

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED
摩根士丹利国际银行(中国)有限公司

Morgan Stanley
摩 根 士 丹 利

2021年年度报告

2021 Annual Report



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定义

- “董事会”： 本行董事会
- “银监会” 中国银行业监督管理委员会
(现为“银保监会”)： “中国银行保险监督管理委员会”
- “总经理”： 本行总经理
- “MSBIC”、“银 摩根士丹利国际银行（中国）有限公司
行”或“本行”或
“我行”：
- “人民银行”： 中国人民银行

Definitions

“Board”:	the Board of Directors of the Bank
“CBRC”	the China Banking Regulatory Commission
(Currently	the China Banking and Insurance Regulatory
“CBIRC”):	Commission
“GM”:	the General Manager of the Bank
“MSBIC”, the	Morgan Stanley Bank International (China)
“Bank”, or	Limited
“Our Bank”:	
“PBoC”:	the People’s Bank of China

基本资料

- 法定中文名称:** 摩根士丹利国际银行（中国）有限公司
- 法定英文名称:** Morgan Stanley Bank International (China) Limited
- 法定代表人:** 董刚
- 注册资本:** 人民币1,000,000,000元（截至2021年12月31日）
- 股东名称:** Morgan Stanley Bank International Limited
（截至2021年12月31日）
- 业务许可范围:** 本行在下列范围内经营对各类客户的外汇业务以及对除中国境内公民以外客户的人民币业务：吸收公众存款；发放短期、中期和长期贷款；办理票据承兑与贴现；代理发行、代理兑付、承销政府债券；买卖政府债券、金融债券，买卖股票以外的其他外币有价证券；提供信用证服务及担保；办理国内外结算；买卖、代理买卖外汇；代理首付款项及代理保险业务；从事同业拆借；从事银行卡业务；提供保管箱服务；提供资信调查和咨询服务；经国务院银行业监督管理机构批准的其他业务。

分支机构: 本行北京分行于2009年6月9日经银监会批准成立，并于2009年6月24日领取中华人民共和国营业执照

北京分行的营业地址为：北京市东城区安定门外大街208号院1号楼13层1305、1306及1308单元

注册地址: 广东省珠海市吉大景山路188号粤财大厦第28层2801-2807单元及2816单元

办公地址: 广东省珠海市吉大景山路188号粤财大厦第28层2801-2807单元及2816单元

联系电话: +86 756 321-2188

**首次注册
登记日期:** 1984年12月14日

注册登记机关: 珠海市市场监督管理局

统一社会信用代码: 91440400X17502779G

**金融许可证
机构编码:** B0029H144040001

**聘请的会计师
事务所:** 德勤华永会计师事务所有限公司

办公地址: 上海市延安东路222号外滩中心
30楼

邮编: 200002

客户服务与投诉 +86 756 321-2188

摩根士丹利国际银行(中国)有限公司
Morgan Stanley Bank International (China) Limited

电话: +86 10 8356-3019 (北京分行)

Basic Information

- Registered Chinese Corporate Name:** 摩根士丹利国际银行（中国）有限公司
- Registered English Corporate Name:** Morgan Stanley Bank International (China) Limited
- Legal Representative:** DONG Gang
- Registered Capital:** RMB 1 billion (as of 31 December 2021)
- Shareholder:** Morgan Stanley Bank International Limited
(as of 31 December 2021)
- Scope of Business:** The Bank is permitted to provide the following services to any customers for foreign currency business and to customers except for China citizens in the territory of China for RMB business: accepting public deposits; providing short-term, medium and long-term loans; undertaking acceptance and discounting of negotiable instruments; acting as issuance agency, acting as redemption agency, undertaking government bonds; buying and selling government bonds, financial bonds, and other foreign currency securities except for shares; providing letters of credit service and guarantee; conducting domestic and international settlements; buying and selling foreign currency for its own accounts or as agents; acting as down payment

and insurance business agency; inter-bank borrowing and lending; providing bank card service; providing safety box service; providing credit investigation and consultancy service; and other businesses approved by Banking Regulatory Authorities under the State Council .

Branch Information: The Bank was approved by CBRC on 9 June, 2009 to establish a branch in Beijing and obtained the branch business license on 24 June, 2009.

The Beijing Branch's office address – Unit 1305, 1306 and 1308 on Floor 13 at Tower A No. 208 Andingmenwai Avenue, Dongcheng District, Beijing 100011, PRC.

Registered Address: 28/F, Rooms 2801-2807 and 2816, Yuecai Building, No.188 Jingshan Road, Jida, Zhuhai, Guangdong, PRC

Office Address: 28/F, Rooms 2801-2807 and 2816, Yuecai Building, No.188 Jingshan Road, Jida, Zhuhai, Guangdong, PRC

Contact Phone Number: +86 756-321-2188

Date of First Registration: 14 December 1984

Authority of Registration: Zhuhai Administration for Market Regulation

Credibility Code: 91440400X17502779G

Financial B0029H144040001

Institution License

Number:

Auditor: Deloitte Touche Tohmatsu CPA Ltd

Address: 30/F Bund Center, 222 Yan An
Road East, Shanghai 200002, PRC

Client Service & +86 756 321-2188

Complain Hotline: +86 10 8356-3019 (Beijing Branch)

银行简介

截至2021年12月31日，我行是摩根士丹利集团的子公司英国摩根士丹利国际银行有限公司(Morgan Stanley Bank International Limited)的全资附属机构。

我行的前身为珠海南通银行，于2006年9月29日起成为摩根士丹利集团的一员，并于2007年5月30日正式更名。珠海南通银行于1984年经人民银行批准成立，是首家在中国注册及总部设在内地的外资独资法人银行，也是珠海经济特区的第一家外资银行。我行本着专业、创新、灵活和务实的服务宗旨，竭诚为各界客户提供全面优质的银行服务。

我行的最终控股公司摩根士丹利，是一家全球性金融服务公司，在其各项业务领域中占有显著市场份额，其业务涵盖证券、投资管理以及财富管理。摩根士丹利通过其下属机构及分支机构，为各类客户提供广泛的产品及服务，客户包括企业、政府机关、金融机构和个人客户。摩根士丹利通过其纽约总部和在美国其它地区的分支机构、以及在伦敦、东京、香港和其它的世界金融中心的主要办公室开展业务。摩根士丹利是一家金融控股公司，由联邦储备系统理事会根据经修订的1956年《银行控股公司法》监管。

Introduction to

Morgan Stanley Bank International (China) Limited

As of 31 December 2021, the Bank was wholly owned by Morgan Stanley Bank International Limited, a subsidiary of Morgan Stanley group.

The Bank, formerly known as Nan Tung Bank Ltd, Zhuhai (“**Nan Tung Bank**”), becomes a Morgan Stanley group company since 29 September 2006, and officially changed to the current name on 30 May 2007. Established in 1984 with the approval from PBoC, Nan Tung Bank was the first wholly foreign-owned bank incorporated and headquartered in mainland China and the first foreign-funded bank in the Zhuhai Special Economy Zone. The Bank has been providing quality banking products and services to various clients with the service principles of being professional, innovative, flexible and practical.

Morgan Stanley, the Bank’s ultimate holding company, is a global financial services firm that maintains significant market positions in each of its business segments—Institutional Securities, Wealth Management and Investment Management. Morgan Stanley, through its subsidiaries and affiliates, provides a wide variety of products and services to a large and diversified group of clients and customers, including corporations, governments, financial institutions and

individuals. Morgan Stanley conducts its business from its headquarters in and around New York City, its regional offices and branches throughout the U.S. and its principal offices in London, Tokyo, Hong Kong and other global financial centers. Morgan Stanley is a financial holding company regulated by the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, as amended.

股东名称及报告期内变动情况

于2021年，我行唯一股东是摩根士丹利国际银行有限公司（Morgan Stanley Bank International Limited）。本报告期内无持股比例变动。

Shareholder's Name and Changes

In 2021, Morgan Stanley Bank International Limited was the sole shareholder of the Bank. There was no shareholding change to our Bank within the reporting period.

股东背景

摩根士丹利国际银行有限公司（Morgan Stanley Bank International Limited）是一家依照英格兰与威尔士法律，于1999年2月23日正式注册成立并存在之私人股份有限公司，注册处之公司编号为3722571，注册地址为25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom。摩根士丹利国际银行有限公司的主要业务是向公司客户、政府机构及金融机构提供金融服务。摩根士丹利国际银行有限公司是一家由摩根士丹利最终全资控股的商业银行，除全资控股本行以外，其还在韩国设有1家分行。摩根士丹利国际银行有限公司2021年末的总资产约52亿英镑。

Shareholder's Background

Morgan Stanley Bank International Limited is a private limited company incorporated under the laws of England and Wales on 23 February 1999 (registration number 3722571), with registered office at 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom. The principal activity of Morgan Stanley Bank International Limited is the provision of financial services to corporations, governments, and financial institutions. Morgan Stanley Bank International Limited is ultimately 100% held by Morgan Stanley. In addition to holding 100% interests in our Bank, Morgan Stanley Bank International Limited operates a branch in South Korea. Morgan Stanley Bank International Limited had total assets of approximately GBP5.2 billion as at 31 December 2021.

股东大会情况

作为我行唯一股东，摩根士丹利国际银行有限公司董事会合理的认为，摩根士丹利国际银行有限公司符合适用于本行的相关法律法规及监管要求，通过其董事会履行其作为我行股东的职责。摩根士丹利国际银行有限公司董事会会议代表股东：

- （一）举行例行会议，并且在有需要时举行临时会议；
- （二）接受我行的工作报告，包括：(i) 最新市场动态；(ii) 业务计划；(iii)业务更新情况；(iv)最新财务状况；以及(v)其他必须由摩根士丹利中国的股东根据相关规定与要求而审阅的报告(例如，董事和监事的履职评价结果，内部资本充足评估程序报告)，以针对摩根士丹利中国的业务经营开展监督，并提供建议；
- （三）负责批准我行的董事、监事提名以及（于需要时）增资方案；及
- （四）其他需要股东批准的重大事项。

于2021年，我行股东批准了以下重要事项：

- （一）批准了我行非执行董事（包括独立董事）的任命；
- （二）我行监事会的年度履职评价报告；
- （三）我行更换股东的议案；

(四) 经审计的财务报表。

Shareholder's Meeting Information

As the sole shareholder of the Bank, Morgan Stanley Bank International Limited is, in the opinion of the Board of Directors of the Bank, in compliance with the relevant laws and regulations and regulatory requirements applicable to it as shareholder of the Bank, acts through its Board of Directors to exercise its shareholder responsibilities. The Board of Directors of Morgan Stanley Bank International Limited, representing the Bank's shareholder:

- (1) holds regular meetings and ad hoc meetings (where necessary);
- (2) reviews the Bank's reports, including (i) the latest market update, (ii) business plan, (iii) business update, (iv) the latest financial status and (v) other reports which must be reviewed by the shareholder of the Bank pursuant to the rules and regulations (for example, the performance evaluation results of Directors and Supervisors, the Internal Capital Adequacy Assessment Process Report), so as to monitor and to provide recommendations on the Bank's business operations;
- (3) approves the nomination of directors/supervisors of the Bank and, where needed, capital injection proposals; and
- (4) approves other important matters that are required to be approved by the shareholder.

In 2021, the shareholder approved/noted the following important matters:

- (1) approved the appointments of the non-Executive Directors (including the Independent Directors);
- (2) noted the annual Performance Evaluation Report of Board of Supervisors;
- (3) approved the Re-parenting proposal;
- (4) approved Audited Financial Statements .

变更注册资本、分立合并事项

2021年本行无增加或减少注册资本、分立合并事项。

Change in Registered Capital, Merger & Division

There were no changes in registered capital, merger or division of the Bank in 2021.

其他重大事项

本行相信本行在2021年没有发生可能会对我们的客户和我们提供的服务产生重大不利影响的事项。

我行于2022年2月25日收到中国银保监会的批复，批准摩根士丹利银行亚洲有限公司受让摩根士丹利国际银行有限公司持有的我行100%股权。2022年3月29日，我行股权顺利完成转让交割，摩根士丹利银行亚洲有限公司自该日起已取代摩根士丹利国际银行有限公司成为我行的新股东。

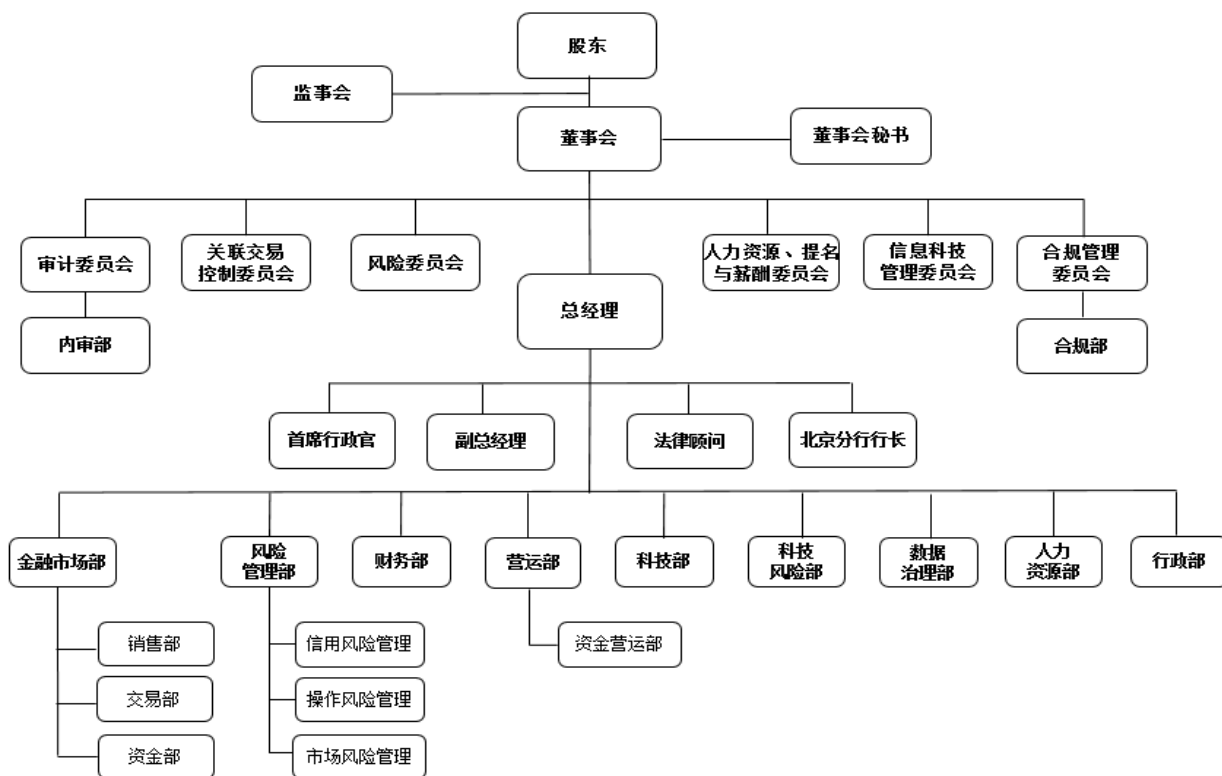
Other Material Events

We believe that our Bank did not have any events in 2021 which may have material adverse effect on the Bank's clients and the services the Bank provides.

MSBIC received the formal approval letter from CBIRC on 25 February 2022, approving Morgan Stanley Bank Asia Limited to obtain 100% equity interest of our Bank held by Morgan Stanley Bank International Limited. The equity transfer was completed successfully on 29 March 2022, from which date Morgan Stanley Bank Asia Limited has replaced Morgan Stanley Bank International Limited as the new shareholder of MSBIC.

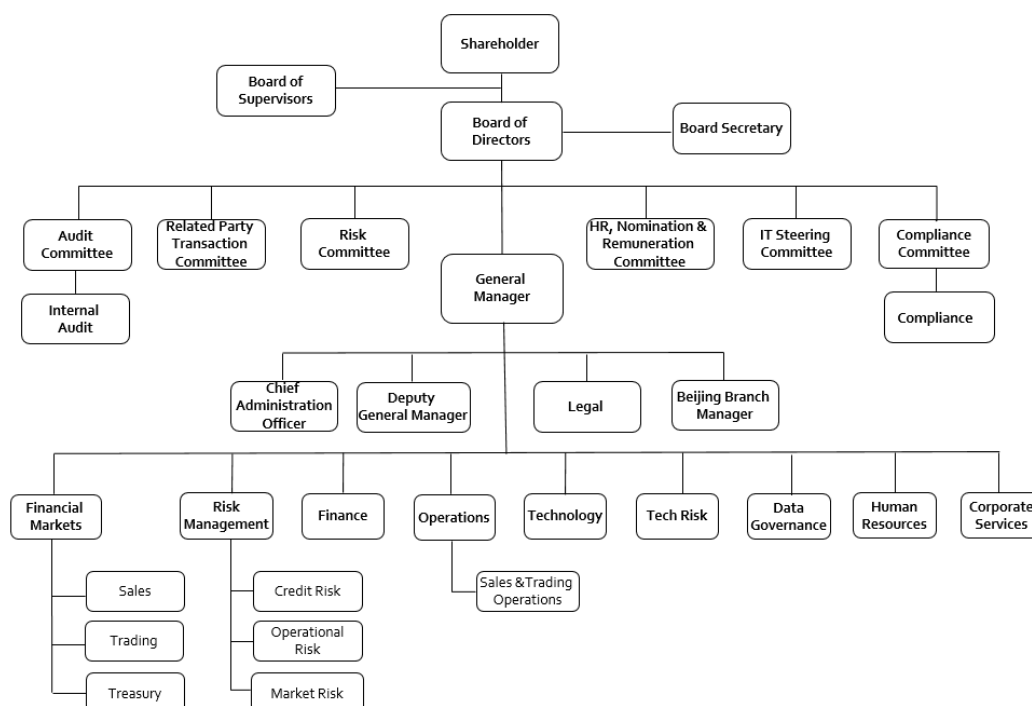
本行组织结构图 (截至 2021 年 12 月 31 日)

摩根士丹利国际银行(中国)有限公司



Organization Chart of the Bank (As of December 31, 2021)

MSBIC Headquarters Organization Chart



公司治理的总体评价

我行持续高度重视公司治理的完善和提升。于 2021 年，我行在提升公司治理方面进行了大量的工作并取得了下述显著的成果。

银行战略：

我行董事会（包括独立董事）于 2021 年 10 月 27 日原则上同意成立本行战略委员会。我行战略委员会的章程及成员构成已于 2022 年 2 月 10 日经由董事会批准。我行设立战略委员会，旨在协助董事会制定本行的战略和商业计划，并监督其实施。

新增独立董事：

我行股东已于 2021 年 11 月委任两名独立董事，在接替现任独立董事耿建新先生的同时提高董事会独立董事的比例，以符合银保监会《银行保险机构公司治理准则》关于独立董事人数原则上不低于董事会成员总数三分之一的最新要求。拟任独立董事尚待银保监会最终批准。

委任董事会秘书：

2021 年 8 月，我行董事会委任厉智君先生为董事会秘书，加强董事会的相关工作。

法规差异分析：

于 2021 年，我行对照银保监会 2021 年 6 月 2 日颁布的《银行保险机构公司治理准则》及银保监会于 2021 年 7 月 1 日

施行的《银行保险机构董事监事履职评价办法（试行）》，对我行现行的全面公司治理及董事监事履职评价进行了审阅、差异分析和跟进。

董事监事履职评价：

针对银保监会颁布的《银行保险机构董事监事履职评价办法（试行）》，我行修订了《董事履职评价制度》及《监事履职评价制度》，并已于2021年12月分别获得了董事会及监事会的批准。新修订的《董事履职评价制度》及《监事履职评价制度》进一步完善和优化了我行董事及监事履职评价的方式和流程。

董事会及监事会会议规则：

报告期内，我行进一步修订了《董事会会议安排指引》及《监事会会议安排指引》及相关的《董事会会议年度会议议程计划指引》及《监事会会议年度会议议程计划指引》，不但明确了董事及监事的相应职责，亦加强了董事及监事对银行战略之季度审阅及每半年审阅员工计划及稳定员工流动性的有效措施，尤其是高级管理层人员。《董事会会议安排指引》及《监事会会议安排指引》对于提案机制、高管层向董事会及监事会汇报制度，董事、监事及高管层履职评价、监事会对高级管理层履职评价和战略实施的监督、会议纪要报备工作及会议召开后向珠海银监分局报送会议纪录等相关资料进行了明确规定。

股东管理：

报告期内，我行持续做好股东管理。完善并保存股东名册记录，每季度向股东查询根据持续披露义务须向本行汇报的事项，并将查询结果每季度向我行董监事会汇报。我行亦及时向银保监会报送有关股东管理的报告。2021年11月30日，我行唯一股东摩根士丹利国际银行有限公司依照银保监会的最新要求出具了股东承诺函，相关承诺函已在银保监会备案。我行董事会于2021年12月17日批准通过了董事会对股东的年度评估报告，并已提交至银保监会备案。

其他资料：

我行在董事会下，现设有7个委员会，包括合规管理委员会、关联交易控制委员会、风险委员会、审计委员会、人力资源、提名与薪酬委员会、信息科技管理委员会及战略委员会。风险委员会下设5个委员会，包括业务连续性管理委员会、贷款承诺委员会、资产负债管理委员会、数据治理委员会和操作风险监督委员会。2021年，各委员会定期或根据临时需要召开会议，上述会议通过对我行业务实施适当的内部控制，监管银行的风险管理政策、过程和报告制度，以及依法审查批准关联交易等工作，对我行多方面的风险进行了管理和控制。

我行管理层在职责范围内对我行的经营活动行使充分的经营管理自主权，并对董事会负责，以尽力实现我行资本的增值和我行的发展。我行在总经理下设了4个委员会，包括管理委员会、同业业务委员会、反洗钱工作委员会和新产品批准委员会。各委员会定期或按需召开会议，讨论并决定相关事项。

我行 2021 年继续执行本地汇报线，以进一步提升我行管理层的本地管理权限。我行除内审部、合规部以外，各部门主管均向我行总经理实线汇报，同时接受各自职能主管的业务指导并向其汇报；内审部和合规部主管向我行董事会下设委员会汇报，同时向业务职能主管报告。我行各部门主管的首要主管为我行总经理（内审部和合规部除外）。遵照监管指引，我行 2021 年度增设了董事会秘书一职，该职位直接向董事会汇报。

每年，我行总经理/董事长（代表董事会）和各职能主管将一同为我行各部门主管的年度目标达成一致意见，并至少每年一次共同为我行各部门主管提供绩效评估。我行各部门主管的薪酬建议由我行总经理/董事长（代表董事会）和职能主管共同确定。对于合规部和内审部，其各自委员会将委派委员会的一名成员履行相同的职能，其委员会委派的成员有权对其薪酬发表意见，而薪酬由业务职能主管确定。这些建议连同整个绩效评估的文件将提交到我行董事会下属的人力资源、提名与薪酬委员会审阅。

我行设监事会，监事会成员除参加监事会会议以外还列席我行董事会以及董事会下设委员会会议，对我行董事会和高级管理层的工作进行监督。

Overall Evaluation on Our Bank's Corporate Governance

The Bank continuously focused on the improvement of corporate governance. Set out below is a summary of the governance enhancements made by the Bank in 2021:

Bank's Strategy

At the Board of Directors meeting held on 27 October 2021, the Directors (including the Independent Director) agreed in principle to set up the Bank's Strategy Committee. The Strategy Committee charter and its member composition were approved by the Board of Directors on 10 February 2022. The purpose of the Strategy Committee is to assist the Board in formulating, and supervising the implementation of, strategy and business initiatives.

The Appointment of Independent Directors

The shareholder of MSBIC had appointed two Independent Directors in November 2021 to increase the representation of Independent Directors in the Board composition in compliance with the CBIRC Corporate Governance Guidelines for Banking and Insurance Institutions that the number of Independent Directors should not be less than one-third of the total number of board members, and at the same time replacing the current Independent Director, Mr. Geng Jianxin. The proposed Independent Directors are subject to the final approval of CBIRC.

The Appointment of Board Secretary

MSBIC Board of Directors had appointed Mr. Li Zhijun as the Board Secretary in August 2021 to enhance the board related matters.

Gap Analysis

In 2021, MSBIC reviewed, analyzed the gaps between the Bank's current process versus the requirements set out in the Corporate Governance Guidelines for Banking and Insurance Institutions promulgated by CBIRC on 2 June 2021 and the Measures for the Evaluation of the Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation) implemented by CBIRC on 1 July 2021. Appropriate actions were/will be taken to mitigate the gaps.

Directors and Supervisors Performance Evaluation

In response to the Measures for the Evaluation of the Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation) promulgated by the CBIRC, MSBIC had revised the Performance Evaluation Procedures for the Directors and the Performance Evaluation Procedures for the Supervisors, and obtained the approvals from the Board of Directors and the Board of Supervisors respectively in December 2021. The newly adopted Performance Evaluation Procedures for the Directors and Supervisors further improve and optimize the performance evaluation framework and processes for MSBIC.

Meeting Arrangements Guidelines of the Board of Directors and the Board of Supervisors

During the reporting period, the Bank had enhanced the Board of Directors Meeting Arrangements Guidelines and the Board of Supervisors Meeting Arrangements Guidelines (including the relevant annual meeting agenda planners) to specify the duties and responsibilities of Directors and Supervisors relating to the quarterly review of the Bank's strategy and also bi-annual review of staff planning, especially for senior management personnel. The Board of Directors Meeting Arrangements Guidelines and the Board of Supervisors Meeting Arrangements Guidelines set out the procedures applicable to both the Board of Supervisors and the Board of Directors in relation to voting arrangements, senior management reporting to the Board of Supervisors and Board of Directors, the performance evaluations of SMP, Directors and Supervisors, provision for the Supervisors' review of the SMP performance and the Bank business strategy, as well as board administration matters on board minutes preparation and submission to the CBIRC within the regulatory time limits, etc.

Shareholder Management

During the reporting period, the Bank continued to improve shareholder management, including proper maintenance of the shareholder register, making quarterly inquiry of the shareholder's disclosure obligations to the Bank, and reporting the results to the

Board of Directors and Board of Supervisors of the Bank on a quarterly basis. The Bank also submitted to CBIRC on time for any requests during the year regarding shareholder management. On 30 November 2021, Morgan Stanley International Bank Limited, the sole shareholder of the Bank, issued a shareholder commitment letter in accordance with the latest requirements of the CBIRC, and this commitment letter had been filed with the CBIRC. On 17 December 2021, the Board of Directors of the Bank had approved the annual shareholder evaluation report which was submitted to the CBIRC.

Other Information

As of the date of this report, there are seven committees established under the Board: (i) Compliance Committee, (ii) Related Party Transaction Committee, (iii) Risk Committee, (iv) Audit Committee, (v) Human Resources, Nomination and Remuneration Committee (vi) Information Technology Steering Committee and (vii) Strategy Committee. There are five sub-committees established under Risk Committee: Business Continuity Management Committee, Loan Commitment Committee, Asset and Liability Management Committee, Data Governance Committee and Operational Risk Oversight Committee. In 2021, all committees hold regular or ad hoc meetings for the purposes of managing and controlling the Bank's various risks through implementing appropriate internal controls, monitoring the Bank's risk management policies, procedures and reporting processes, and examining and approving related party

transactions according to laws and regulations.

The senior management of the Bank has adequate management discretion within their scope of responsibilities regarding the Bank's business activities. The senior management of the Bank reports to the Board, endeavoring to achieve capital appreciation and development of the Bank and maximize the shareholder's interests. There are four committees established under the GM of the Bank: Management Committee, Interbank Activities Committee, Anti-money Laundering Committee, and New Product Approval Committee. Interbank Activities Committee was established in 2014. These committees hold meetings on a regular or ad-hoc basis to discuss and make decisions of related matters.

In 2021, the Bank continues to implement the local reporting line, and enhances the local management authority of senior management of the Bank. Currently, the Bank's department heads, including the head of trading desks, have a respective solid reporting line to the GM in addition to their functional reporting line, with the exception of Internal Audit which reports to Audit Committee under the Board and Compliance which reports to Compliance Committee under the Board and functional Compliance. The primary manager of each department head of the Bank is now the GM (apart from Internal Audit & Compliance). In accordance with regulatory guidelines, Bank has established one new role in 2021, Board Secretary, with direct reporting line under the Board of Directors.

Each year, the GM of the Bank/the Chairman of the Board of Directors (on behalf of the Board of Directors) and the respective functional heads jointly agree on objectives for each department head. They evaluate the department heads' performance together at least once a year. The decisions on compensation are proposed jointly by the GM of the Bank/the Chairman of the Board of Directors (on behalf of the Board of Directors) and the respective functional heads each year. In the case of the Compliance and Internal Audit departments, the respective committee of the Board will perform the same function through a delegated Committee member who will have input into the compensation decision that will be determined by the firm's relevant functional department head. These proposals will be submitted, together with the overall performance evaluation documentation, to Human Resources, Nomination and Remuneration Committee of the Bank for review.

The Bank has established the Board of Supervisors. In addition to the meeting of the Board of Supervisors, the Supervisors also attended (without voting right) the meetings of the Board of Directors and the Board of Directors' Committees meetings. The Board of Supervisors of the Bank supervises the performance and duties of the Directors and the senior management of the Bank.

董事会和高级管理人员情况

董事会的职能

于2021年，董事会向股东负责，依据相关法律法规及本行章程行使下列职权和责任：

- （一）制定和修改本行章程；
- （二）决定本行的经营计划、投资方案和战略方针；
- （三）听取、审查并批准本行总经理的工作报告；
- （四）审查通过本行年度决算和盈余处理方案；
- （五）任免本行的高级管理层人员，决定董事、监事和高级管理层人员的薪酬方案，聘请外部审计师；
- （六）审定本行内部机构的设置和撤并；
- （七）定期向股东报告工作；
- （八）批准本行的基本管理制度、规章制度及日常运作的业务计划；
- （九）可根据本行的需要和实际情况，成立各专业委员会，代表董事会负责某一领域的决策，或向董事会提供某一领域的专业意见，并对该领域业务情况进行检查和监督。各专业委员会应具备清晰的目标、权限和责任；

- (十) 审议有关本行的增资、减资、转让出资及其他重大事项；
- (十一) 决定和批准营业性分支机构的设立和终止；
- (十二) 决定和批准本行的利润分配方案；
- (十三) 批准本行的任何延期申请；
- (十四) 批准代表本行进行任何诉讼、仲裁和其他法律程序；及
- (十五) 法律法规、监管规定与本行章程规定或股东授予的其他职权。

Board of Directors and Senior Management

Functions of the Board

In 2021, the Board shall be responsible to the shareholder and exercise the following powers and responsibilities in accordance with relevant laws, rules and regulations and Articles of Association of the Bank:

- (1) Formulating and amending the Bank's articles of association;
- (2) Determining the Bank's business plans, investment plans and strategic policies;
- (3) Hearing, examining and approving the general manager's work reports;
- (4) Examining and approving the annual final accounts of the Bank and plans for dealing with any surplus profits;
- (5) Appointing and dismissing the Bank's senior management personnel and deciding on remuneration programs for directors, supervisors and senior management personnel, and appointing external auditors;
- (6) Examining and finalizing the establishment and the dissolution of the Bank's internal organizations;
- (7) Reporting to the Shareholder on a regular basis;
- (8) Approving the basic management system, internal rules and business plans for daily operations of the Bank;

- (9) Setting up various special committees, in accordance with the Bank's needs and actual circumstances, for making decisions in various areas on behalf of the board of directors, or for providing expert opinions in various areas to the board of directors, and for carrying out inspection and supervision activities with respect to the business situations in such areas. These special committees shall each have clear objectives, powers and responsibilities;
- (10) Examining and discussing capital increase, capital reduction, share transfers and other important matters relating to the Bank;
- (11) Determining and approving the establishment and termination of business branches;
- (12) Determining and approving profit allocation plans;
- (13) Approving any application for extension of the term of the Bank;
- (14) Approving the conduct of court proceedings, arbitrations and other legal proceedings on behalf of the Bank; and
- (15) Other powers as stipulated by laws, regulations and regulatory rules, and the Bank's articles of association, or authorized by the Shareholder.

截至2021年12月31日，我行董事会成员详细介绍如下：

- 1、董刚，男，毕业于美国哥伦比亚大学法学院，获法学硕士学位和中国政法大学国际法学院，获法学硕士学位及中国政法大学法学院法学学士学位。董刚拥有美国纽约州律师资格和中国律师资格。于2011年加入摩根士丹利，现任摩根士丹利国际银行（中国）有限公司董事长、摩根士丹利证券（中国）有限公司总经理助理。在加入摩根士丹利前，董刚先生曾任职于美国谢尔曼·思特灵律师事务所和英国富而德律师事务所，从事资本市场律师工作。董刚先生兼任中国证券业协会国际战略委员会委员、清华大学法律硕士校外导师、北京大学国际法学院兼职教授、北京仲裁委员会、中国国际经济贸易仲裁委员会和深圳国际仲裁院仲裁员。2020年8月19日，经监管机构批准担任摩根士丹利国际银行（中国）有限公司董事长及法定代表人。
- 2、Jeremy Alton HUFF，男，于2004年获得哈佛大学法学院法学博士学位。于2004年9月至2007年2月，及2007年3月至2010年6月期间，分别于世达国际律师事务所纽约及北京分公司担任律师；2010年7月至2013年2月，担任美国国家篮球协会中国公司助理法律顾问；2013年2月至2017年3月，担任美国国家篮球协会中国公司品牌娱乐副总裁；2017年3月至今，担任摩根士丹利董事总经理，中国区首席运营官，同时担任摩根士丹利有限数量境内公司的董事或监

事。2018年6月14日，经监管机构批准担任摩根士丹利国际银行（中国）有限公司非执行董事。

- 3、张亚琳，女，1989年5月获得美国康奈尔大学电气工程专业学士学位。1989年6月至1992年3月，于纽约安达信咨询担任技术顾问。自1992年3月加入摩根士丹利，曾任职于摩根士丹利香港、伦敦及纽约，并担任科技部及营运部多项重要职位，涉及应用开发；信息科技风险与安全；操作风险与控制；监管报备及首席营运。现同时担任摩根士丹利亚洲科技部主管（除日本及印度全球内部中心外）及亚洲科技及运营风险部主管。2015年4月28日，经监管机构批准担任摩根士丹利国际银行（中国）有限公司董事。
- 4、李志毅，女，于2019年1月加入摩根士丹利国际银行（中国）有限公司，任董事总经理，首席战略官及业务总监；2019年7月被任命为总经理并于2019年12月得到中国银行保险监督管理委员会的任职资格核准。在中国金融市场有20年工作经验，在企业融资和金融衍生产品和业务开拓的方面积累丰富的一线经验。在加入摩根士丹利之前，于2016年8月至2018年12月任渣打银行（中国）有限公司董事总经理，金融市场部中国区销售总监，负责对金融同业和各类型企业客户提供外汇、固定收益、信用和大宗商品等业务的相关服务。在此之前，就职汇丰银行和德意志银行，历任汇丰银行（中国）有限公司全球市场部中国区企业销售

总监，德意志银行（中国）有限公司中国区跨国企业资金业务部主管以及核心客户资金业务部副主管等职。2020年4月27日，经监管机构批准担任摩根士丹利国际银行（中国）有限公司执行董事。

- 5、 **John Dundas McDonald**，男，**McDonald**先生是一名董事总经理，自2018年以来一直担任摩根士丹利亚洲有限公司亚太地区和日本固定收益业务部门风险管理主管。在担任现职之前，**John McDonald**先生于2005年起担任高盛香港证券部执行董事。**McDonald**先生于1993年获得悉尼大学经济学学士学位，并于2003年获得澳大利亚国立大学法学学士学位。**John**在监督和管理公司的固定收益业务方面拥有足够的知识和专业知识。2021年11月8日，**John Dundas McDonald**经监管机构批准担任摩根士丹利国际银行（中国）有限公司非执行董事。
- 6、 **耿建新**，男，1993年毕业于中国人民大学会计学专业并取得博士学位。曾任会计学常务系副主任、副教授、教授、博士生导师、博士后联系人，中国人民大学学术委员会委员；现已退休。2015年8月6日起，经监管机构批准担任摩根士丹利国际银行（中国）有限公司独立董事。

2021年内本行董事会变动情况如下：

蒋蓓怡女士于2021年11月11日起不再担任本行董事。蒋蓓怡女士的简历如下：

蒋蓓怡，女，毕业于新加坡南洋理工大学，会计学学士。于2011年12月至2017年6月期间，担任摩根士丹利中国区首席风险官，之后任职于湖北省长江经济带产业基金管理有限公司，担任风控总监，并于2019年3月再次加入摩根士丹利，担任中国区首席风险官。除此之外，蒋女士还在德意志银行(中国)有限公司、德勤企业咨询服务公司等金融及咨询机构担任信用风险管理及融资咨询相关工作。2020年4月27日，经监管机构批准担任摩根士丹利国际银行（中国）有限公司非执行董事。蒋女士于2021年11月11日起不再担任本行董事，并于2021年11月17日起，担任摩根士丹利证券（中国）有限公司首席风险官。

2021年董事会工作情况

本行董事会形成了有效的决策和监督机制，在决策程序、授权程序、表决程序等方面均能严格按照法律规章以及公司章程的规定要求执行。全体董事均能以认真负责的态度参加董事会，全体董事每年至少要亲自参加三分之二的董事会会议。了解作为董事的权利、义务和责任，勤勉尽职，注重维护银行和股东的利益。2021年，本行分别于1月20日、2月4日、4月1日、

8月3日、8月18日、10月27日、11月10日及12月8日召开了共8次董事会会议。其中1月20日、4月1日、8月18日及10月27日为常规会议。2月4日、8月3日、11月10日及12月8日为特别会议。此外，董事会于12月17日通过董事会书面决议批准了监管相关事宜。

2021年独立董事的工作情况

报告期内，本行独立董事参与了2021年全部董事会会议，并发表了客观、公正的独立意见。独立董事参与讨论的事项主要包括：

- （一）高级管理人员的聘任；
- （二）关联交易的审阅；
- （三）内审报告和外审报告的审阅；
- （四）合规事项的审阅；
- （五）对于我行设立战略委员会予以支持；及
- （六）其他与本行有关的重大事项。

The details of the members of the Board of Directors as of December 31, 2021 are set out below.

1. Mr. DONG Gang obtained a bachelor of law degree and a master of international economy law degree from China University of Political Science and Law as well as a master of law degree of Columbia University School of Law in New York, where he was granted Harlan Fiske Stone Scholar. He joined Morgan Stanley in 2011. Mr. Dong is now the Chairman of Morgan Stanley Bank International (China) Company Limited and the Associate General Manager of Morgan Stanley Securities (China) Company Limited. Prior to joining Morgan Stanley, Dong Gang worked in two international law firms, Shearman & Sterling and Freshfields Bruckhaus Deringer as a capital market lawyer. Mr. Dong concurrently serves as a member of International Strategy Committee of the Securities Association of China, a mentor of Juris Master Students of Tsinghua University, an adjunct Professor of Peking University School of Transnational Law School, an arbitrator of Beijing Arbitration Commission, China International Economic and Trade Arbitration Commission and Shenzhen International Arbitration Court. He was approved by the CBIRC as the Chairman and Legal Representative of our Bank on 19 August 2020.
2. Mr. Jeremy Alton HUFF obtained a J.D. Degree from Harvard

Law School in 2004. From September 2004 to February 2007, he worked as a lawyer at Skadden, Arps, Slate, Meagher & Flom LLP New York, and from March 2007 to June 2010, he worked as a lawyer at Skadden, Arps, Slate, Meagher & Flom LLP Beijing. From July 2010 to February 2013, he worked as Associate Counsel for The National Basketball Association, China and from February 2013 to March 2017, he was Vice President of Branded Attractions for The National Basketball Association, China. He joined Morgan Stanley in March 2017 as a managing director and Chief Operating Officer, China and is currently still serving such roles as well as representing Morgan Stanley as a Director or Supervisor at a limited number of the Firm's onshore companies. He was appointed as a non-Executive Director of MSBIC with regulatory approval on 14 June 2018.

3. Ms. Yahlin Chang obtained a Bachelor degree in electrical engineering in Cornell University. After graduation, from June 1989 to March 1992, she worked in New York Andersen Consulting as a Consultant. Since joining Morgan Stanley in March 1992, Yahlin has held a variety of roles within Technology and Operations, covering different disciplines within these two divisions, including application development, IT risk and security, operational risk and control, regulatory reporting and COO functions. Yahlin has worked in the Hong Kong, London and New York offices during her tenure with

the Firm. Yahlin currently holds a dual role as the Head of Non-Japan Asia Technology (ex India GIC) and also the Head of Asia Technology and Operations Risk. She was appointed as the Director of MSBIC with regulatory approval on 28 April 2015.

4. Ms. Li Zhiyi (Maggie Li) joined MSBIC in January 2019, as Managing Director, Chief Strategy Officer and Head of Client Solutions. She was appointed to become General Manager of MSBIC in July 2019 and approved by CBIRC in December 2019. Maggie has worked for 20 years in China financial markets, and had rich experience in corporate finance and derivatives business with front line roles. Before joining Morgan Stanley, Maggie was the Managing Director and Head of Financial Markets Sales in Standard Chartered Bank, responsible for FICC sales and business developments with Financial Institutions and Corporate Clients. Prior to Standard Chartered Bank, Maggie has worked for Deutsche Bank for over 11 years and HSBC for around 3 years in various positions in Corporate Banking, Capital Markets Treasury Solutions and Global Markets. She was appointed as an Executive Director of MSBIC with regulatory approval on 27 April 2020.
5. Mr. John Dundas McDonald is a Managing Director and has been the Head of Business Unit Risk Management for Asia

Pacific and Japan in the Fixed Income Division of Morgan Stanley Asia Limited since 2018. Prior to his current role, John McDonald served as an Executive Director of the securities division in Goldman Sachs Hong Kong since 2005. Mr. McDonald received a Bachelor of Economics from the University of Sydney in 1993 and a Bachelor of Laws from the Australian National University in 2003. John has sufficient knowledge and expertise commensurate with his involvement in overseeing and managing the Firm's Fixed Income business. He was approved by the CBIRC as the non-Executive Director of our Bank on 8 November 2021.

6. Mr. Geng Jianxin, graduated from Renmin University of China Accounting Major with Doctor's Degree in 1993. He has been the Associate director of accounting, Associate Professor, Professor, Doctoral supervisor, Postdoctoral contact, Members of the academic committee of Renmin University of China; he is retired now. Mr. Geng has been appointed as the Independent Director of MSBIC with regulatory approval on 6 August 2015.

In the year of 2021, composition of the Board of Directors had the following change:

Ms. JIANG Beiyi resigned as the Director of MSBIC on 11 November 2021. Ms. JIANG's CV is set out below:

Ms. JIANG Beiyi obtained a Bachelor Degree of Accountancy from Nanyang Technological University of Singapore. From December 2011 to June 2017, she was the Chief Risk Officer of Morgan Stanley China. After that, she was the Chief Risk Officer of Yangtze River Industry Fund Management Company Limited. She re-joined Morgan Stanley in March 2019, as the Chief Risk Officer of Morgan Stanley China. Prior to that, she worked in the areas of Credit Risk Management, Risk Advisory and Corporate Finance with Deutsche Bank (China) Co. Ltd. and Deloitte & Touche Financial Advisory Service Pte. Ltd. respectively among other financial institutions. She was appointed as a Non-Executive Director of MSBIC with regulatory approval on 27 April 2020. Ms. JIANG resigned as the Director of MSBIC on 11 November 2021, and appointed as the Chief Risk Office of Morgan Stanley Securities (China) Company Limited from 17 November 2021.

Operation of the Board of Directors in 2021

The Board of Directors has oversight on the business operation of the Bank and senior management in compliance with the laws and regulations and regulatory requirements applicable to the Directors of the Bank. All directors of the Bank attended at least two-third of the board meetings in a year in person with earnest and responsible

attitude, acknowledge the rights, obligations and responsibilities of Directors, they are diligent and responsible in the interests of the Bank and the shareholder. During the year of 2021, there were eight Board meetings held on 20 January, 4 February, 1 April, 3 August, 18 August, 27 October, 10 November and 8 December respectively. The board meetings on 20 January, 1 April, 18 August and 27 October were regular meetings whereas the meetings on 4 February, 3 August, 10 November and 8 December were ad-hoc meetings. The Board of Directors also passed written resolutions on 17 December 2021 to approve, among other things, the compliance and regulatory related matters.

Work of the Independent Director in 2021

During the reporting period, the Independent Director of the Bank had participated all the meetings of the Board in year 2021. The Independent Director independently expressed his objective and impartial views on matters discussed. The Independent Director of the Bank participated in the discussion of the following matters:

- (1) Recruitment of the senior management of the Bank;
- (2) Reviewing of Related Party transactions;
- (3) Reviewing of internal and external audit report;
- (4) Reviewing of compliance related issues,;
- (5) Providing positive comments and support to the establishment

of the Strategy Committee of the Bank; and

(6) Other important matters relating to the Bank.

