

# Think **Value** Think **Customer** Think **Global**



Integrated report  
2023

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This annual  
report is also  
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# 1 Presentation

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Chairman of the Board  
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## MESSAGE FROM THE CHAIRMAN OF THE BOARD [GRI 2-22]



### Dear Shareholders,

It is a privilege to address you on behalf of the entire Board of Directors of Santander Chile at the close of another challenging, but equally rewarding year for our Bank. In a global environment that continues to transform rapidly, our institution has maintained an unwavering focus on solidity and solvency, understanding that they are the cornerstone to support the progress of the country and of every Chilean.

In 2023, we deepened our commitment to Chile and its inhabitants, using innovation as a key and necessary tool to further improve our value proposition. Thus, we deployed a series of products and services with a focus on people and companies, with special emphasis on improving the quality of life of everyone who lives in Chile.

For Santander Chile, progress goes hand in hand with respect and care for our environment. This objective is inextricably linked to the sustainable development of our communities. A healthy and robust expansion of the economy is the vehicle for achieving a fairer and more sustainable society. Thus, our strategy has not only focused on strengthening our financial position, but also on pioneering the transition to more conscientious practices. This is reflected in our growing portfolio of green financial products and services, designed to drive both development and environmental protection, thus accompanying our clients in transitioning to a greener economy.

Regarding Chile, this was a year of adjustments driven by the challenge of resuming a path of constant growth, which is more relevant than ever and the gradual normalization of inflation, which ended the year inside the Central Bank's target range. This permitted the Central Bank to begin relaxing Monetary Policy, which should help the country resume economic growth. In this scenario, the challenges are clear: the gaps in education, health, and pensions, among others, require urgent attention and innovative solutions to generate positive long-term changes and not just short-term modifications to stay as we are.

We are convinced that the financial sector, and particularly our Bank, has a key role to play in mobilizing resources and generating

opportunities to address these needs. Our approach has focused on promoting economic growth not as an end, but to build a more equitable and resilient society which delivers a better quality of life to all of Chile's inhabitants.

Adaptability undoubtedly became a key element in our performance last year. We faced significant challenges, but we were also able to identify and take advantage of unique opportunities that have allowed us to strengthen our relationship with customers and the community at large. Our people, our best asset, have demonstrated an exceptional ability to overcome obstacles and adapt to an ever-changing environment, always maintaining, at all costs, an elevated level of commitment and excellence.

Looking to the future, we remain steadfast in our mission to contribute to the progress of people and businesses. With innovation as one of our core pillars, we will continue to explore new ways to improve our customers' experience and make a positive impact on society, with unique and creative solutions. We are committed to being leaders not only in the financial field, but also in the promotion of sustainable and responsible development in Chile.

In conclusion, I would like to express my sincere thanks to each of our employees, customers and shareholders. Your trust and support are essential to us and are the reason we continue to move forward and grow. Together we are building a bank that is not only a leader in the market, but also a true agent of change for a better Chile.

Thanks you very much.

**Claudio Melandri Hinojosa**

## LETTER FROM THE CHIEF EXECUTIVE OFFICER AND COUNTRY HEAD



We have said it emphatically: the customer is at the center of our soul; it is the focus of everything we do daily. That's why we strive every day to improve the experience we deliver to them, something that was widely recognized in 2023.

### Dear Shareholders,

I hereby make available to you the Annual Report, the Integrated Report, and the Consolidated Financial Statements of Banco Santander Chile for 2023. Throughout the following pages, the main milestones achieved by the Bank are provided in detail, which are a direct result of the admirable work of our teams. Below, I will describe the strategic vision we have implemented, which is embedded in our Chile First roadmap, with which we hope to continue deepening our leadership, adding value for all our stakeholders, while fulfilling our main purpose: to help people and businesses progress in Chile.

The results obtained in 2023 leave us in a solid position, with a market share of 17.4% in deposits and loans, which consolidates us as the largest bank in the country (without considering the operations of other banks abroad). In 2023 our net income attributable to shareholders reached Ch\$496 billion, with a ROAE of 11.9%. The Bank's share performance in 2023 was excellent, being the financial stock with the highest returns (+35.8% including dividends) compared to the market (+17.8% for the IPSA). This reflects the market's positive view of both the annual results and the prospects for future value generation.

The net contribution of our business segments continues to grow consistently, increasing 34.7% YoY. Specifically, the net contribution of Retail Banking, the Middle-Market and Corporate and Investment Banking (CIB) increased by 25.6%, 27.9% and 65.4% YoY, respectively, highlighting the excellent quality of service in our different business segments.

In addition to the above, a key strength in the year was the very good growth of net fee income, which rose 23.4% YoY, because of strong customer growth and greater product usage. With this, the recurrence ratio (total net fees divided by total operating expenses) increased from 42.4% in 2022 to 55.3% in 2023, thus demonstrating that more than half of the Bank's expenses are covered by the fees generated by our customers.

Capital levels remain very solid, and the Bank's total Basel ratio reached 17.6% with a CET1 ratio of 11.1%, well above the requirement required by Chilean regulation.

Finally, we maintained our risk ratings, which are among the highest in Latin America, with an A2 rating from Moody's, A- from Standard and Poor's, A+ from Japan Credit Rating Agency, AA- from HR Ratings and A from KBRA, all of which have a stable outlook.

These results allow us to focus on our mission of supporting the progress of people and businesses, contributing decisively to the development of Chile. Proof of this confidence is that in 2023 we announced an investment plan of US\$ 800 million in infrastructure and technology until the year 2026. In detail, US\$ 350 million will be allocated to the new corporate building, through Santander

Understanding that each company and sector requires unique attention, Santander is promoting a new specialized business model, offering strategic and financial advice adapted to different realities.

Investment, which belongs to Grupo Santander, while Santander Chile will invest US\$ 450 million in technological initiatives and branch renovations. This is part of our quest to continue being a digital bank with Work/Café, the best in Chile, synchronized with the ever-evolving needs of our customers and the way we relate with them.

We have said it emphatically: the customer is at the center of our soul; it is the focus of everything we do daily. That's why we strive every day to improve the experience we deliver to them, something that was widely recognized in 2023. We surveyed more than 50,000 people who ranked us number 1 in service quality for the fourth consecutive year according to Activa Research's NPS ranking. As of December, last year, our NPS reached 60 points, outperforming our next competitor by four points. On the other hand, our contact center obtained 72 points, being recognized as the best in the industry.

We have achieved all this progress by working under the umbrella of our Chile First roadmap, which always seeks to put Chile and its people first. In this context, in 2023, we saw the emergence of a series of volcanoes, as we internally call our projects that give life to this strategic plan, which, through innovation, seeks to come up with the best solutions for our customers and potential customers.

One of these central initiatives is the Más Lucas account which, since its launch last March, has been a key pillar in increasing levels of financial inclusion, through a simple product that is completely digitally. Through their digital sight and savings accounts, people can access the benefits of banking, thus facilitating their daily transactions. Among its main attributes is the payment of interest on daily checking account balances, along with no maintenance or usage fees. Today it is one of Santander's most significant products and has attracted more than 160,000 customers to date since its launch.

In 2023 we also consolidated the Work/Café Espresso branch format. These are transactional centers with state-of-the-art technology, with the Work/Café style and with self-service and assisted help areas. By the end of the year, we already had five branches of this type distributed in the Región Metropolitana, Valparaíso, O'Higgins, and La Araucanía. Its comfortable spaces allow those who visit us to wait comfortably, and then carry out their transactions in an environment that has reinforced security measures. The technological resources behind this initiative raised efficiency levels, having a direct impact on service times, which are around 12 minutes on average. The reception of this renewed branch format has been tremendously positive, reflected in the NPS indicators obtained, which reached 74 points at the end of the year, helping to improve the Bank's overall score.

Last year, we also added the Work/Café Inversiones branch to the Work/Café family. This is a space for personalized and expert advice for those who want to comprehend the investment world, understanding that savings are a fundamental tool to meet different life goals. In these new centers, financial education

\* 160 thousand Más Lucas clients as of this report's date, in March-April 2024.

plays a fundamental role, because this is how people acquire the necessary knowledge to make informed investment decisions. Free of charge, all those who are interested will be able to attend talks and workshops that will be held in these specialized branches on a regular basis. Thus, Santander continues to contribute with concrete actions to increase the levels of financial education that are so necessary for people's progress.

Understanding that each company and sector requires unique attention, Santander is promoting a new specialized business model, offering strategic and financial advice adapted to different realities. The agricultural, mining, automotive and multi-Latina worlds now have specialized teams in Santander that understand their operations and unique realities by providing solutions focused on their specific needs.

In our payment area, Getnet continues to demonstrate the strength of this business, reflecting the positive reception that customers have for the solutions offered by Santander's acquiring network. With a presence in practically all of Chile, Getnet has reached more than 150 thousand businesses, which allowed us to close the year with a market share of more than 20%. In 2019, Santander took a momentous step forward by competing in the payment methods market. That decision and the Bank's innovative capacity paved the way for the existence of more players, increasing competition in this market, thus benefiting small, medium and large companies that today have more options to carry out their transactions.

In terms of sustainability, our commitment to protecting the planet remains firm, as we understand the urgency of getting actively involved in the fight against global warming. We continue to support our clients in transitioning to a greener economy, granting Ch\$809 billion in green and sustainable financing last year alone. A noteworthy milestone is that we also became the first bank to issue a bond to strengthen the financing of green mortgages for our clients, through our ESG framework, in an operation that reached JPY 8,000 million, equivalent to US\$ 53 million, with a two-year term and a rate of 0.845%. This is in addition to our participation as advisors in three sustainable bonds and one social bond for our clients, for a total of UF 16 million.

A milestone that marked 2023 was the signing of a new Collective Bargaining Agreement with 23 unions in which, for the first time, all the companies of the Group negotiated all at once. Thanks to the excellent relationships forged over the years between the Bank and our unions that have allowed us to sit at the table with a single common goal: the well-being of our more than 9,000 collaborators. In addition to expanding benefits and bonus amounts, one of the most relevant aspects was the reduction of the working day to 40 hours per week. With this measure, Santander Chile is ahead of what is required by law, allowing all those who are part of the organization, without exceptions, to better reconcile

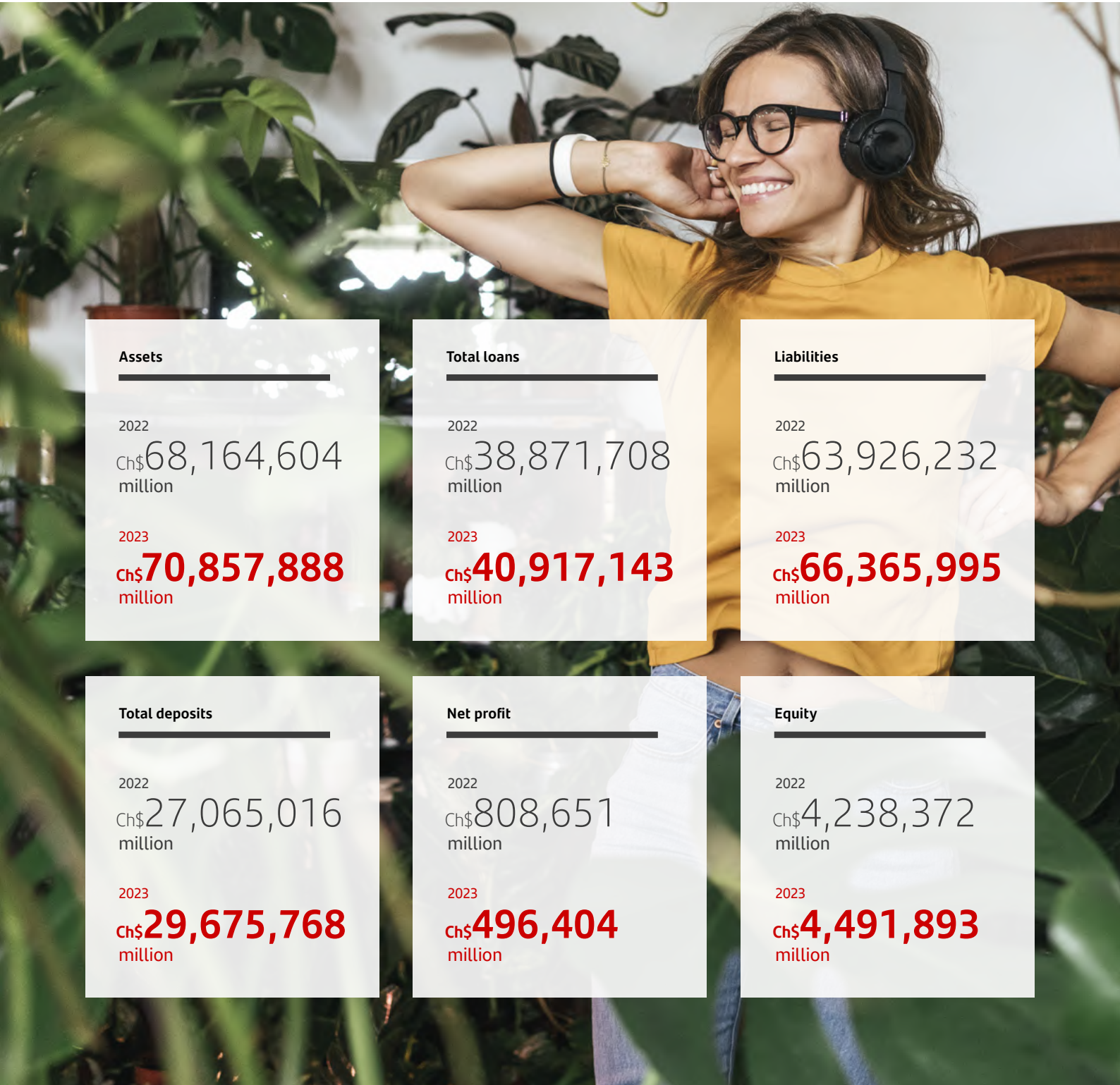
their professional and personal lives. Another noteworthy aspect is that the minimum income for those employees with an indefinite contract rises to Ch\$1,030,000 as of June 2024, which is more than double the legal minimum wage in Chile. The agreements reached, which translate into more and better profits, speak of our genuine interest in being the best Bank for our employees in a space where they can develop their full potential, always balancing their work and family lives, in balance with the objective of the company.

Chile faces the challenge of resuming the path of growth, to stand out in the region once again, generating better living conditions for its inhabitants in various areas. All the actions we carried out during 2023 are concrete evidence of the confidence we have in the future. Santander has established a long-term relationship with Chile that spans more than four decades, where we have done our best to contribute to its sustainable development. We will continue to work with that goal in mind, with the unwavering commitment of our collaborators, looking for new and better solutions to respond to the concerns and needs of our customers, always offering superior customer service.

I close this letter by thanking, firstly, our more than 4.1 million customers for their trust and, secondly, the entire Santander team who, in a challenging year, made significant progress that allows us to consolidate our leadership in the banking industry, both in terms of our market share and our ability to innovate and provide meaningful solutions for our customers. The trust placed in us by our shareholders is key to the success of our objectives and our focus is to generate value in a sustained way, as we have done this year. I am optimistic about the future of this country, in its ability to build through dialogue and to resume the path of growth. At Santander, we will accompany you with the best team of professionals, who are fully prepared and willing to make our goal of becoming the best bank FOR Chile a reality.

**Román Blanco Reinos**

## KEY FIGURES



### Assets

2022  
Ch\$ 68,164,604  
million

2023  
Ch\$ **70,857,888**  
million

### Total loans

2022  
Ch\$ 38,871,708  
million

2023  
Ch\$ **40,917,143**  
million

### Liabilities

2022  
Ch\$ 63,926,232  
million

2023  
Ch\$ **66,365,995**  
million

### Total deposits

2022  
Ch\$ 27,065,016  
million

2023  
Ch\$ **29,675,768**  
million

### Net profit

2022  
Ch\$ 808,651  
million

2023  
Ch\$ **496,404**  
million

### Equity

2022  
Ch\$ 4,238,372  
million

2023  
Ch\$ **4,491,893**  
million



<b>Shareholders</b>	<b>5.3%</b> Loan growth	<b>11.9%</b> ROAE	<b>0.7%</b> ROAA	US\$ <b>9,182mn</b> market capitalization	<b>6.8%</b> Dividend yield
<b>Clients</b>	<b>4,052,314</b> Total number of customers	<b>2,369,722</b> No. of current accounts	<b>+8.6%</b>	<b>1,348,533</b> N° of Life & Más Lucas customers	<b>+23%</b>
	<b>60</b> NPS	<b>850,905</b> No. of loyal customers	<b>-0.5%</b>	<b>2,113,128</b> N° of digital customers	<b>+6.6%</b>
<b>Collaborators</b>	<b>9,276</b> Total number of employees	<b>56%</b> Women	<b>44%</b> Women on the Board	<b>100%</b> Covered by collective bargaining agreement	
<b>Suppliers</b>	<b>2,069</b> No. of suppliers	<b>95%</b> Invoices paid < 30 days	<b>16.4%</b> Local Suppliers Assessed in ESG standards		
<b>Society</b>	Ch\$ <b>6,556</b> million social investment	<b>2,955,591</b> Financially empowered people since 2019		<b>474,082</b> People have benefited from social investment programs since 2019*	
<b>Environment</b>	<b>569</b> tns of paper valued	<b>88.8%</b> of waste is recycled	<b>25,101</b> MWh power consumption	<b>100%</b> energy from renewable sources	<b>1.2%</b> reduction of CO <sub>2</sub> emissions level 1
<b>Sustainable Finance</b>	Ch\$ <b>195bn</b> green loans	Ch\$ <b>366bn</b> social loans	Ch\$ <b>248bn</b> granted with metrics associated with sustainability or SLLs		

\* This is the year in which social investment in Santander Chile begins to be measured according to corporate goals.

## HISTORY OF SANTANDER CHILE [NCG 461 2.2]



### 1978

Santander in Chile was created as a subsidiary of Banco Santander España, mainly dedicated to foreign trade operations.

### 1982

Acquisition of assets and liabilities of the former Banco Español Chile, in liquidation.

### 1984

Implementation of a network of 30 ATMs in branches and the "Banking at home by computer" service, being the only bank that offered these services in Chile.

### 1989

Repurchase of portfolio sold to Banco Central de Chile and change of name to Banco Santander Chile.

### 1993

Santander Chile adds more than 100 branches nationwide and acquires Fincard, the main credit card processor in Chile.

### 1995

Acquisition of Financiera Fusa and merger with Fincard, transforming the Bank into one of the largest credit card issuers in Chile.

### 1996

Merger with Banco Osorno and La Unión makes Santander Chile the largest bank in the country, with leadership in all business segments. Shares begin trading on the New York Stock Exchange (NYSE).

### 2001

Universia is founded in Chile, with the support of Grupo Santander and the participation of the country's leading universities.

### 2002

Merger with Banco Santiago, consolidating its position as the largest bank with a total of 347 branches throughout the country.

### 2007

Launch of Banco Santander's website in Chile.

### 2009

Inauguration of the first branch of a private bank on Easter Island.

### 2012

Initiation of a commercial transformation process, with a focus on innovation, simplification of products and processes, and effective multichannel.

## 2014

Launch of Santander Trade, a virtual platform for SME and corporate customers to allow them to efficiently expand their businesses abroad.

## 2016

Inauguration of the new Work/Café branch model, which changes the way banking is done through new interactions with customers, teams, and society in general.

## 2017

Launch of Santander Life, a digital customer service program that rewards good financial behavior through exclusive benefits such as discounts, interest-free instalments, flexibility in the payment of a credit instalment or reductions in its amount.

## 2019

Developments and improvements in the payment industry with an important shift towards greater openness, migrating our payment cards to the new four-part model.

-

Santander Chile adheres to the UNEP FI Principles for Responsible Banking.

## 2020

Santander Chile joins the DJSI Emerging Markets Index, as well as being part of DJSI Chile and DJSI MILA Pacific.

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First place in the industry in Customer Recommendation measured in NPS.

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Best Place to Work in Chile among companies with over 1,000 employees.

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With the launch of "Offset your CO2 footprint", Santander kicked off its "Santander Verde" value proposition, which also includes green loans and green mortgages, among others.

-

A year marked by the pandemic caused by Covid-19, with a focus on supporting customers through multiple actions and care for employees.

## 2021

Deepening our progress in ESG matters with sustainable financing and a solid financial position.

-

Conducting the first ESG Talk for investors.

-

The 10 UNEP FI Principles for Responsible Banking are established.

-

Launch of the Getnet POS platform\*.

## 2022

Santander Chile participates as bookrunner in the successful placement of sustainable bonds of the Republic of Chile, for a total of US\$4 billion.

-

Announcement of the construction of Campus Santander, a new corporate building in Las Condes, with high standards in environmental matters, integration with the community and well-being at work.

-

Santander Life consolidates its position with more than one million customers.

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Opening of the new Work/Café StartUp model.

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Getnet reaches 97% of the country's communes within a year of its launch.

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Granting ESG loans to Empresas Iansa and Aceros AZA.

-

Top Employer Certification 2022 for the fourth consecutive year.

-

The Bank adheres to the Clean Production Agreement / Transition to the Circular Economy.

-

Santander Chile receives 78 out of 100 points in the Dow Jones Sustainability Index (DJSI) of Emerging Markets, being the only bank with this evaluation.

\* Point of sale. A device that allows financial transactions to be carried out.

## 2023 MILESTONES [NCG 461: 2.2]



### MARCH

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## Santander announces strategic projects for 2023

Among the main projects, the Bank presents:

- “Más Lucas”, a zero-cost, interest-bearing sight account that is 100% digital,
- The new Work/Café Espresso branches
- A new personalized service platform for large companies in the agricultural, automotive and multi-Latina segments.

### APRIL

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## The V International Meeting of Universia Deans concludes with the “Valencia Declaration”

A Chilean delegation of about 40 representatives participates in the V International Meeting of Universia Deans, held in Valencia, Spain, with the presence of 700 of the highest university authorities from 14 countries. The meeting discusses the present and future of higher education in three areas: interconnection networks, promotion of innovation and entrepreneurship, and lifelong learning.

## Solarity and Santander Chile sign a US\$ 25 million financing agreement to implement renewable energy projects

Chilean distribution/generation company\* Solarity, part of the global Brookfield group, signs a financing agreement with Banco Santander Chile. This agreement aims to decarbonize and reduce CO<sub>2</sub> emissions through the services it provides to different companies in Chile, thus contributing to their energy transition processes.



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\* Distribution/generation consists of small-scale power generation, installed as close to or at the point of consumption.

## MAY

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### Santander successfully holds its first Investment Open Day

The aim of the event is to open the world of investments through expert talks, workshops and personalized advice.

## JUNE

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### Work/Café and Focus Locus held the second version of the Misión Empreende Program to award startups

A total of 12 entrepreneurs receive tools to innovate and enhance their business through face-to-face classes that address topics such as business models, accounting and finance, creativity and innovation, among others. Four "Misión Empreende Awards" awards are presented.

## JULY

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### Launch of Somos Profes-Somos Educadores

In partnership with Elige Educar, a program is launched to support new teachers in their first three years in the classroom.

## AUGUST

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### Santander makes Apple Pay available to its customers in Chile

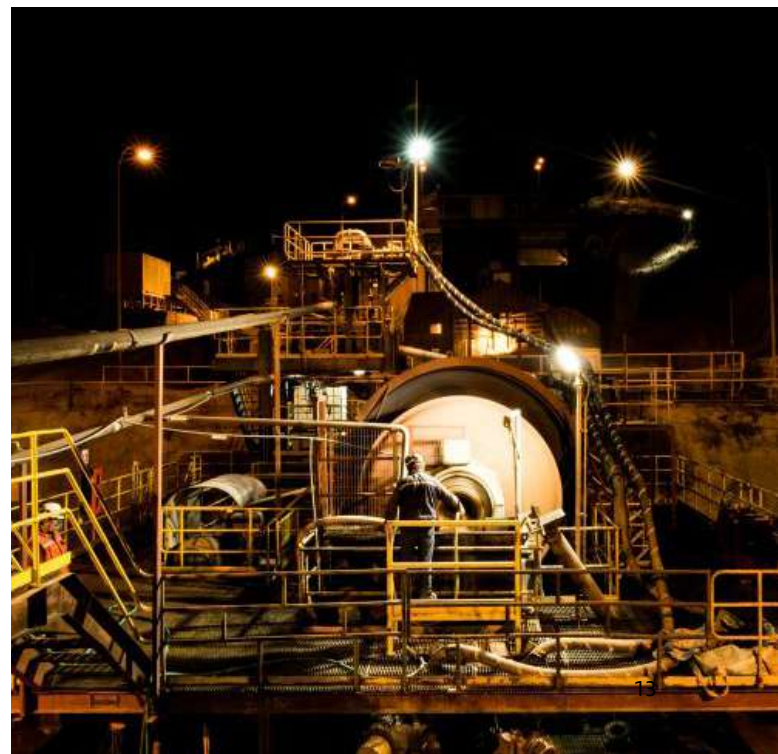
The app provides a more secure and private form of payment that prevents you from giving your payment card to other people, tapping physical buttons, or exchanging cash with the use of the power of iPhones to protect every transaction.

## SEPTEMBER

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### Minera Cemin-Pullalli SpA and Santander Chile sign financing with ESG objectives

The company, linked to Grupo Rasmuss, signs a US\$ 15 million sustainability-linked financing agreement with Santander Chile. This financing is structured in such a way that the interest rate is linked to the fulfillment of two indicators with objectives for 2026: 1) noise reduction and 2) reduction of CO<sub>2</sub> emissions at its Catemu site, both of which are of strategic relevance for the company.



OCTOBER

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## Santander Chile issues its first green bond under its ESG Framework to finance green mortgages

The instrument is placed privately to a Japanese investor with the advice of Daiwa Securities Capital Markets, for an amount equivalent to US\$ 53 million, with a term of two years. The objective is to refinance and finance new green mortgage operations, a product provided by the Bank for the purchase of homes with energy efficiency certifications with a preferential rate.

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## Santander and LSE launch 1,000 scholarships to study the three pillars of business management and leadership

Together with the London School of Economics and Political Science (LSE), a new edition of the Santander Scholarships | MBA Essentials was launched. This is a program designed to efficiently learn aspects of strategy, finance and human resources. The 1,000 scholarships are offered to residents of 11 countries (Argentina, Brazil, Chile, Germany, Mexico, Poland, Portugal, Spain, Uruguay, the United Kingdom and the United States).

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## Launch of One Trade Fx to make it easier to buy and sell currencies

This unique Office Banking solution allows customers to settle currencies immediately and automatically, obtain settlement between current accounts in foreign and domestic currency, and have a historical detail of operations, simplifying this process.



NOVEMBER

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## Santander Group announces US\$ 800 million investment plan in Chile by 2026

The investment is intended for the process that seeks to transform the bank into a digital bank with Work/Café and for the construction of the Santander Campus. Of the total, US\$ 350 million will be invested in the new corporate building, through Santander Investment, part of the Grupo Santander; while Santander Chile will allocate US\$ 450 million to technological initiatives and branch renovations.

DECEMBER

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## New collective bargaining agreement with Santander Chile's unions

Among the main agreements of the early negotiations of the new collective agreement between Management and the 23 unions and three federations, was the reduction of the working week from 42.5 to 40 hours. This will benefit all employees, regardless of the area in which they work.

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## Launch of 100% online Overseas Transfers to 28 countries

To satisfy the need to send money overseas for many people residing in Chile, this service was created with lower rates and greater speed. Among its benefits is a simulator that allows you to quote the exchange rate, associated costs and contact history to facilitate transactions, either through the cellphone or computer.

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## Inauguration of Work/Café Inversiones

The new space located in the Titanium Tower in Santiago is intended to bring people closer to the world of investments, through specialized advice, talks and workshops.



## Acknowledgments

### FINANCIAL



For the fourth consecutive year, Santander Chile has been included in the Dow Jones Sustainability Index (DJSI) for Emerging Markets, positioning itself as the only bank in the country to be included in this demanding index. In the 2023 edition, the bank achieved a total score of 74 points out of 100, which places it in the 96th percentile of all banks analyzed globally.



The prestigious magazine The Banker chose Santander as the “Best Bank in Chile” for developing a customer-focused strategy, supported by the offer of cutting-edge, technologically advanced, and inclusive products and services.

### EUROMONEY

The prestigious British magazine Euromoney recognized Santander Chile as “Best Bank in the Country” in the categories of SMEs, Corporate Social Responsibility and Diversity and Inclusion.



Santander Asset Management and its APV series Mutual Funds received the 2023 Salmon Award, as the best in the industry based on returns, adjusted for risk. In addition, three additional awards were received in the categories of Emerging Asia Equity, Developed Equity and Aggressive Balanced.



Latin Trade magazine recognizes Santander Chile with its IndexAmericas Sustainability Awards 2023. The entity was highlighted for its ESG efforts, ranging from eliminating single-use plastics to boosting green financing, among others. In addition, it recognizes the Bank’s work to financially empower people, through various programs and products.

### LABOUR



Banco Santander was recognized as one of the ten best companies for University Talent according to the Merco Ranking, a leading monitor in Latin America that evaluates corporate reputation and measures company’s ability to attract and retain professionals. The bank ranked 8th, second in the banking industry.



Santander was certified as a Top Employer for the fifth year in a row. The Bank achieved a score of 96%, up 2.41 percentage points compared to 2022, positioning itself as one of the companies with the best labor practices in the country.

### INNOVATION AND DIGITALIZATION



Santander Chile won first place in the C3 Ranking of Creativity and Innovation Chile 2023, in the Culture of Innovation category. The study carried out by Brinca Global and Universidad del Desarrollo highlighted the culture of innovation with which the Bank proposes new solutions.

### SOCIETY

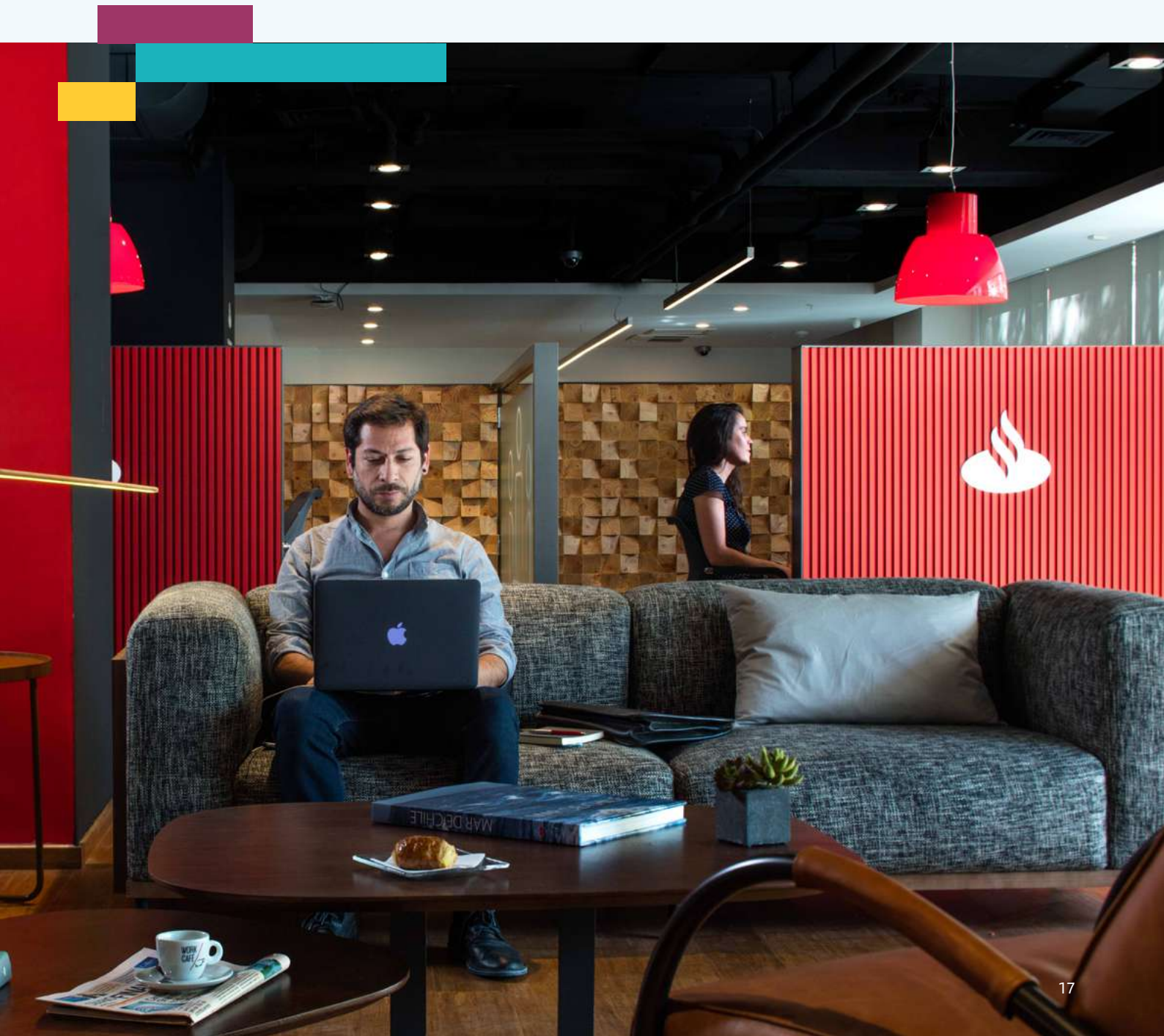


Belén Educa presented Santander Chile with the “Alliances that transform” award, to highlight the commitment shown in the joint work carried out over 23 years to support children and adolescents during their studies. The organization also highlighted Román Blanco, general manager of the Bank, in the category of “People committed to education.”



