuously enhanced. At the end of September

⁴ The number of new debit card customers acquisition via the Group’s channel was not included.

2021, the number of customers⁵ in mass wealthy level increased by 17.5% as compared with the end of last year, about 1.6 times as compared with the same period of last year, the number of customers in mass ten-thousand level increased by 15.6% as compared with the end of last year, about 1.6 times as compared with the same period of last year. Meanwhile, the customer satisfaction of the Bank remained a higher level. In September 2021, the Bank's customer services obtained a Net Promoter Score (NPS⁶) of 85.2%, while the physical outlets reported a NPS of 91.9%.

AI Bank

First, the Bank continued to strengthen the "Finance + Life" service platform of Ping An Pocket Bank APP, focused on optimising page layout of the APP and user access paths in the third quarter, and effectively improved user experience. At the same time, by promoting the marketing activities of "88% discount every day for the whole city and worth 800 million gifts for you", it strengthened online traffic operation to continuously enhance users' activeness and stickiness. Second, the Bank continued to boost full-scale AI applications in its retail banking business and enhanced its AI intelligent level through knowledge governance. With respect to AI customer manager, it created customer-centric and accompanying services in all aspects and throughout their whole life journey. From January to September 2021, AI account managers had launched 784 scenarios, the monthly average number of customers served by AI account managers increased by 102.5% over that of 2020. With respect to AI customer service, it built its new service mode in terms of interconnection of multiple channels, collaboration of multiple roles, interaction of multimedia through upgrading mobile on-premise services. At the end of September 2021, the one-time problem-solving ratio and unmanned AI customer service ratio of the Bank exceeded 90%.

Remote Bank

The Bank continued to build its remote bank with intelligence, integration and human-machine cooperation, improved its capability of inclusive operation services, and benefiting massive customers with superior products and services. On the one hand, with the empowerment of AI big data, the Bank altered traditional service modes to form "mobile service forces" in a multi-queuing, customised and life-oriented manner, and provided customers with holistic life and financial scenario services through linking between online and offline and actively reaching to customers. From January to September 2021, the total number of customers served was over 24,000 thousand. On the other hand, the Bank constantly migrated the

⁵ The standard of mass wealthy level customers is "the average daily assets in any month of recent three months is equal to and more than RMB50,000 and less than RMB200,000"

⁶ NPS = (Number of Promoters - Number of Detractors) / Total Number of the Sample Population × 100%. It is an index that measures the probability that a customer will recommend a certain company or service to others. Depending on different survey channels, the index may be divided into NPS for customer services and NPS for physical outlets.

traditional counter services to online and remote channels by using the self-developed and promoted “Cloud Counter”, at the end of September 2021, the “Cloud Counter” had covered more than 98% of the retail outlets.

Offline Bank

On the one hand, the Bank strived to promote the outlets to meet customers’ unique and diversified needs with scenario-based operations, by creating unique outlets in the fields of health, senior caring and children, the Bank enhanced the construction of socialised and ecological offline outlets, and provided customers with localised and customised services which are more close to their needs. From January to September 2021, the accumulative private domain traffic of outlet ecosystem exceeded million and customers acquired went beyond 200 thousand. On the other hand, the Bank continuously strengthened technology empowerment, comprehensively improved teams’ operational service capability, expanded outlets’ service boundary through upgrading the intelligent tools such as “Pocket Banker”, intelligent business development platform and enterprise Wechat, and forged offline outlets to a warm comprehensive operation main front of “1+N”.

2. Improvement of capability advantages

(1) Give full play to advantages of technology empowerment

The Bank continuously implemented the “technology-driven” to drive business model reform, further gave play to the “Finance + Technology” advantage of Ping An Group to help with the effective implementation of “five-in-one” new model, so as to benefit the massive customer groups with superior products and services. The Bank attached high importance to technological innovation and technology application such as AI, and empowered retail business transformation in the aspects of mode innovation, process optimisation, service improvement, management improvement and risk control, drove business capacity and continuous improvement of efficiency.

Construction of retail mid-office platform

Complying with the best practises in the industry, the Bank continued to upgrade five mid-office platforms of business, risk, operation, data and technology, and promoted cost reduction and efficiency improvement to support high-efficient implementation of “five-in-one” new model. At the end of September 2021, the Bank’s retail businesses have integrated and refined 90 sub-item capabilities of mid-office platform to realise agile support to front office and optimisation of resource allocation while promoting deep across-department collaboration. In the aspect of facilitating operation upgrade, promoting the transformation from product-centric to customer-centric and centering on customers’ needs, the Bank conducted the whole life cycle layout of customer management. In the aspect of optimisation of resource allocation, the Bank focused on common bottleneck problems in all business lines, gathered strengths and

quick broke through difficulties to reduce the condition of “reinventing the wheel” to the maximum extent. In the aspect of promoting deep collaboration, the Bank realised seamless supports for its business development through collaborating and integrating the mid-office platform capabilities of technology, data and risk that spreading across all business lines.

Construction of agile organization

On the one hand, the Bank continuously enhanced the optimisation of organizational structure and staff structure, actively benchmarked with Internet financial institutions to constantly grow technological retail teams, safeguarding intelligent transformation of retail banking with all their strengths. On the other hand, the Bank continuously deepened agile operation model, strengthened integration and collaboration of technology team and business team and built research and development teams of basic retail and retail risk to support the corresponding fields fast delivery and technological application and empower business transformation. Meanwhile, by promoting the agile and innovative mechanism such as “Innovation Garage” etc., the Bank propelled iteration development with small step, strived to improve the speed of innovation incubation and market response, so as to actively construct the second business growth curve.

(2) Give full play to advantages of comprehensive finance

From January to September 2021, relying on Ping An Group’s personal comprehensive finance platform, the Bank boosted its business growth with the capability of outputting products, channels and accounts while empowering individual business’s development of Ping An Group. First, through its cooperation with subsidiaries of Ping An Group, the Bank enhanced its capacity of product development, which enabled it to provide comprehensive solutions to customers. From January to September 2021, the Bank achieved an excellent result again in the insurance trust business, with a growth of RMB22,668 million, representing a year-on-year increase of 128.2%. Second, the Bank actively integrated itself with the ecological development of Ping An Group, continuously enriched the scenarios establishment and expanded external cooperation. As for the auto ecosystem, the Bank actively explored strategic cooperation with external ecological partners, promoted the cooperative pilot scheme with offline outlets and pushed forward the interconnection of bilateral membership systems; it continued to expand its new scenarios of auto service and upgraded its products and service system. Third, the Bank actively enhanced the collaboration with the subsidiaries of Ping An Group, continued to improve the customers’ rights and interests and services system in the fields of health industry, high-end medical treatment, culture and sports and charity activities.

The Bank continued to deepen the innovation and upgrading of the MGM (Member-Get-a-Member) online operation model and improve value contribution to comprehensive finance. On the one hand, the Bank explored the flow management model in private domain, and guided VIP customers to flexibly acquire customers through innovative methods such as UGC (User Generated Content), from January to September

2021, the cumulative volume of sharing and forwarding was 123.10 million. On the other hand, it continuously optimised SAT (social media + mobile applications + remote services/tele-services), a closed-loop operational intelligent tool, and provided customers with “warm” companion to boost SAT motivation and effectiveness of VIP customers. From January to September 2021, the AUM transaction amount accumulated from SAT sharing covered 42.5% of that from total MGM.

From January to September 2021, the number of new customers attracted through the MGM model represented a net increase of 4,250.1 thousand, accounting for 46.9% of overall new retail customers; the number of new wealth customers attracted through the MGM model represented a net increase of 72.6 thousand, accounting for 58.1% of the overall new wealth customers; the number of private banking customers represented a net increase of 5,300, accounting for 51.0% of the overall new private banking customers; the balance of assets under management of retail customers (AUM) represented a net increase of RMB246,814 million, accounting for 57.7% of the overall asset balance of the new retail customers; “Xinyidai” granted amounted to RMB53,857 million, accounting for 50.9% of the overall new issuance of “Xinyidai”; auto finance loans granted amounted to RMB52,819 million, accounting for 27.0% of the overall new issuance of auto finance loans; the number of credit cards issued was almost 2,142.9 thousand accounting for 25.4% of the total number of newly issued cards.

1.5.4 Specialised and strong corporate business

2021 is the year of continuously deepening strategy for corporate business, adhering to the customer-centric principles, the Bank established a business model of “AUM + LUM + operation platform” for corporate business and conducted specialised and strong corporate business. For corporate business, the Bank practised the “3 + 2 + 1” corporate business strategy, centering around the three business pillars of “industry banking, transaction banking and comprehensive finance”, focusing on the two core customer groups of “strategic customers and small and micro enterprises customers”, held the lifeline of asset quality, put efforts in enhancing its five trump cards in supply chain finance, bill integration, customer management platform, complex investment and financing and ecological comprehensive expansion. In addition, relying on the advantages of Ping An Group’s “Finance + Technology” strategy, the Bank accelerated the digital operation, and assisted by technologies such as artificial intelligence (AI), block chain, and IoT in an extensive and comprehensive way, and fully supported the balanced development of the whole bank’s business and the implementation of the retail transformation strategy.

From January to September 2021, the Bank accelerated to promote upgrading from management mode to ecological mode of corporate business operation, reshaped value evaluation on corporate customer and layered operation system under digital economy environment, reinforced the construction of technological

transaction bank, increased customers' AUM (Assets Under Management of corporate customers) and LUM (Liabilities Under Management of corporate customers) by using complex investment and financing, deepened forward-looking prediction of "risk-oriented brain" and dynamic control of portfolio risk, established new energy for corporate business and opened up a new growth curve. The Bank achieved steady growth in corporate business, and the operating income of corporate business was RMB33,193 million from January to September 2021, representing a year-on-year increase of 9.7%, of which the operating income of transaction bank increased by 28.5%.

1. Achievements of business operations

(1) Good price and volume of deposits

The volume of corporate deposits increased rapidly, and the liability structure and costs continued to be optimised. At the end of September, the balance of corporate deposits was RMB2,180,056 million, representing an increase of 9.6% as compared with the end of last year, of which the balance of corporate demand deposits was RMB733,267 million, representing an increase of 5.6% as compared with the end of last year, and accounted for 33.6% in the balance of corporate deposits; the balance of transaction bank demand deposits in the balance of corporate demand deposits increased by 18.8% as compared with the end of last year; from January to September 2021, the daily average balance of corporate deposits amounted to RMB2,061,343 million, up by 8.8% from the same period last year, among which the daily average balance of corporate demand deposits was RMB702,333 million, up by 23.0% from the same period last year, and accounted for 34.1% in the daily average balance of corporate deposits, representing an increase of 4.0 percentage points as compared with the same period last year; the average daily balance of transaction bank demand deposits in the average daily balance of corporate demand deposits increased by 38.1% as compared with the same period of last year; and the average cost rate of corporate deposits was 1.97%, down by 25 basis points compared with that of the same period of last year.

(2) Increased customers/users

The Bank reshaped the customer management concept by thinking as users, based on the two major platforms, namely Digital Pocket and the digital treasury management platform with open banking as the link, and strengthened external ecological cooperation to realise bulk customer acquisition from the ecosystem and in-depth joint customer management. At the end of September 2021, the number of corporate customers was 500,700, representing an increase of 70,300, representing 2.19 times as compared with the same period of last year. The enterprise customers served by the Bank's corporate open banking numbered 27,234 increasing by 128.9% as compared with the end of last year. The number of registered corporate users of the Bank's Digital Pocket APP accumulated to 6,599.4 thousand, representing an increase of 534.4% as compared with the end of last year.

