

Banco Santander Chile

October 2021



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 2020 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 & COVID-19 UPDATE



SAN CHILE: LEADING BANK



SAN CHILE: BALANCE SHEET

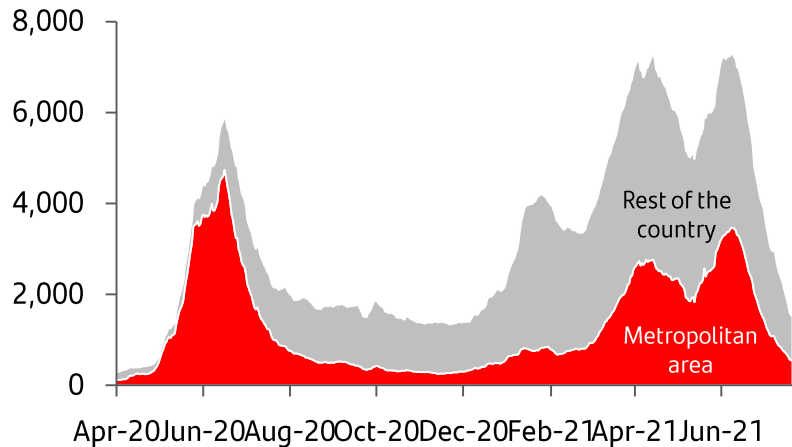


SAN CHILE: STRATEGIC INITIATIVES UPDATE & RESULTS

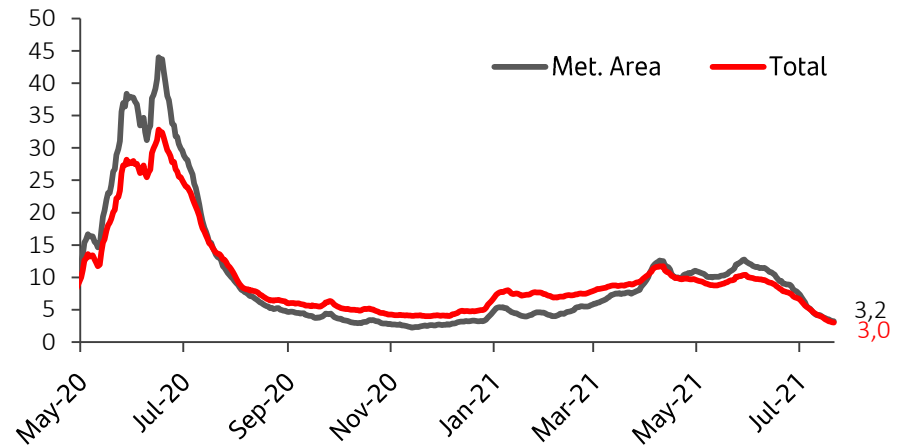
Macroeconomic environment

Contagions have receded amid successful vaccination strategy

New contagions (7 days rolling)

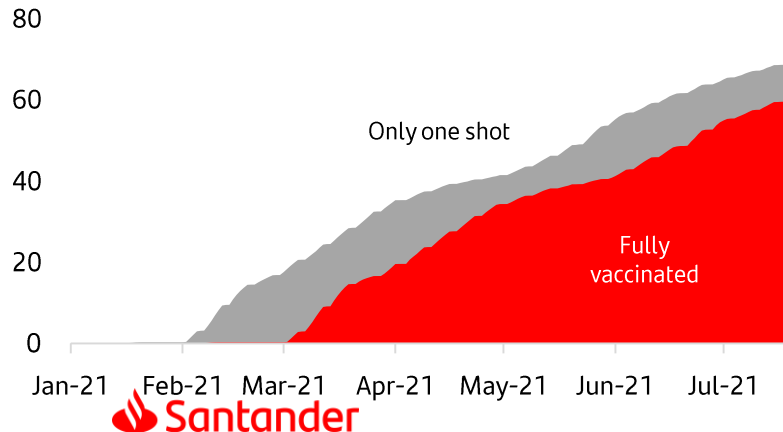


PCR Positive rate (%)

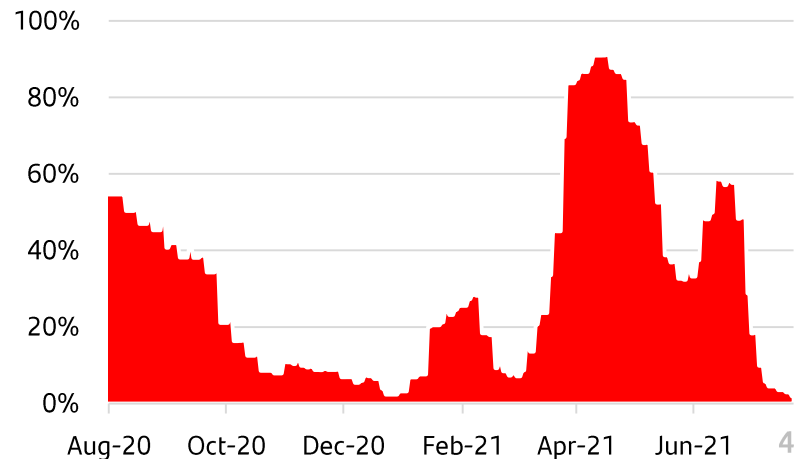


People vaccinated in Chile

(% of the total population)



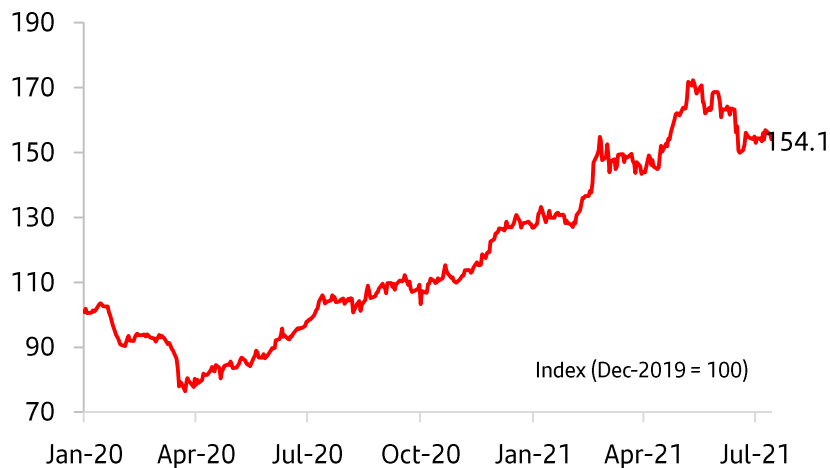
Population under full lockdown (%)



