

Banco Santander Chile

Solid business and profitability trends

March 2018



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 2017 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



Strategy and results



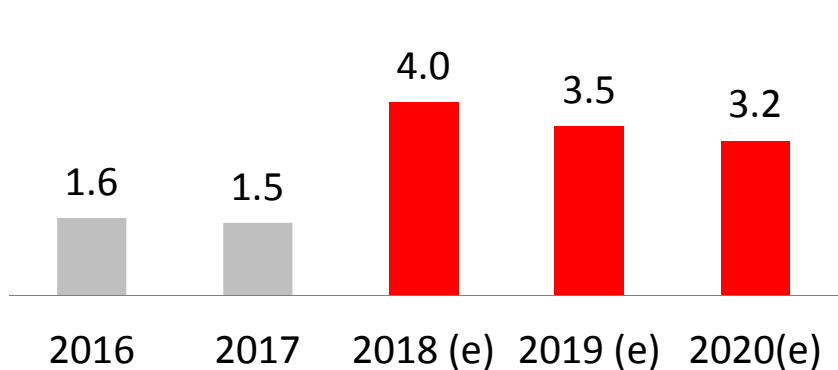
Outlook

Macroeconomic environment

Good growth in 2018 set to continue in 2019 driven by investment...

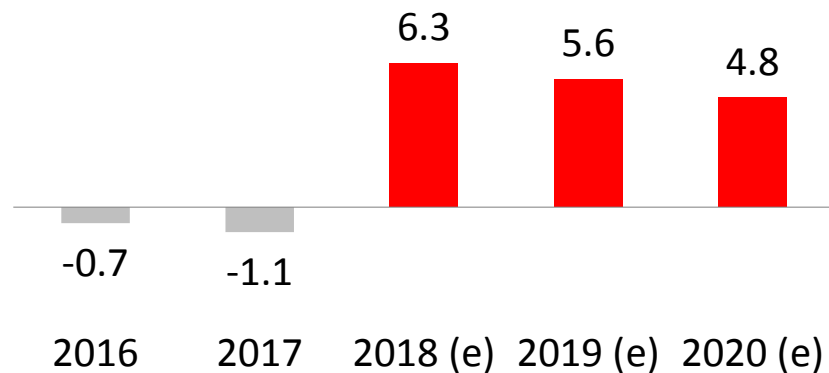
GDP

YoY real growth, %



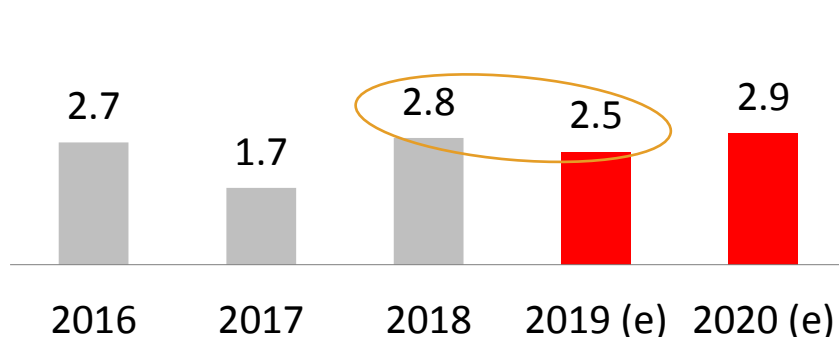
Investment

YoY real growth of fixed capital formation, %



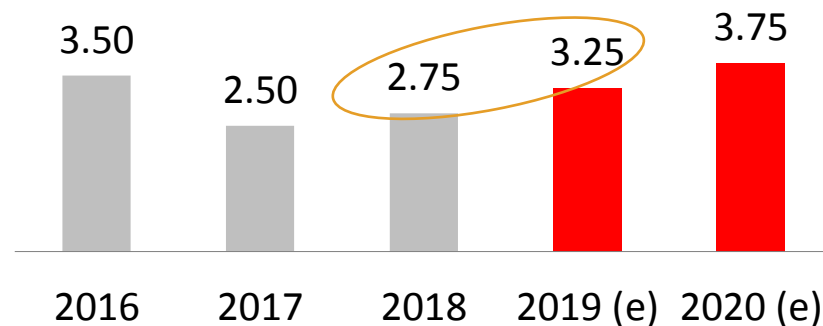
Inflation

Annual change in UF inflation, %



Central Bank ST Reference Rate

%

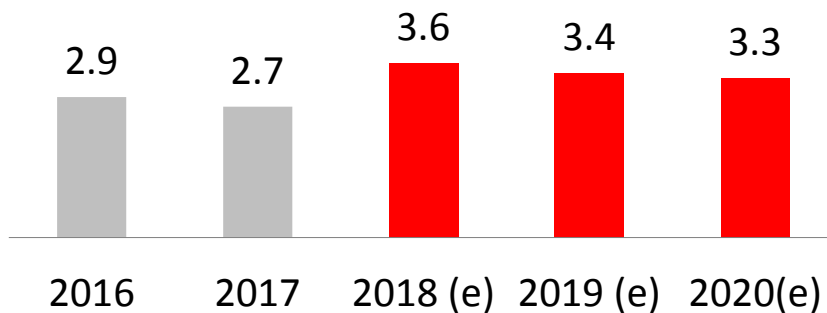


Macroeconomic environment

...with a pick up in consumption and good export growth

Consumption

YoY growth, %

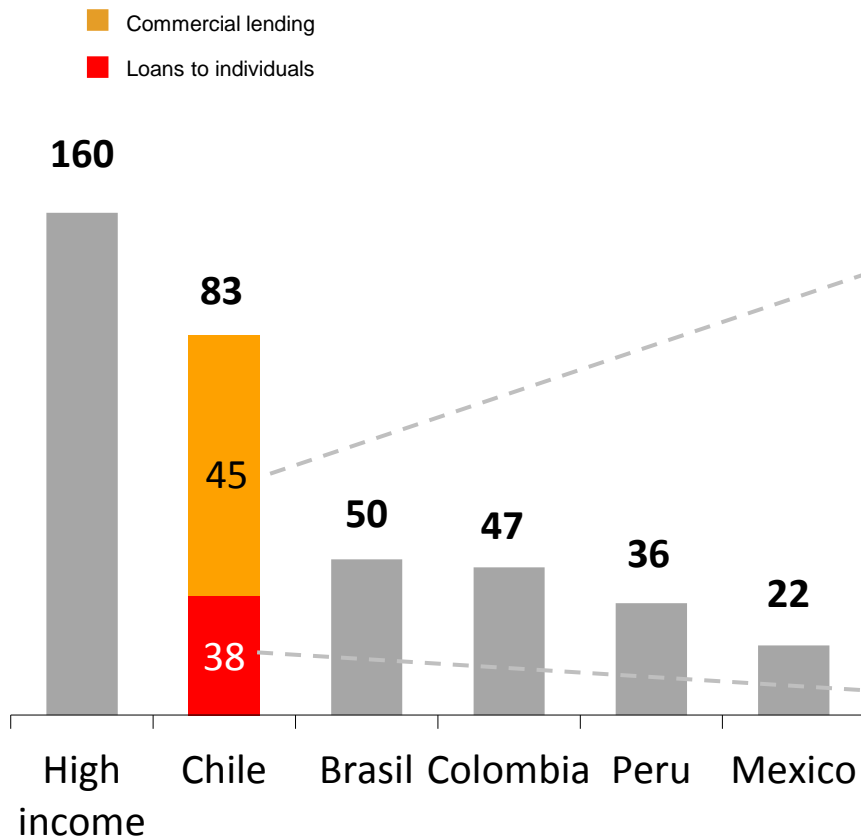


Growth by Sectors (YoY growth, %)

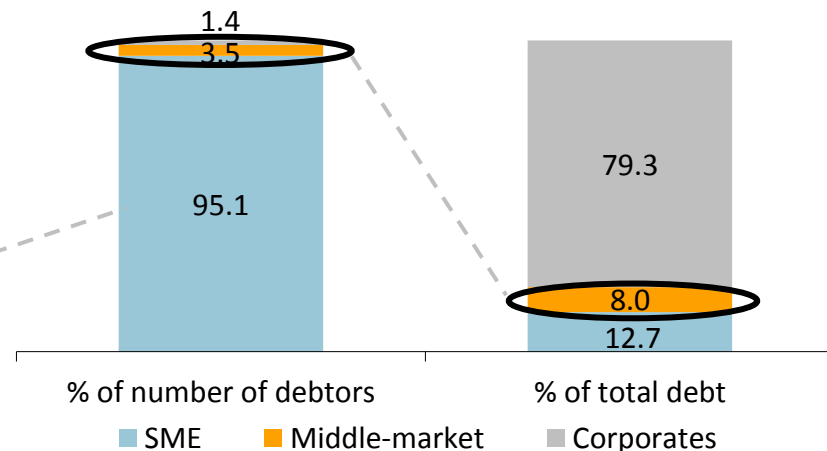
	2017	2018 (e)	2019 (f)	2020 (f)
Agro/Fishing	0.7	4.9	3.5	3.4
Mining	-2.0	4.8	2.8	1.2
Manufacturing	1.6	3.3	2.2	1.7
Utilities	3.2	3.5	3.3	2.9
Construction	-2.5	3.9	5.6	5.2
Commerce	3.6	5.4	4.2	4.0
Transportation	2.4	3.7	3.4	3.3
Communications	3.9	3.3	3.2	3.1
Services	1.7	4.0	3.8	3.5
Public Admin.	1.9	1.3	2.1	3.1
GDP	1.5	4.0	3.5	3.2

