2015 Third Quarterly Results

October, 2015
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Overview

Core Finance Business

Internet Finance Business
In the third quarter of 2015, China's economy entered into the New Normal phase. Investment growth slowed down and consumption growth remained stable. The economy environment was still complex. Ping An continued to implement its strategy to emphasize both its core finance business and the internet finance business, and maintained a stable and healthy growth in terms of its overall performance.

Looking ahead, China’s economy initiated a “twin-engine” mode to support its structural upgrade and transformation. The financial and internet industries will witness the new revolution and integration, while opportunities and challenges will co-exist. We will closely monitor the changes of external economic environment, continue to maintain the steady growth of our core business, and further explore the internet finance model and business innovations, striving to become “a world-leading personal financial services provider”.

Overview
## Operating Highlights

### Core Finance Business

| Insurance | Life insurance business maintained steady and healthy growth, while individual life insurance recorded robust growth in new business with a stable increase in agent productivity.  
Ping An Property & Casualty steadily grew its market share, recording excellent business quality and profitability.  
The net investment yield of our insurance funds rose steadily. |
| Banking   | The scale kept increasing and profitability maintained stable.  
Operating efficiency continued to improve, and asset quality stayed at a manageable level. |
| Investment| Trust business maintained stable growth, actively promoted the restructuring of business model, and strictly controlled risk.  
Securities business kept on the implementation of the strategic transformation and kept pace with market development, with business performance recording new high.  
Ping An Asset Management continuously explored its third-party business and strengthened risk management system. |

### Internet Finance Business

| Internet Finance | Internet finance business recorded rapid growth. Total number of internet users of Ping An reached nearly 197 million, while the number of users of internet finance business reached 145 million, among which 48.90 million users held traditional financial products, accounting for 33.7%.  
Actively promote business integration with synergy effects gradually emerging. |
Financial Highlights

Net Profit

3Q 2014: 38,674
3Q 2015: 56,405

Net Profit attributable to Shareholders of the Parent Company / EPS

3Q 2014: 31,687 (EPS 2.00)
3Q 2015: 48,276 (EPS 2.64)

Total Assets

31/12/2014: 4,005,911
30/9/2015: 4,667,113

Equity attributable to Shareholders of the Parent Company

31/12/2014: 289,564
30/9/2015: 328,337

Note: EPS for the previous period has been adjusted based on the latest share capital.
Core Finance Business
Life Insurance Business (1/3)

Written premiums increased steadily with a leading market share in telemarketing

<table>
<thead>
<tr>
<th>Written Premiums</th>
<th>Written Premiums of Telemarketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>201,537 (3Q 2014)</td>
<td>6,735 (3Q 2014)</td>
</tr>
<tr>
<td><strong>234,145 (3Q 2015)</strong></td>
<td><strong>9,444 (3Q 2015)</strong></td>
</tr>
</tbody>
</table>

(1) Written premiums mean all premiums received from the policies underwritten by the Company, which is prior to the significant insurance risk testing and separating of hybrid risk contracts.

(2) Life insurance includes business conducted through Ping An Life, Ping An Annuity and Ping An Health.
Life Insurance Business (2/3)
New business of individual life insurance recorded robust growth

<table>
<thead>
<tr>
<th></th>
<th>Individual Life Written Premiums</th>
<th>Individual Life New Business Written Premiums</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in RMB million)</td>
<td>(in RMB million)</td>
</tr>
<tr>
<td>3Q 2014</td>
<td>178,013</td>
<td>42,354</td>
</tr>
<tr>
<td>3Q 2015</td>
<td>210,792</td>
<td>64,244</td>
</tr>
</tbody>
</table>

18.4% increase from 3Q 2014 to 3Q 2015
51.7% increase from 3Q 2014 to 3Q 2015
Life Insurance Business  （3/3）
Ping An Annuity remained a leader in the annuity market

<table>
<thead>
<tr>
<th>Assets under Investment Management</th>
<th>Assets Entrusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in RMB million)</td>
<td>(in RMB million)</td>
</tr>
<tr>
<td>31/12/2014</td>
<td>31/12/2014</td>
</tr>
<tr>
<td>108,105</td>
<td>89,280</td>
</tr>
<tr>
<td>127,570</td>
<td>118,353</td>
</tr>
</tbody>
</table>

18.0%  32.6%
Property and Casualty Insurance Business (1/2)

Premium income of Ping An P&C maintained stable growth with sound business quality and profitability.