# 2 A bank for all

Santander Group  
Global Business  
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Business Areas



# GRUPO SANTANDER [NCG 461 2.1]



Grupo Santander has existed for 166 years. Its original headquarters are in the city of Santander, Spain. Its headquarters are in the town of Boadilla del Monte, Madrid.

Santander Chile is part of Grupo Santander, one of the most important financial institutions in the world, which provides financing services to contribute to the progress of people and companies in a sustainable manner.

The Santander Way reflects the Group's global culture. It contains its mission, vision, and way of working, all of which are the basis for being a responsible bank.

## MISSION

Contribute to the progress of people and businesses.

## VISION

To be the best open platform for financial services, acting responsibly and earning the trust of our employees, customers, shareholders, and society.



The Santander brand was recognized in 2023 as the most valuable in the Eurozone, according to the consulting firm Interbrand in its Best Global Brands ranking. The symbol of the flame represents fire and what it meant for human evolution, an ally that helps to move forward and progress.

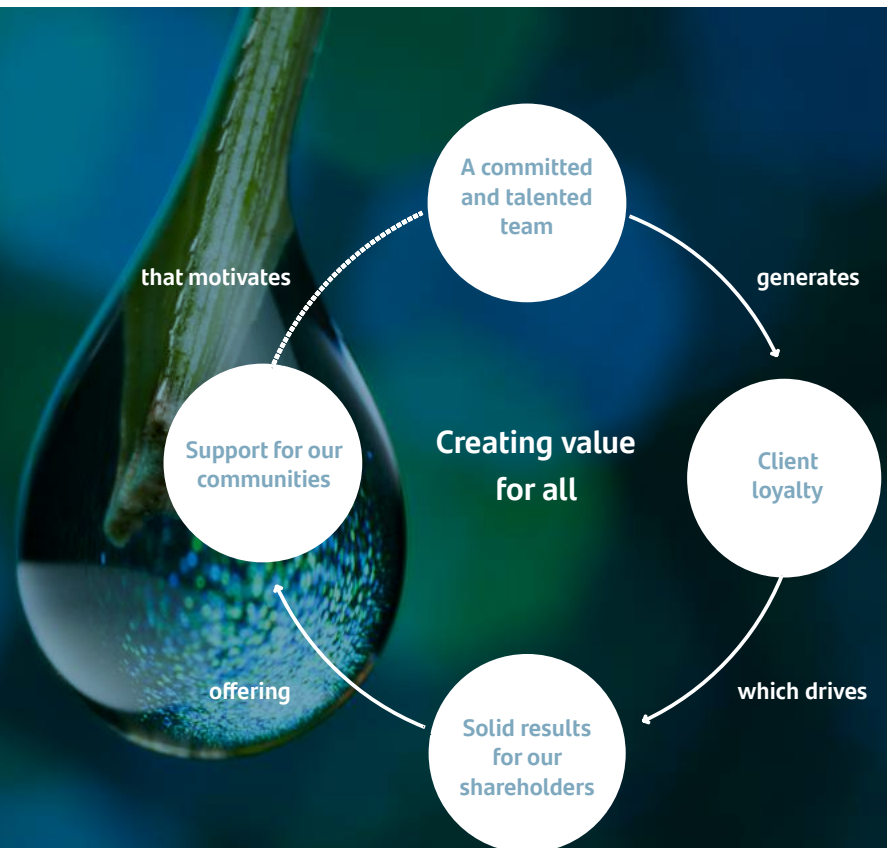
**3 zones**

Europe, North and South America

**25**

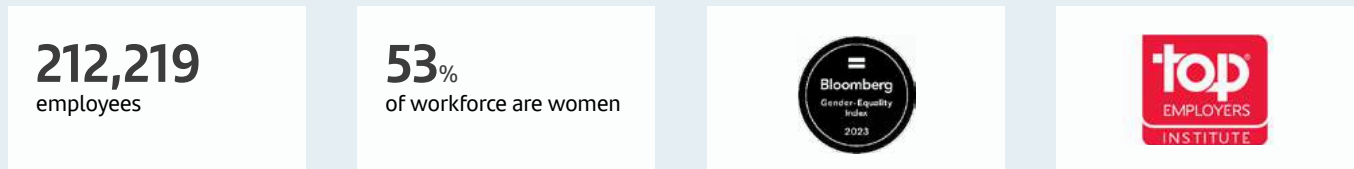
countries

It is of utmost importance for the organization to earn and maintain the trust of employees, customers, shareholders, and society. This is done through the Group's values: "Simple, Personal, and Fair," a culture of risk, and its associated behaviors.

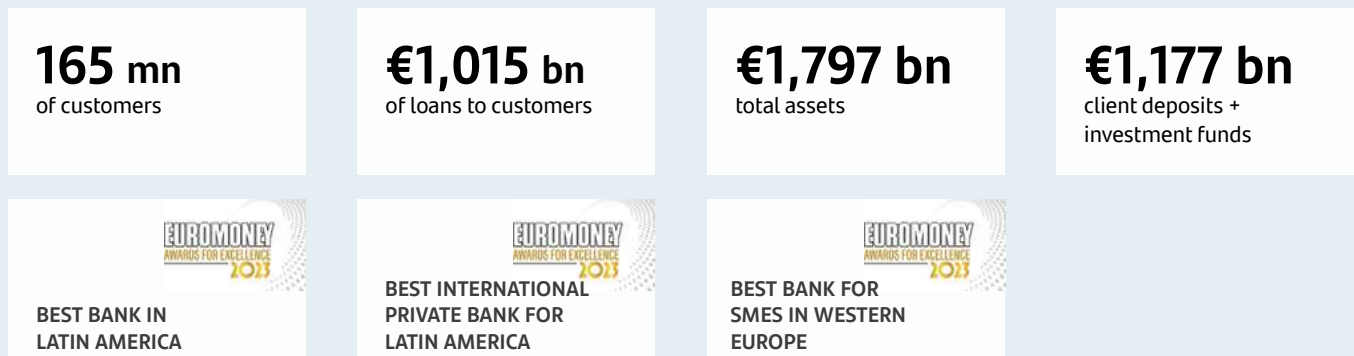


## Key facts about Grupo Santander

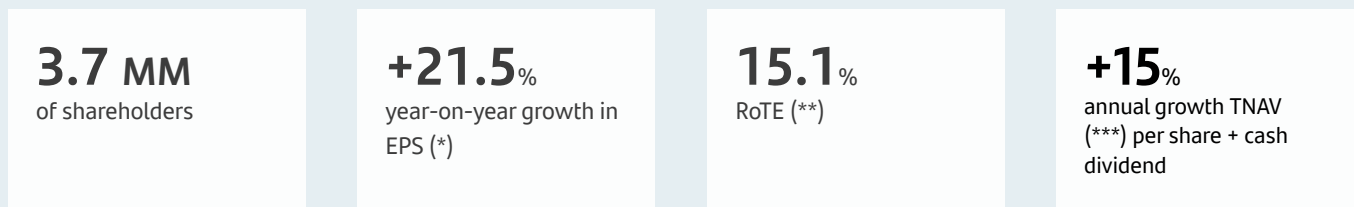
### COMMITTED AND TALENTED TEAMS



### CUSTOMER LOYALTY



### STRONG RESULTS FOR SHAREHOLDERS



### SUPPORTING COMMUNITIES



(\*) Earnings Per Share (EPS)  
(\*\*) Return on Tangible Equity (RoTE)  
(\*\*\*) Tangible Net Asset Value (TNAV).

# GLOBAL BUSINESS



## Customer Orientation

### Digital Bank with Branches

Transformation of the business model, through technological initiatives to build a digital bank, with branches that facilitate access to financial services through various channels.

## Scale

### Local and global scale

In each of its core markets, along with its global capabilities, the Bank generates profitable growth and competitiveness against local competitors. The SCIB and WM&I businesses\* together with the banking capabilities to finance cars and digital means of payment generate profitable growth and added value.

## Diversification

### Strong and diversified balance sheet

The Group has a well-balanced geographical presence between emerging and developed markets. The Group operates four different customer segments (individuals, SMEs, mid-market of corporates and large companies). Diversification provides a recurring net margin and low volatility.

Top 3 <sup>NPS en</sup>  
7 markets

Top 3 <sup>en loans in</sup>  
10 markets

### Balanced distribution of profits

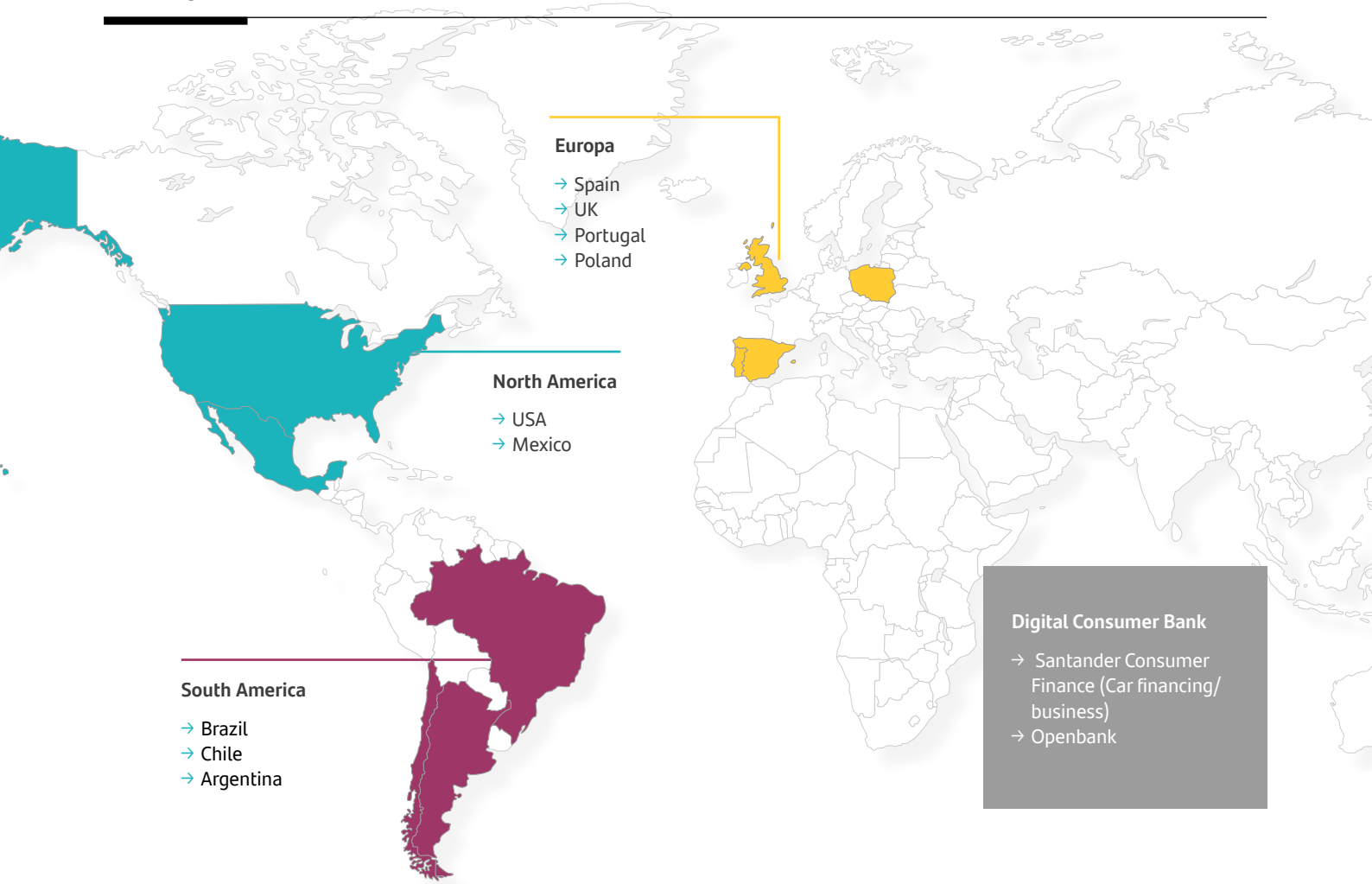
21% North America  
45% Europe  
25% South America  
9% Digital Consumer Bank

(\*) Santander Corporate Investment Bank and Wealth Management & Insurance.

## Business Areas

Grupo Santander promotes a combination of local businesses with global initiatives and platforms, all with common solutions to meet the objective of taking advantage of synergies in the organization, being even more competitive and continuing to grow.

### MARKETS



### GLOBAL BUSINESSES & PLATFORMS

#### Corporate & Investment Banking

Santander supports companies and institutions with tailor-made services and value-added products, taking into account their level of complexity and sophistication.

#### Wealth Management & Insurance

It integrates private banking, asset management and insurance businesses to offer investment and hedging solutions tailored to the real needs of clients.

#### Payments

Simple and accesible digital payment solutions

- Nxt Payment
- Cards & Digital Solutions



## Business in Chile

[NCG° 461 6.1.i, 6.1.ii, 6.2.i, 6.2.ii, 6.2.iii, 6.2.iv, 6.2.v, 6.2.vi, 6.2.vii] [GRI 2-6]

Santander Chile seeks to be the leading open financial services platform, committed to the advancement of both people and companies. To this end, it offers a wide variety of products backed by excellent customer service.

This offer includes lines of credit, current account plans, local and foreign currency loans, as well as mortgage loans and financing. In addition, the Bank's subsidiaries offer financial services such as financial advisory, mutual fund management, securities and insurance brokerage, and leasing.

**In recent years, the Bank has responded to evolving market demands by including options such as residential mortgage loans for eco-friendly homes and financial support for renewable energy initiatives.**

The Bank's distribution network includes various channels, such as physical branches, online services, telephone service, ATMs and mobile applications, providing coverage throughout the country.

Santander Chile does not have suppliers that individually represent 10% of purchases, nor with clients who represent more than 10% of the segment's income measured at Gross Operating Margin level.

“  
Santander Chile seeks to be the leading open financial services platform, committed to the advancement of both people and companies.  
”

### Sales Channels

- Face-to-face channel: traditional branches and Work/Café branches
- Call center
- Digital channel: web and app

### Main competitors

Santander Chile considers its direct competition to be the largest universal banks in the country: Banco Estado, Banco de Chile, BCI, Itaú and Scotiabank.

### Main Trademarks and Patents

The main brand is Santander Chile, and there are no relevant patents to report.

### Licenses, franchises, royalties or concessions

- Banco Santander Chile, authorized by Exempt Resolution No. 118 of the CMF.
- Santander Corredores de Bolsa Ltda. registered in the CMF Registry under No. 173.
- Santander Corredora de Seguros Ltda. registered in the CMF Registry under No. 6580.
- Klare Corredora de Seguros S.A. registered in the CMF Registry under No. 8713.
- Santander S.A. Securitizing Company authorized by Exempt Resolution No. 172 of the CMF.
- Sociedad Operadora de Tarjetas de Pago Santander GETNET Chile S.A. authorized by Exempt Resolution No. 704 of the CMF.
- Santander Consumer Finance Ltda. registered in the CMF Registry under No. 1142.



## Regulatory framework

[NCG 461 6.1.iii, 6.1.iv]

Banco Santander Chile is governed by a regulatory framework that includes the General Banking Law and the Regulations of the Financial Market Commission, Law No. 18,045 on Securities Markets and Law No. 18,046 on Corporations. In turn, it is regulated by the following entities: Central Bank of Chile, Financial Market Commission (FMC), Financial Analysis Unit (UAF), Internal Revenue Service (SII) and National Consumer Service (Sernac).

During 2023, there were changes in the following banking industry laws and regulations, which impact the Bank's activity:

REGULATIONS	DESCRIPTION
<b>Law No. 21,641</b>	Replaces the current insolvency regime with a law on the reorganization and liquidation of companies and individuals and improves the role of the Superintendency of Insolvency and Re-entrepreneurship, introducing modifications to the Insolvency Financial Protection enjoyed by the debtor. It broadens the concept of related obligations, defining them as those arising from both "derivative transactions" and "REPO transactions", the latter being sales transactions with a repurchase agreement or purchase transactions with a resale agreement or other equivalent transactions. This update was published on December 30, 2023.
<b>Law No. 21,645</b>	Establishes the right to remote work or teleworking for all employees who have in their care: a person under 14 years of age, a person with a disability or in a situation of severe or moderate dependency, regardless of the age of the person being cared for. This implies that they do not receive remuneration for this work, that all or part of their working day, whether daily or weekly, can be carried out under the modality of remote work, to the extent that the nature of their work allows it. This law was published on December 29, 2023.
<b>Law No. 21.595</b>	Systematizes economic crimes and attacks against the environment, regulates the penalties and additional consequences applicable to the persons responsible for these crimes, and modifies various legal bodies to improve and complement its regulations in the field of economic criminal law. This law was published on August 17, 2023.
<b>Law No. 21,563</b>	Establishes new effective and low-cost insolvency and re-entrepreneurship procedures for micro and small enterprises and individuals. It creates incentives for bona fide debtors to re-enter the credit system, obtain greater and more effective recovery of creditors' claims, and limit the indiscriminate and/or bad faith use of the asset liquidation procedures. This law was published on August 17, 2023.
<b>Law No. 21.561</b>	It amends the Labor Code, in the sense of gradually reducing the length of the working day established in article 22, from 45 to 40 hours per week within a period of 5 years, which will be applied as follows: 44 days per week at the end of the first year, 42 hours in year 3, and 40 hours after year 5. Workers who provide services such as: administrators, managers, proxies with administrative powers and those who work without immediate superior supervision, due to the nature of the work performed, are excluded. This law was published on April 26, 2023.
<b>General Rule CMF N°498</b>	It regulates the complementary activities that can be carried out by payment card operators. This standard was published on October 11, 2023.
<b>Circular CMF N°2336</b>	Updating of local regulatory standards with Basel III standards in the measurement of risks in the banking market. This circular was published on June 20, 2023.
<b>General Standard CMF N°493</b>	This regulates the registration of financial service providers indicated in the Fintech Law. This standard was published on February 3, 2023.
<b>Circular CMF N°2330</b>	It incorporates the new Updated Compilation of Bank Standards (RAN) 21-14 that contains the provisions relating to the internal liquidity adequacy assessment processes (ILAAP) and the general requirements and conditions for the assessment of the adequacy of the liquidity position of banks. This circular was published on January 13, 2023.

## Value Creation Model

### INPUTS

#### FINANCIAL CAPITAL

Ch\$ 40,743,446 mn  
in loans

Ch\$4,491,893 mn  
net worth

#### MANUFACTURED CAPITAL

259 branches  
86 Work/Cafe  
5 Work / Café Expresso  
1 Work /Café Inversiones

#### INTELLECTUAL CAPITAL

2,500 employees participated in the Santander+Agile Innovation Challenge

#### HUMAN CAPITAL

9,276 employees  
56% women

#### NATURAL CAPITAL

108,283 m<sup>3</sup> water consumption  
25,101 MWh energy consumption  
569 tons of paper valued

#### SOCIAL CAPITAL

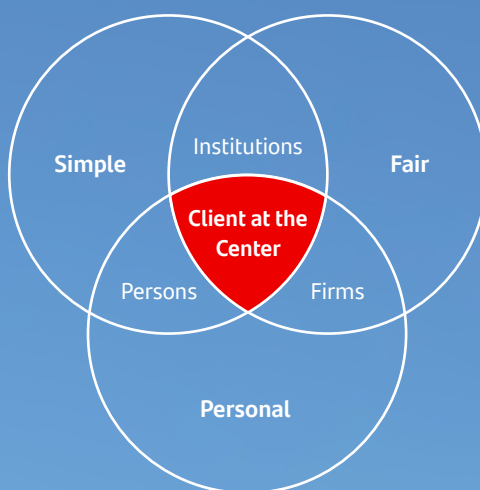
Ch\$ 6,228 investment in social projects  
2,069 suppliers  
4,052,314 customers  
2,113,128 digital clients

### MISSION

Contribute to the progress of people and companies.

### VISION

To be the best open platform for financial services, acting responsibly and earning the trust of our employees, customers, shareholders, and society.



### OUTPUTS

#### FINANCIAL CAPITAL

11.9 ROAE (\*)

0.7% ROA (\*\*)

#### MANUFACTURED CAPITAL

Ch\$ 248 mn granted as ESG Linked Loans (\*\*\*)

259,357 members of the Work/Café community

#### INTELLECTUAL CAPITAL

110 ideas raised in the Santander+Agile Innovation Challenge

#### HUMAN CAPITAL

9,007 employees received training  
11.7% turnover  
92% Job Satisfaction

#### NATURAL CAPITAL

86.8% of waste recycled.  
8,713 tCO<sub>2</sub>e gas emissions of greenhouse effect (GHG)  
28% Non- conventional renewable energy  
0 single-use plastics in the facility

#### SOCIAL CAPITAL

NPS 60 clients  
86,466 people benefitted from our social projects  
379,748 participants in financial education programs

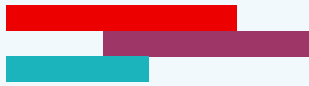
(\*) ROAE stands for Return On Average Equity.

(\*\*) ROAA stands for Return On Average Assets.

(\*\*\*) ESG Linked Loans are loans linked to environmental, social and governance criteria.



## PRESENCE IN CHILE [NCG 461: 6.4.i, 6.4.iii]



Santander Chile is present throughout the country, with an extensive network of branches and areas through which it seeks to bring banking closer and offer new opportunities to people.

Traditional Branches	145	Work/Café	78	Work/Espresso Café	5	Payment cashiers	10
Business Centers	6	Private Banking	1	Select	3		
Central Buildings	9	Territorial Headquarters	2				

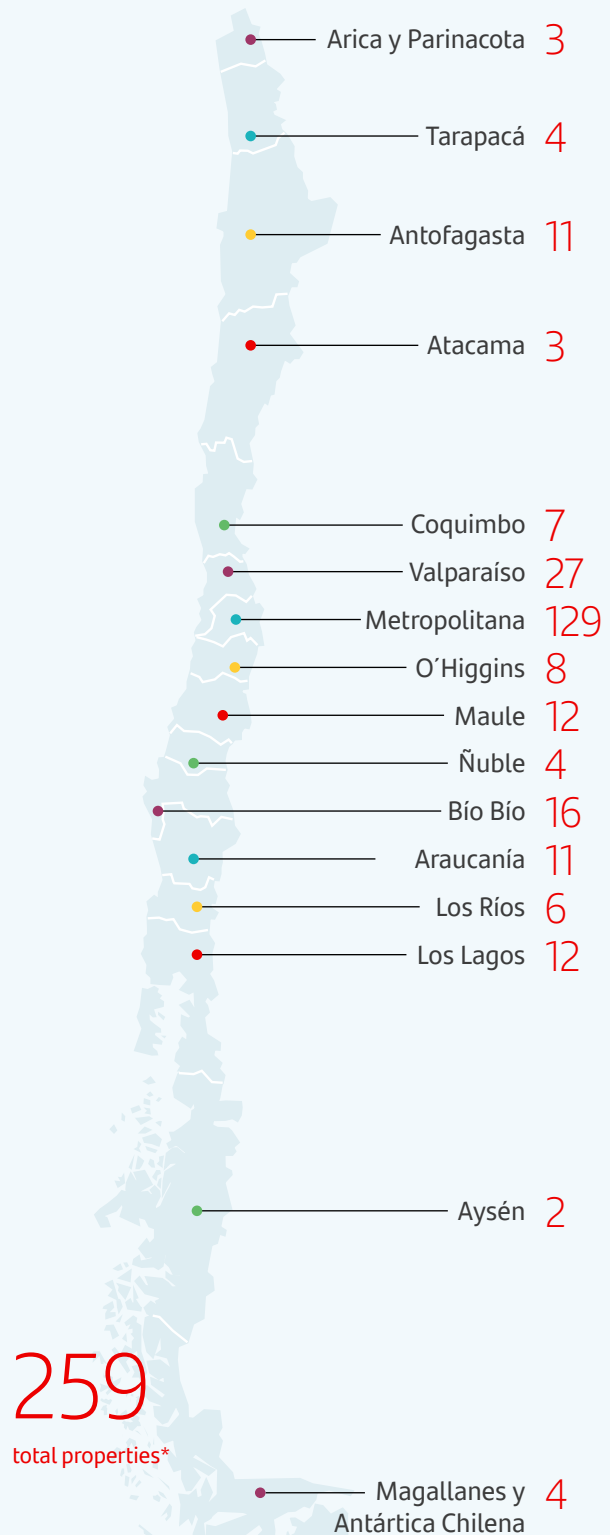
Santander has 173 leased properties, 75 owned and 11 on loan.

For more details see, [p.186](#)

\* Of the Bank's 259 properties, 247 are branches.

### Properties by region

Includes headquarter buildings and territorial headquarters



## RESULTS 2023



## Economic environment

### World Economy

After a necessary process of macroeconomic adjustments, 2023 was characterized as a year of weak global economic growth, tight global financial conditions, and renewed geopolitical tensions, beyond the still ongoing conflict between Russia and Ukraine. All this, in a context in which the process of inflationary deceleration was finally consolidated, putting an end to the cycle of rate hikes by the Central Bank.

The first half of 2023 saw global inflation begin to decline in major markets. This easing of inflationary pressures was led by the full reopening of the post-pandemic world economy, less uncertainty from the war in Europe and its impact on food prices, a decrease in energy and sea freight costs, and the weakening of economic activity because of a more contractionary monetary policy globally. Despite lower inflation, the main central banks continued to raise their interest rates, alluding to the fact that the process would only end once inflation has reached its target value of 2%.

In the second half of the year, concerns about economic growth came to the forefront. Tight global financial conditions began to impact economic activity, compounded by Hamas' attack on Israel and the escalation of the war in the Middle East, reigniting

global uncertainty. In the Eurozone, the possibility of a recession increased in its main economies. Meanwhile China reported weak economic indicators, which could threaten their 5% growth target, mainly due to the difficulties facing its real estate sector and the relocation of manufacturing processes to other countries. In sum, global GDP expanded by 3.1% during the 2023 financial year.

By 2024, activity is expected to continue to weaken. Although financial conditions have eased, monetary policy rates remain somewhat elevated, and the long-awaited cycle of cuts should become more evident towards the second half of the year once inflationary convergence is confirmed. Thus, global GDP should expand by more than 2.5% by 2024.

## Local context

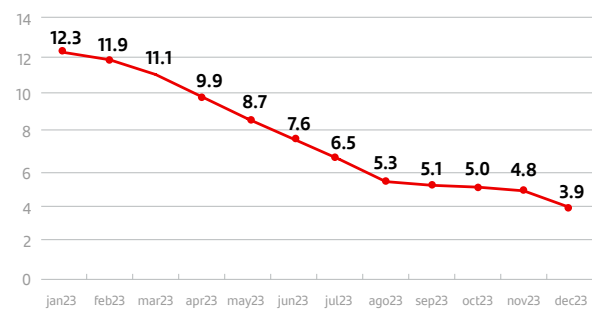
In Chile, economic activity continued to decelerate during 2023, being sustained by one-off supply factors and a more dynamic external sector, while maintaining weakened domestic demand and contractionary monetary policy. Private consumption fell year-on-year for most of the year, in response to the still-deteriorating labor market, high interest rates and a pessimistic outlook for households. On the other hand, investment also fell, mainly due to the construction component that suffered the effects of tight monetary policy and lower demand. Although the machinery and equipment indicator were temporarily favored by the operation of some mining projects, it closed the year with a significant decline. All in all, the economy grew 0.2% in 2023.

In line with international trends, inflation continued to decline and at a faster rate than expected. The CPI ended 2023 with an annual variation of 3.9%, below the 4.75% projected a year ago and the 4.5% estimated in December's Monetary Policy Report. The adjustment in international energy prices, weak domestic demand, a contractionary monetary policy, and the exchange rate appreciation at the beginning of the year were crucial factors in this decline. Indeed, the Monetary Policy Rate (MPR) remained at a peak of 11.25% during the first half of the year, starting the cycle of cuts in July 2023, once inflationary convergence was confirmed. The Central Bank of Chile became one of the first in the world to inaugurate the process of downgrades, with a sharp reduction of 100 bps, accumulating a total of 300 bps for the year. The benchmark rate closed at 8.25%, still well above its neutral value.

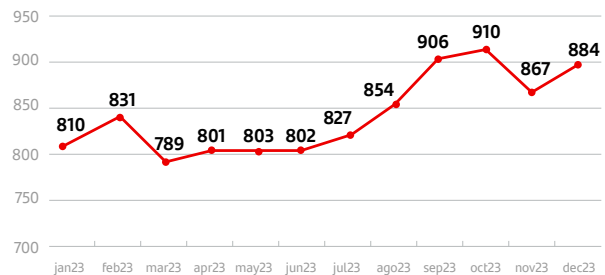
For 2024, inflation will continue with its normalization process, although with some transitory increases during the year to close around 3.6% with domestic demand remaining weak. The scenario would allow the process of relaxing monetary policy until the MPR reaches 4.25% by the end of the year. In 2025 the policy rate should show more limited movements, which would lead it to end somewhat below its neutral value (3.75%).

On the growth side of the economy, it is expected to expand by around 2.5%, continuing the process of closing gaps observed in recent months. This will be driven by a looser monetary policy, less political uncertainty, the greater dynamism of the labor market during the second half of the year and the increase in mining production. This should drive the gradual recovery in consumption and investment. This process will continue during 2025, ending with an expansion of the economy of 2.5%, near trend levels.

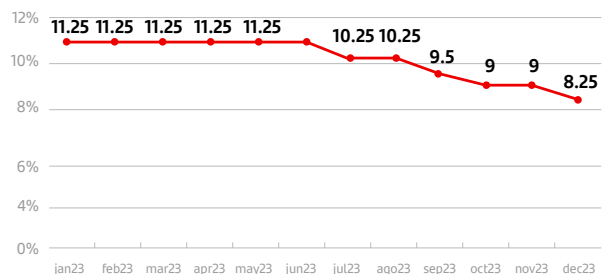
### CPI annual variation%



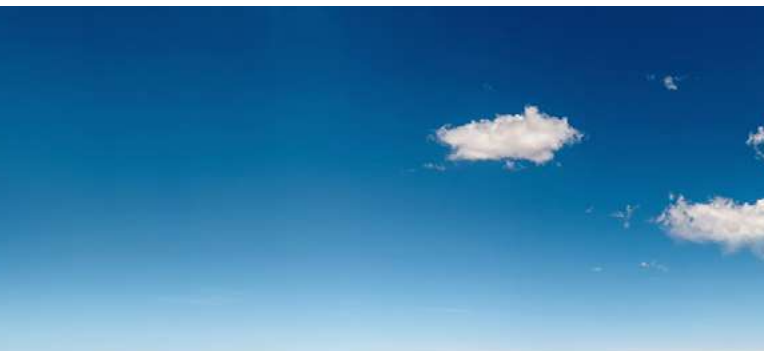
### Observed exchange rate (month-end)



### MPR



Source: Central Bank



## Financial performance

Profits attributable to the Bank's equity holders at the end of 2023 totaled Ch\$496,404 million (\$2.63 per share and US\$1.20 per ADR), a decrease of 38.6% compared to the previous year, mainly due to pressures on the financial margin and an increase in credit risk provisions, which responds to the country's macroeconomic situation.

Net interest income and readjustments decreased by 29.8% compared to 2022, mainly due to lower inflation. The Bank has more assets than liabilities in Unidad de Fomento (UF), so in periods of greater variations in this unit, it recognizes more income from readjustments and vice versa. During 2023, the variation of the UF was 4.8% compared to 13.3% in 2022, so readjustment revenue decreased by 62.0%. This was offset by an improvement in the cost of funding during the year, in line with the cuts in the Monetary Policy Rate (MPR) that produced an increase in interest income of 23.3% in the year.

Provisions for credit risk increased by 27.7% as asset quality reflects the state of the economy and the labor market in Chile, in which non-performing loans are slightly higher than usual, with a cost of credit at 1.20%, which is the upper part of its range in normal macroeconomic environment. It is important to remember that in previous years, during 2021 and 2022, there was a sharp decrease in credit risk levels, as a result of high household liquidity due to state aid and withdrawals from pension funds. This liquidity was in part used to pay debts. This is why 2023 is the transition period from historically low levels of credit risk back to pre-pandemic levels. This suffered further pressure due to the country's economic situation, with a labor market that has failed to recover and the with liquidity levels back to normal levels.