High growth potential in Middle-market, SME and Individuals

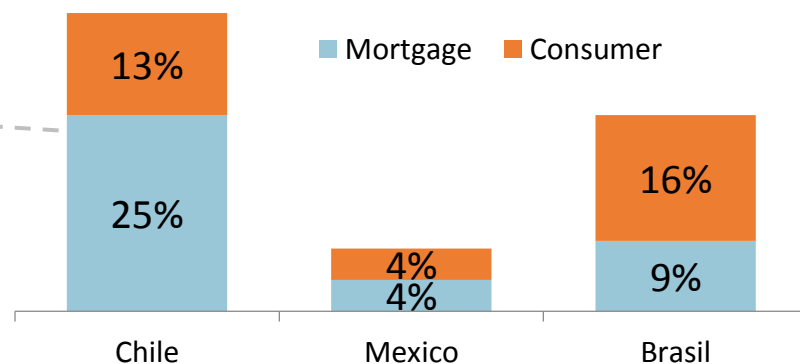
Loans to GDP, 2017 (%)¹



Commercial lending by type of client

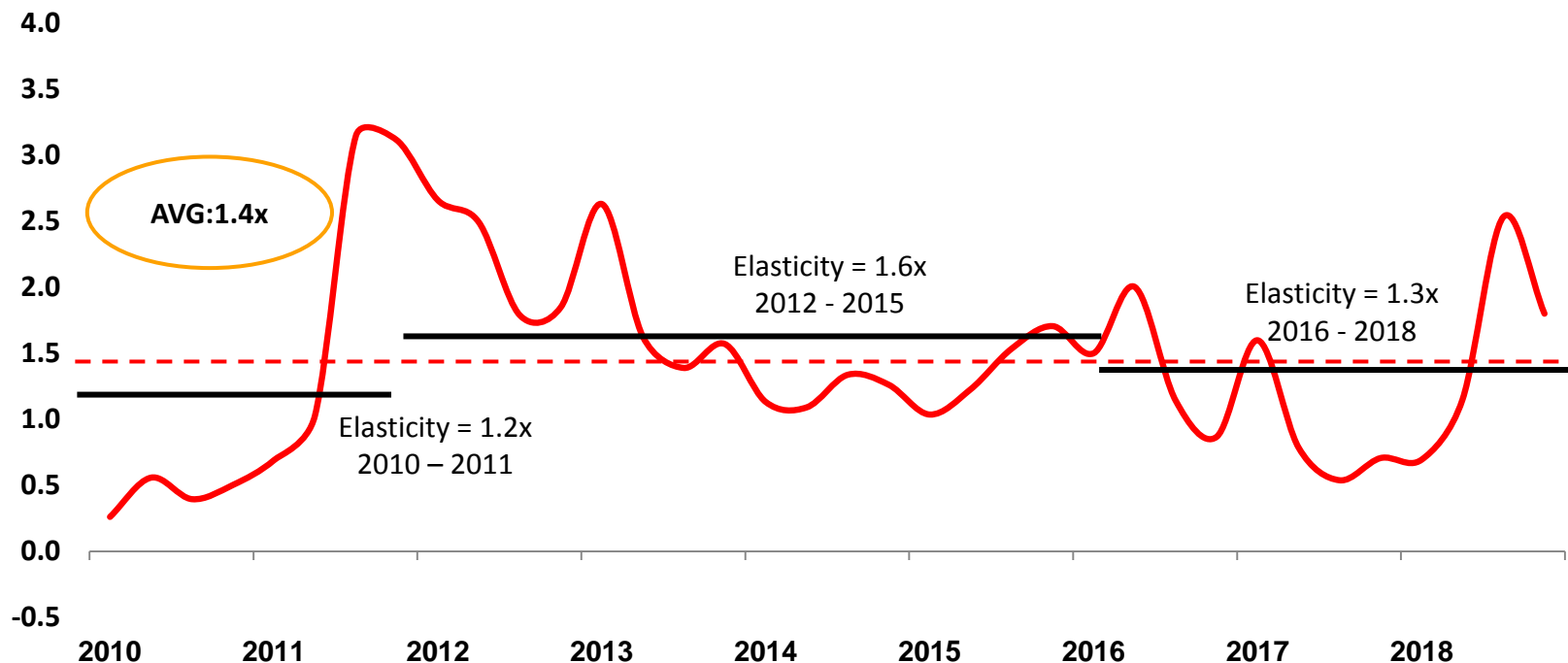


Individual loans penetration



Loan growth reached 10% in 2018

Loan growth multiplier¹



Loans should continue to grow 1.4 times GDP

Agenda

Macro-economic environment

Strategy and results

Outlook

Santander Chile is the nation's leading bank


Figures in US\$




Business and Results	12M18 (US\$)	YoY
Gross Loans	43.4 bn	9.2%
Deposits	31.3 bn	10.8%
Equity	4.6 bn	5.7%
Net income ¹	855 mn	3.3%
Network and Customers	12M18	Market Share
Clients	3.4 mn	21.3% ²
Digital Clients	1.1 mn	34.5% ³
Offices	380	17.9%
Market Share ²	12M18	Rank
Loans ⁴	18.6%	1
Deposits ⁴	17.9%	2
Checking accounts ²	21.3%	1
Bank credit cards ⁵	35.1%	1

1. Net income attributable to shareholder 2. Market share of clients with checking accounts, as of November 2018. Source: SBIF 3. Average yearly market share over clients that enter a website with a passkey. Excludes Banco Estado. Source: SBIF. YTD avg as of December 2018. 4. Excludes loans and deposits of Chilean banks held abroad. 5. Market share in terms of monetary amount of credit card purchases

3 objectives for healthy growth / higher profitability

I  Re-focusing on growth as economy recovers...

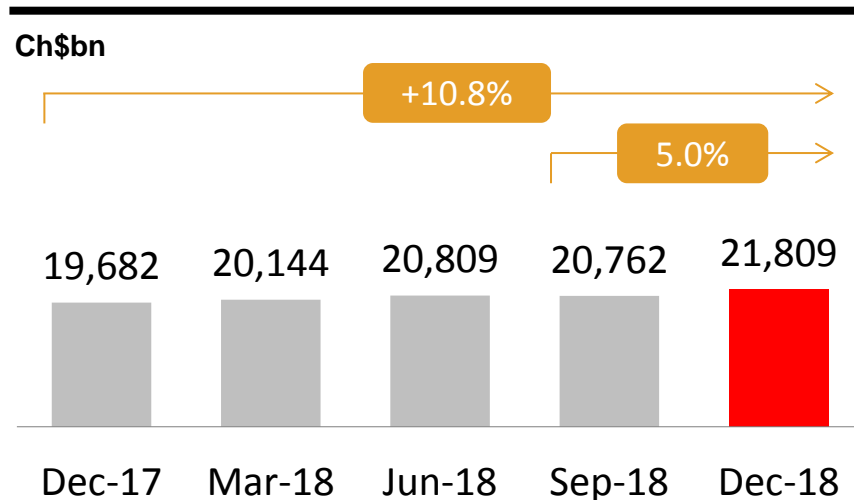
II  ... by increasing client loyalty through an improved client experience and quality of service and expanding digital banking capabilities

III  Optimizing profitability and capital use to increase shareholder value in time

Strategy: I. Re-focusing on growth as economy recovers...

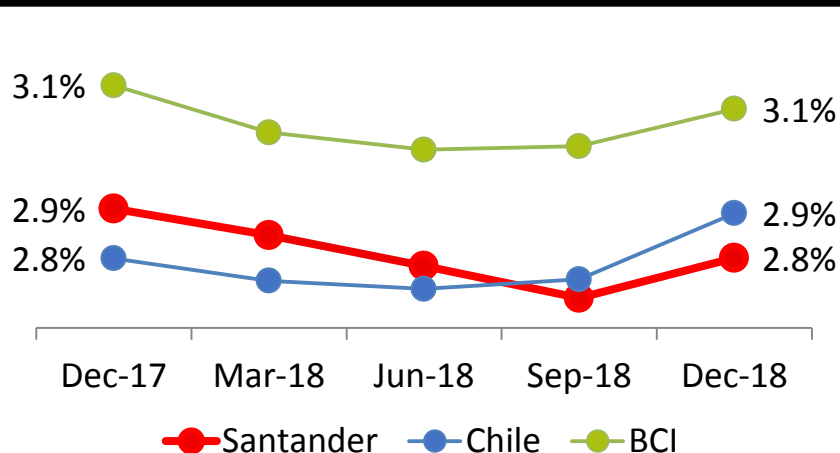
Positive YoY growth of demand deposits in the year

Total Deposits



Ch\$ bn	12M18	YoY	QoQ
Demand	8,741	12.5%	9.5%
Time	13,068	9.7%	2.3%
Total Deposits	21,809	10.8%	5.0%
Mutual funds ¹	5,576	10.3%	0.6%
Loans to deposits²	98.0%		
LCR³	151.6%		
NSFR⁴	109.5%		