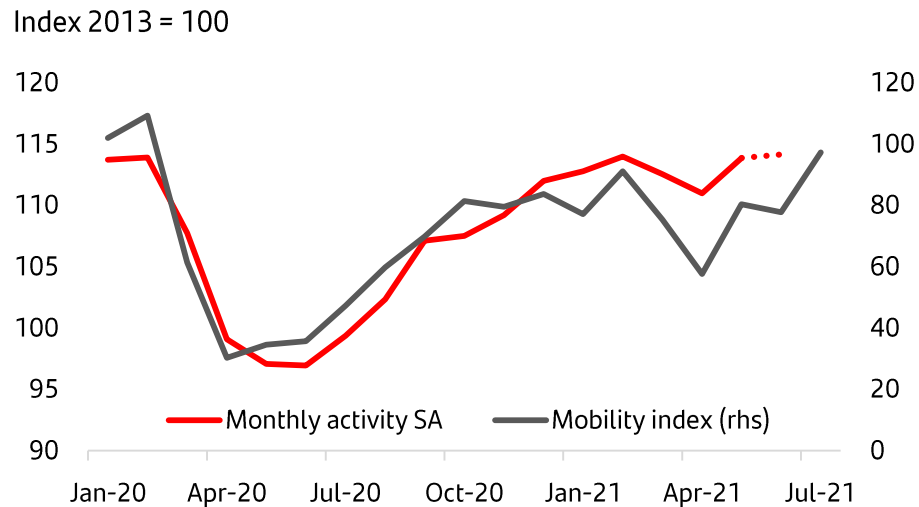
Macroeconomic environment

Improvement in terms of trade and better economic activity

Copper prices

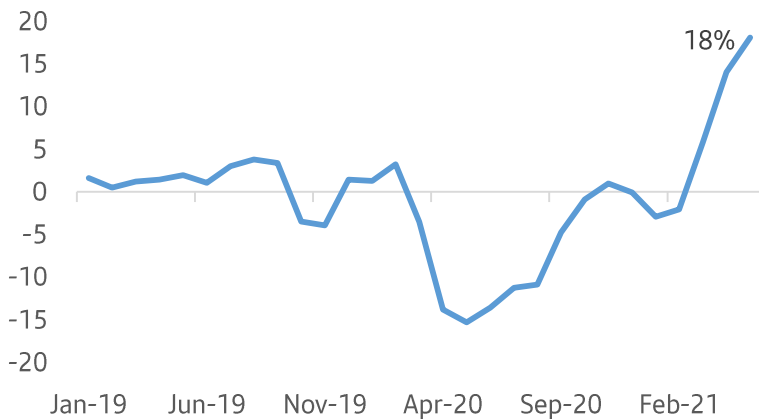


Mobility and activity

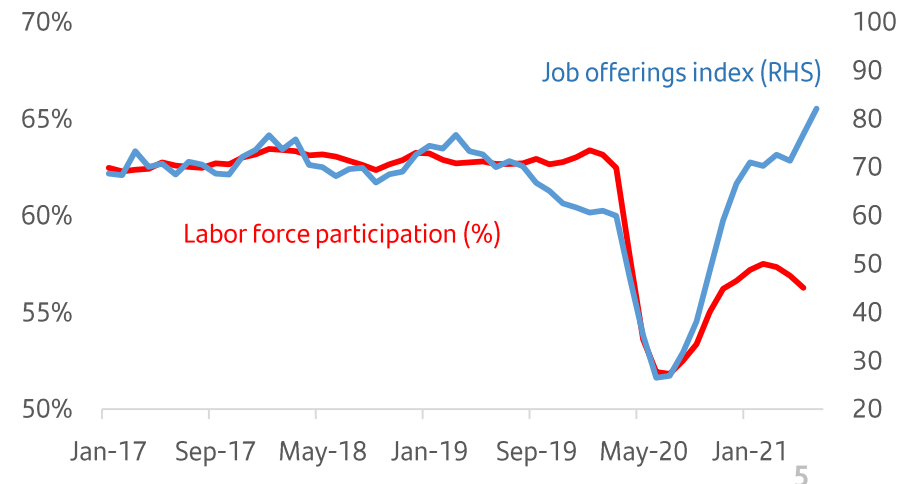


Monthly activity

Annual variation, %



Labor market

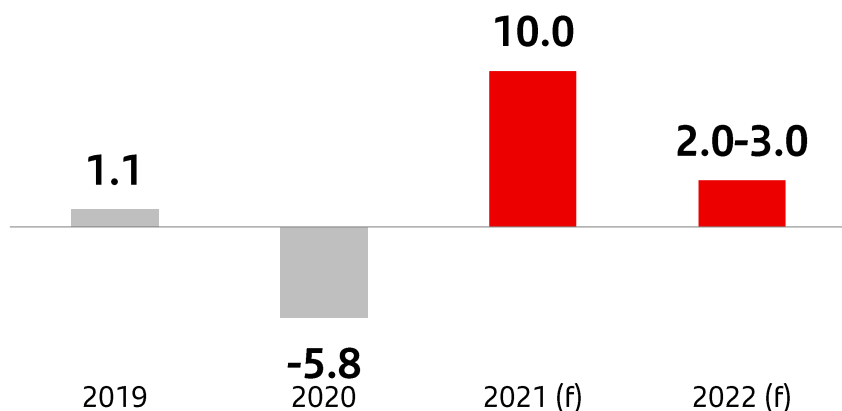


Macroeconomic environment

GDP to grow 10% in 2021 with higher inflation and rates

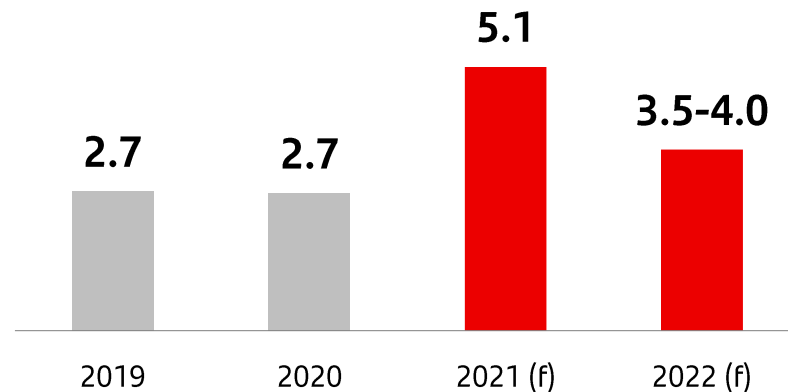
GDP growth

Annual growth %



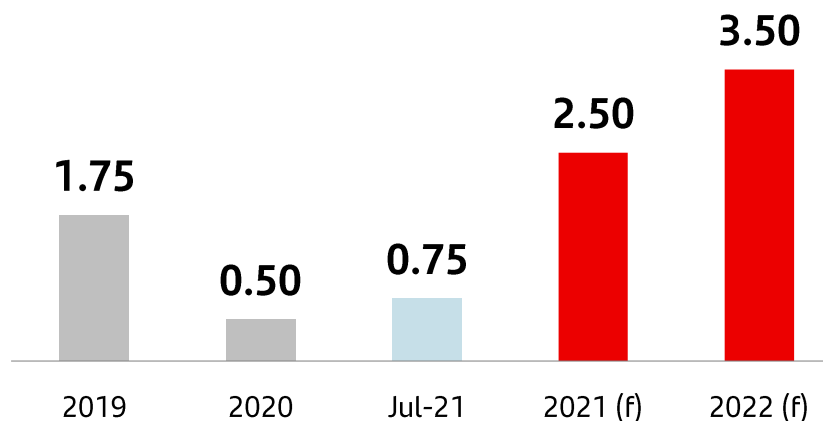
Inflation

Annual change in UF inflation, %



Monetary Policy Rate

%, eop



AGENDA

MACRO & COVID-19 UPDATE

SAN CHILE: LEADING BANK

SAN CHILE: BALANCE SHEET

SAN CHILE: RESULTS

Santander Chile is the nation's leading bank

Figures in US\$



Business and Results	6M21(US\$)	YoY¹
Gross Loans	47.4 bn	-1.7%
Deposits	40.3 bn	11.0%
Equity	4.7 bn	-7.5%
Attributable profit to parent	501 mm	60.4%
Network and Customers	6M21	Market Share
Clients	3.9 mn	28.2% ²
Digital Clients	1.9mn	31.8% ³
Offices	344	19.2%
Market Share	6M21	Rank
Loans ⁴	18.2%	1
Deposits ⁴	19.4%	2
Checking accounts ²	28.2%	1
Bank credit cards ⁵	25.4%	1

1. Variations with constant USD 2. Market share of clients with checking accounts, as of June 2021. Source: CMF 3. Average yearly market share over clients that enter a website with a passkey. Excludes Banco Estado. Source: CMF. YTD avg as of May 2021. 4. Excludes loans and deposits of Chilean banks held abroad as of June 2021. 5. Market share in terms of monetary amount of credit card purchases, as of May 2021.

Strong corporate governance



Our stocks are included in:



We are supervised by the following:



- **7 of 11 Board members are independent**
- **Independent board majority in main committees:** Audit Committee, ALCO and Integral Risk Committee.
- **Integrated Annual Report:** GRI and SASB compliant
- **Local regulations also protect investors:** capital and dividend requirements, related part lending, role of the Board
- **Compliance division:** oversees application of codes of conduct; compliant with SOX and SEC & NYSE Corporate Governance Guidelines and ECB Basel criteria.

Banco Santander's corporate governance meets the highest international standards and ensures a sustainable management in the long run

ESG indexes



NEW Included in Chile, MILA, and Emerging Markets

#1

Among banks in Chile



Among retail banks:

#8

of 270 in world



Included in Emerging Latam and Emerging Global



Included in S&P IPSA ESG index, with the **third greatest weight** in the index

Leading bank in Chile

Maintain a high level of consumer satisfaction, increase the productivity of all channels, and be more efficient and profitable.

Reactive loan growth in mass segment, rewarding positive financial behavior



More efficient and digital branches



Become more sustainable through eco-friendly initiatives (i.e. Carbon footprint compensation)



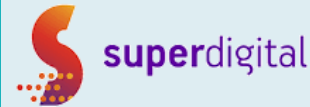
Higher client fidelity through the accumulation of miles and benefits



RUN THE BANK

CHANGE THE BANK

Transform the Bank into a platform allowing clients to use the bank as a channel or as a software provider to develop business.



Give access to digital economy



Increase SME access to banks and to the digital economy



First insurtech in Chile, platform to compare and purchase insurance



Allows international transfers instantaneously and securely



Comparison platform for autoinsurance

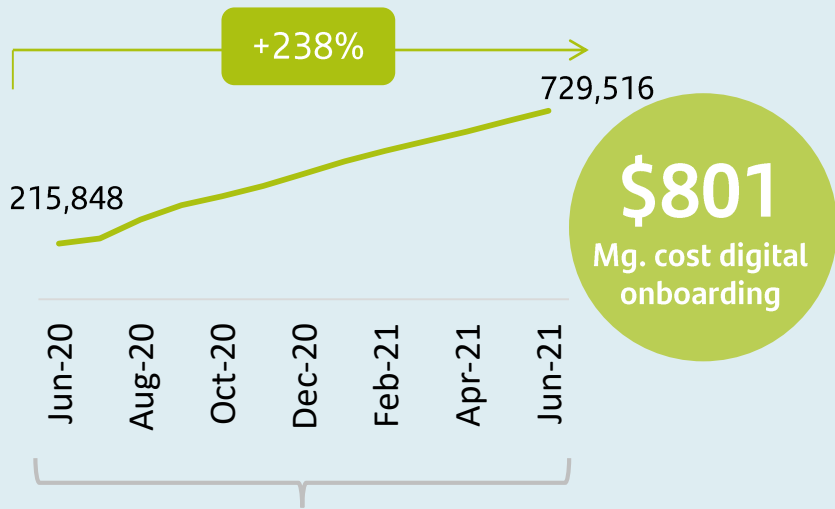
Record growth in Life and Superdigital accounts



Life

Digital product for unbanked population that seeks to be part of Bank, receiving merits for positive financial behavior (through credit and savings)

Life clients



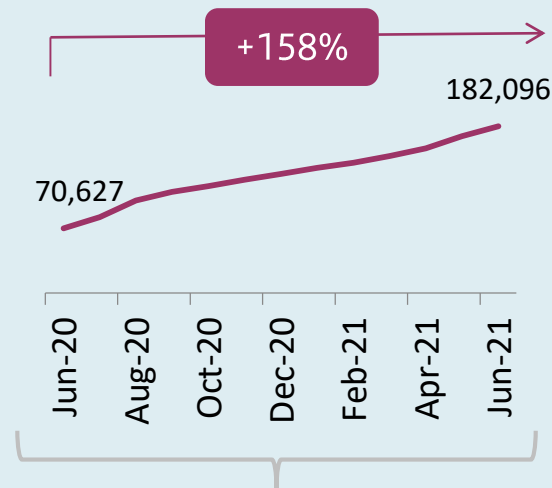
+729,516
Total Life clients



Superdigital

Prepaid digital product for the unbanked population seeking a low-cost bank account

Superdigital clients



+182,096
Total SD clients

ALLIANCES



Cornershop

Uber

Pay shoppers and drivers salary and special discounts for gas

Clients can receive Emergency Family Income (IFE) in Life and Superdigital

Successful launch of Getnet

Acquiring network that uses the four-part model to operate, offering a payments solution to businesses



Pays instantaneously

Clients will be able to receive money from their sales in a Santander account up to five times in one day, including holidays.



Different plans for different clients

There will be fixed or mobile POS, all with a SIM card incorporated. Rebates for integrated plans with Santander, and insurance for "Protected Billing".



No more "Credit or debit?"

Cardholders will no longer need to answer what type of card as the POS will automatically detect it, making the shopping experience more seamless.

Accepts all cards, with following brands:



