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# Banco Santander Chile 3Q24 results

October 30, 2024

## Important information

Banco Santander Chile caution 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 2023 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

### 1| Macro Update

2| Chile First: Strategy 2023-2026

3| Balance sheet and results

4| Conclusions

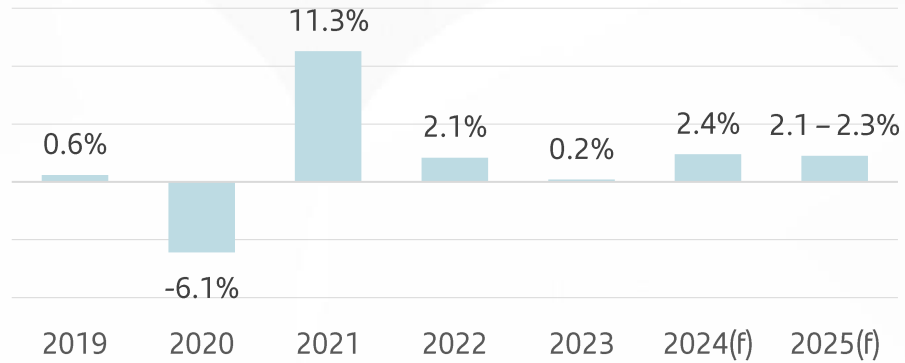
5| Annexes



# Macro view

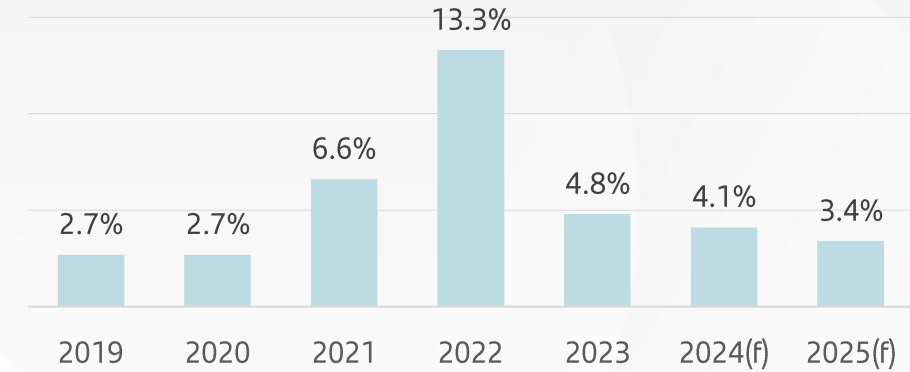
## GDP growth

Annual growth %



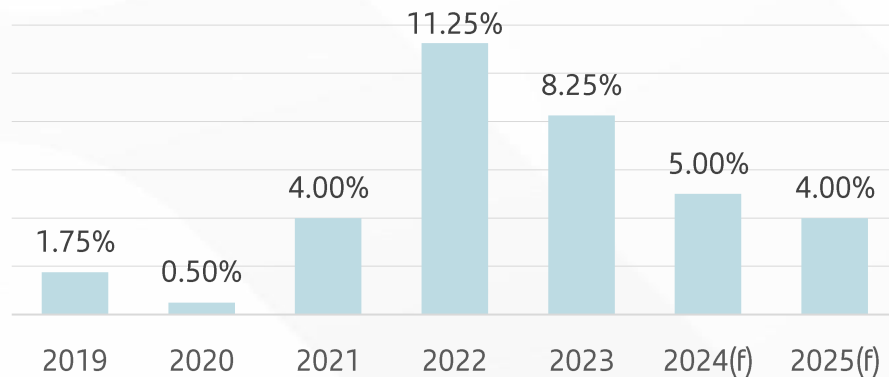
## Inflation

UF inflation, annual variation, %



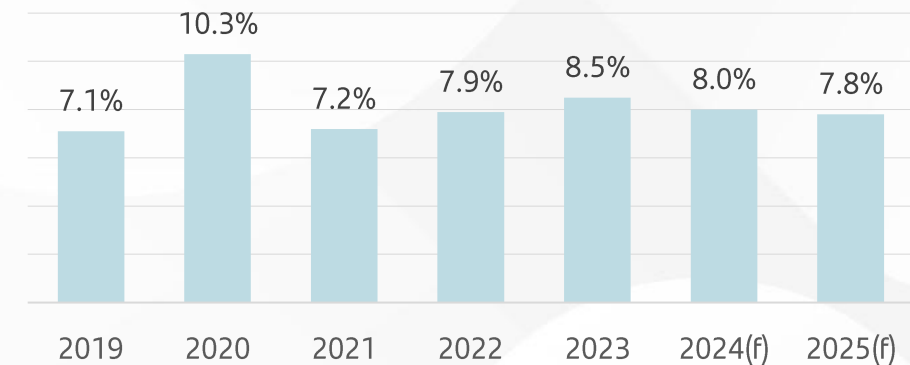
## Monetary Policy Rate

%, eop



## Unemployment

%





## Update on proposed and approved regulations

### Pension reform

The government agreed with the opposition on a protocol on the discussion schedule for the bill, which must be voted by the Senate in January 2025.

### Fiscal pact

A Tax Compliance law was published with the aim of collecting 1.5% of GDP over three years .

### Fintech Law

New regulated entities/activities.

Open Finance System to share customer information with their consent. The CMF issued the final rule and considers an implementation period of 5 years.



## Positive macro-political scenario



Low risk country in Latam, with best credit risk indicators from agencies, political stability and robust institutions

After using democratic channels to address social discontent, Chile has now closed the constitutional reform chapter of recent years

Strong Central Bank that quickly dealt with economic imbalances arising from both internal and external pressures- achieving a soft landing

Investment set to improve in 2025. Pension fund reform will lead to deeper financial markets in the future



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- 2 | **Chile First: Strategy 2023-2026**
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# Chile First Strategy: We have adjusted our structure to reflect our strategy

## WHAT we want to deliver

A Digital Bank with Work/Café...

...for more than 5 million clients and 450 thousand SMEs<sup>1</sup> based on state of the art technology and processes and collaborators centered on the customer.

Specialization and added value to create differentiation ...

...with a differential value-added service and offer for transactional products, FX and advisory.

## HOW we want to deliver

Sustained generation of new business opportunities...

...encouraging competition, looking for growth and leading the market in sustainable finance.

An organization that is agile, collaborative and high performance...

...the best place to work in Chile, attracting, developing and retaining exceptional people based on merit.

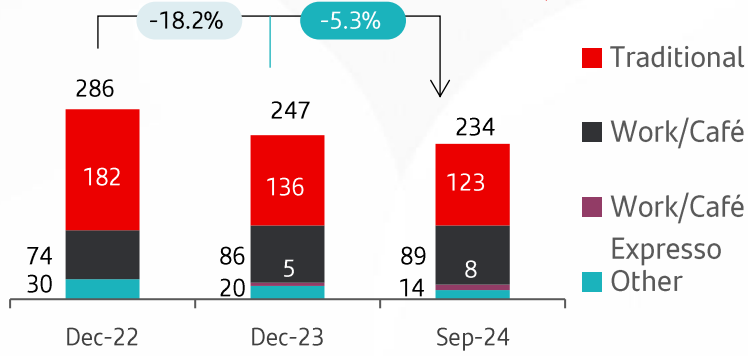




# Digital bank with Work/Café: Increasing our client base

## TOTAL BRANCHES

38% without human tellers



## PRODUCT SIMPLIFICATION

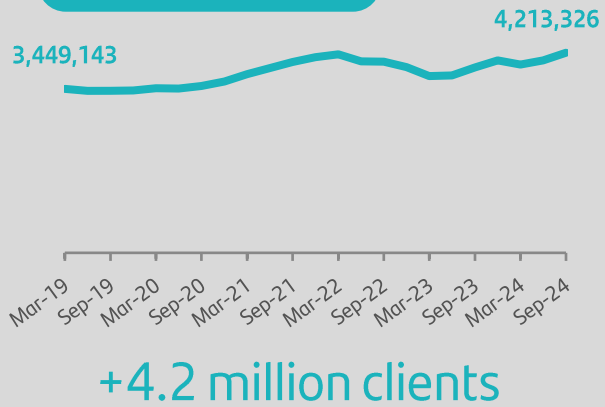
**323**  
Total products  
decrease of 35% YoY