(3) Improved team productivity

The Bank continued to strengthen the team's "fighting" capacity combining with various measures. First, the Bank changed the team structure by implementing the "five trump cards" strategy. Product departments made teams horizontally connected and strengthened the mid-office platform. Second, the Bank established the evaluation system for corporate "Merit Team", promoted the mechanism for selecting the superior and eliminating the inferior, and enhanced talents reserve, so as to improve the team's thinking of making breakthroughs and capability of fighting. Third, the Bank upgraded and revitalised the team through the assessment mechanism, provided guidance for the team to increase incremental business. From January to September 2021, the average annualised productivity of its corporate teams increased by 12.5% as compared with the previous year.

(4) Better asset quality

Asset quality is always the first lifeline to the corporate business. The Bank adhered to the prudent risk preference, continuously consolidated the collaboration between risks and businesses, strengthened the recovery and disposal of problematic assets, and ensured that the asset quality of corporate business could be controlled overall. At the end of September 2021, corporate NPL ratio was 0.89%, representing a decrease of 0.35 percentage point from the end of prior year.

(5) Rapid breakthroughs in key businesses

Customer management platform

As a unified digital business portal for small, medium and micro customers of Ping An Group, the Bank's Digital Pocket APP continuously upgraded experiences, functions and operations. It evaluated user value in the three dimensions of scale, conversion and revenue by exploring value evaluation system for corporate customers, and realised layered management through customers' whole life cycle and value improvement, so as to improve the conversion from user to customer. At the end of September 2021, the number of monthly active users of the Bank's Digital Pocket APP was 519.5 thousand, representing an increase of 132.5% as compared with the end of last year.

As a key of VIP customer service, the Bank built a new digital treasury management platform in accordance with industry leading standards to provide corporate customers with plenty functions including cash pool, asset pool, group budget management, smart sorting and provide integrated treasury, asset and tax solutions for large and medium corporate customers.

The services provided by the Bank under the Open API standard interface have covered corporate and retail products and Ping An Group's advantage products, forming the full-coverage external output model of B2B2C and building an open, cooperative and win-win financial service ecosystem. From January to September 2021, the total number of transactions of the Bank's corporate open banking amounted to 6,106

million, representing a year-on-year increase of 119.3%, and the transaction amount exceeded RMB19.05 trillion, representing a year-on-year increase of 61.4%.

Payment and settlement

Based on the corporate business transformation strategy, the Bank provided integrated services for “Internet Platform + Business (corporate users)/Clients (individual users) on the platform” for the Internet platform customers under the industrial Internet, consumer Internet and various segment business scenarios. By providing payment and settlement services for the platform, the Bank supported platform operation in steady and compliance manner. And by innovating the mode of financing services based on the payment and settlement data on the platform, the Bank supported the operation and development of a large number of small, medium and micro merchants under the platform, and expanded from service platform itself to the linked Clients (individual users) and Business (corporate users) on the platform to realise the Banks’s batch customers acquisition and online operation. From January to September 2021, the Bank launched 11,172 million transactions relating to Internet payment and settlement business to serve the enterprises on the platforms, representing a year-on-year increase of 210.4%; the amount of transactions reached RMB15.72 trillion, representing a year-on-year increase of 153.1%.

Supply chain finance

The Bank looked deep into supply chain scenarios and ecology and constantly innovated the business model. To meet further diversified, personalised and online needs of corporate supply chain finance, the Bank also, with supply chain finance as the link, fully integrated transaction banking products and services, continuously enhanced the overall “supply chain+” capability and provided customers with industry-specific and customised solutions. The Bank established an integrated business model of “1 + N + n” to acquire “1”, “N” and “n” customers (respectively, the core enterprise, subsidiaries of the core enterprise, and suppliers/distributors of the core enterprise), enabling the Bank to break free from its over reliance on core enterprises, and to effectively help resolve the lack of financing and high costs of financing facing small, medium and micro customers. From January to September 2021, the amount of supply chain finance financing incurred was RMB656,637 million, a year-on-year increase of 34.5%.

Bills

The Bank continued to deepen integrated operation and management for bills, focuses on its “finance + technology” advantages, and further consolidated the basic customer group of bills business to serve the real economy. It enhanced the ability to reach supply chain customer groups and small, medium and micro customers while improving the experience of core enterprises by optimising online business processes. From January to September 2021, the Bank provided bills financing services for 13,210 enterprises, including bills discounting financing services for 7,725 enterprises, a year-on-year increase of 240.8%; the

bank acceptance notes discounting was RMB440,663 million, a year-on-year increase of 47.3%; the bills acceptance was RMB647,429 million, a year-on-year increase of 17.0%.

Cross-border finance

The Bank fully leveraged its advantages in five major cross-border financial service sectors, including onshore, offshore, free-trade zone, NRAs (non-resident accounts) and overseas branches, further developed the five major product series, namely, the “Cross-border Investment and Financing, Cross-border Fund Management, Cross-border Trade Finance, Cross-border Inter-bank Finance and Cross-border e-Finance”, and focused on the investment, financing and refinancing needs of Chinese-funded enterprises in their overseas operations, cross-border mergers and acquisitions and privatisation, to provide enterprises with one-stop services of “investment banking and commercial banking integrating overseas and domestic branches, domestic and foreign currencies”. At the same time, relying on the technologies such as big data, AI and block chain, the Bank continuously promoted product innovation and intelligent service upgrade, optimised online financing product “Export E-loan” for small and medium export enterprises, and upgraded online service functions and experiences of Cloud Counter, Cross-border zone on Digital Pocket and Cross-border E-bank to fully support the real economy.

2. Improvement of capability advantages

(1) Taking advantage of technological empowerment

The Bank attached great importance to the principle of being technology-driven, and comprehensively applied cutting-edge technologies to customer service, product innovation, business operation, risk control and other areas to significantly improve customer service, rapidly iterate product capabilities, realise professional and efficient connection with platforms, improve the quality and efficiency of team renovation and effectively control risk levels.

Customer service: with the help of the robot “Little Pai”, AI credit approval, AI marketing models, WeCom and other intelligent tools, the Bank reached customers through multiple channels, realised online marketing and operation and continued to improve intelligent service capabilities. With Robotic Process Automation (RPA), Optical Character Recognition (OCR), Natural Language Processing (NLP) and other technologies, the Bank realised automated operation process for customers and optimised customer service experience. By providing enterprises with digital identities, digital assets and other services, the Bank empowered digital operation of enterprises. From January to September in 2021, the total number of visits to the robot Little PAi was 388,000, and the number of automated approval of AI credit approval model was 280,000.

Product iteration: the Bank’s “Nebula-IoT Platform” deeply integrated the concepts of using mid-office platforms and being agile and achieved the “collection, right confirmation, source tracing and

authentication” of data based on IoT, AI, cloud computing, blockchain and other technologies to effectively resolve the pain point of information asymmetry between banks and enterprises, improve the online, modelling and automation level of products and build supply chain finance with strong scenario attributes, strong technology attributes and light business models. At the end of September 2021, “Nebula-IoT Platform” was connected with more than 10 million IoT devices in total, served over 10,000 corporate customers, and supported financing of over RMB130 billion.

Platform connection: the Bank’s Digital Pocket makes more scenarios and applications interconnected via “digital account + digital certification + digital score” to achieve rapid growth in the number of registered corporate users. The digital treasury management platform adopts a micro-service architecture with flexible and expandable features and supports multiple deployment methods such as public cloud and private cloud. Open banking leveraged Application Programming Interface (API), Software Development Kit (SDK), HTML5 front-end technology page (H5) and other means to openly exploit, in modularised and standardised manner, its financial and technology capabilities and embed such capabilities in scenarios to realise bulk customer acquisition from the ecosystem and in-depth joint customer management. At the end of September 2021, the Bank’s corporate open banking totally launched 5,501 Application Programming Interface (API) services.

Team renovation: by combining e-PAi applet with a collection of intelligent tools including AI business card and micro poster, the Bank expanded business in a lightweight manner and realised digital marketing. By applying latest technologies such as big data and AI, the Bank realised intelligent push of business opportunities and precision marketing. Through the AI knowledge base, intelligent partner training, digital signage and other intelligent tools, the Bank continuously improved the professional capabilities of teams, technological capabilities and customer management capabilities.

Risk control: the “Nebula-IoT Platform” was continuously optimised in data collection, modelling, application and other processes to perceive, identify, locate, trace, monitor and manage physical assets. Moreover, the data of tens of millions of IoT devices enriched the dimension of risk control data and effectively played the role of credit enhancement and early warning. The “Nebula-IoT Platform” has realised asset monitoring and business authentication under scenarios such as vehicle financial leasing, car-free carrier, equipment financial leasing, green energy and commodity warehousing, and separately built monitoring and evaluation models before, during and after loan granting to improve the capability of timely early warning and blocking of risk. In addition, the Bank’s corporate risk mid-office decision-making system and anti-fraud risk prevention and control system apply AI, big data analysis, machine learning and other technical means and built the full-process three-dimensional intelligent decision-making engine and risk prevention and control system by combining a large number of data

sources such as industry and commerce, tax, credit reference and IoT to ensure the safe and sound development of business.

(2) Taking advantage of comprehensive finance

Relying on Ping An Group's comprehensive finance, the Bank explored its advantages in corporate business channels and enhanced service capability of comprehensive finance scenarios. Products and services of professional companies within Ping An Group and external channels were combined with banking businesses in terms of process and product design, taking integrated measures to serve corporate customers. The Bank used technologies to promote the two-way linkage of AUM and LUM to facilitate a rapid breakthrough in their business.

Continuously expanding the business ecosystem with technologies. As an engine of Ping An Group's comprehensive finance "1 + N" business, the Bank continuously enhanced the service capability of comprehensive finance and has become an ecological joint between the Group's internal and external resources. By establishing an insurance zone in the "Digital Pocket", the Bank improved the convenience of insurance service for its insurance customers. The Bank continued to iterate "Intelligent Investment Bank", the first complex investment and financing business management system of the Bank and empowered the marketing support, management allocation and operational decisions for complex investment and financing business with "Intelligent Marketing", "Intelligent Management" and "Intelligent Decision-making". Further, the Bank used technology platform and AI assistant to enable customer operation, won customers with ecological scenarios supported by products, functions and rights, and facilitated high-quality growth in banking customers.

Expanding AUM and LUM for customers with complex investment and financing. The Bank leveraged Ping An Group's comprehensive finance advantages, focused on "Real Investment Banking, Real Industry Research and Real Party A", and adhered to the customer-centric principles. Through the four-in-one collaboration mechanism, in which industry banking serves as the carrier and leading party and investment banking focuses on points, trading on lines and comprehensive finance on planes, the Bank comprehensively built investment and financing ecosystems such as auto ecosystem, housing ecosystem, infrastructure ecosystem and capital market, pooled resources, formed all-round comprehensive service capabilities of complex investment and financing, met the diverse and personalized needs of customers, expanded AUM and LUM for customers, and achieved the in-depth operation of customers. From January to September in 2021, the Bank's complex investment and financing scale reached RMB941,881 million, among which the investment bank financing scale was RMB576,185 million, representing a year-on-year increase of 3.1%. Bank consortium and mergers and acquisitions businesses led scale growth; the bank consortium business scale was RMB138,487 million, with a year-on-year increase of 94.7%, and the

mergers and acquisitions business scale was RMB45,066 million, with a year-on-year increase of 30.0%.

