大华银行（中国）有限公司
UNITED OVERSEAS BANK (CHINA) LIMITED
2020 年度报告 | ANNUAL REPORT 2020

共筑可持续未来
Forging a Sustainable Future

《团结一致》
何姝
United We Stand
He Shu

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《团结一致》

何姝
宣纸水墨
69 x 91 厘米

今年年度报告的设计灵感源自画作《团结一致》。该作品荣获 2020 年大华银行年度绘画大赛（新加坡）资深画家组优等奖。何姝女士的作品反映了人类在面临紧要关头，勇于战胜困难的精神力量，特别是在这一年新冠病毒疫情给全球带来巨大冲击的艰难时刻。

通过在逆境中盛开的胡姬花，何女士为我们展现了团结共进的力与美。振翅蝴蝶掀起远方巨浪，象征着来自最微小的努力中孕育着最强有力的改变。正如画家所言：“在有变革之风兴起之处，我们将坚定不移地乘风踏浪，勇立变革潮头。在这个瞬息万变的世界中快速地适应和学习，把焦虑化为行动，把废物化为能量，把挑战化为机遇。”

同样，2020 年大华银行继续致力于共筑可持续发展之路，凭借我们久经考验的核心价值、稳健的资产负债表、健全的风险管理和历久弥坚的创业根基，引领我们的客户、同事和社区携手渡过难关，迈向美好明天。

作为亚洲艺术的坚守者，大华银行深切认识到艺术的力量和价值，它凝聚你我、疗愈人心，并为我们开启无限的可能。大华银行年度绘画大赛至 2020 年已迈入第 39 届，目前在我行深耕的四个东南亚市场举办，是我行促进艺术发展的旗舰项目。

United We Stand

He Shu
Chinese ink on rice paper
69 x 91 cm

United We Stand, a Highly Commended artwork of the 2020 UOB Painting of the Year (Singapore), Established Artist Category, is the design inspiration for this year's Annual Report. Ms He Shu's artwork reflects the strength of the human spirit in overcoming difficulties, especially in the tumultuous year that was beset by the global COVID-19 pandemic.

Through the orchids blossoming in the harsh environment, Ms He plants in our minds the power and beauty of solidarity. The butterflies symbolise how the smallest effort can seed the biggest impact. In the words of the artist, "Where there are winds of change, we shall press on with great fortitude to find new waves of transformation. Adapt and learn fast in this changing world, turn anxiety into action, turn waste into energy, turn challenges into opportunities."

Likewise, in 2020, UOB continued to forge ahead sustainably, relying on our time-tested values, strong balance sheet, robust risk management approach and entrepreneurial roots to guide our customers, colleagues and the community through to better times.

As the leading patron of art in Asia, UOB sees the value of art in its power to unify, to heal and to open us to possibilities. In its 39th year in 2020, the Bank's flagship art programme, the UOB Painting of the Year competition, is currently held across four Southeast Asian markets in which UOB has a deep presence.

大华银行中国简介
About UOB China

大华银行（中国）有限公司（大华银行中国）是亚洲银行业翘楚——大华银行有限公司（大华银行）的在华全资子公司，拥有中国本地法人银行资格。大华银行中国于 2007 年 12 月 18 日注册成立，总部设在上海。

自 1984 年，大华银行在北京开设了第一间办事处以来，大华银行中国目前已在中国的主要城市拥有十余家分支机构。

我们不断加强在各方面的实力。2006 年，大华银行成为上海第一家获批为客户处理资本账目的东南亚银行。2008 年，大华银行中国获得了人民币零售业务牌照；2011 年获得了上海黄金交易所授予的在华黄金交易会员资格；2012 年 7 月，大华银行中国获得合格境内机构投资者（QDII）资格，12 月，又获得了银行间黄金询价资格，成为首批获得此项资格的四家外资银行之一。2013 年，大华银行中国成为第一批在中国获得本地基金代销执照的外资银行之一。2014 年，大华银行中国设立上海自贸试验区支行，并成为首批获得银行间外汇市场人民币对新元直接做市商资格及银行间黄金询价交易尝试做市商资质的外资银行。2015 年，大华银行中国获得了黄金进出口的行政许可。

2018 年，大华银行中国获批成为首批人民币对泰铢直接交易做市商，并成功发行了其三年期的金融债。这是银行间市场首单由东南亚银行发行的境内“债券通”金融债。2019 年，大华银行中国成为上海期货交易所第三家外资银行成员并成为“上海银”的集中定价会员，2020 年，大华银行中国成为跨境人民币贸易融资资产转让平台首批外资银行会员。这些都进一步扩展了大华银行在中国的业务。

2015 年大华银行集团向大华银行中国增加资本金 25 亿元人民币，总注册资本金达到 55 亿元人民币。目前，大华银行中国的综合财务实力获惠誉 A+ 评级，中诚信 AAA 极，评级展望均为稳定。

作为一家严谨负责的金融服务机构，我们致力为广大利益相关方和营运所在社区带来改变生活的正能量。我们不仅全力以赴协助客户合理管理个人财富和帮助企业取得业务增长，同时也坚定不移地在艺术、儿童和教育三大领域推动社会发展。

欲了解更多信息，
请登陆大华银行中国的官方网站：www.UOBChina.com.cn 或
关注大华银行中国官方微信（账号名称：大华银行中国）。

United Overseas Bank (China) Limited (UOB China) is a wholly-owned subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia. UOB China is headquartered in Shanghai and was incorporated in the People's Republic of China on 18 December 2007.

From our first representative office in Beijing in 1984, we have grown our network to 16 branches and sub-branches in major Chinese cities.

We have also been building on our strengths. In 2006, UOB was the first bank from Southeast Asia authorised to settle capital accounts in Shanghai. We received a retail Renminbi (RMB) licence and Shanghai Gold Exchange (SGE) trading membership in 2008 and 2011 respectively. In 2012, we were awarded a Qualified Domestic Institutional Investors licence, and were one of four foreign banks to participate in bullion trading on the SGE interbank platform. UOB China is one of the first foreign banks to obtain a local mutual fund licence in China in 2013. The following year, we established a sub-branch in the Shanghai Pilot Free Trade Zone and obtained a trial market maker licence for interbank gold bilateral transactions and a market maker licence for direct trading between RMB and the Singapore dollar in the interbank foreign exchange market. We also obtained the gold import and export licence in 2015.

In 2018, UOB China became one the first market makers to execute direct trading between the RMB and the Thai Baht. The Bank also successfully priced its three-year onshore RMB financial bond through the China interbank market and the Bond Connect scheme (BCS), which is the first onshore financial bond issued by a Southeast Asian bank through the BCS. In 2019, UOB China became the first Southeast Asia-headquartered bank to be a member of the Shanghai Futures Exchange and the first foreign bank to be a Fixing Member for the Shanghai Silver Benchmark Price. UOB China also became one of the first foreign bank members of the Cross-border RMB Trade Finance Trading Platform in 2020. These achievements have enabled us to widen our products and service offerings to our customers operating in China.

In 2015, UOB Group increased the registered capital of UOB China by RMB2.5 billion to RMB5.5 billion. UOB China is rated 'A+' with a stable outlook by Fitch Ratings and 'AAA' with a stable outlook by China Cheng Xin International.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB China is steadfast in our support of social development, particularly in the areas of art, children and education.

For more information about UOB China,
please visit www.UOBChina.com.cn or
follow the UOB China's public account on WeChat.

母行简介
About United Overseas Bank Limited

我们的机构

大华银行有限公司（大华银行）是亚洲主要银行，拥有超过 500 间分行及办事处的环球业务网，分布在亚太、欧洲与北美的 19 个国家和地区。在亚洲，大华银行通过新加坡总行和在中国、印度尼西亚、马来西亚、泰国及越南的附属银行以及各地分行和办事处，开展广泛的金融业务。

1935 年，全球还处于经济大萧条后的不确定期，大华银行开业为新加坡的商业社群提供银行服务。

从此，大华银行通过自身发展和一系列的战略收购行动不断壮大。如今大华银行获评为世界顶尖银行之一：穆迪给予“Aa1”评级，标普全球评级和惠誉分别给予“AA-”评级。

在过去的超过 80 年里，一代代大华银行职员秉承开拓进取的精神，以创造长远价值为目标，勇于担当，对所有利益相关方始终诚挚如一，信守相伴。

在大华银行，我们矢志做严谨负责的金融服务机构，致力为营运所在的社区创造改变生活的正能量。正如我们全力以赴协助客户明智管理他们的财务和取得业务成长，大华银行也坚定不移地支持社会发展，并将推动艺术、帮助儿童成长及促进教育作为重点。

我们的业务

大华银行通过集团零售银行业务、集团机构银行服务及环球金融三个核心业务部门，在全球提供全面的金融服务：个人消费者银行服务、私人银行服务、商业银行服务、交易银行服务、投资银行服务与外汇资金服务。通过各个附属公司，我们也提供资产管理、私募基金管理及保险服务。

Who We Are

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. In Asia, we operate through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and offices across the region.

In 1935, amid the economic uncertainties following the Great Depression, UOB opened its doors to provide banking services for the merchant community in Singapore.

Since then, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: 'Aa1' by Moody's Investors Service and 'AA-' by both S&P Global Ratings and Fitch Ratings.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to doing what is right for our stakeholders.

At UOB, we believe in being a responsible financial services provider and we are committed to making a difference in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and grow their businesses, we are steadfast in our support of social development, particularly in the areas of art, children and education.

What We Do

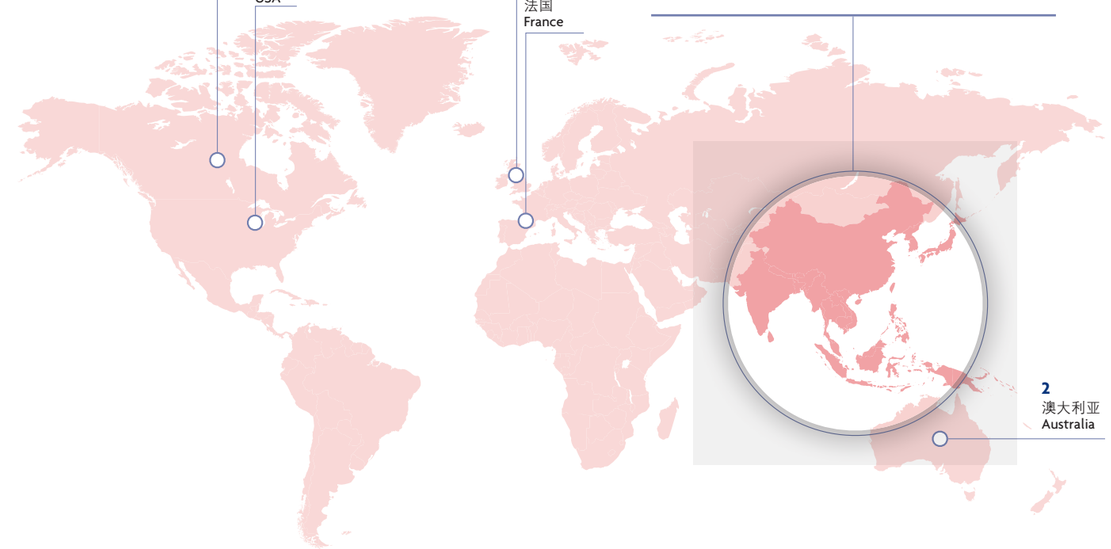
UOB provides a wide range of financial services globally through our three core business segments – Group Retail, Group Wholesale Banking and Global Markets. Our offering includes consumer banking, private banking, commercial banking, transaction banking, investment banking and treasury services. Through our subsidiaries, we also provide asset management, private equity fund management and insurance services.

我们的营运所在
Where We Operate

>500

大华银行在亚太、欧洲和北美地区拥有超过500家分行及办事处。
branches and offices in Asia Pacific, Europe and North America

Asia	
新加坡 Singapore	73
马来西亚 Malaysia	49
印度尼西亚 Indonesia	176
泰国 Thailand	153
文莱 Brunei	2
菲律宾 Philippines	1
缅甸 Myanmar	2
越南 Vietnam	5
中国内地（大陆）Mainland China	22
中国香港 Hong Kong	3
中国台湾 Taiwan	2
日本 Japan	2
韩国 South Korea	1
印度 India	2



主要财务信息
Financial Highlights

		2020	2019	Increase (Decrease)
经营成果	**Operating result**	人民币千元 RMB'000		%
营业收入合计	Total operating income	1,433,552	1,360,564	5.4
营业费用	Total operating expenses	1,052,484	1,083,036	(2.8)
资产减值损失	Impairment charges	267,602	141,314	89.4
税前利润	Profit before tax	107,214	136,729	(21.6)
资产负债	**Balance sheet**	人民币千元 RMB'000		%
资产总计	Total assets	80,487,543	71,856,288	12.0
财务指标	**Financial indicators**	%	%	%
净资产利润率	Return on equity	1.6	1.8	(0.2)
资产利润率	Return on average total assets	0.1	0.2	(0.1)
成本收入比	Expenses/income ratio	72.4	78.6	(6.2)
手续费及佣金净收入比总收入	Net fee and commission income/total operating income	10.0	12.6	(2.6)
存贷比（人民币）	Loan-to-Deposit ratio（RMB）	95.0	88.1	6.9
杠杆率	Leverage ratio	7.0	7.7	(0.7)
不良贷款率	Non-performing loan ratio	0.4	0.6	(0.2)
拨备覆盖率	Non-performing loan coverage ratio	664.1	348.5	315.6
贷款拨备率	Provision-to-loan ratio	2.4	2.2	0.2
资本充足率指标	Capital adequacy ratio			
核心一级资本充足率	Core Tier 1 CAR	13.4	13.5	(0.1)
一级资本充足率	Tier 1 CAR	13.4	13.5	(0.1)
资本充足率	Total CAR	16.4	16.5	(0.1)

董事长致辞
Chairman's Statement

2020 年可谓是转折之年。新型冠状病毒肺炎的疫情席卷全球，夺去很多人的生命，给经济造成巨大影响，也转变了我们工作和生活的方式。前方从未像当前这样充满复杂的不确定性。

身处“常态化”的疫情中，大华银行依然坚持我们对客户的承诺，帮助企业客户顺利开展业务，满足个人客户的财务目标和生活方式需求。我们坚信，只有同客户共沐风雨、信守相伴，才能迎来前方的曙光。

积极应对新冠肺炎疫情

疫情爆发后，我行积极响应国家支持企业抗疫、保障实体经济发展的政策号召，基于自身财务实力，有序采取了一系列纾困措施，以帮助企业应对疫情所带来的前所未有的挑战。例如，我行积极与客户沟通资金使用需求事宜，对有流动性困难的企业予以贷款展期，并协助企业规划资金。这些措施持续数月，直至相关企业顺利复工复产，实现稳定运营。

2020 was a transformational year. The COVID-19 pandemic, which escalated to a humanitarian crisis and sadly resulted in the loss of many lives globally, also disrupted businesses and altered our ways of life. The future never looked as uncertain.

Through this tumultuous period, we at UOB have continued in our role to help our customers build their businesses and attain their financial goals and lifestyle needs. We have long believed in standing right by them to weather crises.

COVID-19 response

In response to the Chinese government's COVID-19 pandemic control and relief policies, we deployed our strong balance sheet judiciously to support our corporate clients, providing relief assistance to tide them through unprecedented financial challenges. Our relationship managers actively engaged our clients, working closely with those who faced liquidity difficulties to ensure that their financial needs were met through additional funding or loan tenor extensions. Such support measures were offered until the middle of the year at which time our clients' financial situation largely stabilised.

董事长致辞
Chairman's Statement

为客户提供更好的支持的基础是确保员工的健康安全。疫情爆发初期，配合国家政策要求，在不影响服务质量和安全风险管理的前提下，我们启动了居家办公的安排，并逐步实施灵活错峰办公和分批办公，以保障员工安全。复工后，我行结合抗击疫情的部署要求推出一系列防疫措施，如：每日健康打卡、居家办公、发放防疫用品、提供上门核酸检测服务、定期推送健康贴士等。此外，我行推出了全新的员工关爱计划 – Care U，为员工及家属提供全天候的心理咨询服务，关爱他们在特殊时期的身心健康。

我们也积极行动，助力有需求的社区人群共同抗击新冠疫情，包括在疫情初期防护资源紧张之时，向湖北省在内的六省市的一线工作者以及有需求的单位和社区，捐赠 10 万只一次性医用外科口罩，以及资助湖北荆州小学实验幼儿园 31 台等离子体空气消毒机。

当前全世界正在积极应对疫情所带来的严峻挑战。这一刻，我们更需要精神上的正能量来点亮心灵，照亮彼此。因此，我行于 2020 年继续推出“大华银行艺术季”，开展一系列线上线下项目，让艺术的力量和温暖走入千家万户。

2020 年财务业绩

2020 年，我行营业收入同比增长了 5.4% 至人民币 14.3 亿元，主要得益于净利息收入的双位数增长。

受益于存款结构调整带来的净息差上升，我行净利息收入同比增长 18.9%，至人民币 9.9 亿元。

营业支出同比下降了 2.8% 至人民币 10.5 亿元，主要由于员工成本以及业务相关费用的下降。资产减值损失上升至 2.7 亿元以积极应对市场环境的不确定性。2020 年税后净利润为人民币 1.1 亿元，较 2019 年同比下降 12.6%。

2020 年贷款规模上升 3.0% 至人民币 362 亿元，年末存款规模为人民币 365 亿元。我行的资产质量保持稳定，不良贷款率从上年末的 0.6% 下降至 2020 年末的 0.4%。我们密切监控资产组合，并对我行的资产质量和拨备充足性有着充分的信心。

截止 2020 年 12 月 31 日，我行的核心一级资本充足率和总资本充足率分别为 13.4% 和 16.4%，远高于最低监管要求。

目前，大华银行中国的综合财务实力获惠誉 A+ 及展望稳定评级，以及中诚信 AAA 及展望稳定的评级。

Taking care of our customers required that we take care of our people first. As soon as China announced pandemic control measures, we enabled work-from-home arrangements without compromising the quality of our customer service or our robust risk management and security standards. We implemented staggered work hours and split teams to keep our services running while also protecting our people. After resuming full operations, we ensured that safe management measures were enforced including daily health monitoring and providing personal protective gear and on-site nucleic acid testing. Through Care U, our newly-launched employee welfare programme, we offered mental health support to our colleagues and their family members.

We also stepped up our community efforts, including providing 100,000 surgical face masks to frontline service workers in six provinces and cities across China and 31 HEPA filters to students in Hubei Province when personal protective gear was in critical and short supply at the beginning of the pandemic.

As the world continues to battle COVID-19, people needed art more than ever to inspire resilience, solidarity and creativity and to promote mental well-being. In this spirit, we hosted, for the second year, our UOB Art Season which encompassed several virtual and physical programmes to make art accessible to all.

Financial performance in 2020

In 2020, we achieved operating income of RMB1,433.6 million, up 5.4 per cent from last year, driven by double-digit growth in net interest income.

Net interest income rose 18.9 per cent from a year ago to RMB991.6 million, attributed to improved interest margins from deposit restructure.

Total operating expenses decreased by 2.8 per cent to RMB1,052.5 million, mainly from the decline in staff costs and business-related expenses. Impairment charges increased to RMB267.6 million as we proactively made provisions to ensure adequate credit coverage. We registered net profit after tax of RMB108.7 million, a decrease of 12.6 per cent from 2019.

Loans grew by 3.0 per cent to RMB36.2 billion and deposits were RMB36.5 billion as at 31 December 2020. Our asset quality remained stable. The non-performing loan ratio declined to 0.4 per cent from 0.6 per cent a year ago. We monitor our portfolio vigilantly and are confident of the resilience of our asset quality and adequacy of our provisions.

As at 31 December 2020, our Common Equity Tier 1 and Total Capital Adequacy Ratio stood at 13.4 per cent and 16.4 per cent respectively, well above the regulatory minimum requirements.

We were rated A+ by Fitch Ratings and AAA with a stable outlook by China Chengxin International Credit Rating.

推动长期战略性增长

2020 年，面对前所未见的挑战，我们坚持以客户为中心的发展战略。

我们有计划地聚焦在三大战略领域投入，以实现业务可持续增长，包括：

1. 提升跨境业务和互联互通，助推中国与东南亚的经贸往来
2. 依托中国金融开放的契机，推出创新跨境解决方案
3. 坚持以客户为中心，推进业务转型

提升跨境业务和互联互通，助推中国与东南亚的经贸往来

地缘政治局势持续影响着亚洲。2020 年伴随着全球经济状况的两极分化加剧，中国与东盟之间的贸易往来也逆势增长。东盟成为中国第一大贸易合作伙伴，双方进出口额同比增长 7%。

相较众多同业而言，大华银行在东盟拥有最广泛的网络分布。我们在东盟各国间以及与中国的业务联动，令我们可以帮助客户抓住更多的区域发展机遇。我们不断加大自身能力的投入，例如我们的外国直接投资咨询业务，进而为客户提供其所需的本地的市场见解和网络资源。同时，我们在整个区域内强化了对公业务策略和行业专长，并着眼于七个具有经济前景的行业以及具有责任心且有可持续增长潜力的企业客户。

例如，我们在 2020 年深化了与一家全球领先的工程机械制造商以及一大型电力工程企业的银企合作关系，支持他们在中国和东盟市场的发展需求。我行还与长三角一家领先的高科技企业和一家国内知名矿产龙头企业分别签署了合作备忘录，为他们提供定制化的金融解决方案，助其把握市场机遇。

自《粤港澳大湾区发展规划纲要》发布后，大湾区企业跨境交易和融资日益增长。得益于我行在大湾区的战略布局以及东盟的一体化网络，我们能够助力大湾区之内以及大湾区与东南亚之间不断活跃的商贸活动。2020 年，我行特别针对大湾区商业银行部客户推出“跨境快速支付”活动以满足大湾区日益增长的资金跨境流动的便利化需求。

Driving long-term strategic growth

Amid the unprecedented challenges of 2020, we persevered with our customer-focused regional strategy.

Through our well-timed and paced investments, we are focusing on areas that will continue to drive our sustainable growth in China:

1. Supporting surging economic flows and increased connectivity between ASEAN and China;
2. Creating progressive cross-border solutions for companies tapping China's continued financial liberalisation; and
3. Taking a customer-centric approach to transform our business.

Supporting surging economic flows and increased connectivity between ASEAN and China

Geopolitical tensions continue to reshape Asia. Global fault lines and the bifurcation of the global economy worsened in 2020, reinforcing the link between ASEAN's future and China's increasing economic influence. ASEAN became China's largest trading partner in 2020, recording a seven per cent growth year on year.

Within ASEAN, UOB has the most extensive regional network among our peers. Our connectivity within ASEAN and with China enables us to help our clients seize regional opportunities. Our investments in capabilities such as a dedicated foreign direct investment advisory team enable us to combine deep market knowledge with access to key local connections. Across the region, we have sharpened our Wholesale Banking strategy and sector specialisation capabilities to focus on seven sectors that drive intra-regional economic flows and on players we think will contribute to responsible, sustainable growth.

For example, in 2020 we deepened our business relationship with a world-leading construction machinery manufacturer and supported a large leading Chinese contractor in power generation and transmission infrastructure in its business development in China and ASEAN. We also signed Memoranda of Understanding with a high-technology client based in the Yangtze River Delta and one of China's leading gold mining companies to offer them tailored financial services and solutions to seize regional growth opportunities.

Another growth opportunity is the Greater Bay Area (GBA), one of the fastest growing regions in China and one which counts ASEAN as its biggest trading partner. Since the release of *Outline of the Development Plan for the GBA*, cross-border financing and investment have increased with greater integration of the region. Given our strong ASEAN network and deep local presence, we are well-placed to help facilitate business flows within the GBA and with the GBA's connections regionally. For example, in 2020 we launched our Cross-Border Fast Payment service to commercial banking clients of UOB China and UOB Hong Kong with a presence in the GBA to fulfil their increasing needs in cross-border liquidity management.

董事长致辞
Chairman's Statement

推出创新跨境解决方案

伴随金融开放脚步加快和"一带一路"倡议的深入展开，市场也涌现了越来越多元化、多层次的跨境金融需求。我行也积极联动集团区域网络、深化本地业务，为企业提供更高效的创新跨境金融解决方案。

例如，2020 年借助上海临港新片区的金融开放与创新发展政策，我行与客户共同探索，顺利落地新片区内本外币一体化跨境资金池结构。大华银行中国还成为了跨境人民币贸易融资转让服务平台首批外资银行会员并在平台上线当天完成首批交易。同时，我们进一步完善和丰富"东南亚货币一站式"服务，帮助企业优化了汇兑效率，增强了国际议价能力，收获企业和业界好评，并荣膺上海市政府所授予的上海金融创新成果奖三等奖。

坚持以客户为中心推进业务转型

大华银行在深耕中国市场的 37 年间，我们的服务团队始终以客户需求为导向，为客户提供互联互通的金融服务。这是大华银行进入中国的初衷，也是未来我行在华长期发展的基石。

秉承这一信念，我们继续推动业务转型，其中包括继续聚焦七大产业，并对 13 家分行进行了精准化定位，以更好为本地和区域内的企业客户提供更具行业针对性和远见的业务咨询、产品和服务。同时我行继续推动零售业务转型，通过专注核心市场，以数字化赋能，打造诚挚信赖的财富管理服务。

同时，我们不断与实力雄厚的国内机构、银行和企业建立了合作伙伴关系，拓宽服务渠道，共谋发展。2020 年基于大华银行与战略合作伙伴恒丰银行不断深入的合作关系，我们共同推出大华—恒丰"国际贸易直通车"，助力企业开展跨境业务，促进中国与东盟地区之间的国际贸易结算。

我们坚信，这些业务转型将有效提升客户服务和体验，进一步维护与客户长久的业务关系。

Creating progressive cross-border solutions

With China continuing to liberalise its financial sector and its deepening of the Belt and Road Initiative, Chinese enterprises have an increasing demand for sound financial solutions. Drawing on the strengths of UOB's regional network and local understanding, we create progressive solutions to support cross-border businesses in a more efficient way.

In 2020, following the expansion of Shanghai Pilot Free Trade Zone to include the Lin-Gang Special Area, we tapped the new policies to launch our first multi-currency cross-border cash pool. We also became one of the first foreign bank members of the Cross-Border RMB Trade Finance Trading Platform and completed the first deal on the platform on launch day. Our expanded ASEAN Currency One-stop Service has helped many corporate clients optimise their foreign exchange efficiencies, which in turn has enhanced their bargaining power in international business. We also won the third prize at the Shanghai Financial Innovation Awards by the Shanghai Municipal People's Government.

Taking a customer-centric approach to transform our business

Since establishing our presence in mainland China 37 years ago, we have taken a customer-centric approach to building our business, offering our customers financial services and creating opportunities for them to connect and to grow their personal wealth and businesses. Our duty of care to our customers has always been our priority and will continue to play a critical role in our long-term growth.

As such, we continued to transform our business by sharpening our sector focus and redefining the roles of our 13 branches in China to provide our corporate clients with more targeted, in-depth insights, solutions and services. To address our affluent and high-net-worth customers' needs for digital services and personalised wealth management advisory, we also continued with the strategic development of our retail business, focusing on our key markets and deepening our digital capabilities.

We continued to forge strategic partner ecosystems to facilitate our customer acquisition and to widen the range of services we offer to our customers. In 2020, as part of the strategic collaboration between UOB and Hengfeng Bank, we jointly launched the one-stop trade service to help more Chinese companies tap cross-border opportunities and to facilitate the increasing China-ASEAN business and trade flows.

We believe the transformation of our business will enhance the customer experience so that we will continue to build and to maintain enduring relationships with them.

激发"内生"人才动力

人才是我们最珍贵的资产。我们认真践行对于人才的承诺，帮助员工实现职业与个人的发展。

我行坚信"内生"人才的力量，因此，我们提供一系列培训和领导力发展项目，帮助我们的员工更好把握自己的职业发展路径，打造业务所需的人才。这些项目包括大中华区领导力发展项目、高潜质人才发展项目、跨部门导师学习项目和管理培训生项目。

我们也积极帮助员工拓展技能，让业务可以走得更快、更远。2020 年，我行正式推出由大华银行集团自主开发的名为 Better U 的全面技能进阶计划，帮助同事们掌握五项未来职业发展所需的技能，截至年底，已有 735 位同事完成了这一计划。

发力中国市场

就像年报封面《团结一致》中所绘制的逆境中坚韧绽放的胡姬花，2021 年，疫情的阴霾渐散，复苏的曙光初现。

尽管在不确定之中前行，中国始终引领经济复苏，并将 2021 年经济增长目标定在 6% 以上。"十四五"规划蓝图正在展开，双循环经济也为增长提供了源源动力。《区域全面经济伙伴关系协定》（RCEP）等互联互通倡议，将进一步推动跨境投资和贸易的增长。

这些都将为大华银行和我们的客户提供巨大的机遇。

大华银行中国凭借实力和韧性，经受住了疫情的考验。我们将继续秉持诚信、进取、齐心和担当的价值观，继续帮助企业实现可持续发展，帮助消费者实现财富的可持续增长，共筑和谐社会与环境的可持续未来。

为此，我们会致力于提升自身竞争力，帮助企业连接更多跨境商机，推进业务转型以更好地服务客户不断变化的需求，继续加大人才投入以确保员工紧跟数字化时代的步伐。我们相信亚洲的未来是无限光明的，而且我们已蓄势待发，准备和客户与同事们共同迎接更好的未来。

Growing our own timber

People are our greatest asset. We take our duty of care to them very seriously and focus on their professional and personal fulfilment.

We believe in growing our own timber. We open up opportunities for our people to progress on their chosen career paths and develop talents that our business needs, through training and leadership development initiatives. These include the Greater China Leadership Academy, Leadership Acceleration Programme, Cross-Function Mentoring Programme and Management Associate Programme.

We also deepen our talent pool by welcoming those with specialist skills to help us build our business further and faster. In 2020, we officially launched Better U, UOB's Group-wide upskilling holistic learning and development programme to equip colleagues with the knowledge and skills in five areas to stay relevant in the future. By the end of the year, 735 colleagues had successfully completed the Better U foundation programme.

Emerging stronger

Early green shoots of recovery can be seen in 2021, just like the orchid blossoming amid the difficult terrain in the cover painting, *United We Stand*.

In the face of uncertainty, China continues to pursue economic development with a target growth rate of above six per cent for 2021. To realise its goal, the country is rolling out its 14th Five-Year Plan and continues to build its Dual-Circulation economy. Regional connectivity initiatives such as the Regional Comprehensive Economic Partnership, the world's largest free trade agreement, will further boost inter-regional and intra-regional trade and investment activities.

These trends present tremendous opportunities for UOB and our customers.

For UOB China, we entered the crisis from a position of strength and have proven resilient. Guided by our values of Honour, Enterprise, Unity and Commitment, we will continue to help businesses to advance responsibly, to steer wealth to sustainable investments and to foster social inclusion and environmental well-being.

We remain committed to strengthening our competitive advantages and connecting our customers to opportunities across the region. We will continue to transform our businesses to address our customers' changing needs. To ensure our colleagues continue to thrive in a future dominated and determined by data and digital services, we will keep investing in their capabilities. We believe the future of Asia and its people is bright and we stand ready to help our customers and colleagues prosper in the better times ahead.

董事长致辞
Chairman's Statement

致谢

在此，我要感谢大华银行中国所有同事。感谢大家在这不平凡的一年团结一致、信守承诺，为客户和彼此提供了最坚实有力的支持，充分展现了我行应有的担当。我也要感谢董事会在面临前所未有的挑战之时，一如既往地对管理层给予信任与支持。

Acknowledgements

I thank everyone at UOB China for all their efforts in 2020. Your commitment and unity in helping our customers and one another in the most trying of times exemplify what is core to the Bank. I would also like to thank the Board for its steadfast support and confidence in the management team throughout this year of unprecedented challenges.

黄一宗

大华银行（中国）有限公司董事长

2021 年 3 月

Wee Ee Cheong

Chairman

March 2021

公司信息
Corporate Information

法定名称
大华银行（中国）有限公司

法定代表人
黄一宗

注册地址
上海市浦东新区银城路 116 号、128 号大华银行大厦三层、五层 501 室（实际四层）、十三层（实际十二层）、十五层（实际十三层）、十六层（实际十四层）、十七层（实际十五层）、十八层（实际十六层）、十九层（实际十七层）、二十层（实际十八层）
邮政编码：200120
电话 : (86) (21) 6061 8888
传真 : (86) (21) 6886 0908
SWIFT：UOVBCNSH
网址：UOBChina.com.cn

公司成立日期
2007 年 12 月 18 日

登记机关
上海市市场监督管理局

企业法人统一社会信用代码
913100006694147236

注册资本
人民币 550,000 万元

股东 (发起人)
大华银行有限公司

公司类型
有限责任公司（外国法人独资）

监事
黄祖耀
詹道存 (副监事)

董事会
黄一宗 (董事长)
符懋赞 (行长兼首席执行官)
叶杨诗明
刘二飞
吴玉华

执行委员会
黄一宗 (主席)
符懋赞
叶杨诗明

提名及薪酬委员会
刘二飞（主席）
黄一宗
叶杨诗明
吴玉华

审计委员会
刘二飞（主席）
叶杨诗明
吴玉华

关联交易控制委员会
吴玉华（主席）
叶杨诗明
刘二飞

董事会风险管理委员会
叶杨诗明 (主席)
刘二飞
吴玉华

审计师
安永华明会计师事务所（特殊普通合伙）上海分所

Registered Name
United Overseas Bank (China) Limited

Legal Representative
Wee Ee Cheong

Registered Office
Floor 3, Room 501 of Floor 5 (Actual Floor 4), Floor 13 (Actual Floor 12), Floor 15 (Actual Floor 13), Floor 16 (Actual Floor 14), Floor 17 (Actual Floor 15), Floor 18 (Actual Floor 16), Floor 19 (Actual Floor 17) and Floor 20 (Actual Floor 18), No 116 and No 128, Yincheng Road, Pudong New Area
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SWIFT: UOVBCNSH
Website: UOBChina.com.cn

Date of Incorporation
18 December 2007

Registration Authority
Shanghai Administration for Market Regulation

Unified Social Credit Code
913100006694147236

Paid Up Share Capital
RMB 5,500,000,000

Shareholder (Founder)
United Overseas Bank Limited

Type of Company
Limited Company (Wholly Foreign-owned)

Supervisors
Wee Cho Yaw
Cham Tao Soon (Deputy Supervisor)

Board of Directors
Wee Ee Cheong (Chairman)
Peter Foo Moo Tan (President and CEO)
Christine Ip
Liu Erh Fei
Wu Yu Hua

Executive Committee
Wee Ee Cheong (Chairman)
Peter Foo Moo Tan
Christine Ip

Nominating and Remuneration Committee
Liu Erh Fei (Chairman)
Wee Ee Cheong
Christine Ip
Wu Yu Hua

Audit Committee
Liu Erh Fei (Chairman)
Christine Ip
Wu Yu Hua

Connected Transactions Control Committee
Wu Yu Hua (Chairman)
Christine Ip
Liu Erh Fei

Board Risk Management Committee
Christine Ip (Chairman)
Liu Erh Fei
Wu Yu Hua

Auditors
Ernst & Young Hua Ming (LLP) Shanghai Office

监事
Supervisor

黄祖耀
Wee Cho Yaw

监事
Supervisor

92岁，自2007年10月30日起担任大华银行（中国）的监事。

黄博士是一位拥有60多年经验的杰出银行家，他在银行、保险、房地产及酒店业都拥有丰富经验。由于他的商业成就及对教育事业、社区福利及商界的支持，他被授予多个国家和地区的奖项和荣誉。

黄博士是大华银行（泰国）的董事会主席以及新加坡大华银行及大华银行（马来西亚）的荣誉主席兼名誉顾问。

黄博士现任新加坡上市公司大华保险、华业集团、联合工业及虎豹企业的董事会主席。他同时也是泛太平洋酒店集团、滨海中心控股及黄氏基金的董事会主席。

Dr Wee, 92, was appointed as Supervisor of United Overseas Bank (China) on 30 October 2007.

A distinguished banker with more than 60 years' experience, Dr Wee is a veteran in the banking, insurance, real estate and hospitality industries. He was conferred numerous awards and accolades at the national and regional level for his business achievements and support of education, community welfare and the business community.

Dr Wee is the Chairman of United Overseas Bank (Thai) Public Company and the Chairman Emeritus and Honorary Adviser of United Overseas Bank and also of United Overseas Bank (Malaysia).

He is the current Chairman of United Overseas Insurance, UOL Group, United Industrial Corporation and Haw Par Corporation all of which are public companies listed on the Singapore Stock Exchange. He also serves as Chairman of Pan Pacific Hotels Group, Marina Centre Holdings and Wee Foundation.

黄博士是中正中学的校友及董事会主席。他曾任职于多家学校管理委员会及南洋大学和新加坡国立大学理事会。他目前担任南洋理工大学的名誉副校长。新加坡国立大学和南洋理工大学都授予他荣誉文学博士学位。

黄博士的其他职务包括新加坡中华总商会、新加坡宗乡会馆联合总会及新加坡福建会馆的名誉会长。

黄博士于2001年和1990年两度荣获新加坡商业颁奖礼"年度杰出商人奖"。他于2006年荣获首届"瑞信—安永终身成就奖"。2009年，《亚洲银行家》授予其终身成就奖。为了表彰黄博士在商界的杰出成就，2017年他获颁"亚细安商业奖"的传承奖。

此外，黄博士获新加坡总统颁发象征新加坡最高荣耀的新加坡国庆"殊功勋章"（2011年度），以表彰其对新加坡经济、教育和社区发展的杰出贡献。

Dr Wee is an alumni and Chairman of Chung Cheng High School. He has served on numerous school management committees and the Councils of the Nanyang University and National University of Singapore (NUS). He is currently a Pro-Chancellor of the Nanyang Technological University (NTU). Both NUS and NTU have conferred on him their Honorary Doctor of Letters degree.

His other commitments include appointment as the Honorary President of the Singapore Chinese Chamber of Commerce & Industry, Singapore Federation of Chinese Clan Associations and Singapore Hokkien Huay Kuan.

Dr Wee was named Businessman of the Year twice at the Singapore Business Awards in 2001 and 1990. He received the inaugural Credit Suisse-Ernst & Young Lifetime Achievement Award in 2006 and The Asian Banker Lifetime Achievement Award in 2009. In recognition of his business achievements in the region, Dr Wee was conferred the Legacy Award for Singapore at the ASEAN Business Awards 2017.

Dr Wee received the Distinguished Service Order, Singapore's highest National Day Award for 2011 from the President of Singapore in recognition of his outstanding contributions to the economic, education, social and community development fields in Singapore.

副监事
Deputy Supervisor

詹道存
Cham Tao Soon

副监事
Deputy Supervisor

81 岁，自 2017 年 1 月 1 日起担任大华银行（中国）副监事之职。詹教授曾于 2008 年至 2016 年期间担任本行独立及非执行董事。

詹教授是新加坡 NSL、三盅两件集团及新加坡铁路学院董事长。他还是 MFS 科技、维信集团、大华银行及其附属公司远东银行的前董事。

作为新加坡教育领域的杰出人物，詹教授是新加坡新跃社科大学的前名誉校长和托管理事会主席，也是新加坡南洋理工大学的创校校长。2003 年，詹教授获象征新加坡最高荣耀的新加坡国庆“殊功勋章”，以表彰其在教育领域的杰出贡献。

作为一名经验丰富的专业工程师，詹教授拥有马来西亚大学土木工程学学士荣誉学位、伦敦大学数学理学学士荣誉学位和英国剑桥大学流体力学博士学位。他也是新加坡工程师协会、新加坡工程院、英国皇家工程院、英国机械工程师学会的资深会员，以及瑞典皇家工程科学院外籍院士。

Prof Cham, 81, was appointed as the Deputy Supervisor of United Overseas Bank (China) with effective from 1 January 2017. Prof Cham was a non-executive and independent director of the Bank from 2008 to 2016.

Prof Cham is the Chairman of NSL, Soup Restaurant and Singapore Rail Academy. He is a former director of MFS Technology, WBL Corporation and UOB and its subsidiary, Far Eastern Bank.

A prominent figure in the Singapore education scene, Prof Cham is the former Chancellor of Singapore University of Social Sciences and Chairman of its Board of Trustees, and was the founding President of Nanyang Technological University. For his outstanding contributions to education, he was conferred the Distinguished Service Order, Singapore's highest National Day Award, in 2003.

An engineer by training, Prof Cham holds a Bachelor of Engineering (Civil, Hons) from the University of Malaya, a Bachelor of Science in Mathematics (Hons) from the University of London and a Doctor of Philosophy in Fluid Mechanics from the University of Cambridge, UK. He is also a Fellow of the Institution of Engineers, Singapore, Academy of Engineering, Singapore, Royal Academy of Engineering, UK and Institution of Mechanical Engineers, UK and a foreign member of Royal Swedish Academy of Engineering Sciences.

董事会
Board of Directors

黄一宗
Wee Ee Cheong

董事长
Chairman

68 岁，2007 年 12 月 5 日受委任为大华银行（中国）董事会董事长、非执行非独立董事，同时也是本行执行委员会主席和提名及薪酬委员会成员。

黄先生是一位拥有 40 余年经验的职业银行家，他于 1979 年加入新加坡大华银行，并自 1990 年起担任大华银行董事。目前担任大华银行董事局副主席兼总裁。

黄先生同时也是大华保险的董事与大华银行（马来西亚）及大华银行（泰国）的董事局副主席。他还兼任大华银行（印尼）的监事长，并曾任远东银行的董事。

黄先生积极参与促进行业及社区发展，是新加坡银行公会副主席以及新加坡银行与金融学院理事会的成员。他亦是新中教育基金会理事会、印尼 - 新加坡商业理事会的成员，以及新加坡中华总商会名誉理事。此前，他也曾担任新加坡建屋发展局的副主席、新加坡港务局、华业集团、泛太平洋酒店集团和大华证券的董事，以及 Visa AP 资深客户理事会成员。

黄先生热衷艺术事业，是南洋艺术学院的赞助人，也是黄氏基金的董事。

鉴于他对金融业的贡献，2013 年他荣获新加坡政府颁发的“公共服务星章”。

黄一宗先生拥有华盛顿特区美国大学理学学士（工商管理）学位和文学硕士（应用经济学）学位。

Mr Wee, 68, was appointed as director and Chairman of the Bank on 5 December 2007. A non-executive and non-independent director, he is the Chairman of the Executive Committee and a member of the Nominating and Remuneration Committee.

A career banker with more than 40 years' experience in the UOB Group, Mr Wee joined UOB in 1979 and has been a director of UOB since 1990. He is currently the Deputy Chairman and Chief Executive Officer of UOB.

He also holds directorships in United Overseas Insurance, United Overseas Bank (Malaysia) (Deputy Chairman) and United Overseas Bank (Thai) Public Company (Deputy Chairman). He is the President Commissioner of PT Bank UOB Indonesia. Mr Wee was also formerly a director of Far Eastern Bank.

Active in industry and community development, Mr Wee serves as Vice Chairman of The Association of Banks in Singapore and is a council member of The Institute of Banking and Finance. He is also a member of the Board of Governors of the Singapore-China Foundation, Indonesia-Singapore Business Council and Honorary Council Member of the Singapore Chinese Chamber of Commerce and Industry. He was previously Deputy Chairman of the Housing and Development Board, a director of the Port of Singapore Authority, UOL Group, Pan Pacific Hotels Group and United International Securities, and a member of Visa AP Senior Client Council.

A keen art enthusiast, Mr Wee is the Patron of the Nanyang Academy of Fine Arts. He is also a director of the Wee Foundation.

In 2013, he was awarded the Singapore Public Service Star by the Singapore Government for his contributions to the financial industry.

Mr Wee holds a Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC.

董事会
Board of Directors

符懋赞
Peter FOO Moo Tan

行长兼首席执行官
President and Chief Executive Officer

58 岁，于 2016 年 12 月 19 日出任大华银行（中国）行长兼首席执行官一职，并于 2017 年 1 月 18 日受委任加入大华银行（中国）董事会。作为执行非独立董事，他同时也是大华银行（中国）执行委员会成员。符先生亦是大华银行集团管理委员会成员。

符先生于 2011 年加入大华银行，主管资金和环球金融部海外分支机构业务，并于 2012 年开始担任大华银行（泰国）行长兼首席执行官一职。

符先生拥有 30 多年银行业从业经验。加入大华银行之前，符先生在富通银行任职 11 年，期间出任多个管理职位，包括新加坡分行首席执行官、亚太董事会成员、私人银行新加坡董事总经理以及新加坡分行环球金融部主管。此前，他的职业经历还包括于 1988 至 2000 年间，先后在美国纽约化学银行，美国银行以及奥地利银行担任管理职务。符先生的职业生涯始于 1987 年，作为管理培训生加入壳牌公司新加坡分公司。

符先生是现任大华银行集团旗下上海华新置业有限公司主席，恒丰银行股份有限公司非执行董事和亚洲影响力投资基金公司 (AIIF Capital Partners Limited) 董事。同时，他也是 CFA 协会资本市场政策委员会的委员。也曾担任国际金融市场协会（ACI）的行政委员会成员及东亚区代表，新加坡特许金融分析师学会（CFA Singapore）董事会成员，新加坡银行公会 (ABS) 委员，以及淡马锡控股旗下新加坡交易所（SGX）上市公司新源基础设施信托的独立董事。符先生在新华社主办的 2020“沪上金融家”评选中，荣膺 2020 沪上金融行业创新人物。

符先生拥有新加坡国立大学房地产管理学士荣誉学位，也是一名特许金融分析师。

Mr Foo, 58, was appointed President and Chief Executive Officer (CEO) on 19 December 2016 and a director of the Board of UOB (China) on 18 January 2017. An executive and non-independent director, he is a member of UOB (China)'s Executive Committee. Mr Foo is also a member of UOB Group Management Committee.

Mr Foo joined UOB in 2011 as the Head of the Group's Treasury and Global Markets business for its overseas subsidiaries and branches. He also served as President and CEO of UOB (Thai) from 2012.

Mr Foo has more than 30 years of experience in banking and financial markets. Prior to joining UOB, he served for 11 years at Fortis Bank, S.A./N.V. Singapore, where he assumed many management roles including the CEO, Asia Pacific Management Board member, Managing Director of Private Banking and Head of Global Markets.

Mr Foo's previous professional experience also includes holding various executive positions at Bank Austria Creditanstalt, Bank of America, and Chemical Bank between 1988 and 2000. Mr Foo embarked on the career as management associate with Shell Singapore in 1987.

Mr Foo is the Chairman of UOB Property China Co.Ltd, the non-executive director of Hengfeng Bank as well as the director of AIIF Capital Partners Limited, the general partner of Asia Impact Investment Fund I L.P. He is also a Council Member of Capital Markets Policy Council (CMPC) of CFA Institute. Previously, he served as the Executive Committee Member and Regional Representative of South East Asia of ACI-The Financial Markets Association, Board Member of CFA Singapore, Council Member of the Association of Banks in Singapore and an independent director of SGX listed/Temasek's CitySpring Infrastructure Investment Trust. Mr Foo was awarded as a 2020 Shanghai Financial Industry Innovation Figure at the Shanghai Financiers Awards hosted by Xinhua News Agency.

Mr Foo holds a Bachelor of Estate Management (Hons) from the National University of Singapore and is a Chartered Financial Analyst.

57 岁，2011 年 8 月 22 日受委任加入董事会。作为非执行非独立董事，她同时也是本行董事会风险管理委员会主席以及执行委员会、审计委员会、提名及薪酬委员会和关联交易控制委员会成员。

叶杨女士于 2011 年加入大华银行，并于 2011 年 12 月被委任为大华银行香港分行首席执行官，拥有 30 多年的个人银行及企业银行从业经验。叶杨女士自 2016 年 7 月 1 日起担任大华银行大中华地区首席执行官，负责大中华业务发展策略。

在加入大华银行之前，叶杨女士曾在中国香港、美国、加拿大、新加坡和中国内地等地区担任过产品开发、销售管理、客户管理和风险管理等一系列高级管理层职位。

叶杨女士同时也是数码通电讯集团有限公司的独立非执行董事。

鉴于其在金融行业中的卓越成就，叶杨女士于 2008 年荣获亚洲零售商会议颁发的“全球零售银行家领导奖”，并被中国杰出女企业家联谊会评选为“2012 年中国百名杰出女企业家”。

叶杨女士拥有香港大学文学学士学位及香港科技大学工商管理硕士学位。

Mrs Ip, 57, was appointed to the Board on 22 August 2011. A non-executive and non-independent director, she is the Chairman of the Bank's Board Risk Management Committee and a member of the Bank's Executive, Audit, Nominating and Remuneration, and Connected Transactions Control Committees.

A veteran banker with more than 30 years' experience in both consumer and corporate banking, Mrs Ip joined UOB in 2011 and was appointed as Chief Executive Officer of UOB Hong Kong Branch in December 2011. Mrs Ip was appointed as Chief Executive Officer for UOB Greater China with effect from 1 July 2016, and is responsible for developing UOB's business in Greater China.

Prior to joining UOB, Mrs Ip held several senior management positions in product and sales management, customer segment management and risk management in Hong Kong, the United States, Canada, Singapore and Mainland China.

She is also an independent non-executive director of SmarTone Telecommunications Holdings Limited.

In recognition of her achievements, Mrs Ip received the Asia Retail Congress Award for "Best International Retail Banker" in 2008 and was named as one of the top 100 outstanding Chinese businesswomen in the Greater China region in 2012 by the China Outstanding Female Entrepreneurs Association.

Mrs Ip holds a Bachelor of Arts from the University of Hong Kong and a Master of Business Administration from the Hong Kong University of Science and Technology.

叶杨诗明
Christine Ip

董事会
Board of Directors

刘二飞
Liu Erh Fei

62 岁，2017 年 1 月 20 日受委任加入董事会。作为独立董事，他同时也是本行审计委员会和提名及薪酬委员会主席，以及关联交易控制委员会和董事会风险管理委员会成员。

刘先生现任亚投资本的创始合伙人及首席执行官，同时也担任信泰资本管理有限公司董事。刘先生还在招商永隆银行担任独立董事职务。

刘先生曾担任美林中国区主席及美银美林中国区总经理。他还曾在高盛集团、摩根士丹利、所罗门美邦国际、东方汇理银行担任高层。

刘先生拥有布兰迪斯大学经济学和国际关系学士学位，及哈佛商学院工商管理学硕士学位。

Mr Liu, 62, was appointed to the Board on 20 January 2017. As an independent director, he is the Chairman of the Audit and Nominating and Remuneration Committees, and a member of the Connected Transactions Control and Board Risk Management Committees.

Mr Liu is currently the founding partner and Chief Executive Officer of Asia Investment Capital. He also serves as a director of Cindat Capital Management Limited, as well as an independent director for CMB Wing Lung Bank Limited.

Mr Liu was formerly the Chairman of Merrill Lynch China and Country Executive of Bank of America Merrill Lynch. He had previously worked as head of Asia or China for Goldman Sachs, Morgan Stanley, Smith Barney and Indosuez.

He holds a Bachelor of Arts in Economics and International Relations from Brandeis University, and a Master of Business Administration from Harvard Business School.

62 岁，2018 年 8 月 29 日受委任加入董事会。作为独立董事，他同时也是本行关联交易控制委员会主席，及审计委员会、提名及薪酬委员会和董事会风险管理委员会成员。

吴教授现任上海市张江科技园发展有限公司常务总裁、上海长三角科技城发展有限公司执行总裁和上海华夏文化经济促进会副会长。

吴教授曾任上海宝钢集团驻欧洲办事机构首席代表、计划财务部投资管理与咨询总监；曾任德国西门子集团高层管理职务包括西门子（中国）有限公司副总裁、西门子全球房地产集团中国区投资副总裁和西门子世博项目中心总裁；曾在法国阿尔斯通集团担任高层；还曾任中国外商投资企业协会投资性公司工作委员会第一届办公室主任。

吴教授拥有中国高级经济师职称和德国济根大学经济学硕士学位，并于 2019 年被上海外国语大学聘任为客座教授、被复旦大学聘为金融研究中心兼职研究员。2020 年，吴教授被任命为东华大学人工智能研究院理事会理事长。

Prof Wu, 62, was appointed to the Board on 29 August 2018. As an independent director, he is the Chairman of the Connected Transactions Control Committee, and a member of the Audit, Nominating and Remuneration and Board Risk Management Committees.

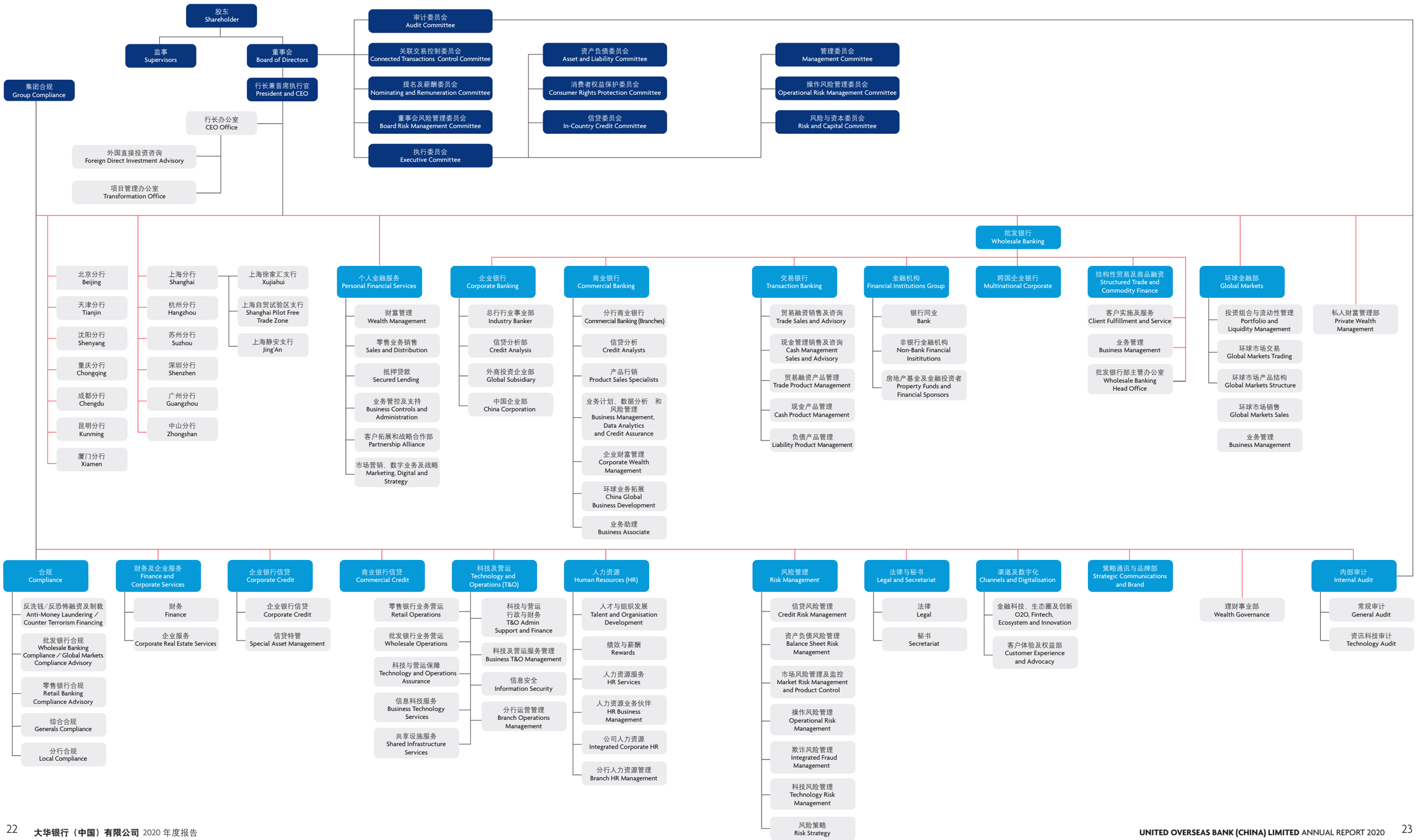
Prof Wu is currently Executive President of Shanghai Zhangjiang High-tech Park Development Company Limited, Executive President of Shanghai Yangtze River Delta Sci-tech City Development Company Limited, and Vice Chairman of Shanghai Huaxia Culture and Economy Promotion Association.

Prof Wu formerly served as Chief Representative for Europe and Africa Regions and director of Investment and Consulting Management, Planning and Finance for China Baosteel Group. He took senior positions in Siemens, including Vice President of Siemens (China) Company Limited, Vice President of Siemens Real Estate Investment China and President of Siemens Expo Programme Centre (SEPC). He also held senior positions in ALSTOM. Prof Wu assumed the position of director of Executive Committee of the first session of Foreign Invested Companies (ECFIC) of China Association of Enterprises with Foreign Investment (CAEFI).

Prof Wu is a Certified Senior Economist in China. He holds a Master's Degree in Economics from German Siegen University. He was appointed as the guest professor of Shanghai International Studies University and as the Adjunct Researcher of the Financial Research Center, Fudan University in 2019. In 2020, Prof Wu was officially nominated as the Chairman of the Council of Artificial Intelligence Research Institute of Donghua University.

吴玉华
Wu Yu Hua

大华银行中国组织架构图
UOB China Organisation Chart 2020



管理层报告
2020 in Review

抗击新型冠状病毒肺炎疫情，支持企业复工复产
COVID-19 Relief

2020 年新冠肺炎疫情的爆发，牵动每一个金融从业者的心。大华银行中国积极行动，联动海外母行和分行，以及各方的力量，支持企业、员工和社区大众共克时艰，抗击疫情。

In 2020, COVID-19 devastated lives and livelihoods. To help our customers, colleagues and the community overcome unprecedented challenges, UOB China called on the strength of the UOB network and our like-minded partners to offer various support options to see people through to better times.

支持企业抗击疫情、复工复产

为了支持企业全面抗疫，我行采取了一系列人性化措施。春节期间我行客户经理及时联络企业客户，以确保新的休假安排下，有序处理客户业务。

从自 1 月 29 日起，我行免除企业客户所有与新冠肺炎疫情相关的捐赠款项及涉及医疗采购等方面的汇款、银行承兑汇票、信用证业务的手续费，并为某医药流通企业开辟优先通道，并给予该企业多笔合计上千万的人民币短期贷款的放款。

同时，为了助力企业复工复产，保障实体经济发展，我行也为多家制造类和贸易类企业客户，予以贷款展期，并积极与客户沟通资金使用需求事宜，协助企业规划资金。

在办公场所和业务网点，我行也采取了一系列严格的防护检查措施；以保证员工和客户的安全健康。我行也及时通过大华银行中国的官网、官方微信以及网点的展示屏，向公众告知营业网点时间变更情况和网点恢复后的各项疫情防控举措，并宣传疫情防护要点。我行也确保网上银行，手机银行等电子平台平稳运行，鼓励客户通过线上完成业务，减少人员聚集。

Supporting our customers in challenging times

In line with the government's COVID-19 relief measures, we developed a series of relief measures to cushion the business impact on our clients.

With the sudden declaration of an extended Lunar New Year holiday and lockdowns put in place to combat the virus, our relationship managers engaged clients during the extended holiday to ensure their banking needs could be met. From 29 January 2020, we waived the service charge for any transaction related to medical support and donations related to fighting COVID-19. We opened accelerated the funding application of a pharmaceutical distribution company to help them to purchase medical supplies for a hospital in dire need of equipment to fight the virus.

To help businesses manage the disruption COVID-19 caused to the operations of companies in the manufacturing and trading sectors, UOB China offered loan extensions. The Bank also actively communicated with clients to understand their business challenges and to assist with additional funding as necessary.

We took a multitude of precautionary measures at all our office buildings and branches to protect customers who visited us. We also offered information on updated operation hours for branches, in-branch safety measures as well as social etiquette through our country site, official WeChat and LED displays at branches. Given the need to reduce physical interactions, we encouraged customers to use our online and mobile banking services.

