

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

Commission File Number: 001-14554

Banco Santander Chile Santander Chile Bank

(Translation of Registrant's Name into English)

Bandera 140

Santiago, Chile

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

IMPORTANT NOTICE

The unaudited financial statements included in this 6K have been prepared in accordance with the Compendium of Accounting Standards issued by the Superintendency of Banks and Financial Institutions (SBIF) of Chile. The accounting principles issued by the SBIF are substantially similar to IFRS, but there are some exceptions. The SBIF is the banking industry regulator that according to article 15 of the General Banking Law, establishes the accounting principles to be used by the banking industry. For those principles not covered by the Compendium of Accounting Standards, banks can use generally accepted accounting principles issued by the Chilean Accountant's Association AG and which coincides with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). In the event that discrepancies exist between the accounting principles issued by the SBIF (Compendium of Accounting Standards) and IFRS, the Compendium of Accounting Standards will take precedence. The Notes to the unaudited consolidated financial statements contain additional information to that submitted in the Consolidated Statement of Financial Position, Consolidated Statement of Income, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows. These notes provide a narrative description of such statements in a clear, reliable and comparable manner.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BANCO SANTANDER-CHILE

By: /s/ Cristian Florence

Name: Cristian Florence

Title: General Counsel

Date: August 8, 2017

Banco Santander Chile

Solid business and client profitability trends

July 28th, 2017



Important information

Banco Santander Chile cautions that this presentation contains forward looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward looking statements are found in various places throughout this presentation and include, without limitation, statements concerning our future business development and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to: (1) general market, macro-economic, governmental and regulatory trends; (2) movements in local and international securities markets, currency exchange rates, and interest rates; (3) competitive pressures; (4) technological developments; and (5) changes in the financial position or credit worthiness of our customers, obligors and counterparties. The risk factors and other key factors that we have indicated in our past and future filings and reports, including those with the Securities and Exchange Commission of the United States of America, could adversely affect our business and financial performance.

Note: the information contained in this presentation is not audited and is presented in Chilean Bank GAAP which is similar to IFRS, but there are some differences. Please refer to our 2015 20-F filed with the SEC for an explanation of the differences between Chilean Bank GAAP and IFRS. Nevertheless, the consolidated accounts are prepared on the basis of generally accepted accounting principles. All figures presented are in nominal terms. Historical figures are not adjusted by inflation. Please note that this information is provided for comparative purposes only and that this restatement may undergo further changes during the year and, therefore, historical figures, including financial ratios, presented in this report may not be entirely comparable to future figures presented by the Bank.

Agenda

- **Macro-economic environment and financial system**
- **Strategy and results**
- **Outlook**

Macroeconomic environment

GDP growth expectations rise for 2018-19

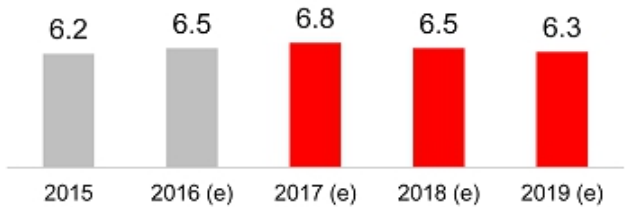
GDP

YoY real growth, %



Unemployment

% of workforce, %



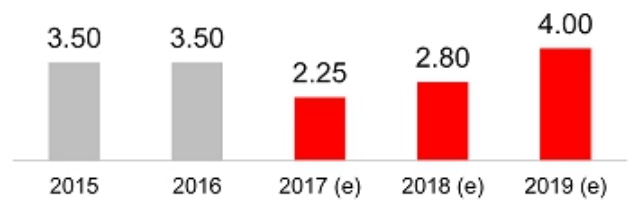
Inflation

Annual change in UF inflation, %



Central Bank ST Reference Rate

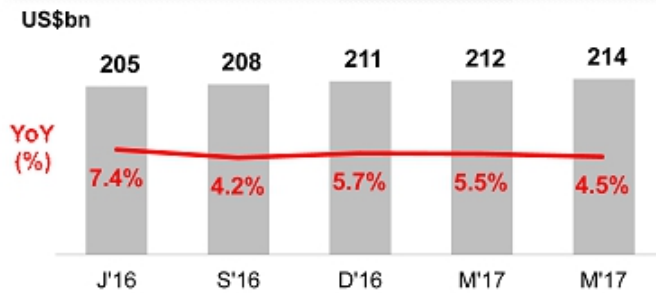
%



Financial system: loan and customer funds

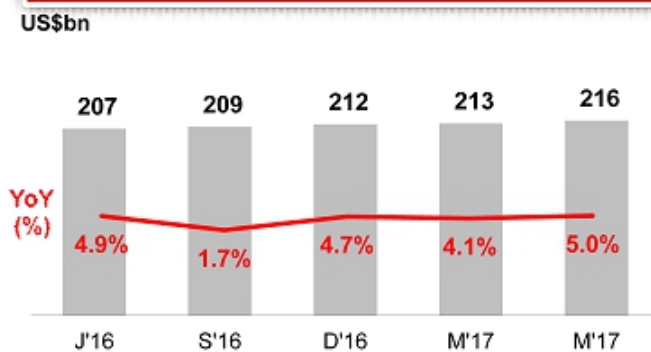
Financial system outstripping GDP growth

Total Loans¹



- Growth of retail loans offset by slower commercial loan growth due to weaker macroeconomic environment
- Mortgage lending leading deceleration after extraordinary growth in 2015-16
- Stable asset quality

