

PINGAN

Expertise Creates Value

Expertise Makes Life Simple

Ping An Insurance (Group) Company of China, Ltd.





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Company Overview

02

Business Structure

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Sustainable Development

| Who we are

Founded in 1988 in Shenzhen as the first joint-stock insurance company in China, Ping An Insurance (Group) Company of China, Ltd. (“Ping An” or the “Group”) strives to become a world-leading integrated finance and healthcare services provider. With nearly 229 million retail customers¹, Ping An is one of the largest financial services companies in the world. Under the technology-driven “integrated finance + healthcare” strategy, Ping An provides professional “financial advisory, family doctor, and eldercare concierge” services. Ping An advances intelligent digital transformation and employs technologies to improve the quality and efficiency of its financial businesses and enhance risk management.

The Group is listed on the stock exchanges in Hong Kong and Shanghai. Ping An ranked 16th in the Forbes Global 2000 list in 2023 and ranked 25th in the Fortune Global 500 list in 2022.

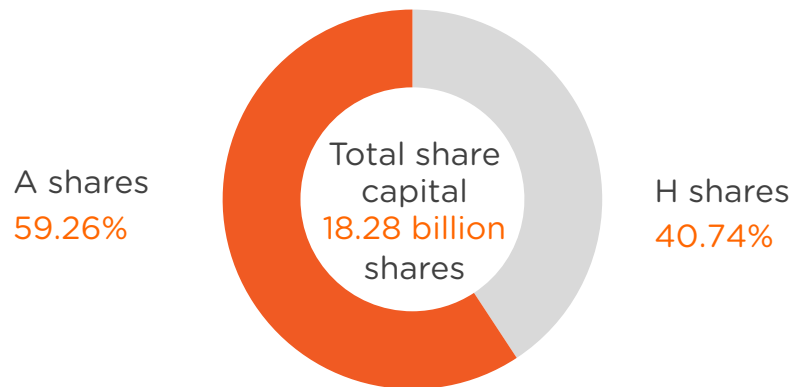


| A mixed-ownership company, dually listed in Shanghai (A-shares) and Hong Kong (H-shares)

Ping An is a **mixed-ownership company**, dually listed on the Shanghai Stock Exchange (A-shares) and the Stock Exchange of Hong Kong (H-shares). The shareholding structure of the Group is relatively scattered. There is no controlling shareholder nor de facto controller.

Shareholders holding over 5% of equity interest in the Company

Charoen Pokphand Group Co., Ltd. 6.52% of total share capital
Shenzhen Investment Holdings Co., Ltd. 5.27% of total share capital



Top 10 Shareholders

Name of shareholder	Nature of shareholding	Shareholding %	Type of shares
Hong Kong Securities Clearing Company Nominees Limited ¹	Overseas legal person	36.85	H shares
Shenzhen Investment Holdings Co., Ltd	State-owned legal person	5.27	A shares
Hong Kong Securities Clearing Company Limited	Others	3.87	A shares
China Securities Finance Corporation Limited	Others	2.99	A shares
Business Fortune Holdings Limited ³	Overseas legal person	2.58	H shares
Central Huijin Asset Management Ltd.	State-owned legal person	2.57	A shares
Shum Yip Group Limited	State-owned legal person	1.41	A shares
Long-term Service Plan of Ping An Insurance (Group) Company of China, Ltd. ²	Others	1.39	A shares
Plenty Ace Investments (SPV) Limited ³	Overseas legal person	1.20	H shares
Dacheng Fund - Agricultural Bank of China - Dacheng Zhongzheng Financial Asset Management Plan	Others	1.10	A shares

Notes:

(1) As of December 31, 2022, Hong Kong Securities Clearing Company Nominees Limited (36.85% shareholding) is the nominee holder of the shares held by non-registered H shareholders of the Company. The shares held by Hong Kong Securities Clearing Company Limited (3.87% shareholding) refer to the shares held by non-registered shareholders of the Northbound Trading of the Shanghai-Hong Kong Stock Connect Program. Shares belong to the respective investors.

(2) Participants in the Long-term Service Plan of the Company are the employees of the Company and its subsidiaries. Over 110,000 employees have participated in the Long-term Service Plan cumulatively throughout the years. The source of funding is the remunerations payable to employees.

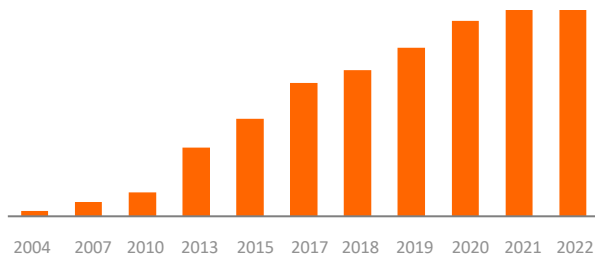
(3) Business Fortune Holdings Limited and Plenty Ace Investments (SPV) Limited are indirect wholly-owned subsidiaries of CP Group Ltd., and they are presumed to be acting in concert with each other since they are under the common control of CP Group Ltd. CP Group Ltd. indirectly held 1,191,512,764 H shares of the Company, representing approximately 6.52% of the total share capital of the Company as of December 31, 2022, through the above two companies and other subsidiaries.