### Premium Income

<table>
<thead>
<tr>
<th></th>
<th>3Q 2014</th>
<th>3Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in RMB million)</td>
<td>105,103</td>
<td>121,638</td>
</tr>
</tbody>
</table>

Increase: 15.7%

### Combined Ratio

<table>
<thead>
<tr>
<th></th>
<th>3Q 2014</th>
<th>3Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>94.9%</td>
<td>94.4%</td>
</tr>
</tbody>
</table>

Decrease: 0.5 PPs
Property and Casualty Insurance Business (2/2)
Sustained growth of premium from all sales channels

Premium Income from Cross-selling and Telemarketing

<table>
<thead>
<tr>
<th>3Q 2014</th>
<th>3Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>44,351</td>
<td>54,048</td>
</tr>
</tbody>
</table>

21.9% increase from 3Q 2014 to 3Q 2015

Premium Income (in RMB million)

Premium Income 121,638

Channel Contribution (in RMB million)

- Cross-selling: 15.0% (Car dealers: 19.9%)
- Telemarketing & Internet marketing: 29.4%
- Others: 35.7%

Total 100%
## Banking Business (1/3)

**Business scale increased steadily with stable profitability**

*(in RMB million)*

<table>
<thead>
<tr>
<th></th>
<th>Total Assets</th>
<th>Net Profit</th>
<th>Loans and Advances</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31/12/2014</td>
<td>3Q 2014</td>
<td>31/12/2014</td>
</tr>
<tr>
<td>Total Assets</td>
<td>2,186,459</td>
<td>15,694</td>
<td>1,024,734</td>
</tr>
<tr>
<td></td>
<td>30/9/2015</td>
<td>3Q 2015</td>
<td>30/9/2015</td>
</tr>
<tr>
<td></td>
<td>2,599,060</td>
<td>17,740</td>
<td>1,209,274</td>
</tr>
</tbody>
</table>

**Increase:**
- Total Assets: 18.9%
- Net Profit: 13.0%
- Loans and Advances: 18.0%

*Note: The data is from the third quarterly report of Ping An Bank.*
Banking Business (2/3)

Business structure optimized, and operating efficiency improved continuously

Cost/income Ratio

<table>
<thead>
<tr>
<th></th>
<th>3Q 2014</th>
<th>3Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIS</td>
<td>2.36%</td>
<td>2.59%</td>
</tr>
<tr>
<td>4.56 PPs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net Non-interest Income

<table>
<thead>
<tr>
<th></th>
<th>3Q 2014</th>
<th>3Q 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIS</td>
<td>2.36%</td>
<td>2.59%</td>
</tr>
<tr>
<td>0.23 PPs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NIM</td>
<td>2.53%</td>
<td>2.73%</td>
</tr>
<tr>
<td>0.20 PPs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: The data came from the third quarterly report of Ping An Bank.
As the domestic economy continued to descend this year, the pressure on banks' asset quality increased because some enterprises encountered difficulties and their financing capabilities declined. Ping An Bank has attached great importance to risk control, tackled various challenges proactively, implemented comprehensive risk management, enhanced the ability to handle risks, strengthened disposal of non-performing loans, and increased provisions and write-offs, keeping the overall asset quality under control.
Investment Business (1/4)

The allocation of insurance funds was optimized continuously with the net investment yield rising steadily.