By  Santander



Imágenes de POS referenciales

~28,000

POS sold

99%

Of clients are SMEs

63%

Auto-installed

80

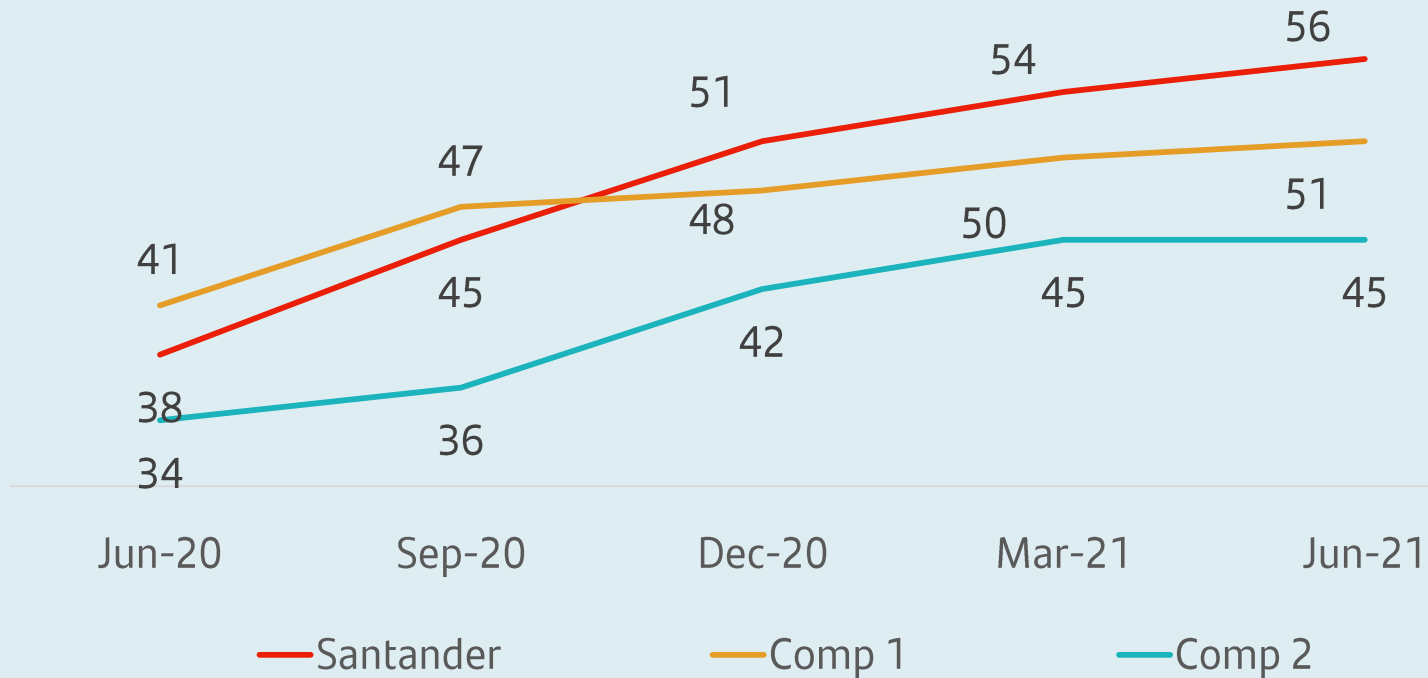
NPS score

Ch\$1 billion

Fees generated since Feb.
2021

Number 1 in NPS

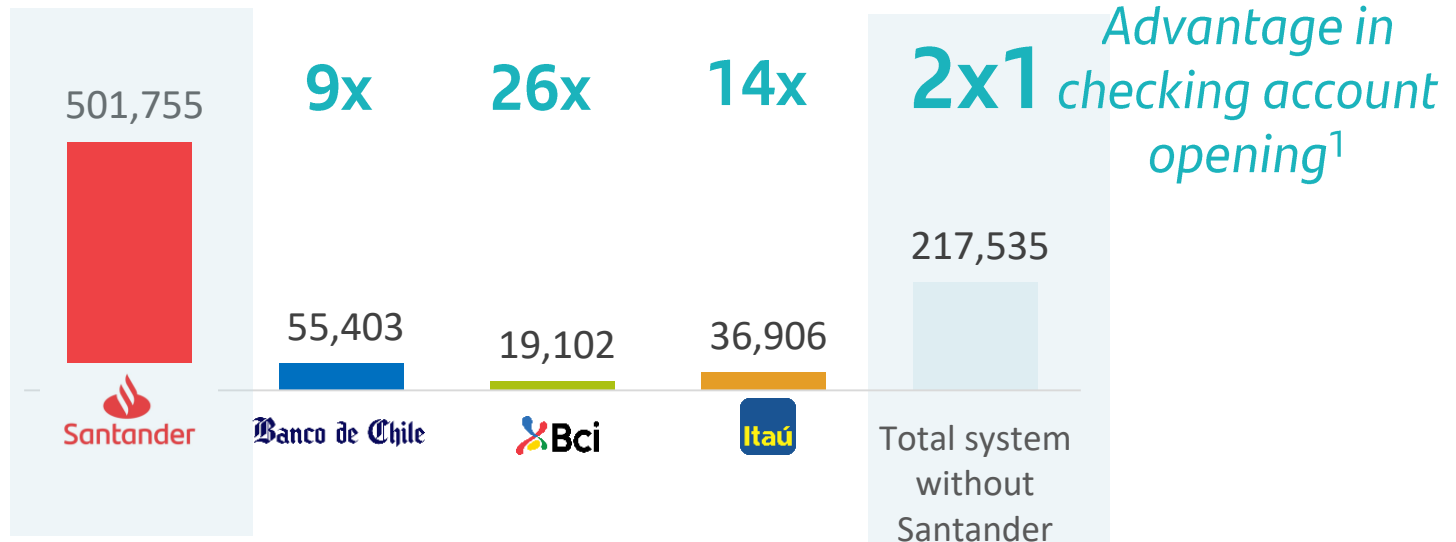
Net Promoter Score (NPS)¹



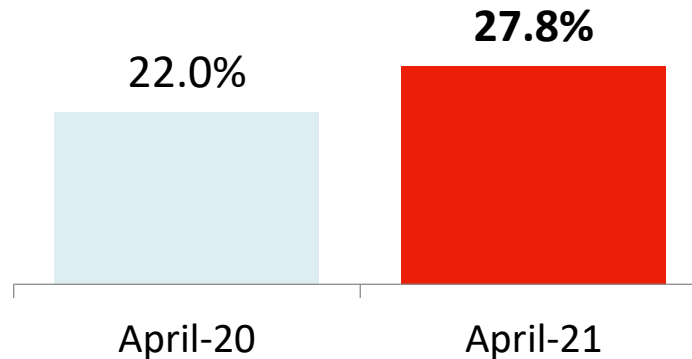
Opening up the gap between us and our peers

Strong rise in account market share

Net current account openings, LTM April 2021



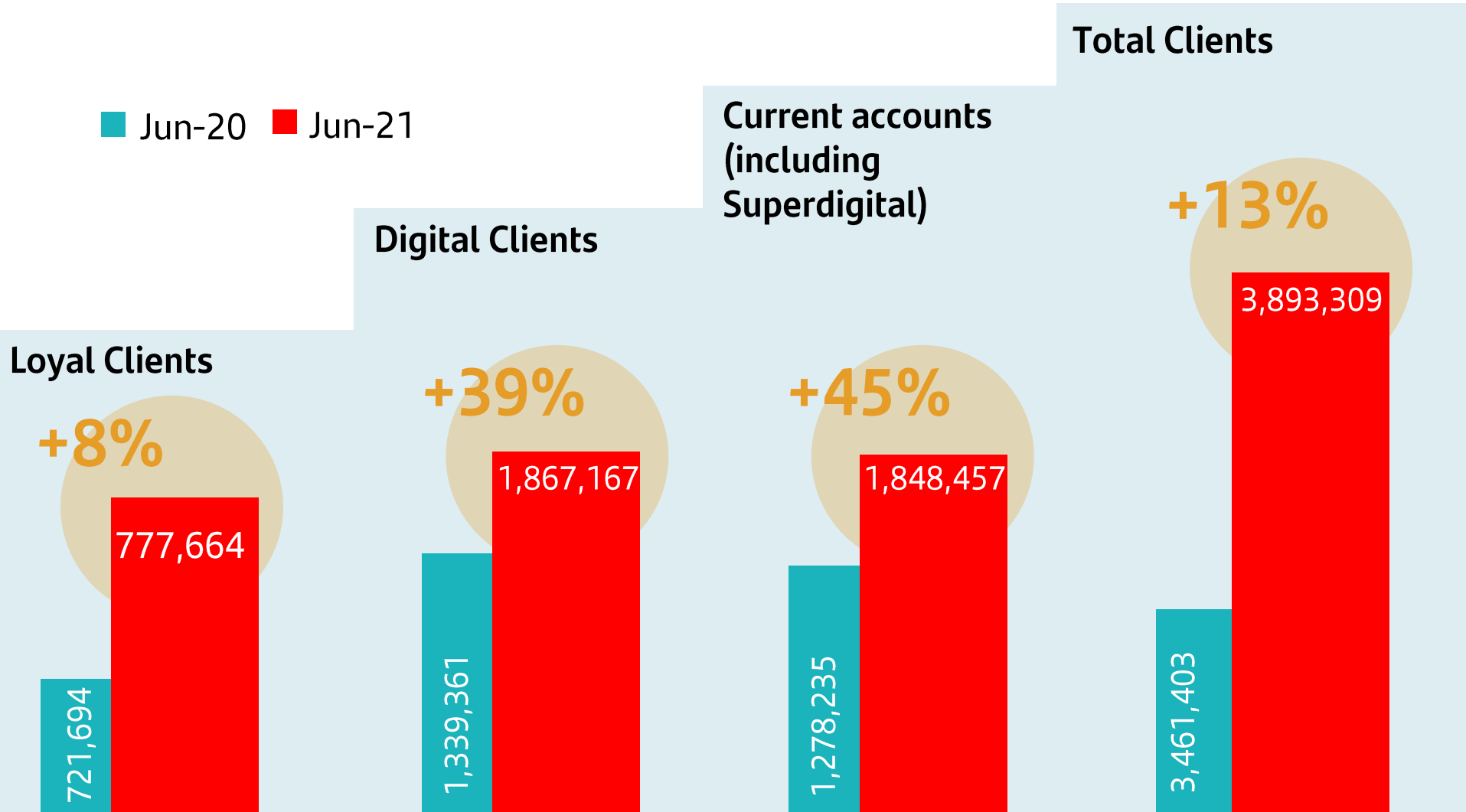
Current account market share Santander Chile¹



1. Source: CMF as of last available information as of April 2021. Last 12 months yearly average.

Leading bank in Chile

Higher productivity, digital products and improved NPS leads to record growth in clients



Loyal clients: Customers with 4 products plus a minimum profitability level and a minimum usage indicator, all differentiated by segment. SME + Middle-market cross-selling differentiated by client size using a point system that depends on number of products, usage of products and income net of risk.

AGENDA

MACRO & COVID-19 UPDATE

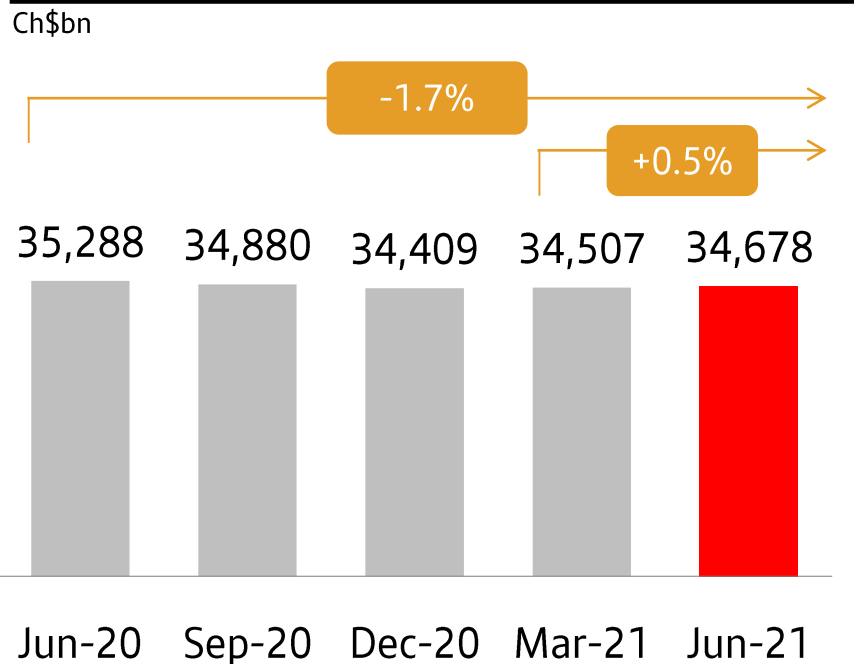
SAN CHILE: LEADING BANK

SAN CHILE: BALANCE SHEET

SAN CHILE: RESULTS

Loan growth remains subdued due to high liquidity & lockdowns

Total Loans



FOGAPE Reactiva
Ch\$731 billion disbursed in 6M21

Ch\$ bn	6M21	YoY	QoQ
Individuals ¹	19,903	4.7%	1.3%
Consumer	4,772	(5.8%)	(1.1%)
SCF (auto loans) ²	554	29.1%	9.8%
Mortgages	12,971	8.7%	2.3%
SMEs	4,925	4.8%	(1.3%)
Retail	24,828	4.7%	0.8%
Middle Market	8,238	(9.7%)	0.6%
Corporate (SCIB)	1,533	(32.6%)	(5.9%)
Total³	34,678	(1.7%)	0.5%