原陆家嘴金融城发展局副局长任凯锋（左）接受两万个口罩的捐赠，并向大华银行中国行长兼首席执行官符懋赞（右）送上感谢信

Mr Ren Kaifeng, former Deputy Head of Lujiazui Administrative Bureau (left), received 200,000 face masks and sent a thank-you letter to Mr Peter Foo, President and Chief Executive Officer, UOB China.

保护员工健康安全

为了确保每位员工的身体健康以及提供更好的防护，我行结合抗击疫情的部署要求推出一系列防疫措施，如每日健康打卡、居家办公、发放防疫用品、提供上门核酸检测服务、定期推送健康贴士等。此外，我行推出了全新的员工关爱计划 – Care U，为员工及家属提供全天候的心理咨询服务，关爱特殊时期的身心健康。

疫情期间，配合国家政策要求，同时保障员工安全，我们也推出了灵活办公和居家办公的安排。为了让大家安心地“云办公”，我们不仅强化了内部远程办公平台，增加授权设备终端，同时也及时推出多个专属企业在线会议及沟通软件，包括 Skype, Microsoft Teams 以及 Yammer，让大家可以安全高效地开展会议，保持高效的协同工作。

守护社区和一线工作者安全

为了助力有需求的社区和人群共同抗击新冠疫情，我行 2020 年共捐赠总价值超过 65 万元人民币的防护物资。

其中包括通过友成企业家扶贫基金会、新叶公益等公益机构向湖北省在内的六省市的一线工作者以及有需求的单位和人群，捐赠 10 万只一次性医用外科口罩。

我行还通过爱德基金会向湖北荆州小学实验幼儿园支援近 10 万元人民币，用于购置 12 个教学班的 31 台等离子体空气消毒机器，全力守护 400 余名幼儿园师生的返校健康。

Taking care of our colleagues

To ensure the health and well-being our colleagues, we stepped up our safety measures. These measures included daily health monitoring, providing personal protective gear, on-site nucleic acid testing and sharing health tips frequently. We launched a new employee assistance programme named Care U. The programme provides emotional support and psychological consultation to colleagues and their family members through a 24/7 service hotline and the Care U website.

We implemented flexible work and work from home arrangements in accordance with local policies. We also rolled out new virtual meetings and instant messaging applications including Skype, Microsoft Teams and Yammer. These tools enable our colleagues to connect and collaborate virtually, securely and productively.

Stepping up to protect the vulnerable

In 2020, UOB China donated personal protective gear worth RMB650,000 to support local communities to help combat the virus.

We partnered with Youcheng China Social Entrepreneurship Foundation and YesKids to provide 100,000 surgical face masks to doctors in hospitals, frontline service workers, community volunteers, journalists and the elderly in six provinces and cities across China including Hubei Province.

We also donated 31 photocatalytic high efficiency particulate air filters to Experimental Learning Preschool under Jingzhou Primary School in Jingzhou City, Hubei province. These air filters help trap and remove harmful viruses in the air and protected more than 400 children and teachers in the school.

帮助客户无缝对接集团业务网络，助力业务稳定增长，开拓跨境商机
Providing Customers with Seamless Connectivity Across Our Network

大华银行对东盟的发展前景和基础优势深信不疑。大华银行中国也利用集团在东盟和中国间的业务网络联动，助力客户负责任地拓展其业务。中国与东盟不仅携手克服了由新冠疫情导致的经济影响，也将继续在全球供应链转型以及多边贸易合作（如区域全面经济伙伴关系协定签订）等领域进行互联互通和合作。

因此，我们不仅着眼于支持客户应对“新常态”下的各类挑战，也帮助企业把握未来区域经济增长红利，我们结合集团网点优势和本地专业团队，以及我行的合作伙伴资源，助力实体经济发展，帮助企业抓住本地和东盟跨境机遇。

UOB has long believed in the fundamental strengths and prospects of ASEAN. At UOB China, we help our customers advance their businesses responsibly by capitalising on our network connectivity across ASEAN and China. Beyond overcoming the immediate economic impact from the COVID-19 pandemic, ASEAN and China's long-term connectivity and collaboration will continue to be driven by the diversification of global supply chains, as well as multilateral collaborations such as the Regional Comprehensive Economic Partnership.

We help our customers to overcome the challenges of today and to emerge stronger tomorrow. With our unique combination of in-market presence, local insights and expertise, coupled with the partner ecosystems we forge, we help businesses sharpen their capabilities and connect them to opportunities domestically and in ASEAN's diversified markets.

推出多种解决方案和举措，高效满足实体经济的资金需求

2020 年，我们继续以贸易融资产品结合行业特性，为客户及其供应链上的企业，提供供应链金融服务。我们通过专业的行业分析，加深与不同核心企业的合作，推出一系列不同模型的供应链融资项目。每一个供应链融资项目都有标准化流程，充分发挥了批量客户获取、审批、落地及贷后管理的效率。

这些方案为供应链金融项目下的企业，尤其是中小企业提供了优惠的融资方案，有效解决了中小企业的融资成本和流动性的需求，帮助客户打造良性的供应链生态体系，实现供应链的多方共赢。

2020 年，我行供应链金融项目的客户数量和授信总额，年增长均超过 30%。

自 2019 年成为上海期货交易所（上期所）会员以来，我行不断创新服务，产品种类日益丰富，大宗商品与贵金属业务规模持续增长。2020 年针对实体企业不同需求，我行也推出相应交易服务，帮助其提升库存周转效率，缓解资金压力，更有效地管理商品风险。

供应链金融项目的客户数量和授信总额，
年增长均超过
more than 30 per cent year-on-year growth in both the number of clients and credit facilities under our FSCM programmes

30%

Addressing companies' liquidity needs

In 2020, we continued to offer clients financial supply chain management (FSCM) programmes comprising end-to-end financing solutions and cost-efficient trade facilities that are tailored to meet their specific sectoral needs. We do so by analysing their business models and supply chains, followed by developing standardised processes for financing applications and approvals, disbursement and post-loan servicing.

These FSCM programmes also enable us to provide our clients' supply chain partners, which are mostly small- and medium-sized enterprises (SMEs), with easier access to financing solutions that can help lower their financing costs and improve their cash flow. In doing so, we are supporting our clients in building and maintaining healthy supply chains with win-win outcomes for all parties.

In 2020, we recorded more than 30 per cent year-on-year growth in both the number of clients and credit facilities under our FSCM programmes.

Since becoming a member of the Shanghai Futures Exchange (SHFE) in 2019, we have been expanding our suite of trading products and services, which has led to a continued growth of our commodity and bullion business. To address changing business needs, in 2020 we launched trading solutions to enable our clients to improve inventory turnover, to alleviate cash flow pressure and to manage commodity risks more effectively.

例如，在受疫情影响、企业销售放缓的背景下，我行与某矿产企业达成上期所白银标准仓单*回购交易。该交易为企业盘活了实物库存、有效降低企业融资成本至 30%。这一交易方案，直击实体企业客户库存高企的经营痛点，并为解决实体企业“融资难、融资贵”问题做出有益的尝试。

同年 9 月，我行依托上期所平台，成功完成了首笔黄金期货“一日交割”业务，也是上期所首批“一日交割”业务之一。该类业务将交割日期从五天缩短为一天，大幅提升货物和资金的对转效率，高效满足了企业的用金需求。

自《粤港澳大湾区发展规划纲要》发布后，大湾区企业跨境交易和融资日益增长。值纲要推出一周年之际，我行特别针对大湾区商业银行部客户推出“跨境快速支付”活动以满足大湾区日益增长的资金跨境流动的便利化需求，并通过各类费率优惠，切实提升企业资金调配效率，降低企业运营成本，优化企业资金收益，协助大湾区客户实现跨境资金管理高效化与便利化。

依托业务网络和合作伙伴生态系统，助力企业把握跨境商机

2020 年，东盟与中国的进出口贸易逆势增长，成为中国第一大贸易伙伴，以及最受中企欢迎的海外投资目的地之一。随着全球地缘政治环境和疫情所带来的不确定性的叠加，也促使企业进行全球运营战略和产业链布局的调整。这些企业一方面继续深化国内市场，另一方面以新加坡为跳板，在印度尼西亚、马来西亚、泰国及越南等东盟国家拓展业务。

依托母行在区域内广泛的业务网络，我行继续助力中外企业，利用地区间不断升级的经贸合作，实现高质量的“走出去”和“引进来”，进而加深我们与客户的之间的合作共赢。

实现这一目标的方式之一，就是利用本地业务能力及合作伙伴生态系统，帮助客户实现跨境发展。

我行通过特有的外国直接投资（FDI）咨询部在亚洲的 10 个 FDI 中心，为企业拓展海外业务提供一站式服务。截至 2020 年底，FDI 咨询部已成功协助 3,500 家国内外企业到东盟拓展业务，其中，中资企业的占比为 45%。

* 标准仓单是指由交易所指定交割库在交易所标准仓单管理系统中签发给货主的，用于提取商品的凭证。交易所各期货品种合约的交割，均以电子仓单交割形式完成。

* The SHFE Warrant is a standard delivery certificate issued by delivery warehouse certified by a futures exchange. It serves as a medium between futures and physicals to settle futures contracts.

For example, we tapped SHFE's warehouse warrant financing to help commodity companies overcome liquidity challenges. Due to slowing and uncertain demand, sales and distribution amid the global pandemic, these companies held higher inventory levels, which resulted in increased costs and greater need for working capital. We repurchased a silver warehouse warrant* from a mining client on SHFE's standard warehouse warrant trading system and signed a forward contract to sell it back on a future date. This financing approach enabled the client to improve its inventory turnover and to save financing costs of up to 30 per cent.

We also launched a one-day delivery service for physical commodities and completed the first transaction in September. This was SHFE's first one-day physical commodities delivery transaction after it announced the shortening of the gold delivery period from five days to one day after trading. Through this transaction, we addressed our client's demand for gold and helped to improve its capital efficiency.

Since the State Council's release of the *Outline of the Development Plan for the Greater Bay Area (GBA)*, cross-border investment and financing activities have increased in the GBA. In conjunction with the first anniversary of the plan, we launched our Cross-Border Fast Payment service to UOB China and UOB Hong Kong's commercial banking clients located in the GBA to meet their increasing need for cross-border liquidity management. As part of the service, we offer preferential rates to help our clients reduce operating costs and optimise returns so that they can achieve efficient and effective cross-border fund management.

Connecting businesses to regional opportunities

ASEAN's connectivity with China was enhanced in 2020, becoming China's biggest trade partner and one of the most preferred overseas investment destinations, as COVID-19 disrupted global supply chains and amid geopolitical tensions. The region benefitted as companies began diversifying their supply chains into countries such as Indonesia, Malaysia, Thailand and Vietnam – often using Singapore as a springboard, while maintaining presence in key markets within China.

Through UOB's entrenched network presence in these markets, we are placed strategically to support businesses as they capitalise on opportunities along the regional trade corridors between China and ASEAN.

To help businesses expand regionally, we combine our banking expertise and local market understanding with on-the-ground support, assisting them in seeking and seizing cross-border opportunities.

For example, UOB's 10 dedicated Foreign Direct Investment (FDI) Advisory Centres in Asia have been offering businesses with local market insights, market-entry support and holistic banking solutions. As at the end of 2020, UOB Group has supported more than 3,500 companies in their cross-border expansion, of which 45 per cent are Chinese enterprises.

在与一家全球领先的工程机械制造商建立业务关系后，我们坚持利用大华银行东南亚的网络优势，全力配合该集团客户的“一带一路”业务发展策略。2020 年，我们为该集团客户提供了度身定制的融资方案及东南亚货币一站式服务，避开中间美元汇率波动造成的外汇风险，全力支持其在东南亚的业务融资需求。

2020 年，我行也与一大型电力工程企业建立了银企合作关系。我行联动大华银行印度尼西亚和大华银行泰国，三方共同为客户量身定制了“中国—东盟跨境现金贸易解决方案”以满足该客户在中国和东盟市场的业务需求。与此同时，大华银行还为客户提供 FDI 咨询服务，帮助客户平稳进入东盟新市场发展业务。

高新技术产业是我行重点支持行业之一。2020 年，我行与一家长三角领先的高科技企业签署了合作备忘录，加强与该企业在中国和东南亚地区的合作，以助力该企业在第三方分析领域的业务，并进一步支持高新科技行业的高质量发展。

为帮助不同类型的企业了解市场动向、发掘跨境发展及合作机遇，我行还协同政府部门、交易所、专业服务机构、媒体和企业合作伙伴举办 10 余场线上线下的研讨或推介活动。

2020 年 8 月，我行联合西安市政府举办“一带一路”新形势下西部企业与东南亚双边贸易及投资机遇座谈会，同年 9 月，协助外管局外汇研究中心在京举办“东南亚货币兑换与东南亚双边贸易及投资机遇”研讨会，与业界探讨相关的议题。

11 月，我行第三次亮相中国国际进口博览会，并展现多元特色的跨境金融解决方案。同月，我行还出席了一年一度的中国——东盟博览会， 积极参与东南亚国家政府部门组织的商务交流和对接活动，并协助解答与会企业的跨境业务方面的问题。

In 2020, we deepened our business relationship with a world-leading construction machinery manufacturer by tapping UOB's network strengths to support its development strategy along the Belt and the Road. In addition to customised financing solutions, we offered the company one-stop foreign exchange (FX) service for ASEAN currencies service to help mitigate its FX risks and to support its business needs across the region.

During the year, we also supported a large, leading Chinese contractor in the business of power generation and transmission infrastructure. Together with UOB Indonesia and UOB Thailand, we developed an integrated cross-border cash and trade financing solution to meet the client's financial needs in China and ASEAN. Our FDI Advisory team also offered market-entry support as the client entered into new ASEAN markets.

The technology, media, and telecommunications sector is one of the key sectors we identified as key drivers of the economic growth. In 2020, we signed a Memorandum of Understanding (MOU) with a high-technology client in Yangtze River Delta to provide integrated and multi-channel financial solutions to support its ongoing innovations in third-party analytics in both China and ASEAN. By doing so, we help contribute to the development of the high-technology industry in our region.

In 2020, we also worked closely with government agencies, exchanges, professional service providers and business partners to host more than 10 physical and virtual events for our clients. These sessions aimed to help businesses of different scale learn more about market trends and explore cross-border opportunities in ASEAN.

In August, we hosted a seminar jointly with the Xi'an Municipal Government on ASEAN's investment and trade opportunities. We also assisted the State Administration of Foreign Exchange Research Centre to organise a seminar that was themed "ASEAN Currency Direct Exchange and Trade Opportunities" in September.

In November, we showcased our comprehensive cross-border solutions at the China International Import Expo for the third consecutive year. We also participated in the annual China-ASEAN Expo and helped attendees understand investment opportunities and challenges in ASEAN through various business networking events organised by the government agencies from ASEAN countries.

深化银银合作，携手服务企业发展

2020 年，我们加强了与中资金融机构客户之间的关系，并继续深化与战略合作伙伴间的银银合作。

基于与战略合作伙伴恒丰银行不断深入合作的业务关系，我们双方签署了《贸易直通车项目合作备忘录》，共同助力企业开展跨境业务，促进中国与东盟地区之间的国际贸易结算。贸易直通车项目借助大华银行的东盟网络布局，结合相应优惠政策，为恒丰银行进出口客户提供优质跨境结算和融资服务；同时大华银行通过恒丰银行的境内渠道和资源优势，开发有跨境业务需求的客户。

2020 年 9 月，大华银行作为联合全球协调行、联合牵头行及账簿管理行为中资某大型国有银行新加坡分行发行 5 亿新元 3 年期固定利率票据。此次成功发行帮助发行人实现其价格和规模目标，并展示了大华银行在新元债券市场的发行实力。此次与票据发行、产品和分销渠道之间的顺利合作，印证了我行与重要中资银行客户之间的紧密合作伙伴关系。

深化跨境人民币资金和贸易解决方案，推动跨境人民币使用便利化

伴随中国金融开放脚步加快以及与东盟的经济交往不断加深。越来越多的企业选择在跨境业务中使用人民币作为结算、贸易融资和贷款的主要货币。我行也积极把握开放机遇，积极联动集团区域网络，进一步深化跨境人民币金融解决方案和服务能力，为企业提供更高效、更优惠的跨境人民币结算和资金管理服务。

在 5 月上海临港新片区的金融开放与创新发展政策的发布后，我们的优质客户纷纷将关注投向了临港新片区。我行第一时间与临港新片区的相关部门取得联系，为客户建立了信息沟通和业务开拓的快速通道，并量身定制资金管理等金融解决方案。

11 月，我们与客户共同积极探索，已顺利落地新片区内本外币一体化跨境资金池结构。借助该方案，客户实现了一站式跨境资金高效管理，大幅节省了该过程中的时间和人力成本。

我们也积极探索为企业量身定制东南亚区域跨境人民币双向扫款和资金集中管理方案。我们中国与东南亚的直连跨境资金池业务的首个尝试——中泰跨境资金池已经成功上线。

2020 年 11 月，大华银行中国成为跨境人民币贸易融资转让服务平台首批外资银行会员并完成了首批交易。通过使用该平台进行交易，我行可以为贸易及大宗商品企业提供更安全、便捷、透明的交易服务，促进跨境人民币贸易发展。

Deepening relationships with Chinese banks in ASEAN

In 2020, we strengthened our relationship with financial institution clients and deepened strategic collaborations with our Chinese banking partners.

As part of our extended strategic partnership with Hengfeng Bank, we jointly launched a one-stop trade service to help more Chinese companies tap cross-border business opportunities and to facilitate business and trade flow between China and ASEAN. Hengfeng Bank's clients are able to access UOB's extensive network franchise in ASEAN and tailored cross-border trade and remittances services. Through Hengfeng Bank's client and channel resources, we are also able to expand our base of clients with cross-border needs.

In September 2020, we supported our parent company, UOB, in facilitating the S$500 million three-year fixed rate notes issuance, as joint global coordinator, joint lead manager and bookrunner, for the Singapore branch of a leading state-owned Chinese bank. We successfully achieved the issuer's price and size objectives, demonstrating UOB's syndication capabilities in the Singapore dollar bond market. Our strong collaboration on product and distribution channels across our markets also reinforces the close relationships we hold with our key Chinese bank clients.

Serving companies' cross-border renminbi (RMB) needs

With China's continued financial liberalisation and the enhanced connectivity between China and ASEAN, more enterprises use RMB for cross-border settlements, trade and financing. Drawing on the strengths of UOB's regional network, we strengthened our cross-border RMB products and capabilities to support businesses in a more efficient way.

In May 2020, China announced the financial opening-up and innovation policies at the Shanghai Lin-Gang Special Area, an expanded area of Shanghai's Pilot Free Trade Zone. Our clients were keen to explore cross-border business opportunities in this area. We promptly engaged relevant regulatory bodies to obtain more detailed information for our development of cash management solutions tailored to our clients' needs.

Working closely with a corporate client, in November 2020 we launched our first multi-currency cross-border cash pool in the Lin-Gang Special Area. With this solution, our client has access to one-stop cross-border funding, which helps them to save operating time and labour costs.

We also rolled out more customised cross-border RMB cash sweeping and centralised management solutions. In 2020, our China-Thailand cross-border cash sweeping service went live successfully.

In November 2020, we became one of the first foreign bank members of the Cross-Border RMB Trade Finance Trading Platform and completed our first deal on this system. Through the platform, we can provide trading and commodity clients access to safer, more efficient and transparent cross-border RMB trading services and contribute to greater inter-regional trade flows.

提供有效金融工具，帮助企业降低成本，规避和控制市场风险

2020 年全球金融市场波动显著增强，不少企业将风险控制放在了更高的位置。我们帮助企业有效运用金融市场工具，在合法合规的前提下降低成本，规避市场风险。

我们进一步完善和丰富“东南亚货币一站式”服务，便利企业进行包括新加坡元、泰铢、马来西亚林吉特和印尼盾的直接兑换服务，以及多种东南亚货币融资和套保等业务。该服务有效帮助企业避免多重换汇带来的汇兑成本，有效控制汇兑风险。满足客户对于东南亚币种离岸交易的多样需求。

自推出以来，为不少企业优化了汇兑效率，增强了国际议价能力，同时为国内银行间市场提供东南亚货币流动性，进而得到企业和业界好评，并荣膺上海市政府授予的“上海金融创新成果奖”三等奖。

基于“东南亚货币一站式”服务，我行推出马来西亚林吉特货币信用证，以配合林吉特／人民币直接兑换的业务。2020 年，我行携手大华银行马来西亚为一大型国企完成其首笔出口方向的马来西亚林吉特／人民币直接收汇兑换业务。这些里程碑式的交易方案，为企业跨境结算和收付提供了便利。

我行也与国内知名龙头矿产企业正式签署合作备忘录，建立战略合作关系。基于合作备忘录，该企业及其下属公司获得由大华银行提供的贸易融资、黄金租赁、大宗商品交易、外汇交易、黄金期货实物交割等一揽子金融服务解决方案。我行也联动母行，协助该企业管理由国际市场波动所带来的风险并寻求区域内的潜在市场机遇。

Enabling companies to manage cross-border market risks more effectively

With increased volatility in global financial markets, we encourage companies to take a risk-first approach in their business expansion. We provided a suite of financial tools to help them manage cost and risk while also growing their business.

We expanded our ASEAN Currency One-stop Service to provide direct exchange of RMB with multiple currencies including the Singapore dollar (SGD), Thai baht (THB), Malaysian ringgit (MYR) and Indonesian rupiah (IDR), as well as financing and hedging solutions in ASEAN currencies. Through the service, our clients are able to control the cost of exchange in multiple currencies, to mitigate FX risk and to meet their onshore and offshore transaction needs.

Since the launch of the service, we have helped many corporate clients optimise FX efficiency and enhance their bargaining power internationally. We also contributed to greater liquidity for ASEAN currencies in China's foreign exchange market. As we have done so, we have also received client and industry recognition such as the third prize at the Shanghai Financial Innovation Awards by the Shanghai Municipal People's Government.

Building on our ASEAN Currency One-Stop Service, we launched the Letter of Credit in MYR in conjunction with direct FX. Together with UOB Malaysia, in 2020 we successfully supported a leading state-owned-enterprise to complete its first direct MYR/CNY conversion and cross-border RMB collection. Our progressive solutions provide our clients with the convenience they need for cross-border payments, settlements and collections.

We also signed a MOU with one of China's leading gold mining companies, a milestone in the deepening of our strategic relationship with the client. Under the MOU, we connect the client and its subsidiaries to our full range of tailored financial services and solutions including trade financing, cash management, gold loans, FX and commodity hedging. Working closely with the rest of UOB Group, we also help the client to overcome the challenges arising from global market volatility and to seek regional growth opportunities.

为客户打造适合其人生阶段和生活方式的金融方案
Creating Solutions Essential to Customers' Life Stages and Lifestyles

2020 年新冠疫情把世界带到了百年未有之变局的十字路口，高端财富人群的财产安全保障需求变得更加迫切。面临新格局带来的挑战和机遇，大华银行中国顺应时势，积极推动零售银行业务的转型和发展，为高端财富人群带来优质便捷、更具特色的财富管理服务。

The COVID-19 pandemic and its impact on the economy and society have led to more people reflecting on the importance of financial security. In light of the macro challenges, coupled with our affluent customers' growing financial needs, UOB China accelerated the pace of transformation of our retail banking business to provide more quality and distinctive wealth management services in 2020.

全面升级客户价值主张

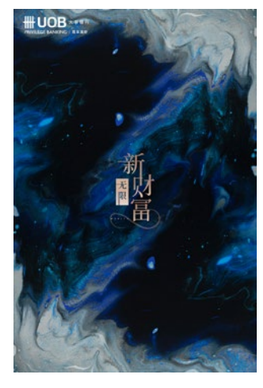
2020 年改变了很多，高端财富人群的财富观、投资理念和生活方式不断被重塑。我们也全面升级打造客户价值主张 —— 无限 新财富，聚焦“资产财富”、“资源财富”、“体验财富”三个财富维度。 作为坚实可靠的财富伙伴，我们用专业为客户夯实核心资产财富；依托新加坡品牌和区域网络优势，我们打造高端资源网络，为客户赋能珍贵而稀缺的资源；我们同样重视客户的品质生活需求，推出一系列尊贵权益，为客户增添无尽美好生活体验。

以专业的资产配置为核心竞争力，通过稀缺资源的连接提升服务价值，以差异化的体验加强客户信赖，我们致力于打造客户的资源型优选银行。

提升多渠道体验

我行既有的理财网点，以及线上的网上银行、手机银行和直销银行，确保我们为客户提供其首选的服务渠道。2020 年，我们继续重塑财富管理服务模式，提升数字化营销和服务的多渠道体验。

疫情期间，我行及时新上线“大华直播间”、“企业微信”服务，助力客户及时洞悉市场，足不出户即可享受系列权益。



我行全新的客户价值主张
UOB's redefined customer value proposition

Redefining our customer value propositions

The changing circumstances in 2020 reshaped the financial priorities, investment approaches and lifestyles of the affluent segment. To serve our customers better, we sharpened our wealth value proposition around "Infinite Wealth", which includes three focus areas, namely wealth assets, wealth resources and wealth experiences. As our customers' trusted financial partner, we draw on our expertise to help them safeguard and grow their core assets. Tapping UOB's strong regional franchise and network of alliances, we also built an ecosystem that connects our customers to services offered across our network and by our strategic partners. To address our customers' lifestyle needs, we also launched a series of exclusive rewards and privileges to enrich their experiences.

With our professional wealth advisory expertise, complemented by our network connectivity and distinctive customer experience, we are committed to building trusted and lasting relationships with our customers.

Engaging customers through an omni-channel approach

We engage and serve customers in the manner they prefer, whether in person at the branch or digitally through internet banking, mobile banking or our Direct Banking app. In 2020, we transformed our wealth management service model and enhanced our digital marketing and service channels for a better omni-channel experience.

During the pandemic, we launched "UOB Live Stream" and a WeChat customer engagement tool to connect with our customers virtually. This way, we could continue to provide our customers with timely market and investment insights, as well as to offer a multitude of privileges within the comfort of their own homes.

强化抗风险多元资产配置服务

我们致力于风险管理和产品突破，甄选境内外合作伙伴，利用“核心资产”、“策略资产”的资产配置理念，为客户提供更具特色、更多样的金融解决方案。

通过跨大类资产、跨产品种类、跨区域投资，我们帮助客户进行多元化的资产配置，避免区域性风险造成收益波动，协助客户实现环球投资、资产稳健的保值增值。

成就高端女性无限可能

大华银行「尊享理财」· 晶璨，作为外资银行中首个面向高端女性客户打造的个人财富管理服务，自 2019 年上线以来，深受女性客户青睐。

2020 年，我们更深化、探索专属高端女性“朋友圈”，联合高端生活、医疗等各领域合作方，推出系列专属高端女性活动， 关注女性的人生态度和财富追求，帮助她们成就自信人生。

助力规划孩子卓越未来

我们连接优质教育资源，持续投入为客户提供一站式的优势教育金融服务。2020 年，我行继续践行覆盖 6-22 岁各个学段的独家教育实践项目（小小银行家、未来领行家课程、菁英培优计划等）。

除此之外，面对体制内／外不同教育体系，我们升级打造了“名校校长面对面”金牌系列讲座，特邀北京和上海知名院校校长，解读升学政策，帮助家长规划孩子学业；同时，特邀国际教育专家，全程助力孩子和家长做好留学周全准备。

Taking a Risk-First approach to growing customers' wealth

We use a Risk-First wealth approach, which focuses on building up core assets before making tactical investment, when guiding customers on their investment choices.

To this end, we are committed to working with the right product partners, domestically and overseas, to offer a comprehensive range of solutions across product types, asset classes and geographies. This enables our customers to diversify their portfolios, to manage better the volatility that could arise from market fluctuations in the region and to achieve more stable returns on their investments.

Empowering women to live life to the fullest

Launched in 2019, our Lady's Programme which is the first initiative dedicated to serving affluent women's financial needs by a foreign bank in China, continued to enjoy strong support.

In 2020, we strengthened and integrated our service offering into the lifestyles of our women customers. Collaborating with partners providing luxury lifestyle, medical and other services, we organised a series of exclusive events and provided special privileges so that our female customers could attend to the financial and lifestyle needs with confidence.

Supporting education planning for the next generation

In recognition of the growing emphasis our customers place on their children's education, we continued to work with quality education service providers and offered one-stop financing solutions to help open educational opportunities for the next generation. In 2020, we also ran a series of educational and development programmes, including "Junior Bankers", "Future Leaders" and the "Elite Youths", for children aged six to 22 years old.

To help our customers prepare for the future, we hosted a Headmasters' Talk Series, bringing in school principals from well-known educational institutions in Shanghai and Beijing to explain admission policies and application procedures. In addition, we invited international education experts to share their insights on overseas education.

运用先进科技以促进客户体验，提升业绩表现
Harnessing technology to enhance customer experience and to drive performance

2020 年，新型冠状病毒疫情席卷全球，我行也无一例外地面临着疫情所带来的前所未有的严峻挑战。尽管如此，我们依然信守对客户的长期承诺，一如既往地为他们提供持续安全的服务，同时确保客户及员工的健康安全。

我们充分利用科技的力量为我行的运营服务赋能，并积极推进战略调整，使得我行在多变的环境中积累了更强的营运适应力，为客户带来了更好的服务。

作为我行战略调整的一部分，我们将各分行的营运团队进行深度整合，同时优化操作流程，以促进业务提质增效。

考虑到客户对数字化服务的需求不断增长，我们将数字平台的安全性和稳定性作为首要任务。2020 年 11 月，我们完成了对核心系统本地高可用性部署，这极大地增强了我行系统的稳健性、服务可持续性及运行可靠性，同时也促进了我行处理规模业务的能力。

2020 年，大华银行集团推出了面向企业银行客户的二代企业网银系统并首先在新加坡上线。该系统为我行客户管理一系列本地和跨境金融产品提供了一站式的数字化服务，在提供更便捷更简化的交易授权的同时也确保交易的安全性。在中国，我行也对相应的系统进行了升级，以准备在 2021 年向客户正式推出这一网银系统。

In 2020, the Bank, like other companies around the world, faced unprecedented challenges from COVID-19. Our mission, despite the challenges, was to provide uninterrupted and secure services for our customers while keeping customers and colleagues safe as we did so.

We harnessed the power of technology to drive our banking services and operations and pressed on with our strategic transformation initiative, which afforded us greater operating resilience and customer service capabilities, particularly in the changing and uncertain environment.

As part of our strategic transformation initiative, we integrated our processing teams across branches and streamlined operating procedures to improve business efficiency and productivity.

We kept the security and stability of our digital infrastructure at the highest priority given the increased demand for digital services. In November 2020, we completed the local High Availability setup for our core banking systems. This ensures the robustness, service continuity and reliability of our systems and further strengthens our capabilities and resiliency in processing transactions at scale.

In 2020, the UOB Group launched UOB Infinity for Wholesale Banking clients. First rolled out in Singapore, the solution offers a one-stop digital service for our clients to manage a range of domestic and cross-border banking activities and enables faster access and simplified transaction authorisation while also ensuring security. In China, we upgraded our systems to ensure it is ready for the rollout of UOB Infinity in China in 2021.

帮助我行员工成就不凡未来
Helping Our Colleagues Making a Meaning Difference

2020 年，新冠肺炎疫情给中国乃至全球的企业带来了巨大的影响和挑战。这不仅对于员工的数字化管理、健康关爱防护和移动办公环境有了更高要求，也将员工培训推上了时代风口。

我行坚信发展的关键点在于人才升级，并利用互联网及数字学习平台等新兴技术为员工提供适应未来的所需技能。

In 2020, the COVID-19 pandemic brought huge headwinds and challenges to companies in China and other parts of the world. Companies needed to put in place precautionary measures to protect their employees' health welfare and well-being, including offering remote work arrangements, as well as to accelerate their digital capabilities in the areas of training and development into the new era.

At UOB, we see it as our duty to care for the professional and personal development of our people. Core to this is offering reskilling and upskilling opportunities to ensure our talents are future ready. We harness digital technologies to broaden access to learning resources and to maximise learning efficiency.

关心员工职业和个人的成长

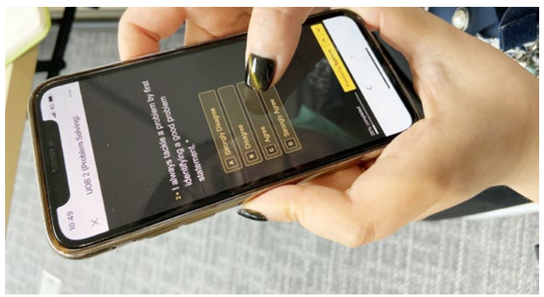
大华银行中国于 2020 年 5 月正式推出由大华银行集团自主开发的名为 Better U 的全面技能进阶计划。Better U 为员工提供为期 12 周的线上基础课程，由五大核心模块组成，包括鼓励成长型思维、培养解决复杂问题的能力、掌握数字化意识创新、以人为本的流程设计和用数据叙事，旨在帮助员工掌握未来行业发展所需的知识和能力。该项目是首个获得新加坡银行与金融协会 (IBF) 认证的数字及软技能提升项目。

与此同时，为了激励“90 后”新生代员工的学习兴趣，养成学习习惯，我行对学习活动进行了游戏化的包装和设计；学习氛围更是融入了社交媒体式平台，通过提交短视频、分享心得、为平台内容点赞或提供反馈等形式获得积分，再通过生成实时的积分排行榜缔造荣誉效应，加强员工互动参与。

Encouraging the professional and personal growth of our colleagues

In May 2020, UOB China launched Better U, UOB's Group-wide holistic learning and development programme. The programme comprises a 12-week online foundation course consisting of five core modules, including Growth Mindset, Problem Solving, Digital Awareness, Human-Centred Design and Data Storytelling, to equip colleagues with the required knowledge and skills to stay relevant in the future. It is the first training initiative that covers soft skills as well as digital and data skills accredited by the Institute of Banking and Finance Singapore (IBF).

To ignite the learning interests of our Gen-Z colleagues and to fit learning into their daily lives, Better U uses game-based learning. Colleagues are able to engage in different activities on the digital learning system that offers points, status and rewards as they improve their skills, posts short videos or share, like and comment on other's posts. A leaderboard on the digital learning system generates real-time points to encourage learning engagement.



学员在手机上完成课程测试
A Better U participant is completing an online assessment on her mobile.

学员在 Better U 启动仪式
Colleagues at the Better U kick-off session

“大中华区领导力发展项目”Level 1 项目课程学员顺利完成所有课程并领取证书
UOB China colleagues presenting their certificates on the successful completion of the GCLA programme

“大中华区领导力发展项目”Level 2 项目课程学员合影
UOB Greater China Leadership Academy Level Two Programme

截止到年底，我行共有 735 名员工完成了 Better U 基础课程，且获得了来自大华银行与 IBF 联合颁发的认证证书。

秉持培养“数字化时代的卓越领导人才”的宗旨，2020 年我们持续推行“大中华区领导力发展项目”，为大华银行中国、香港分行和台北分行的高绩效、高潜质人才提供一个提升成长的平台。本年度，共有 50 位的同事分别参加了 Level 1 和 Level 2 发展项目。我们在过往课程基础上进行了大胆创新，为他们提供耳目一新的学习体验。

“大中华区领导力发展项目”Level 1 项目课程，面向初级管理层级且高绩效员工，以“提升自我认知和开发敏捷领导力”为主题，通过加强自我认知，理解和掌握有效合作和问题解决的工具，帮助他们实现从领导自我到领导他人的角色转换。项目首次引入了“美式橄榄球”运动，以一种别具一格的方式点燃了学员们“打造高绩效团队”的热情并迅速拉近了彼此的距离。另外，为了加强课后实践应用，项目也首次安排了每个学习模块的课后作业，并对每位学员的作业进行反馈。

“大中华区领导力发展项目”Level 2 项目课程，以“带领团队成长”为主题，面向中层管理层级且高绩效员工，从“团队”、“赋能”和“创新”三大模块入手，帮助团队管理者提升团队效能，构建商业创新和策略思考的能力。项目首次与西浦国际商学院合作，用“实战比稿”代替“案例学习”，以外企业的真实挑战为课题，以项目小组的形式，与企业首席执行官就解决方案交换洞察，为大华银行赢取合作机会。

At the end of 2020, 735 colleagues successfully completed the Better U foundation programme and obtained the certificate jointly issued by UOB and IBF.

As part of nurturing the next generation of leaders, our high performing talents from mainland China, Hong Kong and Taipei participated in the Greater China Leadership Academy (GCLA) programme. This year, we offered a fresh take on the programme by introducing new learning modules. A total of 50 colleagues participated in Level One and Level Two courses.

The GCLA Level One programme includes a five-day learning module themed "Agile and Aware Leadership" to help junior-level people managers progress from an individual contributor to a competent people manager. Participants complete various learning activities to develop self-awareness as well as effective collaboration and problem solving skills. For the first time, we introduced an American football game as an experiential learning approach to motivate participants to build high performing teams. In addition, to help participants apply the knowledge they learned, the trainers also arranged assignments and offered feedback on personal improvement.

The GCLA Level Two programme, themed Leading Teams for Growth, is for middle-level people managers. It contains three modules namely Team, Empowerment and Innovation to enable managers to improve their skills in leading high-performing teams, to empower their teams to make smart decisions and to sharpen their innovative and strategic thinking. In partnership with International Business School Suzhou at Xi'an Jiaotong-Liverpool University, the programme includes immersive learning experiences such as developing real business pitches. The participants learned business challenges from two international companies, developed solutions and pitched their proposals to the CEOs of the companies as part of generating business opportunities for UOB.

本年度，我们也继续推动集团的高潜质人才发展项目 (Leadership Acceleration Programme)，为高绩效员工构建职业加速通道。我行共提名了 23 位员工参加了这一项目的拓展日活动，以线上的方式进行，通过领导力测评、角色扮演、商业模拟等模块，帮助参加者提升了对个人领导力特质和综合能力的完整了解。

2020 年，大华银行中国还于 10 月启动了跨部门导师学习项目。项目为期 9 个月，包含学习导师和学员提名、结对、培养和评估工作，通过搭建平台，利用经验丰富的资深管理者或技术专家，帮助员工获取跨部门的知识技能，深化对协作创新的思考，从而提升员工的综合能力和职业发展。共有来自前中后台 20 位优秀员工和 17 位导师参加了此次项目。

此外，我行一直重视年轻人才的培养与发展。2020 年我行大中华区共有 14 名学员从管理培训生（管培生）项目中毕业并回到多个业务部门继续在岗锻炼。同时我们也迎来了 14 位年轻新伙伴的加入，他们已经正式进入我行的管培生项目。与往年不同的是，这次新加入的管培生全部隶属于批发银行部，他们将在临近毕业阶段，才通过双向选择的方式，决定最终隶属的部门。这意味着每一位管培生在培训阶段将经历更多部门的轮岗，更全面地了解批发银行部的业务，从而找到更适合他们的岗位，助力该部门业务发展。

关爱员工

2020 年，我行员工俱乐部与时俱进，改变传统线下健身模式，为员工提供线上健身项目——专享 KEEP 会员卡，来覆盖全国员工的健身需求。除此之外，我行还一并推出了涵盖医疗、家装、购车等相关员工专享优惠活动，提升员工生活品质。

We also continued with the Leadership Acceleration Programme, UOB's Group-wide programme to identify future leaders from within. A total of 23 high-performing candidates with leadership potential across different functions joined a Virtual Development Day. They participated in different activities including leadership assessments, role-plays and business simulations, which assisted them in gaining a holistic view of their personal strengths and competencies.

In 2020, UOB China launched the Cross-Function Mentoring Programme. The first nine-month programme started in October 2020. It aims to draw on the expertise of subject-matter experts to help colleagues deepen capabilities by acquiring cross-functional knowledge and skills, and strengthening cross-functional collaboration. The inaugural batch comprised 20 employees and 17 mentors from across the Bank.

UOB China has always placed great importance to grooming young talents. In 2020, 14 early-career talents across markets in Greater China graduated from the Management Associate (MA) Programme and settled in various business units to continue with their career development. We also welcomed 14 new young partners joining the MA Programme. Different from MAs in previous years, the new MAs were recruited to meet UOB China Wholesale Banking's need for a pool of talents. The programme will match the MAs with business departments based upon each other's choice once the MA completes the programme. This means that every MA will be exposed to more business departments through rotation and develop in-depth understanding of the Bank's Wholesale Banking business. This will help them determine their career path and contribute to the business development of the department they select.

Caring for our colleagues

To help colleagues maintain their work-life harmony and personal wellness, UOB China Staff Club collaborated with KEEP, an online fitness app, to provide colleagues VIP access to online gym classes in 2020. We also offered exclusive staff deals and privileges covering medical care and insurance plans, as well as home furnishing and car discounts to all colleagues.

专注在艺术、儿童及教育领域，点亮心灵，启迪方向
Opening Minds and Hearts to Build an Inclusive Society through Art, Children and Education

造福社会、回馈社区是我行一贯坚持的宗旨。

我们通过大华银行的 UOB Heartbeat 系列公益项目，积极履行企业社会责任。UOB Heartbeat 系列项目，依托公益合作、企业捐助及员工参与三大渠道，回馈大众，推动社会可持续发展。秉承诚信、进取、齐心、担当的企业价值观，我们凝聚员工、客户及合作伙伴的力量，共同为社区带来积极的转变。

我行专注于推动艺术、儿童及教育领域的发展，因为我们坚信这三大领域对于社会的高质量发展至关重要。

Enriching lives and strengthening societal bonds in our communities are fundamental to our business philosophy.

At UOB, our corporate social responsibility (CSR) efforts from across the Group come together under the UOB Heartbeat CSR programme. The programme aims to create sustainable good for a more caring and inclusive society through corporate philanthropy, stakeholder partnerships and employee participation. Guided by our values of Honour, Enterprise, Unity and Commitment, we draw together our colleagues, customers and ecosystem partners to make a positive difference to our communities.

We focus on three areas which we believe are essential for the quality and progress of society: art, children and education.

让艺术点亮心灵

今年，突如其来的疫情和一系列变化，打乱了所有人工作和生活的脚步，很多艺术活动也因此遭到冲击。越是艰难的时刻，我们越需要正能量来点亮心灵，照亮彼此。因此，我行于 2020 年继续推出“大华银行艺术季”，开展一系列线上线下项目，让艺术的力量和温暖走入千家万户。

大华银行艺术探索

2020 年，我行引入了大华银行集团的线上艺术项目“大华银行艺术探索”。该项目借助大华银行在亚洲的艺术资源，针对疫情而特别制作。它由大华银行“艺享家”、大华银行“爱无界”在线艺术展及艺术创作疗愈三大板块组成，为人们带来宝贵的居家艺术创作、艺术作品欣赏和心灵疗愈资源。

其中，大华银行“爱无界”艺术展，是我行举办的首个在线画展，展示了包括 “大华银行年度绘画大赛”和“大华银行年度水墨艺术大奖”的获奖者在内的亚洲艺术家们在疫情期间的创作。

公众可以通过登录“UOB and Art” 微信小程序，参与“大华银行艺术探索”丰富多彩的项目。

扫描二维码，了解“大华银行艺术探索”项目内容
Scan this code to access our WeChat programme

Making art accessible to all during trying times

As the world continues to battle COVID-19, we need art more than ever to connect and to open hearts and minds to inspire resilience and creativity as well as promote mental well-being. This year, UOB China hosted UOB Art Season for the second year encompassing several art programmes virtually and physically to make art accessible to all.

UOB Art Explorer

UOB China introduced the UOB Art Explorer, an online visual arts programme to help the public learn and explore art through a comprehensive series of art tutorials (Art At Home), art therapy sessions (Art As Therapy), and virtual exhibitions (Art Virtually).

In 2020, we launched our first online art exhibition, Art Virtually, enabling viewers to appreciate winning artworks from UOB Painting of the Year and UOB Art in Ink winning artists across the region on our virtual UOB Art Gallery.

To provide greater access to our art programmes, digital contents from the UOB Art Explorer are made available on UOB and Art WeChat Mini Programme.

云南省西盟县永邦“未来希望幼儿班”的学生们收到绘画簿后，一起进行艺术创作
Students at Yongbang preschool in Yunnan Province diving into art making with their new sketch books

为鼓励公众参与艺术活动、分享创作心得，我们也邀请网友在观看大华银行“艺享家”创作课堂后在小程序上传自己的作品，或为其他人上传作品点赞。同时携手黄奕聪慈善基金会，代表每个点赞互动的网友，为山区小朋友捐赠一本绘画簿。截至目前，我们已携手该基金会向云南偏远地区小学及幼儿班捐赠 1,200 本绘画簿。

UOB China partnered with Huang Yi Cong Foundation to encourage the public to participate and submit their artwork entries on the mini-programme after watching the Art At Home series. The Foundation also donated one sketch book for every engagement of WeChat Fans. To date, a total of 1,200 sketch books were donated to children living in remote areas.

FutureLab 教博会

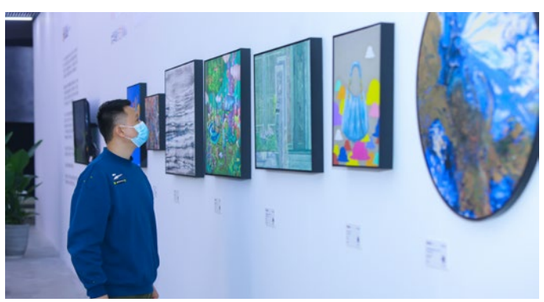
作为“大华银行艺术季”的线下重头活动，我行连续第二年作为首席合作伙伴亮相 FutureLab 艺术与设计创新未来教育博览会（教博会）。教博会是全球首创的，以探讨艺术与设计教育最新实践为主旨的国际交流平台。

此次盛会，在我行所呈现的多功能艺术空间，公众可以看到“大华银行艺术探索”项目不同板块的线下展示；我们也与青年艺术家、教育家、乡村美育公益机构和专业人士开展跨界对话，同时还邀请大华银行年度绘画大赛获奖艺术家蔡志美和胡婧璇举办了 6 场艺术工作坊，让大中小院校的学生都可以体验艺术创作的乐趣和陶冶心灵的力量。

2020 FutureLab

This year, we continue to be the Lead Partner at the Art and Design Education: FutureLab, for the second consecutive year. FutureLab is China's first and only international art and design exposition targeted at students pursuing art as a career.

We hosted the UOB Art Space and curated a series of art activities, including UOB Art Explorer, forums, dialogues, art workshops and exhibitions. We also collaborated with UOB POY (Singapore) artists, Ms Hu Jingxuan and Ms Yoko Choi, to organise six workshops on art making and art as therapy.



观众驻足欣赏大华银行“爱无界”艺术展的线下作品展示
A visitor appreciating the exhibited artworks at the UOB Art Space

青年艺术家胡婧璇在工作坊现场指导学生进行珐琅艺术创作
Ms Hu Jingxuan guided students in cloisonné making at one of the art workshops.

“共创美育新未来”行动计划启动仪式
Extending our reach through partnerships at the launch ceremony

第一财经公益基金会美育课堂上，学生习作大华银行“艺享家”创作课程
Beneficiaries of our joint programme with Yicai Foundation learnt to paint their world through Art at Home tutorials

共创美育新未来

我行与教博会、陆家嘴金融城发展基金会、上海联劝公益基金会、第一财经公益基金会、禾邻社和脑米诺等多家机构联合启动了“共创美育新未来”行动计划，针对乡村、欠发达地区和都市有需要的群体打造不同的艺术创作或疗愈项目，携手提升社会各界对美育的理解度和接受度，共兴美育资源、共创美育未来、共赏美丽世界。

作为首批启动项目，大华银行中国将和禾邻社、第一财经公益基金会分别合作推出针对云南乡村地区儿童的乡村美育计划；大华银行也将以其位于陆家嘴的大华银行艺术画廊为美育实践基地，携手陆家嘴金融城发展基金会推出针对陆家嘴地区打工人的都市美育系列活动。

关注儿童健康成长

唯有书香以致远

阅读不仅能够开拓视野，在特别时期，更有治愈的力量，让阅读者更坚强从容地去面对世界。因此，我行积极支持由爱德基金会和南京市亲近母语公益发展中心发起的“乡村儿童的书香校园”项目，让孩子的成长不再“孤读”。

'Forging a Sustainable Future for Art Education' initiative

To make art accessible for all, we collaborated with six community partners to launch the 'Forging a Sustainable Future for Art Education' initiative. They include FutureLab, Lujiazui Financial City Development Foundation, Nomena Art, Shanghai Helin Art Promotion Institution, Shanghai United Foundation and Yicai Foundation. Different art programmes were developed for a common goal – to promote art education and to inspire the next generation of artists, especially among children from disadvantaged backgrounds. UOB China will progressively launch art programmes for children living in rural villages (Art for Rural Children) and urban workers (Art for Urban Workers).

We collaborated with Shanghai Helin Art Promotion Institution, a Shanghai-based non-profit public art institution, to promote art and improve the quality of art education in remote areas in Yunnan as well as Yicai Foundation, to provide online art tutorials for two schools in Yunan. To raise appreciation for art, we also partnered Lujiazui Financial City Development Foundation, to provide a series of art activities to office workers, children and the public in Lujiazui area.

Developing young minds

Read for Good

In 2020, UOB China collaborated with Hug Chinese Philanthropy and Amity Foundation to launch the Read for Good programme to promote literacy development among early readers in rural villages.

该项目旨在为云南省怒江泸水县大兴地镇的五所乡村小学近 1,600 名学生进行班级图书角的书本采购。为了让孩子们培养健康卫生的习惯，并从阅读中更深刻地去理解世界，我们还特别为孩子们增添卫生防疫的科普类书籍和心灵成长、疗愈书籍。同时项目也将为当地 108 位教师提供专业培训等支持。

为未来播种希望

我们积极支持上海互济公益基金会“未来希望幼儿班”项目，为更多偏远地区留守儿童提供学前教育和自我发展的机会。

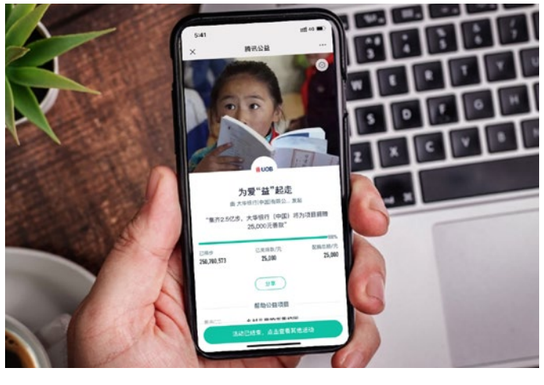
通过上海互济公益基金会，我们资助位于云南省普洱市西盟县的未来希望幼儿班，包括资助 30 名学生的教育经费和教学设备，资助当地教师培训和优质教学活动开展及资料的开发。

各类募捐志愿活动，汇聚各方爱心

本年度，大华银行中国通过多项筹款活动，为 UOB Heartbeat 新冠肺炎援助基金募集善款近 16 万元人民币，用于帮助受疫情影响的儿童、家庭以及有需要的群体。

今年，我行第九年在中国举办集团标志性公益活动大华银行“爱心公益跑／行”。由于疫情的特殊环境，今年这一活动由线下改为线上，邀请员工及家人上传日常运动里程。每完成一公里，大华银行为 UOB Heartbeat 新冠肺炎援助基金做出相应捐赠。我行同事和其他 17 个国家及地区的同事们共同完成 20 万公里的总目标。

此外，“乡村儿童的书香校园”公益活动，还首次入驻腾讯公益，邀请全社会爱心人士，参与公益捐款。同时，公众也可以通过上传自己的微信运动步数，参与公益捐步。活动中，总共有 6,655 人次捐出了 2.5 亿步，我行也做出相应款项捐赠。



我们在腾讯公益邀请公众为爱“益”起走，为“乡村儿童的书香校园”筹集善款
Keeping the Good Going through Tencent Gongyi on WeChat

The programme aimed to provide books for close to 1,600 disadvantaged children across five schools in the Yunnan Province. To ensure these books are relevant during this pandemic, we also worked closely with charity partners to select genres on hygiene, health and positive mindsets. Hug Chinese Philanthropy would also train 108 teachers in schools over 12 months to coach and assist children in reading.

Preschools of the Future

Through a partnership with Shanghai Huji Foundation, a non-profit organisation founded by entrepreneurs in Shanghai, we supported the 'Preschools of the Future' programme in improving quality of preschool education in rural China.

This initiative included supporting a kindergarten in Pu'er, in Ximeng County, Yunnan Province, through the funding of education for 30 children, and through systematic management and professional guidance for teachers and local village committees.

Uniting our hearts through our fundraising and volunteering efforts

In support of the 2020 UOB Heartbeat COVID-19 Relief Fund, we helped vulnerable and affected communities by raising a total of RMB160,000.

This year marks our ninth year participating in the UOB Heartbeat Run/Walk, our annual flagship regional volunteering and fundraising event. Even though we were unable to meet physically for this event, our colleagues and families walked or ran distances for charity, on an own-time, own-target basis before logging their achievements on their preferred smart device. For every kilometre clocked, UOB Group will donate S$1 to the UOB Heartbeat COVID-19 Relief Fund. As a Group, UOB accumulated more than 200,000 km across 18 markets.

We launched a similar fundraiser in China through Tencent Gongyi, a crowdfunding site for charitable giving on our WeChat mini programme, in support of our Read for Good programme. Our colleagues, WeChat fans, partners and the public were invited to clock steps through their WeChat sports accounts. We matched donations for every step clocked and achieved more than 250,000,000 steps from 6,655 participants.

我行企业银行部主管辛韬及交易银行部主管袁泉担任爱心主播，为同事们介绍爱心产品
Ms Cynthia Xin, Head of Corporate Banking, UOB China and Mr Albert Yuan, Head of Transaction Banking, UOB China hosted the live stream charity sale event.

除了在员工内部举行运动、捐款、义卖等形式多样的募集善款活动外，我行还首次推出爱心直播。通过爱心主播带货，向员工介绍我行企业客户和高管赞助的爱心产品，为公益活动募资。

11 月，我行各地同事踊跃参与了“亲近母语，让爱延续”的公益捐书活动，为“乡村儿童的书香校园”捐赠了近 300 本书籍。以环保的形式循环利用书籍，让有需要的孩子们在传阅同时加深母语认知、传播知识、传递爱心。

除了为慈善捐款捐物，我行同事也积极组织并参与各类公益活动。

例如，我行商业银行部的同事们每年都利用春节的契机，深入社区，开展公益活动。2020 春节前，我行大湾区同事走进深圳华阳特殊儿童康复中心，为那里的孩子带去温暖，而我行总行与上海分行商业银行部的志愿者也来到上海浦东新区菊园幼儿园，为那里的小朋友带来一场生动的财商公益课。

Besides sports, online bazaar and staff donations, we also hosted our first live streaming charity sale for all colleagues in China. All items were donated by our clients, and senior management.

Our colleagues also donated close to 300 books donated for early readers.

Besides monetary contribution, our colleagues unite as one to give their time, skills and service to help build strong, inclusive and caring communities.

Before the pandemic hit, our Commercial Banking colleagues continued their Lunar New Year community outreach with a festive celebration for children from Huayang Special Children Care Centre in Shenzhen. Colleagues in Shanghai also facilitated an interactive and educational financial literacy session with children from Ju Yuan kindergarten in Pudong District.

我行公益志愿者与深圳华阳特殊儿童康复中心的孩子们欢聚一堂
Our volunteer engaging with a beneficiary from Huayang Special Children Care Centre in Shenzhen

我行公益志愿者通过游戏向菊园幼儿园孩子们教授理财小知识
Our volunteers taught children the value of money through an interactive game.

增强金融教育，保护消费者权益

为扎实践行国家“以人民为中心”的发展思想，我行也秉承“以客户为中心，事无巨细地为客户提供服务”的理念，在 2020 年继续落实消费者权益保护工作，进一步健全金融知识宣传教育长效机制，有效提升金融知识宣传教育质效。

2020 年，为响应国家疫情防控的号召，避免人员聚集，我行充分利用互联网线上媒体的优势，将全年的消保活动宣传的重心从线下转移到了线上。通过官方网站、微信公众号、直销银行、营业网点等多渠道向消费者普及金融知识，加大宣教辐射力度。我行通过“以案说险”的形式，以漫画故事、微视频、互动游戏等数字化宣传手段，开展多样化的线上教育活动，帮助广大消费者快速掌握金融知识，防范金融风险。我行全年开展公众宣传教育共 140 场，涉及员工共 834 人次，消费者逾 11 万人次。

“3·15”消费者权益日前夕，我行自主设计并推出了“‘鼠’你有财”线上互动答题游戏，让消费者在玩手机游戏叠叠乐的同时，参与消保知识答题互动，此类轻松活泼、喜闻乐见的形式，一经推出就吸引了众多消费者的关注、参与和好评。活动期间，答题人数共计超过 2,500。

Promoting financial literacy and enhancing consumer protection and fair dealing

With our customers' interests at the heart of what we do, we seek to create solutions that help them manage their daily and future needs, however simple or complex. One of the ways we do this is being committed to fair dealing and raising awareness of financial knowledge.

In 2020, we conducted consumer protection promotions online during COVID-19 pandemic. We developed comic strips, short videos, interactive games and other engaging online content to provide and engage consumers with information to make informed choices about their financial activities through the Bank's official website, WeChat accounts, digital bank and branches. A total of 140 activities were carried out with 834 colleagues and close to 111,000 consumers participated.

In line with World Consumer Rights Day, the Bank launched an interactive digital game on WeChat, where consumers attempt questions relating to consumer rights. With its creative and interactive design, the game attracted more than 2,500 participants, and helped deepen an understanding on financial security and risk awareness on consumers' independent rights.

“‘鼠’你有财”线上互动答题游戏界面
The interface of the online interactive game to create awareness on consumer rights

2020 年度，我行共受理客户投诉 68 起，其中 65 起为个人银行业务，3 起为批发银行业务，涉及上海、北京、沈阳、广州地区。在投诉处理及调解工作中，我们积极采取独立、迅速和有效的投诉处理机制，致力于提升整体客户满意度。投诉处理率为 100%。

因此，我行 2020 年 11 月在上海市金融消费纠纷调解中心“年度金调之星评选”中获得了“金融消费纠纷调解促进奖”及“金调风采故事”奖。

这些荣誉是对我行投诉处理及调解工作的高度肯定，我行定将再接再厉，以公平、公正的态度保护消费者的合法权益。

In 2020, the Bank received 68 customer complaints, including 65 retail banking and three wholesale banking complaints across Shanghai, Beijing, Shenyang and Guangzhou. Our commitment to service excellence extends to our customer resolution process and how we manage our customers' complaints. At UOB China, we treat our customers fairly and provide them with an independent and objective resolution process to help resolve all complaints effectively and swiftly. 100 per cent of customer complaints were addressed according to the established process and within timeline.

In providing responsive complaint handling driven by values of trust, transparency, respect and confidence, we received two awards at the Financial Dispute Resolution Golden Star Awards organised by Financial Ombudsman Service Shanghai.

We continue to remain committed to maintaining the highest standards on fair dealing and do what is right and fair for our customers.