## CLIENT SATISFACTION

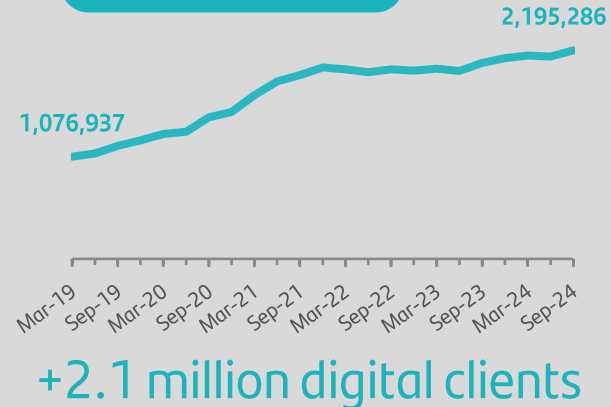


**Leading for 5 years**  
in NPS 59 points  
And Top 1 in net satisfaction of  
Account Executives and  
Contact Center

## TOTAL CLIENTS



## DIGITAL CLIENTS



**60%**  
Of total clients are  
active customers

**+12% YoY**  
Active customers

**+7% YoY**  
Digital customers



**1.3 million**  
Life clients  
7.2% YoY



**244k**  
Mas Lucas clients  
(66k new accounts in  
3Q24)



# Getnet ramping up operations and reaching larger clients and retailers



**\$55<sup>bn</sup>**  
Net fees generated in 9M24

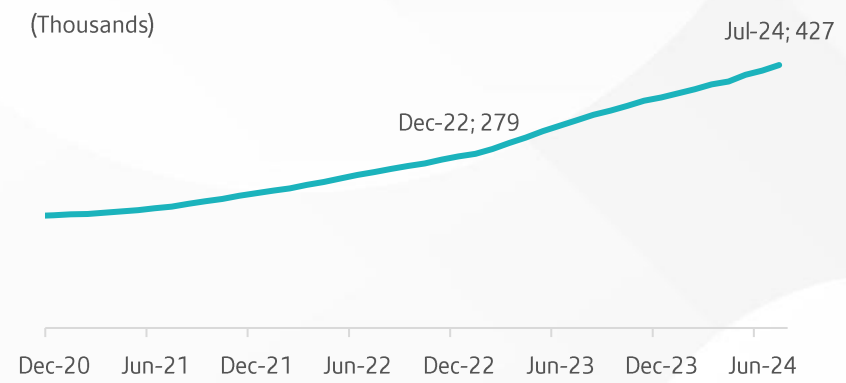
**\$19<sup>bn</sup>**  
Net income in 9M24

**182k**  
Clients

**10%**  
Market share in monetary transactions (\$)

**17%**  
Market share in monetary transactions (#)

**NUMBER OF BUSINESS CURRENT ACCOUNTS**



**39%**  
Market share Current accounts

**+27%**  
YoY Business Current accounts



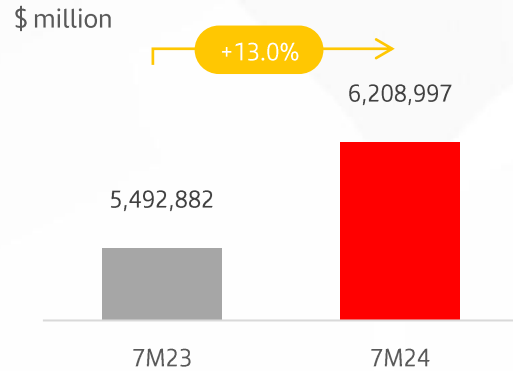
- Our acquiring network that uses the four-part model to operate, offering an integrated payments solution to businesses, launched in 2021.
- The cross selling of other financial products has been positive.
- Getnet is now gaining traction with larger clients, proving Host-to-Host solutions and integrated PoSs, providing a more complex solution to clients.

1. Business accounts source: CMF data as of July 2024.

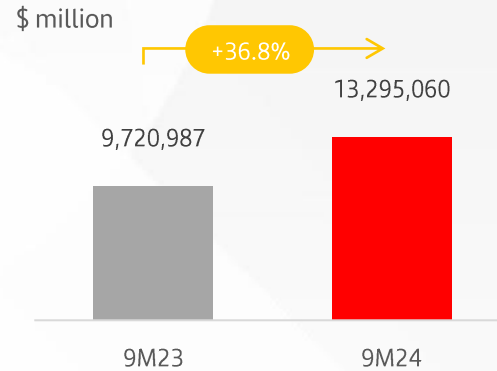


# All this translates to higher fees and better efficiency

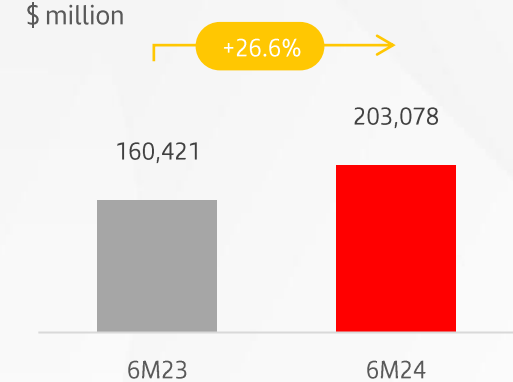
## CREDIT CARD TRANSACTIONS (\$)



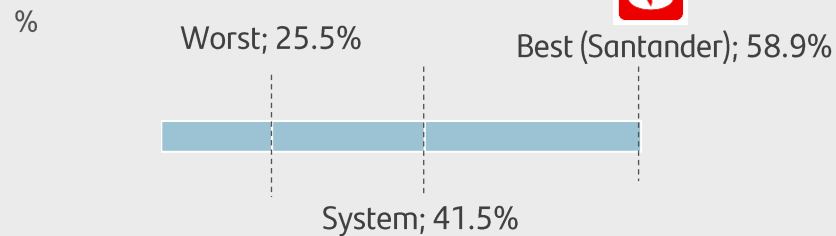
## MUTUAL FUNDS: AUMs (\$)



## INSURANCE BROKERAGE: POLICY AMOUNT (\$)



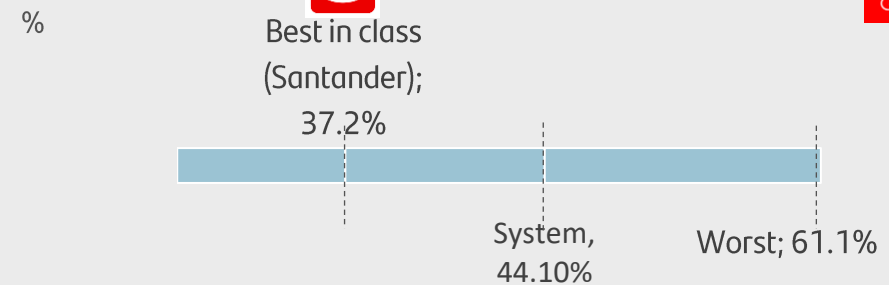
### Recurrence<sup>1</sup>



Our fees generated from clients represent more than 58% of our expenses.