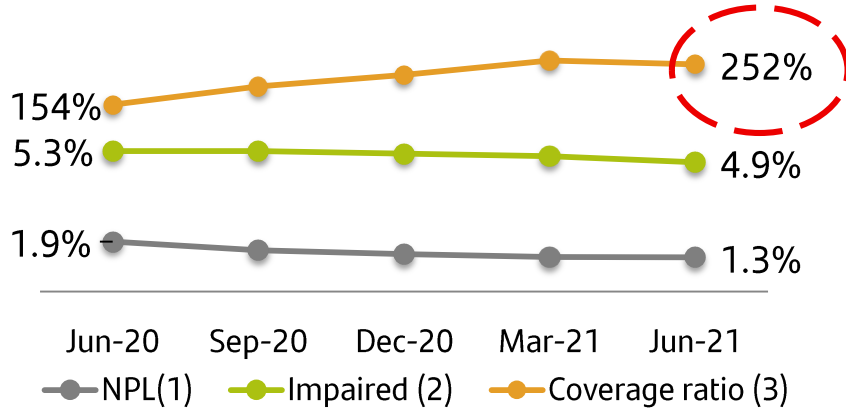
Santander Consumer Finance (auto loans)
profits up 200% YoY

Balance sheet

Asset quality evolution remains solid

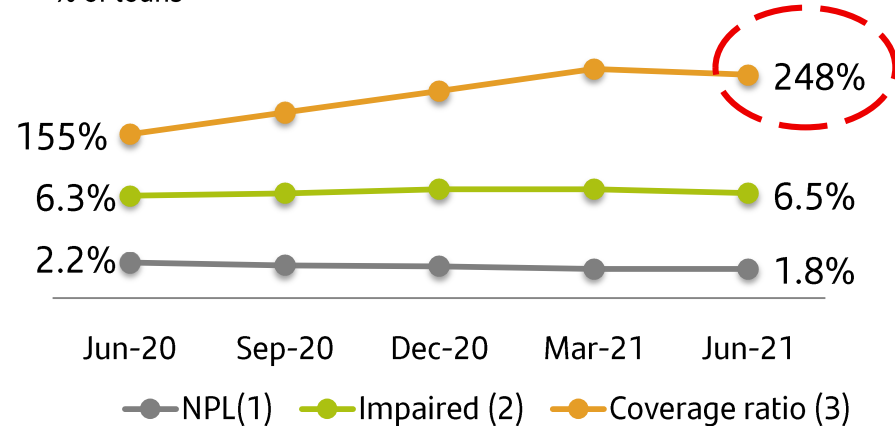
Total loans

% of loans



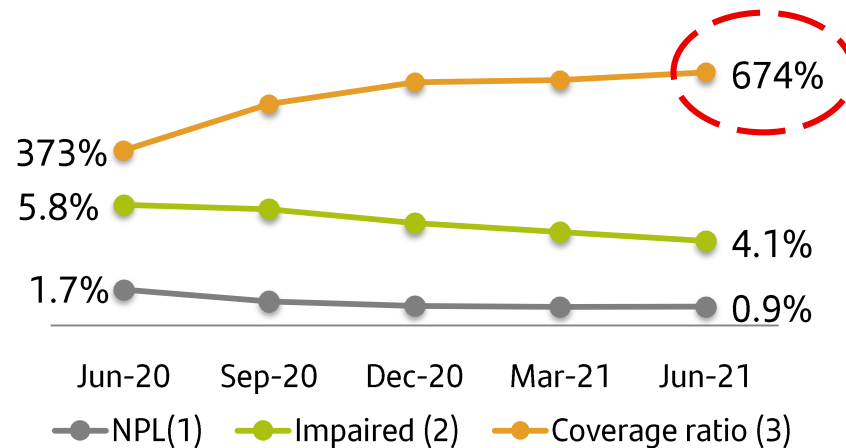
Commercial loans

% of loans



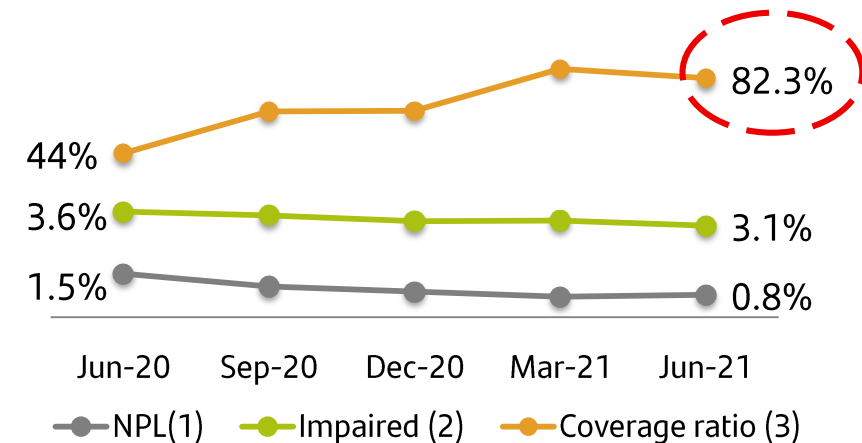
Consumer loans

% of loans



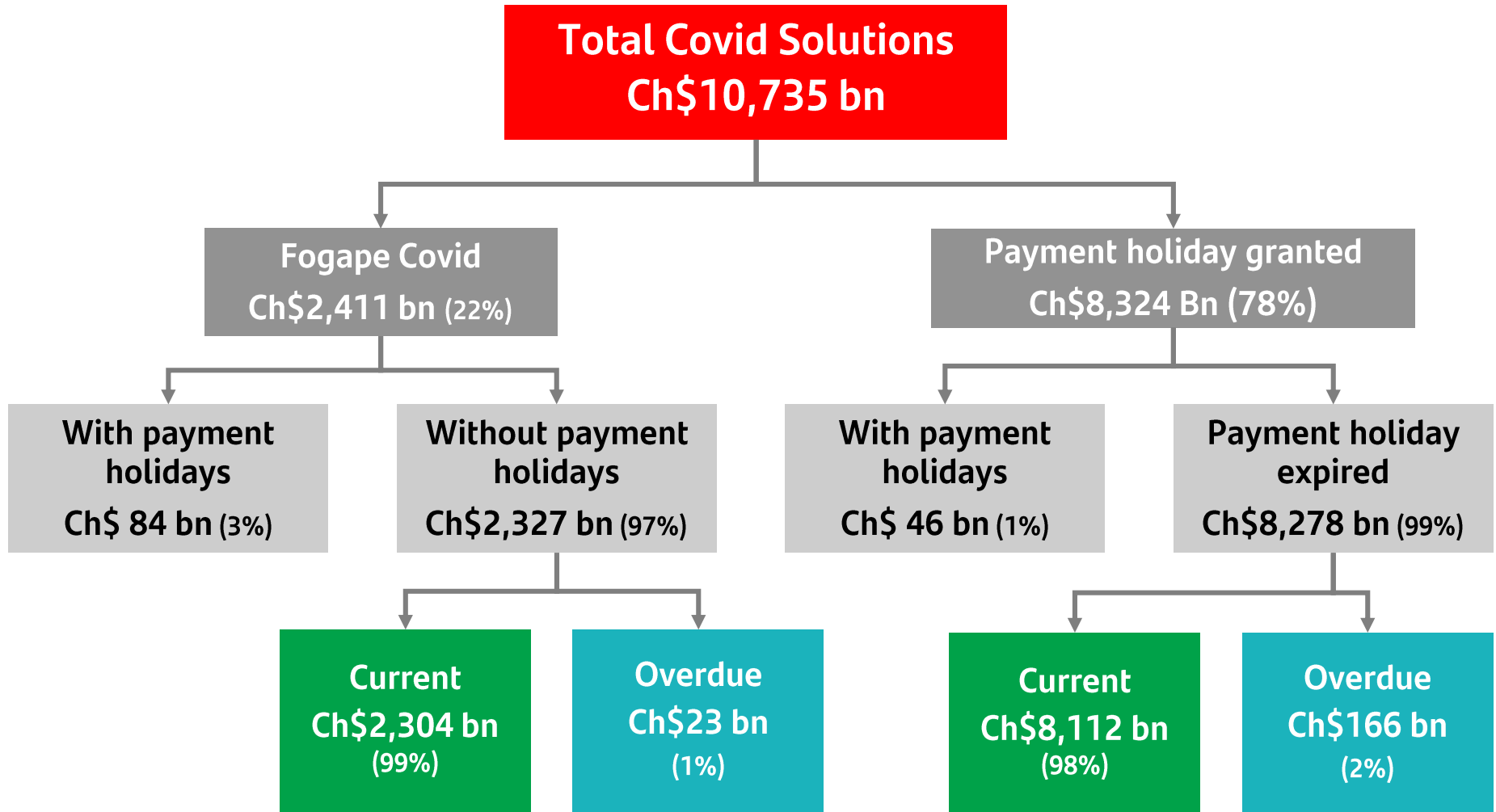
Mortgage loans

% of loans



1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes provisions due to new provisioning model for commercial loans analyzed on a group basis for Ch\$31 billion in 3Q19 and additional provisions of Ch\$16 billion in 4Q19 for the consumer loan book, Ch\$110 billion in June-December 2020: Ch\$90 billion allocated to commercial, Ch\$10 billion allocated to mortgage, and Ch\$26 billion allocated to consumer; and Ch\$24 billion for the commercial loan book for 1Q21 and Ch\$ 18 billion for the commercial loan book in 2Q21.