奖项及荣誉
Awards and Accolades

2020 第一财经金融价值榜 — 第一财经集团
- 最佳跨境金融服务外资银行

2019 China Financial Value Ranking - Yicai Media Group
- Foreign Bank of the Year for Cross-border Financial Services

2020 Triple A 资金、贸易、供应链及风险管理奖 — 《财资》
- 最佳银行家奖（中国） — 最佳流动性管理服务提供者
- 最佳流动资金及投资解决方案（中国） — 通讯、工业、汽车领域五项案例奖
- 最佳收付款解决方案（中国） — 金融服务领域案例奖

The Triple A Awards 2020 - Treasury, Trade Supply Chain and Risk Management - *The Asset*
- Best Banks in China - Best Service Provider in Liquidity Management
- Best Liquidity and Investments Solutions
- Best Payments and Collections Solutions

2020 年度银行家之选 — 《亚洲银行家》
- 中国最佳金融供应链管理

The Asian Banker China Awards 2020 - *The Asian Banker*
- Banker's Choice Awards – Best Financial Supply Chain Management in China

2020 年亚当 . 斯密奖（亚洲区） — 《今日资金管理》
- 最佳流动性管理解决方案高度推荐奖

Adam Smith Awards Asia 2020 - *Treasury Today*
- Best Liquidity Management Solution - Highly Recommended

2019 年度上海市金融创新奖 — 上海市政府
- 金融创新成果奖三等奖 — "东南亚货币一站式"服务

2019 Shanghai Financial Innovation Awards - Shanghai Municipal People's Government
- Third prize - ASEAN Currency One-stop Service

2020 年上期标准仓单交易平台优秀交易商 —上海期货交易所
- 优秀金融机构

2020 SHFE standard warehouse warrant trading system - Shanghai Futures Exchange
- Best trading member

2020 年 上海期货交易所会员评优
- 市场进步奖

2020 Shanghai Futures Exchange
- Best progress award

2020 SRP 中国大奖 — 欧洲货币机构投资者集团旗下 SRP 数据库
- 最佳国际交易机构 （在岸）
- 最佳产品销售（非本地银行）
- 最佳产品表现（非本地银行）

2020 Structured Retail Products (SRP) China Awards - SRP, a part of Euromoney Institutional Investor PLC
- Best international House (Onshore)
- Best Distributor, Non-Domestic Bank
- Best Performance, Non-Domestic Bank

2020 国际先锋理财机构评选榜单 —《国际金融报》
- 先锋零售银行

2020 Pioneer Financial Institution Awards - *International Financial News*
- Pioneer Retail Bank

大华银行中国荣获第一财经授予的最佳跨境金融服务外资银行奖项，大华银行中国批发银行部主管郑濬女士（左二）代表我行领奖
UOB China was honoured Foreign Bank of the Year for Cross-border Financial Services and Ms Adaline Zheng, Head of Wholesale Banking, UOB China (second from the left) received the award presented by Yicai Media Group.

大华银行中国在《财资》Triple A 资金、贸易、供应链及风险管理奖评选中，斩获七个奖项。我行交易部主管袁泉先生出席颁奖典礼
UOB China won seven awards in Treasury, Trade Supply Chain and Risk Management at the Triple A Awards 2020. Mr Albert Yuan, Head of Transaction Banking attended the award ceremony to receive the awards.

大华银行中国个人金融服务部主管林培丰先生（右）出席 GAAF 第五届全球资产配置决策者峰会并领取"全球资产配置客户服务卓越奖"
Mr Winston Lim, Head of Personal Financial Services, UOB China (right) received the Outstanding Award for Customer Service of Global Asset Allocation at Global Asset Allocation Awards 2020.

大华银行中国个人金融服务部零售业务销售主管周波先生（右二）代表我行领取《国际金融报》授予的"2020 先锋零售银行"奖项
Mr Paul Zhou, Head of Sales and Distribution, Personal Financial Services, UOB China (second from the right) received the Pioneer Retail Bank Award presented by International Financial News.

我行在 2020 中国年度最佳雇主评选中蝉联最佳雇主百强和最受女性关注雇主两项大奖，大华银行大中华区人力资源主管洪晓燕女士出席典礼并领奖
Ms Amy Hong, Head of Human Resources, UOB Greater China receiving Top 100 China Best Employers and Best Employers for Female Employees at 2020 China Best Employer Awards

大华银行中国策略通讯与品牌部主管付玥女士（左六）代表我行出席 2020 跨国企业社会责任颁奖典礼创新领取创新杰出贡献奖
Ms Sabrina Fu, Head of Strategic Communications and Brand, UOB China (sixth from left) receiving Excellence Award in Innovation at the ceremony of Excellence Awards for Corporate Social Responsibility

2020 全球资产配置决策者峰会 — 决策者集团及决策者金融研究院
- 全球资产配置客户服务卓越奖

Global Asset Allocation Awards 2020 - China Decision Makers Consultancy (CDMC) Group and CDMC Institute
- Outstanding Award for Customer Service of Global Asset Allocation

上海市支付清算系统运行维护工作先进单位 — 中国人民银行上海分行

Advanced Unit Award Recognition for the Shanghai Municipal Clearing System - People's Bank of China Shanghai

2020 中国年度最佳雇主 — 智联招聘
- 最佳雇主 100 强
- 最受女性关注雇主

2020 China Best Employer Awards -Zhaopin.com
- Top 100 China Best Employers
- Best Employers for Female Employees

2020 中国典范雇主 — 前程无忧
- 典范雇主 100 强
- 人力资源数字化管理典范

Excellence China Awards 2020 - 51job.com
- 100 Employer Excellence of China
- Excellence in Digital HR Management Practices

2020 非凡雇主 — 猎聘
- 华东区变革非凡雇主

Work Different Awards 2020 - Liepin.com
- Extraordinary Transformation Employer Award (Eastern China)

2020 跨国企业社会责任奖 —《上海日报》
- 创新杰出贡献奖

2020 Excellence Awards for Corporate Social Responsibility - *Shanghai Daily*
- Excellence Award in Innovation

公司治理
Corporate Governance

大华银行中国始终坚持最高的公司治理标准并就此严格遵守《中华人民共和国公司法》、《中华人民共和国商业银行法》、《中华人民共和国外资银行管理条例》及其实施细则等相关监管要求。

我行董事会及其下设专业委员会、监事、高级管理层按照相关法律法规和《大华银行（中国）有限公司章程》（以下简称《公司章程》）所赋予的职责，依法独立履行各自的权利与义务。

关于董事与董事会

董事会现有五名董事，其中独立董事两名。董事会的人数、构成符合监管要求和《公司章程》的规定。现任董事会成员名单及其职务如下：

UOB China is committed to upholding good corporate governance and is guided by the following in this regard:

a) *the People's Republic of China (PRC) Company Law;*
b) *the PRC Commercial Bank Law;*
c) *the PRC Regulations on Administration of Foreign-Funded Banks and the Rules for Implementing the PRC Regulations on Administration of Foreign-Funded Banks;* and
d) other relevant regulatory requirements.

The Board of Directors (Board), Board Committees, the Supervisors and Senior Management perform their respective duties according to the laws and regulations of the country and the provisions in the Bank's Articles of Association.

Board of Directors

The current Board comprises five members, two of whom are independent directors. The size and composition of the Board comply with regulatory requirements and the provisions in the Bank's Articles of Association. Details of the Board members are shown in the table below:

姓名 Name	性别 Gender	年龄 Age	职务 Position	本届任期 Current Term of Office
黄一宗 Wee Ee Cheong	男 Male	68	董事长／非执行非独立董事 Chairman/Non-executive and non-independent director	2019 年 9 月 17 日至 2022 年 9 月 16 日 From 17 September 2019 to 16 September 2022
符懋赞 Peter Foo Moo Tan	男 Male	58	执行非独立董事 (行长兼首席执行官) Executive and non-independent director (President and Chief Executive Officer)	2019 年 10 月 28 日至 2022 年 10 月 27 日 From 28 October 2019 to 27 October 2022
叶杨诗明 Christine Ip	女 Female	57	非执行非独立董事 Non-executive and non-independent director	2020 年 7 月 12 日至 2023 年 7 月 11 日 From 12 July 2020 to 11 July 2023
刘二飞 Liu Erh Fei	男 Male	62	独立董事 Independent director	2019 年 11 月 16 日至 2022 年 11 月 15 日 From 16 November 2019 to 15 November 2022
吴玉华 Wu Yu Hua	男 Male	62	独立董事 Independent director	2018 年 8 月 29 日至 2021 年 6 月 5 日 From 29 August 2018 to 5 June 2021

董事会的主要职能如下：

- 为银行指明战略方向，批准银行战略发展方案，批准银行的经营计划和年度预算及绩效考核指标；
- 确定银行的环境、社会及治理关键影响因素，要考虑到发展战略的可持续性，包括重大的环境、社会及治理因素，并监督重大的环境、社会及治理情况的管理及监控；
- 审核并监督银行的业务及财务表现以及批准银行真实公允的财务决算方案；
- 决定银行的资本负债结构；
- 设定股息分配方案以及宣告股息；
- 筹划董事会和高级管理层的继任事宜；
- 确保高效的管理团队；
- 监督建立全面的、针对各种风险类型的风险管理政策、程序和基础设施 (包括业务外包风险)；
- 决定银行的风险容忍度、风险偏好、风险状况并核准相关信贷审批限额；
- 审核并监督银行的风险管理、内部审计和合规部门职能的履行，并确保对其资源配置的充分性；
- 评价行长／首席执行官以及高级管理层的工作表现；
- 确保管理层制订适当的政策及程序以避免为自己谋取不正当利益的情况或其它利益冲突的产生；
- 审查并核准银行的有关关联交易的控制体系；
- 建立公司文化、价值观和道德标准；
- 审查银行的信息披露政策并对所披露信息的真实性、准确性和完整性负责；
- 审议及批准董事会及其下属委员会架构及议事规程；
- 审议并向股东建议董事费；
- 向股东报告；及
- 履行股东授予的其他职权和法律、法规以及银行章程要求的其他职权。

董事会每年召开四次定期会议，并在需要时召开临时董事会议。

2020 年，我行共召开董事会会议四次，会议均达到法定最低出席人数。

根据银行章程的规定，董事会还可通过传签的方式做出决议。

2020 年，我行董事会还通过传签的方式，做出了三项决议。

会议的召集程序、出席人数、议事程序、表决程序、董事会决议的作出程序及其内容等各方面均符合中华人民共和国有关法律法规和《公司章程》的有关要求。所有董事会会议记录及传签决议由我行董事会秘书保存。

The main responsibilities of the Board are to:

- provide strategic directions, approve strategic business initiatives, and approve business plans, annual budget and key performance indicators;
- To determine the environmental, social and governance (ESG) factors that are material to the Bank, consider sustainability issues, including material ESG factors, in formulating its strategies, and oversee the management and monitoring of the material ESG factors;
- review and monitor the business and financial performance of the Bank, and approve true and fair financial statements;
- determine an appropriate capital/debt structure;
- set dividend policy and declare dividends;
- perform succession planning for the Board and Senior Management;
- put in place an effective management team;
- oversee the establishment of comprehensive risk management policies, processes and infrastructure to manage various types of risk (including outsourcing risk);
- determine the risk tolerance, risk appetite and risk profile of the Bank and approve credit discretionary limits;
- review and monitor the risk management, internal audit and compliance functions and ensure that these functions are adequately resourced;
- evaluate the performance of the President and Chief Executive Officer (CEO) and Senior Management;
- ensure that Management establishes appropriate procedures and processes to avoid situations that may give rise to improper personal gains or conflicts of interests;
- review and approve the Bank's system of controls relating to connected transactions;
- set corporate culture, values and ethical standards;
- review the Bank's information disclosure policy and be responsible for the authenticity, accuracy and integrity of the information disclosed;
- review and approve the composition and terms of reference of the Board and Board committees;
- endorse directors' fees for recommendation to the shareholder;
- report to the shareholder; and
- exercise such other power as authorised by the shareholder and perform such other functions as required by the laws, regulations and the Bank's Articles of Association.

The Board meets at least four times a year. Additional Board meetings would be convened whenever necessary.

In 2020, the Board held four meetings. The quorum for each meeting was met.

The Bank's Articles of Association also provide for the Board to make decisions by way of circular resolutions.

The Board passed three resolutions by way of circulation in 2020.

The procedures for convening Board meetings, the quorum required for constituting the meetings, the proceedings at the meetings, and the procedures for voting and passing of resolutions were in compliance with the requirements of applicable PRC laws and regulations and the Bank's Articles of Association. The minutes of all Board meetings and circular resolutions are properly maintained by the Company Secretary.

关于董事会下设专业委员会

大华银行中国董事会目前下设五个专业委员会，即：执行委员会、关联交易控制委员会、审计委员会、提名及薪酬委员会和董事会风险管理委员会。

(1) 执行委员会

a. 委员会成员：黄一宗先生（主席）、符懋赞先生、叶杨诗明女士。

b. 执行委员会的主要职能如下：
- 管理银行的营运，包括制定内部制度、业务发展策略，监督银行业务计划的执行，批准相关的信贷额度；及
- 处理除行长兼首席执行官及副行长以外的银行人力资源管理事项。

c. 2020 年，执行委员会召开会议 1 次。

(2) 关联交易控制委员会

a. 委员会成员：吴玉华先生（主席），叶杨诗明女士，刘二飞先生。

b. 关联交易控制委员会的主要职能如下：
- 建立并执行关联交易管理制度；
- 管理关联交易并控制由此而生的风险；
- 审查一般关联交易；及
- 审核重大关联交易并提交董事会批准。

c. 2020 年，关联交易控制委员共召开会议一次。

d. 2020 年，关联交易控制委员还通过传签的方式，做出了一项决议。

Board Committees

The Board has delegated specific functions to five Board Committees, namely, Executive Committee (EXCO), Connected Transactions Control Committee (CTCC), Audit Committee (AC), Nominating and Remuneration Committee (NRC) and Board Risk Management Committee (BRMC).

(1) Executive Committee

a. The EXCO members are Mr Wee Ee Cheong (Chairman), Mr Peter Foo Moo Tan and Mrs Christine Ip.

b. The EXCO oversees the following matters:
- the Bank's business operations, including formulating internal policies and business strategies, monitoring the execution of business plans and approving relevant credit limits; and
- human resource matters, except for those pertaining to the President and CEO and Deputy President.

c. The EXCO held one meeting in 2020.

(2) Connected Transactions Control Committee

a. The CTCC members are Mr Wu Yu Hua (Chairman), Mrs Christine Ip and Mr Liu Erh Fei.

b. The CTCC's main responsibilities are to:
- establish the framework for managing connected transactions;
- oversee the management of connected transactions and associated risks;
- review non-material connected transactions; and
- review and submit material connected transactions to the Board for approval.

c. The CTCC held one meeting in 2020.

d. The CTCC passed one resolution by way of circulation in 2020.

(3) 审计委员会

a. 委员会成员：刘二飞先生 (主席)、叶杨诗明女士、吴玉华先生。

b. 审计委员会的主要职能为审议 / 监督以下相关事宜：
- 财务报告，内部、外部审计计划及报告；
- 内部会计控制及重大内部控制的充分性；
- 内部及外部审计的范围及结果；
- 有关会计准则或会计实务的质量及重大变化；
- 内部审计资源的充分性；
- 内部审计及外部审计的重大发现；
- 全面治理框架的建立，包括管理欺诈风险和举报安排的政策和程序；
- 批准外部审计费用；及
- 外部审计机构及内部审计部门负责人的提名。

c. 2020 年，审计委员会共召开会议四次。

(4) 提名及薪酬委员会

a. 委员会成员：刘二飞先生（主席），黄一宗先生，吴玉华先生，叶杨诗明女士。

b. 提名及薪酬委员会的主要职能如下：
- 就董事会及其下属专业委员会推荐候选人；
- 设计董事、主要高级管理人员（包含行长兼首席执行官以及副行长）的薪酬结构并报董事会批准；及
- 建立一套正规的机制以评价董事会的整体效率，董事会下设各委员会及董事的贡献。

c. 2020 年，提名及薪酬委员会召开会议一次。

d. 2020 年，提名及薪酬委员会还通过传签的方式，做出了一项决议。

(3) Audit Committee

a. The AC members are Mr Liu Erh Fei (Chairman), Mrs Christine Ip and Mr Wu Yu Hua.

b. The AC's main responsibilities are to review/oversee all matters relating to:
- financial statements, and internal and external audit plans and reports;
- the adequacy of internal accounting controls and material internal controls;
- the scope and results of internal and external audits;
- the quality of, and any significant change in, accounting policies or practices;
- the adequacy of internal audit resources;
- significant findings from internal and external auditors;
- the establishment of a comprehensive governance framework, including policy and process for managing fraud risk and whistleblowing arrangement;
- the approval of external auditor's fees; and
- the nomination of the external auditor and the head of the internal audit function.

c. The AC held four meetings in 2020.

(4) Nominating and Remuneration Committee

a. The NRC members are Mr Liu Erh Fei (Chairman), Mr Wee Ee Cheong, Mr Wu Yu Hua and Mrs Christine Ip.

b. The NRC's main responsibilities are to:
- recommend nominees for appointment to the Board and Board Committees;
- recommend a framework for the remuneration of directors and key senior executives (including the President and CEO and Deputy President) for the Board's approval; and
- establish a mechanism for the formal assessment of the effectiveness of the Board as a whole, the contribution of the various Board Committees and individual directors.

c. The NRC held one meeting in 2020.

d. The NRC passed one resolution by way of circulation in 2020.

(5) 董事会风险管理委员会

a. 委员会成员：叶杨诗明女士（主席）、吴玉华先生、刘二飞先生。

b. 董事会风险管理委员会的主要职能如下：
- 审查银行的风险管理策略、政策和风险容忍度，并提交董事会批准；
- 确保风险管理体系健康独立，及其建立和运作符合董事会批准的策略和政策；
- 在识别、衡量、监督和控制各种风险的过程中，审查和评估银行风险管理架构及实践的充分性和有效性；
- 审查管理层关于风险敞口、风险组合结构及其管理和风险监控的定期报告；及
- 定期向董事会报告并提示董事会注意负面风险事件或趋势。

c. 2020 年，董事会风险管理委员会共召开会议四次。

(5) Board Risk Management Committee

a. The BRMC members are Mrs Christine Ip (Chairman), Mr Wu Yu Hua and Mr Liu Erh Fei.

b. The BRMC's main responsibilities are to:
- review and recommend risk management strategies, policies and risk tolerance of the Bank for the Board's approval;
- oversee the establishment and operation of a robust and independent risk management system that is consistent with the strategies and policies approved by the Board;
- review and assess the adequacy and effectiveness of the Bank's risk management framework and practice for identifying, measuring, monitoring and controlling various types of risks;
- review regular management reports on risk exposures, risk portfolio composition and the management and monitoring of such exposures and portfolio composition; and
- report to the Board regularly and highlight any adverse risk event or trend for the Board's attention.

c. The BRMC held four meetings in 2020.

关于监事

大华银行中国现有监事两名，现任监事黄祖耀博士及副监事詹道存教授均由股东委派。监事的委任符合监管要求和《公司章程》的规定。

监事的职权主要包括：

- 检查银行财务和财务报表；
- 监督董事、高级管理人员的行为，以确保银行审慎经营，并在必要时对董事、高级管理人员的不当行为予以纠正；
- 维护银行、股东及其他利益相关者特别是存款人的合法权益；及
- 法律、法规及银行章程规定的应由监事行使的其他职权和股东授予其行使的其他职权。

2020 年，监事严格按照《中华人民共和国公司法》和《公司章程》等规定，积极履行对董事会和高级管理层实施监督的职责。在履行职责的过程中，监事接受并审阅有关本行经营及风险管理状况的常规报告，对我行的经营情况、财务状况、消费者权益保护以及我行董事和高级管理人员履行职责的合法合规性进行了有效地监督，同时会见了董事及高级管理人员，并列席董事会会议。

Supervisors

The Bank has two Supervisors who were nominated by the shareholder and appointed in accordance with regulatory requirements and the Bank's Articles of Association. They are Dr Wee Cho Yaw (Supervisor) and Prof Cham Tao Soon (Deputy Supervisor).

The main responsibilities of the Supervisors include:

- inspecting the accounts and financial statements of the Bank;
- supervising the Board and Senior Management to ensure that the Bank is run in a prudent manner and that the Board and Senior Management take corrective actions where necessary;
- safeguarding the lawful rights and interests of the Bank, the shareholder and other stakeholders, particularly the depositors; and
- exercising such other power and authority pursuant to the laws, regulations and the Bank's Articles of Association, and as may be authorised by the shareholder.

In 2020, the Supervisors duly discharged their responsibility of supervising the Board and Senior Management strictly, in accordance with relevant requirements, including the provisions under the *PRC Company Law* and in the Bank's Articles of Association. In discharging their responsibility, the Supervisors received and reviewed regular reports on the Bank's operations and risk management, and conducted supervision of the operations and financial position, and protection of consumer rights of the Bank and the performance of the Directors and Senior Management. The Supervisors also met with Directors and Senior Management, and attended Board meetings.

独立董事履行职责情况

2020 年度，我行设两名独立董事，分别为刘二飞先生及吴玉华先生。其中，刘二飞先生担任董事会下设的提名及薪酬委员会和审计委员会主席，以及关联交易控制委员会和董事会风险管理委员会成员。吴玉华先生担任董事会下设的关联交易控制委员会主席，以及提名及薪酬委员会、审计委员会和董事会风险管理委员会成员。

报告期内，两位独立董事均勤勉尽责地履行了董事义务，认真审议了各项议案。两位独立董事为董事会、董事会下设专业委员会切实履行决策和监督职能发挥了积极作用，维护了我行的整体利益以及股东的合法权益。

(1) 2020 年独立董事出席董事会会议的情况

Performance of Independent Directors

There were two independent directors on the Board in 2020, namely Mr Liu Erh Fei and Mr Wu Yu Hua. Mr Liu Erh Fei is the Chairman of the NRC and AC, as well as a member of the CTCC and BRMC. Mr Wu Yu Hua is the Chairman of the CTCC, as well as a member of the NRC, AC and BRMC.

For the year under review, both independent directors discharged their duties diligently and responsibly. They contributed to the decision-making and oversight by the Board and Board Committees and safeguarded the rights and overall interests of the Bank and the shareholder.

(1) Attendance of Independent Directors' at Board Meetings in 2020

独立董事姓名 Name of Independent Director	应参加（次） No. of Board Meetings Held	出席（次） No. of Board Meetings Attended	缺席（次） Absent with Apologies	备注 Remarks
刘二飞 Liu Erh Fei	4	4	0	/
吴玉华 Wu Yu Hua	4	4	0	/

(2) 独立董事对我行有关事项提出异议的情况

2020 年，独立董事均未对我行本年度的议案事项提出异议。

(2) Dissent of Independent Directors

In 2020, Management did not give cause for the independent directors to record their dissent on any matter.

监事及董事知情权

银行监事及董事能自由与管理层进行沟通并获取银行信息。银行就财务信息、风险管理、运营管理等事项向监事及董事提供全面及时的报告以便其做出进一步的会议讨论。银行监事及董事有权与公司秘书进行沟通，从而了解最新的法规变化及公司治理方面的实施情况。监事及董事在履行其职责时可以根据需要独立寻求专业意见，由此产生的费用，将由银行承担。

Supervisors' and Directors' Access to Information

The Supervisors and Directors have unfettered access to information and Management, and are provided with timely and comprehensive financial, risk management and operational reports to facilitate informed discussions during meetings. They also have access to the Company Secretary whose responsibilities include advising the Supervisors and Directors on regulatory changes and best practices in corporate governance. The Supervisors and Directors may seek independent professional advice in the course of discharging their duties at the Bank's expense.

高级管理层成员构成

Senior Management Structure

姓名 Name	职务 Position	性别 Gender	出生年份 Year of Birth	任期起始 Assignment Commencement	最高学历 Highest Academic Degree	相关经验年限 Relevant Years of Experience
符懋赞 FOO Moo Tan Peter	行长兼首席执行官 President and Chief Executive Officer (CEO)	男 Male	1962	2016 年 12 月 Dec 2016	新加坡国立大学房地产管理学士荣誉学位 Bachelor of Science, Estate Management, Honours National University of Singapore 特许金融分析师 Chartered Financial Analyst	33
杨瑞琪 YANG Rui Qi Mark	副行长 Alternate Country CEO 兼任环球金融部主管 Head, Global Markets	男 Male	1973	2020 年 10 月 Oct 2020 2016 年 10 月 Oct 2016	澳大利亚墨尔本大学应用金融硕士 Master of Applied Finance The University of Melbourne, Australia	19
刘可 LIU Ke Jenny	首席风险控制官 Chief Risk Officer	女 Female	1970	2016 年 1 月 Jan 2016	新加坡南洋理工大学工商管理硕士 Master of Business Administration Nanyang Technological University, Singapore	25
卢绍康 LO Siu-Hong Rodney	渠道及数字化部主管 Head, Channels and Digitalisation	男 Male	1967	2014 年 6 月 Jun 2014	乔治华盛顿大学 项目领导、管理及沟通；项目经理的合同管理课程 Project Leadership, Management and Communications Contracting for Project Managers The George Washington University, USA	27
陈垙荣 TAN Kong Weng Steven	首席技术官 Chief Information Officer	男 Male	1976	2016 年 6 月 Jun 2016	新加坡国立大学工商管理学士荣誉学位 Bachelor of Business Administration, Honours National University of Singapore	19
朱轩 ZHU Xuan Brian	首席财务官 Chief Financial Officer	男 Male	1980	2018 年 7 月 Jul 2018	复旦大学会计硕士 Master of Professional Accounting Fudan University	18
郑濬 ZHENG Jun Adaline	批发银行部主管 Head, Wholesales Banking	女 Female	1980	2018 年 2 月 Feb 2018	上海交通大学国际金融学士 Bachelor of International Finance Shanghai Jiao Tong University	18
辛韬 XIN Tao Cynthia	企业银行部主管 Head, Corporate Banking	女 Female	1981	2020 年 1 月 Jan 2020	英国诺丁汉大学经济学硕士 Master of Science in Economics University of Nottingham, UK	14
黄莹 HUANG Ying Christina	商业银行部 非南区主管 Head, Commercial Banking - Non-South China	女 Female	1972	2018 年 4 月 Apr 2018	英国加的夫大学商学院国际经济、金融与银行学硕士 Master of Science in International Economics Banking and Finance Cardiff University, UK	26
袁泉 YUAN Quan Albert	交易银行业务部主管 Head, Transaction Banking	男 Male	1976	2018 年 5 月 May 2018	日本立教大学经济学硕士 Master of Economics Rikkyo University, Japan	17

姓名 Name	职务 Position	性别 Gender	出生年份 Year of Birth	任期起始 Assignment Commencement	最高学历 Highest Academic Degree	相关经验年限 Relevant Years of Experience
张晓 ZHANG Xiao Andy	跨国企业银行部主管 Head, Multinational Corporate 兼任上海分行行长 General Manager of Shanghai Branch	男 Male	1971	2014 年 9 月 Sep 2014 2018 年 12 月 Dec 2018	上海财经大学 - 美国韦伯斯特大学工商管理硕士 Master of Business Administration Shanghai University of Finance and Economics and Webster University	27
林培丰 LIM Pei Hong Winston	个人金融服务部主管 Head, Personal Financial Services	男 Male	1975	2015 年 10 月 Oct 2015	新加坡南洋理工大学会计学士荣誉学位 Bachelor of Accountancy, Honours Nanyang Technological University, Singapore	19
郑伟仁 TEH Wee Jin	企业银行信贷部主管 Head, Corporate Credit	男 Male	1958	2008 年 9 月 Sep 2008	新西兰大学商学士 Bachelor of Commerce University of Otago, New Zealand	39
杨健顺 YEOH Kian Soon Benedict	商业银行信贷部主管 Head, Commercial Credit	男 Male	1970	2014 年 7 月 Jul 2014	美国卡耐基梅隆大学理学学士 Bachelor of Science Carnegie Mellon University, USA	25
洪晓燕 HONG Xiao Yan Amy	人力资源部主管 Head, Human Resources	女 Female	1977	2007 年 12 月 Dec 2007	复旦大学工商管理硕士 Master of Business Administration Fudan University	23
张飒 ZHANG Sa Sarah	内部审计部主管 Head, Internal Audit	女 Female	1972	2016 年 1 月 Jan 2016	美国纽约州立水牛城大学工商管理硕士 Master of Corporate Finance and Accounting State University of New York at Buffalo, USA	27
王媛 WANG Yuan Eliza	法律与秘书部主管 Head, Legal and Secretariat	女 Female	1974	2007 年 12 月 Dec 2007	复旦大学工商管理硕士 Master of Business Administration Fudan University	24
熊大永 XIONG Da Yong	合规部主管 Head, Compliance	男 Male	1970	2017 年 8 月 Aug 2017	复旦大学金融学博士 Doctor of Finance Fudan University	17
付玥 FU Yue Sabrina	策略通讯与品牌部 Head, Strategic Communications and Brand	女 Female	1977	2011 年 5 月 May 2011	英国利兹大学国际市场管理学硕士 Master of Science in International Marketing Management University of Leeds, UK	20
林联坚 LIM Lian Kian	北京分行行长 General Manager of Beijing Branch	男 Male	1973	2018 年 7 月 Jul 2018	美国南阿拉巴马州大学理学士 Bachelor of Science University of South Alabama, USA	24
盛天有 SHING Tin Yau Gordon	深圳分行行长 General Manager of Shenzhen Branch 兼任商业银行部南区主管 Head, Commercial Banking - South China	男 Male	1970	2019 年 8 月 Aug 2019 2019 年 3 月 Mar 2019	香港理工大学中国商贸管理理学硕士 Master of Science in China Business Studies Hong Kong Polytechnic University	26

姓名 Name	职务 Position	性别 Gender	出生年份 Year of Birth	任期起始 Assignment Commencement	最高学历 Highest Academic Degree	相关经验年限 Relevant Years of Experience
范南鸿 FAN Nan Hong Frank	广州分行行长 General Manager of Guangzhou Branch	男 Male	1976	2018 年 4 月 Apr 2018	香港浸会大学工商管理硕士 Master of Business Administration Hong Kong Baptist University	24
陈亦昕 CHEN Yi-Hsi Lisa	苏州分行行长 General Manager of Suzhou Branch	女 Female	1963	2020 年 5 月 May 2020	美国南伊利诺伊大学卡本代尔分校工商管理硕士 Master of Business Administration South Illinois University, Carbondale, USA	34
缑微 GOU Wei Helen	沈阳分行行长 General Manager of Shenyang Branch	女 Female	1977	2020 年 8 月 Aug 2020	辽宁大学经济学学士及法学学士 Bachelor of Economics and Laws Liaoning University	19
胡维 HU Wei Tony	成都分行行长 General Manager of Chengdu Branch	男 Male	1978	2018 年 12 月 Dec 2018	法国国立科学技术与管理学院工商管理硕士 Master of Business Administration Conservatoire National des Arts et Métiers, France	20
周晓舟 ZHOU Xiao Zhou Alan	天津分行行长 General Manager of Tianjin Branch	男 Male	1982	2020 年 4 月 Apr 2020	英国赫特福德大学会计金融学士 Bachelor of Accounting and Finance University of Hertfordshire, UK	13
叶艳 YE Yan Beicy	杭州分行行长 General Manager of Hangzhou Branch	女 Female	1971	2018 年 12 月 Dec 2018	哈尔滨工程大学电子工程学士 Bachelor of Electrical Engineer Harbin Engineering University	26
蔡福耀 CHUA Hock Yew Alexander	重庆分行行长 General Manager of Chongqing Branch	男 Male	1972	2018 年 1 月 Jan 2018	加拿大多伦多大学经济学学士荣誉学位 Bachelor of Commerce, Honours University of Toronto, Canada	23
蔡炜玲 CAI Wei Ling Cissy	厦门分行行长 General Manager of Xiamen Branch	女 Female	1981	2020 年 7 月 Jul 2020	英国中兰开夏大学商务金融和国际商务硕士 Master of Business Finance and International Business University of Central Lancashire, UK	14
邵一宁 SHAO Yi Ning	昆明分行行长 General Manager of Kunming Branch	女 Female	1983	2020 年 6 月 Jun 2020	云南财经大学市场学学士 Bachelor of Marketing Yunnan University of Finance and Economics	14
苏润馨 SOO June Hsing June	中山分行行长 General Manager of Zhongshan Branch	女 Female	1975	2019 年 8 月 Aug 2019	国立台湾大学财务金融硕士 Master of Business Administration National Taiwan University	20
谢颖 XIE Ying Grace	上海自贸试验区支行行长 Branch Manager of Shanghai Pilot Free Trade Zone Sub-Branch	女 Female	1983	2020 年 8 月 Aug 2020	上海交通大学应用语言学硕士 Master of Applied Linguistics Shanghai Jiao Tong University	12
陈晓苓 CHEN Xiao Ling	上海徐家汇支行行长 Branch Manager of Xujiahui Sub-Branch	女 Female	1984	2018 年 6 月 Jun 2018	上海理工大学计算机科学与技术学士 Bachelor of Engineering (Science and Technology) The University of Shanghai for Science and Technology	12
杜艳 DU Yan Cherry	上海静安支行行长 Branch Manager of Jing'An Sub-Branch	女 Female	1975	2016 年 5 月 May 2016	比利时联合商学院高级工商管理硕士 Master of Business Administration United Business Institutes, Belgium	18

大华银行中国薪酬管理
Remuneration

薪酬政策与管理

大华银行中国薪酬政策的目标是提供具有市场竞争力的薪酬水平使得银行能够合理并较为恰当地吸引、保留和激励与本行组织文化、价值观相契合，与岗位胜任力相匹配的高素质人才。同时，该薪酬政策体现了本行将薪酬支付与银行的业绩、长期利益以及风险管控有效的结合。该薪酬政策适用于本行全体正式员工。

根据本行薪酬政策的规定，员工的薪酬水平主要与集团、员工所在的部门及个人的绩效考核结果相挂钩。绩效考核的目标设置则体现了本行对该部门及员工个人对于风险管控及长中短期绩效的要求和期望。此外，本行从事合规和风险管理部门员工的薪酬水平与其所监督的业务条线的绩效水平相独立。

本行可变薪酬包括绩效奖金以及限制型股票，该支付方式可以合理地将薪酬与本行的绩效以及与当前和未来的风险挂钩。根据中国银行保险监督管理委员会颁布的《商业银行稳健薪酬监管指引》，本行的高级管理人员以及对风险有重要影响岗位上的员工有部分可变薪酬将被递延支付。根据本行最新的薪酬递延框架，主要高级管理人员可变薪酬的递延比例为 50%，其他高级管理人员以及对风险有重要影响岗位上的员工可变薪酬的递延比例为 40%，该递延支付工具以限制型股票或递延奖金（如适用）的方式进行操作。

为了更好地发挥薪酬在银行治理中的积极作用，大华银行中国已成立了提名及薪酬委员会（以下简称“委员会”），该委员会由四名董事组成，其中委员会主席由独立董事担任。报告期内，委员会共召开会议 1 次。

Remuneration Policy and Management

The remuneration policy of UOB China aims to provide competitive remuneration package and ensure the bank is able to appropriately attract, retain and motivate high quality talents who not only fit the Bank's culture and share the same values but also meet the competencies the positions require. Meanwhile, the remuneration policy outlines how our remuneration entitlement links to the Bank's performance, long-term benefits and risk management. This remuneration policy applies to all of the full-time employees with the Bank.

According to the Bank's remuneration policy, the employee's salary is mainly linked to the individual performance, the Group's and function's performance. The performance target setting clearly shows the requirements and expectations of the Bank for risk management and long-term and short-term performance of the function and the individual. In addition, the compensation review of the employees who are taking compliance and risk management's roles is independent with the performance of the business lines they supervise.

The Bank's variable pay includes performance bonus and restricted shares, which links the staff variable pay to the Bank's performance and current and future risks. In line with the *Supervisory Guidelines on Sound Compensation in Commercial Banks* issued by China Banking and Insurance Regulatory Commission, senior management and employees whose roles have material impacts on the Bank's risk exposure would have a portion of their variable pay deferred. Under the Bank's latest deferral framework, the 50 per cent deferral rate will be applied to the variable pay for key senior managements whereas for other senior managements and employees whose roles have material impacts on the Bank's risk exposure, the 40 per cent deferral rate will be applied to the variable pay. This deferral will be in the form of deferred shares or deferred cash (where applicable).

To maintain sound corporate governance practices and an effective remuneration management, UOB China has established a Nominating and Remuneration Committee (NRC), which consists of four Board Directors. The chairman of NRC is an independent director. During the reporting period, the committee held one meeting in total.

董事、监事和高级管理人员薪酬

2020 年本行向提名及薪酬委员会成员支付的董事费总计为人民币 693,000 元，向监事支付的监事费总计为人民币 400,000 元。

截至 2020 年 12 月 31 日，本行共 35 名高级管理人员及对风险有重要影响岗位上的员工，在 2020 年我行对其支付的薪酬总额为人民币 93,751,552 元，其中固定薪酬总额为人民币 53,251,054 元，可变薪酬总额为人民币 40,500,498 元。

本行目前无递延薪酬、留存薪酬的显性调整和隐性调整。

Compensation for Board Directors, Supervisors and Senior Management

In 2020, the Bank paid a total of RMB693,000 directors' fees to the members of NRC, and paid a total of RMB400,000 supervisors' fees to the supervisors.

As of 31 December 2020, there are total 35 senior executives and material risk takers whose roles have material impacts on the Bank's risk exposure. The total compensation for these executives and material risk takers in 2020 was RMB93,751,552, including RMB53,251,054 fixed pay and RMB40,500,498 variable pay.

The Bank currently has no explicit and/or implicit adjustments to the deferred pay and/or remained pay.

公司治理
Corporate Governance

内部控制和内部审计情况
Internal Control and Internal Audit

内部控制

大华银行中国依据中国的政策法规和监管要求并结合大华银行集团的具体实践，逐步建立、完善适应银行业务发展的内部控制体系和制度，并确保其始终具备前瞻性和可实践性。

我行董事会通过定期召开会议及相关内部委员会讨论，审阅各项风险管理和分析报告、经营情况与预算执行情况报告和内部审计报告。同时，结合同业经验交流等多种形式，全面评估银行内部控制体系。

我行现行的内部控制体系和制度在改善内部控制环境方面体现了较好的完整性、合理性和有效性，包括但不限于增强风险识别、监测和评估能力、提高风险控制措施、完善信息交流与反馈机制、强化监督评价与纠正机制。该内控体系和制度能够对国家法律法规和银行规章制度的贯彻执行提供合理保证。

Internal Control

UOB China has a well-established internal control system that adheres strictly to local regulators' requirements and the Group's policies and guidelines. This provides a robust framework and systems that enable the Bank to set strategic and practical objectives to support its business development.

The Board assesses the Bank's internal control framework and systems through the review of risk management reports and analysis, operational and budget reports, internal audit reports tabled at regular meetings, discussions at various internal committees and from the exchange of insights with industry peers.

The integrity and effectiveness of the Bank's internal control system is a result of the continuous improvement on the internal control environment, including, but not limited to, strengthening risk identification/assessment, monitoring processes and risk mitigation techniques; and constantly reviewing communication/feedback as well as evaluation/correction mechanisms. The internal control framework and systems are able to provide a reasonable level of assurance on the implementation of legal statutes and regulations.

内部审计

我行设立了独立的审计监督机构——内部审计部。在职能层面，内部审计部直接向董事会下设的审计委员会和大华银行集团审计部报告工作；在行政层面，内部审计部向我行行长兼首席执行官汇报工作。

内部审计部的主要职责为通过提供独立及客观的内部审计服务和其他增值服务，协助董事会和管理层履行其法律和管理职责，旨在促进我行运营活动中内部控制和风险管理的合理性和有效性。内部审计部依据其系统的、严格的方法论，评估我行内部财务控制、运营和合规控制的充分性和有效性，同时改善我行风险管理、控制与治理流程的有效性，从而帮助我行实现其经营和管理目标。在集团审计部引领下，2020 年内部审计部持续利用更多的技术工具，如数据分析、自动化等提高审计效率和效果，积极与业务和支持部门合作增进对业务产品和流程的理解，争取更好为银行的转型和业务流程的完善提供意见和建议。

内部审计部遵照中国银行保险监督管理委员会颁布的《关于金融机构内部审计的监管要求》，以及国际内部审计师协会制定的《准则与指引》履行职责。每年度，内部审计部依据“风险导向”的审计方法制定审计计划和审计频率，并根据对被审计对象的固有风险、内控有效性的评估结果、管理层关注和监管热点确定审计项目的优先次序以及审计范围，审计内容覆盖总行和分支机构的业务发展和运营情况以及信息系统基础架构和应用程序的建设及运用情况等。该审计计划每年经过审计委员会审批后执行。

内部审计部根据经审计委员会批准的内部审计计划开展审计，同时按照监管部门、大华银行中国行长兼首席执行官、高级管理层或审计委员会的要求开展专项审计或检查，向相关管理层、行长兼首席执行官、审计委员会和董事会 (如适用) 汇报最终审计结果，并对重大审计发现提请关注。此外，内部审计部负责监督管理层针对内部审计、外部审计以及监管机构所提出的任何需整改事项所采取的后续行动的实施情况，对整改结果予以独立评价，并按季度向审计委员会和监管部门上报跟踪结果。

Internal Audit

Internal Audit is an independent function that reports functionally to the Audit Committee (AC) and Group Audit, while administratively reports to the President and Chief Executive Officer (CEO) of UOB China.

The primary role of Internal Audit is to assist the Board and management to discharge their legal and executive obligations by providing independent, objective assurance and value-added services to improve the Bank's operations. It helps the Bank to accomplish its objectives by having a systematic and disciplined approach to provide an independent assessment of the adequacy and effectiveness of the Bank's internal financial controls, operational and compliance controls, and to improve the effectiveness of risk management, control and governance processes. During 2020, as led by Group Audit, Internal Audit continuously leveraged more technology tools, e.g. Data Analytics, Automation, for improved effectiveness and efficiency in audit execution, proactively collaborated with business and support functions for deepened understanding of business products and processes, so as to better assist in the Bank's transformation and business process enhancement.

Internal Audit performs its function according to the *Internal Audit Guidelines for Financial Institutions* as governed by the China Banking and Insurance Regulatory Commission and Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors. Internal Audit adopts a risk-based prioritisation approach to develop its strategic audit plan to determine audit frequency. This approach also adopts a comprehensive assessment of inherent risks, controls, management concerns and regulatory hotspots. The audit scope covers all businesses, operations as well as the infrastructure and applications of systems across UOB China's headquarters and branches. The strategic audit plan is annually reviewed and approved by the AC prior to its implementation.

Internal Audit conducts audits in accordance with the internal audit plan approved by the AC, and carries out investigations or reviews that may be ad hoc requested by the regulator, the CEO, senior management or the AC. All internal audit reports are provided to relevant management, the CEO, the AC and the Board (where required) with significant issues highlighted. Internal Audit is responsible for closely monitoring and assessing the follow-up actions taken by the management on the issues raised by Internal Audit, external audit and regulators, with reporting to the AC and the regulator on quarterly basis.

风险管理
Risk Management

风险管理是业务战略中不可或缺的构成要素。我行的风险管理方法着重于确保连续的财务稳健性和对我行股东权益和相关方利益的保护，同时在快速变化的环境中敏捷地把握创造价值的商机。我们致力于保持高标准的公司治理、健全的风险管理原则和业务实践，以实现可持续的长期增长。我们不断努力实现最佳风险管理实践，以支持我们战略目标的实现。

2020 管理重点

2020 年我们继续致力于推广和建设理想的风险文化，将行为风险管理纳入我们的风险文化框架，并在全行范围内通过自上而下地层层强调和传达，加强了风险文化的沟通。为了评估各项风险文化举措的成效，我们开发了风险文化仪表盘并定期将监测结果上报董事会和高级管理层，并且在全行各部门开展了风险文化自我评估，和榜样学习、案例研讨等风险文化宣导。

我行积极推进基准利率转换的进程，通过各特别工作小组协作以及业务部门主导端到端实施工作：我行继续主动监测相关风险敞口、联络受影响的客户、重新审阅现有的合同、在和客户签订的新合同中增加后备条款和公平交易条款、优化银行的系统和流程，以及评估对账务、估值、税务和风险管理的影响。同时我们持续关注最新的进展情况以确保在对客户和银行都公平的情况下完成基准利率转换工作。

保持健全的风险文化

强健的风险文化对银行业务的长期可持续发展至关重要。具体而言，风险文化是指与风险意识、风险承担和风险管理相关的准则、态度和行为，以及影响风险决策的控制措施。大华银行风险文化深深植根于我行的价值观。强健的风险文化确保我们的决策和行动是在深思熟虑之后做出的，一言一行都以客户为中心，并且确保我们不仅着眼于眼前的短期收益。

大华银行的风险文化理念

在大华银行为客户和利益相关方创造长期价值的过程中，风险管理不可或缺。我们的风险文化基于以下四项原则：健全的风险治理，确保风控有法可依；平衡的风控原则，确保业务稳中求进；明确的职责分工，确保各方各司其责；有效的激励机制，确保管控始终如一。每一项原则都是基于大华银行特有的价值观。通过在整个业务分支中贯彻统一的风险文化，我们坚守对金融安全和稳定的承诺；坚持为客户呈现公平结果和恰如其分的支持；坚持可持续和审慎的经营方式；在诚信、商业道德和自律的基础上取得业绩成果。

Managing risk is an integral part of our business strategy. Our risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities in a fast changing environment. We are committed to maintaining high standards of corporate governance, sound risk management principles and business practices to achieve sustainable long-term growth. We continuously strive towards best risk management practices to support our strategic objectives.

2020 HIGHLIGHTS

In 2020 we continued our efforts to foster a robust risk culture within UOB. We incorporated conduct risk management into our risk culture framework and stepped up risk culture communication efforts bank-wide, with an emphasis on the Tone from the Top and Tone from Above. To gauge the results of the various risk culture initiatives, we implemented a risk culture dashboard to provide regular updates to the Board and senior management, and kicked off a self-assessment exercise for business and support units.

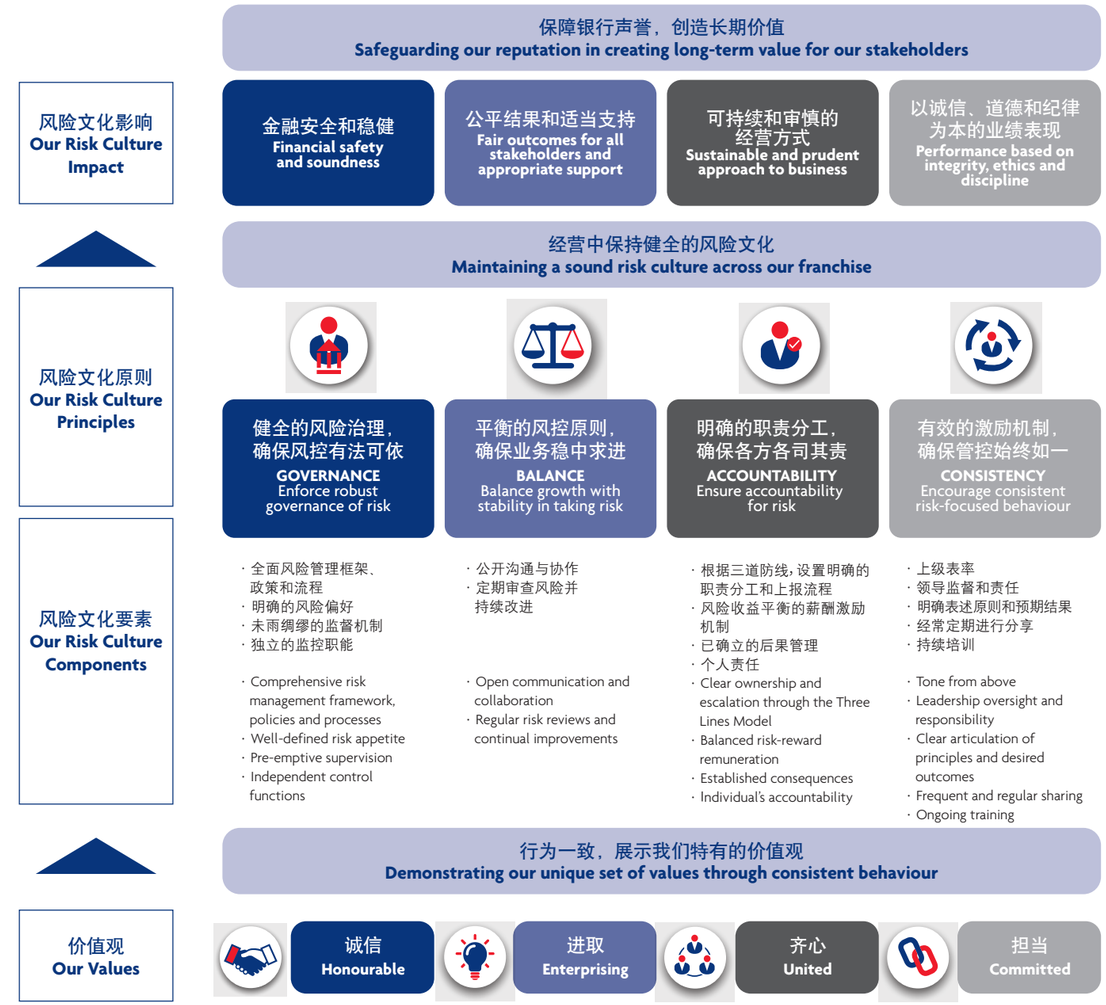
Intensify our Inter-Bank Offered Rate (IBOR) transition efforts with taskforces overseeing various aspects of the transition and business units leading end-to-end coordination. We continued to actively monitor our exposure, reached out to affected clients, reviewed existing contracts, incorporated fallback language and fair dealing notices into new contracts, enhanced our systems and processes and assessed implications to accounting, valuation, tax and risk management. We are keeping up with the latest developments to ensure a fair transition for both customers and the bank.

MAINTAINING A SOUND RISK CULTURE

A strong risk culture is vital to the long-term sustainability of the Bank's business franchise. Specifically, risk culture refers to the norms, attitudes and behaviours related to risk awareness, risk-taking and risk management, and controls that shape decisions on risks. At UOB, our risk culture is based on our values. A strong risk culture ensures that our decisions and actions are considered and focused on our stakeholders, and that we are not side-tracked by perceived short-term gains.

UOB's Risk Culture Statement

Managing risk is integral to how UOB creates long-term value for our customers and stakeholders. Our risk culture is built on four principles: enforcing robust risk governance; balancing growth with stability; ensuring accountability for all our risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every employee. Each of these principles is based on UOB's distinctive set of values that guides every action we take. In entrenching our risk culture further across our franchise, we uphold our commitment to financial safety and soundness; fair outcomes and appropriate support for our customers; sustainable and prudent approach to business and performance based on integrity, ethics and discipline.



我们的风险管理策略旨在融入我们的风险文化，以促进持续有效的风险发现，并有效地预留足够的资本以应对业务活动和外部因素引致的风险，并且高效地使用资本以控制风险。高级管理委员会在经董事会及其委员会批准的范围内管理风险。 我们制定了由政策、方法、工具和流程组成的管理框架，帮助我们识别、计量、监控和管理银行面临的重大风险。这使我们能够集中精力于银行业的基本理念，并为所有利益相关方创造长期价值。

Our risk management strategy is targeted at embedding our risk culture so as to facilitate ongoing effective risk discovery and to set aside adequate capital efficiently to cater for the risks arising from our business activities and external factors, and to use capital efficiently to address these risks. Risks are managed within levels established by the senior management committees and approved by the Board and its committees. We have put in place a set of frameworks, policies, methodologies, tools and processes that will help us to identify, to measure, to monitor and to manage material risks faced by the Bank. These enables us to focus our efforts on the fundamentals of banking and to create long-term value for all our stakeholders.

风险管理
Risk Management

风险治理

我行的风险治理框架、政策和偏好为银行风险管理活动提供了总体原则和指引。它们有助于资本管理、战略规划和预算编制以及绩效管理的关键决策，以确保风险这一维度得到适当和充分考虑。风险报告定期提交给管理层和董事会，以便他们了解银行的风险状况。

大华银行中国采纳了巴塞尔框架要求并遵守中国银行及保险业监督管理委员会 (CBIRC) 对商业银行的资本管理措施。我们继续采用谨慎和具有前瞻性的方法在不断演化的监管环境中寻求发展，强调在健全风险管理原则指导下取得可持续业务回报。

我行已采用内部资本充足评估程序 (ICAAP)，持续评估支持我们业务所需的资本金额。 我们定期审阅内部资本充足评估程序，以确保在考虑所有重大风险的情况下银行保持良好资本规模。我行通过开展压力测试确定在压力条件下的资本充足率。

我行的风险管理责任始于董事会对银行治理结构进行的监督，旨在确保银行的业务活动：

- 以安全有效的方式开展并符合高标准及健全的商业惯例；
- 符合我行整体业务战略和风险偏好；以及
- 受制于充分的风险管理和内部控制。

在这方面，执行委员会 (EXCO) 和董事会风险管理委员会 (BRMC) 协助董事会进行风险监督。董事会也对银行的整体风险偏好和维持的风险资本水平进行审阅。

在充分考虑风险和回报因素的前提下，由行长兼首席执行官（CEO）建立的各高级管理委员会负责协助进行业务决策。涉及的主要高级管理委员会包括管理委员会 (MC)，资产负债委员会 (ALCO)，信贷委员会 (ICCC)，操作风险管理委员会 (ORMC)，消费者权益保护委员会 (CRPC) 和风险与资本委员会 (RCC)。这些委员会还协助董事会就具体风险领域的管理。

高级管理层和高级管理委员会被授权对业务条线和／或宽泛的产品条线授予风险偏好限额。

RISK GOVERNANCE

Our risk frameworks, policies and appetite provide the overarching principles and guidance for the Bank's risk management activities. They guide our key decisions for capital management, strategic planning and budgeting, and performance management to ensure that the risk dimension is appropriately and sufficiently considered. Risk reports are regularly submitted to management and the Board to keep them apprised of the Bank's risk profile.

UOB China has adopted the Basel Framework and observes capital management measures on commercial banks by China Banking and Insurance Regulatory Commission (CBIRC). We continue to adopt a prudent and proactive approach in navigating the evolving regulatory landscape, with emphasis on sound risk management principles in delivering sustainable returns.

We have adopted Internal Capital Adequacy Assessment Process (ICAAP) to assess on an ongoing basis the amount of capital necessary to support our activities. We review the ICAAP periodically to ensure that the Bank remains well-capitalised after considering all material risks. Stress testing is conducted to determine capital adequacy under stressed conditions.

UOB China's responsibility for risk management starts at the top with our Board overseeing a governance structure that is designed to ensure that the Bank's business activities are:

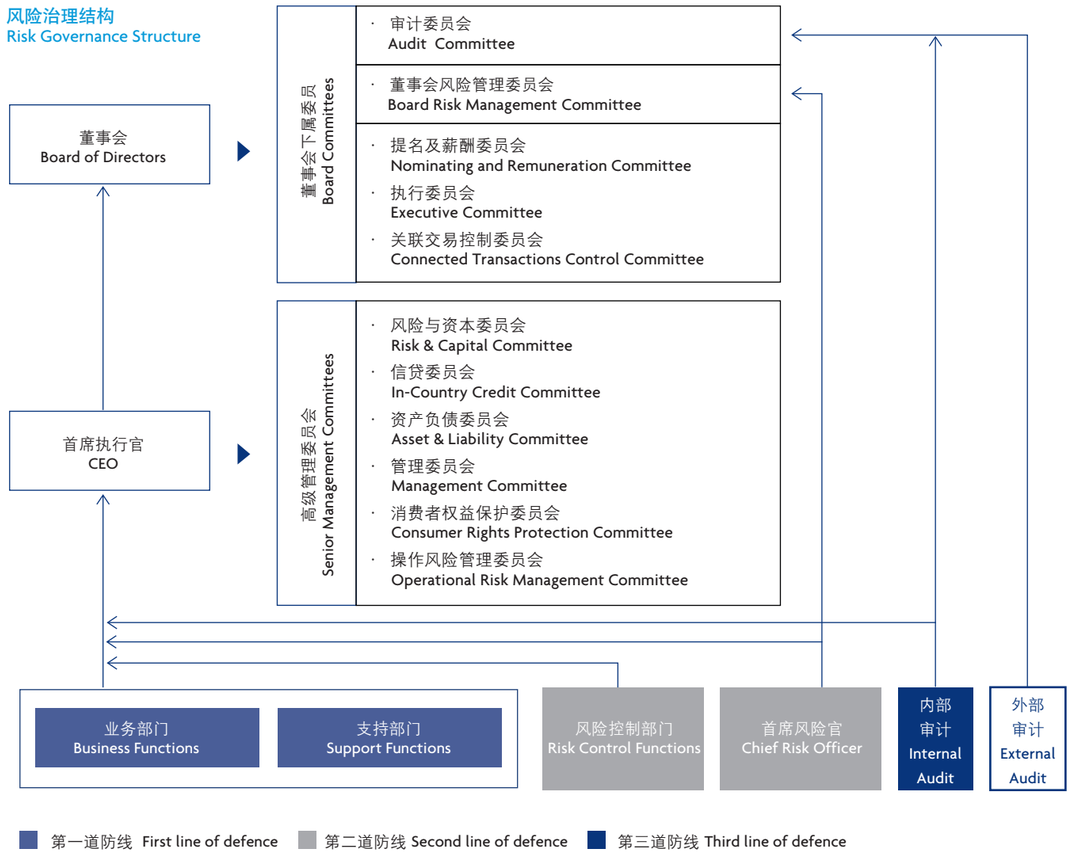
- conducted in a safe and sound manner and in line with the highest standards of professionalism;
- consistent with the Bank's overall business strategy and risk appetite; and
- subjected to adequate risk management and internal controls.

In this regard, the Board is assisted by the Executive Committee (EXCO) and Board Risk Management Committee (BRMC) in the oversight of risks. The Board also reviews the overall risk appetite and level of risk capital to maintain for the Bank.

The Chief Executive Officer (CEO) has established senior management committees to assist in making business decisions with due consideration to risks and returns. The main senior management committees involved in this are the Management Committee (MC), Asset and Liability Committee (ALCO), In-Country Credit Committee (ICCC), Operational Risk Management Committee (ORMC), Consumer Rights Protection Committee (CRPC) and the Risk and Capital Committee (RCC). These committees also assist the Board committees in specific risk areas.

Senior management and the senior management committees are authorised to delegate risk appetite limits by business lines and/or broad product lines.

风险治理结构
Risk Governance Structure



风险管理也是银行内每个员工的责任。风险意识和职责通过一个既定的框架嵌入到我们的企业文化中，确保对整个银行和各种类型的风险得到有效管理。这是通过如下所示的“三道防线”组织控制结构实现的：

第一道防线 - 风险所有者。各业务及业务支持部门应对由于自身业务活动产生的风险承担首要责任，实施并执行有效的风险管理控制措施。这包括充分的管理及监督控制以确保合规，同时对控制失效、流程缺陷及非预期的突发事件引起关注并作相应的报告。

Risk management is the responsibility of every employee within the Bank. We strive to instill awareness in our employees of the risks created by our actions and be accountable for the consequences of those actions. We have an established framework to ensure appropriate oversight, accountability and management of all risk types encountered in the course of our business. Our organisational control structure provides the Three Lines model as follows:

First line – The Risk Owner: The business and business support functions have primary responsibility for implementing and executing effective controls for the management of risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with approved risk policies, appetite, limits and controls and to highlight control breakdowns, inadequacy of processes and unexpected risk events.