Customer funds^{1,2}



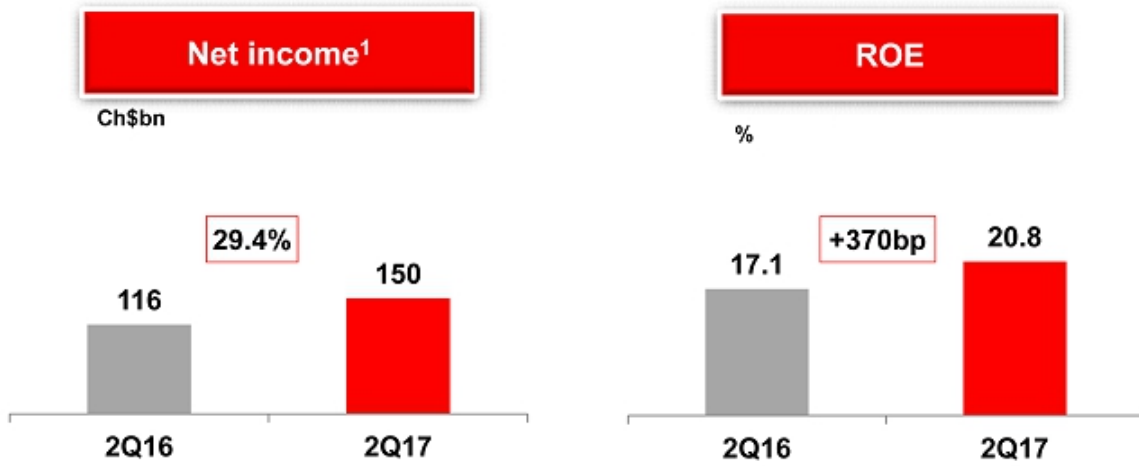
- High liquidity in the system to fund business growth
- Deceleration of customer fund growth due to shift of investment flows away from deposits to bonds given low interest rates

Agenda

- **Macro-economic environment and financial system**
- **Strategy and results**
- **Outlook**

Positive results in 2Q17

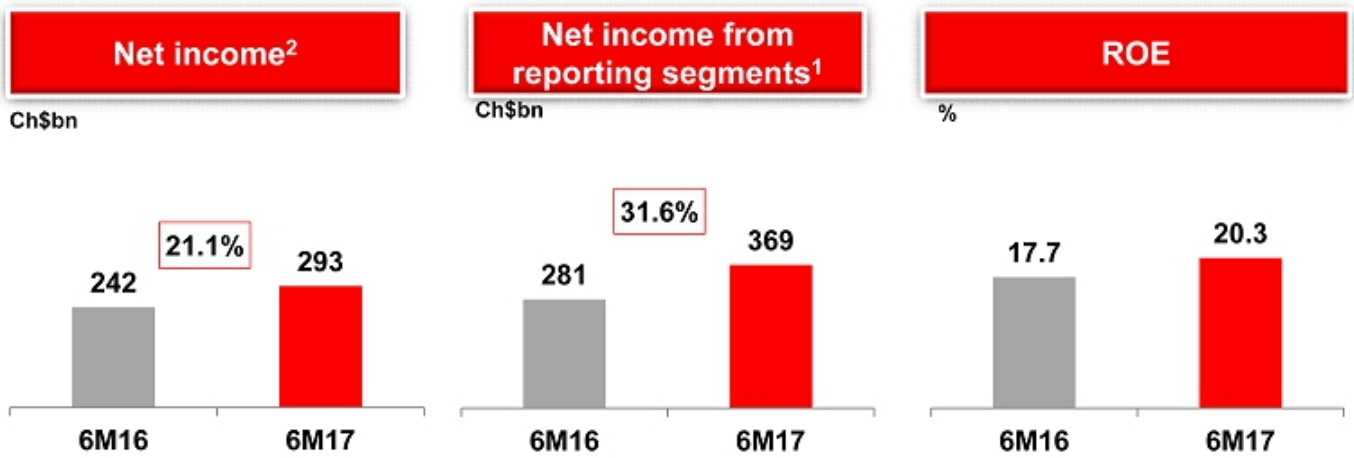
ROE reached 20.8% in 2Q17



Strong quarterly results driven by successful management of margins, fees, cost of credit and costs