Positive evolution of asset quality of COVID-19 Solutions



Only Ch\$130bn still under payment holidays, less than 1% of total loans

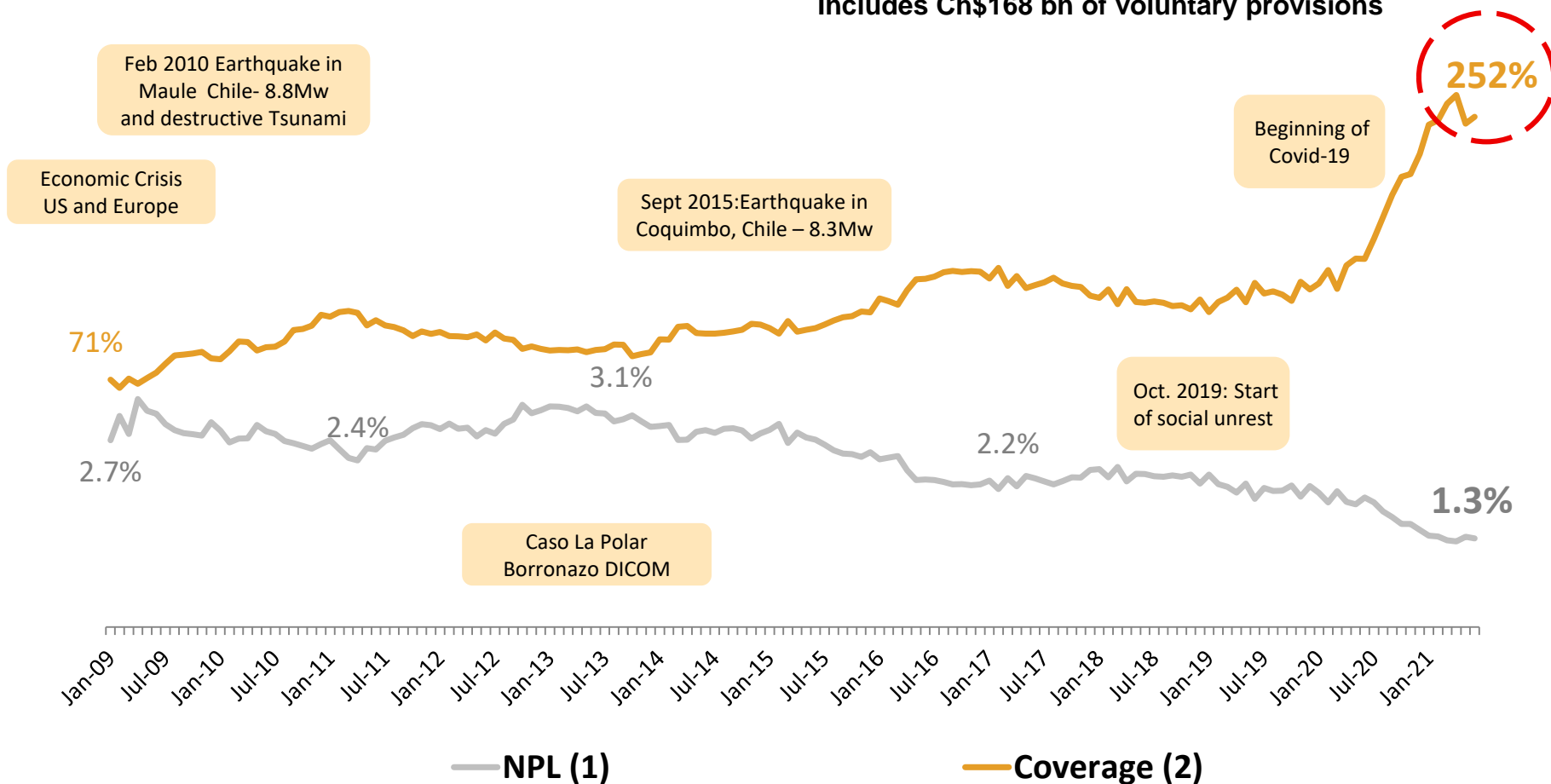
As of June 30, 2021. Those without payment holidays include FOGAPE Reactiva for Ch\$731 billion.

Balance sheet

Lowest NPLs and highest coverage to date

Total loans: NPLs, coverage and cost of risk

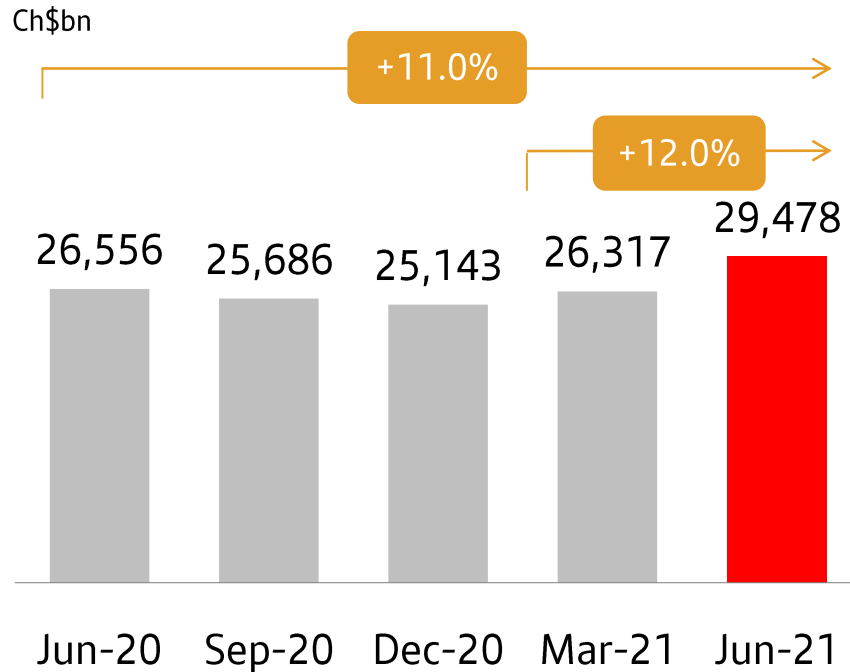
Includes Ch\$168 bn of voluntary provisions



1. Loans with 90 days or more overdue. 2. Total loan loss provisions in the balance sheet including voluntary provisions divided by NPLs.

Non-interest bearing demand deposits up 42.8% YoY

Total Deposits

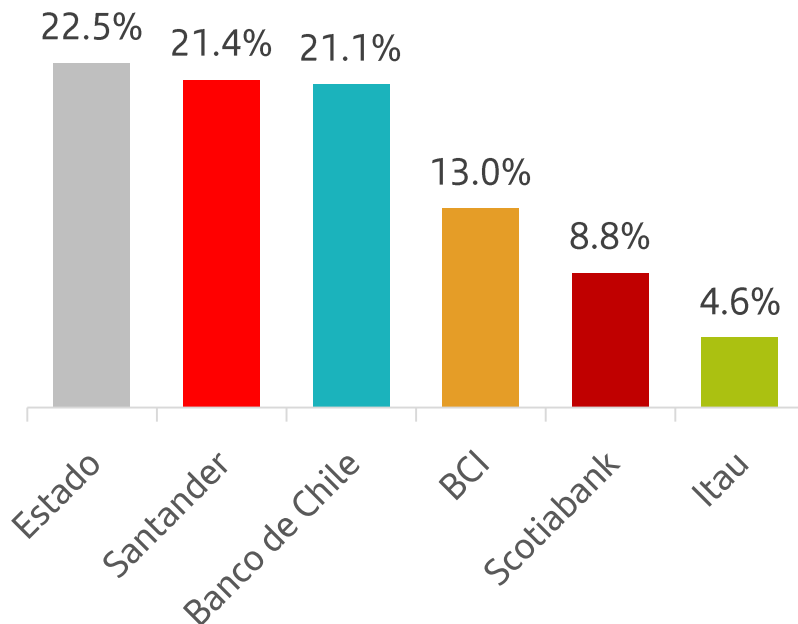


Ch\$ bn	06M21	YoY	QoQ
Demand deposits	17,722	42.8%	12.8%
Time deposits	11,756	(16.9%)	10.9%
Total Deposits	29,478	11.0%	12.0%
Mutual funds ¹	8,301	6.6%	1.9%
Loans/Deposits²	87.2%		
LCR³	140%		

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). 3. LCR calculated following the new local Chilean models

Improved funding mix & outpacing competitors

Market share in demand deposits¹



Demand deposits by segment

Ch\$ bn	06M21	YoY	QoQ
Individuals	7,002	64.9%	17.7%
SMEs	3,098	30.4%	10.3%
Retail	10,100	52.5%	15.3%
Middle Market	4,364	23.2%	12.1%
Corporate (SCIB)	2,887	41.5%	1.9%
Total	17,722	42.8%	12.8%

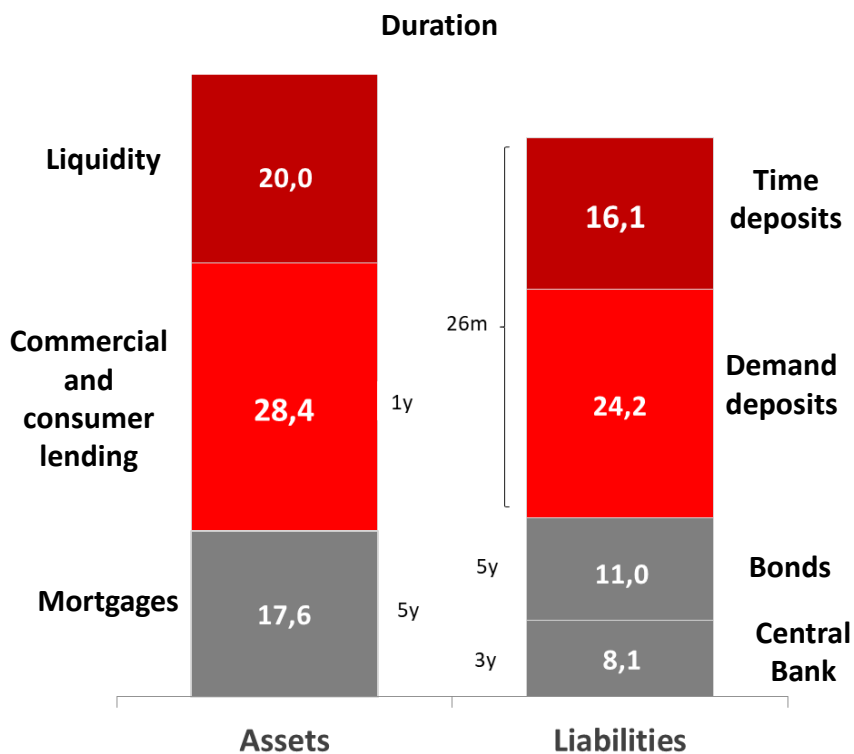
#2 market share in demand deposits, with 21.4%

Balance sheet

Solid balance structure and liquidity levels

Structural balance sheet

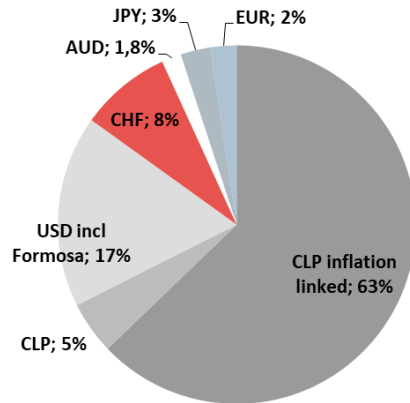
US\$bn June 2021



- Commercial and consumer loans are funded with short-term funding through demand and time deposits
- Mortgages are fixed rate plus inflation, and funded mainly through long-term bonds
- We have US\$20 bn in short-term liquidity, including cash, available-for-sale, and trading investments
- We have access to Central Bank lines up to 4 years at Monetary Policy Rate (currently at 0.5%)