风险管理
Risk Management

第二道防线 - 风险监督：风险控制监督部门（风险管理部及合规部）和首席风险官为第二道防线，协助银行实现平衡增长和稳定的发展策略，制定风险政策、框架、风险偏好和限额，而业务部门在此范围内进行业务操作。风险控制监督部门也负责对银行整体风险概况进行独立的评审及监控，并向相关的高级管理委员会报告显著薄弱环节及风险问题。

风险控制监督部门具有的独立性保证了必要的查核和平衡。

第三道防线 - 独立审计：我行的内部审计对第一道防线和第二道防线在内的所有方面执行风险导向型审计，向行长兼首席执行官、审计委员会（AC）及董事会独立提供对风险管理及控制结构、政策、框架、系统和流程的充分性和有效性的保障。

风险偏好

大华银行中国已经建立了风险偏好框架，确定银行力求实现业务目标过程中能够并且愿意承担的风险总量。 建立风险偏好框架的目的不是为了限制承担风险，而是确保银行的风险状况保持在明确界定和可容忍的范围内。该框架是根据以下主要标准制定的：

- 与相应利益相关方的相关性，具有适当的细分级别；
- 实用、一致和易于沟通和实施的指标；
- 与我行业务战略的关键要素保持一致；
- 可分析证明和可衡量的指标。

风险偏好定义了关键领域的适当阈值和限额，包括但不限于信贷风险、国别风险、市场风险、流动性风险、操作风险、信息科技风险和声誉风险。我们承受风险的方式是聚焦于被充分了解且具有完备风险管理能力的各项业务。通过这种方法，我们的目标是尽量控制盈余波动和集中度风险，确保银行良好的信用评级、充足的资本和稳定的资金来源得到保持。这使我们能够在不断变化的经济条件和周期中，成为我们客户的坚定的合作伙伴。

我行的风险偏好框架和风险偏好每年定期更新并由董事会批准通过。银行管理层负责定期将风险概况和风险偏好限额的监测情况上报董事会及董事会风险管理委员会知悉。

Second line – Risk Oversight: The risk and control oversight functions (Risk Management and Compliance Function), and the Chief Risk Officer (CRO) provide the Second line, support the Bank's strategy of balancing growth with stability by establishing risk policies, frameworks, risk appetite and limits within which the business functions must operate. They are also responsible for the independent review and monitoring of the Bank's risk profile and highlight any significant vulnerabilities and risk issues to the respective management committees.

The independence of risk and control oversight functions from business functions ensures the necessary checks and balances.

Third line – Independent Audit: The Bank's internal auditors conduct risk-based audits covering all aspects of the First and Second lines to provide independent assurance to the CEO, Audit Committee (AC) and the Board, on the adequacy and effectiveness of the risk management and control structure, policies, frameworks, systems and processes.

RISK APPETITE

UOB China has established a risk appetite framework to define the amount of risk we are able and willing to take in pursuit of our business objectives. It ensures that the Bank's risk profile remains within well-defined and tolerable boundaries. The framework was formulated based on the following key criteria:

- alignment to the Bank's key business strategy;
- relevance to respective stakeholders, with appropriate levels of granularity;
- practical, consistent and easy-to-understand metrics for communication and implementation; and
- analytically-substantiated and measurable metrics.

The risk appetite defines suitable thresholds and limits across key areas of credit risk, country risk, market risk, liquidity risk, operational risk, technology risk and reputational risk. Our risk-taking approach is focused on businesses which we understand and whose risk we are well-equipped to manage. This approach helps us to minimise earnings volatility and concentration risk, and ensures that our high credit ratings, strong capital and stable funding base remain intact. This way, we will remain a steadfast partner of our customers through changing economic conditions and cycles.

UOB China's risk appetite framework and risk appetite are reviewed and approved annually by the Board. Management monitors and reports the risk profiles and compliance with the risk appetite to the Board and BRMC on a regular basis.

重大风险

大华银行中国的业务战略、产品、客户组合和经营环境使我们面临金融和非金融风险。识别和监控重大风险是本行风险管理方法的组成部分。它促使我们能够对整个银行进行适当的评估并积极采取缓释措施降低这些风险。下表列举了可能影响银行战略目标实现的重大风险，各重大风险的具体内容请参考后续章节：

MATERIAL RISKS

UOB China's business strategies, products, customer profiles and operating environment expose us to a number of financial and non-financial risks. Identifying and monitoring key risks are integral to the Bank's approach to risk management. It enables us to make proper assessment and to mitigate these risks proactively across the Bank. The table below lists the key risks which could impact the achievement of the Bank's strategic objectives. Details of these key risks can be found in the following pages.

重大风险	定义	风险管控
信贷风险 Credit Risk	信贷风险是由于借款人或交易对手无法履行到期的金融或偿付义务而引致的损失风险。 The risk of loss arising from any failure by a borrower or counterparty to meet its financial obligations when such obligations are due.	本行制定了信贷风险管理框架、政策、风险模型和风险限额进行风险管控。 Through the Bank's credit risk management framework, policies, probability of default/loss given default/exposure at default/portfolio models and limits.
市场风险 Market Risk	市场风险指由于相关资产的市场价格变动（例如利率，汇率，股票价格，商品价格和信贷息差的变化）给银行造成损失的风险。也包括银行账户中的利率风险，这是由于利率环境变化而导致的潜在资本损失或收益减少。 The risk of loss from movements in the market rates or prices (such as changes in interest rates, foreign exchange rates, equity prices, commodity prices and credit spreads) of the underlying asset. It includes interest rate risk in the banking book which is the potential loss of capital or reduction in earnings due to changes in interest rates environment.	本行制定了市场风险管理框架、政策、风险价值模型和风险限额进行风险管控。制定了资产负债风险管理框架、银行账户利率风险管理政策和风险限额进行银行账户利率风险管控。 Through the Bank's market risk management framework, policies, Value-at-Risk models and limits. Interest risk in the banking book is managed through the Bank's balance sheet risk management framework and interest rate risk in the banking book management policies and limits.
流动性风险 Liquidity Risk	流动性风险是指银行无法获得充足资金或无法以合理成本获得充足资金以应对资产增长或到期债务支付的风险。 The risk that arises from the Bank's inability to meet its obligations or fund increases in assets as they fall due.	本行制定了资产负债风险管理框架进行风险管控，包含各项政策和风险限额。 Through the Bank's balance sheet risk management framework, liquidity risk management policies, ratios and limits.
操作风险 Operational Risk	操作风险是指由不完善或有问题的内部程序、员工和信息科技系统，以及外部事件所造成损失的风险。操作风险涵盖银行营运风险、欺诈风险、法律风险、监管合规风险、声誉风险、外包风险与信息科技风险， 但不包括战略风险和业务风险。 The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Potential loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact the Bank's creditability and/or ability to transact, to maintain liquidity and/or to obtain new business. This includes banking operations risk, fraud risk, legal risk, outsourcing risk, regulatory compliance risk, reputational risk and technology risk but excludes strategic and business risks.	本行制定了操作风险管理框架，政策、管理工具进行操作风险管控，包括风险识别和控制自我评估、关键操作风险指标、操作风险事件报告、管理风险意识和情景分析。 Through the respective risk management frameworks, policies, and operational risk management programmes including Key Risk and Control Self-Assessments, Key Operational Risk Indicators, Incident Reporting, Management Risk Awareness and Scenario Analysis.

重大风险	定义	风险管控
行为风险 Conduct Risk	行为风险是由于员工行为或行动不当而导致对客户产生不公平的结果、对市场诚信产生的负面影响以及其他损害集团声誉的问题。这也包含监督主管未合理管理其员工行为问题或未及时上报行为失当的失职情况。 The risk of improper employee behaviour or action that results in unfair stakeholder outcomes, negative impact on market integrity and other issues that damage the reputation of the Group.	通过利用操作风险管理、内部欺诈管理、举报、员工纪律、个人问责、行为守则、薪酬、公平交易和反洗钱方面的框架、政策和程序多种方法进行管控。 Through a multi-faceted approach leveraging on the frameworks, policies and procedures in operational risk management, internal fraud management, whistle-blowing, employee discipline, individual accountability, code of conduct, remuneration, Fair Dealing, and anti-money laundering.
策略和 业务风险 Strategic and Business Risk	策略风险指由于不利的战略决策，决策执行不当或对行业，经济或科技变化缺乏响应而对收益，资本或声誉造成的当前或预期的负面影响。 业务风险指由于业务参数的变化，例如业务量，利润和成本的变化而对收益或资本产生不利影响。 Strategic risk refers to the current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes. Business risk refers to the adverse impact on earnings or capital arising from changes in business parameters such as volumes, margins and costs.	根据整体风险治理框架进行策略风险管控，并由高级管理层委员会负责监督。 Through overall risk governance framework and oversight by senior management committees.
模型风险 Model Risk	模型风险指由于以下原因所引起的风险： • 使用无法准确评估市场价格的模型，或不是市场主流的模型（如定价模型）； • 无法准确地估计未来损失的可能性或大小（如风险度量模型）。 This is the risk arising from: • the use of inappropriate model which cannot accurately evaluate market prices, or which is not a mainstream model in the market (such as pricing models); or • inaccurately estimating the probability or magnitude of future losses (such as risk measurement models) and the use of those estimates.	通过各项重大风险类型下的定量模型管理要求进行管理。 Managed under the respective material risk types for which there is a quantitative model.
环境、社会及治理风险 Environmental, Social and Governance Risk	环境、社会及治理风险是指由声誉损失或环境、社会或治理（ESG）问题引致的损失或非财务风险。ESG 风险不仅可由对客户的金融服务间接引起，也可以发端于银行自身的运营行为。 The risk of credit loss or non-financial risks, such as reputational damage, arising from environmental, social and governance (ESG) issues. While a key component of ESG risk arises indirectly from the financial services we provide to our customers, it can also result directly from our own operations.	本行制定了相关管理框架、政策和指引（包括负责任融资政策） 进行各项 ESG 风险的管控。 The different aspects of ESG risk are managed through the relevant frameworks, policies and guidelines in place, including our Responsible Financing Policy.

信贷风险

信贷风险是由于借款人或交易对手无法履行到期的金融或偿付义务而引致的损失风险。信贷风险是我行开展核心业务所面临的最大单一风险，通常源自对于零售、公司或者机构借款人的贷款业务或其他借贷相关承诺。资金和资本市场操作及投资业务同样也会使银行面临交易对手和发行人的信用风险。

我行采用全面的信贷风险评估方法并确保信贷风险管理成为企业风险管理的有机组成部分，完整的信贷风险管理框架下清晰地定义了信贷风险识别、计量和管理相关的政策和流程。我行持续监测运营环境，以识别新出现的风险，并制定适当的缓解措施。

信贷风险治理和组织

风险与资本委员会以及信贷委员会协助行长兼首席执行官和董事会层级委员会管理银行的整体信贷风险敞口，并商讨所有信贷相关的问题。其中，信贷委员会还负责在董事会设定的风险偏好和执行委员会授权的审批限额内批准对借款人和／或交易对手的信贷额度和敞口。风险与资本委员经会商批准信贷风险管理政策，并且承担审阅和评估银行信贷组合和信贷风险状况的职责。

风险管理部下属信贷风险管理部负责制订全行性的信贷政策和指引，并专注于在审慎、一致和有效的信贷风险管理框架下促进业务发展。该部门负责信贷风险相关的报告、分析和管理，向银行相关的管理层委员会提交涵盖各业务部门的详实的信贷风险报告（涉及信贷组合行业、产品和国别风险等）。

风险政策和程序

我们建立了信贷政策和流程来管理以下关键领域的信贷风险：

CREDIT RISK

Credit risk is the risk of loss arising from any failure by a borrower or counterparty to meet its financial obligations when they are due. It is the single largest risk that we face in our core business as a commercial bank, arising primarily from loans and other lending-related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations and investments also expose the Bank to counterparty and issuer credit risks.

We adopt a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. Integral to the management of credit risk is a framework that clearly defines policies and processes relating to the identification, measurement and management of credit risk. We continually monitor the operating environment to identify emerging risks and to formulate appropriate mitigating actions.

Credit Risk Governance and Organisation

The RCC and ICCC support the CEO and board level committees in managing the Bank's overall credit risk exposures and serves as executive forum for discussions on all credit-related matters. Particularly, ICCC holds the responsibility of approving credit facilities and exposures to borrowers and/or counterparties of the Bank within the Risk Appetite Limit set by the Board and the discretionary limits delegated by the EXCO. RCC discusses and approves credit risk management policies, reviews and assesses the Bank's credit portfolios and credit risk profiles.

The Credit Risk Management Division under Risk Management Function develops bank-wide credit policies and guidelines and facilitates business development within a framework that results in prudent, consistent and efficient credit risk management. It is responsible for the reporting, analysis and management of credit risk to relevant management committees. The comprehensive credit risk reports cover business segments at the overall portfolio level by various dimensions including industry, product and country.

Credit Risk Policies and Processes

We have established credit policies and processes to manage credit risk in the following key areas:

独立的信贷批准

为保持信贷审批程序的健全和独立性，我行的信贷业务发起与审批职能相分离。信贷审批授权根据审批官的经验、资历和工作记录予以委任，所有审批官接受信贷政策和信贷接纳标准的指导。信贷政策和信贷接纳标准将周期性进行审阅和必要更新，以确保同银行发展策略和业务环境的连续性和适用性。

内部评级系统

我行采用内部评级模型来支持信贷风险评估并按照评级对信贷敞口进行归类。内部评级的使用贯穿于信贷审批、信贷复审和监测、信贷压力测试、限额设定、定价和催收等领域。相关模型在运用前须通过独立的验证，以确保它们符合需要。为了持续监测评级模型的可靠性，所有模型须由其拥有部门进行年度审阅，以确保所选取的风险因素和假设继续与相应的信贷组合保持适用性。

交易对手信用风险

与贷款业务在其合约期限内风险敞口按名义金额计量不同，交易对手信用风险敞口随市场变动因素而波动。我行的交易对手信用风险的计量是将当前盯市价值加上反映潜在风险暴露（PFE）的附加因子（add-on）。潜在风险暴露因子是对交易存续期内风险暴露上限的估计，被用于外汇／衍生品交易的限额设立及内部风险管理。

外汇、衍生品和证券融资交易的风险敞口通过签订国际掉期及衍生工具协会（ISDA）主协议或中国银行间市场金融衍生产品交易主协议（NAFMII）得到缓释。此类安排允许在发生违约事件时以净额结算方式平盘未了结的交易，从而将我行的风险敞口降到最低。我行还建立了管控对手方错向风险（Wrong Way Risk）的政策，以管理交易对手方信贷敞口同其违约风险呈现正相关的情形。

此外，衍生品交易也可通过中央交易对手方进行清算，并在可能情况下通过多边净额结算和每日保证金调整进一步减少交易对手方的信贷敞口。

Credit Approval Process

Credit origination and approval functions are segregated to maintain the independence and integrity of the credit approval process. Credit approval authority is delegated to officers based on their experience, seniority and track record. All credit approval officers are guided by credit policies and credit acceptance guidelines which are reviewed periodically to ensure their continued relevance to the Bank's business strategy and the business environment.

Internal Rating System

The Bank employs internal rating models to support the assessment of credit risk and the assignment of exposures to rating grades or pools. Internal ratings are used pervasively by the Bank in the areas of credit approval, credit review and monitoring, credit stress-testing, limits setting, pricing and collections. The models are independently validated before they are implemented to ensure they are fit for purpose. The robustness of these rating models is monitored on an ongoing basis, and all models are subject to annual reviews conducted by model owners to ascertain that the chosen risk factors and assumptions continue to remain relevant for the respective portfolios.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for potential future exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX) / derivative transaction and is used for limit-setting and internal risk management.

Exposures arising from FX, derivatives and securities financing transactions are typically mitigated through agreements such as the International Swaps and Derivatives Association (ISDA) Master Agreements, and the National Association of Financial Market Institutional Investors (NAFMII) Agreement. Such agreements help to minimise credit exposure by allowing us to offset what we owe to counterparty against what is due from that counterparty in the event of a default. We have also established policies and processes to manage wrong-way risk, i.e. where the counterparty credit exposure is positively correlated with its default risk.

In addition, derivative transactions are cleared through Central Counterparties, where possible, to reduce counterparty credit exposure further through multilateral netting and the daily margining process.

信贷集中度风险

信贷集中度风险可能源于单笔的大额信贷敞口或互相关联的多笔敞口。该类风险通过设定不同种类的限额进行管理，包括集团、特定组合、借款人、行业和国别等，通常限定为银行资本额的一定百分比。我行通过稳健的信贷接纳标准、授信结构和监测流程管理信贷风险敞口。我行积极地降低信贷资产组合可能的集中度风险，目前信贷资产投放主要集中在国内。

信贷压力测试

信贷压力测试是信贷资产组合管理的一个重要组成部分。它包括识别可能对我行信贷风险产生不利影响的事件或未来经济状况变化，以及评估我行在压力情景中管理金融资源的能力。与此同时，我行亦会根据监管要求的压力情景和实验参数，对指定的贷款组合实施信贷压力测试或敏感性分析，以评估压力情况下的贷款质量和资本状况。

信贷风险缓释

我行的潜在信贷损失可以通过一系列的增信手段如抵押品、衍生的交易安排、担保和净额结算等起到风险缓释目的。作为一项基本信贷原则，我行不允许仅凭建立抵押安排即给予客户授信，所有授信必须基于对借款人信用水平、还款来源和偿付能力的综合考量。

尽可能地获取抵押品是作为风险缓释的一种手段，抵押品的价值会被定期监控。价值评估频度则取决于抵押品的种类、可变现性和价值波动程度。抵押品多为房地产，同时也可接受现金、有价证券、设备、存货和应收款项等。抵押品集中度受相关政策和流程监控。抵押品的市场价值会作适当的扣减，以反映该抵押品的质量、价格波动和可变现性等基本质素。

当向中小型企业提供信贷支持时，通常要求客户的主要股东或董事提供个人担保以显示并确保其对借款人的承诺和支持。当客户的信用可靠程度不足以支撑授信时通常会要求公司担保。

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. We manage such risks by setting exposure limits on borrowers, obligor groups, portfolios, industries and countries, generally expressed as a percentage of the Bank's eligible capital base. We manage our credit risk exposures through a robust credit underwriting, structuring and monitoring process. While we proactively minimise undue concentration of exposure in our portfolio, our credit portfolio remains concentrated in China.

Credit Stress Test

Credit stress-testing is a core component of our credit portfolio management process. It involves identifying possible events or future changes in economic conditions that may have unfavorable effects on the Bank's credit exposures, and assessing the Bank's ability to manage its financial resources through adverse circumstances. Likewise, business credit stress test or sensitivity analysis are also conducted to assess designated loan portfolio's quality and capital impact under the stress scenario and test parameters prescribed by the Regulator.

Credit Risk Mitigation

Our potential credit losses are mitigated through a variety of instruments such as collateral, derivatives, guarantees and netting arrangements. The Bank would generally not grant credit facilities solely on the basis of the collateral provided. All requests for credit facilities are assessed based on the credit standing, source of repayment and debt servicing ability of the borrower.

The Bank takes collateral whenever possible to mitigate the credit risk assumed. The value of the collateral is monitored periodically and the frequency of valuation depends on the type, liquidity and volatility of the collateral value. The collaterals are mostly in the form of properties. Cash, marketable securities, equipment, inventories and receivables may also be accepted. We have policies and processes to monitor collateral concentration. Appropriate haircuts that reflect the underlying nature of the collaterals, quality, volatility and liquidity would be applied to the market value of collaterals as appropriate.

When extending credit facilities to small- and medium-sized enterprises (SMEs), we often take personal guarantees to secure the moral commitment from the principal shareholders and directors. Corporate guarantees are often obtained when the borrower's creditworthiness is not sufficient to justify an extension of credit.

信贷监控和应对管理

银行定期监测和分析信贷敞口、信贷组合表现和可能影响整体信用水平的新显现的风险。董事会和高级管理层通过各类内部风险报告获得信贷风险趋势的更新情况。我行还建立了信贷早期预警机制，由业务部门向高级管理层上报发生信贷质量下降客户的情况，以便商讨应对策略并采取行动。

逾期账户管理

我行密切监控逾期账户，并以此作为信贷质量的一个重要指示标志。当客户未能按时还本和／或付息时，相应账户即构成逾期。所有逾期账户包括循环授信的信用额度超限都将由业务部门和风险管理部门按规定程序进行密切监控和管理。当认为必要时，此类账户的信贷复审间隔将被缩短。

贷款分类、损失准备和不良贷款核销

我行依据借款人以正常经营收入归还信贷的能力对信贷资产组合进行分类，并设立独立的信贷复审职能以强化信贷风险分类的合理性。

所有对客户的贷款和垫付款项按照银保监会的指引要求被分为“正常”、“关注”和“不良”贷款，其中不良贷款被进一步分为“次级”、“可疑”或“损失”类。任何逾期或循环授信项下发生额度超限达到 90 天以上的账户将被自动归为“不良”类。另外，任何因显现不足并可能对按目前合约还款产生负面影响的账户可被归为“不良”类。会计处理上对于信贷损失的定义同监管定义总体上一致。

提高不良类账户的分类至“正常”或“关注”时，需以借款人的还款能力、现金流和财务状况的全面评估作为支持依据。银行应确信一旦被解除不良分类后，该账户将不会在短期内再次被降级。

当借款人财务状况恶化或已无力按原定的计划还款，银行会考虑对贷款进行重组（通常是做出非商业考量的安排）。

重组贷款须被划归为“不良”类，并根据银行基于重组条款对借款人的财务状况和还款能力的评估结果给予适当的信贷分类评级。

Credit Monitoring and Remedial Management

We regularly monitor credit exposures, portfolio performance and emerging risks that may impact our credit risk profile. The Board and senior management are updated on credit trends through internal risk reports. An early alert process has also been put in place whereby vulnerable accounts are escalated by the business units to senior management for discussion on account strategy and remedial actions.

Delinquency Monitoring

We closely monitor the delinquency of borrowing accounts, a key indicator of credit quality. An account is considered delinquent when payment has not received by the payment due date. All delinquent accounts, including revolving credit facilities with limit excesses, are closely monitored and managed through a disciplined process by officers from business units and risk management function. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification, Provisioning and Write-Off

We classify our credit portfolios according to the borrower's ability to repay the credit facilities from their normal source of income. There is an independent credit review process to ensure the appropriateness of loan grading and classification.

All borrowing accounts are categorised into 'Pass', 'Special Mention' or 'Non-performing'. 'Non-performing' or impaired accounts are further sub-divided into 'Substandard', 'Doubtful' or 'Loss' in accordance with the guidelines of CBIRC. Any account which is delinquent (or in excess of the approval limit for a revolving credit facility) for more than 90 days will automatically be categorised automatically as 'Non-performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms may be categorised as 'Non-performing'. The accounting definition of impaired and the regulatory definition of default are generally aligned.

Upgrading and de-classification of a 'Non-performing' account to 'Pass' or 'Special Mention' status must be supported by a credit assessment of the repayment capability, cash flows and financial position of the borrower. We must also be satisfied that once the account is de-classified, the account is unlikely to be classified again in the near future.

A credit facility is restructured when a bank grants concessions (usually non-commercial) to a borrower because of a deterioration in the financial position of the borrower or the inability of the borrower to meet the original repayment schedule.

A restructured account is categorised as 'Non-performing' and placed on the appropriate classified grade based on our assessment of the financial condition of the borrower and the ability of the borrower to repay under the restructured terms.

贷款损失准备的计提严格按照银保监会指引并谨慎考量包括不良账户项下抵押品变现收入在内的不良信贷未来清收处置价值。当回收的前景被认为较差或是其它可能的还款来源均被追索受偿后，该账户才被准予核销。

特殊资产管理

特殊资产管理（SAM）职能由独立团队对银行的企业和个人住房贷款的不良资产组合进行重组、重整或清收。对不良账户进行主动管理的首要目标是尽量使这些账户恢复财务健康并转回相应业务部门进行管理，或决定退出该业务关系并最大限度地争取不良贷款的回收。

Loan loss provision is made in line with CBIRC guidelines after careful consideration of the future recovery value including liquidation of collateral of the non-performing account. A non-performing account is written off when the prospect of a recovery is considered poor or when all feasible avenues of recovery have been exhausted.

Special Asset Management

Special Asset Management are in place with independent units that respectively manage the restructuring, workout and recovery of Bank's corporate and retail mortgage non-performing portfolios. The primary objectives are to nurse non-performing accounts back to financial health whenever possible for transfer back to business unit for management; and to maximise recovery of such accounts that the Bank intends to exit.

贷款风险分类及不良贷款情况
Loans by Classification

贷款分类 Loans by Classification	人民币（百万元） Outstanding (RMB'm)	占比 (%)
正常 Pass	36,535	99.0%
关注 Special Mention	215	0.6%
次级 Substandard	38	0.1%
可疑 Doubtful	93	0.3%
损失 Loss	-	0.0%
合计 Total	**36,882**	**100%**

（贷款行业分布和区域分布信息请参见我行审计财务报告的相关注释部分）
(For "Loans by Industry Distribution and by Geographical Region", please refer to relevant note of the audited financial report.)

2020 年底，不良贷款合计人民币 1.311 亿元，占贷款总额比例为 0.36%。拨备覆盖率为 664.1%，贷款拨备率为 2.4%，分别高于 120.0% 及 1.5% 的最低监管要求。

As at 31 December 2020, total non-performing loans amounted to RMB131.1 million, representing 0.36 per cent of the Bank's total loans portfolio. Non-performing loan coverage ratio was 664.1 per cent and provision-to-loan ratio was 2.4 per cent, above the regulatory minimum requirement of 120.0 per cent and 1.5 per cent respectively.

风险管理
Risk Management

市场风险

市场风险是指由于相关资产的市场汇率或价格（例如利率，汇率，股票价格，商品价格和信贷利差）的变动给银行造成损失的风险。

市场风险由我行资产负债委员会通过每月例会定期审阅市场风险相关事务，并为市场风险管理提供指引。风险管理部下属的市场风险管理及监控部门和资产负债风险管理部门负责提交有关市场风险敞口的独立报告，供董事会风险管理委员会、风险与资本委员会和资产负债委员会审阅。

我行市场风险管理框架包含市场风险政策、程序、控制和适当的风险管理授权以及市场风险限额。我行采用的估值方法符合市场惯例，并且估值与风险模型得到独立验证。此外，推出新产品与服务前，会通过产品或服务开发流程确保包括市场风险在内的相关风险得到充分识别和监控管理。

我行开展交易账户业务的主要目标之一是提供以客户为中心的产品和服务，支持客户的业务和对冲需求。我行不断审阅和强化衍生产品风险管理，以确保合理控制业务复杂性。

我行市场风险偏好是考虑了银行整体要求及业务部门目标利润的平衡的结果，同时也将银行的资本状况考虑其中。从而保证即使在极端压力条件下，银行依旧保持资本充足。我行将市场风险偏好转化为风险限额并授权给业务部门管理，业务部门在限额下开展相关业务所承受的风险与其产生的利润相匹配。

我行市场风险偏好涵盖所有交易账户敞口和非交易账户的外汇敞口。我行市场风险主要源于代客交易行为，结构化产品挂钩的交易行为以及自营交易等交易组合中利率、汇率和商品价格的变化。

我行目前使用标准法计量监管要求下的市场风险资本，使用内部模型法计量和监控交易账户市场风险。

我行在内部市场风险管理中采用 97.5% 置信区间下测算日预期损失（ES）的历史模拟法。该方法认为诸如利率、汇率和商品价格等风险因子在未来的变动特征可以通过观察其历史数据得到。ES 是尾部损失分布的均值，认为通常计量结果大于某一置信区间点计量的潜在损失。

为弥补 ES 测量法的不足，我行借助压力测试及情景测试，找出银行在面对某些极端情景时可能出现的损失。这些测试为主动市场风险管理提供了早期预警信息，以应对可能的极端损失。

我行 2020 年 12 月 31 日的 ES 为人民币 1,778 万元。

MARKET RISK

Market risk refers to the risk of loss to the Bank from movements in the market rates or prices (such as changes in interest rates, FX rates, equity prices, commodity prices and credit spreads) of the underlying asset.

Market risk is governed by the ALCO, which meets monthly to review and provide directions on market risk matters. The Market Risk Management and Product Control (MRPC) and Balance Sheet Risk Management (BSRM) Divisions support the BRMC, RCC and ALCO with independent assessment of the market risk profile of the Bank.

The Bank's market risk framework comprises market risk policies, practices, and the control structure with appropriate delegation of authority and market risk limits. We employ valuation methodologies that are in line with sound market practices and validate valuation and risk models independently. In addition, the Product/Service Programme process ensures that different risks, including market risk issues, are identified and adequately addressed prior to launch.

One of the Bank's main objectives in undertaking trading activities is to provide customer-centric products and services to support our customers' business and hedging needs. We continually review and enhance our management of derivatives risks to ensure that the complexities of the business are appropriately controlled.

Our overall market risk appetite is balanced with targeted revenue at the Bank and business unit levels and takes into account the capital position of the Bank. This ensures that the Bank remains well-capitalised, even under stress conditions. The risk appetite is translated into risk limits that are delegated to business units. These risk limits have proportional returns that are commensurate with the risks taken.

Market risk appetite is provided for all trading exposure within the Bank and the Bank's non-trading FX exposures. The Bank is mainly exposed to market risk in its trading portfolios that arises from changes in interest rates, FX rates and commodity prices from the Bank's client-driven market making and product structuring activities as well as trading activities.

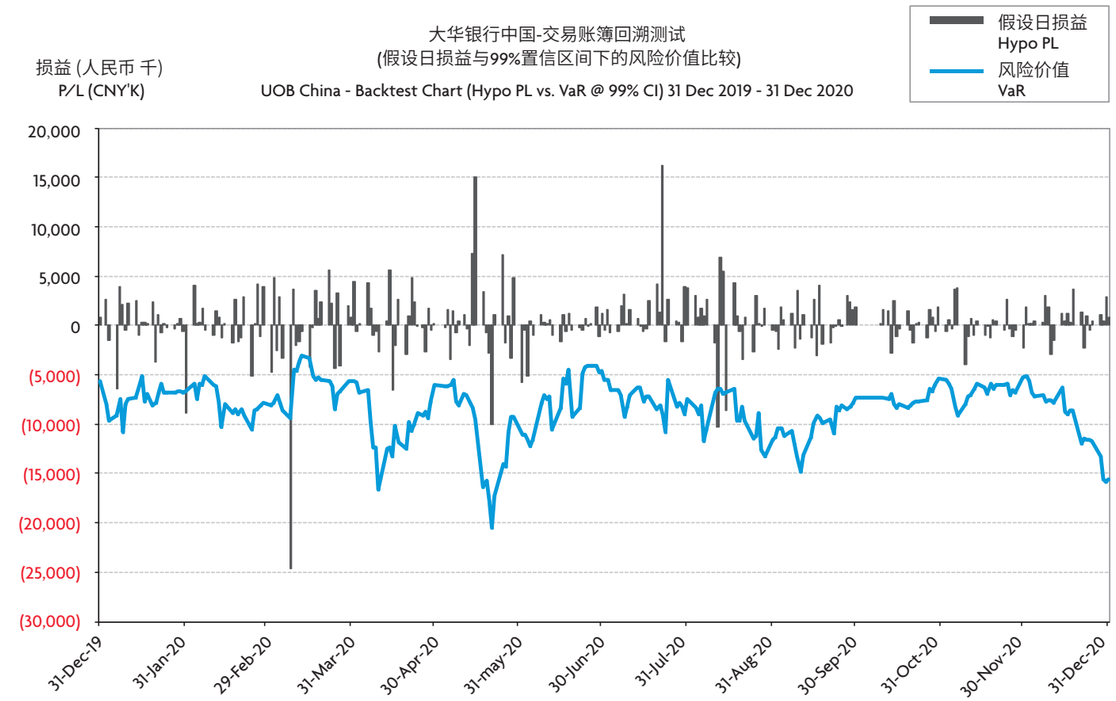
The Bank currently adopts the Standardised Approach for the calculation of regulatory market risk capital.

The Internal Models Approach is used to measure and to control trading market risks. The Bank estimates a daily Expected Shortfall (ES) within a 97.5 per cent confidence interval over a one-day holding period, using the historical simulation method, as a control for market risk. This method assumes observed historical market movements can be used to imply possible future changes in market rates. ES is the average of the worst losses in the distribution, assuming that the losses exceed the specified percentile.

To complement the ES measure, we perform stress and scenario tests to identify the Bank's vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses.

The Bank's daily ES on 31 December 2020 was RMB17.78 million.

交易账户回溯测试结果
Trading Backtesting Chart



在回溯测试中，我行采用历史模拟法 99% 置信区间下的日风险价值（VaR）。VaR 与 ES 的损失分布一致。通过回溯测试比较交易账户的损益与 VaR 的差异来验证是否有因为模型缺陷或市场波动导致其中不符合预期的结果。所有回溯测试反映的问题及解决方案都将汇报至资产负债委员会。

For back testing purpose, the Bank uses daily VaR within a 99 per cent confidence interval over a one-day holding period. VaR uses the same loss distribution as ES. The backtesting process analyses whether the exceptions are due to model deficiencies or market volatility. All backtesting exceptions are tabled to ALCO with recommended actions and resolutions.

银行账户利率风险

银行帐户利率风险指由于利率的不利变动可能导致银行经济价值或者整体收益遭受损失的风险。

我们致力于满足客户对于不同利率结构和期限的产品的需求和偏好。资产负债的重定价期限和其他特征的错配使其对利率变动有不同的敏感度，而随着利率水平和收益率曲线的变动，将导致银行的经济价值的变动或者收益的减少。利率风险管理的主要目标就是在多样化的经济环境中，通过确保银行有充足、稳定、可靠的净利息收入来保护并促进银行资本和经济价值的增长。

资产负债委员会负责总揽利率风险管理框架的有效性，包括对政策，流程和限额的批准。资产负债风险管理部协助资产负债委员会负责监测银行账户下的利率风险。各种应用的行为模型均依据相应的政策经过独立的验证和管理。拟采用对冲工具和策略对银行帐户利率风险进行管理须遵循银行制定的银行帐户利率风险管理政策，并定期重新审阅。通过对相应委员会批准对业务部门的授权，以及设定的限额和警戒线的密切监控，确保银行保持谨慎并对潜在的风险进行讨论并及时采取行动。

我行每月定期通过动态模拟的方法计量银行帐户利率风险。通过使用集成流动性风险和银行账户利率风险管理的内部统一风险平台确保及时的风险报告，并进行全面的资产负债风险管理。

利率敏感度受重新定价期限、币种，隐含的期权和基准利率的影响。隐含的期权包括贷款的提前还款和定期存款的提取支取。我行采用基于经济价值的方法计量银行账户表内外业务的未来重定价现金流的净现值，来揭示利率变动对银行经济价值潜在影响；同时采用基于净利息的方法来计量未来利率走势和可能的业务变化对银行净利息收入的潜在影响。相比于短期错配，长期的利率错配对利率头寸经济价值的影响更大，而短期的利率错配对净利息收入的影响更大。模拟利率变动的情景包括巴塞尔委员会定义的六种标准化利率冲击情景，包括收益率曲线上移、下移和形状变化。

我行亦采用定量分析方法定期进行利率风险压力测试，以确保银行有足够的资本金应付因为利率的大幅波动对银行资产负债表的影响。同时，该压力测试也用于对极端情况下可能发生高额损失的早期预警并促进银行在快速波动的市场环境下积极地管理利率风险。

由于利率，汇率和股权价格变化带来交易账户下的风险通过市场风险管理框架来进行管理和监控。

INTEREST RATE RISK IN THE BANKING BOOK

Interest rate risk in the banking book (IRRBB) is defined as the risk of potential loss of capital or reduction in earnings due to changes in the interest rates environment.

In the course of our core banking activities, the bank strives to meet customers' demands and preferences for products with various interest rate structures and maturities. Mismatches in repricing and other characteristics of assets and liabilities give rise to sensitivity to interest rate movements. As interest rates and yield curves change over time, these mismatches may result in a change in the bank's economic net worth and/or a decline in earnings. Our primary objective of managing IRRBB is to protect and to enhance capital or economic net worth through adequate, stable and reliable growth in net interest earnings under a broad range of possible economic conditions.

The ALCO maintains oversight of the effectiveness of the interest rate risk management structure including approval of policies, controls and limits. The BSRM Division supports the ALCO in monitoring the interest rate risk profile of the banking book. Behavioural models used are independently validated and governed by approved policy. Management and mitigation of IRRBB through hedging instruments and activities are governed by the Bank's IRRBB policies which are subject to regular review. Monitoring of positions against mandates, limits and triggers approved by relevant committees and delegated to relevant business units provide alerts for timely discussions to control potential risks.

The Bank's banking book interest rate risk exposure is quantified on a monthly basis using dynamic simulation techniques. The Bank employs a holistic approach towards balance sheet risk management, using an in-house enterprise risk management system to integrate liquidity risk and IRRBB into a single platform for the Bank's reporting in a timely manner.

Interest rate risk varies with different repricing periods, currencies and embedded options and interest rate basis. Embedded options may be in the form of loan prepayment and time deposit early withdrawal. In Economic Value of Equity (EVE) sensitivity simulations, we compute the present value for repricing cash flows, with the focus on changes in EVE under different interest rate scenarios. This economic perspective measures interest rate risks across the full maturity profile of the balance sheet, including off-balance sheet items. We estimate the potential effects of interest rate changes on Net Interest Income (NII) by simulating the possible future course of interest rates and expected changes in business activities over time. Mismatches in the longer tenor will experience greater change in EVE than similar positions in the shorter tenor while mismatches in the shorter tenor will have a greater impact on NII. Interest rate scenarios used in simulations include the six standard scenarios prescribed by Basel including positive and negative tilt scenarios.

We also perform stress tests regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

The risks arising from the trading book, such as interest rates, FX rates and equity prices are managed and controlled under the market risk framework.

流动性风险

流动性风险是指商业银行无法以合理成本及时获得充足资金，用于偿付到期债务、履行其他支付义务和满足正常业务开展的其他资金需求的风险。我行保持充足的流动性以保障银行日常运营的开展，满足存款的提款和贷款的发放，投资新项目以及支付到期的借款。因此，流动性管理的主旨在于应付银行确定的及不可确定的资金需求。

我行流动性风险管理是在完整的风险管理框架下进行的，包含经由资产负债委员会批准的各项政策、控制流程、风险限额。这些政策、控制流程及风险限额确保我行在不同的市场环境下有充足的资金以应对流动性需求。具体措施：

- 通过多样化资金的来源及其期限将资金集中度降至最小，以及
- 持有高流动性债券。

我行在流动性风险管理方面采取保守立场，持续的吸收核心存款，严格遵守流动性风险额度，保留充足的流动资产等措施来防范可能出现的资金短缺。

我行通过主动分散存款的来源，以确保成本效率的均衡，资金的持续可获得以及资金来源的多样化。确保流动性重要的因素还包括通过竞争性定价，积极主动地管理银行的核心存款以及维护客户的信心。

和监管当局的流动性风险管理框架一致，我行通过预测银行现金流来度量和管理流动性风险，现金流的预测是基于“正常业务情景”和“压力情景”来进行。我行设置现金流错配限额来控制银行流动性风险敞口的同时，还采用流动性早期预警指标和警戒线以揭示可能出现的危机状况。我行的流动性比率、优质流动性资产充足率、流动性匹配率均高于监管要求的水平。

我行在建立的流动性应急计划中运用一系列的预警指标揭示可能发生的流动性危机。在该应急计划中，我行通过设立危机上报流程及包括融资、沟通计划等危机处理策略来减少流动性危机所带来的负面影响。

LIQUIDITY RISK

Liquidity risk is the risk that arises from our inability to meet its obligations or fund increases in assets as they fall due. We maintain sufficient liquidity to fund our day-to-day operations, to meet deposit withdrawals and loan disbursements, to participate in new investments and to repay borrowings. Hence, liquidity is managed in a manner that addresses known as well as unanticipated cash funding needs.

Liquidity risk is managed in accordance with a framework of policies, controls and limits approved by the ALCO. These policies, controls and limits enable us to monitor and to manage liquidity risk to ensure that sufficient sources of funds are available over a range of market conditions. This is done by:

- minimising excessive funding concentrations by diversifying the sources and terms of funding, and
- maintaining a portfolio of high quality and marketable debt securities.

We take a conservative stance in the Bank's liquidity management by continuing to gather core deposits, ensuring that liquidity limits are strictly adhered to and that there are adequate liquid assets to meet potential cash shortfall.

The distribution of deposits is actively managed to ensure a balance between cost-effectiveness, continued accessibility to funds and diversification of funding sources. Important factors in ensuring liquidity are competitive pricing, proactive management of the Bank's core deposits and the maintenance of customer confidence.

Our liquidity risk is aligned with the regulatory liquidity risk management framework and is measured and managed on a projected cash flow basis. The bank is monitored under business-as-usual and stress scenarios. Cash flow mismatch limits are established to limit the bank's liquidity exposure. We also employ liquidity early warning indicators and trigger points to signal possible contingency situations. Our Liquidity Ratio (LR), High Quality Liquid Asset Adequacy Ratio (HQLAAR) and Liquidity Matching Ratio (LMR) are above the regulatory requirements.

We have contingency funding plans in place to identify potential liquidity crises using a series of warning indicators. Crisis management processes and various strategies including funding and communication plans have been developed to minimise the impact of any liquidity crunch.

风险管理
Risk Management

操作风险

操作风险是指由不完善或有问题的内部程序、员工和信息科技系统，以及外部事件所造成损失的风险。操作风险涵盖银行营运风险、信息科技风险、监管合规风险、法律风险、声誉风险、外包风险与欺诈风险， 但不包括战略风险和业务风险。

我行的主要目标是促进建立良好的声誉和经营环境。我行基于已建立的操作风险管理政策、流程所形成的框架对操作风险进行管理，帮助业务和支持部门合理地识别、评估、监测、缓释和及时上报各自业务领域相应操作风险进行。操作风险管理委员会定期召开月度会议监督管理操作风险有关事宜。

我行操作风险治理架构采用“三道防线”的模式。操作风险管理部作为第二道防线的组成部分，通过相应框架、政策、程序和系统对操作风险进行总体治理。同时，监测关键风险自我评估结果、外包事项、关键操作风险指标超过预警阈值、自我识别的操作风险以及操作风险损失事件，并将此类问题向相关高级管理委员会及董事会进行报告。

风险识别和控制自我评估是我行操作风险管理框架的两项重要组成部分。通过在全行范围实施一系列操作风险管理程序加以实现。我行制定了多项风险缓释政策和规程以维持稳健的经营环境。

我行的业务连续性和危机管理程序，确保了在发生意外事件时，关键业务和支持部门得以迅速恢复。管理层向董事会提交年度验证报告，陈述本行业务连续性就绪情况。

我行的保险计划覆盖刑事和民事责任，网络责任，财产毁损，恐怖行动，公共责任以及董事和高级管理人员责任，通过充分的保险保障以降低操作损失。

我行采用基本指标法计提操作风险资本。

我行所关注的操作风险项下主要风险包括但不限于：

OPERATIONAL RISK

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. Operational risk includes banking operations risk, technology risk, regulatory compliance risk, legal risk, reputational risk, outsourcing risk and fraud risk but excludes strategic and business risk.

Our primary objective is to foster a sound reputation and operating environment. Operational risk is managed through a framework of policies and procedures to help business and support units properly identify, assess, monitor, mitigate and report their risks. The ORMC meets monthly to provide oversight of operational risk matters in the bank.

The Operational Risk Governance structure adopts the three Lines model. The Operational Risk Management Division, as part of the Second line, provides overarching governance of operational risk through relevant frameworks, policies, programmes and systems. It also monitors key risk self-assessment results, outsourcing matters, key operational risk indicator breaches, self-identified operational risks and incidents, and reports these to the relevant senior management committees and the Board.

Two key components of the operational risk management framework are risk identification and control self-assessments. These are achieved through the Bank-wide implementation of a set of operational risk programmes. Several risk mitigation policies and programmes are in place to maintain a sound operating environment.

Our business continuity and crisis management programmes ensure prompt recovery of critical business and support units should there be unforeseen events. An annual attestation is provided to the Board on the state of business continuity readiness of the Bank.

Our insurance programme covers crime and civil liability, cyber liability, property damage, terrorism, public liability, as well as directors' and officers' liability. The programme reduces operational losses through adequate insurance coverage.

We adopt the Basic Indicator Approach for the calculation of Operational Risk Capital.

The subject-specific key risks that we focus on include but are not limited to:

信息科技风险

信息科技风险是指由于使用或依赖信息和通信技术而产生的任何潜在的不利后果、损坏、损失、违规、失败或中断。操作风险管理委员会负责信息科技风险的治理，其对全行的操作风险事项进行全面监督。我行的信息科技风险管理框架确保我行以系统且一致的方式管理信息科技和网络风险。信息科技风险管理的范围涵盖很多方面，包括信息科技资产管理、业务连续性管理中的技术弹性和服务连续性问题、网络安全管理以及信息安全管理。

作为第二道防线的组成部分，我行的信息科技风险管理部对全行的信息科技风险管理进行监督，该团队与包括信息科技和安全团队在内的业务和支持部门密切合作，监督、检查和加强各部门在信息科技风险管理方面的现行做法。我行采用风险导向的方法评估及管理信息科技和网络风险，并定期向董事会、高级管理层以及操作风险管理委员会报告信息科技风险偏好及信息科技风险事项。

监管合规风险

监管合规风险是指违反法律、法规、规定、标准或银行行为准则而引起的风险。我行通过监管合规风险治理框架及其辅助政策、流程和指引对合规风险加以识别、监测和管理。该框架也覆盖对制裁、反洗钱和反恐怖融资相关的监管违规风险的管理。

法律风险

法律风险来自不可执行的、不利的、有缺陷的或违背意愿的合同；与我行有关的诉讼或请求；法律法规的变化；或与适用的法律法规不合规。业务和支持部门协同我行内外部法律顾问管理法律风险。

声誉风险

声誉风险是指因银行利益相关方对我行经营方式、业务活动和财务状况的负面预期或看法，进而对我行盈利能力、流动性或资本产生不利影响的风险。我行充分认识到声誉风险影响并通过声誉风险管理政策管理我行声誉风险。

Technology Risk

Technology risk is defined as any potential adverse outcome, damage, loss, violation, failure or disruption arising from the use of or reliance on information and communication technologies. The governance of technology risk rests with the ORMC, who facilitates a holistic oversight of operational risk matters across the Bank. Our technology risk management framework ensures that technology and cyber risks are managed in a systematic and consistent manner. The scope of technology risk management covers many aspects, including technology asset management, technology resiliency and the service continuity aspects of business continuity management, cybersecurity management and information security management.

Our Technology Risk Management Division, as part of the Second Line, has governance and oversight of technology risk management across the Bank. The team works closely with business and support units, including the technology and information security teams, to oversee, to review and to strengthen their current practices in technology risk management. We adopt a risk-based approach in assessing and managing technology and cyber risks. Our Board, senior management and ORMC are briefed regularly on technology risk appetite and technology risk matters.

Regulatory Compliance Risk

Regulatory compliance risk refers to the risk of non-compliance with laws, regulations, rules, standards and the UOB Codes of Conduct. We identify, monitor and manage this risk through the Regulatory Compliance Risk Governance framework supported with policies, procedures and guidelines. The framework also manages the risk of regulatory breaches relating to sanctions, anti-money laundering and countering the financing of terrorism.

Legal Risk

Legal risk arises from unenforceable, unfavourable, defective or unintended contracts, lawsuits or claims, developments in laws and regulations, or non-compliance with applicable laws and regulations. Business and support units work with both internal and external legal counsel to ensure that legal risks are managed.

Reputational Risk

Reputational risk is the risk of adverse impact on earnings, liquidity or capital arising from negative stakeholder perception or opinion of the Bank's business practices, activities and financial condition. We recognise the impact of reputational risk and manage the risk through the Bank's Reputational Risk Management Policy.

风险管理
Risk Management

外包风险

外包风险是由于服务提供商未能提供外包服务、未遵守法律和监管要求、违反保密规定而对我行财务、经营、声誉，法律和合规产生负面影响的风险。我行通过外包风险管理框架、政策和规程与指引，以及全面操作风险管理系统的外包模块的辅助支持，对外包风险加以管理。

欺诈风险

欺诈是指具有欺骗或掩盖事实等特征的行为，不仅限与获取金钱或实质利益相关。

我们积极管控欺诈风险。在公司治理方面，欺诈风险由董事会下设审计委员会负责监督，在管理层由操作风险管理委员会实施监督，并由分别设立于总行及各分行的案件防控工作组提供支持。欺诈风险管理部作为第二道防线，推动欺诈风险管理策略与治理的实施，并监督欺诈风险管理框架与政策的执行，包括牵头案件防控工作组的工作以落实监管部门相关要求。

全体员工均须遵循《大华银行中国员工行为准则》，其中包含反贿赂和反腐败的有关规定。欺诈风险管理部负责管理的大华银行中国欺诈事件举报热线，提供了一个举报疑似欺诈的安全渠道。欺诈风险管理部实施独立的欺诈调查。该部门也与业务及支持部门紧密协作，从预防、侦测、调查、整改及报告等五个方面持续加强全行欺诈风险管理体系的运行。

Outsourcing Risk

Outsourcing risk is the risk of adverse financial, operational, and reputational, legal and compliance impact arising from the failure of a service provider to provide the outsourced service or to comply with legal and regulatory requirements, or a service provider's breaches of security. We manage this risk through the Bank's Outsourcing Risk Management Framework, policies, procedures and guidelines, supported by the outsourcing module in the Governance, Risk and Compliance system.

Fraud Risk

Fraud is defined as an act, with an element to deceive or to conceal facts; and is not restricted to the gain of monetary or material benefits.

We manage fraud risks actively. The corporate governance oversight of fraud risk is provided by the AC at the Board level and primarily by the ORMC at the Management level, supported by Anti-Fraud Working Groups set up in headquarters and branches. Our Integrated Fraud Management (IFM) Division, as the Second Line, drives strategy and governance and oversees the framework and policy of fraud risk management across the country, which covers Anti-Fraud tasks in accordance with our regulatory requirements as well.

All employees are required to comply with the UOB China Code of Conduct, which has anti-bribery and anti-corruption provisions. The UOB China's fraud hotline managed by IFM provides a safe channel to report suspected fraud. IFM conducts independent fraud investigations. The division also works closely with business and support units to strengthen its practices across the five pillars of prevention, detection, response, remediation and reporting.

环境、社会及治理风险

环境、社会和治理风险（ESG）风险是指由 ESG 问题引致的信贷损失或非金融风险。虽然 ESG 风险主要间接源于我们为客户提供的金融服务，但它也可能来自我行自身的运营行为。已建立的 ESG 治理和控制流程，可识别和审阅就我行而言有实质影响的 ESG 因素，并确保我行业务方各面 (包括日常决策) 都考虑了可持续发展因素。各因素范畴的特定风险则根据各自的政策或指导方针进行监控和管理。

针对批发银行融资活动，我行确保将 ESG 纳入信贷评估和批准流程。为此，我们已将负责任融资政策 (经风险与资本委员会批准) 作为银行企业信贷政策的一部分付诸实施。

根据负责任融资政策，在新客户引入和年度信贷审阅期间，客户经理必须对新增和现有借款人做完善的尽职调查。根据负责任融资指引要求，对高 ESG 风险行业的借款人需要强化尽职调查流程。所有借款人都要根据 ESG 风险水平进行分类，并持续监测任何与 ESG 相关的不利消息。如果发生任何已知重大 ESG 事件，应对相关客户立即进行审阅以确定 ESG 风险状况并采取妥善的缓释措施。

策略风险和业务风险

策略风险指由于不利的战略决策，决策执行不当或对行业，经济或科技变化缺乏响应，而对收益、资本或声誉造成当前或预期的负面影响。策略风险可能导致无法实现银行的战略目标。

业务风险指由于业务参数的变化，例如业务量，利润和成本的变化而对收益或资本产生不利影响。业务风险的来源包括产品或价格缺乏竞争力，内部效率低下以及总体业务环境的变化，例如市场收缩或客户期望和需求的变化。业务风险可能导致无法实现银行的短期业务目标。

我行董事会和高级管理层委员会负责与银行业务相关的风险治理。董事会下执行委员会协助董事会处理策略风险和业务风险管理事宜。行长兼首席执行官，在高级管理层委员会的支持下，负责银行日常管理，并在银行的风险偏好内进行业务决策。在考虑到宏观经济环境的情况下，本行的战略转化为年度财务目标，并传导至业务条线制定和实施有针对性的业务部门战略。

ENVIRONMENTAL SOCIAL AND GOVERNANCE RISK

ESG risk is the risk of credit loss or non-financial risks arising from ESG issues. While a key component of ESG risk arises indirectly from the financial services we provide to our customers, it can also result directly from our own operations. ESG governance and control process are put in place to identify and review ESG factors material to the Bank, and ensures that sustainability factors are considered in aspects of our operations (including day-to-day decision-making processes). The specific risk associated with each factor is monitored and managed in accordance with the respective policy or guidelines.

Specific to our wholesale financing activities, the Bank ensure that ESG considerations are integrated into the credit evaluation and approval processes. To this end, we have made our Responsible Financing Policy (approved by the RCC) a part of the Bank's Corporate Credit Policy.

Under our Responsible Financing Policy, account officers are required to conduct due diligence on all new and existing borrowers during the client onboarding process and annual credit review. Borrowers in the ESG-sensitive industries per Responsible Financing Guidelines are subject to enhanced due diligence with sector-specific guidelines. All borrowers are classified based on the level of ESG risk in their business and are monitored on an ongoing basis for any adverse ESG-related news. Those with any known material ESG-related incidents would trigger an immediate review to address the ESG risks appropriately.

STRATEGIC AND BUSINESS RISK

Strategic risk refers to the current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes. It is the risk of not achieving the Bank's strategic goals.

Business risk refers to the adverse impact on earnings or capital arising from changes in business parameters such as volumes, margins and costs. The sources of business risk include uncompetitive products or pricing, internal inefficiencies, and changes in general business conditions such as market contraction or changes in customers' expectations and demand. It is the risk of not achieving the Bank's short-term business objectives.

The Board of Directors and senior management committees are responsible for managing risks associated with the Bank's business. The Executive Committee assist the Board in relation to the management of strategic and business risks. The CEO, supported by senior management committees oversee the day-to-day management of the Bank and make business decisions within the Bank's risk appetite. The Bank's strategy is then translated into annual financial targets, taking into account the macroeconomic environment, and cascaded to specific business for development and implementation.

重要事项
Important Highlights

（一）股东情况

股东名称 : 大华银行有限公司，持股比 100%。

（二）报告期内，我行无合并、分立等其他重大事项发生。

（三）报告期内，我行董事、监事及高级管理人员无受监管部门处罚的情况发生。

（四）报告期内我行发生的重大事件

- 2020 年 1 月，北京分行改为无地铺分行。
- 2020 年 11 月，北京燕莎中心支行关闭。
- 2020 年 12 月，杨瑞琪经中国银行保险监督管理委员会上海监管局批复，正式任命为我行副行长。
- 2020 年 12 月，我行行长兼首席执行官符懋赞，经中国银行保险监督管理委员会批复，正式任命为恒丰银行非执行董事。

(1) Shareholder Status Update

Name of Shareholder: United Overseas Bank Limited
Percentage of shares held: 100 per cent.

(2) During the reporting period, there were no split or merger activities or other major corporate developments during the reporting period.

(3) None of the Bank's directors, supervisors or top management was penalised by the regulatory authorities during the reporting period.

(4) Highlights during the reporting period:

- In January 2020, Beijing Branch was converted to a sky branch.
- In November 2020, Beijing Lufthansa Center Sub-branch was closed.
- In December 2020, Mr Mark Yang has appointed as the Alternate Country Chief Executive Officer of UOB China upon the approval of China Banking and Insurance Regulatory Commission (CBIRC) Shanghai Bureau.
- In December 2020, Mr Peter Foo has appointed as the non-executive director of Heng Feng Bank upon the approval of CBIRC.