This is offset to a lesser extent by better results in:

- Higher fees due to the growth of current accounts, which has expanded the Bank's customer base and increased activity in cards, insurance and asset management brokerage, and financial advisory. Moreover, Getnet, the Bank's acquiring network, that was launched in 2021, continues to exceed expectations and ended the year with more than 163,000 operational POS\*.
- Higher results in net financial operations, mainly due to a higher gain in our client treasury business and higher gains from foreign currency hedges compared to 2022.
- Operating expenses decreased by 5.4%, despite a UF variation of 4.8%, as the Bank has been reaping the benefits of a higher usage of digital platforms.

ROAE\*\* and ROAA\*\*\* reached 11.9% and 0.7% respectively in 2023, a decrease compared to recent years due to lower profits.



For more details on the Bank's performance during 2023, please see the quarterly reports "Management Commentary" at the following link.

\* Point of sale. A device that allows financial transactions to be carried out.

\*\* ROAE Return On Average Equity.

\*\*\* ROAA Return on Average Assets.



## Financial Information

Balance Sheet (\$ millions)	Dec-23	Dec-22	% Change
Total Assets	70,857,886	68,164,603	4.0%
Total gross loans <sup>1</sup>	40,917,143	38,871,708	5.3%
Demand deposits	13,537,826	14,086,226	(3.9%)
Time deposits	16,137,942	12,978,790	24.3%
Assets attributable to owners of the Bank	4,367,159	4,128,808	5.8%

Results (cumulative)	Dec-23	Dec-22	% Change
Net interest income and adjustments	1,121,438	1,598,345	(29.8%)
Net commission income	502,640	407,269	23.4%
Net Financial Result	300,239	217,653	37.9%
Total operating income <sup>2</sup>	1,950,444	2,245,340	(13.1%)
Total operational costs <sup>3</sup>	(909,697)	(961,326)	(5.4%)
Operating income before credit losses	1,040,748	1,284,014	(18.9%)
Credit Loss Expense	(473,593)	(370,727)	27.7%
Operational result	567,155	913,287	(37.9%)
Consolidated profits attributable to equity holders of the Bank	496,404	808,651	(38.6%)

Cost-effectiveness and efficiency	Dec-23	Dec-22	Change bp
Net Interest Margin (MIN) <sup>4</sup>	2.2%	3.3%	(113)
Recurrence <sup>5</sup>	55.3%	42.4%	1,289
Efficiency ratio <sup>6</sup>	46.6%	42.8%	383
Return on Average Equity <sup>7</sup>	11.9%	21.6%	(970)
Return on Average Assets <sup>8</sup>	0.7%	1.2%	(49)
Return on Risk-Weighted Assets (RWA) <sup>9</sup>	1.3%	2.1%	(86)

Asset quality ratios (%)	Dec-23	Dec-22	Change bp
NPL ratio <sup>10</sup>	2.3%	1.8%	41
NPL coverage ratio <sup>11</sup>	157.3%	185.3%	(2,804)
Cost of Credit <sup>12</sup>	1.20%	0.98%	22

Capital Indicators	Dec-23	Dec-22	Variation
Risk-weighted assets	39,552,229	38,026,916	4.0%
Core Capital	4,397,881	4,212,916	4.4%
Regulatory capital	6,978,733	6,759,047	3.3%
Core Capital Ratio <sup>13</sup>	11.1%	11.1%	4 bp
Tier I Ratio <sup>14</sup>	1.5%	2.1%	(51) bp
Tier II Ratio <sup>15</sup>	5.0%	4.6%	34 bp
BIS ratio <sup>16</sup>	17.6%	17.8%	(13) bp

Market indicators	Dec-23	Dec-22	Variation %
Net income per share (\$)	2.63	4.29	(38.6%)
Net income per ADR (US\$)	1.20	2.02	(40.4%)
Share Price (Ch\$/per share)	43	33.95	26.7%
ADR Price (US\$ per ADR)	19.49	15.84	23.0%
Market Cap (US\$m)	9,182	7,462	23.1%
Number of shares (millions)	188,446,1	188,446,1	--%
ADRs (1 ADR = 400 shares) (million)	471.1	471.1	--%

1. Loans (including loans owed by banks) at amortized cost and loans at fair value through changes in other comprehensive income. / 2. Total operating income: Net interest income + net adjustment income + fee income + net financial result + income from investments in companies + result from non-current assets and groups disposable for sale not eligible as discontinued operations + other operating income. / 3. Operating expenses: Employee benefit expense + administrative expenses + depreciation and amortization + other operating expenses + impairment of non-financial assets. / 4. MIN = Net Interest Income and Annualized Rebalances divided by interest-bearing assets. / 5. Recurrence: Net fees divided by operating expenses. / 6. Efficiency ratio: operating expenses including impairment and other operating expenses divided by operating income. / 7. Cumulative net income attributable to owners of the bank divided by the annual average of equity attributable to equity holders. / 8. Cumulative net income attributable to bank owners divided by average annual total assets. / 9. Net income attributable to Bank owners cumulative divided by risk-weighted assets. / 10. Principal + future interest on all loans with a maturity of 90 days or more divided by total loans. / 11. Total credit risk provisions divided by principal + future interest on all loans with an installment of 90 days or more past due. Adjusted to include additional provisions totaling \$293 billion and \$6 billion of provisions required by the regulator. / 12. Annualized provisioning expenses divided by average total loans. / 13. Core capital divided by risk-weighted assets, as defined in BIS III of the CMF. / 14. Tier I capital divided by risk-weighted assets, as defined in BIS III of the CMF. / 15. Tier II capital divided by risk-weighted assets, as defined in BIS III of the CMF. / 16. Regulatory capital divided by risk-weighted assets, as defined in BIS III of the CMF.

## Loans

Total loans increased 5.3% in the year, led by mortgages, which grew 8.5%. The growth of mortgage loans was mainly due to the variation of the UF of 4.8% in 2023, as most residential mortgage loans are indexed to the UF. At the same time, the demand for new mortgages began to grow again in the second half of the year as inflation and rates began to descend. The loan-to-value ratio of the mortgage book remained below 80%.

In 2023, consumer loans grew 6.0% compared to 2022, driven by credit cards, in line with the increase in card usage after a period of contraction during the pandemic.

The Middle-Market and SCIB segments grew 1.5% and 3.3% in the year, respectively. In 2022, the effect of pension fund withdrawals during the pandemic continued to impact the local fixed income market. This was due to the Chilean pension funds (AFPs), important players in this market, were not as active in investing in debt securities and, therefore, many companies went directly to banks to seek financing. As AFPs gradually returned to the market, loan growth in the Bank decelerated. On the other hand, loans to SMEs increased by 1.8% in the year because many received financings during 2020 and 2021 through the state sponsored Fogape program and, therefore, showed little demand for new financing during 2022 and much of 2023. It is important to note that loan growth among SMEs began to rebound in the last quarter of 2023.

### Loans by Segment

(\$ million)	Dec-23	Dec-22	Dec-23/ Dec-22
Consumer	5,598,350	5,282,812	6.0%
Santander Consumer (car loans)	893,631	887,555	0.7%
Credit Card	1,735,788	1,544,176	12.4%
Other Consumer Loans	2,968,931	2,851,081	4.1%
Residential mortgage loans	17,073,439	15,729,010	8.5%
SMEs	3,754,592	3,688,979	1.8%
Retail Banking*	29,066,792	27,081,897	7.3%
Middle-Market	8,774,343	8,641,652	1.5%
Corporate & Investment banking	3,077,491	2,978,420	3.3%
Other**	(1,482)	169,739	--%
Total***	40,917,143	38,871,708	5.3%

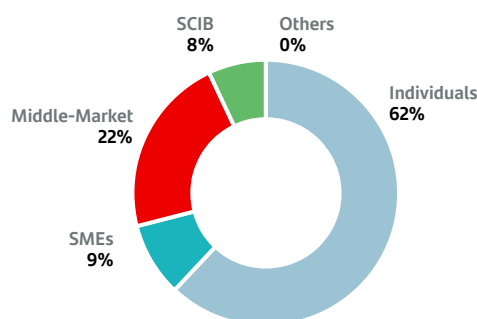
Clients included in each business segment are reviewed constantly and reclassified if a client does not comply with the segment criterion. Therefore, variations in volumes of business and results may reflect business trends and customer migration effects.

\* Includes consumer, mortgage, and other business loans to individuals at amortized cost. See Note 13 to the financial statements.

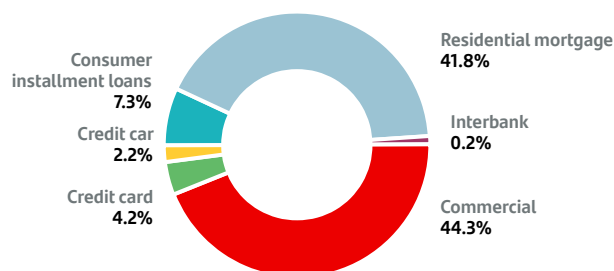
\*\* Other includes non-segmented loans.

\*\*\* Total gross loans at amortized cost

### Loans by segment



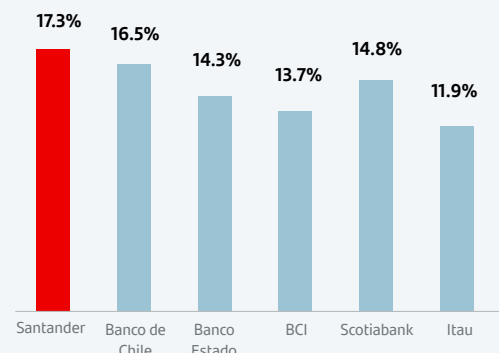
### Loans by product



Market share in total loans reached 17.3% and the Bank maintained its solid position as a leader in lending in Chile.

TOTAL AND PRODUCT MARKET SHARE						
	Santander	Banco de Chile	Banco Estado	BCI	Scotiabank	Itaú
Total Loans	17.3%	16.5%	14.3%	13.7%	14.8%	11.9%
Individuals	20.5%	16.0%	15.1%	13.1%	17.0%	9.3%
Consumer	19.0%	18.0%	8.3%	12.5%	13.9%	11.2%
Residential mortgage	21.0%	15.2%	17.6%	13.3%	18.1%	8.5%
Commercial	14.8%	17.0%	13.3%	14.0%	13.1%	10.9%

#### Market share in total loans



#### FUNDING

(\$ million)	Dec-23	Dec-22	Dec-23/ Dec-22
Demand deposits	13,537,826	14,086,226	(3.9%)
Time Deposits	16,137,942	12,978,790	24.3%
Total Deposits	29,675,768	27,065,015	9.6%
Mutual Fund Brokerage*	10,247,039	8,162,924	25.5%
Total Client Funds	39,922,807	35,227,939	13.3%
Bonds**	10,423,705	9,490,009	9.8%
Central Bank Lines	6,048,867	5,584,084	8.3%

#### MARKET SHARE IN DEPOSITS (%)

	Santander	Banco de Chile	Banco Estado	BCI	Scotiabank	Itaú
Total Deposits	16.5%	16.8%	20.1%	12.8%	11.6%	8.0%
Sight deposits	21.7%	20.6%	23.2%	13.4%	7.8%	4.0%
Time deposits	13.1%	14.3%	18.1%	12.4%	14.1%	10.6%

Market share excludes participation of subsidiaries and branches abroad of Banco Estado, BCI, and Itaú.

\* Santander Chile is the exclusive broker for mutual funds managed by Santander Asset Management S.A.

\*\* It includes regulatory capital financial instruments (AT1 and Tier 2).



23.7%

share of total current accounts.

39.5%

market share of current accounts in dollars.

Banco Santander's main source of funding is customer deposits (demand deposits and term deposits), which account for 45% of the bank's total liabilities.

In 2023, the Bank's total deposits increased 9.6% driven by time deposits, which increased by 24.3% in the year given the high rates. At its peak the MPR stood at 11.25% until July and after successive it closed the year at 8.25%. These high short-term rates led customers to switch to time deposits and away from non-interest-bearing demand deposits, explaining the 3.9% decrease in demand deposits.

In terms of market share in the number of current accounts, the Bank reached a share of 23.7% as of November 2023. During the year, demand for current accounts denominated in dollars increased, resulting in 123,218 of them being opened. Santander Chile's market share in dollar checking accounts reached 39.5% as of November 2023, the latest information available.

In addition, the Finance Division is responsible for managing the Bank's other sources of financing, mainly bond issuance and bank lines. The growth of the mortgage portfolio in general drives

the strategy of issuing long-term assets to match the maturities of assets and liabilities. The Bank was active in debt issuances during the year, seeking efficient and attractive longer-term funding sources. Bonds increased by 9.8% in 2023. In total, the Bank has placed bonds for UF 7.7 million, CLP\$424.4 billion, US\$30 million and JPY\$25.5 billion in 2023.

In mid-October 2023, the Bank placed its first green bond under its ESG Framework, which incorporates ESG criteria focusing on the green mortgage product. The objective of the transaction is to refinance or finance the purchase of homes based on existing energy efficiency certifications in the industry, and which benefits customers with a preferential rate. This is the country's first green mortgage bond. The instrument was placed privately to a Japanese investor with the advice of Daiwa Securities Capital Markets, for an amount of JPY 8,000 million, equivalent to US\$ 53 million, with a term of two years and with a rate of 0.845%.

All of the above helped the Bank to be well positioned for future portfolio growth without major financing needs in the coming years.



## Equity

Total equity reached Ch\$4,491,893 million as of December 31, 2023, an increase of 6.0% YoY mainly due to a lower loss in the valuation accounts, which decreased by 96.9% in the period due to a better result of inflation hedges as future inflation expectations declines lowering the break-even levels. This was partially offset by the dividend payment approved by the Ordinary Shareholders' Meeting in April, at which it was agreed to distribute 60% of 2022 profits and lower profit for the period in 2023 compared to 2022.

Since 2021, the financial system has made progress in adopting the Basel III standard, a process that will be completed in 2025. The minimum regulatory capital will be 9.0% of risk-weighted assets, which includes credit, market, and operational risk. This minimum increases in line with the size, complexity and solvency of the Bank and with the FMC's assessment of each entity's capital management. Under this new regulation, as of December 2023, Santander Chile's core capital ratio (equity attributable to the Bank's equity holders over risk-weighted assets) ended at 11.1%, the same as in 2022. At the end of 2023, AT1 was 1.5% and total Tier 1 capital was 12.7% of RWAs. All-in, the total BIS ratio was 17.6% at year-end.

These levels remain historically high and are above what is currently required in Chilean regulations, reflecting a strategy of efficient use of capital, allocating the latter to operations with high profitability in relation to capital consumption.

Risk-weighted assets increased by 4.0% since December 31, 2022. Santander Chile is actively seeking to reduce its market risk-weighted assets through clearing houses and novation of its derivatives portfolio, resulting in a 13.7% decline in 2023 of this type of risk.



	2023	2022	Var. 23/22 (%)
Tier I (Core Capital)	4,397,881	4,212,916	4.4%
AT1	608,721	779,997	(22.0%)
<b>Tier 1</b>	<b>5,006,601</b>	<b>4,992,913</b>	<b>0.3%</b>
Tier II	1,972,132	1,766,133	11.7%
<b>Regulatory Capital</b>	<b>6,978,733</b>	<b>6,759,047</b>	<b>3.3%</b>
Market risk-weighted assets	4,793,740	5,554,604	(13,7%)
Operational risk-weighted assets	4,424,739	4,070,594	8,7%
Credit risk-weighted assets	30,333,749	28,401,718	6,8%
<b>Risk-weighted assets</b>	<b>39,552,229</b>	<b>38,026,916</b>	<b>4,0%</b>
<b>Core Capital Ratio</b>	<b>11.1%</b>	<b>11.1%</b>	<b>4 bp</b>
<b>Tier 1 ratio (core capital)</b>	<b>12.7%</b>	<b>13.1%</b>	<b>(47) bp</b>
<b>Ratio Tier II</b>	<b>5.0%</b>	<b>4.6%</b>	<b>34 bp</b>
<b>BIS ratio</b>	<b>17.6%</b>	<b>17.8%</b>	<b>(13) bp</b>

## Economic value generated and distributed

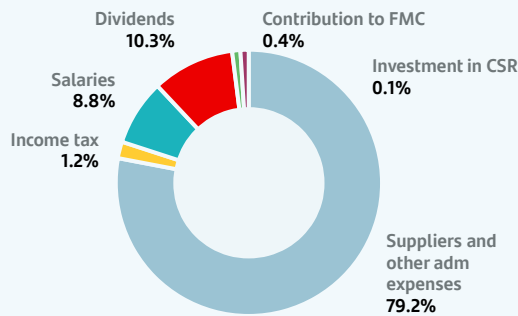
[GRI 201-1]

The economic value generated by the Bank is distributed among stakeholders:

- **Employees:** salaries and benefits
- **Suppliers:** payment for your services rendered and other administration fees
- **Government:** correspond to taxes and contributions to the FMC
- **Shareholders:** payment of dividends
- **Community:** investment in development programs

The economic value generated in 2023 was **Ch\$ 4,727,767 million**, **9.9%** more than in 2022

### Economic Value



Economic Value Generated	2023	2022
<b>Operating Income</b>	<b>4,727,767</b>	<b>4,256,617</b>
Operating Income	4,719,004	4,246,307
Profit from investments in companies	8,763	10,310

### Distributed Economic Value

Operational expenses	(443,033)	(420,341)
Administrative and other costs	(297,359)	(290,348)
Depreciation and amortization	(145,673)	(129,993)

Employee Wages and Benefits	(412,116)	(414,645)
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Payment to capital providers	(3,767,744)	(2,953,288)
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Dividends (shareholders)	(485,191)	(464,978)
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Providers of financial resources	(3,282,554)	(2,488,310)
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Payments to the State (income tax)	(56,341)	(89,430)
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Contribution to FMC	(16,508)	(15,245)
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Investment in Corporate Social Responsibility (operating expenses)	(6,243)	(4,626)
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Investment in Corporate Social Responsibility (salaries)	(158)	(163)
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Retained Economic Value	25,623	358,879
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## Fiscal strategy

[GRI 207-1, 207-2, 207-3, 207-4]

Banco Santander Chile's tax activities are governed by the Group's corporate guidelines, which require the adoption of best practices to prevent both fiscal and reputational risks.

The principles that guide the fiscal strategy, in addition to ensuring strict compliance with current regulations, seek to generate and add value to the country. In this sense, the international taxation standards proposed by the OECD are incorporated, highlighting the actions that make up the BEPS (Base Erosion and Profit Shifting) project. It aims to prevent the erosion of tax bases and the transfer of profits, ensuring that there are no gaps or unwanted mechanisms between the different national tax systems.

At the local level, Banco Santander Chile's Fiscal Policy was approved by the Board of Directors. To ensure compliance, there is a tax risk management and control system in place.

### The policy has the following principles

- 1 Collaborate with the Chilean Internal Revenue Service (SII) and provide the information required for compliance with obligations.
- 2 Ensure transparency, avoiding the use of opaque structures.
- 3 Comply with transfer pricing rules and provide customers with relevant tax information on contracted products and services as far in advance as possible.

KEY FISCAL FIGURES IN CH\$MN		
Categories	2022	2023
Revenue	\$2,245,339	\$1,950,444
Earnings Before Tax	\$913,289	\$567,155
Price level restatement of capital	(\$630,903)	(\$253,670)
Other Permanent Differences	\$48,836	(\$104,817)
Adjusted pre-tax income	\$331,222	\$208,668
Tax Rate	27%	27%
Taxes payable	\$89,430	\$56,341
Effective Tax Rate	9.8%	9.9%

Categories (Ch\$mn)	2023
Pre-tax profit or loss	567,155
Tangible assets other than cash and cash equivalents	66,795,834
Corporate profit tax paid	56,341

Note 1: The main difference between the corporate income tax accrued on profits and the calculated taxes is mainly due to the impact of price level restatement on equity.

Note 2: The consolidated companies into the Bank are: Santander Corredora de Seguros Limitada, Santander Corredores de Bolsa Limitada, Santander Asesorías Financieras Limitada, Santander S.A. Sociedad, Klare Corredora de Seguros S.A., Santander Consumer Finance Limitada, Sociedad Operadora de Tarjetas de Pago Santander Getnet Chile S.A., Santander Gestión de Cobro y Cobranza Limitada, Bansa Santander S.A. and Multiplica SpA.

## GOVERNANCE AND OPERATION OF THE TAX STRATEGY

Banco Santander Chile's Board of Directors established a catalogue of operations considered to be of Special Tax Risk. These must be submitted for their report to an internal tax advisor of the Bank, who is attached to the Financial Controller EVP, which, in turn, sends the transactions to the Corporate Tax Advisor of Grupo Santander. If the presence of a special tax risk is identified, the transaction is submitted to the Bank's Board of Directors for approval through the Audit Committee.



## ÁREAS DE NEGOCIO [NCG° 461 6.1.i, 6.2.i]



The institution offers different types of services and products in three main business areas: Retail Banking, Santander Corporate and Investment Banking (SCIB) and the Middle-Market segment.

Santander focuses its business on a wide range of commercial and retail banking services for its customers in Chile. These include lines of credit, current account plans, loans in Chilean pesos and foreign currencies, mortgage loans, and financing.

In recent years, mortgage loans for sustainable housing and financing for renewable energy projects have also been included. In conjunction with the above, it offers financial services such as financial advisory, mutual fund management, securities and insurance brokerage, and leasing.

### Retail

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Individuals  
SMEs  
Payments  
WM&I + Private banking  
Consumer Finance

### Middle- market

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### Santander Corporate and Investment (SCIB)

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## Retail Banking

Retail banking advises clients (individuals and SMEs) on the most appropriate products and services, such as consumer loans, checking and demand account plans, credit and debit cards, savings and other products. In addition, it offers specialized loans for leasing, factoring, investment, foreign trade, working capital, and state-guaranteed loans.

Retail Banking customers are individuals and SMEs with sales of less than Ch\$3,000 million annually. For all of them, the Bank has a differentiated value proposition.

### Personal Banking

It caters to medium-, high-, and mass-income clients.

### SME Banking

It focuses on delivering financial services based on plans to accompany small and medium-sized businesses in their growth.

### Payments

It provides simple and accessible digital solutions for merchants, entrepreneurs, and professionals, with collection and payment services.

### Wealth Management & Insurance + Private banking

It brings together the Bank's investment product to bring together the best alternatives for each customer segment.

### Santander Consumer

Offers financial solutions with greater flexibility for vehicle purchases. Among its modalities are: Smart Purchase for the financing of new vehicles; Crediagile, which allows you to maintain the fixed-rate installment throughout the period of the loan, and Plus Crediya, which replaces the proof of income with a 35% deposit.

## Main milestones and results 2023

**48%**

of the loan book

**63%**

of the Bank's segment revenues

↑ 22% compared to 2022

**48%**

of the Bank's total segment contribution

↑ 26% compared to 2022

**1,348,533**

Life and Más Lucas Clients

↑ 23% compared to 2022

**+163.000**

Customers with POS\* in Chile (GetNet)

(\*) Point of Sale (POS) system.



## NEW WORK/CAFÉ MODELS

Inauguration of five Work/Café Expresso branches, a new transactional branch model that aims to improve the customer experience at checkouts, deepening security, and privacy aspects.

Work/Café Start Up, with a focus on entrepreneurs and collaboration with FinTechs and Work/Café Inversiones also began operating. In addition, a new form of delivering products to customers through lockers in the Work/Café.

## 100% DIGITAL PRODUCT LAUNCH

Digital residential mortgage loans for new homes, digital savings account, and digital teen account for children of customers who are between 14 and 17 years old.

## MERITOLIFE PROGRAM

A new source of merit for Meritolife customers, the “Savings” program, was launched. By signing up for the Life savings account, you can accumulate merits if you achieve a monthly incremental savings goal.

## LAUNCH OF LIFE SAVINGS ACCOUNT

This account allows customers to earn monthly interest based on the daily balance they hold. It is contracted in 100% online process. As of December 2023, 143,212 accounts had been opened.

## CUSTOMER MODELS

The “Select Limited” model was implemented for customers with a World Member Limited card, providing a differentiated and personalized service.

## MEASURE WHAT MATTERS.

This initiative was resumed, with the participation of 100 SMEs, in addition to expanding to large companies. The Bank will support those that are best evaluated to get closer to a B certification.\*

## BEST BANK FOR SMES

Santander was recognized with the award for Best Bank for SMEs by Euromoney and Best Bank for SMEs by Global Finance magazine. In addition, it achieved first place in the quality of service provided by SME customers in Chile, according to Activa Research’s Benchmark Study.

## FOGAPE CHILE APOYA

The Bank was one of the three financial institutions with the highest volume of FOGAPE loans in the SME segment, promoting a digital and simple process for the customer.

\* B Certification: Companies certified to meet strict verified standards of social and environmental performance, transparency, and accountability.

## Launch of Más Lucas, the first account in Chile that can be opened and operated from a mobile phone, without having to go to the bank.

“*With this new product, Santander Chile advances in its commitment to banking inclusion, making accessible, and simple products while always considering savings and responsible personal finance practices.*”

\* Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Italy, Latvia, Lithuania, Luxembourg, Malta, Portugal, Slovak Republic, Slovenia and Spain.

In March 2023, Banco Santander launched its Más Lucas account, the first digital Mobile App contracting experience in the Chilean banking industry for current accounts.

This new checking account product is the first in the country that generates interest every month based on the daily balance maintained in the account and that has no maintenance costs.

Más Lucas is accessible to all Chileans. To promote this, it has an agile and fast digital onboarding, an easy-to-remember account number and is based on a modern, safer, and simpler technology, by using the same key that the customer uses to unlock their cell phone, be it by fingerprint, facial recognition, number code or pattern. In addition, this account comes with a savings account and a debit card at no cost.

In August, a new functionality was added to make money transfers abroad, 100% digitally from the Mobile App. This digitization of payments allows for a more secure ecosystem, reduced transfer fees, and ensuring that people receive the money when they need it.

This feature is available for transfers to Argentina, Bolivia, Brazil, Colombia, the United States, Mexico, Peru, Uruguay and various Eurozone countries\*.



To be the best digital bank, Santander Chile has continued working on improving customer experience through different platforms.

During 2023, the new online banking website was launched, standardizing the design of the mobile application with that of the website and improving the experience on both platforms. In addition, it included the new functionality that allows international transfers to be sent 100% digitally to 28 countries.

QR Mobile payment was also incorporated into WebPay stores, GetNet and ApplePay points of sale.

## Evolution of Digital experience and Products



# MÁS+ LUCAS

## Wealth Management & Insurance (WM&I)

This unit, which is part of Retail Banking, aims to unify the investment offer, allowing greater consistency in all segments and insurance and the communication of products and services. Its focus is on generating a specialized strategy for investments and insurance for each segment, establishing unique digital and communication development plans.

This has allowed a clearer positioning of the Bank in the local investment market and to continue being the bank insurance broker with the largest market share.

## Santander Private Banking

Focused on high-net-worth\* clients. Personalized attention is provided that includes a wealth manager and the support of specialized advisors.

## Santander Asset Management

Grupo Santander fund manager with more than 25 years of experience, €9,300 million of assets under management and a team of more than 60 professionals, with an average experience in the financial sector of more than 10 years.

## Insurance brokerage

Santander Seguros is committed to becoming customer's first choice for insurance, through a wide-ranging value proposition and an optimal customer experience through personal and digital channels.



## Main milestones and results in 2023

**2%**  
of loans

**3%**  
of the Bank's  
segment revenues

↑ 97% compared to  
2022

**3%**  
of the Bank's  
total segment  
contribution

↑ 102% compared  
to 2022

**19.21%**  
market share in  
mutual funds as of  
December 31, 2023

**US\$ 11,683**  
Assets under  
management.

\*Total customer funds > Ch\$1,000 million.



## **NEW PRIVATE BANKING MODEL**

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This new model expands the customer experience to a higher standard with a better product offer, service model and marketing strategy. It has an advisory team for each client, consisting of an investment banker and a wealth executive who manages transactional requirements.

## **LAUNCH OF MUTUAL FUNDS**

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Five structured mutual funds were launched including funds focused on inflation, a long-duration national debt mutual fund and a equity mutual fund focused on the United States. This drew more than US\$ 295 million in new AUM.

## **ALTERNATIVE INVESTMENT FUNDS**

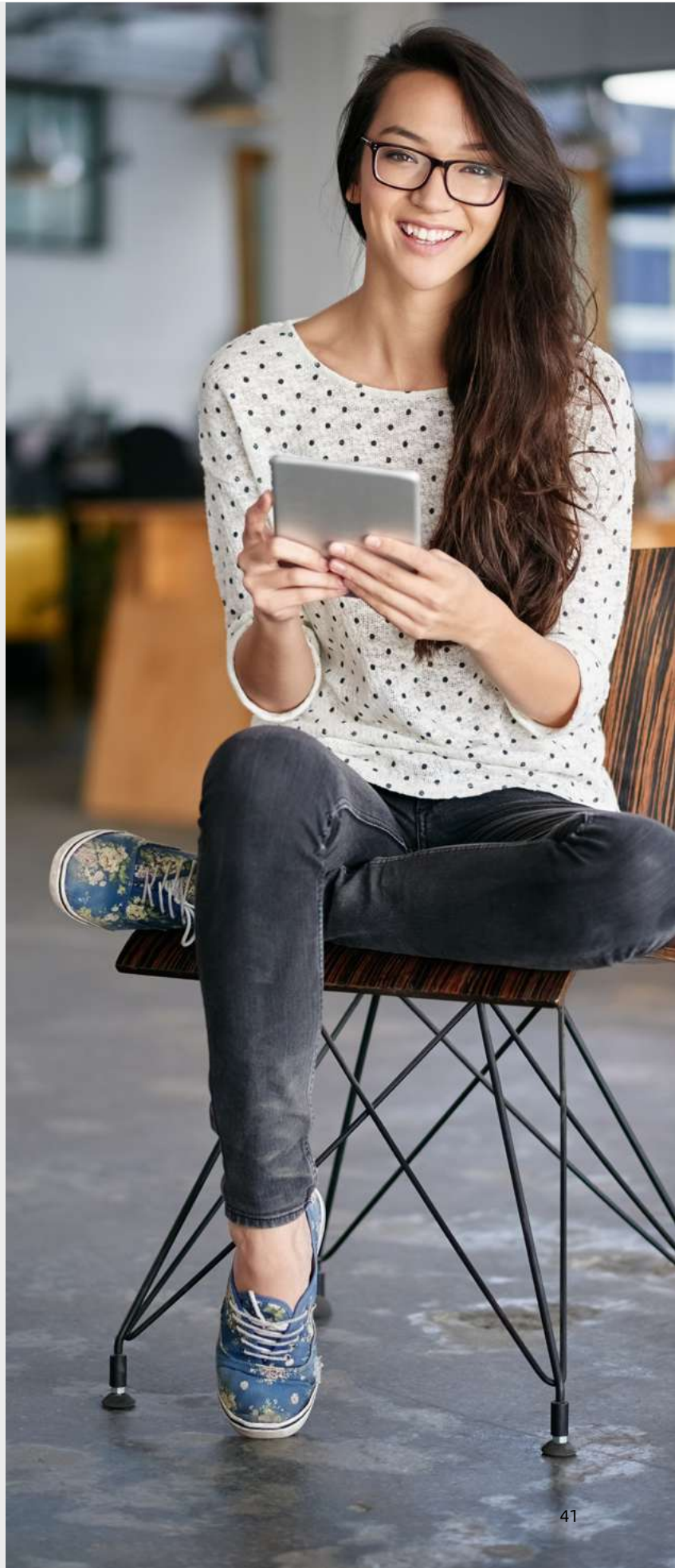
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Alternative asset investment funds have been strengthened, with more than US\$ 7 million raised in the Santander International Private Debt Investment Fund and more than US\$ 15 million in the Santander Residential Income Investment Fund.

## **AAID FOR CUSTOMER AFFECTED BY EMERGENCY EVENTS**

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Customers affected by fires in southern Chile and rainstorms in different regions of the country were proactively supported. Through the Catastrophe Committee, led by the Santander Insurance Broker, together with the Zurich Santander Insurance Company, plans were developed to provide clear and enhance information to customers about their insurance policies, through well-developed communication channels and clear summaries of the main coverages hired.



## UC HEALTH INSURANCE

Launch of supplemental health insurance in partnership with UC Christus. Its objective is to offer a product that complements health coverage to customers, given the scenario of financial instability affecting the private health care system (Isapres).

As of December 2023, nearly 1,000 policies were issued and more than 70 patients were served, corresponding to 82% of the services with online coverage.

## DIGITAL DEVELOPMENTS

New Investments/Consolidated Balances information within the App, which shows in a single place the total amount of investment products a client has.

A tool for searching for mutual funds was also incorporated, according to the characteristics desired by the user, as well as the digitization of the investment procedure for Voluntary Pension Savings (APV).

## INAUGURATION OF WORK/CAFÉ INVERSIONES

A specialized investment office that looks for new ways to support people's progress. In these Work/Cafés clients will have access to specialized finance advice, talks and workshops.

## Launch of investment APP: YOU



This new application allows you to invest in a simple, intuitive, and informed way, through a range of eight Mutual Funds, in which you can invest from C\$5,000 upward.