| Steady business growth over the past two decades

Total Assets

CAGR¹:
23.10%

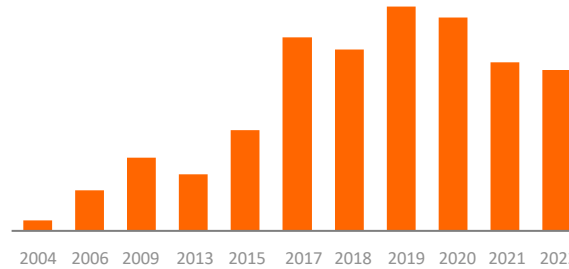
2022
RMB11.1
trillion



Market Cap

CAGR:
16%

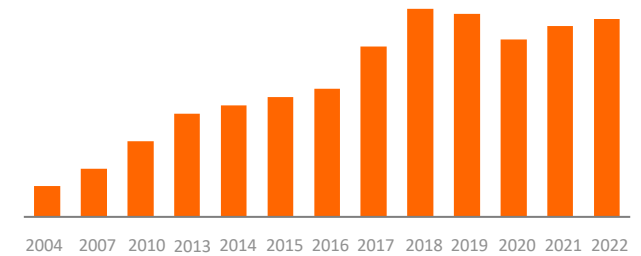
2022
RMB1.1
trillion



Total Tax

CAGR:
25.63%

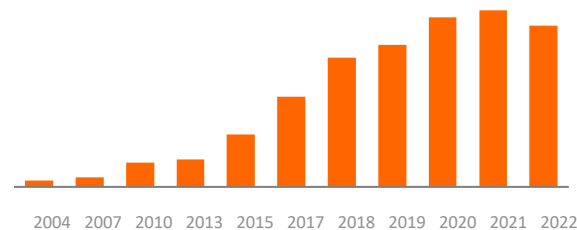
2022
RMB115.5
billion



Total Revenue

CAGR:
17.26%

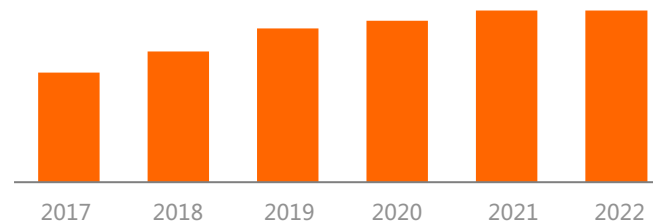
2022
RMB1.11
trillion



Operating Profit Attributable to Parent Company

CAGR :
9.39%

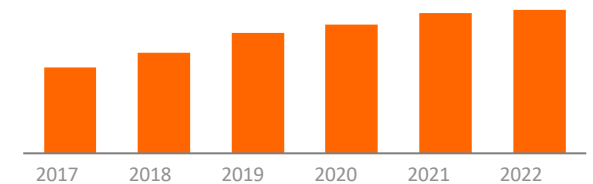
2022
RMB148,365
million



Interim and Annual Cash Dividend

CAGR:
10.04%

2022
RMB3.34



Notes: (1) Compound annual growth rate (CAGR)



| A day in Ping An

PING AN

Expertise Creates Value

Revenue:

Daily revenue of over RMB3 billion;
2022 total revenue exceeded
RMB1.22 trillion



Technological R&D:

More than 3,900 scientists; around
30,000 technology developers



Customer base:

229 million customers as of March
31, 2023;
1 out of 6 Chinese are customers
of Ping An



Employment:

344,000 staff and 445,000 agents;
1 out of 1,800 Chinese worked for
Ping An



Operating profit:

Daily operating profit attributable to
parent company exceeding RMB400
million; 2022 accumulated operating
profit attributable to the parent
company around RMB148.37 billion



95511 customer service:

2.6 million service cases handled
per day, serving customers 950
million times in 2022



Insurance payouts:

Payouts of approximately RMB770
million a day; total payouts in 2022
more than RMB280 billion



Insurance claims:

More than 600,000 insurance claims
settled a day; more than 200 million
insurance claims settled in 2022



Technological capabilities:

In 2022, technology patent applications increased by 7,657, an average of 21 applications per day.
The sales realized by AI service representatives in 2022 reached RMB344.4 billion, averaging
RMB944 million per day.
In 2022, AI service representatives managed customer queries 2.6 billion times, on average
7 million services per day.



Note: All data as of December 31, 2022 unless otherwise stated

| Stages of Ping An: Small to big, one step each decade

First Decade

Sales-Driven

- Building institutional platform
- Exploring path for modern insurance

Second Decade

Service-Driven

- Focusing on insurance development
- Exploring integrated financial model

Third Decade

Technology-Driven

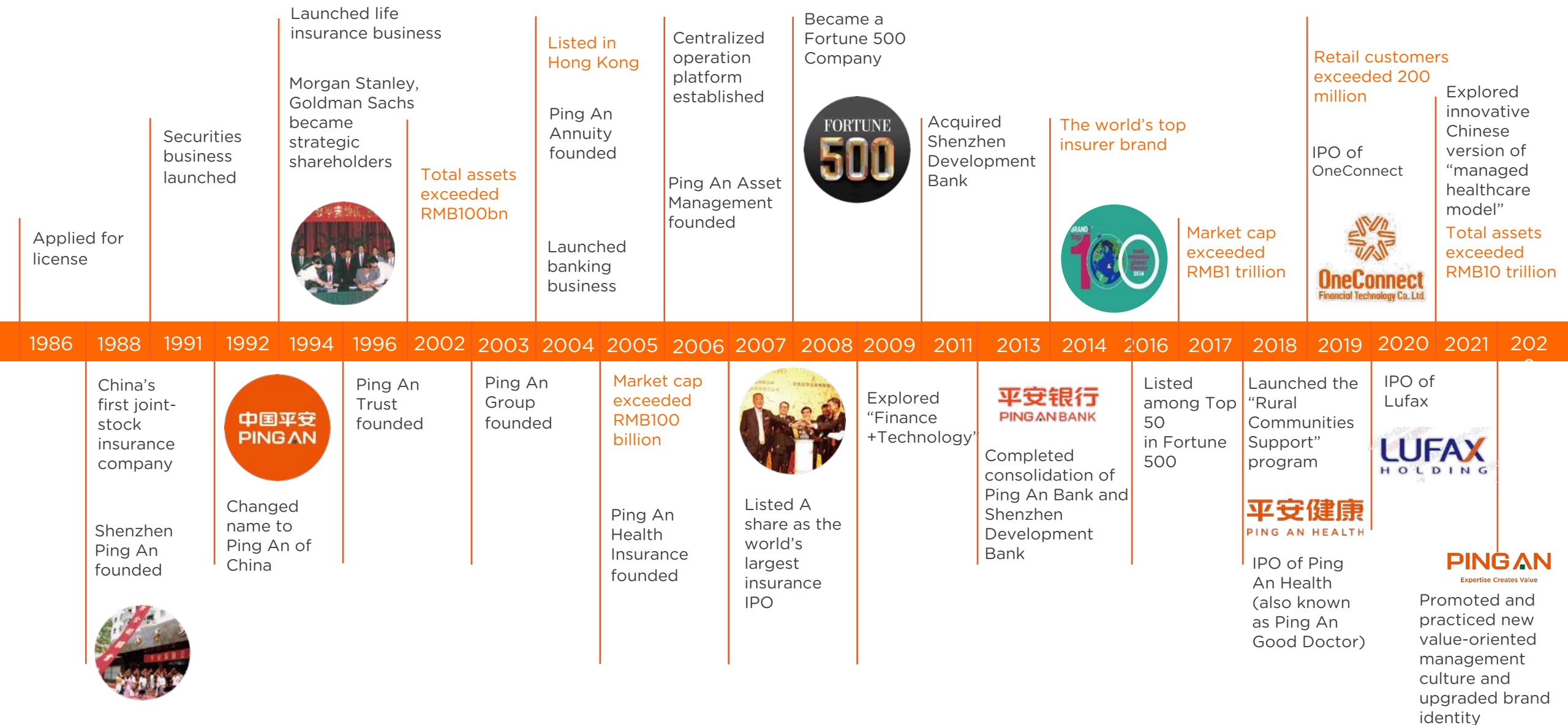
- Strengthening integrated financial practice
- Exploring “finance + technology”

Fourth Decade

Demand-Driven

- Deepening “finance + technology”
- Promoting “finance + healthcare”

Milestones of Ping An



| Honors and awards



In 2022's Fortune Global 500 list, the Group ranked 25th overall, 4th among global financial enterprises, and maintained 1st place among mixed-ownership Mainland Chinese enterprises.