Positive results in 2Q17

ROE reached 20.3% in 6M17



Strong results from most business segments despite low growth environment

4 objectives for healthy growth / higher profitability

I. Focusing growth on segments with the highest contribution, net of risk...



II. ... by increasing client loyalty through an improved client experience and quality of service



III. Deepening ongoing commercial transformation by expanding digital banking capabilities



IV. Optimizing profitability and capital use to increase shareholder value in time

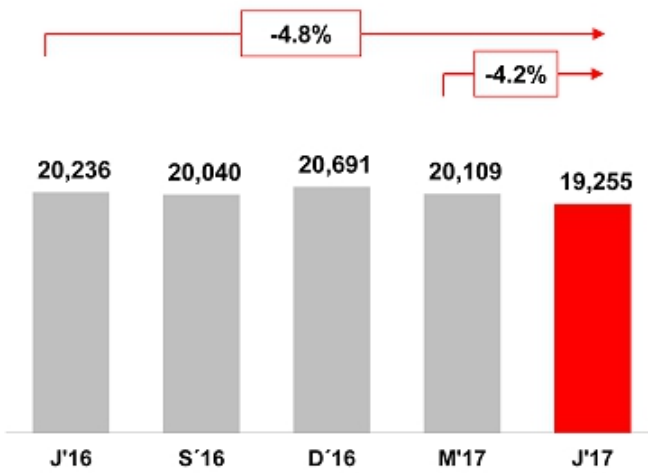


Strategy: I. Growth focused on segments with highest contribution, net of risk

Mutual funds brokered increase 14.0% YoY

Total Deposits

Ch\$bn



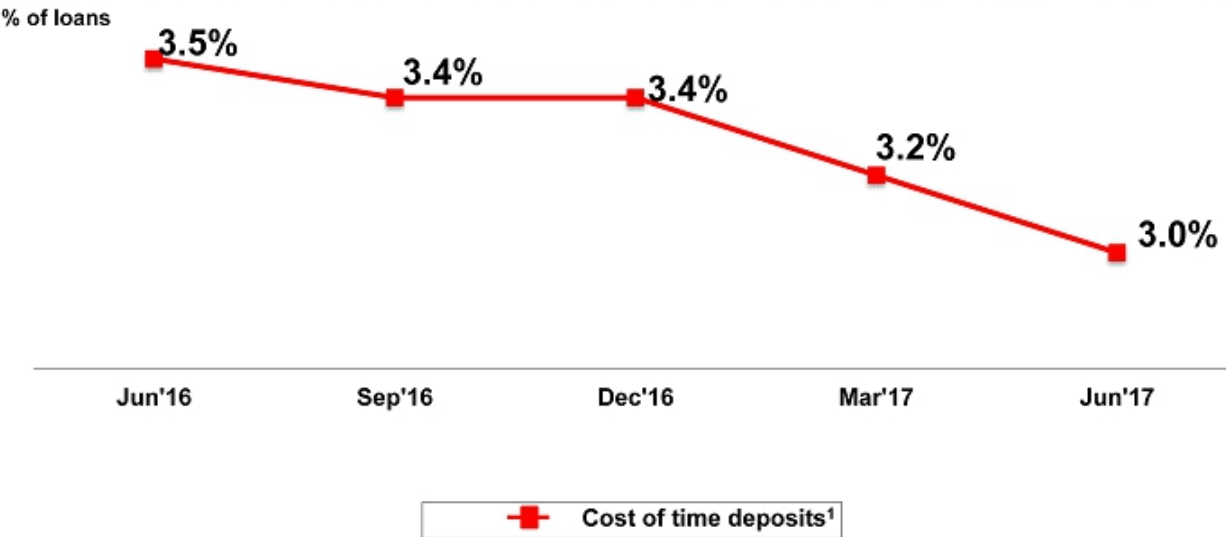
Ch\$bn	6M'17	YoY(%)	QoQ(%)
Demand	7,196	(0.6)	(2.9)
Time	12,059	(7.2)	(5.0)
Total deposits	19,255	(4.8)	(4.2)
Mutual funds¹	5,563	14.0	1.3
Customer funds	24,818	(1.2)	(3.0)
Loan to deposit²	100.3%		

1. Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management, a subsidiary of SAM Investment Holdings Limited.
2. (Net Loans – portion of mortgages funded with long-term bonds) / (Time deposits + demand deposits).

Strategy: IV. Optimizing profitability and capital

Lower funding costs

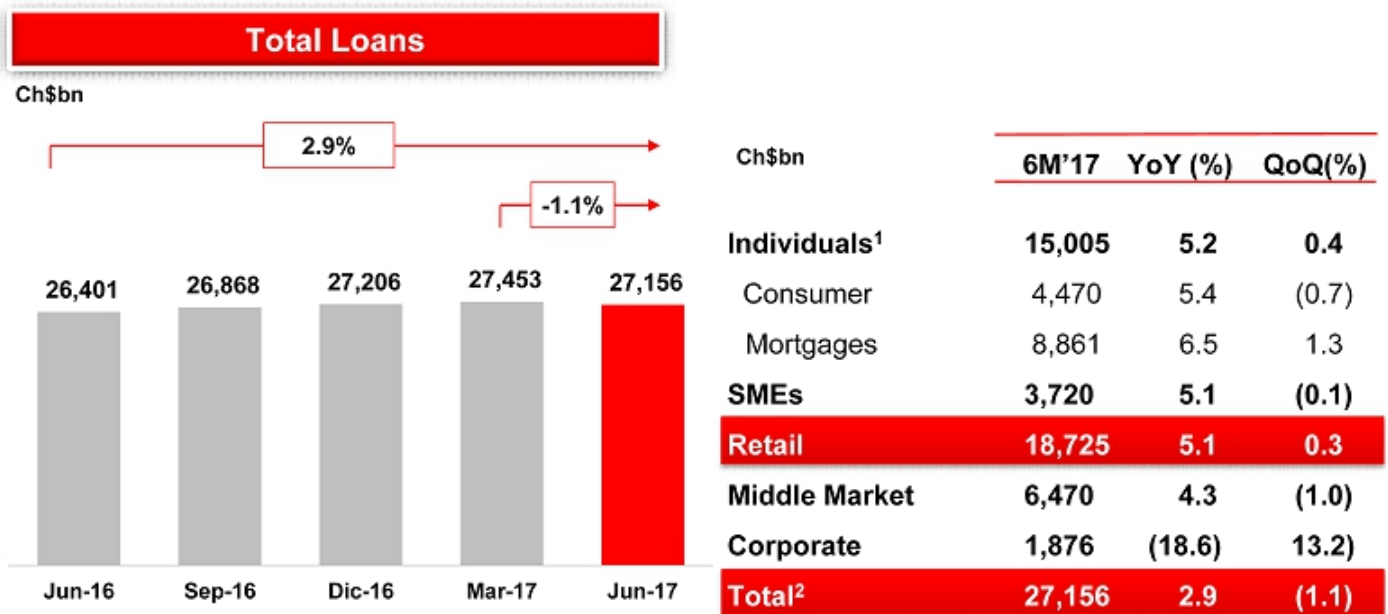
Quarterly average time deposit cost



1. Quarterly Interest expense from time deposits / average quarterly balance of time deposits

Strategy: I. Growth focused on segments with highest contribution, net of risk

Loans grow 2.9% YoY, with individual loans expanding 5.2%



Continued focus on profitability and slower economic growth affects lending in 2Q