Its functionalities include the simulations of different investments, and it has a section of news and articles that address different topics related to the world of investments in a simple way.

Transactions are authorized through the Santander PASS App and are available to all customers with a Santander current and/or sight account.

*“ YOU promotes responsible and informed investing, bringing this world closer to Santander customers in a simple and straightforward way, always in line with the commitment to financial inclusion. ”*



## Middle-Market (MM)

The Middle Market segment began the process of transformation by launching a dedicated business model, which provides customers with a specialized and qualified relationship officers that are prepared to deliver expert and comprehensive advice, as well as products and services tailored to these customers' needs.

The Middle Market value proposition has four strategic pillars:

### Customer service model of care

Industry Specialization Model to generate better synergies with these high value-added businesses.

### Digital Banking & Business Products

Promote the use of digital products and solutions in a simple, fast, and secure way.

### Healthy Growth

Risk management and optimization in the use of capital.

### Responsible Banking

Commitment to companies and focus on sustainability.

### Middle Market clients are classified as:

- Industry Specialization Model and large companies: Companies with annual sales greater than Ch\$ 3,000mn in the Industry Specialization Model and sales greater than Ch\$25,000mn in the case of large companies.
- Middle Market Companies with annual sales from Ch\$3,000mn to Ch\$25,000mn.
- Real Estate: companies that execute projects for third parties and construction companies with annual sales of more than \$800 million.
- Institutions: organizations such as municipalities, regional governments, government agencies, and universities.



## Main milestones and results in 2023

**22%**  
of loans

**20%**  
of the Bank's  
segment revenues

↑ 16% compared to  
2022

**26%**  
of the Bank's total  
segment contribution

↑ 28% compared to  
2022

**2,270**  
Getnet clients

↑ 35% compared to  
2022

**17,891**  
Digital Customers

85%  
digitally engaged

## Industry Specialization Model

In April, the Industry Specialization Model for the Middle Market, one of the central pillars of this year's strategy, was launched. This model was added to that of the Institutions and Real Estate segments, in which Banco Santander is a leader and has a high preference among our customers.

The initial phase incorporated four new areas of specialization for the Agro, Automotive, Multilatina and Start Up businesses. This service model has continued to evolve and is in the implementation stage of a new area of specialization: Mining.

In total the coverage of specialized relationship officers and teams will reach around 6,450 clients, equivalent to 76% of this segment's client base.

Various actions have been carried out in these new specialized segments in order to create greater synergies with other

areas of the Bank such as: Santander Consumer Finance (SCF), Multilatina, Getnet, Santander Corporate and Investment Banking (SCIB), among others.

At the same time, actions have been taken to strengthen the value offered for these clients. This included the second version of the Middle Market Certification, in conjunction with Mide UC, for the commercial teams, to continue developing their knowledge of the products and services that make up our value proposition.

In November, we held the first conference for Multilatina companies (companies that do business in more than one country in the Region) in which 100 customers attended, and the presence of business managers from Santander Argentina, Peru, Colombia and Brazil.

“*The motto of the model is “We Understand Your Business” and it has two strategic pillars: expert advice and financial solutions according to your needs.*”

### → SUSTAINABILITY

During 2023, the Middle Market supported its clients with sustainable financing totaling Ch\$338,772 million, an increase of 147% compared to 2022. Additionally, we have developed alliances with relevant partners, such as Solarity, to offer an energy transformation alternative to our customers.

In addition, the Measure What Matters program was launched in September, in which clients, with the help of Sistemas B, can evaluate their social and environmental performance.

### → UNIVERSITIES

A strategic planning meeting was held with 30 economic vice-deans of higher education institutions, both state and private, in the city of La Serena.

More than 10,000 people benefited through the various scholarships, entrepreneurship and networking programs organized by Universia and Santander Universities.

In addition, the V version of Santander X Award Chile was held, with a record number of entrepreneurs and startups applying.

### → DIGITALIZATION

Digital channels for companies had a great evolution during this year, with important developments: a new private site, renewal of the mobile APP, digital contracting of FX current accounts, mass payments, time deposits, among others.

→ This allowed customers to operate more simply, safely and from anywhere, which is reflected in the satisfaction evaluations, where Santander Chile is TOP 1 in the APP and desktop version.



## Santander Corporate and Investment Banking (SCIB)

SCIB is Santander’s global division that supports wholesale clients, offering personalized services and value-added wholesale products appropriate to their complexity and sophistication, including responsible banking standards that contribute to the progress of society.

“  
Santander CIB customers receive integrated coverage across geographies through tailor-made solutions that combine local expertise and global capabilities.  
”

The strategic pillars of this business area are:

- |  |  |  |   |  |
|--|--|--|---|--|
| <p>1</p> <p>Leadership in advising clients</p> | <p>2</p> <p>To be the largest FX franchise in the Chilean industry</p> | <p>3</p> <p>To be the best Transactional Bank in Chile</p> | <p>4</p> <p>Optimize our shareholders' capital and be leaders in the institutional segment.</p> | <p>5</p> <p>To be leaders in Responsible Banking and Sustainability, drivers of the great projects in Chile.</p> |
|--|--|--|---|--|

The area has four specialized units:

### Corporate Finance

Provides global advice and execution in Mergers and Acquisitions (M&A) and Debt Capital Markets (DCM).

### Global Transaction Banking

It offers tailor-made banking solutions for some of the world's largest and most demanding clients.

The products offered by this area are:

- Cash Management
- Export Finance
- Trade & Working Capital Solutions

### Global Debt Financing

It combines knowledge, experience and in-depth understanding of the financial markets to provide clients with tailored access to all sources of solutions to help them achieve their capital structure and funding objectives. The products offered are:

- Debt Capital Markets
- Syndicated Loans
- Structured Finance
- Leverage Finance
- Global Debt Advisory

### Global Markets

It provides risk management solutions, investment products and execution services to the Bank's client base.

- FX
- Credit
- Rates
- Macro & Strategy Research
- Cash Equity
- Equity Derivatives & ETD
- Securities Financing



## Key milestones and results

**8%**  
of loans

**17%**  
of the Bank's  
segment revenues

↑ 43% compared to  
2022

**26%**  
of the Bank's total  
segment contribution

↑ 65% compared to  
2022

### KIMAL LO AGUIRRE

Santander Chile, as exclusive financial advisor to the consortium awarded the Kimal-Lo Aguirre direct current transmission (HVDC) transmission line project, made progress during 2023 in activities related to the financing of the project and hedging strategy. This project is the most relevant transmission line currently being developed in Chile with a length of more than 1,300 km that runs through the regions of Antofagasta, Atacama, Coquimbo, Valparaíso and Metropolitana, representing an investment of more than US\$2 billion. It should be noted that the project is strategic for the country in terms of achieving its objectives of decarbonization and transition of the energy matrix.

### DEBT CAPITAL MARKETS

Corporate bond issuances in the local market exceeded US\$2.5 billion, with Santander leading the market by advising eight companies, with more than 29% market share in terms of volume. Additionally, 46% of the amount raised in these issues was recognized by the Santiago Stock Exchange for its ESG criteria. On the other hand, in the international market, Santander advised five issuers, including corporate bonds such as CMPC and SQM, quasi-sovereign bonds such as Codelco, ENAP and sovereigns, including the Republic of Chile's sustainability-linked issuances of around US\$ 3 billion, which were carried out in different currencies. including US\$ and EUR.

### ADVISING KKR ON THE ACQUISITION OF ITS FIBER OPTIC BUSINESS

Santander Chile was exclusive financial advisor to KKR (ONNET) in the acquisition of Entel's wholesale fiber optic business in Chile, a transaction that consolidated Santander CIB's leadership in the M&A in the digital infrastructure sector. In addition, Santander CIB participated in the financing and syndication of this deal worth US\$ 235 million.

### CAJA LOS ANDES' FIRST INTERNATIONAL SYNDICATED FINANCING

The Bank advised Caja Los Andes on its first international syndicated financing, under ESG format, for up to US\$ 200 million with a first disbursement of US\$ 145 million. The transaction represents an important step in Caja los Andes' strategy to diversify its sources of financing in the international market. Santander acted as Global Coordinator, Sole Bookrunner, Sole Lead Arranger, Administrative Agent and ESG Agent.

### CASH METRO S.A. TENDER

As of December 2023, Banco Santander Chile was awarded for a five-year term the tender for the opening and maintenance of bank accounts and associated cash management services of Metro S.A., the state's main passenger transport company in the Metropolitan Region.

# 3 Strategy

Santander Chile's  
strategy  
Sustainability and ESG  
dimensions  
Human Rights  
Links & Partnerships  
Dual materiality



## SANTANDER CHILE'S STRATEGY [NCG 461 4.2]



In its 45 years in Chile, Banco Santander has closely accompanied its clients, achieving leadership in terms of market share, asset strength and profitability. In 2023, the institution adopted a new roadmap – Chile First – whose aspiration is to be the first in the country in the banking industry in terms of contribution to its various stakeholders.

### MISSION

Contribute to the progress of people and companies.

### VISION

To be the best open platform for financial services, acting responsibly and earning the trust of our employees, customers, shareholders, and society.

### The Bank's style is:

Simple

Personnel

Fair

this is reflected in the TEAMS behaviors:







Chile First was built on ten core concepts, which are represented in each letter of its name:

- C** Customers, collaborators, and community → We want to continue to be the best bank for our customers and community, and the best place to work in Chile.
- H** Humility → Being humble means being eager to help and always willing to improve our customer service with a constant readiness to learn. All the projects and plans we develop must go through this filter.
- I** Innovation → To continue to stand out in this area, especially in enhancing our digital channels and new solutions for customers.
- L** Logro (Achievement) → We like to set goals, achieve them, and celebrate our successes.
- E** Equipo (Team) → We must work together as a team.
- F** Focus → The needs are many, but it is essential to start with a few and do them well. By focusing on what is important, we move forward on a solid foundation.
- I** International → This is a unique competitive advantage for Santander, due to its status as a global Group, which we must continue to promote. The travel companion of our customers must be Santander.
- R** Results → We must set objectives, challenges and goals and we must achieve them. The results are going to be a consequence of a job well done.
- S** Sustainability → We will continue to work towards our sustainability goals, leading in this cultural transformation of banking.
- T** Technology → Without this, it is difficult to make progress. We must master it and do it better than ever.



The Bank took on the challenge of putting Chile first, its society, our customers, and stakeholders in order to fulfill our purpose.

Santander Chile aspires to create a positive impact, moving forward with commitment and responsibility in the generation of added value, hand in hand with aspects such as the simplification of products and processes, digitalization, talent attraction and meritocracy in the organization.

With that in mind, the strategic pillars were defined according to priority groups.

### Strategic Pillars



### In summary, Chile First has a clear roadmap, which consists of:

- 1 **Digital Bank with Work/Cafes...**  
... for more than 5 million customers and 450 thousand SMEs by 2026, based on state-of-the-art technology and customer-centric processes and people.
- 2 **Specialization and added value for companies...**  
... with a differentiated value-added offer and service in transactional products, FX and advisory.
- 3 **Sustained generation of new business opportunities...**  
... fostering competition, seeking growth and leading the sustainable finance market .
- 4 **Agile, collaborative, high-performance organization...**  
... the best place to work in Chile by attracting, developing, and retaining exceptional people based on merit.

The four pillars have objectives, indicators, and key results, which are presented to the Board of Directors on a quarterly basis, to measure progress and identify new challenges.



OBJECTIVE, INDICATORS AND KEY RESULTS		GOAL	RESULT
<b>Objective 1 Leading in Customer Satisfaction</b>			
KR1.1	First in NPs in Personal Banking	Top1	Top1
KR1.2	First in NPs in SMEs Banking	Top1	Top1
<b>Objective 2 Achieve notable digital and personal attention with the best advice</b>			
KR2.1	Digital Management Model: reaching 65% digital service	>= 65.0%	65.0%
KR2.2	Digitize 50% of processes compared to 2022	>= 50.0%	50.0%
<b>Objective 3 To be recognized by our teams as the best place to work in Chile and the Group</b>			
KR3.1	Achieve eNPS 81 in Engagement Survey (Your Voice)	eNPS >= 81	eNPS 85
KR3.2	Have at least 50% new leaders	>= 50.0%	48.2%
KR3.3	Decrease early voluntary turnover by 20%, reaching a maximum of 11.7%	<= 11.7%	9.2%
<b>Goal 4 Reach all of Chile with financial education, promoting responsible borrowing and encouraging savings</b>			
KR4.1	Impacting 60,000 people with financial education initiatives	>= 60,000	65,316
KR4.2	200,000 customers impacted by actions focused on improving their financial well-being	>= 200,000	316,149
<b>Goal 5 Maintain leadership in the supply of sustainable financial solutions within Chile and the Group</b>			
KR5.1	Ch\$406 billion pesos of New Business Growth - ESG	>= Ch\$406 bn	Ch\$612 bn
<b>Goal 6 Strongly increase the customer base with a focus on digital customers</b>			
KR6.1	4 million customers	>= 4.0 million	4.05 million
KR6.2	Increase Total Mutual Fund Market Share to 20%	>= 20.0%	19.2%
<b>Goal 7 Increase the profitability of the customer base with a focus on savings, transactional and international products</b>			
KR7.1	20% year-on-year increase in foreign currency transaction results	+20% YoY	+5.2% YoY
KR7.2	30% year-on-year increase in FX fees	+30% YoY	-4.1% YoY
KR7.3	20% of market share of savings and transactional products	>= 20.0%	18.3%
KR7.4	Lead in League Tables (local DCM, international DCM and M&A)	#1 Average	#2.67 average
<b>Goal 8 Acceptable risk profile with robust solvency</b>			
KR8.1	Provisions expense with 100% budget compliance	<=100% budget	99% budget
KR8.2	Total expenses with 100% budget compliance	<=100% budget	101.8% budget
KR8.3	Capital: Exceed CET1 of 11%	>11.0%	11.1%
KR8.4	Capital: Asset Turnover	>= Ch\$1,000 bn	Ch\$745 bn
KR8.5	Compliance: Improve and automate Financial Crime Compliance (accomplish 50 tasks by 2023)	50 tasks	50 tasks
KR8.6	Cybersecurity: Cyber Controls >= 3.25	Score >= 3.25	Score 3.31
Evaluations - Audits to be improved:			
KR8.7a	Audit (negative reports <27%)	<27%	29%
KR8.7b	Audit (comply with recommendations every month)	100%	100%

KR: Key Result (Resultados clave)  
 DCM = Debt Capital Market  
 M&A = Mergers and Acquisitions  
 CET1 = Common Equity Tier 1, métrica de capital  
 FCC = Financial Crime Compliance

**Time Horizons**

[NCG 461 4.1]

Santander defines short-term horizon of less than one-year, medium term between one and three years, and long term more than three years.

# SUSTAINABILITY AND ESG DIMENSIONS [NCG 461 3.1.ii, 3.5] [GRI 2-22, 2-23, 2-24]



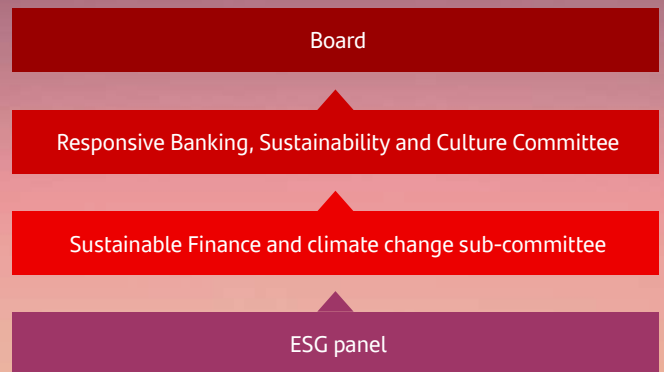
For Grupo Santander, sustainability is the ability to adapt to new needs through creativity and innovation, generating value for stakeholders. This facilitates social and economic progress, while mitigating the environmental impact in the sectors where the Group operates, within the framework of solid corporate governance. To achieve this the Bank undertakes and manages environmental, social and governance (ESG) dimensions.

In Chile, the Bank has its own Responsible Banking and Sustainability Policy, updated at the end of 2023, designed to responsibly address the impacts it creates on its environment and the risks to its business. This document is based on the main international conventions and agreements on corporate sustainability, including the Equator Principles, the United Nations Global Compact and the United Nations Sustainable Development Goals.

## Sustainability Governance

In 2023, the Office of Sustainable Finance and Climate Change was created, which includes the Responsible Banking area, reporting directly to the CEO, a step that reflects how the organization integrates sustainability across the board at the highest level of decision-making.

### Governance ESG in Santander Chile



On a voluntary basis, Santander Chile assumes ethical, social and environmental commitments that go beyond legal obligations, related to both the direct and indirect impacts of its activity.

## Responsible Banking

The Principles for Responsible Banking have been designed through the United Nations Environment Programme Finance Initiative (UNEP FI) to guide and strategically align banks' business to the Sustainable Development Goals (SDGs) and Santander Chile is committed to these Principles.

## ESG Strategy

To continue building a more responsible bank, the Bank integrates environmental, social and governance criteria as part of its strategy and culture.

For Santander Chile, contributing to the 2030 Agenda is part of its strategy. For this reason, its targets are aligned with eight of the 17 SDGs, with specific commitments to be met.

### PRINCIPLES FOR RESPONSIBLE BANKING

- 1 | Alignment of the commercial strategy with the needs of society.
- 2 | Positive impacts and reduction of negative impact.
- 3 | Prosperity shared with customers.
- 4 | Stakeholder engagement.
- 5 | Corporate Governance and Goal Setting.
- 6 | Transparency and Accountability.

### OBJECTIVES

### FOCUS

E	<p>Supporting the transition to a low-carbon economy</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center;"> <b>13</b> ACCIÓN POR EL CLIMA   </div> <div style="background-color: #FFC107; color: white; padding: 5px; text-align: center;"> <b>7</b> ENERGÍA ASEQUIBLE Y NO CONTAMINANTE   </div> <div style="background-color: #FF9800; color: white; padding: 5px; text-align: center;"> <b>11</b> CIUDADES Y COMUNIDADES SOSTENIBLES   </div> <div style="background-color: #FFC107; color: white; padding: 5px; text-align: center;"> <b>12</b> PRODUCCIÓN Y CONSUMO RESPONSABLES   </div> </div>	<ul style="list-style-type: none"> <li>→ Establish plans to advance the decarbonization of our portfolios.</li> <li>→ Have a robust green financing proposal to support customers in this transition.</li> <li>→ Continue to decrease the environmental impact in our operation.</li> </ul>
S	<p>Supporting people's inclusive growth, through our product and service offerings, financial well-being, and education.</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="background-color: #9C27B0; color: white; padding: 5px; text-align: center;"> <b>8</b> TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO   </div> <div style="background-color: #9C27B0; color: white; padding: 5px; text-align: center;"> <b>5</b> IGUALDAD DE GÉNERO   </div> <div style="background-color: #9C27B0; color: white; padding: 5px; text-align: center;"> <b>4</b> EDUCACIÓN DE CALIDAD   </div> </div>	<ul style="list-style-type: none"> <li>→ Promote a diverse and inclusive workplace.</li> <li>→ Offer products and services that support inclusion, financial wellness, and savings.</li> <li>→ To support and link with the communities where we are present, with a focus on education and entrepreneurship.</li> </ul>
G	<p>Ensure effective corporate governance, a strong corporate culture, and high levels of transparency.</p> <div style="margin-top: 10px;"> <div style="background-color: #0070C0; color: white; padding: 5px; text-align: center;"> <b>16</b> PAZ, JUSTICIA E INSTITUCIONES SÓLIDAS   </div> </div>	<ul style="list-style-type: none"> <li>→ Integrate ESG into processes, risk management, and governance.</li> <li>→ Have high levels of transparency and quality in the delivery of information to our stakeholders.</li> <li>→ Ensure that the organization has the necessary competencies in ESG issues.</li> </ul>

Since 2020, Santander Chile has guided its management through public commitments with 2025 targets that have allowed it to make significant progress in different ESG aspects. Given the early achievement of some objectives, the Bank has focused on the following aspects:

ESG GOALS		
Commitment	2023	Target 2025
Sustainable financing for our clients (US\$m) (cumulative since 2021)	850	US\$1,500 mn
Eliminating the gender pay gap (%)	1.5%	0%
Women in managerial positions (%)	34%	35%
Financially empowered people (cumulative since 2019)	2,955,591	4,000,000
People helped through community investment programs (cumulative since 2019)	474,082	500,000 (2024)
<b>NEW Commitment</b> Women on the Board	44%	Between 40% and 60%

The goals already achieved in advance are:

COMMITMENT	COMPLIANCE IN 2023
Increasing energy from renewable sources <sup>1</sup>	100% Compliant
Be carbon neutral in our operation <sup>2</sup>	100% Compliant
Eliminate the use of single-use plastics	100% in 2021
Top 10 Best Companies to Work for in Chile	Top employer
Deliver scholarships, internships, and entrepreneurship programs (cumulative)	18,253 people

1. Our electricity consumption is compensated with IREC's renewable attributes as a guarantee of obtaining 100% green electricity. / 2. Considers scope 1 and 2 emissions and scope 3 emissions from employee travel and business trips.



# HUMAN RIGHTS

[GRI 412-1, 412-2, 412-3]



Santander Chile adheres to the United Nations Guiding Principles on Business and Human Rights and has a Responsible Banking and Sustainability Policy, updated in 2023 and integrated into both the Human Rights Policy and the General Sustainability Policy.

It sets out the commitment to respect, remeasure and make our own the "Guiding Principles on Business and Human Rights" of the United Nations, and is formulated according to the highest international standards, including the Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the Equator Principles and the National Action Plan on Business and Human Rights. among others.

The Responsible Banking and Sustainability policy and strategy is headed by the Board of Directors of Banco Santander Chile, is under the supervision of the Responsible Banking, Sustainability and Culture Committee (made up of members of the bank's senior management) and the Responsible Banking and Sustainability area is responsible for its interpretation and implementation.

This policy applies to all the people who work in the bank and to the relationships we establish with the members of the value chain, the community, and other stakeholders. Therefore, the governance of these issues is as follows:

Santander Chile's Responsible Banking and Sustainability Policy covers aspects such as discrimination, forced and child labor, freedom of association, the right to collective bargaining, protecting health and safety, equal pay, decent employment, fair treatment, environmental protection, eradicating corruption, and concern for the most vulnerable groups.



## Supplementary documents

The policies, codes and guidelines that complement Santander Chile's commitment to human rights are:

- General Code of Conduct
- Corporate Culture Policy
- Sensitive Sectors Policy
- Cybersecurity Policy
- Policies of the Executive Vice Presidency of Human Resources
- Health & Safety Policy
- Workplace Harassment Policy
- Diversity & Inclusion Policy
- Labor Inclusion Policy for People with Disabilities
- Principles of Responsible Conduct for Suppliers
- Environmental, Social and Climate Change Risk Management Policy
- Gender Equality and Work-Life Balance Policy
- Clauses for suppliers that commit to compliance with the Ten Principles of the Global Compact
- Sustainable Finance Rating System, Financial Education and Transition and Materiality Rating System.

[SASB FN-IB-510b.4]

To evaluate and monitor the implementation of these guidelines, the Bank has procedures in place to ensure compliance. These consist of:

- 1 Due diligence prior to the formalization of financing agreements or any other type of agreement\*
- 2 Anticipating and mitigating risks in all activities and areas of action
- 3 Disciplinary measures in case of non-compliance, in accordance with internal procedures, legal regulations, and agreements in force

Banco Santander is certified by the Chilean Standard No. 3262 on gender equality and work-life balance, which covers all members of the organization. In addition, it standardizes the requirements of respect for human rights for suppliers, which seeks to promote respectful and violence-free work environments throughout its supply chain.

\* Carried out under the Equator Principles, the Bank's Sectoral Environmental and Social Risk Policies, and Defense Policy.





Regarding the operations of SCIB's customers, Santander Chile analyzes the potential adverse impacts that its activities may represent. To this end, it verifies that corporate clients in the mining, forestry, energy, oil and gas sectors are subject to the Environmental, Social and Climate Change Risk Management Policy; and corporate projects apply the Equator Principles.

On the other hand, environmental sanction of the Bank's customers are monitored, assessing the risk to the environment and operational continuity. Finally, every transaction that has ESG eligibility is analyzed for the socio-environmental risk associated with the use of funds and the environment.

The specific human rights approach for stakeholders is as follows:

## Collaborators

Employees have the right to enjoy a decent working environment. For this reason, Santander promotes equal opportunities in access to work and career advancement. Banco Santander Chile is committed to maintaining a work environment free of harassment, abuse, intimidation, or violence. In addition, every collaborator has the responsibility to report situations of human rights violations, through the Open Channel, which is managed by an external provider, so that all the information provided is treated confidentially and, if the collaborator wishes, they can remain anonymous.

## Suppliers

Santander promotes respect for human rights throughout its supply chain. It encourages its suppliers to adhere to these practices and includes a clause in all contracts that addresses, among other aspects, the area of human rights. The Bank's procurement model determines the process of selection, approval, and evaluation of its suppliers, ensuring that they comply with ethical criteria including human rights. Suppliers can make use of the Open Channel, as can collaborators.

## Clients

Santander is committed to building long-term relationships based on trust, earning their loyalty, adapting products and services to their needs, improving their satisfaction and understanding of what is being offered, without resorting to and avoiding the use of aggressive sales techniques in all situations.

## Communities

Santander is committed to promoting the human rights of the communities in which it operates (in cooperation with government agencies, international organizations, civil society organizations and other institutions) and monitoring the impact of operations in the communities where it operates.



“

*In terms of training, all the people who work at the Bank are trained annually in the Code of Conduct, gender equality and work-life balance and unconscious biases.*

”

## Due Diligence

[GRI 412-1]

Commercial banking, like other economic sectors, has a responsibility to ensure that its business practices are conducted by employees in a manner that respects and promotes human rights. This commitment involves the implementation of human rights due diligence, an ongoing process of identifying, preventing, and mitigating negative human rights impacts that may arise from banking activities.



Human rights due diligence is an initiative-taking commitment, where banking entities, such as Banco Santander Chile, can anticipate possible negative impacts on human rights that may arise in day-to-day activities. Not only does this process permit us to foresee problems before they arise, but it can also help prevent potential damage to the company's reputation. In addition, human rights due diligence is a comprehensive process that encompasses everything from financial transactions to customer relations to employment practices. Because it is so comprehensive, this process allows companies to have a complete understanding that the impact of human rights violations has on operations, which can become a significant competitive advantage over peers. In this process, transparency is a key component. Banks that are open about their policies and practices in this area can build trust and credibility among their stakeholders, which can strengthen their relationships and contribute to long-term success. Rather than being seen as an obligation, human rights due diligence can be seen as an investment that generates tangible benefits for the company.

The due diligence process is a concrete representation of a company's commitment to respecting and protecting human rights. Since October 2023, Banco Santander Chile has been carrying out a human rights due diligence process for its various operation\*, with the participation of its suppliers, collaborators, and customers. Below are the main stages considered in this process.

### BANCO SANTANDER CHILE DUE DILIGENCE PROCESS:

#### Documentary review

This stage involves a review of the relevant documents to obtain a comprehensive understanding of Banco Santander Chile's policies and procedures in relation to the role of socialization, prevention, and remediation in human rights issues. This analysis helps to understand how the Bank communicates, discloses and establishes preventive and mitigation mechanisms in the face of possible negative impacts on human rights.

#### Stakeholder perspective

This phase of the process involves gathering and analyzing the perspectives of stakeholders, which may include employees, customers, and suppliers. This approach allows Banco Santander Chile to understand the perceptions, concerns and expectations of these groups in relation to the safeguarding and protection of human rights, in addition to identifying areas of risk identified by stakeholders.

#### Inventory of risks associated with human rights:

This phase involves the integration of the information gathered in the review process, the opinions of stakeholders and the examination of risks associated with human rights. As a result, an inventory and matrix for human rights risk analysis is obtained. This matrix is linked to the methodology of Banco Santander Chile's non-financial operational risk area and its Heracles system. The result of this analysis provides an orderly and accurate view of potential risks, allowing Banco Santander Chile to efficiently prioritize the necessary measures to mitigate these risks.

#### Recommendations and future commitments:

Based on the results of the previous stages, recommendations are made to improve Banco Santander Chile's practices in relation to the safeguarding and protection of human rights in the functions of socialization, prevention, and remediation. These recommendations should be transformed into future commitments by the Bank with the aim of achieving positive and sustainable changes in the company.

\*Santander Asesorías Financieras Limitada, Santander S.A. Sociedad Securitizadora, Santander Corredora de Seguros Limitada, Santander Corredores de Bolsa Limitada, Santander Consumer Finance Limitada, Klare Corredora de Seguros S.A., Sociedad Operadora de Tarjetas de Pago Santander Getnet Chile S.A

# LINKS AND PARTNERSHIPS



## Stakeholders

[NCG 461 3.1.iv, 3.7.i, 6.1.v, 6.3] [GRI 2-29]

Banco Santander Chile undertakes environmental, social and governance commitments, focused on the creation of long-term value that affect both its stakeholders and the direct impact of its operations and the indirect impact of its banking activity.

### Collaborators

STAKEHOLDERS	OBJECTIVE
<b>Shareholders &amp; Investors</b>	The creation of long-term value and maximum transparency of information are fundamental pillars in Banco Santander Chile's relationship with its investors. The commitment is to offer complete, clear, and truthful information to all its shareholders, through the different communication channels available.
<b>Clients</b>	There is a commitment to building trustful long-term relationships with customers, achieving their loyalty, adapting to their needs, and always seeking to improve their satisfaction.
<b>Collaborators</b>	Banco Santander Chile works to attract, retain, and engage the best professionals, always ensuring that they offer the best service to customers. In turn, the General Code of Conduct, which applies to the entire group, describes the ethical principles and rules of conduct that must govern the actions of all employees.
<b>Suppliers</b>	Relationships with suppliers are based on ethics and transparency, as detailed in the Third-Party Approval Policy, which establishes the consideration of responsible banking principles in their selection.
<b>Local Communities</b>	<p>Banco Santander Chile promotes financial education, with the aim of providing people with tools and knowledge to facilitate their decision-making, always in line with the Grupo Santander's Consumer Protection principles.</p> <p>The Bank pays special attention to its social investment programs for early childhood education, entrepreneurship and job creation and social welfare, as well as to contributing to the eradication of poverty and supporting the most disadvantaged groups with the aim of promoting their inclusion.</p> <p>It also promotes the participation of those who work at the Bank through volunteer initiatives.</p>

## Channels for dialogue and stakeholder engagement

Banco Santander Chile, to gather all relevant opinions, has communication and consultation channels for its main stakeholders: employees, customers, shareholders, investors, suppliers, authorities, regulators, supervisors, and NGOs.

The open channel for filing complaints is one of the main mechanisms, as it has a procedure that establishes responsibilities and actions necessary to detect, investigate and sanction unfair or discriminatory conduct.

### Channels

#### Transverse channels

- Email communications.
- Satisfaction surveys.
- Social media profiles.
- Public website and private site.
- Santander App.
- Contact Center.
- Complaint care
- Press room.

#### Differentiated Channels

- |                          |   |
|--------------------------|---|
| Shareholders & Investors | <ul style="list-style-type: none"> <li>→ Shareholders' meeting.</li> <li>→ Quarterly earnings reports.</li> <li>→ Investor Relations site.</li> </ul>   |
| Collaborators            | <ul style="list-style-type: none"> <li>→ Global Engagement Survey.</li> <li>→ Virtual Care Center.</li> <li>→ Internal communications via email.</li> <li>→ Corporate intranet.</li> <li>→ App and Instagram "We are Santander".</li> </ul> |
| Clients                  | <ul style="list-style-type: none"> <li>→ Branch network.</li> <li>→ Digital channels.</li> <li>→ Banco Santander Chile's social media profiles, such as Instagram and LinkedIn.</li> </ul>  |





## Affiliations and Memberships

[NCG 461 6.1.vi] [GRI 2-28]

Banco Santander Chile participates in local and international business networks, where it shares its experiences and generates networks. Below, the main relevant associations are listed. These are considered the most important due to the role they play in the financial industry and their adherence to frameworks of respect and the principles shared and subscribed to by the Santander Group.



Pacto Global  
Red Chile

A network of companies that promotes ten universal principles on human rights, labor relations, the environment and anti-corruption through the fulfilment of the Sustainable Development Goals (SDGs). Santander Chile has been part of this network since 2003.



Representative in Chile of the World Business Council for Sustainable Development (WBCSD). This is a network that articulates and monitors companies through permanent and structured work in six specific thematic lines. Santander Chile has been part of it since 2005.



An association that seeks to strengthen the relationship between member financial institutions and international organizations. It promotes ethics and good governance, as well as efficiency at the operational level. Santander is a member of its board of directors.



Association that brings together the main economic sectors of Chile. It seeks to transmit the concerns of members to the main governing bodies, to participate in legislative processes, and promote the responsibilities and interests of national companies.