In 2023, Ping An ranked 16th in the Forbes Global 2000 list and 2nd among global insurance companies.



In 2023, Ping An ranked 85th in the Kantar BrandZ Most Valuable Global Brands.



In Brand Finance's "2023 The World's 500 Most Valuable Insurance Brands", Ping An ranked 30th overall, 5th among global financial enterprises, and ranked 1st as the world's most valuable insurance brand for 7 consecutive years.



For the Hong Kong Institute of Directors' Directors Of The Year Awards 2021, Ping An won the awards in the "Listed Companies Boards" and "Listed Companies Executive Directors" categories for its outstanding corporate governance.



In 2022, Ping An's ESG rating was upgraded to A by the leading international index MSCI, ranking 1st in the multi-line insurance and brokerage industry in the Asia Pacific region.



In 2020, Dr. Ma Mingzhe, Chairman of Ping An, received the "National Award for Contribution to Poverty Alleviation" by the State Council Leading Group for Poverty Alleviation and Development.



In 2021, Ping An won the China Charity Award for the third time. Ping An previously won the award in 2008 and 2005.

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Sustainable Development

| Developing the technology-driven “Integrated Finance + Healthcare” strategy

One Vision

World-leading Integrated Finance
and Healthcare Services Provider

Two
Strategies



Integrated Finance

One customer, multiple
products and one-stop services



Healthcare

Family doctors and
elderlycare concierges

Technology
-driven



Technological Empowerment

Empowering financial services with technologies, empowering financial
services with ecosystems, and advancing development with technologies



Business Overview

PING AN

Expertise Creates Value

Ping An Group's subsidiary companies encompass a wide range of sectors, including integrated financial services represented by insurance, banking and asset management, and healthcare services represented by Ping An Health and PKU Healthcare Industry Group. As a result, Ping An has emerged as one of the few enterprises in China capable of providing customers with integrated finance and healthcare products and services.

PING AN

Expertise Creates Value

Integrated Finance

Insurance	Banking	Asset Management
Ping An Life	Ping An Bank	Ping An Asset Management
Ping An P&C		Ping An Trust
Ping An Annuity		Ping An Securities
Ping An Health Insurance		Ping An Fund Management
.....		Ping An Financial Leasing
	

Healthcare

Healthcare
Ping An Health
New PKU Healthcare Industry Group

Technological Innovation

Lufax* OneConnect* Autohome Ping An Technology

Note: *These business units are associates of Ping An Financial Technology, a subsidiary of Ping An Group

| Business Overview

Insurance

Ping An Life: China's second largest life insurance company

Ping An Life is the second-largest life insurance company in China based on premium income. It provides customers with comprehensive life insurance products throughout their lifetimes. In 2022, Ping An Life disbursed a cumulative RMB79.6 billion in claim payments, settling approximately 3.76 million medical claims, an average of more than 10,000 cases per day.

Ping An P&C: China's second largest P&C company

Ping An P&C was founded in Shenzhen in 1988 and has established 40 secondary institutions and over 1,800 branches nationwide. It ranks as the second-largest property and casualty insurance company in China in terms of original premium income. The company introduced groundbreaking features such as artificial intelligence (AI)-powered intelligent claims assessment and one-click claims settlement. In 2022, the company processed over 190 million claims, with a total payout exceeding RMB194 billion, providing robust health, property, and risk protection services to more than 40 million customers.

Ping An Annuity: China's first professional pension company

Ping An Annuity was founded in Shanghai in 2004. As of the end of 2022, the company's total net value of managed assets in entrusted pension, investment, and other entrusted management businesses amounted to approximately RMB1.1 trillion.

Ping An Health Insurance: One of China's first professional health insurance companies

Founded in 2005, Ping An Health Insurance has emerged as the second-largest health insurance company in China. The company's driving force is meeting the healthcare protection needs of its users, as it constructs a diverse portfolio of insurance products and innovative service capabilities around health management and medical care requirements.

Ping An Concierge

"Insurance + Home-based Elderlycare"

Capitalizing on the strength of Ping An's healthcare ecosystem, the elderlycare service addresses major pain points of elderly care at home. It provides customers with a dedicated concierge, 10 service scenarios and a single supervision system. The customer-centric, one-stop elderlycare service aims to ensure that elderly customers are comfortable and their families are at ease.



Ping An Auto Owner Auto Insurance

Ping An Auto Owner, the largest automotive service app in China, had over 174 million registered users as of December 31, 2022, with over 100 million vehicles linked to it. Monthly active users of the app exceeded 37 million in December 2022.

Ping An Zhen Yi Nian

"Insurance + High-end Elderlycare"

To meet the growing demand for premium elderly care, the product provides innovative one-stop full life cycle elderly care solutions. Construction of Yi Nian Cheng communities has begun in Shenzhen, Guangzhou and Shanghai. Yi Xiang Cheng product line was unveiled in Foshan.





Ping An Pocket Bank App Retail Business

The Ping An Pocket Bank app aims to seamlessly integrate financial services into various aspects of life, offering users personalized online integrated financial solutions. As of the end of 2022, the registered user count on the Ping An Pocket Bank app surpassed 140 million households, with more than 48 million households actively engaging with the platform monthly.

IoT Finance Corporate Business

The Nebula-IoT platform integrates Internet of Things (IoT), AI, cloud computing, and blockchain to tackle the challenges of information asymmetry between banks and enterprises, alleviating the pain points associated with such imbalances. The Nebula-IoT platform connected over 20 million IoT terminal devices as of December 31, 2022. Ping An Bank has cumulatively supported more than RMB650 billion in financing for the real economy since the Nebula Plan was launched.