1. Includes other commercial loans to individuals. 2. Includes other non-segmented loans and interbank loans

Strategy: I. Growth focused on segments with highest contribution, net of risk

Cost of credit at 1.1%. Stable asset quality metrics

Cost of credit

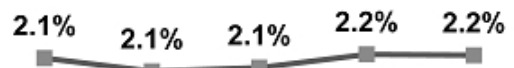
% of loans



Jun'16 Sep'16 Dec'16 Mar'17 Jun'17

■ Cost of Credit¹

NPL and coverage ratio



Jun'16 Sep'16 Dec'16 Mar'17 Jun'17

■ NPL² ■ Coverage³

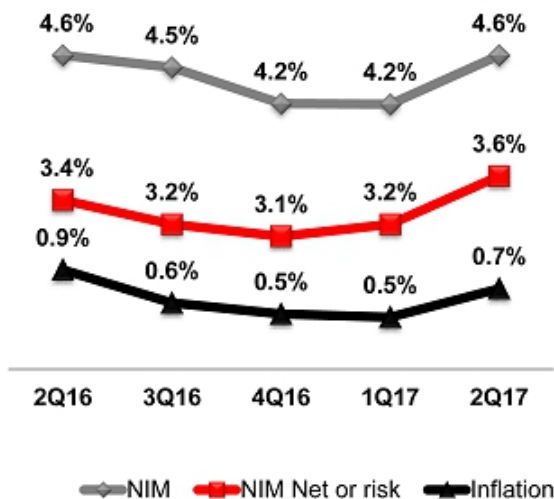
We continue to envision a cost of credit of 1.1%-1.2% in 2017

1. Annualized quarterly provisions expense/total loans. 4Q15 excludes the one-time provision of Ch\$35bn 2. 90 days or more NPLs 3. Loan loss reserves over NPLs.

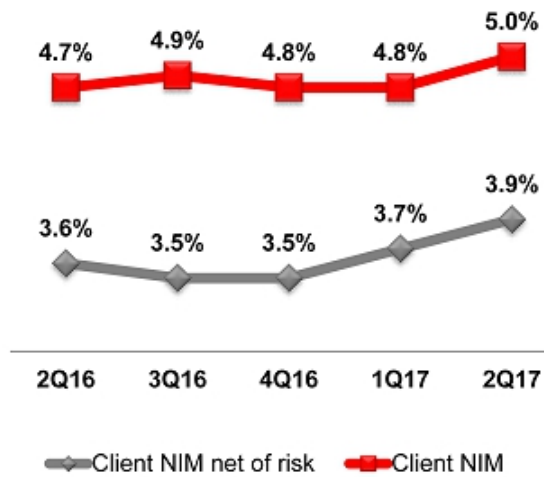
Strategy: I. Growth focused on segments with highest contribution, net of risk

Positive evolution of NIMs, net of risk driven by strong Client NIMs and a lower cost of credit

NIM¹, NIM Net of Risk & Inflation



Client NIM² & Client NIM Net of Risk



Lower YoY inflation offset by cheaper cost of funds and higher level of equity

1. Annualized Net interest income divided by average interest earning assets.
 2. Annualized Net interest income from business segments divided by average interest earning loans.