Fee growing 10% YoY (excluding interchange fee)

### Efficiency<sup>2</sup>



We have the best efficiency



1. Recurrence: Annualized fees/ annualized total expenses (excl. Orex). Source: CMF Chile as of August 2024, YTD 2. Operating expenses including other operating expenses. Source: CMF Chile as of August 2024 (last 3 months)



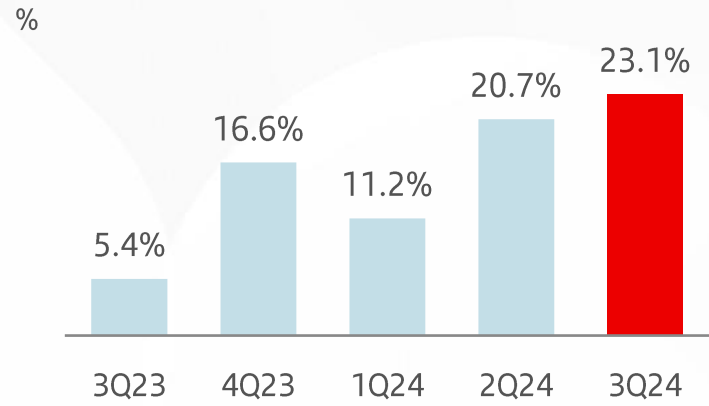
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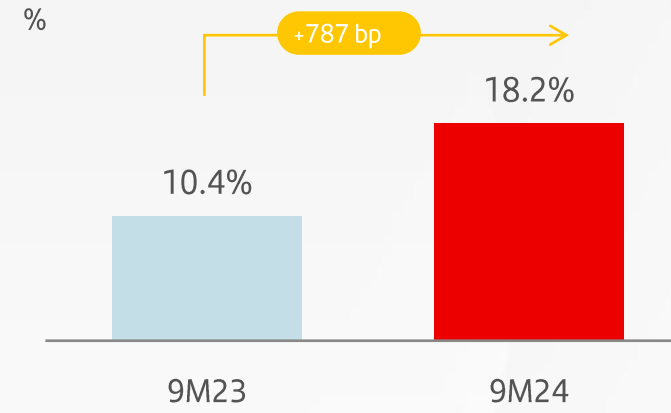


# Profitability and ROAE continues to increase in 3Q24, YTD ROAE above guidance

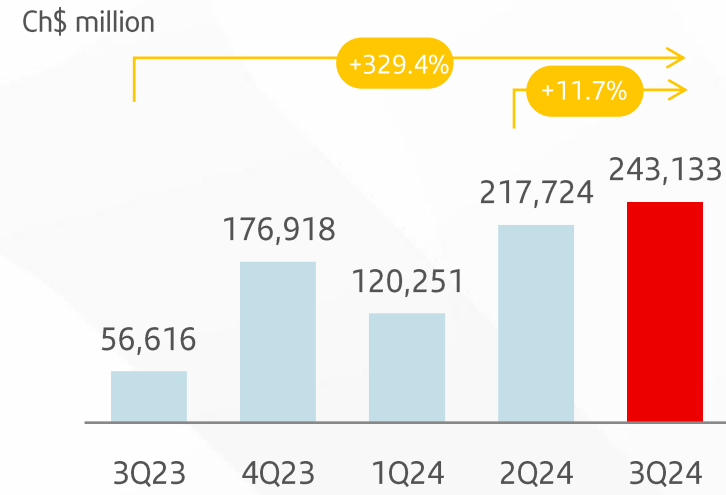
Quarterly ROAE



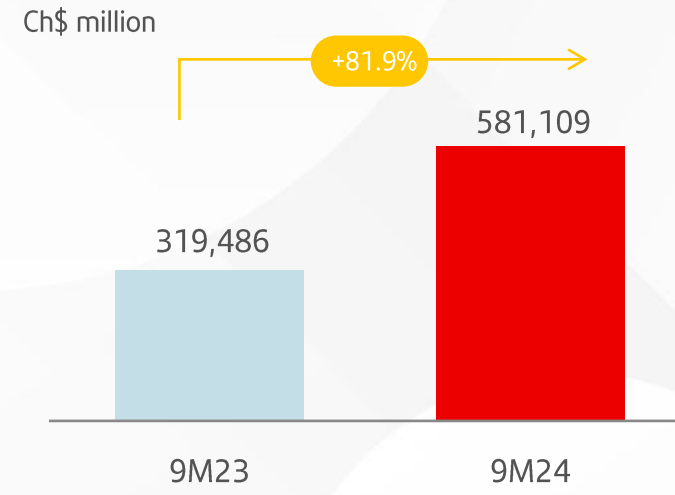
YTD ROAE



Quarterly net income attributable to shareholders

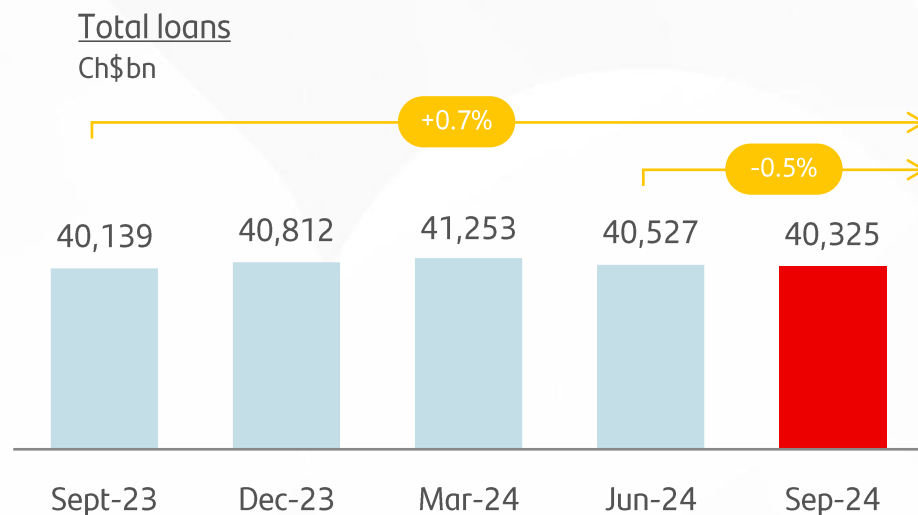


Accumulated net income attributable to shareholders





## Retail loans continue to grow steadily while commercial loans contract in the quarter



Adjusted for the deconsolidation of the subsidiary, Bansa, and our SCIB generate-to-distribute model, our loan book would have grown 2.0% YoY

### Total loans by product

Ch\$ billion	9M24	YoY	QoQ
Consumer	5,736	5.4%	0.6%
<i>Auto loans</i> <sup>1</sup>	1,020	14.7%	4.2%
<i>Credit cards</i>	1,790	13.9%	(0.4%)
Mortgages	17,577	5.6%	0.5%
Commercial	17,009	(5.2%)	(1.8%)
<b>Total</b> <sup>2</sup>	<b>40,325</b>	<b>0.7%</b>	<b>(0.5%)</b>

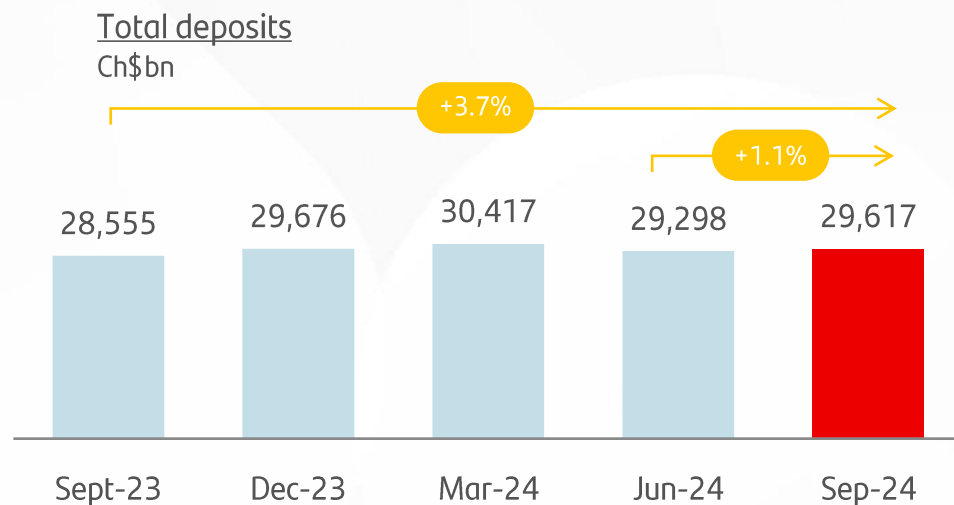
### Total loans by segment

Ch\$ billion	9M24	YoY	QoQ
Retail	31,382	3.6%	0.7%
WM&I	780	8.5%	0.0%
Middle Market	5,785	(3.6%)	(0.2%)
Corporate (CIB)	2,073	(33.7%)	(12.5%)
<b>Total</b> <sup>2</sup>	<b>40,325</b>	<b>0.7%</b>	<b>(0.5%)</b>