Full-spectrum Investment Capabilities Asset Management Business

Investments span stocks, bonds, funds, debts and equity stakes on open and non-open capital markets as well as money markets. Ping An Asset Management possesses capabilities for cross-market asset allocation and full-spectrum asset investment. Third-party assets under management and product line continue to outperform the market.



| Business Overview



Banking

Ping An Bank

Ping An Bank's mission is to be China's most outstanding, world-leading smart retail bank under the strategy of technological empowerment, retail banking breakthroughs, and corporate banking enhancements. Ping An Bank is positioned as a digital bank, an ecosystem-based bank, and a platform-based bank. Ping An Bank had 109 branches and 1,191 business outlets in 2022. Revenue grew 6.2% year on year to RMB179.9 billion and net profit increased 25.3% year-on-year to RMB45.5 billion in 2022.



Asset Management

Ping An Securities

The company's strategic focus lies in integrated finance, professional excellence, and technology empowerment, as it strives to develop an intelligent securities service platform within the broader framework of Ping An's integrated financial services strategy. As of the end of December 2022, the company had garnered a staggering 22 million individual clients, securing its position as the industry leader. The company maintains a prominent standing in the industry with its substantial scale of debt financing, ranking second and seventh in annual asset-backed securities (ABS) and bond underwriting volumes, respectively.

Ping An Asset Management

Recognized as one of China's leading asset management institutions, Ping An Asset Management stands among the top 50 global asset management companies. The company's primary focus lies in managing investment funds for Ping An Group while also offering asset management services to third-party clients, domestically and internationally. Assets under management grew to RMB4.37 trillion as of December 31, 2022, including RMB514.9 billion in third-party AUM.

| Business Overview

Asset Management (continued)

Ping An Trust

Ping An Trust provides financial support for the development of the real economy. Total assets held in trust was RMB552.0 billion, in which the investment category recorded RMB388.5 billion as of December 31, 2022.

Ping An Financial Leasing

Ping An Financial Leasing, established in 2013, is dedicated to becoming a leading international expert in innovative financing and leasing, with a strong focus on industry and serving the real economy. As of the end of 2022, the company's total assets reached an impressive RMB258.4 billion.

Ping An Fund Management

Ping An Fund Management is dedicated to offering professional and comprehensive asset management services to a diverse range of institutional and individual investors, domestically and internationally. The operations encompass six core business segments: fixed income, equity, index, asset allocation, ABS, and segregated accounts.

Ping An Insurance Trusts Family Inheritance Products

The insurance trust business of Ping An is collaboratively driven by Ping An Bank Private Banking, Ping An Trust, and Ping An Life Insurance. With a business scale surpassing RMB100 billion, it serves over 20,000 families, making it the largest insurance trust service institution in the market in terms of scale and customer base.



Guanghe Expressway Project Publicly Offered REITs Project

In 2021, the Ping An Guangzhou Infrastructure Securities Investment Fund was launched, introducing the Guanghe Expressway closed-end infrastructure project. It stands as one of the pioneering and largest publicly offered Real Estate Investment Trusts (REIT) projects in the market.



Corporate Bonds ETF Fund Code: 511030

The product under Ping An Fund Management offers investors a simple, transparent, efficient, and convenient tool known as the Blue-Chip Bond on the Shanghai Stock Exchange. It was recognized as the Bond Flagship ETF by the Shanghai Stock Exchange for the year 2022.





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Business Structure

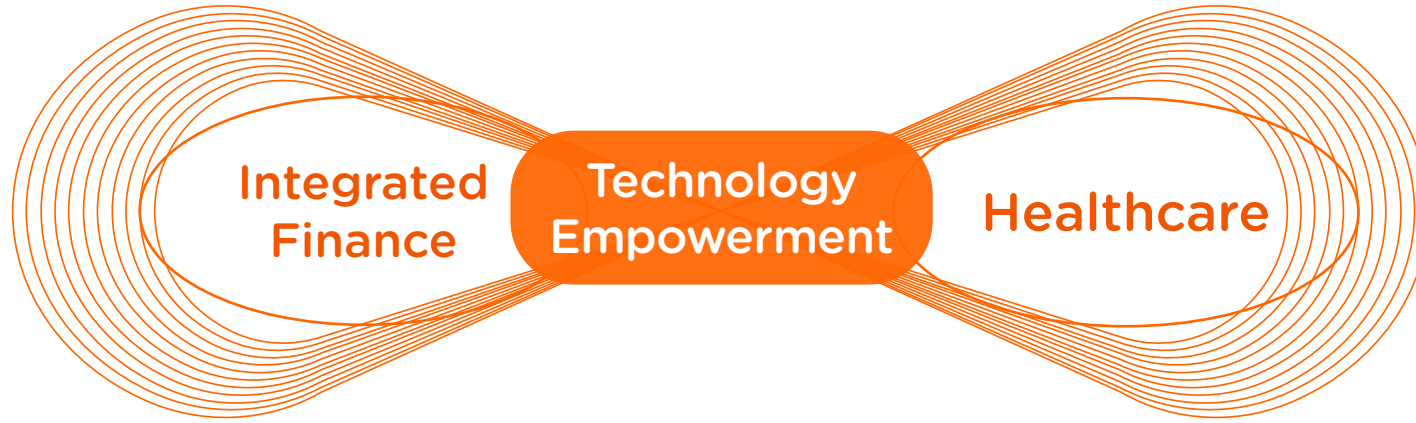
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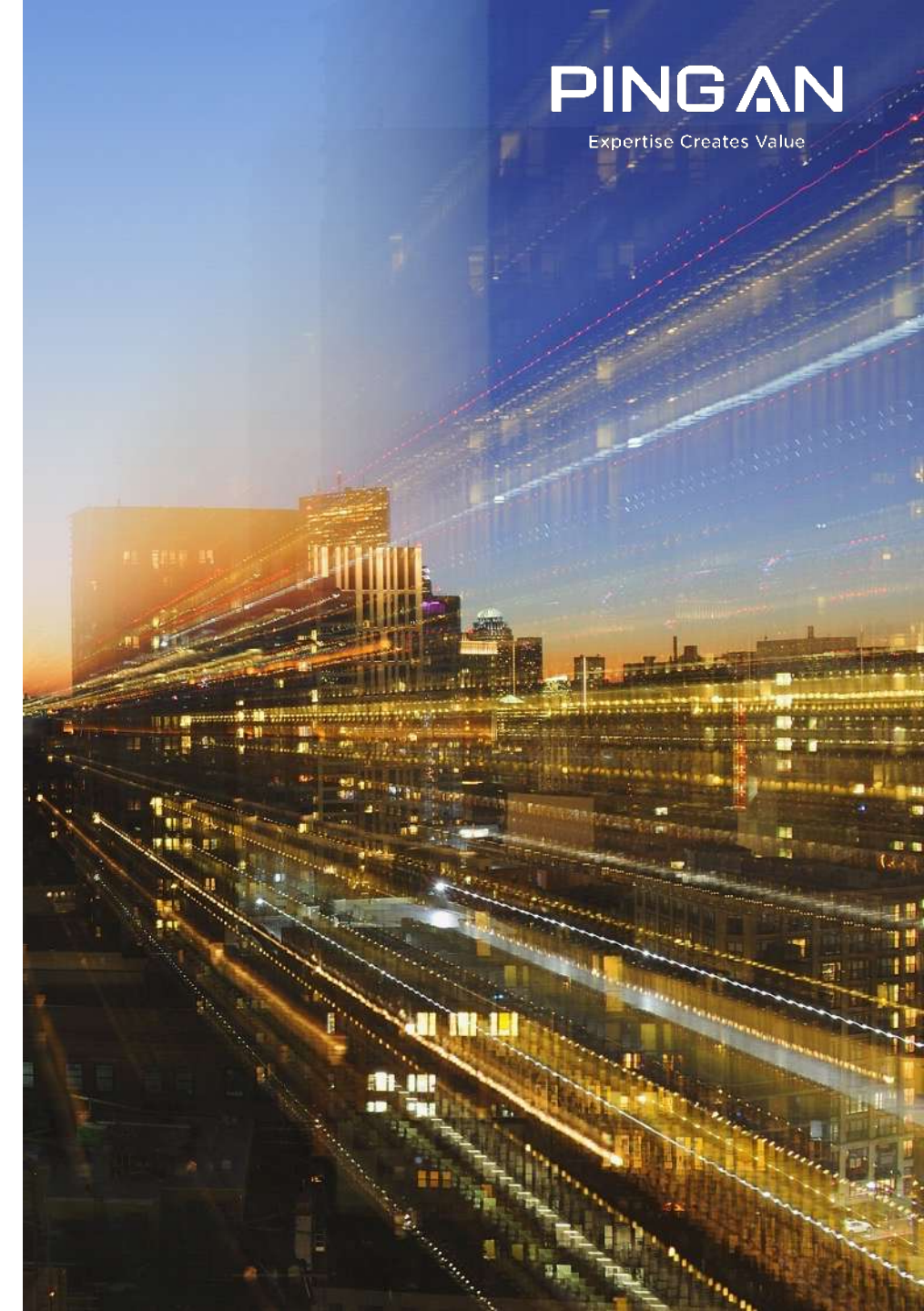
Sustainable Development