4 objectives for healthy growth / higher profitability

I. Focusing growth on segments with the highest contribution, net of risk...



II. ... by increasing client loyalty through an improved client experience and quality of service



III. Deepening ongoing commercial transformation by expanding digital banking capabilities

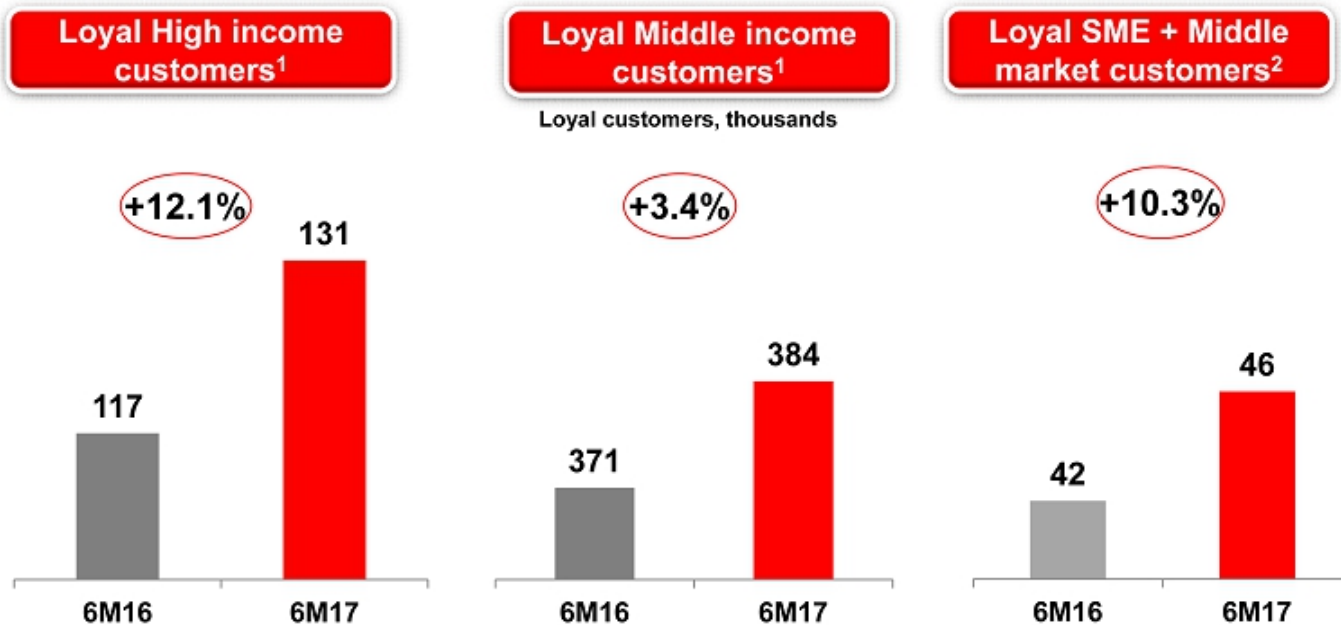


IV. Optimizing profitability and capital use to increase shareholder value in time



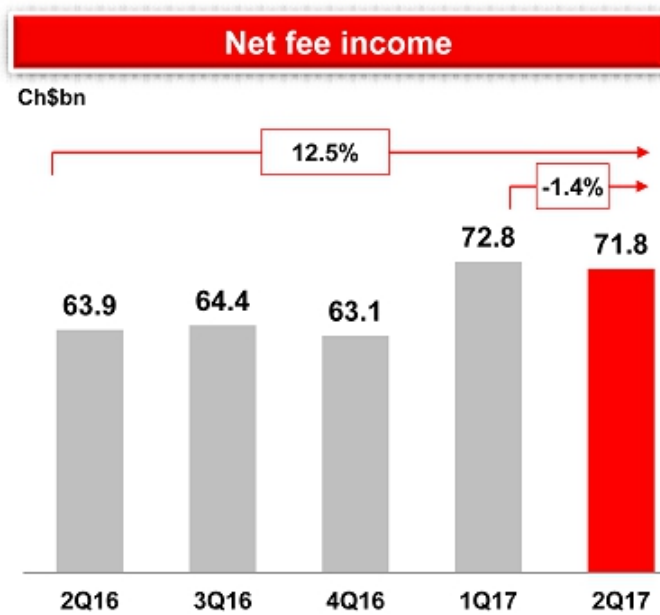
Strategy: II. Increasing client loyalty

Customer loyalty in targeted segments continues to grow



Strategy: II. Increasing client loyalty

This leads to a 14.0% YoY growth in fee income in 6M17



Fee income from business segments

Ch\$bn

	6M'17	YoY (%)	QoQ(%)
Retail	105.3	11.0	1.7
Middle Market	18.2	(4.4)	(0.3)
Corporate	16.5	23.4	(7.6)
Subtotal	140.1	10.0	(5.6)
Others	4.6	--%	--%
Total	144.7	14.0%	(1.4)