CLP Time Deposit Cost Evolution¹



Demand deposits by segment

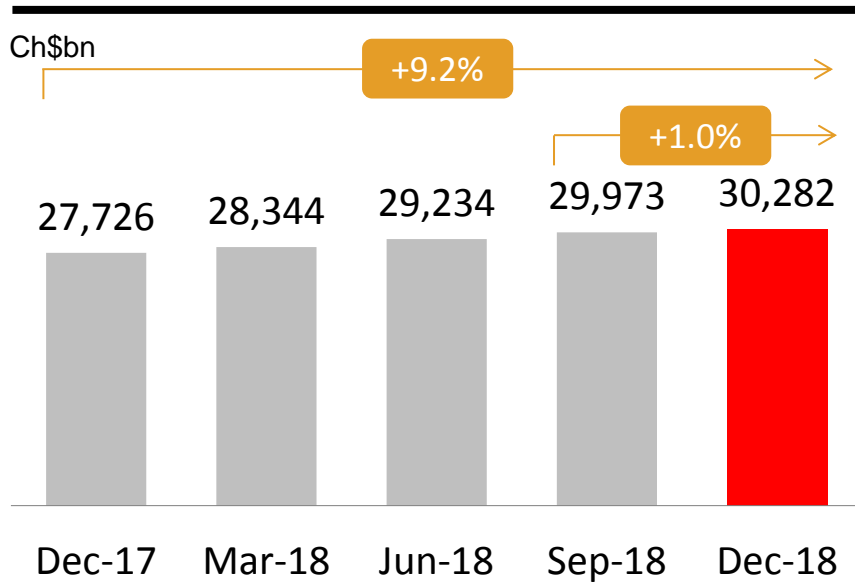
Ch\$ bn	12M18	YoY	QoQ
Individuals	3,075	11.3%	7.0%
SMEs	1,372	8.1%	6.4%
Retail	4,448	10.3%	6.8%
Middle Market	2,666	9.8%	8.6%
Corporate (SCIB)	1,264	22.7%	19.0%
Total²	8,741	12.5%	9.5%



Strategy: I. Re-focusing on growth as economy recovers...

Personal loans accelerating in the quarter

Total Loans



Ch\$ bn	12M18	YoY	QoQ
Individuals ¹	16,921	9.8%	3.5%
Consumer	4,876	7.0%	4.1%
Mortgages	10,151	11.6%	3.4%
SMEs	3,865	1.1%	0.8%
Retail	20,787	8.1%	3.0%
Middle Market	7,690	13.5%	1.0%
Corporate (SCIB)	1,682	2.9%	(17.1%)
Total²	30,282	9.2%	1.0%

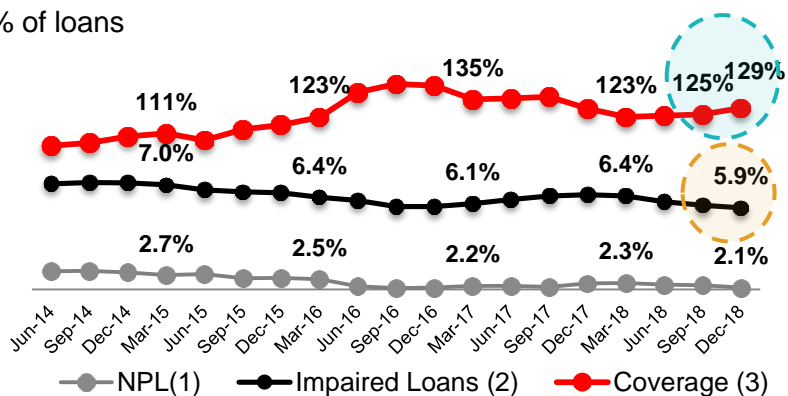
2019: Loan growth forecast 8-10% expected with an acceleration of retail loans

Strategy: I. Re-focusing on growth as economy recovers...

Positive evolution of asset quality

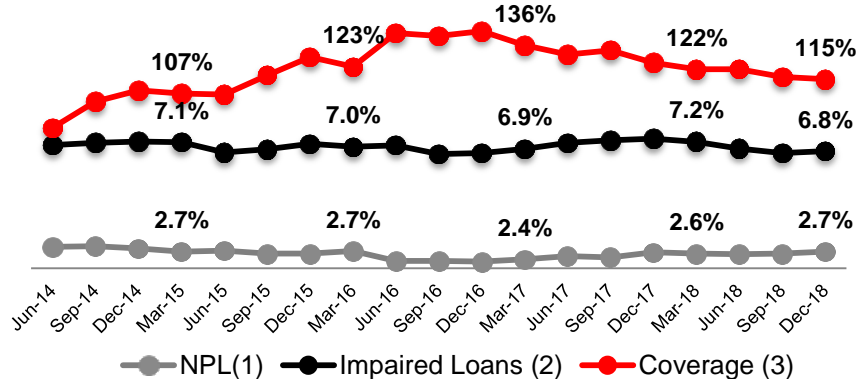
Total loans

% of loans



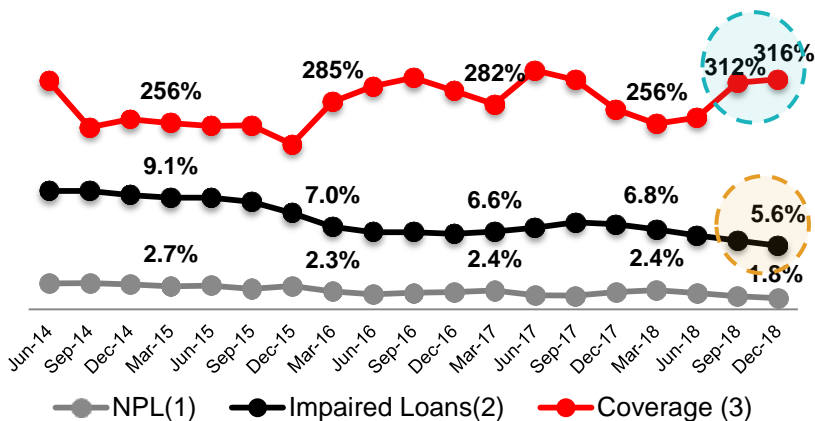
Commercial loans

% of loans



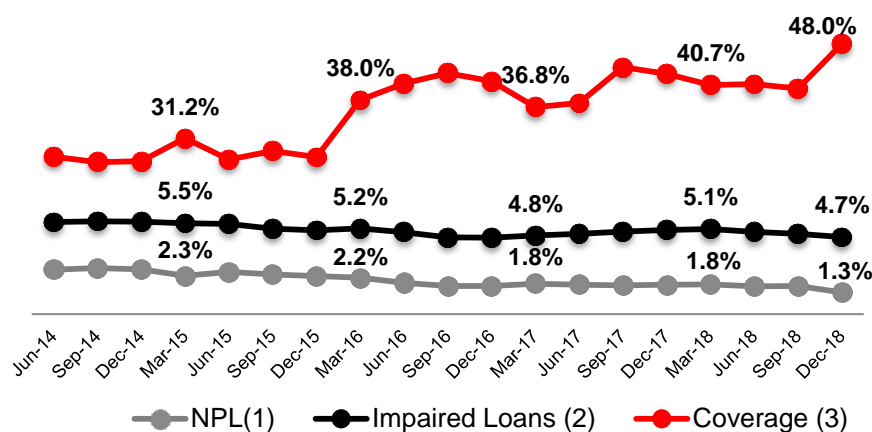
Consumer loans

% of loans



Mortgage loans

% of loans



One-timer of \$55 billion coming in 2019 due to change in provisioning models for group commercial loans

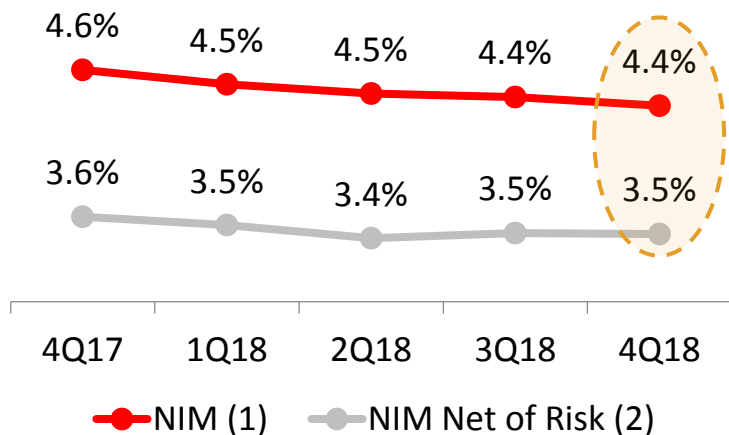


1. 90 days or more NPLs. 2. Impaired NPLs + restructured loans 3. Loan loss reserves over NPLs

Strategy: I. Re-focusing on growth as economy recovers...