1. Santander Consumer Finance, auto loans. 2. Includes other interbank loans.



## Total deposits increase 3.7% YoY



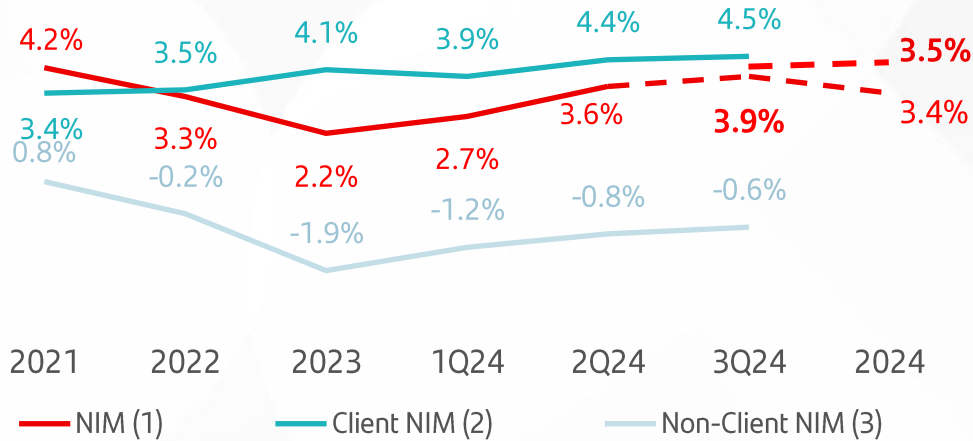
Ch\$ billion	9M24	YoY	QoQ
Demand deposits	13,123	1.7%	(0.8%)
Time deposits	16,494	5.4%	2.7%
<b>Total deposits</b>	<b>29,617</b>	<b>3.7%</b>	<b>1.1%</b>
Mutual funds <sup>1</sup>	13,295	36.8%	6.7%
Bonds	10,615	3.0%	(3.5%)
LCR <sup>2</sup>	180%		
NSFR <sup>2</sup>	101%		

1. Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management, a subsidiary of SAM Investment Holdings Limited. 2. LCR and NSFR calculated following the new local Chilean models.



# NIM of 3.9% in 3Q24 and 3.4% YTD, as cost of funds continues to fall

NIM<sup>1</sup> & Inflation



Net interest income

Ch\$ billion	9M24	YoY	QoQ
Net interest income	1,082	120.4%	11.7%
Net readjustment income	216	(14.0%)	(24.9)%
<b>Net income from interest and readjustments</b>	<b>1,298</b>	<b>74.8%</b>	<b>4.2%</b>
Avg. Int. earning assets	51,372	1.7%	(4.5%)
Average loans	40,883	4.0%	(1.3%)
Int. earning asset yield <sup>4</sup>	8.0%	-52bp	+8bp
Cost of funds <sup>5</sup>	4.8%	-206bp	-20bp
<b>NIM YTD</b>	<b>3.4%</b>	<b>+141bp</b>	<b>+32bp</b>

**Expected NIM of 3.4% - 3.5% for 2024 full year**

	2021	2022	2023	1Q24	2Q24	3Q24	2024 (estimated)
UF	6.6	13.3	4.8	0.8	1.3	0.9	4.1
Average MPR.	1.3	9.0	10.3	7.6	6.3	5.7	6.1

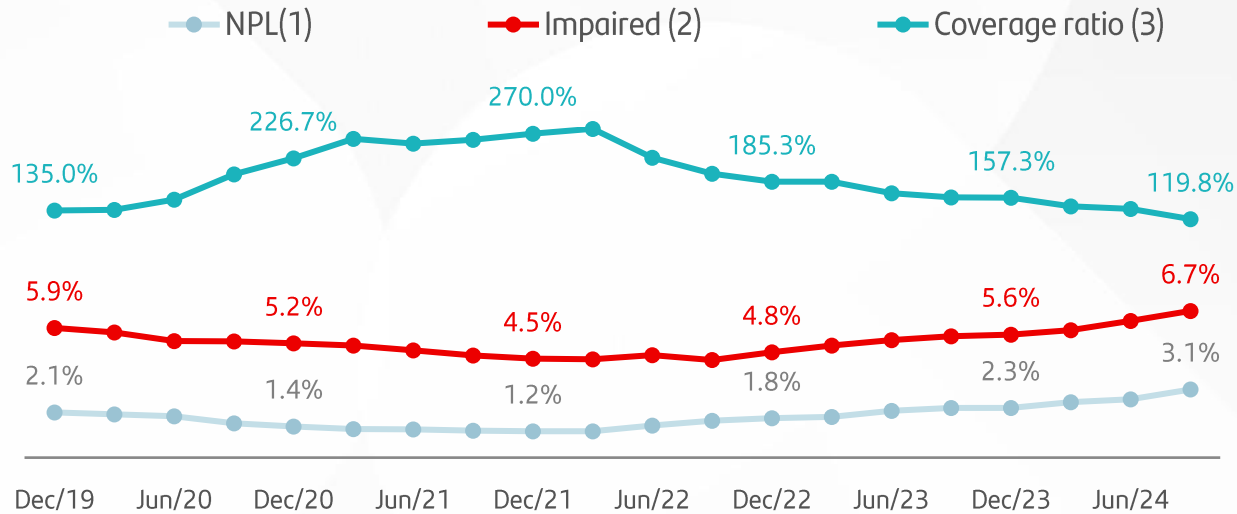
1. Annualized Net interest income divided by average interest earning assets (IEA). 2. NII from business segments divided by IEA 3. Non client NIM = Total NIM minus Client NIM 4. Annualized gross interest income divided by average interest earning assets. 5. Annualized interest expense divided by sum of average interest bearing liabilities, including non-interest bearing demand deposits.





# Cost of risk at 1.3% YTD with asset quality in line with this part of the economic cycle.

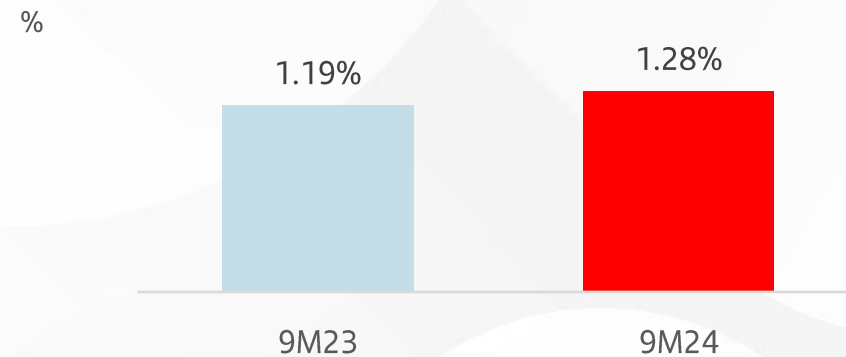
## Total loans



## Provisions

Ch\$ billion	9M24	YoY	QoQ
Gross provisions and write-offs	(498.5)	16.5%	1.4%
Recoveries	104.9	39.1%	(14.8%)
<b>Provisions</b>	<b>(393.5)</b>	<b>11.7%</b>	<b>6.4%</b>
<b>Cost of risk(YTD)</b>	<b>1.28%</b>		

## Cost of risk<sup>4</sup>



- All mortgage loans and 57% of commercial loans are collateralized.
- In July the Bank recognized a one-time provision of Ch\$ 18 billion for the commercial portfolio due to an adjustment in the valuation of the guarantees.
- Cost of credit will remain contained at around 1.3% for full year 2024.