我行高级管理层及其成员介绍

截至2021年12月31日，经监管机构核准高级管理人员资格的主要成员包括：

- 1、李志毅，女，毕业于上海财经大学会计专业，管理学学士。于2019年1月加入摩根士丹利国际银行（中国）有限公司，任董事总经理，首席战略官及业务总监；2019年7月被任命为总经理并于2019年12月得到中国银行保险监督管理委员会的任职资格核准，同时于2020年4月27日经监管机构批准担任摩根士丹利国际银行（中国）有限公司执行董事。在中国金融市场有20年工作经验，在企业融资和金融衍生产品和业务开拓的方面积累丰富的一线经验。在加入摩根士丹利之前，于2016年8月至2018年12月任渣打银行（中国）有限公司董事总经理，金融市场部中国区销售总监，负责对金融同业和各类型企业客户提供外汇、固定收益、信用和大宗商品等业务的相关服务。在此之前，就职汇丰银行和德意志银行，历任汇丰银行（中国）有限公司全球市场部中国区企业销售总监，德意志银行（中国）有限公司中国区跨国企业资金业务部主管以及核心客户资金业务部副主管等职。由于我行北京分行

行长于 2021 年 6 月份离任，暂由李志毅女士代为履行北京分行行长职责。

- 2、 潘晓璐，男，1997年7月获得上海对外贸易学院学士学位；2007年3月获得上海对外贸易学院硕士学位。1997年7月至2004年11月于瑞穗实业银行上海分行担任贷款营运部主管；2004年11月至2006年5月，在德意志银行上海分行担任贷款营运部主管；2006年5月至2013年3月于苏格兰皇家银行（中国）有限公司担任营运部主管。2013年4月，加入摩根士丹利国际银行（中国）有限公司担任营运部主管；并于2016年5月24日经监管机构批准担任摩根士丹利国际银行（中国）有限公司副总经理。

- 3、 何国良，男，获得中山大学工商管理硕士学位及华南理工大学化学工程学士学位，同时获得金融风险管理师（FRM）认证，拥有多年的银行业从业经验，在合规、内部控制、操作风险管理、公司治理、反洗钱等方面积累了丰富的工作经验，熟悉银行业相关的法律法规、产品、流程及风险管理。于2015年7月加入摩根士丹利国际银行（中国）有限公司，任合规部副总裁；2019年6月被任命为总行合规负责人并于2019年9月获得中国银行保险监督管理委员会广东监管局的任职资格核准。在加入摩根士丹利国际银行（中国）有限公司之前，分别在大华银行（中国）有限公司，渣打银行（中国）有限公司及汇丰集团担

任相关的职位。

- 4、 陈小冰，女，毕业于深圳大学会计学专业并获得学士学位。1993年7月至1996年8月就职于蛇口中华会计师事务所担任审计员。1996年8月至2001年11月，就职于三菱东京日联银行（中国）有限公司深圳分行担任会计员；2001年11月至2004年1月就职于花旗银行深圳分行担任助理经理；2004年1月至2006年1月就职于星展银行（中国）有限公司深圳分行担任助理副总裁及财务部经理；2006年1月至2016年1月，就职于渣打银行（中国）有限公司财务部担任中国区监管报告及分行财务部总监。2016年4月加入摩根士丹利国际银行（中国）有限公司，并于2016年6月经监管机构批准担任摩根士丹利国际银行（中国）有限公司财务负责人。
- 5、 聂颖鑫，女，2000年7月毕业于沈阳工业大学国际金融专业获经济学学士学位。2000年至2007年，就职于中国银行，任职为支行行长和公司业务部负责人；2007年至2016年间，在渣打银行（中国）有限公司个人业务部历任多个管理职位，包括支行行长、城市经理、区域总监；自2016年担任二道防线管理职能，就职于汇丰银行（中国）有限公司，任操作风险管理部高级副总监。2017年3月入职我行，并于2017年9月8日经监管机构批准担任摩根士丹利国际银行（中国）有限公司内审负责人。

- 6、张岩，男，2000年毕业于华东师范大学地理学专业理学学士学位，上海交通大学软件工程硕士学位。在2017年6月加入摩根士丹利国际银行（中国）有限公司之前，自2002年11月至2017年6月期间曾经就职于德累斯顿银行股份有限公司上海分行、荷兰银行（中国）有限公司上海分行、比利时联合银行股份有限公司上海分行、摩根大通银行（中国）有限公司上海分行、野村国际银行有限公司北京代表处、星明财务有限公司（野村国际银行全资子公司）、星展银行（中国）有限公司上海分行的信息科技部及商务规划部。2017年12月25日经监管机构批准担任摩根士丹利国际银行（中国）有限公司首席信息官。

- 7、贾明皓，男，本科毕业于上海理工大学国际金融专业，于澳大利亚新南威尔士大学获得金融学硕士学位，并于悉尼大学获得会计学硕士学位。他于2007年7月至2010年9月就职于汇丰银行（中国）有限公司深圳分行担任华南区信用风险部副总裁；于2010年10月至2013年9月就职于托克投资（中国）有限公司担任中国区信用风险总监；于2013年10月至2015年4月就职于渣打银行（香港）有限公司担任大中华及北亚区高级风险经理；于2015年5月至2018年6月调任至渣打银行（中国）有限公司，先后任市场和流动新风险部高级经理、中国区市场风险部总监；于2018年7月至2019年11月就职于西班牙桑坦德银行担任中国区风险管

理总监。他于2019年12月加入摩根士丹利国际银行（中国）有限公司担任风险管理部主管，并于2020年8月经广东银保监局核准担任我行首席风险官。

- 8、 厉智君，男，2002年毕业于宁波大学并获法学学士学位；2005年取得对外经济贸易大学国际法专业硕士学位，同年通过国家司法考试，获法律职业资格。2005年7月至2010年12月作为律师就职于北京市金杜律师事务所；2010年12月加入蒙特利尔银行（中国）有限公司，先后担任法律顾问、法律部负责人及董事会秘书等职务；2021年7月加入摩根士丹利国际银行（中国）有限公司，担任法律顾问职务，并于同年8月被委任为董事会秘书。由于其高级管理人员任职资格曾于2018年获北京银保监局批准，且董事会秘书职务未连续中断任职1年以上，根据银保监会的相关法规无需重新申请任职资格核准。
- 9、 周宇，女，2005年毕业于中央财经大学获得学士学位，2013年获得香港中文大学工商管理硕士学位。自从业以来，曾先后供职于法国兴业银行（中国）有限公司、摩根大通银行（中国）有限公司北京分行以及法国外贸银行股份有限公司北京分行，从事合规管理有关工作。2020年10月加入摩根士丹利国际银行（中国）有限公司北京分行，并于2021年7月获得北京银保监局批准担任北京分行合规负责人职务。

Senior Management of the Bank

The members of the senior management whose qualifications have been approved by concerned regulators as of 31 December 2021 included:

1. Ms. Li Zhiyi (Maggie Li) graduated from Shanghai University of Finance and Economics with a Bachelor's Degree in Accounting. She joined MSBIC in January 2019, as Managing Director, Chief Strategy Officer and Head of Client Solutions. She was appointed to become General Manager of MSBIC in July 2019 and approved by CBIRC in December 2019. After that, she was appointed as an Executive Director of MSBIC with regulatory approval on 27 April 2020. Maggie has worked for 20 years in China financial markets, and had rich experience in corporate finance and derivatives business with front line roles. Before joining Morgan Stanley, Maggie was the Managing Director and Head of Financial Markets Sales in Standard Chartered Bank, responsible for FICC sales and business developments with Financial Institutions and Corporate Clients. Prior to Standard Chartered Bank, Maggie has worked for Deutsche Bank for over 11 years and HSBC for around 3 years in various positions in Corporate Banking, Capital Markets Treasury Solutions and Global Markets. As the Beijing Branch Manager left her post in June 2021, Maggie is acting as Beijing Branch Manager currently.

2. Mr. Alan Pan graduated in July 1997 from Shanghai Institute of Foreign Trade with a Bachelor's Degree and obtained a Master's degree in March 2007. He assumed duty of the Head of Loan Operation Department in Mizuho Corporate Bank Shanghai Branch from July 1997 to November 2004. From November 2004 to May 2006 he served as the Head of Loan Operation Department in Deutsche Bank Shanghai Branch. From May 2006 to March 2013, Alan served as the Head of Operation Department in Royal Bank of Scotland (China) Co., Ltd. Alan Pan joined MSBIC in April 2013. He was appointed as the Deputy General Manager of MSBIC with the regulatory approval on 24 May 2016.

3. Mr. Eric Ho joined MSBIC in July 2015, as Vice President of Compliance Department. He was appointed as the Head of Compliance of MSBIC in June 2019 and approved by CBIRC in September 2019. Eric has worked for many years in China banking industries and has rich experience in areas of Compliance, Internal Control, Operational Risk, Governance and AML, etc. He has solid knowledge and experience in banking laws/regulations, product/process, risk management. Before joining MSBIC, Eric has taken various roles in commercial banks in China, include United Overseas Bank, Standard Chartered Bank and HSBC. Eric obtained Master's Degree in Business Administration (MBA) from SUN YAT-SEN University and Bachelor's Degree in Chemical

Engineering from South China University of Technology. Eric is also a Certified Financial Risk Manager (FRM)

4. Ms. Elaine Chen obtained Bachelor Degree of Accounting in University of Shenzhen. Elaine served as auditor in Shekou Chinese Accounting Firm from July 1993 to August 1996. She served as accountant in Bank of Tokyo-Mitsubishi UFJ (China), Ltd. , Shenzhen Branch from August 1996 to November 2001. She served as Assistant Manager in CITI Bank Shenzhen Branch from November 2001 to January 2004. She served as Assistant Vice President and Finance Manager in DBS Shenzhen Branch from January 2004 to January 2006. She also served as Head of Regulatory Reporting and Branch Finance in China in Standard Chartered Bank (China) Ltd. from January 2006 to January 2016. Elaine joined MSBIC since April 2016; she was appointed as the Head of Finance of MSBIC with the regulatory approval on 24 June 2016.
5. Ms. Ella Nie obtained Bachelor degree in international financial from Sheng Yang University of Technology in June 2000. After graduation, from June 2000 to November 2007, she worked in Bank of China as sub-branch manager and cooperate banking department head. From 2007 to 2016, Ella has held a variety of roles within Standard Chartered, including branch manager, city manager and regional manager of retail banking department. Ella performed as operational risk manager of Hong Kong and Shanghai Banking

Corporation from 2016 and Joined Morgan Stanley Bank International (China) limited in March 2017. Ella was appointed as the Head of Internal Audit of MSBIC with the regulatory approval on 8 September 2017.

6. Mr. Ryan Zhang graduated from East China Normal University with Bachelor degree of Geography and Shanghai Jiao Tong University with Master degree of engineering in 2000. Before joining MSBIC, Ryan served for Dresdner Bank Shanghai Branch, ABN AMRO Bank (China) Shanghai branch, KBC Bank N.V Shanghai Branch, J.P Morgan Chase bank (China) Shanghai Branch, Nomura international bank Beijing representative office, Star-bright Finance company (wholly owned by Nomura bank international), DBS Bank (China) Shanghai Branch in Technology department and Business Development department from November 2002 to June 2017. Ryan was appointed as Chief Information Officer of MSBIC with the regulatory approval on 25 December 2017.
7. Mr. Howard Jia obtained his Bachelor's Degree of International Finance from the University of Shanghai for Science and Technology, and his Master's Degree in Finance from the University of New South Wales and Master's Degree in Accounting from the University of Sydney. He was Credit Risk Manager for South China at HSBC Bank (China) Limited Shenzhen Branch from July 2007 to September 2010. From October 2010 to September 2013, he was China Head of

Credit Risk at Trafigura Investment (China) Co. Ltd. From October 2013 to April 2015, he worked as Senior Risk Manager, Greater China and North Asia, at Standard Chartered Bank (Hong Kong) Limited. He was later internally transferred to Standard Chartered Bank (China) Limited and worked first as Senior Manager, Market and Liquidity Risk, and then China Head of Market Risk from May 2015 to June 2018. From July 2018 to November 2019, he worked as China CRO at Banco Santander S.A. In December 2019, he joined MSBIC as Head of Risk Management and designated Chief Risk Officer. Since August 2020, he officially assumed the role of Chief Risk Officer after receiving approval from CBIRC.

8. Mr. Benjamin Li graduated from Ningbo University with a Bachelor's Degree in Law Science in 2002. In 2005, he obtained a Master's Degree in International Law from the University of International and Business Economics, and passed the National Judicial Examination and obtained law practice qualification in the same year. From July 2005 to December 2010, he worked as a lawyer at King & Wood PRC Lawyers, and then joined Bank of Montreal (China) Co. Ltd. in December 2010 as Legal Counsel, where he was subsequently appointed as Head of Legal and Board Secretary; He joined Morgan Stanley Bank International (China) Limited as Legal Counsel in July 2021, and was appointed as Board Secretary in August. As his qualification as senior

management personnel was approved by CBIRC in 2018 and his role as Board Secretary had not discontinued for more than 1 year, no approval is required for this appointment from CBIRC in accordance with its relevant rules.

9. Ms. Ivy Zhou obtained her Bachelor's Degree from Central University of Finance and Economics in 2005, and Master's Degree in MBA from The Chinese University of Hong Kong in 2013. Ivy has worked on Compliance Management area in Societe Generale (China) Ltd, JPMorgan Chase Bank (China) Ltd Beijing Branch and Natixis Beijing Branch. She joined MSBIC Beijing Branch in October 2020 as Beijing Branch Compliance Manager which regulatory approval was obtained in July 2021.

监事会的构成及其工作情况

监事会的职能

于2021年，监事会是我行的监督机构，对股东负责，依据相关法律法规及本行章程行使下列职权：

- (一) 对董事、高级管理层人员执行本行职务时违反法律法规、监管规定或者本行章程的行为进行监督，对违反法律、法规、公司章程或者股东会决定的董事、高级管理人员提出罢免的建议；

- (二) 当董事、高级管理层人员的行为损害本行、股东、员工、存款客户及其他利益相关者利益时，要求其予以纠正；负责对重大案件组织调查和提出处理意见；
- (三) 检查监督本行的财务活动，审查本行年度决算报表；
- (四) 定期向股东报告董事、高级管理层人员的履职情况；
- (五) 如果董事、高级管理人员执行其在本行职务时违反法律法规或者本行章程的规定，则根据股东的书面请求，依照现行有效的《中华人民共和国公司法》（其可能不时修订）的规定，对董事、高级管理人员提起诉讼；
- (六) 法律法规、监管规定和本行章程规定或股东授予的其他职权。

我行监事列席董事会会议。

Composition the Functions of the Board of Supervisors

In the year of 2021, the Board of Supervisors constitutes the Bank's supervisory organization and is responsible to the shareholder. The Board of Supervisors of the Bank has the following powers and responsibilities in accordance with relevant laws, rules and regulations and Articles of Association of the Bank:

- (1) Exercising scrutiny over the acts of the directors and senior management personnel in the performance of their duties that contravene laws, regulations and regulatory rules or the articles of association of the Bank; bringing forward proposals on the removal of any director or senior management who violates any law, administrative regulation, the articles of association or any resolution of the Shareholder's meeting;
- (2) Requesting the rectification of any acts of the directors and senior management personnel that harm the rights and interests of the Bank, Shareholder, employees, deposit customers, or other interested parties; organizing investigation of and proposing solutions for major cases;
- (3) Examining and monitoring the Bank's financial activities, and examining the Bank's annual final accounts;
- (4) Reporting to the Shareholder on the status of work performance of the directors and senior management personnel;
- (5) Initiating actions against directors or senior management based on a written request of the Shareholder according to the PRC Company Law in force from time to time where directors or senior management violates any law, administrative regulation, or the articles of association in the course of performing his/her duties; and
- (6) Other powers as stipulated by laws, regulations and regulatory rules, and the Bank's articles of association, or authorized by the

Shareholder.

The Supervisors have the right to attend but not to vote at the Board of Directors' meetings.

监事会的构成

截至2021年12月31日，我行监事会由五位监事组成，详细介绍如下。

- 1、 Brett Dugald Cameron Graham (邝瀚彬)，男，在1987年毕业于昆士兰大学法学专业，在1997年加入摩根士丹利之前，在香港和东京的高纬绅律师事务所担任律师。此前，还在Morris Fletcher & Cross律师事务所（现名Minter Ellison）的布里斯班办公室和Hashidate律师事务所的东京办公室完成其法律见习并担任律师。于2005年起在香港工作，成为董事总经理，担任摩根士丹利亚太区的总法律顾问直至2018年12月31日。目前已经转至摩根士丹利澳大利亚工作，担任亚洲区高级顾问及澳洲法务总监工作。
- 2、 贺礼仕 (Harish Rajaram)，男，于2017年7月被任命为摩根士丹利亚太区首席运营官，同时兼任亚太区执行委员会成员，常驻中国香港特别行政区。在此职位之前，就职于摩根士丹利纽约总部，作为企业策略及执行团队的一名高级成员，负责推动摩根士丹利各业务团队的战略，并领导公司的兼并交易；包括为公司在亚太区提出许多战略建议。于2012年自麦肯锡咨询公司加入摩根士丹利，在麦肯锡期间为顶尖的金融机构提供公司战略、

技术及运营方面的咨询服务。毕业于印度理工学院，获得机械工程学士学位，在麻省理工学院获得理科硕士学位，并以帕尔默奖学金获得者身份取得沃顿商学院工商管理硕士学位。

3. 张宏，女，于中国北京对外经济贸易大学获得法律学学士学位，并于北京大学获得经济学硕士学位。在2015年6月加入摩根士丹利国际银行（中国）有限公司之前，于2002年9月至2015年5月期间，分别任职于渣打银行上海分行、花旗银行上海分行、瑞银（中国）有限公司及法兴银行（中国）有限公司的合规部。于2016年5月24日被广东银保监会批准任命为摩根士丹利国际银行（中国）有限公司合规负责人，之后内部调动至摩根士丹利中国区合规部，并于2019年7月1日起正式担任本行监事一职。
- 4、康迪，男，2006年6月获中国人民大学国际关系学院法学硕士学位，2015年6月获中山大学岭南学院经济学硕士学位。2006年7月至2012年6月间在汇丰银行工作，历任总行营运部管理培训生、大连分行营运部负责人、合肥分行拟任副行长兼营运部负责人、佛山支行柜面经理、广州分行营运部主管、清远支行副行长等职务。2012年6月至2012年12月间在中华人民共和国财

政部关税司担任主任科员。2012年12月至今在摩根士丹利国际银行(中国)有限公司工作，担任珠海总行营运部主管及核心银行营运部主管，2016年7月被选为职工监事。

- 5、 罗亚琳，女，于2014年3月加入摩根士丹利国际银行（中国）有限公司，目前担任营运部贷款组经理。分别获得了北京大学经济学学士和中国人民大学经济学硕士学位。2006年8月至2013年3月，任职于德意志银行（中国）有限公司营运部，涉及贷款、账户、支付结算、系统维护等相关工作。并在现金营运部担任过1年的法规及风险控制专员，负责德意志银行中国北方地区分支机构的风险控制结构实施及促进。2013年4月至2014年2月，担任瑞士银行（中国）有限公司营运部经理，负责信贷管理和客户核准。参加并通过了CFA三级考试。

2021年监事会工作情况

本年度内，银行监事会于2021年1月27日、4月6日、8月19日及10月28日召开了4次监事会会议，均为常规会议。此外，监事会于12月20日通过监事会书面决议批准了监事会履职评价制度。监事会成员列席了董事会以及董事会下属委员会会议，并参与了财务表现及银行风险管理控制等的讨论。

Composition of the Board of Supervisors

The Board of Supervisors of the Bank was composed of five Supervisors as of 31 December 2021, the details of whom are set out below.

1. Mr. Brett Dugald Cameron Graham graduated from Queensland University with Honours in Law in 1987. Prior to joining Morgan Stanley in June 1997, he was an associate at Clifford Chance in Hong Kong and Tokyo, and prior to that he did his legal training and worked as a solicitor, at Morris Fletcher and Cross, Brisbane (now Minter Ellison), and Hashidate Law Office in Tokyo. Brett Graham was based in Hong Kong, and became a Managing Director of Morgan Stanley in 2005. Brett was the General Counsel for Morgan Stanley for the Asia Pacific region until 31 December 2018. He has now relocated to Australia and is the Senior Counsel Asia and Head of Legal for Australia.
2. Mr. Harish Rajaram was appointed Asia Pacific Chief Operating Officer in July 2017 and is a member of the Asia Pacific Executive Committee. Prior to his current role in Hong Kong, Harish was a senior member of the Firm Strategy & Execution team in New York driving Morgan Stanley's strategy across business units and leading M&A transactions for the Firm; including advising on a number of the Firm's

strategic initiatives in Asia Pacific. Harish joined Morgan Stanley in 2012 from McKinsey & Company where he advised leading financial institutions on Corporate Strategy, Technology and Operations topics. Harish attended the Indian Institute of Technology where he obtained a Bachelor of Technology in Mechanical Engineering. He obtained his Master of Science from Massachusetts Institute of Technology and his MBA from Wharton, where he graduated as a Palmer Scholar.

3. Ms. Zhang Hong (Holly Zhang) obtained a Bachelor Degree of Law from the University of International Business and Economics in Beijing, the PRC, and obtained a Master Degree of Economics from the University of Beijing. Prior to joining MSBIC in June 2015, during the period September 2002 to May 2015, she served in the Compliance Department of Standard Chartered Bank Shanghai Branch, Citibank Shanghai Branch, UBS (China) Limited and Société Générale (China) Limited. Ms. Zhang was appointed as the Head of Compliance of MSBIC with the approval from CBIRC Guangdong, on 24 May 2016, she was appointed as the Supervisor of MSBIC with the effective date of 1 July 2019 after internal transfer to MS China Country Compliance Department.
4. Mr. Kang Di (Ricky Kang) graduated from Renmin University of China in June 2006, and got a Master degree of Law. He

also obtained 2nd Master degree of Economics from Sun Yat-Sen University in June 2015. Ricky worked in HSBC from July 2006 to June 2012, and took the duty of management trainee, Operations manager in Dalian branch, Hefei branch, Foshan sub-branch, Guangzhou branch and Deputy sub-branch manager in Qingyuan. Ricky worked in Tariff Policy Department, Ministry of Finance, PRC from June 2012 to December 2012. Ricky joined MSBIC as Zhuhai and core-banking Operations manager in December 2012, and was elected by the bank's employees as supervisor of MSBIC in July 2016.

5. Ms. Luo Yahlin joined MSBIC in March 2014 and is now taking the role of loan leader in Operations. Yalin got Bachelor's degree from Peking University and Master's degree from Renmin University of China in Economics. Yalin worked in Deutsche Bank (China) Co. Ltd, Operations from August 2006 to March 2013, covered products including loans, accounts, payment, cash, system maintenance etc. Yalin also worked as 1 year Control Spoke in Cash Operations, for implementation and promotion of risk control of the Deutsche Bank branches in Northern China. From April 2013 to February 2014, Yalin worked in UBS (China) Co. Ltd., Operations as Associate Officer for Credit Admin and Client Onboarding. Yalin passed CFA level 3 exams in off hours.

Operation of the Board of Supervisors in 2021

The Board of Supervisors of the Bank had four meetings in 2021 on 27 January, 6 April, 19 August and 28 October respectively. All the meetings were quarterly Board of Supervisors meetings. The Board of Supervisors also passed written resolutions on 20 December 2021 to approve the Performance Evaluation Procedures for the Supervisors. In addition, the Supervisors of the Bank also attended (without voting rights) the meetings of the Board of Directors and the Board Committees meetings to have oversight on financial performance, risk management and internal controls of the Bank.

我行薪酬制度及当年董事、监事和高级管理人员薪酬

我行薪酬项目旨在实现的关键目标为：支付绩效工资，吸引并留住顶尖人才，使薪酬与股东利益挂钩，降低过度风险。

我行人力资源、提名与薪酬委员会由我行董事会任命，于2013年5月成立，以协助董事会履行其在我行独立董事与高级管理人员任命与薪酬方面的职责以及监督我行人力资源方面的其他事项。我行人力资源、提名与薪酬委员会2021年共召开5次会议，审议、批准与我行人力资源管理相关的各项事宜。

我行的薪资调整及奖金的发放需考虑更多的业务因素。我行高级管理人员的薪酬由我行管理层与各职能部门经理共同讨论，且根据摩根士丹利集团的要求及我行的业务现状等因素综合决定。高级管理人员的薪酬决定由我行人力资源、提名与薪酬委员会审阅。

对于每一位员工，在符合我行及摩根士丹利集团年度薪资办法大原则的基础上，绩效管理的结果将会作为员工薪资调整、年终绩效奖金的主要参考依据。

我行在“薪酬延期支付和追索扣回”方面的具体操作办法将参照摩根士丹利集团的“摩根士丹利集团薪酬延期支付和追索扣回制度”执行。

2021年我行董事和监事不因其董事和监事身份而得到我行发放的任何薪酬，独立董事除外。

2021年我行高级管理人员薪酬约为人民币1560万余元。

(注：此处“高级管理人员”指本行截至2021年底获得银监会/银保监会核准的在职高级管理人员)

Remuneration Policy of the Bank and Remuneration of the Bank’s Directors, Supervisors and Senior Management

The Bank’s compensation program is designed to achieve key objectives: (i) delivering pay-for-performance, (ii) attracting and retaining top talent, (iii) aligning compensation with shareholder’s interests, and (iv) mitigating excessive risk-taking.

The Bank’s Human Resources, Nomination and Remuneration Committee (the “HR Committee”) was appointed by the Board and established in May 2013. The HR Committee is to assist the Board to discharge its responsibilities relating to the appointments and compensation of the Bank’s independent director(s) and senior management, and to oversee the Bank’s human resources matters. In 2021, the HR Committee had held 5 meetings to review and endorse the human resources management related matters of the Bank.

Additional business factors will be taken into account when making salary adjustment and bonus decisions. The Bank’s management team conducts joint discussions with functional managers to make the compensation decisions for the senior management members of the Bank, based on guidance from the Morgan Stanley group and

taking the Bank's business conditions into consideration. The compensation decisions of the senior management of the Bank are reviewed by the HR, Nomination and Remuneration Committee.

In respect of each individual, based on the Bank's and Morgan Stanley group's annual compensation principle, the performance results will be the major reference to the employee's salary adjustment and annual performance bonus decision.

The Bank will follow Morgan Stanley Group's Deferral Payment and Clawback Policy to implement the deferral payment and clawback arrangement within the Bank.

In 2021, the directors and the supervisors of the Bank were not paid by the Bank for their director/supervisor positions, except for the independent director.

The 2021 compensations of the senior management of the Bank were about RMB 15.6 million.

(Notes: the senior management refers to those who were still the active employees and had obtained CBRC/CBIRC's approval as of the end of 2021)

风险管理

风险广泛存在于摩根士丹利和银行的业务活动中，本行根据已制定的政策和制度来识别、评估、监督和管理业务活动中不同类别的风险。本行建立了与摩根士丹利集团一致的全面风险管理框架，包括对高级管理层的上报机制和通过董事会和风险委员会及其下设的子委员会进行监督。

我行董事会承担全面风险管理的最终责任，授权其下设的风险委员会履行其全面风险管理的一部分职责。银行监事会承担监督责任。高级管理层承担全面风险管理的实施责任，执行董事会的决议。我行已设立全面风险管理的经营管理架构，业务部门以及其他部门在风险管理中的职责分工，建立部门之间相互协调、有效制衡的运行机制。我行业务部门是风险管理的第一道防线；独立于业务部门的各风险管理部门作为风险管理的第二道防线；内审部门是风险管理的第三道防线。

我行于2021年修订了银行风险管理政策并审阅了银行的风险偏好体系，确认了银行愿意承担的风险总量。银行的风险偏好包括定性和定量的部分，已由银行的风险委员会和董事会审阅并批准。我行风险偏好的核心是通过审慎地承担风险以获取经风险调整后的回报，从而保护银行的资本和声誉。银行认识到为了替股东获得适当的风险调整后的收益，需承担业务中的某些固有风险，例如市场风险和信用风险。此外，操作风险、

流动性风险、杠杆风险、收益风险和声誉风险来自于为客户提供服务以及对市场和信用风险的管理过程中。

我行采取定性和定量相结合的方法，识别、计量、评估、监测、报告、控制或缓释所承担的各类风险，包括信用风险、市场风险、流动性风险、操作风险、国别风险、银行帐户利率风险、声誉风险、信息科技风险以及其他风险等，具体情况如下：

一、信用风险

信用风险是银行因借款人或交易对手因不能偿付其金融债务而产生损失的风险。信用风险包括由于经济、社会、政治状况和海外的事件而严重影响债务人履行义务的能力和意愿的风险。

银行的信用风险管理政策和制度与摩根士丹利集团的相关政策和制度一致，包括向银行董事会和相关管理人员的上报机制。银行统一管理信用风险敞口，其信用风险管理政策和制度建立了一个识别、测量、监督和控制信用风险的框架，同时确保重大信用风险的透明度和对信用额度的遵守，以及对相关高级管理层就信用集中度的上报。

信用风险部定期评估银行债务人的信用状况，并确保对信

用风险敞口的积极监督和管理。对债务人的评估包括债务人发生违约的可能性，和由此产生的财务损失。此外，信用风险部的信用风险管理人员积极管理信用风险敞口，风险委员会也对信用风险敞口进行监督。银行通过一个完整的信用风险额度框架来管理风险水平。银行的信用风险额度框架符合集团的风险承受能力并建立在银行董事会的风险偏好基础上，包括对单一客户贷款限额和对不同国家、行业和产品而划分的组合集中度限额。

我行的信用风险敞口主要来自于企业贷款、非银行金融机构借款及短期同业拆借。2021年，我行继续积极应对宏观经济形势的变动，实施稳健的信贷政策，集中拓展低风险的优质企业授信业务。2021年末，我行信贷资产包括发放贷款和垫款，总额为人民币350百万元，信贷资产规模比2020年末增加了50百万元。

（一） 信贷资产质量

我行本年度贷款发放的对象主要是经营稳健的国内行业领先企业，未涉及如房地产等较高风险或受到产能过剩严重影响的行业。2021年全年未发生贷款迁徙及不良贷款情况，贷款迁徙率和不良贷款率持续为零。全部信贷资产分类均保持为正常类。

我行参照银监会发布的《贷款风险分类指引》，并结合我行内部的管理要求，将信贷资产进行五级分类。本年度，全部信贷资产按五级分类均为正常类，无不良贷款，主要是由于我行存量贷款全部为行业领先企业优质贷款。

我行对出现减值迹象的信贷类资产进行逐笔单独减值测试，逐笔计提减值准备。对银行非减值类信贷类资产，采用预期信用损失测试方法计提减值准备。经评估，2021年12月31日，贷款总额为人民币350百万元，无不良贷款。我行通过预期信用损失式评估计提的贷款损失准备为人民币5.25百万元；根据相关监管要求，根据相关监管要求，我行2021年末实际计提一般风险准备为人民币8.27百万元，2021年底累计余额为人民币18.20百万元，我行计提的准备余额满足有关监管要求。

（二） 国别风险

国别风险敞口是由于一个国家（除中国以外）的经济、社会、安全和政治情况不稳定性对其政府和/或其国家中债务人对我行履行义务的能力造成重大影响的风险。

国别风险敞口的测量是与集团内部风险管理标准和本地监管相一致，包括来自政府、企业、清算中心和金融机构的义务。银行通过完善的风险管理框架积极管理国别风险敞口，以便银行有效地识别、监督和限制国别风险。

我行根据不同国别的评级情况并参考监管指引划分各国别风险的等级，截至2021年12月31日止，我行具有国别风险的资产总额为人民币590百万元，均分类为低国别风险，按银保监会规定计提减值准备人民币2.95百万元。国别风险敞口主要是拆放境外同业、存放境外同业及境外应收款项。

（三）集中性风险

我行严格按照监管当局的要求，对贷款的集中性度进行审慎的管理。截至2021年末，我行已达到银保监会《商业银行大额风险暴露管理办法》中对信用风险暴露规定的监管要求。至2021年末，我行对单一最大贷款户的贷款余额与我行资本余额的比例为5.93%，对关联户的贷款余额与我行资本余额的比例为零，均符合相关的监管要求。

二、市场风险管理

市场风险指因市场价格、利率、指数、相关系数或其他如市场流动性等因素导致的投资或资产组合损失的风险。我行市场风险主要包括利率风险和外汇风险。市场风险涵盖银行帐簿利率风险。

稳健的市场风险管理是我行公司文化的一部分。银行有责任妥善并审慎地管理市场风险头寸，确保重大市场风险的透明

度，监测市场风险头寸保持在限额内，并向董事会和高级管理层报告风险过分集中的情况。

我行根据摩根士丹利集团市场风险管理制度以及中国监管机构的规定制定了银行的市场风险管理政策，以确保对法人实体的市场风险管理。市场风险部负责对银行业务经营所产生的市场风险进行治理和监督，通过识别和定义市场风险、开发和运用风险计量指标和工具来监测风险、建立风险限额并监测限额使用情况、编制和分发风险头寸报表以使管理层对市场风险有全面的认知。

银行已设定了风险偏好，通过市场风险限额管理系统来支持对限额的监控和超限额的管理，如果出现超限额的情况，我行会按照市场风险管理政策的规定进行超限管理并做出反应。内审部定期对市场风险管理进行审计以确保风险管理体系的有效运行，以及市场风险管理的充分性和有效性。

我行的主要交易类业务是债券交易业务，包括国债、政策性金融债和同业存单。我行通过名义价值（如数量和市场价值）或要素敏感度（风险要素的市场价值的小幅变化所引起的价值变化）来计量市场风险。

在银行账簿利率风险方面，我行根据相关法规要求在银行

账簿利率风险管理政策中规定了风险治理架构，明确了董事会、董事会风险委员、资金部以及市场风险部在银行账簿利率风险管理中的职责，并将银行账簿利率风险管理纳入内部审计范畴。我行基于监管指引规定的利率冲击情景，并采用净利息收益敏感度压力测试以及经济价值压力测试两种方法来计量银行账簿利率风险。另外我行制定了银行账簿利率风险内部控制流程，建立了银行账簿利率风险限额，并严格执行银行账簿利率风险的模型风险管理。

三、操作风险

操作风险是指因银行不完善或有问题的内部程序、人员和信息科技系统，以及外部事件给银行造成的财务亏损，或者可能影响银行声誉的潜在风险。操作风险包含法律风险，但不包含战略风险。银行所有的业务活动都有可能产生操作风险，包括盈利部门（比如交易部）和后台部门（比如信息技术部）。因而银行的每一个业务部门，以及各个监控部门都有可能面临风险。

我行已建立了保障银行持续发展的操作风险治理结构与总体政策，其执行及修订经董事会批准授权。我行的操作风险监督委员会负责监督操作风险政策的落实。我行将科技风险纳入全面操作风险管理，采用由董事会批准的《全球科技政策》和《科技业务部门政策》。《全球科技政策》载列了解决关键

科技风险必需的原则和做法。我行同时建有有效的科技风险监测机制，以实现科技风险的识别和监测。科技风险的及时识别是我行科技风险管理架构下的重要环节之一。信息科技管理委员会负责监督我行科技工作，包括对科技风险管理工作的指导。此外，根据操作风险监督委员会的章程要求，我行科技风险管理人员定期在操作风险监督委员会例会上就科技风险相关议题做出汇报。

操作风险管理框架的目标是建立横跨全银行范围内的操作风险管理规范。操作风险部门，作为一个独立的操作风险管理职能，负责监督操作风险的识别，测量，监控，控制，缓释以及风险承担。银行采用不同的手段管理操作风险，包括操作风险事件的采集，风险与控制自我评估（RCSA），关键风险指标（KRI）等。我行通过定期操作风险监督委员会会议及操作风险管理报告机制及时向高级管理层汇报对操作风险的评估。

综上所述，我行已建立与业务性质、规模和复杂程度相适应的操作风险管理体系，该系统能有效地管理操作风险。

四、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。银行已建立有效的流动性风险的治理结

构，制订了流动性风险管理政策及策略，规范了识别、计量、监测、控制流动性风险的方法，以确保银行实施审慎的流动性风险管理并保障银行资金满足日常和压力情况下的流动性需求。

董事会对流动性风险管理负最终责任。董事会风险委员会、资产负债委员会与高级管理层定期审核本行的流动性仓位报告和压力测试报告，掌握重要变动和潜在变化。资金部负责日常流动性风险管理，风险管理部作为第二道防线负责监督流动性风险和流动性风险的日常管理。

银行已经根据流动性风险偏好建立了流动性风险管理策略，并将其纳入流动性风险管理政策中。该政策规定了流动性风险管理范围和目标、职责责任、监管要求、流动性管理工具、报告及应急计划。此外，根据监管要求，我行新建了银行负债质量管理政策并建立了负债质量管理框架，以确保银行的安全、流动性和效率，并确保其符合总体战略、风险偏好和业务状况。

银行监测早期预警指标、流动性风险监管比率及压力测试结果，用于识别、计量、监测我行流动性风险总体水平，并通过建立流动性风险限额管理、完善融资策略、加强融资抵押品管理、制定流动性应急预案等方法控制管理流动性风险。

截至2021年底，银行流动性比率为949.21%，优质流动性资

产充足率为1435.91%，流动性匹配率为179.22%，均高于相关监管要求。

银行及时前瞻性的监测可能影响我行流动性风险的相关因素，并每日开展流动性风险压力测试，确保准确、及时监测本币和外币的流动性风险运行情况及潜在的风险冲击。压力测试情况定期向我行高级管理层、资产负债管理委员会、风险委员会及董事会进行汇报。

五、声誉风险

声誉风险描述了我行或摩根士丹利业务运作方式所带来的风险，以及包括股东、客户、监管机构和公众等外部相关主体对此类风险的理解。声誉风险可由一项交易的内在本质或业务惯例（例如没有经济实质或业务目的的交易）触发，还可由客户或交易对手的身份或名誉（例如某客户与腐败或其他不当活动有关联）触发。声誉风险可能以各种方式给本行带来损失，包括负面声誉、监管机关调查、收入减少或成本高昂的诉讼等。某些建议、交易、事件等都可能使我行面临声誉风险。以下是一些能引起声誉风险的典型风险和事件：

- 销售行为或贷款行为的适当性问题，主要是指我行员工在向客户提供、推荐特定产品或服务时存在的实际的或被认为的不当行为，或者针对某一交易、产品或服务制

定的一项推荐建议对某一交易对手或客户来说是否恰当；

- 在我行和客户之间，客户相互之间，员工与银行/客户之间，如果利益不同时，则可能产生利益冲突；以及
- 由于复杂结构金融交易可能会被用来掩饰不当或有问题的活动，这种交易容易招致更多的调查和敏感性，也将导致更高的法律风险和声誉风险。

一旦这些风险变为现实，将对本行声誉及现有业务和新业务产生较大负面影响。

监管及市场环境日趋复杂，声誉风险需要通过不同层级的监督和控制程序进行缓释。本行在2021年依据银保监会的最新要求对现行《摩根士丹利国际银行（中国）有限公司声誉风险政策》进行了修订，并对银行的声誉风险管理状况进行年度评估，确保其声誉风险治理框架运作良好。本行的法律顾问与合规部，以及所有业务单位和部门主管都是重大声誉风险事件识别和汇报的主体，也是提高机构对声誉风险敏感的主体。

在本行，如果任何活动可能会带来声誉风险，应上报给高级管理层。另外，我行还可以把相关问题（特别是那些具有溢出效应，从而可能对摩根士丹利的声誉造成潜在风险的事件）再上报给摩根士丹利集团内负责声誉风险的主体，由后者进行

进一步决策。

六、杠杆率管理

我行根据银监会自2015年4月1日起施行的《商业银行杠杆率管理办法(修订)》有效管理杠杆率。杠杆率,是指商业银行持有的、符合有关规定的一级资本净额与商业银行调整后的表内外资产余额的比率。截至2021年底,我行杠杆率为59%,一级资本净额为人民币1,683百万元,调整后的表内外资产余额为人民币2,838百万元。我行杠杆率高于监管要求的4%。有关风险管理的更多其他具体信息,请参见本年度报告所附财务报表附注。

七、大额风险暴露

我行已制定了《大额风险暴露管理政策》,内容涵盖了管理架构如角色与职责分工、限额监测及上报流程等。此政策已经由我行高级管理层审阅和风险委员会进行审核,并获得了董事会的最终审批,现已全面实施。截止2021年12月31日,我行非同业最大单一客户的贷款余额占资本净额为5.93%,非同业最大单一客户或集团的风险暴露占一级资本净额为5.96%,同业最大单一客户或集团客户的风​​险暴露占一级资本净额为6.01%,全部符合银保监的规定。

Risk Management

Risk is an inherent part of both Morgan Stanley's and of the Bank's business activity. The Bank seeks to identify, assess, monitor and manage each of the various types of risk involved in its business activities in accordance with defined policies and procedures. The Bank has developed its own risk management policy framework, which is consistent with and leverages the risk management policies and procedures of the Morgan Stanley group and which include escalation to appropriate senior management personnel of the Bank as well as oversight through the Board and through a dedicated Risk Committee (and its sub-committees) that reports to the Board.

MSBIC Board bears the ultimate responsibility of the Bank's Enterprise Risk Management, and delegated some of its responsibilities to the Risk Committee. The Supervisory Board shoulders the responsibility of supervision. MSBIC Senior Management is responsible for the implementation of the Enterprise Risk Management. The Bank has established its Enterprise Risk Management Framework, clarified the roles and responsibilities of business units and risk management functions, and set up the working model of cooperation and check-and-balance among different departments. The Business Units are the first line of defense of risk management; the independent risk management related functions serve as the second line of defense; and the Internal Audit Department is the third line of defense for risk management.

In 2021 the bank updated the risk management policies and reviewed the risk appetite framework, and confirmed the aggregated risk that the bank is willing to take. The bank's risk appetite includes both qualitative part and quantitative part, and is approved by the Risk Committee and the Board. The cornerstone of the MSBIC's risk appetite is the execution of risk adjusted returns through prudent risk-taking that protects the MSBIC's capital base and franchise. The Bank acknowledges that certain risks, such as Market and Credit Risks are inherent to its business and taken in order to generate appropriate positive risk adjusted returns for its shareholders. Operational, Liquidity, Leverage, Earnings, and Reputational Risks arise from the provision of services to clients and management of Market and Credit Risks.

The bank identifies, measures, assesses, monitors, reports, controls and mitigates various risk through a combination of qualitative and quantitative approaches, including credit risk, market risk, liquidity risk, operational risk, country risk, interest rate risk in the banking book, reputational risk, information technology risk and other risks, with details as follows:

I Credit Risks

Credit risk refers to the risk of loss arising when a borrower and counterparty does not meet its financial obligations to the Bank. Credit risk includes the risk that economic, social and political

conditions and events in a foreign country will adversely affect an obligor's ability and willingness to fulfill their obligations.

Credit risk management policies and procedures for the Bank are consistent with those of the Morgan Stanley group and include escalation to the Board and appropriate key management personnel. The Bank manages credit risk exposure on a consolidated basis. Its credit risk management policies and procedures establish the framework for identifying, measuring, monitoring and controlling credit risk whilst ensuring transparency of material credit risks, ensuring compliance with established limits and escalating risk concentrations to appropriate senior management.

The Credit Risk Management Department evaluates the creditworthiness of the Bank's obligors on a regular basis, and ensures that credit exposure is actively monitored and managed. The evaluation of obligors includes an assessment of the probability that an obligor will default on its financial obligations and any subsequent losses that may occur when an obligor defaults.

In addition, credit risk exposure is actively managed by credit professionals within the Credit Risk Management Department and monitored through Risk Committee. A comprehensive Credit Limits Framework is utilized to manage credit risk levels within the Bank. The MSBIC's Credit Limits Framework is calibrated within the Group's risk tolerance and set by the risk appetite of the Board, and

includes single-name limits and portfolio concentration limits by country, industry and product type.

The Bank incurs credit risk from the primarily lending to institutions through corporate loan lending, non-bank financial institutions lending and short-term interbank money market placements. During 2021, in a continual active response to the changes in the macroeconomic situation, the Bank implemented stable and prudent credit policies with focus on low-risk high-quality enterprises.

As of 2021 year end, the Bank's credit assets including loans and advances to customers amounted to RMB350million, an increase of RMB50million as compared to 2020 year end.

Quality of credit assets

The Bank's target customers are primarily domestic leading corporations, with no exposure to relatively high risk industries like real estate or industries that are seriously affected by overcapacities.

In 2021 there was no loan classification migration and no non-performing loan, hence loan migration rate and non-performing loan ratio remained nil. The classification of all loan assets continued to be at "Normal".

The Bank classified its credit assets into five levels in accordance with the *Guidance on Loan Risk Classification* promulgated by

CBRC and with consideration of its internal management requirements. In 2021, all the credit assets were in normal category according to this five-level classification and there were no bad loans recorded. This was mainly because both the existing loans and the newly added loans during the year were all high-quality corporate loans.

For a loan and advance to customer that show indication of impairment, the Bank assesses the credit assets individually for impairment and makes impairment individually. For credit assets that are not deemed to be impaired, the Bank assesses the loans and advances to customer for impairment based on Expected Credit Loss method. According to evaluation, as of 31 December 2021, the total loans of the Bank were RMB350million with no non-performing loan recorded. The Bank provided loan loss provision amounting to RMB5.25million by using Expected Credit Loss method. Pursuant to the relevant regulatory requirements, the Bank made General Reserve of RMB8.27million at 2021 year end and the cumulative balance was RMB18.20million. The balance of the reserves accrued by the Bank satisfied the relevant regulatory requirements.

Country Risk

Country risk exposure is the risk that uncertainties arising from the economic, social, security and political conditions within a foreign country (any country other than the China) will adversely affect the

ability of the sovereign government and/or obligors within the country to honor their obligations to the Bank.

Country risk exposure is measured in accordance with the Morgan Stanley group's internal risk management standards and local regulatory guidelines, and includes obligations from sovereign governments, corporations, clearing houses and financial institutions. The Bank actively manages country risk exposure through a comprehensive risk management framework that allows the Bank to effectively identify, monitor and limit country risk.

The Bank classifies the country risk level according to the rating of the country and the regulation guidelines. As of 31 December 2021, the country risk of the related risk assets of the Bank at RMB590million were all classified as low, provision for impairment amounting to RMB2.95million according to CBIRC requirement. The country risk exposure was mainly related to offshore cash balance with agent banks, placements with overseas financial institutions, offshore receivables.

Concentration risk

The Bank strictly follows the requirements of the regulatory authority to prudently manage the degree of loan concentration. By the end of 2021, the Bank has met the regulatory requirement on credit risk exposure in *Administrative Measures on Large Risk*

Exposure for Commercial Banks by CBIRC. By the end of 2021, the ratio of single largest borrower over the Bank's equity balance was 5.93% and the ratio of related party loans over the Bank's equity balance was zero, both in compliance to the relevant regulatory requirements.

II Market Risk Management

Market risk refers to the risk that a change in the level of one or more market prices, rates, indices, correlations or other market factors, such as market liquidity, will result in losses for a position or portfolio. The Bank's market risks mainly include interest rate risk and foreign exchange risk. Market risk covers interest rate risk in the banking book.

Sound market risk management is an integral part of the Bank's culture. The Bank is responsible for ensuring that market risk exposures are well-managed and prudent, ensuring transparency of material market risks, monitoring compliance with established limits, and escalating risk concentrations to the Board and appropriate senior management.

Market risk management policies and procedures for the Bank are consistent with those of the Morgan Stanley group while meeting local regulatory requirements to guide the market risk management of the bank from a legal entity perspective. Market Risk Department

is responsible for the governance and oversight of all market risk exposures arising from the Bank's business activities by identifying and defining market risks, developing and employing risk measures and tools to monitor those risks, establishing tolerances and limits, monitoring usage against these limits, and producing and distributing comprehensive reports designed to keep senior management apprised of the Bank's market risk exposures.

The Bank has established and enhanced its market risk limits to reflect its market risk appetite. Market risk limits are monitored through the limit management system. Limit breaches are managed according the MSBIC Market Risk Management Policy. The Internal Audit Department performs audit on market risk management on a regular basis to ensure the framework is operating effectively and is sufficient and efficient.

The Bank's primary trading business is bond trading, including government bonds, PBoC bills, policy bank bonds and NCD. The bank measures its market risk in nominal terms, such as number of units or market value, or through factor sensitivities (e.g. the change of value with respect to the small change in the price of the underlying instrument).

With regard to the interest rate risk in the banking book (IRRBB), the Bank has specified the governance structure in the IRRBB risk management policy, clarified the responsibilities of the Board of

Directors, the Board RC, Treasury and Market Risk Department in IRRBB risk management, and also included IRRBB in the scope of internal audit. The bank measures IRRBB based on the interest rate shock scenarios stipulated in the IRRBB regulation, and through both net interest income sensitivity approach and economic value approach. In addition, the bank has set up IRRBB internal control process, established IRRBB risk limits and strictly executed IRRBB model risk management.

III Operational Risks

Operational risk refers to the risk of loss, or of damage to a bank's reputation, resulting from inadequate or failed internal processes, people, systems, or from external events. This definition includes legal risk, but excludes strategic risk. The Bank may incur operational risk across its full scope of business activities, including revenue-generating activities (e.g., sales and trading) and support functions (e.g., IT). As such, the Bank may incur operational risk in each of its divisions, as well as in each oversight group.

The Bank has established an operational risk governance structure and policy in order to protect the Bank to have continued development. The revision of the above governance structure and policy is approved by the Board. The Operational Risk Oversight Committee is responsible for overseeing the implementation of the Bank's operational risk policy. The Bank incorporates technology

risks into comprehensive operational risk management, adopting the <Global Technology Policy> and <Technology Business Unit Policy> that are approved by the Board of Directors. <Global Technology Policy> sets out the principles and practices necessary to address key technology risks. At the same time, our bank has established an effective technology risk monitoring mechanism to achieve the identification and monitoring of technology risks. The timely identification of technology risks is one of the important links under the bank's technology risk management structure.