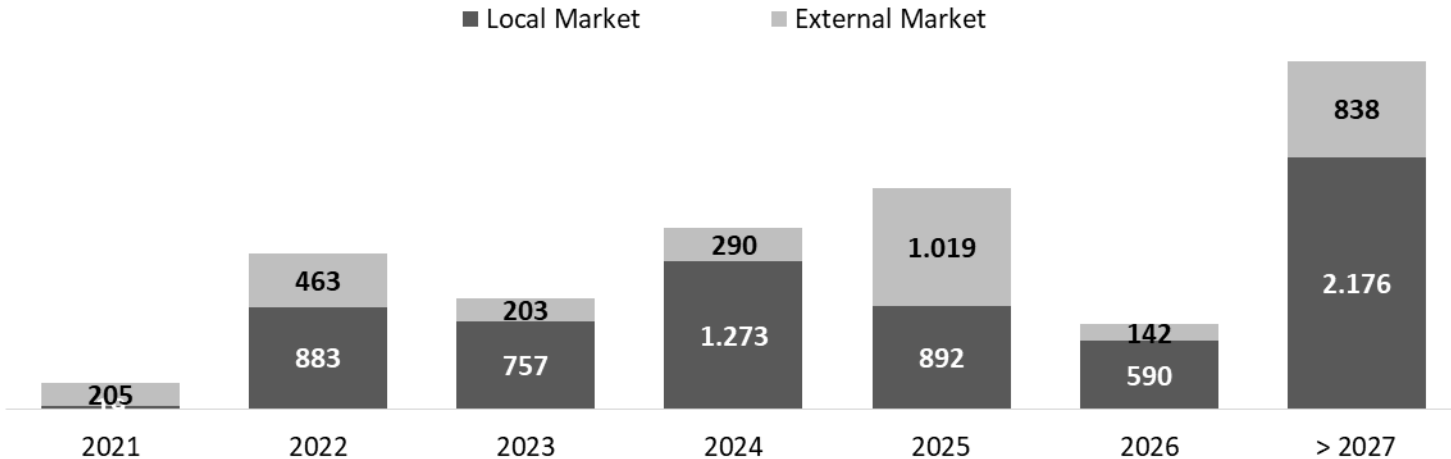
Diversified presence in the international bonds markets

Bonds



- Total outstanding: US\$ 11.0 bn
- In 2021 we have issued US\$722mm approximately
- Central Bank lines are currently providing liquidity up to 4 years
- High diversification by country
- MTN program: Private placements or public deals
- All foreign debt is swapped backed to local currency

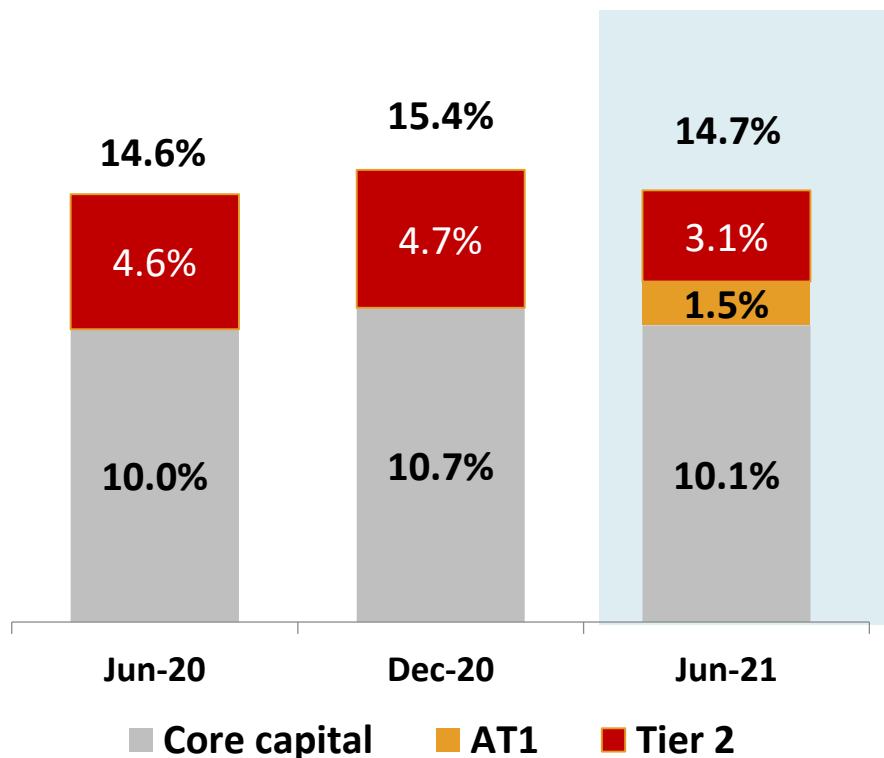
Maturity profile¹



1. Includes nominal outstanding of senior, subordinated and local covered bonds. As of August 2021.

BIS ratio at 14.7% as phase-in of BIS III begins

Core capital & BIS Ratio



BIS III phase-in begins:

- Tier I: AT1 temporarily comprised of subordinated bonds
- Minority interest included as core capital
- 60% payout of 2020 earnings paid in April 2021 lowered core capital by 50bp
- Loan & RWA growth to accelerate in 2H21
- Current estimated dividend yield at ~5%-6%

Balance sheet

Well above estimated minimum BIS III / CET1 requirements

Banco Santander Chile	Jun. 2021 Actual	Min. 2021e	Min. 2022e	Min. 2023e	Min. 2024e	Min. 2025e
Min CET1		4.8%	4.5%	4.5%	4.5%	4.5%
Systemic charge ¹		1.5%	1.1%	0.9%	1.1%	1.4%
Conservation buffer		0.6%	1.3%	1.9%	2.5%	2.5%
Pillar 2 ²		0.7%	0.7%	0.7%	0.6%	0.6%
Minimum CET1 ratio	10.1%	7.6%	7.6%	8.0%	8.7%	9.0%
Management buffer ³		1.0%	1.0%	1.0%	1.0%	1.0%
Minimum w/ mgmt. buffer		8.6%	8.6%	9.0%	9.7%	10.0%
AT1 ⁴	1.5%	1.5%	1.5%	1.5%	1.7%	1.7%
Tier I	11.6%	10.1%	10.1%	10.5%	11.4%	11.7%
Tier 2 ^{1,5}	3.1%	2.7%	2.6%	2.4%	2.3%	2.3%
Minimum BIS III ratio	14.7%	12.8%	12.7%	12.9%	13.7%	14.0%

Assumptions :

1. Systemic charge: Considers phase out of previous systemic buffer of 3% additional total capital and gradual phase-in according to regulatory capital of new systemic charge of 1.4% (Level 2) calculated based on Dec. 2020 levels

2. Pillar 2: assumption of Pillar 2 of 1% with 55% in CET1, 18% AT1 and 27% Tier II in line with the maximums permitted by new BIS III regulations

3. Management buffer: considers Board imposed buffer of 1% Core Capital

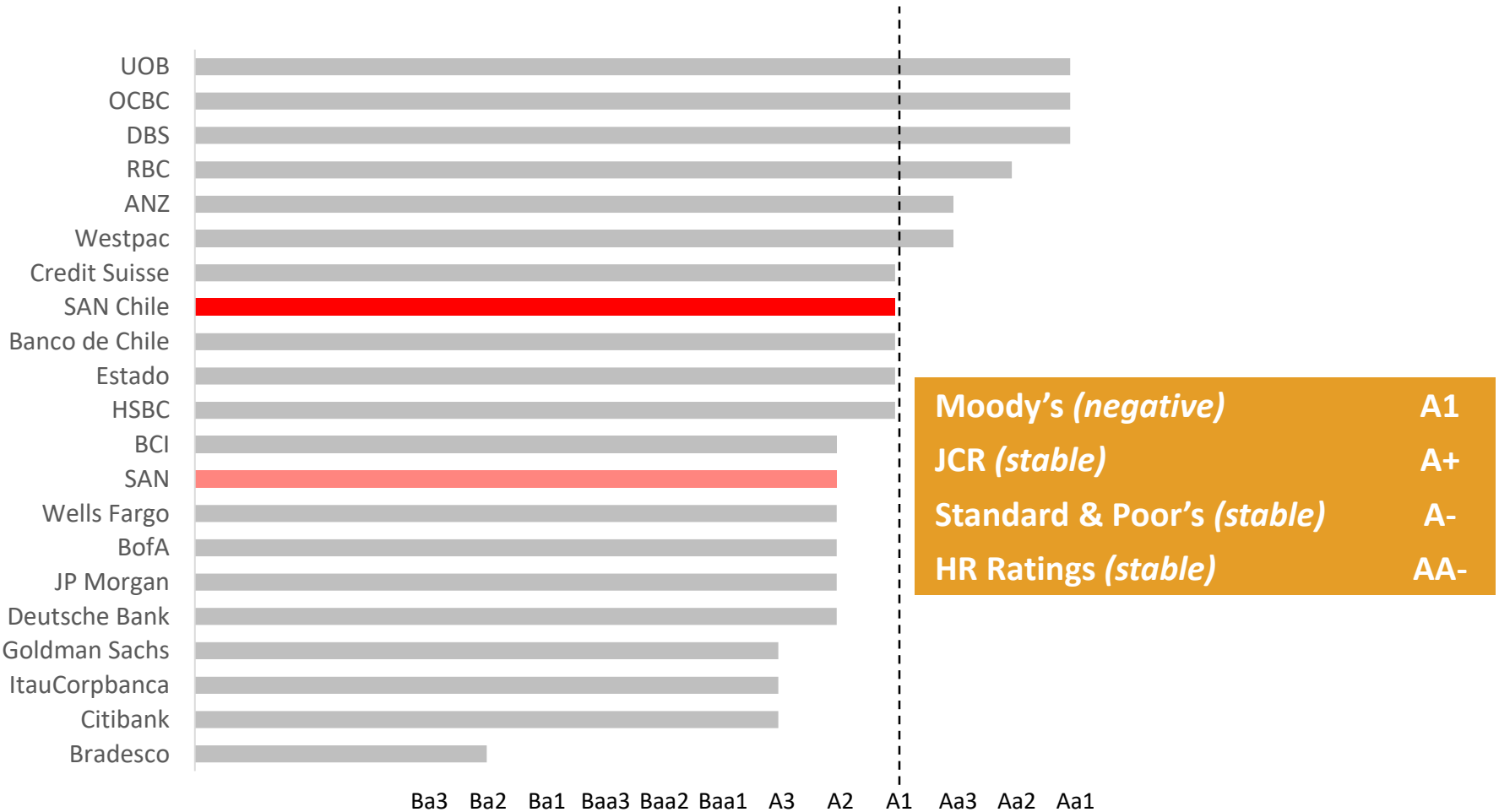
4. AT1: initially considers 1.5% of subordinated bonds currently in balance sheet to be gradually phased out and replaced with perpetual bonds in line with new BIS III regulations. Also includes Pillar 2 assumption