营业网点
Branch Network

总行
上海市浦东新区银城路
116 号、128 号
邮编 : 200120
电话 : (86) (21) 6061 8888
传真 : (86) (21) 6886 0908
SWIFT: UOVBCNSH
网址 : www.uobchina.com.cn

Head Office
No 116, 128 Yincheng Road,
Pudong New Area,
Shanghai 200120
Tel: (86) (21) 6061 8888
Fax: (86) (21) 6886 0908
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Website: www.uobchina.com.cn

北京分行
北京市朝阳区景华南街 5 号
远洋光华国际 C 栋
25 层 01-03 单元、05-09 单元
邮编 : 100020
电话 : (86) (10) 5879 2626
传真 : (86) (10) 8590 6725

Beijing Branch
Unit 01-03, 05-09 25 Floor,
Tower C Office Park,
No. 5 Jing Hua South Street,
Chaoyang District,
Beijing 100020
Tel: (86) (10) 5879 2626
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上海分行
上海市浦东新区银城路
116 号、128 号 102 室
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传真 : (86) (21) 6886 1113

Shanghai Branch
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Pudong New Area,
Shanghai 200120
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Fax: (86) (21) 6886 1113

成都分行
成都市锦江区红星路三段 1 号
国际金融中心一号办公楼 21
楼单元 8,9 及 10
邮编 : 610021
电话 : (86) (28) 6879 2888
传真 : (86) (28) 8653 1878

Chengdu Branch
Unit 8, 9, 10, 21 Floor,
Office Tower 1, Chengdu IFS,
No 1 Section 3 Hongxing Road,
Jinjiang District,
Chengdu 610021
Tel: (86) (28) 6879 2888
Fax: (86) (28) 8653 1878

静安支行
(上海)
上海市静安区南京西路 1468 号
中欣大厦 1P01-02 室、201-203 室
邮编 : 200040
电话 : (86) (21) 6080 9366
传真 : (86) (21) 6289 1001

Jing'An Sub-branch
(Shanghai)
Room 1P01-02, 201-203,
United Plaza,
1468 Nanjing Road West,
Jing'An District,
Shanghai 200040
Tel: (86) (21) 6080 9366
Fax: (86) (21) 6289 1001

昆明分行
（对公业务）
昆明市五华区崇仁街 1 号
东方柏丰首座商务中心
东楼 21 层 2105、2106 号
邮编 : 650000
电话 : (86) (871) 6555 0777
传真 : (86) (871) 6361 6191

Kunming Branch
(Wholesale Banking Only)
Unit 2105 and 2106, 21 Floor,
East Tower, MASTER,
No 1 Chongren Street,
Wuhua District,
Kunming 650000
Tel: (86) (871) 6555 0777
Fax: (86) (871) 6361 6191

徐家汇支行
(上海)
上海市徐汇区虹桥路 1 号
港汇广场办公楼第一座 30 层
01-03 号单元
邮编 : 200030
电话 : (86) (21) 6091 5788
传真 : (86) (21) 6323 3015

Xujiahui Sub-branch (Shanghai)
Unit 01-03, 30 Floor,
Grand Gateway Tower 1,
1 Hongqiao Road,
Xuhui District,
Shanghai 200030
Tel: (86) (21) 6091 5788
Fax: (86) (21) 6323 3015

广州分行
（对公业务）
广州市天河区天河路 385 号
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邮编 : 510620
电话 : (86) (20) 2881 3688
传真 : (86) (20) 8755 8830

Guangzhou Branch
(Wholesale Banking Only)
Suite 3801, TaiKoo Hui Tower 1
385 Tianhe Road,
Tianhe District,
Guangzhou 510620
Tel: (86) (20) 2881 3688
Fax: (86) (20) 8755 8830

上海自贸试验区支行
（对公业务）
上海自由贸易试验区银城路
116、128 号
大华银行大厦六层 602 室
邮编 : 200120
电话 : (86) (21) 6061 8176
传真 : (86) (21) 6886 0906

Shanghai Pilot Free Trade Zone Sub-branch
(Wholesale Banking Only)
Room 602, 6 Floor,
No 116, 128 Yincheng Road,
Shanghai Pilot Free Trade Zone,
Shanghai 200120
Tel: (86) (21) 6061 8176
Fax: (86) (21) 6886 0906

沈阳分行
沈阳市沈河区北站路 61 号
沈阳财富中心项目 A 座
21 层 06/07 号
邮编 : 110013
电话 : (86) (24) 3121 2168
传真 : (86) (24) 3116 2078

Shenyang Branch
Unit 06/07, 21 Floor,
Fortune Plaza Tower A,
No 61, Beizhan Road,
Shenhe District,
Shenyang 110013
Tel: (86) (24) 3121 2168
Fax: (86) (24) 3116 2078

营业网点
Branch Network

深圳分行
（对公业务）
深圳市罗湖区深南东路 5016 号
京基一百大厦
A-6001-03 单元
邮编 : 518001
电话 : (86) (755) 2294 5688
传真 : (86) (755) 8246 3326

Shenzhen Branch
(Wholesale Banking Only)
Unit 6001-03, Tower A,
KingKey 100,
No 5016 Shennan Road East,
Luohu District,
Shenzhen 518001
Tel: (86) (755) 2294 5688
Fax: (86) (755) 8246 3326

重庆分行
重庆市渝中区民生路 235 号
海航保利国际中心写字楼
31 层 A 单元
邮编 : 400010
电话 : (86) (23) 6037 2888
传真 : (86) (23) 6037 2788

Chongqing Branch
Unit A, 31 Floor
HNA-POLY International Centre,
No 235 Min Sheng Road,
Yuzhong District,
Chongqing 400010
Tel: (86) (23) 6037 2888
Fax: (86) (23) 6037 2788

厦门分行
厦门市湖滨北路 19 号
大华银行大厦 1-2 层
邮编 : 361012
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传真 : (86) (592) 508 1605

Xiamen Branch
1-2 Floor,
United Overseas Bank Building,
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Xiamen 361012
Tel: (86) (592) 508 1601
Fax: (86) (592) 508 1605

苏州分行
(对公业务）
苏州工业园区华池街 88 号
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传真 : (86) (512) 8686 2006

Suzhou Branch
(Wholesale Banking Only)
Unit 1801, Tower 1,
Jinghope Square,
No 88 Huachi Street,
Suzhou Industrial Park,
Suzhou 215000
Tel: (86) (512) 6298 5200
Fax: (86) (512) 8686 2006

天津分行
天津市南开区长江道与
南开三马路交口
融汇广场 2-1-2207、2208、
2209
邮编 : 300100
电话 : (86) (22) 8701 7070
传真 : (86) (22) 8738 0500

Tianjin Branch
Unit 2-1-2207, 2208 and 2209,
RongHui Plaza,
Changjiang Road,
Nankai District,
Tianjin 300100
Tel: (86) (22) 8701 7070
Fax: (86) (22) 873 80500

中山分行
（对公业务）
广东省中山市中山三路 16 号
之三国际金融中心
37 层 1、2、12 卡
邮编 : 528400
电话 : (86) (760) 8770 7666
传真 : (86) (760) 8989 2900

Zhongshan Branch
(Wholesale Banking Only)
Unit 1,2 and 12, 37 Floor,
Zhisan International Financial Centre,
No 16 Zhongshan San Road,
Zhongshan 528400
Tel: (86) (760) 8770 7666
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杭州市西湖区天目山路 181 号
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传真 : (86) (571) 8190 9619

Hangzhou Branch
Room 201 and 203,
Skyline Plaza,
No 181 Tian Mu Shan Road,
Xihu District,
Hangzhou 310013
Tel: (86) (571) 2809 0666
Fax: (86) (571) 8190 9619

大华银行 (中国) 有限公司
2020 年 12 月 31 日
United Overseas Bank (China) Limited
31 December 2020

已审财务报表
Audited Financial Statements

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EY安永

审计报告

安永华明（2021）审字第60658622_B01号
大华银行（中国）有限公司

大华银行（中国）有限公司董事会：

一、审计意见

我们审计了大华银行（中国）有限公司的财务报表，包括2020年12月31日的资产负债表，2020年度的利润表、所有者权益变动表和现金流量表以及相关财务报表附注。

我们认为，后附的大华银行（中国）有限公司的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了大华银行（中国）有限公司2020年12月31日的财务状况以及2020年度的经营成果和现金流量。

二、形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于大华银行（中国）有限公司，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、管理层和治理层对财务报表的责任

大华银行（中国）有限公司管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估大华银行（中国）有限公司的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非计划进行清算、终止运营或别无其他现实的选择。

治理层负责监督大华银行（中国）有限公司的财务报告过程。

EY安永

审计报告（续）

安永华明（2021）审字第60658622_B01号
大华银行（中国）有限公司

四、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

(1) 识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。
(2) 了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。
(3) 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。
(4) 对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对大华银行（中国）有限公司持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致大华银行（中国）有限公司不能持续经营。
(5) 评价财务报表的总体列报（包括披露）、结构和内容，并评价财务报表是否公允反映相关交易和事项。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

EY安永

审计报告（续）

安永华明（2021）审字第60658622_B01号
大华银行（中国）有限公司

（本页无正文）

安永华明会计师事务所（特殊普通合伙）上海分所　　中国注册会计师 周明骏

中国注册会计师 虞良玉

中国 上海　　2021年3月26日

本分所已获安永华明会计师事务所（特殊普通合伙）总所授权执行业务

3

A member firm of Ernst & Young Global Limited

Ernst & Young Hua Ming (2021) Shen Zi No 60658622_B01
United Overseas Bank (China) Limited

To the Board of Directors of United Overseas Bank (China) Limited:

(I) Opinion

We have audited the accompanying financial statements of United Overseas Bank (China) Limited (hereinafter referred to as "the Bank"), which comprise the balance sheet as at 31 December 2020, the income statement, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, United Overseas Bank (China) Limited's financial position as at 31 December 2020 and United Overseas Bank (China) Limited's financial performance and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises ("ASBEs").

(II) Basis for Opinion

We conducted our audit in accordance with *China Standards on Auditing* ("CSAs"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of United Overseas Bank (China) Limited in accordance with *China Code of Ethics for Certified Public Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

(III) Responsibilities of the management and those charged with governance for the financial statements

The management of United Overseas Bank (China) Limited is responsible for the preparation and fair presentation of the financial statements in accordance with ASBEs, and for designing, implementing and maintaining such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing United Overseas Bank (China) Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the management either intends to liquidate United Overseas Bank (China) Limited or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing United Overseas Bank (China) Limited's financial reporting process.

(IV) Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

(4) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on United Overseas Bank (China) Limited's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause United Overseas Bank (China) Limited to cease to continue as a going concern.

(5) Evaluate the overall presentation including the disclosures, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young Hua Ming LLP, Shanghai Branch

Chinese Certified Public Accountant: Zhou, Mingjun

Chinese Certified Public Accountant: Yu, Liangyu

Shanghai China

26 March 2021

资产负债表
Balance Sheet

2020 年 12 月 31 日 31 December 2020
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

		附注七 Notes 7	31-12-2020	31-12-2019
资产：	**ASSETS:**			
现金及存放中央银行款项	Cash and deposit with the Central Bank	1	4,693,593,314	6,477,543,250
贵金属	Precious metals		1,564,487,585	1,162,708,344
存放同业款项	Due from banks and other financial institutions	2	3,680,713,165	1,852,438,902
拆出资金	Placements with banks and other financial institutions	3	6,667,892,648	7,499,846,222
交易性金融资产	Financial assets held-for-trading	4	1,525,241,844	1,425,658,377
衍生金融资产	Derivative financial assets	5	11,567,136,341	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	6	2,273,636,714	3,253,748,361
发放贷款和垫款	Loans and advances to customers	7	36,186,036,127	35,144,414,612
其他债权投资	Other debt instrument at fair value through other comprehensive income	8	11,029,276,744	10,145,887,936
固定资产	Fixed assets	9	29,929,546	32,665,882
使用权资产	Right-of-use assets	10	122,074,703	72,213,755
无形资产	Intangible assets	11	81,570,414	102,639,668
递延所得税资产	Deferred tax assets	12	202,938,571	114,246,411
其他资产	Other assets	13	863,014,874	438,498,808
资产总计	TOTAL ASSETS		80,487,542,590	71,856,288,417
负债：	**LIABILITIES:**			
同业及其他金融机构存放款项	Due to banks and other financial institutions	14	1,624,596,625	492,069,878
拆入资金	Placements from banks and other financial institutions	15	16,592,129,932	13,458,952,435
交易性金融负债	Financial liabilities held-for-trading	16	3,644,232,118	3,183,176,624
衍生金融负债	Derivative financial liabilities	5	11,611,363,625	4,137,215,590
卖出回购金融资产款	Repurchase agreements	17	466,069,704	720,292,241
吸收存款	Customer deposits	18	36,463,148,695	39,506,088,328
应付职工薪酬	Payroll payables	19	104,044,398	121,660,708
应交税费	Tax payables	20	136,876,941	62,852,082
应付债券	Debt securities issued	21	2,037,710,703	2,745,552,507
预计负债	Provisions	22	50,061,234	37,150,266
租赁负债	Lease liabilities	23	118,432,977	70,937,706
其他负债	Other liabilities	24	583,203,499	335,476,250
负债合计	TOTAL LIABILITIES		73,431,870,451	64,871,424,615
所有者权益：	**EQUITY:**			
实收资本	Paid-up capital	25	5,500,000,000	5,500,000,000
资本公积	Capital reserve	26	17,337,049	14,562,830
其他综合收益	Other comprehensive income	27	2,191,618	42,888,850
盈余公积	Surplus reserves	28	138,385,488	127,512,353
一般风险准备	General reserves	29	849,267,920	816,675,492
未分配利润	Retained earnings	30	548,490,064	483,224,277
所有者权益合计	TOTAL EQUITY		7,055,672,139	6,984,863,802
负债及所有者权益总计	TOTAL LIABILITIES AND EQUITY		80,487,542,590	71,856,288,417

后附财务报表附注为本财务报表的组成部分
The accompanying notes to financial statements form an integral part of these financial statements.

本财务报表由以下人士签署：
The financial statements have been signed by:

行长兼首席执行官、董事：符懋赞
President and CEO, Director: Peter Foo Moo Tan

首席财务官：朱轩
CFO: Brian Zhu Xuan

利润表
Income Statement

2020 年度 For the year ended 31 December 2020
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

		附注七 Notes 7	2020	2019
一、营业收入	1. OPERATING INCOME			
利息收入	Interest income	31	2,155,342,775	2,372,005,854
利息支出	Interest expense	31	(1,163,722,814)	(1,537,936,819)
利息净收入	Net interest income	31	991,619,961	834,069,035
手续费及佣金收入	Fee and commission income	32	193,384,515	239,478,508
手续费及佣金支出	Fee and commission expense	32	(50,505,904)	(67,569,057)
手续费及佣金净收入	Net fee and commission income	32	142,878,611	171,909,451
投资收益	Investment income	33	180,581,914	50,986,287
公允价值变动净损益	Gain/(loss) from changes in fair value	34	(7,351,276)	168,226,620
汇兑损益	Foreign exchange gain/(loss)	35	122,388,518	133,411,374
其他收益	Other income	36	3,434,635	1,961,460
营业收入合计	TOTAL OPERATING INCOME		1,433,552,363	1,360,564,227
二、营业支出	2. OPERATING EXPENSES			
税金及附加	Tax and surcharges		(14,702,798)	(14,074,366)
业务及管理费	General and administrative expenses	37	(1,037,781,074)	(1,068,961,788)
信用减值损失	Credit impairment losses	38	(267,602,034)	(141,313,827)
营业支出合计	TOTAL OPERATING EXPENSES		(1,320,085,906)	(1,224,349,981)
三、营业利润	3. OPERATING PROFIT		113,466,457	136,214,246
加：营业外收入	Add: Non-operating income		141,766	1,108,361
减：营业外支出	Less: Non-operating expenses		(6,394,042)	(593,915)
四、税前利润总额	4. PROFIT BEFORE TAX		107,214,181	136,728,692
减：所得税费用	Less: Income tax expense	39	1,517,169	(12,364,745)
五、净利润	5. NET PROFIT		108,731,350	124,363,947
六、其他综合收益的税后净额	6. OTHER COMPREHENSIVE INCOME, NET OF TAX			
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	27	(40,777,351)	22,550,516
其他债权投资信用减值准备	Credit impairment losses of other debt investments	27	80,119	56,615
七、综合收益总额	7. TOTAL COMPREHENSIVE INCOME		68,034,118	146,971,078

后附财务报表附注为本财务报表的组成部分
The accompanying notes to financial statements form an integral part of these financial statements.

所有者权益变动表
Statement of Changes in Equity

2020 年度 For the year ended 31 December 2020
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

		实收资本 Paid-up capital	资本公积 Capital reserve	其他综合收益 Other comprehensive income	盈余公积 Surplus reserves	一般风险准备 General reserves	未分配利润 Retained earnings	合计 Total
本年年初金额	Opening balance	5,500,000,000	14,562,830	42,888,850	127,512,353	816,675,492	483,224,277	6,984,863,802
本年增减变动金额	Movements during the year	-	2,774,219	(40,697,232)	10,873,135	32,592,428	65,265,787	70,808,337
（一）综合收益总额	(i) Total comprehensive income	-	-	(40,697,232)	-	-	108,731,350	68,034,118
（二）所有者投入和减少资本	(ii) Injection of funds by and distribution of funds to the investor	-	2,774,219	-	-	-	-	2,774,219
1. 股份支付计入所有者权益的金额	1. Share-based payment	-	2,774,219	-	-	-	-	2,774,219
（三）利润分配	(iii) Profit appropriation	-	-	-	10,873,135	32,592,428	(43,465,563)	-
1. 提取盈余公积	1. Appropriation to surplus reserves	-	-	-	10,873,135	-	(10,873,135)	-
2. 提取一般风险准备	2. Appropriation to general reserves	-	-	-	-	32,592,428	(32,592,428)	-
本年年末余额	Closing balance	5,500,000,000	17,337,049	2,191,618	138,385,488	849,267,920	548,490,064	7,055,672,139

2019 年度 For the year ended 31 December 2019
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

		实收资本 Paid-up capital	资本公积 Capital reserve	其他综合收益 Other comprehensive income	盈余公积 Surplus reserves	一般风险准备 General reserves	未分配利润 Retained earnings	合计 Total
本年年初金额	Opening balance	5,500,000,000	11,191,697	20,281,719	115,075,958	826,398,940	361,573,277	6,834,521,591
本年增减变动金额	Movements during the year	-	3,371,133	22,607,131	12,436,395	(9,723,448)	121,651,000	150,342,211
（一）综合收益总额	(i) Total comprehensive income	-	-	22,607,131	-	-	124,363,947	146,971,078
（二）所有者投入和减少资本	(ii) Injection of funds by and distribution of funds to the investor	-	3,371,133	-	-	-	-	3,371,133
1. 股份支付计入所有者权益的金额	1. Share-based payment	-	3,371,133	-	-	-	-	3,371,133
（三）利润分配	(iii) Profit appropriation	-	-	-	12,436,395	(9,723,448)	(2,712,947)	-
1. 提取盈余公积	1. Appropriation to surplus reserves	-	-	-	12,436,395	-	(12,436,395)	-
2. 提取一般风险准备	2. Appropriation to general reserves	-	-	-	-	(9,723,448)	9,723,448	-
本年年末余额	Closing balance	5,500,000,000	14,562,830	42,888,850	127,512,353	816,675,492	483,224,277	6,984,863,802

后附财务报表附注为本财务报表的组成部分
The accompanying notes to financial statements form an integral part of these financial statements.

现金流量表
Statement of Cash Flows

2020 年度 For the year ended 31 December 2020
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

		附注七 Notes 7	2020	2019
一、经营活动产生的现金流量	1. CASH FLOWS FROM OPERATING ACTIVITIES			
存放中央银行款项净减少额	Net decrease in due from the Central Bank		725,142,086	
存放同业款项净减少额	Net decrease in due from banks and other financial institutions		40,114,677	244,712,024
拆出资金净减少额	Net decrease in placements with banks and other financial institutions		552,912,895	6,251,367,730
吸收存款和同业及其他金融机构存放款项净增加额	Net increase in customer deposits and due to banks and other financial institutions		-	2,158,568,038
拆入资金净增加额	Net increase in placements from banks and other financial institutions		3,408,030,734	-
收取的利息、手续费及佣金的现金	Cash received from interest, service fee and commission		2,193,047,747	2,463,442,433
为交易目的而持有的金融资产净减少额	Net decrease in financial assets at fair value through profit or loss		55,250,967	516,201,154
收到其他与经营活动有关的现金	Cash received from other operating activities		204,972,026	371,490,999
经营活动现金流入小计	Sub-total of cash inflows from operating activities		7,179,471,132	12,005,782,378
存放中央银行款项净增加额	Net increase in due from the Central Bank		-	157,790,958
吸收存款和同业及其他金融机构存放款项净减少额	Net decrease in customer deposits and due to banks and other financial institutions		1,861,816,239	-
拆入资金净减少额	Net decrease in placements from banks and other financial institutions		-	2,374,844,510
发放贷款和垫款净增加额	Net increase in loans and advances to customers		1,313,655,484	2,363,699,186
支付的利息、手续费及佣金的现金	Payments made for interest, service fee and commission		1,181,054,816	1,425,366,437
支付给职工及为职工支付的现金	Cash paid to and on behalf of employees		694,113,692	699,749,712
支付的各项税费	Cash paid for all types of taxes		181,006,885	231,748,862
支付其他与经营活动有关的现金	Cash paid for other operating activities		852,331,844	1,396,548,578
经营活动现金流出小计	Sub-total of cash outflows from operating activities		6,083,978,960	8,649,748,243
经营活动产生的现金流量净额	Net cash flows from operating activities	40	1,095,492,172	3,356,034,135

后附财务报表附注为本财务报表的组成部分
The accompanying notes to financial statements form an integral part of these financial statements.

		附注七 Notes 7	2020	2019
二、投资活动产生的现金流量	2. CASH FLOWS FROM INVESTING ACTIVITIES			
收回投资收到的现金	Cash received from maturity of investments		20,970,000,000	18,390,000,000
取得投资收益收到的现金	Cash received from investment income		310,357,786	374,785,155
处置固定资产和其他长期资产收回的现金	Proceeds from disposal of fixed assets and other long term assets		734,193	26,005
投资活动现金流入小计	Sub-total of cash inflows from investing activities		21,281,091,979	18,764,811,160
投资所支付的现金	Cash paid for investment		21,902,000,000	21,670,000,000
购建固定资产和其他长期资产支付的现金	Cash paid for purchase of fixed assets and other long term assets		15,664,635	34,553,117
投资活动现金流出小计	Sub-total of cash outflows from investing activities		21,917,664,635	21,704,553,117
投资活动产生的现金流量净额	Net cash flows from investing activities		(636,572,656)	(2,939,741,957)
三、筹资活动产生的现金流量	3. CASH FLOWS FROM FINANCING ACTIVITIES			
发行债券收到的现金	Cash received from debt securities issuance		489,914,000	2,854,361,510
筹资活动现金流入小计	Sub-total of cash inflows from financing activities		489,914,000	2,854,361,510
偿还债务支付的现金	Cash repayments for debts		1,220,000,000	2,830,000,000
分配股利、利润或偿付利息支付的现金	Cash payments for distribution of dividends or profit and interest expenses		97,300,000	49,300,000
支付其他与筹资活动有关的现金	Cash paid to other financing activities		81,911,894	38,737,081
筹资活动现金流出小计	Sub-total of cash outflows from financing activities		1,399,211,894	2,918,037,081
筹资活动产生的现金流量净额	Net cash flows from financing activities		(909,297,894)	(63,675,571)
四、汇率变动对现金及现金等价物的影响	4. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		62,428,079	62,653,795
五、现金及现金等价物净（减少）/增加额	5. NET (DECREASE) /INCREASE IN CASH AND CASH EQUIVALENTS	40	(387,950,299)	415,270,402
加：年初现金及现金等价物余额	Add: Cash and cash equivalents at beginning of the year		10,968,087,272	10,552,816,870
六、年末现金及现金等价物余额	6. CASH AND CASH EQUIVALENTS AT END OF THE YEAR	41	10,580,136,973	10,968,087,272

后附财务报表附注为本财务报表的组成部分
The accompanying notes to financial statements form an integral part of these financial statements.

财务报表附注
Notes to Financial Statements

2020 年度 For the year ended 31 December 2020
（除特别注明外，金额单位均为人民币元）
(Unless otherwise stated, expressed in RMB Yuan)

一、公司的基本情况

大华银行（中国）有限公司（以下简称“本公司”或“大华银行中国”）是由大华银行有限公司（以下简称“大华银行”）在中华人民共和国上海市成立的外商独资银行。

经中国银行保险监督管理委员会（以下简称“银保监会”）于 2007 年 4 月 5 日批准，大华银行按《中华人民共和国外资银行管理条例》（以下简称“《管理条例》”）、《中华人民共和国外资银行管理条例实施细则》（以下简称“《实施细则》”）的有关规定，在上海市筹建由其单独出资的外商独资银行——大华银行（中国）有限公司，并将其中国境内的大华银行上海分行、北京分行、深圳分行、广州分行、厦门分行、成都分行、沈阳分行及上海静安支行（以下简称“原中国区分行及支行”）改制为大华银行中国的分支机构。

本公司持有银保监会颁发的金融许可证，机构编码为：B0308H231000001 号，持有上海市工商行政管理局核准颁发的企业法人营业执照，统一社会信用代码为：91310000669414723 6。注册地址为中国（上海）自由贸易试验区银城路 116 号、128 号大华银行大厦三层、五层 501 室（实际四层）、十三层（实际十二层）、十五层（实际十三层）、十六层（实际十四层）、十七层（实际十五层）、十八层（实际十六层）、十九层（实际十七层）、二十层（实际十八层）。注册资本为人民币 55 亿元。

根据本公司营业执照的规定，本公司经营期限为不约定期限。本公司主要从事经有关监管机构批准的外汇业务和人民币业务。2008 年 1 月 2 日为本公司与原中国区分行的业务切换日。

截至 2020 年 12 月 31 日，除在上海设立的大华银行（中国）有限公司总行外，本公司已在上海、北京、深圳、广州、厦门、成都、沈阳、天津、杭州、重庆、苏州、昆明与中山设立了 13 家分行及 3 家支行。

1. Corporate Information

United Overseas Bank (China) Ltd. (hereinafter referred to as The Bank or UOB China) is a wholly foreign-owned bank established in Shanghai, People's Republic of China (PRC), by United Overseas Bank (UOB).

In accordance with the Regulation of the *PRC on the Administration of Foreign-funded Banks* (the Regulation), and the *Detailed Rules on the Implementation of Regulation of the PRC on the Administration of Foreign-funded Banks* (the Implementation), China Banking and Insurance Regulatory Committee (CBIRC) granted approval to UOB on 5 April 2007 to set up a wholly-owned subsidiary bank, UOB China, in Shanghai by converting its Shanghai Branch, Beijing Branch, Shenzhen Branch, Guangzhou Branch, Xiamen Branch, Chengdu Branch, Shenyang Branch and Jing'An Sub-branch (collectively known as the Former PRC Branches).

The Bank obtained the licence for conducting financial transaction from the CBIRC (Institution Code: B0308H231000001), and obtained its business licence (Uniform Social Credit Code: 91310000669414723 6) from Shanghai Administration for Industry and Commerce. The registered address is Floor 3, Room 501 of Floor 5 (Actual Floor 4), Floor 13 (Actual Floor 12), Floor 15 (Actual Floor 13), Floor 16 (Actual Floor 14), Floor 17 (Actual Floor 15), Floor 18 (Actual Floor 16), Floor 19 (Actual Floor 17) and Floor 20 (Actual Floor 18), No 116, 128 Yincheng Road, Shanghai Pilot Free Trade Zone. The registered capital of the Bank is RMB5.5 billion.

The Bank obtained its business licence issued with an unlimited operating period. The main businesses of the Bank are Renminbi and foreign currency businesses as approved by relevant regulatory authorities. The date of business conversion from former PRC branches to UOB China was on 2 January 2008.

As of 31 December 2020, besides the Head Office incorporated in Shanghai, the Bank has set up 13 branches and 3 sub-branches respectively in Shanghai, Beijing, Shenzhen, Guangzhou, Xiamen, Chengdu, Shenyang, Tianjin, Hangzhou, Chongqing, Suzhou, Kunming and Zhongshan.

二、编制基础

本财务报表按照中华人民共和国财政部（以下简称“财政部”）颁布的《企业会计准则——基本准则》以及其后颁布及修订的具体会计准则、应用指南、解释以及其他相关规定（统称“企业会计准则”）编制。

本财务报表以持续经营为基础列报。

编制本财务报表时，除某些金融工具外，均以历史成本为计价原则。资产如果发生减值，则按照相关规定计提相应的减值准备。

三、遵循企业会计准则的声明

本财务报表符合企业会计准则的要求，真实、完整地反映了本公司 2020 年 12 月 31 日的财务状况以及 2020 年度的经营成果和现金流量。

四、重要会计政策和会计估计

1. 会计期间

本公司的会计年度采用公历年度，即每年自 1 月 1 日起至 12 月 31 日止。

2. 记账本位币

本公司的记账本位币和编制本财务报表所采用的货币均为人民币。除有特别说明外，均以人民币元为单位列示。

3. 现金及现金等价物

现金，是指本公司的库存现金以及可以随时用于支付的存款；现金等价物，是指本公司持有的期限短、流动性强、易于转换为已知金额的现金、价值变动风险很小的投资。

现金等价物包括原到期日不超过三个月的存放中央银行的非限定性款项、存放同业及其他金融机构款项、拆放同业及其他金融机构款项、买入返售款项，以及变现能力强、易于转换为可知数额的现金、价值变动风险小，而且由购买日起三个月内到期的债券投资。

2. Preparation basis of the financial statements

The financial statements have been prepared in accordance with the *Accounting Standards for Business Enterprises-Basic Standard* and the specific standards, the implementation guidance, interpretations and other relevant provisions issued and revised subsequently by the Ministry of Finance of PRC (MOF) (collectively referred to as "Accounting Standards for Business Enterprises").

The financial statements have been prepared on a going concern basis.

The Bank's financial statements have been prepared on an accrual basis under the historical cost as the basis of measurement, except for some financial instruments. If the assets are impaired, corresponding provisions should be recognised in accordance with relevant standards.

3. Compliance with the Accounting Standards for Business Enterprises

The financial statements of the Bank have been prepared in accordance with the Accounting Standards for Business Enterprises, and present fairly and fully, the financial position of the Bank as of 31 December 2020 and the financial performance and the cash flows for the year then ended.

4. Significant accounting policies and estimates

(1) Accounting period

The accounting year of the Bank is from 1 January to 31 December of each calendar year.

(2) Functional currency

The Bank's functional currency is Renminbi (RMB). These financial statements are presented in RMB and all amounts are stated in RMB, unless otherwise stated.

(3) Cash and cash equivalents

Cash comprises cash on hand and demand deposits; cash equivalents are short-term, highly liquid investments which are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value.

Cash equivalents comprise non-statutory deposits due from Central Bank, amounts due from banks and other financial institutions, reverse repurchase agreements maturing within three months, and short-term highly liquid investments that are readily convertible into known amounts of cash, and which are subject to an insignificant risk of changes in value, which have an original maturity date within three months.

4. 外币折算

本公司对于发生的外币交易，将外币金额折算为记账本位币金额。

外币交易在初始确认时，采用交易发生日的即期汇率将外币金额折算为记账本位币金额。于资产负债表日，对于外币货币性项目采用资产负债表日即期汇率折算，由此产生的结算和货币性项目折算差额计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，由此产生的差额根据非货币性项目的性质计入当期损益或其他综合收益。

(4) Foreign currency transactions

Transactions in foreign currencies are translated into the reporting currency accordingly.

Foreign currency transactions are translated using the exchange rates ruling at the transaction date. Subsequent to initial recognition, monetary assets and liabilities denominated in foreign currencies are translated at the applicable exchange rates ruling at the balance sheet date. Exchange differences arising from the settlement of monetary items or from translation of monetary items at balance sheet date are recognised in the profit or loss. Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rates ruling at the dates of the initial transactions; Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates when the fair value is determined, the exchange difference thus resulted is recognised in the profit or loss or other comprehensive income of the current period.

5. 固定资产

固定资产仅在与其有关的经济利益很可能流入本公司，且其成本能够可靠地计量时才予以确认。与固定资产有关的后续支出，符合该确认条件的，计入固定资产成本，并终止确认被替换部分的账面价值；否则，在发生时计入当期损益。

固定资产按照成本进行初始计量。购置固定资产的成本包括购买价款、相关税费、使固定资产达到预定可使用状态前所发生的可直接归属于该项资产的其他支出。固定资产的折旧采用年限平均法计提，各类固定资产的使用寿命、预计净残值率及年折旧率如下:

(5) Fixed assets

The fixed asse
ts can be recognised only when the economic benefits related to fixed assets are likely to flow into the Bank, and the cost of fixed assets can be measured reliably. Subsequent expenditure can be recognised as the cost of fixed assets when the recognition criteria set above is met, and the replaced carrying amount shall be derecognised. Otherwise, such expenditure is to be charged to the profit or loss in the period when it is incurred.

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Depreciation is charged to profit or loss on a straight-line basis. And the respective estimated useful lives, estimated residual values and annual depreciation rates of fixed assets are set by the Bank considering the nature and usage of fixed assets.

		使用寿命 Estimated useful lives	预计净残值率 Estimated residual value	年折旧率 Annual depreciation rate
房屋及建筑物	Properties and buildings	50 年	-	2%
运输设备	Motor vehicles	5 年	-	20%
办公设备	Office equipment	5 年	-	20%
电脑设备	Computers	3 年	-	33%

本公司至少于每年年度终了，对固定资产的使用寿命、预计净残值和折旧方法进行复核，必要时进行调整。

Residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, at each end of the year.

6. 在建工程

在建工程成本按实际工程支出确定，包括在建期间发生的各项必要工程支出以及其他相关费用等。

在建工程在达到预定可使用状态时转入固定资产、无形资产或其他长期资产。

(6) Construction in progress

The cost of construction in progress is determined according to the actual expenditure for the construction, including all necessary expenditure and other related expenses incurred during the construction period.

The costs are transferred to fixed assets, intangible assets or other long term assets when the asset is ready for its intended use.

7. 无形资产

无形资产仅在与其有关的经济利益很可能流入本公司，且其成本能够可靠地计量时才予以确认，并以成本进行初始计量。

无形资产按照其能为本公司带来经济利益的期限确定使用寿命，无法预见其为本公司带来经济利益期限的作为使用寿命不确定的无形资产。

本公司的无形资产为软件，其使用年限为 2 至 10 年。

使用寿命有限的无形资产，在其使用寿命内采用直线法摊销。本公司至少于每年年度终了，对使用寿命有限的无形资产的使用寿命及摊销方法进行复核，必要时进行调整。

(7) Intangible assets

The intangible assets can be recognised only when the economic benefits related to intangible assets are likely to flow into the Bank, and the cost of intangible assets can be measured reliably. While the intangible assets obtained in a business combination under common control should be measured at fair value if the cost of intangible assets can be measured reliably.

The useful life of intangible assets is determined according to the economic useful lives; those intangible assets with unforeseeable economic lives can be classified as intangible assets with infinite useful lives.

The Bank's intangible assets comprise computer software with 2-10 years' useful lives.

For the intangible assets with finite useful lives, amortisation is charged to profit or loss on a straight line basis. The useful life and amortisation method for intangible assets with finite useful lives are reviewed at each end of the year, with proper adjustments made by the Bank when necessary.

8. 长期待摊费用

长期待摊费用采用直线法摊销

长期待摊费用根据合同或协议与受益期限孰短原则确定摊销期限，并平均摊销。

如果长期摊销的费用项目不能使以后会计期间受益的，将尚未摊销的项目的摊余价值全部转入当期损益。

(8) Long-term deferred expenses

Long-term deferred expenses are amortised by the straight line method.

Long-term deferred expenses are amortised on a straight-line basis over the shorter of lease period and useful life.

The carrying amount that has not been amortised is charged to profit or loss if the expenditure does not bring benefits to subsequent accounting periods.

9. 金融工具

金融工具，是指形成一个企业的金融资产，并形成其他单位的金融负债或权益工具的合同。

金融工具的确认和终止确认

本公司于成为金融工具合同的一方时确认一项金融资产或金融负债。

满足下列条件的，终止确认金融资产 (或金融资产的一部分，或一组类似金融资产的一部分)，即从其账户和资产负债表内予以转销:

(1) 收取金融资产现金流量的权利届满；

(2) 转移了收取金融资产现金流量的权利，或在“过手协议”下承担了及时将收取的现金流量全额支付给第三方的义务；并且 (a) 实质上转让了金融资产所有权上几乎所有的风险和报酬，或 (b) 虽然实质上既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但放弃了对该金融资产的控制。

如果金融负债的责任已履行、撤销或届满，则对金融负债进行终止确认。如果现有金融负债被同一债权人以实质上几乎完全不同条款的另一金融负债所取代，或现有负债的条款几乎全部被实质性修改，则此类替换或修改作为终止确认原负债和确认新负债处理，差额计入当期损益。

以常规方式买卖金融资产，按交易日会计进行确认和终止确认。常规方式买卖金融资产，是指按照合同条款的约定，在法规或通行惯例规定的期限内收取或交付金融资产。交易日，是指本公司承诺买入或卖出金融资产的日期。

(9) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition and derecognition of financial instrument

A financial asset or a financial liability is recognised when the Bank becomes a party to the contractual provisions of the financial instrument.

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Bank's balance sheet) when:

(i) The rights to receive cash flows from the financial asset have expired; or

(ii) The Bank has transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) has transferred substantially all the risks and rewards of the financial asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the financial asset.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in profit or loss.

A regular way purchases or sales of financial assets are recognised and derecognised, as applicable, using trade date accounting. A regular way purchase or sale of financial assets represents a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned. The trade date is the date that the Bank committed to purchase or sell a financial asset.

金融资产分类和计量

本公司的金融资产于初始确认时根据本公司企业管理金融资产的业务模式和金融资产的合同现金流量特征分类为：以公允价值计量且其变动计入当期损益的金融资产、以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产。当且仅当本公司改变管理金融资产的业务模式时，才对所有受影响的相关金融资产进行重分类。

对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

金融资产的后续计量取决于其分类：

以摊余成本计量的债务工具投资

金融资产同时符合下列条件的，分类为以摊余成本计量的金融资产：管理该金融资产的业务模式是以收取合同现金流量为目标；该金融资产的合同条款规定，在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。此类金融资产采用实际利率法确认利息收入，其终止确认、修改或减值产生的利得或损失，均计入当期损益。

以公允价值计量且其变动计入其他综合收益的债务工具投资

金融资产同时符合下列条件的，分类为以公允价值计量且其变动计入其他综合收益的金融资产：本公司管理该金融资产的业务模式是既以收取合同现金流量为目标又以出售金融资产为目标；该金融资产的合同条款规定，在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。此类金融资产采用实际利率法确认利息收入。除利息收入、减值损失及汇兑差额确认为当期损益外，其余公允价值变动计入其他综合收益。当金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益转出，计入当期损益。

Classification and measurement of financial assets

Financial assets of the Bank are initially classified into three categories: financial assets at fair value through profit or loss, financial assets at amortised cost, and financial assets at fair value through other comprehensive income based on the Bank's business model for managing the financial assets and their contractual cash flow characteristics. The Bank reclassified the relating financial assests if and only if the Bank changes the business model for managing the financial assets.

Underlying fee of financial assets at fair value through profit or loss are directly recognised in profit or loss, while those of other classifications are attributed to the acquisition of financial assets.

Subsequent measurement of financial assets are based on their classification:

Debt instrument investment at amortised cost

Financial assets are classified into financial assets at amortised cost when both of the following conditions are satisfied: The business model is to collect contractual cash flows; the cash flows on specific date are solely payments of principal and interest on the principal amount outstanding according to the agreement of the financial assets. Their interest income is recognised using the effective interest rate method. Gains or losses arising from derecognition, modification or impairment are recognised in profit or loss.

Debt instrument at fair value through other comprehensive income

Financial assets are classified into Financial assets at fair value through other comprehensive income when both of the following conditions are satisfied: The business model is to collect both the contractual cash flows and cash flows arising from the sale of assets; the cash flows on specific date are solely payments of principal and interest on the principal amount outstanding according to the agreement of the financial assets. Their interest income is recognised using the effective interest rate method. A gain or loss arising from a change in the fair value is recognised as other comprehensive income, except for interest income, credit impairment losses and foreign exchange gains or losses, which are recognised in profit or loss. The gain or loss recognised in other comprehensive income will be reversed and recognised in profit or loss when the financial assets are derecognised.

以公允价值计量且其变动计入当期损益的金融资产

上述以摊余成本计量的金融资产和以公允价值计量且其变动计入其他综合收益的金融资产之外的金融资产，分类为以公允价值计量且其变动计入当期损益的金融资产。对于此类金融资产，采用公允价值进行后续计量，所有公允价值变动计入当期损益。

金融负债分类和计量

本公司的金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债。对于以公允价值计量且其变动计入当期损益的金融负债，相关交易费用直接计入当期损益，其他金融负债的相关交易费用计入其初始确认金额。

金融负债的后续计量取决于其分类：

以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债 (含属于金融负债的衍生工具) 和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。

交易性金融负债（含属于金融负债的衍生工具），按照公允价值进行后续计量，除与套期会计有关外，所有公允价值变动均计入当期损益。对于指定为以公允价值计量且其变动计入当期损益的金融负债，按照公允价值进行后续计量，除由本公司自身信用风险变动引起的公允价值变动计入其他综合收益之外，其他公允价值变动计入当期损益；如果由本公司自身信用风险变动引起的公允价值变动计入其他综合收益会造成或扩大损益中的会计错配，本公司将所有公允价值变动（包括自身信用风险变动的影响金额）计入当期损益。

其他金融负债

对于此类金融负债，采用实际利率法，按照摊余成本进行后续计量。

Financial assets at fair value through profit or loss

Other than the financial assets at amortised cost and the financial assets at fair value through other comprehensive income mentioned above, financial assets are classified into financial assets at fair value through profit or loss. Such financial assets are subsequently measured at fair value and the gain or loss arising from a change in the fair value will be recognised in profit or loss.

Classification and measurement of financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss, or other financial liabilities. Underlying fee of financial liabilities at fair value through profit or loss are directly recognised in profit or loss, while those of other financial liabilities are attributed to the acquisition of financial liabilities.

Subsequent measurement of financial liabilities is based on their classification:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading (including derivatives that are liabilities) and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities held for trading (including derivative instruments attributable to financial liabilities) are subsequently measured at fair value. All changes in fair value of such financial liabilities are recognised in profit or loss except for the derivatives designated as hedging instruments in an effective hedge. Financial liabilities designated at fair value through profit or loss are subsequently measured at fair value and gains or losses are recognised in profit or loss, except for the gains or losses arising from the Bank's own credit risk which are presented in other comprehensive income. If gains or losses arising from the Bank's own credit risk which are presented in other comprehensive income will lead to or expand accounting mismatch in profit or loss, the Bank will include all the changes in fair value (including the amount affected by changes in the Bank's own credit risk) of such financial liabilities in profit or loss.

Other financial liabilities

Such financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

金融工具减值

本公司以预期信用损失为基础，对以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的债务工具投资、贷款承诺及财务担保合同进行减值处理并确认损失准备。

对于不含重大融资成分的应收款项以及合同资产，本公司运用简化计量方法，按照相当于整个存续期内的预期信用损失金额计量损失准备。

除上述采用简化计量方法以外的金融资产、贷款承诺及财务担保合同，本公司在每个资产负债表日评估其信用风险自初始确认后是否已经显著增加，如果信用风险自初始确认后未显著增加，处于第一阶段，本公司按照相当于未来 12 个月内预期信用损失的金额计量损失准备，并按照账面余额和实际利率计算利息收入；如果信用风险自初始确认后已显著增加但尚未发生信用减值的，处于第二阶段，本公司按照相当于整个存续期内预期信用损失的金额计量损失准备，并按照账面余额和实际利率计算利息收入；如果初始确认后发生信用减值的，处于第三阶段，本公司按照相当于整个存续期内预期信用损失的金额计量损失准备，并按照摊余成本和实际利率计算利息收入。

本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加。本公司以单项金融工具或者具有相似信用风险特征的金融工具组合为基础，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具预计存续期内发生违约风险的变化情况。对于资产负债表日只具有较低信用风险的金融工具，本公司假设其信用风险自初始确认后未显著增加。

关于本公司对预期信用损失计量的假设等披露参见附注十一、1。

当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。

当本公司不再合理预期能够全部或部分收回金融资产合同现金流量时，本公司直接减记该金融资产的账面余额。

Impairment of financial instruments

The Bank recognises a loss for impairment of financial assets at amortised cost, debt instrument measured at fair through other comprehensive income, loan commitments and financial guarantee contracts based on their expected credit loss.

For receivable and contract assets without significant financing components, the Bank uses the simplified approach to calculate the credit impairment loss, based on lifetime expected credit loss.

Other than the financial assets, loan commitments and financial guarantee contracts using simplified approach, the Bank evaluates whether the credit risk has significantly increases since the initial recognition at each financial reporting date. When credit risk hasn't increased significantly since the initial recognition, the financial instruments are included in Stage I. the Bank calculate impairment allowance at an amount equivalent to the ECL of the financial instruments for the next 12 months, recognise the interest income by using the carrying amount and effective interest rate. When credit risk has increased significantly since the initial recognition, but have no objective evidence of impairment, the financial instruments are included in Stage II, the Bank calculate the impairment allowance at an amount equivalent to the ECL over the lifetime of the financial instruments, and recognise the interest income by using carrying amount and effective interest rate. If the financial assets have objective evidence of impairment, the financial instruments are included in Stage III, the Bank calculates the impairment allowance at an amount equivalent to the ECL over the lifetime of the financial instruments, and recognises the interest income by using amortised cost and effective interest rate.

At each balance sheet date, the Bank assesses whether the credit risk on the relevant financial instruments has increased significantly since initial recognition. The Bank compares the risk of a default occurring of a single financial instrument or a group of financial instruments with similar credit risk characteristics as at the balance sheet date with the risk of a default as at the date of initial recognition, to determine changes in the risk of a default occurring of the financial instrument in the expected lifetime. If the credit risk of financial instruments is low at the balance sheet date, the Bank assumes that the credit risk has not increased significantly since initial recognition.

The disclosure related to the criterion for whether the credit risk has increased significantly, the definition of the impaired financial assets and the hypothesis of the measurement of expected credit loss refers to Note 11.1.

When there are one or more events that have adverse effects on the expected future cash flows of a financial asset, the financial asset is credit-impaired.

When the Bank no longer reasonably expects to collect part or all of the contractual cash flows, the Bank writes down the carrying amount of the financial assets.

金融工具抵销

同时满足下列条件的，金融资产和金融负债以相互抵销后的净额在资产负债表内列示：具有抵销已确认金额的法定权利，且该种法定权利是当前可执行的；计划以净额结算，或同时变现该金融资产和清偿该金融负债。

财务担保合同

财务担保合同，是指特定债务人到期不能按照债务工具条款偿付债务时，发行方向蒙受损失的合同持有人赔付特定金额的合同。财务担保合同在初始确认时按照公允价值计量，财务担保合同在初始确认后按照资产负债表日确定的预期信用损失准备金额和初始确认金额扣除按照收入确认原则确定的累计摊销额后的余额两者孰高者进行后续计量。

衍生金融工具

本公司使用衍生金融工具，衍生金融工具初始以衍生交易合同签订当日的公允价值进行计量，并以其公允价值进行后续计量。公允价值为正数的衍生金融工具确认为一项资产，公允价值为负数的确认为一项负债。

除与套期会计有关外，衍生工具公允价值变动产生的利得或损失直接计入当期损益。

金融资产转移

本公司已将金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产。

本公司既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬的，分别下列情况处理：放弃了对该金融资产控制的，终止确认该金融资产并确认产生的资产和负债；未放弃对该金融资产控制的，按照其继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。

通过对所转移金融资产提供财务担保方式继续涉入的，按照金融资产的账面价值和财务担保金额两者之中的较低者，确认继续涉入形成的资产。财务担保金额，是指所收到的对价中，将被要求偿还的最高金额。

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when the Bank currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Financial guarantee contract

Financial guarantee contracts are those contracts that require issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee contracts are measured, on initial recognition, at fair value. After initial recognition, financial guarantee contracts are subsequently measured at the higher of, (i) the expected credit impairment loss determined on financial reporting date and (ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the revenue principle.

Derivative financial instruments

The Bank uses derivative financial instruments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any profit or loss arising from changes in fair value of derivatives are taken directly in profit or loss, except for those related to the hedge accounting.

Transfer of financial assets

A financial asset is derecognised when the Bank has transferred substantially all the risks and rewards of the financial asset to the transferee. A financial asset is not derecognised when the Bank retains substantially all the risks and rewards of the financial asset.

When the Bank has neither transferred nor retained substantially all the risks and rewards of the financial asset, it either (i) derecognises the financial asset and recognises the assets and liabilities created in the transfer when it has not retained control of the asset; or (ii) continues to recognise the transferred asset to the extent of the Bank's continuing involvement, in which case, the Bank also recognises an associated liability.

Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the guarantee amount. The guarantee amount is the maximum amount of consideration that the Bank could be required to repay.

10. 买入返售和卖出回购交易

按回购合约出售的有价证券和票据（“卖出回购”）不予终止确认，视具体情况在相应资产项目中列示，对交易对手的债务在“卖出回购金融资产款”中列示。按返售合约买入的有价证券和票据（“买入返售”）不予以确认，对交易对手的债权在“买入返售金融资产”中列示。

出售和回购及买入和返售间的价差采用实际利率法在合约有效期内计入利润表中的利息支出或利息收入。

11. 贵金属

贵金属主要包括黄金和白银。为交易目的而获得的贵金属按照取得时的公允价值进行初始确认，并以公允价值进行后续计量，相关变动计入当期损益。

12. 资产减值

本公司对除金融资产和递延所得税资产外的资产减值，按以下方法确定：

本公司于资产负债表日判断资产是否存在可能发生减值的迹象，存在减值迹象的，本公司将估计其可收回金额，进行减值测试。对使用寿命不确定的无形资产，无论是否存在减值迹象，至少于每年末进行减值测试。对于尚未达到可使用状态的无形资产，也每年进行减值测试。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。本公司以单项资产为基础估计其可收回金额。

当资产的可收回金额低于其账面价值时，本公司将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。

上述资产减值损失一经确认，在以后会计期间不再转回。

(10) Repurchase and reverse repurchase transactions

Securities and bills sold subject to repurchase agreements ("Repos") continue to be recognised, and are recorded as financial investments. The corresponding obligation is included in "Repurchase agreements". Securities and bills purchased under agreements to re-sell ("Reverse repos") are not recognised. The receivables are recorded as "Reverse repurchase financial assets", as appropriate.

The difference between purchase and sale price is recognised as interest expense or interest income in the profit or loss over the life of the agreements using the effective interest method.

(11) Precious metals

Precious metals comprise gold and silver. Precious metals acquired by the Bank for trading purposes are initially measured at fair value and subsequent changes in fair value are recorded in the profit or loss.

(12) Impairment of assets

The Bank assesses impairment of assets as follows, except for financial assets and deferred tax assets:

The Bank assesses whether there is an indication that an asset is impaired at each financial reporting date. If any such indication exists, the Bank makes an estimate of the asset's recoverable amount and carries out impairment test. For those assets with infinite useful lives, regardless of whether the impairment indications exist, the impairment test is made at least annually. For intangible assets that have not yet reached their intended use status are also conducted annual impairment test.

An asset's recoverable amount is the higher of its fair value less costs to sell and the present value of estimated future discounted cash flows, which is determined on an individual basis.

If the recoverable amount of the asset is less than its carrying value, an impairment loss is recognised immediately in profit or loss and the carrying value of the asset reduced by the amount of the loss.

Once an impairment loss is recognised, it shall not be reversed in the subsequent period.

13. 预计负债

除了非同一控制下企业合并中的或有对价及承担的或有负债之外，当与或有事项相关的义务同时符合以下条件，本公司将其确认为预计负债：

(i) 该义务是本公司承担的现时义务；
(ii) 该义务的履行很可能导致经济利益流出本公司；
(iii) 该义务的金额能够可靠地计量。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。每个资产负债表日对预计负债的账面价值进行复核。有确凿证据表明该账面价值不能反映当前最佳估计数的，按照当前最佳估计数对该账面价值进行调整。

14. 收入及支出确认原则和方法

利息收入和利息支出

本公司利润表中的“利息收入”和“利息支出”，为按实际利率法确认的以摊余成本计量及以公允价值计量且其变动计入其他综合收益的金融资产和以摊余成本计量的金融负债产生的利息收入与支出。

实际利率法，是指计算金融资产或金融负债的摊余成本以及将各期利息收入或利息支出分摊计入各会计期间的方法。实际利率，是指将金融资产或金融负债在预计存续期间的估计未来现金流量，折现为该金融资产或金融负债当前账面价值所使用的利率。在确定实际利率时，本公司在考虑金融资产或金融负债所有合同条款的基础上估计未来现金流量，但不考虑预期信用损失。本公司支付或收取的、属于实际利率组成部分的各项收费、交易费用及溢价或折价等，在确定实际利率时予以考虑。

对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。经信用调整的实际利率，是指将购入或源生的已发生信用减值的金融资产在预计存续期的估计未来现金流量，折现为该金融资产摊余成本的利率。

(13) Provisions

An obligation related to a contingency is recognised as provision when all of the following conditions are satisfied (except for contingent liability recognised in a business combination not under common control):

(i) the obligation is a present obligation of the Bank;
(ii) it is probable that an outflow of economic benefits will be required to settle the obligation; and
(iii) the amount of the obligation can be measured reliably.

The provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. The Bank reviews the carrying amount of a provision at the balance sheet date. The carrying amount of a provision will be adjusted when there is clear evidence that the amount does not reflect the current best estimate.

(14) Recognition of income and expense

Interest income and expense

"Interest income" and "interest expense" item in the income statement of the Bank are the interest income and expense calculated by using the effective interest method on financial assets at amortised cost, financial assets at fair value through other comprehensive income and financial liabilities at amortised cost.

The effective interest method is used in the calculation of the amortised cost of a financial asset or a financial liability and in the allocation and recognition of the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is that exactly discounts estimated future cash flows through the expected life of a financial asset or financial liability to the gross carrying amount of a financial asset or the amortised cost of a financial liability. When calculating the effective interest rate, the Bank estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider expected credit losses. The calculation includes all amounts paid or received by the Bank that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

For those purchased or originated credit-impaired financial assets, the Bank calculates the interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The credit-adjusted effective interest rate is that exactly discounts the estimated future cash flows through the expected life of the financial asset to the amortised cost of a financial asset that is a purchased or originated credit-impaired financial asset.

对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。

手续费及佣金收入

本公司通过向客户提供各类服务收取手续费及佣金。其中，通过在一定期间内提供服务收取的手续费及佣金在相应期间内按照履约进度确认，其他手续费及佣金于相关交易完成时确认。

15. 租赁

租赁的识别

在合同开始日，本公司评估合同是否为租赁或者包含租赁，如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则该合同为租赁或者包含租赁。为确定合同是否让渡了在一定期间内控制已识别资产使用的权利，本公司评估合同中的客户是否有权获得在使用期间内因使用已识别资产所产生的几乎全部经济利益，并有权在该使用期间主导已识别资产的使用。

单独租赁的识别

合同中同时包含多项单独租赁的，本公司将合同予以分拆，并分别各项单独租赁进行会计处理。同时符合下列条件的，使用已识别资产的权利构成合同中的一项单独租赁：

(1) 承租人可从单独使用该资产或将其与易于获得的其他资源一起使用中获利；

(2) 该资产与合同中的其他资产不存在高度依赖或高度关联关系。

租赁和非租赁部分的分拆

合同中同时包含租赁和非租赁部分的，本公司作为承租人时，对于运输工具类租赁资产不进行分拆，将各租赁部分及与其相关的非租赁部分分别合并为租赁进行处理，除以上类别租赁资产外，本公司将租赁和非租赁部分分拆后进行会计处理。

For those financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets, the Bank calculates the interest income by applying the effective interest rate to the amortised cost of the financial asset in subsequent reporting periods.

Fee and commission income

The Bank earns fee and commission income from a diverse range of services it provides to its customers. For those services that are provided over a period of time, fee and commission income is accrued in accordance with the terms and conditions of the service agreement. For other services, fee and commission income is recognised when the transactions are completed.

(15) Leases

Identification of leases

At inception of a contract, the Bank assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of one or more identified assets for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Bank assesses whether, throughout the period of use, the customer has both of the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset.

Identification of separate lease components

For a contract that contains multiple separate lease components, the Bank separates the components of the contract and accounts for each separate lease component. The right to use an identified asset is a separate lease component if both:

(1) the lessee can benefit from use of the underlying asset either on its own or together with other resources that are readily available to the lessee; and

(2) the underlying asset is neither highly dependent on, nor highly interrelated with, the other underlying assets in the contract.

Separating lease components and non-lease components

The Bank does not separate lease vehicles as a lessee and instead accounts for each lease component and any associated non-lease components as a single lease component, except that the Bank accounts for the lease components and non-lease components separately in addition to the underlying assets above.

租赁期的评估

租赁期是本公司有权使用租赁资产且不可撤销的期间。本公司有续租选择权，即有权选择续租该资产，且合理确定将行使该选择权的，租赁期还包含续租选择权涵盖的期间。本公司有终止租赁选择权，即有权选择终止租赁该资产，但合理确定将不会行使该选择权的，租赁期包含终止租赁选择权涵盖的期间。发生本公司可控范围内的重大事件或变化，且影响本公司是否合理确定将行使相应选择权的，本公司对其是否合理确定将行使续租选择权、购买选择权或不行使终止租赁选择权进行重新评估。

本公司作为承租人

使用权资产

本公司使用权资产类别主要包括房屋及建筑物、运输工具。

在租赁期开始日，本公司将其可在租赁期内使用租赁资产的权利确认为使用权资产，包括：（1）租赁负债的初始计量金额；（2）在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；（3）承租人发生的初始直接费用；（4）承租人为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本。本公司后续采用年限平均法对使用权资产计提折旧。能够合理确定租赁期届满时取得租赁资产所有权的，本公司在租赁资产剩余使用寿命内计提折旧。无法合理确定租赁期届满时能够取得租赁资产所有权的，本公司在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。

本公司按照变动后的租赁付款额的现值重新计量租赁负债，并相应调整使用权资产的账面价值时，如使用权资产账面价值已调减至零，但租赁负债仍需进一步调减的，本公司将剩余金额计入当期损益。

Assessment of the lease term

The lease term is the non-cancellable period of a lease for which the Bank has the right to use an underlying asset. If the Bank has an option to extend the lease, that is, the Bank has the right to extend the lease, and is reasonably certain to exercise that option, the lease term also includes periods covered by an option to extend the lease. If the Bank has an option to terminate the lease, that is, the Bank has the right to terminate the lease, but is reasonably certain not to exercise that option, the lease term includes periods covered by an option to terminate the lease. The Bank reassesses whether it is reasonably certain to exercise an extension option, purchase option, or not to exercise a termination option, upon the occurrence of either a significant event or a significant change in the circumstances that is within the control of the Bank and affects whether the Bank is reasonably certain to exercise an option not previously included in its determination of the lease term.

As lessee

Right-of-use assets

The right-of-use assets of the Bank mainly include buildings and vehicles.

At the commencement date of the lease, the Bank recognises a right-of-use asset. The cost of the right-of-use asset comprises: (i) the amount of the initial measurement of the lease liabilities; (ii) any lease payments made at or before the commencement date of the lease less any lease incentives received; (iii) any initial direct cost incurred; and (iv) an estimate of costs incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. The right-of-use assets are depreciated on a straight-line basis subsequently by the Bank. If the Bank is reasonably certain that the ownership of the underlying asset will be transferred to the Bank at the end of the lease term, the Bank depreciates the asset from the commencement date to the end of the useful life of the asset. Otherwise, the bank depreciates the assets from the commencement date to the earlier of the end of the useful life of the asset or the end of the lease term.

The Bank remeasures the lease liabilities at the present value of the changed lease payments and adjusts the carrying amount of the right-of-use assets accordingly, when the carrying amount of the right-of-use asset is reduced to zero, and there is a further reduction in the measurement of the lease liabilities, the Bank recognises the remaining amount of the remeasurement in profit or loss.

租赁负债

在租赁期开始日，本公司将尚未支付的租赁付款额的现值确认为租赁负债，短期租赁和低价值资产租赁除外。在计算租赁付款额的现值时，本公司采用承租人增量借款利率作为折现率。本公司按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益，但另有规定计入相关资产成本的除外。未纳入租赁负债计量的可变租赁付款额于实际发生时计入当期损益，但另有规定计入相关资产成本的除外。

租赁期开始日后，当实质固定付款额发生变动、担保余值预计的应付金额发生变化、用于确定租赁付款额的指数或比率发生变动、购买选择权、续租选择权或终止选择权的评估结果或实际行权情况发生变化时，本公司按照变动后的租赁付款额的现值重新计量租赁负债。

租赁变更

租赁变更是原合同条款之外的租赁范围、租赁对价、租赁期限的变更，包括增加或终止一项或多项租赁资产的使用权，延长或缩短合同规定的租赁期等。

租赁发生变更且同时符合下列条件的，本公司将该租赁变更作为一项单独租赁进行会计处理：

(1) 该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；

(2) 增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，本公司重新确定租赁期，并采用修订后的折现率对变更后的租赁付款额进行折现，以重新计量租赁负债。在计算变更后租赁付款额的现值时，本公司采用租赁变更生效日的本公司增量借款利率作为折现率。

就上述租赁负债调整的影响，本公司相应调整使用权资产的账面价值。

Lease liabilities

At the commencement date of the lease, the Bank measures the lease liabilities at the present value of the lease payments that are not paid at that date, except for short-term leases and leases of low-value assets. In calculating the present value of the lease payments, the Bank uses the lessee's incremental borrowing rate. The Bank calculates the interest expenses of the lease liabilities in each period during the lease term using the constant periodic rate of interest, and recognises such interest expenses in profit or loss, except those in the costs of the related asset as required. Variable lease payments that are not included in the measurement of the lease liabilities are recognised in profit or loss as incurred, except those in the costs of the related asset as required.

After the commencement date of the lease, if there is a change on actual fixed payment, expected payable of guaranteed residual value, the index or rate used to calculate the lease payment, purchase option, the assessment of option to extend the lease, option to terminate the lease or actual option exercise situation, the bank will recalculate the lease liabilities at the present value of the lease payments based changes occurred.

Lease modifications

Lease modification is a change in the scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease, for example, adding or terminating the right to use one or more underlying assets, or extending or shortening the contractual lease term.

The Bank accounts for a lease modification as a separate lease if both:

(1) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and

(2) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification the Bank remeasures the lease liabilities by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the lessee's incremental borrowing rate at the effective date of the modification.

For the above lease modification, the Bank makes a corresponding adjustment to the right-of-use asset.

短期租赁和低价值资产租赁

本公司将在租赁期开始日，租赁期不超过 12 个月，且不包含购买选择权的租赁认定为短期租赁；将单项租赁资产为全新资产时价值不超过 5,000 美元的租赁认定为低价值资产租赁。本公司转租或预期转租租赁资产的，原租赁不认定为低价值资产租赁。本公司对房屋及建筑物、运输工具类别的短期租赁和低价值资产租赁选择不确认使用权资产和租赁负债。在租赁期内各个期间按照直线法计入相关的资产成本或当期损益，或有租金在实际发生时计入当期损益。

16. 政府补助

政府补助在能够满足其所附的条件并且能够收到时，予以确认。政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能可靠取得的，按照名义金额计量。与收益相关的政府补助，用于补偿以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间计入当期损益或冲减相关成本；用于补偿已发生的相关成本费用或损失的，直接计入当期损益或冲减相关成本。与资产相关的政府补助，冲减相关资产的账面价值；或确认为递延收益，在相关资产使用寿命内按照合理、系统的方法分期计入损益 (但按照名义金额计量的政府补助，直接计入当期损益)，相关资产在使用寿命结束前被出售、转让、报废或发生毁损的，尚未分配的相关递延收益余额转入资产处置当期的损益。

17. 股份支付

本公司的股份支付为以权益结算的股份支付。

以权益结算的股份支付换取员工提供服务的，以授予员工权益工具的公允价值计量。授予后立即可行权的，在授予日按照公允价值计入相关费用，相应增加资本公积；完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照授予日的公允价值，将当期取得的服务计入相关费用，相应增加资本公积。权益工具的公允价值采用三叉树模型确定。

Short-term leases and leases of low-value assets

The Bank considers a lease that, at the commencement date of the lease, has a lease term of 12 months or less, and does not contains any purchase option as a short-term lease; and a lease for which the value of the individual underlying asset is not more than USD5,000 when it is new as a lease of low-value assets. If the Bank subleases an asset, or expects to sublease an asset, the head lease does not qualify as a lease of a low-value asset. The Bank does not recognise the right-of-use assets and lease liabilities for buildings and vehicles short-term leases and low-value assets. The Bank recognises lease payments on short-term leases and leases of low-value assets in the costs of the related asset or profit or loss on a straight-line basis over the lease term.