NIM and NIM net of risk stable in the year

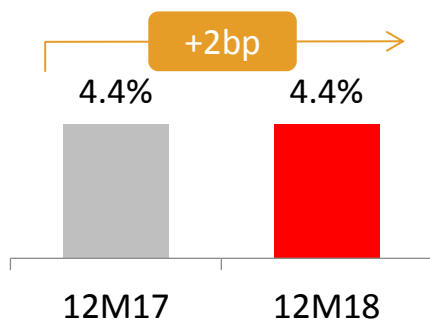
NIM¹ & NIM Net of Risk²



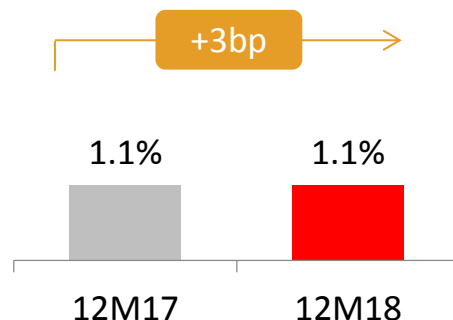
Net Interest Income

Ch\$ bn	12M18	YoY	QoQ
Net interest income	1,414	6.6%	0.2%
Average interest-earning assets	31,836	6.1%	1.6%
Average loans	29,145	6.2%	4.8%
Interest earning asset yield ²	7.0%	+19bp	+12bp
Cost of funds ³	2.72%	+20bp	+18bp
NIM YTD	4.4%	2bp	

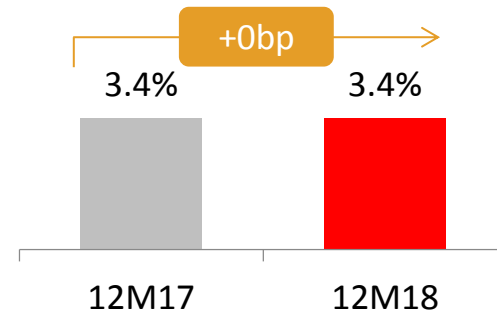
NIM¹



Cost of Credit²



NIM net of risk³



3 objectives for healthy growth / higher profitability

I



Re-focusing on growth as economy recovers...

II



... by increasing client loyalty through an improved client experience and quality of service and expanding digital banking capabilities

III

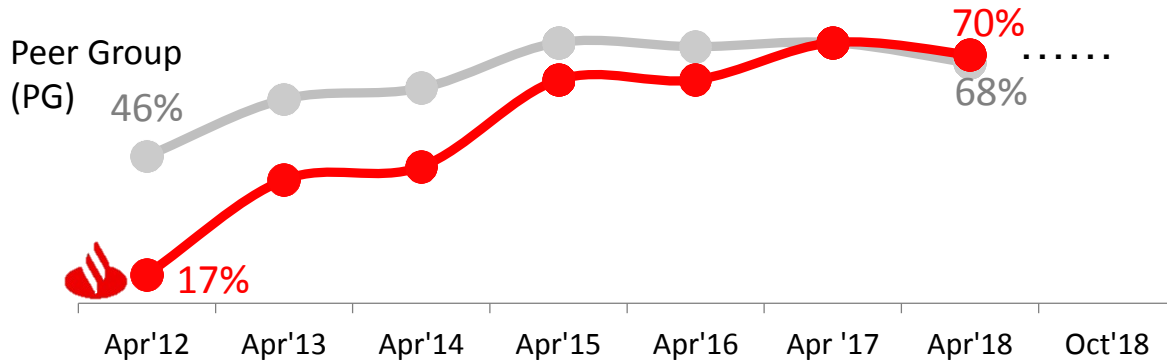


Optimizing profitability and capital use to increase shareholder value in time

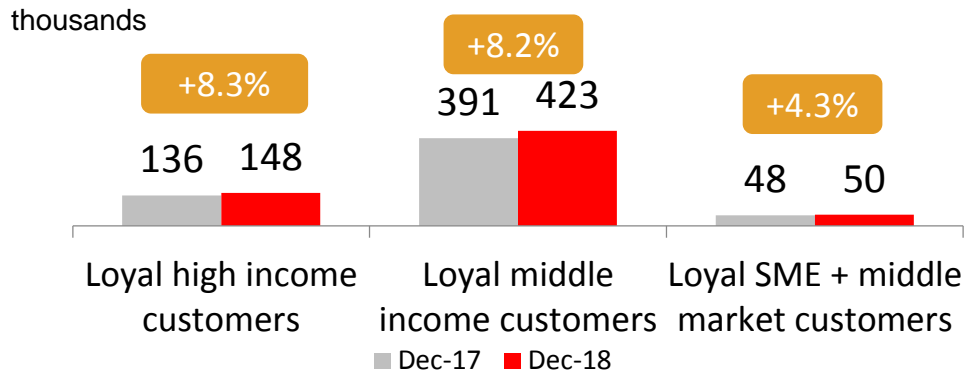
Strategy: II. Increasing client loyalty and expanding digital banking

Higher client satisfaction leads to higher client loyalty

Evolution of Bank Satisfaction Gap (% Gross Satisfaction)¹



Loyal customers¹



From Jul- Dec 2018²:

Global Bank Satisfaction

Bank	Satisfaction
Santander	55%
PG	54%

Service Quality

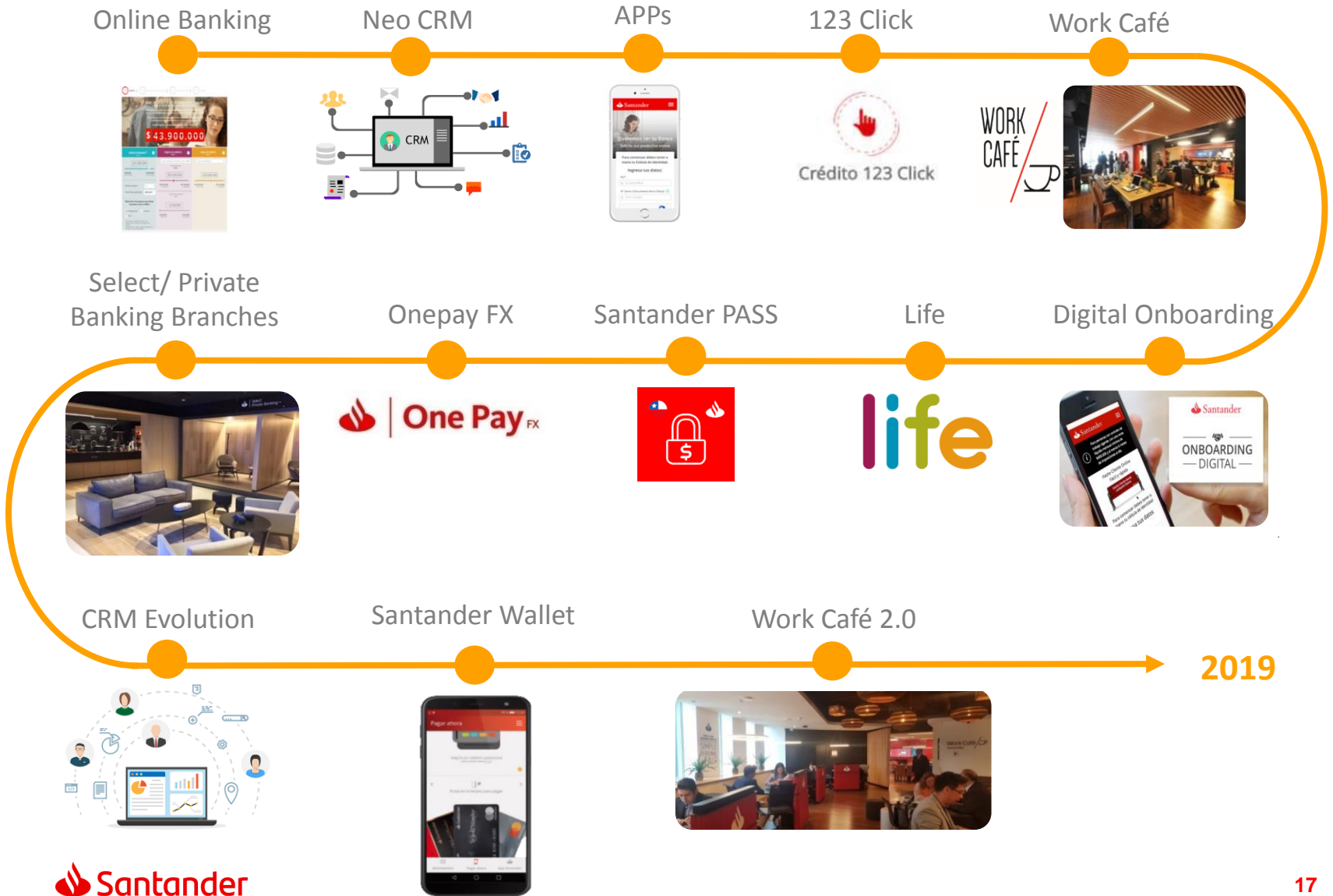
Bank	Service Quality
Santander	59%
PG	57%



1. Source: GfK Adimark. % Satisfaction from score of 6 or 7 2. Source: Study by Santander with a scope of 60,000 surveys to our own clients and over 1,200 surveys to each competitor's clients. Measures the Net Promoter Score in three main aspects: service quality, product quality, and brand image.

Strategy: II. Increasing client loyalty and expanding digital banking

Our *phygital* strategy is advancing



Strategy: II. Increasing client loyalty and expanding digital banking

Branch transformations



WORK CAFÉ

Branch open to clients and non-clients with a coworking space and coffee shop

- › No back-office
- › Account managers can help any client



SELECT/ PRIVATE BANKING BRANCHES

Branch exclusive to our select and private banking clients. Focuses on investment, with multidisciplinary team to help with client's needs.