5. Tier 2: subordinated debt.

Balance sheet

Among banks with best international rating

Risk rating, Moody's scale



AGENDA

MACRO & COVID-19 UPDATE

SAN CHILE: LEADING BANK

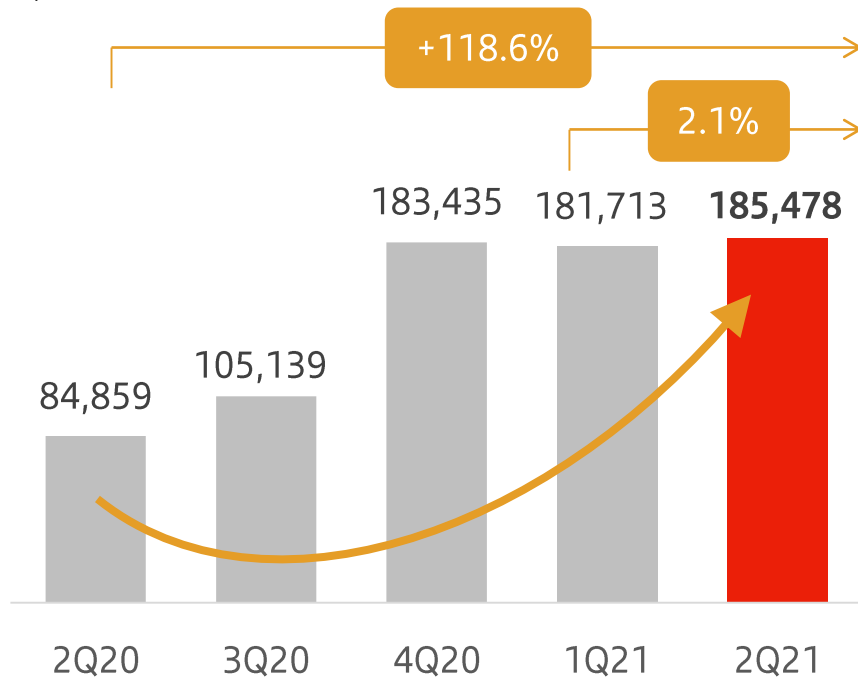
SAN CHILE: BALANCE SHEET

SAN CHILE: RESULTS

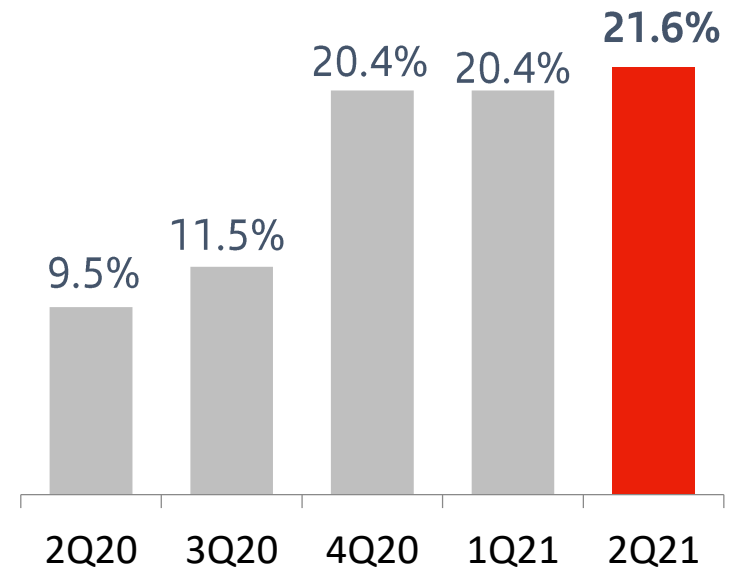
Results

Strong results in 2Q21. ROE at 21.6%

Quarterly net income attributable to shareholders



Quarterly ROAE

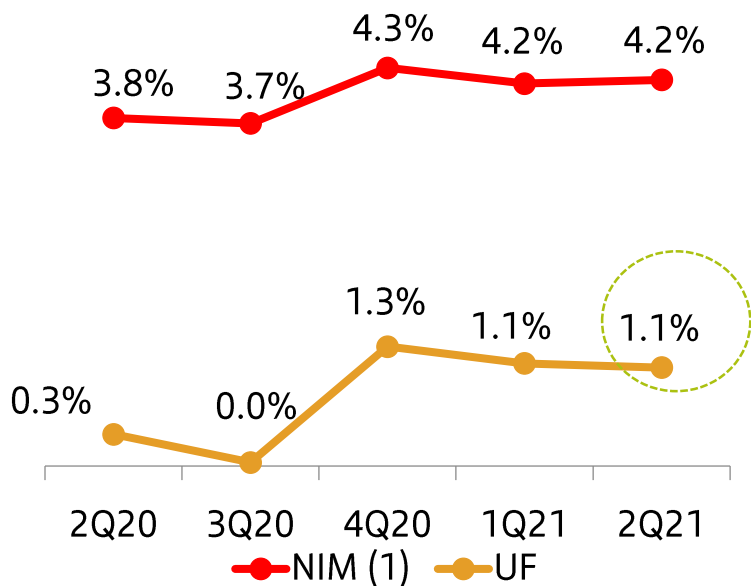


Three consecutive quarters with ROE over 20%

Results

NII increases 13.1% YTD

NIM¹ & Inflation



Net interest income

Ch\$ bn	6M21	YoY	QoQ
Net interest income	869	13.1%	1.6%
Avg. Int. earning assets	41,577	7.4%	0.5%
Average loans	34,445	0.9%	0.0%
Int. earning asset yield ³	5.9%	-10bp	-14bp
Cost of funds ⁴	1.65%	-33bp	-31bp
NIM YTD	4.2%	+21bp	

Improved funding mix, asset growth and higher inflation drives NII

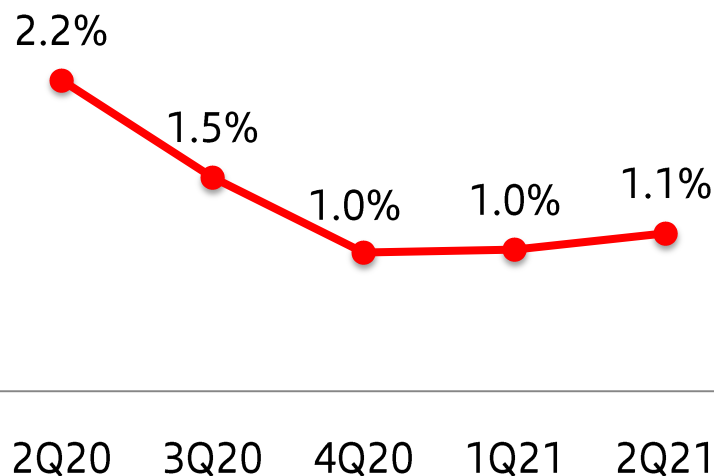
1. Annualized Net interest income divided by average interest earning assets. 2. MPR: Monetary Policy Rate. 3. Annualized gross interest income divided by average interest earning assets. 4. Annualized interest expense divided by sum of average interest bearing liabilities, including non-interest bearing demand deposits.

Results

Cost of risk of 1.1% in 2Q21 includes Ch\$18bn in additional provisions

Quarterly cost of risk¹

%



Provision for loan losses

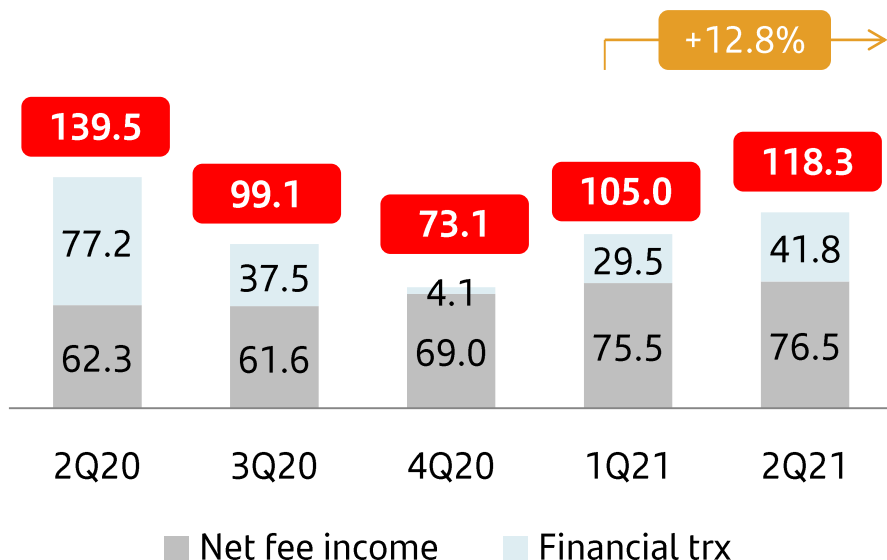
Ch\$ bn	06M21	YoY	QoQ
Gross provisions and write-offs	(219.7)	(33.4%)	(62.5%)
Recoveries	35.7	(0.6%)	(52.4%)
Provisions	(184.0)	(37.4%)	(136.0%)
Cost of risk(YTD)	1.07%		

In total we have established Ch\$168bn in additional provisions during 2019-2021

Fee growth continues to accelerate

Fees & financial transaction

Ch\$bn



Higher long-term interest rates have impacted ALM management financial transactions in the last quarter

Fees

Ch\$ bn	6M21	YoY	QoQ
Card fees	44.0	48.6%	3.6%
Getnet	1.0	--%	2,811.6%
Asset management	22.5	(0.8%)	1.5%
Insurance brokerage	20.8	(11.2%)	3.3%
Guarantees, cont. op.	18.0	(0.6%)	3.1%
Checking accounts	18.6	5.4%	4.0%
Collection fees	12.6	(12.9%)	13.4%
Others	14.5	(86.1%)	(30.0%)
Total	152.0	11.2%	1.4%

Financial transactions, net

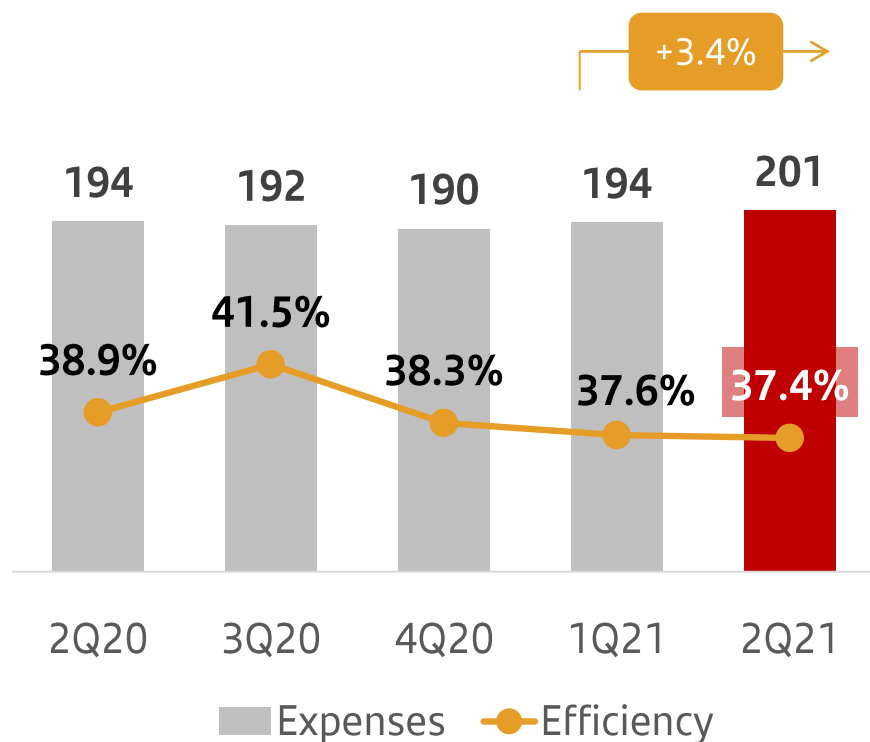
Ch\$ bn	6M21	YoY	QoQ
Client	87.1	15.0%	5.9%
Non-Client	(15.8)	(165.2%)	(76.5%)
Total	71.3	(28.8%)	41.7%