| Promote two-pronged “integrated finance + healthcare” strategy



Ping An is maintaining its policy of focusing on core businesses, increasing cost-effectiveness, optimizing portfolios, and improving policies and procedures. Ping An is developing the “integrated finance + healthcare” service system to provide professional “financial advisory, family doctor, and eldercare concierge” services so that customers can enjoy worry-free, time-saving, and money-saving integrated finance and healthcare services.

Ping An is advancing comprehensive digital transformation, and employs technologies to improve the quality, efficiency, and risk management of its financial businesses. Ping An continuously delivers on its brand promise of “Expertise makes life simple” by “empowering financial services with technologies, empowering financial services with ecosystems, and advancing development with technologies.”



Integrated finance business model

PING AN

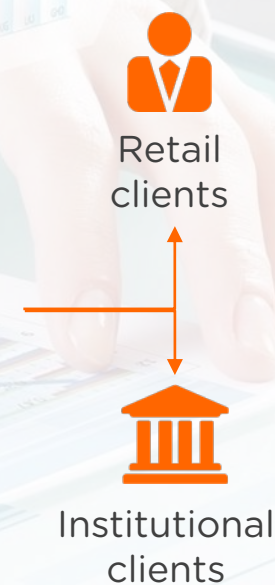
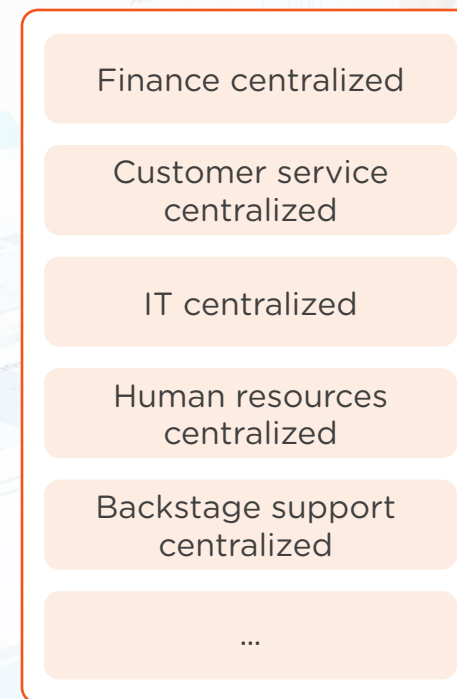
Expertise Creates Value