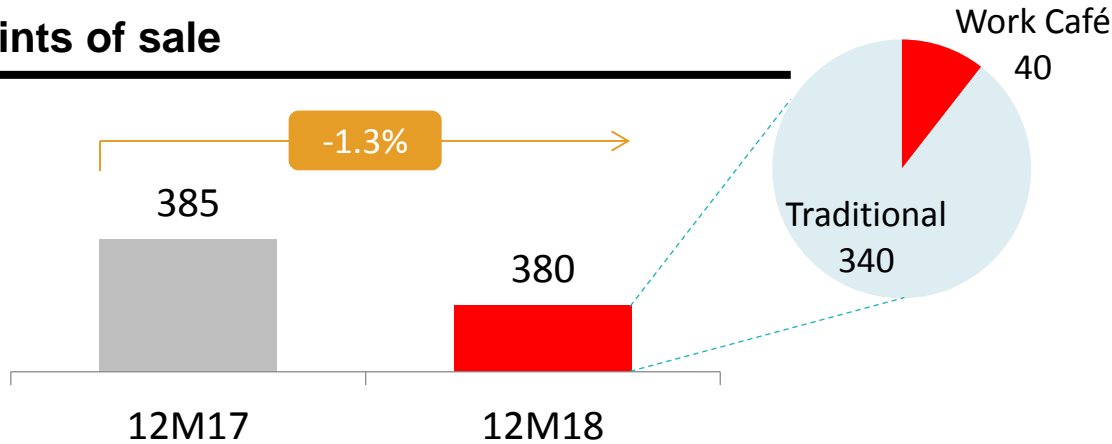
WORK CAFÉ 2.0

Smaller spaces that continue to have co-working space and coffee shop

Strategy: II. Increasing client loyalty and expanding digital banking

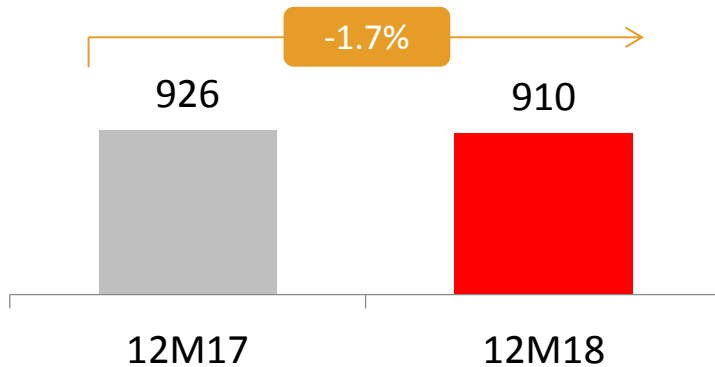
Restructuring our physical distribution network

Points of sale

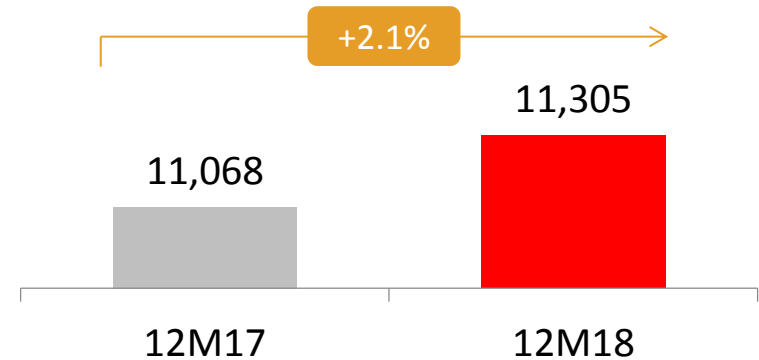


We reached 40 Work Cafés by year-end

ATMs



Employees

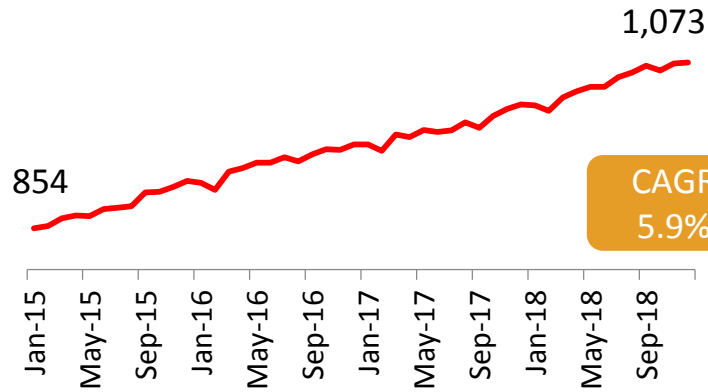


Strategy: II. Increasing client loyalty and expanding digital banking

And our clients are becoming more digital

Total Digital Clients

thousands



+27%

MAU¹ APP

YoY '17-'18

+75%

Digital
Consumer
Operations

QoQ '17-'18

79%

Digital
Monetary
Transactions

% of total 2018

85%

Of our
Current Account
holders are digital

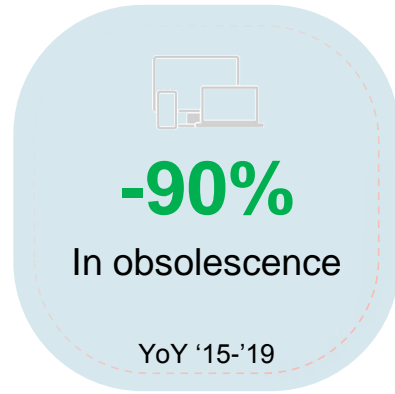
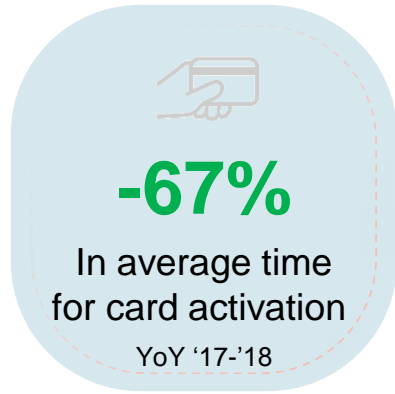
2018



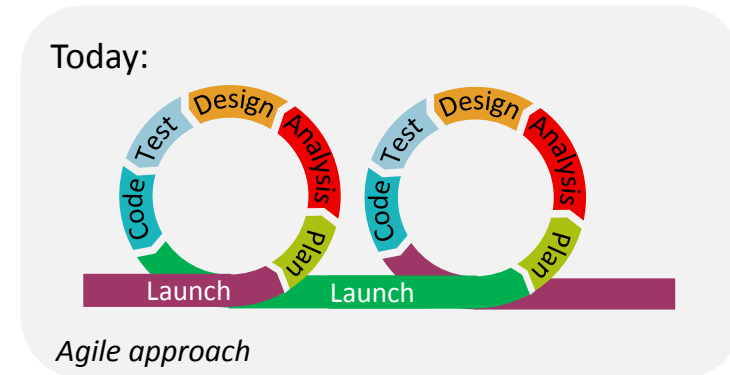
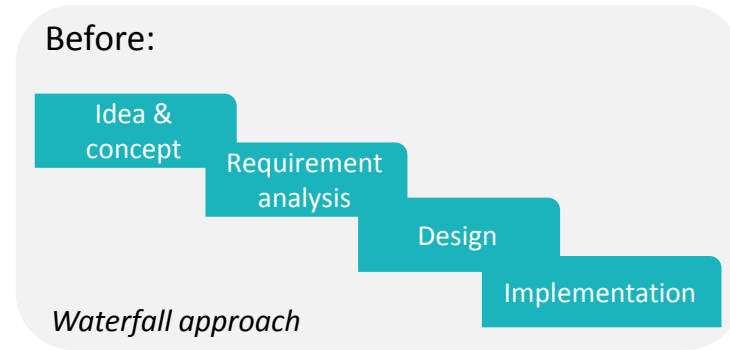
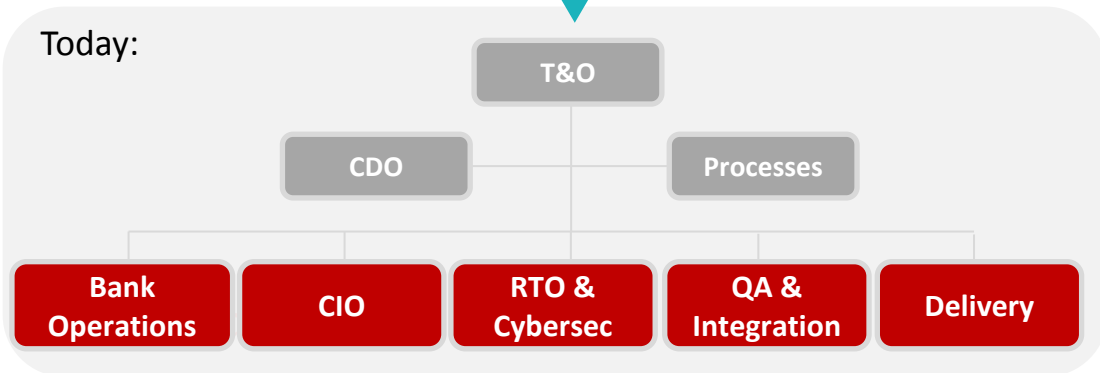
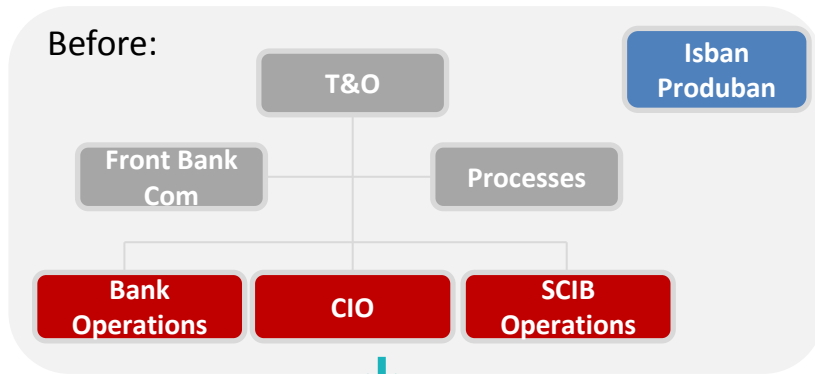
1. MAU = Monthly active users

Strategy: II. Increasing client loyalty and expanding digital banking

Improving the quality and response time of our products



How?