The Bank's operational risk management framework aims to establish an overall standard of operational risk management for the Bank. The Operational Risk Department, as an independent operational risk management function, provides oversight for operational risk identification, measurement, monitoring, controlling, mitigation and risk acceptance. The bank employs various means to manage its operational risk including operational risk incident collection, Risk and Control Self Assessment (RCSA), Key Risk Indicator (KRI) etc. The Bank reviews operational risk through regular Operational Risk Oversight Committee meeting and operational risk management reports. Issues are promptly reported to senior management particularly in the areas that have material operational risk.

In conclusion, the Bank has established an operational risk management system in accordance with the business nature, scale

and complexity of the Bank. The system is capable to manage operational risks in an effective manner.

IV Liquidity Risks

Liquidity risk is the risk that commercial banks could not raise sufficient fund at reasonable cost to repay maturing debt, fulfill other liabilities and meet the funding needs to operate regular businesses. The Bank has established effective liquidity risk governance structure, set up liquidity risk management policy and strategies, enhanced procedures to identify, measure, review and control liquidity risk to ensure the Bank operates with prudent liquidity environment, and at the same time also meet the requirement of the Bank's daily operation funding.

The Board of Directors is ultimately responsible of liquidity risk management. The Risk Committee, Asset and Liability Management Committee and senior management review liquidity level report and stress testing report periodically. Treasury is responsible of daily liquidity risk management and Risk Management Department oversees liquidity risk and liquidity risk day to day management.

The bank has established liquidity risk management strategy based on bank risk appetite and included the strategy in the liquidity risk management policy. The policy stipulates the scope, goal, responsibilities, regulatory requirements, tools, reports and contingency plan of liquidity risk management. In addition, based on

regulatory requirement, the bank has established liability quality management policy and set up the liability quality management framework to ensure the safety, liquidity and efficiency of the bank and also ensure it's consistent with overall strategy, risk appetite and business profile.

The Bank monitors liquidity risk early indicators, regulatory required ratios and stress testing result to identify, measure, and monitor overall liquidity risk level of the Bank, and sets up liquidity risk limits, improves funding strategy, enhances funding collateral management, establish contingency funding plan, etc. to control liquidity risk.

As of 2021 year end, the bank liquidity ratio is 949.21%, the HQLA adequacy ratio is 1435.91%, and liquidity Match Ratio is 179.22%, all above regulatory requirements.

The Bank proactively monitors the main factors that affect the liquidity of the Bank, and conducts liquidity risk stress testing on a daily basis to ensure accurate and timely monitoring of CNY and Non-CNY liquidity risk and potential risk impact. The stress testing result is reported to senior management, ALCO, RC and Board of Directors periodically.

V Reputational Risk

Reputational risk describes potential risks to the way in which MSBIC or Morgan Stanley conducts its business and the perception

of such risks by external parties including shareholders, clients, regulators and the public. Reputational risks may be triggered by either the nature of a transaction or business practice (e.g., a transaction without economic substance or business purpose) or by the identity or reputation of the client or counterparty (e.g., a client linked to alleged corruption or other improper activities). A loss may be experienced when the Bank is subject to reputational risk through negative publicity, regulatory scrutiny, loss of revenue and/or costly litigation. Certain proposals, transactions, or events may expose the Bank to reputational risks. The following represent some of the risks and events that give rise to reputational risk:

- Sales or lending practices, suitability concerns, which refer to the risk that employees may engage in real or perceived misconduct in connection with providing, originating and servicing particular products and/or services to clients and/or whether a recommendation made by the Bank for a given transaction, product or service is appropriate for a particular counterparty or client;
- Conflicts of interest can arise when there is a divergence of interests between the Bank and its clients, among the Bank's clients, or between employees on the one hand, and the Bank or its clients on the other; and
- Complex structured finance transactions ("CSFTs") warrant increased scrutiny and sensitivity because such transactions

may be used to disguise inappropriate or questionable activities, which give rise to heightened legal or reputational risks.

If these risks materialize, they could result in damage to the reputation of the Bank, in addition to having an impact on existing and new business.

Given the increasingly complex regulatory and market environment, reputational risk is mitigated through several layers of oversight and control processes. The Bank has formulated and strictly implements the MSBIC Reputational Risk Policy, which was amended in 2021 according to the latest requirements of CBIRC. The Bank also conducts annual assessment on its reputational risk management to ensure the Bank's governance framework for reputational risk works well. The Bank's Legal Counsel and Compliance Department as well as all department and business unit managers serve as escalation points for potentially significant reputational events and raising organizational awareness of reputational risks.

At MSBIC, any activity potentially creating reputational risk is escalated to senior management. In addition, any relevant matter (in particular, which may have spillover effect and thus potential risks to Morgan Stanley's reputation or reputational) can be escalated by Bank to governance bodies for reputational risk within Morgan Stanley group for further decision.

VI Leverage Ratio Management

The Bank monitors Leverage ratio in accordance with CBRC's Regulation Governing the management of Leverage Ratio of Commercial Banks (Revised) that is effective from 1 April 2015. Leverage ratio is the rate of eligible net Tier 1 capital held by a commercial bank to its total adjusted balance of on and off balance sheet assets. As at 31 December 2021, Leverage ratio was 59%, Tier 1 capital was RMB1,683million, Total adjusted on-balance sheet & off-balance sheet was RMB2,838million. Leverage ratio is above the regulatory requirement of 4%.

With respect to other more detailed information, please refer to the note of the Financial Statements which are attached to the Annual Report.

VII Large Risk Exposure

The Large Exposure Policy of the Bank has been enacted and it includes the management framework such as roles and responsibilities, limits monitoring and escalation procedures, etc. The policy has been reviewed by the Bank's Management Committee and endorsed by the Risk committee, and subsequently approved by the Board of Directors. As of 31 December 2021, the ratio of the largest Single Non-Financial Institution Client Lending to Net Capital was 5.93%, the ratio of the largest Single Non-Financial Institution Client or Group Exposure to Net Tier One

Capital was 5.96%, and the ratio of the largest Single Financial Institution Client or Group Exposure to Net Tier One Capital was 6.01%. The ratios were in compliance with the CBIRC requirements.

摩根士丹利国际银行（中国）有限公司

2021 年度内部审计工作报告及 2022 年审计计划

根据中国银行保险监督管理委员会（下称“银保监会”）指引要求，内部审计部完成并提交此 2021 年度内审工作报告。2021 年内审工作状况和履职情况如下：

2021 年审计工作总结

内部审计部每季度向审计委员会报告本行的整体控制环境情况、内审计划进展、审计发现问题，以及重大审计事项或争议。2021 年本行管理层和被审计单位对内部审计没有发生重大争议事项。内部审计部按照经审计委员会批准的内审计划于 2021 年完成了下列审计：

1. 2021 年对监管要求审计项目的合并审阅-第一部分：满意
2. 2021 年离任审计 - 北京分行行长：未评级
3. 2021 年内部资本充足评估程序 - 监控和报告：满意
4. 2021 年反洗钱（中国监管要求审阅）：满意

5. 2021 年科技风险管理：一般
6. 2021 年科技外包管理：满意
7. 2021 年北京和珠海办公室基础设施审计：满意
8. 2021 操作风险和第三方风险管理：满意
9. 2021 年对监管要求审计项目的合并审阅-第二部分：满意

内审部对监管发现的问题的整改情况进行了验证，其中包括了 2020 年监管评级以及 2020 年公司治理监管评级意见。

2022 年内审计划

1. 2022 年内部资本充足评估程序及负债质量管理的审计
2. 2022 年对监管要求审计项目的合并审阅
3. 2022 年反洗钱（本地监管要求审阅）
4. 2022 年衍生产品项目实施后审阅
5. 2022 年离任审计
6. 对监管发现问题的整改验证
7. 对 2021 年审计发现的高风险问题的整改验证

中长期计划

对银行关键项目的持续监控

Morgan Stanley Bank International (China) Limited

Internal Audit 2021 Annual Work Report and 2022 Audit Plan

Internal Audit prepares and submits its Internal Audit Annual Work Report for 2021 in accordance with China and Insurance Banking Regulatory Commission's (CBIRC) guidelines. The audit status and accomplishments of Internal Audit for 2021 are as follows:

Summary of 2021 Audit Work

Internal Audit reported to the MSBIC Audit Committee on a quarterly basis to update the Audit Committee on the overall control environment of MSBIC, audit plan status, audit identified issues, and any significant matters or disagreements. There were no significant disagreements in 2021.

1. Internal Audit completed the following audits in 2021 according to the audit plan approved by Audit Committee:
 - 2021 MSBIC Consolidated Regulatory Required Audits – Part I: Satisfactory
 - 2021 MSBIC Exit Audit – Beijing Branch Manager: Not rated.
 - 2021 MSBIC ICAAP - Monitoring and Reporting: Satisfactory
 - 2021 MSBIC Technology Risk Management Audit: Fair
 - 2021 MSBIC Technology Outsourcing Management Audit: Satisfactory
 - 2021 MSBIC Beijing and Zhuhai Office Infrastructure: Satisfactory

- 2021 MSBIC AML (China Regulatory Requirements): Satisfactory
 - 2021 MSBIC Operational Risk and Third Party Risk Management (TPRM): Satisfactory
 - 2021 MSBIC Consolidated Regulatory Required Audits – Part II: Satisfactory
2. Internal Audit verified the remediation actions completed in 2020 CAMELS rating and Corporate Governance feedback.

2022 Audit Plan

1. 2022 MSBIC ICAAP and Liability Quality Management
2. 2022 MSBIC Consolidated Regulatory Required Audits
3. 2022 MSBIC AML (China Regulatory Requirements)
4. 2022 MSBIC Derivatives Project Post-Implementation Review
5. 2022 MSBIC Exit Audit
6. Closure verification of remedial actions completed for regulatory findings
7. Closure verification for 2021 MSBIC audit identified high risk issues.

Mid-Long Term Plan

1. Continuous monitoring focus on governance of MSBIC key initiatives

我行企业社会责任的实践

我行及摩根士丹利集团致力于公益慈善事业的发展，积极践行其在中国环保、教育、艺术文化等领域的企业社会责任。

2021年6月，我行参加了摩根士丹利集团组织的 Move for Meals 活动，希望增加世界对全球饥饿问题的关注和了解。摩根士丹利员工通过在各处健步走或者跑步的形式，记录下运动步数。在中国大陆，该活动记录了超过 940 万运动步数。配合员工的活动，摩根士丹利集团此后将通过慈善项目“儿童免费午餐”捐赠超过 80 万份免费餐给弱势群体。

2021年11月，摩根士丹利组织员工参加了一年一度的慈善步行马拉松活动，我行积极响应集团号召，并组织员工在珠海日月贝大剧院举行了这场慈善活动。北京分行员工亦参加到集团组织的北京活动中。每一位参与员工都将捐赠资金给公司的年度慈善合作伙伴仁育苑。仁育苑是一家位于北京的慈善机构，为 3-12 岁的孤儿及贫困儿童提供安全和关爱的成长环境。

MSBIC Activities of Corporate Social Responsibility

Our Bank and Morgan Stanley are committed to the development of public service and charities, as well as actively fulfills our corporate social responsibility in such fields in China as environmental protection, education, arts and culture.

In June of 2021, our Bank participated in the Move for Meals campaign to help fight hunger. Morgan Stanley staff walked/ran in different places and track steps. The campaign saw over 9.4 million steps logged by employees in Mainland China. To match staff's efforts, Morgan Stanley group will donate more than 800,000 meals to underprivileged communities through our hunger relief charity partner, Free Lunch for Children.

In November 2021, Morgan Stanley organized staff to join the annual China Charity Walkathons events. As part of this, our bank and its staff also organized an event in Zhuhai, while our Beijing branch employees joined Morgan Stanley's event in Beijing. All participants donated funds to the company's core charity partner Our Learning House, which provides a safe and caring environment in Beijing for orphans and underprivileged children (aged 3-12) who have moved from remote villages across China.

摩根士丹利国际银行(中国)有限公司

财务报表及审计报告
2021年12月31日止年度

财务报表审计报告



防 伪 编 码: 31000012202295956H

被审计单位名称: 摩根士丹利国际银行(中国)有限公司

审 计 期 间: 2021

报 告 文 号: 德师报(审)字(22)第P02397号

签字注册会计师: 马庆辉

注 师 编 号: 310000124876

签字注册会计师: 吕泽皓

注 师 编 号: 310000120676

事 务 所 名 称: 德勤华永会计师事务所(特殊普通合伙)

事 务 所 电 话: 023-88231378

事 务 所 地 址: 上海市黄浦区延安东路222号外滩中心30楼

业务报告使用防伪编码仅说明该业务报告是由依法批准设立的会计师事务所出具，业务报告的法律主体是出具报告的会计师事务所及签字注册会计师。
报告防伪信息查询网址：<https://zxfw.shcpa.org.cn/codeSearch>

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所有者权益变动表	9
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审计报告

德师报(审)字(22)第 P02397 号

摩根士丹利国际银行(中国)有限公司董事会:

一、 审计意见

我们审计了摩根士丹利国际银行(中国)有限公司(以下简称“贵行”)的财务报表,包括 2021 年 12 月 31 日的资产负债表,2021 年度的利润表、现金流量表、所有者权益变动表以及相关财务报表附注。

我们认为,后附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,公允反映了贵行 2021 年 12 月 31 日的财务状况以及 2021 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,我们独立于贵行,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、 其他信息

摩根士丹利国际银行(中国)有限公司管理层对其他信息负责。其他信息包括 2021 年年度报告中涵盖的信息,但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息,我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计,我们的责任是阅读其他信息,在此过程中,考虑其他信息是否与财务报表或我们在审计过程中了解到的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作,如果我们确定其他信息存在重大错报,我们应当报告该事实。在这方面,我们无任何事项需要报告。

审计报告(续)

德师报(审)字(22)第 P02397 号

四、管理层和治理层对财务报表的责任

贵行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，管理层负责评估贵行的持续经营能力，披露与持续经营相关的事项(如适用)，并运用持续经营假设，除非管理层计划清算贵行、终止运营或别无其他现实的选择。

治理层负责监督贵行的财务报告过程。

五、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。

审计报告(续)

德师报(审)字(22)第 P02397 号

五、注册会计师对财务报表审计的责任 - 续

(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,就可能导致对贵行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贵行不能持续经营。

(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。

德勤华永会计师事务所(特殊普通合伙)

中国·上海



中国注册会计师

马庆辉



吕泽皓



2022年4月6日

资产负债表

2021年12月31日

	<u>附注八</u>	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
资产			
存放中央银行款项	1	283,273,540.68	353,767,073.59
存放同业款项	2	286,908,741.27	47,809,900.60
拆出资金	3	544,719,544.01	281,968,740.98
发放贷款和垫款	4	345,172,708.34	295,500,000.00
金融投资：			
交易性金融资产	5	1,278,069,662.17	不适用
以公允价值计量且其变动计入当期 损益的金融资产	6	不适用	1,303,359,501.71
固定资产	7	10,017,711.80	7,213,263.40
在建工程	8	2,716,439.00	8,771,049.51
使用权资产	9	25,826,250.08	不适用
无形资产	10	1,309,987.84	980,018.66
递延所得税资产	11	4,145,316.72	4,642,607.40
其他资产	12	21,177,924.21	41,184,893.46
资产总计		<u>2,803,337,826.12</u>	<u>2,345,197,049.31</u>

(续)

摩根士丹利国际银行(中国)有限公司

资产负债表 - 续
2021年12月31日

	附注八	年末数 人民币元	上年年末数 人民币元
负债			
吸收存款	14	1,059,620,102.14	643,155,113.77
应付职工薪酬	15	26,947,914.15	24,117,892.26
应交税费	16	1,291,506.96	1,492,522.54
租赁负债	17	26,322,632.58	不适用
预计负债	18	581,939.16	608,513.57
其他负债	19	5,380,111.85	17,689,777.58
负债合计		<u>1,120,144,206.84</u>	<u>687,063,819.72</u>
所有者权益			
实收资本	20	1,000,000,000.00	1,000,000,000.00
盈余公积	21	86,676,424.77	84,103,693.40
其他综合收益	22	(2,086,745.50)	(1,569,821.50)
一般风险准备	23	18,200,000.00	9,930,000.00
未分配利润	24	580,403,940.01	565,669,357.69
所有者权益合计		<u>1,683,193,619.28</u>	<u>1,658,133,229.59</u>
负债及所有者权益总计		<u><u>2,803,337,826.12</u></u>	<u><u>2,345,197,049.31</u></u>

附注为财务报表的组成部分。

第4页至第86页的财务报表由下列负责人签署：


银行负责人




财务负责人

利润表

2021年12月31日止年度

	附注八	本年累计数 人民币元	上年累计数 人民币元
一、营业收入		129,250,166.98	119,173,552.37
利息净收入	25	11,885,947.89	44,748,970.78
利息收入	25	23,931,242.16	53,301,740.99
利息支出	25	12,045,294.27	8,552,770.21
手续费及佣金净收入	26	63,896,397.43	74,458,001.41
手续费及佣金收入	26	65,610,150.39	75,713,057.18
手续费及佣金支出	26	1,713,752.96	1,255,055.77
投资收益/(损失)	27	47,322,267.68	(3,276,208.30)
公允价值变动收益	28	3,773,718.00	1,562,028.71
汇兑收益		2,210,495.13	1,132,938.26
其他收益	29	161,340.85	547,821.51
二、营业支出		95,966,133.47	80,185,499.85
税金及附加	30	573,145.38	561,201.28
业务及管理费	31	92,413,231.08	78,805,707.01
信用减值损失	32	2,979,757.01	不适用
资产减值损失	33	不适用	818,591.56
三、营业利润		33,284,033.51	38,988,052.52
加：营业外收入		-	302.21
减：营业外支出		2,853.53	51,263.58
四、利润总额		33,281,179.98	38,937,091.15
减：所得税费用	34	7,553,866.29	8,784,078.40
五、持续经营净利润		25,727,313.69	30,153,012.75
六、其他综合收益的税后净额	22	(516,924.00)	(283,669.50)
其中：不能重分类进损益的其他综合收益			
- 重新计量设定受益计划变动额		(516,924.00)	(283,669.50)
七、综合收益总额		25,210,389.69	29,869,343.25

附注为财务报表的组成部分。

现金流量表

2021年12月31日止年度

	附注八	本年累计数 人民币元	上年累计数 人民币元
经营活动产生的现金流量			
存放中央银行和同业款项净减少额		-	9,454,457.46
拆放同业净减少额		-	200,000,000.00
客户存款和同业存放款项净增加额		412,231,522.53	-
收取利息、手续费及佣金的现金		87,988,776.80	91,566,615.13
收到的其他与经营活动有关的现金		161,340.85	548,123.72
经营活动现金流入小计		500,381,640.18	301,569,196.31
存放中央银行和同业款项净增加额		31,598,392.38	-
拆放同业净增加额		112,422,360.24	-
客户贷款和垫款净增加额		50,000,000.00	-
客户存款和同业存放款项净减少额		-	5,264,591.74
支付利息、手续费及佣金的现金		12,054,083.89	8,710,202.74
支付给职工以及为职工支付的现金		55,586,368.18	42,247,830.29
支付的各项税费		25,404,869.82	22,494,692.25
支付的其他与经营活动有关的现金		17,075,344.89	15,894,658.53
经营活动现金流出小计		304,141,419.40	94,611,975.55
经营活动产生的现金流量净额	36	196,240,220.78	206,957,220.76
投资活动产生的现金流量			
收回投资所收到的现金		13,792,740,226.16	11,013,544,790.00
取得投资收益所收到的现金		49,395,283.80	27,475,326.93
投资活动现金流入小计		13,842,135,509.96	11,041,020,116.93
购建固定资产、无形资产和其他 长期资产支付的现金		6,927,780.18	12,568,837.13
投资支付的现金		13,739,860,170.00	11,554,287,900.00
投资活动现金流出小计		13,746,787,950.18	11,566,856,737.13
投资活动产生的现金流量净额		95,347,559.78	(525,836,620.20)

(续)

现金流量表 - 续
2021年12月31日止年度

	<u>附注八</u>	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
筹资活动产生的现金流量			
偿还租赁负债所支付的现金		3,725,412.94	-
筹资活动现金流出小计		3,725,412.94	-
筹资活动产生的现金流量净额		(3,725,412.94)	-
汇率变动对现金及现金等价物的影响额		406,088.28	706,478.75
现金及现金等价物净增加/(减少)额		288,268,455.90	(318,172,920.69)
加：年初现金及现金等价物余额	36	523,441,778.50	841,614,699.19
年末现金及现金等价物余额	35	811,710,234.40	523,441,778.50

附注为财务报表的组成部分。

所有者权益变动表
2021年12月31日止年度

	本年度					
	实收资本 人民币元 (附注八、20)	盈余公积 人民币元 (附注八、21)	一般风险准备 人民币元 (附注八、23)	其他综合收益 人民币元 (附注八、22)	未分配利润 人民币元 (附注八、24)	所有者权益合计 人民币元
一、2020年12月31日余额	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,669,357.69	1,658,133,229.59
1. 会计政策变更	-	-	-	-	(150,000.00)	(150,000.00)
二、2021年1月1日余额	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,519,357.69	1,657,983,229.59
三、增减变动金额	-	2,572,731.37	8,270,000.00	(516,924.00)	14,884,582.32	25,210,389.69
(一)综合收益总额	-	-	-	(516,924.00)	25,727,313.69	25,210,389.69
(二)利润分配	-	2,572,731.37	8,270,000.00	-	(10,842,731.37)	-
1. 提取盈余公积	-	2,572,731.37	-	-	(2,572,731.37)	-
2. 提取一般风险准备	-	-	8,270,000.00	-	(8,270,000.00)	-
四、2021年12月31日余额	1,000,000,000.00	86,676,424.77	18,200,000.00	(2,086,745.50)	580,403,940.01	1,683,193,619.28
	上年度					
	实收资本 人民币元 (附注八、20)	盈余公积 人民币元 (附注八、21)	一般风险准备 人民币元 (附注八、23)	其他综合收益 人民币元 (附注八、22)	未分配利润 人民币元 (附注八、24)	所有者权益合计 人民币元
一、2019年12月31日及2020年1月1日余额	1,000,000,000.00	81,088,392.12	17,950,000.00	(1,286,152.00)	530,511,646.22	1,628,263,886.34
二、增减变动金额	-	3,015,301.28	(8,020,000.00)	(283,669.50)	35,157,711.47	29,869,343.25
(一)综合收益总额	-	-	-	(283,669.50)	30,153,012.75	29,869,343.25
(二)利润分配	-	3,015,301.28	(8,020,000.00)	-	5,004,698.72	-
1. 提取盈余公积	-	3,015,301.28	-	-	(3,015,301.28)	-
2. 转回一般风险准备	-	-	(8,020,000.00)	-	8,020,000.00	-
三、2020年12月31日余额	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,669,357.69	1,658,133,229.59

附注为财务报表的组成部分。

一、概况

摩根士丹利国际银行(中国)有限公司(以下简称“本银行”),原名珠海南通银行。珠海南通银行由中国银行澳门分行全资附属机构澳门南通信托投资有限公司投资设立,经中国人民银行批准于1984年10月19日成立,并于1984年12月14日领取中华人民共和国营业执照。

2006年9月8日,经中国银行保险监督管理委员会(原称中国银行业监督管理委员会,以下简称“银保监会”)批准,本银行原股东澳门南通信托投资有限公司将其所持本银行100%的股权转让给摩根士丹利国际银行有限公司。本银行更新了在股权变更后获取的营业执照。截至2021年12月31日,本银行注册资本为等值人民币1,000,000,000.00元,其中人民币业务资本金为人民币845,367,604.00元,外汇业务资本金为人民币154,632,396.00元等值的港币。本银行母公司为摩根士丹利国际银行有限公司,最终母公司为Morgan Stanley。投资方实际出资情况详见附注八、20

本银行北京分行于2009年6月10日经银保监会批准成立,并于2009年6月24日领取中华人民共和国营业执照。

本银行注册地址为中国广东省珠海市吉大景山路188号粤财大厦第28层2801-2807单元及2816单元,本银行组织形式为有限责任公司。

本银行在下列范围内经营对各类客户的外汇业务以及对除中国境内公民以外客户的人民币业务:吸收公众存款;发放短期、中期和长期贷款;办理票据承兑与贴现,买卖政府债券、金融债券,买卖股票以外的其他外币有价证券;提供信用证服务及担保;办理国内外结算;买卖、代理买卖外汇;从事同业拆借;从事银行卡业务;提供保管箱服务;提供资信调查和咨询服务;经银保监会批准的其他业务。

二、财务报表编制基础

本银行自成立起执行中华人民共和国财政部颁布的企业会计准则及相关规定(以下简称“企业会计准则”)及其他相关法规。

1. 新冠疫情的影响

尽管全球经济已开始从新冠肺炎疫情中复苏,但随着健康和安方面限制的解除以及疫苗供给的不断增加,疫情的某些不利影响,包括劳动力短缺和全球供应链中断,继续影响着全球经济并可能会持续一段时间。经济活动、对商品和服务需求的增加,加上劳动力短缺和供应链问题,也加剧了通胀压力。如果这些影响持续较长时间或继续恶化,本银行可能会面临客户活动减少、产品和服务需求降低的情况。

财务报表附注 - 续

2021年12月31日止年度

二、 财务报表编制基础 - 续

1. 新冠疫情的影响 - 续

摩根士丹利和本银行继续开展全面运营，鉴于全球办公室所处的当地情况各不相同，病毒的传播轨迹仍不确定，员工可于必要时在家或办公室办公。如果包括关键人员在内的大部分员工因疾病、政府行为或与疫情有关的其他限制而无法有效工作，则疫情对本银行业务的影响或将加剧。

新冠肺炎疫情对本银行业务、经营成果、财务状况以及监管资本和流动性比率，以及采取资本行动能力的影响程度，将取决于仍不确定的未来发展情况。具体包括：全球疫苗供给和接种率、新冠肺炎病毒变异再次出现的严重程度和持续时间以及政府当局、中央银行和其他第三方服务供应商未来采取的行动。此外，新冠肺炎疫情的影响或将加剧附注中描述的其他风险。

2. 持续经营

新冠肺炎疫情对本银行业务的现有及潜在影响被视为持续经营分析的一部分，包括对运营能力、流动性及融资渠道、履约义务、资产估值、及其他关键会计判断的影响并做为估计不确定性的主要影响因素。

经考虑以上所有因素后，本银行认为，可合理假设本银行在可预见未来期间，能够获得足够的资源以实现持续经营。因此，本银行将继续按照持续经营基础编制年报及财务报表。

三、 遵循企业会计准则的声明

本银行编制的财务报表符合企业会计准则的要求，真实、完整地反映了本银行2021年12月31日的财务状况以及2021年度的经营成果和现金流量。

四、 重要会计政策及会计估计

下列重要会计政策和会计估计系根据企业会计准则厘定。

1. 会计年度

本银行的会计年度为公历年度，即每年1月1日起至12月31日止。

2. 记账本位币

人民币为本银行经营所处的主要经济环境中的货币，本银行以人民币为记账本位币。本银行编制本财务报表时所采用的货币为人民币。

四、 重要会计政策及会计估计 - 续

3. 记账基础和计价原则

本银行会计核算以权责发生制为记账基础。除某些金融工具以公允价值计量外，本财务报表以历史成本作为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

在历史成本计量下，资产按照购置时支付的现金或者现金等价物的金额或者所付出的对价的公允价值计量。负债按照因承担现时义务而实际收到的款项或者资产的金额，或者承担现时义务的合同金额，或者按照日常活动中为偿还负债预期需要支付的现金或者现金等价物的金额计量。

公允价值是市场参与者在计量日发生的有序交易中，出售资产所能收到或者转移一项负债所需支付的价格。无论公允价值是可观察到的还是采用估值技术估计的，在本财务报表中计量和披露的公允价值均在此基础上予以确定。

公允价值计量基于公允价值的输入值的可观察程度以及该等输入值对公允价值计量整体的重要性，被划分为三个层次：

- 第一层次输入值是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。
- 第二层次输入值是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。
- 第三层次输入值是相关资产或负债的不可观察输入值。

4. 现金及现金等价物

现金是指本银行库存现金以及可以随时用于支付的存款。现金等价物是指本银行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的投资。

5. 金融工具

本银行在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。

对于以常规方式购买或出售金融资产的，在交易日确认将收到的资产和为此将承担的负债，或者在交易日终止确认已出售的资产。

金融资产和金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产和金融负债，相关的交易费用直接计入当期损益；对于其他类别的金融资产和金融负债，相关交易费用计入初始确认金额。当本银行按照《企业会计准则第14号—收入》（“收入准则”）初始确认未包含重大融资成分或不考虑不超过一年的合同中的融资成分的应收账款时，按照收入准则定义的交易价格进行初始计量。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

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利息收入或利息费用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的估计未来现金流量，折现为该金融资产账面余额或该金融负债摊余成本所使用的利率。在确定实际利率时，在考虑金融资产或金融负债所有合同条款(如提前还款、展期、看涨期权或其他类似期权等)的基础上估计预期现金流量，但不考虑预期信用损失。

金融资产或金融负债的摊余成本是以该金融资产或金融负债的初始确认金额扣除已偿还的本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，再扣除累计计提的损失准备(仅适用于金融资产)。

5.1 金融资产的分类与计量

5.1.1 金融资产的分类

初始确认后，本银行对不同类别的金融资产，分别以摊余成本、以公允价值计量且其变动计入其他综合收益或以公允价值计量且其变动计入当期损益进行后续计量。

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，且本银行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，则本银行将该金融资产分类为以摊余成本计量的金融资产。

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，且本银行管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标的，则该金融资产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。

金融资产满足下列条件之一的，表明本银行持有该金融资产的目的是交易性的：

- 取得相关金融资产的目的，主要是为了近期出售；
- 相关金融资产在初始确认时属于集中管理的可辨认金融工具组合的一部分，且有客观证据表明近期实际存在短期获利模式；
- 相关金融资产属于衍生工具。但符合财务担保合同定义的衍生工具以及被指定为有效套期工具的衍生工具除外。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.1 金融资产的分类与计量 - 续

5.1.1 金融资产的分类 - 续

以公允价值计量且其变动计入当期损益的金融资产包括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和指定为以公允价值计量且其变动计入当期损益的金融资产：

- 不符合分类为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条件的金融资产均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；
- 在初始确认时，为消除或显著减少会计错配，本银行可以将金融资产不可撤销地指定为以公允价值计量且其变动计入当期损益的金融资产。

除衍生金融资产外的以公允价值计量且其变动计入当期损益的金融资产列示于交易性金融资产。

5.1.2 金融资产的计量

5.1.2.1 以摊余成本计量的金融资产

以摊余成本计量的金融资产包括存放中央银行款项、存放同业款项、拆出资金、发放贷款和垫款以及其他金融资产等。

以摊余成本计量的金融资产采用实际利率法，按摊余成本进行后续计量，发生减值时或终止确认产生的利得或损失，计入当期损益。在计算实际利率时，应考虑所有属于实际利率组成部分的已付或已收的佣金和手续费、交易费用、折价或溢价。

本银行对以摊余成本计量的金融资产按照实际利率法确认利息收入。除下列情况外，本银行根据金融资产账面余额乘以实际利率计算确定利息收入：

- 对于购入或源生的已发生信用减值的金融资产，本银行自初始确认起，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；
- 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，本银行在后续期间，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。若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，并且这一改善可与应用上述规定之后发生的某一事件相联系，本银行转按实际利率乘以该金融资产账面余额来计算确定利息收入。

四、重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.1 金融资产的分类与计量 - 续

5.1.2 金融资产的计量 - 续

5.1.2.2 以公允价值计量且其变动计入其他综合收益的金融资产

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相关的减值损失或利得、采用实际利率法计算的利息收入及汇兑损益计入当期损益，除此以外该金融资产的公允价值变动均计入其他综合收益。该金融资产计入各期损益的金额与视同其一直按摊余成本计量而计入各期损益的金额相等。该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中转出，计入当期损益。

指定为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资的公允价值变动在其他综合收益中进行确认，该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中转出，计入留存收益。本银行持有该等非交易性权益工具投资期间，在本银行收取股利的权利已经确立，与股利相关的经济利益很可能流入本银行，且股利的金额能够可靠计量时，确认股利收入并计入当期损益。

5.1.2.3 以公允价值计量且其变动计入当期损益的金融资产

以公允价值计量且其变动计入当期损益的金融资产以公允价值进行后续计量，公允价值变动形成的利得或损失以及与该金融资产相关的股利和利息收入计入当期损益。

5.2 金融工具减值

本银行就以下未按公允价值计量且其变动计入损益的金融工具按照预期信用损失确认损失准备：

- 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；
- 贷款承诺，可以以现金或其他金融工具进行净额结算的贷款承诺除外；
- 财务担保；

本银行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金融资产、及不属于以公允价值计量且其变动计入当期损益的金融负债的贷款承诺、不属于以公允价值计量且其变动计入当期损益的金融负债以及因金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成金融负债的财务担保合同以预期信用损失为基础进行减值会计处理并确认损失准备。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.2 金融工具减值 - 续

本银行对由收入准则规范的交易形成的全部应收账款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。

本银行采用三阶段方法，根据自初始确认以来信用风险之变化情况计量预期信用损失：

- 第一阶段：若于报告日该金融工具的信用风险自初始确认以来未显著增加，则损失准备按未来 12 个月内发生违约时将导致的整个存续期的资金短缺，并以发生违约的概率为权重加权平均进行计量。
- 第二阶段：若自初始确认以来，信用风险显著增加，损失准备则按该金融工具剩余存续期间的预期信用损失进行计算。若后续确定自初始确认以来信用风险不再显著增加，则损失准备将被转回，以反映 12 个月预期损失。
- 第三阶段：若自初始确认以来出现信用风险显著增加，且该金融工具出现信用减值，损失准备则按该金融工具剩余存续期间的预期信用损失计算。若后续确定自初始确认以来信用风险不再显著增加，则损失准备将被转回，以反映 12 个月预期损失。

对于其他金融工具，除购买或源生的已发生信用减值的金融资产外，本银行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的变动情况。若该金融工具的信用风险自初始确认后已显著增加，本银行按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备；若该金融工具的信用风险自初始确认后并未显著增加，本银行按照相当于该金融工具未来 12 个月内预期信用损失的金额计量其损失准备。信用损失准备的增加或转回金额，除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外，作为减值损失或利得计入当期损益。对于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，本银行在其他综合收益中确认其信用损失准备，并将减值损失或利得计入当期损益，且不减少该金融资产在资产负债表中列示的账面价值。

本银行在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备，但在当期资产负债表日，该金融工具已不再属于自初始确认后信用风险显著增加的情形的，本银行在当期资产负债表日按照相当于未来 12 个月内预期信用损失的金额计量该金融工具的损失准备，由此形成的损失准备的转回金额作为减值利得计入当期损益。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.2 金融工具减值 - 续

5.2.1 信用风险显著增加

本银行利用可获得的合理且有依据的前瞻性信息，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，以确定金融工具的信用风险自初始确认后是否已显著增加。对于贷款承诺和财务担保合同，本银行在应用金融工具减值规定时，将本银行成为做出不可撤销承诺的一方之日作为初始确认日。

本银行在评估信用风险是否显著增加时会考虑如下因素：

- (1) 信用风险变化所导致的内部价格指标是否发生显著变化；
- (2) 若现有金融工具在资产负债表日作为新金融工具源生或发行，该金融工具的利率或其他条款是否发生显著变化(如更严格的合同条款、增加抵押品或担保物或者更高的收益率等)；
- (3) 同一金融工具或具有相同预计存续期的类似金融工具的信用风险的外部市场指标是否发生显著变化。这些指标包括：信用利差、针对借款人的信用违约互换价格、金融资产的公允价值小于其摊余成本的时间长短和程度、与借款人相关的其他市场信息(如借款人的债务工具或权益工具的价格变动)；
- (4) 金融工具外部信用评级实际或预期是否发生显著变化；
- (5) 对债务人实际或预期的内部信用评级是否下调；
- (6) 预期将导致债务人履行其偿债义务的能力发生显著变化的业务、财务或经济状况是否发生不利变化；
- (7) 债务人经营成果实际或预期是否发生显著变化；
- (8) 同一债务人发行的其他金融工具的信用风险是否显著增加；
- (9) 债务人所处的监管、经济或技术环境是否发生显著不利变化；
- (10) 作为债务抵押的担保物价值或第三方提供的担保或信用增级质量是否发生显著变化；这些变化预期将降低债务人按合同规定期限还款的经济动机或者影响违约概率；
- (11) 预期将降低借款人按合同约定期限还款的经济动机是否发生显著变化；
- (12) 借款合同的预期是否发生变更，包括预计违反合同的行为可能导致的合同义务的免除或修订、给予免息期、利率跳升、要求追加抵押品或担保或者对金融工具的合同框架做出其他变更；
- (13) 债务人预期表现和还款行为是否发生显著变化；
- (14) 本银行对金融工具信用管理方法是否发生变化。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.2 金融工具减值 - 续

5.2.1 信用风险显著增加 - 续

无论经上述评估后信用风险是否显著增加，当金融工具合同付款已发生逾期超过 30 日，则表明该金融工具的信用风险已经显著增加。

于资产负债表日，若本银行判断金融工具只具有较低的信用风险，则本银行假定该金融工具的信用风险自初始确认后并未显著增加。如果金融工具的违约风险较低，借款人在短期内履行其合同现金流量义务的能力很强，并且即使较长时期内经济形势和经营环境存在不利变化但未必一定降低借款人履行其合同现金义务，则该金融工具被视为具有较低的信用风险。

5.2.2 已发生信用减值的金融资产

当本银行预期对金融资产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。金融资产已发生信用减值的证据包括下列可观察信息：

- (1) 发行方或债务人发生重大财务困难；
- (2) 债务人违反合同，如偿付利息或本金违约或逾期等；
- (3) 债权人出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；
- (4) 债务人很可能破产或进行其他财务重组；
- (5) 发行方或债务人财务困难导致该金融资产的活跃市场消失；
- (6) 以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实。

无论上述评估结果如何，若金融工具合同付款已发生逾期超过 90 日，则本银行推定该金融工具已发生违约。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.2 金融工具减值 - 续

5.2.3 预期信用损失的确定

本银行对债权投资在组合基础上采用减值矩阵确定相关金融工具的信用损失。本银行以共同风险特征为依据，将金融工具分为不同组别。本银行采用的共同信用风险特征包括：金融工具类型、担保物类型、初始确认日期、剩余合同期限、债务人所处行业、债务人所处地理位置、担保品相对于金融资产的价值等。

本银行按照下列方法确定相关金融工具的预期信用损失：

- 对于金融资产，信用损失为本银行应收取的合同现金流量与预期收取的现金流量之间差额的现值；
- 对于未提用的贷款承诺，信用损失为在贷款承诺持有人提用相应贷款的情况下，本银行应收取的合同现金流量与预期收取的现金流量之间差额的现值。本银行对贷款承诺预期信用损失的估计，与其对该贷款承诺提用情况的预期保持一致；
- 对于财务担保合同，信用损失为本银行就该合同持有人发生的信用损失向其做出赔付的预计付款额，减去本银行预期向该合同持有人、债务人或任何其他方收取的金额之间差额的现值。

此外，若过去未发生信用损失，且由于结构性原因或其他原因，例如存在抵押品或其他增信措施，预计未来亦不会发生信用损失，则可以确定金融工具的预期信用损失为最小(及其不重大)，则可能没有必要确认预期信用损失。

预期信用损失之计算主要涉及下述三项主要参数：

- 违约概率：就会计核算目的而言，12个月和整个存续期违约概率分别为基于资产负债表日的现有情况和未来经济情况，在未来12个月和金融工具剩余存续期间预计于特定时间点的违约概率。
- 预计违约损失率：违约损失率是指在发生违约时导致的预期损失，并考虑抵押物之影响，包括抵押物变现时的预期价值以及货币的时间价值。
- 预期违约风险敞口：其为预期的违约风险敞口，并考虑自资产负债表日到违约时间发生日之间预期将需偿还的本金和利息，以及该期间预计将提取的贷款。

该等参数通常源于内部开发的统计模型，并结合历史、当前和前瞻性的宏观经济数据以及国家风险专家的判断。须于每个季度对宏观经济情景进行复核。其中，违约概率来源于内部信贷评级等级(根据有关借款人的可用资料)及多项属概率加权的前瞻性宏观经济情景得出。若于报告日期的违约概率相对于初始确认日期融资的违约概率显著增加，则信贷风险被视为已显著增加。评估违约概率变动是否属“重大”乃基于相关违约概率变动的对价及融资信贷风险定性指标，其将显示贷款属于良好或不良。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.2 金融工具减值 - 续

5.2.3 预期信用损失的确定 - 续

12个月预期信用损失等于未来12个月内各个季度的违约概率与违约损失率和违约风险敞口的乘积之总和按实际利率折现之现值。整个存续期预期信用损失采用贷款的整个剩余存续期间内各个季度的违约概率总和与违约损失率和违约风险敞口乘积的折现现值计算。

对于资产负债表日已发生信用减值但并非购买或源生已发生信用减值的金融资产，信用损失为该金融资产账面余额与按原实际利率折现的估计未来现金流量的现值之间的差额。

本银行计量金融工具预期信用损失的方法反映的因素包括：通过评价一系列可能的结果而确定的无偏概率加权平均金额；货币时间价值；在资产负债表日无须付出不必要的额外成本或努力即可获得的有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

5.2.4 减记金融资产

当本银行不再合理预期金融资产合同现金流量能够全部或部分收回的，直接减记该金融资产的账面余额。这种减记构成相关金融资产的终止确认。

5.3 金融资产的转移

满足下列条件之一的金融资产，予以终止确认：

- (1) 收取该金融资产现金流量的合同权利终止；
- (2) 该金融资产已转移，且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；
- (3) 该金融资产已转移，虽然本银行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，但是未保留对该金融资产的控制。

若本银行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，且保留了对该金融资产控制的，则按照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。本银行按照下列方式对相关负债进行计量：

- 被转移金融资产以摊余成本计量的，相关负债的账面价值等于继续涉入被转移金融资产的账面价值减去本银行保留的权利(如果本银行因金融资产转移保留了相关权利)的摊余成本并加上本银行承担的义务(如果本银行因金融资产转移承担了相关义务)的摊余成本，相关负债不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；

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.3 金融资产的转移 - 续

- 被转移金融资产以公允价值计量的，相关负债的账面价值等于继续涉入被转移金融资产的账面价值减去本银行保留的权利(如果本银行因金融资产转移保留了相关权利)的公允价值并加上本银行承担的义务(如果本银行因金融资产转移承担了相关义务)的公允价值，该权利和义务的公允价值为按独立基础计量时的公允价值。

金融资产整体转移满足终止确认条件的，将所转移金融资产在终止确认日的账面价值及因转移金融资产而收到的对价与原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额之和的差额计入当期损益。若本银行转移的金融资产是指定为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资，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中转出，计入留存收益。

金融资产部分转移满足终止确认条件的，将转移前金融资产整体的账面价值在终止确认部分和继续确认部分之间按照转移日各自的相对公允价值进行分摊，并将终止确认部分收到的对价和原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额之和与终止确认部分在终止确认日的账面价值之差额计入当期损益。若本银行转移的金融资产是指定为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资，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中转出，计入留存收益。

金融资产整体转移未满足终止确认条件的，本银行继续确认所转移的金融资产整体，并将收到的对价确认为金融负债。

5.4 金融负债和权益工具的分类

本银行根据所发行金融工具的合同条款及其所反映的经济实质而非仅以法律形式，结合金融负债和权益工具的定义，在初始确认时将该金融工具或其组成部分分类为金融负债或权益工具。

5.4.1 金融负债的分类、确认和计量

金融负债在初始确认时划分为以公允价值计量且其变动计入当期损益的金融负债和其他金融负债。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.4 金融负债和权益工具的分类 - 续

5.4.1 金融负债的分类、确认和计量 - 续

5.4.1.1 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。除衍生金融负债单独列示外，以公允价值计量且其变动计入当期损益的金融负债列示为交易性金融负债。金融负债满足下列条件之一，表明本银行承担该金融负债的目的是交易性的：

- 承担相关金融负债的目的，主要是为了近期回购；
- 相关金融负债在初始确认时属于集中管理的可辨认金融工具组合的一部分，且有客观证据表明近期实际存在短期获利模式；
- 相关金融负债属于衍生工具。但符合财务担保合同定义的衍生工具以及被指定为有效套期工具的衍生工具除外。

本银行将符合下列条件之一的金融负债，在初始确认时可以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：

- (1) 该指定能够消除或显著减少会计错配；
- (2) 根据本银行正式书面文件载明的风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在本银行内部以此为基础向关键管理人员报告；
- (3) 符合条件的包含嵌入衍生工具的混合合同。

交易性金融负债采用公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融负债相关的股利或利息支出计入当期损益。

对于被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，该金融负债由本银行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，其他公允价值变动计入当期损益。该金融负债终止确认时，之前计入其他综合收益的自身信用风险变动引起的其公允价值累计变动额转入留存收益。与该等金融负债相关的股利或利息支出计入当期损益。若按上述方式对该等金融负债的自身信用风险变动的影响进行处理会造成或扩大损益中的会计错配的，本银行将该金融负债的全部利得或损失(包括自身信用风险变动的影响金额)计入当期损益。

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.4 金融负债和权益工具的分类 - 续

5.4.1 金融负债的分类、确认和计量 - 续

5.4.1.2 其他金融负债

除金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债、财务担保合同及贷款承诺外的其他金融负债分类为以摊余成本计量的金融负债，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

本银行与交易对手方修改或重新议定合同，未导致按摊余成本进行后续计量的金融负债终止确认，但导致合同现金流量发生变化的，本银行重新计算该金融负债的账面价值，并将相关利得或损失计入当期损益。重新计算的该金融负债的账面价值，本银行根据将重新议定或修改的合同现金流量按金融负债的原实际利率折现的现值确定。对于修改或重新议定合同所产生的所有成本或费用，本银行调整修改后的金融负债的账面价值，并在修改后金融负债的剩余期限内进行摊销。

5.4.1.2.1 财务担保合同及贷款承诺

财务担保合同是指当特定债务人到期不能按照最初或修改后的债务工具条款偿付债务时，要求发行方向蒙受损失的合同持有人赔付特定金额的合同。对于不属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或者因金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债的财务担保合同以及不属于以公允价值计量且其变动计入当期损益的金融负债的以低于市场利率贷款的贷款承诺，在初始确认后按照损失准备金额以及初始确认金额扣除依据收入准则相关规定所确定的累计摊销额后的余额孰高进行计量。

5.4.2 金融负债的终止确认

金融负债的现时义务全部或部分已经解除的，终止确认该金融负债或其一部分。本银行(借入方)与借出方之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

金融负债全部或部分终止确认的，将终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的新金融负债)之间的差额，计入当期损益。

财务报表附注 - 续

2021年12月31日止年度

四、 重要会计政策及会计估计 - 续

5. 金融工具 - 续

5.4 金融负债和权益工具的分类 - 续

5.4.3 权益工具

权益工具是指能证明拥有本银行在扣除所有负债后的资产中的剩余权益的合同。本银行发行(含再融资)、回购、出售或注销权益工具作为权益的变动处理。本银行不确认权益工具的公允价值变动。与权益性交易相关的交易费用从权益中扣减。