### Investment Assets

<table>
<thead>
<tr>
<th>Date</th>
<th>Investment Assets (in RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2014</td>
<td>1,474,098</td>
</tr>
<tr>
<td>30/9/2015</td>
<td>1,614,506</td>
</tr>
</tbody>
</table>

### Investment Yield (annualized)

<table>
<thead>
<tr>
<th>Period</th>
<th>Net Investment Yield</th>
<th>Total Investment Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q 2014</td>
<td>5.3%</td>
<td>7.8%</td>
</tr>
<tr>
<td>3Q 2015</td>
<td>5.6%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4.6%</td>
<td>5.3%</td>
</tr>
</tbody>
</table>

Source: Pingan Insurance
Investment Business (2/4)
Trust business grew steadily, actively promoted the transformation and strictly controlled risk

Assets held in Trust

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount (in RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2014</td>
<td>399,849</td>
</tr>
<tr>
<td>30/9/2015</td>
<td>430,844</td>
</tr>
</tbody>
</table>

7.8% increase

Proportion of Financing Collective Trusts

- 31/12/2014: 24.7%
- 30/9/2015: 35.3%

% of assets held in trust

31/12/2014
30/9/2015
Percentage of New Customers Acquired from Internet Channels

- 50% in 2014
- 14% in 3Q 2015

Scale of Asset Management Business (in RMB million)

- 31/12/2014: 149,712
- 30/9/2015: 196,296

Strategic transformation of securities business saw significant results.

 3Q 2015
 2014

% of new customers from internet channels
Investment Business (4/4)
Ping An Asset Management further expanded its third-party business

**Assets under Management**

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount (in RMB million)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2014</td>
<td>169,336</td>
<td></td>
</tr>
<tr>
<td>30/9/2015</td>
<td>233,393</td>
<td>37.8%</td>
</tr>
</tbody>
</table>

**Management Fees Income**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Amount (in RMB million)</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q 2014</td>
<td>518</td>
<td></td>
</tr>
<tr>
<td>3Q 2015</td>
<td>1,133</td>
<td>118.7%</td>
</tr>
</tbody>
</table>
Internet Finance Business
The Internet Finance Business Grew Rapidly

- **Total users:** Nearly 197 million
- **App users:** 72.57 million
- **Monthly active users:** Nearly 27 million

- **Transaction volume on Lufax:** RMB926.4 billion
- **Combined transaction volume of Ping An Pay and Wanlitong:** RMB965.4 billion

Online customer acquisition + Offline customer migration

Flow → Value

Frequency
### Internet Users: Nearly 197 million
### Monthly active Users: Nearly 27 million

<table>
<thead>
<tr>
<th>Ping An Group</th>
<th>Internet Finance Business</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Internet users</strong></td>
<td>197 million</td>
</tr>
<tr>
<td><strong>Monthly active users</strong></td>
<td>27 million</td>
</tr>
<tr>
<td><strong>APP users</strong></td>
<td>72.57 million</td>
</tr>
<tr>
<td></td>
<td><strong>Total users</strong></td>
</tr>
<tr>
<td></td>
<td>145 million</td>
</tr>
<tr>
<td></td>
<td><strong>Users held traditional financial products</strong></td>
</tr>
</tbody>
</table>

Note: Ping An Group’s total internet users and APP users include users of internet finance business and core finance business, adjusted for overlap.
Integrated Lufax with Ping An Puhui, “Big Lufax” was formed

Registered users: 14.29 million, Up by 179.2%
Active investment users: 2.04 million, Up by nearly 5 times

Transaction volume (in RMB billion):
- Retail: 926.4 (X10)
- Institutional: 609.0 (X12)
- Mobile over 60%

Among retail transactions, volume of P2P transactions was RMB29.9 billion, up by more than 2 times over the same period last year.
Integration of Ping An Pay with Wanlitong boosted user traffic

Ping An Pay + Wanlitong

Yiwallet
Plug-ins
Games
Lotteries
Loyalty points

Wanlitong
Registered users
87.75 million

Ping An Pay
Transaction volume
32.42 million

Ping An Pay+ Wanlitong
Worth of points issued
RMB3.3 billion

Worth of points traded
RMB11.3 billion
Expertise Creates Value

**Fortune**
No.96 among Fortune Global 500 companies

**Forbes**
No.32 among Forbes Global 2000 public companies

**Interbrand**
No.6 2015 Best China Brands

**Millward Brown, WPP**
No.68 among BrandZ Top 100 Most Valuable Global Brands

**Corporate Governance Asia**
“Asia’s Best CEO”, “Asia’s Best CFO” and “Best Investor Relations in China”

**The Economic Observer**
The Most Respected Chinese Company
Thank you