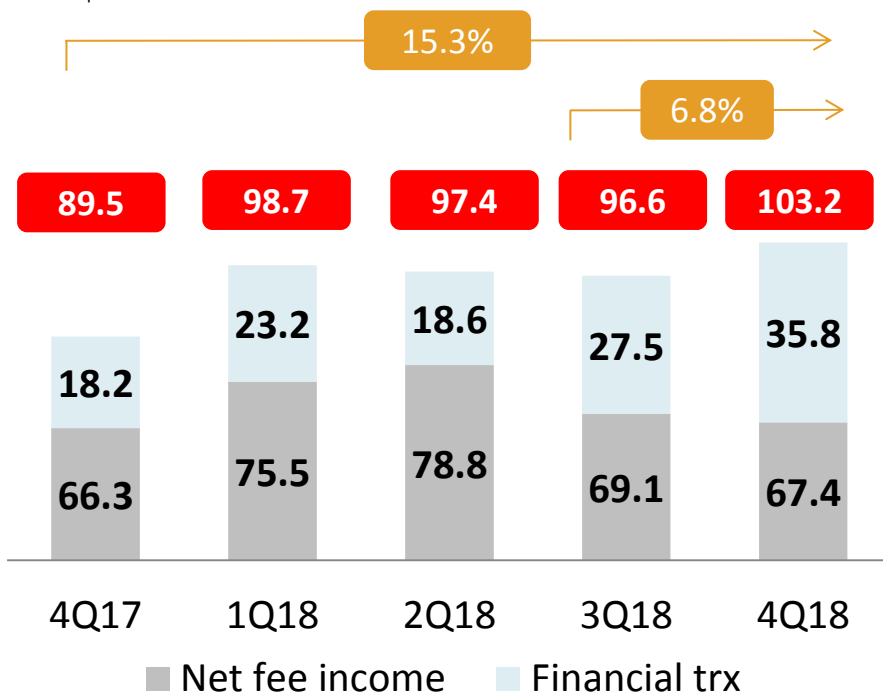


Strategy: II. Increasing client loyalty and expanding digital banking

Good growth in non-NII across business segments

Non-interest income

Ch\$bn



Total Non-NII growth 6-8% in 2019

Fee income

Ch\$ bn	12M18	YoY	QoQ
Retail	205.4	10.8%	1.7%
Middle Market	36.7	1.3%	0.5%
Corporate	35.1	26.9%	(18.4%)
Subtotal	277.3	11.2%	(1.1%)
Others ¹	13.6	(54.1%)	(554.5%)
Total Fees	290.9	4.2%	(2.4%)

Financial transactions, net

Ch\$ bn	12M18	YoY	QoQ
Client	96.7	12.3%	63.2%
Non Client	8.4	(80.9%)	(71.9%)
Total Financial trx	105.1	(19.0%)	29.9%

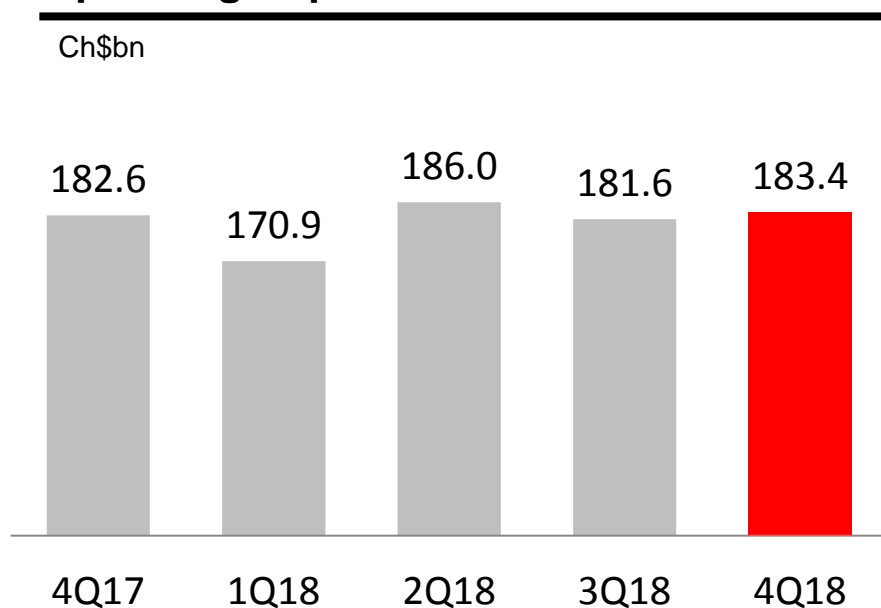


1. Other includes Debit & ATM fees

Strategy: II. Increasing client loyalty and expanding digital banking

Improving our efficiency

Operating Expenses



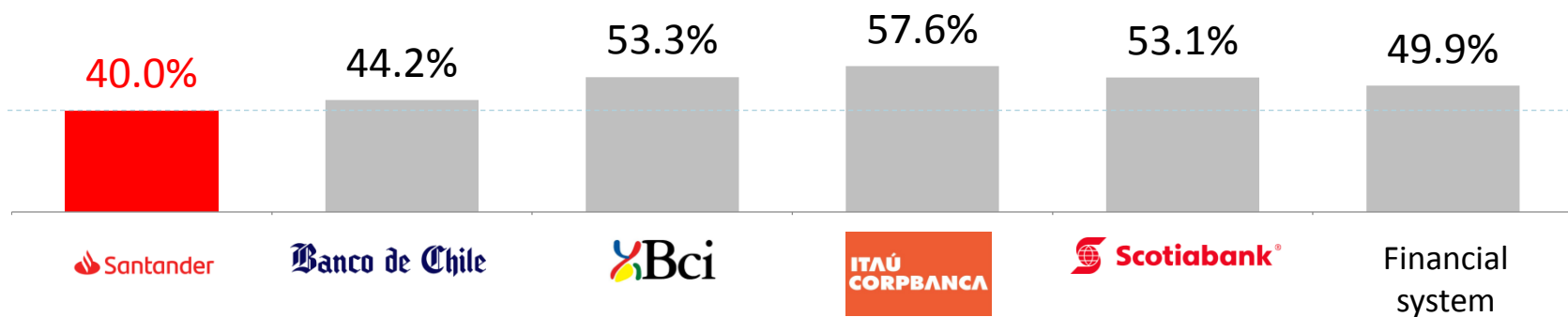
Ch\$ bn	12M18	YoY	QoQ
Personnel expenses	397.6	0.2%	(4.1%)
Administrative expenses	245.1	6.5%	6.5%
Depreciation	79.3	1.9%	11.6%
Operating expenses	721.9	2.4%	1.0%
Efficiency ratio	40.0%	-81bp	-76bp
Cost/Assets	1.9%	-4.6bp	-2bp

Efficiency ratio of ~40% expected in 2019

Strategy: II. Increasing client loyalty and expanding digital banking

We are the most efficient bank among our peers

Efficiency Ratio (%)



3 objectives for healthy growth / higher profitability

I



Re-focusing on growth as economy recovers...