本银行对权益工具持有方的分配作为利润分配处理，发放的股票股利不影响股东权益总额。

5.5 金融资产和金融负债的抵销

当本银行具有抵销已确认金融资产和金融负债的法定权利，且该种法定权利是当前可执行的，同时本银行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时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和金融负债在资产负债表内分别列示，不予相互抵销。

6. 固定资产

固定资产是指为经营管理而持有的，使用寿命超过一个会计年度的有形资产。固定资产仅在与其有关的经济利益很可能流入本银行，且其成本能够可靠地计量时才予以确认。固定资产按成本进行初始计量。

与固定资产有关的后续支出，如果与该固定资产有关的经济利益很可能流入且其成本能可靠地计量，则计入固定资产成本，并终止确认被替换部分的账面价值，除此以外的其他后续支出，在发生时计入当期损益。

固定资产从达到预定可使用状态的次月起，采用年限平均法在使用寿命内计提折旧。各类固定资产的使用寿命、预计净残值和年折旧率如下：

<u>类别</u>	<u>使用寿命</u>	<u>预计净残值率</u>	<u>年折旧率</u>
电子及办公设备	3-8 年	-	13%-33%

预计净残值是指假定固定资产预计使用寿命已满并处于使用寿命终了时的预期状态，本银行目前从该项资产处置中获得的扣除预计处置费用后的金额。

四、 重要会计政策及会计估计 - 续

6. 固定资产 - 续

当固定资产处于处置状态或预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的差额计入当期损益。

本银行至少于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，如发生改变则作为会计估计变更处理。

7. 在建工程

在建工程以实际成本计量。实际成本包括在建造期间发生的各项建造支出，以及其他相关费用等。在建工程不计提折旧。在建工程在达到预定可使用状态后结转为固定资产。

8. 无形资产

无形资产包括软件。

无形资产按成本进行初始计量。使用寿命有限的无形资产自可供使用时起，对其原值在其预计使用寿命内采用直线法分期平均摊销。本银行预计使用寿命有限的无形资产的使用寿命为1-5年。

期末，对使用寿命有限的无形资产的使用寿命和摊销方法进行复核，必要时进行调整。

9. 长期待摊费用

长期待摊费用为已经发生但应由本期和以后各期负担的分摊期限在一年以上的各项费用。长期待摊费用在预计受益期间分期平均摊销。

10. 除商誉以外的非金融资产减值

本银行在每一个资产负债表日检查固定资产、使用权资产以及使用寿命确定的无形资产以及是否存在可能发生减值的迹象。如果该等资产存在减值迹象，则估计其可收回金额。

估计资产的可收回金额以单项资产为基础，如果难以对单项资产的可收回金额进行估计的，则以该资产所属的资产组为基础确定资产组的可收回金额。可收回金额为资产或者资产组的公允价值减去处置费用后的净额与其预计未来现金流量的现值两者之中的较高者。

如果资产的可收回金额低于其账面价值，按其差额计提资产减值准备，并计入当期损益。

上述资产减值损失一经确认，在以后会计期间不予转回。

四、 重要会计政策及会计估计 - 续

11. 职工薪酬

本银行在职工为其提供服务的会计期间，将实际发生的短期薪酬确认为负债，并计入当期损益或相关资产成本。本银行发生的职工福利费，在实际发生时根据实际发生额计入当期损益或相关资产成本。职工福利费为非货币性福利的，按照公允价值计量。

本银行为职工缴纳的医疗保险费、工伤保险费、生育保险费等社会保险费和住房公积金，以及本银行按规定提取的工会经费和职工教育经费，在职工为本银行提供服务的会计期间，根据规定的计提基础和计提比例计算确定相应的职工薪酬金额，并确认相应负债，计入当期损益或相关资产成本。

本银行在职工为其提供服务的会计期间，将根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。

本银行向职工提供辞退福利的，在下列两者孰早日确认辞退福利产生的职工薪酬负债，并计入当期损益：本银行不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时；本银行确认与涉及支付辞退福利的重组相关的成本或费用时。

在员工有权收到辞退福利并无需提供任何进一步的服务时，或员工被要求在一段最小留任期内继续提供服务从而获得辞退福利的情况下，本银行在员工被通知辞退时确认全部的负债(即不是在一段期间内计提)。当确认辞退福利的负债后，本银行不再确认任何其他赔偿成本。

当员工被要求提供超过最小留任期的服务直到该员工被辞退时(即存在一个将来的服务期间)，对该期间支付的福利费不作为辞退福利。提留任期间的负债将在通知当日进行计提，并在未来服务期间按比例进行确认。假如福利费或服务期间发生后续变化，相关负债也会对应进行调整。

对于设定受益计划，本银行根据预期累计福利单位法确定的公式将设定受益计划产生的福利义务归属于职工提供服务的期间，并计入当期损益或相关资产成本。设定受益计划产生的职工薪酬成本划分为下列组成部分：

- 服务成本(包括当期服务成本、过去服务成本和结算利得和损失)；
- 设定受益计划净负债或净资产的利息净额(包括计划资产的利息收益、设定受益计划义务的利息费用以及资产上限影响的利息)；以及
- 重新计量设定受益计划净负债或净资产所产生的变动。

服务成本及设定受益计划净负债或净资产的利息净额计入当期损益或相关资产成本。重新计量设定受益计划净负债或净资产所产生的变动(包括精算利得或损失、计划资产回报扣除包括在设定受益计划净负债或净资产的利息净额中的金额、资产上限影响的变动扣除包括在设定受益计划净负债或净资产的利息净额中的金额)计入其他综合收益。

四、 重要会计政策及会计估计 - 续

12. 预计负债

当与装修复原支出或有事项相关的义务是本银行承担的现时义务，且履行该义务很可能导致经济利益流出，以及该义务的金额能够可靠地计量，则确认为预计负债。

在资产负债表日，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，按照履行相关现时义务所需支出的最佳估计数对预计负债进行计量。如果货币时间价值影响重大，则以预计未来现金流出折现后的金额确定最佳估计数。

13. 一般风险准备

根据财政部 2012 年 3 月 30 日颁布的《金融企业准备金计提管理办法》(财金[2012]20 号)及相关规定的要求，金融企业应当根据自身实际情况，选择内部模型法或标准法对风险资产所面临的风险状况定量分析，确定潜在风险估计值。对于潜在风险估计值高于资产减值准备的差额，计提一般准备。当潜在风险估计值低于资产减值准备时，可不计提一般准备。一般准备余额原则上不得低于风险资产期末余额的 1.5%。

本银行 2021 年末根据资产负债表日风险资产余额的 1.5%提取一般风险准备。提取的一般风险准备作为利润分配，并在所有者权益内单独列示。

14. 收入确认

收入是本银行在日常活动中形成的、会导致股东权益增加且与股东投入资本无关的经济利益的总流入。

14.1 利息净收入

除以公允价值计量且其变动计入当期损益的金融工具外，所有金融工具的利息收入和支出均采用实际利率法并计入利润表的“利息收入”和“利息支出”。实际利率与合同利率差异较小的，也可按合同利率计算。以公允价值计量且其变动计入当期损益的金融工具的利息收入在“投资收益”中确认。

14.2 手续费及佣金收入

本银行的手续费及佣金收入来自于基于交易的安排，客户在交易执行时支付相关费用。该些手续费及佣金收入主要来自与销售和交易活动有关的服务，并在履约义务得到履行后的交易日进行确认。

四、 重要会计政策及会计估计 - 续

14. 收入确认 - 续

14.3 其他

本银行与客户之间因合同产生的应收账款在履行相关履约义务且根据合同有权向客户收取款项的情况下，于资产负债表中的“其他资产”中确认。合同负债，即本银行根据合同条款向客户收取了款项，但相关的履约义务尚未履行时进行确认，并于“其他负债”中列报。

15. 所得税

所得税费用包括当期所得税和递延所得税。

15.1 当期所得税

资产负债表日，对于当期和以前期间形成的当期所得税负债(或资产)，以按照税法规定计算的预期应缴纳(或返还)的所得税金额计量。

15.2 递延所得税资产及递延所得税负债

对于某些资产、负债项目的账面价值与其计税基础之间的差额，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确认递延所得税资产及递延所得税负债。

一般情况下所有暂时性差异均确认相关的递延所得税。但对于可抵扣暂时性差异，本银行以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认相关的递延所得税资产。

对于能够结转以后年度的可抵扣亏损和税款抵减，以很可能获得用来抵扣可抵扣亏损和税款抵减的未来应纳税所得额为限，确认相应的递延所得税资产。

资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。

除与直接计入其他综合收益或所有者权益的交易和事项相关的当期所得税和递延所得税计入其他综合收益或所有者权益外，其余当期所得税和递延所得税费用或收益计入当期损益。

资产负债表日，对递延所得税资产的账面价值进行复核，如果未来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，则减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

四、 重要会计政策及会计估计 - 续

15. 所得税 - 续

15.3 所得税的抵销

当拥有以净额结算的法定权利，且意图以净额结算或取得资产、清偿负债同时进行，本银行当期所得税资产及当期所得税负债以抵销后的净额列报。

当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，且递延所得税资产及递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者是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及负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产和负债或是同时取得资产、清偿负债时，本银行递延所得税资产及递延所得税负债以抵销后的净额列报。

16. 外币业务折算

外币交易在初始确认时采用交易发生日的即期汇率折算。

于资产负债表日，外币货币性项目采用该日即期汇率折算为记账本位币，因该日的即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的汇兑差额，均计入当期损益。

以历史成本计量的外币非货币性项目仍以交易发生日的即期汇率折算的记账本位币金额计量。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，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动(含汇率变动)处理，计入当期损益。

17. 租赁

租赁，是指在一定期间内，出租人将资产的使用权让与承租人以获取对价的合同。

在合同开始日，本银行评估该合同是否为租赁或者包含租赁。除非合同条款和条件发生变化，本银行不重新评估合同是否为租赁或者包含租赁。

17.1 本银行作为承租人

17.1.1 租赁的分拆

合同中同时包含一项或多项租赁和非租赁部分的，本银行将各项单独租赁和非租赁部分进行分拆，按照各租赁部分单独价格及非租赁部分的单独价格之和的相对比例分摊合同对价。

四、 重要会计政策及会计估计 - 续

17. 租赁 - 续

17.1 本银行作为承租人 - 续

17.1.2 使用权资产

除短期租赁和低价值资产租赁外，本银行在租赁期开始日对租赁确认使用权资产。租赁期开始日，是指出租人提供租赁资产使其可供本银行使用的起始日期。使用权资产按照成本进行初始计量。该成本包括：

- 租赁负债的初始计量金额；
- 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；
- 本银行发生的初始直接费用；
- 本银行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。

本银行参照《企业会计准则第4号 - 固定资产》有关折旧规定，对使用权资产计提折旧。本银行能够合理确定租赁期届满时取得租赁资产所有权的，使用权资产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，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。

17.1.3 租赁负债

除短期租赁外，本银行在租赁期开始日按照该日尚未支付的租赁付款额的现值对租赁负债进行初始计量。在计算租赁付款额的现值时，本银行采用租赁内含利率作为折现率，无法确定租赁内含利率的，采用增量借款利率作为折现率。

租赁付款额是指本银行向出租人支付的与在租赁期内使用租赁资产的权利相关的款项，包括：

- 固定付款额及实质固定付款额，存在租赁激励的，扣除租赁激励相关金额；
- 取决于指数或比率的可变租赁付款额；
- 本银行合理确定将行使的购买选择权的行权价格；
- 租赁期反映出本银行将行使终止租赁选择权的，行使终止租赁选择权需支付的款项；
- 根据本银行提供的担保余值预计应支付的款项。

取决于指数或比率的可变租赁付款额在初始计量时根据租赁期开始日的指数或比率确定。未纳入租赁负债计量的可变租赁付款额在实际发生时计入当期损益或相关资产成本。

租赁期开始日后，本银行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，并记入当期损益。

四、 重要会计政策及会计估计 - 续

17. 租赁 - 续

17.1 本银行作为承租人 - 续

17.1.3 租赁负债 - 续

在租赁期开始日后，发生下列情形的，本银行重新计量租赁负债，并调整相应的使用权资产，若使用权资产的账面价值已调减至零，但租赁负债仍需进一步调减的，本银行将差额计入当期损益：

- 因租赁期变化或购买选择权的评估结果发生变化的，本银行按变动后租赁付款额和修订后的折现率计算的现值重新计量租赁负债；
- 根据担保余值预计的应付金额或者用于确定租赁付款额的指数或者比例发生变动，本银行按照变动后的租赁付款额和原折现率计算的现值重新计量租赁负债。

17.1.4 短期租赁和低价值资产租赁

本银行对房屋、汽车以及设备的短期租赁以及低价值资产租赁，选择不确认使用权资产和租赁负债。短期租赁，是指在租赁期开始日，租赁期不超过12个月且不包含购买选择权的租赁。低价值资产租赁，是指单项租赁资产为全新资产时价值较低的租赁。本银行将短期租赁和低价值资产租赁的租赁付款额，在租赁期内各个期间按照直线法计入当期损益或相关资产成本。

17.1.5 租赁变更

租赁发生变更且同时符合下列条件的，本银行将该租赁变更作为一项单独租赁进行会计处理：

- 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；
- 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，本银行重新分摊变更后合同的对价，重新确定租赁期，并按照变更后租赁付款额和修订后的折现率计算的现值重新计量租赁负债。

租赁变更导致租赁范围缩小或租赁期缩短的，本银行相应调减使用权资产的账面价值，并将部分终止或完全终止租赁的相关利得或损失计入当期损益。其他租赁变更导致租赁负债重新计量的，本银行相应调整使用权资产的账面价值。

四、 重要会计政策及会计估计 - 续

18. 政府补助

政府补助是指本银行从政府无偿取得货币性资产和非货币性资产，不包括政府作为所有者投入的资本。政府补助分为与资产相关的政府补助和与收益相关的政府补助。

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；公允价值不能够可靠取得的，按照名义金额计量。按照名义金额计量的政府补助，直接计入当期损益。

与资产相关的政府补助，冲减相关资产的账面价值/确认为递延收益，在相关资产的使用寿命内平均分配计入当期损益。

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和损失的，确认为递延收益，并在确认相关费用或损失的期间，计入当期损益/冲减相关成本；用于补偿已经发生的相关成本费用和损失的，直接计入当期损益/冲减相关成本。

与本银行日常活动相关的政府补助，按照经济业务实质，计入其他收益/冲减相关成本费用。与本银行日常活动无关的政府补助，计入营业外收支。

已确认的政府补助需要退回时，初始确认时冲减相关资产账面价值的，调整资产账面价值。存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；不存在相关递延收益的，直接计入当期损益。

五、 运用会计政策过程中所作的重要判断和会计估计所采用的关键假设和不确定因素

本银行在运用附注四所描述的会计政策过程中，由于经营活动内在的不确定性，本银行需要对无法准确计量的报表项目的账面价值进行判断、估计和假设。这些判断、估计和假设是基于本银行管理层过去的历史经验，并在考虑其他相关因素的基础上作出的。实际的结果可能与本银行的估计存在差异。

本银行对前述判断、估计和假设在持续经营的基础上进行定期复核，会计估计的变更仅影响变更当期的，其影响数在变更当期予以确认；既影响变更当期又影响未来期间的，其影响数在变更当期和未来期间予以确认。

- 运用会计政策过程中所作的重要判断

本银行在运用会计政策过程中无对财务报表产生重大影响的重要判断。

五、 运用会计政策过程中所作的重要判断和会计估计所采用的关键假设和不确定因素 - 续

- 会计估计所采用的关键假设和不确定因素

金融工具的公允价值

本银行对没有活跃交易市场的金融工具，通过各种估值方法确定其公允价值。本银行使用的估值方法包括贴现现金流模型等。本银行需对诸如自身和交易对手的信用风险、市场波动率和相关性等方面进行估计。这些相关因素假设的变化会对金融工具公允价值产生影响。

预期信用损失模型下的减值

预期信用损失的计量中使用了模型和假设，这些模型和假设涉及未来的宏观经济情况和客户的信用行为。根据会计准则的要求对预期信用损失进行计量涉及许多重大判断，具体包括：

信用风险显著增加：本银行利用可获得的合理且有依据的前瞻性信息，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，以判断金融工具的信用风险自初始确认后是否已显著增加。预期信用损失模型中损失准备的确认为阶段一资产采用12个月内的预期信用损失，阶段二或阶段三资产采用整个存续期内的预期信用损失。当初始确认后信用风险显著增加时，资产进入阶段二。在评估资产的信用风险是否显著增加时，本银行会考虑定性和定量的合理且有依据的前瞻性信息。

已发生信用减值：在金融工具会计准则下为确定是否发生信用减值时，本银行所采用的界定标准，与内部针对相关金融工具的信用风险管理目标保持一致，同时考虑定量、定性指标。本银行评估债务人是否发生信用减值时，考虑的指标为内部评级、逾期天数、偿债能力等。金融资产发生信用减值，有可能是多个事件的共同作用所致，未必是可单独识别的事件所致。

建立具有类似信用风险特征的资产组：当按组合计量预期信用损失时，金融工具按共同风险特征分组。本银行持续评估这些金融工具是否继续保持具有相似的信用风险特征，用以确保一旦信用风险特征发生变化，金融工具将被适当地重分类。这可能会导致新建资产组合或将资产重分类至某个现存资产组合，从而更好地反映这类资产的类似信用风险特征。当信用风险显著增加时，资产从阶段一转入阶段二。同时也发生在当资产仍评估为12个月内或整个存续期内的预期信用损失时，由于资产组的信用风险不同而导致预期信用损失的金额不同。

模型和假设的使用：本银行采用不同的模型和假设来评估金融资产的预期信用损失。本银行通过判断来确定每类金融资产的最适用模型，以及确定这些模型所使用的假设，包括信用风险的关键驱动因素相关的假设。

前瞻性信息：在评估预期信用损失时，本银行使用了合理且有依据的前瞻性信息，这些信息基于对不同经济驱动因素的未来走势的假设，以及这些经济驱动因素如何相互影响的假设。

违约率：违约率是预期信用风险的重要输入值。违约率是对未来一定时期内发生违约的可能性的估计，其计算涉及历史数据、假设和对未来情况的预期。

五、 运用会计政策过程中所作的重要判断和会计估计所采用的关键假设和不确定因素 - 续

- 会计估计所采用的关键假设和不确定因素 - 续

预期信用损失模型下的减值 - 续

违约损失率：违约损失率是对违约产生的损失的估计。它基于合同现金流与借款人预期收到的现金流之间的差异，且考虑了抵押品产生的现金流和整体信用增级。

所得税

本银行在正常的经营活动中，有部分交易其最终的税务处理和计算存在一定的不确定性。部分项目是否能够在税前列支需要政府主管机关的审批。如果这些税务事项的最终认定结果同最初入账的金额存在差异，则该差异将对其最终认定期间的当期所得税和递延所得税产生影响。

递延所得税资产及负债

递延所得税资产及负债，根据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量。在很有可能有足够的应纳税所得额来抵扣亏损的限度内，本银行就所有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应纳税所得额发生的时间和金额以及适用的税率，以决定应确认的递延所得税资产和负债的金额。

六、 会计政策变更

1. 新收入准则

本银行自2021年1月1日起执行财政部于2017年度修订了《企业会计准则第14号——收入》(以下简称“新收入准则”)。新收入准则引入了收入确认和计量的5步法，并针对特定交易(或事项)增加了更多的指引。本银行详细的收入确认和计量的会计政策参见附注四、14新收入准则要求首次执行该准则的累积影响数调整首次执行当年年初(即2021年1月1日)留存收益及财务报表其他相关项目金额，对可比期间信息不予调整。在执行新收入准则时，本银行仅对首次执行日尚未完成的合同的累积影响数进行调整。对于最早可比期间期初(即2017年1月1日)之前/首次执行新收入准则当年年初之前发生的合同变更，本银行予以简化处理，根据合同变更的最终安排，识别已履行的和尚未履行的履约义务、确定交易价格以及在已履行的和尚未履行的履约义务之间分摊交易价格。执行本准则不会导致本银行收入确认方式发生重大变化，对财务报表影响不重大。

六、 会计政策变更 - 续

2. 新金融工具准则

本银行自2021年1月1日起执行财政部于2017年修订的《企业会计准则第22号—金融工具确认和计量》、《企业会计准则第23号—金融资产转移》、《企业会计准则第24号—套期会计》和《企业会计准则第37号—金融工具列报》(以下简称“新金融工具准则”)。

在金融资产分类与计量方面,新金融工具准则要求金融资产基于其合同现金流量特征及企业管理该等资产的业务模式分类为“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”和“以公允价值计量且其变动计入当期损益的金融资产”三大类别,取消了原金融工具准则中贷款和应收款项、持有至到期投资和可供出售金融资产等分类。

在减值方面,新金融工具准则有关减值的要求适用于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以及特定未提用的贷款承诺和财务担保合同。新金融工具准则要求采用预期信用损失模型确认信用损失准备,以替代原先的已发生信用损失模型。新减值模型采用三阶段模型,依据相关项目自初始确认后信用风险是否发生显著增加,信用损失准备按12个月内预期信用损失或者整个存续期的预期信用损失进行计提。

于2021年1月1日之前的金融工具确认和计量与新金融工具准则要求不一致的,本银行按照新金融工具准则的要求进行衔接调整。涉及前期比较财务报表数据与新金融工具准则要求不一致的,本银行不进行调整。金融工具原账面价值和在新金融工具准则施行日的新账面价值之间的差额,计入2021年1月1日的留存收益或其他综合收益。于2021年1月1日本银行采用新金融工具准则的影响详见下表。

分类和计量的影响

2021年1月1日首次施行新金融工具准则的影响汇总表

人民币元

项目	按原准则列示的账面价值	施行新金融工具准则影响			按新金融工具准则列示的账面价值
		重分类		重新计量	
	2020年12月31日	自原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转入(注1)	其他(注2)	预期信用损失(注3)	2021年1月1日
存放中央银行款项	353,767,073.59	-	53,566.04	-	353,820,639.63
存放同业款项	47,809,900.60	-	-	-	47,809,900.60
以摊余成本计量的拆出资金	281,968,740.98	-	162,185.69	(150,000.00)	281,980,926.67
以公允价值计量且其变动计入当期损益的金融资产	1,303,359,501.71	(1,303,359,501.71)	-	-	-
以摊余成本计量的贷款和垫款	295,500,000.00	-	1,123,153.60	-	296,623,153.60
交易性金融资产	-	1,303,359,501.71	21,743,482.51	-	1,325,102,984.22
其他资产	41,184,893.46	-	(23,082,387.84)	-	18,102,505.62
未分配利润	565,669,357.69	-	-	(150,000.00)	565,519,357.69

财务报表附注 - 续

2021年12月31日止年度

六、 会计政策变更 - 续

2. 新金融工具准则 - 续

分类和计量的影响 - 续

注 1: 自原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转入

2021年1月1日, 人民币 1,303,359,501.71 元的以公允价值计量且其变动计入当期损益的金融资产计入交易性金融资产, 该部分投资的目的是为获取买卖差价收益。

注 2: 其他

2021年1月1日起, 本银行将基于实际利率法计提的金融工具的利息包含在相应金融工具的账面余额中, “应收利息”科目和“应付利息”科目仅反映相关金融工具已到期可收取或应支付但于资产负债表日尚未收到或尚未支付的利息, 并于“其他资产”或“其他负债”项目中列示。

注 3: 于 2021 年 1 月 1 日, 本银行对分类为以摊余成本计量的金融资产、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及贷款承诺和财务担保合同等项目根据原金融工具准则确认的损失准备及根据《企业会计准则第 13 号—或有事项》确认的预计负债与根据新金融工具准则确认的信用损失准备的调节情况详见下表。

人民币元

项目	按原准则确认的 减值准备	重分类	重新计量 预期损失准备	按新金融工具 准则确认的损失 准备
金融资产减值准备:				
存放同业款项	165,610.90	-	-	165,610.90
以摊余成本计量的拆出资金	914,415.80	-	150,000.00	1,064,415.80
以摊余成本计量的贷款和垫款	4,500,000.00	-	-	4,500,000.00
其他资产	26,406.85	-	-	26,406.85
金融资产减值准备合计	5,606,433.55	-	150,000.00	5,756,433.55

财务报表附注 - 续

2021年12月31日止年度

六、 会计政策变更 - 续

2. 新金融工具准则 - 续

分类和计量的影响 - 续

于2021年1月1日，本银行首次施行上述新金融工具准则对本银行资产、负债和所有者权益的影响汇总如下：

人民币元

项目	2020年12月31日	施行新金融工具准则影响	2021年1月1日
资产：			
存放中央银行款项	353,767,073.59	53,566.04	353,820,639.63
存放同业款项	47,809,900.60	-	47,809,900.60
以摊余成本计量的拆出资金	281,968,740.98	12,185.69	281,980,926.67
以公允价值计量且其变动计入当期损益的金融资产	1,303,359,501.71	(1,303,359,501.71)	-
以摊余成本计量的贷款和垫款	295,500,000.00	1,123,153.60	296,623,153.60
交易性金融资产	-	1,325,102,984.22	1,325,102,984.22
固定资产	7,213,263.40	-	7,213,263.40
在建工程	8,771,049.51	-	8,771,049.51
无形资产	980,018.66	-	980,018.66
递延所得税资产	4,642,607.40	-	4,642,607.40
其他资产	41,184,893.46	(23,082,387.84)	18,102,505.62
资产总计	2,345,197,049.31	(150,000.00)	2,345,047,049.31

人民币元

项目	2020年12月31日	施行新金融工具准则影响	2021年1月1日
负债：			
吸收存款	643,155,113.77	3,321,539.22	646,476,652.99
应付职工薪酬	24,117,892.26	-	24,117,892.26
应交税费	1,492,522.54	-	1,492,522.54
预计负债	608,513.57	-	608,513.57
其他负债	17,689,777.58	(3,321,539.22)	14,368,238.36
负债合计	687,063,819.72	-	687,063,819.72
所有者权益：			
实收资本	1,000,000,000.00	-	1,000,000,000.00
其他综合收益	(1,569,821.50)	-	(1,569,821.50)
盈余公积	84,103,693.40	-	84,103,693.40
一般风险准备	9,930,000.00	-	9,930,000.00
未分配利润	565,669,357.69	(150,000.00)	565,519,357.69
所有者权益合计	1,658,133,229.59	(150,000.00)	1,657,983,229.59
负债及所有者权益总计	2,345,197,049.31	(150,000.00)	2,345,047,049.31

六、 会计政策变更 - 续

3. 新租赁准则

本银行自2021年1月1日起执行财政部于2018年修订的《企业会计准则第21号 - 租赁》(以下简称“新租赁准则”，修订前的租赁准则简称“原租赁准则”)。新租赁准则完善了租赁的定义，增加了租赁的识别、分拆和合并等内容；取消承租人经营租赁和融资租赁的分类，要求在租赁期开始日对所有租赁(短期租赁和低价值资产租赁除外)确认使用权资产和租赁负债，并分别确认折旧和利息费用；改进了承租人对租赁的后续计量，增加了选择权重估和租赁变更情形下的会计处理；并增加了相关披露要求。本银行修订后的作为承租人对租赁的确认和计量的会计政策参见附注四、17。

对于2021年1月1日前已存在的合同，本银行在2021年1月1日选择不重新评估其是否为租赁或者包含租赁。

本银行作为承租人

本银行根据首次执行新租赁准则的累积影响数，调整2021年1月1日留存收益及财务报表其他相关项目金额，不调整可比期间信息。

对于2021年1月1日前的经营租赁，本银行根据每项租赁选择采用下列一项或多项简化处理：

- 将于2021年1月1日后12个月内完成的租赁，作为短期租赁处理；
- 计量租赁负债时，具有相似特征的租赁采用同一折现率；
- 使用权资产的计量不包含初始直接费用；
- 存在续租选择权或终止租赁选择权的，本银行根据2021年1月1日前选择权的实际行使及其他最新情况确定租赁期。
- 2021年1月1日之前发生租赁变更的，本银行根据租赁变更的最终安排进行会计处理。

于2021年1月1日，本银行因执行新租赁准则而做了如下调整：

- 对于2021年1月1日前的经营租赁，本银行在2021年1月1日根据剩余租赁付款额按2021年1月1日承租人增量借款利率折现的现值计量租赁负债，并根据每项租赁选择按照下列两者之一计量使用权资产：
 - 假设自租赁期开始日即采用新租赁准则的账面价值(采用2021年1月1日的承租人增量借款利率作为折现率)；
 - 与租赁负债相等的金额，并根据预付租金进行必要调整。

本银行于2021年1月1日确认租赁负债人民币26,246,670.94元，使用权资产人民币26,383,303.69元。对于2021年1月1日前的经营租赁，本银行采用2021年1月1日增量借款利率折现后的现值计量租赁负债，该等增量借款利率的加权平均值为2.95%。

财务报表附注 - 续
2021年12月31日止年度

六、 会计政策变更 - 续

3. 新租赁准则 - 续

本银行作为承租人 - 续

执行新租赁准则对本银行2021年1月1日资产负债表相关项目的影​​响列示如下：

	<u>2020年12月31日</u> 人民币元	<u>调整</u> 人民币元	<u>2021年1月1日</u> 人民币元
资产			
使用权资产	不适用	26,383,303.69	26,383,303.69
其他资产	298,198.90	(298,198.90)	-
合计	<u>298,198.90</u>	<u>26,085,104.79</u>	<u>26,383,303.69</u>
负债			
租赁负债	不适用	26,246,670.94	26,246,670.94
其他负债	161,566.15	(161,566.15)	-
合计	<u>161,566.15</u>	<u>26,085,104.79</u>	<u>26,246,670.94</u>

本银行于2021年1月1日确认的租赁负债与2020年度财务报表中披露的重大经营租赁承诺之间的调节信息如下：

	<u>2021年1月1日</u> 人民币元
租赁负债	
2020年12月31日经营租赁承诺	33,545,584.61
按2021年1月1日增量借款利率折现计算的租赁负债	28,405,353.15
减：确认豁免——短期租赁	2,158,682.21
确认豁免——低价值资产租赁	-
2021年1月1日租赁负债	<u>26,246,670.94</u>

财务报表附注 - 续
2021年12月31日止年度

六、 会计政策变更 - 续

3. 新租赁准则 - 续

本银行作为承租人 - 续

2021年1月1日使用权资产的账面价值构成如下：

	<u>2021年1月1日</u> 人民币元
使用权资产	
对于2021年1月1日前的经营租赁确认的使用权资产	26,246,670.94
重分类预付租金	298,198.90
减：2020年12月31日的计提经营租赁相关负债	161,566.15
合计	<u>26,383,303.69</u>

2021年1月1日使用权资产按类别披露如下：

	<u>2021年1月1日</u> 人民币元
房屋	<u>26,383,303.69</u>

七、 主要税项

所得税

本银行2021年度的所得税税率为25%(2020: 25%)。根据《跨省市总分机构企业所得税分配及预算管理办法》(财预[2012]40号)及《跨地区经营汇总纳税企业所得税征收管理办法》(国税发[2012]57号)的规定，本银行分支机构实行“统一计算、分级管理、就地预缴、汇总清算、财政调库”的所得税征收管理办法。

增值税

应纳增值税为销项税额减可抵扣进项税后的余额，销项税额根据相关税法规定计算的应税金融服务乘以相应的增值税税率6%计算。

财务报表附注 - 续
2021年12月31日止年度

七、 主要税项 - 续

其他税项

本银行城市维护建设税按应缴增值税的 7% 缴纳。

本银行教育费附加按应缴增值税的 3% 缴纳，地方教育附加按应缴增值税的 2% 缴纳。

八、 财务报表项目附注

1. 存放中央银行款项

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
存放中央银行法定准备金	92,782,355.75	61,183,963.37
存放中央银行的其他款项	190,449,881.75	292,583,110.22
应计利息	41,303.18	不适用
合计	<u>283,273,540.68</u>	<u>353,767,073.59</u>

存款准备金按中国人民银行的有关规定缴存。根据中国人民银行规定，2020 年 12 月 31 日和 2021 年 12 月 31 日外币存款准备金缴存比率分别为 5% 和 9%。本银行外汇业务存款准备金根据月末各有关存款科目余额的 9% 缴存。外币存款准备金不计利息。根据中国人民银行规定，2020 年 12 月 31 日和 2021 年 12 月 31 日人民币存款准备金缴存比率分别为 10.5% 和 8.00%，本银行人民币业务存款准备金根据每旬各有关存款科目的平均余额按缴存比率予以缴存。人民币存款准备金按 1.62% 计息。

2. 存放同业款项

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
存放境内同业	4,603,133.29	14,853,329.61
存放境外同业	283,724,229.16	33,122,181.89
应计利息	-	不适用
合计	<u>288,327,362.45</u>	<u>47,975,511.50</u>
减：损失准备	<u>1,418,621.18</u>	<u>165,610.90</u>
账面价值	<u>286,908,741.27</u>	<u>47,809,900.60</u>

2021 年度，本银行存放同业款项本息及损失准备均划分为第一阶段且未发生阶段变动。

财务报表附注 - 续
2021年12月31日止年度

八、 财务报表项目附注 - 续

3. 拆出资金

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
拆放境内同业	241,407,867.49	100,000,000.00
拆放境外同业	303,947,482.95	182,883,156.78
应计利息	1,264,323.99	不适用
合计	<u>546,619,674.43</u>	<u>282,883,156.78</u>
减：损失准备	<u>1,900,130.42</u>	<u>914,415.80</u>
账面价值	<u><u>544,719,544.01</u></u>	<u><u>281,968,740.98</u></u>

2021年度，本银行拆出资金本息及损失准备均划分为第一阶段且未发生阶段变动。

4. 发放贷款和垫款

(1) 以摊余成本计量的贷款和垫款

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
企业贷款和垫款	350,000,000.00	300,000,000.00
应计利息	422,708.34	不适用
以摊余成本计量的贷款和垫款总额	<u>350,422,708.34</u>	<u>300,000,000.00</u>
减：损失准备		
-阶段一(12个月的预期信用损失)	5,250,000.00	不适用
-阶段二(整个存续期预期信用损失)	-	不适用
-阶段三(整个存续期预期信用损失 - 已减值)	-	不适用
-个别计提	不适用	-
-组合计提	不适用	4,500,000.00
小计	<u>5,250,000.00</u>	<u>4,500,000.00</u>
以摊余成本计量的贷款和垫款账面价值	<u><u>345,172,708.34</u></u>	<u><u>295,500,000.00</u></u>

2021年度，本银行以摊余成本计量的贷款和垫款的本息及损失准备均划分为第一阶段且未发生阶段变动。

财务报表附注 - 续
2021年12月31日止年度

八、 财务报表项目附注 - 续

4. 发放贷款和垫款 - 续

(2) 按行业分布情况如下：

<u>行业分布</u>	<u>年末数</u> 人民币元	<u>比例(%)</u>	<u>上年年末数</u> 人民币元	<u>比例(%)</u>
制造业	50,000,000.00	14.29	-	-
金融业	300,000,000.00	85.71	300,000,000.00	100.00
小计	350,000,000.00	100.00	300,000,000.00	100.00
应计利息	422,708.34		不适用	
小计	350,422,708.34		300,000,000.00	
减：损失准备	5,250,000.00		4,500,000.00	
合计	345,172,708.34		295,500,000.00	

(3) 按借款人注册地分布情况如下：

<u>地区分布</u>	<u>年末数</u> 人民币元	<u>比例(%)</u>	<u>上年年末数</u> 人民币元	<u>比例(%)</u>
华北地区	200,000,000.00	57.14	200,000,000.00	66.67
华南地区	50,000,000.00	14.29	-	-
华东地区	100,000,000.00	28.57	100,000,000.00	33.33
小计	350,000,000.00	100.00	300,000,000.00	100.00
应计利息	422,708.34		不适用	
小计	350,422,708.34		300,000,000.00	
减：损失准备	5,250,000.00		4,500,000.00	
合计	345,172,708.34		295,500,000.00	

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4. 发放贷款和垫款 - 续

(4) 按合同条款及担保方式分布情况如下:

	年末数				上年年末数			
	1年以内 (含1年) 人民币元	1至5年 (含5年) 人民币元	5年以上 人民币元	合计 人民币元	1年以内 (含1年) 人民币元	1至5年 (含5年) 人民币元	5年以上 人民币元	合计 人民币元
信用贷款	250,000,000.00	-	-	250,000,000.00	300,000,000.00	-	-	300,000,000.00
抵质押贷款	100,000,000.00	-	-	100,000,000.00	-	-	-	-
小计	350,000,000.00	-	-	350,000,000.00	300,000,000.00	-	-	300,000,000.00
应计利息				422,708.34				不适用
小计				350,422,708.34				300,000,000.00
减: 损失准备				5,250,000.00				4,500,000.00
合计				345,172,708.34				295,500,000.00

(5) 发放贷款和垫款总额及预期信用损失/减值准备变动情况:

(a) 以摊余成本计量的贷款和垫款总额变动情况

项目	本年度			合计 人民币元
	阶段一 (12个月预期 信用损失) 人民币元	阶段二 (整个存续期预期 信用损失) 人民币元	阶段三 (整个存续期预期 信用损失-已减值) 人民币元	
年初余额	301,123,153.60	-	-	301,123,153.60
转移:				
-至阶段一	-	-	-	-
-至阶段二	-	-	-	-
-至阶段三	-	-	-	-
本年发生净额	49,299,554.74	-	-	49,299,554.74
本年核销/处置	-	-	-	-
年末余额	350,422,708.34	-	-	350,422,708.34

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4. 发放贷款和垫款 - 续

(5) 发放贷款和垫款总额及预期信用损失/减值准备变动情况： - 续

(b) 以摊余成本计量的贷款和垫款预期信用损失/减值准备变动情况

项目	本年度			合计 人民币元
	阶段一 (12个月预期 信用损失)	阶段二 (整个存续期预期 信用损失)	阶段三 (整个存续期预期 信用损失-已减值)	
	人民币元	人民币元	人民币元	
年初余额	4,500,000.00	-	-	4,500,000.00
转移：				
-至阶段一	-	-	-	-
-至阶段二	-	-	-	-
-至阶段三	-	-	-	-
本年计提	750,000.00	-	-	750,000.00
核销后收回	-	-	-	-
本年核销/处置	-	-	-	-
年末余额	5,250,000.00	-	-	5,250,000.00

	上年度		合计 人民币元
	个别方式评估 人民币元	组合方式评估 人民币元	
年初余额	-	4,500,000.00	4,500,000.00
本年计提	-	-	-
年末余额	-	4,500,000.00	4,500,000.00

5. 交易性金融资产

	年末数 人民币元
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	
其中：债务工具投资	
- 金融机构债券	1,155,727,944.23
- 同业存单	98,525,219.31
应计利息	23,816,498.63
合计	1,278,069,662.17

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6. 以公允价值计量且其变动计入当期损益的金融资产

	<u>上年年末数</u> 人民币元
交易性金融资产	
- 政府债券	259,610,984.71
- 金融机构债券	1,043,748,517.00
合计	<u>1,303,359,501.71</u>

7. 固定资产

	<u>电子及办公设备</u> 人民币元
原值	
年初数	24,541,878.32
从在建工程转入	1,986,115.67
本年新增	3,171,192.23
本年处置	(98,903.46)
年末数	<u>29,600,282.76</u>
累计折旧	
年初数	17,328,614.92
本年计提	2,350,005.97
本年处置	(96,049.93)
年末数	<u>19,582,570.96</u>
净额	
年初数	<u>7,213,263.40</u>
年末数	<u>10,017,711.80</u>

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8. 在建工程

	<u>办公室装修</u> 人民币元
年初数	8,771,049.51
本年新增	1,670,339.00
本年转出	(7,724,949.51)
年末数	<u>2,716,439.00</u>

9. 使用权资产

	<u>房屋、汽车及设备</u> 人民币元
原值	
年初数	26,383,303.69
本年增加	3,490,670.03
年末数	<u>29,873,973.72</u>
累计折旧	
年初数	-
本年增加	4,047,723.64
年末数	<u>4,047,723.64</u>
账面价值	
年初数	26,383,303.69
年末数	<u>25,826,250.08</u>

本银行租赁了多项资产，包括房屋、汽车以及设备，租赁期为1至8年。

本年度计入当期损益的简化处理的短期租赁费用为人民币1,987,170.01元。

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10. 无形资产

	软件 人民币元
原值	
年初数	38,760,423.36
本年新增	826,482.30
年末数	<u>39,586,905.66</u>
累计摊销	
年初数	37,780,404.70
本年摊销	496,513.12
年末数	<u>38,276,917.82</u>
净额	
年初数	<u>980,018.66</u>
年末数	<u><u>1,309,987.84</u></u>

11. 递延所得税资产和递延所得税负债

(1) 按总额列示的递延所得税资产和递延所得税负债

	可抵扣/应纳税暂时性差异		递延所得税资产/递延所得税负债	
	年末数 人民币元	上年年末数 人民币元	年末数 人民币元	上年年末数 人民币元
长期服务金与员工激励计划	17,003,817.65	14,454,989.82	4,250,954.16	3,613,747.21
无形资产摊销税法与会计差异	4,328,240.08	6,800,150.45	1,082,060.02	1,700,037.61
交易性金融资产公允价值变动	(7,258,959.01)	(3,485,241.01)	(1,814,739.75)	(871,310.25)
国别风险准备	不适用	192,017.75	不适用	48,004.44
预期信用损失准备	1,529,454.47	不适用	382,363.62	不适用
预计负债	12,527.31	608,513.57	3,131.83	152,128.39
租赁负债	966,187.35	不适用	241,546.84	不适用
合计	<u>16,581,267.85</u>	<u>18,570,430.58</u>	<u>4,145,316.72</u>	<u>4,642,607.40</u>

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11. 递延所得税资产和递延所得税负债 - 续

(2) 本银行相关递延所得税资产与递延所得税负债进行了抵销，以净额列示。按净额列示的递延所得税资产和递延所得税负债如下：

	年末数 人民币元	上年年末数 人民币元
递延所得税资产	5,960,056.47	5,513,917.65
递延所得税负债	(1,814,739.75)	(871,310.25)
净额	<u>4,145,316.72</u>	<u>4,642,607.40</u>

12. 其他资产

	年末数 人民币元	上年年末数 人民币元
预付账款(1)	9,980,357.84	7,071,041.87
应收咨询费	2,231,495.18	5,281,368.44
存出保证金	1,172,292.50	2,581,037.76
长期待摊费用(2)	5,479,238.86	136,082.83
应收利息	-	23,082,387.84
预缴税款(3)	2,325,394.82	3,058,867.90
其他	371.30	513.67
合计	<u>21,189,150.50</u>	<u>41,211,300.31</u>
减：损失准备	<u>11,226.29</u>	<u>26,406.85</u>
账面价值	<u>21,177,924.21</u>	<u>41,184,893.46</u>

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12. 其他资产 - 续

- (1) 预付账款主要系预付电脑系统费及预付租金等。
(2) 长期待摊费用

租入固定
资产装修
人民币元

原值

年初数	12,771,704.02
本年从在建工程转入	5,738,833.84
本年新增	251,594.87
本年减少	(7,455,617.03)
年末数	11,306,515.70

累计摊销

年初数	12,635,621.19
本年计提额	647,272.68
本年减少	(7,455,617.03)
年末数	5,827,276.84

净额

年初数	136,082.83
年末数	5,479,238.86

- (3) 预缴税款

	年末数 人民币元	上年年末数 人民币元
企业所得税	261,081.94	2,252,992.69
增值税	2,064,312.88	805,875.21
合计	2,325,394.82	3,058,867.90

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13. 信用减值损失准备/资产减值损失准备

	本年度					
	上年年末数 人民币元	会计政策 变更影响 人民币元	年初数 人民币元	本年计提/(转回) 人民币元	汇率影响 人民币元	年末数 人民币元
存放同业款项	165,610.90	-	165,610.90	1,279,598.88	(26,588.60)	1,418,621.18
拆出资金	914,415.80	150,000.00	1,064,415.80	865,731.69	(30,017.07)	1,900,130.42
发放贷款和垫款	4,500,000.00	-	4,500,000.00	750,000.00	-	5,250,000.00
其他资产	26,406.85	-	26,406.85	(15,180.56)	-	11,226.29
贷款承诺	-	-	-	99,607.00	-	99,607.00
合计	5,606,433.55	150,000.00	5,756,433.55	2,979,757.01	(56,605.67)	8,679,584.89

	上年度			
	年初数 人民币元	本年计提/(转回) 人民币元	汇率影响 人民币元	年末数 人民币元
存放同业款项	326,133.58	(96,524.10)	(63,998.58)	165,610.90
拆出资金	-	914,415.80	-	914,415.80
发放贷款和垫款	4,500,000.00	-	-	4,500,000.00
其他资产	25,706.99	699.86	-	26,406.85
合计	4,851,840.57	818,591.56	(63,998.58)	5,606,433.55

14. 吸收存款

	年末数 人民币元	上年年末数 人民币元
活期存款		
公司客户	15,660,901.48	11,051,071.13
个人客户	1,889.18	1,944.53
定期存款		
公司客户	1,038,804,652.32	630,950,955.57
个人客户	919,193.32	1,151,142.54
应计利息	4,233,465.84	不适用
合计	1,059,620,102.14	643,155,113.77

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15. 应付职工薪酬

	本年度			
	上年年末数 人民币元	本年计提 人民币元	本年支付 人民币元	年末数 人民币元
工资、奖金、津贴和补贴	13,770,952.89	51,123,215.13	(49,041,856.84)	15,852,311.18
社会保险费	565,316.37	3,115,648.94	(3,302,166.14)	378,799.17
住房公积金	-	1,558,029.00	(1,558,029.00)	-
设定受益计划(注)	9,781,623.00	2,619,497.00	(1,684,316.20)	10,716,803.80
合计	24,117,892.26	58,416,390.07	(55,586,368.18)	26,947,914.15

(注) 设定受益计划

除按规定参加由政府机构设立的职工社会保障体系外，本银行亦为员工设立了与退休/离职相关的设定受益计划。本银行按照员工月基本工资的8%(最高不超过每人人民币10,000/月)并考虑利率影响后确认相关应付款项。自2012年1月1日起，对于服务满10年的员工，本银行按照该员工基本工资的12%(最高不超过每人人民币15,000/月)并考虑利率影响后确认相关应付款项。此等应付款项有待员工退休、离职或身故时进行支付，该长期服务金计划的可行权比率以员工服务年份达到5年为限，逐年递增20%直至100%。

本银行于资产负债表日对上述长期服务金计划之设定受益义务进行精算评估，设定受益义务的现值以及相关的当期服务成本和过去服务成本均使用预计单位福利法计量。

设定受益计划使本银行面临精算风险，这些风险包括利率风险、长寿风险和通货膨胀风险。折现率的降低将导致设定受益计划义务现值增加。设定受益计划义务现值基于参与计划的员工的死亡率的最佳估计来计算，计划成员预期寿命的增加将导致计划负债的增加。此外，设定受益计划义务现值与计划未来的支付标准相关，而支付标准根据薪金的预期增长率确定，因此，薪金的预期增长率的上升亦将导致计划负债的增加。