Achieving significant growth in performance with continuously improving comprehensive finance capabilities. The Bank gave full play to Ping An Group's comprehensive finance advantages and fully served customers with insurance and investment and financing products; used technology platform and AI assistant to enable customer operation, attracted high-quality customers from comprehensive finance channels, and promoted sustainable and high-quality growth of the Bank's corporate business. From January to September in 2021, the premiums from banking insurance amounted to RMB2,793 million, representing a year-on-year increase of 14.8%; the investment and cooperative scale jointly implemented by the Bank and other subsidiaries of Ping An Group amounted to RMB400,244 million, representing a year-on-year increase of 19.2%; the average daily deposit of new corporate customers from deepening comprehensive financial services cooperation amounted to RMB173,179 million, up 20.2% as compared to last year, among which the daily average demand deposits accounted for 50.7%.

1.5.5 New development of interbank capital business

Adhering to the concept of "serving the financial market, serving interbank customers and serving the real economy" and based on the "3 + 2 + 1" business strategy, the Bank's interbank capital business accurately took advantage of the three major business development trends of "new transactions, new interbank and new asset management", continuously improved the professional product and service system of "Transaction - Risk Avoidance - Interbank - Custody - Asset Management", and established five golden brand propositions, namely "the industry's top financial trading expert", "the industry's first-class risk avoidance expert", "the industry's leading financial sales service provider", "a leading custodian bank with digital ecosystem" and "the most comprehensive open-ended wealth management platform". The Bank continued to improve the two core "capabilities of transaction and sales", deepened the application of fintech in "one intelligent treasury system platform", and consolidated the foundation for long-term and healthy development to make digital operation more effective and serve the real economy with better quality.

1. Achievements of business operations

(1) Continuously consolidated service capability of market-making transaction

From January to September in 2021, the domestic and international economy and market were complex and ever changing, and the global economy recovery diverged. The inflation expectations rose significantly, and the fact that the pandemic rebounded repeatedly and extreme weather events occurred frequently also disrupted the market. The downward pressure on the domestic economy increased, and the structural inflation pressure was obvious. China's effective combination and use of monetary policy and fiscal policy

strongly supported the real economy, with the interbank market liquidity reasonably abundant and the overall bond market yields going downwards. In terms of market-making transaction, the Bank took advantage of deep integration of fintech and transaction business, used accurate pricing technology, agile transaction execution capability and efficient real-time risk control capability to perform the responsibility as a leading market maker in the market, and played an active role in improving market liquidity and market pricing efficiency. In terms of transaction service, the Bank actively explored the effective model to output transaction capabilities to serve interbank customers and the real economy, enhanced the coverage of services to small and medium city commercial banks and rural commercial banks and other long-tail financial institutions, and improved the activity of local debt and other varieties with leading market-making and quotation capabilities. From January to September in 2021, the market share of the volume of major market-making transaction varieties maintained at the top among markets. The market shares of the volume of gold transaction and bond transaction reached 7.0% and 2.1% respectively.

(2) More significant effectiveness of risk avoidance in serving the real economy

The Bank's "Ping An Risk Avoidance" actively implemented the requirements by People's Bank of China (PBOC) and the State Administration of Foreign Exchange on guiding financial institutions and enterprises to adhere to risk neutrality, continuously expanded its services with the help of digital service tools, deepened service risk avoidance for small, micro and medium-sized enterprises, and guided enterprises to focus on their main business and establish the foreign exchange risk management goal with "preservation" at its core to reduce the risk caused by uncertainty. In addition, the Bank's "Ping An Risk Avoidance" closely followed major national strategic plans, focused on expanding small, micro and medium-sized enterprise customers in new economic formats represented by strategic emerging industries, green environmental protection and advanced manufacturing, and helped enterprises optimise asset allocation, improve liability cost and enhance liquidity to become a risk avoidance expert trusted by customers. From January to September in 2021, the transaction volume of "Ping An Risk Avoidance" foreign exchange and interest rate derivative business was USD22,810 million, representing a year-on-year increase of 77.5%.

(3) Continuously deepening ecological cooperation with interbank institutions

The Bank's interbank business implemented in depth the concept of "hive customer operation" and built a "big" platform and promoted a "big" ecosystem. Driven by both scenarios and accounts, the Bank extended the customer service chain, expanded the business boundary in multiple dimensions and assisted product providers to expand sales channels and sales organizations to add product categories to build a mutually beneficial ecosystem. In terms of interbank customer operation, the Bank took advantage of its comprehensive finance service, followed customers' fund flows to embed services in customer operation scenarios, focused on improving precision marketing capability and the ability to apply comprehensive

solutions, and helped interbank customers manage and control investment risk and improve the experience of customers' rights and interests; in terms of interbank liability operation, the Bank continued to optimise the interbank liability structure and accelerated scenario-based operation of interbank demand deposits to improve the ability to expand low-cost interbank liabilities. At the end of September 2021, the Bank's "Hang-E-Tong" provided services to 2,340 customers; from January to September in 2021, interbank sales numbered RMB1,058,967 million, representing a year-on-year increase of 90.9%.

(4) Breakthroughs in the construction of a custodian bank with digital ecosystem

The Bank continued to promote diversified comprehensive service for its asset custody business, promoted in depth the construction of the integrated service of "investment, financing and custody", focused on core customer groups, made deep and intensive efforts, and focused on expanding products with high comprehensive benefits; meanwhile, the Bank integrated the internal products and services of Ping An Group, accurately matched and provided value-added custody services based on customer demand to help customers increase their value with broader active custody service capabilities and win initial success in building the market reputation of "choose Ping An for custody service". At the end of September 2021, the Bank's net custody assets amounted to RMB7.32 trillion, increasing by 26.1% from the prior year-end, and the market share of asset custody business accounted for 3.92%, up by 0.48 percentage point as compared with the end of last year.

(5) Steady and orderly comprehensive transformation of asset management business

Ping An Wealth Management, a wholly-owned subsidiary of the Bank, was officially opened for business in August 2020. The registered capital of Ping An Wealth Management is RMB5 billion, and its principal business activities include issuance of public and private wealth management products, financial advising and consulting service and other asset management related businesses.

In the final year of the transition period for new regulations related to asset management, Ping An Wealth Management achieved obvious results in wealth management product sales management, customer operation service, product system construction and other aspects while steadily and orderly promoting the reduction of old products. First, strictly following regulatory requirements, it actively and steadily promoted the reduction of old products. At the end of September 2021, the proportion of old products to the total wealth management scale decreased to 12%, and the reduction progress ranked high in the industry. Second, while deepening cooperation with the Bank's sales channels, it expanded agency sales channels. Wealth management business developed rapidly, and the growth rate of its scale was at the forefront of the market. Third, results were seen in customer operation. At the end of September 2021, the number of retail wealth management customers rapidly increased to 2.91 million. Fourth, it closely followed major national strategic plans, considered supporting "carbon peak" and "carbon neutrality" and implementing green

finance as the strategic direction, built an ESG (environment, social and governance) investment and research system, and actively researched and developed ESG investment wealth management products. It also actively responded to national policy guidance, planned and developed pension wealth management products, and fulfilled the social responsibility of Ping An Wealth Management.

At the end of September 2021, the Group's balance of non-principal-guaranteed WMPs was RMB835,138 million, increasing by 28.8% compared with the end of last year, among which, net-value-based products in compliance with requirements in new asset management regulations amounted to RMB737,194 million, representing an increase of 59.0% as compared with the end of the previous year, and its proportion to non-principal-guaranteed WMPs increased from 71.5% at the end of the previous year to 88.3%.

2. Improvement of capability advantages

(1) Taking advantage of technological empowerment

Intelligent transaction system with significant advantages

The Bank exploited its four trading advantages of “international professional team, leading trading system, real-time risk control capability and outstanding pricing capability”, accelerated the research and development of the quantitative trading strategy, and applied advanced computing capability, the accurate pricing model and the three-dimensional risk measurement model in transactions to efficiently capture cross-market transaction opportunities, realise real-time control of transaction risk, and lead the transformation of transaction methods. In addition, the Bank accelerated the application of fintech in investment research and strategy research and development, continued to improve the effectiveness of the quantitative strategy platform and improve the strategy output capability, and drove business agility with technology agility.

Innovative risk avoidance service platform

Relying on the advanced Trading One platform, the Bank effectively connected first-class pricing and market-making capabilities in the market with end customers' trading needs, continued to promote the optimisation and upgrading of Ping An Risk Avoidance Smart Analysis Platform (CRW), provided different risk avoidance tool groupings from the perspective of customers and based on different risk avoidance strategies, and helped enterprises intuitively understand the function, role and risk avoidance effect of risk avoidance products through the interface and products and services with visualised and scenario-based simulation.

Open and win-win “Hang-E-Tong” interbank cooperation platform

The Bank comprehensively promoted the digital transformation of interbank business. The “Hang-E-Tong” platform innovated the BPBC (Bank-PAB-Bank-Customer) financial product delivery and sales cooperation model, built a “highway” between financial institutions to aggregate and deliver excellent

financial products to financial institutions and their customers through the platform, assisted product providers to expand sales channels and sales organizations to add product categories, and aimed to build a new ecosystem for win-win cooperation among institutions.

Efficient and safe tailor-made custody service platform

The Bank deepened the application of fintech in custody service, established a database of asset management institutions' preference, and used big data in exploration, modelling and analysis, and preference match to realise precise push of value-added custody services; by creating the integrated service of "investment, financing and custody" throughout the full life circle of custody products, the Bank enhanced customer stickiness and the ability to settle custody deposits to help customers increase their value with more efficient, safer and more convenient comprehensive custody service.

Distinctive technology-based wealth management platform

The Bank independently developed and upgraded the digital operation system for wealth management business, integrated RPA technology with AI to meet the needs of more complex business process scenarios and promote the transformation to automated and intelligent wealth management processes, and achieved higher-level development of centralised and intelligent operation function. In addition, the Bank improved the construction of digital wealth management marketing platform based on big data insights and intelligent decision-making technology, and results were seen in digital customer acquisition and scenario-based marketing.

(2) Comprehensively deepening customer management

Continuously deepening application of the customer portrait system

By deeply applying customer portraits and product portraits, the Bank continued to consolidate customer base, improved the capability of precision marketing, customer operation and product organisation, continuously broadened the service boundary, improved customer experience, and enhanced business stickiness.

Increasingly diversified special comprehensive finance service

First, the Bank gave full play to the advantage of international transaction team's ability to use derivative financial instruments, continued to promote the innovation of new structured deposit business and gradually launched diversified new structured deposit products of linked interest rates, exchange rates, equity, commodities, etc. to satisfy customers' diversified needs for investment and allocation. Second, relying on the leading market-making transaction capability, the Bank enhanced the coverage of services to long-tail financial institutions, improved the activity of local debt and other varieties, and further expanded the connotation of interbank financial institutions' services. Third, in terms of custody business, the Bank conducted pre-marketing to deepen customer insights and created a value-added service system with

diversified choices and perfect experience. Fourth, Ping An Wealth Management continued to intensify investment in companionship-based operation, formed two major publicity areas with the Bank's Pocket Bank APP and official account on WeChat, and continued to output companionship-based content and the investment education column.