# DUAL MATERIALITY [GRI 2-29, 3-1]



On a regular basis, the Bank conducts a study to identify the material issues faced by this organization and the stakeholders with which it interacts. This tool allows for the correct management and comprehension of the impacts this material issues cause and guide the elaboration of this integrated annual report.

In 2023, this analysis was updated to incorporate **dual materiality**. That is, to identify Santander Chile's impacts on people and the environment, as well as the risks and opportunities that these variables have on the creation of business value.

## Methodology applied

The Global Reporting Initiative's impact identification methodology was implemented, along with the recommendations of the Financial Market Commission in its General Standard No. 461. regarding financial materiality, as guided by the standards of the Sustainability Accounting Standards Board (SASB) for the banking industry.

### PHASE 1

#### Identifying Topics

Analysis of the national and international environment, through a review of the press, benchmarking, review of the main trends in the banking sector and classification of the impacts on Santander Chile's value chain.

##### Inputs

- More than 40 press articles
- 2022 Dow Jones Sustainability Index Assessment
- Santander Group's Responsible Banking Strategy
- Internal Risk and Opportunity Documents
- Sustainability Accounting Board (SASB) Standards
- Morgan Stanley Capital International (MSCI) Analysis
- Global Finance Analysis

### PHASE 2

#### Stakeholder evaluation

Consultation with representatives of different units of the Bank and external actors, to choose the most relevant matters from a risk and impact perspective.

##### Inputs

- 30 interviews with managers, area heads and collaborators of the organization, trade union and civil society associations.

### PHASE 3

#### Prioritization

Prioritization of material issues in accordance with the importance assigned by the Bank and its stakeholders, in addition to considering the strategic priorities of Grupo Santander.

##### Inputs

- This process included surveys of customers from different segments, collaborators, investors, and suppliers. A total of 513 responses were received.

## Calculation of Dual Materiality

An impact and financial materiality index between 1 and 5 was assigned, which were adjusted according to internal consultation, experts, stakeholders, secondary review and other inputs. To define the level of materiality of the themes, the following weightings were used:

- **Materiality impact:** 50% corresponded to the evaluation of stakeholders as follows: 25% for customers, 15% collaborators and 10% suppliers, and the other 50% was evaluated according to the secondary review of international standards and their relevance within the internal and external consultation.
- **Financial materiality:** 50% of the risk assessment was considered according to the local risk matrix and the top risks identified by Santander Chile, as well as the opportunities identified for each of the topics. The score derived from the investor survey accounted for 30% of the weighting, while the secondary revision of standards accounted for the remaining 20%.

## List of Material Topics

[GRI 3-2]

2022

- Customer Experience
- Cybersecurity and data protection
- Corporate Governance
- Responsibility, Ethics & Compliance
- Sustainability of results
- ESG Risks
- Sustainable Financing
- Responsible Supply Chain
- Commitment to social development
- Financial Empowerment
- Strong Culture & Talent Management
- Diversity & Inclusion
- Health & Wellness
- Digital transformation and innovation
- Operational eco-efficiency

2023

- Financial Inclusion
- Sustainable Financing
- Cybersecurity and data protection
- Customer Experience
- Responsibility, Ethics & Compliance
- Diversity & Inclusion
- Strong Culture & Talent Management
- Digital Transformation
- Operational eco-efficiency

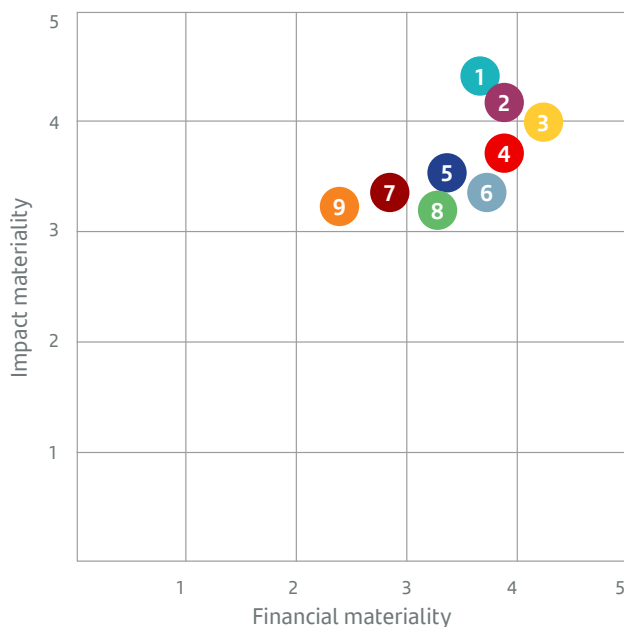
The exercises conducted both years are not directly comparable given that 2023 was the first approach to a double materiality study. However, the relevant themes remain similar, with the main variation being in the importance of financial inclusion. This reflects how the sustainability strategy incorporates and adjusts its assessment based on the issues that become important to its stakeholders. The financial inclusion of people, sustainable financing and cybersecurity are topics whose relevance has been increasing with greater demands to comply with the ambitious standards expected by society and regulators. On a second level

of importance, issues such as customer experience, responsibility, ethics, compliance, and diversity remain significant issues to address, because, although progress is being made, there are still challenges that must be resolved.

On the other hand, the total number of material topics is reduced because some were grouped according to interest groups and updated according to changes in trends and concepts that better describe them.



Material Topics 2023



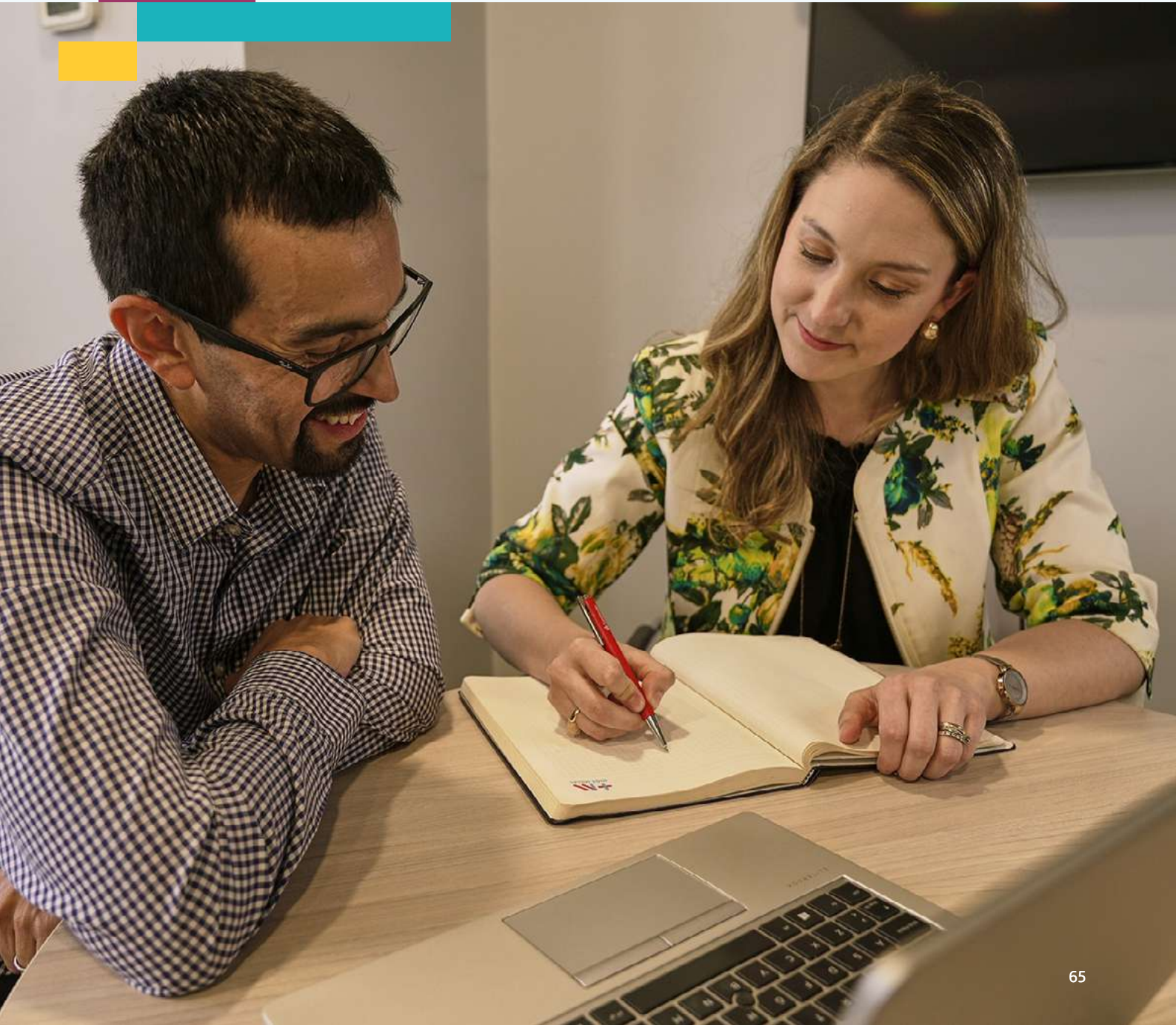
## Description of Material Topics

MATERIAL TOPICS	DESCRIPTION
1 Financial Inclusion	Support financial empowerment through inclusion, with banking products and services that are accessible and delivered with information, education, and accountability.
2 Sustainable Financing	Offer sustainable credit products that respond to the mitigation and transition needs generated by climate change and promote a green transition, both in direct activities and in those derived from financing, advisory, and investment.
3 Cybersecurity and data protection	Implementation of measures to protect against digital attacks that involve the alteration of processes and the theft of sensitive or confidential information.
4 Customer Experience	Putting the customer at the center, delivering new, innovative, flexible, and agile solutions to their needs, along with delivering the best digital experience. Protect the rights of customers, as well as their fair treatment and the delivery of transparent information for informed decision-making.
5 Responsibility, Ethics & Compliance	Transparency, integrity, and respect for norms, ensuring trustworthy relationships and ethical standards in the organization.
6 Diversity & Inclusion	Promote the existence of diverse and inclusive teams within the organization to ensure the integration of different points of view in the implementation of innovative solutions and a better connection with society.
7 Strong Culture & Talent Management	Importance of a cohesive, strong, and an engaged culture that attracts and retains people with the skills, aptitudes, and experiences needed to drive the organization forward.
8 Digital Transformation	Process to modify the mode of operation and products offered with digital technology.
9 Operational eco-efficiency	Adoption of practices and technologies to minimize environmental impacts on the operation and facilities. It includes energy efficiency, water consumption, and the reduction of waste and emissions, among other aspects.



# 4 Leadership

Corporate governance  
Board of Directors  
Senior management  
Shareholder value  
Risk management  
Responsibility, ethics & compliance



## CORPORATE GOVERNANCE

Grupo Santander establishes a framework for its corporate governance that promotes an effective, ethical, and responsible manner of conducting business. The corporate governance framework is made up of the Principles of Governance, the national and international corporate governance codes to which the Group adheres and the application of the Governance Model at Banco Santander Chile, considering approaches to innovation, conflicts of interest, stakeholder relations, diversity, and inclusion.

### Governance Principles

[NCG 461 3.1.i]

Banco Santander Chile's corporate governance is guided by the following principles to ensure efficiency and value creation by management:

- Adherence to the highest international standards is critical to ensuring a long-term sustainable business model.
- Commitment to the management of responsible banking focused on good business practices and attention to all stakeholders.
- Effective engagement with shareholders and investors
- An effective Board of Directors, with clearly defined functions to carry out the Bank's business strategy, adequate risk control mechanisms and participation in the Bank's main committees.

### Governance framework

#### Corporate Governance Codes

[NCG 461 3.5]

Banco Santander Chile uses Grupo Santander's guidelines, which are set out in an Internal Governance Model, which is governed by best practices in this area according to regulations in different countries:

- **United Kingdom:** Corporate Governance Code del Financial Reporting Council (FRC).
- **USA:** Key Agreed Principles to strengthen Corporate Governance for US publicly traded companies, from the National Association of Corporate Directors (NACD).
- **Brazil:** Código das Melhores Práticas de Governança Corporativa, del Instituto Brasileiro de Governança Corporativa (IBGC); (iv).
- **Spain:** Código de buen gobierno de las sociedades cotizadas, de la Comisión Nacional del Mercado de Valores (CNMV).
- **Mexico:** Código de Mejores Prácticas Corporativas, del Consejo Coordinador Empresarial (CCE).
- **Germany:** Deutscher Corporate Governance Kodex, de la Regierungskommission.
- **Chile:** Regulación sobre gobierno corporativo emanadas de distintos cuerpos legales y la Norma 461 de la Comisión para el Mercado Financiero (NCG 461).

In addition, the Governance Model includes principles from various international agreements on corporate governance, such as:



- Basel: Principles on Corporate Governance for Banks, from the Basel Committee on Banking Supervision.
- CRR Regulation / CRD IV Directive, of the European Commission.
- Law 10/2014 of 26 June 2014 on the regulation, supervision, and solvency of credit institutions (Spain).

**Application of the Governance Model**

[NCG 461 3.1.i, 3.1.iii, 3.1.iv, 3.1.v, 3.1.vi, 3.1.vii, 3.2.ix.b]

The Governance Model applies to all the Group's subsidiaries. Banco Santander Chile is guided by the practices and conducts defined in this document and applies them in accordance with the regulations existing in Chile. The Model indicates good governance practices for the Board of Directors, governance standards for the reporting of the country head to the regional heads or to the Group, and the governance mechanisms for the control, support, and business functions.

In this approach, the Board of Directors assumes the role of oversight over the Compliance Policy system and the operation of the reporting channels established for conducts that violate

corporate values or that are included in the Crime Prevention Model. In addition, the function of the Board includes the evaluation of the main corporate governance bodies, including itself, the CEO and the C-Suite, regarding compliance with policies and bylaws related to conflicts of interest, among other matters.

The Bank places an emphasis on innovation and, to this end, has a roadmap with three priorities: People, Projects, and Strategy. The allocation of resources to research and development projects is done through the Innovation Management Office.

Another instrument of the Model is the General Sustainability Policy, which guides value creation and addresses social and environmental impacts, including the participation of Senior Management, with the assistance of the Responsible Banking, Sustainability and Culture Committee, in addition to the ongoing work of the Sustainable Finance and Climate Change Office.

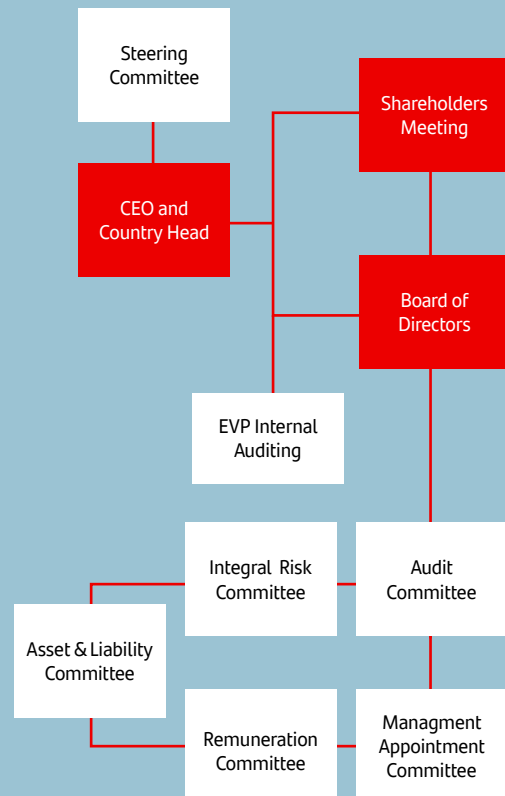
All stakeholders are also involved through information and service channels suitable for each stakeholder. Similarly, the Bank's governance model addresses diversity and inclusion including gender, age, disability, race, ethnicity, nationality, religion, culture or social status, with a focus on recruitment and selection processes free of discriminatory biases, as well as on the prevention and detection of workplace sexual harassment.

**Governance structure**

[NCG 461 3.1]

Banco Santander's Corporate Governance is structured into three levels, which are accompanied by support committees:

- 1 | Board of Directors, which represents the highest governing body
- 2 | Senior Management, headed by the CEO
- 3 | Shareholders' Meeting



## BOARD OF DIRECTORS

Banco Santander Chile's Board of Directors is its highest corporate governance body, represents the interests of shareholders and ensures the proper functioning of the bank in its relations with various stakeholders.

Composed of 11 members, the Board of Directors is made up of nine regular directors and two alternates. In addition, seven of the members are independent.

### INDEPENDENT DIRECTORS

According to Article 50 Bis of Law No. 18,046, which governs corporations, independent directors are those members who have no ties or relationships with the controlling shareholder. Banco Santander Chile does not have a predefined quota regarding the number of independent directors.

The members of Santander Chile's Board of Directors comply with the conditions of independence observed by the Dow Jones Sustainability Index\*: nine of them at 100%, one at 89% and one at 78%.



\* DJSI details nine conditions of independence for board members, among which are not having been employed as an executive in the last year, not having family members who are current employees or in the last three years, not having ties with consulting firms, suppliers, non-profit entities that receive significant contributions from the company, not having been a partner or employee of auditing firms that provide services to the company and not having conflicts of interest that the governing body itself defines as such.

## Members of the Board of Directors

[NCG 4613.2.] [GRI 2-9, 2-11]

**Claudio Melandri Hinojosa**  
 President  
 Titular  
 Accountant and Business Administration  
 RUT: 9.250.706-8  
 Reelected: 19/04/2023  
 Tenure: 5 years



**Rodrigo Vergara Montes**  
 First Vice-President  
 Titular  
 Independent Economist  
 RUT: 7.980.977-2  
 Reelected: 19/04/2023  
 Tenure: 5 years



**Orlando Poblete Iturrate**  
 Second Vice-President  
 Titular  
 Independent Lawyer  
 RUT: 6.949.187-1  
 Reelected: 19/04/2023  
 Tenure: 9 years



**Lucía Santa Cruz Sutil**  
 Director  
 Titular  
 Historian  
 RUT: 7.117.816-1  
 Reelected: 19/04/2023  
 Tenure: 20 years



**María Olivia Recart Herrera**  
 Director  
 Titular  
 Independent Business Administration  
 RUT: 9.568.435-1  
 Election: 19/04/2023  
 Tenure: 1 year



**Félix de Vicente Mingo**  
 Director  
 Titular  
 Independent Business Administration  
 RUT: 9.359.341-3  
 Reelected: 19/04/2023  
 Tenure: 5 years



**Ana Dorrego de Carlos**  
 Director  
 Titular  
 Spaniard Business Administration  
 DNI: 06564205M  
 Reelected: 19/04/2023  
 Tenure: 8 years



**Blanca Bustamante Bravo**  
 Director  
 Titular  
 Independent Business Administration  
 RUT: 9.218.218-5  
 Reelected: 19/04/2023  
 Tenure: 8 years



**Rodrigo Echenique Gordillo**  
 Director  
 Titular  
 Bachelor of Laws  
 DNI: 01616234R  
 Reelected: 19/04/2023  
 Tenure: 4 years



**Juan Pedro Santa María Pérez**  
 Alternate Director  
 Independent Lawyer  
 RUT: 5.059.188-3  
 Reelected: 19/04/2023  
 Tenure: 11 years



**Alfonso Gómez Morales**  
 Alternate Director  
 Independent Civil Engineer  
 RUT: 5.478.723-5  
 Reelected: 19/04/2023  
 Tenure: 5 years



Director	Other mandates in listed companies
Claudio Melandri Hinojosa	None
Rodrigo Vergara Montes	Director at: Embotelladora Andina S.A. Besalco S.A.
Orlando Poblete Iturrate	None
María Olivia Recart Herrera	Director at: Esval S.A. Essbio S.A. Aclara Resources INC. Lundin Mining Corp.
Félix de Vicente Mingo	Director at: Banmédica S.A. Vida Tres S.A. TTM Chile S.A.
Ana Dorrego de Carlos	Director at: Santander Securities Services, S.A.
Blanca Bustamante Bravo	Director at: Viña Concha y Toro S.A.
Rodrigo Echenique Gordillo	Director at: Inditex S.A.
Lucía Santa Cruz Sutil	None
Alfonso Gomez	None
Juan Pedro Santa María Perez	None



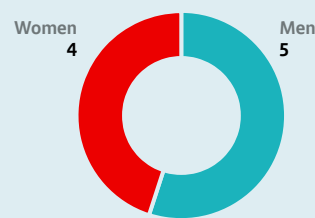
No member of Banco Santander Chile's Board of Directors has a disability. / \* in the case of gender diversity in the Board, the alternate board members are not considered to meet international standards. Including the two alternate directors, the gender breakdown would be seven men and four women.

## Board Diversity

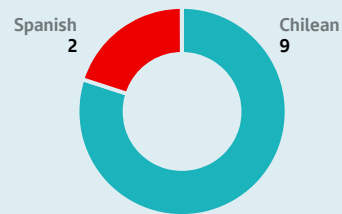
[NCG 461 3.2.xiii.a, 3.2.xiii.b, 3.2.xiii.c, 3.2.xiii.d, 3.2.xiii.e]

The members of the Board of Directors are people whose profiles contribute to the Bank through diversity and experience.

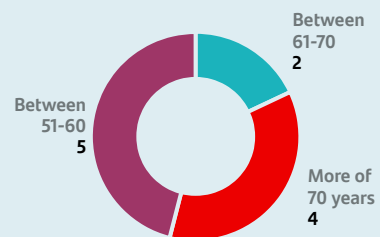
### GENDER\*



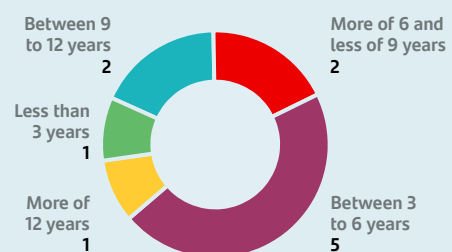
### NATIONALITY



### AGE



### TERNURE





## Role and functions of the Board of Directors

[GRI 2-12, 2-13, 2-14, 2-15, 2-16]

The role of the Board of Directors focuses on the Bank's strategic planning, ensuring the fulfillment of commitments in the short, medium, and long term. The Board oversees the effectiveness of the company's internal control, as well as the Bank's regulatory and legal compliance.

In addition, it supervises both the Bank and its subsidiaries with respect to the generation of financial statements and the supervision of internal and external auditors, to provide adequate information to its shareholders, investors and the general public.

In addition to the above, the Board of Directors is empowered to perform the following functions:

- Approve policies, general strategic orientations, corporate values, lines of responsibility and the respective reporting channels, as well as supervise their application.
- Approve the unconsolidated and consolidated financial statements of the Bank and its subsidiaries, presenting them to the Shareholders' Meeting.
- To summon the Shareholders' Meeting, whether ordinary or extraordinary, preparing the agenda of issues and the proposals for resolutions in advance. The agenda of the Board of Directors includes all those matters that the law or the Bank's bylaws submit to the decision of the Shareholders' Meeting.
- Monitor, control, and periodically evaluate the effectiveness of the Corporate Governance, Internal Governance and Compliance Policy system, as well as the framework, policies, codes, and manuals that regulate them. In addition, it ensures the establishment of whistleblowing channels reserved for the people who work in the entity, to report behavior that may contradict corporate values.
- Approve the operations with related companies. Carry out the performance self-evaluation of the Board of Directors, the performance evaluation of the CEO and Senior Management. In this way, it seeks to ensure compliance with all the policies established within the Board of Directors, as well as those tasks that the law or the bylaws require its review or approval, including conflicts of interest.
- Approve both the materiality and the contents of the Annual Integrated Report.
- Supervise the Bank's ESG impacts on the environment and the impacts that the environment may have on the Bank, as well as delegate responsibility for managing these to the Company's executives.
- Approve and update strategies related to sustainable development and due diligence processes.

Critical concerns are communicated through different areas of the organization, to reach the support committees of the Board of Directors and thus be reviewed by the highest governing body of the entity.

## Committees

[NCG 461 3.2.iii, 3.2.vi, 3.2.ix.c, 3.3.i, 3.3.ii, 3.3.iv, 3.3.v, 3.3.vi, 3.3.vii]

Five committees support the management of the Board of Directors, which are constituted and modified by the Board according to the needs of the Bank. The committees report their activity to the Board of Directors periodically and systematically, through meetings and subrogation schemes, bylaws, formal minutes, and follow-up instances.

### DIRECTORS & AUDIT COMMITTEE

**President:** Orlando Poblete

**Members:** Félix de Vicente, Rodrigo Vergara y Juan Pedro Santa María (secretario)

**Frequency:** Monthly

**Frequency with which it reports to the Board of Directors:** Monthly

**Functions:** Supervise the process of generating the institution's financial statements and manage the internal and external auditors of said process, with the objective that the institution delivers adequate and accurate information to shareholders, investors, other stakeholders, and the general public.

**Main activities during 2023:** Appointment of the new Director of Internal Audit.

This committee holds meetings with the following areas throughout the year:

- Once a month, the Compliance area reports on the management of the Whistleblowing Channel and the reporting of Volker regulations and, twice a year, on conflict-of-interest issues and the regulatory report that affects the bank and its subsidiaries.
- On a quarterly basis, Data Management submits to the committee the regulatory reports and margin controls by management.
- Once a month, the audit Committee meets with the Internal Audit EVP to review the Audit Plan. The Executive

Vice-President of Intervention and Management Control, together with the EVP of Internal Audit, also attends these instances.

- Where appropriate, meetings are held with the external audit firm, PwC, to review their reports. Likewise, the Internal Audit Manager and the Executive Vice President of Intervention and Management Control attend.

During 2023, the Directors and Audit Committee hired Quiroz y Asociados, an independent evaluator, for the sum of 900 UF.

### MANAGEMENT APPOINTMENT COMMITTEE

**President:** Blanca Bustamante

**Members:** Claudio Melandri y Rodrigo Vergara

**Frequency:** Quarterly

**Frequency with which it reports to the Board of Directors:** Anual

**Functions:** Review the application of the policies and processes for the appointment of those positions defined as "key positions" in particular, as well as review the application of these policies with respect to other people in the organization in general.

**Main activities during 2023:** Appointment and re-election of members of the Board of Directors, appointments of new vice presidents who took office in 2023, review and approval of human resources policies, and review and approval of succession plans.







## REMUNERATION COMMITTEE

**President:** Alfonso Gómez

**Members:** Orlando Poblete y Claudio Melandri

**Frequency:** Quarterly

**Frequency with which it reports to the Board of Directors:** Annual

**Functions:** Constant review of the regulatory documentation regarding the evaluation and remuneration of the positions defined as “key positions” and of the other people in the organization.

**Main activities during 2023:** Approval of remuneration of the Board of Directors, and review and approval of policies and procedures associated with remuneration.

## INTEGRAL RISK COMMITTEE

**President:** Alfonso Gómez

**Members:** María Olivia Recart, Félix de Vicente, Blanca Bustamante, Juan Pedro Santa María, Claudio Melandri y Lucía Santa Cruz.

**Frequency:** Bi-weekly

**Frequency of reporting to the Board of Directors:** Quarterly

**Functions:** Propose the risk framework and general policies for the definition of the Bank’s risk appetite and supervise the correct identification, measurement, and control of all the risks of the organization.

**Main activities during 2023:** Monitoring of Santander Chile’s risk profile (RPA) and the nine risks contained in the Corporate Risk Framework; monitoring of the monthly status of Risk Appetite and review of the proposed Risk Appetite Statement (RAS) 2024 limits, monitoring the degree of implementation of the regulators and Internal Audit’s recommendations. There are also activities to deepen topics related to Credit Risk (monitoring of different economic sectors and Banco Santander’s exposure to them; as well as the credit performance of the Bank’s different business segments), non-financial risks (cybersecurity, fraud, among others) and Financial Crime Risk (monitoring of the progress of the different local and corporate initiatives underway). Documentation (Models, Policies) is reviewed prior to the transfer to the Board of Directors, and the risk map of subsidiaries is monitored.

## ASSET, LIABILITIES AND MARKETS COMMITTEE (ALCO)

**President:** Rodrigo Vergara

**Members:** Claudio Melandri, María Olivia Recart, Félix de Vicente y Alfonso Gómez.

**Frequency:** Monthly

**Frequency with which it reports to the Board of Directors:** Annual

**Functions:** To take knowledge of and approve, as the case may be, the risks and positions adopted and managed by the Bank’s Financial Management and Treasury areas. Likewise, to take knowledge and evaluate the level of capital and profitability in accordance with the Bank’s strategy.

**Main activities during 2023:** Approval of the financial and capital plan, self-assessment of effective equity (IAPE) and liquidity (ILAAP) exercises; approval and monitoring of regulatory limits; monitoring of the macroeconomic scenario; monitoring of strategies and compliance; results of internal audits and reviews of FMC of liquidity matters; financial and capital risks; regulatory impacts related to BIS III and liquidity (countercyclical buffer, securitizations, pillar 2, among others). Global Markets’ business is also monitored.

## ESG Reporting

[NCG 461 3.2.vii]

In March 2023, the Office of Sustainable Finance reported to the Board of Directors on the ESG Strategy 2023-2025 and its focuses for the period, for approval. Then, in August, the goals and progress were updated, and the climate materiality analysis was submitted for approval.

In addition, in the Integral Risk Committee in February 2023, the Sustainable Finance Classification System was reviewed, a method to ensure that green operations comply with corporate criteria and thus avoid or mitigate the risk of greenwashing. The operation of the ESG Operations Dashboard, which applies to both operations and suppliers, was also reviewed.

## Remuneration of the Board of Directors

[NCG 4613.2.i, 3.2.xiii.f, 3.3.iii] [GRI 2-19, 2-20]

In 2023, the Shareholders' Meeting decided to maintain the Remuneration Policy approved in 2022. This determines that the members of the Board of Directors receive a monthly fee of 250 UF, while it is 500 UF in the case of the President and 375 UF for the Vice Presidents.

Regarding the remuneration of committees, it has been agreed that the members of the committees will receive 30 UF for each session they attend, excluding the Audit Committee. For committee chairs, the proposal is for them to receive double that amount, and vice chairs an additional 50%. In the case of the Integral Risk Committee, which meets twice a month, it is proposed that the directors receive 15 UF for each meeting and its chairman, double that amount. It has been defined that the fee ceiling for all is two meetings per month.

With respect to the Audit Committee, the Corporations Law in Chile establishes that they must receive an additional remuneration of no less than one third of what they receive as regular board member. Therefore, it was determined that the chair of this committee will receive 230 UF per meeting, while the other directors will receive 115 UF per session they attend, with a limit of one session per month.

Since the remuneration policy described above applies to all members equally, without distinction as to sex, there are no pay gaps between the men and women.

BOARD MEMBER REMUNERATION BY COMMITTEE (CH\$)*									
Name	Year	Directors & Audit Committee	Management Appointment Committee	Integral Risk Committee	Remuneration Committee	ALCO	Analysis and Resolution Committee	Strategy Committee	Market Committee
Claudio Melandri Hinojosa	2022	-	2,991,223	4,836,755	990,240	6,760,162	-	3,882,856	3,863,917
	2023	-	Waived remuneration	Waived remuneration	Waived remuneration	Waived remuneration	-	Waived remuneration	Waived remuneration
Rodrigo Vergara Montes	2022	45,722,330	7,061,987	-	-	23,855,129	-	4,028,306	11,927,564
	2023	49,693,543	9,760,797	-	-	25,927,066	-	-	-
Orlando Poblete Iturrate	2022	91,444,659	-	512,649	8,035,382	-	-	1,469,145	-
	2023	99,387,095	-	-	-	-	-	-	-
Félix de Vicente Mingo	2022	45,722,330	-	8,484,121	-	10,937,325	-	2,041,205	-
	2023	49,693,543	-	8,666,263	-	12,963,537	-	-	-
Lucía Santa Cruz Sutil	2022	-	-	7,394,619	-	-	10,927,073	4,028,306	8,939,195
	2023	-	-	10,291,993	-	-	3,275,889	-	-
Alfonso Gómez Morales	2022	-	-	22,910,564	4,017,691	11,927,464	-	4,028,306	11,927,564
	2023	-	-	24,862,987	7,607,746	12,963,537	-	-	-
Juan Pedro Santa María Pérez	2022	9,939,637	-	11,455,282	-	-	23,855,129	951,188	-
	2023	10,802,947	-	12,431,497	-	-	8,755,665	-	-
Rodrigo Echenique Gordillo	2022	-	-	-	-	-	-	-	-
	2023	-	-	-	-	-	-	-	-
Blanca Bustamante Bravo	2022	-	14,123,974	10,979,688	-	-	-	4,028,306	-
	2023	-	19,521,551	9,194,803	-	-	-	-	-
María Olivia Recart	2022	-	-	-	-	-	-	-	-
	2023	-	-	5,972,960	-	7,611,312	-	-	-
Óscar von Chrismar Carvajal	2022	-	-	10,937,325	-	9,947,087	9,992,760	4,028,306	23,855,129
	2023	-	-	2,123,701	-	3,189,494	-	-	-

\* The Strategy and Market committees operated until 2022 and ceased their function in 2023. The Analysis and Resolution Committee ceased to function for a few months in 2023 and then resumed its activities later in the year. Ana Dorrego is not a member of any committee and does not receive remuneration as a Board member as she is an executive of the Grupo Santander.