A united touchpoint in front of customer

Products collection rally in a middle platform

Companies rally behind the scenes

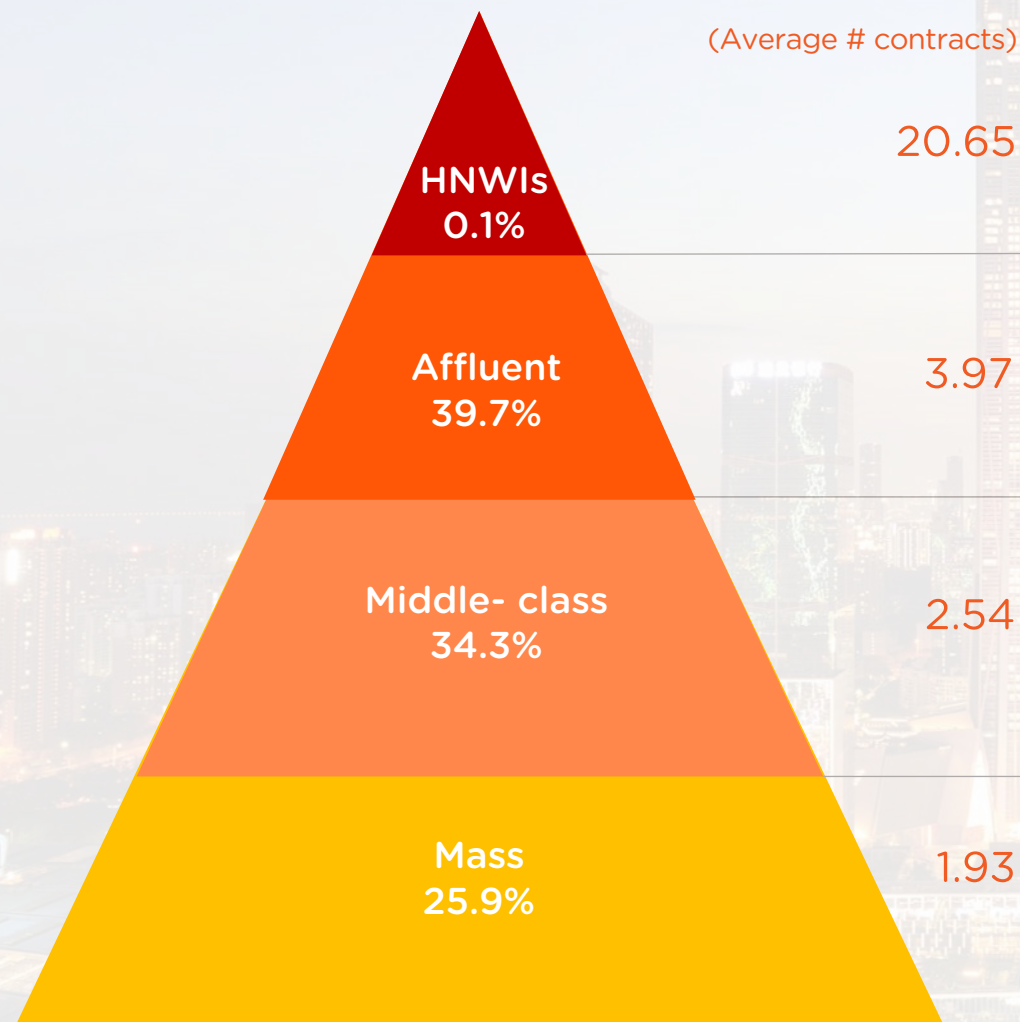
One customer, multiple products



Advantages: provides customers with a “worry-free, time-saving, and money-saving” experience, while enhancing service efficiency, user experience and risk management and offering them at a lower cost

Retail integrated finance: Building a superior product and service system based on customer demands

Retail customer structure and contracts per customer by segment



Customer needs and typical offerings

Wealth management and inheritance

- Wealth management: PE products, family trusts, pension annuities, pension funds
- Inheritance and protection: insurance trusts, life insurance
- Investment and consumption: wealth management products, securities accounts, securities margin trading, home mortgages, auto loans, auto owner credit cards

Consumption, business management, comprehensive protection

- Credit card purchases and installments, business operation loans
- Life insurance, critical illness insurance, accident insurance, physical checkups, auto insurance
- Highly liquid products, wealth management products, publicly offered products

Pension reserves, capital turnover, personal protection, housing/auto consumption

- The well-off middle-aged and elderly: pension funds, pension wealth management, medical insurance, deposit products
- Diligent middle-class: business operation loans, life insurance, credit card installments, publicly offered products
- The well-off young and middle-aged: home loans, auto insurance, auto owner credit cards

Capital turnover, basic protection, housing/auto consumption

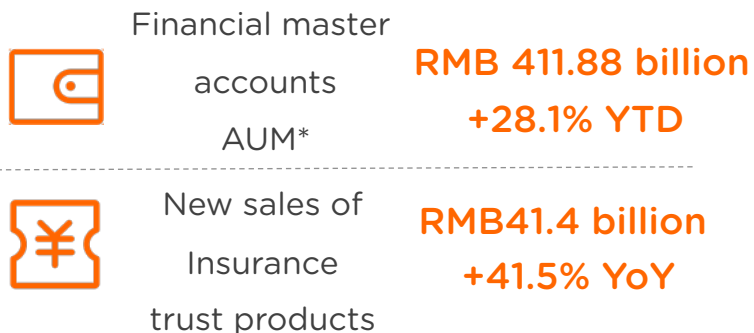
- The diligent moderately prosperous: business operation loans, elderly protection, life insurance
- Moderately prosperous families: accident insurance, medical insurance
- The striving young: home loans, auto insurance, credit card purchases

Retail integrated finance: One customer, multiple products and one-stop services

Retail integrated finance “1+N (one customer + N products)”

Ping An is using its ecosystems to build a brand of heartwarming financial services with one-stop integrated finance solutions. Remaining customer needs-oriented and leveraging technological and data analytical capabilities, Ping An uses the model of “one customer, multiple products, and one-stop services” and gains precise insights into customer demands. Ping An addresses customer demands and provides excellent worry-free, time-saving, and money-saving experiences via one-stop, multiple-channel, integrated finance solutions.

Results Highlights



*Assets under management (AUM)

Ping An's retail operating profit

RMB132.64 billion

RMB130.0 billion

accounting for 89.4% of its operating profit

+2.0%

Retail customers

227 million +2.1%

222 million

New customers

29.7 million

30.58 million

Operating profit per customer

RMB585

RMB586

Product profitability

Contracts per customer

2.97

2.91

+2.1%

■ 2022/ as of December 31, 2022

■ 2021/ as of December 31, 2021

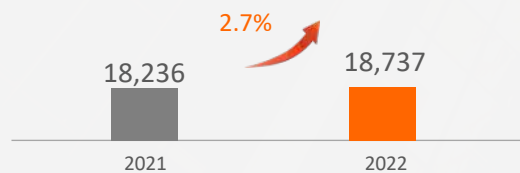
Corporate integrated finance

Corporate Integrated Finance “1+N” (one customer + N products)

Under the “1 + N” services model, Ping An focuses on tiered customer development. Differentiated financial solutions are offered under three models: investment banking-driven large and medium-sized enterprise services; technology-driven small and micro-enterprise and supply chain services; and trading-and sales-driven financial institution services.

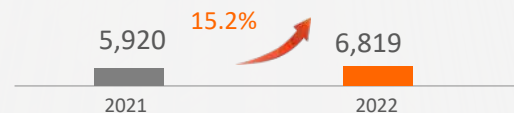
Corporate premiums achieved through cross-selling¹

(in RMB million)



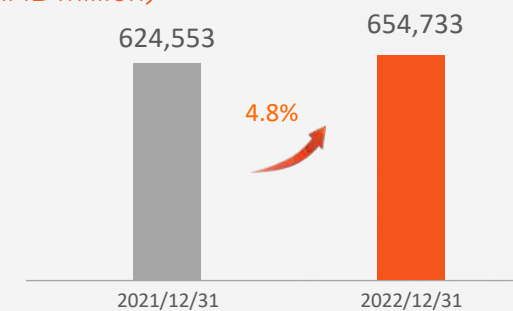
Written premiums of the corporate channel²

(in RMB million)



Balance of underlying assets invested by insurance funds sourced from corporate business³

(in RMB million)