1.5.6 Technology-empowered digital transformation

From January to September in 2021, for establishing the three brand propositions of “a digital bank, an ecosystem, and a platform”, the Bank continued to enhance the development of data, technology, mid-office and other technological capabilities, consolidated the fintech infrastructure of digital transformation, and used technology to innovate business models, empower business development and serve the real economy to provide a powerful technology engine for the new three-year strategy transformation.

In terms of business system development, the Bank continued to deepen agile research and development and integrated and shared technical mid-office capabilities to constantly improve product innovation ability and system development efficiency. From January to September in 2021, the number of the Bank's business development needs increased by 34.1% year-on-year. Driven by technology, a batch of important business systems continued to upgrade to be digital and intelligent. Among them, the project Oasis was centred on customers' needs and empowered the new model “portable bank” of “AI + T + Offline”. The project provided efficient and convenient business card display forms based on micro-service technology and brought customers a more intuitive interactive experience. Customers can enjoy the services of financial experts anytime, anywhere with the help of screen sharing, same-screen annotation and other functions. The smart ecological banking relied on the open banking capability and AI infrastructure to build financial and non-financial ecosystems such as digital treasury management platform and digital government and realised product inter-operation and capability sharing. For Ping An Risk Avoidance Smart Analysis Platform, module functions such as exchange rate, interest rate and fund investment and financing were continuously upgraded, and the platform further helped entities reasonably apply derivative financial instruments, effectively improve fund gains and reduce financing cost.

In terms of basic platform construction, the Bank continued to promote mid-office construction and improved digital fintech basic platform facilities. Retail AI mid-office launched the model centre 2.0 and realised the unified management and automated training of the entire modelling process. The “Nebula-IoT Platform” used technologies such as API and SaaS (Software as a Service) encapsulation to output digital management tools to industry customers and has had the SaaS output capability in areas including industrial Internet, Internet of Vehicles supervision and Internet of Things warehouse transformation.

Starlink, an integrated digital platform of development, operation and maintenance, realised unified data source tracing, unified code management and version automation tool release in the research and development process and improved the refinement of research and development with digital effectiveness management. From January to September in 2021, for dual live construction in the same city, the transformation of nearly 200 important subsystems was completed, which further enhanced the reliability, flexible expansion capability and anti-risk capacity of the business system and ensured continuous business operation.

In terms of data capability development, the Bank continued to promote the development of the data base and application ability system to create standard, process-based and intelligent business operations, realised digital end-to-end closed-loop management, and drove the upgrade of the management concept and model with data empowerment. At the data base level, the Bank initiated the assessment on the maturity of data management capability, formulated a quantitative indicator system for data governance, and continued to upgrade the data asset management platform. At the data application level, the Bank's intelligent business development platform assisted precision marketing of investment and advisory, the digital outlets provided closed-loop management for operation to facilitate capacity improvement, the intelligent corporate platform achieved real-time display of the balance data, as well as the "Winner" APP pushed notifications of various business opportunities, alerts, successful cases and new product introductions to support the development of frontline businesses. At the model application level, the intelligent risk control platform was continuously iterated and upgraded. The Bank used the self-developed Gaussian model laboratory model cloud platform to realise visualised deployment, rapid iteration and dynamic monitoring of the rules of industry access policy control and further improved the agile iteration capability and service response efficiency of the system.

1.5.7 Active performance of social responsibilities

1. Support serving the real economy

The Bank firmly implemented the responsibility of finance serving the real economy, actively supported high-quality development of private enterprises and small, medium and micro enterprises, and continuously increased support for manufacturing industry through financial innovation and technology empowerment to constantly improve financial services' quality and efficiency.

Strengthening financial services for private enterprises and supporting the high-quality development of small, medium and micro enterprises. The Bank relied on cutting-edge technologies such as AI, biological recognition, big data, blockchain and cloud computing in premium services, including "Ping An Good Chain" and "Xinyidai", continued to carry out business model and smart service innovation, provided "Export E-loan" online financing products for small and medium-sized export enterprises, and continued to

upgrade digital pocket cross-border zone and cross-border e-banking online service functions and experience, so as to effectively support the development of private enterprises and small, medium and micro enterprises and help them address their financing difficulties, including lack of access to financial resources and high financing costs. From January to September in 2021, the Bank completed the issuance of special financial bonds for loans to small and micro enterprises with a total amount of RMB20 billion. The funds raised will be earmarked for special loans to small and micro enterprises. The Bank enhanced credit loan support to small and micro enterprises to promote their steady development. Meanwhile, seriously carrying out this year's requirements from the four ministries, the Bank actively responded to the two proposes of "fee reduction and profit concession", helped market entities including small and micro enterprises and individual business owners reduce their pressure, and firmly fulfilled the responsibility of financial service serving the real economy and customer-centric principal to effectively implement the policy of fee reduction and continuously improve the quality and efficiency of financial services.

From January to September in 2021, newly issued loans for private enterprise customers accounted for more than 70% of newly issued corporate loans for all customers. At the end of September 2021, the balance of loans to private enterprises increased by 16.2% over the end of last year, accounting for 72.4% of the balance of corporate loans. From January to September in 2021, the Bank's loans to small and micro enterprises with single account credit of RMB10 million and below excluding bills financing ("inclusive loans to small and micro enterprises") was RMB263,201 million, representing a year-on-year increase of 36.6%, and the weighted average interest rate of newly issued inclusive loans declined by 43 basis points as compared with last year. As of the end of September, the total customers of the inclusive loans to small and micro enterprises was 787,900, the balance of loans was RMB362,006 million, which increased by 28.5% as compared with last year, the NPL ratio was within a reasonable range. At the end of September 2021, the Bank's total on-balance sheet and off-balance sheet credit facilities amounted to RMB4,535,490 million, with an increase of 11.7% over the end of last year.

Continuing to promote finance innovation and technology empowerment to achieve breakthroughs in the service model of manufacturing enterprises. First, the Bank looked deep into the industrial chain of manufacturing, explored the financial needs of ecological customer group scenarios, constantly innovated the business model, provided customers with industry-specific and customised solutions to meet diversified, personalised and online needs of supply chain finance of manufacturing enterprises through online, mode-based and automated operation, so as to realise intelligent and digital operation of supply chain business. Second, the Bank deepened integrated operation and management for bills, leveraged the "finance + technology" advantages to consolidate the basic customer group of bills business and serve the real economy, and enhanced the ability to reach supply chain customer groups and small, medium and micro customers while improving the experience of core manufacturing enterprises to provide online and low-cost

bill discounting financing services for manufacturing enterprises, fuelling their high-quality development. Third, the Bank strengthened financial technology empowerment, revealed the real operation status of small and medium-sized manufacturing enterprises via “data + models”, and upgraded risk control model and innovated online, digital and standardised credit loan products by applying the Nebula IoT technology and integrating with blockchain, AI and other technologies. And the Bank gave more support to small and medium manufacturing enterprises for credit loans. At the end of September 2021, the growth of the balance of medium and long-term loans to manufacturing of the Bank increased by 24.8%. It was 13.1 percentage points higher than the increase of the total amount of loans issued and principal advanced.

2. Facilitating rural revitalisation with finance

The Bank earnestly acted upon the spirit of the *Tenth Meeting of the Central Committee for Financial and Economic Affairs*, regarded advancing common prosperity as the starting point and focus of financial work, and continued to make efforts in financial services for rural revitalisation and financial support. From January to September in 2021, the Bank invested funds of RMB6,617 million for industrial poverty alleviation and rural revitalisation, benefiting 70,000 rural people. A total of RMB31,926 million was invested since the launch of financial poverty alleviation and rural revitalisation projects, benefiting 880,000 impoverished and rural people.

In terms of financial services, the Bank issued the rural revitalisation debit card to agriculture-related users in accordance with the business rules of China UnionPay’s product “Rural Revitalisation Theme Card” and allocated multiple fee discounts and exemptions and special rights for the card to enable safer, more convenient and more efficient financial services to benefit the vast number of rural residents; in August 2021, the Bank was the lead underwriter of the 2021 second phase of medium-term notes (rural revitalisation) of China Energy Investment Corporation, of which RMB1,500 million was used to support regional power projects in Guizhou Province to offer targeted support for the strategy of “Transferring power from Guizhou to Guangdong” and provide energy guarantee for the construction of the Guangdong-Hong Kong-Macao Greater Bay Area.

In terms of talent cultivation, the Bank organised the tea industry integration demonstration training course for Chaozhou rural revitalisation and jointly built an industrial demonstration base; cooperated with the Committee of Agriculture and Rural Affairs of Chongqing and the Administration and Management Institute of Ministry of Agriculture and Rural Affairs to launch a training course for leaders in rural revitalisation and prosperity, promoted digital finance to facilitate rural revitalisation, and standardized the management of rural collective assets, funds and resources; successfully held the inspirational project “For Beautiful Countryside Construction, I Propose Suggestions” and received a total of 455 beautiful countryside construction plans from 160 colleges and universities, encouraging young students to apply what they have learned and inject youthful wisdom into rural development.

In terms of agricultural technology, the Bank continued to explore digital solutions for digital rural demonstration sites and, on this basis, output Ping An Bank's digital rural development plan of "Five Ones", namely one characteristic industry, one round of training, one digital pocket, one dozen of financial products and one group of technological empowerment. Meanwhile, the Bank built county-wide digital village brands with blockchain, AI and other technologies.

In terms of corporate-private linkage, the Bank launched a series of "a trip to beautiful countryside starting with Ping An" activities, created rural cultural tourism activities integrating "health + public welfare + leisure", and continued to launch a number of rural public welfare routes, and provided customers with characteristic value-added services and public welfare channels based on the "rights + public welfare" model to realise the two-way empowerment of rural revitalisation and financial services; organised a rural public welfare tour to Lincang, Yunnan and invited Ping An Bank's customers to visit the realm of secrets in the southwest and enter the tea garden to participate in the labour experience.

3. Actively practising green finance

The Bank adhered to the operational orientation of promoting the real economy' development by green finance, rapidly promoted green financial services throughout the Bank by technology empowering finance and finance supporting the real economy, so as to fully assist the establishment of national green finance system and economic green transformation. At the end of September 2021, the balance of green finance businesses of the Bank and Ping An Wealth Management Co., Ltd amounted to RMB93,276 million, up by 145.8% as compared with the end of last year. The Bank's green credit balance was RMB53,140 million, up by 134.3% as compared with the end of last year.

Expanding green finance sector by strategy driven and organisational guarantee. The Bank continued to improve the structure, system, process and mechanism of green finance, focused on sector's refined competition tracks, and equipped with a series of resource supports including line of credit and assessment policy, etc. The Bank launched green finance service activity of "turning green into gold with seven-step method", comprehensively built green finance service system, and set up innovative samples of green finance promoting the real economy's development in the fields of green building, wind power, photovoltaic power, hydropower, nuclear power, rail traffic, water treatment, industrial park transformation, resources cyclic utilization and ecological governance.

Forging warm green finance by technology empowerment and comprehensive finance. By giving play to the advantages of financial technology and comprehensive finance, the Bank continued to enhance investment in green finance business, and provided high-quality enterprises in various sectors with green finance supports such as financial technology services including advanced supply chain finance, intelligent private wealth management and application of IoT, so as to help improve the enterprises' management efficiency in the process of green transformative development. Meanwhile, the Bank provided large

state-owned enterprises and leading private listed companies with comprehensive financial solutions during the construction of renewable energy sources through product innovative mode of complex investment and financing.