BOARD MEMBER INCOME (CH\$)						
Members of the Board of Directors	2022			2023		
	Board	Committees	Total	Board	Committees	Total
Claudio Melandri Hinojosa	198,708,605	23,325,154	222,033,759	215,984,844	-	215,984,844
Rodrigo Vergara Montes	149,031,455	91,666,963	240,698,418	161,988,634	85,381,386	247,370,020
Orlando Poblete Iturrate	149,031,455	100,445,902	249,477,357	161,988,634	104,792,226	266,780,860
Félix de Vicente Mingo	99,354,305	66,466,818	165,821,123	107,992,423	71,323,343	179,315,766
Lucía Santa Cruz Sutil	99,354,305	30,973,906	130,328,211	107,992,423	13,567,882	121,560,305
Alfonso Gómez Morales	99,354,305	54,181,109	153,535,414	107,992,423	45,434,270	153,426,693
Juan Pedro Santa María Pérez	99,354,305	45,789,366	145,152,671	107,992,423	31,990,109	139,982,532
Rodrigo Echenique Gordillo	99,354,305	-	99,354,305	107,992,423	-	107,992,423
Blanca Bustamante Bravo	99,354,305	28,711,581	128,065,886	107,992,423	28,716,354	136,708,777
María Olivia Recart	-	-	-	81,413,313	13,584,272	94,997,585
Óscar von Chrismar Carvajal	99,354,305	58,130,029	157,484,334	26,579,110	5,313,195	31,892,305

Ana Dorrego de Carlos, titular director, is not included in this table as she does not receive income due to being a director of Banco Santander S.A. (Spain)

## Skills and knowledge

[NCG 461 3.2.iv]

NAME	PROFESSION AND EXPERIENCE	KEY COMPETENCIES & ESG		
		E	S	G
<b>Claudio Melandri Hinojosa</b>	Claudio is Chairman of the Board of Directors of Banco Santander-Chile. With more than 30 years of experience in the financial industry, he was general manager of Banco Santander-Chile from January 2010 to March 2018 and country head until July 2022. He began his career at Banco Concepción and, in 1990, joined Santander, where he has held various positions; among them, Regional Manager, Branch Network Manager, Human Resources Manager and Retail Banking Manager. He was also executive vice president of Banco Santander in Venezuela, where he served for three years and oversaw the formation of the bank's commercial area in that country. He is an accountant, auditor, and business administrator. In addition, he holds an MBA from Universidad Adolfo Ibáñez.	x	x	x
<b>Rodrigo Vergara Montes</b>	Rodrigo is a Research Fellow at the Center for Public Studies (CEP) and a Research Associate at Harvard University's Graduate School (Kennedy School). He is the author of numerous articles published in specialized professional journals and has edited several books. Along with this, he is a professor of Economics at the Catholic University of Chile and an economic consultant and member of the board of directors of different companies. He joined the Central Bank of Chile in 1985, then worked at the Center for Public Studies and the Catholic University of Chile. In 2009, he joined the Board of the Central Bank of Chile, taking over as President from 2011 to 2016. He has been an economic advisor to central banks and governments of different countries, as well as an external consultant to the World Bank, the International Monetary Fund, the Inter-American Development Bank and the United Nations.	x		x
<b>Orlando Poblete Iturrate</b>	From 1991 to date, Orlando has worked as a professor of Procedural Law at the Universidad de los Andes. Between 1997 and 2004 he was dean of the Faculty of Law of the same university and Dean of this university until 2014. He is a partner of the law firm Orlando Poblete y Cía. and a member of the arbitration body of the Arbitration and Mediation Center of the Santiago Chamber of Commerce. Previously, between 1979 and 1991, he served as a professor of Procedural Law at the University of Chile. He holds a law degree from the University of Chile and a Master's degree in law from the same university. He is also a graduate of the PADE Senior Business Management Program of the ESE Business School of the Universidad de los Andes.			x

NAME	PROFESSION AND EXPERIENCE	KEY COMPETENCIES & ESG		
		E	S	G
<b>María Olivia Recart</b>	She has a Business Degree with a major in Economics from the University of Concepción and Master of Arts in Economics from Georgetown. She has more than 25 years of experience in public policy, R+D, and senior management of companies and non-profit organizations. She spent 16 years at Fundación Chile and then served as undersecretary at the Ministry of Finance (2006-2010). At the end of 2010 she took over as Vice President of Corporate Affairs for the Americas Region of the Australian mining company BHP and, between 2019 and 2023, she was National Rector of the University of Santo Tomás (UST). She is president of the board of directors of Comunidad Mujer, director of Esva, Essbio, Lundin Mining and Aclara.	x	x	x
<b>Félix de Vicente Mingo</b>	He has a Business Degree with a major in Economics from the University of Chile. Between 2013 and 2014 he was Minister of Economy, Development and Tourism. Prior to this, he served as director of ProChile, an entity under the Ministry of Foreign Affairs. His career includes roles as president and partner in companies in Chile and abroad. He has received distinctions such as "Public Man of the Year of the Wine Industry (2011)", "Outstanding Person for Salmon Industry (2012)", "Member of the Circle of Honor of the University of Chile (2013)", "Man of the Year of the Association of Software Companies (2013)" and "Public Figure of Engineering Consulting Companies (2013)". In 1999 he was nominated and "Entrepreneur of the Year (1999), in the Young category, from the Universidad del Desarrollo".	x	x	x
<b>Ana Dorrego de Carlos</b>	She joined the Santander Group in 2005 and, since then, has held various roles, mainly in the areas of Financial Planning and Corporate Development, coordinating the bank's M&A and planning processes and monitoring the different units and projects. She was Director of E-Business Development at Santander and has experience as a relationship manager with corporate clients and as commercial director of transactional banking at Bankinter. Currently, she is also the Director of Caceis. She holds a degree in Business Administration from the Universidad Pontificia de Comillas ICAI - ICADE, and an International MBA from the University of Deusto-Bilbao, Spain, and Adolfo Ibáñez, Miami-Chile.	x		
<b>Blanca Bustamante Bravo</b>	She has a Business Degree with a major in Economics from the Pontificia Universidad Católica de Chile. She has an extensive executive career, mainly at Viña Concha y Toro, where she joined in 1998 and works in various areas with emphasis on financial analysis, investor and institutional relations, strategic communication and ESG matters. From 2013 to date, she is a member of the Board of Directors of the Concha y Toro Research and Innovation Center. In April 2023, she left her executive career at the company and took over as a director of Viña Concha y Toro.	x	x	x
<b>Rodrigo Echenique Gordillo</b>	He has Degree in Law from the Complutense University of Madrid. He is chairman of the Banco Santander Foundation and a non-executive director of Inditex. He has extensive experience in international banking, having held positions as CEO and Vice President at Banco Santander. He has also been chairman of Santander Spain and chairman of Banco Popular. He has also held multiple responsibilities as chairman and board member of various industrial and financial companies.	x	x	x
<b>Lucía Santa Cruz Sutil</b>	Bachelor of Arts in History from King's College, University of London, and Master of Philosophy in History from Oxford University. She is a full member of the Academy of Social, Political and Moral Sciences of the Institute of Chile. She participated in the Board of Directors of the Adolfo Ibáñez University and was a director of Compañía de Seguros Generales y de Vida en la Chilena Consolidada and of the Advisory Board of Nestlé Chile. She was a member of the Insurance Companies' Self-Regulatory Council.	x	x	x
<b>Juan Pedro Santa María Pérez</b>	Lawyer from the Pontificia Universidad Católica de Chile. He has been Corporate Legal Director of the Santander Group in Chile and tax director of Banco Santander Chile, tax director of Banco O'Higgins and tax director of Banco Santiago. He has been president of the Legal Committee of the Association of Banks and Financial Institutions for more than 20 years and president pro tempore of the Financial Law Committee of the Latin American Federation of Banks (Felaban). He is a member of the Council of Ethics and Good Practices of the Chamber of Commerce of Santiago.	x		x
<b>Alfonso Gómez Morales</b>	Civil Engineer from the Universidad Católica de Chile, Master of Design and Ph.D. from the Royal College of Art in London. He has been a director and advisor of institutions and companies including the National Council of Innovation, the National Council of Culture and the Arts, the Fundación País Digital, Sonda, Derco, Puerto de Valparaíso, Corporación 3xi, Conecta Logística and Boma Chile. He was the first executive president of the UC Anacleto Angelini Innovation Center, dean of the Faculty of Engineering and Sciences and, later, of the Business School of the Adolfo Ibáñez University. Founding partner of companies such as Apple Chile, Unlimited and Virtualia, the first social network developed in Latin America.	x		x

## Board Processes

### Appointment and selection of the Board of Directors

[NCG 461 3.2.ix.b] [GRI 2-10]

The election and appointment of the members of the Board of Directors follows the provisions of Law No. 18,046 on Corporations, the General Banking Law of Chile, and other applicable regulations. It also adheres to Grupo Santander's guidelines, detailed in its policy on the selection, suitability assessment and appointment of directors.

Regarding the eligibility of independent directors, candidates are required to be nominated by shareholders holding at least 1% of the Company's shares. This proposal must be made at least ten days prior to the date of the Shareholders' Meeting scheduled for the election.

The current members of the Board of Directors were selected during the 2023 Ordinary Shareholders' Meeting for a three-year term in office. This is the result of a secret and online vote, with the results being published immediately at the end of the session.

The appointment and selection of Board members should encourage diversity within the highest governing body. This involves considering international experience, as well as diversity of gender, country of origin, age, ethnicity, nationality, culture, and knowledge. The process should avoid implicit biases that lead to discrimination during the election.

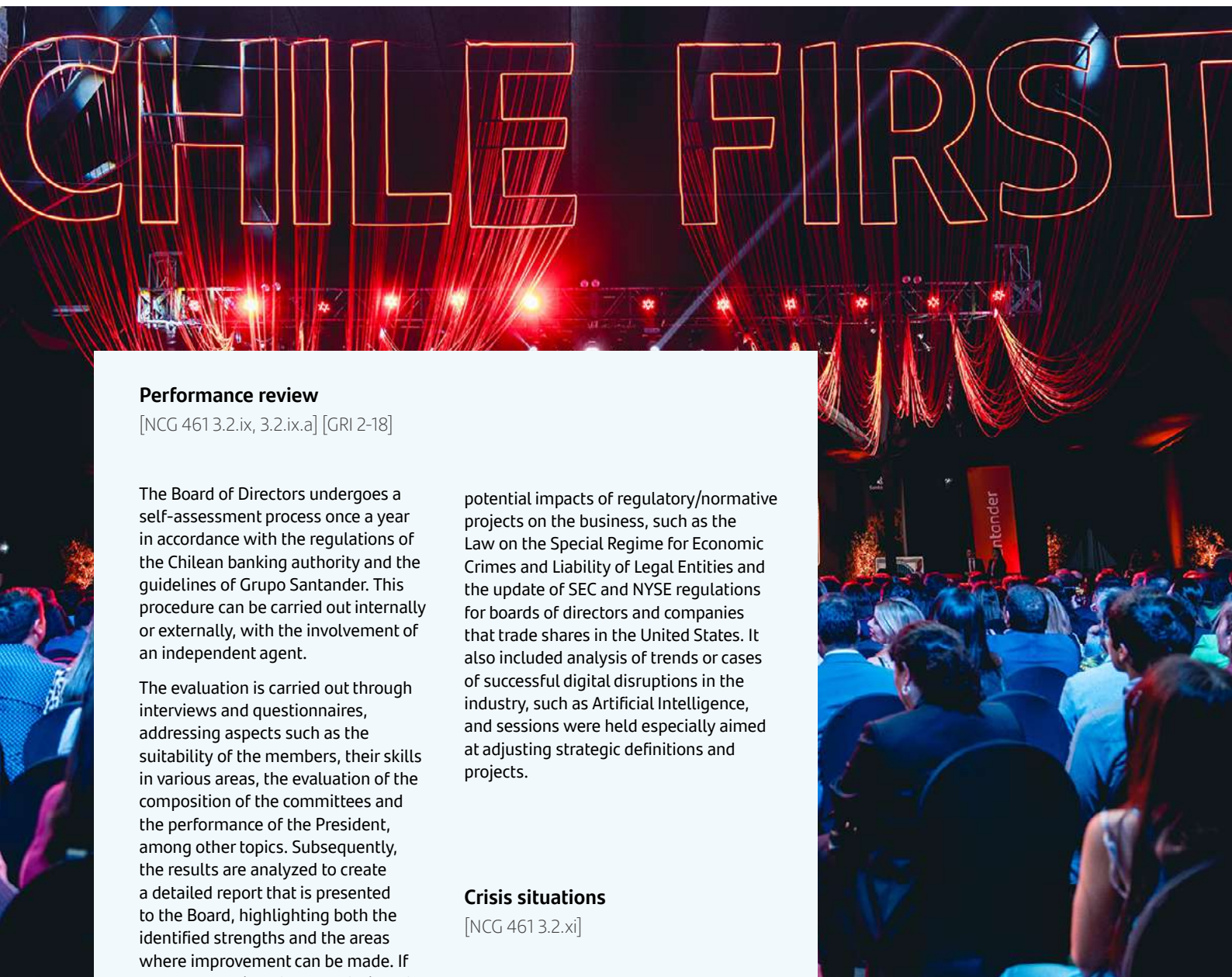
### Induction & Training

[NCG 461 3.2.v] [GRI 2-17]

Santander Chile has an induction program for new directors focused on the provision of information concerning the position. The content includes details of the main applicable regulations, the Bank's bylaws, the Board's rules of procedure, and interviews with each of the Executive Vice Presidents, so that they can detail their structure and main responsibilities.

Every year, the Board of Directors conducts a self-evaluation process (including an external advisor every three years) in which aspects for improvement are raised that generate action plans, which include training or talks on various topics of interest.





## Performance review

[NCG 461 3.2.ix, 3.2.ix.a] [GRI 2-18]

The Board of Directors undergoes a self-assessment process once a year in accordance with the regulations of the Chilean banking authority and the guidelines of Grupo Santander. This procedure can be carried out internally or externally, with the involvement of an independent agent.

The evaluation is carried out through interviews and questionnaires, addressing aspects such as the suitability of the members, their skills in various areas, the evaluation of the composition of the committees and the performance of the President, among other topics. Subsequently, the results are analyzed to create a detailed report that is presented to the Board, highlighting both the identified strengths and the areas where improvement can be made. If necessary, action plans are designed to address the identified gaps.

The responsibility for the analysis of the self-evaluation is responsibility of the Strategy Department. With a periodicity of at least three years, this process is carried out by an independent third party. In 2021, the consulting company AMROP Chile led this process, delivering the results at the beginning of 2022.

Meanwhile, for the 2022 financial year, the evaluation was carried out internally and the action plan generated based on its results was executed throughout 2023, the year in which the self-evaluation was also carried out internally. This plan included the incorporation of talks to analyze the

potential impacts of regulatory/normative projects on the business, such as the Law on the Special Regime for Economic Crimes and Liability of Legal Entities and the update of SEC and NYSE regulations for boards of directors and companies that trade shares in the United States. It also included analysis of trends or cases of successful digital disruptions in the industry, such as Artificial Intelligence, and sessions were held especially aimed at adjusting strategic definitions and projects.

## Crisis situations

[NCG 461 3.2.xi]

The Bank has a Corporate Framework for the Management of Special Situations that is guided by the principles of Grupo Santander, has defined roles and responsibilities, as well as the key processes that govern it.

This framework applies to those events in which there is an exceptional situation, different from that expected or that deviates from the ordinary management of the business, and that may compromise the development of its activity or lead to a serious deterioration in the financial situation of a subsidiary or the Group. Special events or situations can be both financial and non-financial, systemic or idiosyncratic in nature, slow or fast evolution, and are classified according to their level of severity.

These special situations are categorized in three phases and further subdivided into different sub-levels.

### BUSINESS AS USUAL (BAU) PHASE

It covers activities to identify and assess potential stress events. In this phase, metrics, processes, and other tools are defined to detect threats and events. In addition, it involves the preparation and updating of action plans, business continuity and other mitigating measures.

### SPECIAL SITUATIONS PHASE

It is composed of four levels according to the severity of the event: 1) alert, 2) contingency, 3) crisis, and 4) recovery. The processes of this phase include the assessment of events, the execution and monitoring of remediation plans, the notification of the status to the governing bodies, the preparation of the recovery plan, and the definition and execution of the recovery strategy.

### RESOLUTION PHASE

It is reached when the competent authorities determine that the institution is failing or is likely to fail, when there are no realistic prospects to prevent the institution from failing, and resolution is necessary in the public interest. It encompasses activities in support of the resolution plan and coordination and communication with relevant authorities.



## Board Activity

[NCG 461 3.2.viii, 3.2.x, 3.2.xii.a, 3.2.xii.b, 3.2.xii.d]

The Bank's Board of Directors meetings are held monthly. In 2023, 12 ordinary sessions and one extraordinary session were held, which lasted at least three hours, on average, both in person and remotely.

The sessions are prepared through the prior elaboration of a minute that synthesizes the subjects to be discussed, together with the rest of the background that will be presented. All this information is available to the directors within five days prior to the corresponding session. Once the meeting has been held, minutes are drawn up in which the matters discussed, and agreements reached are recorded. The minutes of meetings that have already taken place are available five days before the next meeting.

These processes provide an efficient information system for all stakeholders. In addition, at the end of each year, the agenda of topics to be discussed is established and the schedule of activities for the following year is planned. All these procedures are carried out using the Atlas technological tool, managed by Grupo Santander.

Regarding the dedication of time that the members of the highest governing body must allocate to their participation in the meetings, the Internal Regulations of the Board of Directors establish a minimum annual attendance requirement of 75%, which was met during 2023.

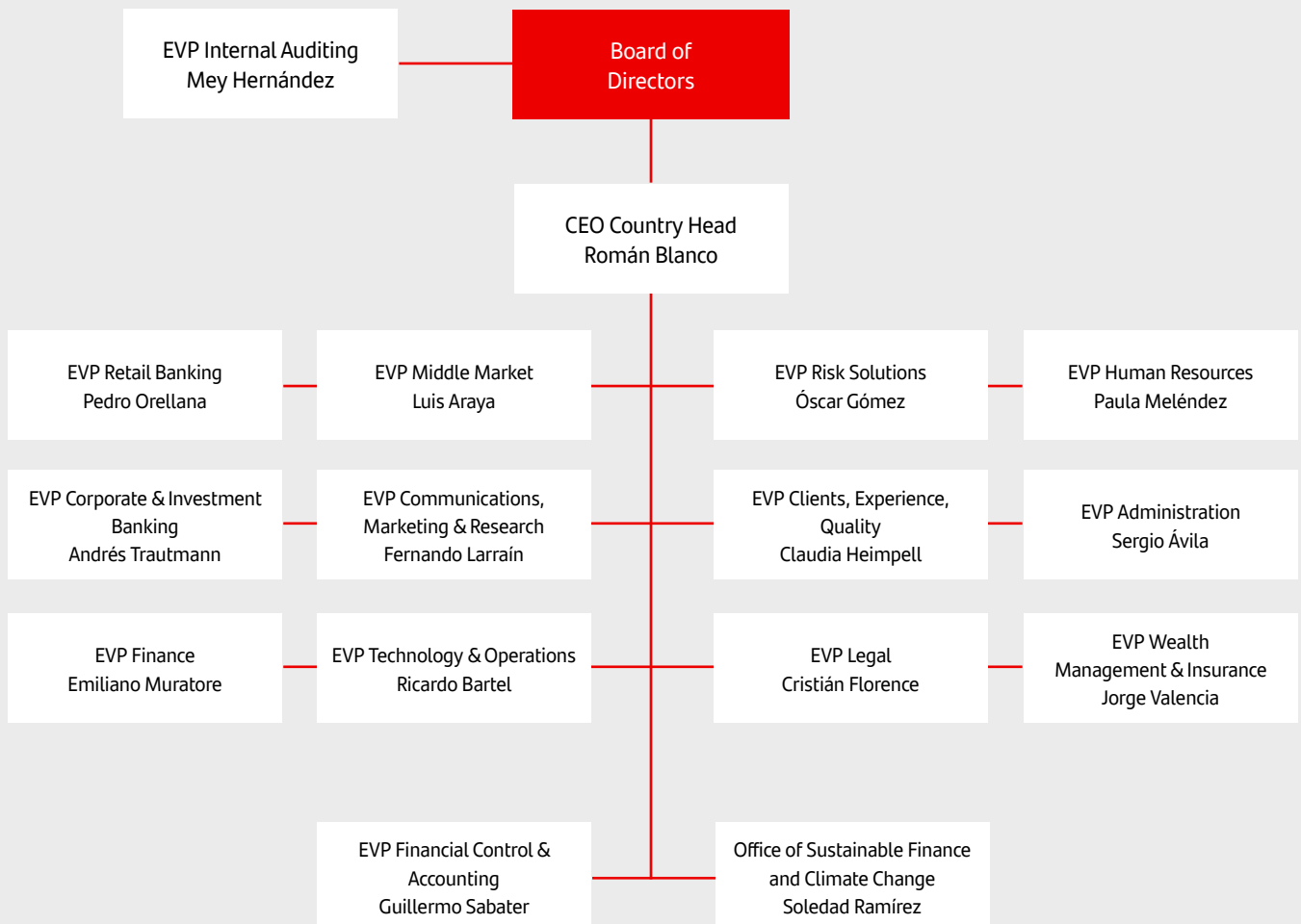
#### SESSIONS & ATTENDANCE

	2022	2023
Number of sessions	15	13
Attendance Rate	95%	98%
Minimum Attendance Required	75%	75%
Minimum time spent in meetings	3 hours	3 hours

## SENIOR MANAGEMENT [NCG 461 3.4.i]



Santander Chile’s Senior Management is made up of its Chief Executive Officer-Country Head and 14 direct reports, with the position of Executive Vice Presidents and Office Manager. The Vice President of Internal Audit reports directly to the Board of Directors.





**Román Blanco Reinos**  
CEO & Country Head  
RUT: 27.989.554-1  
Civil Engineer  
Appointed: 01/08/2022



**Emiliano Muratore Raccio**  
Executive Vice President of  
Finance  
RUT: 22.241.972-7  
Bachelor of Business  
Administration  
Appointed: 01/04/2016



**Pedro Orellana Piñeiro**  
Executive Vice President,  
Retail Banking  
RUT: 10.349.717-5  
Industrial Civil Engineer  
Appointed: 01/05/2021



**Guillermo Sabater Maroto**  
Executive Vice President,  
Financial Control and Accounting  
RUT: 22.194.273-6  
Economics and Business  
Administration  
Appointed: 01/06/2015



**Luis Araya Martínez**  
Executive Vice President, Middle  
Market  
RUT: 11.636.004-7  
Industrial Civil Engineer  
Appointed: 01/05/2021



**Ricardo Bartel Jeffery**  
Executive Vice President,  
Technology & Operations  
RUT: 8.741.336-5  
Industrial Civil Engineer  
Appointed: 01/06/2015



**Cristián Florence Kauer**  
Executive Vice President, Legal  
RUT: 9.570.797-1  
Lawyer  
Appointed: 01/09/2012



**Claudia Heimpell Novella**  
Executive Vice President,  
Clients, Experience & Quality  
RUT: 12.465.941-8  
Bachelor of Business  
Administration  
Appointed: 01/11/2022



**Sergio Ávila Salas**  
Executive Vice President,  
Administration  
RUT: 10.502.024-4  
Industrial Civil Engineer  
Appointed: 01/05/2015



**Óscar Gómez Llorente**  
Executive Vice President,  
Risk Solutions  
RUT: 27.147.239-0  
Degree in Economics and  
Business Administration  
Appointed: 01/10/2023



**Jorge Valencia de la Cerda**  
Executive Vice President,  
Wealth Management and  
Insurance  
RUT: 9.762.106-3  
Economist  
Appointed: 01/10/2021



**Andrés Trautmann Buc**  
Executive Vice President,  
Corporate Investment  
Banking  
RUT: 10.969.304-9  
Business Administration  
Appointed: 01/05/2021



**Soledad Ramírez Aravena**  
Sustainable Finance and Climate  
Change Manager  
RUT: 13.019.311-0  
Business Administration  
Appointed: 01/03/2023



**Paula Meléndez Cubillos**  
Executive Vice President,  
Human Resources  
RUT: 12.474.073-8  
Auditor / Accountant  
Appointed: 01/07/2023



**Fernando Larraín Aninat**  
Executive Vice President,  
Communications, Marketing &  
Research  
RUT: 10.621.328-3  
Business Administration  
Appointed: 01/06/2023



**Mey Hernández Chiang**  
Executive Vice President, Internal  
Audit  
RUT: 27.266.035-2  
Degree in Business Administration  
and Management  
Appointed: 01/10/2023



Click [here](#) to see  
the biographies  
of the executives  
of the Senior  
Management.

## Remuneration and compensation of senior executives

[NCG 461 3.4.ii, 3.4.iii, 3.6.xi, 3.6.xii]

For the remuneration management process, Banco Santander Chile has its own policy called the Remuneration and Research Policy, which lays the foundations of the Bank's remuneration system. This Policy defines all aspects related to fixed and variable remunerations, as well as the benefits granted to employees. In terms of variable remuneration for this group, the metrics included are those related to strategic aspects of the operation, such as customer service, capital, profitability, risks, and compliance with the ESG strategy.

The scope and application of this Policy is strictly local and transversal for all employees of Banco Santander Chile. Its content is subject to annual review in which any appropriate changes or modifications are made.

In 2023, the aggregate compensation to senior executives was Ch\$11,861 million.

In this [link](#) you can review the main points of the remuneration policy [Quarterly reports, Annual Report Pillar III – Remuneration Chapter, pages 111-118.]

### Executive ownership of the Company

[NCG 461 3.4.iv]

No top executive of Banco Santander Chile has direct or indirect shares of the Company in 2023.



## SHAREHOLDER VALUE [NCG 461 3.4]



### Shareholder structure

[NCG 461 2.3.1, 2.3.2, 2.3.2, 2.3.4.i, 2.3.4.iii.c]

Banco Santander's core capital as of December 31, 2023, was divided into 188,446,126,794 single-series shares, with no preference of any kind. The Bank's shares are traded on the Santiago Stock Exchange and the New York Stock Exchange (NYSE) as American Depositary Receipts (ADRs).

The main shareholder is Grupo Santander, which controls 67.2% of the ownership through the companies Santander Chile Holding S.A. and Teatinos Siglo XXI S.A. The rest of the shareholders include the Pension Fund Administrators (AFPs), which as of December 31, 2023, held a combined 9.8% of the shares, and other minority shareholders. The latter include investors who hold ADRs, which represent 6.8% of the ownership, standing out among these important global pension funds and sovereign wealth funds from the United States, the United Kingdom, Europe and Asia.

COMPANY NAME OR SHAREHOLDER NAME	N° ACTIONS	% OF TOTAL
Santander Chile Holding S.A.	66,822,519,695	35.5%
Teatinos Siglo XXI Inversiones S.A.	59,770,481,573	31.7%
<b>Grupo Santander</b>	<b>126,593,001,268</b>	<b>67.2%</b>
Banco de Chile Por Cuenta de Terceros Ca	13,104,743,457	7.0%
Banco Santander Por Cuenta de Inversionistas Extranjeros	6,332,195,990	3.4%
A F P Habitat S.A.	4,622,675,084	2.5%
A F P Cuprum S.A.	3,944,837,334	2.1%
A F P Provida S.A.	3,856,167,661	2.0%
A F P Capital S.A.	3,497,867,603	1.9%
SCHRODERS PLC(*)	2,616,774,000	1.4%
FRANKLIN RESOURCES(*)	2,011,758,000	1.1%
JP MORGAN CHASE & CO(*)	1,954,060,800	1.0%
T ROWE PRICE GROUP INC(*)	1,691,747,200	0.9%
A F P Modelo S A	1,354,844,586	0.7%
Banchile Corredores de Bolsa S.A.	1,150,287,902	0.6%
ALLSPRING GLOBAL INVESTMENTS HLD(*)	1,137,288,400	0.6%
INCA INVESTMENTS LLC(*)	1,093,396,000	0.6%
A F P Planvital S.A.	993,557,079	0.5%
BLACKROCK(*)	759,061,600	0.4%
Larrain Vial S.A. Corredora de Bolsa	750,829,215	0.4%
Santander Corredores de Bolsa Limitada	713,248,008	0.4%
VANGUARD GROUP(*)	688,014,000	0.4%
B.C.I. Corredor de Bolsa S.A.	511,129,239	0.3%
Btg Pactual Chile S.A. Corredores de Bolsa	441,861,061	0.2%
J P Morgan Securities Inc	357,623,909	0.2%
Banchile Administradora General de Fondos S.A.	350,753,773	0.2%
STANDARD LIFE ABERDEEN PLC (*)	291,034,000	0.2%
Afc Chile Iii Fondo De Cesantía Cic	285,661,004	0.2%
Afc Chile Iii Fondo De Cesantía Fcs	285,661,004	0.2%
Fondo Mutuo Consorcio	267,737,074	0.1%
MORGAN STANLEY(*)	255,390,000	0.1%
RENAISSANCE TECHNOLOGIES LLC(*)	255,000,000	0.1%
Other shareholders	6,277,920,543	3.3%
	<b>188,446,126,794</b>	<b>100.0%</b>

Source: DCV and Bloomberg

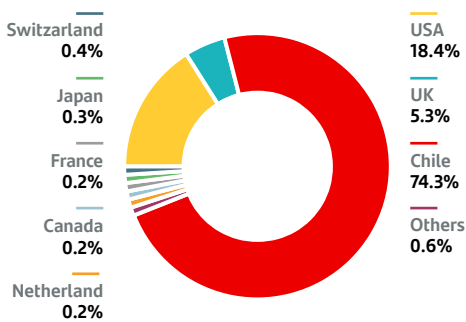
Note (\*): Shareholders through BNY Mellon through ADRs on the New York Stock Exchange.



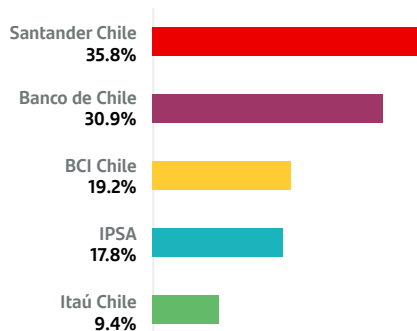
### Shareholder structure of Banco Santander Chile



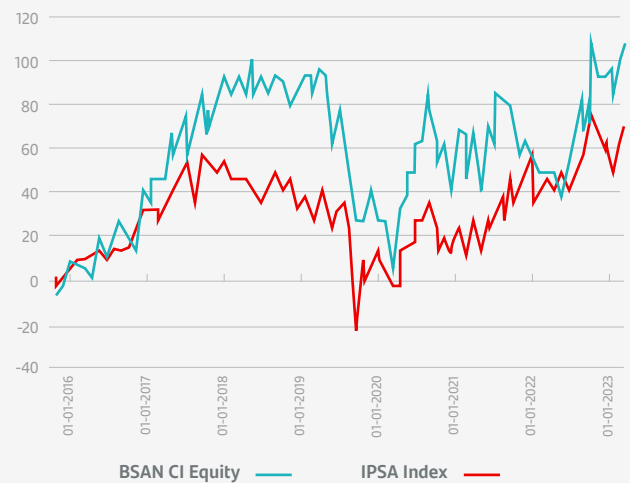
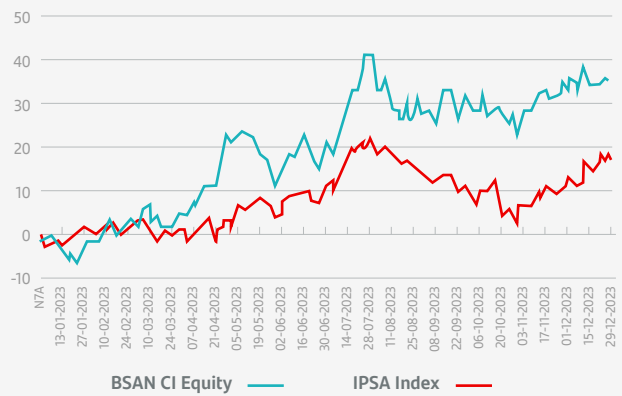
### Geographical distribution of Santander Chile's minority shareholders



### Total annual return including dividends (%)



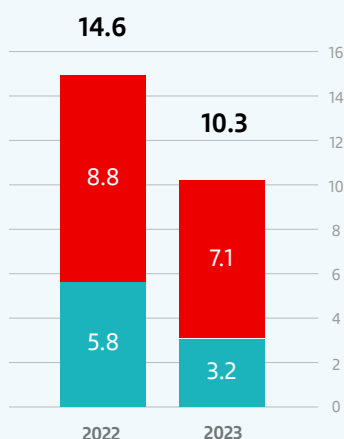
### Comparative evolution



Source: Bloomberg

STOCK MARKET INDICATORS				
Stock Market Indicators	2023	2022	2021	Var% 2023/2022
Share price (Ch\$)	43.00	33.95	34.25	26.66%
Maximum share price (Ch\$)	44.80	45.43	46.52	-1.39%
Minimum share price (Ch\$)	31.59	32.82	33.60	-3.75%
ADR Price (US\$)	19.49	15.84	16.29	23.04%
Maximum ADR Price (US\$)	21.58	22.72	25.87	-5.02%
Minimum ADR price (US\$)	15.33	13.51	15.83	13.47%
Shares (millions)	188,466.1	188,466.1	188,466.1	n.a.
ADR ratio	400	400	400	n.a.
Earnings Per Share (Ch\$)	4.29	4.29	4.11	0.00%
Earnings per ADR (US\$)	2.02	2.01	2.11	0.50%
Dividend per share (Ch\$)	2.57	2.47	1.65	4.05%
Dividend per ADR (US\$)	1.21	1.15	0.94	5.22%
Dividend Policy (%)	60	60	60	0.00%
Stock market price / earnings per share (times)	19.21	7.91	8.88	n.a.
Price / book value (times)	1.88	1.52	1.96	n.a.
Market cap. (US\$m)	9,182.04	7,462.47	7,674.47	23.04%
Average Daily Volume (US\$m)	10.29	14.55	16.92	-29.28%
Total return (including dividends) in pesos	35.84%	5.06%	4.40%	n.a.
Total return (including dividends) in dollars	30.92%	2.61%	-10.84%	n.a.