(1) 资产负债表日，精算评估所采用的主要假设如下：

	年末数	上年年末数
折现率	3.10%	3.10%
薪金的预期增长率	7.00%	7.00%
设定受益计划利率	1.75%	1.75%

	年末数	上年年末数
身故比例	中国 2010 年-2013 年寿命表	中国 2010 年-2013 年寿命表
离职比例	15%	15%
退休年龄	女性 55 岁、男性 60 岁	女性 55 岁、男性 60 岁

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15. 应付职工薪酬 - 续

(注) 设定受益计划 - 续

(2) 计入业务及管理费的设定受益计划金额如下:

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
当期服务成本	1,645,076.00	1,371,184.61
设定受益义务的利息费用	285,189.00	234,561.00
合计	<u>1,930,265.00</u>	<u>1,605,745.61</u>

(3) 计入应付职工薪酬的设定受益计划义务所产生的金额如下:

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
未注入资金的设定受益义务的现值	10,716,803.80	9,781,623.00
赤字	<u>10,716,803.80</u>	<u>9,781,623.00</u>
设定受益义务产生的负债净额	<u>10,716,803.80</u>	<u>9,781,623.00</u>

(4) 当期设定受益计划净负债的变动情况如下:

	<u>本年度</u> 人民币元	<u>上年度</u> 人民币元
上年年末数	9,781,623.00	8,324,526.61
计入当期损益的设定受益成本		
- 当期服务成本	1,645,076.00	1,371,184.61
- 利息费用	285,189.00	234,561.00
计入其他综合收益的设定受益成本		
- 精算损失	689,232.00	378,226.00
已支付的福利	(1,008,964.20)	(526,875.22)
转入	-	-
转出	<u>(675,352.00)</u>	<u>-</u>
年末数	<u>10,716,803.80</u>	<u>9,781,623.00</u>

本银行对设定收益计划的关键假设(如折现率、薪金增长率等)进行了敏感性分析, 敏感性分析结果显示对设定收益计划义务现值影响不重大。

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16. 应交税费

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
个人所得税	1,291,506.96	1,492,522.54

17. 租赁负债

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
房屋、汽车及设备	26,322,632.58	不适用

18. 预计负债

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
租赁复原费	482,332.16	608,513.57
贷款承诺的预期信用损失准备(1)	99,607.00	-
合计	581,939.16	608,513.57

(1) 贷款承诺与财务担保预期信用损失变动情况

项目	本年度			合计 人民币元
	阶段一 (12个月预期 信用损失) 人民币元	阶段二 (整个存续期预期 信用损失) 人民币元	阶段三 (整个存续期预期 信用损失-已减值) 人民币元	
年初余额	-	-	-	-
本年计提	99,607.00	-	-	99,607.00
年末余额	99,607.00	-	-	99,607.00

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19. 其他负债

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
其他应付款(1)	2,345,785.56	10,493,174.68
预提费用	2,786,382.18	3,875,063.68
递延收益	247,944.11	-
应付利息	-	3,321,539.22
合计	<u>5,380,111.85</u>	<u>17,689,777.58</u>

(1) 其他应付款

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
暂收银团贷款资金	-	7,227,368.65
应付购建长期资产款	129,239.00	1,137,410.78
应付不动户款项	1,780,072.84	1,831,604.16
应付其他款	436,473.72	296,791.09
合计	<u>2,345,785.56</u>	<u>10,493,174.68</u>

20. 实收资本

本银行注册资本为等值人民币 1,000,000,000.00 元，已全部到位。投资者按本银行章程规定的资本投入情况如下：

	<u>年末数</u>	
	币种	出资比例 等值人民币元
	人民币	845,367,604.00
	港币	154,632,396.00
摩根士丹利国际银行有限公司	100%	<u>1,000,000,000.00</u>

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20. 实收资本 - 续

	上年年末数		
	币种	出资比例	等值人民币元
	人民币		845,367,604.00
	港币		154,632,396.00
摩根士丹利国际银行有限公司		100%	<u>1,000,000,000.00</u>

上述投入资本已经广东恒信德律会计师事务所有限公司验资报告验证，并出具了编号为(2002)恒德珠验 72 号和(2007)恒德珠验 11 号验资报告。

21. 盈余公积

	本年度 人民币元	上年度 人民币元
年初余额	84,103,693.40	81,088,392.12
本年计提	2,572,731.37	3,015,301.28
年末余额	<u>86,676,424.77</u>	<u>84,103,693.40</u>

22. 其他综合收益

	本年度 人民币元	上年度 人民币元
年初余额	(1,569,821.50)	(1,286,152.00)
增减变动金额	(516,924.00)	(283,669.50)
不能重分类进损益的其他综合收益		
其中：重新计量设定受益计划变动额		
之税前金额	(689,232.00)	(378,226.00)
上述变动的递延所得税影响	172,308.00	94,556.50
年末余额	<u>(2,086,745.50)</u>	<u>(1,569,821.50)</u>

本银行其他综合收益均为重新计量设定受益计划净负债所产生的变动金额。

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23. 一般风险准备

	<u>本年度</u> 人民币元	<u>上年度</u> 人民币元
年初余额	9,930,000.00	17,950,000.00
本年计提/(转回)	8,270,000.00	(8,020,000.00)
年末余额	<u>18,200,000.00</u>	<u>9,930,000.00</u>

24. 未分配利润

	<u>本年数</u> 人民币元	<u>上年数</u> 人民币元
年初未分配利润	565,669,357.69	530,511,646.22
会计政策变更影响	(150,000.00)	-
本年度净利润	25,727,313.69	30,153,012.75
提取盈余公积(1)	(2,572,731.37)	(3,015,301.28)
(提取)/转回一般风险准备(2)	(8,270,000.00)	8,020,000.00
年末未分配利润	<u>580,403,940.01</u>	<u>565,669,357.69</u>

(1) 提取盈余公积

根据本银行董事会决议，本银行自 2007 年开始每年按 10% 税后利润计提盈余公积，直至董事会日后修订有关分配事宜为止。

(2) 提取一般风险准备

根据财政部 2012 年 3 月 30 日颁布的《金融企业准备金计提管理办法》(财金[2012]20 号)及相关规定的要求，本银行自 2012 年开始按年末的风险资产的 1.5% 计提一般风险准备。

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25. 利息净收入

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
利息收入		
-存放同业款项	38,364.24	37,460.85
-存放中央银行款项	1,557,742.92	2,522,457.07
-拆出资金	10,629,179.83	18,053,190.52
-以公允价值计量且变动计入当期损益 的金融资产	不适用	23,672,098.76
-发放贷款和垫款	11,705,955.17	9,016,533.79
小计	<u>23,931,242.16</u>	<u>53,301,740.99</u>
利息支出		
-同业及其他金融机构存放款项	58,147.27	-
-卖出回购金融资产款	575,182.23	100,454.80
-吸收存款	10,618,928.05	8,452,315.41
-租赁负债	793,036.72	不适用
小计	<u>12,045,294.27</u>	<u>8,552,770.21</u>
利息净收入	<u>11,885,947.89</u>	<u>44,748,970.78</u>

26. 手续费及佣金净收入

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
手续费及佣金收入		
-咨询费收入	64,863,888.23	75,472,806.89
-银团贷款安排费	642,498.30	223,363.96
-结算与清算手续费	10,074.34	8,477.19
-与授信有关的收入	87,614.10	-
-其他	6,075.42	8,409.14
小计	<u>65,610,150.39</u>	<u>75,713,057.18</u>
手续费及佣金支出		
-交易中心费	549,082.44	356,783.05
-其他手续费支出	1,164,670.52	898,272.72
小计	<u>1,713,752.96</u>	<u>1,255,055.77</u>
手续费及佣金净收入	<u>63,896,397.43</u>	<u>74,458,001.41</u>

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27. 投资收益/(损失)

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
出售交易性金融资产损失	不适用	(3,276,208.30)
交易性金融资产	47,322,267.68	不适用
合计	<u>47,322,267.68</u>	<u>(3,276,208.30)</u>

28. 公允价值变动收益

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
交易性金融资产	<u>3,773,718.00</u>	<u>1,562,028.71</u>

29. 其他收益

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
代扣代缴税款手续费	161,340.85	161,289.51
政府补助	-	386,532.00
合计	<u>161,340.85</u>	<u>547,821.51</u>

30. 税金及附加

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
附加税	541,645.28	528,530.88
印花税	31,500.10	32,670.40
合计	<u>573,145.38</u>	<u>561,201.28</u>

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31. 业务及管理费

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
职工薪酬及福利	57,727,158.07	46,243,986.42
无形资产摊销	496,513.12	304,756.41
房租水电费	3,630,360.67	11,276,242.80
电子设备运转及通讯费	8,804,052.96	8,303,567.97
差旅费	1,219,925.96	994,836.30
折旧费用	6,397,729.61	1,070,229.90
关联方服务费	1,133,447.56	2,076,497.31
业务招待费	103,652.79	59,504.54
长期待摊费用摊销	647,272.68	195,157.44
其他	12,253,117.66	8,280,927.92
合计	<u>92,413,231.08</u>	<u>78,805,707.01</u>

32. 信用减值损失

	<u>本年累计数</u> 人民币元
存放同业款项	1,279,598.88
拆出资金	865,731.69
发放贷款和垫款	750,000.00
其他资产	(15,180.56)
贷款承诺	99,607.00
合计	<u>2,979,757.01</u>

33. 资产减值损失

	<u>上年累计数</u> 人民币元
拆出资金减值损失	914,415.80
存放同业款项减值转回	(96,524.10)
应收款项减值损失	699.86
合计	<u>818,591.56</u>

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34. 所得税费用

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
当期所得税费用	6,884,267.61	8,157,455.82
递延所得税费用	669,598.68	626,622.58
合计	<u>7,553,866.29</u>	<u>8,784,078.40</u>

所得税费用与会计利润的调节表如下：

	<u>本年累计数</u> 人民币元	<u>上年累计数</u> 人民币元
会计利润	33,281,179.98	38,937,091.15
按税率 25%计算的所得税费用	8,320,295.00	9,734,272.79
加：不可抵扣的纳税影响	228,709.16	164,071.78
减：免税收入的纳税影响	995,137.87	1,114,266.17
所得税费用	<u>7,553,866.29</u>	<u>8,784,078.40</u>

35. 现金及现金等价物

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
存放中央银行款项	283,232,237.50	353,767,073.59
法定存款准备金	(92,782,355.75)	(61,183,963.37)
原到期日为三个月以内：		
存放同业款项	288,327,362.45	47,975,511.50
拆出资金	332,932,990.20	182,883,156.78
合计	<u>811,710,234.40</u>	<u>523,441,778.50</u>

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36. 现金流量表补充资料

	本年累计数 人民币元	上年累计数 人民币元
将净利润调节为经营活动产生的现金流量		
净利润	25,727,313.69	30,153,012.75
加：信用减值损失	2,979,757.01	不适用
资产减值损失	不适用	818,591.56
固定资产折旧	2,350,005.97	1,070,229.90
使用权资产折旧	4,047,723.64	不适用
无形资产摊销	496,513.12	304,756.41
长期待摊费用摊销	647,272.68	195,157.44
固定资产报废损失	2,853.53	51,263.58
投资(收益)/损失	(47,322,267.68)	3,276,208.30
债券投资利息收入	不适用	(23,672,098.76)
租赁负债利息支出	793,036.72	不适用
公允价值变动收益	(3,773,718.00)	(1,562,028.71)
递延所得税费用	669,598.68	626,622.58
经营性应收项目的(增加)/减少	(197,101,216.49)	188,176,770.67
经营性应付项目的增加	406,723,347.91	7,518,735.04
经营活动产生的现金流量净额	<u>196,240,220.78</u>	<u>206,957,220.76</u>
现金及现金等价物净增加情况		
现金及现金等价物的年末余额	811,710,234.40	523,441,778.50
减：现金及现金等价物的年初余额	523,441,778.50	841,614,699.19
现金及现金等价物净增加/(减少)额	<u>288,268,455.90</u>	<u>(318,172,920.69)</u>

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37. 分部报告

根据本银行的内部组织结构、管理要求及内部报告制度，本银行的经营业务划分为以下报告分部，这些报告分部是以本银行的营业地为基础确定的。本银行的管理层定期评价这些报告分部的经营成果，以决定向其分配资源及评价其业绩。

分部报告信息根据各分部向管理层报告时采用的会计政策及计量基础披露，这些计量基础与编制财务报表时采用的会计政策与计量基础保持一致。

分部报告信息：

	本年累计数			
	总行 人民币元	北京分行 人民币元	抵销 人民币元	合计 人民币元
营业收入	70,711,083.17	58,539,083.81	-	129,250,166.98
利息净收入	6,950,852.52	4,935,095.37	-	11,885,947.89
其中：分部间利息净收入	(2,142,794.14)	2,142,794.14	-	-
手续费及佣金净收入	10,492,745.28	53,403,652.15	-	63,896,397.43
其中：分部间手续费净收入	(53,398,212.69)	53,398,212.69	-	-
其他收入净额	53,267,485.37	200,336.29	-	53,467,821.66
营业支出	57,198,812.41	38,767,321.06	-	95,966,133.47
营业利润	13,512,270.76	19,771,762.75	-	33,284,033.51
分部资产总额	2,565,077,696.17	701,919,798.35	463,659,668.40	2,803,337,826.12
分部负债总额	817,217,894.53	666,585,980.71	363,659,668.40	1,120,144,206.84
补充信息：				
折旧和摊销费用	2,628,902.25	4,912,613.16	-	7,541,515.41
资本性支出	3,742,977.38	2,176,631.02	-	5,919,608.40
其中：购置固定资产支出	1,507,868.59	1,663,323.64	-	3,171,192.23
在建工程费用支出	1,670,339.00	-	-	1,670,339.00
购置无形资产	526,915.74	299,566.56	-	826,482.30
长期待摊费用支出	37,854.05	213,740.82	-	251,594.87

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37. 分部报告 - 续

	上年累计数			
	总行 人民币元	北京分行 人民币元	抵销 人民币元	合计 人民币元
营业收入	103,482,909.97	15,690,642.40	-	119,173,552.37
利息净收入	37,577,446.61	7,171,524.17	-	44,748,970.78
其中：分部间利息净收入	(5,528,070.46)	5,528,070.46	-	-
手续费及佣金净收入	66,715,853.36	7,742,148.05	-	74,458,001.41
其中：分部间手续费净收入	(7,736,733.75)	7,736,733.75	-	-
其他收入净额	(810,390.00)	776,970.18	-	(33,419.82)
营业支出	44,022,630.10	36,162,869.75	-	80,185,499.85
营业利润	59,460,279.87	(20,472,227.35)	-	38,988,052.52
分部资产总额	2,223,580,371.20	278,688,105.16	157,071,427.05	2,345,197,049.31
分部负债总额	481,371,408.31	262,763,838.46	57,071,427.05	687,063,819.72
补充信息：				
折旧和摊销费用	1,214,101.80	356,041.95	-	1,570,143.75
资本性支出	2,634,950.14	11,071,297.77	-	13,706,247.91
其中：购置固定资产支出	265,676.73	4,478,667.01	-	4,744,343.74
在建工程费用支出	1,751,631.21	6,592,630.76	-	8,344,261.97
购置无形资产	485,439.97	-	-	485,439.97
长期待摊费用支出	132,202.23	-	-	132,202.23

(1) 按收入来源地划分的对外交易收入

	本年累计数 人民币元	上年累计数 人民币元
来源于境内的对外交易收入	64,931,799.16	47,593,174.92
来源于境外的对外交易收入	64,318,367.82	71,580,377.45
合计	129,250,166.98	119,173,552.37

(2) 按资产所在地划分的非流动资产

本银行的非流动资产均位于中国境内。

(3) 对主要客户的依赖程度

本银行对非关联方客户不存在重大依赖关系。

分部间转移交易以实际交易价格为基础计量。分部收入和分部费用按各分部的实际收入和费用确定。

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九、 承诺及或有事项

1. 信贷承诺和担保

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
贷款承诺		
其中：可随时无条件撤销的贷款承诺	90,000,000.00	-
不可无条件撤销的贷款承诺	58,592,132.50	-
保函	637,000.00	771,000.00
合计	<u>149,229,132.50</u>	<u>771,000.00</u>

2. 资本承诺

	<u>年末数</u> 人民币元	<u>上年年末数</u> 人民币元
已签约但尚未于财务报表中确认的：		
- 租入固定资产装修承诺	4,364,794.43	1,424,879.33
- 其他承诺	5,174,708.00	87,744.52
合计	<u>9,539,502.43</u>	<u>1,512,623.85</u>

十、 关联方关系及其交易

(1) 存在控制关系的关联方

<u>名称</u>	<u>注册地点</u>	<u>业务性质</u>	<u>注册资本</u>	<u>持股本银行比例</u>
摩根士丹利国际银行有限公司	英国	金融服务	英镑 340,000,000.00	100%

本银行股东摩根士丹利国际银行有限公司 2021 年度持股比例无变化。

本银行集团最终母公司为 Morgan Stanley。Morgan Stanley 是一家注册在美国特拉华州的国际金融服务公司，其财务报表可以在以下网址查询：

www.morganstanley.com/investorrelations

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十、 关联方关系及其交易 - 续

(2) 与本银行发生交易但不存在控制关系的其他关联方

名称	注册地点	经济性质或类型	主营业务	法定代表人	注册资本	注册资本是否有变化	关联方关系
摩根士丹利亚洲有限公司	中国香港	有限责任公司	投资银行、外汇买卖及经纪业务	不适用	美元29,455,000	否	同集团子公司
摩根士丹利国际股份有限公司	英国	股份有限公司	持牌经纪人、交易商	不适用	美元12,465百万	否	同集团子公司
摩根士丹利资产服务咨询(中国)有限公司	中国北京	有限责任公司	咨询服务	周彦	美元610万	否	同集团子公司
摩根士丹利投资顾问(北京)有限公司	中国北京	有限责任公司	咨询服务	陈健浩	美元17万	否	同集团子公司
摩根士丹利投资顾问(上海)有限公司	中国上海	有限责任公司	咨询服务	陈健浩	美元10万	否	同集团子公司
摩根士丹利商贸(中国)有限公司	中国上海	有限责任公司	有色金属、矿产、农产品进出口和批发	Humphreys Brett	美元3,410万	否	同集团子公司
摩根士丹利管理服务(上海)有限公司	中国上海	有限责任公司	咨询、企业管理服务	Yahlin Chang	美元5,100万	是	同集团子公司
摩根士丹利(中国)股权投资管理有限公司	中国杭州	有限责任公司	股权投资咨询、管理服务	徐俊	人民币1亿	否	同集团子公司
摩根士丹利商务咨询(上海)有限公司	中国上海	有限责任公司	咨询服务	孙恂	美元16万	否	同集团子公司
摩根士丹利投资管理咨询(上海)有限公司	中国上海	有限责任公司	咨询服务	Hsuan-Chin Chou	美元17万	否	同集团子公司
三菱日联银行(中国)有限公司	中国上海	有限责任公司	外汇业务及部分人民币业务	大和健一	人民币1,000,000万	否	对集团有重大影响
日本三菱日联银行股份有限公司	日本东京	股份有限公司	金融服务	半沢淳一	日元1,711,958百万	否	对集团有重大影响

摩根士丹利商贸(中国)有限公司已于2020年中注销，上述该公司相关信息系注销前的信息。本银行关联方还包括本银行关键管理人员及与其关系密切的家庭成员或与关系密切的家庭成员控制或共同控制的其他公司。本银行对于重大关联交易进行逐笔披露，对于一般关联交易进行合并披露。本银行在日常业务过程中按一般商业条款与关联方进行交易，并且这些交易符合相关监管比例要求。

(3) 本银行与关联方在本年间发生了如下关联交易

利息收入

	本年累计数		上年累计数	
	金额	比例	金额	比例
	人民币元	(%)	人民币元	(%)
摩根士丹利国际银行有限公司	4,159,704.15	17.38	1,362,556.10	2.56
三菱日联银行(中国)有限公司	5,419.44	0.02	108,622.22	0.20
合计	4,165,123.59	17.40	1,471,178.32	2.76

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十、 关联方关系及其交易 - 续

(3) 本银行与关联方在本年间发生了如下关联交易 - 续

利息支出

	<u>本年累计数</u>		<u>上年累计数</u>	
	<u>金额</u> 人民币元	<u>比例</u> (%)	<u>金额</u> 人民币元	<u>比例</u> (%)
摩根士丹利资产服务 咨询(中国)有限公司	1,149,079.97	9.54	1,491,076.80	17.43
摩根士丹利投资顾问 (北京)有限公司	405,220.46	3.36	400,654.26	4.68
摩根士丹利商务咨询 (上海)有限公司	335,519.35	2.79	331,289.32	3.87
摩根士丹利商贸 (中国)有限公司	-	-	257,713.15	3.01
摩根士丹利(中国)股权 投资管理有限公司	332,718.75	2.76	549,290.71	6.42
摩根士丹利管理服务 (上海)有限公司	2,565,481.64	21.30	2,592,905.32	30.32
摩根士丹利投资顾问 (上海)有限公司	432,151.67	3.59	427,554.96	5.00
摩根士丹利投资管理咨询 (上海)有限公司	102,096.21	0.85	100,686.91	1.18
合计	<u>5,322,268.05</u>	<u>44.19</u>	<u>6,151,171.43</u>	<u>71.91</u>

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十、 关联方关系及其交易 - 续

(3) 本银行与关联方在本年间发生了如下关联交易 - 续

手续费及佣金收入

	<u>本年累计数</u>		<u>上年累计数</u>	
	<u>金额</u> 人民币元	<u>比例</u> (%)	<u>金额</u> 人民币元	<u>比例</u> (%)
摩根士丹利 亚洲有限公司	64,863,888.23	98.86	75,472,806.89	99.68

业务及管理费

	<u>本年累计数</u>		<u>上年累计数</u>	
	<u>金额</u> 人民币元	<u>比例</u> (%)	<u>金额</u> 人民币元	<u>比例</u> (%)
摩根士丹利管理服务 (上海)有限公司	1,133,447.56	1.23	2,076,497.31	2.63

即期外汇交易

2021年度,本银行与关联方发生即期外汇交易的交易总额为人民币 879,717,532.01 元。(2020年度:人民币 677,889,340.56 元)

债券交易

2021年度,本银行与关联方未发生债券交易。2020年度,本银行向关联方于债券银行间市场出售一笔债券,交易金额为人民币 19,080,340.00 元。

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十、 关联方关系及其交易 - 续

(4) 关联交易未结算金额

存放同业

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
日本三菱日联银行 股份有限公司	200.38	0.00	241.31	0.00

拆出资金

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
摩根士丹利国际银行 有限公司	303,961,245.05	55.80	182,883,156.78	64.86

根据相关监管法律法规，该交易已构成重大关联交易，并已通过董事会、关联交易委员会以及独立董事相关决议及审批。

应收利息

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
摩根士丹利国际银行 有限公司	-	-	11,074.58	0.05

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(4) 关联交易未结算金额 - 续

吸收存款

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
摩根士丹利资产服务 咨询(中国)有限公司	74,775,327.35	7.06	97,024,665.55	15.09
摩根士丹利投资顾问 (北京)有限公司	27,636,530.21	2.61	27,151,044.21	4.22
摩根士丹利(中国)股权 投资管理有限公司	-	-	28,141,526.00	4.38
摩根士丹利管理服务 (上海)有限公司	265,331,656.79	25.04	181,531,880.25	28.23
摩根士丹利商务咨询 (上海)有限公司	22,006,433.90	2.07	21,501,415.64	3.34
摩根士丹利投资顾问 (上海)有限公司	29,360,572.92	2.77	28,757,175.98	4.47
摩根士丹利投资管理咨询 (上海)有限公司	6,204,983.12	0.59	6,100,650.00	0.95
合计	<u>425,315,504.29</u>	<u>40.14</u>	<u>390,208,357.63</u>	<u>60.68</u>

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十、 关联方关系及其交易 - 续

(4) 关联交易未结算金额 - 续

应付利息

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
摩根士丹利资产服务 咨询(中国)有限公司	-	-	321,563.08	9.68
摩根士丹利投资顾问(北京) 有限公司	-	-	80,266.37	2.42
摩根士丹利商贸 (中国)有限公司	-	-	-	-
摩根士丹利(中国) 股权投资管理有限公司	-	-	171,546.05	5.16
摩根士丹利管理服务(上海) 有限公司	-	-	1,234,508.82	37.17
摩根士丹利商务咨询 (上海)有限公司	-	-	169,500.29	5.10
摩根士丹利投资顾问(上海) 有限公司	-	-	171,246.69	5.16
摩根士丹利投资管理咨询 (上海)有限公司	-	-	2,236.91	0.07
合计	-	-	2,150,868.21	64.76

其他资产

	年末数		上年年末数	
	金额 人民币元	比例 (%)	金额 人民币元	比例 (%)
摩根士丹利 亚洲有限公司	2,231,495.18	10.54	5,281,368.44	29.17

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十、 关联方关系及其交易 - 续

(4) 关联交易未结算金额 - 续

其他负债

	<u>年末数</u>		<u>上年年末数</u>	
	<u>金额</u> 人民币元	<u>比例</u> (%)	<u>金额</u> 人民币元	<u>比例</u> (%)
摩根士丹利管理服务 (上海)有限公司	302,379.51	5.62	369,523.65	2.02

以上未结算的关联交易款项均为非证券业务并将以现金结算。

(5) 关键管理人员报酬

	<u>本年累计数</u>		<u>上年累计数</u>	
	<u>金额</u> 人民币元	<u>比例</u> (%)	<u>金额</u> 人民币元	<u>比例</u> (%)
关键管理人员报酬	13,971,736.36	24.20	10,854,748.07	23.47

十一、 风险管理

1. 风险管理概述

风险概述

本银行从事的各种经营活动使本银行面临各种类型的风险，特别是金融工具的运用，使风险趋于多样化和复杂化。本银行目前面临的主要风险包括：信用风险、流动性风险、市场风险和操作风险，其中市场风险包括外汇风险和利率风险。

本银行从事风险管理的目标是在风险和收益之间取得适当的平衡，将风险对本银行经营业绩的负面影响降低到最低水平，使本银行的利益最大化。基于该风险管理目标，本银行风险管理的基本策略是确定和分析本银行所面临的各种风险，建立适当的风险承受底线和进行风险管理，并通过系统提供的信息及时可靠地对各种风险进行监督，将风险控制在限定的范围之内。

本银行董事会负责制定本银行整体风险管理战略，通过风险委员会、合规管理委员会、行务会议等各类委员会，监督控制本银行整体经营活动及业务风险。本银行在风险委员会下设立了贷款承诺委员会、资产负债管理委员会、操作风险监督委员会、数据治理委员会、业务连续性管理委员会以管理信用风险、市场风险、流动性风险、操作风险以及业务连续性风险。

十一、风险管理 - 续

1. 风险管理概述 - 续

风险概述 - 续

本银行董事会承担全面风险管理的最终责任，授权其下设的风险委员会履行其全面风险管理的一部分职责，并作为牵头职能部门监督本银行各风险管理部门的全面风险管理工作。本银行监事会承担全面风险管理的监督责任。高级管理层承担全面风险管理的实施责任，执行董事会的决议，董事会定期审阅管理层递交的关于全面风险管理的报告。本银行已设立全面风险管理的治理架构，明确全面风险管理职能部门、业务部门以及其他部门在风险管理中的职责分工，建立部门之间相互协调、有效制衡的运行机制。

2. 信用风险

(1) 信用风险管理

信用风险是债务人或交易对手违约而产生损失的风险。

本银行的信用风险敞口主要来自于贷款及拆放同业等。本银行在风险委员会的领导下，执行本银行制定的信用风险管理制度。由本银行董事会批准及每年复审的《摩根士丹利国际银行(中国)有限公司信用风险政策》是主导内部信用风险管理和控制政策文件，包括对信用评估、内部信用评级、贷款分类、国别风险管理、授信限额框架及问题敞口管理等的描述。

信用风险管理部负责对本银行所承受的信用风险进行独立于业务的尽职调查、信贷审批和贷后跟踪、控制及管理，以确保本银行的信用风险敞口能限制在由本银行董事会制定的可承受范围内。信用风险管理部定期向资产负债管理委员会及风险委员会汇报信用风险敞口情况。

(2) 预期信用损失管理

预期信用损失为通过评估一系列合理可能结果及货币的时间价值，并考虑所有合理及可证明的材料(包括前瞻性资料)而确定概率加权金额。

对于资产组合，预期现金流缺口的估值是由违约概率(PD)、违约损失率(LGD)及违约时的预期风险敞口(EAD)相乘所得。本银行已在模型中建立了计算的假设方法，并由专门的团队进行数据集中化处理。

本银行管理层通过将信贷质量按阶段划分的方式对期末余额、风险暴露和预期信用损失的变动情况进行分析和审查。

2021年度，本银行在评估预期信用损失计量模型中所使用的前瞻性信息时，也考虑了新冠肺炎疫情对宏观经济的影响。

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十一、风险管理 - 续

2. 信用风险 - 续

(3) 最大信用风险敞口信息

在不考虑可利用的担保物或其他信用增级的情况下，于资产负债表日最大信用风险敞口是指金融资产扣除减值准备后的账面价值，最大信用风险敞口金额列示如下：

	年末数 人民币元	上年年末数 人民币元
表内项目		
发放贷款和垫款	345,172,708.34	295,500,000.00
应收同业款项	831,628,285.28	329,778,641.58
其中：存放同业款项	286,908,741.27	47,809,900.60
拆出资金	544,719,544.01	281,968,740.98
交易性金融资产	1,278,069,662.17	不适用
以公允价值计量且其变动 计入当期损益的金融资产	不适用	1,303,359,501.71
其他金融资产	3,392,932.69	30,918,900.86
表内项目合计	<u>2,458,263,588.48</u>	<u>1,959,557,044.15</u>
表外项目合计	<u>149,229,132.50</u>	<u>771,000.00</u>
合计	<u><u>2,607,492,720.98</u></u>	<u><u>1,960,328,044.15</u></u>

存放央行款项无信用风险。

其他金融资产中包括应收利息、存出保证金、应收手续费等。

表外项目包括金额完全覆盖的定期存款质押保函以及可随时无条件撤销以及不可无条件撤销的贷款承诺。除此之外，本银行没有采取任何其他信用增强措施来管理其信贷风险敞口。

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十一、风险管理 - 续

2. 信用风险 - 续

(4) 发放贷款和垫款和应收同业款项

逾期和减值

(i) 截至2021年12月31日止, 本银行不存在逾期和减值的贷款和垫款以及应收同业款项(2020年: 无)。

(ii) 尚未逾期和减值

	年末数	
	正常 人民币元	合计 人民币元
发放贷款和垫款	345,172,708.34	345,172,708.34
应收同业款项	831,628,285.28	831,628,285.28
	上年年末数	
	正常 人民币元	合计 人民币元
发放贷款和垫款	295,500,000.00	295,500,000.00
应收同业款项	329,778,641.58	329,778,641.58

本银行对于尚未逾期和减值的贷款和垫款以及应收同业款项已按照预期信用减值损失模型的结果计提减值准备。

(5) 交易性金融资产

	年末数 人民币元
尚未逾期和减值的交易性金融资产	1,278,069,662.17

本银行债权性投资品种均为金融机构债券和同业存单。

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十一、风险管理 - 续

2. 信用风险 - 续

(6) 以公允价值计量且其变动计入当期损益的金融资产

上年年末数
人民币元

尚未逾期和减值的交易性债券投资

1,303,359,501.71

本银行债权性投资品种均为国债和金融机构债券。

(7) 金融资产信用风险集中度分析

本银行通过行业性管理金融资产信用风险集中度，相关分析参见附注八、4(2)。

3. 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。

(1) 流动性风险管理

本银行已建立有效的流动性风险的治理结构，制订了流动性风险管理政策及策略，规范了识别、计量、监测、控制流动性风险的方法，以确保本银行实施审慎的流动性风险管理并保障本银行资金满足日常和压力情况下的流动性需求。具体包括：

- (i) 本银行流动性风险治理结构主要包括：董事会对流动性风险管理负最终责任。董事会风险委员会、资产负债委员会与高级管理层定期审核本银行的流动性仓位报告和压力测试报告，掌握重要变动和潜在变化。资金部负责日常流动性风险管理，风险管理部作为第二道防线负责监督流动性风险和流动性风险的日常管理；

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十一、风险管理 - 续

3. 流动性风险 - 续

(1) 流动性风险管理 - 续

- (ii) 本银行已经根据流动性风险偏好建立了流动性风险管理策略，并将其纳入流动性风险管理政策中。该政策规定了流动性风险管理范围和目标、职责责任、监管要求、流动性管理工具、报告及应急计划；
- (iii) 本银行监测早期预警指标、流动性风险监管比率及压力测试结果，用于识别、计量、监测本银行流动性风险总体水平，并通过建立流动性风险限额管理、完善融资策略、加强融资抵押品管理、制定流动性应急预案等方法控制管理流动性风险；
- (iv) 截至2021年底，银行流动性比率为949.21%，优质流动性资产充足率为1435.91%，流动性匹配率为179.22%，均高于相关监管要求；
- (v) 本银行及时前瞻性的监测可能影响本银行流动性风险的相关因素，主要包括本银行的资产负债期限匹配情况，市场流动性情况及可能对本银行产生流动性影响的市场或特殊事件；
- (vi) 本银行每日开展流动性风险压力测试，确保准确、及时监测本币和外币的流动性风险运行情况及潜在的风险冲击，并定期向本银行高级管理层、资产负债管理委员会、风险委员会及董事会汇报压力测试情况。

(2) 负债质量管理

2021年，根据监管要求，经银行董事会批准，本银行新增了银行负债质量管理政策，其建立了银行负债管理框架，以确保银行的安全、流动性和效率，并确保其符合银行总体战略、风险偏好和业务状况。截至到2021年底，本银行负债质量管理相关指标和限额符合相关要求，没有发生重大不合理变动。

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十一、风险管理 - 续

3. 流动性风险 - 续

(3) 非衍生流动风险分析

本银行的资产及负债的到期分析列示如下：

下表为本银行资产负债表日非衍生金融资产与金融负债按未折现剩余合同现金流的到期期限分析。

	年末数						合计 人民币千元
	即期/已逾期 人民币千元	1个月以内 人民币千元	1-3个月以内 人民币千元	3-12个月以内 人民币千元	1年以上 人民币千元	未定期限 人民币千元	
金融资产							
存放中央银行款项	190,491	-	-	-	-	92,782	283,273
存放同业款项	286,909	-	-	-	-	-	286,909
拆出资金	-	332,721	13,413	5,782	205,156	-	557,072
交易性金融资产	-	1,179,544	-	98,525	-	-	1,278,069
发放贷款和垫款	-	-	347,893	-	-	-	347,893
其他金融资产	-	2,221	-	-	-	1,172	3,393
金融资产合计	477,400	1,514,486	361,306	104,307	205,156	93,954	2,756,609
金融负债							
吸收存款	15,663	189,317	67,083	795,008	-	-	1,067,071
其他金融负债	-	3,660	545	2,420	23,632	1,780	32,037
金融负债合计	15,663	192,977	67,628	797,428	23,632	1,780	1,099,108
净额	461,737	1,321,509	293,678	(693,121)	181,524	92,174	1,657,501
	上年年末数						合计 人民币千元
	即期/已逾期 人民币千元	1个月以内 人民币千元	1-3个月以内 人民币千元	3-12个月以内 人民币千元	1年以上 人民币千元	未定期限 人民币千元	
金融资产							
存放中央银行款项	292,637	-	-	-	-	61,184	353,821
存放同业款项	47,810	-	-	-	-	-	47,810
拆出资金	-	181,981	850	2,597	106,026	-	291,454
以公允价值计量且其变动 计入当期损益的金融资产	-	1,325,103	-	-	-	-	1,325,103
发放贷款和垫款	-	1,031	100,294	201,618	-	-	302,943
其他金融资产	-	5,256	-	-	-	2,581	7,837
金融资产合计	340,447	1,513,371	101,144	204,215	106,026	63,765	2,328,968
金融负债							
吸收存款	11,053	186,610	42,964	410,311	-	-	650,938
其他金融负债	-	13,145	-	-	-	1,832	14,977
金融负债合计	11,053	199,755	42,964	410,311	-	1,832	665,915
净额	329,394	1,313,616	58,180	(206,096)	106,026	61,933	1,663,053

财务报表附注 - 续

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十一、风险管理 - 续

4. 市场风险

市场风险是指因市场价格出现不利变动而使银行表内和表外业务发生损失的风险。本银行市场风险主要包括外汇风险和利率风险。本银行对市场风险管理的方式主要有：限额管理(包括交易限额，风险限额和止损限额)，市场风险计量、监测和报告，市值比较和市场风险资本管理。市场风险管理部门负责市场风险的监控并定期向风险委员会汇报。本银行已经建立和完善了市场风险限额管理体系，规范了市场风险管理的流程和报告机制。审计部定期对市场风险管理进行审计。本银行定期进行压力测试，衡量在异常情况下的潜在市场风险损失，并以此帮助加强市场风险的管理。

(1) 外汇风险

本银行在中华人民共和国境内成立及经营，外币交易以美元、港币为主。

本银行对外汇风险主要实施敞口限额管理。

有关资产和负债按币种列示如下：

	年末数				
	人民币 人民币千元	美元折人民币 折合人民币千元	港币折人民币 折合人民币千元	其他币种折人民币 折合人民币千元	本外币合计 折合人民币千元
金融资产					
存放中央银行款项	227,614	55,513	147	-	283,274
存放同业款项	3,615	281,922	1,347	25	286,909
拆出资金	242,278	302,442	-	-	544,720
交易性金融资产	1,278,070	-	-	-	1,278,070
发放贷款及垫款	345,173	-	-	-	345,173
其他金融资产	3,393	-	-	-	3,393
金融资产合计	2,100,143	639,877	1,494	25	2,741,539
金融负债					
吸收存款	440,511	619,074	35	-	1,059,620
其他金融负债	30,258	135	1,644	-	32,037
金融负债合计	470,769	619,209	1,679	-	1,091,657
资产负债净头寸	1,629,374	20,668	(185)	25	1,649,882

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十一、风险管理 - 续

4. 市场风险 - 续

(1) 外汇风险 - 续

有关资产和负债按币种列示如下： - 续

	上年年末数				本外币合计 折合人民币千元
	人民币 人民币千元	美元折人民币 折合人民币千元	港币折人民币 折合人民币千元	其他币种折人民币 折合人民币千元	
金融资产					
存放中央银行款项	338,995	14,688	84	-	353,767
存放同业款项	14,623	31,693	1,467	27	47,810
拆出资金	100,000	181,969	-	-	281,969
以公允价值计量且其变动 计入当期损益的金融资产	1,303,360	-	-	-	1,303,360
发放贷款及垫款	295,500	-	-	-	295,500
其他金融资产	30,907	11	1	-	30,919
金融资产合计	2,083,385	228,361	1,552	27	2,313,325
金融负债					
吸收存款	447,365	195,754	36	-	643,155
其他金融负债	8,268	8,337	1,693	-	18,298
金融负债合计	455,633	204,091	1,729	-	661,453
资产负债净头寸	1,627,752	24,270	(177)	27	1,651,872

下表显示了人民币对所有外币的即期与远期汇率同时升值 5%或贬值 5%的情况下，对本银行该年度所有者权益的影响。

	本年数	上年数
	所有者权益 增加/(减少) 人民币千元	所有者权益 增加/(减少) 人民币千元
升值 5%	(769)	(905)
贬值 5%	769	905

财务报表附注 - 续
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十一、风险管理 - 续

4. 市场风险 - 续

(2) 利率风险

利率风险指市场利率变动对资产负债表上资产及负债之公允价值以及损益表中之年度利息收入及支出之潜在影响。

截至资产负债表日，本银行的计息资产及负债状况如下：

	年末数						合计 人民币千元
	1个月内 人民币千元	1至3个月 人民币千元	3至12个月 人民币千元	1至5年 人民币千元	5年以上 人民币千元	不计息 人民币千元	
金融资产							
存放中央银行款项	227,572	-	-	-	-	55,702	283,274
存放同业款项	286,909	-	-	-	-	-	286,909
拆出资金	331,413	12,422	-	199,620	-	1,265	544,720
交易性金融资产	-	-	98,553	943,589	212,111	23,817	1,278,070
发放贷款及垫款	-	344,750	-	-	-	423	345,173
其他金融资产	-	-	-	-	-	3,393	3,393
金融资产合计	845,894	357,172	98,553	1,143,209	212,111	84,600	2,741,539
金融负债							
吸收存款	203,614	66,457	785,316	-	-	4,233	1,059,620
其他金融负债	-	-	-	-	-	32,037	32,037
金融负债合计	203,614	66,457	785,316	-	-	36,270	1,091,657
资产负债净头寸	642,280	290,715	(686,763)	1,143,209	212,111	48,330	1,649,882
	上年年末数						合计 人民币千元
	1个月内 人民币千元	1至3个月 人民币千元	3至12个月 人民币千元	1至5年 人民币千元	5年以上 人民币千元	不计息 人民币千元	
金融资产							
存放中央银行款项	338,995	-	-	-	-	14,772	353,767
存放同业款项	47,810	-	-	-	-	-	47,810
拆出资金	181,969	-	-	100,000	-	-	281,969
以公允价值计量且其变动 计入当期损益的金融资产	-	129,606	559,235	614,519	-	-	1,303,360
发放贷款及垫款	-	98,500	197,000	-	-	-	295,500
其他金融资产	-	-	-	-	-	30,919	30,919
金融资产合计	568,774	228,106	756,235	714,519	-	45,691	2,313,325
金融负债							
吸收存款	196,324	42,391	404,440	-	-	-	643,155
其他金融负债	-	-	-	-	-	18,298	18,298
金融负债合计	196,324	42,391	404,440	-	-	18,298	661,453
资产负债净头寸	372,450	185,715	351,795	714,519	-	27,393	1,651,872

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十一、风险管理 - 续

4. 市场风险 - 续

(2) 利率风险 - 续

利率敏感性分析

下列的敏感性分析是基于资产负债表日生息资产如存放中央银行款项、存放于同业及其他金融机构的款项、以公允价值计量且其变动计入当期损益的金融资产、贷款、应收款项和付息负债如客户存款、卖出回购等所形成的利率敞口。管理层通过利率上浮或下降50个基点以评估利率的变动趋势及相关利率风险。

(i) 银行账户

下表列示了从盈利角度看，当所有货币的利率上浮或下降50个基点时对未来一年内本银行净利息收入的影响。银行账户系除以公允价值计量且其变动计入当期损益的金融资产之外的生息资产和生息负债。

	<u>本年数</u> 净利息收入 增加/(减少) 人民币千元	<u>上年数</u> 净利息收入 增加/(减少) 人民币千元
利率上升 50 个基点	2,887	1,682
利率下降 50 个基点	(2,887)	(1,682)

(ii) 交易账户

下表列示了从经济价值角度看，当所有货币的利率上浮或下降50个基点时对未来一年内本银行净值的影响。交易账户主要包括以公允价值计量且其变动计入当期损益的金融资产。

	<u>本年数</u> 净值 (减少)/增加 人民币千元	<u>上年数</u> 净值 (减少)/增加 人民币千元
利率上升 50 个基点	(18,490)	(5,546)
利率下降 50 个基点	18,490	5,546

十一、风险管理 - 续

5. 资本管理

本银行资本管理遵循如下原则：

- 保持较高的资本质量和充足的资本水平，支持银行发展战略规划实施，满足监管要求；
- 充分识别、计量、监测、缓释和控制各类主要风险，确保资本水平与面临的风险及风险管理水平相适应；

本银行管理层基于银保监会的监管规定以及巴塞尔委员会的相关指引，定期监控资本的充足性和监管资本的运用情况。本银行定期向银保监会上报所要求的资本信息。

资本充足率反映了本银行稳健经营和抵御风险的能力。按照银保监会《商业银行资本管理办法(试行)》及相关规定，自2013年1月1日起，商业银行应达到最低资本要求，其中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%；商业银行应当在最低资本要求的基础上计提储备资本，储备资本要求为风险加权资产的2.5%。特定情况下，还应计提逆周期资本，逆周期资本要求为风险加权资产的0-2.5%，但目前银保监会暂未要求提取逆周期资本。另外对系统重要性银行的附加资本要求为风险加权资产的1%，但本银行目前未被认定为系统重要性银行。

本银行的资本管理通过对资本充足率及杠杆率进行及时监控、分析和报告，与内部管理目标进行比较，采取包括控制资产增速、调整风险资产结构、提高内部资本积累、从外部补充资本等各项措施，确保本银行的各级资本充足水平持续满足监管要求和内部管理需要，抵御潜在风险，支持各项业务的健康可持续发展。

本年内，本银行遵守了监管部门规定的资本要求。

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十一、风险管理 - 续

5. 资本管理 - 续

本银行根据自2013年1月1日起实施的《商业银行资本管理办法(试行)》计算资本充足率、一级资本充足率与核心一级资本充足率。截至2021年12月31日和2020年12月31日，根据银行监管报告进行的资本充足率统计如下：

	<u>年末数</u> 人民币百万	<u>上年年末数</u> 人民币百万
核心一级资本		
实收资本	1,000	1,000
一般风险准备	18	10
盈余公积、未分配利润及其他	665	649
核心一级资本	<u>1,683</u>	<u>1,659</u>
核心一级资本扣除项目	-	-
核心一级资本净额	<u>1,683</u>	<u>1,659</u>
其他一级资本	-	-
一级资本净额	<u>1,683</u>	<u>1,659</u>
二级资本		
超额贷款损失准备	5	5
总资本净额	<u>1,688</u>	<u>1,664</u>
信用风险加权资产	737	501
市场风险加权资产	325	152
操作风险加权资产	224	232
风险资产总额	<u>1,286</u>	<u>885</u>
核心一级资本充足率	131%	187%
一级资本充足率	131%	187%
资本充足率	131%	188%

十二、金融资产和金融负债的公允价值

公允价值估计是在某一具体时点根据相关市场讯息及与金融工具有关的资讯而作出的。在存在活跃市场的情况下，如经授权的证券交易所，市价乃金融工具公允价值的最佳体现。在缺乏活跃市场的情况下，公允价值乃使用估值技术估算(详见附注四、3)。

金融资产和金融负债的公允价值按照下述方法确定：

- 具有标准条款及条件并存在活跃市场的金融资产及金融负债的公允价值分别参照相应的活跃市场现行出价及现行要价确定；
- 其他金融资产及金融负债(不包括衍生工具)的公允价值按照未来现金流量折现法为基础的通用定价模型确定或采用可观察的现行市场交易价格确认；
- 衍生工具的公允价值采用活跃市场的公开报价确定。如果不存在公开报价，不具有选择权的衍生工具的公允价值采用未来现金流量折现法在适用的收益曲线的基础上估计确定；具有选择权的衍生工具的公允价值采用期权定价模型(如二项式模型)计算确定。

1. 持续的以公允价值计量的资产和负债

下表列示了本银行资产负债表日持续的以公允价值计量的资产和负债的公允价值层次：

	年末数			
	第1层次 人民币千元	第2层次 人民币千元	第3层次 人民币千元	合计 人民币千元
交易性金融资产	-	1,278,070	-	1,278,070
		上年年末数		
	第1层次 人民币千元	第2层次 人民币千元	第3层次 人民币千元	合计 人民币千元
以公允价值计量且其变动 计入当期损益的金融资产	-	1,303,360	-	1,303,360

本年度及上年度本银行的金融资产的公允价值计量未发生第1层次和第2层次之间的转换。

本银行持有的以公允价值计量的金融资产本年度计入当期损益的公允价值变动收益为人民币 3,773,718.00 元(上年度：人民币 1,562,028.71 元)。

十二、金融资产和金融负债的公允价值 - 续

1. 持续的以公允价值计量的资产和负债 - 续

本银行实施相关控制程序验证金融工具的公允价值的合理性，包括由定价模型确定金融工具公允价值。设计这些控制程序的目的旨在确保财务报告中披露的金融工具的公允价值的计价基础是使用公开获取的数据得到的。而对于那些无法使用公开获取的数据的情况，该等控制程序也将确保本银行使用适当且一致的定价方法并采用合理假设。相关控制程序包括由摩根士丹利集团内部具有相关专业知识和独立于交易部门的人员，对公允价值定价模型理论的合理性和适当性进行复核。

此外，财务控制、市场风险管理以及信用风险管理等独立于交易部门的机构，也将参与复核和确认由定价模型得到的公允价值是适当的。当使用定价模型来确定公允价值时，本银行将最近发生的有可比性的交易结果和其他市场可观察数据作为参考来确认定价模型所使用的假设数据。

本银行本期所持有的以公允价值计量的金融资产主要为政府债券及金融机构债券等。当存在活跃市场时，本银行采用活跃市场报价作为公允价值；当不存在活跃市场报价时，采用估值模型计算公允价值。在估值模型中涉及到的参数包括收益曲线，交叉货币基础指数利差，国家信用利差等，均应参考与被评估对象在发行方、到期期限、债券优先级等方面类似的债券的相关参数。一般而言，上述金融资产在公允价值的层次中被归类在一级或二级。

2. 资产负债表日不以公允价值计量但以公允价值披露的资产和负债的公允价值层次

资产负债表中未以公允价值计量的金融资产和负债主要包括：存放中央银行款项、存放同业款项、拆出资金、发放贷款和垫款、其他金融资产、吸收存款及其他金融负债等。其公允价值与账面价值基本一致。

十三、资产负债表日后事项

根据中国银行保险监督管理委员会于2022年2月23日的关于银行变更股东的批复以及摩根士丹利国际银行有限公司(以下简称“摩根士丹利国际银行”)与摩根士丹利银行亚洲有限公司(以下简称“摩根士丹利银行亚洲”)于2021年8月20日签署的股权转让协议，摩根士丹利国际银行将其持有的银行100%股权转让给摩根士丹利银行亚洲。变更后，摩根士丹利银行亚洲持有银行100%股权。

十四、财务报表之批准

本财务报表于2022年4月6日经本银行董事会批准。

MORGAN STANLEY BANK INTERNATIONAL
(CHINA) LIMITED

Financial Statements and Auditors' Report
For the year ended 31 December 2021

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

FINANCIAL STATEMENTS AND AUDITORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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AUDITORS' REPORT

De Shi Bao (Shen) Zi (22) No. P02397
(Page 1 of 3)

TO THE BOARD OF DIRECTORS OF
MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED,

I. Opinion

We have audited the financial statements of Morgan Stanley Bank International (China) Limited (the "Bank"), which comprise the balance sheet as at 31 December 2021, the income statement, the cash flow statement and the statement of changes in owners' equity for the year then ended, and the notes to the financial statements.