(16) Government subsidies

Government subsidies will be recognised if the Bank can receive government subsidies and meet the conditions attached to government subsidies. If government subsidies are monetary assets, they shall be measured in the light of the amount received or receivable. If a government subsidy is a non-monetary asset, it shall be measured at its fair value; and if its fair value cannot be obtained in a reliable way, it shall be measured at a nominal amount. Government subsidies associated with income which are used as compensation for future costs, expenses or losses are recognized as deferred expenditures and shall be recorded in future profits and losses to reverse the related costs where the relevant costs, expenses or losses are recognized. Government subsidies associated with income which are used to compensate the related costs, expenses or losses incurred by the Bank are directly included in current profit and loss or used to reverse the related costs. Government subsidies associated with assets shall set off the book value of related assets or be recognized as deferred expenditures. Government subsidies related to assets are recognized as deferred expenditures to be distributed over the useful lives of the relevant assets and shall be recorded in the profit or loss by stages in a reasonable and systematic manner. Government subsidies measured in nominal amounts, shall be directly recognized in current profits and losses. Where relevant assets are sold, transferred, scraped or damaged before the end of their lives, balance of the unallocated deferred expenditures shall be recognized in current profit and loss on asset disposal.

(17) Share-based payment

The Bank's share-based compensation programme is measured as an equity-settled share-based payment.

The equity-settled share-based payment is measured by reference to the fair value of the equity instruments granted. Where the equity instruments granted vest immediately, the Bank recognises the expense in full at the fair value on grant date with a corresponding increase in capital reserve. Where the equity instruments granted vest upon the fulfilment of service period or performance conditions, the Bank makes a best estimate at the number of equity instruments that will ultimately vest, at each financial reporting date of the vesting period, and recognise the expense pertaining to the current period at the fair value on grant date with a corresponding increase in capital reserve. The fair values of the equity instruments are estimated using the Trinomial valuation methodology.

对于最终未能行权的股份支付，不确认费用，除非行权条件是市场条件或非可行权条件，此时无论是否满足市场条件或非可行权条件，只要满足所有可行权条件中的非市场条件，即视为可行权。

如果修改了以权益结算的股份支付的条款，至少按照未修改条款的情况确认取得的服务。此外，任何增加所授予权益工具公允价值的修改，或在修改日对员工有利的变更，均确认取得服务的增加。

如果取消了以权益结算的股份支付，则于取消日作为加速行权处理，立即确认尚未确认的金额。员工能够选择满足非可行权条件但在等待期内未满足的，作为取消以权益结算的股份支付处理。但是，如果授予新的权益工具，并在新权益工具授予日认定所授予的新权益工具是用于替代被取消的权益工具的，则以与处理原权益工具条款和条件修改相同的方式，对所授予的替代权益工具进行处理。

18. 职工薪酬

职工薪酬，是指本公司为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿。职工薪酬包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。

短期薪酬

工资与奖金、社会保障福利及其他短期员工福利会于本公司员工提供服务的期间计提。

离职后福利（设定提存计划）

本公司的员工参加由当地政府管理的养老保险和失业保险，相应支出在发生时计入当期损益。

本公司员工还可自愿参加本公司设立的企业年金计划。本公司按员工工资的一定比例向年金计划缴款，相应支出计入当期损益。

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and service conditions are satisfied.

Where the terms of an equity–settled award are modified, as a minimum, an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification which increases the total fair value of the share–based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity–settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non–vesting conditions within the control of the employees are not met. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new compensation are treated as if they were a modification of the original award.

(18) Employee benefits

Employee benefits are all forms of consideration or compensation given by the Bank in exchange for service rendered by employees or for the termination of employment, including short-term employee benefits, post-employment benefits, termination benefits and other long-term benefits.

Short-term employee benefits

Salaries and bonuses, social security contributions and other short-term employee benefits are accrued in the period in which services have been rendered by the employees of the Bank.

Post-employment benefits (defined contribution plan)

Employees of the Bank participate in the retirement insurance plan, and unemployment insurance plan administered by the local government, and the contribution is recognised to profit or loss of that period.

Employees of the Bank can participate in the annuity plan established by the Bank on a voluntary basis. The Bank contributes to the annuity at a certain percentage of employees' salary, and recognises the cost in the profit or loss accordingly.

19. 所得税

所得税包括当期所得税和递延所得税。除与直接计入所有者权益的交易或事项相关的所得税计入所有者权益外，其他所得税均计入当期损益。

本公司对于当期和以前期间形成的当期所得税负债或资产，按照税法规定计算的预期应交纳或返还的所得税金额计量。

本公司根据资产与负债于资产负债表日的账面价值与计税基础之间的暂时性差异，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法计提递延所得税。

各种应纳税暂时性差异均据以确认递延所得税负债。

对于可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减，本公司以很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的未来应纳税所得额为限，确认由此产生的递延所得税资产。

本公司于资产负债表日，对于递延所得税资产和递延所得税负债，依据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量，并反映资产负债表日预期收回资产或清偿负债方式的所得税影响。

于资产负债表日，本公司对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，减记递延所得税资产的账面价值。于资产负债表日，本公司重新评估未确认的递延所得税资产，在很可能获得足够的应纳税所得额可供所有或部分递延所得税资产转回的限度内，确认递延所得税资产。

同时满足下列条件时，递延所得税资产和递延所得税负债以抵销后的净额列示：拥有以净额结算当期所得税资产及当期所得税负债的法定权利；递延所得税资产和递延所得税负债是与同一税收征管部门对同一应纳税主体征收的所得税相关或者对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产和递延所得税负债转回的期间内，涉及的纳税主体体意图以净额结算当期所得税资产及当期所得税负债或是同时取得资产、清偿债务。

(19) Income tax

Income tax includes current tax and deferred tax. Current income tax and movements in deferred tax balances are recognised in profit or loss except that it relates to items recognised directly in equity, in which case the tax is recognised directly in equity.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with relevant tax regulations.

Deferred income tax is provided, using the liability method, on all temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the balance sheet date.

Deferred income tax liabilities are recognised for all taxable temporary differences.

Deferred income tax assets are recognised for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each financial reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at each financial reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset when fulfilling of the following conditions:

(i) A legally enforceable right exists to set off current tax assets against current tax liabilities.
(ii) The deferred tax assets and deferred tax liabilities are related to the income tax levied on the same taxpayer by the same tax administrative department or are related to different taxpayers but, within each future period of reversal of important deferred tax assets and deferred tax liabilities, the taxpayers involved intend to settle current tax assets and current tax liabilities or acquire assets and liquidate liabilities at the same time.

20. 公允价值计量

本公司于每个资产负债表日以公允价值计量衍生金融工具、交易性金融资产、其他以公允价值计量且其变动计入当期损益的金融资产、其他债权投资以及交易性金融负债。公允价值，是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。本公司以公允价值计量相关资产或负债，假定出售资产或者转移负债的有序交易在相关资产或负债的主要市场进行；不存在主要市场的，本公司假定该交易在相关资产或负债的最有利市场进行。主要市场 (或最有利市场) 是本公司在计量日能够进入的交易市场。本公司采用市场参与者在对该资产或负债定价时为实现其经济利益最大化所使用的假设。

本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，优先使用相关可观察输入值，只有在可观察输入值无法取得或取得不切实可行的情况下，才使用不可观察输入值。

在财务报表中以公允价值计量或披露的资产和负债，根据对公允价值计量整体而言具有重要意义的最低层次输入值，确定所属的公允价值层次：在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价为第一层次输入值；除第一层次输入值外相关资产或负债直接或间接可观察的输入值为第二层次输入值；相关资产或负债的不可观察输入值为第三层次输入值。

每个资产负债表日，本公司对在财务报表中确认的持续以公允价值计量的资产和负债进行重新评估，以确定是否在公允价值计量层次之间发生转换。

21. 关联方

一方控制、共同控制另一方或对另一方施加重大影响，以及两方或两方以上同受一方控制、共同控制或重大影响的，构成关联方。

仅同受国家控制而不存在其他关联方关系的企业，不构成本公司的关联方。

(20) Fair value measurement

At each financial reporting date, the Bank measures its derivatives, financial assets at fair value through profit or loss, other debt instrument at fair value through other comprehensive income and financial liabilities at fair value through profit or loss. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the assumption that the orderly transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Bank. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value. Use of observable inputs is maximized and unobservable inputs will only be used when observable inputs are not available or obtaining observable inputs becomes unpractical.

For assets and liabilities measured and disclosed at fair value, the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date; Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; Level 3 inputs are unobservable inputs for the asset or liability.

For assets and liabilities held at the end of the balance sheet date that are measured at fair value on a recurring basis, the Bank continues to make assessment as to whether there is transfer between different levels of the fair value hierarchy.

(21) Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party. Parties are also considered to be related if they are subject to common control or common significant influence.

The state-owned enterprises without other relationships do not constitute related parties.

22. 受托业务

本公司以被任命者、受托人或代理人等受托身份进行活动时，该委托活动所产生的资产与该资产偿还客户的保证未包括在本报表。

23. 或有负债

或有负债指过去的交易或者事项形成的潜在义务，其存在须通过未来不确定事项的发生或不发生予以证实；或过去的交易或者事项形成的现时义务，履行该义务不是很可能导致经济利益流出或该义务的金额不能可靠计量，因此该义务不予确认。

本公司对或有负债不予确认，仅在附注中加以披露。如情况发生变化使得该事项很有可能导致经济利益的流出时，则将其确认为预计负债。

24. 重大会计判断和会计估计

在本公司执行会计政策的过程中，管理层对财务报表未来不确定事项作出了判断、估计和假设。这些判断、估计和假设会影响收入、费用、资产和负债的列报金额及其披露。这些估计和假设的不确定性所导致的结果可能造成对未来受影响的资产或负债的账面金额进行重大调整。

判断

在应用本公司的会计政策的过程中，管理层作出了以下对财务报表所确认的金额具有重大影响的判断：

业务模式

金融资产于初始确认时的分类取决于本公司管理金融资产的业务模式，在判断业务模式时，本公司考虑包括企业评价和向关键管理人员报告金融资产业绩的方式、影响金融资产业绩的风险及其管理方式以及相关业务管理人员获得报酬的方式等。在评估是否以收取合同现金流量为目标时，本公司需要对金融资产到期日前的出售原因、时间、频率和价值等进行分析判断。

(22) Entrusted business

Where the Bank acts in an entrusted business such as nominee, custodian or agent, assets arising thereon together with related undertakings to return such assets to customers are excluded from the financial statements.

(23) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

The Bank will not recognise contingent liabilities, but disclosed in the notes to financial statements. In case the condition changes, which led to the outflow of economic resources is probable, provisions will be made.

(24) Significant accounting judgment and estimates

In the process of applying the accounting policies, the management has used its judgments and made estimates and assumptions of the effects of uncertain future events on the financial statements. The use of judgments, estimates and assumptions will affect the amount of income, expense, assets and liabilities presented and disclosed. The uncertainty of such estimates and assumptions might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the future.

Judgment

In the process of applying the accounting policies, the management make following judgments which has significant impact on the amounts recognised in the financial statements:

Business model

Financial assets are initially classified based on the Bank's business model for managing the financial assets. The Bank judges the business model, with the consideration of enterprise evaluation, the reporting mode to key management, related risk and corresponding risk management method of financial assets performance, and the reward system of related business personnel. The Bank analyses and judges the reason, timing, frequency and value of selling financial assets before maturity date when judging whether the business model is to collect contractual cash flows or not.

合同现金流量特征

金融资产于初始确认时的分类取决于金融资产的合同现金流量特征，需要判断合同现金流量是否仅为对本金和以未偿付本金为基础的利息的支付时，包含对货币时间价值的修正进行评估时，需要判断与基准现金流量相比是否具有显著差异、对包含提前还款特征的金融资产，需要判断提前还款特征的公允价值是否非常小等。

估计的不确定性

以下为于资产负债表日有关未来的关键假设以及估计不确定性的其他关键来源，可能会导致未来会计期间资产和负债账面金额重大调整。

金融工具减值

2018 年 1 月 1 日之后，本公司采用预期信用损失模型对金融工具的减值进行评估，应用预期信用损失模型需要做出重大判断和估计，需考虑所有合理且有依据的信息，包括前瞻性信息。在做出这些判断和估计时，本公司根据历史还款数据结合经济政策、宏观经济指标、行业风险等因素推断债务人信用风险的预期变动。不同的估计可能会影响减值准备的计提，已计提的减值准备可能并不等于未来实际的减值损失金额。

除金融资产之外的非流动资产减值

本公司于资产负债表日对除金融资产之外的非流动资产判断是否存在可能发生减值的迹象。对使用寿命不确定的无形资产，除每年进行的减值测试外，当其存在减值迹象时，也进行减值测试。其他除金融资产之外的非流动资产，当存在迹象表明其账面金额不可收回时，进行减值测试。当资产或资产组的账面价值高于可收回金额，即公允价值减去处置费用后的净额和预计未来现金流量的现值中的较高者，表明发生了减值。公允价值减去处置费用后的净额，参考公平交易中类似资产的销售协议价格或可观察到的市场价格，减去可直接归属于该资产处置的增量成本确定。预计未来现金流量现值时，管理层必须估计该项资产或资产组的预计未来现金流量，并选择恰当的折现率确定未来现金流量的现值。

Characteristics of the contractual cash flows

Financial assets are initially classified based on their contractual cash flow characteristics. When judging whether the contractual cash flow are solely payments of principal and interest on the principal amount outstanding, the considerations contain: (i)judging whether there exists significant difference compared with the benchmark cash flow, when evaluating the modification of the time value of the money, (ii) judging whether fair value of the early repayment characteristics is immaterial for financial assets with early repayment characteristics.

Uncertainty of estimates

The following items are the key hypothesis about the future and other key source of uncertainty of estimates on financial reporting date. It may cause significant modification on carrying amount of assets and liabilities in the future accounting period.

Impairment of financial instruments

The Bank uses the expected credit loss model to evaluate the impairment of financial instruments since 1 January, 2018. Applying the expected credit loss model need to make significant judgment and estimates with consideration of all reasonable information with proper basis, including the forward-looking information. When making those judgment and estimates, the Bank deduces the expected changes of obligor's credit risk with consideration of the historical repayment data combined with the economic policy, macroeconomic indicators, industry risk and etc. Different estimates may affect the impairment provision. The provision for impairment may not equal amount of impairment losses in the future.

Impairment of non-current assets besides financial assets

Non-current assets other than financial-assets are reviewed for impairment on financial reporting date. When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount. For intangible assets with indefinite useful lives, the impairment test is made annually and when impairment indications exist. For other non-current assets besides financial assets, the impairment test is made when there is an indication that their carrying amount is not recoverable. When the carrying amount of an asset or a group of assets is higher than their recoverable amount, i.e. higher of its fair value less costs to sell and the present value of estimated future discounted cash flows, it is indicated that the impairment losses have occurred. Fair value less costs to sell refers to the selling contract price from fair trading of similar asset or the observable market price, less the incremental costing directly attributes to the asset disposal. When estimating the present value of future discounted cash flows. The management must estimate the future cash flow of the asset or the group of assets, and choose a proper discount rate to determine the present value.

递延所得税资产

在很可能有足够的应纳税所得额用以抵扣可抵扣亏损的限度内，应就所有尚未利用的可抵扣亏损确认递延所得税资产。这需要管理层运用大量的判断来估计未来取得应纳税所得额的时间和金额，结合纳税筹划策略，以决定应确认的递延所得税资产的金额。

金融工具的公允价值

对于存在活跃市场的金融工具，本公司优先采用活跃市场的报价确定其公允价值。对于不存在活跃市场的金融工具，本公司采用估值技术确定其公允价值。估值技术包括参考熟悉情况并自愿交易的各方最近进行的市场交易中使用的价格、参照实质上相同的其他金融工具的当前公允价值和现金流量折现法等。在可行的情况下，估值技术尽可能使用市场参数。然而，当缺乏市场参数时，管理层需就自身和交易对手的信贷风险、市场波动率、相关性等方面作出估计。这些相关假设的变化会对金融工具的公允价值产生影响。

金融工具终止确认

于金融工具转移交易中，本公司管理层需就与所转移金融工具所有权有关的风险及报酬进行分析与判断，并根据分析的结果进行相应的账务处理。

承租人增量借款利率

本公司采用承租人增量借款利率作为折现率计算租赁付款额的现值。确定增量借款利率时，本公司根据所处经济环境，以可观察的利率作为确定增量借款利率的参考基础，在此基础上，根据自身情况、标的资产情况、租赁期和租赁负债金额等租赁业务具体情况对参考利率进行调整以得出适用的增量借款利率。

Deferred income tax assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

Fair value of financial instruments

The Bank establishes fair value of financial instruments with reference to a quoted market price in an active market or, if there is no active market, using valuation techniques. These valuation techniques include the use of recent arm's length transactions, observable prices for similar instruments, discounted cash flow analysis using risk-adjusted interest rates, and commonly used market pricing models. Whenever possible these models use observable market inputs and data including, for example, interest rate yield curves, foreign currency rates and option volatilities. The results of using valuation techniques are calibrated against the industry practice and observable current market transactions in the same or similar instruments.

Derecognition of financial instruments

The Bank assesses and judges on the extent to which it retains the risks and rewards of ownership of the financial instruments for the transferred transactions entered into, and make relevant accounting treatments accordingly.

Lessee's incremental borrowing rate

The Bank measures the lease liability at the present value of the lease payments discounted using the lessee's incremental borrowing rate. According to the economic environment, the Bank takes the observable interest rate as the reference basis for determining the incremental borrowing rate, then adjusts the observable interest rate based on its own circumstances, underlying assets, lease terms and amounts of lease liabilities to determine the applicable incremental borrowing rate.

五、会计政策和会计估计变更

关联方披露范围

根据《企业会计准则解释第 13 号》要求，自 2020 年 1 月 1 日起，对本公司此前未视为关联方的下列各方作为关联方：本公司所属企业集团的其他成员单位（包括母公司和子公司）的合营企业及其子公司或联营企业及其子公司、对本公司实施共同控制的企业的合营企业及其子公司或联营企业及其子公司、对本公司施加重大影响的企业的合营企业及其子公司、合营企业的子公司、联营企业的子公司。该会计政策变更影响了关联方的判断以及关联方交易的披露，按照衔接规定不追溯调整比较数据。

六、税项

本公司本年度主要税项及其税率列示如下：

5. Changes in accounting policies and estimates

Disclosure of related parties

According to *Accounting Standard for Business Enterprises Interpretation No.13* from 1 January 2020, the following parties which were not considered as related party previously are treated as related parties: associates or joint ventures of other members (including a parent and subsidiary) of a group of which the Company is a member, and their subsidiaries, associates or joint ventures of an entity that has joint control over the Company, and their subsidiaries, joint ventures of an entity that has significant influence over the Company, and their subsidiaries, subsidiaries of joint ventures, subsidiaries of associates. The change in accounting policies has affected the judgement on related parties and the disclosure of related party transactions. According to transitional provisions, comparative amounts were not adjusted retrospectively.

6. Taxation

The major categories of tax applicable to the Bank and the respective tax rates for the current financial year are as follows:

增值税 Value-added tax	应税收入按 13% 或 6% 的税率计算销项税，并按扣除当期允许抵扣的进项税额后的差额计缴增值税。 The Bank is subjected to a Value-added output tax levied on 13 per cent or six per cent of taxable income deduct the input tax.
城市维护建设税 City construction tax	按实际缴纳的流转税的 7% 计缴。 The Bank is subjected to a city construction tax rate of seven per cent on turnover tax.
教育费附加 Educational surcharge	按实际缴纳的流转税的 3% 计缴。 The Bank is subjected to an educational surcharge rate of three per cent on turnover tax.
企业所得税 Corporate income tax	按应纳税所得额的 25% 计缴。 The Bank is subjected to a corporate tax rate of 25 per cent.
代扣缴个人所得税 Withholding individual Income tax	本公司支付给雇员的薪金，由本公司按税法代扣缴个人所得税。 In accordance with the relevant tax laws in the PRC, the Bank is required to withhold individual income tax on salaries paid to its employees.

七、财务报表主要项目附注

7. Notes to financial statements

1. 现金及存放中央银行款项

(1) Cash and deposit with the Central Bank

		31-12-2020	31-12-2019
库存现金	Cash on hand	4,163,644	6,161,298
存放中央银行法定准备金 - 人民币	Statutory deposit reserve with the Central Bank - RMB	3,304,047,179	3,639,084,655
存放中央银行法定准备金 - 外币	Statutory deposit reserve with the Central Bank - foreign currency	284,969,029	286,104,723
存放中央银行外汇风险准备金	Foreign exchange risk reserve with the Central Bank	586,468,851	975,437,764
存放中央银行的其他款项	Other deposits with the Central Bank	512,775,219	1,570,033,489
应收利息	Interest receivable	1,655,508	1,391,298
减：存放中央银行款项减值准备	Less: allowance for impairment losses	(486,116)	(669,977)
合计	Total	4,693,593,314	6,477,543,250

根据中国人民银行的有关规定，本公司必须按一定比率缴付存款准备金于中国人民银行。于 2020 年 12 月 31 日，本公司人民币及外币存款准备金缴存比例分别为 10.5%（2019 年 12 月 31 日：11%）及 5%（2019 年 12 月 31 日：5%）。

从 2015 年 10 月起，根据中国人民银行的有关规定，本公司按月缴纳外汇风险准备金，每月按上月远期售汇签约额的一定比例缴存外汇风险准备金。2020 年 10 月起，外汇风险准备金的缴存比例由 20% 调整至 0%。

于 2020 年 12 月 31 日及 2019 年 12 月 31 日，本公司将存放中央银行款项纳入阶段一，按其未来 12 个月内预期信用损失计量减值准备。

The Bank places statutory deposit reserves with the People's Bank of China (PBOC) in accordance with relevant regulations issued by it. As at 31 December 2020, statutory deposit reserves placed with the PBOC were calculated at 10.5 per cent (31 December 2019: 11 per cent) and five per cent (31 December 2019: five per cent) of qualified RMB deposits and foreign currency deposits from customers respectively.

The Bank places foreign exchange risk reserve with the PBOC monthly in accordance with relevant regulations since October 2015. The foreign exchange risk reserve is calculated at a certain percentage of the contractual amount of forward sales of exchanges in the preceding month. The foreign exchange risk reserve ratio reduced from 20 per cent to zero per cent since October 2020.

As at 31 December 2020 and 31 December 2019, the Bank included all deposit with the Central Bank in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

2. 存放同业款项

(2) Due from banks and other financial institutions

		31-12-2020	31-12-2019
存放境内银行同业及其他金融机构	Due from domestic banks and other financial institutions	901,033,543	937,724,434
存放境外银行同业	Due from overseas banks	2,794,856,980	920,510,122
应收利息	Interest receivable	491,469	459,570
小计	Sub-total	3,696,381,992	1,858,694,126
减：存放同业减值准备	Less: allowance for impairment losses	(15,668,827)	(6,255,224)
存放同业净额	Net amount of due from banks and other financial institutions	3,680,713,165	1,852,438,902

存放同业减值准备为本公司根据银监发 [2010]45 号《中国银监会关于印发‹银行业金融机构国别风险管理指引›的通知》的规定而计提的国别风险减值准备以及按照 12 个月预期信用损失计提的减值准备。

于 2020 年 12 月 31 日及 2019 年 12 月 31 日，本公司将全部存放同业款项纳入阶段一，按其未来 12 个月内预期信用损失计量减值准备。

Impairment provisions for due from banks and other financial institutions represented the country risk reserve provided according to Yin Jian Fa [2010] *No. 45 Circular of the China Banking Regulatory Commission on Printing and Distributing the Guidelines for Country Risk Management of the Banking Financial Institutions issued* by CBIRC, and the provision for impairment measured according to 12-month expected credit loss.

As at 31 December 2020 and 31 December 2019, the Bank included all due from banks and other financial institutions in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

3. 拆出资金

(3) Placements with banks and other financial institutions

		31-12-2020	31-12-2019
拆放及借出境内银行同业及其他金融机构	Placements with domestic banks and other financial institutions	4,821,387,360	6,122,336,905
拆放及借出境外银行同业	Placements with overseas banks	1,846,037,000	1,367,659,000
应收利息	Interest receivable	10,092,464	20,860,893
小计	Sub-total	6,677,516,824	7,510,856,798
减：拆放同业减值准备	Less: allowance for impairment losses	(9,624,176)	(11,010,576)
拆出资金净额	Net amount of placements with banks and other financial institutions	6,667,892,648	7,499,846,222

拆放同业减值准备为本公司根据银监发 [2010]45 号《中国银监会关于印发〈银行业金融机构国别风险管理指引〉的通知》的规定而计提的国别风险减值准备以及按照 12 个月预期信用损失计提的减值准备。

于 2020 年 12 月 31 日及 2019 年 12 月 31 日，本公司将全部拆出资金纳入阶段一，按其未来 12 个月内预期信用损失计量减值准备。

Impairment provisions for placements represented the country risk reserve provided according to Yin Jian Fa [2010] *No. 45 Circular of the China Banking Regulatory Commission on Printing and Distributing the Guidelines for Country Risk Management of the Banking Financial Institutions* issued by CBIRC, and the provision for impairment measured according to 12-month expected credit loss.

As at 31 December 2020 and 31 December 2019, the Bank included all placements with banks and other financial institutions in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

4. 交易性金融资产

(4) Financial assets held-for-trading

		31-12-2020	31-12-2019
以公允价值计量且其变动计入当期损益的金融资产：	Financial assets at fair value through profit or loss:		
中央银行票据及国债	Central Bank bills and government bonds	149,776,650	-
拆放同业	Placement with banks and other financial institutions	821,291,982	684,165,157
同业存单	Negotiable certificates of deposit	547,659,650	740,087,700
应收利息	Interest receivable	6,513,562	1,405,520
合计	Total	1,525,241,844	1,425,658,377

5. 衍生金融工具

衍生金融工具指一种金融产品，其价值取决于其所依附的另一种“基础性”金融产品指数或其他变量的价值。通常这些“基础性”产品包括股票、大宗商品、债券市价、指数市价或汇率及利率等。本公司运用的衍生金融工具包括远期合约、掉期、期权和期货。

衍生金融工具的名义金额是指其所依附的“基础性”资产的合同价值，体现资产负债表日未结清的部分。该合同价值反映了会计核算期末本公司的衍生金融工具的风险敞口而非公允价值。

本公司无为套期保值目的而被指定为套期工具的衍生金融工具。

本公司于资产负债表日所持有的衍生金融工具如下：

(5) Derivative financial instruments

A derivative is a financial instrument, the value of which is derived from the value of another "underlying" financial instrument, an index or some other variables. Typically, an "underlying" financial instrument is a share, commodity or bond price, an index value or an exchange or interest rate. The Bank uses derivative instruments such as forwards, swaps, options and futures.

The notional amount of a derivative represents the amount of underlying asset upon which the value of the derivative is based. It indicates the unsettled volume of business transaction at the balance sheet date. The amount of underlying asset reflects the risk exposure of derivative at the end of accounting period other than fair value.

The Bank has no derivative designated as hedging instruments.

The notional amount and fair value of the Bank's derivative instruments are as follows:

		31-12-2020			31-12-2019		
			公允价值 Fair Value			公允价值 Fair Value	
		名义金额 Notional Amount	资产 Assets	负债 Liabilities	名义金额 Notional Amount	资产 Assets	负债 Liabilities
外汇衍生工具：	Foreign exchange contracts:						
远期合约	Forwards	8,797,620,818	44,514,861	99,178,077	8,960,089,203	160,513,880	74,027,568
掉期合约	Swaps	351,342,390,296	8,773,152,071	9,055,376,169	276,786,396,744	2,512,196,287	2,659,081,330
期权合约	Options	32,502,777,345	637,786,380	435,045,791	46,643,484,190	196,570,680	240,972,343
小计	Sub-total	392,642,788,459	9,455,453,312	9,589,600,037	332,389,970,137	2,869,280,847	2,974,081,241
利率衍生工具：	Interest rate contracts:						
掉期合约	Swaps	243,447,312,204	1,106,967,653	1,047,472,263	254,744,182,319	715,988,782	743,648,913
小计	Sub-total	243,447,312,204	1,106,967,653	1,047,472,263	254,744,182,319	715,988,782	743,648,913
商品价格挂钩工具：	Commodity contracts:						
掉期合约	Swaps	5,155,710,682	177,610,492	177,092,741	3,464,077,941	131,712,810	131,226,230
小计	Sub-total	5,155,710,682	177,610,492	177,092,741	3,464,077,941	131,712,810	131,226,230
股票价格挂钩工具：	Equity contracts:						
期权合约	Options	639,119,726	1,679,173	1,702,732	1,698,436,013	4,099,733	4,126,346
小计	Sub-total	639,119,726	1,679,173	1,702,732	1,698,436,013	4,099,733	4,126,346
贵金属衍生工具：	Precious metal derivatives						
远期合约	Forwards	20,331,014,212	780,277,619	703,007,730	18,735,007,298	325,787,753	226,100,612
掉期合约	Swaps	6,167,899,797	37,819,463	72,602,408	3,029,411,240	71,990,336	57,797,623
期权合约	Options	-	-	-	17,140,767	234,681	234,625
期货合约	Futures	1,582,042,122	7,328,629	19,885,714	485,371,120	14,682,947	-
小计	Sub-total	28,080,956,131	825,425,711	795,495,852	22,266,930,425	412,695,717	284,132,860
合计	Total	669,965,887,202	11,567,136,341	11,611,363,625	614,563,596,835	4,133,777,889	4,137,215,590

6. 买入返售金融资产

(6) Reverse repurchase financial assets

		31-12-2020	31-12-2019
按交易对手分类：	**Classified by counter-party:**		
同业	Financial institutions	2,271,360,000	3,246,540,000
应收利息	Interest receivable	2,481,680	7,561,612
减：减值准备	Less: allowance for impairment losses	(204,966)	(353,251)
合计		2,273,636,714	3,253,748,361
按质押品分类：	**Classified by type of pledged assets：**		
债券	Bonds	2,271,360,000	3,246,540,000
应收利息	Interest receivable	2,481,680	7,561,612
减：减值准备	Less: allowance for impairment losses	(204,966)	(353,251)
合计	Total	2,273,636,714	3,253,748,361

于 2020 年 12 月 31 日及 2019 年 12 月 31 日，本公司将全部买入返售金融资产纳入阶段一，按其未来 12 个月内预期信用损失计量减值准备。

As at 31 December 2020 and 31 December 2019, the Bank included all reverse repurchase financial assets in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

7. 发放贷款和垫款

(7) Loans and advances to customers

7.1 按个人和企业分布

(7.1) Distribution of loans and advances by individual and corporate

		31-12-2020	31-12-2019
以摊余成本法计量的发放贷款和垫款	Loans and advances to customers at amortised cost		
个人贷款和垫款：	Retail loans and advances:		
住房按揭	Mortgages	5,732,690,002	6,829,629,559
其他	Others	1,351,987	1,842,190
小计	Sub-total	5,734,041,989	6,831,471,749
企业贷款和垫款：	Corporate loans and advances:		
贷款	Loans	17,426,062,438	18,931,983,972
贴现	Discounted bills	1,051,912,199	258,427,175
贸易融资	Trade finance	11,802,993,582	8,745,626,924
小计	Sub-total	30,280,968,219	27,936,038,071
以公允价值计量且其变动计入当期损益的发放贷款和垫款	Loans and advances to customers at fair value through profit and loss	866,797,767	981,432,228
合计	Total	36,881,807,975	35,748,942,048
贷款应收利息	Interest receivable	174,613,351	176,211,396
发放贷款和垫款总额	Total amount of loans and advances	37,056,421,326	35,925,153,444
减：贷款减值准备	Less: allowance for impairment losses	(870,385,199)	(780,738,832)
发放贷款和垫款账面价值	Net value of loans and advances to customers	36,186,036,127	35,144,414,612

7.2 按行业分布 (7.2) Distribution of loans and advances to customers by industry

		31-12-2020		31-12-2019	
		账面余额 Amount	比例 Percentage	账面余额 Amount	比例 Percentage
房地产业	Real estates	9,256,345,957	25%	9,571,546,438	27%
制造业	Manufacturing	7,292,548,826	20%	7,602,150,185	21%
批发和零售业	Wholesale and retail	6,921,873,222	19%	6,252,272,902	18%
金融业	Finance	1,933,416,786	5%	1,538,642,473	5%
信息传输、软件和信息技术服务业	Telecommunication, software and information management services	1,266,862,528	3%	887,562,530	2%
住宿和餐饮业	Accommodation and catering	1,213,622,495	3%	1,206,711,997	3%
交通运输、仓储和邮政业	Transportation, storage and post	1,052,765,235	3%	384,427,303	1%
租赁和商务服务业	Leasing and commercial services	543,903,034	1%	119,722,949	-
农林牧渔业	Agriculture, forestry, farming and fishing	533,781,913	1%	200,000,000	1%
电力、热力、燃气及水生产和供应业	Electricity, heat, gas and water supply	454,948,415	1%	303,478,969	1%
卫生、社会保障和社会福利业	Health, social security and social welfare	368,994,019	1%	361,613,033	1%
建筑业	Construction	263,378,486	1%	363,348,566	1%
科学研究和技术服务业	Scientific research and technical services	43,639,807	-	93,299,689	-
教育业	Education	1,685,263	-	26,693,265	-
居民服务、修理和其他服务业	Residents services, repair and other services	-	-	6,000,000	-
个人贷款	Retail loan	5,734,041,989	17%	6,831,471,749	19%
合计	Total	36,881,807,975	100%	35,748,942,048	100%
贷款应收利息	Interest receivable	174,613,351		176,211,396	
发放贷款和垫款总额	Total amount of loans and advances	37,056,421,326		35,925,153,444	
减：贷款减值准备	Less: allowance for impairment losses	(870,385,199)		(780,738,832)	
发放贷款和垫款账面价值	Net value of loans and advances to customers	36,186,036,127		35,144,414,612	

7.3 按地区分布 (7.3) Distribution of loans and advances to customers by geographical region

		31-12-2020	31-12-2019
东北	Northeast	1,220,488,047	904,599,526
华东	East	15,756,734,672	18,625,920,703
华北	North	7,130,310,369	6,689,249,129
华中	Central	1,017,390,912	965,661,546
华南	South	5,803,857,052	4,436,905,184
西南	Southwest	3,996,084,325	2,722,592,826
西北	Northwest	296,910,364	312,000,000
境外地区	Overseas	1,660,032,234	1,092,013,134
合计	Total	36,881,807,975	35,748,942,048
贷款应收利息	Interest receivable	174,613,351	176,211,396
发放贷款和垫款总额	Total amount of loans and advances	37,056,421,326	35,925,153,444
减：贷款减值准备	Less: allowance for impairment losses	(870,385,199)	(780,738,832)
发放贷款和垫款账面价值	Net value of loans and advances to customers	36,186,036,127	35,144,414,612

7.4 按担保方式分布 (7.4) Loans and advances to customers by type of collateral or guarantee

		31-12-2020	31-12-2019
信用贷款	Unsecured loans	6,153,734,827	4,911,545,834
保证贷款	Guaranteed loans	6,089,453,290	6,601,416,899
附担保物贷款	Loans with collaterals	24,813,233,209	24,412,190,711
其中：	Of which:		
抵押贷款	Secured by mortgages	19,068,821,820	19,886,982,250
质押贷款	Secured by pledges	5,744,411,389	4,525,208,461
发放贷款和垫款总额	Total amount of loans and advances	37,056,421,326	35,925,153,444
减：贷款减值准备	Less: allowance for impairment losses	(870,385,199)	(780,738,832)
发放贷款和垫款账面价值	Net value of loans and advances to customers	36,186,036,127	35,144,414,612

7.5 逾期贷款 (7.5) Overdue Loan

31-12-2020

		逾期 1 天至 90 天 Overdue 1 day to 90 days	逾期 91 天至 1 年（含 1 年） days to 1 year (inclusive)	逾期 1 年至 3 年（含 3 年） Overdue 1 year to 3 years (inclusive)	逾期 3 年以上 Overdue 3 years above	合计 Total
保证贷款	Guaranteed loans	7,370,000	14,757,283	27,806,538	-	49,933,821
附担保物贷款	Loans with collaterals	2,691,065	59,064,534	19,178,741	7,800,809	88,735,149
其中：	Of which:					
抵押贷款	Secured by mortgages	236,485	52,283,602	19,178,741	7,800,809	79,499,637
质押贷款	Secured by pledges	2,454,580	6,780,932	-	-	9,235,512
合计	Total	10,061,065	73,821,817	46,985,279	7,800,809	138,668,970

31-12-2019

		逾期 1 天至 90 天 Overdue 1 day to 90 days	逾期 91 天至 1 年（含 1 年） days to 1 year (inclusive)	逾期 1 年至 3 年（含 3 年） Overdue 1 year to 3 years (inclusive)	逾期 3 年以上 Overdue 3 years above	合计 Total
保证贷款	Guaranteed loans	31,615,001	-	-	-	31,615,001
附担保物贷款	Loans with collaterals	474,932	68,490,080	100,453,288	7,800,808	177,219,108
其中：	Of which:					
抵押贷款	Secured by mortgages	474,932	68,490,080	100,453,288	7,800,808	177,219,108
质押贷款	Secured by pledges	-	-	-	-	-
合计	Total	32,089,933	68,490,080	100,453,288	7,800,808	208,834,109

逾期贷款是指本金或利息逾期 1 天或以上的贷款。

Overdue loans are loans of which the principals or related interests are overdue for one day or above.

7.6 贷款损失准备

以摊余成本法计量的发放贷款和垫款减值准备按照本公司 12 个月预期信用损失及整个存续期预期信用损失分别计提，减值准备的变动如下：

(7.6) Loan impairment provision

The allowances for loans and advances measured at amortised cost are measured according to the 12-month expected credit loss and lifetime expected credit loss respectively. The movement of impairment provisions is as follows:

2020

		第一阶段 Stage I 未来 12 个月预期信用损失 12-month expected credit loss	第二阶段 Stage II 整个存续期预期信用损失 Lifetime expected credit loss	第三阶段 Stage III 整个存续期已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
2020 年 1 月 1 日余额	At 1 January 2020	647,273,129	68,696,762	64,768,941	780,738,832
2020 年 1 月 1 日余额在本年	Opening balance on 1 January 2020				
-- 转入第二阶段	Transfer to Stage II	(40,118,101)	40,118,101	-	-
-- 转入第三阶段	Transfer to Stage III	(2,700,344)	(1,923,607)	4,623,951	-
-- 转回第一阶段	Transfer to Stage I	14,853,470	(14,853,470)	-	-
本年计提与转回	Charge/(reverse) during the year	14,566,425	73,724,959	156,464,179	244,755,563
本年核销	Writing off during the year	-	-	(154,378,231)	(154,378,231)
收回以前年度核销	Recovery of loans and advances previously written off	-	-	-	-
折现回拨	Unwinding of discount	-	-	-	-
汇率变动	Exchange rate difference	-	-	(730,965)	(730,965)
年末余额	Closing balance	633,874,579	165,762,745	70,747,875	870,385,199

2019

		第一阶段 Stage I 未来 12 个月预期信用损失 12-month expected credit loss	第二阶段 Stage II 整个存续期预期信用损失 Lifetime expected credit loss	第三阶段 Stage III 整个存续期已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
2019 年 1 月 1 日余额	At 1 January 2019	605,230,793	28,985,392	80,222,475	714,438,660
2019 年 1 月 1 日余额在本年	Opening balance on 1 January 2019				
-- 转入第二阶段	Transfer to Stage II	(12,549,336)	12,549,336		
-- 转入第三阶段	Transfer to Stage III	(359,616)	-	359,616	-
-- 转回第一阶段	Transfer to Stage I	880,951	(880,951)	-	-
本年计提与转回	Charge/(reverse) during the year	54,070,337	28,042,985	51,536,626	133,649,948
本年核销	Writing off during the year	-	-	(61,580,962)	(61,580,962)
收回以前年度核销	Recovery of loans and advances previously written off	-	-	-	-
折现回拨	Unwinding of discount	-	-	(5,849,180)	(5,849,180)
汇率变动	Exchange rate difference	-	-	80,366	80,366
年末余额	Closing balance	647,273,129	68,696,762	64,768,941	780,738,832

8. 其他债权投资

(8) Other debt instrument at fair value through other comprehensive income

2020

		应计利息 Interest payable	本年公允价值变动 Gains from change in fair value during the year	年末余额 Closing balance	成本 Cost	累计公允价值变动 Accumulated gains from changes in fair value	累计在其他综合收益中确认的损失准备 Accumulated ECL recognised in other comprehensive income
中央银行票据及国债	Central Bank bills and government bonds	92,611,603	(21,117,772)	5,842,134,142	7,854,607,053	(1,900,801)	592,020
政策性银行债券及商业银行债券	Bonds issued by policy banks and commercial banks	51,027,680	(13,614,077)	2,646,973,092	3,020,038,902	2,138,294	509,268
同业存单	Negotiable certificate of deposits	-	647,973	2,540,169,510	2,515,912,059	981,166	602,211
合计	Total	143,639,283	(34,083,876)	11,029,276,744	13,390,558,014	1,218,659	1,703,499

2019

		应计利息 Interest payable	本年公允价值变动 Gains from change in fair value during the year	年末余额 Closing balance	成本 Cost	累计公允价值变动 Accumulated gains from changes in fair value	累计在其他综合收益中确认的损失准备 Accumulated ECL recognised in other comprehensive income
中央银行票据及国债	Central Bank bills and government bonds	98,746,551	20,470,708	5,405,545,971	5,314,361,339	36,261,054	542,913
政策性银行债券及商业银行债券	Bonds issued by policy banks and commercial banks	51,781,475	11,070,338	2,517,083,825	2,478,239,415	18,148,881	449,536
同业存单	Negotiable certificate of deposits	-	837,801	2,223,258,140	2,207,317,049	1,178,525	604,224
合计	Total	150,528,026	32,378,847	10,145,887,936	9,999,917,803	55,588,460	1,596,673

于 2020 年 12 月 31 日及 2019 年 12 月 31 日，本公司将全部其他债权投资纳入阶段一，按其未来 12 个月内预期信用损失计量减值准备。

本年在其他综合收益中确认的损失金额为人民币 33,977,049 元（2019 年：利得金额为人民币 32,834,631 元），本年终止确认时从其他综合收益转入当期损益的利得金额为人民币 20,285,926 元（2019 年：人民币 2,691,789 元）。

As at 31 December 2020 and 31 December 2019, the Bank included all other debt instrument at fair value through other comprehensive income in Stage I, and measured the impairment losses based on expected credit losses in the next 12 months (12-month ECL).

The amount of loss recognized in other comprehensive income in 2020 was RMB33,977,049 (2019: the amount of profit RMB32,834,631), and the amount transferred from other comprehensive income to the current profit was RMB20,285,926 (2019: RMB2,691,789).

9. 固定资产 (9) Fixed assets

2020

		运输设备 Motor vehicles	办公及电脑设备 Office equipment and computers	合计 Total
原价：	**Cost:**			
2020 年 1 月 1 日	At 1 January 2020	2,538,181	102,802,290	105,340,471
本年增加	Additions	416,095	8,819,633	9,235,728
本年在建工程转入 (附注七、13.2)	Transfer from construction in progress (Note 7.13.2)	-	212,542	212,542
本年处置	Disposals	(400,453)	(6,858,894)	(7,259,347)
2020 年 12 月 31 日	At 31 December 2020	2,553,823	104,975,571	107,529,394
累计折旧：	**Accumulated depreciation:**			
2020 年 1 月 1 日	At 1 January 2020	2,320,294	70,354,295	72,674,589
本年计提	Additions	154,563	11,877,651	12,032,214
本年处置	Disposals	(400,453)	(6,706,502)	(7,106,955)
2020 年 12 月 31 日	At 31 December 2020	2,074,404	75,525,444	77,599,848
固定资产净值及净额 2020 年 12 月 31 日	Net book value and net carrying amount At 31 December 2020	479,419	29,450,127	29,929,546

2019

		房屋及建筑物 Properties and buildings	运输设备 Motor vehicles	办公及电脑设备 Office equipment and computers	合计 Total
原价：	**Cost:**				
2018 年 12 月 31 日	At 31 December 2018	5,793,690	2,538,181	119,061,110	127,392,981
本年会计政策变更	Changes in accounting policies	(5,793,690)	-	-	(5,793,690)
2019 年 1 月 1 日	At 1 January 2019	-	2,538,181	119,061,110	121,599,291
本年增加	Additions	-	-	11,669,043	11,669,043
本年在建工程转入 (附注七、13.2)	Transfer from construction in progress (Note 7.13.2)	-	-	618,251	618,251
本年处置	Disposals	-	-	(28,546,114)	(28,546,114)
2019 年 12 月 31 日	At 31 December 2019	-	2,538,181	102,802,290	105,340,471
累计折旧：	**Accumulated depreciation:**				
2018 年 12 月 31 日	At 31 December 2018	2,027,795	2,093,920	86,787,316	90,909,031
本年会计政策变更	Changes in accounting policies	(2,027,795)	-	-	(2,027,795)
2019 年 1 月 1 日	At 1 January 2019	-	2,093,920	86,787,316	88,881,236
本年计提	Additions	-	226,374	11,976,198	12,202,572
本年处置	Disposals	-	-	(28,409,219)	(28,409,219)
2019 年 12 月 31 日	At 31 December 2019	-	2,320,294	70,354,295	72,674,589
固定资产净值及净额 2019 年 12 月 31 日	Net book value and net carrying amount At 31 December 2019	-	217,887	32,447,995	32,665,882

10. 使用权资产 (10) Right-of-use asset

2020

		房屋及建筑物 Properties and buildings	运输工具 Motor vehicles	合计 Total
成本：	**Cost:**			
2020 年 1 月 1 日	At 1 January 2020	101,474,258	6,615,644	108,089,902
本年增加	Additions	132,198,878	2,600,166	134,799,044
本年减少	Disposals	(48,550,582)	(3,357,940)	(51,908,522)
2020 年 12 月 31 日	At 31 December 2020	185,122,554	5,857,870	190,980,424
累计折旧：	**Accumulated depreciation:**			
2020 年 1 月 1 日	At 1 January 2020	32,814,338	3,061,809	35,876,147
本年计提	Additions	71,799,320	2,687,280	74,486,600
本年减少	Disposals	(38,516,789)	(2,940,237)	(41,457,026)
2020 年 12 月 31 日	At 31 December 2020	66,096,869	2,808,852	68,905,721
账面价值	Net book value and net carrying amount			
2020 年 1 月 1 日	At 1 January 2020	68,659,920	3,553,835	72,213,755
2020 年 12 月 31 日	At 31 December 2020	119,025,685	3,049,018	122,074,703

2019

		房屋及建筑物 Properties and buildings	运输工具 Motor vehicles	合计 Total
成本：	**Cost:**			
2019 年 1 月 1 日	At 1 January 2019	57,611,455	5,106,611	62,718,066
本年增加	Additions	43,862,803	1,509,033	45,371,836
2019 年 12 月 31 日	At 31 December 2019	101,474,258	6,615,644	108,089,902
累计折旧：	**Accumulated depreciation:**			
2019 年 1 月 1 日	At 1 January 2019	2,027,795	-	2,027,795
本年计提	Additions	30,786,543	3,061,809	33,848,352
2019 年 12 月 31 日	At 31 December 2019	32,814,338	3,061,809	35,876,147
账面价值	Net book value and net carrying amount			
2019 年 1 月 1 日	At 1 January 2019	55,583,660	5,106,611	60,690,271
2019 年 12 月 31 日	At 31 December 2019	68,659,920	3,553,835	72,213,755

11. 无形资产 (11) Intangible assets

软件设备	Software	2020	2019
原价：	Cost or valuation:		
年初余额	Opening balance	233,213,362	217,984,199
本年购置	Additions	804,782	2,157,358
在建工程转入 (附注七、13.2)	Transfer from construction in progress (Note 7.13.2)	1,600,274	25,199,910
本年处置	Disposal	-	(12,128,105)
年末余额	Closing balance	235,618,418	233,213,362
累计摊销：	Accumulated amortisation:		
年初账面余额	Opening balance	130,573,694	114,661,915
本年计提	Additions	23,474,310	28,039,884
本年处置	Disposals	-	(12,128,105)
年末余额	Closing balance	154,048,004	130,573,694
无形资产净值及净额	Net book value and net carrying amount	81,570,414	102,639,668

12. 递延所得税资产 (12) Deferred tax assets

2020

		年初余额 Opening balance	本年计入损益 Credited/(Charged) to profit or loss	本年计入所有者权益 Credited/ (Charged) to equity	年末余额 Closing balance
贷款及拆放同业损失准备	Allowance for impairment losses on loan and placement	134,825,257	60,730,936	-	195,556,193
其他金融资产减值准备	Allowance for impairment losses on other financial assets	2,211,979	2,803,866	-	5,015,845
预计负债	Provisions	9,287,566	3,227,743	-	12,515,309
其他债权投资的未实现损益	Unrealised gain/(loss) on other debt instrument at fair value through other comprehensive income	(13,897,115)	-	13,592,450	(304,665)
衍生金融工具公允价值变动损益	Changes in fair value of derivatives	(25,641,204)	23,300,383	-	(2,340,821)
其他以公允价值计量且其变动计入当期损益的金融工具的公允价值变动	Changes in fair value of other financial instruments at fair value through profit or loss	3,005,372	(22,062,300)	-	(19,056,928)
预提职工工资及奖金	Payroll payables	3,933,084	674,428	-	4,607,512
预提费用	Accrued liabilities	4,453,793	3,673,798	-	8,127,591
其他	Others	(3,932,321)	2,750,856	-	(1,181,465)
合计	Total	114,246,411	75,099,710	13,592,450	202,938,571

2019

		年初余额 Opening balance	本年计入损益 Credited/(Charged) to profit or loss	本年计入所有者权益 Credited/ (Charged) to equity	年末余额 Closing balance
贷款及拆放同业损失准备	Allowance for impairment losses on loan and placement	95,743,194	39,082,063	-	134,825,257
其他金融资产减值准备	Allowance for impairment losses on other financial assets	3,749,682	(1,138,534)	(399,169)	2,211,979
预计负债	Provisions	6,341,061	2,946,505	-	9,287,566
其他债权投资的未实现损益	Unrealised gain/(loss) on other debt instrument at fair value through other comprehensive income	(6,760,573)	-	(7,136,542)	(13,897,115)
衍生金融工具公允价值变动损益	Changes in fair value of derivatives	10,501,776	(36,142,980)	-	(25,641,204)
其他以公允价值计量且其变动计入当期损益的金融工具的公允价值变动	Changes in fair value of other financial instruments at fair value through profit or loss	7,885,549	(4,880,177)	-	3,005,372
预提职工工资及奖金	Payroll payables	3,049,924	883,160	-	3,933,084
预提费用	Accrued liabilities	8,591,374	(4,137,581)	-	4,453,793
其他	Others	626,634	(4,558,955)	-	(3,932,321)
合计	Total	129,728,621	(7,946,499)	(7,535,711)	114,246,411

13. 其他资产 (13) Other assets

		附注 Notes	31-12-2020	31-12-2019
长期待摊费用	Long-term deferred expenses	13.1	66,444,842	84,592,813
在建工程	Construction in process	13.2	4,070,698	4,590,472
其他应收款	Other receivables	13.3	658,649,844	327,810,965
待认证进项税额及增值税留抵税额	Input VAT to be verified and VAT retained		133,849,490	21,504,558
合计	Total		863,014,874	438,498,808

13.1 长期待摊费用 (13.1) Long-term deferred expenses

2020

		租入固定资产改良支出 Leasehold improvement	其他 Others	合计 Total
年初余额	Opening balance	76,979,996	7,612,817	84,592,813
本年增加	Additions	227,673	1,429,631	1,657,304
本年在建工程转入 (附注七、13.2)	Transfer from construction in progress (Note 7.13.2)	218,090	-	218,090
本年处置	Disposal	(577,810)	-	(577,810)
本年摊销	Amortisation	(16,749,770)	(2,695,785)	(19,445,555)
年末余额	Closing balance	60,098,179	6,346,663	66,444,842

2019

		租入固定资产改良支出 Leasehold improvement	其他 Others	合计 Total
年初余额	Opening balance	79,743,517	10,828,736	90,572,253
本年增加	Additions	5,462,768	1,366,071	6,828,839
本年在建工程转入 (附注七、13.2)	Transfer from construction in progress (Note 7.13.2)	5,855,101	-	5,855,101
本年摊销	Amortisation	(14,081,390)	(4,581,990)	(18,663,380)
年末余额	Closing balance	76,979,996	7,612,817	84,592,813

13.2 在建工程 (13.2) Construction in progress

		2020	2019
年初余额	Opening balance	4,590,472	17,651,040
本年增加	Additions	8,310,964	18,612,694
转入固定资产（附注七、9）	Transfer to fixed assets (Note 7. 9)	(212,542)	(618,251)
转入无形资产（附注七、11）	Transfer to intangible assets (Note 7. 11)	(1,600,274)	(25,199,910)
转入长期待摊费用（附注七、13.1）	Transfer to long-term deferred expenses (Note 7. 13.1)	(218,090)	(5,855,101)
转入管理费用	Transfer to administrative expenses	(6,799,832)	-
年末净值	Net closing balance	4,070,698	4,590,472

13.3 其他应收款 (13.3) Other receivables

		2020	2019
应收及暂付款项	Other receivable and prepayments	662,353,313	329,380,814
减值准备	Allowance for impairment losses	(3,703,469)	(1,569,849)
年末净值	Net value	658,649,844	327,810,965

应收及暂付款项主要包括应收待结算及清算款项。应收及暂付款项的账龄分析列示如下：

Other receivable and prepayments mainly include items in the process of clearing and settlement. The aging analysis is as follows:

账龄：	Aging	31-12-2020	31-12-2019
1 年以内	Within 1 year	625,475,112	303,563,341
1-2 年	1-2 years	14,724,448	7,926,400
2-3 年	2-3 years	6,065,850	2,646,753
3 年以上	More than 3 years	16,087,903	15,244,320
小计	Sub-total	662,353,313	329,380,814
减：减值准备	Less: allowance for impairment losses	(3,703,469)	(1,569,849)
合计	Total	658,649,844	327,810,965

其他应收款按照 12 个月预期信用损失及整个存续期预期信用损失计提减值准备，减值准备的变动如下：

The impairment provisions are measured according to the 12-month expected credit loss and lifetime expected credit loss. The movement of allowance for impairment losses is as follows:

2020

		第一阶段 Stage I 未来 12 个月预期信用损失 12-month expected credit loss	第二阶段 Stage II 整个存续期预期信用损失 Lifetime expected credit loss	第三阶段 Stage III 整个存续期已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
年初余额	Opening Balance	1,569,849	-	-	1,569,849
本年计提	Accrual during the year	2,133,620	-	-	2,133,620
本年核销	Writing off during the year	-	-	-	-
年末余额	Ending Balance	3,703,469	-	-	3,703,469

2019

		第一阶段 Stage I 未来 12 个月预期信用损失 12-month expected credit loss	第二阶段 Stage II 整个存续期预期信用损失 Lifetime expected credit loss	第三阶段 Stage III 整个存续期已发生信用减值金融资产 Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
年初余额	Opening Balance	1,068,674	-	1,320,000	2,388,674
本年计提	Accrual during the year	501,175	-	827,954	1,329,129
本年核销	Writing off during the year	-	-	(2,147,954)	(2,147,954)
年末余额	Ending Balance	1,569,849	-	-	1,569,849

14. 同业及其他金融机构存放款项 (14) Due to banks and other financial institutions

		31-12-2020	31-12-2019
境内银行同业及其他金融机构存放	Due to domestic banks and other financial institutions	1,363,681,736	294,889,203
境外银行同业存放	Due to overseas banks	258,906,568	193,982,248
应付利息	Interest payable	2,008,321	3,198,427
合计	Total	1,624,596,625	492,069,878

15. 拆入资金 (15) Placements from banks and other financial institutions

		31-12-2020	31-12-2019
境内银行同业拆入及借入	Placements from domestic banks	1,663,122,500	300,000,000
境外银行同业拆入及借入	Placements from overseas banks	14,852,172,958	13,035,326,974
应付利息	Interest payable	76,834,474	123,625,461
合计	Total	16,592,129,932	13,458,952,435

16. 交易性金融负债 (16) Financial liabilities held-for-trading

		31-12-2020	31-12-2019
以公允价值计量且其变动计入当期损益的金融负债：	**Financial liabilities at fair value through profit or loss:**		
同业拆入	Placement from banks and other financial institutions	3,504,079,654	3,182,245,145
卖出回购款项	Repurchase agreements	135,040,725	-
应付利息	Interest payable	5,111,739	931,479
合计	Total	3,644,232,118	3,183,176,624

17. 卖出回购金融资产款 (17) Repurchase agreements

		31-12-2020	31-12-2019
按担保物分类：	**Classified by collateral:**		
金融债券	Financial Bond	466,000,000	720,000,000
应付利息	Interest payable	69,704	292,241
合计	Total	466,069,704	720,292,241

18. 吸收存款 (18) Customer deposits

		31-12-2020	31-12-2019
活期存款	**Current deposits:**		
公司客户	Corporate customers	12,542,347,375	11,288,182,352
个人客户	Individual customers	1,283,471,504	902,535,028
小计	Sub-total	13,825,818,879	12,190,717,380
定期存款	**Time deposits:**		
公司客户	Corporate customers	20,681,490,574	24,571,183,163
个人客户	Individual customers	1,753,377,457	2,494,319,459
小计	Sub-total	22,434,868,031	27,065,502,622
应付利息	Interest payable	202,461,785	249,868,326
合计	Total	36,463,148,695	39,506,088,328

19. 应付职工薪酬 (19) Payroll payables

		31-12-2020	31-12-2019
未付金额	Amount unpaid		
工资、奖金、津贴和补贴	Salary, bonus, subsidy and allowance	84,663,483	105,737,970
社会保险费	Social insurance	2,688,118	2,306,331
住房公积金	Housing fund	-	-
工会经费和职工教育经费	Labour union expenditure and staff education fee	-	41,282
设定提存计划	Defined contribution plan	16,692,797	13,575,125
其中：基本养老保险费	Of which: Pension fund	851,749	4,372,129
企业年金缴费	Annuity	15,841,048	9,202,996
合计	Total	104,044,398	121,660,708

		2020	2019
应付金额	Amount payable		
工资、奖金、津贴和补贴	Salary, bonus, subsidy and allowance	575,975,628	567,895,413
社会保险费	Social insurance	21,581,474	28,010,121
住房公积金	Housing fund	28,889,242	26,444,852
工会经费和职工教育经费	Labour union expenditure and staff education fee	3,695,463	5,144,278
设定提存计划	Defined contribution plan	27,947,749	53,708,874
其中：基本养老保险费	Of which: Pension fund	4,010,129	40,741,899
企业年金缴费	Annuity	23,937,620	12,966,975
其他与员工相关的费用	Other staff related expenses	17,999,393	19,654,508
合计	Total	676,088,949	700,858,046

20. 应交税费 (20) Tax payables

		31-12-2020	31-12-2019
增值税	Value added tax	24,694,499	25,259,946
附加税	Tax surcharges	2,981,437	3,045,477
企业所得税	Corporate income tax	79,510,300	3,404,468
代扣代缴税项	Withholding tax	29,168,540	30,808,148
其他	Others	522,165	334,043
合计	Total	136,876,941	62,852,082

21. 应付债券 (21) Debt securities issued

		31-12-2020	31-12-2019
金融债	Financial bond	1,034,426,909	1,033,269,263
二级资本债	Tier-two capital bond	1,003,283,794	1,002,668,373
同业存单	Negotiable certificates of deposit	-	709,614,871
合计	Total	2,037,710,703	2,745,552,507

于 2020 年 12 月 31 日，应付债券余额列示如下：

As at 31 December 2020, the amount of debt securities issued listed below:

发行日期 Issue date	债券期限 Period	发行金额 Issue amount	本年发行 Actual issue amount	本年计提利息 Accrued interest	本年偿还 / 支付利息 Repayment	年末余额 Closing balance
已发行的金融债券： **Issued financial bond:**						
2018/4/13	3 年 (3 years)	1,000,000,000	-	49,395,581	(49,300,000)	1,034,426,909
已发行的二级资本债： **Issued Tier-two capital bond**						
2019/11/15	10 年 (10 years)	1,000,000,000	-	48,015,450	(48,000,000)	1,003,283,794

2018 年 4 月 13 日发行的金融债券为三年期固定利率债券，面值为人民币 100 元，票面利率为 4.93%，每年付息一次，兑付日为 2021 年 4 月 17 日。

The fixed rate financial bond issued on 13 April 2018 has a maturity of three years, with RMB100 par value and interest is paid annually at a fixed rate of 4.93 per cent per annum. The redemption date is 17 April 2021.