In the third quarter of 2021, by virtue of outstanding contribution to green finance facilitating low-carbon transformation of the real economy, the Bank won the Carbon Neutrality Action Leadership-Outstanding Climate Action Breakthrough Award at “2021 Zero-carbon Emission International Climate Summit”, and 2021 “Green Pioneer”-Annual Best Contribution Bank Award at “2021 Banking Green Finance Forum”.

4. Protection of consumer rights and interests

The Bank continued to improve the quality and efficiency of consumer rights and interests protection, and focused on the “improvement of financial consumer literacy” according to the theme publicity and education activity of “Month of Financial Knowledge Popularisation, Financial Knowledge Enters Thousands of Households” by the regulatory authorities to strengthen efforts in the popularisation of financial knowledge and consumer education; meanwhile, the Bank improved the compliant management system, upgraded intelligent tools, and applied diverse resolution mechanism and other measures to optimise customer service experience and improve customer compliant resolution efficiency and customer satisfaction. In the second quarter of 2021, the number of complaints transferred from supervision of the Bank decreased by 2.2% from that in the second quarter of 2020, among which, the number of complaints transferred from supervision of credit card business decreased by 3.6% from that in the second quarter of 2020.

1.6 Interest income and expense

1.6.1 Average daily balance and average yield/cost rate of the major asset and liability items

(In RMB million)

Item	January to September 2021			January to September 2020		
	Average daily balance	Interest income/expense	Average yield/cost rate	Average daily balance	Interest income/expense	Average yield/cost rate
Assets						
Loans and advances to customers (excluding discounted bills)	2,697,505	126,599	6.27%	2,333,579	117,345	6.70%
Bond investment	731,632	16,550	3.02%	768,133	17,296	3.00%
Balances with the Central bank	240,165	2,688	1.50%	224,189	2,529	1.50%
Bills discounting and interbank business	599,587	12,850	2.87%	590,802	13,016	2.93%
Total interest-earning assets	4,268,889	158,687	4.97%	3,916,703	150,186	5.11%
Liabilities						

PING AN BANK CO., LTD.
2021 Third Quarterly Report

Deposits due to customers	2,747,930	42,122	2.05%	2,508,521	42,814	2.27%
Debt securities issued	717,827	15,830	2.95%	521,214	11,573	2.96%
Including: Interbank certificates of deposits	599,628	12,652	2.82%	417,518	8,473	2.70%
Interbank business and others	698,467	11,174	2.14%	701,521	11,240	2.13%
Total interest-bearing liabilities	4,164,224	69,126	2.22%	3,731,256	65,627	2.34%
Net interest income		89,561			84,559	
Deposit-loan spread			4.22%			4.43%
Net interest spread			2.75%			2.77%
Net interest margin			2.81%			2.88%

(In RMB million)

Item	July to September 2021			April to June 2021		
	Average daily balance	Interest income/expense	Average yield/cost rate	Average daily balance	Interest income/expense	Average yield/cost rate
Assets						
Loans and advances to customers (excluding discounted bills)	2,782,902	43,148	6.15%	2,693,687	41,908	6.24%
Bond investment	728,002	5,519	3.01%	696,166	5,545	3.19%
Balances with the Central bank	239,443	898	1.49%	241,313	909	1.51%
Bills discounting and interbank business	605,735	4,290	2.81%	615,924	4,396	2.86%
Total interest-earning assets	4,356,082	53,855	4.90%	4,247,090	52,758	4.98%
Liabilities						
Deposits due to customers	2,823,753	14,629	2.06%	2,721,356	13,821	2.04%
Debt securities issued	786,440	5,780	2.92%	731,640	5,451	2.99%
Including: Interbank certificates of deposits	671,469	4,754	2.81%	614,334	4,407	2.88%
Interbank business and others	634,082	3,246	2.03%	723,522	3,891	2.16%
Total interest-bearing liabilities	4,244,275	23,655	2.21%	4,176,518	23,163	2.22%
Net interest income		30,200			29,595	
Deposit-loan spread			4.09%			4.20%
Net interest spread			2.69%			2.76%
Net interest margin			2.75%			2.79%

1.6.2 Average daily balance and yield of loans and advances to customers

(In RMB million)

Item	January to September 2021			January to September 2020		
	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans (excluding discounted bills)	990,217	30,041	4.06%	935,991	30,526	4.34%
Personal loans (including credit cards)	1,707,288	96,558	7.56%	1,397,588	86,819	8.28%
Loans and advances to customers (excluding discounted bills)	2,697,505	126,599	6.27%	2,333,579	117,345	6.70%

Item	July to September 2021	April to June 2021
------	------------------------	--------------------

	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans (excluding discounted bills)	1,003,873	10,156	4.01%	988,034	10,006	4.06%
Personal loans (including credit cards)	1,779,029	32,992	7.36%	1,705,653	31,902	7.50%
Loans and advances to customers (excluding discounted bills)	2,782,902	43,148	6.15%	2,693,687	41,908	6.24%

From January to September in 2021, the Bank's average yield of loans and advances to customers was 6.27%, representing a year-on-year decrease of 43 basis points. The average yield of corporate loans was 4.06%, representing a year-on-year decrease of 28 basis points, mainly due to the fact that the Bank actively responded to the policy of surrendering benefits to the real economy and reduced enterprises' financing cost, and as a result, the yield of corporate loans dropped accordingly; the average yield of personal loans was 7.56%, representing a year-on-year decrease of 72 basis points. With the increasing competition in retail business, the Bank vigorously granted credit and loans to low-risk businesses and high-quality customer groups according to market environment and the goal of new three-year transformation, enhanced the policy support for major fields such as inclusive finance and consumption, and implemented the policy orientation of financial institutions serving the real economy. The yield of personal loans dropped slightly due to market changes and structure adjustments.

1.6.3 Average daily balance and cost rate of deposits due to customers

(In RMB million)

Item	January to September 2021			January to September 2020		
	Average daily balance	Interest expense	Average cost rate	Average daily balance	Interest expense	Average cost rate
Corporate deposits	2,061,343	30,328	1.97%	1,895,397	31,594	2.22%
Including: Demand deposits	702,333	3,551	0.68%	570,875	2,733	0.64%
Time deposits	1,046,611	22,729	2.90%	937,522	21,674	3.08%
Including: Treasury deposits and agreement deposits	129,313	3,534	3.65%	76,446	2,126	3.70%
Margin deposits	312,399	4,048	1.73%	387,000	7,187	2.47%
Personal deposits	686,587	11,794	2.30%	613,124	11,220	2.44%
Including: Demand deposits	221,410	486	0.29%	204,037	454	0.30%
Time deposits	427,850	10,310	3.22%	384,683	10,135	3.51%

Margin deposits	37,327	998	3.57%	24,404	631	3.44%
Deposits due to customers	2,747,930	42,122	2.05%	2,508,521	42,814	2.27%

Item	July to September 2021			April to June 2021		
	Average daily balance	Interest expense	Average cost rate	Average daily balance	Interest expense	Average cost rate
Corporate deposits	2,129,432	10,577	1.97%	2,034,022	9,905	1.95%
Including: Demand deposits	719,756	1,267	0.70%	698,648	1,186	0.68%
Time deposits	1,109,457	8,004	2.86%	1,038,264	7,494	2.90%
Including: Treasury deposits and agreement deposits	150,081	1,349	3.57%	126,079	1,158	3.68%
Margin deposits	300,219	1,306	1.73%	297,110	1,225	1.65%
Personal deposits	694,321	4,052	2.32%	687,334	3,916	2.29%
Including: Demand deposits	218,266	160	0.29%	220,623	161	0.29%
Time deposits	435,769	3,525	3.21%	429,694	3,425	3.20%
Margin deposits	40,286	367	3.61%	37,017	330	3.58%
Deposits due to customers	2,823,753	14,629	2.06%	2,721,356	13,821	2.04%

From January to September in 2021, the Bank continued to implement the new three-year strategy, promoted transformation of corporate and retail businesses, reshaped asset-liability management, enhanced management to balance deposit “volume-price” relationship, and conducted strong management and control of assessment, pricing, products, structure and other aspects to continuously optimise the cost rate of deposits. First, we optimised the assessment system, paid equal attention to deposit volume and price, and guided operation units to balance the “volume-price” relationship; second, we flexibly adjusted internal transfer prices and product pricing and strengthened cost management and control for key products; third, we gave full play to the advantages of “Finance + Technology”, increased investment in transaction banking resources, and expanded low-cost deposits; fourth, we took advantage of Ping An Group’s comprehensive finance, deepened customer operation, and settled settlement deposits.

From January to September in 2021, the average cost rate of the Group’s deposits was 2.05%, representing a year-on-year decrease of 22 basis points. The average cost rate of corporate deposits and corporate time deposits were 1.97% and 2.90% respectively, decreased by 25 and 18 basis points respectively as compared with the same period of last year; the daily average corporate demand deposits was RMB702,333 million, representing a year-on-year increase of 23.0%, and accounted for 34.1% of daily average corporate deposits, up by 4.0 percentage points as compared with the same period of last year. The average cost rate of personal deposits and personal time deposits were 2.30% and 3.22% respectively, down by 14 and 29 basis

points as compared with the same period of last year, and the daily average personal demand deposits was RMB221,410 million, representing a year-on-year increase of 8.5%.

1.7 Asset quality

1.7.1 Five-tier classification of loans and advances to customers

(In RMB million)

Item	30 September 2021		31 December 2020		Change at the end of the reporting period from the end of last year
	Balance	Percentage	Balance	Percentage	
Normal loans	2,906,578	97.58%	2,605,204	97.71%	11.6%
Special mentioned loans	40,786	1.37%	29,703	1.11%	37.3%
Non-performing loans	31,223	1.05%	31,390	1.18%	(0.5%)
Including: Substandard	16,372	0.55%	14,205	0.53%	15.3%
Doubtful	6,397	0.22%	5,942	0.22%	7.7%
Loss	8,454	0.28%	11,243	0.43%	(24.8%)
Total principal of loans and advances to customers	2,978,587	100.00%	2,666,297	100.00%	11.7%
Impairment provision for loans and advances to customers	(83,787)		(63,219)		32.5%
Including: Impairment provision for loans and advances to customers measured at amortised cost	(82,916)		(62,821)		32.0%
Impairment provision for loans and advances to customers designated at fair value and changes included into other comprehensive income	(871)		(398)		118.8%
NPL ratio	1.05%		1.18%		-0.13 percentage point
Deviation ratio of loans overdue for more than 90 days (Note 1)	0.72		0.75		-0.03
Deviation ratio of loans overdue for more than 60 days (Note 2)	0.81		0.92		-0.11
Provision coverage ratio	268.35%		201.40%		+66.95 percentage points
Provision coverage ratio for loans overdue for more than 90 days	370.18%		268.74%		+101.44 percentage points
Provision coverage ratio for loans overdue for more than 60 days	330.46%		219.78%		+110.68 percentage points
Provision to loan ratio	2.81%		2.37%		+0.44 percentage point

Note: (1) Deviation ratio of loans overdue for more than 90 days = Balance of loans overdue for more than 90 days/Balance of non-performing loans.