In our opinion, the accompanying financial statements are prepared and present fairly, in all material respects, the financial position as at 31 December 2021, and the results of operations and cash flows for the year then ended in accordance with the Accounting Standards for Business Enterprises ("CAS").

II. Basis for the Opinion

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Chinese 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. Other Information

The Bank's Management is responsible for the other information. The other information comprises the information included in the 2021 annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have no matters to report in this respect.

AUDITORS' REPORT - continued

De Shi Bao (Shen) Zi (22) No. P02397

(Page 2 of 3)

IV. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Bank's Management is responsible for the preparation and fair presentation of the financial statements in accordance with the CAS, and the design and implementation of necessary internal controls to enable that the preparation of financial statements are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

V. Auditors' 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 auditors' 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 considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision 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 skepticism 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, intended 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 the internal control.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

AUDITORS' REPORT - continued

De Shi Bao (Shen) Zi (22) No. P02397
(Page 3 of 3)

V. Auditors' Responsibilities for the Audit of the Financial Statements - continued

- (4) Conclude on the appropriateness of the management's use of the going concern assumption and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required by CSAs to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Bank 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 audit.

Deloitte Touche Tohmatsu
Certified Public Accountant LLP

China Certified Public Accountants

Shanghai, China

6 April 2022

The auditors' report and the accompanying financial statements are English translations of the Chinese auditors' report and statutory financial statements prepared under accounting principles and practices generally accepted in the People's Republic of China. These financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in other countries and jurisdictions. In case the English version does not conform to the Chinese version, the Chinese version prevails.

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

BALANCE SHEET
AT 31 DECEMBER 2021

	<u>Note VIII</u>	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
ASSETS			
Balances with the Central Bank	1	283,273,540.68	353,767,073.59
Due from banks	2	286,908,741.27	47,809,900.60
Placements with banks and other financial institutions	3	544,719,544.01	281,968,740.98
Loans and advances to customers	4	345,172,708.34	295,500,000.00
Financial investments:			
Held-for-trading financial assets	5	1,278,069,662.17	N/A
Financial assets at FVTPL	6	N/A	1,303,359,501.71
Fixed assets	7	10,017,711.80	7,213,263.40
Construction in progress	8	2,716,439.00	8,771,049.51
Right-of-use assets	9	25,826,250.08	N/A
Intangible assets	10	1,309,987.84	980,018.66
Deferred tax assets	11	4,145,316.72	4,642,607.40
Other assets	12	21,177,924.21	41,184,893.46
TOTAL ASSETS		<u><u>2,803,337,826.12</u></u>	<u><u>2,345,197,049.31</u></u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

BALANCE SHEET - continued
AT 31 DECEMBER 2021

	<u>Note VIII</u>	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
LIABILITIES			
Customer deposits	14	1,059,620,102.14	643,155,113.77
Employee benefits payable	15	26,947,914.15	24,117,892.26
Taxes payable	16	1,291,506.96	1,492,522.54
Lease liabilities	17	26,322,632.58	N/A
Provisions	18	581,939.16	608,513.57
Other liabilities	19	5,380,111.85	17,689,777.58
TOTAL LIABILITIES		<u>1,120,144,206.84</u>	<u>687,063,819.72</u>
OWNERS' EQUITY			
Paid-in capital	20	1,000,000,000.00	1,000,000,000.00
Surplus reserve	21	86,676,424.77	84,103,693.40
Other comprehensive income	22	(2,086,745.50)	(1,569,821.50)
General risk reserve	23	18,200,000.00	9,930,000.00
Retained earnings	24	580,403,940.01	565,669,357.69
TOTAL OWNERS' EQUITY		<u>1,683,193,619.28</u>	<u>1,658,133,229.59</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>2,803,337,826.12</u></u>	<u><u>2,345,197,049.31</u></u>

The accompanying notes are part of the financial statements.

The financial statements on pages 4 to 92 were signed by the following:

Head of the Bank

Head of Finance Department

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note VIII</u>	<u>2021</u> RMB	<u>2020</u> RMB
I. Operating income		129,250,166.98	119,173,552.37
Net interest income	25	11,885,947.89	44,748,970.78
Interest income	25	23,931,242.16	53,301,740.99
Interest expenses	25	12,045,294.27	8,552,770.21
Net fee and commission income	26	63,896,397.43	74,458,001.41
Fee and commission income	26	65,610,150.39	75,713,057.18
Fee and commission expenses	26	1,713,752.96	1,255,055.77
Investment income/(losses)	27	47,322,267.68	(3,276,208.30)
Gains from changes in fair value	28	3,773,718.00	1,562,028.71
Exchange gains		2,210,495.13	1,132,938.26
Other income	29	161,340.85	547,821.51
II. Operating expenses		95,966,133.47	80,185,499.85
Taxes and surcharges	30	573,145.38	561,201.28
General and administrative expenses	31	92,413,231.08	78,805,707.01
Impairment losses of credit	32	2,979,757.01	N/A
Impairment losses of assets	33	N/A	818,591.56
III. Operating profit		33,284,033.51	38,988,052.52
Add: Non-operating income		-	302.21
Less: Non-operating expenses		2,853.53	51,263.58
IV. Profit before tax		33,281,179.98	38,937,091.15
Less: Income tax expenses	34	7,553,866.29	8,784,078.40
V. Net profit from continuous operation		25,727,313.69	30,153,012.75
VI. Other comprehensive income, net of tax	22	(516,924.00)	(283,669.50)
Including: Items that can not be reclassified subsequently to profit or loss			
- Changes from remeasurement of defined benefit plan		(516,924.00)	(283,669.50)
VII. Total comprehensive income		25,210,389.69	29,869,343.25

The accompanying notes are part of the financial statements.

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note VIII</u>	<u>2021</u> RMB	<u>2020</u> RMB
Cash flow from operating activities			
Net decrease in balances with the Central Bank and due from banks		-	9,454,457.46
Net decrease in placements with banks and other financial institutions		-	200,000,000.00
Net increase in customer deposits, due to banks and other financial institutions		412,231,522.53	-
Interest, fee and commission received		87,988,776.80	91,566,615.13
Other cash received relating to operating activities		161,340.85	548,123.72
Subtotal of cash inflows from operating activities		<u>500,381,640.18</u>	<u>301,569,196.31</u>
Net increase in balances with the Central Bank and due from banks		31,598,392.38	-
Net increase in placements with banks and other financial institutions		112,422,360.24	-
Net increase in loans and advances to customers		50,000,000.00	-
Net decrease in customer deposits, due to banks and other financial institutions		-	5,264,591.74
Interest, fee and commission paid		12,054,083.89	8,710,202.74
Cash paid to and for employees		55,586,368.18	42,247,830.29
Tax payments		25,404,869.82	22,494,692.25
Other cash paid relating to operating activities		17,075,344.89	15,894,658.53
Subtotal of cash outflows from operating activities		<u>304,141,419.40</u>	<u>94,611,975.55</u>
Net cash flow from operating activities	36	<u>196,240,220.78</u>	<u>206,957,220.76</u>
Cash flow from investing activities			
Cash received from disposal of investments		13,792,740,226.16	11,013,544,790.00
Investment income received		49,395,283.80	27,475,326.93
Subtotal of cash inflows from investing activities		<u>13,842,135,509.96</u>	<u>11,041,020,116.93</u>
Cash paid to purchase fixed assets, intangible assets and other long-term assets		6,927,780.18	12,568,837.13
Cash paid to purchase investments		13,739,860,170.00	11,554,287,900.00
Subtotal of cash outflows from investing activities		<u>13,746,787,950.18</u>	<u>11,566,856,737.13</u>
Net cash flow from investing activities		<u>95,347,559.78</u>	<u>(525,836,620.20)</u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

CASH FLOW STATEMENT - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note VIII</u>	<u>2021</u> RMB	<u>2020</u> RMB
Cash flow from financing activities			
Cash payments for settlement of lease liabilities		3,725,412.94	-
Subtotal of cash outflows from financing activities		<u>3,725,412.94</u>	<u>-</u>
Net cash flow from financing activities		<u>(3,725,412.94)</u>	<u>-</u>
Effect of exchange rate changes on cash and cash equivalents		406,088.28	706,478.75
Net increase/(decrease) in cash and cash equivalents		<u>288,268,455.90</u>	<u>(318,172,920.69)</u>
Add: Cash and cash equivalents at the beginning of the year	36	<u>523,441,778.50</u>	<u>841,614,699.19</u>
Cash and cash equivalents at the end of the year	35	<u><u>811,710,234.40</u></u>	<u><u>523,441,778.50</u></u>

The accompanying notes are part of the financial statements.

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

**STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021					
	Paid-in capital RMB (Note VIII, 20)	Surplus reserve RMB (Note VIII, 21)	General risk reserve RMB (Note VIII, 23)	Other comprehensive income RMB (Note VIII, 22)	Retained earnings RMB (Note VIII, 24)	Total owners' equity RMB
I. Balance as at 31 December 2020	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,669,357.69	1,658,133,229.59
1. Changes in accounting policies	-	-	-	-	(150,000.00)	(150,000.00)
II. Balance as at 1 January 2021	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,519,357.69	1,657,983,229.59
III. Changes for the year	-	2,572,731.37	8,270,000.00	(516,924.00)	14,884,582.32	25,210,389.69
(I) Total comprehensive income	-	-	-	(516,924.00)	25,727,313.69	25,210,389.69
(II) Distribution of profit	-	2,572,731.37	8,270,000.00	-	(10,842,731.37)	-
1. Appropriation to surplus reserve	-	2,572,731.37	-	-	(2,572,731.37)	-
2. Appropriation to general risk reserve	-	-	8,270,000.00	-	(8,270,000.00)	-
IV. Balance as at 31 December 2021	1,000,000,000.00	86,676,424.77	18,200,000.00	(2,086,745.50)	580,403,940.01	1,683,193,619.28

	2020					
	Paid-in capital RMB (Note VIII, 20)	Surplus reserve RMB (Note VIII, 21)	General risk reserve RMB (Note VIII, 23)	Other comprehensive income RMB (Note VIII, 22)	Retained earnings RMB (Note VIII, 24)	Total owners' equity RMB
I. Balance as at 31 December 2019 and 1 January 2020	1,000,000,000.00	81,088,392.12	17,950,000.00	(1,286,152.00)	530,511,646.22	1,628,263,886.34
II. Changes for the year	-	3,015,301.28	(8,020,000.00)	(283,669.50)	35,157,711.47	29,869,343.25
(I) Total comprehensive income	-	-	-	(283,669.50)	30,153,012.75	29,869,343.25
(II) Distribution of profit	-	3,015,301.28	(8,020,000.00)	-	5,004,698.72	-
1. Appropriation to surplus reserve	-	3,015,301.28	-	-	(3,015,301.28)	-
2. Reverse from general risk reserve	-	-	(8,020,000.00)	-	8,020,000.00	-
III. Balance as at 31 December 2020	1,000,000,000.00	84,103,693.40	9,930,000.00	(1,569,821.50)	565,669,357.69	1,658,133,229.59

The accompanying notes are part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

I. GENERAL

Morgan Stanley Bank International (China) Limited ("the Bank"), formerly known as Nan Tung Bank Ltd., Zhuhai, was established by Nan Tung Investment (Macao) Limited which is wholly-owned by Bank of China Macau Branch. The Bank was established on 19 October 1984 with the approval of the People's Bank of China ("PBOC") and obtained its business license on 14 December 1984.

With the approval of China Banking and Insurance Regulatory Commission (original named as China Banking Regulatory Commission, "CBIRC") on 8 September 2006, Morgan Stanley Bank International Limited ("MSBIL") took over 100% equity interest of the Bank from Nan Tung Investment (Macao) Limited. The Bank renewed the obtained business license after the change of shareholder. As at 31 December 2021, the Bank's registered capital was RMB 1,000,000,000.00, including RMB 845,367,604.00 for RMB business and Hong Kong Dollars ("HKD") equivalent of RMB 154,632,396.00 for foreign currency business. The Bank's parent company is Morgan Stanley Bank International Limited, and the ultimate parent company of the Bank is Morgan Stanley. Details of capital contribution by the investors are described in Note VIII, 20.

The Bank was approved by CBIRC on 10 June 2009 to establish a branch in Beijing and obtained a branch business license on 24 June 2009.

The registered address of the Bank is Room 2801-2807 and Room 2816, 28/F, Yuecai Building No.188 Jingshan Road, Jida, Zhuhai, Guangdong, People's Republic of China ("PRC"). The Bank is formed as a limited liability company.

The Bank is permitted to provide the following services to various customers for foreign currency business and to customers except for China citizens in the territory of China for RMB business: accepting public deposits; providing short-term, medium and long-term loans; undertaking acceptance and discounting of negotiable instruments; purchasing and selling government bonds, financial bonds, and other foreign currency securities except for shares; providing letters of credit (L/C) service and guarantee; conducting domestic and international settlements; buying and selling foreign currency for its own accounts or as agents; inter-bank borrowing and lending; providing bank card service; providing safety box service; providing credit investigation and consultancy service; and other businesses approved by CBIRC.

II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Bank has adopted the Accounting Standards for Business Enterprises ("CAS") issued by the Ministry of Finance ("MOF") and other relevant regulations.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS - continued

1. COVID-19

Although the global economy has begun to recover from the COVID-19 pandemic, as many health and safety restrictions have been lifted and vaccine distribution continues to increase, certain adverse consequences of the pandemic continue to impact the global economy and may persist for some time. This includes labour shortages and disruptions of global supply chains. The growth in economic activity and demand for goods and services, alongside labour shortages and supply chain complications, has also contributed to rising inflationary pressures. Should these ongoing effects of the pandemic continue for an extended period or worsen, the Bank could experience reduced client activity and demand for products and services.

Morgan Stanley and the Bank continue to be fully operational and, recognising that local conditions vary for offices around the world and that the trajectory of the virus continues to be uncertain, employees are able to work from home and in offices as deemed necessary. If significant portions of the workforce, including key personnel, are unable to work effectively because of illness, government actions, or other restrictions in connection with the pandemic, the impact of the pandemic on the Bank's business could be exacerbated.

The extent to which the consequences of the COVID-19 pandemic affects the Banks's business, results of operations and financial condition, as well as its regulatory capital and liquidity ratios and ability to take capital actions, will depend on future developments that remain uncertain. This includes the rate of distribution and administration of vaccines globally, the severity and duration of any resurgence of COVID-19 variants, future actions taken by governmental authorities, central banks and other third party service providers. Moreover, the effects of the COVID-19 pandemic may heighten the other risks described in the Notes.

2. Going Concern

The existing and potential effects of COVID-19 on the business of the Bank have been considered as part of the going concern analysis (including the impacts on operational capacity, access to liquidity and capital, contractual obligations, asset valuations and other critical accounting judgements) and the key sources of estimation uncertainty.

Taking all of these factors into consideration, the Bank believes it is reasonable to assume that the Bank will have access to adequate resources to continue as a going concern in the foreseeable future. Accordingly, the Bank continues to adopt the going concern basis in preparing the annual reports and financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

III. STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The financial statements of the Bank have been prepared in accordance with the CAS, and present truly and completely, the Bank's financial position as at 31 December 2021, and results of operations and cash flows for the year then ended.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The following significant accounting policies and accounting estimates are determined in accordance with the CAS.

1. Accounting year

The Bank has adopted the calendar year as its accounting year, i.e. from 1 January to 31 December.

2. Functional currency

The Bank's functional currency is RMB, which is the currency of the primary economic environment in which the Bank operates. The reporting currency of the financial statements is RMB.

3. Basis of accounting and principle of measurement

The Bank has adopted the accrual basis of accounting. Except for certain financial instruments which are measured at fair value, the Bank has adopted the historical cost as the principle of measurement in the financial statements. Where assets are impaired, provisions for asset impairment are made in accordance with relevant requirements.

Where the historical cost is adopted as the measurement basis, assets are recorded at the amount of cash and cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds or assets received or the contractual amounts for assuming the present obligation, or, at the amounts of cash and cash equivalents expected to be paid to settle the liabilities in the normal course of business.

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 measurements date. Regardless of whether that price is directly observable or estimated using valuation technique, fair value measurement and/or disclosure in the financial statements are determined according to the above basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

3. Basis of accounting and principle of measurement - continued

Fair value measurements are categorized into Level 1, 2 or 3 based on degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank has the ability to access 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.

4. Cash and cash equivalents

Cash comprises cash on hand and the deposits which can be paid on demand. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

5. Financial instruments

Financial assets and financial liabilities are recognized when the Bank becomes a party to the contractual provisions of the instrument.

For financial assets purchased or sold in regular ways, assets to be received and liabilities to be assumed are recognized on the transaction date or assets sold are derecognized on that date.

Financial assets and financial liabilities are initially measured at fair value. For financial assets and financial liabilities at fair value through profit or loss, transaction costs are immediately recognized in profit or loss. For other financial assets and financial liabilities, transaction costs are included in their initially recognized amounts. For accounts receivable not containing significant financing components or not considering financing components in contracts signed for less than one year, when the Bank initially recognizes them based on Accounting Standard for Business Enterprises No. 14 - Revenue ("Revenue Standard"), these accounts receivable shall be measured at transaction price defined based on the Revenue Standard on initial recognition.

The effective interest method ("EIR") is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating the interest income or interest expense over each accounting period.

The effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset or financial liability to the net carrying amount of the financial asset or the amortized cost of financial liability. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial asset or financial liability including earlier repayment, extension, call option or other similar options, etc., without considering future credit losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

The amortized cost of a financial asset or a financial liability is the amount of a financial asset or a financial liability initially recognized net of principal repaid, plus or less the cumulative amortized amount arising from amortization of the difference between the amount initially recognized and the amount at the maturity date using the effective interest method, net of cumulative loss allowance (only applicable to financial assets).

5.1 Classification and measurement of financial assets

5.1.1 Classification of financial assets

Subsequent to initial recognition, the Bank's financial assets of various categories are subsequently measured at amortized cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL").

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, the Bank shall classify the financial asset into financial assets measured at amortized cost.

If the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets, the Bank shall classify the financial asset into financial assets at FVTOCI.

A financial asset is held for trading if one of the following conditions is met:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identifiable financial instruments that the Bank manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative other than those meet the definition of financial guarantee contract or designated as effective hedging instruments.

Financial assets at FVTPL consist of financial assets at FVTPL and those designated as at FVTPL:

- Financial assets that are not qualified to be classified as financial assets at amortized cost or financial assets at FVTCOI are classified as financial assets at FVTPL;
- Upon initial recognition, to eradicate or significantly reduce accounting mismatches, the Bank can irrevocably designate financial assets as at FVTPL.

Financial assets at FVTPL other than derivative financial assets are presented as held-for-trading financial assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.1 Classification and measurement of financial assets - continued

5.1.2 Measurement of financial assets

5.1.2.1 Financial assets measured at amortized cost

Financial assets at amortised cost include cash and balances with central bank, due from banks, placements with banks and other financial institutions, loans and advances and certain other financial assets.

Financial assets at amortized cost are measured subsequently at amortized cost using the effective interest rate method. Gains or losses arising from impairment or derecognition are recorded to profit or loss for the period. The calculation of the EIR includes all fees and commissions paid or received, transaction costs, and discounts or premiums that are an integral part of the EIR.

The Bank recognizes interest income for financial assets measured at amortized cost using the effective interest method. The Bank determines the interest income by multiplying the carrying amount of financial assets by effective rate except the following situations:

- For purchased or original credit-impaired financial assets, the Bank recognizes their interest income based on amortized cost and credit-adjusted effective interest rate of such financial assets since initial recognition;
- For purchased or original financial assets without credit-impairment but subsequently becoming credit-impaired, the Bank subsequently recognizes their interest income based on amortized costs and effective interest rate of such financial assets. If there exists no credit impairment due to improvement in credit risk of the financial instruments subsequently and the improvement is relevant to an event incurred subsequent to the application of above provisions, the Bank recognizes interest income by applying effective interest rate to carrying amount of the financial assets.

5.1.2.2 Financial assets at FVTOCI

Impairment losses or gains, interest income measured using effective interest method and exchange gains or losses are recognized into profit or loss related to financial assets at FVTOCI for the current period. Except for the above circumstances, changes in fair value of the financial assets are included in other comprehensive income. Amount charged to profit or loss for each period is equal to the amount charged to profit or loss as it is measured at amortized costs. When the financial asset is derecognized, the cumulative gains or losses previously recognized in other comprehensive income shall be transferred from other comprehensive income and recognized in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.1 Classification and measurement of financial assets – continued

5.1.2 Measurement of financial assets – continued

5.1.2.2 Financial assets at FVTOCI – continued

Subsequent to the designation of non-trading equity investments as financial assets at FVTOCI, the changes in fair value of such financial asset are recognized in other comprehensive income. Upon derecognition of the financial asset, the cumulative gains or losses previously recognized in other comprehensive income are transferred and included in retained earnings. During the period in which the Bank holds the non-trading equity instrument, revenue from dividends is recognized in profit or loss when (1) the Bank has established the right of collecting dividends; (2) it is probable that the associated economic benefits will flow to the Bank; and (3) the amount of dividends can be measured reliably.

5.1.2.3 Financial assets at FVTPL

Financial assets at FVTPL are subsequently measured at fair value. Any gains or losses arising from changes in the fair value and any dividend or interest income earned on the financial assets are recognized in profit or loss.

5.2 Impairment of financial instruments

The Bank recognizes loss allowances for expected credit loss ECL ("ECL") for the following financial instruments that are not measured at FVPL:

- financial assets measured at amortized cost;
- debt financial assets measured at FVOCI;
- loan commitments, except those that can be net settled in cash or with another financial instrument;
- financial guarantees.

For financial assets at amortized cost, financial assets at FVTOCI, loan commitments that are not financial liabilities at FVTPL, financial guarantee contracts that are neither financial liabilities at FVTPL nor financial liabilities arising from transfer of a financial asset that does not satisfy the criteria for derecognition or continuing involvement in the transferred asset, the Bank recognizes loss allowance based on expected credit loss ("ECL").

The Bank measures loss allowance based on the amount equal to the lifetime ECL for all the accounts receivable arising from the transactions under the Revenue Standard.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.2 Impairment of financial instruments - continued

The Bank applies a three stage approach to measuring ECL based on the change in credit risk since initial recognition:

- Stage 1: if the credit risk of the financial instrument at the reporting date has not increased significantly since initial recognition then the loss allowance is calculated as the lifetime cash shortfalls that will result if a default occurs in the next 12 months, weighted by the probability of that default occurring.
- Stage 2: if there has been a significant increase in credit risk ("SICR") since initial recognition, the loss allowance is calculated as the ECL over the remaining life of the financial instrument. If it is subsequently determined that there has no longer been a SICR since initial recognition, then the loss allowance reverts to reflecting 12 month expected losses.
- Stage 3: if there has been a SICR since initial recognition and the financial instrument is deemed credit-impaired (see below for definition of credit-impaired), the loss allowance is calculated as the ECL over the remaining life of the financial instrument. If it is subsequently determined that there has no longer been a SICR since initial recognition, then the loss allowance reverts to reflecting 12 month expected losses.

For other financial instruments, except for purchased or original credit-impaired financial assets, the Bank assesses the changes in credit risk of relevant financial instruments since initial recognition at each balance sheet date. If the credit risk of the above financial instruments has increased significantly since initial recognition, the Bank measures loss allowance based on the lifetime ECL; if credit risk of the financial instrument has not increased significantly since initial recognition, the Bank recognizes loss allowance based on 12-month ECL of the financial instrument. Increase in or reversal of credit loss allowance is included in profit or loss as loss or gain on impairment, except for financial assets classified as at FVTOCI. The Bank recognizes credit loss allowance for financial assets at FVTOCI and recognizes any loss or gain on impairment in profit or loss for the period, without reducing the carrying amount of the financial assets presented in the balance sheet.

The Bank measured loss allowance at the full lifetime ECL of the financial instruments in the prior accounting period. However, as at the balance sheet date for the current period, as the above financial instruments no longer satisfy the criteria of significant increase in credit risk since initial recognition, the Bank measures loss allowance for the financial instruments at 12-month ECL at the balance sheet date for the current period. The resulting reversal of loss allowance is included in profit or loss as gain on impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.2 Impairment of financial instruments - continued

5.2.1 Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Bank compares the risk of a default occurring on the financial instrument as at the balance sheet date with the risk of a default occurring on the financial instrument as at the date of initial recognition by using the reasonable and supportable forward-looking information that can be obtained. For loan commitments and financial guarantee contracts, in the application of provisions related to impairment of financial instruments, the Bank considers the date when the Bank becomes a party of an irrevocable commitment as the initial recognition date.

The following information is taken into account when assessing whether credit risk has increased significantly:

- (i) Whether internal price indicator resulted from change in credit risk has changed significantly;
- (ii) If the existing financial instruments are derived into or issued as new financial instruments at the balance sheet date, whether interest rates or other terms of the above financial instruments have changed significantly (including harsher contractual terms, increase in collaterals or higher yield rate etc.);
- (iii) Significant changes in external market indicators of credit risk for a particular financial instrument or similar financial instruments with the same expected life. Changes in market indicators of credit risk include: (i) the credit spread; (ii) the credit default swap prices for the borrower; (iii) the length of time or the extent to which the fair value of a financial asset has been less than its amortized cost; and (iv) other market information related to the borrower, such as changes in the price of a borrower's debt and equity instruments;
- (iv) Whether external credit rating of the financial instrument has actually changed significantly or is expected to change significantly;
- (v) An actual or expected internal credit rating downgrade for the borrower;
- (vi) Whether expected detrimental changes in business, financial and economic conditions of the borrower which will affect borrower's ability to perform repayment obligation have changed significantly;
- (vii) Whether the actual or expected operating results of the borrower have changed significantly;
- (viii) Whether credit risk of other financial instruments issued by the same borrower has increased significantly;
- (ix) Whether supervisory, economic or technical environment for the borrower has significant detrimental changes;
- (x) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements, which are expected to reduce the debtor's economic incentive to make scheduled contractual payments or to otherwise have an effect on the probability of a default occurring;
- (xi) Whether the economic motive that will lower the borrower's repayment based on contractual stipulation has changed significantly;

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.2 Impairment of financial instruments - continued

5.2.1 Significant increase in credit risk - continued

- (xii) Expected changes in the loan documentation including an expected breach of contract that may lead to covenant waivers or amendments, interest-free period, interest rate step-ups, requiring additional collateral or guarantees, or other changes to the contractual framework of the financial instruments;
- (xiii) Whether the borrower's expected performance and repayment activities have changed significantly;
- (xiv) Changes in the Bank's credit management approach in relation to the financial instrument.

Irrespective of the outcome of the above assessment, the Bank presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due.

At the balance sheet date, the Bank assumes that credit risk of the financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk. A financial instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

5.2.2 Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence of credit-impairment includes observable data of the following events:

- (i) Significant financial difficulty of the issuer or obligor;
- (ii) A breach of contract by the borrower, such as a default or delinquency in interest or principal payments;
- (iii) The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, has granted to the borrower a concession that the lender would not otherwise consider;
- (iv) It is becoming probable that the borrower will enter bankruptcy or other financial reorganizations;
- (v) The disappearance of an active market for that financial asset because of financial difficulties of the issuer or borrower;
- (vi) The purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

Irrespective of the outcome of the above assessment, the Bank presumes that default has occurred when a financial asset is more than 90 days overdue.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.2 Impairment of financial instruments - continued

5.2.3 Recognition of ECL

The Bank recognizes credit loss of related financial instruments, such as debt investments, on a collective basis using a provision matrix. The Bank classifies financial instruments into different groups based on shared risk characteristics. Shared credit risk characteristics include type of financial instruments, type of collaterals, initial recognition date, remaining contract term, industry of debtors, geographical location of debtors, and value of collaterals compared with the financial assets, etc.

ECL of relevant financial instruments is recognized based on the following methods:

- For a financial asset, credit loss is the present value of difference between the contractual cash flow receivable and the cash flows to be received;
- For unused loan commitments, credit loss is the present value of difference between contractual cash flow receivable and the cash flows expected to be received when the loan commitment holder uses the corresponding loans. The Bank's estimates on expected credit loss of loan commitments are in line with the expectation on the use of the loan commitments;
- For financial guarantee contract, credit loss is the present value of the difference between the expected payment made by the Bank for the credit loss incurred to the contract holder and the amount that the Bank expects to collect from such contract holder, debtor or other parties.

Alternatively where there is a history of no credit losses, and where this is expected to persist into the future for structural or other reasons, such as collateral or other credit enhancements, it may be determined that the ECL for a financial instrument is de minimis (highly immaterial) and it may not be necessary to recognize the ECL.

ECL is calculated using three main components:

- Probability of default ("PD"): PD: for accounting purposes, the 12 month and lifetime PD represent the expected point-in-time probability of a default over the next 12 months and over the remaining lifetime of the financial instrument respectively, based on conditions existing at the balance sheet date and future economic conditions.
- Expected Loss given default ("LGD"): the LGD represents expected loss conditional on default, taking into account the mitigating effect of collateral, including the expected value of the collateral when realized and the time value of money.
- Estimated Exposure at default ("EAD"): this represents the expected EAD, taking into account the expected repayment of principal and interest from the balance sheet date to the date of default event together with any expected drawdowns of the facility over that period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.2 Impairment of financial instruments - continued

5.2.3 Recognition of ECL - continued

These parameters are generally derived from internally developed statistical models, incorporating historical, current and forward-looking macro-economic data and country risk expert judgement. The macro-economic scenarios are reviewed quarterly. The probability of default ("PD") is derived from internal credit rating grades (based on available information about the borrower) and multiple forward-looking macroeconomic scenarios which are probability weighted. Credit risk is considered to have increased significantly if the PD has significantly increased at the reporting date compared with the PD of the facility, at the date of initial recognition. The assessment of whether a change in PD is "significant" is based both on a consideration of the relative change in PD and on qualitative indicators of the credit risk of the facility, which indicate whether a loan is performing or in difficulty.

The 12 month ECL is equal to the sum over the next 12 months of quarterly PD multiplied by LGD and EAD, with such expected losses being discounted at the EIR. Lifetime ECL is calculated using the discounted present value of total quarterly PDs multiplied by LGD and EAD, over the full remaining life of the facility.

For credit-impaired financial assets other than the purchased or original credit-impaired financial assets at the balance sheet date, credit loss is difference between the carrying amount of financial assets and the present value of expected future cash flows discounted at original effective interest rate.

The factors of the Bank's measurements of ECL of financial instruments including: the unbiased probability weighted average amount recognized by assessing a series of possible results; the time value of money; and reasonable and supportable information related to historical events, current condition and forecast of future economic position that is available without undue cost or effort at the balance sheet date.

5.2.4 Reduction in financial assets

The Bank shall directly reduce the carrying amount of a financial asset when the Bank has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A reduction constitutes derecognition of relevant financial assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.3 Transfer of financial assets

The Bank derecognizes a financial asset if one of the following conditions is satisfied:

- (i) the contractual rights to the cash flows from the financial asset expire;
- (ii) the financial asset has been transferred and substantially all the risks and rewards of ownership of the financial asset is transferred to the transferee;
- (iii) although the financial asset has been transferred, the Bank neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but has not retained control of the financial asset.

If the Bank neither transfers nor retains substantially all the risks and rewards of ownership of a financial asset, and it retains control of the financial asset, it recognizes the financial asset to the extent of its continuing involvement in the transferred financial asset and recognizes an associated liability. Relevant liabilities are measured using the following methods:

- For transferred financial assets carried at amortized cost, the carrying amount of relevant liabilities is the carrying amount of financial assets transferred with continuing involvement less amortized cost of the Bank's retained rights (if the Bank retains relevant rights upon transfer of financial assets) with addition of amortized cost of obligations assumed by the Bank (if the Bank assumes relevant obligations upon transfer of financial assets). Relevant liabilities are not designated as financial liabilities at FVTPL.
- For financial assets carried at fair value, the carrying amount of relevant financial liabilities is the carrying amount of financial assets transferred with continuing involvement less fair value of the Bank's retained rights (if the Bank retains relevant rights upon transfer of financial assets) with addition of fair value of obligations assumed by the Bank (if the Bank assumes relevant obligations upon transfer of financial assets). Accordingly, the fair value of relevant rights and obligations shall be measured on an individual basis.

For a transfer of a financial asset in its entirety that satisfies the derecognition criteria, the difference between (1) the carrying amount of the financial asset transferred; and (2) the sum of the consideration received from the transfer and any cumulative gain or loss that has been recognized in other comprehensive income, is recognized in profit or loss. While regarding the non-trading equity instruments designated as at FVTOCI, cumulative gains or losses previously recognized in other comprehensive income are transferred and included in retained earnings.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.3 Transfer of financial assets - continued

If a part of the transferred financial asset qualifies for derecognition, the overall carrying amount of the financial asset prior to transfer is allocated between the part that continues to be recognized and the part that is derecognized, based on the respective fair values of those parts at the date of transfer. The difference between (i) the carrying amount allocated to the part derecognized on the date of derecognition; and (ii) the sum of the consideration received for the part derecognized and any cumulative gain or loss allocated to the part derecognized which has been previously recognized in other comprehensive income, is recognized in profit or loss. While regarding the non-trading equity instruments designated as at FVTOCI, cumulative gains or losses previously recognized in other comprehensive income are transferred and included in retained earnings.

For a transfer of a financial asset in its entirety that does not satisfy the derecognition criteria, the Bank continues to recognize the transferred financial asset in its entirety. The consideration received from transfer of assets is recognized as financial liabilities.

5.4 Classification of financial liabilities and equity instruments

Financial instruments issued by the Bank are classified into financial liabilities or equity instruments on the basis of the substance of the contractual arrangements and the economic nature not only of its legal form, together with the definition of financial liability and equity instrument.

5.4.1 Classification, recognition, and measurement of financial liabilities

On initial recognition, financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

5.4.1.1 Financial liabilities at fair value through profit or loss ("FVTPL")

Financial liabilities at FVTPL consist of financial liabilities held for trading (including derivatives belonging to financial liabilities) and those designated as at FVTPL. Except that the derivative financial liability is presented separately, financial liabilities at FVTPL are presented as held-for-trading financial liabilities.

A financial liability is held for trading if one of the following conditions is satisfied:

- It has been acquired principally for the purpose of repurchasing in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Bank manages together and there is objective evidence that the Bank has a recent actual pattern of short-term profit-taking; or
- It is a derivative other than those meet the definition of the financial guarantee contract or designated as effective hedging instruments.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.4 Classification of financial liabilities and equity instruments - continued

5.4.1 Classification, recognition, and measurement of financial liabilities - continued

5.4.1.1 Financial liabilities at fair value through profit or loss ("FVTPL") - continued

A financial liability may be designated as at FVTPL upon initial recognition if one of the following conditions is satisfied:

- (i) Such designation eliminates or significantly reduces accounting mismatches;
- (ii) The financial liability forms part of a group of financial liabilities or a group of financial assets and financial liabilities, which is managed and its performance is evaluated on a fair value basis, in accordance with the Bank's documented risk management or investment strategy, and information about the grouping is reported to key management personnel on that basis;
- (iii) The qualified hybrid contract which includes an embedded derivative.

Held-for-trading financial liabilities are subsequently measured at fair value, with gain or loss arising from changes in fair value and dividend or interest expenses related to such financial liabilities recognized in profit or loss.

For financial liabilities designated at FVTPL, the change in fair value arising from the Bank's credit risk change is included in other comprehensive income, other change in fair value is recognized in profit or loss. Upon derecognition of the above financial liabilities, cumulative change in fair value arising from credit risk change that has previously recognized in other comprehensive income is transferred to retained earnings. Dividend or interest expenses related to such financial liabilities are included in profit or loss. If the accounting for the effect of the credit risk change of such financial liabilities based on the above method leads to or expands the accounting mismatch in profit or loss, the Bank shall recognize all gains or losses (including the amount affected by the credit risk change) of such financial liabilities in profit or loss.

5.4.1.2 Other financial liabilities

Other financial liabilities except for financial liabilities for which transfer of the financial assets does not satisfy the derecognition criteria or financial liabilities arising from continuing involvement in the transferred financial asset, financial guarantee contracts and loan commitments, are classified into financial liabilities at amortized cost. Other financial liabilities are subsequently measured at amortized cost, with gain or loss arising from derecognition or amortization recognized in profit or loss.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.4 Classification of financial liabilities and equity instruments - continued

5.4.1 Classification, recognition, and measurement of financial liabilities - continued

5.4.1.2 Other financial liabilities - continued

If the Bank and the counterparty revise or renegotiate the contract, without leading to the derecognition of financial liabilities subsequently measured at amortized cost but resulting in the change of the contractual cash flow, the Bank shall remeasure the carrying amount of the financial liabilities and charge relevant gains or losses into profit or loss for the period. Remeasurement of the carrying amount of the financial liabilities is determined based on the present value of renegotiated or revised contractual cash flow discounted at the original effective interest rate. The Bank adjusts the carrying amount of the revised financial liabilities for all costs or expenses incurred to revise or renegotiate the contract and amortizes such costs or expenses over the remaining life of the revised financial liabilities.

5.4.1.2.1 Financial guarantee contracts and loan commitments

A financial guarantee contract is a contract by which the issuer is required to compensate specific amount to the contract holder who suffers from losses when the specific debtor cannot repay the debts in accordance with the initial or revised debt instrument terms upon maturity of debts. Financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss, or financial liabilities for which transfer of the financial assets does not satisfy the derecognition criteria or financial liabilities arising from continuing involvement in the transferred financial asset or loan commitments that provide a loan at a below-market interest rate, which are not designated at fair value through profit or loss are measured at the higher of: (i) the loss allowance after initial recognition, and (ii) balance of amount recognized initially less the accumulated amortization amount determined on the basis of relevant Revenue Standards.

5.4.2 Derecognition of financial liabilities

The Bank derecognizes a financial liability (or part of it) only when the underlying present obligation (or part of it) is discharged. An agreement between the Bank (a borrower) and a lender to replace the original financial liability with a new financial liability with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

5. Financial instruments - continued

5.4 Classification of financial liabilities and equity instruments - continued

5.4.2 Derecognition of financial liabilities - continued

When the Bank derecognizes a financial liability or a part of it, it recognizes the difference between the carrying amount of the financial liability (or part of the financial liability) derecognized and the consideration paid (including any non-cash assets transferred or new financial liabilities assumed) in profit or loss.

5.4.3 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Bank after deducting all of its liabilities. Equity instruments issued (including refinanced), repurchased, sold and cancelled by the Bank are recognized as changes in equity. Change in fair value of equity instruments is not recognized by the Bank. Transaction costs related to equity transactions are deducted from equity.

The Bank recognizes the distribution to holders of the equity instruments as distribution of profits, and dividends paid do not affect total amount of shareholders' equity.

5.5 Offsetting financial assets and financial liabilities

Where the Bank has a legal right that is currently enforceable to set off the recognized financial assets and financial liabilities, and intends either to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously, a financial asset and a financial liability shall be offset and the net amount is presented in the balance sheet. Except for the above circumstances, financial assets and financial liabilities shall be presented separately in the balance sheet and shall not be offset.

6. Fixed assets

Fixed assets are tangible assets that are held for administrative purposes and have useful lives more than one accounting year. Fixed assets shall be recognized only when it is probable that economic benefits associated with the assets will flow to the Bank and the cost of the assets can be measured reliably. Fixed assets are initially measured at cost.

Subsequent expenditure incurred on a fixed asset is included in the cost of the fixed asset, only if it is probable that economic benefits associated with the asset will flow to the Bank and the relevant cost can be measured reliably. Meanwhile the carrying amount of the replaced part is derecognized. Other subsequent expenditure is recorded to profit or loss when incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

6. Fixed assets - continued

A fixed asset is depreciated over its useful life using the straight-line method since the month subsequent to the one in which it is ready for intended use. The useful life, estimated net residual value and annual depreciation rate of each category of fixed assets are as follows:

<u>Category</u>	<u>Useful life</u>	<u>Estimated net residual value</u>	<u>Annual depreciation rate</u>
Electronic and office equipment	3-8 years	-	13%-33%

Estimated net residual value of a fixed asset is the estimated amount that the Bank would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the expected condition at the end of its useful life.

If a fixed asset is upon disposal or no future economic benefits are expected to be generated from its use or disposal, the fixed asset is derecognized. When a fixed asset is sold, transferred, retired or damaged, the amount of any proceeds on disposal of the asset net of the carrying amount and related taxes is recognized in profit or loss for the period.

The Bank reviews the useful life and estimated net residual value of a fixed asset and the depreciation method applied at least once at each financial year-end, and accounts for any change as a change in accounting estimate.

7. Construction in progress

Construction in progress is measured at its actual costs. The actual costs include various construction expenditures during the construction period, and other relevant costs. Construction in progress is not depreciated. Construction in progress is transferred to a fixed asset when it is ready for intended use.

8. Intangible assets

Intangible assets of the Bank include software.

An intangible asset is initially measured at cost. An intangible asset with a finite useful life is amortized using the straight-line method over its useful life when the asset is available for use. The Bank estimates that the useful life of an intangible asset with a finite useful life of 1-5 years.

For an intangible asset with a finite useful life, the Bank reviews the useful life and amortization method at least at each financial year-end and makes adjustments if necessary.

9. Long-term prepaid expenses

Long-term prepaid expenses are various expenditures incurred but that should be allocated over the current and future periods of more than one year. Long-term prepaid expenses are evenly amortized over their respective beneficial period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

10. Impairment of non-financial assets other than goodwill

The Bank reviews the fixed assets, right-of-use assets and intangible assets with a finite useful life at each balance sheet date to determine whether there is any indication that they have suffered an impairment loss. If an impairment indication exists, the recoverable amount is estimated.

Recoverable amount is estimated on an individual basis. If it is not practical to estimate the recoverable amount of an individual asset, the recoverable amount of the asset group to which the asset belongs will be estimated. The recoverable amount of an asset or asset group is the higher of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset.

If such recoverable amount is less than its carrying amount, a provision for impairment losses in respect of the deficit is recognized in profit or loss for the period.

Once the impairment loss of such assets is recognized, it is not reversed in any subsequent period.

11. Employee benefits

Actually occurred short-term employee benefits are recognized as liabilities, with a corresponding charge to the profit or loss for the period or in the costs of relevant assets in the accounting period in which employees provide services to the Bank. Staff welfare expenses incurred by the Bank are recognized in profit or loss for the period or the costs of relevant assets based on the actually occurred amounts when it actually occurred. Non-monetary staff welfare expenses are measured at fair value.

Payment made by the Bank of social security contributions for employees such as premiums or contributions on medical insurance, work injury insurance and maternity insurance, etc. and payments of housing funds, as well as trade union fund and employee education fund provided in accordance with relevant requirements, are calculated according to prescribed bases and percentages in determining the amount of employee benefits and recognized as relevant liabilities, with a corresponding charge to the profit or loss for the period or the costs of relevant assets in the accounting period in which employees provide services.

During the accounting period in which employees provide services to the Bank, the amount which should be paid according to defined contribution plans is recognized as liabilities, and recognized in profit or loss or related costs of assets.

A liability for a termination benefit is recognized in profit or loss for the period at the earlier of when the Bank cannot unilaterally withdraw from the termination plan or the redundancy offer and when the Bank recognizes any related restructuring costs or expenses.

Where employees are entitled to receive termination benefits without providing any further service, or where employees are required to render service for only a minimum retention period in order to receive the termination benefits, the entire liability is recognised in the period during which the employee is notified (i.e., not accrued over time). Following recognition of the termination benefit liability, no further compensation costs are recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

11. Employee benefits - continued

Where employees are required to render service beyond a minimum retention period until they are terminated (i.e., they have a future service period), the benefit paid in respect of that period is not a termination benefit. The liability for the retention period is accrued at the communication date and is recognised on a pro rata basis over the future service period. If there are subsequent changes in the benefits or the service period, the liability will be adjusted accordingly.

For the defined benefit plan, the Bank uses the projected unit credit method to determine the present value of its defined benefit obligations and attributes the defined benefit obligation to periods of service according to the formula. The defined benefit cost can be categorized as follows:

- service cost (including current net service cost, past service cost and gains and losses on settlement);
- net interest of net liabilities or assets of defined benefit plan (including interest income of planned assets, interest expenses of defined benefit plan liabilities and effect of asset ceiling); and
- changes arising from remeasurement of net liabilities or net assets of defined benefit plans.