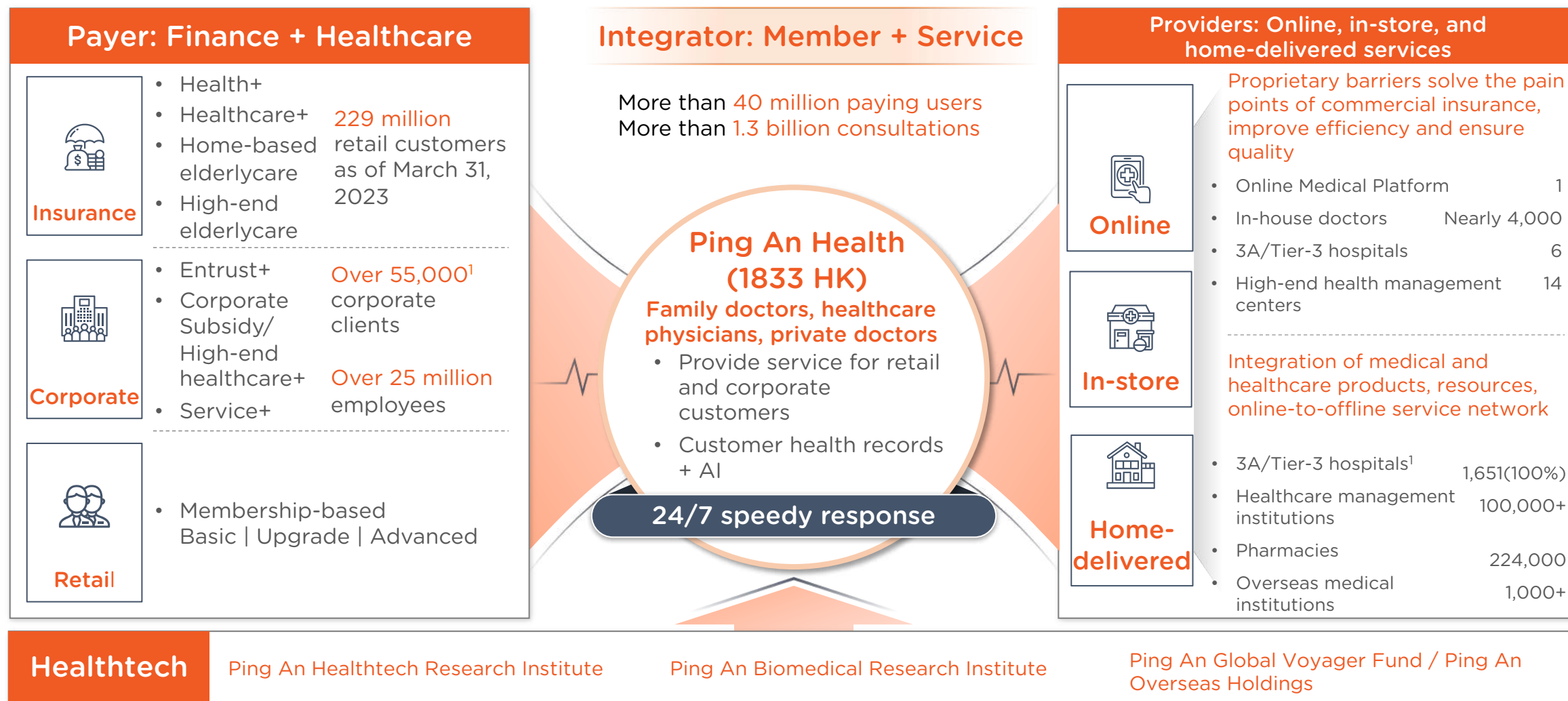
Notes:

(1) The corporate premiums achieved through cross-selling refer to written premiums of insurance policies sold by the Group to corporate customers through cross-selling

(2) The written premiums of the corporate channel refers to the corporate premiums achieved through cross-selling, less that achieved by Ping An Life

(3) The underlying assets invested by insurance funds sourced from corporate business refer to the assets sourced by the Group's core financial companies, including Ping An Asset Management, Ping An Securities and Ping An Trust, for the allocation of the Group's insurance funds

A Chinese version of the “managed care model”: differentiated healthcare services to create a world-leading healthcare ecosystem



Notes:

(1) Source: NHC's 2022 China National Health Statistics Yearbook

(2) All data as of December 31, 2022 unless otherwise stated

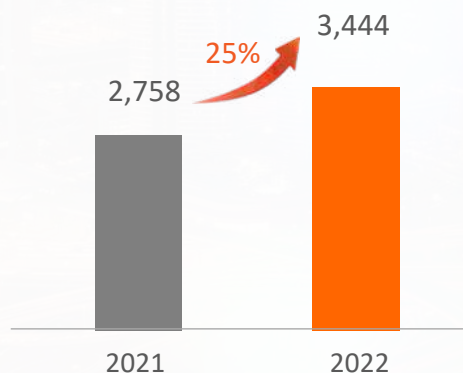
Empower financial services with technology to promote sales, improve efficiency and contain risks

Healthcare empowers financial businesses: As of December 31, 2022, approximately 64% of Ping An's nearly 227 million¹ retail customers used services from the healthcare ecosystem – approximately 3.41 contracts per capita, and RMB54,500 in AUM per capita. That is 1.6 times and 3.0 times the amounts held by non-users of these healthcare services, respectively.

Group continuously develops core technology capabilities: Ping An's technology patent applications led most international financial institutions, totaling 46,077 as of December 31, 2022. Ping An ranked first globally by the number of AI, fintech and digital healthcare patent applications. Ping An's first-class technology team had over 30,000 technology developers and nearly 3,900 scientists as of December 31, 2022.

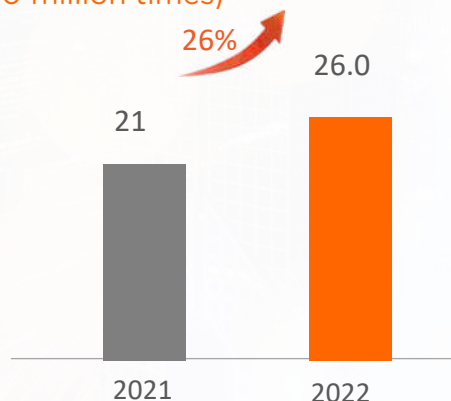
Promote sales

Sales realized by AI service representatives¹
(in RMB 100 million)



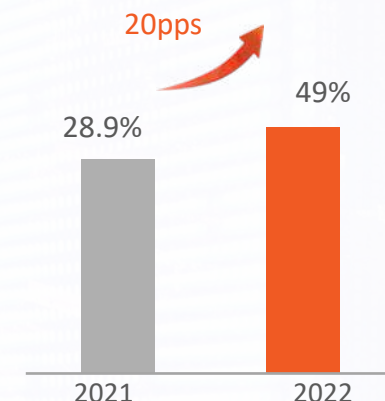
Improve efficiency

The amount of services provided by AI service representatives²
(in 100 million times)



Contain risks

Proportion of overdue loans collected by AI



Notes:

(1) Retail customers reached 229 million as of March 31, 2023.