II



... by increasing client loyalty through an improved client experience and quality of service and expanding digital banking capabilities

III













Optimizing profitability and capital use to increase shareholder value in time

Overall growing ROAE above the competition

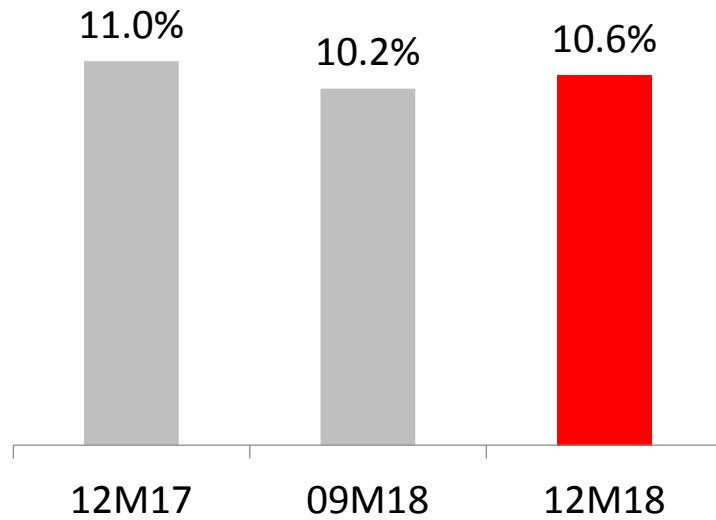
ROAE

Ch\$bn

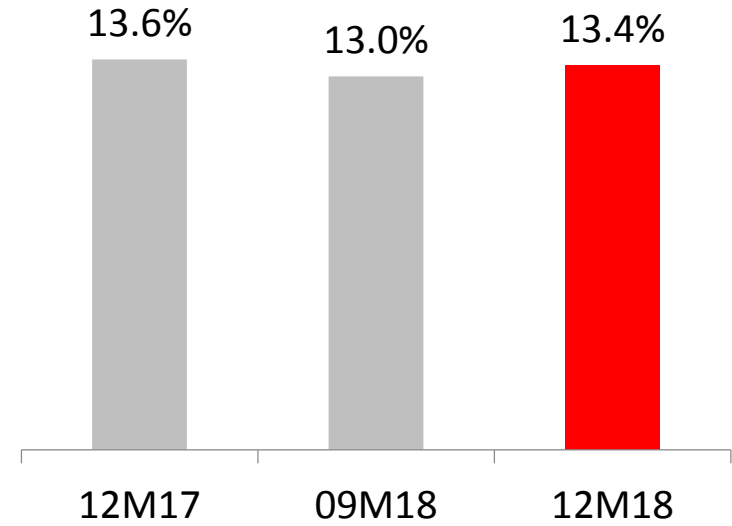
		Growth 2015 to 2018	2018	2017	2016	2015
 Santander		+210bp	19.2%	19.2%	17.1%	17.1%
 Chile		-260bp	18.7%	19.3%	19.6%	21.3%
 BCI		-400bp	13.5%	14.0%	14.7%	17.5%
 Itaú Corpbanca		-950bp	5.3%	1.8%	0.1%	14.8%
 Scotiabank		-260bp	8.6%	12.0%	11.5%	11.2%

Sustainable capital ratios

Core capital



BIS Ratio



Payout of 60% for 2019

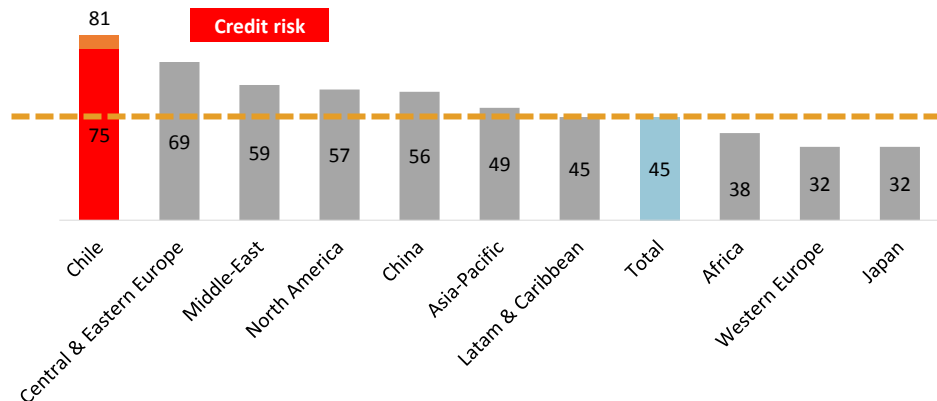
Healthy banking system

New banking regulation will implement BIS III in Chile

Currently:

- › Chile has a very high risk-weighted asset density, where mortgages are all risk weighted 60% and commercial loans 100%.
- › The banks and companies each had their own separate regulators, which do not always share information transversally.

Risk-weighted asset density¹



The new banking law enforced in January 2019 paves the way for the transition to BIS III. The main changes are:



Merger of SBIF with CMF
Seeks to have a solid and efficient governance which will be more flexible to make changes in accordance to international standards.



Minimum capital requirements
Increase capital requirements, giving more faculties to regulator in the decision-making process



Mechanisms to manage crisis
Includes mechanisms of early intervention in order to prevent a bank's insolvency beforehand, protect bank depositors and maintain the financial stability of the system



Other guarantees
Increase in state guarantees for deposits, among others

1. BIS. RWA density = Risk weighted assets / Total assets. The Banker database July 2017. Chile includes credit and market risk

Responsible banking

SOCIAL & FINANCIAL INCLUSION



14,260 students

In academic programs: english, language arts, math, and pastoral formation.



1,023 families

Benefitted from the construction of 10 Learning Centers



796,872 people

Accessed our financial education program Sanodelucas



ESG FINANCING



238 projects

Received for Brain Chile, with more than 600 people participating



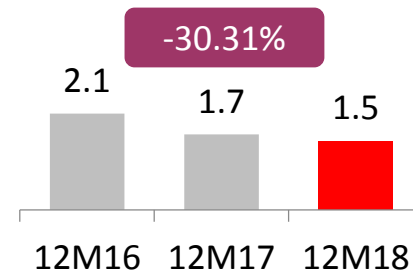
879,000 tons

Of less CO2 generated by the fotovoltaic plants and thermosolar of the Solar Cerro Dominador Complex, which Santander helped finance

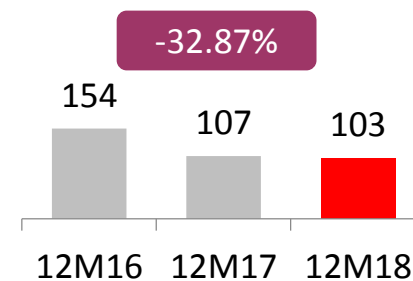
ENVIRONMENT



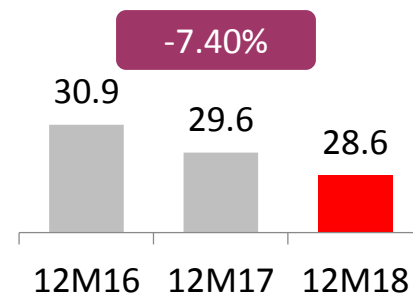
Paper waste (In MM kgs.)



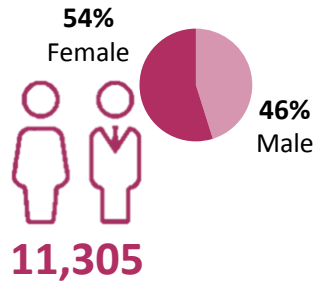
Water consumed (In th. m3)



Electricity used (In MM kWh)



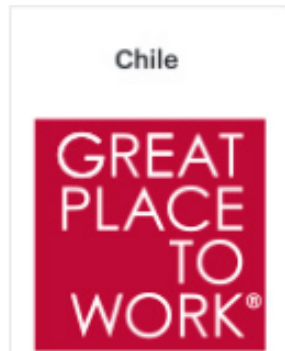
And our commitment to our employees



Total employees



Unionized employees



Voted N°1 among companies with more than 5,000 employees



The best company for the financial future of employees



A culture that privileges professional development



Commitment to employees

Agenda

Macro-economic environment

Strategy and results

Outlook

Sound outlook for 2019

- ✓ For 2018 ROAE reached 19.2% within our guidance
- ✓ We maintain a positive view on the economy. GDP growth estimate of 3.5% in 2019
- ✓ Slow start to 2019 is expected for inflation, leading to an estimate of 2.5% of 2019, with short-term rates expected to reach 3.25% by year end
- ✓ Estimated loan growth of 8-10% with growth accelerating in higher yielding retail loans
- ✓ Core revenues growing in line with average loans:
 - NIMs of 4.3%-4.4% in 2019, depending on inflation and velocity of rate rises
 - Greater client loyalty and higher client treasury income should drive non-interest income
- ✓ Recurring cost of credit of 1.0% with stable asset quality. New provisioning requirement for commercial loans analyzed on a group basis ~18bp in terms of cost of credit
- ✓ Efficiency ratio 39.5%-40.0% led by improved productivity through digitalization
- ✓ Effective tax rate of ~22%

Recurring ROAE* of 19.0% in 2019

* Excluding the effect of the change in provisioning models for commercial loans analyzed on a group basis.

Thank You.

Our purpose is to help people
and business prosper.