1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes total additional provisions and regulatory requirements for Ch\$299 bn. 4. Cost of risk: Provision expense annualized divided by average loans. Includes additional provisions

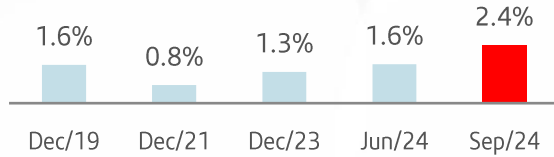


# Portfolio breakdown by product

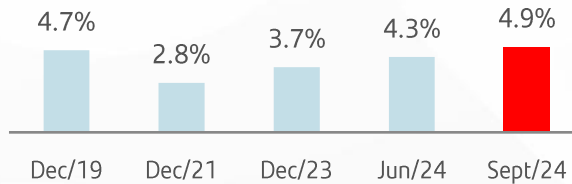
## Mortgage loans

### NPL ratio<sup>1</sup>

Coverage<sup>3</sup> 41%



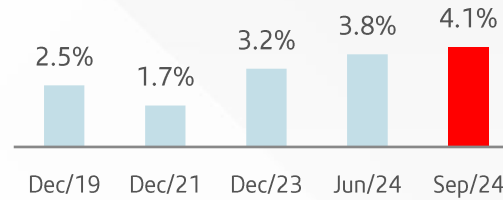
### Impaired ratio<sup>2</sup>



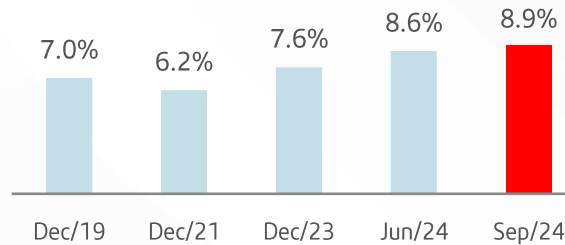
## Commercial loans

### NPL ratio<sup>1</sup>

Coverage<sup>3</sup> 118%



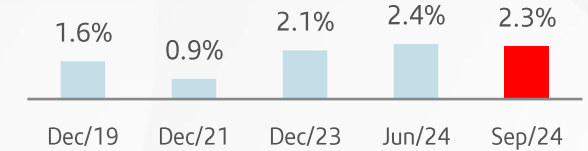
### Impaired ratio<sup>2</sup>



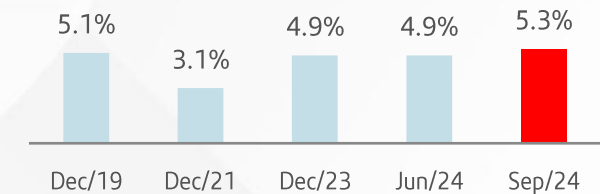
## Consumer loans

### NPL ratio<sup>1</sup>

Coverage<sup>3</sup> 382%



### Impaired ratio<sup>2</sup>



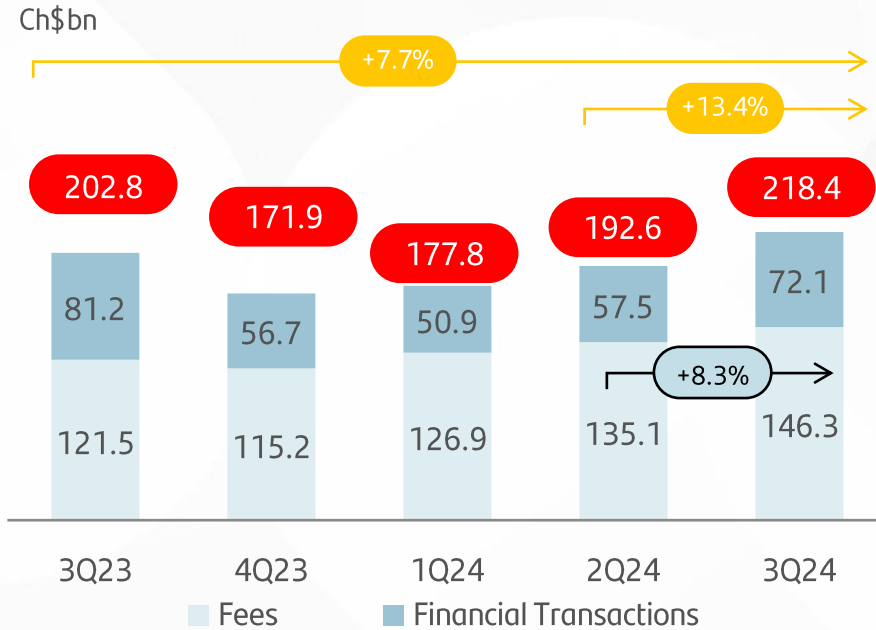
New provision models starts in January 2025, with an estimated impact of Ch\$ 100 billion. We can use our voluntary provisions to cover this, and therefore **we do not expect an impact on cost of risk.**

1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes total additional provisions and regulatory requirements for Ch\$299 bn.



## Digital platforms drive client growth and fees in the quarter

### Fees and Financial Transactions



- New interchange fee regulation started in October 2023.
- Estimated negative gross impact in 2024 is Ch\$ 25bn.
- Implementation of second reduction has been frozen until the Commission concludes their review. Initial estimate of this impact was Ch\$47 bn for 2025.

### Fees

Ch\$ billion	9M24	YoY	QoQ
Card fees	95.5	1.1%	8.6%
Getnet	55.2	70.1%	63.2%
Asset management	55.7	24.4%	5.9%
Checking accounts	54.1	23.4%	4.6%
Collection fees	48.6	0.3%	6.7%
Insurance brokerage	46.7	(2.9%)	1.1%
Guarantees, cont. op.	26.3	(1.0%)	(15.4%)
Others	26.2	(46.3%)	(29.7%)
<b>Total</b>	<b>408.3</b>	<b>5.4%</b>	<b>8.3%</b>

### Financial transactions

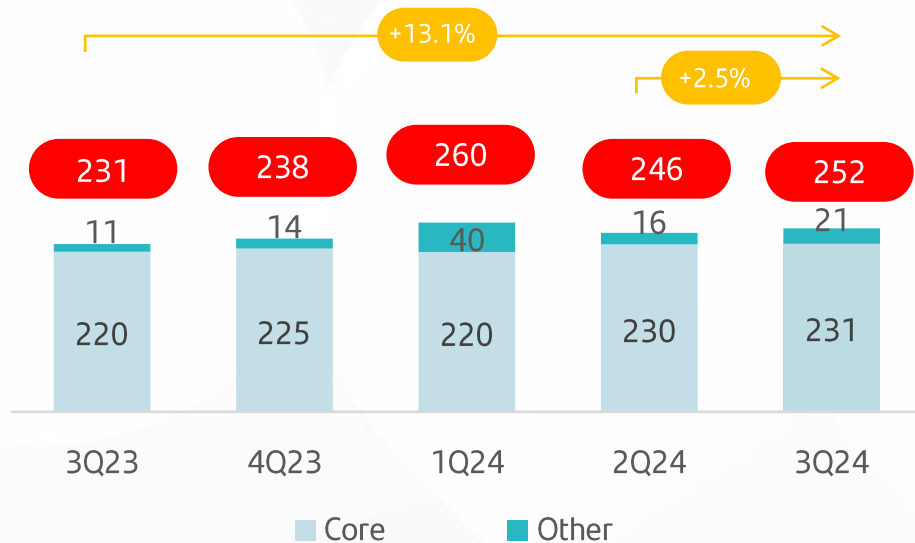
Ch\$ billion	9M24	YoY	QoQ
Client	203.6	8.7%	10.8%
Non-Client	(23.1)	--%	(89.3%)
<b>Total</b>	<b>180.5</b>	<b>(25.9%)</b>	<b>25.4%</b>