(2) Deviation ratio of loans overdue for more than 60 days = Balance of loans overdue for more than 60 days/Balance of non-performing loans.

1.7.2 Structural distribution and quality of loans and advances to customers as per products

(In RMB million)

Item	30 September 2021		31 December 2020		Increase/decrease in non-performing ratio
	Balance	NPL ratio	Balance	NPL ratio	
Corporate loans	1,142,500	0.89%	1,061,357	1.24%	-0.35 percentage point
Including: General corporate loans	1,008,175	1.01%	948,724	1.39%	-0.38 percentage point
Discounted bills	134,325	-	112,633	-	-
Personal loans	1,836,087	1.15%	1,604,940	1.13%	+0.02 percentage point
Including: Personal residential mortgage loans and title deed-secured loans (Note 1)	629,480	0.31%	528,384	0.31%	-
Xinyidai	147,940	1.23%	146,293	1.13%	+0.10 percentage point
Auto finance loans	291,564	1.11%	246,416	0.70%	+0.41 percentage point
Credit card receivables	584,939	1.92%	529,251	2.16%	-0.24 percentage point
Others (Note 2)	182,164	1.55%	154,596	1.16%	+0.39 percentage point
Total principal of loans and advances to customers	2,978,587	1.05%	2,666,297	1.18%	-0.13 percentage point

Note: (1) "Personal residential mortgage loans and title deed-secured loans" included the balance of "property mortgage" of RMB268,584 million at the end of September 2021 (RMB239,467 million at the end of 2020).

(2) "Others" included personal business loans, small consumer loans and other guaranteed or secured loans.

1. Corporate NPL ratio decreased by 0.35 percentage point as compared with the end of last year. The Bank adhered to refine the corporate business, continuously optimised the enterprise credit structure, improved the asset quality management and control mechanism, empowered technology to risk management and control work, maintained a large amount of provision for impairment losses on assets, and further strengthened asset quality to improve risk compensation capability. The details are as follows:

(1) In the aspect of risk access, constructing risk policy system based on industrial chain and relying on its professional research power internally, the Bank continued to improve and optimise risk policy through extending vertically and expanding horizontally, made clear the business development direction of all businesses intensively and customer strategy for winning and losing, so as to effectively avoid systematic risks. On this basis, the Bank launched featured risk policies for special areas, characteristic industries and

specific customer groups as supplement to risk policy system that ensure adjusting measures to local conditions and controllable risk. For important business areas such as government and information and real estate, the Bank combined the current changes in the external policy environment, responded in advance, adjusted business orientation and access rules in a timely manner, and made efforts in dynamic review and flexible adjustment of policies.

(2) In the aspect of management system, centring on core logic of risk control, the Bank continued to optimise and improve post-loan required actions and focused on essential risk management and control of customers more effectively and agilely; expanded the depth of bank-alerting, promoted more comprehensive and more detailed alerting management on risk, responded more agilely and promptly to risk, and practically gave play to its alerting role of “nip in the bud”; strengthened pre-loan issue management with the orientation of mitigating risks essentially and further enhanced risk management and control in the early stage; made efforts in risk mitigation for customers in key areas and intensified the collection and disposal of problematic assets.

(3) In the aspect of technology empowerment, the Bank optimised and iterated intelligent approval application with the help of the intelligent risk control platform and assisted approval personnel in effectively identifying customers’ risk degree. The combination of people and machine further improved the efficiency of credit approval. The Bank built smart post-loan intelligent application and applied AI technology to further improve the post-loan risk control management level and efficiency. Relying on the intelligent risk control APP, the Bank launched mobile tools such as loan reservation, intelligent early warning and financial report OCR to improve the timeliness and convenience of the entire credit risk control process.

2. The overall asset quality of personal loans remained steady. At the end of September 2021, the NPL ratio of personal loans was 1.15%, roughly the same as that in the end of last year, and decreased by 0.41 percentage point as compared with the peak time of the pandemic (end of June) last year. The NPL ratio of main loan products was controllable, and the details are as follows:

(1) The Bank continued to optimise risk control strategy for personal residential mortgage loans and title deed-secured loans in multiple dimensions such as tiered customer and product specification and implemented differentiated risk management and control measures to further optimise customer groups structure. Meanwhile, it intensified the efforts in collection and recovery and adopted diversified strategies for collection and recovery to maintain stable asset quality.

(2) Relying on the capability of digital operation, the Bank continuously optimised customer groups structure of “Xinyidai”; dynamically adjusted risk policies with the advanced scorecard technique and multi-dimensional risk monitoring system; continuously upgraded and improved the means of investigation,

prevention and control and strictly controlled the access of common debt and high-risk customers to maintain stable and controllable asset quality.

(3) As for auto finance business, the Bank continued to implement the concept of digital operation, effectively used Ping An Group's internal and external data to improve the risk identification capacity of risk models, made accurate judgements on customer qualification, and optimised customer structure to constantly improve customer access quality. For collection, the Bank continued to upgrade fintech capability, enriched collection measures, and comprehensively improved risk control capability for overdue loans, while improving clearing and collection efficiency through reasonable allocation of collection resources and disposal of the collaterals from judicial action. The NPL ratio of auto finance increased slightly due to the impact of product structure changes. The Bank has launched multiple management and control actions in the aspect of adjustment and optimisation of customer access and anti-fraud policy, and the new customer assess quality was continuously optimised.

(4) The Bank continued to implement whole-process risk management concept for credit card business and made full use of advanced quantitative tools to effectively manage and control risks. On the one hand, the Bank actively introduced external data and used big data technology to further improve the risk identification capacity of risk models, and made more accurate judgements on customer qualifications, so that the quality of customers acquired was guaranteed, and the quality of credit card portfolios was continuously optimised. On the other hand, the Bank continuously upgraded financial technologies and enriched collection measures. It continued to improve AI collection capability, constructed and improved the collection management system, and increased investment in judicial litigation to comprehensively improve risk control capability for overdue loans. For business management, the Bank properly optimised the implementation plan for non-performing clearing and collection and deployed differentiated collection strategy according to internal and external regulation and market needs, and maintained stable asset quality with combined management measures.

(5) Other types of personal loans of the Bank mainly included operating loans issued to small and micro customers and personal small consumer loans. In order to support the operation of inclusive business, the Bank actively developed and continued to iterate and optimise inclusive credit products. On the one hand, the Bank applied big data in tax, industry and commerce and judiciary to continuously optimise risk control models and improve risk control access and post-loan risk warning ability. On the other hand, the Bank continued to optimise the credit process and improved user experience. Meanwhile, the Bank actively expanded scenario-based business items towards small and micro customers with different industrial characteristics, extracted core risk control elements while acquiring bulk customers, and provided efficient and convenient financing services to more small and micro customers.

1.7.3 Overdue loans

(In RMB million)

Item	30 September 2021		31 December 2020	
	Balance	% of total loans	Balance	% of total loans
Loans with principal and interest overdue for no more than 90 days	18,998	0.64%	14,340	0.54%
Loans with principal and interest overdue for more than 90 days	22,634	0.76%	23,524	0.88%

At the end of September 2021, the Bank's balance of loans overdue accounted for 1.40%, with a decrease of 0.02 percentage point as compared with the end of last year; the balance of loans overdue for no more than 90 days (including loans with principal paid and interest overdue for no more than 90 days) was RMB18,998 million, accounting for 0.64% of total principal of loans and advances to customers, with an increase of 0.10 percentage point over the end of last year; the balance of loans overdue for more than 90 days (including loans with principal paid and interest overdue for more than 90 days) was RMB22,634 million, accounting for 0.76% of total principal of loans and advances to customers, with a decrease of 0.12 percentage point over the end of last year; the balance of loans overdue for more than 60 days (including loans with principal paid and interest overdue for more than 60 days) was RMB25,355 million, accounting for 0.85% of total principal of loans and advances to customers, with a decrease of 0.23 percentage point over the end of last year. In respect of overdue loans, the Bank took multiple targeted management and control actions, and developed recovery and restructuring conversion plans based on the actual conditions of customers. The Bank actively communicated with each related party to actively promote risk management and dissolving. Currently, the overall risks were controllable.

1.8 Capital adequacy ratio, leverage ratio and liquidity coverage ratio

1.8.1 Capital adequacy ratio

(In RMB million)

Item	30 September 2021		31 December 2020	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	297,303	290,530	273,791	268,100
Other tier 1 capital	69,944	69,944	69,944	69,944
Net tier 1 capital	367,247	360,474	343,735	338,044
Tier 2 capital	68,610	68,577	75,032	75,032
Net capital	435,857	429,051	418,767	413,076
Total risk-weighted assets	3,472,610	3,469,268	3,151,764	3,150,828
Credit risk-weighted assets	3,128,616	3,125,972	2,808,573	2,807,985
On-balance-sheet risk-weighted assets	2,714,659	2,712,015	2,444,338	2,443,750

Off-balance-sheet risk-weighted assets	396,655	396,655	348,043	348,043
Risk-weighted assets of counterparty credit risk exposure	17,302	17,302	16,192	16,192
Market risk-weighted assets	89,694	89,232	88,891	88,779
Operational risk-weighted assets	254,300	254,064	254,300	254,064
Core tier 1 capital adequacy ratio	8.56%	8.37%	8.69%	8.51%
Tier 1 capital adequacy ratio	10.58%	10.39%	10.91%	10.73%
Capital adequacy ratio	12.55%	12.37%	13.29%	13.11%

At the end of September 2021, the Group's all capital adequacy ratios met regulatory requirements, the core tier 1 capital adequacy ratio was improved as compared with the end of June. Centering on the transformation strategy of "New Three Year", the Bank improved refined level of capital management while continuously supporting the real economy. For the following stage, the Bank will continue to deepen capital management reform, improve capital-used efficiency, and keep capital adequacy ratio relatively stable.

1.8.2 Leverage ratio

(In RMB million)

Item	30 September 2021	30 June 2021	31 March 2021	31 December 2020
Leverage ratio	6.39%	6.40%	6.56%	6.48%
Net tier 1 capital	367,247	355,338	352,985	343,735
Balance of on-and off-balance sheet assets after adjustment	5,747,892	5,553,344	5,383,827	5,301,708

Note: The above data represents the Group level performance. At the end of the reporting period, the Group's leverage ratio decreased as compared with the end of June 2021, main reason was that the growth of the adjusted balance of on-and off-balance sheet assets was slightly higher than the growth of net tier 1 capital.

1.8.3 Liquidity coverage ratio

(In RMB million)

Item	30 September 2021	31 December 2020
Liquidity coverage ratio	111.24%	127.68%
Qualified current assets	551,208	512,772
Net cash outflow	495,494	401,618

Note: The above data represents the Group level performance. The Group discloses information on liquidity coverage ratio according to the *Measures for the Disclosure of Information on Liquidity Coverage Ratio by Commercial Banks* issued by CBIRC.