**Average Daily Trading Volume**  
US\$ million



“  
Santander Chile’s share is one of the most traded Chilean equities, considering transactions on the Santiago Stock Exchange and the NYSE  
”

**Share price evolution**

[NCG 461 2.3.4.iii.b]

In 2023, the Bank’s stock demonstrated a strong recovery in value. During the year, the local market was positively affected by the lower uncertainty of the constitutional process and more optimism than in previous years. With this, the IPSA increased by 10.47% in the year, with a total return, including dividends, of 19.05%.

Santander Chile’s shares performed very favorably due to the cycle in which the Central Bank began to cut the monetary policy rate from the historical level of 11.25%, ending 2023 at 8.25%. The market and investors incorporated the Bank’s positive sensitivity to the rate cuts and the consequent recovery in its results in the coming periods. Thus, the share closed with a value of Ch\$ 43.00 (US\$19.49 per ADR). Adding the dividend paid during the year, which corresponds to 60% of the attributable profit for the 2022 financial year in the amount of Ch\$2.57469221 per share, the total return received by shareholders in the year reached 35.84%.

In terms of valuation, the Bank closed 2023 trading with a price-to-book ratio of 1.88 times, reflecting optimism regarding the outlook for the institution’s future performance, as well as the market’s positive assessment of its strategy. In 2023, the average daily transaction reached US\$10.3 million, of which US\$3.2 million corresponds to local market and US\$7.1 million to the ADRs.

## Dividend Policy

[NCG 461 2.3.4.ii, 2.3.4.ii.a, 2.3.5]

Santander Chile’s dividend policy is governed by the current dividend regulations set out in the Corporations Law and the General Banking Law, which indicate the distribution of at least 30% of the attributable profit for the year. However, as in previous years, the Bank has distributed dividends greater than 30% due to the high returns and good results achieved, which has been authorized by Shareholders.

During 2023, and as in previous years, the shareholders decided at the Ordinary Meeting, held on April 19, to deliver 60% of the profits for the year 2022, leaving the remaining 40% of profits as reserves and/or retained earnings. In this way, the Bank maintained robust capital levels to ensure business growth to individuals, SMEs, and companies in general. This dividend signified a dividend yield of 6.8% at the dividend payment date.

Banco Santander’s dividend reinvestment program aimed at retail shareholders in the country offers to reinvest the dividends they receive on their Santander Chile shares in shares of the Bank itself, without expenses or commissions for the service. In addition, the Bank’s shareholders can buy and sell shares of any issuer through the Equity Department, with preferential commissions.

Year	Dividend (Ch\$ million)	Percentage of Distributed Profits	Dividend yield
2018	423,611	75%	4.2%
2019	355,141	60%	3.7%
2020	331,256	60%	3.8%
2021	310,468	60%	5.0%
2022	464,975	60%	5.5%
2023	485,191	60%	6.8%



## Investor Activities

[NCG 461 3.7.ii, 3.7.iii, 3.7.iv]

Santander Chile's Investor Relations area is responsible for keeping shareholders and investors duly informed about the Bank's progress. To this end, a full agenda of activities is organized throughout the year, including the shareholders' meeting, quarterly report presentations, telephone and digital conferences, the Investor Relations site, national and international investor conferences, and various instances of interaction.

In addition to the above, there are various communication channels enabled to ensure permanent contact with investors and minority shareholders. In total, during 2023, more than 1,000 contacts were made with investors of all kinds in more than 25 countries. The Investor Relations team participated in meetings and conferences remotely, in addition to attending conferences in NY, Toronto, London and Miami and receiving investors at the Bank's headquarters.

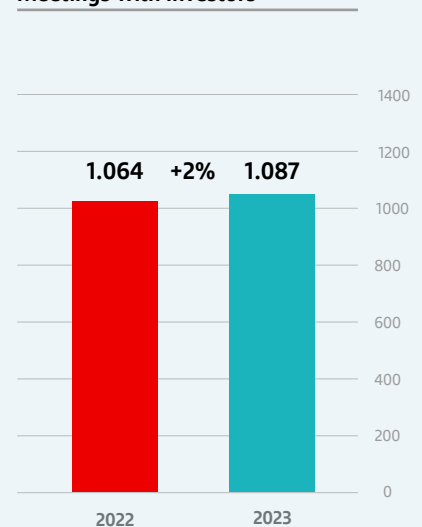


During 2023, the Bank's Investor Relations team was highlighted as the best IR Team and best IR Program in Chile by Institutional Investor. This institution conducts an annual survey in which it measures the various Investor Relations programs in Latin America, including aspects such as credibility, knowledge, and responsiveness, among others. It was also awarded as the best Investor Relations team and the best IR program among Mid Cap Banks in Latin America.

Finally, retail investors benefit from three levels of governance to ensure all investors equal treatment: (i) regulatory, (ii) standards set by Grupo Santander, and (iii) the Board of Directors and local corporate governance rules. Regarding the first, the

Bank complies with the regulations of the FMC and the Central Bank of Chile, the SEC regulations for foreign issuers, the Sarbanes Oxley Act of the United States, while being monitored by the European Central Bank. The relationship with the Group is key, with a multi-entry point structure, the sharing of best practices, corporate frameworks, policies, and know-how. Santander Chile is completely independent in terms of capital, liquidity, and financing. The third layer is the Board of Directors and local governance, with a total of 11 members, seven of whom are independent of the largest shareholder. Additionally, four of the 9 directors are women (44%).

### Meetings with investors





## Risk Classification

Banco Santander is one of the highest-rated companies in Latin America and emerging markets. The institution has risk classifications at the national level from local rating agencies ICR Chile and Feller Rate; and internationally, Moody's, Standard & Poor's (S&P), JCR, HR and KBRA also rate the Bank. During 2023 there were no changes in classification or outlook compared to the previous year.

INTERNATIONAL CLASSIFICATIONS	
<b>Moody's</b>	
Bank Deposits	A2
Baseline Credit Assessment (BCA)	Baa1
Adjusted BCA	Baa1
Senior Bonds	A2
Commercial paper	P-1
Outlook	Stable
<b>Standard &amp; Poor's</b>	
Long-Term Foreign Currency Rating	A-
Long-Term Local Currency Rating	A-
Short-Term Foreign Currency Rating	A-2
Short-term Local Currency Rating	A-2
Outlook	Stable
<b>JCR</b>	
Long-Term Foreign Currency Rating	A+
Outlook	Stable
<b>HR</b>	
HR rating	AA-
Outlook	Stable
<b>KBRA</b>	
Senior Unsecured Debt	A
Outlook	Stable

NATIONAL RATINGS	
<b>ICR Chile</b>	
Solvency	AAA
Outlook	Stable
Short-term deposits	N1+
Long-term deposits	AAA
Letters of Credit	AAA
Bond Bill	AAA
Mortgage Bonds	AAA
Senior Bonds	AAA
Subordinated bonds	AA+
Subordinated bond lines	AA+
Shares	Level 1
<b>Feller Rate</b>	
Solvency	AAA
Outlook	Stable
Short-term deposits	N1+
Long-term deposits	AAA
Letters of Credit	AAA
Mortgage Bonds	AAA
Senior Bonds	AAA
Subordinated bonds	AA+
Shares	Level 1

## Banco Santander stands out in the main sustainability indices.

As a result of Santander Chile's firm commitment to the progress of people, respect for the environment, good corporate governance, and its adherence to the main initiatives of sustainable development and responsible banking, for the fourth consecutive year Santander Chile is included in the Dow Jones Sustainability Index (DJSI) of Emerging Markets. Santander Chile was the only Chilean bank to be included in this category, reaching 74 points out of 100 (96th percentile). This demanding global benchmark for investors assesses the sustainable performance of companies in economic, environmental, and social dimensions. This year, Santander Chile continues to be a member of DJSI MILA Pacific and DJSI Chile, which it has been a member of since 2017 and 2016, respectively.

In the Sustainalytics rating, the Bank's ESG rating is 15.0, low risk. Sustainalytics, a Morningstar company, rates the sustainability of publicly traded companies based on their environmental, social and governance (ESG) performance.

In the MSCI index, Santander Chile is also rated A in the ESG area, with outstanding strengths in human capital development and financing with environmental impact. In addition, it is one of the 14 companies in Chile to be part of the FTSE4Good Emerging Markets and Latin America stock market index, being very well evaluated in the environmental and social dimension compared to other banks in the index.

Finally, Santander Chile is part of the S&P IPSA ESG index that the Santiago Stock Exchange has held since 2021 and in which it increased its weight this year, achieving the second highest weighting.

These achievements are a reflection of the constant and systematic work that the institution has been developing in recent years in the field of sustainability and are at the same time an invitation to continue improving and continue contributing to the inclusive and sustainable growth that the world requires today.

# 74 points

DJSI Chile, MILA, Emerging Markets

Member of  
**Dow Jones Sustainability Indices**  
Powered by the S&P Global CSA

# 15 points Low Risk

Sustainalytics

 SUSTAINALYTICS

# A Rating MSCI

**MSCI** 

FTSE4Good Latin America & Emerging Markets

  
FTSE4Good

# 2nd highest weighting

S&P IPSA ESG

 SUSTAINALYTICS



## RISK MANAGEMENT

[NCG 461 3.6.i, 3.6.iii, 3.6.iv, 3.6.v]



Santander Chile prioritizes risk management as the core of its activity, ensuring responsible conduct in response to economic changes, customer demands and legal regulations. The Bank's Corporate Governance continuously improves its risk management and control system, based on the principles of the Basel Committee, an integrated risk culture, a robust governance structure, and advanced tools. The Board of Directors assumes ultimate responsibility for risk management and control, including approving risk appetite, the risk framework, and promoting a strong risk culture.



### Principles of risk management and control

These principles are mandatory, must always be applied and consider both regulatory requirements and best practices in the market. They are:

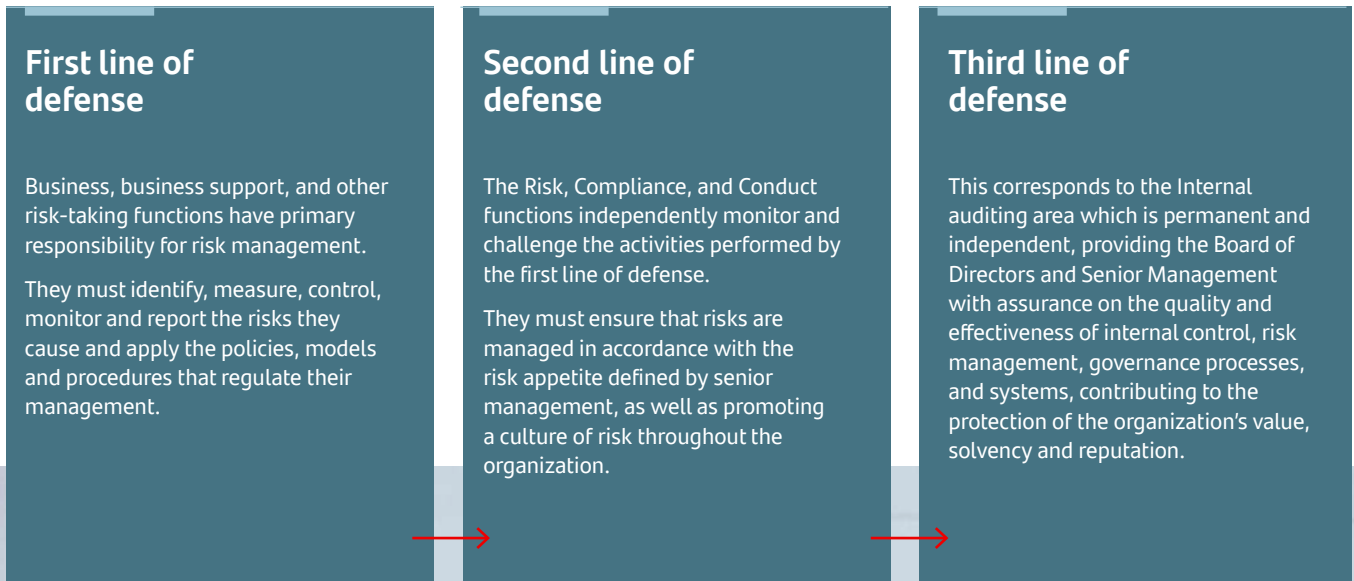
- 1 | A strong risk culture (Risk Pro), which is followed by all employees, covers all risks, and promotes socially responsible management, which contributes to the Bank's long-term sustainability.
- 2 | All employees are responsible for risk management and must be aware of and understand the risks generated by their daily activities, avoiding taking on those whose impact is unknown or exceeds the limits of the Bank's risk appetite. Risk Pro represents, above all, the individual responsibility of each employee for the risks inherent in his or her activity and his or her contribution to the identification, assessment, and management of all risks in an appropriate manner.
- 3 | Involvement of Senior Management, by ensuring the coherent management and control of risks through their conduct, actions, and communications. In addition, senior management must promote the Bank's risk culture, evaluating its degree of implementation and ensuring that the profile remains within the levels defined in Banco Santander Chile's risk appetite.
- 4 | Independence of risk management and control functions.
- 5 | Anticipatory and comprehensive approach to risk management and control across all businesses and risk types.
- 6 | Adequate and comprehensive information management that allows risks to be identified, assessed, managed, and communicated appropriately at the appropriate levels.

## Key processes in risk management and control

The Bank has a robust governance structure to effectively control the risk profile, in accordance with the appetite defined by the Board of Directors, which is based on the distribution of roles among three lines of defense (See below). In

addition, it has a committee structure, which is reinforced by the Risk Pro culture throughout the organization. The Bank's Three-Line of Defense Model seeks to ensure effective risk management and control. The key processes involved in risk

management and control are: planning, identification, evaluation, decision-making and execution, monitoring of performance, measures to correct deviations, and reporting.



## Risks and opportunities at Santander Chile

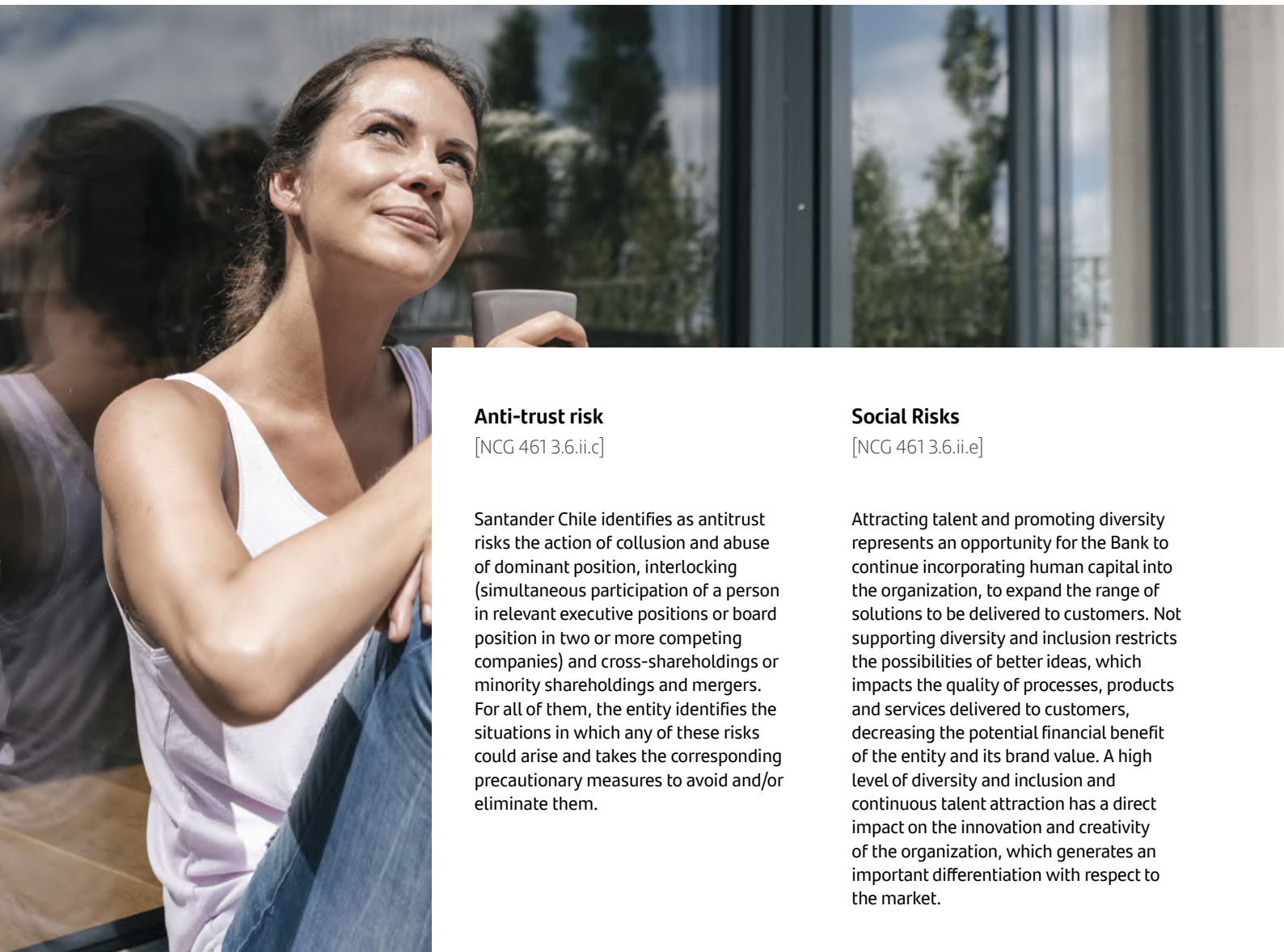
[NCG 461 3.6.ii.a]

In 2023, through the analysis of risks and opportunities, the following themes were defined, for which continuous monitoring and action plans are carried out.

RISKS	DESCRIPTION	OPPORTUNITIES	DESCRIPTION
<b>Credit risk</b>	This is the risk of financial loss caused by the default or deterioration of the credit quality of a customer or a counterparty, to which Banco Santander Chile has financed or with which a contractual obligation has been assumed.	Continue to explore into measures, products and services that support our customers.	To support our clients, especially those who have been most affected by the current economic situation, which shows low growth and rising levels of unemployment.
<b>Market Risk</b>	It is the risk arising from changes in market factors such as interest rates, inflation and exchange rates and their potential impact on results or capital.		
<b>Liquidity risk</b>	It is the risk of not having the liquid financial resources necessary to meet the obligations contracted when they mature, or that they can only be obtained at a high cost.	Continuously seek low-cost financing to continue supporting the different projects of our clients.	Continue to diversify sources of financing in different international markets, to ensure competitive interest rate levels and to be able to continue supporting our client base.



RISKS	DESCRIPTION	OPPORTUNITIES	DESCRIPTION
<b>Structural risk</b>	This is the risk that the value or margin generation of the assets or liabilities of the banking book (or bank portfolio) will change because of changes in market factors and the behavior of the balance sheet. It also includes the risk that the Bank may not have sufficient capital, in quantity or quality, to meet its internal business objectives, regulatory requirements or market expectations.		
<b>Operational risk</b>	It is the risk of loss due to inadequacy or failure of internal processes, employees, and/or external events. It includes legal risk and conduct risk.	Continue to contribute to improving the customer experience	Through the strengthening of controls associated with operational processes and the risks they involve, identifying opportunities for improvement at the level of technological governance to achieve optimal performance of customer contact channels and, thus, ensure high levels of satisfaction.
<b>Financial Crime Risk</b>	It is the risk that derives from actions or the use of means, products, and services of the group in activities of a criminal or illegal nature. These activities include, but are not limited to, money laundering, terrorist financing, violation of international sanction programs, corruption, bribery, and tax evasion.	Remain committed to the fight against financial crime for the bank's regulatory compliance and contribute to the financial system.	Maintain an appropriate organizational and governance structure to detect, deter, and report financial crime in line with the requirements set forth in the law, and maintain the application of sanctions, controls and/or international financial countermeasures.
<b>Model Risk</b>	It is the risk of loss arising from inaccurate predictions, which may lead to suboptimal decisions, or from the improper use or implementation of the models.	Support in providing a fast, efficient, and accurate response to our clients.	To support our clients by providing financing that is at a healthy level.
<b>Reputational risk</b>	It is the risk of a negative economic impact, current or potential, due to a deterioration in the perception of the bank by employees, customers, shareholders/investors, and society in general.	Continue working on identifying potential situations that have a negative impact on the bank, to maintain and strengthen the trust of our customers.	Monitor internal management, reinforcing the behavior of employees supported by the dissemination of our Code of Conduct, in training (talks, e-learning), applying a defined control environment and analyzing the external environment to detect potential events that could negatively affect the Bank and act quickly, taking the necessary measures to mitigate them and escalate them if appropriate.
<b>Strategic Risk</b>	It is the risk of losses or damages derived from strategic decisions, or their poor implementation, that affect the medium and long-term interests of our stakeholders, or from an inability to adapt to the evolution of the environment.	Ensure that the Bank's digital transformation succeeds in strengthening our customer base.	Monitor the implementation of the bank's digital transformation, so that it adapts to the new needs of our customers and the current/future business environment. This will allow us to increase our customer base, give us greater competitiveness and market value.



**Anti-trust risk**

[NCG 461 3.6.ii.c]

Santander Chile identifies as antitrust risks the action of collusion and abuse of dominant position, interlocking (simultaneous participation of a person in relevant executive positions or board position in two or more competing companies) and cross-shareholdings or minority shareholdings and mergers. For all of them, the entity identifies the situations in which any of these risks could arise and takes the corresponding precautionary measures to avoid and/or eliminate them.

**Social Risks**

[NCG 461 3.6.ii.e]

Attracting talent and promoting diversity represents an opportunity for the Bank to continue incorporating human capital into the organization, to expand the range of solutions to be delivered to customers. Not supporting diversity and inclusion restricts the possibilities of better ideas, which impacts the quality of processes, products and services delivered to customers, decreasing the potential financial benefit of the entity and its brand value. A high level of diversity and inclusion and continuous talent attraction has a direct impact on the innovation and creativity of the organization, which generates an important differentiation with respect to the market.

**ESG Approach to Credit Analysis**

[SASB FN-CB-410a.2]

Santander Chile has a robust process in place to evaluate operations that could be eligible for ESG financing, with different evaluation instances. This is governed by the Sustainable Finance Classification System (SCFS), which specifies Grupo Santander’s internal taxonomy for classifying operations as Green, Social or Sustainability-Linked through KPIs. Evaluation instances depend on the size of the operation and its segment. These are:

**Global SFCS panel**

CIB segment operations are evaluated by a team composed of experts in corporate socio-environmental risk, commercial risk from corporate ESG Solutions and corporate compliance.

**Regional ESG Dashboard**

Instance to serve operations in Latin America. It is made up of experts from the ESG Solutions and Socio-Environmental Risk team in Brazil, the country with the most experience in these assessments within the Group.

**Local ESG Dashboard**

Evaluation of local operations of less complexity. Composed of local risk, socio-environmental risk, ESG, responsible banking and compliance teams.

The Bank faces the risk that its clients, investors, and other groups will perceive that it does not properly align with the transition to a low-carbon economy, which could affect its image, brand, and market value. In addition, there is the risk of greenwashing, which means advertising as “green” actions that are not concrete in that direction, and the risk of compliance. Both originate from the difficulty of monitoring client activities and climate methodologies still under development.

On the other hand, there are opportunities to stand out in this area through initiatives such as the possibility of offsetting the carbon footprint, offering alternatives such as green mortgages, green bonds, and support for SME customers, and having products that fuel financial inclusion and concern for operational eco-efficiency, all of which could increase market value and results.

The credit analysis considers all the variables relevant to the client or project to be financed. For the incorporation of ESG factors in the analysis, two cases are considered:

- **1. Credit risk assessment of companies or projects that operate polluting economic activities:** A socio-environmental risk assessment of the client or project is carried out, reviewing its level of environmental compliance, sanction processes, conflicts, among others. If the customer presents serious faults, it is evaluated how this could affect their ability to pay and other relevant credit risk variables.
- **2. ESG label evaluations of a financing:** The levels of compliance with ESG standards are reviewed, including possible non-compliance with labor or environmental regulations. These factors affect the possibility of labeling an operation as green or social.

## Climate Change Risks and Opportunities

[NCG 461 3.6.ii.a][ GRI 201-2]

Santander Chile has policies and procedures in place to address socio-environmental and climate change risk in credit operations, which are reported in detail in Chapter 8 of this report.



# RESPONSIBILITY, ETHICS AND COMPLIANCE [GRI 3-3]

## Material theme

### Description

A corporate culture that promotes conduct in accordance with current regulations generates a solid institution, while protecting the interests of shareholders and the relationship with stakeholders. The principles of transparency, integrity and respect for the rules ensure trustworthy relationships and ethical standards that Banco Santander Chile takes care to apply in its value chain, especially for protecting its customers.

### Regulatory framework

- General Code of Conduct
- Code of Conduct for Securities Markets
- Whistleblowing Channel
- Anti-Corruption Policy
- Anti-Money Laundering Manual
- Criminal Risk Prevention Policy
- Antitrust Policy

### Impacts

In banks there is the potential risk that through its operations, various crimes and/or misdemeanors could be committed that affect the rights of people and all entities that use banks to manage their funds. These include bank fraud, financial scams, or other types of illegal practices. Unfair competition can also occur, through aggressive or dishonest economic practices, corruption, and bribery, as well as money laundering to give the appearance of legitimacy to illegally obtained resources, among others.

### Goals and commitments

Promote transparency, integrity, and respect for regulations to ensure trustworthy relationships and ethical standards in the organization.

### Progress and actions

- Review and update crime prevention risks (diagnosis, identification of gaps, updating of regulations).
- Training of the Board of directors and the executive staff on issues regarding the new Economic Crimes Law.
- Permanent E-learning in Corporate Defense





## Ethics and conduct

### Code of Conduct

[NCG 461 3.6.vii]

Banco Santander Chile is governed by a robust structure of policies, procedures and principles that underpin the integration of standards and requirements of good conduct. In this way, the Bank's employees guide their actions based on the General Code of Conduct, the central document of the Compliance Program, which brings together the ethical principles and rules of conduct that must be followed by all the people who are part of the Group, both when interacting with each other and with customers, suppliers and society.

All employees, members of senior management and those who are part of the subsidiaries that make up Santander Chile must be aware of and comply with this Code, which acts as a mechanism for the prevention of the risks to which they are exposed. Failure to comply with any provision or regulation may result in disciplinary and administrative measures.

Santander complies with applicable Environmental, Social and Governance (ESG) regulations and contributes to several of the United Nations Sustainable Development Goals.

Santander's commitment to corporate social responsibility promotes improving the quality of life of employees and their families, providing a safe work environment that is compatible with professional development, helping to reconcile work and personal and family life in the best possible way. Occupational health and safety is fundamental and the main objective is permanent improvement of working conditions.

The Code of Conduct addresses several topics, including:

- Equal opportunities, non-discrimination, and inclusive and a respectful workplace.
- Prevention of conflicts of interest, processing of confidential information and personal data.
- Responsible conduct in the media and use of social networks.
- Conduct in securities markets, following special rules that may affect personal transactions in the financial market.
- Fair and responsible competition, which benefits the market and complying with antitrust regulations.
- Responsibility in matters of cybersecurity and use of information technologies.
- Relationship with suppliers and invitations from third parties.
- Prevention of financial crime, participation in political activities, compliance with tax commitments, and respectful relations with authorities.

The Bank's employees must sign the Code of Conduct every time it is modified, and it is the Executive Vice-Presidency of Human Resources who is responsible for placing the document in the virtual folder of each employee. The Code of Conduct covers employees of Santander Chile, Group subsidiaries and joint ventures, who sign digitally. Additionally, training on the policies and procedures associated with the Code of Conduct is provided.

### ETHICS TRAINING

[GRI 205-2]

During 2023, Santander Chile held mandatory e-learning courses aimed at strengthening an ethical culture, based on the FAIR corporate value.



## Whistleblowing channel

[NCG 461 [GRI 2-26] [SASB FN-CB-510a.2, FN-IB-510a.2]

Santander Chile has a whistleblowing channel through which behavior that represents a breach of the General Code of Conduct or is contrary to corporate principles can be reported. This means is available to all work teams, including the Bank's suppliers.

The objective is to actively promote the communication of any irregularity, where the open channel must be the tool for the communication of the most serious conduct, such as those that may constitute serious or very serious criminal or administrative infractions.

The Open Channel is designed to help people express themselves and speak clearly, strengthening the culture of information and compliance at Banco Santander Chile. It can be accessed via the web and communications are received by an external company to ensure confidentiality and anonymity.

The Board of Directors takes direct cognizance of the complaints, in which it is determined who will be responsible for the management and autonomy of the investigation through an external provider. This mechanism guarantees confidentiality and anonymity, where the categories of complaints range include issues defined in the Crime Prevention

Model to behaviors specifically defined in the General Code of Conduct.

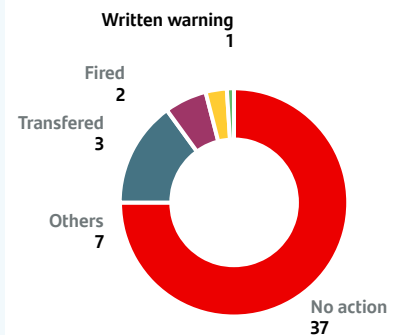
The widespread use of these tools, and the expansion of knowledge about how they work, is one of the main challenges

facing Santander in the field of ethics and conduct. This is addressed through training in the organization and constant communication and reminder of their existence.

COMPLAINTS IN 2023	
Type of complaint	Complaints filed
Workplace Harassment	17
Sexual harassment	2
Third-Party Fraud	1
Internal Fraud	1
Equal opportunities and non-discrimination	1
Corporate Behavior Violations (SPF)	22
Failure to comply with labor regulations	4
Privacy/Security and Confidentiality of Information	3
Gifts/Invitations and Corruption/Bribery	1
Other	2
<b>Total</b>	<b>54</b>

In **22%** of the cases, disciplinary measures were determined.

### MEASURES ADOPTED IN RESOLVED CASES



### Discrimination and workplace harassment and sexual harassment

[NCG 461 3.2.ix.b, 5.5] [GRI 406-1]

Banco Santander Chile's General Code of Conduct promotes the ethical principles of:

1 Equal Opportunities

2 Diversity and non-discrimination

3 Respect for people

4 Work-life balance

5 Occupational risk prevention

6 Environmental protection

7 Policies of social and environmental responsibility and collective rights



## Compliance

[NCG 461 8.1.1, 8.1.2, 8.1.3, 8.1.4, 8.1.5] [GRI 2-27, 205-3, 206-1, 417-2, 417-3]  
[SASB FN-IB-510a.1, FN-IB-510b.3, FN-MF-270a.3]

At Banco Santander Chile, the Compliance Department is responsible for the operation of the Global Compliance Committee, the body responsible for supervising the risks to which the bank is exposed.

These include the following:

- Regulatory Compliance Risk
- Conduct Risk
- Money Laundering and Terrorist Financing Risk
- Reputational risk

At the same time, this area oversees the implementation of the Compliance Program, whose functions are:

- 1 | Apply the General Code of Conduct and other internal codes and processes.
- 2 | Define and oversee the implementation of compliance training.
- 3 | Collaborate in the investigations that are carried out on the possible acts of non-compliance.
- 4 | Advise on the resolution of questions about the application of the General Code of Conduct and its regulations.
- 5 | Evaluate, on an annual basis, the modifications that are relevant to introduce in the Compliance Program and the conduct regulations.