# Efficiency recovering to levels below 40% in the quarter with core expenses increasing below inflation and higher profitability

## Operating expenses

Ch\$bn



Ch\$ billion	9M24	YoY	QoQ
Personnel expenses	298.4	(5.8%)	2.9%
Administrative expenses	276.0	21.3%	(1.9%)
Investment amortization	105.7	(1.5%)	(1.1%)
<b>Total Core expenses</b>	<b>680.1</b>	<b>4.4%</b>	<b>0.3%</b>
Other operating expenses	77.4	329.4%	33.5%
<b>Operating expenses<sup>1</sup></b>	<b>767.6</b>	<b>13.1%</b>	<b>2.5%</b>
Efficiency ratio <sup>2</sup>	40.0%	-808bp	-133bp
Costs/assets	1.4%	+16bp	+12bp

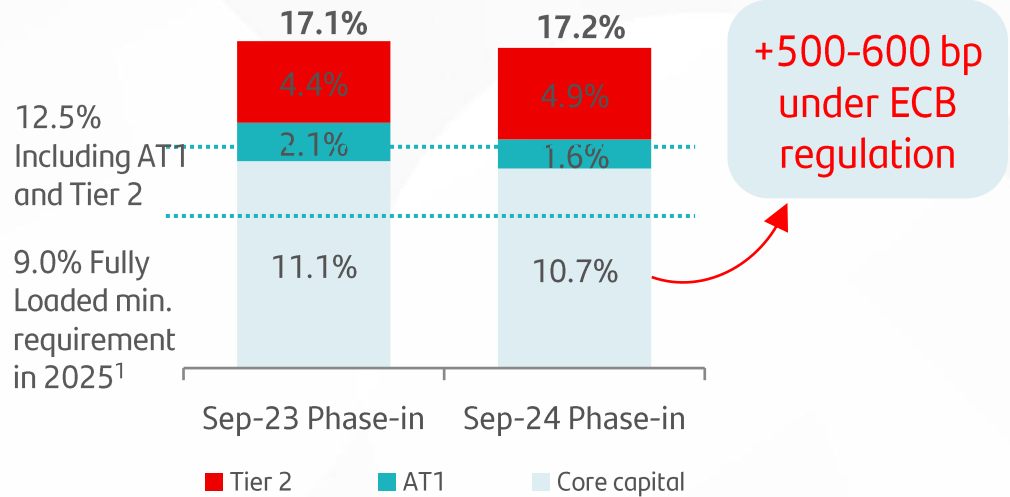
Quarterly	3Q	4Q	1Q	2Q	3Q
Efficiency	54.1%	43.1%	47.4%	37.6%	36.3%

1. Operating expenses including impairment and other operating expenses. 2. Efficiency ratio: operating expenses including impairment and other operating expenses/ financial margin + fees+ financial transactions and net other operating income



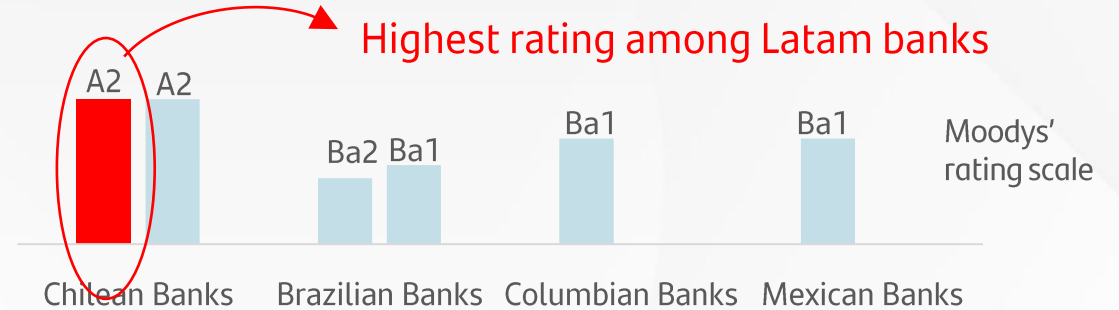
# Solid capital levels with a BIS ratio at 17.2%

## Core capital & BIS ratio



## Classified as a low-risk bank with stable outlook

We have 5 international ratings, all with an A- classification or above and a stable outlook



## Current Phase-in of Basel III

	Dec-24	Dec-25
Minimum from Banking Law	4.5%	4.5%
D- SIB	1.13%	1.5%
<b>Minimum CET1</b>	<b>5.63%</b>	<b>6.00%</b>
Conservation buffer	2.5%	2.5%
Countercyclical buffer	0.5%	0.5%
<b>Min. CET1 + Buffers</b>	<b>8.6%</b>	<b>9.0%</b>
Pillar II (CET1, AT1 and Tier 2)	0.0%	0.0%

## Increase in dividend provision in 2024

- As of Sept 2024, we are provisioning a dividend payout of 70% of income.
- If we had maintained the provisioning constant at 30%, our CET1 would be approx. 60bp higher as of Sept 2024.

## Pillar 2 update

Pillar 2 has been implemented and we currently have a 0% charge. However, the measurement of the market risk of the banking book is under review by the regulator.

1. Includes systemic charge of 1.5% (Level II), and Pillar 2 of 0% according to current CMF requirements and regulatory phase-in of CET1 and RWAs.



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# 2024 Guidance Update

	9M 2024	2024 Targets	Updated 2024 Targets	
Loan Growth	1.3% L12M <sup>1</sup>	Mid single digit growth <sup>2</sup>	Mid single digit growth <sup>2</sup>	
NIM	3.4%	3.3% - 3.5%	<b>3.4% - 3.5%</b>	★ Upgraded
Fees	5.4% YoY	Mid single digit growth	High Single Digit growth <sup>3</sup>	★ Upgraded
Efficiency	40% YoY	High 30%s	High 30%s	
CoR	1.28%	~1.3%	~1.3%	
ROAE	18.2%	17% - 18%	<b>18% - 19%</b>	★ Upgraded

1. Includes the effect of BANSAs deconsolidation (Ch\$ 224 billion). 2. Target includes adjustment for BANSAs deconsolidation and SCIB's generate-to-distribute model. 3. Excludes the effect of the interchange fee regulation during 2024.



## Soft guidance 2025 and medium term ROE

With the current macro expectations for 2025, our soft guidance for next year is:

- Mid single digit loan growth excluding SCIB's generate-to-distribute model.
- NIMs in the high 3%s
- Cost of risk stabilizing in 1.3%
- Efficiency in the mid 30%s
- ROE: 18-20%

### Macro Expectations for 2025

2.1% – 2.3% GDP

3.4% UF YoY

4.5% MPR Avrg.