Fees from Corporate are driven by greater financial advisory services

4 objectives for healthy growth / higher profitability

I. Focusing growth on segments with the highest contribution, net of risk...



II. ... by increasing client loyalty through an improved client experience and quality of service



III. Deepening ongoing commercial transformation by expanding digital banking capabilities

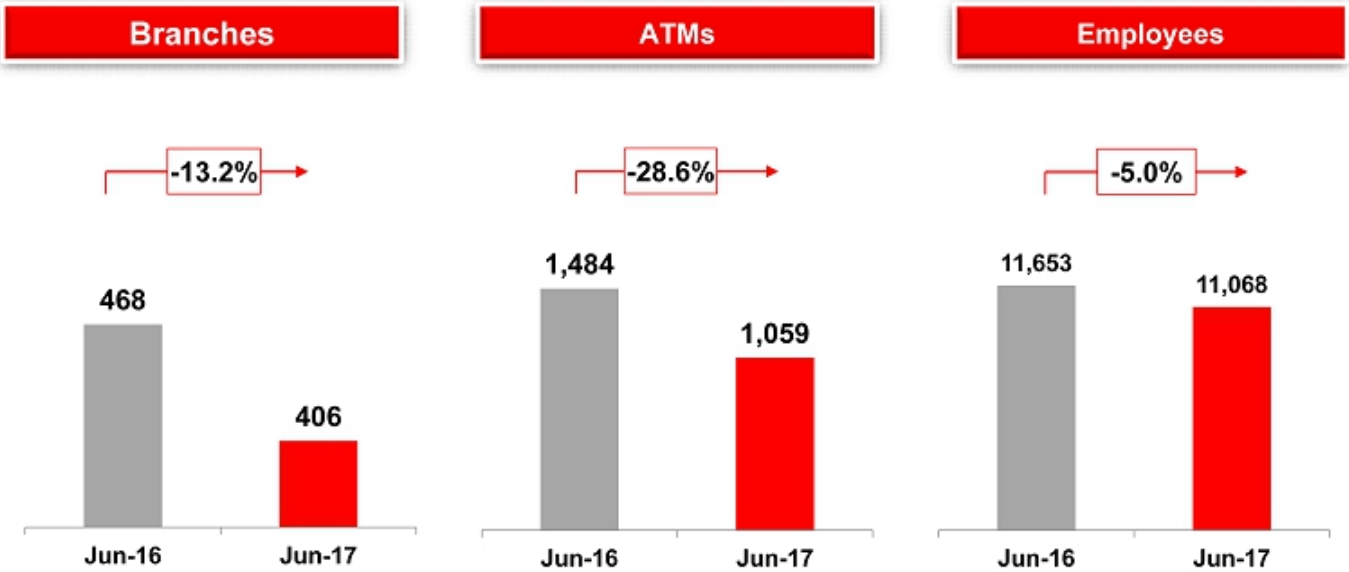


IV. Optimizing profitability and capital use to increase shareholder value in time



Strategy III: Digital transformation

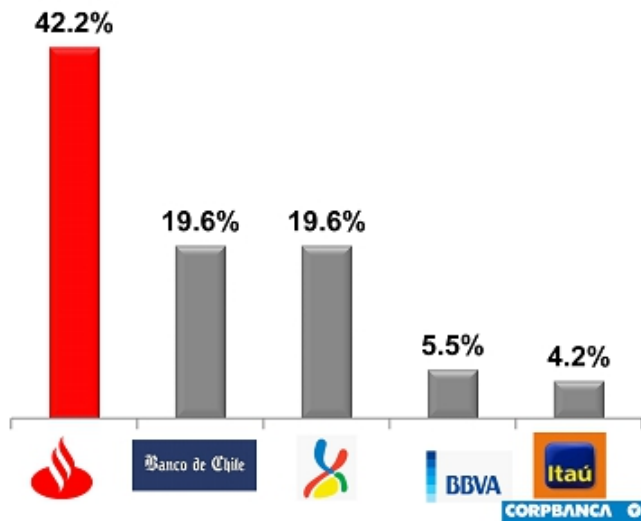
Improving and reducing the physical distribution network...



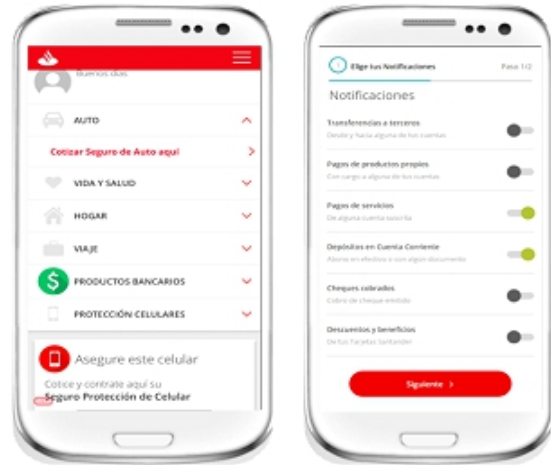
Strategy III: Digital transformation

... expanding the use of digital banking...

Internet usage market share¹



Innovations in the APP



Insurance APP- offers products and assistance

Clients select notifications they want to receive

30% of consumer loans are now sold digitally

1. Market share over clients that enter a website with a passkey. Excludes Banco de Estado. Source: Superintendency of Banks of Chile. Yearly average.

... and creating friendlier and more productive multi-segment business centers



WORK CAFÉ / 
SANTANDER

- 20 Work Cafes by year-end
- 100% dedicated to value added activities
- Multi-segment
- No tellers
- No back office
- Paperless
- Fully digital



WIFI



Cafeteria



Mesas de trabajo



Todo el tiempo que necesites



Ejecutivos especialistas en asesoría financiera



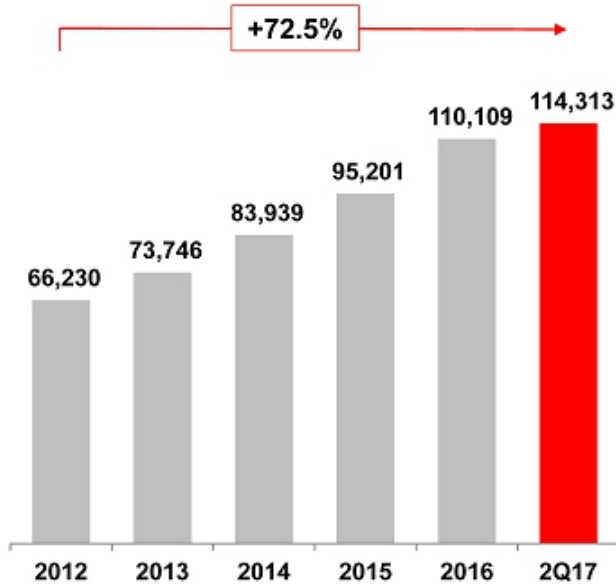
La mejor tecnología de autoservicio

Strategy III: Digital transformation

Increasing our productivity...

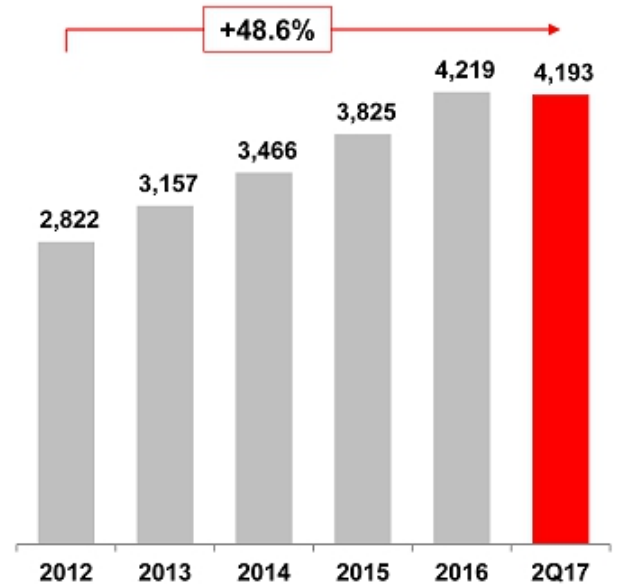
Productivity per Branch

Volume* per branch (Ch\$ Million)