Results

Efficiency at 37.5% YTD. Cost growth under control

Operating expenses

Ch\$bn



Ch\$ bn	6M21	YoY	QoQ
Personnel expenses	200.7	(0.9%)	7.1%
Administrative expenses	135.7	6.2%	(4.5%)
Depreciation	58.3	5.5%	10.3%
Operational expenses¹	394.7	2.3%	3.4%
Efficiency ratio²	37.5%	-216bp	-20bp
Costs/assets	1.4%	+5.4bp	-0bp

YoY growth due to launch of Getnet and advances with digital initiative in line with our US\$250 million investment plan for the years 2021-2023

1. Operational expenses exclude impairment and other operating expenses. 2. Efficiency ratio: operating expenses excluding impairment / financial margin + fees+ financial transactions and net other operating income

Updating guidance for 2021

- ✓ Loan growth low single digits accelerating as year progresses, especially personal loans
- ✓ NIMs at 4.1%
- ✓ Cost of credit at 1.0%-1.1%
- ✓ Fee income growth 8%-10% accelerating with reopening
- ✓ Costs growing in line with inflation. Efficiency ~38%
- ✓ Effective tax rate ~21%
- ✓ ROE: 19%-20% in 2021

Annexes

Annexes

Unaudited Balance Sheet	Jun-21	Jun-21	Jun-20	Jun-21/Jun-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Cash and deposits in banks	10,261,328	7,512,113	3,776,118	98.9%
Cash items in process of collection	1,421,179	1,040,417	375,238	177.3%
Trading investments	59,850	43,815	208,237	(79.0%)
Investments under resale agreements	-	-	-	--%
Financial derivative contracts	8,612,269	6,304,870	13,498,185	(53.3%)
Interbank loans, net	10,432	7,637	8,717	(12.4%)
Loans and account receivables from customers, net	46,049,253	33,711,737	34,300,657	(1.7%)
Available for sale investments	9,659,208	7,071,313	5,294,192	33.6%
Held-to-maturity investments	-	-	-	--%
Investments in associates and other companies	14,329	10,490	10,012	4.8%
Intangible assets	114,705	83,973	71,043	18.2%
Property, plant and equipment	252,236	184,657	189,569	(2.6%)
Right of use assets	258,205	189,027	200,890	(5.9%)
Current taxes	106,531	77,989	-	--%
Deferred taxes	862,960	631,756	516,631	22.3%
Other assets	2,654,024	1,942,958	2,577,254	(24.6%)
Total Assets	80,336,510	58,812,752	61,026,743	(3.6%)
Deposits and other demand liabilities	24,208,081	17,722,252	12,411,024	42.8%
Cash items in process of being cleared	1,301,031	952,459	284,860	234.4%
Obligations under repurchase agreements	80,402	58,861	200,850	(70.7%)
Time deposits and other time liabilities	16,058,091	11,755,807	14,145,381	(16.9%)
Financial derivatives contracts	9,181,361	6,721,491	13,100,269	(48.7%)
Interbank borrowings	10,946,779	8,013,918	5,453,484	47.0%
Issued debt instruments	10,958,317	8,022,365	9,442,203	(15.0%)
Other financial liabilities	292,911	214,434	132,064	62.4%
Leasing contract obligations	197,728	144,753	149,983	(3.5%)
Current taxes	-	-	56,294	(100.0%)
Deferred taxes	293,192	214,640	106,393	101.7%
Provisions	612,829	448,640	264,702	69.5%
Other liabilities	1,536,527	1,124,861	1,584,418	(29.0%)
Total Liabilities	75,667,251	55,394,481	57,331,925	(3.4%)
Equity				
Capital	1,217,494	891,303	891,303	0.0%
Reserves	3,481,812	2,548,965	2,341,986	8.8%
Valuation adjustments	(501,690)	(367,277)	54,695	(771.5%)
Retained Earnings:				
Retained earnings from prior years	-	-	165,628	(100.0%)
Income for the period	501,572	367,191	228,873	60.4%
Minus: Provision for mandatory dividends	(150,471)	(110,157)	(68,662)	60.4%
Total Shareholders' Equity	4,548,717	3,330,025	3,613,823	(7.9%)
Non-controlling interest	120,541	88,246	80,995	9.0%
Total Equity	4,669,259	3,418,271	3,694,818	(7.5%)
Total Liabilities and Equity	80,336,510	58,812,752	61,026,743	(3.6%)

1. The exchange rate used to calculate the figures in dollars was Ch\$732.08 / US\$1

Annexes

	Jun-21	Jun-21	Jun-20	Jun-21/Jun-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Interest income	1,663,433	1,217,766	1,153,152	5.6%
Interest expense	(476,274)	(348,671)	(384,510)	(9.3%)
Net interest income	1,187,159	869,095	768,642	13.1%
Fee and commission income	351,274	257,161	226,967	13.3%
Fee and commission expense	(143,658)	(105,169)	(90,302)	16.5%
Net fee and commission income	207,617	151,992	136,665	11.2%
Net income (expense) from financial operations	12,650	9,261	216,071	(95.7%)
Net foreign exchange gain	84,742	62,038	(116,001)	(153.5%)
Total financial transactions, net	97,392	71,299	100,070	(28.8%)
Other operating income	14,091	10,316	11,939	(13.6%)
Net operating profit before provisions for loan losses	1,506,259	1,102,702	1,017,316	8.4%
Provision for loan losses	(251,397)	(184,043)	(293,933)	(37.4%)
Net operating profit	1,254,861	918,659	723,383	27.0%
Personnel salaries and expenses	(274,094)	(200,659)	(202,582)	(0.9%)
Administrative expenses	(185,343)	(135,686)	(127,804)	6.2%
Depreciation and amortization	(79,669)	(58,324)	(55,270)	5.5%
Op. expenses excl. Impairment and Other operating expenses	(539,106)	(394,669)	(385,656)	2.3%
Impairment of property, plant and equipment	-	-	(638)	(100.0%)
Other operating expenses	(70,190)	(51,385)	(45,958)	11.8%
Total operating expenses	(609,297)	(446,054)	(432,252)	3.2%
Operating income	645,565	472,605	291,131	62.3%
Income from investments in associates and other companies	1,212	887	596	48.8%
Income before tax	646,776	473,492	291,727	62.3%
Income tax expense	(140,039)	(102,520)	(61,325)	67.2%
Net income from ordinary activities	506,737	370,972	230,402	61.0%
Net income discontinued operations ²	-	-	-	--%
Net consolidated income	506,737	370,972	230,402	61.0%
Net income attributable to:				
Non-controlling interest	5,165	3,781	1,529	147.3%
Net income attributable to equity holders of the Bank	501,572	367,191	228,873	60.4%

1. The exchange rate used to calculate the figures in dollars was Ch\$732.08/ US\$1

Annexes

	2Q21	2Q21	1Q21	2Q20	2Q21/2Q20	2Q21/1Q21
	US\$ Ths ¹		Ch\$ Million			% Chg.
Interest income	824,149	603,343	614,423	512,718	17.7%	(1.8%)
Interest expense	(225,993)	(165,445)	(183,226)	(132,375)	25.0%	(9.7%)
Net interest income	598,156	437,898	431,197	380,343	15.1%	1.6%
Fee and commission income	179,568	131,458	125,703	101,317	29.7%	4.6%
Fee and commission expense	(75,016)	(54,918)	(50,251)	(39,057)	40.6%	9.3%
Net fee and commission income	104,551	76,540	75,452	62,260	22.9%	1.4%
Net income (expense) from financial operations	(21,106)	(15,451)	24,712	60,377	(125.6%)	(162.5%)
Net foreign exchange gain	78,207	57,254	4,784	16,846	239.9%	1096.8%
Total financial transactions, net	57,102	41,803	29,496	77,223	(45.9%)	41.7%
Other operating income	6,875	5,033	5,283	5,528	(9.0%)	(4.7%)
Net operating profit before provisions for loan losses	766,684	561,274	541,428	525,354	6.8%	3.7%
Provision for loan losses	(130,849)	(95,792)	(88,251)	(191,063)	(49.9%)	8.5%
Net operating profit	635,835	465,482	453,177	334,291	39.2%	2.7%
Personnel salaries and expenses	(141,773)	(103,789)	(96,870)	(102,748)	1.0%	7.1%
Administrative expenses	(90,515)	(66,264)	(69,422)	(64,180)	3.2%	(4.5%)
Depreciation and amortization	(41,792)	(30,595)	(27,729)	(27,556)	11.0%	10.3%
Op. expenses excl. Impairment and Other operating expenses	(274,079)	(200,648)	(194,021)	(194,484)	3.2%	3.4%
Impairment of property, plant and equipment	-	-	-	-	--%	--%
Other operating expenses	(34,690)	(25,396)	(25,989)	(24,901)	2.0%	(2.3%)
Total operating expenses	(308,770)	(226,044)	(220,010)	(219,385)	3.0%	2.7%
Operating income	327,065	239,438	233,167	114,906	108.4%	2.7%
Income from investments in associates and other companies	798	584	303	257	127.2%	92.7%
Income before tax	327,863	240,022	233,470	115,163	108.4%	2.8%
Income tax expense	(72,424)	(53,020)	(49,500)	(29,777)	78.1%	7.1%
Net income from ordinary activities	255,439	187,002	183,970	85,386	119.0%	1.6%
Net income discontinued operations ²	-	-	-	-	--%	--%
Net consolidated income	255,439	187,002	183,970	85,386	119.0%	1.6%
Net income attributable to:						
Non-controlling interest	2,082	1,524	2,257	728	109.3%	(32.5%)
Net income attributable to equity holders of the Bank	253,358	185,478	181,713	84,859	118.6%	2.1%

1. The exchange rate used to calculate the figures in dollars was Ch\$ 732.08/ US\$1

Annexes: Key Indicators

Profitability and efficiency	06M21	06M20	Change bp
Net interest margin (NIM) ¹	4.2%	4.0%	21
Efficiency ratio ²	37.5%	39.7%	-216
Return on avg. equity	21.0%	13.0%	799
Return on avg. assets	1.3%	0.8%	51
Core Capital ratio	9.8%	10.0%	-15
BIS ratio	14.7%	14.6%	10
Return on RWA	2.2%	1.3%	89

Asset quality ratios (%)	Jun-21	Jun-20	Change bp
NPL ratio ³	1.3%	1.9%	-60
Coverage of NPLs ratio ⁴	252.2%	154.1%	9,810
Cost of credit ⁵	1.1%	1.7%	-65

Structure (#)	Jun-21	Jun-20	Change (%)
Branches	344	367	(6.3%)
ATMs	1,257	1,104	13.9%
Employees	10,240	11,028	(7.1%)

Market capitalization (YTD)	Jun-21	Jun-20	Change (%)
Net income per share (Ch\$)	1.95	1.21	60.4%
Net income per ADR (US\$)	1.06	0.59	80.0%
Stock price (Ch\$/per share)	36.31	33.6	8.1%
ADR price (US\$ per share)	19.87	16.4	21.2%
Market capitalization (US\$m)	9,361	8,386	11.6%
Shares outstanding (millions)	188,446.1	188,446.1	0.0%
ADRs (1 ADR = 400 shares) (millions)	471.1	471.1	0.0%

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 income = 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.

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