And we are improving our medium term **ROE to 18-20%**







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	Sep-24	Dec-23	Sep-24/Dec-23
	Ch\$ Million		% Chg.
<b>Assets</b>			
Cash and deposits in banks	1.894.336	2.723.282	(30,4%)
Cash items in process of collection	874.353	812.524	7,6%
Financial assets for trading at fair value through earnings	11.451.943	10.217.794	12,1%
<i>Financial derivative contracts</i>	10.984.098	10.119.486	8,5%
<i>Financial debt instruments</i>	467.844	98.308	375,9%
Financial assets at fair value through other comprehensive income	3.397.371	4.641.282	(26,8%)
<i>Financial debt instruments</i>	3.359.230	4.536.025	(25,9%)
<i>Other financial instruments</i>	38.140	105.257	(63,8%)
Financial derivative contracts for hedge accounting	469.228	605.529	(22,5%)
Financial assets at amortized cost	44.073.309	47.834.678	(7,9%)
<i>Investments under resale agreements</i>	164.459	-	--%
<i>Financial debt instruments</i>	4.783.621	8.176.895	(41,5%)
<i>Interbank loans, net</i>	2.126	68.326	(96,9%)
<i>Loans and account receivables from customers- Commercial</i>	16.317.816	18.071.657	(6,2%)
<i>Loans and account receivables from customers- Mortgage</i>	17.420.640	17.073.439	2,9%
<i>Loans and account receivables from customers- Consumer</i>	5.384.647	5.598.350	2,3%
Investments in associates and other companies	57.468	55.284	4,0%
Intangible assets	89.377	97.551	(8,4%)
Property, plant and equipment	193.184	198.744	(2,8%)
Assets with leasing rights	130.360	153.528	(15,1%)
Current taxes	135	146	(7,4%)
Deferred taxes	437.547	428.549	2,1%
Other assets	2.774.620	3.046.607	(8,9%)
Non-current assets and groups for sale	47.023	42.390	10,9%
<b>TOTAL ASSETS</b>	<b>65.890.254</b>	<b>70.857.886</b>	<b>(7,0%)</b>



	Sep-24	Dec-23	Sep-24/Dec-23
	Ch\$ Million		% Chg.
<b>LIABILITIES</b>			
Cash items in process of being cleared	820.861	775.082	5,9%
Financial liabilities for trading at fair value through earnings	10.864.365	9.521.575	14,1%
<i>Financial derivative contracts</i>	10.864.365	9.521.575	14,1%
Financial derivative contracts for hedge accounting	1.099.088	2.466.767	(55,4%)
Financial liabilities at amortized cost	43.057.628	48.622.170	(11,4%)
<i>Deposits and other demand liabilities</i>	13.122.844	13.537.826	(3,1%)
<i>Time deposits and other time liabilities</i>	16.494.241	16.137.942	2,2%
<i>Obligations under repurchase agreements</i>	1.605.478	282.584	468,1%
<i>Interbank borrowings</i>	3.536.749	10.366.499	(65,9%)
<i>Issued debt instruments</i>	8.127.120	8.001.045	1,6%
<i>Other financial liabilities</i>	171.196	296.273	(42,2%)
Obligations for leasing contracts	82.405	104.516	(21,2%)
Financial instruments of issued regulatory capital	2.487.703	2.422.659	2,7%
Provisions for contingencies	110.223	108.781	1,3%
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	419.205	154.033	172,2%
Special provisions for credit risk	339.389	339.334	0,0%
Current taxes	34.109	163.878	(79,2%)
Deferred taxes	-	3.547	(100,0%)
Other liabilities	2.251.129	1.683.650	33,7%
<b>TOTAL LIABILITIES</b>	<b>61.566.104</b>	<b>66.365.993</b>	<b>(7,2%)</b>
<b>EQUITY</b>			
Capital	891.303	<b>891.303</b>	0,0%
Reserves	3.232.505	3.115.239	3,8%
Accumulated other comprehensive income	(106.508)	(5.242)	1931,9%
<i>Elements that will not be reclassified to earnings</i>	1.271	1.369	(7,2%)
<i>Elements that can be reclassified to earnings</i>	(107.779)	(6.611)	1530,3%
Retained earnings from prior years	39.679	23.487	68,9%
Income from the period	581.109	496.404	17,1%
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	(419.205)	(154.033)	172,2%
<b>Total Shareholders' Equity</b>	<b>4.218.883</b>	<b>4.367.159</b>	<b>(3,4%)</b>
Non-controlling interest	105.267	124.735	(15,6%)
<b>EQUITY</b>	<b>4.324.150</b>	<b>4.491.893</b>	<b>(3,7%)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>65.890.254</b>	<b>70.857.886</b>	<b>(7,0%)</b>



	Sept-24	Sept-23	Sept-24/ Sept-23
	\$ Millones		% Var.
Ingresos por intereses	2.748.040	2.859.612	(3,9%)
Gastos por intereses	(1.666.788)	(2.368.941)	(29,6%)
<b>Ingreso neto por intereses</b>	<b>1.081.252</b>	<b>490.671</b>	<b>120,4%</b>
Ingresos por reajustes	320.227	351.791	(9,0%)
Gastos por reajustes	(103.898)	(100.309)	3,6%
<b>Ingreso neto por reajustes</b>	<b>216.329</b>	<b>251.482</b>	<b>(14,0%)</b>
<b>Ingreso neto por intereses y reajustes</b>	<b>1.297.581</b>	<b>742.153</b>	<b>74,8%</b>
Ingresos por comisiones	708.257	630.067	12,4%
Gastos por comisiones	(299.938)	(242.661)	23,6%
<b>Ingreso neto por comisiones</b>	<b>408.319</b>	<b>387.406</b>	<b>5,4%</b>
Activos y pasivos financieros para negociar	(1.941)	100.704	(101,9%)
Resultado por dar de baja activos y pasivos financieros a costo amortizado y activos financieros a valor razonable con cambios en otro resultado integral	(40.713)	(31.885)	7326,6%
Cambios, reajustes y cobertura contable de moneda extranjera	223.134	174.725	27,7%
<b>Resultado financiero neto</b>	<b>180.480</b>	<b>243.544</b>	<b>(25,9%)</b>
Resultado por inversiones en sociedades	6.478	6.406	1,1%
Resultado de activos no corrientes y grupos enajenables para la venta no admisibles como operaciones discontinuadas	(3.463)	11.382	(130,4%)
Otros ingresos operacionales	6.636	3.065	116,5%
<b>Total ingresos operacionales</b>	<b>1.896.031</b>	<b>1.393.956</b>	<b>36,0%</b>
Gastos por obligaciones de beneficios a empleados	(298.388)	(316.809)	(5,8%)
Gastos de administración	(276.019)	(227.499)	21,3%
Depreciación y amortización	(105.712)	(107.289)	(1,5%)
Deterioro de activos no financieros	—	-	—%
Otros gastos operacionales	(77.446)	(18.035)	329,4%
<b>Total gastos operacionales</b>	<b>(757.565)</b>	<b>(669.632)</b>	<b>13,1%</b>
<b>Resultado operacional antes de pérdidas crediticias</b>	<b>1.138.466</b>	<b>724.324</b>	<b>57,2%</b>
Provisiones por riesgo de crédito adeudado por bancos y créditos y cuentas por cobrar a clientes	(498.508)	(422.336)	18,0%
Provisiones especiales por riesgo de crédito	(400)	(4.791)	(91,7%)
Recuperación de créditos castigados	104.933	75.426	39,1%
Deterioro por riesgo de crédito de otros activos financieros a costo amortizado y activos financieros a valor razonable con cambios en otro resultado integral	455	(581)	45,8%
<b>Gasto por pérdidas crediticias</b>	<b>(393.520)</b>	<b>(352.282)</b>	<b>11,7%</b>
<b>Resultado de operaciones continuas antes de impuestos</b>	<b>744.946</b>	<b>372.042</b>	<b>100,2%</b>
Impuesto a la renta	(154.136)	(37.804)	307,7%
<b>Utilidad consolidada del periodo</b>	<b>590.810</b>	<b>334.238</b>	<b>76,8%</b>
<b>Utilidad atribuible a propietarios del banco</b>	<b>581.109</b>	<b>319.486</b>	<b>81,9%</b>
<b>Utilidad atribuible a interés no controlador</b>	<b>9.701</b>	<b>14.752</b>	<b>(34,2%)</b>