(2) Due to business adjustments, sales realized by AI service representatives in the Reporting Period exclude sales contributed by Ping An Bank and Lufax Holding. Relevant metrics and data for the comparable period have been restated accordingly

(3) The amount of services provided by AI service representatives refers to the total number of times of inbound and outbound call services provided by speech robots and text robots for lending, credit card and insurance business lines

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Sustainable Development



Vision

Adheres to its greatest and original aspiration of “being people-centered and contributing to national rejuvenation”



Aspiration

Strives to be a world-leading integrated finance and healthcare services provider

Professionalism

Provides professional financial advisory, family doctor, and elderlycare concierge services



Strategy

Implements the technology-driven “integrated finance + healthcare” strategy



Culture







Awareness of crisis, teamwork spirit, management culture and operation culture



Brand Slogan

Expertise Makes Life Simple

| Globally recognized ESG leader in China

Index & Rating		Recognition	Description
	MSCI ESG Rating	A	Ranked first in multi-line insurance & brokerage industry in Asia Pacific region
	CDP Score	A-	The highest level for financial companies in China
	Sustainalytics	Low risk	The best among financial companies in China
	FTSE4GOOD Index Series	Included	A constituent of the FTSE Russell Sustainability Index
	Hang Seng Corporate Sustainability Index	Included	Included in the Hang Seng China Enterprise Index ESG Index (“HSCEESG”) and the Hang Seng ESG50 Index
	S&P Global Sustainability Yearbook	Included	Featured in The S&P Global Sustainability Yearbook 2022 for its commitment to progress in sustainability

Global Partners

Initiative/Organization	Description	Initiative/Organization	Description
	The first company in mainland China to sign up for the UNEP FI Principles for Sustainable Insurance		<ul style="list-style-type: none"> • UNEP FI member • UNEP FI Global Steering Committee member • UNEP FI Leadership Council member
	The first asset owner signatory in China to join the UN-supported Principles for Responsible Investment		The first asset owner signatory in China that joined Climate Action100+

Supporting rural revitalization through Rural Communities Support Program

- In 2018, Ping An launched the **Rural Communities Support Program** to support health and education in rural areas
- There are **570,000** Ping An employees and agents working as volunteers



Village Doctor

Bridging the medical gap between urban and rural areas

Mobile physical examinations and free clinic activities carried out in 2022

8

Health public welfare services covered in 2022

1,150 person-times

Free online diagnosis services in rural areas covered

>750,000 person-times



Industrial revitalization

Supporting self-reliance, based on local conditions

Poverty alleviation and industrial revitalization

RMB77.15 billion

Industrial revitalization assistance funds in 2022

RMB35.30 billion

The average annual incomes of 433,000 rural households were increased by

RMB12,000



Education revitalization

Optimizing allocation of quality education resources

Total funded Ping An Hope Primary Schools

119

Total donated Primary Schools







1,054

Total volunteer teaching hours

370,000 hours



| 2022 performance of responsible investment and green financing

 Responsible investment and financing RMB1.79 trillion  47% YoY	Green investment and financing RMB282.36 billion	
	Inclusive investment and financing RMB33.44 billion	
	Social investment and financing RMB1.48 trillion	
Responsible investment (insurance funds): RMB804.7 billion , accounting for 18% of total insurance funds investment		
 Responsible banking RMB1.10 trillion  124% YoY	Green banking RMB182.09 billion	
	Inclusive banking RMB653.43 billion	
	Social banking RMB262.15 billion	
 Sustainable Insurance premiums RMB545.55 billion  4.6% YoY	Premium income of green Insurance RMB25.1 billion*	Insured amount RMB176,931 billion
	Premium income of inclusive insurance RMB29.49 billion	Insured amount RMB144,911 billion
	Premium income of social insurance RMB490.95 billion	Insured amount RMB535,408 billion

* According to the “Statistical System for Green Insurance Business” issued by the China Banking and Insurance Regulatory Commission (CBIRC) in 2022

| Ping An serving the real economy

Inclusive Finance: Launch of Ping An's Satellites

In 2022, as Ping An's first earth observation optical remote sensing satellite, **Ping An-3**, joined Internet of Things (IoT) satellites **Ping An-1** and **Ping An-2**, to support the supply chain financial services of Ping An Bank and the development of inclusive finance.

The IoT satellites Ping An-1 and Ping An-2 can improve the IoT data communication in forests, grasslands, deserts, oceans and other areas where ground signals are missing. Ping An-3 can obtain high-resolution image data. Together, they help the Bank capture real operational data along the supply chain more effectively, upon corporate authorization, and help Ping An Bank to assess loan risks.

As of the end of 2022, the satellites served more than **21,000** customers and supported over **RMB650 billion** in financing for businesses.

Shared Value: Agricultural Traceability System + Insurance

Ping An P&C pioneered the "Agricultural Traceability System + Insurance" model to assist farmers in controlling production quality and managing climate change-related risks, thus increasing their income. P&C sent around **170,000** disaster warning alerts to farmers, reducing losses by a total of **RMB38.25 million** in 2021. Meanwhile, P&C used its app to help farmers sell regional agricultural products, with the total online sales of the first six months of 2022 reaching **RMB3.76 million**.

As farmers' incomes increase, they are more willing to purchase insurance, boosting Ping An's premium income. P&C provided whole-process agricultural information management and insurance services for **28** kinds of agricultural products from **17** provinces in the first six months of 2022, such as tomatoes from Liaoning, winter jujubes from Shaanxi, and crisp pears from Henan. Through these projects, the Company offered traceability insurance of **RMB15.06 million** for **280,000** select agricultural products.

Environment: Nature Disaster Risk System

Ping An P&C developed a Natural Disaster Risk System (DRS) for physical risk identification and management. The system can assess risk from **eight** types of natural disasters (including landslides, floods, tsunamis, typhoons, tornadoes, lightning and snowstorms) and can issue **15** types of disaster warnings, with an average accuracy rate of over 70%. The system is applicable in two business scenarios: risk screening and pricing, and client early warning service.

In 2022, DRS 2.0 sent more than **4.41** million disaster warning alerts and disaster mitigation guidelines to **2.23 million** customers through the Ping An Auto Owner app, SMS, and smart phone calls, reducing losses for customers by more than **RMB200 million** in total.



Expertise Makes Life Simple