Section II Shareholders Information

2.1 The total number of ordinary shareholders and the number of preference shareholders with restored voting rights, and the shareholdings of the top ten shareholders

(Unit: Share)

Total number of ordinary shareholders as at the end of the reporting period		390,490	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	-		
Shareholdings of the top 10 ordinary shareholders						
Name of shareholder	Nature of shareholder	Total number of shares held	Shareholding (%)	Number of restricted shares held	Pledged, tagged or frozen	
					Status of shares	Number of shares
Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	Domestic legal entity	9,618,540,236	49.56	-	-	-
Hong Kong Securities Clearing Company Limited	Overseas legal entity	1,953,209,837	10.07	-	-	-
Ping An Life Insurance Company of China, Ltd. - proprietary fund	Domestic legal entity	1,186,100,488	6.11	-	-	-
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance products	Domestic legal entity	440,478,714	2.27	-	-	-
China Securities Finance Corporation Limited	Domestic legal entity	429,232,688	2.21	-	-	-
Bank of China Limited - E Fund Selected Blue-chip Mixed Securities Investment Fund	Domestic legal entity	200,000,073	1.03	-	-	-
Bank of China Limited - E Fund Selected High-quality Mixed Securities Investment Fund	Domestic legal entity	63,000,115	0.32	-	-	-
China Electronics Shenzhen Company	Domestic legal entity	62,523,366	0.32	-	-	-
National Social Security Fund 117 Portfolio	Domestic legal entity	58,000,060	0.30	-	-	-
CITIC Securities - China CITIC Bank - CITIC Securities Premier Growth Two-Year Holding Mixed	Domestic legal entity	46,446,937	0.24	-	-	-

Collective Asset Management Plan						
Shareholdings of the top 10 shareholders not subject to restrictions						
Name of shareholder	Number of unrestricted shares held	Type and Number of shares		Type of shares	Number of shares	
Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	9,618,540,236	RMB	ordinary shares		9,618,540,236	
Hong Kong Securities Clearing Company Limited	1,953,209,837	RMB	ordinary shares		1,953,209,837	
Ping An Life Insurance Company of China, Ltd. - proprietary fund	1,186,100,488	RMB	ordinary shares		1,186,100,488	
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance products	440,478,714	RMB	ordinary shares		440,478,714	
China Securities Finance Corporation Limited	429,232,688	RMB	ordinary shares		429,232,688	
Bank of China Limited - E Fund Selected Blue-chip Mixed Securities Investment Fund	200,000,073	RMB	ordinary shares		200,000,073	
Bank of China Limited - E Fund Selected High-quality Mixed Securities Investment Fund	63,000,115	RMB	ordinary shares		63,000,115	
China Electronics Shenzhen Company	62,523,366	RMB	ordinary shares		62,523,366	
National Social Security Fund 117 Portfolio	58,000,060	RMB	ordinary shares		58,000,060	
CITIC Securities - China CITIC Bank - CITIC Securities Premier Growth Two-Year Holding Mixed Collective Asset Management Plan	46,446,937	RMB	ordinary shares		46,446,937	
Explanation of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. is a majority-owned subsidiary of and acts in concert with Ping An Insurance (Group) Company of China, Ltd. “Ping An Insurance (Group) Company of China, Ltd. – the Group – proprietary fund”, “Ping An Life Insurance Company of China, Ltd. – proprietary fund” and “Ping An Life Insurance Company of China, Ltd. – traditional – ordinary insurance product” are related.</p> <p>2. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>					
Description of the top 10	Not applicable					

ordinary shareholders who engage in securities margin trading business (if any)	
---	--

Whether any of the top 10 ordinary shareholders and the top 10 selling-unrestricted ordinary shareholders has executed any agreed repurchase during the reporting period

Yes No

2.2 Total number of preference shareholders, and the shareholdings of the top 10 preference shareholders

(Unit: Share)

Total number of preference shareholders as at the end of the reporting period		14		Total number of preference shares with restored voting Rights (if any)		-
Shareholdings of the top 10 preference shareholders						
Name of shareholder	Nature of shareholder	Number of shares	Shareholding (%)	Number of selling – restricted shares held	Pledged, tagged or frozen	
					Status of shares	Number of shares
Ping An Life Insurance Company of China, Ltd. - dividend - dividends for individual insurance	Domestic legal entity	58,000,000	29.00	-	-	-
Ping An Life Insurance Company of China, Ltd. - universal - individual universal insurance	Domestic legal entity	38,670,000	19.34	-	-	-
Ping An Property & Casualty Insurance Company of China, Ltd. - traditional - ordinary insurance products	Domestic legal entity	19,330,000	9.67	-	-	-
China Post & Capital Fund - Hua Xia Bank - Hua Xia Bank Co., Ltd.	Domestic legal entity	17,905,000	8.95	-	-	-
Bank of Communications Schroder Asset Management - Bank of Communications - Bank of Communications Schroder Asset Management Zhuoyuan No. 1 Collective Asset Management Plan	Domestic legal entity	17,905,000	8.95	-	-	-

PING AN BANK CO., LTD.
2021 Third Quarterly Report

China International Capital Corporation Limited (CICC) - Agricultural Bank of China - CICC Agricultural Bank of China Ruichi No. 1 Collective Asset Management Plan	Domestic legal entity	9,040,000	4.52	-	-	-
Bank of China Limited Shanghai Branch	Domestic legal entity	8,930,000	4.47	-	-	-
China International Capital Corporation Limited (CICC) - Agricultural Bank of China - CICC Agricultural Bank of China No. 10 Collective Asset Management Plan	Domestic legal entity	7,325,000	3.66	-	-	-
Postal Savings Bank of China Domestic Co., Ltd.	Domestic legal entity	5,950,000	2.98	-	-	-
CITIC Securities - Postal Saving Bank - CITIC Securities Star No. 28 Collective Asset Management Plan	Domestic legal entity	5,950,000	2.98	-	-	-
Explanation of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. are controlled subsidiaries of and acting in concert with the Ping An Insurance (Group) Company of China, Ltd. “Ping An Life Insurance Company of China, Ltd. – dividend – individual dividend”, “Ping An Life Insurance Company of China, Ltd. – universal – individual universal” and “Ping An Property & Casualty Insurance Company of China, Ltd. – traditional – ordinary insurance products” are related parties.</p> <p>2. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>					

Section III Other Significant Matters

Some directors, supervisors, senior managers and their spouses of the Bank bought the company's shares from the secondary market with their own funds during the period from 1 September to 6 September 2021, respectively, with a transaction price ranging from RMB17.15 to RMB18.56 per share.

Description of significant events	Date of disclosure	Index of website disclosing temporary reports
Announcement on the purchase of the company's shares by some directors, supervisors, senior managers and their spouses, etc.	7 September 2021	<i>China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily</i> and CNINFO (http://www.cninfo.com.cn)

Section IV Financial Statements

4.1 Financial statements

1. Consolidated and company balance sheet (unaudited)
2. Consolidated and company income statement (unaudited)
3. Consolidated and company cash flow statement (unaudited)

PING AN BANK CO., LTD
CONSOLIDATED BALANCE SHEET
30 September 2021

	(In RMB million)	
Assets	30 September 2021	31 December 2020
Cash and balances with the Central bank	330,292	283,982
Deposits with banks and other financial institutions	80,429	106,174
Precious metals	17,398	31,340
Placements with and loans to banks and other financial institutions	117,850	70,996
Derivative financial assets	28,825	36,607
Financial assets held under resale agreements	15,077	95,314
Loans and advances to customers	2,903,935	2,610,841
Financial investments:		
Financial assets held for trading	372,580	311,270
Investment on debts	730,418	633,619
Other debt investments	136,733	197,073
Other equity investments	2,598	1,649
Investment properties	567	573
Property and equipment	11,359	10,893
Right-of-use assets	6,993	7,149
Intangible assets	5,878	3,852
Goodwill	7,568	7,568
Deferred income tax assets	39,572	39,034
Other assets	45,002	20,580
Total assets	4,853,074	4,468,514
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	173,540	124,587
Deposits from banks and other financial institutions	346,744	469,551
Placements from banks and other financial institutions	40,872	41,034
Financial liabilities held for trading	43,156	31,505
Derivative financial liabilities	31,141	41,485
Financial assets sold under repurchase agreements	25,090	35,286
Deposits due to customers	2,951,867	2,695,935
Salaries and welfare payable	18,309	16,959
Taxes payable	11,709	11,444
Debt securities issued	787,845	611,865
Lease liabilities	7,294	7,346
Provisions	3,061	958
Deferred income tax liabilities	-	2
Other liabilities	23,588	16,426
Total liabilities	4,464,216	4,104,383
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	69,944	69,944
Including: Preference shares	19,953	19,953
Perpetual bonds	49,991	49,991
Capital reserve	80,816	80,816
Other comprehensive income	1,576	462
Surplus reserve	10,781	10,781
General reserve	52,334	51,536
Retained earnings	154,001	131,186
Total shareholders' equity	388,858	364,131
Total Liabilities and shareholders' equity	4,853,074	4,468,514

Legal
Representative

Xie Yonglin

President

Hu Yuefei

Vice
President
and CFO

Xiang Youzhi

Head of
accounting
department

Zhu Peiqing

PING AN BANK CO., LTD
BALANCE SHEET
30 September 2021

	(In RMB million)	
Assets	30 September 2021	31 December 2020
Cash and balances with the Central bank	330,292	283,982
Deposits with banks and other financial institutions	80,339	106,060
Precious metals	17,398	31,340
Placements with and loans to banks and other financial institutions	117,850	70,996
Derivative financial assets	28,825	36,607
Financial assets held under resale agreements	15,042	94,749
Loans and advances to customers	2,903,935	2,610,841
Financial investments:		
Financial assets held for trading	370,426	308,700
Investment on debts	729,401	633,619
Other debt investments	134,876	195,661
Other equity investments	2,598	1,649
Long-term equity investments	5,000	5,000
Investment properties	567	573
Property and equipment	11,346	10,893
Right-of-use assets	6,959	7,097
Intangible assets	5,878	3,852
Goodwill	7,568	7,568
Deferred income tax assets	39,562	39,034
Other assets	44,909	20,558
Total assets	4,852,771	4,468,779
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	173,540	124,587
Deposits from banks and other financial institutions	347,732	469,901
Placements from banks and other financial institutions	40,872	41,034
Financial liabilities held for trading	43,156	31,505
Derivative financial liabilities	31,141	41,485
Financial assets sold under repurchase agreements	25,090	35,286
Deposits due to customers	2,951,869	2,695,937
Salaries and welfare payable	18,132	16,846
Taxes payable	11,640	11,376
Debt securities issued	787,845	611,865
Lease liabilities	7,263	7,296
Provisions	3,061	958
Other liabilities	23,737	16,743
Total liabilities	4,465,078	4,104,819
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	69,944	69,944
Including: Preference shares	19,953	19,953
Perpetual bonds	49,991	49,991
Capital reserve	80,816	80,816
Other comprehensive income	1,569	456
Surplus reserve	10,781	10,781
General reserve	51,534	51,534
Retained earnings	153,643	131,023
Total shareholders' equity	387,693	363,960
Total Liabilities and shareholders' equity	4,852,771	4,468,779

Legal
Representative

Xie Yonglin

President

Hu Yuefei

Vice
President
and CFO

Xiang Youzhi

Head of
accounting
department

Zhu Peiqing

PING AN BANK CO., LTD
CONSOLIDATED INCOME STATEMENT
Jan. - Sep. 2021

(In RMB million)