Service cost and net interest of net liabilities and net assets of defined benefit plans are recognized in profit or loss of current period or costs of related assets. Remeasurements of the net defined benefit liability (asset) (including actuarial gains and losses, the return on plan assets, excluding amounts included in net interest of the net defined benefit liability (asset), and any change in the effect of the asset ceiling, excluding amounts included in net interest of the net defined benefit liability (asset)) are recognized in other comprehensive income.

12. Provisions

Provisions are recognized when the Bank has a present obligation related to a contingency such as decoration and restoration expenses, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be measured reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account factors pertaining to a contingency such as the risks, uncertainties and time value of money. Where the effect of the time value of money is material, the amount of the provision is determined by discounting the related future cash outflows.

13. General risk reserve

Pursuant to Cai Jin [2012] No. 20 "the Administrative Measures for the Provision of Reserves of Financial Enterprises" issued by the MOF on 30 March 2012 and the related regulations, the financial institutions should select the internal model method or standard method according to their actual situation and make quantitative analysis of exposures in risk assets to determine the potential risk estimate. If the risk estimate is higher than the impairment of assets, the difference should be recorded as general risk reserve, otherwise no provision of general risk reserve is required. In principle, the balance of general risk reserve should not be less than 1.5% of the closing balance of risk assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

13. General risk reserve - continued

The Bank provides 1.5% of the balance of risk assets at the balance sheet date as the general risk reserve at the end of 2021. The provision of general risk reserve is considered as the distribution of profits and presented separately in the owners' equity.

14. Revenue recognition

Revenue is the total inflow of economic benefits arising from the Bank's daily activities that would result in an increase in shareholders' equity and are unrelated to capital contributions by shareholders.

14.1 Net interest income

The interest income and expenses of all financial instruments other than those at FVTPL are included in "Interest income" and "Interest expenses" of income statement using the effective interest rate. If the difference between the effective interest rate and contract interest rate is small, the contract interest rate can also be used. The interest income of financial instruments at FVTPL is recognized in "Investment income".

14.2 Fee and commission income

Fee and commission income results from transaction-based arrangements in which the client is charged a fee for the execution of transactions. Such revenues primarily arise from services related to sales and trading activities. Fee and commission income is recognized on trade date when the performance obligation is satisfied.

14.3 Other items

Receivables from contracts with customers are recognized within "other assets" in the statement of financial position when the underlying performance obligations have been satisfied and the Company has the right per the contract to bill the customer. Contract liabilities are recognized when the Company has collected payment from a customer based on the terms of the contract, but the underlying performance obligations are not yet satisfied, and are presented within "Other liabilities".

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

15. Income tax

The income tax expenses include current income tax and deferred income tax.

15.1 Current income tax

At the balance sheet date, current income tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid (or recovered) according to the requirements of tax laws.

15.2 Deferred tax assets and deferred tax liabilities

For temporary differences between the carrying amounts of certain assets or liabilities and their tax base, or between the nil carrying amount of those items that are not recognized as assets or liabilities and their tax base that can be determined according to tax laws, deferred tax assets and liabilities are recognized using the balance sheet liability method.

Deferred tax is generally recognized for all temporary differences. Deferred tax assets for deductible temporary differences are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

For deductible losses and tax credits that can be carried forward, deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the deductible losses and tax credits can be utilized.

At the balance sheet date, deferred tax assets and liabilities are measured at the tax rates, according to tax laws, that are expected to apply in the period in which the asset is realized or the liability is settled.

Current and deferred tax expenses or income are recognized in profit or loss for the period, except when they arise from transactions or events that are directly recognized in other comprehensive income or in owners' equity, in which case they are recognized in other comprehensive income or in owners' equity.

At the balance sheet date, the carrying amount of deferred tax assets is reviewed and reduced if it is no longer probable that sufficient taxable profits will be available in the future to allow the benefit of deferred tax assets to be utilized. Such reduction in amount is reversed when it becomes probable that sufficient taxable profits will be available.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

15. Income tax - continued

15.3 Income tax offsetting

When the Bank has a legal right to settle on a net basis and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously, current tax assets and current tax liabilities are offset and presented on a net basis.

When the Bank has a legal right to settle current tax assets and liabilities on a net basis, and deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax assets and liabilities on a net basis or to realize the assets and liabilities simultaneously, in each future period in which significant amounts of deferred tax assets or liabilities are expected to be reversed, deferred tax assets and deferred tax liabilities are offset and presented on a net basis.

16. Transactions denominated in foreign currencies

A foreign currency transaction is recorded, on initial recognition, by applying the spot exchange rate on the date of the transaction.

At the balance sheet date, foreign currency monetary items are translated into functional currency using the spot exchange rates at the balance sheet date. Exchange differences arising from the differences between the spot exchange rates prevailing at the balance sheet date and those on initial recognition or at the previous balance sheet date are recognized in profit or loss for the period.

Foreign currency non-monetary items measured at historical cost are translated to the amounts in functional currency at the spot exchange rates on the dates of the transactions and the amounts in functional currency remain unchanged. Foreign currency non-monetary items measured at fair value are re-translated at the spot exchange rate on the date the fair value is determined. Difference between the re-translated functional currency amount and the original functional currency amount is treated as changes in fair value (including changes of exchange rate) and is recognized in profit or loss.

17. Leases

Lease is a contract that conveys the right to use an asset for a period of time in exchange for consideration.

At inception of the contracts, the Bank assesses whether the contract is, or contains, a lease. Unless the terms and conditions of the contract are changed, the Bank does not reassess whether a contract is, or contains, a lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

17. Leases - continued

17.1 The Bank as a lessee

17.1.1 Separating components of a lease

For a contract that contains lease and non-lease components, the Bank separates stand-alone leases and non-lease components and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease components and the aggregate stand-alone price of the non-lease components.

17.1.2 Right-of-use assets

Except for short-term leases and leases of low-value assets, the Bank recognizes a right-of-use asset at the commencement date of the lease. The commencement date of the lease is the date on which a lessor makes an underlying asset available for use by the Bank. Right-of-use assets are initially measured at cost, which comprises:

- the amount of the initial measurement of the lease liabilities;
- any lease payments made at or before the commencement date, less any lease incentives;
- any initial direct costs incurred by the Bank;
- an estimate of costs to be incurred by the Bank 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 Bank applies CAS 4 Fixed Assets on depreciation to depreciate right-of-use assets. If the Bank is reasonably certain to obtain the ownership of the underlying assets by the end of the lease term, the right-of-use assets are depreciated over the remaining useful life of the lease assets. Otherwise, the right-of-use assets are depreciated over the earlier of the lease term and the remaining useful life of the lease assets.

17.1.3 Lease liabilities

In addition to short-term leases, the Bank initially measures lease liabilities at the commencement date of the lease at the present value of the lease payments that are unpaid at that date. In calculating the present value of lease payments, the Bank uses interest rate implicit in the lease as discount rate; or uses the incremental borrowing rate as discount rate if the interest rate implicit in the lease is not readily determinable.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

17. Leases - continued

17.1 The Bank as a lessee - continued

17.1.3 Lease liabilities - continued

The lease payments comprise the following payments by the Bank for the right to use the underlying asset during the lease term:

- fixed payments and in-substance fixed payments, less any lease incentives, if any;
- variable lease payments that depend on an index or a rate;
- the exercise price of a purchase option if the Bank is reasonably certain to exercise that option;
- payments for terminating the lease, if the lease term reflects that the Bank will exercise an option to terminate the lease;
- amounts expected to be payable by the Bank under residual guarantee value.

Variable lease payments that depend on an index or a rate are initially measured using the index or rate as at the commencement date. Variable lease payments not included in the measurement of the lease liabilities are recognized in profit or loss, or in the cost of relevant assets in the period of those payments.

After the beginning of the lease term, the Bank calculates the interest expense on lease liabilities for each period of the lease term at a fixed recurring rate and includes them in profit or loss.

After the beginning of the lease term, the Bank recalculates the lease liabilities and adjusts the corresponding right-of-use assets, and if the carrying amount of the right-of-use assets has been reduced to zero, but lease liabilities still need to be further adjusted, the Bank includes the difference in profit or loss for the current period:

- Where there is a change in the lease term or a change in the valuation of the purchase option, the Bank remeasures the lease liabilities at the present value calculated based on the changed lease payments and the revised discount rate;
- Based on the change in expected amount payable on the residual guarantee value or the index or rate used to determine the lease payments, the Bank remeasures the lease liabilities at the present value calculated based on the changed lease payments and the original discount rate.

17.1.4 Short-term leases and leases of low-value assets

The Bank elects not to recognize right-of-use assets or lease liabilities for short-term leases of building, vehicle and equipment and leases of low-value assets. A short-term lease is a lease that, at the commencement date, has a lease term of 12 months or less and does not contain a purchase option. A lease of low-value assets represents the lease of which the underlying asset is of low value when it is new. For short-term leases and leases of low-value assets, the Bank recognizes the lease payments in profit or loss, or in the cost of relevant assets on a straight-line basis over each period within the lease term.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

17. Leases - continued

17.1 The Bank as a lessee - continued

17.1.5 Lease modification

If the lease is modified and meets the following conditions at the same time, the Bank will account for the lease modification as a separate lease:

- The lease modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- The increased consideration was equivalent to the individual price of the extended portion of the lease, adjusted for the circumstances of the contract.

For a lease modification that is not accounted for as a separate lease, the Bank reallocates the consideration of the contract, re-determines the lease term of the modified lease and remeasures the lease liabilities at the present value calculated based on the changed lease payments and the revised discount rate.

If the lease modification results in a reduction in the scope of the lease or a shortened lease term, the Bank will reduce the carrying amount of the right-of-use assets accordingly, and include the gains or losses related to the lease partially or completely terminated in profit or loss of the current period. If other lease modifications cause the remeasurement of lease liabilities, the Bank will adjust the carrying amount of the right-of-use assets accordingly.

18. Government grants

Government grants are transfer of monetary assets and non-monetary assets from the government to the Bank at no consideration, not including the capital paid by the government as the owner. The government grants are classified into asset-related and income-related government grants.

A monetary government grant is measured at the amount received or receivable. A non-monetary government grant is measured at fair value. While the fair value of a non-monetary government grant is not reliably available, it will be measured at nominal amount and recognized in the profit or loss of the period.

A government grant related to an asset offsets against the carrying amount of related assets / is recognized as deferred income, and evenly amortized to profit or loss over the useful life of the related asset.

For a government grant related to income, if the grant is a compensation for related expenses or losses to be incurred in subsequent periods, the grant is recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized /offsets related costs. If the grant is a compensation for related expenses or losses already incurred, the grant is recognized immediately in profit or loss for the period /offsets related costs.

NOTES TO THE FINANCIAL STATEMENTS - continued
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IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES - continued

18. Government grants - continued

A government grant related to the Bank's operating activities is recognized as other income / offsets related costs in accordance with economic substance. A government grant not related to the Bank's operating activities is recognized as non-operating income or expenses.

For repayment of a government grant already recognized, if a government grant offsets against the carrying amount of related assets on initial recognition, the carrying amount of assets is adjusted. If there is related deferred income, the repayment is offset against the carrying amount of the deferred income, and any excess is recognized in profit or loss for the period. If there is no related deferred income, the repayment is recognized immediately in profit or loss for the period.

V. CRITICAL JUDGMENTS IN APPLYING THE ACCOUNTING POLICIES AND KEY ASSUMPTIONS AND UNCERTAINTIES IN ACCOUNTING ESTIMATES

In the application of the Bank's accounting policies, due to inherent uncertainty of operating activities, which are described in Note IV, the Bank is required to make judgments, estimates and assumptions about the carrying amounts of items in the financial statements that cannot be measured accurately. These judgments, estimates and assumptions are based on historical experience of the Bank's management as well as other factors that are considered to be relevant. Actual results may differ from these estimates.

The aforementioned judgments, estimates and assumptions are reviewed regularly on a going concern basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

- Critical judgments in applying the accounting policies

There are no critical judgements in applying the Bank's accounting policies that have significant impact on the Bank's financial statements.

- Key assumptions and uncertainties in accounting estimates

Fair value of financial instruments

For the financial instrument without active trading market, the Bank determines its fair value by various valuation techniques. The valuation techniques that the Bank adopts include discounted cash flow model. The Bank needs to make estimation such as the credit risks, market volatility and correlation of itself and counterparties. Any changes in the assumptions made will impact the fair value of the financial instruments.

Impairment under expected credit loss ("ECL") model

The measurement of ECL adopts models and assumptions that are related to the future macroeconomic conditions and customer's credit behavior. The measurement of ECL in accordance with the accounting standards involves a number of significant judgements, including:

V. CRITICAL JUDGMENTS IN APPLYING THE ACCOUNTING POLICIES AND KEY ASSUMPTIONS AND UNCERTAINTIES IN ACCOUNTING ESTIMATES - continued

- *Key assumptions and uncertainties in accounting estimates* - continued

Impairment under expected credit loss ("ECL") model - continued

Significant increase in credit risk: the Bank makes use of reasonable and supportable forward-looking information that is available to determine whether credit risk has increased significantly since initial recognition through comparing the risk of a default occurring on the financial instrument as at the balance sheet date with the risk of a default occurring on the financial instrument as at the date of initial recognition. ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased, the Bank takes into account qualitative and quantitative reasonable and supportable forward looking information.

Credit impaired: In determining whether impairment occurs under accounting standards of financial instruments, the Bank adopts the judgement criteria consistent with the internal credit risk management objective of relevant financial instruments, and considers the quantitative and qualitative indicators at the same time. The indicators that the Bank considers in determining whether a credit impairment occurs for the debtors include: internal rating, overdue days and their solvency. Credit impairment of the financial assets may incurred by multiple events, not always incurred by the event that can be individually identified.

Establishing groups of assets with similar credit risk characteristics: When ECLs are measured on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics. The Bank monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that group of assets. Assets move from stage 1 to stage 2 when there is a significant increase in credit risk. But it can also occur within portfolios that continue to be measured on the same basis of 12-month or lifetime ECLs but the amount of ECL changes because the credit risk of the portfolios differ.

Models and assumptions used: the Bank uses various models and assumptions in estimating ECL of the financial assets. Judgement is applied in identifying the most appropriate model for each type of financial asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Forward-looking information: when measuring ECL the Bank uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of Default ("PD"): PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given period of time, the calculation of which includes historical data, assumptions and expectations of future conditions.

NOTES TO THE FINANCIAL STATEMENTS - continued
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V. CRITICAL JUDGMENTS IN APPLYING THE ACCOUNTING POLICIES AND KEY ASSUMPTIONS AND UNCERTAINTIES IN ACCOUNTING ESTIMATES - continued

- *Key assumptions and uncertainties in accounting estimates* - continued

Impairment under expected credit loss ("ECL") model - continued

Loss Given Default ("LGD"): LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Income tax

There are a number of transactions for which the final tax determination and calculation is uncertain during the ordinary course of business operation. In particular, the deductibility of certain items is subject to government approval. Where the final tax outcome is different from the amount that was initially recorded, such difference will impact the income tax and deferred income tax provisions in the period during which such a determination is made.

Deferred tax assets and liabilities

Deferred tax assets and liabilities, are measured at the tax rates that are expected to apply to the period when the assets are realized or the liabilities are settled, according to the requirements of tax laws. Within the limit of sufficient available taxable profits against which the loss can be deductible, the Bank recognizes deferred tax assets against the deductible losses. This requires management judgment to estimate the time of taxable profits and appropriate tax rate to determine the amount of deferred tax assets and liabilities.

VI. CHANGES IN ACCOUNTING POLICIES

1. New Revenue Standard

The Bank has adopted the Accounting Standard for Business Enterprises No.14 - Revenue ("New Revenue Standard") revised by the MoF in 2017 since 1 January 2021. The New Revenue Standard introduces five steps of revenue recognition and measurement, and adds more guidelines for specific transactions (or events). Please refer to Note IV, 14 for detailed accounting policies of the Bank in terms of revenue recognition and measurement. In accordance with the New Revenue Standard, it is required to adjust the opening balance (i.e. balance as at 1 January 2021) of retained earnings and amounts of other relevant items in the financial statements based on the accumulated impact from the initial application of the standard, and it is allowed not to adjust the information for the comparable periods. In the adoption of the New Revenue Standard, the Bank solely adjusted the accumulated impact for contracts not completed at the date of the initial application. For contract changes prior to the beginning of the earliest comparative period (1 January 2017)/prior to the year of initial application of the New Revenue Standard, the Bank simplified the processes. Namely, the Bank identifies the fulfilled and unfulfilled obligations, determines transaction prices and evenly allocates the transaction prices between the fulfilled and unfulfilled obligations pursuant to the final arrangements of contract changes. The application of the standard will not result in significant changes in the revenue recognition method of the Bank, and does not have a significant impact on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

2. New Standards for Financial Instruments

From 1 January 2021, the Bank implemented the Accounting Standard for Business Enterprises No. 22 - Financial Instruments: Recognition and Measurement, the Accounting Standard for Business Enterprises No. 23 - Transfer of Financial Assets, the Accounting Standard for Business Enterprises No. 24 - Hedging Accounting and the Accounting Standard for Business Enterprises No. 37 - Financial Instruments: Presentation (hereinafter referred to as "New Standards for Financial Instruments" modified by the MoF in 2017.

For the classification and measurement of financial assets, in accordance with requirements of the New Standards for Financial Instruments, an entity shall classify financial assets as "financial assets measured at amortized cost", "financial assets at FVTOCI" and "financial assets at FVTPL" on the basis of the contractual cash flow characteristics of the financial assets and the entity's business model for managing the financial assets. The categories including loans and receivables, held-to-maturity investments and available-for-sale financial assets in original standards for financial instruments have been cancelled.

For impairment of financial instruments, the New Standards for Financial Instruments on impairment are applicable to financial assets measured at amortized cost, financial assets at FVTOCI and certain unutilized loans commitments and financial guarantee contracts. New Standards for Financial Instruments requires adoption of expected credit loss model to replace the original credit-impaired model. Under the three-phase model adopted by the new impairment model, credit loss allowance is made based on the 12-month or lifetime expected credit losses depending on whether the credit risks of relevant items have significantly increased since initial recognition.

For recognition and measurement of financial instruments before 1 January 2021 inconsistent with the requirements of New Standards for Financial Instruments, the Bank makes adjustments in accordance with the New Standards for Financial Instruments. For the previous comparative data inconsistent with the requirements of the New Standards for Financial Instruments, the Bank makes no adjustments. The difference between the original carrying amount of the financial instruments and the new carrying amount at the implementation date of the New Standards for Financial Instruments is recognized in retained earnings or other comprehensive income as at 1 January 2021. The impact of implementation of New Standards for Financial Instruments as at 1 January 2021 is as follows:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

2. New Standards for Financial Instruments - continued

Impact of classification and measurement

Summary of the impact of the initial application of New Standards for Financial Instruments as at 1 January 2021

Item	Carrying amount presented in accordance with the Original Standards	Impact of applying New Standards for Financial Instruments			RMB
		Reclassification		Remeasurement	Carrying amount presented in accordance with the New Standards
		Transferred from financial assets at FVTPL (Note 1)	Others (Note 2)	ECL (Note 3)	
Cash and balances with central bank	353,767,073.59	-	53,566.04	-	353,820,639.63
Due from banks	47,809,900.60	-	-	-	47,809,900.60
Placements with banks and other financial institutions measured at amortized cost	281,968,740.98	-	162,185.69	(150,000.00)	281,980,926.67
Financial assets at FVTPL	1,303,359,501.71	(1,303,359,501.71)	-	-	-
Loans and advances to customers measured at amortized cost	295,500,000.00	-	1,123,153.60	-	296,623,153.60
Held-for-trading financial assets	-	1,303,359,501.71	21,743,482.51	-	1,325,102,984.22
Other assets	41,184,893.46	-	(23,082,387.84)	-	18,102,505.62
Retained earnings	565,669,357.69	-	-	(150,000.00)	565,519,357.69

Note 1: Transferred from financial assets classified as at FVTPL

As at 1 January 2021, RMB 1,303,359,501.71 of financial assets at FVTPL were reclassified to held-for-trading financial assets. The purpose of these investments is to obtain gains from bid-offer spread.

Note 2: Others

Since 1 January 2021, the interest on financial instruments accrued using the effective interest method was included in the carrying amount of corresponding financial instruments. The accounts of "Interest receivable" and "Interest payable" only reflected the interest on the relevant financial instruments that was receivable or payable but has not yet received or paid at the balance sheet date, and were presented in the items of "Other assets" or "Other liabilities".

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

2. New Standards for Financial Instruments - continued

Impact of classification and measurement - continued

Note 3: As at 1 January 2021, the Bank reconciled the loss allowance of items such as financial assets classified as at amortized cost, financial assets classified as at FVTOCI, loan commitments and financial guarantee contracts recognized in accordance with the Original Standards for Financial Instruments and provisions recognized in accordance with Accounting Standards for Business Enterprises No.13 - Contingencies to loss allowance for credit recognized in accordance with New Standards for Financial Instruments. Refer to below table for details:

				RMB
Item	Impairment provision recognized in accordance with the Original Standards	Reclassification	Remeasurement of expected loss allowance	Loss allowance recognized in accordance with the New Standards for Financial Instruments
Impairment provision for financial assets:				
Due from banks	165,610.90	-	-	165,610.90
Placements with banks and other financial institutions measured at amortized cost	914,415.80	-	150,000.00	1,064,415.80
Loans and advances to customers measured at amortized cost	4,500,000.00	-	-	4,500,000.00
Other assets	26,406.85	-	-	26,406.85
Total	5,606,433.55	-	150,000.00	5,756,433.55

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

2. New Standards for Financial Instruments - continued

Impact of classification and measurement – continued

As at 1 January 2021, the impact of the Bank's initial application of the above New Standards for Financial Instruments on the Bank's assets, liabilities and owners' equity is summarized as follows:

RMB

Item	As at 31 December 2020	Impact of application of New Standards for Financial Instruments	As at 1 January 2021
ASSETS:			
Cash and balances with central bank	353,767,073.59	53,566.04	353,820,639.63
Due from banks	47,809,900.60	-	47,809,900.60
Placements with banks and other financial institutions measured at amortized cost	281,968,740.98	12,185.69	281,980,926.67
Financial assets at FVTPL	1,303,359,501.71	(1,303,359,501.71)	-
Loans and advances to customers measured at amortized cost	295,500,000.00	1,123,153.60	296,623,153.60
Held-for-trading financial assets	-	1,325,102,984.22	1,325,102,984.22
Fixed assets	7,213,263.40	-	7,213,263.40
Construction in progress	8,771,049.51	-	8,771,049.51
Intangible assets	980,018.66	-	980,018.66
Deferred tax assets	4,642,607.40	-	4,642,607.40
Other assets	41,184,893.46	(23,082,387.84)	18,102,505.62
TOTAL ASSETS	2,345,197,049.31	(150,000.00)	2,345,047,049.31

RMB

Item	As at 31 December 2020	Impact of application of New Standards for Financial Instruments	As at 1 January 2021
LIABILITIES:			
Customer deposits	643,155,113.77	3,321,539.22	646,476,652.99
Employee benefits payable	24,117,892.26	-	24,117,892.26
Taxes payable	1,492,522.54	-	1,492,522.54
Provisions	608,513.57	-	608,513.57
Other liabilities	17,689,777.58	(3,321,539.22)	14,368,238.36
TOTAL LIABILITIES	687,063,819.72	-	687,063,819.72
SHAREHOLDERS' EQUITY:			
Share capital	1,000,000,000.00	-	1,000,000,000.00
Other comprehensive income	(1,569,821.50)	-	(1,569,821.50)
Surplus reserve	84,103,693.40	-	84,103,693.40
General risk reserve	9,930,000.00	-	9,930,000.00
Retained earnings	565,669,357.69	(150,000.00)	565,519,357.69
Total shareholders' equity	1,658,133,229.59	(150,000.00)	1,657,983,229.59
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,345,197,049.31	(150,000.00)	2,345,047,049.31

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

3. New Lease Standard

The Bank has applied the Accounting Standards for Business Enterprises No. 21 - Leases revised by the MoF in 2018 (hereinafter referred to as the "New Lease Standard", the lease standards before the revision is referred to as "Original Lease Standard") since 1 January 2021. The New Lease Standard improves the definition of lease, adds the identification, allocation and combination of lease; eliminates the classification of operating leases and finance leases as lessee, requires the recognition of right-of-use assets and lease liabilities for all leases (except short-term leases and leases of low-value assets) at the commencement of the lease term, and also requires to recognize the depreciation and interest expenses respectively; improves lessee's subsequent measurement of leases, adds the accounting treatment in the case of option revaluation and lease modification, and increases the related disclosure requirements. The Bank's accounting policies for the recognition and measurement of leases as lessee and lessor are described in Note IV, 17.

For contracts existing before 1 January 2021, the Bank elects not to re-assess whether they are, or contain leases on 1 January 2021.

The Bank as a lessee

The Bank adjusts the amount of retained earnings and other related items in the financial statements at 1 January 2021 in accordance with the accumulated impact of the New Lease Standard, and does not adjust the information of comparable period.

For operating leases before 1 January 2021, the Bank adopts one or more simplifying approaches below for each lease:

- Leases expected to be completed within 12 months after 1 January 2021 are treated as short-term leases;
- When determining lease liabilities, the same discount rate will be used for leases with similar characteristics;
- The measurement of right-of-use assets does not include initial direct costs;
- For leases with options to extend or terminate, the Bank determines the lease term based on the actual exercise of options before 1 January 2021 and other most updated information;
- For lease modifications before 1 January 2021, the Bank makes accounting treatments based on the final lease arrangements after the lease modification.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

3. New Lease Standard - continued

The Bank as a lessee - continued

On 1 January 2021, the Bank makes following adjustments due to adoption of New Lease Standard:

- For operating leases before 1 January 2021, the Bank measures the lease liabilities at the present value of the remaining lease payments discounted using the lessee's incremental interest rate at 1 January 2021, and recognizes right-of-use assets based on each lease option in accordance with either of the followings:
 - Carrying amount if it is assumed to apply New Lease Standard as at the commencement date of the lease (applying the incremental interest rate of a lessee at 1 January 2021 as the discount rate);
 - An amount equal to the lease liability, adjusted by the amount of any prepaid lease payment.

The Bank recognized lease liabilities of RMB 26,246,670.94 and right-of-use assets of RMB 26,383,303.69 as at 1 January 2021. For operating leases prior to the initial implementation date, the Bank measures the lease liabilities at the present value of the lease payments, with the incremental interest rate at the initial implementation date as the discount rate. The weight average of the incremental interest rates is 2.95%.

The impact of the implementation of the New Lease Standard on related items in the Bank's balance sheet on 1 January 2021 is listed as follows:

	<u>31/12/2020</u> RMB	<u>Adjustment</u> RMB	<u>1/1/2021</u> RMB
Assets			
Right-of-use assets	N/A	26,383,303.69	26,383,303.69
Other assets	298,198.90	(298,198.90)	-
Total	<u>298,198.90</u>	<u>26,085,104.79</u>	<u>26,383,303.69</u>
Liabilities			
Lease liabilities	N/A	26,246,670.94	26,246,670.94
Other liabilities	161,566.15	(161,566.15)	-
Total	<u>161,566.15</u>	<u>26,085,104.79</u>	<u>26,246,670.94</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VI. CHANGES IN ACCOUNTING POLICIES - continued

3. New Lease Standard - continued

The Bank as a lessee - continued

The reconciliation of the Bank's lease liabilities recognized on 1 January 2021 to the significant operating lease commitments disclosed in the financial statements for 2020 is as follows:

	<u>1 January 2021</u> RMB
Lease liabilities	
Operating lease commitments as at 31 December 2020	33,545,584.61
Lease liabilities discounted at the incremental interest rate at 1 January 2021	28,405,353.15
Less: Exemption recognition – short-term leases	2,158,682.21
Exemption recognition – leases of low-value assets	-
	<hr/>
Lease liabilities as at 1 January 2021	<u><u>26,246,670.94</u></u>

The carrying amounts of right-of-use assets as at 1 January 2021 are as follows:

	<u>1 January 2021</u> RMB
Right-of-use assets	
Right-of-use assets recognized for operating leases prior to 1 January 2021	26,246,670.94
Reclassification of prepaid rent	298,198.90
Less: Liabilities related to operating leases as at 31 December 2020	161,566.15
	<hr/>
Total	<u><u>26,383,303.69</u></u>

The right-of-use assets as at 1 January 2021 disclosed by categories are as follows:

	<u>1 January 2021</u> RMB
Buildings	<u><u>26,383,303.69</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VII. TAXATION

Income tax

The applicable tax rate for year 2021 is 25% (2020:25%). The Branch of the Bank implements the management method of income tax collection in terms of unified calculation, hierarchical management, local prepayment, unitary liquidation and fiscal adjustment in accordance with "The Temporary Measurement of Corporate Income Tax Allocation and Budget Management for Multiple Provinces and Cities". (Cai Yu [2012] No. 40) and "The Management Methodology of Cross-regional Operating Corporate Income Tax Collection Unitarily for Cross-regional Operation Enterprise" (Guo Shui Fa [2012] No. 57).

Value-added tax

The tax payable should be the balance between output tax and input tax. The output tax should be calculated based on the taxable financial service income at the rate of 6% according to applicable tax laws and regulations.

Other taxes

Urban Maintenance and Construction Tax is 7% of value-added tax.

Education Surcharge is 3% of value-added tax, while Local Education Surcharge is 2% of value-added tax.

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS

1. BALANCES WITH THE CENTRAL BANK

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Statutory reserves with the Central Bank	92,782,355.75	61,183,963.37
Other deposits with the Central Bank	190,449,881.75	292,583,110.22
Accrued interest	41,303.18	N/A
Total	<u>283,273,540.68</u>	<u>353,767,073.59</u>

Statutory reserves are placed according to the relevant regulations promulgated by the PBOC. On 31 December 2020 and 31 December 2021, the foreign deposit reserve rates are 5% and 9% respectively. The statutory reserve for the Bank's foreign currency business is appropriated at 9% based on the month-end balance of relevant deposits. The statutory reserve for foreign currency accrues no interest. According to the provisions of the People's Bank of China, the RMB deposits reserve rates on 31 December 2020 and 31 December 2021 were 10.5% and 8.00% respectively. The statutory reserves for RMB business is calculated by applying the PBOC reserve rate based on the average RMB deposits balance for every ten days. The interest rate of statutory reserve for RMB business is 1.62%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

2. DUE FROM BANKS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Due from domestic banks	4,603,133.29	14,853,329.61
Due from overseas banks	283,724,229.16	33,122,181.89
Accrued interest	-	N/A
Total	<u>288,327,362.45</u>	<u>47,975,511.50</u>
Less: Loss allowance	<u>1,418,621.18</u>	<u>165,610.90</u>
Net book value	<u><u>286,908,741.27</u></u>	<u><u>47,809,900.60</u></u>

For 2021, the principal and interest as well as loss allowance in respect of the Bank's due from banks are all categorized as at stage I which remained unchanged.

3. PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Placements with domestic financial institutions	241,407,867.49	100,000,000.00
Placements with overseas financial institutions	303,947,482.95	182,883,156.78
Accrued interest	1,264,323.99	N/A
Total	<u>546,619,674.43</u>	<u>282,883,156.78</u>
Less: Loss allowance	<u>1,900,130.42</u>	<u>914,415.80</u>
Net book value	<u><u>544,719,544.01</u></u>	<u><u>281,968,740.98</u></u>

For 2021, the principal and interest as well as loss allowance in respect of the Bank's placements with banks and other financial institutions are all categorized as at stage I which remained unchanged.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

4. LOANS AND ADVANCES TO CUSTOMERS

(1) Loans and advances to customers at amortized cost

	<u>31/12/2021</u>	<u>31/12/2020</u>
	RMB	RMB
Corporate loans and advances	350,000,000.00	300,000,000.00
Accrued interest	422,708.34	N/A
Total loans and advances to customers at amortized cost	<u>350,422,708.34</u>	<u>300,000,000.00</u>
Less: Loss allowance		
- Stage I (12-month ECL)	5,250,000.00	N/A
- Stage II (Lifetime ECL)	-	N/A
- Stage III (Lifetime ECL - impaired)	-	N/A
- Individually provided	N/A	-
- Collectively provided	N/A	4,500,000.00
Sub-total	<u>5,250,000.00</u>	<u>4,500,000.00</u>
Book value of loans and advances to customers at amortized cost	<u><u>345,172,708.34</u></u>	<u><u>295,500,000.00</u></u>

For 2021, the principal and interest as well as loss allowance in respect of the Bank's loans and advances to customers at amortized cost are all categorized as at stage I which remained unchanged.

(2) Distribution of loans and advances to customers by industry is as follows:

<u>Industry</u>	<u>31/12/2021</u>	<u>Proportion (%)</u>	<u>31/12/2020</u>	<u>Proportion (%)</u>
	RMB		RMB	
Manufacturing	50,000,000.00	14.29	-	-
Finance	300,000,000.00	85.71	300,000,000.00	100.00
Sub-total	<u>350,000,000.00</u>	<u>100.00</u>	<u>300,000,000.00</u>	<u>100.00</u>
Accrued interest	422,708.34		N/A	
Sub-total	<u>350,422,708.34</u>		<u>300,000,000.00</u>	
Less: Loss allowance	5,250,000.00		4,500,000.00	
Total	<u><u>345,172,708.34</u></u>		<u><u>295,500,000.00</u></u>	

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

4. LOANS AND ADVANCES TO CUSTOMERS - continued

(3) Distribution of loans and advances to customers by place of registration of the borrower is as follows :

<u>Region</u>	<u>31/12/2021</u> RMB	<u>Proportion (%)</u>	<u>31/12/2020</u> RMB	<u>Proportion (%)</u>
Northern China	200,000,000.00	57.14	200,000,000.00	66.67
Southern China	50,000,000.00	14.29	-	-
Eastern China	100,000,000.00	28.57	100,000,000.00	33.33
Sub-total	350,000,000.00	100.00	300,000,000.00	100.00
Accrued interest	422,708.34		N/A	
Sub-total	350,422,708.34		300,000,000.00	
Less: Loss allowance	5,250,000.00		4,500,000.00	
Total	345,172,708.34		295,500,000.00	

(4) Distribution of loans and advances to customers by contractual terms and manner of guarantee is as follows:

	<u>31/12/2021</u>				<u>31/12/2020</u>			
	<u>Within 1 year</u> <u>(inclusive)</u> RMB	<u>1 to 5 years</u> <u>(inclusive)</u> RMB	<u>Over 5 years</u> RMB	<u>Total</u> RMB	<u>Within 1 year</u> <u>(inclusive)</u> RMB	<u>1 to 5 years</u> <u>(inclusive)</u> RMB	<u>Over 5 years</u> RMB	<u>Total</u> RMB
Credit loan	250,000,000.00	-	-	250,000,000.00	300,000,000.00	-	-	300,000,000.00
Collateral loan	100,000,000.00	-	-	100,000,000.00	-	-	-	-
Sub-total	350,000,000.00	-	-	350,000,000.00	300,000,000.00	-	-	300,000,000.00
Accrued interest				422,708.34				N/A
Sub-total				350,422,708.34				300,000,000.00
Less: Loss allowance				5,250,000.00				4,500,000.00
Total				345,172,708.34				295,500,000.00

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

4. LOANS AND ADVANCES TO CUSTOMERS - continued

(5) Movements of total gross amount and expected credit loss/impairment provision of loans and advances to customers:

(a) Movements of total gross amount of loans and advances to customers at amortized cost

<u>Item</u>	2021			
	<u>Stage I</u> (12-month <u>ECL</u>) RMB	<u>Stage II</u> (Lifetime <u>ECL</u>) RMB	<u>Stage III</u> (Lifetime ECL <u>credit-impaired</u>) RMB	<u>Total</u> RMB
Opening balance	301,123,153.60	-	-	301,123,153.60
Transfer to:				
- Stage I	-	-	-	-
- Stage II	-	-	-	-
- Stage III	-	-	-	-
Net amount incurred	49,299,554.74	-	-	49,299,554.74
Write-off/disposal	-	-	-	-
Closing balance	350,422,708.34	-	-	350,422,708.34

(b) Movements of expected credit loss/impairment provision of loans and advances to customers at amortized cost

<u>Item</u>	2021			
	<u>Stage I</u> (12-month <u>ECL</u>) RMB	<u>Stage II</u> (Lifetime <u>ECL</u>) RMB	<u>Stage III</u> (Lifetime ECL <u>credit-impaired</u>) RMB	<u>Total</u> RMB
Opening balance	4,500,000.00	-	-	4,500,000.00
Transfer to:				
- Stage I	-	-	-	-
- Stage II	-	-	-	-
- Stage III	-	-	-	-
Provision	750,000.00	-	-	750,000.00
Recovery after write-off				
Write-off/disposal	-	-	-	-
Closing balance	5,250,000.00	-	-	5,250,000.00

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

4. LOANS AND ADVANCES TO CUSTOMERS - continued

(5) Movements of total gross amount and expected credit loss/impairment provision of loans and advances to customers: - continued

(b) Movements of expected credit loss/impairment provision of loans and advances to customers at amortized cost - continued

	Individually assessed RMB	2020 Collectively assessed RMB	Total RMB
Opening balance	-	4,500,000.00	4,500,000.00
Provision	-	-	-
Closing balance	-	4,500,000.00	4,500,000.00

5. HELD-FOR-TRADING FINANCIAL ASSETS

	<u>31/12/2021</u> RMB
Financial assets classified as at FVTPL	
Including: Investment in debt instruments	
- Financial institution bonds	1,155,727,944.23
- Negotiable certificates of deposit	98,525,219.31
Accrued interest	23,816,498.63
Total	1,278,069,662.17

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>31/12/2020</u> RMB
Held-for-trading financial assets	
- Government bonds	259,610,984.71
- Financial institution bonds	1,043,748,517.00
Total	<u>1,303,359,501.71</u>

7. FIXED ASSETS

	<u>Electronic and office equipment</u> RMB
Cost	
Opening balance	24,541,878.32
Transfer from construction in progress	1,986,115.67
Additions	3,171,192.23
Disposals	(98,903.46)
Closing balance	<u>29,600,282.76</u>
Accumulated depreciation	
Opening balance	17,328,614.92
Charge for the year	2,350,005.97
Eliminated on disposals	(96,049.93)
Closing balance	<u>19,582,570.96</u>
Net book value	
Opening balance	7,213,263.40
Closing balance	<u>10,017,711.80</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS – continued

8. CONSTRUCTION IN PROGRESS

	<u>Office decoration</u> RMB
Opening balance	8,771,049.51
Additions	1,670,339.00
Transfer-out	<u>(7,724,949.51)</u>
Closing balance	<u>2,716,439.00</u>

9. RIGHT-OF-USE ASSETS

	<u>Building, vehicle</u> <u>and equipment</u> RMB
Cost	
Opening balance	26,383,303.69
Increase during the year	<u>3,490,670.03</u>
Closing balance	<u>29,873,973.72</u>
Accumulated depreciation	
Opening balance	-
Increase during the year	<u>4,047,723.64</u>
Closing balance	<u>4,047,723.64</u>
Net book value	
Opening balance	<u>26,383,303.69</u>
Closing balance	<u>25,826,250.08</u>

The Bank has leased a number of assets, including building, vehicle and equipment for terms from 1-8 years.

The short-term lease expense under simplified treatment included in profit or loss for the period is RMB 1,987,170.01.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

10. INTANGIBLE ASSETS

	<u>Software</u> RMB
Cost	
Opening balance	38,760,423.36
Additions during the year	826,482.30
Closing balance	<u>39,586,905.66</u>
Accumulated amortization	
Opening balance	37,780,404.70
Charge for the year	496,513.12
Closing balance	<u>38,276,917.82</u>
Net book value	
Opening balance	<u>980,018.66</u>
Closing balance	<u>1,309,987.84</u>

11. DEFERRED TAX ASSETS AND LIABILITIES

(1) Deferred tax assets and liabilities are disclosed in gross as follows:

	<u>Deductible/taxable</u> <u>temporary differences</u>		<u>Deferred tax assets/liabilities</u>	
	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Long-term service benefit & employee incentive plan	17,003,817.65	14,454,989.82	4,250,954.16	3,613,747.21
Tax-book difference of amortization of intangible assets	4,328,240.08	6,800,150.45	1,082,060.02	1,700,037.61
Changes in fair value of held-for-trading financial assets	(7,258,959.01)	(3,485,241.01)	(1,814,739.75)	(871,310.25)
Country-risk provisions	N/A	192,017.75	N/A	48,004.44
ECL allowance	1,529,454.47	N/A	382,363.62	N/A
Provisions	12,527.31	608,513.57	3,131.83	152,128.39
Lease liabilities	966,187.35	N/A	241,546.84	N/A
Total	<u>16,581,267.85</u>	<u>18,570,430.58</u>	<u>4,145,316.72</u>	<u>4,642,607.40</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

11. DEFERRED TAX ASSETS AND LIABILITIES - continued

(2) The Bank's deferred tax assets and liabilities are offset and presented on net basis as follows:

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Deferred tax assets	5,960,056.47	5,513,917.65
Deferred tax liabilities	(1,814,739.75)	(871,310.25)
Net total	<u>4,145,316.72</u>	<u>4,642,607.40</u>

12. OTHER ASSETS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Prepayments (1)	9,980,357.84	7,071,041.87
Consulting fee receivable	2,231,495.18	5,281,368.44
Security deposits	1,172,292.50	2,581,037.76
Long-term prepaid expenses (2)	5,479,238.86	136,082.83
Interest receivable	-	23,082,387.84
Prepaid taxes (3)	2,325,394.82	3,058,867.90
Others	371.30	513.67
Total	<u>21,189,150.50</u>	<u>41,211,300.31</u>
Less: Loss allowance	<u>11,226.29</u>	<u>26,406.85</u>
Book value	<u>21,177,924.21</u>	<u>41,184,893.46</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

12. OTHER ASSETS - continued

(1) Prepayments mainly represent prepaid computer system cost and prepaid rental expense, etc.

(2) Long-term prepaid expenses

	<u>Leasehold improvement</u> RMB
Cost	
Opening balance	12,771,704.02
Transferred from construction in progress	5,738,833.84
Increase during the year	251,594.87
Decrease during the year	(7,455,617.03)
Closing balance	<u>11,306,515.70</u>
Accumulated amortization	
Opening balance	12,635,621.19
Charge for the year	647,272.68
Decrease during the year	(7,455,617.03)
Closing balance	<u>5,827,276.84</u>
Net book value	
Opening balance	<u>136,082.83</u>
Closing balance	<u><u>5,479,238.86</u></u>

(3) Prepaid taxes

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Enterprise income tax	261,081.94	2,252,992.69
Value-added tax	2,064,312.88	805,875.21
Total	<u><u>2,325,394.82</u></u>	<u><u>3,058,867.90</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

13. PROVISION FOR EXPECTED CREDIT LOSSES/PROVISION FOR IMPAIRMENT LOSSES OF ASSETS

	2021					31/12/2021 RMB
	31/12/2020 RMB	Effect of changes in accounting policies RMB	01/01/2021 RMB	Provision/ (reversal) RMB	Effect of exchange rate RMB	
Due from banks	165,610.90	-	165,610.90	1,279,598.88	(26,588.60)	1,418,621.18
Placements with banks and other financial institutions	914,415.80	150,000.00	1,064,415.80	865,731.69	(30,017.07)	1,900,130.42
Loans and advances to customers	4,500,000.00	-	4,500,000.00	750,000.00	-	5,250,000.00
Other assets	26,406.85	-	26,406.85	(15,180.56)	-	11,226.29
Loan commitments	-	-	-	99,607.00	-	99,607.00
Total	<u>5,606,433.55</u>	<u>150,000.00</u>	<u>5,756,433.55</u>	<u>2,979,757.01</u>	<u>(56,605.67)</u>	<u>8,679,584.89</u>

	2020				31/12/2020 RMB
	01/01/2020 RMB	Provision/(reversal) RMB	Effect of exchange rate RMB		
Due from banks	326,133.58	(96,524.10)	(63,998.58)		165,610.90
Placements with banks and other financial institutions	-	914,415.80	-		914,415.80
Loans and advances to customers	4,500,000.00	-	-		4,500,000.00
Other assets	25,706.99	699.86	-		26,406.85
Total	<u>4,851,840.57</u>	<u>818,591.56</u>	<u>(63,998.58)</u>		<u>5,606,433.55</u>

14. CUSTOMER DEPOSITS

	31/12/2021 RMB	31/12/2020 RMB
Current deposits		
Corporate	15,660,901.48	11,051,071.13
Individual	1,889.18	1,944.53
Term deposits		
Corporate	1,038,804,652.32	630,950,955.57
Individual	919,193.32	1,151,142.54
Accrued interest	4,233,465.84	N/A
Total	<u>1,059,620,102.14</u>	<u>643,155,113.77</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

15. EMPLOYEE BENEFITS PAYABLE

	2021			
	<u>31/12/2020</u> RMB	<u>Accruals for the year</u> RMB	<u>Payments for the year</u> RMB	<u>31/12/2021</u> RMB
Salaries, bonuses, allowances and subsidies	13,770,952.89	51,123,215.13	(49,041,856.84)	15,852,311.18
Social security contributions	565,316.37	3,115,648.94	(3,302,166.14)	378,799.17
Housing fund	-	1,558,029.00	(1,558,029.00)	-
Defined benefit plan (Note)	9,781,623.00	2,619,497.00	(1,684,316.20)	10,716,803.80
Total	<u>24,117,892.26</u>	<u>58,416,390.07</u>	<u>(55,586,368.18)</u>	<u>26,947,914.15</u>

(Note) Defined benefit plan ("DBP")

The Bank provides DBP related to retirement and termination for the Bank's employees in addition to the government retirement plan. Monthly provisions of the plan are calculated based on base salary with contribution rate of 8% (subject to a maximum of RMB10,000 of employer's provision per month). Effective from 1 January 2012, for employees who have over 10 years of services, the above provisions of the plan are calculated based on base salary with contribution rate of 12% (subject to a maximum of RMB15,000 of employer's provision per month). The plan benefits are equal to the accrued benefits plus interest and are payable upon the retirement, leaving service or death of the employees. Vesting percentage will have a 20% increase for each full year of firm services, until 100% for 5 full years of firm services.

The Bank evaluates the present value of unfunded defined benefit obligation on an actuarial basis. The present value of unfunded defined benefit obligation, current service cost and past service cost are all measured at projected unit credit method.