Our culture is based on believing
that everything we do should be:

Simple Personal Fair



MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



Annexes

Annexes

Unaudited Balance Sheet				
	Dec-18	Dec-18	Dec-17	Dec-18/Dec-17
	US\$ Ths ¹	Ch\$ Million		% Chg.
Cash and deposits in banks	2,960,102	2,065,441	1,452,922	42.2%
Cash items in process of collection	506,990	353,757	668,145	(47.1%)
Trading investments	110,412	77,041	485,736	(84.1%)
Investments under resale agreements	-	-	-	--%
Financial derivative contracts	4,443,698	3,100,635	2,238,647	38.5%
Interbank loans, net	21,591	15,065	162,599	(90.7%)
Loans and account receivables from customers, net	42,235,683	29,470,370	26,747,542	10.2%
Available for sale investments	3,431,442	2,394,323	2,574,546	(7.0%)
Held-to-maturity investments	-	-	-	--%
Investments in associates and other companies	46,281	32,293	27,585	17.1%
Intangible assets	95,911	66,923	63,219	5.9%
Property, plant and equipment	363,429	253,586	242,547	4.6%
Current taxes	-	-	-	--%
Deferred taxes	548,805	382,934	385,608	(0.7%)
Other assets	1,411,643	984,988	755,183	30.4%
Total Assets	56,175,986	39,197,356	35,804,279	9.5%
Deposits and other demand liabilities	12,527,828	8,741,417	7,768,166	12.5%
Cash items in process of being cleared	233,666	163,043	486,726	(66.5%)
Obligations under repurchase agreements	69,573	48,545	268,061	(81.9%)
Time deposits and other time liabilities	18,728,243	13,067,819	11,913,945	9.7%
Financial derivatives contracts	3,608,301	2,517,728	2,139,488	17.7%
Interbank borrowings	2,563,383	1,788,626	1,698,357	5.3%
Issued debt instruments	11,630,407	8,115,233	7,093,653	14.4%
Other financial liabilities	308,702	215,400	242,030	(11.0%)
Current taxes	11,599	8,093	6,435	25.8%
Deferred taxes	22,063	15,395	9,663	59.3%
Provisions	472,856	329,940	324,329	1.7%
Other liabilities	1,290,427	900,408	745,363	20.8%
Total Liabilities	51,467,047	35,911,647	32,696,216	9.8%
Equity				
Capital	1,277,378	891,303	891,303	0.0%
Reserves	2,755,993	1,923,022	1,781,818	7.9%
Valuation adjustments	15,607	10,890	(2,312)	(571.0%)
Retained Earnings:				
Retained earnings from prior years	-	-	-	--%
Income for the period	848,289	591,902	564,815	4.8%
Minus: Provision for mandatory dividends	(254,487)	(177,571)	(169,444)	4.8%
Total Shareholders' Equity	4,642,780	3,239,546	3,066,180	5.7%
Non-controlling interest	66,159	46,163	41,883	10.2%
Total Equity	4,708,939	3,285,709	3,108,063	5.7%
Total Liabilities and Equity	56,175,986	39,197,356	35,804,279	9.5%

1. The exchange rate used to calculate the figures in dollars was Ch\$697.76/ US\$1

Unaudited YTD Income Statement

	Dec-18	Dec-18	Dec-17	Dec-18/Dec-17
	US\$ Ths ¹	Ch\$ Million		% Chg.
Interest income	3,216,460	2,244,317	2,058,446	9.0%
Interest expense	(1,189,448)	(829,949)	(731,755)	13.4%
Net interest income	2,027,012	1,414,368	1,326,691	6.6%
Fee and commission income	694,312	484,463	455,558	6.3%
Fee and commission expense	(277,428)	(193,578)	(176,495)	9.7%
Net fee and commission income	416,884	290,885	279,063	4.2%
Net income (expense) from financial operations	76,207	53,174	2,796	1801.8%
Net foreign exchange gain	74,392	51,908	126,956	(59.1%)
Total financial transactions, net	150,599	105,082	129,752	(19.0%)
Other operating income	56,647	39,526	87,163	(54.7%)
Net operating profit before provisions for loan losses	2,651,142	1,849,861	1,822,669	1.5%
Provision for loan losses	(465,898)	(325,085)	(299,205)	8.6%
Net operating profit	2,185,244	1,524,776	1,523,464	0.1%
Personnel salaries and expenses	(569,772)	(397,564)	(396,967)	0.2%
Administrative expenses	(351,251)	(245,089)	(230,103)	6.5%
Depreciation and amortization	(113,621)	(79,280)	(77,823)	1.9%
Op. expenses excl. Impairment and Other operating expenses	(1,034,644)	(721,933)	(704,893)	2.4%
Impairment of property, plant and equipment	(56)	(39)	(5,644)	(99.3%)
Other operating expenses	(65,553)	(45,740)	(96,014)	(52.4%)
Total operating expenses	(1,100,252)	(767,712)	(806,551)	(4.8%)
Operating income	1,084,992	757,064	716,913	5.6%
Income from investments in associates and other companies	7,302	5,095	3,963	28.6%
Income before tax	1,092,294	762,159	720,876	5.7%
Income tax expense	(237,757)	(165,897)	(143,613)	15.5%
Net income from ordinary activities	854,537	596,262	577,263	3.3%
Net income discontinued operations	-	-	-	--%
Net income attributable to:				
Non-controlling interest	6,249	4,360	12,448	(65.0%)
Net income attributable to equity holders of the Bank	848,289	591,902	564,815	4.8%

1. The exchange rate used to calculate the figures in dollars was Ch\$697.76/ US\$1

Annexes

Unaudited Quarterly Income Statement

	4Q18	4Q18	3Q18	4Q17	4Q18/4Q17	4Q18/3Q18
	US\$ Ths ¹		Ch\$ Million			% Chg.
Interest income	841,855	587,413	568,132	524,299	12.0%	3.4%
Interest expense	(329,357)	(229,812)	(211,410)	(177,798)	29.3%	8.7%
Net interest income	512,499	357,601	356,722	346,501	3.2%	0.2%
Fee and commission income	170,989	119,309	118,606	112,308	6.2%	0.6%
Fee and commission expense	(74,339)	(51,871)	(49,477)	(46,008)	12.7%	4.8%
Net fee and commission income	96,649	67,438	69,129	66,300	1.7%	(2.4%)
Net income (expense) from financial operations	54,179	37,804	24,223	(50,137)	(175.4%)	56.1%
Net foreign exchange gain	(2,915)	(2,034)	3,308	68,311	(103.0%)	(161.5%)
Total financial transactions, net	51,264	35,770	27,531	18,174	96.8%	29.9%
Other operating income	15,434	10,769	4,193	19,224	(44.0%)	156.8%
Net operating profit before provisions for loan losses	675,846	471,578	457,575	450,199	4.7%	3.1%
Provision for loan losses	(105,026)	(73,283)	(96,396)	(76,805)	(4.6%)	(24.0%)
Net operating profit	570,819	398,295	361,179	373,394	6.7%	10.3%
Personnel salaries and expenses	(143,132)	(99,872)	(104,115)	(102,086)	(2.2%)	(4.1%)
Administrative expenses	(88,869)	(62,009)	(58,215)	(58,203)	6.5%	6.5%
Depreciation and amortization	(30,873)	(21,542)	(19,298)	(22,355)	(3.6%)	11.6%
Op. expenses excl. Impairment and Other operating expenses	(262,874)	(183,423)	(181,628)	(182,644)	0.4%	1.0%
Impairment of property, plant and equipment	-	-	-	-	--%	--%
Other operating expenses	(19,310)	(13,474)	(12,414)	(23,343)	(42.3%)	8.5%
Total operating expenses	(282,184)	(196,897)	(194,042)	(205,987)	(4.4%)	1.5%
Operating income	288,635	201,398	167,137	167,407	20.3%	20.5%
Income from investments in associates and other companies	(183)	(128)	2,222	1,009	(112.7%)	(105.8%)
Income before tax	288,452	201,270	169,359	168,416	19.5%	18.8%
Income tax expense	(60,388)	(42,136)	(39,177)	(37,991)	10.9%	7.6%
Net income from ordinary activities	228,064	159,134	130,182	130,425	22.0%	22.2%
Net income discontinued operations	-	-	-	-	--%	--%
Net income attributable to:						
Non-controlling interest	3,569	2,490	455	(4,253)	(158.5%)	447.3%
Net income attributable to equity holders of the Bank	224,496	156,644	129,727	134,678	16.3%	20.7%

1. The exchange rate used to calculate the figures in dollars was Ch\$697.76 / US\$1

Annexes: Key Indicators

Profitability & Efficiency	12M18	12M17	Change bp
Net interest margin (NIM) ¹	4.4%	4.4%	2
Efficiency ratio ²	40.0%	40.8%	(81)
Return on avg. equity	19.2%	19.2%	(7)
Return on avg. assets	1.6%	1.6%	(0)
Core capital ratio	10.6%	11.0%	(40)
BIS ratio	13.4%	13.9%	(50)
Return on RWA	2.0%	2.1%	(5)

Asset Quality Ratios	Dec-18	Dec-17	Change bp
NPL ratio ³	2.1%	2.3%	(20)
Coverage of NPLs ratio ⁴	126.1%	128.8%	(267)
Cost of credit ⁵	1.1%	1.1%	3

Structure (#)	Dec-18	Dec-17	Change (%)
Branches	380	385	(1.3%)
ATMs	910	926	(1.7%)
Employees	11,305	11,068	2.1%

Market Capitalization	12M18	12M17	Change (%)
Net income per share (Ch\$)	3.14	3.00	4.8%
Net income per ADR (US\$)	1.80	1.94	(7.4%)
Stock price (Ch\$/ per share)	51.69	48.19	7.3%
ADR price (US\$ per share)	29.9	31.27	(4.4%)
Market capitalization (US\$m)	14,047	14,732	(4.6%)
Shares outstanding (millions)	188,446.1	188,446.1	--%
ADRs (1 ADR = 400 shares) (millions)	471.1	471.1	--%

1 NIM = Net interest income annualized divided by interest earning assets.

2. Efficiency ratio: Operating expenses excluding impairment and other operating expenses divided by Operating income. Operating = Net interest income + Net fee and commission income + Total financial transactions, net + Other operating income minus other operating expenses.

3. Capital + future interest of all loans with one installment 90 days or more overdue divided by total loans.

4. Loan loss allowance divided by Capital + future interest of all loans with one installment 90 days or more overdue.

5. Provision expense annualized divided by average loans.