Productivity per employee

Volume* per employee (Ch\$ million)

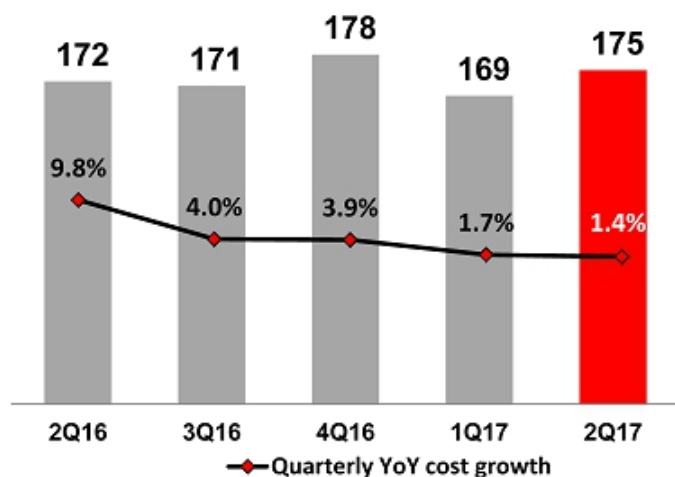


Strategy III: Digital transformation

..and improving our efficiency

Operating expenses

Ch\$bn



	6M17	YoY%	QoQ%
Personal exp.	194	(0.1)	9.4
Adm. exp.	113	(0.7)	(7.0)
Depreciation	36	20.6	6.6
Op. expenses	343	1.5	3.4
Efficiency Ratio ¹	40.2%	-251bp	+21bp
Cost / Assets	1.9%	-3bp	+5bp

In 2Q17 the Bank recognized a one time charge of Ch\$12bn for severance pay in Other operating expenses

4 objectives for healthy growth / higher profitability

I. Focusing growth on segments with the highest contribution, net of risk...



II. ... by increasing client loyalty through an improved client experience and quality of service



III. Deepening ongoing commercial transformation by expanding digital banking capabilities



IV. Optimizing profitability and capital use to increase shareholder value in time

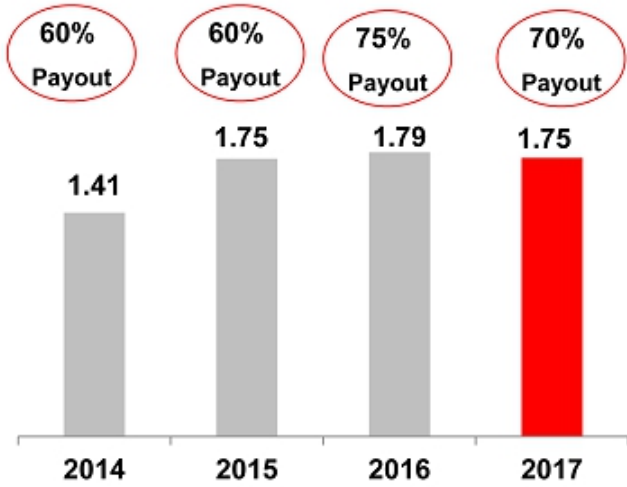


Strategy: IV. Optimizing profitability and capital

Core capital ratio increases / Attractive dividend paid in 2Q17

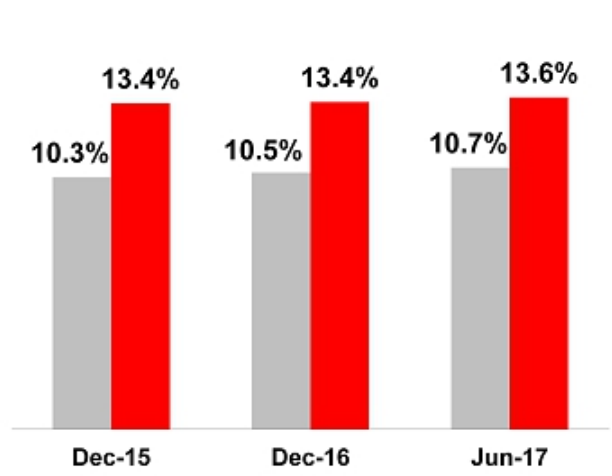
Dividend per share

Ch\$ per share



Core Capital ratio¹

%



A higher and more sustainable ROE is resulting in better capital ratios and greater dividend yields

