



Banco Santander-Chile now has Local Rating with ICR Chile

May 3, 2019

May 3, 2019, Santiago, Chile. Santander-Chile had its Annual Shareholder's Meeting this on April 23, 2019, where various topics were voted on, including the designation of the local risk rating agencies. On this occasion, it was decided to hire ICR Chile instead of Feller Rate, in line with the natural process to rotate the agencies that evaluate the Bank. With this, the Bank is currently rated on a local level by Fitch Chile and ICR Chile for the year 2019.

ICR Compañía Clasificadora de Riesgos was authorized to operate in the Chilean market in 2005. With over 14 years of experience in the country, it has a total coverage of 24% of the ratings assigned. On November 7, 2018, Moody's Investor Services bought over 49.9% of ICR Chile. Today, ICR Chile is associated with a world reknown rating agency, with global standards in terms of its rating methodology.

In ICR's press release, ICR Chile mentions "The risk management of the Bank has been successful, showing improvements over the last years across all of the business segments [.] The Bank possesses a diversified, stable funding structure which matches its assets, enabling it to have one of the lowest funding costs in the industry. Starting May 2, ICR Chile rates Banco Santander Chile with the long-term local rating AAA (stable), N1+ (stable) for its short-term deposits, AA+ (stable) for its subordinated bonds and lines, and First Class Level 1 (stable) for its stocks.

About Banco Santander

Banco Santander Chile is the largest bank in the Chilean market in terms of loans and assets. As of March 31, 2019, the Bank had total assets of Ch\$ 39,668 billion, net loans of provisions of Ch\$ 29,779 billion, deposits of Ch\$ 21,462 billion, and total equity of Ch\$ 3,368 billion. The BIS capital ratio as of March 2019 was 13.6%, with a core capital ratio of 10.8%. Banco Santander Chile is one of the companies with the highest risk classifications in Latin America with an A1 rating from Moody's, A from Fitch, A from Standard and Poor's, and A+ from Japan Credit Rating Agency.

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Source: Banco Santander-Chile via Globenewswire