2019 年 11 月 15 日发行的第一期二级资本债属于 10 年期固定利率债券，面值为人民币 100 元，票面利率为 4.8%，每年付息一次。本行在满足相关条件下有权选择在第 5 年末按面值提前一次性部分或全部赎回本期债券。

The tier-two capital bond issued on 15 November 2019 is a 10-year bond with RMB100 par value and interest is paid annually at a fixed rate of 4.8 per cent per annum. The bond is redeemable at par at the option of the Bank, in part or in whole, at the end of the 5th year subject to the relevant conditions.

本公司于 2020 年度在全国银行间市场发行 4 期人民币同业存单，面值均为人民币 100 元，贴息发行，于 2020 年到期并偿付。

Four negotiable certificates of deposit issued in 2020. The par value was RMB100, the interest rate was zero and had been redemption in 2020.

本公司应付债券没有出现拖欠本金、利息，或赎回款项的违约情况。

During the year ended 31 December 2020, the Bank did not default on any principal, interest or redemption amounts with respect to its debt securities issued.

22. 预计负债 (22) Provisions

		31-12-2020	31-12-2019
信用承诺及财务担保减值准备：	**Allowance for impairment losses on loan commitments and financial guarantee contracts:**		
年初余额	Opening balance	37,150,266	25,364,243
本年增加	Increase	12,910,968	11,786,023
年末余额	Closing balance	50,061,234	37,150,266

信用承诺及财务担保按照 12 个月预期信用损失及整个存续期预期信用损失计提减值准备，减值准备的变动如下：

The allowance for impairment losses on loan commitments and financial guarantee contracts are measured according to the 12-month expected credit loss and lifetime expected credit loss. The movement of allowance for impairment losses are as follows:

2020

		第一阶段 未来 12 个月 预期信用损失 Stage I 12-month expected credit loss	第二阶段 整个存续期 预期信用损失 Stage II Lifetime expected credit loss	第三阶段 整个存续期已发生 信用减值金融资产 Stage III Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
2020 年 1 月 1 日 余额	Opening balance	33,207,230	462,865	3,480,171	37,150,266
本年计提	Accrued	6,541,160	6,369,808	-	12,910,968
年末余额	Closing balance	39,748,390	6,832,673	3,480,171	50,061,234

2019

		第一阶段 未来 12 个月 预期信用损失 Stage I 12-month expected credit loss	第二阶段 整个存续期 预期信用损失 Stage II Lifetime expected credit loss	第三阶段 整个存续期已发生 信用减值金融资产 Stage III Credit-impaired financial assets (Lifetime expected credit loss)	合计 Total
2019 年 1 月 1 日余额	Opening balance	24,459,649	904,594	-	25,364,243
本年计提 / 转回	Accrued/（Reversed)	8,747,581	(441,729)	3,480,171	11,786,023
年末余额	Closing balance	33,207,230	462,865	3,480,171	37,150,266

23. 租赁负债 (23) Lease liabilities

		31-12-2020	31-12-2019
房屋及建筑物	Properties and buildings	115,247,157	67,256,297
运输工具	Motor vehicles	3,185,820	3,681,409
合计	Total	118,432,977	70,937,706

24. 其他负债 (24) Other liabilities

		31-12-2020	31-12-2019
待结算及清算款项	Settlement and clearing	448,401,762	238,609,616
应付 IT 系统服务费	IT system service fee	51,713,238	33,461,446
预提费用	Accrued expense	21,502,725	16,819,138
装修尾款	Renovation payable	632,865	3,049,081
其他	Others	60,952,909	43,536,969
合计	Total	583,203,499	335,476,250

25. 实收资本 (25) Paid-up capital

注册及实收资本	Paid-up capital	31-12-2020		31-12-2019	
		等值人民币 RMB equivalent	%	等值人民币 RMB equivalent	%
大华银行有限公司	United Overseas Bank Limited	5,500,000,000	100	5,500,000,000	100

上述实收资本已由上海诺德会计师事务所验证，并于 2015 年 6 月 25 日出具了沪诺德验字 (2015) 第 073 号验资报告。

The above paid-up capital has been verified by Shanghai Nortex Certified Public Accounts Co.,Ltd., and the *Capital Verification Report No. 073 of Shanghai Nortex (2015)* was issued on 25 June 2015.

26. 资本公积 (26) Capital reserve

资本公积系本公司为换取员工服务，实施的股份支付计划下，以权益结算的股份支付计入资本公积的余额。

In exchange for employee service, the Bank runs a share-based compensation program which is equity settled with a corresponding charge to the capital reserve.

27. 其他综合收益

资产负债表中其他综合收益累积余额：

(27) Other comprehensive income

Accumulated balance of other comprehensive income in the balance sheet:

		1-1-2020	增减变动 Increase/(decrease)	31-12-2020
其他债权投资信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	1,197,505	80,119	1,277,624
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	41,691,345	(40,777,351)	913,994
合计	Total	42,888,850	(40,697,232)	2,191,618

		1-1-2019	增减变动 Increase/(decrease)	31-12-2019
其他债权投资信用减值损失	Credit impairment losses of other debt investments at fair value through other comprehensive income	1,140,890	56,615	1,197,505
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	19,140,829	22,550,516	41,691,345
合计	Total	20,281,719	22,607,131	42,888,850

利润表中其他综合收益当期发生额：

Other comprehensive income in the income statement:

2020		税前金额 Before tax	减：前期计入其他综合收益当期转入损益 Less: Transfer to the profit or loss	减：所得税 Less: Income Tax	税后金额 After tax
其他债权投资信用减值损失	Credit impairment losses of other debt instrument at fair value through other comprehensive income	106,826	-	26,707	80,119
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	(34,083,876)	20,285,925	(13,592,450)	(40,777,351)
合计	Total	(33,977,050)	20,285,925	(13,565,743)	(40,697,232)

2019		税前金额 Before tax	减：前期计入其他综合收益当期转入损益 Less: Transfer to the profit or loss	减：所得税 Less: Income Tax	税后金额 After tax
其他债权投资信用减值损失	Credit impairment losses of other debt instrument at fair value through other comprehensive income	455,784	-	399,169	56,615
其他债权投资公允价值变动	Fair value changes of other debt instrument at fair value through other comprehensive income	32,378,847	2,691,789	7,136,542	22,550,516
合计	Total	32,834,631	2,691,789	7,535,711	22,607,131

28. 盈余公积

(28) Surplus reserves

		2020	2019
年初余额	Opening balance	127,512,353	115,075,958
本年增加	Increase	10,873,135	12,436,395
年末余额	Closing balance	138,385,488	127,512,353

根据公司法和本公司章程的规定，并经 2021 年 3 月 26 日董事会决议，本公司按净利润的 10% 提取法定盈余公积金。法定盈余公积累计额为本公司注册资本 50% 以上的，可不再提取。

本公司在提取法定盈余公积金后，可提取任意盈余公积金。经批准，任意盈余公积金可用于弥补以前年度亏损或增加股本。根据本公司董事会会议的决议，本年度不提取任意盈余公积金。

According to the *Company Law of the PRC* and the Bank's Articles of Association, accompanied with resolution passed by the Board of Directors on 26 March 2021, the Bank has appropriated 10 per cent of its net profit to the statutory surplus reserves. The Bank should appropriate until the reserve balance reaches 50 per cent of its registered capital or above.

After the statutory surplus reserves are appropriated, the Bank may appropriate discretionary surplus reserves. Discretionary surplus reserves can be used to compensate for the accumulated losses of previous years or convert to capital upon approval. It has been determined by the Board of Directors of the Bank that no discretionary surplus reserves are to be appropriated this year.

29. 一般风险准备

(29) General reserves

		2020	2019
年初余额	Opening balance	816,675,492	826,398,940
本年增加 /(减少)	Increase/(decrease)	32,592,428	(9,723,448)
年末余额	Closing balance	849,267,920	816,675,492

本公司依照财金 [2012]20 号文《金融企业准备金计提管理办法》的规定，从税后利润中按原则上不低于风险资产期末余额 1.5% 的比例计提一般风险准备，作为利润分配处理。本公司根据 2021 年 3 月 26 日的董事会决议，提取一般风险准备人民币 32,592,428 元，一般风险准备余额已达到风险资产期末余额 1.5%。

According to the regulation CaiJin [2012] No. 20 *Financial institution provision measurement Guideline*, the Bank is required to set aside general reserves of at least 1.5 per cent of its total risk assets at year end from net profit. The Bank reversed general reserve amounting to RMB32,592,428 according to the resolution passed by the Board of Directors on 26 March 2021 and the amount has been up to 1.5 per cent of its total risk assets.

30. 未分配利润 (30) Retained earnings

		2020	2019
上年年末未分配利润	Retained earnings brought forward	483,224,277	361,573,277
净利润	Net profit for the year	108,731,350	124,363,947
减：提取法定盈余公积	Less: Appropriation to statutory surplus reserves	(10,873,135)	(12,436,395)
（提取）/ 转回一般风险准备	Less: (Appropriation) /reverse to general reserves	(32,592,428)	9,723,448
年末未分配利润	Closing balance of retained earnings	548,490,064	483,224,277

根据《中华人民共和国公司法》及本公司的公司章程，本公司利润在（1）满足所有税务责任；（2）弥补以前年度亏损；（3）提取法定盈余公积金；（4）提取一般风险准备；（5）提取任意盈余公积金后，可以利润分配形式分配给股东。一般风险准备及各项基金的提取比例在符合有关法规的前提下，由本公司董事会决定。分配利润的决定由本公司董事会决定，并参考营运结果、财务状况及其他有关的原因而厘定。

According to the *Company Law of the PRC* and the Articles of Association of the Bank, the profit of the Bank can only be distributed to shareholders after (1) fulfilling all tax responsibilities; (2) compensating any accumulated losses; (3) making appropriation to statutory surplus reserves; (4) making appropriation to the general reserves; (5) making appropriation to discretionary surplus reserves. The appropriation ratios of the general reserves and surplus reserves are decided by the Bank's Board of Directors in compliance with relevant regulations. The profit appropriation is decided by the Board of Directors of the Bank, with reference to the operating performance, financial positions, and other relevant factors.

31. 利息净收入 (31) Net interest income

		2020	2019
利息收入：	**Interest income:**		
存放及拆放同业	Due from banks and placement with banks and other financial institutions	133,343,731	384,352,555
存放中央银行	Deposit with the Central Bank	54,036,017	60,959,267
发放贷款和垫款	Loans and advances to customers	1,605,760,451	1,584,624,820
买入返售债券	Reverse repurchase financial assets – bonds	58,013,598	86,581,585
债券及同业存单	Bond and negotiable certificate of deposits	304,188,978	255,487,627
小计	Sub-total	2,155,342,775	2,372,005,854
利息支出：	**Interest expense:**		
同业及其他金融机构存放	Due to banks and other financial institutions	24,246,968	23,411,257
吸收存款	Customer deposits	735,978,487	942,691,931
拆入资金及其他	Placements from banks and other financial institutions and others	278,893,545	448,134,220
债券及同业存单	Bond and negotiable certificate of deposits	119,544,196	120,774,249
租赁负债	Lease liabilities	5,059,618	2,925,162
小计	Sub-total	1,163,722,814	1,537,936,819
利息净收入	Net interest income	991,619,961	834,069,035

32. 手续费及佣金净收入 (32) Net fees and commission income

		2020	2019
手续费及佣金收入：	**Fees and commission income:**		
结算与清算手续费	Settlement and clearing fees	23,795,527	23,519,994
代理业务手续费	Agency brokerage fees	18,193,574	19,137,796
信用承诺手续费	Credit commitment fees	49,242,214	50,043,342
与授信有关的收入	Credit related income	51,297,661	89,746,712
顾问和咨询费	Consulting fees	-	19,379,287
托管及其他受托业务佣金	Commissions of trusteeship and others	46,240,205	34,015,104
其他	Others	4,615,334	3,636,273
小计	Sub-total	193,384,515	239,478,508
手续费及佣金支出：	**Fees and commission expense:**		
手续费支出	Fee expenses	50,505,904	67,569,057
小计	Sub-total	50,505,904	67,569,057
手续费及佣金净收入	Net fees and commission income	142,878,611	171,909,451

33. 投资收益 (33) Investment income

		2020	2019
衍生金融工具已实现净收益	Net realised gain on derivatives	119,246,330	18,485,058
债券及同业存单投资净收益	Net realised gain on bond and negotiable certificate of deposits	42,540,591	35,390,592
其他	Others	18,794,993	(2,889,363)
合计	Total	180,581,914	50,986,287

34. 公允价值变动净损益 (34) Gain/(Loss) from changes in fair values

		2020	2019
衍生产品业务收入 - 公允价值变动损益	Changes of fair value of derivatives	(100,709,297)	148,957,308
交易性金融负债 - 借入黄金	Financial liabilities- held-for-trading-gold borrowing	25,187,016	60,897,160
交易性金融负债 - 卖出回购	Financial liabilities-Repurchase agreements	(40,726)	-
发放贷款及垫款 - 借出黄金	Loans and advances to customers-gold lending	(25,680,361)	(24,975,903)
交易性金融资产	Financial assets held-for-trading	93,892,092	(16,705,598)
其他	Others	-	53,653
合计	Total	(7,351,276)	168,226,620

35. 汇兑损益 (35) Foreign exchange gain/(loss)

汇兑损益包括外币交易因汇率变动而产生的损益以及外汇衍生金融工具产生的损益。

Foreign exchange gain/(loss) includes gain/(loss) of foreign business related to the changes of exchange rate and gain/(loss) arising from derivative financial instruments.

36. 其他收益 (36) Other income

		2020	2019
与收益相关的政府补助	Income-related on government subsidies	3,434,635	1,961,460
合计	Total	3,434,635	1,961,460

37. 业务及管理费 (37) General and administrative expenses

		2020	2019
员工费用	Staff costs	676,088,949	700,858,046
折旧费	Depreciation	86,518,814	46,050,924
无形资产摊销费	Amortization of intangible assets	23,474,310	28,039,884
长期待摊费用摊销费	Amortisation of long-term deferred expenses	19,445,555	18,663,380
业务费用	Other operating expenses	232,253,446	275,349,554
合计	Total	1,037,781,074	1,068,961,788

38. 信用减值损失 (38) Credit impairment losses

		2020	2019
存放中央银行款项减值损失	Impairment losses for deposit with the Central Bank	(183,861)	(1,136,108)
存放同业减值损失	Impairment losses for due from banks and other financial institutions	9,413,603	(54,147)
拆放同业减值损失	Impairment losses for placements with banks	(1,386,400)	(2,686,466)
贷款减值损失	Impairment losses for loans	244,755,563	133,649,948
信用承诺减值损失	Impairment losses for credit commitment	12,910,968	11,786,023
其他债权投资减值损失	Impairment losses for other debt instrument at fair value through other comprehensive income	106,826	455,784
买入返售金融资产减值损失	Impairment losses for reverse repurchase financial assets	(148,285)	(2,030,336)
其他资产减值损失	Impairment losses for other assets	2,133,620	1,329,129
合计	Total	267,602,034	141,313,827

39. 所得税费用 (39) Income tax expenses

		2020	2019
当期所得税	Current income tax	73,609,248	4,418,246
递延所得税	Deferred income tax expenses	(75,126,417)	7,946,499
合计	Total	(1,517,169)	12,364,745

所得税费用与利润总额的关系列示如下：

The reconciliation of income tax expenses to profit before tax is as follows:

		2020	2019
税前利润	Profit before tax	107,214,181	136,728,692
按法定税率 25% 计算的税项	Tax charge on a tax rate at 25 per cent	26,803,546	34,182,173
对以前期间税项的调整	Adjustment in respect of prior periods	27,908	6,351,106
免税的国债利息收入	Tax-free interest income of government bonds	(37,255,680)	(34,422,270)
不可抵扣的税项费用	Non-deductible items	8,907,057	6,253,736
所得税费用	Income tax expenses	(1,517,169)	12,364,745

40. 现金流量表补充资料 (40) Supplementary information for the statement of cash flows

		2020	2019
1、将净利润调节为经营活动的现金流量：	1. Reconciliation of net profit to cash flows from operating activities：		
净利润	Net profit	108,731,350	124,363,947
信用减值损失	Credit impairment loss	267,602,034	141,313,827
固定资产折旧	Fixed assets depreciation	12,032,214	12,202,572
使用权资产折旧	Right-of-use assets depreciation	74,486,600	33,848,352
无形资产摊销	Amortisation expenses for intangible assets	23,474,310	28,039,884
长期待摊费用摊销	Amortisation for long-term deferred expenses	19,445,555	18,663,380
处置固定资产 / 其他长期资产损失	Losses on disposal of fixed assets and other long-term assets	(3,991)	110,890
债券、同业存单及租赁负债利息支出	Interest expenses of bond, negotiable certificates of deposit and lease liabilities	124,603,814	123,699,411
公允价值变动净损益	(Gain)/losses from changes in fair value	7,351,276	(168,226,620)
投资收益	Investment income	(368,039,062)	(431,484,935)
汇兑损益	Foreign exchange losses/(gain)	(122,388,518)	235,031,807
递延所得税款 (增加)/ 减少	(Increase) /decrease in deferred tax assets/liabilities	(75,126,417)	7,946,499
经营性应收项目的 (增加)/ 减少	(Increase)/decrease in operating receivables	(692,141,067)	3,686,623,434
经营性应付项目的增加 /(减少)	Increase/(decrease) in operating payables	1,715,464,074	(456,098,313)
经营活动产生的现金流量净额	Net cash flows from operating activities	1,095,492,172	3,356,034,135
2、现金及现金等价物净变动情况：	2. Net change in cash and cash equivalents：		
现金的年末余额	Cash on hand at end of year	4,163,644	6,161,298
减：现金的年初余额	Less：Cash on hand at beginning of year	6,161,298	9,105,977
加：现金等价物的年末余额	Add： Cash equivalents at end of year	10,575,973,329	10,961,925,974
减：现金等价物的年初余额	Less：Cash equivalents at beginning of year	10,961,925,974	10,543,710,893
现金及现金等价物净 (减少)/ 增加额	Net (decrease)/ increase in cash and cash equivalents	(387,950,299)	415,270,402

41. 现金及现金等价物 (41) Cash and cash equivalent

		31-12-2020	31-12-2019
现金	Cash	4,163,644	6,161,298
现金等价物：	**Cash equivalents:**		
原期限在三个月以内的	With original maturity less than three months		
存放同业款项	Due from banks and other financial institutions	3,487,356,308	1,609,585,664
拆出资金	Placements with banks and other financial institutions	3,628,910,218	3,787,085,371
买入返售金融资产	Reverse repurchase financial assets	2,271,360,000	3,246,540,000
拆出黄金	Gold lending	27,499,014	-
债券及同业存单投资（从购买日起三个月内到期）	Bond and negotiable certificate of deposit investments (tenor within three months from purchase date)	648,072,570	748,681,450
存放中央银行其他款项	Other deposits with the Central Bank	512,775,219	1,570,033,489
小计	Sub-total	10,575,973,329	10,961,925,974
合计	Total	10,580,136,973	10,968,087,272

42. 股份支付 (42) Share-based compensation plans

本公司的股份支付计划包括限制性股票激励计划和股票增值权激励计划。相关计划涉及的股份均系大华银行的股份。于 2020 年 12 月 31 日发行在外的限制性股票激励计划的股份数为 297,125 份，剩余合同期限范围为 1 至 3 年；于 2020 年 12 月 31 日可行权的股票增值权为 0 份。

Share-based compensation plans of the Bank comprise the Restricted Share Plan and the Share Appreciation Rights Plan. All shares involved are the shares of UOB. As at 31 December 2020, the number of outstanding grants of Restricted Shares was 297,125, the remaining contractual period of 1-3 years. As at 31 December 2020, the number of outstanding grants of Share Appreciation Rights was zero.

八、分部报告

本公司根据内部组织结构、管理要求及内部报告制度确定了公司银行业务分部、零售银行业务分部、环球金融业务分部及其他业务及未分配项目共 4 个报告分部。每个报告分部为单独的业务分部，提供不同的产品和劳务。本公司管理层将会定期审阅不同分部的财务信息以决定向其配置资源、评价业绩。

本公司报告分部的主要业务如下：

批发银行业务分部
向各类企业提供包括贷款、贸易融资、存款服务、资金管理、外汇买卖服务等金融服务。

零售银行业务分部
向个人客户提供包括个人贷款、存款服务、银行卡服务、个人理财服务和汇款等服务。

环球金融业务分部
包括于银行间市场进行与资金业务相关的同业拆借交易、回购交易、债务工具投资，以及外汇及贵金属产品、利率衍生产品的交易。

其他业务及未分配项目分部
指不能直接归属上述某个分部或未能合理分配的资产、负债、收入及支出。

为了评价各个分部的业绩及向其配置资源，本公司管理层会定期审阅归属于各分部资产、负债、收入、费用及经营成果，这些信息的编制基础如下：

分部资产主要包括归属于各分部的各项金融资产、有形资产、无形资产和其他长期资产。分部负债包括归属于各分部的各项金融负债，包括各项存款、拆入资金、各项应付款等。

分部经营成果是指各个分部产生的收入（包括对外交易收入及分部间的交易收入），扣除各个分部发生的直接费用（包括归属于各分部的资产发生的折旧和摊销）、根据受益原则被分摊到的间接费用以及资产减值损失。分部之间收入的转移定价按照与其他对外交易相似的条款计算。

8. Segment Information

The Bank is organised into four different operating segments, namely wholesale banking, retail banking, global markets, and others and unallocated based on internal organisational structure, management requirement and internal reporting system. Every reporting segment, which is individual business segment, provides different products and services. Management periodically reviews the financial information of the segments to determine resource allocation and performance assessment.

The main businesses of the segments are as follows:

Wholesale Banking

The wholesale banking segment provides products and services such as corporate loans, trade financing, deposit-taking activities, fund management, foreign exchange services, etc.

Retail Banking
The retail banking segment provides products and services such as retail loans, deposit-taking activities, bank cards, wealth management and remittance services, etc.

Global Markets (GM)
The GM segment is responsible for conducting inter-bank placements, repurchase and reverse repurchase transactions and bond investments in the inter-bank market, and dealing foreign exchanges, precious metals and interest rate related derivatives, etc.

Others and unallocated
This segment represents the assets, liabilities, income and expenses that are not directly attributable or cannot be allocated on a reasonable basis to any of the above segments.

In order to assess the performance of the segments and allocate resources, management will periodically review the assets, liabilities, income, expenses and financial performance of the segments, and such information is prepared on the following basis:

Segment assets mainly include financial assets, tangible assets, intangible assets and other long-term assets which are attributable to the segments, while segment liabilities mainly include deposits, borrowings and other payables which are attributable to the segments.

Segment financial performance refers to income generated by each segment (including external and inter-segment income), deducted by direct cost (including depreciation and amortisation pertaining to the assets allocated to the segments), indirect cost allocated based on occupation of resources and asset impairment losses. Transactions between segments are priced at similar terms as external transactions.

1. 分部业绩、资产及负债 (1) Segment profit and loss, assets and liabilities

2020

		批发银行业务 Wholesale Banking	零售银行业务 Retail Banking	环球金融业务 GM	其他业务及未分配项目 Others and unallocated	合计 Total
一、营业收入	1. Operating income	913,379,785	172,819,853	189,649,200	157,703,525	1,433,552,363
利息净收入	Net interest income	681,429,534	107,654,631	9,590,355	192,945,441	991,619,961
其中：*对外利息净收入*	Of which: *External interest income*	674,283,529	228,592,031	358,793,546	(270,049,145)	991,619,961
分部间利息净收入	*Internal interest income*	7,146,005	(120,937,400)	(349,203,191)	462,994,586	-
手续费及佣金净收入	Net fee and commission income	126,705,228	57,561,052	(44,031,191)	2,643,522	142,878,611
其他净收入	Other net income	105,245,023	7,604,170	224,090,036	(37,885,438)	299,053,791
二、营业支出	2. Operating expenses	(644,232,881)	(230,462,497)	(119,968,927)	(325,421,601)	(1,320,085,906)
其中：*信用减值损失*	Of which: *Credit impairment losses*	(210,272,500)	10,983,609	-	(68,313,143)	(267,602,034)
三、净营业外收支	3. Net non-operating income/ (expenses)	(399,921)	(5,240,481)	1	(611,875)	(6,252,276)
四、税前利润	4. Profit before tax	268,746,983	(62,883,125)	69,680,274	(168,329,951)	107,214,181
五、折旧与摊销费用	5. Depreciation and amortisation	19,995,810	33,969,088	1,767,419	73,706,362	129,438,679
六、资本支出	6. Capital expenditure	463,375	262,213	1,718,968	12,336,291	14,780,847
七、资产总额	7. Total assets	34,976,961,017	5,704,907,253	39,461,051,278	344,623,042	80,487,542,590
八、负债总额	8. Total liabilities	34,802,359,884	3,108,556,236	22,428,694,275	13,092,260,056	73,431,870,451

2019

		批发银行业务 Wholesale Banking	零售银行业务 Retail Banking	环球金融业务 GM	其他业务及未分配项目 Others and unallocated	合计 Total
一、营业收入	1. Operating income	917,514,497	144,724,904	168,451,843	129,872,983	1,360,564,227
利息净收入	Net interest income	650,439,299	87,817,800	(12,380,269)	108,192,205	834,069,035
其中：*对外利息净收入*	Of which: *External interest income*	660,956,301	217,937,402	382,203,449	(427,028,117)	834,069,035
分部间利息净收入	*Internal interest income*	(10,517,002)	(130,119,602)	(394,583,718)	535,220,322	-
手续费及佣金净收入	Net fee and commission income	173,185,716	45,477,227	(59,462,084)	12,708,592	171,909,451
其他净收入	Other net income	93,889,482	11,429,877	240,294,196	8,972,186	354,585,741
二、营业支出	2. Operating expenses	(477,490,856)	(266,346,668)	(108,598,488)	(371,913,969)	(1,224,349,981)
其中：*信用减值损失*	Of which: *Credit impairment losses*	(27,360,896)	1,597,871	(1,209,072)	(114,341,730)	(141,313,827)
三、净营业外收支	3. Net non-operating income/ (expenses)	(10,319)	(4,877)	320,033	209,609	514,446
四、税前利润	4. Profit before tax	440,013,322	(121,626,641)	60,173,388	(241,831,377)	136,728,692
五、折旧与摊销费用	5. Depreciation and amortisation	14,996,641	29,167,231	1,720,608	46,869,708	92,754,188
六、资本支出	6. Capital expenditure	1,254,612	9,313,052	2,667,527	26,032,743	39,267,934
七、资产总额	7. Total assets	31,562,710,242	6,822,552,630	33,189,731,010	281,294,535	71,856,288,417
八、负债总额	8. Total liabilities	36,322,324,029	3,457,602,726	13,791,163,024	11,300,334,836	64,871,424,615

2. 其他信息

(1) 地理信息

对外营业收入是按照客户所在地为基础分配至相应的国家或地区，本公司按不同地区列示的有关取得的对外营业收入 /（支出）的信息如下：

(2) Other information

(1) External operation income by geography

External operation income is distributed to respective countries and regions by their geography locations. The external operation income/(expense) which divided by different geography locations is shown as follows:

对外营业收入 /（支出）	External operation income/(expense)	2020	2019
境内	Domestic	2,177,115,078	2,323,841,125
境外	Overseas	(743,562,715)	(963,276,898)
合计	Total	1,433,552,363	1,360,564,227

于资产负债表日，本公司没有中国境外的非流动资产。

The Bank does not have any non-current asset held outside Mainland China as at the balance sheet date.

(2) 主要客户信息

在以摊余成本计量的贷款中，本公司来源于年末十大企业贷款客户的利息收入为人民币人民币 2.00 亿元（2019 年度：人民币 1.68 亿元），占本公司贷款利息收入的 12%（2019 年度：11%）。

(2) Major customers' information

Among loans and advances to customers measured at amortised cost, interest income of the Bank amounting to RMB200 million comes from top 10 largest corporate loan customers (2019: RMB168 million), which contributed 12 per cent of the total interest income for the year (2019:11 per cent).

九、承诺及或有负债

9. Commitments and contingent liabilities

1. 财务承诺

(1) Commitments

资本性支出承诺	Capital commitments	31-12-2020	31-12-2019
已批准但未签约	Approved but not contracted	-	33,788
已签约但未拨付	Contracted but not provided for	8,019,282	4,112,848
合计	Total	8,019,282	4,146,636

2. 信贷承诺

(2) Credit commitments

		31-12-2020	31-12-2019
财务担保合同：	**Financial guarantee contracts:**		
银行承兑汇票	Banker's acceptance	1,536,186,471	955,060,198
保函款项	Letter of guarantee	1,077,626,332	1,055,760,782
备用信用证	Standby letter of credit	5,530,545,339	5,673,456,735
开出即期信用证	Letter of credit, at sight	346,850,487	470,790,885
开出远期信用证	Letter of credit, usance	693,611,228	913,714,888
小计	Sub-total	9,184,819,857	9,068,783,488
不可撤销的贷款承诺：	**Irrevocable loan commitments with original maturity of:**		
原到期日在 1 年或以上	More than one year	2,285,556,679	2,465,109,612
小计	Sub-total	2,285,556,679	2,465,109,612
合计	Total	11,470,376,536	11,533,893,100
信贷承诺的信贷风险加权金额	Weighted credit risk of credit commitments	4,764,764,603	4,239,864,309

财务担保合同具有担保性质，一旦客户未按其与受益人签订的合同偿还债务或履行约定义务时，银行需履行担保责任。

贷款承诺是指本公司作出的在未来为客户提供约定数额贷款的承诺。贷款承诺一般附有有效期或终止条款，可能在到期前无需履行，故合同约定的贷款承诺总金额并不一定代表未来的预期现金流出。

Financial guarantee contracts, with the nature of guarantee, require the Bank to be obliged to fulfil the customers' responsibility as guarantor in case that the customers fail to repay the contracted amount or fail to fulfil their obligations.

Loan commitments represent the commitment made by the Bank to its customer to grant a certain amount of loan in the future. Loan commitments are normally attached with an effective date or termination clause, and it is possible that the Bank may not need to fulfil such commitment on the maturity date. Hence, the amount of the loan commitments does not necessarily represent the future expected cash outflow.

3. 受托业务

(3) Entrusted Business

		31-12-2020	31-12-2019
委托资金	Entrusted deposits	2,448,862,087	2,212,509,270
委托贷款	Entrusted loans	2,448,862,087	2,212,509,270

		31-12-2020	31-12-2019
委托理财资金	Entrusted fund	1,679,654,345	1,760,126,753
委托理财资产	Entrusted asset	1,679,654,345	1,760,126,753

委托资金是指存款者存于本公司的款项，仅用于向存款者指定的第三方发放贷款之用。贷款相关的信贷风险由资金委托人承担。

委托理财业务是指本公司按照与客户事先约定的投资计划和方式，以客户支付的本金进行投资和资产管理，投资收益由本公司代为收取，根据约定条件和实际投资收益向客户支付收益的业务。

Entrusted deposits represent funds from depositors, which depositors have instructed the Bank to grant loans to third parties designated by them. The credit risk remains with the depositors.

Entrusted wealth management business is the investment product according to the agreed investing plan with the clients. The investment principal is paid by the customers, which would be managed by the Bank. The Bank would receive the investment profit on behalf of the customers and pay the profit to the customers based on the agreed conditions.

4. 或有负债

据管理层意见，于 2020 年底，本公司除附注七、22 信贷承诺及财务担保披露的或有负债外，并无其他或有负债。

(4) Contingent liabilities

As at 31 December 2020, according to the management, there was no other contingent liabilities except for items that have been disclosed in Note 7.22.

十、资本管理

本公司采用足够能够防范本公司经营业务的固有风险的资本管理办法，并且对于资本的管理符合监管当局的要求。本公司资本管理的目标除了符合监管当局的要求之外，还必须保持能够保障经营的资本充足率和使股东权益最大化。视乎经济环境的变化和面临的风险特征，本公司将积极调整资本结构。

本公司按照《商业银行资本管理办法（试行）》的规定，进行资本充足率信息披露工作并持续完善信息披露内容。银保监会要求商业银行核心一级资本充足率不得低于 5%，一级资本充足率不得低于 6%，资本充足率不得低于 8%，储备资本达到 2.5%。

本公司财务部负责对资本项目进行管理。核心一级资本包括实收资本、资本公积可计入部分、其他综合收益可计入部分、盈余公积、一般风险准备和未分配利润；本公司无其他一级资本；二级资本主要包括二级资本工具及其溢价可计入金额和超额贷款减值准备。

本公司按照《商业银行资本管理办法（试行）》的规定，计算的资本充足率情况如下：

10. Capital Management

The Bank has adopted a strong capital management method to mitigate the inherent risk in the business operation and complied with the requirements of regulatory authorities on capital management. The Bank also targets to maintain sufficient capital adequacy ratio for operations and optimising shareholders' value. The Bank may adjust its capital structure actively to adapt with the change of economic environment and related risk characteristics.

The Bank calculates and discloses capital adequacy ratio according to *Regulations Governing Capital of Commercial Banks (Provisional)*. CBIRC requires that a commercial bank's core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio should not be lower than five per cent, six per cent, and eight per cent respectively, and reserve capital ratio should reach 2.5 per cent.

The Finance Department is responsible for managing the capital of the Bank. Core tier-one capital includes paid-up capital, qualified capital reserve, qualified other comprehensive income, surplus reserves, general reserves and retained earnings. The Bank has no other tier-one capital. Tier-two capital mainly includes surplus provision for loan impairment, qualified Tier-two capital instruments and their premium.

The capital adequacy ratios calculated by the Bank in accordance with *Regulations Governing Capital of Commercial Banks (Provisional)* are as follows:

		31-12-2020	31-12-2019
核心一级资本	Core tier-one capital	7,055,672,139	6,984,863,802
实收资本	*Paid-up capital*	5,500,000,000	5,500,000,000
资本公积可计入部分	*Qualified capital reserve*	17,337,049	14,562,830
其他综合收益可计入部分	*Qualified other comprehensive income*	2,191,618	42,888,850
盈余公积	*Surplus reserves*	138,385,488	127,512,353
一般风险准备	*General reserves*	849,267,920	816,675,492
未分配利润	*Retained earnings*	548,490,064	483,224,277
核心一级资本扣除项目	Core tier-one capital deductions	81,570,414	102,639,668
其他无形资产	*Other intangible assets*	81,570,414	102,639,668
核心一级资本净额	Net core tier-one capital	6,974,101,725	6,882,224,134
一级资本净额	Net tier-one capital	6,974,101,725	6,882,224,134
二级资本	Tier-two capital	1,557,825,490	1,538,173,594
二级资本工具及其溢价可计入金额	*Qualified tier-two capital instruments and their premium*	997,629,000	997,076,364
超额贷款减值准备	*Surplus provision for loan impairment*	560,196,490	541,097,230
总资本净额	Net capital	8,531,927,215	8,420,397,728
风险加权资产	Risk-weighted assets	52,065,065,804	51,044,400,217
其中：信用风险加权资产	*Of which: Credit risk-weighted assets*	45,375,915,670	43,828,875,640
市场风险加权资产	*Market risk-weighted assets*	4,203,269,571	4,881,780,577
操作风险加权资产	*Operational risk-weighted assets*	2,485,880,563	2,333,744,000
核心一级资本充足率	Core tier-one capital adequacy ratio	13.4%	13.5%
一级资本充足率	Tier-one capital adequacy ratio	13.4%	13.5%
资本充足率	Capital adequacy ratio	16.4%	16.5%

本公司的资本充足率及相关数据是以按中国会计准则编制的法定财务报表为基础进行计算的。本年度，本公司遵守了监管部门规定的资本要求。

此外，本公司根据中国银保监会颁布的《商业银行杠杆率管理办法》（银监会令 2011 年第 3 号）计算并披露杠杆率信息。截止 2020 年 12 月 31 日，本公司的杠杆率为 7.0%，符合最低 4.0% 的法规要求，相关信息如下：

The capital adequacy ratios and related components of the Bank are calculated based on the statutory financial statements prepared under the Chinese Accounting Standards for Business Enterprises. During the period, the Bank has complied with the capital requirements imposed by the regulator.

In addition, the Bank calculates and discloses leverage ratio according to *Regulations Governing Leverage Ratio of Commercial Banks* (CBIRC Ordinance [2011] No. 3). As at 31 December 2020, the Bank's leverage ratio was 7.0 per cent which was higher than the minimum regulatory requirement of 4.0 per cent. The relevant information is as follows:

		31-12-2020	31-12-2019
核心一级资本	Core tier-one capital	7,055,672,139	6,984,863,802
减：核心一级资本扣除项目	Less: Core tier-one capital deductions	(81,570,414)	(102,639,668)
核心一级资本净额	Net core tier-one capital	6,974,101,725	6,882,224,134
调整后表内资产余额	Adjusted on balance sheet items	66,567,475,835	64,373,330,860
调整后表外项目余额	Adjusted off balance sheet items	12,592,163,046	11,896,614,965
衍生产品资产余额	Balance of derivatives	18,014,024,000	9,558,746,200
证券融资交易资产余额	Balance of assets in securities financing transactions	2,346,723,700	3,327,016,400
合计	Total	99,520,386,581	89,155,708,425
杠杆率	Leverage ratio	7.0%	7.7%

十一、金融风险管理

金融工具风险

本公司在日常活动中面临各种金融工具的风险，主要包括是信用风险、流动性风险及市场风险 (包括汇率风险、利率风险、商品风险)。本公司的主要金融工具包括货币资金、存放中央银行款项、存放同业款项、拆出资金、衍生金融资产、买入返售金融资产、发放贷款和垫款、其他债权投资等。与这些金融工具相关的风险，以及本公司为降低这些风险所采取的风险管理策略如下所述。

本公司的金融工具导致的主要风险是信用风险、流动性风险及市场风险。本公司对此的风险管理政策概述如下。

1. 信用风险

1.1 信用风险管理

信用风险是债务人或交易对手违约的风险，主要指银行的借款人或交易对手不能按事先达成的协议履行其义务的潜在可能性。本公司的信用风险主要来自于发放贷款和垫款，表外项目的信用风险主要来自于开出信用证、各项担保款项和贷款承诺。

信用风险的集中程度：当一定数量的客户在进行相同的经营活动时，或处于相同的地理位置上或其行业具有相似的经济特性使其履行合约的能力会受到同一经济变化的影响。信用风险的集中程度反映了银行业绩对某一特定行业或地理位置的敏感程度。

本公司严格的授信前审查制度、授权审批制度和贷后的跟踪和上报机制有效地降低和防范了信用风险。本公司定期对客户的经营状况进行检查，对贷款质量进行分析并提取充足的贷款损失准备金。

财务担保及贷款承诺产生的风险在实质上与贷款和垫款的风险相似。因此，该类交易的申请、贷后管理以及抵质押担保要求等需要与贷款和垫款业务相同。

11. Financial Risk Management

Risk of Financial Instruments

The Bank is exposed to different types of risks. The most significant types of risk related to financial instruments are credit risk, liquidity risk and market risk (including foreign exchange risk, interest rate risk and commodity risk). The Bank's financial instruments mainly include cash, deposit with the Central Bank, due from banks and other financial institutions, placements with banks and other financial institutions, derivative financial assets, reverse repurchase financial assets, Loans and advances to customers, other debt instrument at fair value through other comprehensive income, and etc. These risks and the Banks strategy to minimize the negative impacts of the underlying financial risks are described below.

The most significant types of risks to the Bank are credit risk, liquidity risk and market risk. The Bank's risk management strategy is outlined below.

(1) Credit risk

(1.1) Credit risk management

Credit risk is the risk of loss arising from a borrower's or counterparty's inability to meet its obligations as and when they fall due. The Bank's credit risk exposure mainly arises from loans and advances to customers. Credit risk of off balance sheet items mainly arises from the letters of credit/guarantees issued as well as loan commitments.

Credit risk concentration refers to the situation whereby there is a concentration of customers in the same business activities, geographical location, or industry sector with similar economic characteristics such that their repayment ability would be affected by the same economic fluctuations. Credit risk concentration reflects the sensitivity of the Bank's performance to such customer concentration.

The Bank establishes a comprehensive set of policies and procedures which effectively mitigate and control credit risk. The procedures cover credit evaluation, credit approval, credit monitoring as well as reporting. The Bank reviews the borrowers' business operations periodically, analyses the quality of credit portfolio and ensures adequacy of loan loss provisions.

The risk from financial guarantee and loan commitments is similar with that from loans and advances to customers. Hence, the Bank adopts the same policies and procedures for managing credit contingencies which cover application, follow-up monitoring and collateral requirements, etc.

根据信用风险是否发生显著增加以及是否已发生信用减值，本公司对不同的资产分别以 12 个月或整个存续期的预期信用损失计量减值准备。预期信用损失计量的关键参数包括违约概率、违约损失率和违约风险敞口。本公司考虑历史统计数据（如交易对手评级、担保方式及抵质押物类别、还款方式等）的定量分析及前瞻性信息，建立违约概率、违约损失率及违约风险敞口模型。

相关定义如下：

- 违约概率是指债务人在未来 12 个月或在整个剩余存续期，无法履行其偿付义务的可能性。本公司的违约概率以信贷周期指数 Z 值为基础进行调整，加入前瞻性信息，以反映当前宏观经济环境下债务人违约概率；

- 违约损失率是指本公司对违约风险暴露发生损失程度作出的预期。根据交易对手的类型、追索的方式和优先级，以及担保品的不同，违约损失率也有所不同。违约损失率为违约发生时风险敞口损失的百分比；

- 违约风险敞口是指，在未来 12 个月或在整个剩余存续期中，在违约发生时，本公司应被偿付的金额。

信用风险显著增加的评估及预期信用损失的计算均涉及前瞻性信息。本公司通过进行历史数据分析，识别出影响各行业、各业务类型信用风险及预期信用损失的关键经济指标。

这些经济指标对违约概率和违约损失率的影响，对不同的行业、业务类型有所不同。本公司在此过程中应用了宏观数据及专家判断开展分析，形成预测模型以及分析范式，每年定期获取新的输入数据，并按照规范考量专家建议，将前瞻性因素作用于违约概率和违约损失率的计算过程中。

Depending on whether the credit risk has significantly increased and whether the asset is credit-impaired, the Bank measures the impairment provision for different assets with expected credit loss of 12 months or lifetime, respectively. The key parameters of expected credit loss measurement include probability of default(PD), loss given default(LGD) and exposure at default(EAD). The Bank takes into account the quantitative analysis of historical statistics (such as ratings of counterparties, manners of guarantees and types of collaterals, repayments, etc.) and forward-looking information in order to establish the models for estimating PD, LGD and EAD.

Relative definitions are listed as below:

- The probability of default refers to the possibility that the debtor will not be able to fulfil its obligation of repayment in the next 12 months or the whole remaining lifetime. The Bank's PD is adjusted based on the credit cycle index Z and forward-looking information to reflect the default probability of the debtor under the current macroeconomic environment;

- The loss given default refers to the Bank's expectation of the extent of the loss resulting from the default exposure. Depending on the type of counterparty, the method and priority of the recourse, and the type of collaterals, the LGD varies. The loss given default is the percentage of risk exposure loss when default occurs;

- The exposure at default is the amount that the Bank should be reimbursed in the next 12 months or throughout the remaining lifetime when the default occurs.

The assessment of significant increases in credit risk and the calculation of expected credit losses both involve forward-looking information. Through the analysis of historical data, the Bank identifies the key macroeconomic indicators that affect the credit risk and expected credit loss of various industries and business types.

The impact of these economic indicators on probability of default and loss given default varies according to different types of industries and business types. The Bank applies experts' judgement in this analysis, according to the result of experts' judgement, the Bank predicts these economic indicators on a quarterly basis and determines the impact of these economic indicators on the probability of default and the loss given default by conducting regression analysis.

于资产负债表日，不考虑任何担保物及其他信用增级措施的最大信用风险敞口详情如下：

As at the balance sheet date, the maximum credit risk exposure of the Bank without taking into consideration of collateral and other risk mitigation are set out below:

		31-12-2020	31-12-2019
存放中央银行款项	Deposits with the Central Bank	4,689,429,670	6,471,381,952
贵金属	Precious metals	1,564,487,585	1,162,708,344
存放同业款项	Due from banks and other financial institutions	3,680,713,165	1,852,438,902
拆出资金	Placements with banks and other financial institutions	6,667,892,648	7,499,846,222
交易性金融资产	Financial assets held-for-trading	1,525,241,844	1,425,658,377
衍生金融资产	Derivative financial assets	11,567,136,341	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	2,273,636,714	3,253,748,361
发放贷款和垫款	Loans and advances to customers	36,186,036,127	35,144,414,612
其他债权投资	Other debt instrument at fair value through other comprehensive income	11,029,276,744	10,145,887,936
其他金融资产	Other financial assets	651,812,768	323,164,553
合计	Total	79,835,663,606	71,413,027,148
信贷承诺信用风险敞口（附注九、2）	Credit commitments (Note 9.2)	11,470,376,536	11,533,893,100
最大信用风险敞口	Maximum credit risk exposure	91,306,040,142	82,946,920,248

1.2 风险集中度

如交易对手集中于某一行业或地区，或共同具备某些经济特性，其信用风险通常会相应提高。此外，不同行业和地区的经济发展均有其独特的特点，因此不同的行业和地区的信用风险亦不相同。

本公司主要为境内客户提供贷款及财务担保合同。本公司发放贷款和垫款的行业集中度详情，请参看附注七、7.2。

(1.2) Risk concentration

The concentration of borrowers/counterparties in the same industry sector, geographical location or having similar economic characteristics would tend to pose higher credit risk to the Bank. On the other hand, the level of credit risk may be varied from each industry or geographical location in view of their unique economic development characteristics.

The Bank mainly provides loans and commitments/guarantees to domestic customers. Analysis on industry sector concentration for the Bank's loans and advances can be found at Note 7. 7.2.

1.3 担保物

本公司根据交易对手的信用风险评估决定所需的担保物金额及类型。本公司对接受担保物建立了相关的指南，包括对担保物评估频度作了明确的要求。

抵押物主要有以下几种类型：

- 对于商业贷款，担保物主要为现金及存款、银行担保或房地产；
- 对于个人贷款，担保物为居民住宅。

管理层要求业务相关部门监测担保物的市场价值并根据相关协议要求追加抵押物，并在进行损失准备的充足性审查时充分考虑担保物的市价变化。

1.4 信用质量

本公司各项金融资产（未扣除减值准备）的信用质量分析如下：

(1.3) Collateral

The amount and type of the collateral required would depend on the credit risk of the borrowers/counterparties as assessed by the Bank. The Bank has established a guideline on taking collateral including the frequency of collateral valuation.

The main types of collateral include:

- For corporate and commercial loans, main collaterals taken include cash deposits, bank guarantee and properties; and
- For personal loans, collateral taken are mainly residential properties.

The management requires relevant Business Units to monitor the market value of the collaterals and follow up with the borrowers/counterparties to top up collaterals in accordance with the relevant provisions of the loan agreement. The change in market value of the collateral would also be taken into consideration when reviewing the adequacy of loan loss provisions.

(1.4) Credit quality

The credit quality of financial assets of the Bank (excluding provisions) is analysed as follows:

31-12-2020

		既未逾期也未减值 Neither overdue nor impaired	已逾期但未减值 Overdue but not impaired	已减值 Impaired	合计 Total
现金及存放中央银行款项	Cash and deposit with the Central Bank	4,694,079,430	-	-	4,694,079,430
贵金属	Precious metals	1,564,487,585	-	-	1,564,487,585
存放同业款项	Due from banks and other financial institutions	3,696,381,992	-	-	3,696,381,992
拆出资金	Placements with banks and other financial institutions	6,677,516,824	-	-	6,677,516,824
交易性金融资产	Financial assets held-for-trading	1,525,241,844	-	-	1,525,241,844
衍生金融资产	Derivative financial assets	11,567,136,341	-	-	11,567,136,341
买入返售金融资产	Reverse repurchase financial assets	2,273,841,680	-	-	2,273,841,680
发放贷款和垫款	Loans and advances to customers	36,917,752,356	7,606,485	131,062,485	37,056,421,326
其他债权投资	Other debt instrument at fair value through other comprehensive income	11,029,276,744	-	-	11,029,276,744
其他金融资产	Other financial assets	651,812,768	-	-	651,812,768
合计	Total	80,597,527,564	7,606,485	131,062,485	80,736,196,534

31-12-2019

		既未逾期也未减值 Neither overdue nor impaired	已逾期但未减值 Overdue but not impaired	已减值 Impaired	合计 Total
现金及存放中央银行款项	Cash and deposit with the Central Bank	6,478,213,227	-	-	6,478,213,227
贵金属	Precious metals	1,162,708,344	-	-	1,162,708,344
存放同业款项	Due from banks and other financial institutions	1,858,694,126	-	-	1,858,694,126
拆出资金	Placements with banks and other financial institutions	7,510,856,798	-	-	7,510,856,798
交易性金融资产	Financial assets held-for-trading	1,425,658,377	-	-	1,425,658,377
衍生金融资产	Derivative financial assets	4,133,777,889	-	-	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	3,254,101,612	-	-	3,254,101,612
发放贷款和垫款	Loans and advances to customers	35,700,541,353	600,783	224,011,308	35,925,153,444
其他债权投资	Other debt instrument at fair value through other comprehensive income	10,145,887,936	-	-	10,145,887,936
其他金融资产	Other financial assets	323,164,553	-	-	323,164,553
合计	Total	71,993,604,215	600,783	224,011,308	72,218,216,306

既未逾期也未减值的发放贷款及垫款

下表按担保方式列示于资产负债表日既未逾期也未减值的贷款：

Loans and advances that are neither overdue nor impaired

The composition of loans that are neither overdue nor impaired by collateral arrangement as at the balance sheet date is as follows:

		31-12-2020	31-12-2019
信用贷款	Unsecured loans	6,153,734,827	4,911,545,834
保证贷款	Loans secured by guarantees	6,039,519,469	6,554,023,916
抵押贷款	Loans secured by mortgage	18,989,322,183	19,709,763,142
质押贷款	Loans secured by pledges	5,735,175,877	4,525,208,461
合计	Total	36,917,752,356	35,700,541,353

已逾期但未减值的发放贷款及垫款

于资产负债表日，已逾期但未减值的发放贷款及垫款账龄分析如下：

Loans and advances that are overdue but not impaired

Aging analysis of loans that are overdue but not impaired as at the balance sheet date is as follows:

31-12-2020

		1 个月以内 Within 1 month	1 个月到 2 个月 1 to 2 months	2 个月到 3 个月 2 to 3 months	3 个月以上 More than 3months	合计 Total	所持有担保物公允价值 Fair value of collaterals
贷款及垫款	Loans and advances to customers	164,652	7,397,059	44,774	-	7,606,485	173,484,200

31-12-2019

		1 个月以内 Within 1 month	1 个月到 2 个月 1 to 2 months	2 个月到 3 个月 2 to 3 months	3 个月以上 More than 3months	合计 Total	所持有担保物公允价值 Fair value of collaterals
贷款及垫款	Loans and advances to customers	403,445	197,338	-	-	600,783	121,947,000

已减值的发放贷款及垫款

如果有客观证据表明发放贷款及垫款在初始确认后有一项或多项负面情况发生，且该情况对贷款预计未来现金流量有影响且该影响能可靠估计，则该发放贷款及垫款被认为是已减值贷款。这些贷款会被评定为“次级”、“可疑”或“损失”类。

于资产负债表日，本公司持有的已减值贷款的账面价值及涵盖减值贷款的担保物的公允价值列示如下：

Impaired loans and advances

Where there are objective evidences that a single or multiple negative events have occurred after the initial recognition of the loans and the impact from the events on the expected future cash flows can be estimated reliably, the relevant loans should be recognised as impaired loans. These loans are classified as "Substandard" , "Doubtful" or "Loss" .

As at the balance sheet date, the carry amount of impaired loans and the fair value of collateral of impaired loans held by the Bank are as follows:

		31-12-2020	31-12-2019
减值贷款	Impaired loans		
- 次级	-Substandard	38,498,663	224,011,308
- 可疑	-Doubtful	92,563,822	-
- 损失	-Loss	-	-
合计	Total	131,062,485	224,011,308
减值贷款的担保物	The collateral value of impaired loans	192,551,730	357,376,740

上述抵押物的公允价值为本公司根据目前抵押物处置经验和市场状况对最新可得的外部评估价值进行调整的基础上确定。

经重组的发放贷款及垫款

本公司为了最大可能地回收贷款及管理客户关系，设立了贷款重组政策，即与客户重新商定合同条款。

于资产负债表日，本公司并未发生此类业务。

The fair value of collateral that the Bank holds is determined from the latest external valuation with necessary adjustment made after considering the Bank's own experience in collateral disposal as well as the current market conditions.

Restructured loans and advances

The Bank has formulated a set of loan restructuring policies to renegotiate the contractual terms with customers in order to maximise the recovery of impaired loans as well as to manage customer relationships.

No transactions were conducted by the Bank as at the balance sheet date.

2. 流动性风险

本公司保持充足的流动性以保障银行日常运营的开展，满足存款的提款和贷款的发放，投资新项目以及支付到期的借款。因此，流动性管理的主旨在于应付银行确定的及不可确定的资金需求。

本公司流动性风险管理是在完整的风险管理框架下进行的，包含经由资产负债委员会批准的各项政策、控制流程、风险限额。这些政策、控制流程及风险限额确保本公司在不同的市场环境下有充足的资金以应对流动性需求。这些措施包括通过多样化资金的来源及其期限将资金集中度降至最小，以及持有高流动性债券。

本公司在流动性风险管理方面采取保守立场，持续的吸收核心存款，严格遵守流动性风险额度，保留充足的流动资产等措施来防范可能出现的资金短缺。

本公司通过主动分散存款的来源，以保持成本效率的均衡，资金的持续可获得以及资金来源的多样化。通过竞争性定价管理银行的核心存款以及维护客户的信心。

本公司通过预测银行现金流来度量和管理流动性风险，现金流的预测是基于“正常业务情景”和“压力情景”来进行。本公司设置现金流错配限额来控制银行流动性风险敞口的同时，还采用流动性早期预警指标和警戒线以揭示可能出现的危机状况。本公司在建立的流动性应急计划中运用一系列的预警指标揭示可能发生的流动性危机。在该应急计划中，本公司通过设立危机上报流程及包括融资、沟通等危机处理策略来减少流动性危机所带来的负面影响。

(2) Liquidity risk

The Bank maintains sufficient liquidity to fund day-to-day operations, to meet deposit withdrawals and loan disbursements, to participate in new investments, and to repay borrowings. Hence, liquidity is managed in a manner to address both anticipated and unanticipated cash funding needs.

Liquidity risk is managed in accordance with a complete framework of risk management, including-policies, controls and limits approved by the Asset and Liability Committee (ALCO). These policies, controls and limits are established to ensure that the Bank has sufficient funding to manage liquidity risk over a range of market conditions. These include minimising excessive funding concentrations by diversifying the sources and terms of funding as well as maintaining a portfolio of debt securities with high quality and good liquidity.

The Bank takes a conservative stance in liquidity management by continuing to gather core deposits, strictly complying with liquidity limits and retaining adequate liquid assets to prevent any possible cash shortfall.

The Bank actively dispersed the sources of deposits to maintain a balance of cost efficiency, continued availability of funds and diversification of funding sources. Important factors in ensuring liquidity are competitive pricing, proactive management of the Bank's core deposits and the maintenance of customer confidence.

Liquidity risk is measured and managed on projected cash flow basis. Cash flow projection is monitored under both business-as-usual and stress scenarios. Cash flow mismatch limits are established to limit the Bank's liquidity exposure. The Bank has also employed liquidity early warning indicators and trigger points to signal possible contingency situations. Contingency funding plans have been set up to identify potential liquidity crises by using a series of warning indicators. Crisis management processes and various strategies including funding and communication have been developed to minimise the negative impact of any liquidity crunch.