Item	Jul. - Sep. 2021	Jul. - Sep. 2020	Jan. - Sep. 2021	Jan. - Sep. 2020
I. Operating income	42,510	38,236	127,190	116,564
Net interest income	30,200	28,979	89,561	84,559
Interest income	53,855	49,925	158,687	150,186
Interest expenses	23,655	20,946	69,126	65,627
Net fee and commission income	8,041	8,387	25,439	22,834
Fee and commission income	10,101	11,358	30,789	30,438
Fee and commission expenses	2,060	2,971	5,350	7,604
Investment income	3,404	278	9,367	8,303
Including: Gains from derecognition of financial assets measured at amortised cost	(86)	32	51	602
Gains and losses on changes in fair value	287	444	1,502	(49)
Net gains from foreign exchange and foreign exchange products	488	135	993	683
Other operating income	32	18	108	62
Gains or losses on disposal of assets	(13)	(21)	19	41
Other income	71	16	201	131
II. Operating expenses	12,619	11,073	36,599	33,251
Taxes and surcharges	409	358	1,229	1,156
Operating and administrative expenses	12,210	10,715	35,370	32,095
III. Operating profit before impairment losses	29,891	27,163	90,591	83,313
Impairment losses on credit	15,573	15,887	52,585	53,741
Impairment losses on other assets	(96)	12	1,177	649
IV. Operating profit	14,414	11,264	36,829	28,923
Add: Non-operating income	58	25	84	53
Less: Non-operating expenses	26	50	126	150
V. Profit before tax	14,446	11,239	36,787	28,826
Less: Income tax expenses	2,894	2,519	7,652	6,428
VI. Net profit	11,552	8,720	29,135	22,398
Net profit from continued operations	11,552	8,720	29,135	22,398
Net profit from discontinued operations	-	-	-	-
VII. Other comprehensive income, net of tax	113	(1,346)	1,114	(1,502)
(I) Not to be reclassified into profit or loss in subsequent periods	37	(106)	83	(107)
Changes in fair value of other equity investments	37	(106)	83	(107)
(II) To be reclassified into profit or loss in subsequent periods	76	(1,240)	1,031	(1,395)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	405	(1,084)	1,008	(2,207)
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(329)	(351)	229	546
3. Cash flow hedging reserve	-	191	(209)	263
4. Exchange differences on translation of foreign currency financial statements	-	4	3	3
VIII. Total comprehensive income	11,665	7,374	30,249	20,896
IX. Earnings per share				
(I) Basic earnings per share (EPS) (RMB/share)	0.60	0.45	1.40	1.11
(II) Diluted earnings per share (EPS) (RMB/share)	0.60	0.45	1.40	1.11

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Hu Yuefei	Xiang Youzhi	Zhu Peiqing

PING AN BANK CO., LTD.
INCOME STATEMENT
Jan. - Sep. 2021

(In RMB million)

Item	Jul. - Sep. 2021	Jul. - Sep. 2020	Jan. - Sep. 2021	Jan. - Sep. 2020
I. Operating income	42,176	38,231	125,588	116,559
Net interest income	30,168	28,974	89,480	84,554
Interest income	53,824	49,925	158,611	150,186
Interest expenses	23,656	20,951	69,131	65,632
Net fee and commission income	7,808	8,387	24,015	22,834
Fee and commission income	10,019	11,358	30,624	30,438
Fee and commission expenses	2,211	2,971	6,609	7,604
Investment income	3,391	278	9,324	8,303
Including: Gains from derecognition of financial assets measured at amortised cost	(86)	32	51	602
Gains and losses on changes in fair value	281	444	1,498	(49)
Net gains from foreign exchange and foreign exchange products	488	135	993	683
Other operating income	32	18	108	62
Gains or losses on disposal of assets	(13)	(21)	19	41
Other income	21	16	151	131
II. Operating expenses	12,509	11,073	36,270	33,251
Taxes and surcharges	406	358	1,219	1,156
Operating and administrative expenses	12,103	10,715	35,051	32,095
III. Operating profit before impairment losses	29,667	27,158	89,318	83,308
Impairment losses on credit	15,573	15,887	52,583	53,741
Impairment losses on other assets	(96)	12	1,177	649
IV. Operating profit	14,190	11,259	35,558	28,918
Add: Non-operating income	58	25	84	53
Less: Non-operating expenses	26	50	126	150
V. Profit before tax	14,222	11,234	35,516	28,821
Less: Income tax expenses	2,842	2,518	7,374	6,427
VI. Net profit	11,380	8,716	28,142	22,394
Net profit from continued operations	11,380	8,716	28,142	22,394
Net profit from discontinued operations	-	-	-	-
VII. Other comprehensive income, net of tax	109	(1,346)	1,113	(1,502)
(I) Not to be reclassified into profit or loss in subsequent periods	37	(106)	83	(107)
Changes in fair value of other equity investments	37	(106)	83	(107)
(II) To be reclassified into profit or loss in subsequent periods	72	(1,240)	1,030	(1,395)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	401	(1,084)	1,007	(2,207)
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(329)	(351)	229	546
3. Cash flow hedging reserve	-	191	(209)	263
4. Exchange differences on translation of foreign currency financial statements	-	4	3	3
VIII. Total comprehensive income	11,489	7,370	29,255	20,892

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Hu Yuefei	Xiang Youzhi	Zhu Peiqing

PING AN BANK CO., LTD.
CONSOLIDATED CASH FLOW STATEMENT
Jan. - Sep. 2021

Item	Jan. - Sep. 2021	(In RMB million) Jan. - Sep. 2020
I. Cash flows from operating activities		
Net decrease in amounts due from the Central bank and deposits with banks and other financial institutions	1,697	27,937
Net decrease in placements with and loans to banks and other financial institutions	8,211	4,414
Net increase in borrowings from the Central bank	48,738	8,850
Net increase in customer deposits and deposits from banks and other financial institutions	126,314	167,697
Net increase in placements from banks and other financial institutions	-	29,450
Net increase in financial assets sold under repurchase agreements	-	54,788
Net decrease in financial assets held under resale agreements	130	56
Cash received from interest and fee and commission income	171,951	163,285
Cash received relating to other operating activities	38,679	56,190
Sub-total of cash inflows	395,720	512,667
Net increase in loans and advances to customers	341,294	303,639
Net decrease in placements from banks and other financial institutions	158	-
Net decrease in financial assets sold under repurchase agreements	10,214	-
Net increase in financial assets held for trading	55,538	64,530
Cash payments for interest and fee and commission expenses	50,850	60,963
Cash paid to and on behalf of employees	16,350	14,058
Payments of taxes and surcharges	18,147	20,380
Cash paid relating to other operating activities	28,977	18,399
Sub-total of cash outflows	521,528	481,969
Net cash flows (used in) / from operating activities	(125,808)	30,698
II. Cash flows from investing activities:		
Cash received from investments upon disposal/maturity	357,583	534,695
Cash received from returns on investments	25,073	28,947
Cash received from disposal of property and equipment and other long-term assets	533	254
Sub-total of cash inflows	383,189	563,896
Cash payments for investments	407,095	546,126
Cash paid to acquire property and equipment, intangible assets and other long-term assets	5,933	1,695
Sub-total of cash outflows	413,028	547,821
Net cash flows (used in)/from financing activities	(29,839)	16,075
III. Cash flows from financing activities:		
Cash received from debt securities and other equity instruments issued	789,120	589,968
Sub-total of cash inflows	789,120	589,968
Cash payments for principal of debt securities	625,691	511,450
Cash payments for interest of debt securities	3,281	2,654
Cash payments for dividend and profit appropriation	5,522	5,104
Cash payments for lease liabilities	1,999	2,116
Sub-total of cash outflows	636,493	521,324
Net cash flows from financing activities	152,627	68,644
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(1,142)	(1,404)
V. Net (decrease)/increase in cash and cash equivalents	(4,162)	114,013
Add: Cash and cash equivalents at the beginning of the year	278,950	179,058
VI. Cash and cash equivalents at the end of the period	274,788	293,071

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Hu Yuefei	Xiang Youzhi	Zhu Peiqing

PING AN BANK CO., LTD.
CASH FLOW STATEMENT
Jan. - Sep. 2021

Item	(In RMB million)	
	Jan. - Sep. 2021	Jan. - Sep. 2020
I. Cash flows from operating activities		
Net decrease in amounts due from the Central bank and deposits with banks and other financial institutions	1,697	27,937
Net decrease in placements with and loans to banks and other financial institutions	8,211	4,414
Net increase in borrowings from the Central bank	48,738	8,850
Net increase in customer deposits and deposits from banks and other financial institutions	126,951	170,201
Net increase in placements from banks and other financial institutions	-	29,450
Net increase in financial assets sold under repurchase agreements	-	54,788
Net decrease in financial assets held under resale agreements	130	56
Cash received from interest and fee and commission income	171,825	163,285
Cash received relating to other operating activities	38,631	56,190
Sub-total of cash inflows	396,183	515,171
Net increase in loans and advances to customers	341,294	303,639
Net decrease in placements from banks and other financial institutions	158	-
Net decrease in financial assets sold under repurchase agreements	10,214	-
Net increase in financial assets held for trading	55,807	64,530
Cash payments for interest and fee and commission expenses	52,364	60,968
Cash paid to and on behalf of employees	16,194	14,058
Payments of taxes and surcharges	17,769	20,379
Cash paid relating to other operating activities	28,889	18,399
Sub-total of cash outflows	522,689	481,973
Net cash flows (used in) / from operating activities	(126,506)	33,198
II. Cash flows from investing activities:		
Cash received from investments upon disposal/maturity	357,583	534,695
Cash received from returns on investments	24,952	28,947
Cash received from disposal of property and equipment and other long-term assets	533	254
Sub-total of cash inflows	383,068	563,896
Cash payments for investments	405,676	551,126
Cash paid to acquire property and equipment, intangible assets and other long-term assets	5,912	1,695
Sub-total of cash outflows	411,588	552,821
Net cash flows (used in)/from financing activities	(28,520)	11,075
III. Cash flows from financing activities:		
Cash received from debt securities and other equity instruments issued	789,120	589,968
Sub-total of cash inflows	789,120	589,968
Cash payments for principal of debt securities	625,691	511,450
Cash payments for interest of debt securities	3,281	2,654
Cash payments for dividend and profit appropriation	5,522	5,104
Cash payments for lease liabilities	1,979	2,116
Sub-total of cash outflows	636,473	521,324
Net cash flows from financing activities	152,647	68,644

IV. Effect of foreign exchange rate changes on cash and cash equivalents	(1,142)	(1,404)
V. Net (decrease) / increase in cash and cash equivalents	(3,521)	111,513
Add: Cash and cash equivalents at the beginning of the year	278,184	179,058
VI. Cash and cash equivalents at the end of the period	274,663	290,571

Legal Representative	_____ Xie Yonglin	President	_____ Hu Yuefei	Vice President and CFO	_____ Xiang Youzhi	Head of accounting department	_____ Zhu Peiqing
-------------------------	----------------------	-----------	--------------------	---------------------------	-----------------------	-------------------------------------	----------------------

4.2 Adjustments to Financial Statements

1. Information on the new Leasing standards firstly implemented since 2021 adjusting to relevant items in financial statements of the beginning of current year that conducted the new standards for the first time.

Applicable Not applicable

2. Information on the new Leasing standards firstly implemented since 2021 retrospectively adjusting to comparison data of last period.

Applicable Not applicable

4.3 Auditor's Report

Whether the Third Quarterly Reports have been audited

Yes No

These third quarterly consolidated and company reports have not been audited.

Board of Directors of Ping An Bank Co., Ltd.

21 October 2021