The plan leads to actuarial risks, including interest risk, longevity risk and inflation risk, to the Bank. The decrease of discount rate can result in the increase of present value of defined benefit obligation. The present value of defined benefit obligation is calculated based on the best estimation on mortality rate of employees. The increase in life expectancy of employees will lead to the increase in liability of the plan. Moreover, the present value of defined benefit obligation is affected by the expected future payment, which is determined based on the expected growth rate of salaries. Thus, the increase of expected growth rate of salaries shall lead to the increase in defined benefit obligation.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

15. EMPLOYEE BENEFITS PAYABLE - continued

(1) The principal actuarial assumptions at the balance sheet date are as follows:

	<u>31/12/2021</u>	<u>31/12/2020</u>
Discount rate	3.10%	3.10%
Expected growth rate of salaries	7.00%	7.00%
Interest rate of defined benefit plan	1.75%	1.75%

	<u>31/12/2021</u>	<u>31/12/2020</u>
Mortality rate	China Life Table 2010-2013	China Life Table 2010-2013
Withdrawal rate	15%	15%
Retirement age	Age 55 for females and age 60 for males	Age 55 for females and age 60 for males

(2) The amounts recognized in general and administrative expenses in respect of DBP are as follows:

	<u>2021</u> RMB	<u>2020</u> RMB
Current service cost	1,645,076.00	1,371,184.61
Interest cost on the defined benefit obligation	285,189.00	234,561.00
Total	<u>1,930,265.00</u>	<u>1,605,745.61</u>

(3) DBP obligations included in employee benefits payable are as follows:

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Present value of unfunded defined benefit obligation	<u>10,716,803.80</u>	<u>9,781,623.00</u>
Net liability	<u>10,716,803.80</u>	<u>9,781,623.00</u>
Net liability of defined benefit obligation	<u>10,716,803.80</u>	<u>9,781,623.00</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

15. EMPLOYEE BENEFITS PAYABLE - continued

(4) Movements in net liability of DBP are as follows:

	<u>2021</u> RMB	<u>2020</u> RMB
Opening balance	9,781,623.00	8,324,526.61
Defined benefit cost recognized in profit or loss		
- Current service cost	1,645,076.00	1,371,184.61
- Interest expense	285,189.00	234,561.00
Defined benefit cost recognized in other comprehensive income		
- Actuarial losses	689,232.00	378,226.00
Benefits paid	(1,008,964.20)	(526,875.22)
Transfer in	-	-
Transfer out	(675,352.00)	-
Closing balance	<u>10,716,803.80</u>	<u>9,781,623.00</u>

The Bank conducted a sensitivity analysis on key assumptions of DBP (discount rate, growth rate of salaries and etc.), the result of sensitivity analysis indicated that the key assumptions had no significant impact on the present value of DBP obligation.

16. TAXES PAYABLE

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Individual income tax	<u>1,291,506.96</u>	<u>1,492,522.54</u>

17. LEASE LIABILITIES

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Building, vehicle and equipment	<u>26,322,632.58</u>	<u>N/A</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

18. PROVISIONS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Lease restoration	482,332.16	608,513.57
Loan commitments (1)	99,607.00	-
Total	<u>581,939.16</u>	<u>608,513.57</u>

(1) Movements of ECL of loan commitments and financial guarantee

Item	2021			Total RMB
	<u>Stage I</u> (12-month ECL) RMB	<u>Stage II</u> (Lifetime ECL) RMB	<u>Stage III</u> (Lifetime ECL credit-impaired) RMB	
Opening balance	-	-	-	-
Provision	99,607.00	-	-	99,607.00
Closing balance	<u>99,607.00</u>	<u>-</u>	<u>-</u>	<u>99,607.00</u>

19. OTHER LIABILITIES

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Other payables (1)	2,345,785.56	10,493,174.68
Accrued expenses	2,786,382.18	3,875,063.68
Deferred income	247,944.11	-
Interest payable (2)	-	3,321,539.22
Total	<u>5,380,111.85</u>	<u>17,689,777.58</u>

(1) Other payables

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Fund temporarily received for syndicate loans	-	7,227,368.65
Payable for long-term assets	129,239.00	1,137,410.78
Payable for non-moving accounts	1,780,072.84	1,831,604.16
Payable for others	436,473.72	296,791.09
Total	<u>2,345,785.56</u>	<u>10,493,174.68</u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

20. PAID-IN CAPITAL

The registered capital of the Bank is RMB 1,000,000,000.00, which has been fully paid up. Details of capital contributions from the investor according to the Bank's Articles of Association are as follows:

	<u>31/12/2021</u>		
	<u>Currency</u>	<u>Proportion</u>	<u>Amount equivalent to RMB</u>
	RMB		845,367,604.00
	HKD		154,632,396.00
Morgan Stanley Bank International Limited		100%	<u>1,000,000,000.00</u>
	<u>31/12/2020</u>		
	<u>Currency</u>	<u>Proportion</u>	<u>Amount equivalent to RMB</u>
	RMB		845,367,604.00
	HKD		154,632,396.00
Morgan Stanley Bank International Limited		100%	<u>1,000,000,000.00</u>

The paid-in capital has been verified by Guangdong HengXin DeLv CPA firm with the capital verification reports of Heng De Zhu Yan (2002) No.72 and Heng De Zhu Yan (2007) No.11 respectively.

21. SURPLUS RESERVE

	<u>2021</u>	<u>2020</u>
	RMB	RMB
Opening balance	84,103,693.40	81,088,392.12
Appropriation during the year	<u>2,572,731.37</u>	<u>3,015,301.28</u>
Closing balance	<u>86,676,424.77</u>	<u>84,103,693.40</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

22. OTHER COMPREHENSIVE INCOME

	<u>2021</u> RMB	<u>2020</u> RMB
Opening balance	(1,569,821.50)	(1,286,152.00)
Movement during the year	(516,924.00)	(283,669.50)
Items that can not be reclassified subsequently to profit or loss		
Including: Remeasurement of defined benefit obligation before income tax	(689,232.00)	(378,226.00)
Effect of above changes on deferred tax	172,308.00	94,556.50
Closing balance	<u>(2,086,745.50)</u>	<u>(1,569,821.50)</u>

The Bank's other comprehensive income represent changes from remeasurement of defined benefit obligation.

23. GENERAL RISK RESERVE

	<u>2021</u> RMB	<u>2020</u> RMB
Opening balance	9,930,000.00	17,950,000.00
Appropriation/(reversal) during the year	8,270,000.00	(8,020,000.00)
Closing balance	<u>18,200,000.00</u>	<u>9,930,000.00</u>

24. RETAINED EARNINGS

	<u>2021</u> RMB	<u>2020</u> RMB
Opening balance	565,669,357.69	530,511,646.22
Impact of changes in accounting policy	(150,000.00)	-
Net profit for the year	25,727,313.69	30,153,012.75
Appropriation to surplus reserve (1)	(2,572,731.37)	(3,015,301.28)
(Appropriation to)/reversal from general risk reserve (2)	(8,270,000.00)	8,020,000.00
Closing balance	<u>580,403,940.01</u>	<u>565,669,357.69</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

24. RETAINED EARNINGS - continued

(1) Surplus reserve

According to the Board meeting resolution, the Bank appropriates 10% of profit after tax to the surplus reserve effective from year 2007 until the Board amends the distribution policy in the future periods.

(2) General risk reserve

According to Cai Jin [2012] No. 20 "Administrative Rules of Provisions for Financial Enterprise" issued by the MOF on 30 March 2012 and the related regulations, the Bank appropriates 1.5% to general risk reserve based on total risk assets at the end of the year since 2012.

25. NET INTEREST INCOME

	<u>2021</u> RMB	<u>2020</u> RMB
Interest income		
- Due from banks	38,364.24	37,460.85
- Balances with the Central Bank	1,557,742.92	2,522,457.07
- Placements with banks and other financial institutions	10,629,179.83	18,053,190.52
- Financial assets at FVTPL	N/A	23,672,098.76
- Loans and advances to customers	11,705,955.17	9,016,533.79
Sub-total	<u>23,931,242.16</u>	<u>53,301,740.99</u>
Interest expenses		
- Due to banks and other financial institutions	58,147.27	-
- Assets sold with repurchase agreements	575,182.23	100,454.80
- Customer deposits	10,618,928.05	8,452,315.41
- Lease liabilities	793,036.72	N/A
Sub-total	<u>12,045,294.27</u>	<u>8,552,770.21</u>
Net interest income	<u>11,885,947.89</u>	<u>44,748,970.78</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

26. NET FEE AND COMMISSION INCOME

	<u>2021</u> RMB	<u>2020</u> RMB
Fee and commission income		
- Consulting fee	64,863,888.23	75,472,806.89
- Arrangement fee for syndicated loans	642,498.30	223,363.96
- Settlement and clearing fee	10,074.34	8,477.19
- Credit granting related income	87,614.10	-
- Others	6,075.42	8,409.14
Sub-total	<u>65,610,150.39</u>	<u>75,713,057.18</u>
Fee and commission expenses		
- Trading center expenses	549,082.44	356,783.05
- Other fee expenses	1,164,670.52	898,272.72
Sub-total	<u>1,713,752.96</u>	<u>1,255,055.77</u>
Net fee and commission income	<u>63,896,397.43</u>	<u>74,458,001.41</u>

27. INVESTMENT INCOME/ (LOSSES)

	<u>2021</u> RMB	<u>2020</u> RMB
Losses on disposal of held-for-trading financial assets	N/A	(3,276,208.30)
Held-for-trading financial assets	47,322,267.68	N/A
Total	<u>47,322,267.68</u>	<u>(3,276,208.30)</u>

28. GAINS FROM CHANGES IN FAIR VALUE

	<u>2021</u> RMB	<u>2020</u> RMB
Held-for-trading financial assets	<u>3,773,718.00</u>	<u>1,562,028.71</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

29. OTHER INCOME

	<u>2021</u> RMB	<u>2020</u> RMB
Charges for withholding taxes	161,340.85	161,289.51
Government grants	-	386,532.00
Total	<u>161,340.85</u>	<u>547,821.51</u>

30. TAXES AND SURCHARGES

	<u>2021</u> RMB	<u>2020</u> RMB
Surcharges	541,645.28	528,530.88
Stamp duty	31,500.10	32,670.40
Total	<u>573,145.38</u>	<u>561,201.28</u>

31. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2021</u> RMB	<u>2020</u> RMB
Staff salaries and welfare	57,727,158.07	46,243,986.42
Amortization of intangible assets	496,513.12	304,756.41
Rentals and utilities	3,630,360.67	11,276,242.80
Electronic equipment maintenance and telecommunication fees	8,804,052.96	8,303,567.97
Travelling expenses	1,219,925.96	994,836.30
Depreciation	6,397,729.61	1,070,229.90
Related party service fees	1,133,447.56	2,076,497.31
Entertainment expenses	103,652.79	59,504.54
Amortization of long-term prepaid expenses	647,272.68	195,157.44
Others	12,253,117.66	8,280,927.92
Total	<u>92,413,231.08</u>	<u>78,805,707.01</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

32. IMPAIRMENT LOSSES OF CREDIT

	<u>2021</u> RMB
Due from banks	1,279,598.88
Placements with banks and other financial institutions	865,731.69
Loans and advances to customers	750,000.00
Other assets	(15,180.56)
Loan commitments	99,607.00
Total	<u>2,979,757.01</u>

33. IMPAIRMENT LOSSES OF ASSETS

	<u>2020</u> RMB
Impairment losses of placements with banks and other financial institutions	914,415.80
Reversal of impairment of due from banks	(96,524.10)
Impairment losses of receivables	699.86
Total	<u>818,591.56</u>

34. INCOME TAX EXPENSES

	<u>2021</u> RMB	<u>2020</u> RMB
Current income tax expenses	6,884,267.61	8,157,455.82
Deferred tax expenses	669,598.68	626,622.58
Total	<u>7,553,866.29</u>	<u>8,784,078.40</u>

Reconciliation of income tax expenses to accounting profits is as follows:

	<u>2021</u> RMB	<u>2020</u> RMB
Accounting profit	33,281,179.98	38,937,091.15
Tax calculated at tax rate 25%	8,320,295.00	9,734,272.79
Add: Effect of expenses not deductible for tax purposes	228,709.16	164,071.78
Less: Effect of non-taxable income	995,137.87	1,114,266.17
Income tax expenses	<u>7,553,866.29</u>	<u>8,784,078.40</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

35. CASH AND CASH EQUIVALENTS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Balances with the Central Bank	283,232,237.50	353,767,073.59
Statutory reserves	(92,782,355.75)	(61,183,963.37)
Original maturity within 3 months:		
Due from banks	288,327,362.45	47,975,511.50
Placements with banks and other financial institutions	332,932,990.20	182,883,156.78
Total	<u>811,710,234.40</u>	<u>523,441,778.50</u>

36. SUPPLEMENTARY INFORMATION TO THE CASH FLOW STATEMENT

	<u>2021</u> RMB	<u>2020</u> RMB
Reconciliation of net profit to cash flows from operating activities		
Net profit	25,727,313.69	30,153,012.75
Add: Impairment losses of credit	2,979,757.01	N/A
Impairment losses of assets	N/A	818,591.56
Depreciation of fixed assets	2,350,005.97	1,070,229.90
Depreciation of right-of-use assets	4,047,723.64	N/A
Amortization of intangible assets	496,513.12	304,756.41
Amortization of long-term prepaid expenses	647,272.68	195,157.44
Losses on retirement of fixed assets	2,853.53	51,263.58
Investment income (losses)	(47,322,267.68)	3,276,208.30
Bond interest income	N/A	(23,672,098.76)
Interest expenses on lease liabilities	793,036.72	N/A
Gains from changes in fair value	(3,773,718.00)	(1,562,028.71)
Deferred tax expenses	669,598.68	626,622.58
(Increase)/decrease in operating receivables	(197,101,216.49)	188,176,770.67
Increase in operating payables	406,723,347.91	7,518,735.04
Net cash flow from operating activities	<u>196,240,220.78</u>	<u>206,957,220.76</u>
Net increase in cash and cash equivalents		
Closing balance of cash and cash equivalents	811,710,234.40	523,441,778.50
Less: Opening balance of cash and cash equivalents	523,441,778.50	841,614,699.19
Net increase/(decrease) in cash and cash equivalents	<u>288,268,455.90</u>	<u>(318,172,920.69)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

37. SEGMENT INFORMATION

According to the Bank's internal organizational structure, regulatory requirements and internal reporting system, the Bank's businesses are divided into following reporting segments, which are based on the Bank's operational location. The Bank's management periodically evaluates operating results of these segments reporting to determine resources allocation and evaluates operating results.

Information of segment reporting is disclosed based on the accounting policies and measurement used when segments report is provided to the management. These measurement bases are consistent with the accounting policies and measurement used when preparing the financial statements.

Segment report information:

Unit: RMB

	2021			
	Head Office	Beijing Branch	Elimination	Total
Operating income	70,711,083.17	58,539,083.81	-	129,250,166.98
Net interest income	6,950,852.52	4,935,095.37	-	11,885,947.89
Including:				
Net interest income				
between segments	(2,142,794.14)	2,142,794.14	-	-
Net fee and				
commission income	10,492,745.28	53,403,652.15	-	63,896,397.43
Including:				
Net fee and commission				
income between segments	(53,398,212.69)	53,398,212.69	-	-
Net other income	53,267,485.37	200,336.29	-	53,467,821.66
Operating expenses	57,198,812.41	38,767,321.06	-	95,966,133.47
Operating profit	13,512,270.76	19,771,762.75	-	33,284,033.51
Total segment assets	2,565,077,696.17	701,919,798.35	463,659,668.40	2,803,337,826.12
Total segment liabilities	817,217,894.53	666,585,980.71	363,659,668.40	1,120,144,206.84
Supplementary information:				
Depreciation and amortization	2,628,902.25	4,912,613.16	-	7,541,515.41
Capital expenditures	3,742,977.38	2,176,631.02	-	5,919,608.40
Including: Expenditures on				
purchase of fixed				
assets	1,507,868.59	1,663,323.64	-	3,171,192.23
Expenditures on purchase				
of construction in				
progress	1,670,339.00	-	-	1,670,339.00
Expenditures on purchase				
of intangible assets	526,915.74	299,566.56	-	826,482.30
Expenditures on				
long-term prepaid expenses	37,854.05	213,740.82	-	251,594.87

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

37. SEGMENT INFORMATION - continued

	2020			
	<u>Head Office</u>	<u>Beijing Branch</u>	<u>Elimination</u>	<u>Total</u>
Operating income	103,482,909.97	15,690,642.40	-	119,173,552.37
Net interest income	37,577,446.61	7,171,524.17	-	44,748,970.78
Including:				
Net interest income				
between segments	(5,528,070.46)	5,528,070.46	-	-
Net fee and commission income	66,715,853.36	7,742,148.05	-	74,458,001.41
Including:				
Net fee and commission income between segments	(7,736,733.75)	7,736,733.75	-	-
Net other income	(810,390.00)	776,970.18	-	(33,419.82)
Operating expenses	44,022,630.10	36,162,869.75	-	80,185,499.85
Operating profit	59,460,279.87	(20,472,227.35)	-	38,988,052.52
Total segment assets	2,223,580,371.20	278,688,105.16	157,071,427.05	2,345,197,049.31
Total segment liabilities	481,371,408.31	262,763,838.46	57,071,427.05	687,063,819.72
Supplementary information:				
Depreciation and amortization	1,214,101.80	356,041.95	-	1,570,143.75
Capital expenditures	2,634,950.14	11,071,297.77	-	13,706,247.91
Including: Expenditures on				
purchase of fixed assets	265,676.73	4,478,667.01	-	4,744,343.74
Expenditures on purchase of construction in progress	1,751,631.21	6,592,630.76	-	8,344,261.97
Expenditures on purchase of intangible assets	485,439.97	-	-	485,439.97
Expenditures on long-term prepayments	132,202.23	-	-	132,202.23

(1) External revenue categorized by regions

	<u>2021</u> RMB	<u>2020</u> RMB
Domestic external revenue	64,931,799.16	47,593,174.92
Overseas external revenue	64,318,367.82	71,580,377.45
Total	129,250,166.98	119,173,552.37

(2) Non-current assets categorized by asset locations

The Bank's non-current assets are all located in China.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

VIII. NOTES TO ITEMS IN THE FINANCIAL STATEMENTS - continued

37. SEGMENT INFORMATION - continued

(3) Reliance on key client

The Bank does not have significant dependency relationship with non-related party.

Inter-segment transfers are measured on the basis of actual transaction price for such transfers. Segment revenue and segment expenses are determined on the basis of actual revenue and expenses of the segments respectively.

IX. COMMITMENTS AND CONTINGENCIES

1. CREDIT COMMITMENTS AND GUARANTEE

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Loan commitments		
Including: Loan commitments that can be		
unconditionally cancelled on demand	90,000,000.00	-
Loan commitments that cannot be		
unconditionally cancelled on demand	58,592,132.50	-
Letters of guarantee	637,000.00	771,000.00
Total	<u>149,229,132.50</u>	<u>771,000.00</u>

2. CAPITAL COMMITMENTS

	<u>31/12/2021</u> RMB	<u>31/12/2020</u> RMB
Capital expenditures contracted for but not provided		
in the financial statements:		
- Commitments for leasehold improvement	4,364,794.43	1,424,879.33
- Other commitments	5,174,708.00	87,744.52
Total	<u>9,539,502.43</u>	<u>1,512,623.85</u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

(1) Related party with controlling relationship

<u>Name</u>	<u>Place of registration</u>	<u>Principal business</u>	<u>Registered capital</u>	<u>Share holding in the Bank</u>
Morgan Stanley Bank International Limited	United Kingdom	Financial service	GBP 340,000,000.00	100%

There are no changes of shareholdings in the Bank for Morgan Stanley Bank International Limited in 2021.

The Bank's ultimate parent company is Morgan Stanley, which was incorporated in the State of Delaware, the United States of America and copies of its financial statements can be obtained from www.morganstanley.com/investorrelations.

(2) Other related parties which have transactions with the Bank with no controlling relationship

<u>Name</u>	<u>Place of Registration</u>	<u>Company Type</u>	<u>Business Scope</u>	<u>Legal Representative</u>	<u>Registered Capital</u>	<u>Change in Registered Capital</u>	<u>Related Party Relationship</u>
Morgan Stanley Asia Limited	Hong Kong, China	Limited Responsibility	Investment banking, foreign exchange trading and brokerage	N/A	USD29,455,000	No	Subsidiary of the parent group
Morgan Stanley & Co. International plc	United Kingdom	Liability limited by shares	Licensed Broker, Dealer	N/A	USD12,465 million	No	Subsidiary of the parent group
Morgan Stanley Properties (China) Co., Ltd	Beijing, China	Limited Responsibility	Consulting service	Zhou, Yan	USD6,100,000	No	Subsidiary of the parent group
Morgan Stanley Investment Consultancy (Beijing) Limited	Beijing, China	Limited Responsibility	Consulting service	Chen, Jian Hao	USD170,000	No	Subsidiary of the parent group
Morgan Stanley Investment Consultancy (Shanghai) Limited	Shanghai, China	Limited Responsibility	Consulting service	Chen, Jian Hao	USD100,000	No	Subsidiary of the parent group
Morgan Stanley Commodities Trading (China) Limited	Shanghai, China	Limited Responsibility	Nonferrous metal, minerals, agricultural products import and export	Humphreys Brett	USD34,100,000	No	Subsidiary of the parent group
Morgan Stanley Management Service (Shanghai) Limited	Shanghai, China	Limited Responsibility	Consulting, business management services	Yahlin Chang	USD51,000,000	Yes	Subsidiary of the parent group
Morgan Stanley (China) Equity Investment Management Co Ltd	Hangzhou, China	Limited Responsibility	Equity investment advisory and management services	Xu, Jun	RMB100,000,000	No	Subsidiary of the parent group
Morgan Stanley Business Consulting (Shanghai) Limited	Shanghai, China	Limited Responsibility	Consulting service	Sun, Xun	USD160,000	No	Subsidiary of the parent group
Morgan Stanley Investment Management Consultancy (Shanghai) Limited	Shanghai, China	Limited Responsibility	Consulting service	Hsuan-Chin Chou	USD170,000	No	Subsidiary of the parent group
MUFJ Bank (China), Limited	Shanghai, China	Limited Responsibility	Foreign exchange business and part of RMB business	Yamato Kenichi	RMB10,000,000,000	No	Significant influence over the parent group
MUFG Bank, Limited	Tokyo, Japan	Liability limited by shares	Financial service	Junichi Hanzawa	JPY1,711,958 million	No	Significant influence over the parent group

Morgan Stanley Commodities Trading (China) Limited has been deregistered in mid-2020. Above company information on MS Commodities is the information before it is deregistered. The related parties of the Bank also include key management personnel, their close family members or entities which are subject to control, joint control or significant influence from key management personnel's close family members. Transactions between the Bank and the related parties that are significant are disclosed separately and those that are not significant are disclosed on an aggregate basis. The Bank conducts transactions with related parties in the course of daily business according to ordinary business terms, and these transactions meet the relevant regulatory ratio requirements.

(3) The transactions between the Bank and the above related parties for the year are as follows:

Interest income

	<u>2021</u>		<u>2020</u>	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Bank International Limited	4,159,704.15	17.38	1,362,556.10	2.56
MUFJ Bank (China), Limited	5,419.44	0.02	108,622.22	0.20
Total	4,165,123.59	17.40	1,471,178.32	2.76

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS - continued

- (3) The transactions between the Bank and the above related parties for the year are as follows:
- continued

Interest expenses

	2021		2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Properties (China) Co., Ltd.	1,149,079.97	9.54	1,491,076.80	17.43
Morgan Stanley Investment Consultancy (Beijing) Company Limited	405,220.46	3.36	400,654.26	4.68
Morgan Stanley Business Consulting (Shanghai) Company Limited	335,519.35	2.79	331,289.32	3.87
Morgan Stanley Commodities Trading (China) Limited	-	-	257,713.15	3.01
Morgan Stanley (China) Private Equity Investment Management Co., Ltd	332,718.75	2.76	549,290.71	6.42
Morgan Stanley Management Service (Shanghai) Limited	2,565,481.64	21.30	2,592,905.32	30.32
Morgan Stanley Investment Consultancy (Shanghai) Company Limited	432,151.67	3.59	427,554.96	5.00
Morgan Stanley Investment Management Consultancy (Shanghai) Limited	102,096.21	0.85	100,686.91	1.18
Total	<u>5,322,268.05</u>	<u>44.19</u>	<u>6,151,171.43</u>	<u>71.91</u>

Fee and commission income

	2021		2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Asia Limited	<u>64,863,888.23</u>	<u>98.86</u>	<u>75,472,806.89</u>	<u>99.68</u>

General and administrative expenses

	2021		2020	
	<u>Amount</u> RMB	<u>Proportion</u>	<u>Amount</u> RMB	<u>Proportion</u>
Morgan Stanley Management Service (Shanghai) Limited	<u>1,133,447.56</u>	<u>1.23</u>	<u>2,076,497.31</u>	<u>2.63</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS - continued

- (3) The transactions between the Bank and the above related parties for the year are as follows:
- continued

Foreign exchange spot transactions

In 2021, the total amount of foreign exchange spot transactions between the Bank and related parties was RMB 879,717,532.01. (2020: RMB 677,889,340.56)

Bond transactions

In 2021, there were no bond transactions between the Bank and related parties. In 2020, the Bank sold a bond to a related party in the inter-bank bond market with a transaction amount of RMB 19,080,340.00.

- (4) Unsettled amount of related transactions:

Due from banks

	31/12/2021		31/12/2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
MUFG Bank, Limited	200.38	0.00	241.31	0.00

Placements with banks and other financial institutions

	31/12/2021		31/12/2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Bank International Limited	303,961,245.05	55.80	182,883,156.78	64.86

In accordance with relevant regulatory laws and regulations, this transaction constitutes significant related-party transaction, and has passed the relevant resolutions and approvals of the Board of Directors, the Related Party Transactions Committee and independent directors.

Interest receivable

	31/12/2021		31/12/2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Bank International Limited	-	-	11,074.58	0.05

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS - continued

(4) Unsettled amount of related transactions: - continued

Customer deposits

	31/12/2021		31/12/2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Properties (China) Co., Ltd.	74,775,327.35	7.06	97,024,665.55	15.09
Morgan Stanley Investment Consultancy (Beijing) Company Limited	27,636,530.21	2.61	27,151,044.21	4.22
Morgan Stanley (China) Private Equity Investment Management Co., Ltd	-	-	28,141,526.00	4.38
Morgan Stanley Management Service (Shanghai) Limited	265,331,656.79	25.04	181,531,880.25	28.23
Morgan Stanley Business Consulting (Shanghai) Limited	22,006,433.90	2.07	21,501,415.64	3.34
Morgan Stanley Investment Consultancy (Shanghai) Limited	29,360,572.92	2.77	28,757,175.98	4.47
Morgan Stanley Investment Management Consultancy (Shanghai) Limited	6,204,983.12	0.59	6,100,650.00	0.95
Total	<u>425,315,504.29</u>	<u>40.14</u>	<u>390,208,357.63</u>	<u>60.68</u>

Interest payable

	31/12/2021		31/12/2020	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Properties (China) Co., Ltd.	-	-	321,563.08	9.68
Morgan Stanley Investment Consultancy (Beijing) Company Limited	-	-	80,266.37	2.42
Morgan Stanley Commodities Trading (China) Limited	-	-	-	-
Morgan Stanley (China) Private Equity Investment Management Co., Ltd	-	-	171,546.05	5.16
Morgan Stanley Management Service (Shanghai) Limited	-	-	1,234,508.82	37.17
Morgan Stanley Business Consulting (Shanghai) Limited	-	-	169,500.29	5.10
Morgan Stanley Investment Consultancy (Shanghai) Limited	-	-	171,246.69	5.16
Morgan Stanley Investment Management Consultancy (Shanghai) Limited	-	-	2,236.91	0.07
Total	<u>-</u>	<u>-</u>	<u>2,150,868.21</u>	<u>64.76</u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS - continued

(4) Unsettled amount of related transactions: - continued

Other assets

	<u>31/12/2021</u>		<u>31/12/2020</u>	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Asia Limited	<u>2,231,495.18</u>	<u>10.54</u>	<u>5,281,368.44</u>	<u>29.17</u>

Other liabilities

	<u>31/12/2021</u>		<u>31/12/2020</u>	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Morgan Stanley Management Service (Shanghai) Limited	<u>302,379.51</u>	<u>5.62</u>	<u>369,523.65</u>	<u>2.02</u>

The above unsettled amounts of related transactions are not securities and will be settled in cash.

(5) Compensation of key management personnel

	<u>2021</u>		<u>2020</u>	
	<u>Amount</u> RMB	<u>Proportion</u> (%)	<u>Amount</u> RMB	<u>Proportion</u> (%)
Compensation of key management personnel	<u>13,971,736.36</u>	<u>24.20</u>	<u>10,854,748.07</u>	<u>23.47</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT

1. Overview of risk management

Overview of risks

The Bank is exposed to various risks in its business operations, especially the use of financial instruments makes risks become diversified and complicated. The key risks faced by the Bank are credit risk, liquidity risk, market risk and operational risk. Market risks include foreign exchange risk and interest rate risk.

The Bank's risk management objectives are to achieve proper balance between risks and yield, minimize the adverse impacts of risks on the Bank's performance, and maximize the benefits of the Bank. Based on these risk management objectives, the Bank's basic risk management strategy is to identify and analyze the Bank's exposure to various risks, establish appropriate bottom line for risk tolerance, implement risk management, and monitor these exposures according to system-generated information in a timely and effective manner to ensure the risk are controlled at certain level.

The Board of Directors of the Bank is responsible for establishing the Bank's overall risk management strategies, monitoring and evaluating the Bank's overall business operation and risks, through Risk Committee, Compliance Management Committee, Senior Management Committee and other committees. Under Risk Committee, the Bank has established the Loan Commitment Committee, Asset and Liability Management Committee, Operational Risk Oversight Committee, Data Governance Committee, and BCP Committee to manage its credit, market, operational, liquidity and business contingency risks.

The Board of Directors of the Bank is ultimately responsible for comprehensive risk management, and delegates certain responsibilities to the Risk Committee, who serves as the leading function to supervise MSBIC's comprehensive risk management of the different risk management functions. The Board of Supervisors bears the supervisory responsibility of the Bank's comprehensive risk management, while the senior management is responsible for the implementation and executes the decision made by the Board. The Board regularly reviews the reports on comprehensive risk management from the Bank management. The Bank has established comprehensive risk management governance structure, set up risk appetite framework, clarified the roles and responsibility of the risk management functions, business units and other functions, and set up the operating mechanism for inter-departmental co-ordination and balancing.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

2. Credit risk

(1) Credit risk management

Credit risk arises when the borrower or counterparty fails to meet the required obligations in the agreement on due date.

The Bank's credit exposure is mainly from corporate loan lending and interbank placements. The Bank implements its credit risk management practices under the leadership of the Bank's Risk Committee. The Credit Policy of Morgan Stanley Bank International (China) Limited was approved and annually reviewed by the Bank's Board and is the primary policy document that governs the credit risk management and control framework, which includes descriptions on credit assessment, credit rating, loan classification, country risk management, credit limit authorities and problem exposure management etc.

Credit Risk Department performs independent due diligence, credit approval, post-loan follow-up, control and management in respect of the Bank's credit risk exposure, so as to ensure that the Bank's credit risk exposure is limited to an acceptable level set by the board of directors of the Bank. Credit Risk Department regularly reports to Asset and Liability Management Committee and Risk Committee in respect of the credit risk exposures.

(2) Expected credit loss management

Expected credit loss is the probability weighted amount determined by evaluating the time value of a series of reasonably possible results and currencies, and considering all reasonable and verifiable materials (including forward-looking information).

For the assets portfolio, the valuation of the expected cash flow gap is determined by multiplying the probability of default (PD), loss given default (LGD) and the expected exposure at default (EAD). The Bank has established a hypothetical calculation method in the model, and the data is centralized processed by a specific team.

The Bank's management analyzes and reviews the changes in the ending balance, risk exposure and expected credit loss by categorizing the credit quality by stages.

In 2021, when evaluating the forward-looking information used in the expected credit loss measurement model, the Bank also considered the impact of the COVID-19 epidemic on the macro economy.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT – continued

2. Credit risk - continued

(3) Maximum credit risk exposure information

Without taking into account of any collateral held or any other credit enhancement, the maximum credit risk exposure as at the balance sheet date is the carrying amount of financial assets less impairment loss. The maximum credit risk exposure is disclosed below:

	<u>31/12/2021</u>	<u>31/12/2020</u>
	RMB	RMB
On-balance sheet items		
Loans and advances to customers	345,172,708.34	295,500,000.00
Inter-banks receivable	831,628,285.28	329,778,641.58
Including: Due from banks	286,908,741.27	47,809,900.60
Placements with banks and other financial institutions	544,719,544.01	281,968,740.98
Held-for-trading financial assets	1,278,069,662.17	N/A
Financial assets at FVTPL	N/A	1,303,359,501.71
Other financial assets	3,392,932.69	30,918,900.86
Total on-balance sheet items	<u>2,458,263,588.48</u>	<u>1,959,557,044.15</u>
Total off-balance sheet items	<u>149,229,132.50</u>	<u>771,000.00</u>
Total	<u><u>2,607,492,720.98</u></u>	<u><u>1,960,328,044.15</u></u>

There is no credit risk from balances with the Central Bank.

Other financial assets include interest receivable, security deposit, fees receivable etc.

Off-balance sheet items consist of letters of guarantee with fixed deposits of the same or larger amount as securities collateral, and loan commitments that can be cancelled unconditionally on demand and those cannot be cancelled unconditionally. Other than that, the Bank has not entered into any other credit enhancements to manage its credit risk exposure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT – continued

2. Credit risk - continued

(4) Loans and advances to customers and inter-banks receivable

Overdue and impaired

(i) As at 31 December 2021, the Bank has nil overdue or impaired loans and advances to customers and inter-banks receivable. (31 December 2020: Nil)

(ii) Not overdue and not impaired

	<u>31/12/2021</u>	
	<u>Pass</u> RMB	<u>Total</u> RMB
Loans and advances to customers	345,172,708.34	345,172,708.34
Inter-banks receivable	831,628,285.28	831,628,285.28
	<u>31/12/2020</u>	
	<u>Pass</u> RMB	<u>Total</u> RMB
Loans and advances to customers	295,500,000.00	295,500,000.00
Inter-banks receivable	329,778,641.58	329,778,641.58

For loans and advances to customers and inter-banks receivable not overdue and not impaired, the Bank has made provision using ECL model.

(5) Held-for-trading financial assets

	<u>31/12/2021</u> RMB
Held-for-trading financial assets that are neither overdue nor impaired	1,278,069,662.17

The Bank's debt investments are financial institution bonds and negotiable certificate of deposit.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

2. Credit risk - continued

(6) Financial assets at FVTPL

31/12/2020
RMB

Investments in held-for-trading bonds that are neither overdue nor impaired	<u>1,303,359,501.71</u>
-----------------------------------------------------------------------------	-------------------------

The Bank's debt investments are government and financial institution bonds.

(7) Analysis on credit risk concentration of financial assets

The Bank manages credit risk concentration of financial assets by industry, relevant analysis can be referred to Note VIII, 4(2).

3. Liquidity risk

Liquidity risk is the risk that commercial banks could not raise sufficient fund at reasonable cost to repay maturing debt, fulfill other liabilities and meet the funding needs to operate regular businesses.

(1) Liquidity risk management

The Bank has established effective liquidity risk governance structure, set up liquidity risk management policy and strategies, enhanced procedures to identify, measure, review and control liquidity risk to ensure the Bank operates with prudent liquidity environment, and at the same time also meet the requirement of the Bank's daily operation funding. Details include the following:

- (i) The Bank's liquidity risk governance mainly includes: Board of Directors is ultimately responsible for liquidity risk management. The Board's Risk Committee (RC), Asset and Liability Committee (ALCO) and senior management review liquidity level report and stress testing report periodically. Treasury is responsible for daily liquidity risk management and Risk Management Department as second line of defense oversees liquidity risk and liquidity risk day to day management;

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

3. Liquidity risk - continued

(1) Liquidity risk management - continued

- (ii) The Bank has established liquidity risk management strategy based on the Bank's risk appetite and included the strategy in the liquidity risk management policy. The policy stipulates the scope, goal, responsibilities, regulatory requirements, tools, reports and contingency plan of liquidity risk management;
- (iii) The Bank monitors liquidity risk early indicator, regulatory required ratios and stress testing result to identify, measure, and monitor overall liquidity risk level of the Bank, and sets up liquidity risk limits, improves funding strategy, enhances funding collateral management, establish contingency funding plan, etc. to control liquidity risk;
- (iv) As at the end of the year 2021, the Bank's liquidity ratio is 949.21%, the HQLA adequacy ratio is 1435.91%, and liquidity match ratio is 179.22%, all above regulatory requirements;
- (v) The Bank proactively monitors the main factors that affect the liquidity of the Bank, including the mismatch between asset and liability terms, market liquidity level and other market or special event that may affect the liquidity of the Bank;
- (vi) The Bank conducts liquidity risk stress testing on a daily basis to ensure accurate and timely monitoring of CNY and Non-CNY liquidity risk and potential risk impact. The stress testing result is reported to senior management, ALCO, Risk Committee and Board of Directors periodically.

(2) Liabilities Quality Management

In 2021, according to the regulatory requirements and with the approval of the Bank's Board of Directors, the Bank added a new bank liability quality management policy, which established a bank liability quality management framework to ensure the safety, liquidity and efficiency of the Bank. And also ensure it's consistent with overall strategy, risk appetite and business profile. As the end of year 2021, the Bank's liability quality management indicators and limits within the requirements and no big unreasonable changes happened.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

4. Market risk

Market risk refers to the risk of losses in the Bank's on-balance sheet and off-balance sheet business due to adverse changes in market prices. The Bank's market risks mainly include foreign exchange risk and interest rate risk. The Bank manages its market risk through limit control (including trading limit, risk limit and stop loss limit), market risk measurement, monitoring and reporting, bond market value comparison and market risk capital management. Market Risk Department is responsible for monitoring market risk and report to Risk Committee on a regular basis. The Bank has established and enhanced market risk limit management system, specified and standardized the process and reporting of market risk management. The Internal Audit Department performs audit on market risks management on a regular basis. The Bank has regularly performed stress testing to evaluate the potential loss arising from market risk under specific adverse incident in order to strengthen market risk management.

(1) Foreign exchange risk

The Bank is set up and operates in China, and the Bank's foreign currency business is mainly in USD and HKD.

The Bank monitors the foreign exchange risk mainly through the management of exposure limits.

Financial assets and financial liabilities by currencies are presented as follows:

	31/12/2021				
	<u>RMB</u> RMB'000	<u>USD</u> in RMB eqv. RMB eqv'000	<u>HKD</u> in RMB eqv. RMB eqv'000	<u>Other currencies</u> in RMB eqv. RMB eqv'000	<u>Total</u> RMB eqv'000
Financial assets					
Balances with the Central Bank	227,614	55,513	147	-	283,274
Due from banks	3,615	281,922	1,347	25	286,909
Placements with banks and other financial institution	242,278	302,442	-	-	544,720
Held-for-trading financial assets	1,278,070	-	-	-	1,278,070
Loans and advances to customers	345,173	-	-	-	345,173
Other financial assets	3,393	-	-	-	3,393
Total financial assets	<u>2,100,143</u>	<u>639,877</u>	<u>1,494</u>	<u>25</u>	<u>2,741,539</u>
Financial liabilities					
Customer deposits	440,511	619,074	35	-	1,059,620
Other financial liabilities	30,258	135	1,644	-	32,037
Total financial liabilities	<u>470,769</u>	<u>619,209</u>	<u>1,679</u>	<u>-</u>	<u>1,091,657</u>
Net position	<u>1,629,374</u>	<u>20,668</u>	<u>(185)</u>	<u>25</u>	<u>1,649,882</u>

MORGAN STANLEY BANK INTERNATIONAL (CHINA) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

4. Market risk - continued

(1) Foreign exchange risk - continued

	31/12/2020				
	RMB RMB'000	USD in RMB eqv. RMB eqv'000	HKD in RMB eqv. RMB eqv'000	Other currencies in RMB eqv. RMB eqv'000	Total RMB eqv'000
Financial assets					
Balances with the Central Bank	338,995	14,688	84	-	353,767
Due from banks	14,623	31,693	1,467	27	47,810
Placements with banks and other financial institution	100,000	181,969	-	-	281,969
Financial assets at FVTPL	1,303,360	-	-	-	1,303,360
Loans and advances to customers	295,500	-	-	-	295,500
Other financial assets	30,907	11	1	-	30,919
Total financial assets	<u>2,083,385</u>	<u>228,361</u>	<u>1,552</u>	<u>27</u>	<u>2,313,325</u>
Financial liabilities					
Customer deposits	447,365	195,754	36	-	643,155
Other financial liabilities	8,268	8,337	1,693	-	18,298
Total financial liabilities	<u>455,633</u>	<u>204,091</u>	<u>1,729</u>	<u>-</u>	<u>661,453</u>
Net position	<u>1,627,752</u>	<u>24,270</u>	<u>(177)</u>	<u>27</u>	<u>1,651,872</u>

The following table illustrates the impact of 5% appreciation or 5% depreciation of the spot exchange rate and forward exchange rate of RMB against all foreign currencies on owners' equity of the Bank.

	2021	2020
	Decrease/(increase) in owners' equity RMB'000	Decrease/(increase) in owners' equity RMB'000
Appreciate by 5%	(769)	(905)
Depreciate by 5%	769	905

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

4. Market risk - continued

(2) Interest rate risk - continued

Interest rate sensitivity analysis

The following sensitivity analysis is based on the interest rates gap between the interest bearing assets such as balances with the Central Bank; due from banks; financial assets at FVTPL, loans and other receivables and interest bearing liabilities such as customer deposits and repurchase agreements as at the balance sheet date. The upward and downward change of 50 basis points is used by management in evaluating the possible changes in interest rates and the corresponding interest rate risks.

(i) Banking book

The following table illustrates from a profitability perspective, the impact of the increase or decrease of the interest rate of all currencies by 50 basis points on the net interest income of the banking book in next year. Banking book includes the interest bearing assets and interest bearing liabilities except financial assets at FVTPL.

	<u>2021</u>	<u>2020</u>
	(Decrease)/ increase <u>in net interest income</u>	(Decrease)/ increase <u>in net interest income</u>
	RMB'000	RMB'000
Increase by 50 basis points	2,887	1,682
Decrease by 50 basis points	(2,887)	(1,682)

(ii) Trading book

The following table illustrates from an economic value perspective, the impact of the increase or decrease of the interest rate of all currencies by 50 basis points on the net assets of the trading book in next year. Trading account mainly includes financial assets at FVTPL.

	<u>2021</u>	<u>2020</u>
	(Decrease)/ increase <u>in net value</u>	(Decrease)/ increase <u>in net value</u>
	RMB'000	RMB'000
Increase by 50 basis points	(18,490)	(5,546)
Decrease by 50 basis points	18,490	5,546

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

5. Capital management

The Bank follows below principles in managing capital:

- To maintain a strong capital base and high-quality capital to support the development of its business, and comply with the capital requirements set by the regulators;
- Adequately identify, measure, monitor, mitigate and control various risks to ensure the capital level adapt to the level of risk and risk management.

Capital adequacy and the use of regulatory capital are regularly monitored by the Bank's management, employing techniques based on the guidelines developed by the Basel Committee and implemented by the CBIRC. The required information is filed with the CBIRC periodically.

Capital adequacy reflects the Bank's ability to maintain sustainable operation and resist the risks. From 1 January 2013, in accordance with Regulation Governing Capital of Commercial Banks (Provisional) and other relevant regulations promulgated by the CBIRC, commercial banks are required to comply with minimum capital requirements, i.e. minimum core tier one capital adequacy ratio, tier one capital adequacy ratio and capital adequacy ratio of 5%, 6% and 8%, respectively. Commercial banks are required to provide additional reserve capital which is 2.5% of risk-weighted assets. Under some specific circumstances, commercial banks are required to provide countercyclical buffer, which ranges from 0 - 2.5% of risk weighted assets. However, the CBIRC has yet to require countercyclical buffer for the time being. In addition, for systemically important banks, a buffer requirement of 1% of risk weighted assets is required. The Bank is not categorized as systemically important bank.

The Bank constantly monitors, analyzes, reports capital adequacy result and leverage ratio, and compares with the management objectives to manage the capital of the Bank. The Bank has put in place various measures, such as asset growth control, adjusting structure of risk assets, internal capital accumulation, and capital injection, in order to ensure the capital adequacy level constantly satisfies the regulatory requirements and internal management objectives, resist the potential risks and support a sustainable development of business.

During the year, the Bank complied with the capital requirements set by the regulatory authorities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XI. RISK MANAGEMENT - continued

5. Capital management - continued

The Bank calculated capital adequacy ratio, tier one capital adequacy ratio and the core tier one capital adequacy ratio, in accordance with the Regulation Governing Capital of Commercial Banks (Provisional) that is effective from 1 January 2013. As at 31 December 2020 and 31 December 2021, capital adequacy ratio statistics based on the Bank's regulatory report were as follows:

	<u>31/12/2021</u>	<u>31/12/2020</u>
	RMB'MM	RMB'MM
The core tier one capital		
Paid-in capital	1,000	1,000
General risk reserve	18	10
Surplus reserve, retained earnings and others	665	649
	<u>1,683</u>	<u>1,659</u>
The core tier one capital deduction	-	-
Net core tier one capital	<u>1,683</u>	<u>1,659</u>
Other tier one capital	-	-
Net tier one capital	<u>1,683</u>	<u>1,659</u>
Tier two capital		
Provision for excess loan losses	5	5
Net capital	<u>1,688</u>	<u>1,664</u>
Credit risk weighted assets	737	501
Market risk weighted assets	325	152
Operational risk weighted assets	224	232
Total risk assets	<u>1,286</u>	<u>885</u>
The core tier one capital adequacy ratio	131%	187%
Tier one capital adequacy ratio	131%	187%
Capital adequacy ratio	131%	188%

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

XII. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

1. Financial assets and liabilities measured at fair value on a recurring basis - continued

The Bank employs control processes to validate the fair value of its financial instruments, including those derived from pricing models. These control processes are designed to assure that the values used for financial reporting are based on observable inputs wherever possible. In the event that observable inputs are not available, the control processes are designed to assure that the valuation approach utilized is appropriate and consistently applied and that the assumptions are reasonable. These control processes include reviews of the pricing model's theoretical soundness and appropriateness by Morgan Stanley Group personnel with relevant expertise who are independent from the trading desks.

Additionally, groups within the Finance, Market Risk and Credit Risk Departments that are independent from the Trading department participate in the review and validation of the fair values generated from pricing models, as appropriate. Where a pricing model is used to determine fair value, recently executed comparable transactions and other observable market data are considered for purposes of validating assumptions underlying the model.

In the current year, the Bank's financial assets measured at fair value comprise the Government bonds and financial institution bonds etc. These financial assets are valued using quoted prices in active markets when available. To the extent quoted prices are not available, fair value is determined based on a valuation model that has interest rate yield curves, cross-currency basis index spreads, and country credit spreads for structures similar to the bond in terms of issuer, maturity and seniority as inputs. These financial assets are generally categorized in Level 1 or 2 of the fair value hierarchy.

2. Fair value of assets and liabilities that are not measured at fair value but fair value disclosures are required

The assets and liabilities not measured at fair value in the balance sheet mainly include: balances with the Central Bank, due from banks, placements with banks and other financial institutions, loans and advances to customers, other financial assets, customer deposits and other financial liabilities, etc.. Accordingly, the fair values of assets and liabilities not measured at fair value approximate their carrying amounts.

XIII. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

According to the approval for change of the shareholder of the Bank from China Banking and Insurance Regulatory Commission on 23 February 2022 and the share transfer agreement between Morgan Stanley Bank International Limited ("MSBIL") and Morgan Stanley Bank Asia Limited ("MSBAL") on 20 August 2021, MSBIL sold 100% of its equity interest of the Bank to MSBAL. After the re-parenting, MSBAL is the sole shareholder of the Bank.

XIV. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Bank were approved on 6 April 2022 by the Board of Directors.

* * * END OF FINANCIAL STATEMENTS* * *

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