于 2020 年 12 月 31 日，本公司的金融资产及金融负债未经折现的到期日分析如下：

The Bank's undiscounted maturity profile of financial assets and liabilities as at 31 December 2020 is as follows:

31-12-2020

		逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above	无期限 undated	合计 Total
金融资产：	**Financial assets:**								
现金及存放中央银行款项	Cash and deposits with the Central Bank	518,540,819	-	-	-	-	-	4,175,052,495	4,693,593,314
贵金属	Precious metals	-	-	-	-	-	-	1,564,487,585	1,564,487,585
存放同业款项	Due from banks and other financial institutions	3,431,281,578	249,801,368	-	-	-	-	-	3,681,082,946
拆出资金	Placements with banks and other financial institutions	-	2,771,892,860	3,202,094,178	713,468,405	-	-	-	6,687,455,443
交易性金融资产	Financial assets held-for-trading	-	27,499,013	1,341,452,618	3,955,850	153,736,650	-	-	1,526,644,131
衍生金融资产	Derivative financial assets	-	2,512,668,657	2,655,523,963	5,339,319,582	1,019,455,347	40,168,792	-	11,567,136,341
买入返售金融资产	Reverse repurchase financial assets	-	2,274,796,605	-	-	-	-	-	2,274,796,605
发放贷款和垫款	Loans and advances to customers	69,563,845	2,279,563,404	6,455,861,095	11,872,364,401	13,697,928,845	5,904,135,930	691,168,184	40,970,585,704
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	877,134,658	2,017,982,503	2,599,037,489	5,950,201,613	-	-	11,444,356,263
其他金融资产	Other financial assets	490,659	626,837,427	-	24,484,682	-	-	-	651,812,768
金融资产合计	Total financial assets	4,019,876,901	11,620,193,992	15,672,914,357	20,552,630,409	20,821,322,455	5,944,304,722	6,430,708,264	85,061,951,100
金融负债：	**Financial liabilities:**								
同业及其他金融机构存放款项	Due to banks and other financial institutions	1,483,935,560	-	-	141,289,588	-	-	-	1,625,225,148
拆入资金	Placements from banks and other financial institutions	-	2,806,851,700	3,780,610,923	7,968,531,298	2,214,546,887	-	-	16,770,540,808
衍生金融负债	Derivative financial liabilities	-	2,368,653,947	2,742,812,922	5,455,785,147	1,044,111,609	-	-	11,611,363,625
吸收存款	Customer deposits	14,260,807,275	9,691,577,530	4,631,171,510	7,313,839,857	708,773,907	-	-	36,606,170,079
交易性金融负债	Financial liabilities held-for-trading	-	135,099,950	3,113,998,496	397,512,283	-	-	-	3,646,610,729
卖出回购金融资产款	Repurchase agreements	-	466,204,494	-	-	-	-	-	466,204,494
应付债券	Debt securities issued	-	-	-	1,097,204,788	1,141,204,676	-	-	2,238,409,464
其他金融负债	Other financial liabilities	-	6,015,398	-	577,188,101	-	-	-	583,203,499
金融负债合计	Total financial liabilities	15,744,742,835	15,474,403,019	14,268,593,851	22,951,351,062	5,108,637,079	-	-	73,547,727,846
流动性净额	Net liquidity	(11,724,865,934)	(3,854,209,027)	1,404,320,506	(2,398,720,653)	15,712,685,376	5,944,304,722	6,430,708,264	11,514,223,254
表外承诺事项	Commitments	201,514,622	654,259,656	1,978,162,870	5,566,541,937	3,069,897,451	-	-	11,470,376,536

于 2019 年 12 月 31 日，本公司的金融资产及金融负债未经折现的到期日分析如下：

The Bank's undiscounted maturity profile of financial assets and liabilities as at 31 December 2019 is as follows:

31-12-2019

		逾期 / 即时偿还 Overdue / On demand	1 个月内 Within 1 month	1 至 3 个月 1 to 3 months	3 个月至 1 年 3 months to 1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above	无期限 undated	合计 Total
金融资产：	**Financial assets:**								
现金及存放中央银行款项	Cash and deposits with the Central Bank	1,577,423,039	-	-	-	-	-	4,900,120,211	6,477,543,250
贵金属	Precious metals	-	-	-	-	-	-	1,162,708,344	1,162,708,344
存放同业款项	Due from banks and other financial institutions	1,552,989,196	199,792,034	100,472,267	-	-	-	-	1,853,253,497
拆出资金	Placements with banks and other financial institutions	-	3,924,750,142	476,462,833	3,139,323,125	-	-	-	7,540,536,100
交易性金融资产	Financial assets held-for-trading	-	-	1,034,932,688	391,475,300	-	-	-	1,426,407,988
衍生金融资产	Derivative financial assets	-	988,461,433	995,209,063	1,288,977,060	835,352,333	25,778,000	-	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	-	3,055,946,729	201,034,457	-	-	-	-	3,256,981,186
发放贷款和垫款	Loans and advances to customers	140,092,160	1,954,864,519	5,223,671,793	10,989,640,189	14,757,226,917	7,921,519,306	-	40,987,014,884
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	1,008,846,904	862,541,603	2,584,565,623	6,153,414,816	-	-	10,609,368,946
其他金融资产	Other financial assets	-	297,478,598	-	25,685,955	-	-	-	323,164,553
金融资产合计	Total financial assets	3,270,504,395	11,430,140,359	8,894,324,704	18,419,667,252	21,745,994,066	7,947,297,306	6,062,828,555	77,770,756,637
金融负债：	**Financial liabilities:**								
同业及其他金融机构存放款项	Due to banks and other financial institutions	71,124,511	-	138,345,373	289,276,944	-	-	-	498,746,828
拆入资金	Placements from banks and other financial institutions	-	1,422,567,840	2,065,350,083	8,001,377,569	2,214,546,887	-	-	13,703,842,379
衍生金融负债	Derivative financial liabilities	-	881,324,655	1,146,502,435	1,270,001,774	820,256,547	19,130,179	-	4,137,215,590
吸收存款	Customer deposits	12,432,302,229	11,321,280,268	7,342,800,880	7,370,004,320	1,144,042,478	-	-	39,610,430,175
交易性金融负债	Financial liabilities held-for-trading	-	-	3,183,795,542	-	-	-	-	3,183,795,542
卖出回购金融资产款	Repurchase agreements	-	720,464,646	-	-	-	-	-	720,464,646
应付债券	Debt securities issued	-	-	-	807,141,590	2,236,747,428	-	-	3,043,889,018
其他金融负债	Other financial liabilities	-	4,234,143	-	331,242,107	-	-	-	335,476,250
金融负债合计	Total financial liabilities	12,503,426,740	14,349,871,552	13,876,794,313	18,069,044,304	6,415,593,340	19,130,179	-	65,233,860,428
流动性净额	Net liquidity	(9,232,922,345)	(2,919,731,193)	(4,982,469,609)	350,622,948	15,330,400,726	7,928,167,127	6,062,828,555	12,536,896,209
表外承诺事项	Commitments	102,429,967	348,285,411	1,703,089,586	5,843,084,823	3,537,003,313	-	-	11,533,893,100

3. 市场风险

本公司面临的市场风险主要来自利率、汇率产品和贵金属产品的敞口头寸。本公司的交易性业务及非交易性业务均可产生市场风险。本公司市场风险管理的目标是避免收入和权益由于市场风险产生的过度损失，同时降低本公司受金融工具内在波动性风险的影响。

本公司由风险管理部总览全行的市场风险敞口，并负责拟制相关市场风险管理政策报送资产负债委员会批准，并定期将银行市场风险敞口汇报给资产负债委员会和董事会风险管理委员会。

本公司按照既定标准和当前管理能力监管市场风险，其主要的监管方法包括敏感性分析、预期损失、风险价值、压力测试等。在新产品或新业务上线前，该产品和业务中 的市场风险将按照规定予以辨识。

本公司根据不同账户的各自特点将表内外资产负债划分为交易账户或银行账户。交易账户主要包括因交易目的或者是为规避交易账户其他项目风险而持有的可自由交易的金融工具和商品头寸。交易账户中的市场风险取决于交易的工具，包括利率、汇率、股票价格、商品价格、信贷利差等。银行账户包括除交易账户外的其他金融工具。银行账户中的主要风险是利率和信贷利差风险。

(3) Market risk

The Bank is exposed to market risk mainly from open positions in interest rate, foreign exchange rate products and precious metal products. Market risk arises from both trading and non-trading business. The objective of market risk management is to avoid excessive losses in earnings and shareholder's fund due to market risk, and to minimise the negative impact from inherent volatility risks of financial instruments.

The Risk Management Division monitors the Bank's market risk exposure and is responsible for setting up market risk policies with approval by the Asset & Liability Committee. Market Risk exposures are reported to the Asset & Liability Committee and Board Risk Management Committee on a regular basis.

The Bank monitors and manages market risk in accordance with established framework and policies. The monitoring and measurement methods mainly include sensitivity analysis, Expected Shortfall (ES), Value-at-Risk (VaR) and stress testing. Prior to launch of new product or new business, market risk will be properly identified and addressed.

The Bank divides the balance sheet assets and liabilities into the trading book or banking book according to the characteristics of different accounts. Trading book mainly includes freely tradable financial instruments and commodity positions held for trading purpose or to avoid risks in other items of the trading account. The market risk in trading book depends on the tools of the transactions, including interest rates, foreign exchange rates, stock prices, commodity prices and credit spreads. Banking book includes financial instruments other than trading book. The main risks in banking book are interest rate and credit spread risks.

3.1 汇率风险

主要是由于本公司资产和负债的货币错配以及外汇交易无法及时规避风险敞口以至于暴露于市场波动而引起的风险。

于 2020 年 12 月 31 日，本公司的有关资产及负债按币种列示如下：

(3.1) Currency risk

The Bank's currency risk arises mainly from currency mismatches of assets and liabilities as well as foreign exchange trading business whereby the open positions are subject to exchange rate fluctuations.

As at 31 December 2020, the Bank's assets and liabilities by currency are as follows:

31-12-2020

		美元 USD (RMB equivalent)	人民币 RMB	其他 Others (RMB equivalent)	合计 Total (RMB equivalent)
资产：	**Assets:**				
现金及存放中央银行款项	Cash and deposit with the Central Bank	871,083,488	3,818,609,857	3,899,969	4,693,593,314
贵金属	Precious metals	-	1,564,487,585	-	1,564,487,585
存放同业款项	Due from banks and other financial institutions	1,764,434,995	807,997,976	1,108,280,194	3,680,713,165
拆出资金	Placements with banks and other financial institutions	4,642,236,956	1,958,942,521	66,713,171	6,667,892,648
交易性金融资产	Financial assets held-for-trading	-	1,525,241,844		1,525,241,844
衍生金融资产	Derivative financial assets	313,750,503	11,249,416,078	3,969,760	11,567,136,341
买入返售金融资产	Reverse repurchase financial assets	-	2,273,636,714	-	2,273,636,714
发放贷款和垫款	Loans and advances to customers	5,771,554,317	29,591,211,553	823,270,257	36,186,036,127
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	11,029,276,744	-	11,029,276,744
其他金融资产	Other financial assets	14,732,777	633,130,742	3,949,249	651,812,768
金融资产合计	Total financial assets	13,377,793,036	64,451,951,614	2,010,082,600	79,839,827,250
负债：	**Liabilities:**				
同业及其他金融机构存放款项	Due to banks and other financial institutions	3,225,250	1,621,371,375	-	1,624,596,625
拆入资金	Placements from banks and other financial institutions	12,994,553,384	3,555,193,096	42,383,452	16,592,129,932
交易性金融负债	Financial liabilities held-for-trading	6,943,935	3,637,288,183	-	3,644,232,118
衍生金融负债	Derivative financial liabilities	442,632,809	11,165,278,505	3,452,311	11,611,363,625
吸收存款	Customer deposits	4,959,624,492	31,153,868,998	349,655,205	36,463,148,695
应付债券	Debt securities issued	-	2,037,710,703	-	2,037,710,703
卖出回购金融资产款	Repurchase agreements	-	466,069,704	-	466,069,704
其他金融负债	Other financial liabilities	13,335,712	540,614,640	29,253,147	583,203,499
金融负债合计	Total financial liabilities	18,420,315,582	54,177,395,204	424,744,115	73,022,454,901
资产负债净头寸	Net position	(5,042,522,546)	10,274,556,410	1,585,338,485	6,817,372,349
衍生金融工具名义金额	Notional amounts of derivative financial instruments	222,913,086,062	442,074,097,111	4,978,704,029	669,965,887,202
信贷承诺	Commitments	2,787,131,257	5,621,955,279	3,061,290,000	11,470,376,536

于 2019 年 12 月 31 日，本公司的有关资产及负债按币种列示如下：

As at 31 December 2019, the Bank's assets and liabilities by currency are as follows:

					31-12-2019
		美元 USD (RMB equivalent)	人民币 RMB	其他 Others (RMB equivalent)	合计 Total (RMB equivalent)
资产：	**Assets:**				
现金及存放中央银行款项	Cash and deposit with the Central Bank	1,260,954,034	5,212,572,417	4,016,799	6,477,543,250
贵金属	Precious metals	-	1,162,708,344	-	1,162,708,344
存放同业款项	Due from banks and other financial institutions	845,841,112	849,748,279	156,849,511	1,852,438,902
拆出资金	Placements with banks and other financial institutions	6,371,849,316	1,102,036,934	25,959,972	7,499,846,222
交易性金融资产	Financial assets held-for-trading	-	1,425,658,377	-	1,425,658,377
衍生金融资产	Derivative financial assets	246,252,270	3,887,525,619	-	4,133,777,889
买入返售金融资产	Reverse repurchase financial assets	-	3,253,748,361	-	3,253,748,361
发放贷款和垫款	Loans and advances to customers	4,768,459,646	29,403,144,366	972,810,600	35,144,414,612
其他债权投资	Other debt instrument at fair value through other comprehensive income	-	10,145,887,936	-	10,145,887,936
其他金融资产	Other financial assets	63,043,364	258,083,480	2,037,709	323,164,553
金融资产合计	Total financial assets	13,556,399,742	56,701,114,113	1,161,674,591	71,419,188,446
负债：	**Liabilities:**				
同业及其他金融机构存放款项	Due to banks and other financial institutions	14,027,319	478,042,559	-	492,069,878
拆入资金	Placements from banks and other financial institutions	10,858,156,430	2,354,453,493	246,342,512	13,458,952,435
交易性金融负债	Financial liabilities held-for-trading	1,545,047	3,181,631,577	-	3,183,176,624
衍生金融负债	Derivative financial liabilities	255,635,979	3,881,579,611	-	4,137,215,590
吸收存款	Customer deposits	5,958,865,125	33,183,078,325	364,144,878	39,506,088,328
应付债券	Debt securities issued	-	2,745,552,507	-	2,745,552,507
卖出回购金融资产款	Repurchase agreements	-	720,292,241	-	720,292,241
其他金融负债	Other financial liabilities	77,250,939	224,726,614	33,498,697	335,476,250
金融负债合计	Total financial liabilities	17,165,480,839	46,769,356,927	643,986,087	64,578,823,853
资产负债净头寸	Net position	(3,609,081,097)	9,931,757,186	517,688,504	6,840,364,593
衍生金融工具名义金额	Notional amounts of derivative financial instruments	205,397,564,415	405,088,300,624	4,077,731,796	614,563,596,835
信贷承诺	Commitments	3,008,815,476	5,160,895,789	3,364,181,835	11,533,893,100

以下是在其他变量不变的情况下，外币对本位币汇率可能发生的合理变动对税前利润的影响：

Holding all other variables constant, the impact from a change in foreign exchange rates on profit before tax of the Bank is as follows:

		31-12-2020	31-12-2019
		对税前利润影响 Impact on profit	对税前利润影响 Impact on profit
变量变动	Change in Foreign Exchange Rate		
对本位币贬值 1%	-1% change against RMB	34,571,841	30,913,926
对本位币升值 1%	+1% change against RMB	(34,571,841)	(30,913,926)

以上敏感性分析基于资产和负债具有静态的汇率风险结构，其计算了当其他因素不变时，外币对人民币汇率的合理可能变动对税前利润的影响。

有关的分析基于以下假设：

(1) 汇率敏感度是指各币种对人民币于报告日当天收盘（中间价）汇率绝对值波动 1% 造成的汇兑损益；

(2) 各币种汇率变动是指各币种对人民币汇率同时同向波动；

(3) 该汇率风险敞口不包含资产负债表表外科目。

由于基于上述假设，汇率变化导致本公司汇兑净损益出现的实际变化可能与此敏感性分析的结果不同。

The sensitivity analysis above is performed on the basis that assets and liabilities have static currency risk structure. It shows the impact of a change in other currency rates against RMB on the Bank's profit before tax, given other variables remain constant.

The analysis is based on below assumptions:

(1) Exchange rate sensitivity refers to the gains and losses caused by one per cent change of the closing rate (mid rate) of the different foreign currencies against RMB as at the balance sheet date;

(2) Exchange rate fluctuation refers to the fluctuation against RMB in the same direction simultaneously;

(3) Off-balance sheet items are excluded.

Due to the above assumptions, the actual impact of exchange rate fluctuation on the Bank's earnings may differ from above sensitivity analysis.

3.2 利率风险

交易账户

交易账户主要包括因交易目的或者是为规避交易账户其他项目风险而持有的可自由交易的金融工具和商品头寸。交易账户中的市场风险取决于交易的工具，包括利率、汇率、股票价格、商品价格、信贷利差等。

本公司目前使用标准法计量监管要求下的市场风险资本，使用内部模型法计量和监控交易账户市场风险。

本公司在内部市场风险管理中采用 97.5% 置信区间下测算日预期损失 (Expected Shortfall) 的历史模拟法。该方法认为诸如利率、汇率和商品价格等风险因子在未来的变动特征可以通过观察其历史数据得到。预期损失（ES）是尾部损失分布的均值，认为通常计量结果大于某一置信区间点计量的潜在损失。

在回溯测试中，本公司采用历史模拟法 99% 置信区间下的日风险价值（VaR）。风险价值（VaR）与预期损失（ES）的损失分布一致。通过回溯测试比较交易账户的损益与风险价值（VaR）的差异来验证是否有因为模型缺陷或市场波动导致其中不符合预期的结果。所有回溯测试反映的问题及解决方案都将汇报至资产负债委员会。

虽然 VaR 和 ES 是衡量市场风险的重要工具，但有关模型的假设存在一定限制条件，例如：

- 在绝大多情况下，可在 1 个交易日的观察期内进行仓盘套期或出售的假设合理，但在市场长时期严重流动性不足的情况下，1 个交易日的观察期假设可能不符合实际情况；
- VaR 和 ES 按当日收市基准计算，并不反映交易当天持仓可能面对的风险；
- 历史数据用作确定将来结果的可能范围的基准，不一定适用于所有可能情况，特别是例外事项。

为弥补 ES 测量法的不足，本公司借助压力测试及情景测试，找出银行在面对某些极端情景时可能出现的损失。这些测试为主动市场风险管理提供了早期预警信息，以应对可能的极端损失。

本公司 2020 年 12 月 31 日的 ES 为人民币 1,778 万元（2019 年 12 月 31 日 ES：人民币 680 万元）。

(3.2) Interest rate risk

Trading Book

Trading book mainly includes freely tradable financial instruments and commodity positions held for trading purpose or to avoid risks of other items in the trading account. The market risk in trading book depends on the tools of the transaction, including interest rates, exchange rates, stock prices, commodity prices, and credit spreads, etc.

The Bank currently adopts the Standardised Approach for the calculation of regulatory market risk capital and uses the Internal Models Approach to measure and to control trading market risks.

The Bank estimates a daily Expected Shortfall (ES) within a 97.5 per cent confidence interval over a one-day holding period, using the historical simulation method, as a control for market risk. This method assumes observed historical market movements can be used to imply possible future changes in market rates. ES is the average of the worst losses in the distribution, assuming that the losses exceed the specified percentile.

For back testing purpose, the Bank uses daily VaR within a 99 per cent confidence interval over a one-day holding period. VaR uses the same loss distribution as ES. The backtesting process analyses whether the exceptions are due to model deficiencies or market volatility. All backtesting exceptions are tabled to ALCO with recommended actions and resolutions.

Although VaR and ES are important tools to measure market risk, there are certain limitations on the assumptions of the model, such as:

- In most cases, the assumption that a position can be hedged or sold within the observation period of one trading day is reasonable, but in the case of severe liquidity shortage in the market over a long period of time, the assumption of the observation period of one trading day may not be in line with the actual situation;
- VaR and ES are calculated based on the day's closing benchmark and do not reflect the risks that may be faced by positions held on the trade day;
- Historical data is used as a basis for determining the possible range of future results, and may not be applicable to all possible situations, especially exceptions.

To complement the ES measure, the Bank perform stress and scenario tests to identify the Bank's vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses.

The Bank's daily ES on 31 December 2020 was RMB17.78 million (The Bank's daily ES on 31 December 2019 was RMB6.80 million).

银行账户

资产负债委员会负责总揽利率风险管理框架的有效性。资产负债风险管理部协助资产负债委员会负责监测银行账户下的利率风险。

利率风险管理的主要目标就是在多样化的经济环境中，通过管理银行的净利息收入来保护并促进银行资本和经济价值的增长。

本公司使用分析工具，包括重定价期限和敏感性分析定量测算银行账户利率风险敞口。通过对利率敏感资产负债相对于利率变动的分析，揭示利率变动对利息收入及经济价值潜在影响。利率敏感度受重新定价期限、币种及隐含的期权的影响。相比于短期错配，长期的利率错配对利率头寸价值的影响更大。

本公司亦采用如净利息收入和净资产经济价值定量分析方法定期进行利率风险压力测试，以管理银行的资本金应对因为利率的大幅波动对银行资产负债表的影响。同时，该压力测试也用于对极端情况下可能发生高额损失的早期预警并促进银行在快速波动的市场环境下积极地管理利率风险。

Banking book

The ALCO maintains oversight of the effectiveness of the interest rate risk management structure. The Balance Sheet Risk Management (BSRM) Division supports the ALCO in monitoring the interest rate risk profile of the banking book.

The primary objective of interest rate risk management is to protect and to enhance capital or economic net worth through adequate, stable and reliable growth in net interest earnings under a broad range of possible economic conditions.

Banking book interest rate risk exposure is quantified using analysis tools include repricing schedules and sensitivity analysis. They provide indications of the potential impact of interest rate changes on interest income and economic value through the analysis of the sensitivity of assets and liabilities to changes in interest rates. Interest rate sensitivity varies with different repricing periods, currencies and embedded options mismatches in the longer tenor will experience greater impact in the price-value of interest rate positions than similar positions in the shorter tenor.

The Bank also performs quantitative analysis method of net interest income and economic value of net assets regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

由于利率，汇率和股权价格变化带来交易账户下的风险通过市场风险管理框架来进行管理和监控。

于 2020 年 12 月 31 日，本公司银行账户包含的所有的资产及负债按合同重定价日或到期日两者较早者分析如下：

The risks arising from the trading book, such as interest rates, foreign exchange rates and equity prices are managed and controlled under the market risk framework.

As at 31 December 2020, the Bank's assets/liabilities of banking book re-pricing profiles (based on the earlier of maturity date and re-pricing date) is as follows:

31-12-2020

		3 个月内 Within 3 months	3 个月至 1 年 3 months to1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above	不计息 Non-interest bearing	合计 Total
资产：	**Assets:**						
现金及存放中央银行款项	Cash and deposit with the Central Bank	3,816,427,130	-	-	-	877,166,184	4,693,593,314
存放同业款项	Due from banks and other financial institutions	3,136,221,418	-	-	-	489,206	3,136,710,624
拆出资金	Placements with banks and other financial institutions	5,951,361,714	706,453,015	-	-	10,077,919	6,667,892,648
买入返售金融资产	Reverse repurchase financial assets	2,271,155,258	-	-	-	2,481,456	2,273,636,714
发放贷款及垫款	Loans and advances to customers	15,631,528,026	19,122,766,263	100,352,774	200,002,099	261,449,877	35,316,099,039
其他债权投资	Other debt instrument at fair value through other comprehensive income	2,823,774,250	2,429,707,130	5,632,156,081	-	143,639,283	11,029,276,744
其他金融资产	Other financial assets	-	-	-	-	37,656,383	37,656,383
金融资产合计	Total financial assets	33,630,467,796	22,258,926,408	5,732,508,855	200,002,099	1,332,960,308	63,154,865,466
负债：	**Liabilities:**						
同业及其他金融机构存放款项	Due to banks and other financial institutions	1,483,415,305	139,172,999	-	-	2,008,321	1,624,596,625
拆入资金	Placement from banks and other financial institutions	6,573,472,238	7,946,023,220	1,995,800,000	-	76,834,474	16,592,129,932
吸收存款	Customer deposits	28,251,006,190	7,140,019,598	627,778,016	-	444,344,891	36,463,148,695
卖出回购金融资产款	Repurchase agreements	466,000,000	-	-	-	69,704	466,069,704
应付债券	Debt securities issued	-	999,444,170	997,628,999	-	40,637,534	2,037,710,703
其他金融负债	Other financial liabilities	-	-	-	-	138,171,601	138,171,601
金融负债合计	Total financial liabilities	36,773,893,733	16,224,659,987	3,621,207,015	-	702,066,525	57,321,827,260
衍生金融资产（注）	Derivative financial assets(Note)	978,650,829	84,823,700	-	-	-	1,063,474,529
衍生金融负债（注）	Derivative financial liabilities(Note)	980,537,940	84,813,830	-	-	-	1,065,351,770
利率风险缺口	Net position	(3,145,313,048)	6,034,276,291	2,111,301,840	200,002,099	630,893,783	5,831,160,965

于 2019 年 12 月 31 日，本公司银行账户包含的所有的资产及负债按合同重定价日或到期日两者较早者分析如下：

As at 31 December 2019, the Bank's assets/liabilities of banking book re-pricing profiles (based on the earlier of maturity date and re-pricing date) is as follows:

31-12-2019

		3 个月内 Within 3 months	3 个月至 1 年 3 months to1 year	1 至 5 年 1 to 5 years	5 年以上 5 years above	不计息 Non-interest bearing	合计 Total
资产：	**Assets:**						
现金及存放中央银行款项	Cash and deposit with the Central Bank	5,208,579,418	-	-	-	1,268,963,832	6,477,543,250
存放同业款项	Due from banks and other financial institutions	1,325,476,216	-	-	-	457,774	1,325,933,990
拆出资金	Placements with banks and other financial institutions	5,097,104,878	2,381,911,033	-	-	20,830,311	7,499,846,222
买入返售金融资产	Reverse repurchase financial assets	3,246,187,571	-	-	-	7,560,790	3,253,748,361
发放贷款及垫款	Loans and advances to customers	26,721,599,050	7,052,510,655	61,345,569	4,063,521	320,353,110	34,159,871,905
其他债权投资	Other debt instrument at fair value through other comprehensive income	1,797,653,080	2,421,439,820	5,776,267,010	-	150,528,026	10,145,887,936
其他金融资产	Other financial assets	-	-	-	-	38,800,689	38,800,689
金融资产合计	Total financial assets	43,396,600,213	11,855,861,508	5,837,612,579	4,063,521	1,807,494,532	62,901,632,353
负债：	**Liabilities:**						
同业及其他金融机构存放款项	Due to banks and other financial institutions	208,871,450	280,000,000	-	-	3,198,428	492,069,878
拆入资金	Placement from banks and other financial institutions	3,458,521,681	7,881,005,294	1,995,800,000	-	123,625,460	13,458,952,435
吸收存款	Customer deposits	30,913,772,759	7,225,059,348	1,027,111,683	-	340,144,538	39,506,088,328
卖出回购金融资产款	Repurchase agreements	720,000,000	-	-	-	292,241	720,292,241
应付债券	Debt securities issued	-	709,614,871	1,995,411,133	-	40,526,503	2,745,552,507
其他金融负债	Other financial liabilities	-	-	-	-	99,349,863	99,349,863
金融负债合计	Total financial liabilities	35,301,165,890	16,095,679,513	5,018,322,816	-	607,137,033	57,022,305,252
衍生金融资产（注）	Derivative financial assets(Note)	214,885,200	224,633,640	-	-	-	439,518,840
衍生金融负债（注）	Derivative financial liabilities(Note)	212,901,803	224,981,292	-	-	-	437,883,095
利率风险缺口	Net position	8,097,417,720	(4,240,165,657)	819,289,763	4,063,521	1,200,357,499	5,880,962,846

注： 本公司银行账户包含的衍生金融资产 / 负债按名义本金的合同重定价日或到期日两者较早者进行分析。
Note: The derivative financial assets/liabilities of banking book are analysed based on the earlier of re-pricing date and maturity date of the nominal principal.

本公司对浮动利率工具按照重定价日，对固定利率工具按照到期日管理计息金融资产及计息金融负债的重定价情况。

以下是在其他变量不变的情况下，利率可能发生的合理变动对净损益、其他综合收益的税后净额及所有者权益方面的影响。

The Bank profiles its interest bearing assets and liabilities based on maturity date for fixed rate items or re-pricing date for floating rate items.

Holding other variables constant, the impact of interest rate movement on the Bank's net profit, other comprehensive income after tax and equity is as follows:

		31-12-2020	31-12-2019
		对净损益的影响 Impact on net profit	对净损益的影响 Impact on net profit
变量变动	Change in interest rate		
利率增加 100 个基点	+ 100 basis points	(3,669,715)	41,213,838
利率减少 100 个基点	- 100 basis points	3,669,715	(41,213,838)

以上敏感性分析基于资产和负债具有静态的利率风险结构。有关的分析仅衡量一年内利率变化，反映为一年内本公司资产和负债的重新定价对本公司按年化计算利息收入的影响，基于以下假设：

(1) 所有在三个月内及三个月后但一年内重新定价或到期的资产和负债均假设在有关期间中间重新定价或到期；

(2) 收益率曲线随利率变化而平行移动；

(3) 资产和负债组合并无其他变化；

(4) 此利率风险敞口不包含除衍生金融工具以外的资产负债表表外科目。

由于基于上述假设，利率增减导致本公司利息净收入出现的实际变化可能与此敏感性分析的结果不同。

The sensitivity analysis above is performed on the basis that assets and liabilities have static interest rate risk structure. It reflects the impact of interest rate movement on the Bank's net interest income over a one-year period. The key assumptions are as follows:

(1) All assets and liabilities with re-pricing date less than three months or between three months and one year are assumed to be re-priced in the middle of the respective time bucket;

(2) Yield curve shifts in parallel with interest rate change;

(3) Assets and liabilities are not subject to other changes; and

(4) Off-balance sheet items except derivative financial instruments are excluded.

Due to the above assumptions, the actual impact of net interest income from interest rate movement may differ from above sensitivity analysis.

4. 公允价值

公允价值，是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。在交易活跃之市场（例如认可证券交易所）存在的条件下，市价乃金融工具公允价值之最佳证明。然而，本公司所持有及发行之部分金融资产及负债并无市价。因此，对于该部分无市价可依之金融工具，以如下所述之现值或其他估计方法估算公允价值。但是，运用此等方法所计之价值会受有关未来现金流量数额，时间性假设，以及所采用之折现率影响。

所采用之方法及假设如下：

(i) 以公允价值计量且其变动计入当期损益的金融资产／金融负债（包括衍生金融资产／金融负债）乃参考可供参照之市价计算其公允价值。倘无可供参照之市价，则将现金流量折现估算公允价值或参照交易对方的报价确定公允价值。公允价值等于此等项目之账面金额；

(ii) 于 12 个月内到期之其他金融资产金融负债由于期限较短，它们的账面价值与公允价值相若；

(iii) 凡定息贷款按当时适用于类似贷款之市场利率贷出，其公允价值以参照市场利率方法估算。贷款组合中信贷质量之变化在确定总公允价值时不予考虑，因为信贷风险之影响将单独作为贷款损失，从账面值及公允价值中扣除；

(iv) 客户存款乃按不同品种使用固定或浮动利率。活期存款及无指定届满期之储蓄账户假设结算日按通知应付金额为公允价值。有固定期限之存款的公允价值以现金流量折现法估算，折现率为与该定期存款的剩余期限对应的现行存款利率。

本公司确定公允价值的方法可以归结为以下两种：

(i) 市值计价：计价是运用独立并未经调整的市场报价；

(ii) 估值计价：计价是运用估值技术进行估值。

(4) Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Subject to the existence of an active market, such as an authorised securities exchange, the market value is the best reflection of the fair value of financial instruments. As there is no available market value for some of the financial assets and liabilities held and issued by the Bank, the discounted cash flow method or other valuation methods described below are adopted to determine the fair value of these assets and liabilities. However, the value determined by such methods would depend on the amount of future cash flows, time period assumption and discount rates used.

The following methods and assumptions are used in estimating fair values:

(i) Financial assets at fair value through profit or loss (including derivative assets/liabilities) are stated at fair value by reference to the quoted market prices when available. If quoted market prices are not available, the fair value is estimated using discounted cash flows or quoted price from the counter parties. The carrying amounts of these items reflect the fair value as at the balance sheet date;

(ii) The fair values of other financial assets and liabilities maturing within 12 months are assumed to be equal to their carrying amounts in view of their short maturity;

(iii) The fair value of fixed rate loans priced at market rate at the time the loans are extended shall be determined using prevailing market rates of similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining the fair values as the impact of credit risk is recognised separately as impairment provision which shall be deducted from the carrying amounts and fair value;

(iv) Customer deposits are priced based on fixed rate or floating rate depending on the product type. The fair value of demand deposits and saving deposits without specific maturity date is determined based on the amount payable on demand. The fair value of fixed deposits are estimated using discounted cash flows method with the prevailing deposit rate for the remaining tenor of the fixed deposit as the discount rate.

The method of determining a fair value in the Bank can be categorised into two main approaches:

(i) Mark to Market - where the valuation uses independent unadjusted quoted market prices;

(ii) Mark to Model - where valuation techniques are used to determine the valuation.

估值调整作为实现公允价值的一个必要组成，要求根据客观情况，对交易价格进行调整以确保公允价值的准确性。本公司遵循的估值调整方法考虑到不同的因素，例如买卖价差估值调整和模型估值调整，以确保计价的合理有效。

本公司建立了内部控制机制来确保公允价值的合理性。如果采用模型式估值，模型中的假设和技术都会事先经过独立专家小组的专门验证。此外，模型中的价格、输入参数、假设和估值调整方法都会经过核实和复查。其他的估值控制还包括复核和分析日常盈亏。

本公司将所有进行公允价值估值的金融产品划分为三个层次：

第一层次：公开市场价格

这种估值技术运用相同资产和负债的活跃市场报价得出估值金额。被归纳此层次的金融产品包括由中央国债登记结算有限公司每日公布市场价格的债券。

第二层次：估值输入参数可以通过市场观察得到的估值技术

这种估值方式是通过标准模型确定，而输入的主要参数都能在市场上直接观察。这种技术包括现金流折现分析、期权定价模型和一些市场参与者普遍使用和接受的技术。被纳入这个层次的金融产品主要为外汇远期, 外汇互换, 贵金属远期／互换及柜台交易的衍生品（如货币市场拆借、利率互换、外汇期权、买断式转贴现），并包括公允价值由交易对手提供的金融产品（如背对背对冲结构性产品）。

第三层次：当主要参数不能直接观察得到时采用的估值技术

这种估值技术运用合理市场假设的基础上获取主要不可观察参数。目前本公司还没有相关的金融产品被归纳在这个层次。

以上各假设及方法乃为本公司资产及负债之公允价值提供一致之计算准则。然而，由于其他机构或会使用不同之方法及假设，各金融机构所披露之公允价值未必完全具有可比性。

Valuation adjustments are an integral part of the fair value process that requires the exercise of judgment to ensure correct fair value representation. In making appropriate valuation adjustments, the Bank follows the methodologies that consider factors such as bid-offer spread valuation adjustment and model valuation adjustment.

The Bank has established internal control procedures over the valuation process to provide assurance over the appropriateness of the fair values applied. If fair value is determined by valuation models, the assumptions and techniques within the models are independently validated by a specialist group. In addition, price and parameter inputs, assumptions and valuation adjustments are subject to verification and review processes. Other valuation control includes review and analysis of daily profit and loss.

The Bank classifies all the fair value instruments according to the following hierarchy:

Level 1: Quoted market price

This valuation technique uses recent unadjusted quoted prices for identical assets or liabilities in active markets where the price represents actual and regularly occurring market transactions on an arm's length basis. Financial instruments included in this class are bonds with the marked-to-market prices actively made available and announced by China Central Depository and Clearing Co., Ltd.

Level 2: Valuation technique using observable inputs

This valuation technique is used for financial instruments where the prices are derived from standard valuation models, and significant inputs to these models are directly observable. The valuation techniques include the use of discounted cash flow analysis, option pricing models and other valuation techniques widely used and accepted by market participants. The financial instruments included in this category are mainly foreign exchange forward and foreign exchange swaps, precious metals forward and swaps, and OTC derivatives (namely money market deposit and placement, interest rate swap, FX option, rediscounted bills) and financial instruments with fair value derived from counterparty (for structured products arranged on back-to-back basis).

Level 3: Valuation technique with significant non-observable inputs

This valuation technique is used where at least one significant input is not observable and reliance is placed on reasonable assumptions made on market conditions. There is currently no financial instrument being classified under such category.

All the assumptions and methods mentioned above provide a consistent basis for the calculation of fair value of the Bank's assets and liabilities. However, other institutions may use different assumptions and methods. Therefore, the fair values disclosed by different financial institutions may not be entirely comparable.

下表列示了以公允价值计量的金融工具的公允价值层次：

The following table shows the fair value hierarchy of financial instruments measured in fair value:

		公允价值计量使用的输入值 Inputs in fair value measurement	
		重要可观察输入值 Significant observable inputs （第二层次） (Level 2)	
		31-12-2020	31-12-2019
贵金属	Precious metals	1,564,487,585	1,162,708,344
交易性金融资产	Financial assets held-for-trading	1,525,241,844	1,425,658,377
衍生金融资产	Derivative financial assets	11,567,136,341	4,133,777,889
发放贷款和垫款 - 黄金租借	Loans and advances to customers-gold loan	866,797,767	981,432,228
其他债权投资	Other debt instrument at fair value through other comprehensive income	11,029,276,744	10,145,887,936
金融资产合计	Total financial assets	26,552,940,281	17,849,464,774
交易性金融负债	Financial liabilities held-for-trading	3,644,232,118	3,183,176,624
衍生金融负债	Derivative financial liabilities	11,611,363,625	4,137,215,590
金融负债合计	Total financial liabilities	15,255,595,743	7,320,392,214

本年度，本公司未发生以公允价值计量的第一层次和第二层次金融资产和负债之间的转换。

管理层认为，于年末，本公司的其他金融资产和金融负债的公允价值与相应的账面价值并无重大差异。

During the year, the Bank had no transfers between level 1 and level 2 of the fair value hierarchy for financial assets and liabilities which were recorded at fair value.

In the opinion of the management, the difference between the fair value and the carrying amount of other financial assets and financial liabilities is not material as at the balance sheet date.

十二、关联方关系及交易

1. 关联方的认定标准

于本年度，下列各方构成本公司的关联方：

(1) 本公司的母公司；
(2) 本公司的子公司；
(3) 与本公司受同一母公司控制的其他企业；
(4) 对本公司实施共同控制的投资方；
(5) 对本公司施加重大影响的投资方；
(6) 本公司的合营企业；
(7) 本公司的联营企业；
(8) 本公司的主要投资者个人及与其关系密切的家庭成员；
(9) 本公司的关键管理人员或母公司关键管理人员，以及与其关系密切的家庭成员；
(10) 本公司的主要投资者个人、关键管理人员或与其关系密切的家庭成员控制、共同控制的其他企业；
(11) 本公司所属企业集团的其他成员单位（包括母公司和子公司）的合营企业或联营企业；
(12) 对本公司实施共同控制的企业的合营企业或联营企业；
(13) 对本公司施加重大影响的企业的合营企业；
(14) 本公司设立的企业年金基金。

12. Related party transactions

(1) Criteria of identifying related parties

Details of the Bank's major related parties in 2020 are as follows:

(1) Parent company of the Bank;
(2) Subsidiary of the Bank;
(3) Entities under control of the same parent company;
(4) Investors exercise joint control over the Bank;
(5) Investors exercise significant influence over the Bank;
(6) Joint ventures of the Bank;
(7) Affiliated company of the Bank;
(8) Main individual investors of the Bank or the close family members;
(9) Key management personnel of the Bank or parent company, and the close family members;
(10) Other companies controlled or jointly controlled by the Bank's major investors, key management personnel or close family members;
(11) Joint ventures or affiliated company of other member units (including parent companies and subsidiaries) of the enterprise group to which the bank belongs;
(12) Joint ventures or affiliated company of enterprises which exercise joint control over the Bank;
(13) Joint ventures of enterprises which exercise significant influence over the Bank;
(14) Annuity established by the Bank.

2. 本公司母公司

(2) Parent company of the Bank

名称 Name	业务性质 Business Nature	注册地 Registered Address	股本 Share Capital	拥有权益比例 Shareholding
大华银行有限公司 United Overseas Bank Limited	银行及金融服务 Banking and Financial Service	新加坡 Singapore	7,325百万新币 SGD7,325 Million	100%

3. 于本年内与本公司有关联交易的其他关联方

(3) The related parties which the Bank had transactions with during the year are as follows

同受母公司控制的公司
Company under the common control of parent company

名称 Name	业务性质 Business Nature	注册地 Registered Address	注册资本 Registered Capital	法定代表人 Legal Representative
大华银行 (马来西亚) 有限公司 United Overseas Bank (Malaysia) Bhd.	银行及金融服务 Banking and financial service	马来西亚 吉隆坡 Kuala Lumpur Malaysia	马来西亚林吉特 20 亿元 RM2 Billion	黄金松 Wong Kim Choong
大华银行 (泰国) 有限公司 United Overseas Bank (Thai) Public Company Limited	银行及金融服务 Banking and financial service	泰国 曼谷 Bangkok Thailand	泰铢 248.6 亿元 Baht24.86 Billion	陈俊兴 Tan Choon Hin
大华银行（印度尼西亚）有限公司 PT Bank UOB Indonisia	银行及金融服务 Banking and financial service	印度尼西亚 雅加达 Jakarta Indonesia	印度尼西亚卢比 27,966.61 亿元 IDR27,96.661 Billion	Hendra Gunawan
上海华新置业有限公司 UOB Property China Co., Ltd.	房地产开发、经营、租赁和管理 Real estate development, operating, leasing and management	中国 上海 Shanghai China	人民币 22.59 亿元 RMB2.259 Billion	符懋赞 Peter Foo Moo Tan
优欧弼投资管理（上海）有限公司 UOB Venture Management (Shanghai) Co., Ltd	投资管理，自有资产管理，投资咨询 Consulting and investment management	中国 上海 Shanghai China	美元 1,555 万元 USD15.55 Million	谢建伟 Seah Kian Wee
大华资产管理有限公司 UOB Asset Management Ltd.	资产管理 Investment management	新加坡 Singapore	新币 6,300 万元 SGD63,000,000	Thio Boon Kiat

受母公司重大影响的公司
Company under the significant influence of the parent company

益诺丰企业管理咨询 (北京) 有限公司 InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	企业管理咨询服务 Business Management Consulting Service	中国 北京 Beijing China	美元 150 万元 USD1.5 Million	曹映雪 Cao Ying Xue
溢诺丰融资租赁有限公司 InnoVen Financial Leasing Co., Ltd.	融资租赁业务及兼营与主营业务相关的商业保理业务 Financial leasing; business factoring related to main business	中国 天津 Tianjing China	美元 1,000 万元 USD10 Million	曹映雪 Cao Ying Xue

本公司的关键管理人员

关键管理人员，包括本公司的董事、监事及高级管理人员。

Key management personnel

Key management personnel include directors, supervisor and senior management.

受本公司关键管理人员重大影响的公司
Company under the significant influence of the Bank's key management

名称 Name	业务性质 Business Nature	注册地 Registered Address	注册资本 Registered capital	法定代表人 Legal Representative
华业 (厦门) 酒店有限公司 Hua Ye Xiamen Hotel Limited	经营管理酒店 Hotel management	中国 厦门 Xiamen China	美元 3,700 万元 USD37 Million	梁顺合 Neo Soon Hup
天津华业希望房地产开发有限公司 Tianjin UOL Xiwang Real Estate Co.,Ltd.	房地产开发 Real estate development	中国 天津 Tianjin China	人民币 11.3 亿元 RMB1.13 Billion	陈建守 Tan Kian Siew
庆隆（上海）投资管理有限公司 Kheng Leong (Shanghai) Investment Management Co., Ltd	商务信息、企业管理及投资管理咨询 Business information consulting; Corporate management consulting, Investment management consulting	中国 上海 Shanghai China	美元 650 万元 USD6.5 Million	黄一超 Wee Ee Chao
厦门虎标医药有限公司 Xiamen Tiger Medicals Co., Ltd.	制造和销售国药产品 Manufacture and sale of Chinese pharmaceutical products	中国 厦门 Xiamen China	美元 820 万元 USD8.2 Million	吴美蓉 Goh Bee Leong
虎豹企业有限公司 Haw Par Corporation Limited	投资控股 Investment holding	新加坡 Singapore	新币 266.228 百万元 SGD266.228 Million	黄祖耀 Wee Cho Yaw
新嘉置地（成都）发展有限公司 Singland (Chengdu) Development Co., Ltd.	房地产开发、经营、租赁和管理 Real estate development, operating, leasing and management	中国 成都 Chengdu China	美元 2,400 万元 USD24 Million	Chua Yu Lee
上海锦鹏置业有限公司 Shanghai Jin Peng Realty Co., Ltd	房地产开发及经营 Real estate development and operation	中国 上海 Shanghai China	人民币 23 亿元 RMB2.3 Billion	Lim Beng Teong
御道津旅（天津）发展有限公司 UIC Jin Travel (Tianjin) Co., Ltd.	新型建筑材料生产、写字楼、公寓酒店、商业设施的销售、租赁、管理 Manufacturing of new construction materials, sale, lease and management of office buildings, apartment hotel, commercial facilities	中国 天津 Tianjin China	人民币 2.4060 亿元 RMB240.6 Million	余在杰 Eu Zai Jie
上海锦骏置业有限公司 Shanghai Jin Jun Realty Co., Ltd.	房地产开发及经营 Real estate development and operation	中国 上海 Shanghai China	人民币 7.191 亿元 RMB719.1Million	Lim Beng Teong
泛太平洋（上海）酒店管理有限公司 Pan Pacific (Shanghai) Hotel Management Co., Ltd.	酒店管理、投资咨询、企业管理咨询 Hotel management, investment consulting and corporate management consulting	中国 上海 Shanghai China	美元 5 万元 USD50 Thousand	Neo Soon Hup
恒丰银行有限公司 Hengfeng Bank Co., Ltd.	商业银行 - 吸收存款发放贷款，办理结算，票据业务等 Commercial Banks - Customer deposits, Loans and advances to customers, settlement and bill business, etc	中国 山东 Shandong China	人民币 1112.096 亿元 RMB111.2096 Billion	陈颖 Chen Ying

4. 本公司与关联方之主要交易

(4) Main transactions between the Bank and related parties

发放贷款和垫款	Loans and advances to customers	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	223,145,783	0.60	105,206,039	0.29
御道津旅（天津）发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	69,077,107	0.19	72,215,026	0.20
合计	Total	292,222,890	0.79	177,421,065	0.49

存放及拆放款项	Due from and placement with banks	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	1,408,350,022	13.58	682,051,368	7.28
恒丰银行有限公司	Hengfeng Bank Co., Ltd.	195,607,821	1.89	-	-
大华银行 (马来西亚) 有限公司	United Overseas Bank (Malaysia) Bhd.	1,951,478	0.02	1,301,269	0.01
大华银行 (泰国) 有限公司	United Overseas Bank (Thai) Public Company Limited	232,938	-	258,916	-
大华银行 (印度尼西亚) 有限公司	PT Bank UOB Indonisia	6,338	-	-	-
合计	Total	1,606,148,597	15.49	683,611,553	7.29

存入及拆入款项	Due to and placements from banks and other financial institutions	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	15,185,945,678	83.36	13,352,032,925	95.71
大华银行（泰国）有限公司	United Overseas Bank (Thai) Public Company Limited	2,529,030	0.01	1,127,972	0.01
合计	Total	15,188,474,708	83.37	13,353,160,897	95.72

吸收存款	Customer deposits	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海锦鹏置业有限公司	Shanghai Jin Peng Realty Co., Ltd.	1,560,946,699	4.28	474,882,349	1.20
上海华新置业有限公司	UOB Property China Co., Ltd.	460,016,400	1.26	399,860,078	1.01
优欧弼投资管理（上海）有限公司	UOB Venture Management (Shanghai) Co., Ltd.	191,283,831	0.52	195,792,396	0.50
新嘉置地（成都）发展有限公司	Singland (Chengdu) Development Co., Ltd.	150,148,572	0.41	144,625,727	0.37
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	54,735,493	0.15	50,971,936	0.13
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	17,616,288	0.05	6,411,811	0.02
泛太平洋（上海）酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	14,895,858	0.04	15,689,446	0.04
华业（厦门）酒店有限公司	Hua Ye Xiamen Hotel Limited	7,686,640	0.02	10,079,701	0.03
御道津旅（天津）发展有限公司	UIC Jin Travel (Tianjin) Co., Ltd.	7,351,010	0.02	11,007,125	0.03
益诺丰企业管理咨询 (北京) 有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	6,791,513	0.02	5,290,313	0.01
庆隆（上海）投资管理有限公司	Kheng Leong (Shanghai) Investment Management Co., Ltd.	4,724,871	0.01	7,077,644	0.02
虎豹企业有限公司	Haw Par Corporation Limited	4,723,188	0.01	4,928,856	0.01
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	42,550	-	105,775	-
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	2,328	-	1,750	-
关键管理人员	Key Management Personnel	16,557,796	0.05	24,868,312	0.06
合计	Total	2,497,523,037	6.84	1,351,593,219	3.43

应收款项 - 其他应收款	Receivables- other receivables	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海华新置业有限公司	UOB Property China Co., Ltd.	12,931,100	1.95	12,892,048	3.91
大华银行有限公司	United Overseas Bank Limited	2,845,307	0.43	21,220,919	6.44
大华资产管理有限公司	UOB Asset Management Ltd.	353,805	0.05	375,416	0.11
合计	Total	16,130,212	2.43	34,488,383	10.46

应付款项 - 其他负债	Payables - other liabilities	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	29,196,163	5.01	59,909,324	17.86
大华银行 (泰国) 有限公司	United Overseas Bank (Thai) Public	845,385	0.14	-	-
优欧弼投资管理（上海）有限公司	UOB Venture Management (Shanghai) Co., Ltd	188,760	0.03	-	-
合计		30,230,308	5.18	59,909,324	17.86

交易性金融负债	Financial liabilities held-for-trading	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	3,273,239,918	89.82	3,183,176,624	100.00

利息收入	Interest income	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	8,101,381	0.38	3,169,165	0.13
恒丰银行有限公司	Hengfeng Bank Co., Ltd.	4,044,179	0.19	-	-
御道津旅（天津）发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	3,545,446	0.16	3,452,124	0.15
大华银行有限公司	United Overseas Bank Limited	2,650,765	0.12	11,406,707	0.48
合计	Total	18,341,771	0.85	18,027,996	0.76

利息支出	Interest expense	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	234,436,230	20.15	413,649,144	26.90
上海锦鹏置业有限公司	Shanghai Jin Peng Realty Co., Ltd.	22,692,418	1.95	10,151,597	0.66
上海华新置业有限公司	UOB Property China Co., Ltd.	8,928,232	0.77	7,396,285	0.48
优欧弼投资管理（上海）有限公司	UOB Venture Management (Shanghai) Co., Ltd.	3,407,875	0.29	3,613,516	0.23
新嘉置地（成都）发展有限公司	Singland (Chengdu) Development Co., Ltd.	1,706,433	0.15	1,591,986	0.10
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	407,416	0.04	113,364	0.01
泛太平洋（上海）酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	165,862	0.01	224,551	0.01
华业（厦门）酒店有限公司	Hua Ye Xiamen Hotel Limited	140,053	0.01	142,621	0.01
御道津旅（天津）发展有限公司	UIC Jin Travel (Tianjin) Co., Ltd.	108,844	0.01	110,234	0.01
益诺丰企业管理咨询（北京）有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	63,900	0.01	35,947	-
庆隆（上海）投资管理有限公司	Kheng Leong (Shanghai) Investment Management Co., Ltd.	61,858	0.01	99,379	0.01
虎豹企业有限公司	Haw Par Corporation Limited	29,159	-	1,667,794	0.11
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	21,494	-	16,576	-
大华银行（泰国）有限公司	United Overseas Bank (Thai) Public Company Limited	7,594	-	8,258	-
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	269	-	967	-
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	16	-	578	-
关键管理人员	Key Management Personnel	323,591	0.03	806,904	0.05
合计	Total	272,501,244	23.43	439,629,701	28.58

手续费及佣金收入	Fee and commission income	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
大华资产管理有限公司	UOB Asset Management Ltd.	7,148,014	3.70	4,599,295	1.92
大华银行有限公司	United Overseas Bank Limited	5,940,501	3.07	15,038,752	6.28
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	1,030,822	0.53	75,531	0.03
御道津旅（天津）发展有限公司	UIC JinTravel (Tianjin) Co., Ltd.	111,714	0.06	798	-
溢诺丰融资租赁有限公司	InnoVen Financial Leasing Co., Ltd.	38,108	0.02	180,648	0.08
大华银行（泰国）有限公司	United Overseas Bank （Thai）Public Company Limited	24,142	0.01	14,312	0.01
厦门虎标医药有限公司	Xiamen Tiger Medicals Co., Ltd.	14,113	0.01	452,597	0.19
恒丰银行股份有限公司	Hengfeng Bank Co., Ltd.	5,483	-	-	-
天津华业希望房地产开发有限公司	Tianjin UOL Xiwang Real Estate Co., Ltd.	2,821	-	3,230	-
庆隆（上海）投资管理有限公司	Kheng Leong (Shanghai) Investment Management Co., Ltd	2,000	-	-	-
上海华新置业有限公司	UOB Property China Co., Ltd.	1,473	-	1,818	-
华业（厦门）酒店有限公司	Hua Ye Xiamen Hotel Limited	1,125	-	1,584	-
益诺丰企业管理咨询（北京）有限公司	InnoVen Enterprise Management Consulting (Beijing) Co., Ltd.	845	-	779	-
泛太平洋（上海）酒店管理有限公司	Pan Pacific (Shanghai) Hotel Management Co., Ltd.	728	-	936	-
新嘉置地（成都）发展有限公司	Singland (Chengdu) Development Co., Ltd	38	-	80	-
虎豹企业有限公司	Haw Par Corporation Limited	-	-	1,303	-
优欧弼投资管理（上海）有限公司	UOB Venture Management (Shanghai) Co., Ltd.	-	-	368	-
大华银行（马来西亚）有限公司	United Overseas Bank (Malaysia) Bhd.	(22,262)	(0.01)	122,562	0.05
合计	Total	14,299,665	7.39	20,494,593	8.56

手续费及佣金支出	Fee and commission expense	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
大华银行（印度尼西亚）有限公司	PT Bank UOB Indonisia	1,688,928	3.34	-	-
大华银行有限公司	United Overseas Bank Limited	71,549	0.14	1,022,834	1.51
大华银行 (马来西亚) 有限公司	United Overseas Bank (Malaysia) Bhd.	25	-	51	-
大华银行 (泰国) 有限公司	United Overseas Bank (Thai) Public Company Limited	-	-	2,112	-
合计	Total	1,760,502	3.48	1,024,997	1.51

投资收益	Investment income	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	9,133,642	5.06	16,282,481	31.94

业务及管理费	General and administrative expenses	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
信息技术支持费	**IT support**				
- 大华银行有限公司	-United Overseas Bank Limited	60,819,151	5.86	47,375,200	4.43
房屋租金及服务费	Rental and service fee				
- 上海华新置业有限公司	-UOB Property China Co., Ltd.	54,300,776	5.23	47,232,480	4.42
- 华业（厦门）酒店有限公司	-Hua Ye Xiamen Hotel Limited	296,133	0.03	296,133	0.03
- 大华银行有限公司	-United Overseas Bank Limited	78,491	0.01	936,841	0.09
合计	Total	115,494,551	11.13	95,840,654	8.97

开发软件	Software development	2020		2019	
		金额 Amount	占同类交易余额比例 Contribution (%)	金额 Amount	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Limited	1,733,184	77.42	7,306,387	46.81

不可撤消的贷款承诺	Irrevocable loan commitments	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海锦骏置业有限公司	Shanghai Jin Jun Realty Co., Ltd.	52,207,209	2.28	169,931,207	6.89

衍生金融工具合约	Derivatives	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Ltd.	42,488,123,777	6.34	28,971,782,838	4.71

保函	Letter of guarantee	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
大华银行有限公司	United Overseas Bank Ltd.	61,841,578	5.74	50,222,117	4.76

使用权资产	Right-of-use assets	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海华新置业有限公司 - 房屋租赁	-UOB Property China Co., Ltd -Rent	76,029,374	62.28	-	-

租赁负债	Lease liabilities	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
上海华新置业有限公司 - 房屋租赁	-UOB Property China Co., Ltd -Rent	77,394,280	65.35	-	-

买入返售	Reverse repurchase financial assets	31-12-2020		31-12-2019	
		余额 Balance	占同类交易余额比例 Contribution (%)	余额 Balance	占同类交易余额比例 Contribution (%)
恒丰银行有限公司	Hengfeng Bank Co., Ltd.	150,035,304	6.60	-	-

本公司与上述关联方进行的交易根据正常的商业交易条件进行，以一般交易价格为定价基础，并按正常业务程序进行。

The Bank's transactions with the above-mentioned related parties are conducted in accordance with normal commercial transaction conditions, based on general transaction prices, and in accordance with normal business procedures.

除上述交易外，本公司支付给关键管理人员薪金福利如下：

Key management personnel's salaries and benefits are as follows:

		2020	2019
雇员薪金及其他短期福利	Employee salaries and other short-term incentives	97,088,423	90,497,505

与本公司年金计划的交易情况如下：

Transactions between the Bank and the annuity are as follows:

本公司与本年设立的企业年金基金除正常的供款业务外，本年未发生其他关联交易。

No transactions other than normal contribution to the annuity were conducted between the Bank and the annuity established by the Bank.

十三、租赁

1. 作为承租人

本公司承租的租赁资产包括经营过程中使用的房屋及建筑物和运输工具，房屋及建筑物的租赁期通常为 2-5 年，运输工具的租赁期通常为 3-4 年。少数租赁合同包含续租选择权、终止选择权。

13. Lease

(1) As lessee

The leased assets of the Bank include the buildings and vehicles used during daily operation. The lease term for buildings is usually 2-5 years, and the lease term for vehicles is usually 3-4 years. Few lease contracts have an option to extend the lease or an option to terminate the lease.

		2020	2019
与租赁相关的现金流出	Cash outflow related to lease	81,911,894	35,813,445

未纳入租赁负债计量的未来潜在现金流出

本公司未纳入租赁负债计量的未来潜在现金流出主要来源于可变租赁付款额，租赁合同中的续租选择权与终止选择权，租赁担保余值，已承诺但尚未开始的租赁等风险敞口。

续租选择权与终止租赁选择权

2020 年，本公司无因续租选择权或终止选择权的评估结果或实际行使情况发生变化而导致租赁期变化。

已承诺但尚未开始的租赁

本公司本年已承诺但尚未开始的租赁预计未来年度现金流出的情况如下：

Potential cash outflow that not accounts for lease liabilities

Potential cash outflow that not accounts for lease liabilities mainly arises from risk exposures such as variable lease payable, option to extend the lease, option to terminate the lease, guaranteed residual value, and committed but not commenced leases.

Option to extend the lease, option to terminate the lease

There is no change on lease terms arose from the change on the assessment of option to extend the lease, option to terminate the lease or actual option exercise situation in 2020.

Committed but not commenced leases

The expected cash outflow in future years of committed but not commenced leases as below:

		2020	2019
1 年以内（含 1 年）	Within 1 year (include 1 year)	2,854,511	41,413,845
1 年至 2 年（含 2 年）	1-2 years (include 2 years)	1,430,946	41,413,845
2 年至 3 年（含 3 年）	2-3 years (include 3 years)	-	41,413,845
		4,285,457	124,241,535

租赁费用补充信息

本公司对短期租赁和低价值资产租赁进行简化处理，未确认使用权资产和租赁负债，短期租赁、低价值资产当期计入费用的情况如下：

Additional information on lease expense

The bank uses the simplified approach to account for a short-term lease and a lease of low-value assets which are not recognised as the right-of-use assets and lease liabilities. Profit or loss recognises on short-term leases and leases of low-value assets as below:

		2020	2019
短期租赁费用	Expenses for short-term lease	5,118,900	48,992,602
低价值租赁费用（短期租赁除外）	Expenses for lease of low-value assets (short-term lease not included)	-	-
		5,118,900	48,992,602

其他租赁信息

使用权资产，参见附注四、15 和附注七、10；租赁负债的利息费用，参见附注七、31；对短期租赁和低价值资产租赁的简化处理，参见附注四、15；租赁负债，参见附注四、15 和附注七、23。

Additional information on lease

Right-of-use assets refers to note 4.15 and note 7.10; Interest expense for lease liabilities refers to note 7.31; simplified approach to account for a short-term lease and a lease of low-value assets refers to note 4.15; lease liabilities refers to note 4.15 and note 7.23.

十四、资产负债表日后事项

截至本财务报表批准报出日止，本公司没有其他任何需作披露或调整的重大资产负债表日后事项。

14. Post balance sheet events

As at the date on which the financial statements are approved, there is no material post balance sheet event that needs to be disclosed or adjusted by the Bank.

十五、比较数据

若干比较数据乃经过重新编排，以符合本年度之列报要求。

15. Comparative amounts

Certain comparative amounts have been adjusted to conform with the current year's presentation.

十六、财务报表之批准

本财务报表业经本公司董事会于 2021 年 3 月 26 日决议批准。

16. Approval of the financial statements

The financial statements were approved for issue by the Board of Directors on 26 March 2021.

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