1. Source: Bloomberg

Strategy: IV. Optimizing profitability and capital

New banking law submitted to Congress

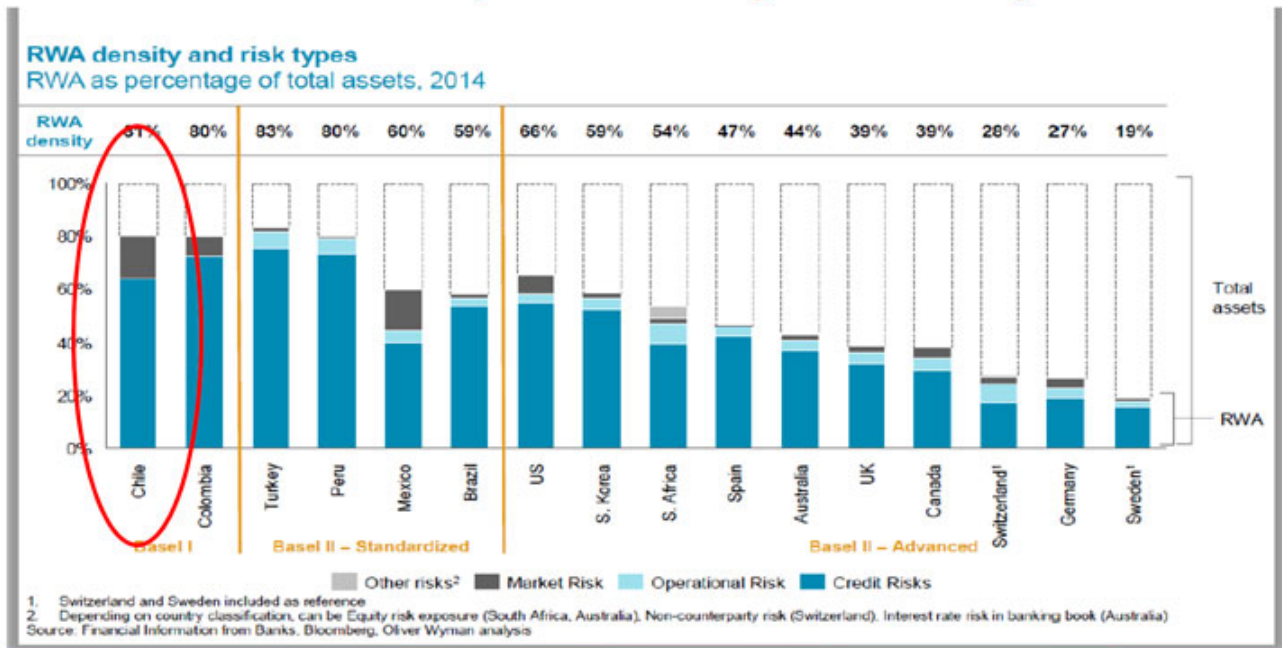
Capital requirements: Basel III, current GBL and new proposed requirements

(% over risk weighted assets)

Capital categories	BIS III	Current Law	Proposed Bill
(1) Total Tier 1 Capital (2+3)	6	4.5	6
(2) Basic Capital	4.5	4.5	4.5
(3) Additional Tier 1 Capital (AT1)	1.5	-	1.5
(4) Tier 2 Capital	2	3.5	2
(5) Total Regulatory Capital (1+4)	8	8	8
(6) Conservation Buffer	2.5	2% over effective equity in order to be classified in Category A solvency.	2.5
(7) Total Equity Requirement (5+6)	10.5	8	10.5
(8) Counter Cyclical Buffer	up to 2.5	-	up to 2.5
(9) SIB* Requirement	Between 1 - 3.5	Up to 6% in case of a merger	Between 1 - 3.5

Strategy: IV. Optimizing profitability and capital

Implementation of BIS III should not lead to a need to increase the Bank's capital due to a high RWA density



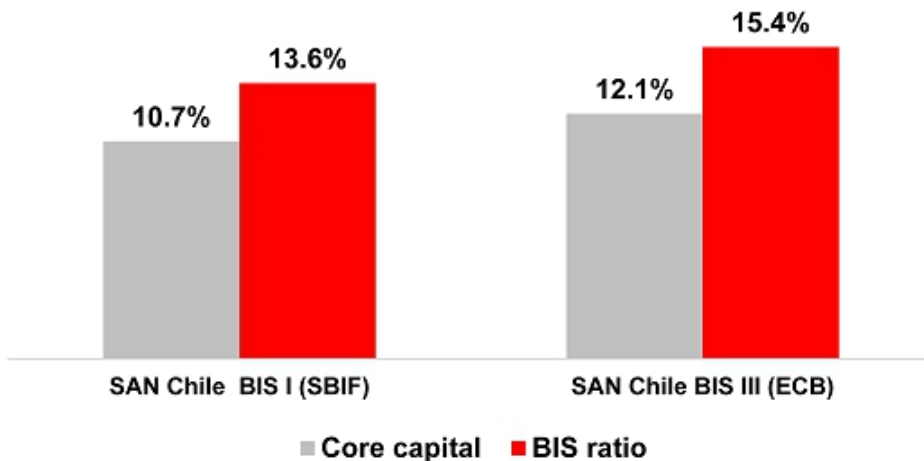
RWA density³ of 77% should fall under BIS III. Under Chilean BIS I mortgage loans weigh 60% and other loans weigh 100%

Strategy: IV. Optimizing profitability and capital

Under BIS III (*ECB model*) our core capital ratio is 140bp higher

Capital ratio higher under BIS III^{1,2}

%



New risk weightings under Chilean regulations will be known after law is approved

1. BIS I according to the SBIF. 2. According to ECB regulation and headquarters.

Agenda

- **Macro-economic environment and financial system**
- **Strategy and results**
- **Outlook**

Sound outlook for Santander Chile

- **BSAC: stronger Client contribution driving profitability in 2017, in line with strategy**
 - Business segment contribution up 21.6% YoY in 6M17
 - Loan growth at 2.9%, led by segments with highest contribution, net of risk, with retail loans growing 5.1%
 - Demand deposits grow 4.8 % YoY with improving funding costs
 - Client NII grew 11.5% YoY in 6M17
 - Customer loyalty and satisfaction continue to improve
 - Stable asset quality: coverage lowers to 136% / NPLs at 2.2% / cost of credit decreases to 1.1% with a favorable outlook
 - Cost growth under control: up 1.4% YoY in 6M17. Branch optimization plans underway
 - ROE reached 20.8% in the second quarter.
- **In 2017 we expect these sound business trends to continue**

ROE guidance increased to 19%-19.5% for 2017