	3T24	2T24	3T23	3T24/3T23	3T24/2T24
	\$ Millones			% Var.	
Ingresos por intereses	884.368	882.798	987.377	(10,4%)	0,2%
Gastos por intereses	(477.842)	(518.798)	(796.629)	(40,0%)	(7,9%)
<b>Ingreso neto por intereses</b>	<b>406.526</b>	<b>364.000</b>	<b>190.748</b>	<b>113,1%</b>	<b>11,7%</b>
Ingresos por reajustes	109.420	147.766	25.189	334,4%	(26,0%)
Gastos por reajustes	(38.814)	(53.754)	(4.778)	712,3%	991,5%
<b>Ingreso neto por reajustes</b>	<b>70.606</b>	<b>94.012</b>	<b>20.411</b>	<b>245,9%</b>	<b>(24,9%)</b>
<b>Ingreso neto por intereses y reajustes</b>	<b>477.132</b>	<b>458.011</b>	<b>211.159</b>	<b>126,0%</b>	<b>4,2%</b>
Ingresos por comisiones	244.135	234.375	215.215	13,4%	4,2%
Gastos por comisiones	(97.839)	(99.266)	(93.665)	4,5%	(1,4%)
<b>Ingreso neto por comisiones</b>	<b>146.296</b>	<b>135.109</b>	<b>121.550</b>	<b>20,4%</b>	<b>8,3%</b>
Activos y pasivos financieros para negociar	8.065	(8.322)	(26.390)	(108,9%)	(66,1%)
Resultado por dar de baja activos y pasivos financieros a costo amortizado y activos financieros a valor razonable con cambios en otro resultado integral	4.607	316	3.497	31,7%	(2646,5%)
Cambios, reajustes y cobertura contable de moneda extranjera	59.427	65.520	104.099	(42,9%)	(9,3%)
<b>Resultado financiero neto</b>	<b>72.099</b>	<b>57.514</b>	<b>81.206</b>	<b>(11,2%)</b>	<b>25,4%</b>
Resultado por inversiones en sociedades	2.268	2.832	2.209	2,7%	(19,9%)
Resultado de activos no corrientes y grupos enajenables para la venta no admisibles como operaciones discontinuadas	(2.920)	(573)	9.186	14,7%	409,6%
Otros ingresos operacionales	(181)	886	942	(119,2%)	(21,3%)
<b>Total ingresos operacionales</b>	<b>694.694</b>	<b>653.780</b>	<b>426.252</b>	<b>63,0%</b>	<b>6,3%</b>
Gastos por obligaciones de beneficios a empleados	(105.148)	(102.220)	(105.668)	(0,5%)	2,9%
Gastos de administración	(91.006)	(92.750)	(78.115)	16,5%	(1,9%)
Depreciación y amortización	(34.529)	(34.908)	(36.310)	(4,9%)	(1,1%)
Deterioro de activos no financieros	-	-	-	—%	—%
Otros gastos operacionales	(21.295)	(15.952)	(10.571)	101,4%	33,5%
<b>Total gastos operacionales</b>	<b>(251.978)</b>	<b>(245.830)</b>	<b>(230.664)</b>	<b>9,2%</b>	<b>2,5%</b>
<b>Resultado operacional antes de pérdidas crediticias</b>	<b>442.716</b>	<b>407.950</b>	<b>195.588</b>	<b>126,4%</b>	<b>8,5%</b>
Provisiones por riesgo de crédito adeudado por bancos y créditos y cuentas por cobrar a clientes	(170.893)	(165.958)	(145.127)	17,8%	3,0%
Provisiones especiales por riesgo de crédito	(68)	(1.657)	(4.856)	(98,6%)	(95,9%)
Recuperación de créditos castigados	34.027	39.923	28.807	18,1%	(14,8%)
Deterioro por riesgo de crédito de otros activos financieros a costo amortizado y activos financieros a valor razonable con cambios en otro resultado integral	690	(331)	480	7,1%	(308,5%)
<b>Gasto por pérdidas crediticias</b>	<b>(136.244)</b>	<b>(128.023)</b>	<b>(120.695)</b>	<b>12,9%</b>	<b>6,4%</b>
<b>Resultado de operaciones continuas antes de impuestos</b>	<b>306.472</b>	<b>279.927</b>	<b>74.893</b>	<b>309,2%</b>	<b>9,5%</b>
Impuesto a la renta	(59.357)	(59.274)	(13.280)	(355,7%)	0,1%
<b>Utilidad consolidada del periodo</b>	<b>247.115</b>	<b>220.653</b>	<b>61.613</b>	<b>301,1%</b>	<b>12,0%</b>
<b>Utilidad atribuible a propietarios del banco</b>	<b>243.133</b>	<b>217.724</b>	<b>56.616</b>	<b>329,4%</b>	<b>11,7%</b>
<b>Utilidad atribuible a interés no controlador</b>	<b>3.982</b>	<b>2.928</b>	<b>4.997</b>	<b>(20,3%)</b>	<b>36,0%</b>





(\$ millones)	3T23	4T23	1T24	2T24	3T24
<b>Calidad de activos</b>					
<b>Cartera deteriorada <sup>5</sup></b>	<b>2.215.504</b>	<b>2.291.621</b>	<b>2.397.573</b>	<b>2.523.808</b>	<b>2.694.292</b>
<b>Cartera en morosidad (NPLs) <sup>6</sup></b>	<b>906.482</b>	<b>923.852</b>	<b>1.044.628</b>	<b>1.079.179</b>	<b>1.250.929</b>
Préstamos vencidos (más 90 días) <sup>7</sup>	414.102	488.699	564.280	576.686	613.851
Provisiones	(1.133.461)	(1.154.103)	(1.188.764)	(1.189.453)	(1.199.372)
Deteriorada / préstamos totales	5,5%	5,6%	5,8%	6,2%	6,7%
NPLs / préstamos totales	2,3%	2,3%	2,5%	2,7%	3,1%
PDL / préstamos totales	1,0%	1,2%	1,4%	1,4%	1,5%
Cobertura de NPLs (provisiones / NPLs)	125,0%	124,9%	113,8%	110,2%	95,9%
Cobertura de PDLs (provisiones / PDLs)	273,7%	236,2%	210,7%	206,3%	195,4%
Ratio de pérdida esperada (provisiones / préstamos) <sup>8</sup>	2,8%	2,8%	2,9%	2,9%	3,0%
Costo de crédito (gasto de provisión anualizado / préstamos promedios)	1,2%	1,2%	1,3%	1,2%	1,3%
<b>Rentabilidad y eficiencia</b>					
Margen (NIM) <sup>2</sup>	1,6%	2,9%	2,7%	3,6%	3,9%
Ratio de eficiencia <sup>3</sup>	54,1%	43,1%	47,4%	37,6%	36,3%
Costos / activos <sup>4</sup>	1,3%	1,3%	1,4%	1,4%	1,5%
Depósitos a la vista prom. / activos generadores	25,3%	24,9%	25,2%	26,2%	26,6%
<b>Retorno sobre patrimonio promedio</b>	<b>5,4%</b>	<b>16,6%</b>	<b>11,2%</b>	<b>20,7%</b>	<b>23,1%</b>
Retorno sobre activos promedios	0,3%	1,0%	0,7%	1,2%	1,5%
Retorno sobre APR	0,6%	1,8%	1,2%	2,2%	2,4%
<b>Clientes y canales de servicio (#)</b>					
Clientes totales	3.907.194	4.052.314	3.963.945	4.049.467	4.213.326
Clientes digitales	2.061.291	2.113.128	2.140.110	2.130.718	2.195.286
Sucursales	254	247	246	244	234
Cajeros (incluye cajeros depositarios)	2.023	2.103	2.109	2.146	2.072
Empleados	9.077	9.229	8.976	8.885	8.861
<b>Información de mercado (cierre - periodo)</b>					
Utilidad neta por acción (\$)	<b>0,30</b>	<b>0,94</b>	<b>0,64</b>	<b>1,16</b>	<b>1,29</b>
Utilidad neta por ADR (US\$)	<b>0,14</b>	<b>0,43</b>	<b>0,26</b>	<b>0,49</b>	<b>0,58</b>
Precio acción	41,15	43,00	48,80	44,20	46,80
Precio ADR	18,34	19,49	19,80	18,83	20,80
Capitalización de mercado (US\$mm)	8.640	9.182	9.328	8.871	9.606
Número de acciones	188.446	188.446	188.446	188.446	188.446
ADRs (1 ADR = 400 acciones)	471	471	471	471	471