“  
In 2023, Santander had no significant cases of non-compliance  
”

### INTERNAL AUDIT

[NCG 461 3.6.vi]

The function of Internal Audit is to provide the Board of Directors and Senior Management with independent assurance on the quality and efficiency of processes, internal control systems, along with risk management and corporate governance. It is also the unit in charge of testing and reviewing compliance with the rules and procedures outlined by the Compliance Program.

In addition, it conducts independent monitoring to evaluate the adequacy and effectiveness of the General Compliance Framework, the Code of Conduct, and its respective procedures.

During 2023, Santander Chile had no fines for violating the Free Competition Law or Law No. 20,393, which establishes the criminal liability of legal entities. It also had no penalties for environmental non-compliance.

There are two ongoing proceedings pending before the Antitrust Tribunal and they refer to the Bank's prohibition or refusal to grant products to companies that are dedicated to cryptocurrencies. The Bank's actions were in accordance with the law, which was recognized by the Court's judgment. However, it was appealed by the plaintiffs.

In 2023, there were no cases of non-compliance related to the information and labeling of products and services, nor related to marketing or communications.



INDICATOR	2020	2021	2022	2023
Number of enforceable sanctions	na	na	na	54
Penalties (CLP)	22,538,624	53,052,086	30,853,545	56,309,467

The confirmed corruption cases in 2023 were as follows:

INDICATOR	2022	2023
Total number of confirmed corruption incidents	1	0

### Fraud Losses

[SASB FN-CB-510a.1, FN-IB-510a.1]

During 2023, 202 unfavorable rulings were recorded in cases of electronic fraud, resulting in a loss of Ch\$1,282,743,302. In addition, there was an administrative penalty amounting to 800 UF regarding this issue.

### CUSTOMER COMMUNICATIONS

[SASB FN-MF-270a.3]

In 2023, Santander Chile did not suffer losses arising from legal proceedings related to customer communication or the remuneration of loan origination.

# 5 Business

Innovation  
Customer experience  
Digital transformation  
Cybersecurity and  
data protection  
Sustainable financing



## INNOVACIÓN [NCG 461 3.1.v]



In 2023, Banco Santander obtained the highest score in Brinca Global's C3 Ranking of Creativity and Innovation, ranking as the most innovative company in Chile and the only one to achieve this recognition for the second consecutive year.

The Bank is committed to constantly fostering a culture of innovation, channeling the creative power of its employees, and translating their ideas into processes, products and services that professionalize, renew, and improve their work. To this end, Santander Chile has technological developments and alliances that contribute to driving changes in the industry and continuously modernizing its business model.

In addition, specialized processes and skills that streamline decision-making have been designed, implemented, and improved, which facilitate the evaluation, prioritization, and allocation of resources to experiment and develop new projects.

### Internal Innovation Management

Innovation at Santander is guided by the work of the Innovation Management Office, whose main objective is to align efforts in this area with corporate strategy. Their work, in collaboration with the Executive Vice Presidency for Human Resources, is essential to promote this type of culture within the Bank.

Through the Innovation Management Office, resources are allocated for the research and development of innovation projects in a transversal way, with methodologies and tools that allow the generation of knowledge applicable to the design of new and better business models.



Santander Chile has defined three priorities for its innovation management.

## People

To enhance the innovative capacity of the people who work at Santander.

## Projects

Build capacities, allocate resources, and apply methodologies to drive more ideas, reduce risks, and increase the expected return on innovation initiatives.

## Strategy

Visualize, analyze, and manage exploratory portfolios to increase value in the medium and long term.

These priorities are focused through the following channels:

### Collaboration with business partners

This allows access to new and diverse capabilities which can generate new high-impact business models.

### Collaboration with startups

Cooperate with emerging organizations whose technology and business model are usable and scalable, improving the value proposition for customers.

### Incubation and acceleration of ventures

Alliances with universities and startups to capture value from inside this ecosystem that contain superior technologies, inventions, and human capital.

#### Cost Reduction & Revenue Generation

→ It produces efficiencies by leveraging the expertise of partners in their respective fields of work.

→ This can imply higher revenues, in terms of volume, acquisition, cross selling\*, up selling\*\*, recoveries, among others, and/or efficiency in processes, in terms of reducing costs, implementation times or other aspects.

→ Positioning in the innovation ecosystem

#### Impacts

→ Access to know-how\*\*\*, human capital, developed production chains and key technologies.

Acceleration of innovation through new technologies, digitalization, and efficient testing, which improves the customer experience, the company's value proposition and shortens the launch times of new products and services.

→ Promoting relationships with university communities in which innovation, research, registration/ patenting of products and solutions has a positive impact on society.

\* Cross selling is where customers are invited to buy related or complementary items

\*\* Up selling refers to the purchase of products like or superior to those that have been contracted.

\*\*\* Know-how, consists of the skills and abilities to carry out processes effectively.

## Work Ideas: Innovation Community

Work Ideas is a program designed as a platform for employees to devise and develop solutions to real problems. Through this space, it is hoped to transmit these ideas to the whole organization.

This community has specialized communication channels to keep up to date with the national innovation ecosystem, in which news, calls, methodological tools, among other interesting inputs are shared.



### SANTANDER+AGILE

In 2023, the process of the fourth massive innovation competition “Santander+Agile” came to an end, in which employees raised their needs and found creative solutions for them. This version received around 110 ideas from 2,500 people, of which three were chosen to improve agility in customer service.

## Innovation initiatives

### INNOVATION WEEK

In 2023, the fifth version of this event was held, in which, over five days, 13 national and international leaders presented on topics such as artificial intelligence, blockchain\*, customer trends, quantum computing\*\*, among others. This year, the purpose was to make visible the value of dedicating time to innovation.

**+2,000**  
collaborators  
participated.

### INNOVATION AMBASSADORS

Training program from which 27 ambassadors graduated, who were trained in skills and capacities of execution and leadership. The aim of this project is for different people to acquire these skills, so that they can enhance creativity in their teams and enlarge the Bank’s innovation community.

**27**  
ambassadors  
graduated.

### DIPLOMA IN INNOVATION AND DIGITAL BANKING

In 2023, 35 employees graduated from this specialized program taught by the University of Chile for Banco Santander. With this, there are 200 people who have graduated in the seven editions of this program..

**7<sup>th</sup>** edition  
of the Diploma in  
Innovation and Digital  
Banking

\* Blockchain: mathematical structure for data storage.

\*\* Quantum computing: technology that uses quantum mechanics to solve complex problems.



## Main innovation projects

[NCG 4613.1.v, 4.3]

The ongoing projects entail an investment of US\$800 million in innovations in the medium and long term.

### Construction of the new corporate building 'Campus Santander'

This project aims to mark a milestone in terms of environmental sustainability and operational eco-efficiency, incorporating the highest standards of energy efficiency and care for the environment. The financing of this project is being carried out by our parent company Grupo Santander and is expected to be ready in 2026. The project involves an investment of **US\$ 350 million**.

### Branch Renovation

This consists of the transformation of branches to a Work/Café or Work/Café Espresso model within ten years. It is a direct investment by Santander Chile equivalent to **US\$ 180 million**.

### Technology and Operations (T&O) Initiatives

Investment of **US\$ 270 million** for different initiatives developed with the aim of transforming Santander Chile into a digital bank with Work/Cafés. This project is already under implementation and is expected to be completed in the next three years.



# CUSTOMER EXPERIENCE [GRI 3-3]



## Material Theme

### Description

The user experience is crucial for customer satisfaction, loyalty, and, consequently, for the sustainability of the business. Managing a positive, fast, and optimal service ensures the long-term success of the bank and provides the opportunity to expand the innovative and flexible solutions that are continuously developed.

### Goals and commitments

Santander Chile's main goal is to become a digital bank with Work/Cafés. To this end, it focuses on building solid digital foundations that respond to the needs of customers and users, as well as offering new and innovative service models.

### Impacts

Proper experience management builds trust and loyalty to the Santander brand, which in turn promotes customer retention and differentiation within the market. It also allows for greater focus on operational efficiency, agile service, and the rapid resolution of complaints.

### Progress and actions

- New Work/Coffee formats
- Santander Locker
- 86% of the network with accessible branches

### Policies & Standards

Principles for Managing Customer Conduct Risk

“  
Santander Chile is committed to providing the necessary tools to improve people's financial well-being  
”



Customer-centric culture and strategy is a hallmark of Santander Chile that is essential to understanding and responding to people's needs. Along these lines, the Bank is concerned with creating new products and services, as well as communicating, testing, and opening up its participation in the design processes.

In addition, it is important for the Bank to generate solutions for all users and for the community in which it is located, delivering an excellent service experience to all people, whether or not they have contracted a product with Santander.

## Personalized, higher-value offer

Santander Chile is always looking to improve customer service models. Hand in hand with digitalization and new technologies, it has concentrated on the personalization of each product and service, so that they respond in the best way to the requests of each segment.

In addition, the Bank has focused on simplifying its products and transparency in communication, to add greater value.



## Santander Locker

In 2023, a new way of delivering products associated with Más Lucas or Life Account was launched. This is a space of lockers within the branches that speed up the delivery of products to customers, thanks to card embossing machines through which cards can be ordered online and then sent to a locker in a Work/Café that the customer defines for pick-up. The customer receives the locker number in which they will find their card, which can be opened with their ID card and fingerprint validation.

## Management of complaints

[GRI 2-25]

The Bank focuses on addressing the negative impacts this may have on the customer experience by adopting proactive strategies to identify and manage them. In this sense, the company offers its branches, contact centers and digital channels to receive customer complaints.

Each of the cases are registered in the after-sales service application (MIDAS), automatically generating a tracking number for the digital channels and a date of commitment to respond. The client is informed of the resolution of the claim once it has been solved or completed.

At the same time, the different areas have technology that allows possible service breaks or adverse situations to be monitored online in a proactive way. This facilitates decision-making to achieve optimal and fast solutions, positively impacting the final customer experience. This collaborative and constant work on process performance has contributed to a 5% decrease in the number of mass complaints received in 2023, in comparison to the previous year.

## Product Communications

[GRI 417-1]

The products and services marketed by the Bank go through an approval process led by the compliance area. At this stage, a suitable design that responds to the best interest of the customers must be ensured.

Once a new product has been created, the FMC must be informed about its launch. The Legal Department defines the guidelines on the information that must be included in advertising to clients with a focus on the

attributes of the product, while taking into consideration all legal aspects and terms and conditions.

When communicating a new product, the information must be reviewed and validated by the Legal, Compliance, and Customer Experience areas, in addition to any other areas involved. A series of principles of transparency are considered: simple and clear language, sincere treatment, ensuring

a good sale according to the customer's needs, delivery of timely answers and providing access to product information through all available channels.

There is a legal obligation to communicate the safe and correct use of the products, in addition to generating a contract with visible and accessible information for all customers, according to the Consumer Protection Law.

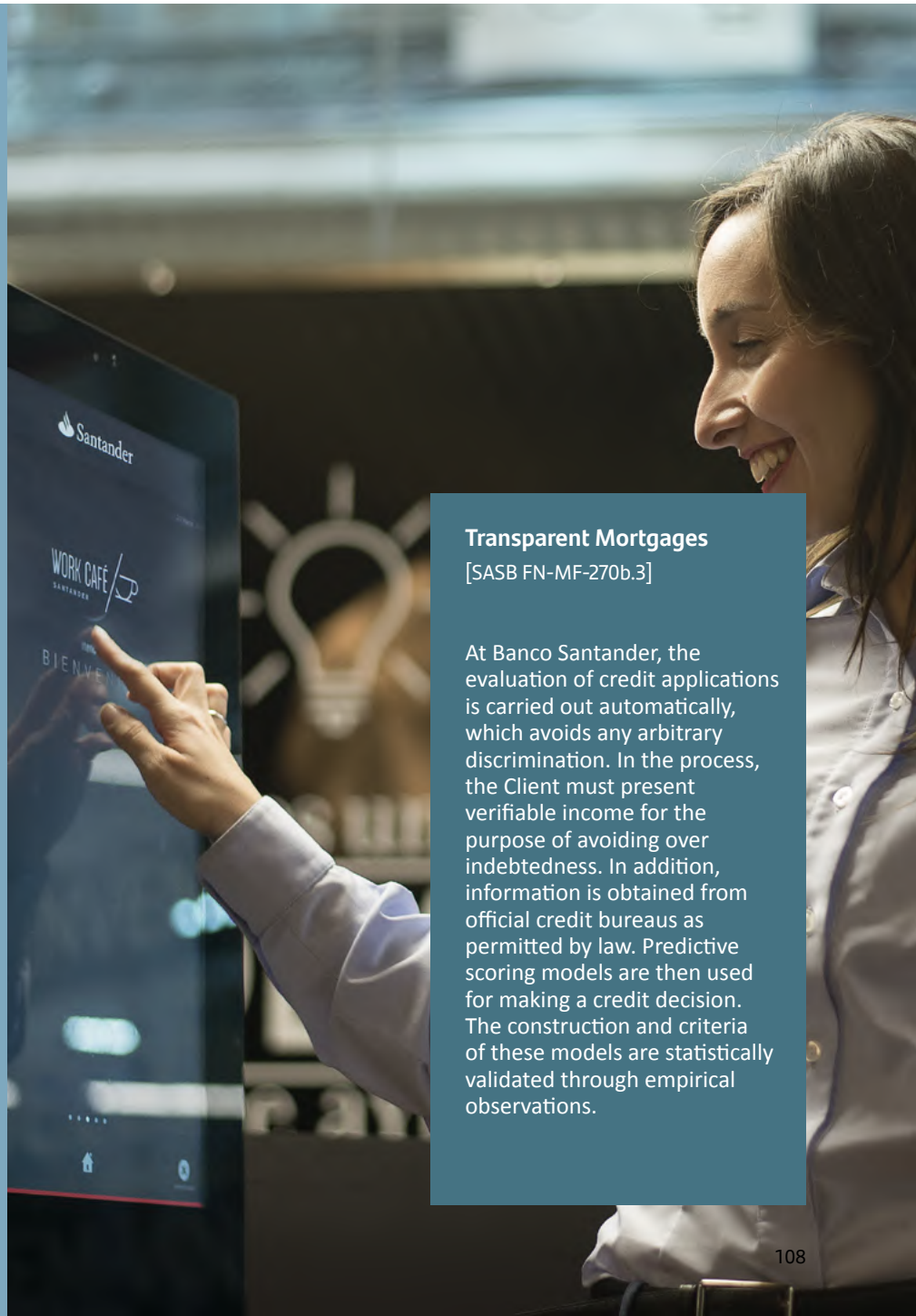
## A unique attention model

Santander's goal of being the best bank for Chile goes hand in hand with another strategic objective: **to be a digital bank with Work/Cafés.**

Consolidating this new service model is a challenge that the company has been working on for several years, in which innovation, digitalization, community support and the Bank's concern for its customers and users converge.

The Work/Café spaces and their different formats represent the Bank's commitment to offer a branch network which promotes a unique digital service model and represents an open space for entrepreneurs and the community in general. These branches provide opportunities for people to develop their ideas and learn new tools, starting from the most essential things such as having a place to work.

“  
In 2023, five new Work/Café branches were opened, bringing the total to 91 across the country.  
”



### Transparent Mortgages

[SASB FN-MF-270b.3]

At Banco Santander, the evaluation of credit applications is carried out automatically, which avoids any arbitrary discrimination. In the process, the Client must present verifiable income for the purpose of avoiding over indebtedness. In addition, information is obtained from official credit bureaus as permitted by law. Predictive scoring models are then used for making a credit decision. The construction and criteria of these models are statistically validated through empirical observations.

Santander Chile currently has five Work/Café formats.

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### **New Work/Café Inversiones**

Located in Torre Titanium, in one of Santiago's business districts, this new space seeks to bring the world of investments closer to all those who are interested, through specialized advice, talks and periodic workshops on various topics of interest and is available to clients and potential clients. Visitors can have one-on-one conversations with investment and financial education advisors.

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### **Work/Café Decafs**

Traditional branches were remodeled under the standards of a Work/Café, with a lower cost investment. This makes it possible to remodel a greater number of spaces and provide a better experience for customers in those facilities that do not meet the conditions for there to be a full Work/Café.

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### **Work/Café StartUp**

Aimed at start-up companies with accelerated growth plans, whose value proposition is strongly leveraged on technology and whose proposals are scalable to respond to a concrete problem. This space offers comprehensive solutions and the possibility of carrying out pilot programs with the Bank.

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### **Work/Café Espresso**

New transactional branch model that aims to improve the customer experience, strengthening security and privacy aspects.

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### **Work/Café**

Collaborative space open to all to make work life easier for entrepreneurs, customers and any other users.





## New modality: **Work/Café Expresso**

These new branches were launched in 2023, which are fully transactionally oriented. They stand out for their superior technology and innovative capacity to respond to the demands of transactional customers and with a fast and secure service.

These branches have a focus on cashier and customer service, with personalized attention spaces, self-management services

and extended hours, setting a precedent in the national banking industry.

In addition, they have responded to people's specific need for security and privacy when making transactions at the teller in a space that assures privacy and confidentiality. It also includes comfortable and high-quality waiting areas.

This solution was designed together with

the customers, which has allowed the level of user satisfaction to exceed 90%.

“

*Santander Chile is once again renewing the traditional concept of a branch, delivering a high-quality service that allows its users to carry out their operations with peace of mind and security.*

”

promoting  
technological  
entrepreneurship

## Santander StartUp:

To become the home of StartUps, Banco Santander has a consolidated and specialized team to support technology entrepreneurs. To this end, Work/Café StartUp has been the meeting space and the cradle for new projects and solutions.

Santander StartUp is a model made up of three pillars. Firstly, a personalized attention is provided to startups, with an offer of products and services that fit their needs. Secondly, the proposals are evaluated for possible testing through accelerated pilots, which, if successful,

“

*To date, more than 50 pilot programs have been tested and more than 10 of them have been scaled. In addition, 15 alliances are in force with StartUps and investments have been made in six companies.*

”

can be scaled and extended through a formal alliance with the Bank. Finally, it includes the possibility of Grupo Santander taking an equity stake in the startup.

With this work, Banco Santander closed 2023 with a 40% market share in the StartUp and Fintech ecosystem. By 2024, it is expected to increase the number of pilots and alliances, as well as support expansion plans for Chilean ventures in Argentina, Colombia, Mexico and Peru.



## Main Work/Café Milestones

### Program Misión Emprende

The Misión Emprende (Mission Entrepreneur) training program was held for the second time, with the participation of 12 entrepreneurs who attended classes for three months at the Work/Café StartUp. The sessions covered topics, such as business model, digital marketing, accounting, and finance, as well as legal aspects. The program concluded on May 30 at a Work/Café with the attendance of more than 60 people.



#### RELAUNCH OF THE "EMPLOYMENT SECTION"

Aimed at those who are looking for job opportunities. It contains employability tips, on-demand courses, CV diagnosis and a job bulletin board

#### LAUNCH OF 'ONLINE CAFETERIA'

With this new feature, all customers who have a Santander credit card can buy their favorite beverage through the website and withdraw it at the Work/Café of their choice. In 2023, 17,834 orders were placed.

#### SME REGISTRATION

The development of the SME login and registration in the Work/Café Community was carried out, so that all customers in this segment can enjoy the benefits of the website, such as meeting room reservation and the online cafeteria.

#### NEW 'FINANCIAL PRODUCTS' SECTION

A new financial products section was developed, which shows Santander's offer to its SME and Individuals customers in a consolidated manner. In case a user is interested in any product, they are redirected to the Santander.cl page

#### WORK/CAFÉ NEWSLETTER

This newsletter centralizes the communication of Work/Café and WorkCafe.cl, where you can find the Work/Café Conversations of the previous month, outstanding ventures, benefits of associated startups, news, product campaigns, and other content of interest.



### Main Work/Café indicators

CATEGORIES	2021	2022	2023
Number of beneficiaries	145,000	206,843	259,357
Work/Cafe branches	63	74	91
Entrepreneurship in the Work/Café market	5,500	6,940	6,126
Number of Strategic Partners	9	8	18
Number of users in employment tools	4,000	5,000	5,888
Number of Talk Attendees	--	100,000	50,964
Average Monthly Website Visits	--	154,000	85,285
Average Monthly Visits to Physical Branches	--	45,000	70,000



## Santander SME Business Centers

Given the success of the Bank's SME strategy in recent years reflected in the high growth of new customers and boosted by GetNet that the Bank decided to continue fostering growth in this segment, in 2023, the Santander SME Business Centers were launched that provides an effective new model that allows the Bank to serve more customers in this segment and in the best way.

It is a 100% remote service model, which allows self-service through Santander Chile's Office Banking platform and has the support of a team of executives to solve customers' financial needs.

The purpose of these branches is to promote an innovative relationship with SME customers, boosting the commercial relationship through a specialized value offer, ensuring a new and improved experience, while promoting the use of digital channels.

This model has two central pillars:

### Cross-selling

Link customers with products according to their needs and characteristics.

### Experience and intelligence

Resolve requirements in a timely manner, ensuring an optimal experience.

This new model has resulted in significant improvements in customer satisfaction, compared to those who remained with the traditional model. In addition, in terms of results, significant growth has been achieved in loans and in the profitability of these clients.

## Promoting inclusion and accessibility

Banco Santander continues to work to build a more accessible and inclusive banking system, which is why one of its priorities is to provide the highest level of accessibility in its service channels, whether physical or digital.

During this year work was done to include accessible tellers and counters in the branches of Aeropuerto, Avenida Larraín, Calama, Calama Sotomayor, Copiapó, Florida Center, La Serena Balmaceda and Talcahuano. In addition, two elevators were purchased for the San Joaquín and Coyhaique 21 de Mayo branches, which are expected to be installed soon.

**“**  
*In 2023, 89% of Banco Santander's branches are accessible.*  
**”**



# DIGITAL TRANSFORMATION [GRI 3-3]



## Material Theme

### Description

Adopting robust and advanced digital technologies is the foundation for redefining and improving internal processes, as well as products and services with satisfactory customer service. The Bank seeks to promote an efficient operation and propose a business model leveraged by digitalization, responding to new trends and people's expectations.

### Policies & Standards

→ Technology Strategy & Operational Innovation

### Impacts

This transformation gives way to the automation of operations, in addition to contributing to much more appropriate and informed decision-making, thanks to the timely and reliable availability of data. With this, it is also possible to increasingly customize products and services to the needs of customers, always maintaining a strong focus on cybersecurity and privacy protection.

### Goals and commitments

Santander Chile sees digital transformation as an opportunity to innovate, improve efficiency and offer new experiences to its customers. This commitment to leveraging the latest technologies means providing creative and advanced solutions that deepen the relationship with customers and business partners.

### Progress and actions

→ Más Lucas: 100% digital account  
→ Project Gravity



Santander Chile continues its journey to deepen the digitalization of its operations and services. Along these lines, projects and initiatives that demonstrate the Bank's digital transformation and its ability to modernize and take advantage of new technologies stand out.

### CUSTOMER ATTENTION MODEL

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In 2023, 60% of Santander Chile's product portfolio did not require the usage of a relationship manager, breaking with this local attention model paradigm. This innovation involved a great challenge: getting to know and servicing customers without the need to have a person involved in the process.

### MÁS LUCAS: 100% DIGITAL ACCOUNT

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The launch of Más Lucas in 2023 was a highly innovative technological project to offer the opening of a sight and savings account in a completely digital way, in addition to having a state-of-the-art authentication mechanism. Today it is one of the most significant products in terms of financial inclusion and at the end of 2023 it had reached 117,144 customers.

### PROJECT GRAVITY

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Santander is advancing towards its strategy of global technological platforms and for this it has defined a clear path based on a technical stack of 10 building blocks.

One of these components, and perhaps the most relevant, is the evolution and modernization of the platform that contains the banking core, called Gravity, which means changing mainframe technology for distributed processing on modern crazy languages, databases and infrastructure. in cloud. The benefits of this radical change, which will be operational in Chile in the third quarter of 2024, will represent improvements in:

- Scalability
- Resilience and Self-healing
- Time to market and greater and safer possibilities of flexibility in integration with other proprietary or third-party platforms such as Open Finance
- Monitoring processes for clients in real time
- Improvement in processing speed
- Cost efficiency

Additionally, and as part of a regional centralization model, Santander will concentrate all its private cloud technology in the Bank's datacenter in Sao Paulo to increase its level of service to customers, while having a more efficient and sustainable technological platform.

### STRENGTHENING DIGITAL CHANNELS

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During 2023, the Bank's four digital channels were strengthened: Home Banking, Office Banking, People App and Business App. They were equipped with various functionalities that allowed customers to operate remotely with increased safety and efficiency.

Additionally, the private online site was redesigned to standardize it to the mobile apps more modern look and feel and an easy-to-use interface. It integrates text functionalities, design and interpretation of graphic resources, links, and other improved functionalities to make it inclusive and accessible to everyone.



# CYBERSECURITY AND DATA PROTECTION [GRI 3-3]



## Material Theme [GRI 3-3]

### Description

Digitalization must come with correct and solid cybersecurity management. Santander Chile strives to maintain best practices and guidelines in this regard, understanding that data protection and customer privacy is fundamental.

### Policies & Standards

- Corporate Cybersecurity Framework
- Cybersecurity Standards Policy for Santander's Protection
- Cybersecurity Requirements Policy for Business Areas
- Cybersecurity Requirements Policy for Technical Users

### Impacts

A secure and reliable digital infrastructure is key to protecting customers and the Bank's operations from potential cyberattacks, data leaks and/or theft. Taking care of information is the basis for the development of a digital economy and thus mitigating possible financial risks.

### Goals and commitments

Maintain the highest standards of information security and privacy, adopting proactive and adaptive measures to mitigate cyber threats, as well as safeguarding our customers' and suppliers' information.

### Progress and actions

- Continuous improvement of the Operating Model for Data Loss Prevention
- Permanent Wire Fraud Monitoring
- Specialized contact center for fraud claims



Advancing in the digitalization of processes, products and services requires maintaining an adequate level of cybersecurity, with which to prevent cyber risks and threats and protect customer data and privacy.

To this end, both the Group and Santander Chile have a regulatory framework that provides the guidelines to be followed to guarantee the security of data, information and user privacy.

Santander Chile currently has a cybersecurity management approach that is partially aligned with the ISO 27001:2013 international standard for Information Security Management System (ISMS).

Additionally, it is 100% in line with the NIST Cybersecurity Framework of the National Institute of Standards and Technology (NIST) of the United States.

In the same way, it fully complies with the minimum guidelines on information security and cybersecurity that the FMC details in the Updated Compilation of Standards (RAN) 20-10.

## CYBERSECURITY FRAMEWORK

### Corporate Cybersecurity Framework

Sets out the principles to which the Bank adheres to manage this issue and defines the roles and responsibilities of this area, the key processes, and the essential elements of its governance.

### Cybersecurity Standards Policy for the protection of Santander

Aims to support the responsible use of information technology by employees, offering guidance on how to avoid, mitigate and manage reputational and commercial risks, through cybersecurity standards.

### Cybersecurity Requirements Policy for Business Areas

Provides the guidelines that business areas must comply with in terms of data classification, regulatory requirements, and cyber incident management.

### Cybersecurity Requirements Policy for Technical Users

Defines the requirements and work guidelines for technical users in: cybersecurity management, network segmentation and protection, cyberattack detection, among others.



## Cybersecurity Governance

[SASB FN-CF-220a.1]

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*Santander does not use customer account data for secondary purposes.*

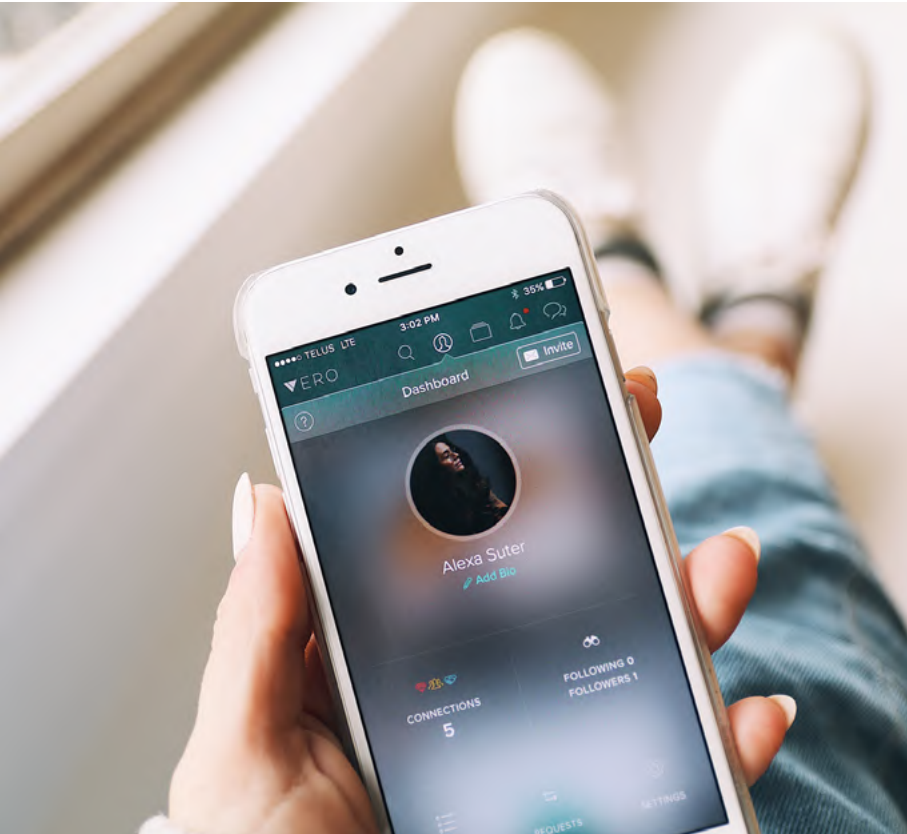
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The risks associated with cybersecurity are managed by the highest level of the organization, with the participation of the President of the Board of Directors and Senior Management. Likewise, the Board of Directors participates in quarterly meetings with the Integral Risk Committee.

Cybersecurity is managed by Banco Santander's Chief Information Security Officer (CISO), in addition to which there is a Data Protection Officer (DPO) and a Chief Data Protection Officer (CDO).

## Cybersecurity Risks

[NCG 461 3.6.ii.b]



### Identifying Vulnerabilities

To properly recognize and detect vulnerabilities regarding information security, regular security tests are conducted, including:

- Scanning of internal and perimeter vulnerabilities with the Qualys tool, an IT security and compliance platform.
- Annual Ethical Hacking Plan.
- Security controls in the Secure Software Development Cycle, including ethical hacking testing, static application security testing (SAST), dynamic application security testing (DAST), and threat modeling.

Santander has identified **two main data security and privacy risks:**

#### Data Breach Throughout the Supply Chain

The growing number of suppliers affected by ransomware and kidnapping campaigns, the increase in interconnectivity between organizations, human error and, above all, the regulatory impact that Santander Chile risks in the event of a significant data breach keeps this scenario as one of the most critical.

#### Insider Data Breach Threat

The threat of an insider misusing internal data continues to be one of the most relevant threats, whether this scenario occurs for monetary gain, extortion of collaborators, or negligent actions. In addition, the use of shared platforms, which are becoming more common, increases the possibility of data leakage.

It is worth mentioning that, in the last period, there has been an increase in cyber incidents related to distributed denial-of-service (DDoS) attacks, because of geopolitical events. While none of these events materially affected the Bank's operations, it is one of the new trends identified.

## Managing Cybersecurity-Related Risks

[SASB FN-CB-230a.2, FN-CF-230a.3]

Banco Santander's general risk management guidelines are also applied to the management of cybersecurity related risks.

Additionally, the company has continued to evolve in line with key strategic initiatives and the corporate vision of cybersecurity, putting in place specific measures to mitigate and prevent these risks.

The Data Loss Prevention model monitors regulated, sensitive, and business-critical data and identifies Bank-defined policy violations, typically driven by compliance with regulations such as HIPAA\*, PCI-DSS\*, or GDPR\*\*\*.

- The contracts signed by Santander Chile with its customers include specific clauses regarding the use of personal data obtained as a result of the business relationship.
- The Portal's Security Policy for Use is located on a publicly accessible subsite within the Bank's website, where you can review how customer data is processed and what powers the company has for handling it. This document also details the confidentiality clause in accordance with Law No. 19,628 on the Protection of Personal Data.
- An operating model for Data Loss Prevention (DLP) was implemented in 2022 and has been continuously improved throughout 2023. This software offers

a set of tools and processes used to minimize the risk of sensitive data being lost, misused, or accessed by unauthorized users.

- In addition to the evolution of the model to prevent ransomware and data loss, a new distributed denial-of-service framework has been designed in response to the increased threat posed by the geopolitical context.

The Bank also developed new controls, especially around supply chain, backups, and enhanced fraud prevention and recovery measures, through behavioral biometric solutions and machine learning technology.

\*Health Insurance Portability and Accountability Act.

\*\* Payment Card Industry Data Security Standard.

\*\*\*General Data Protection Regulation.



## Cybersecurity & Data Protection Training

Within the Chief Information Security Officer (CISO) team, there is the Secure User Experience area, which is responsible for the training and qualification of employees.

Its annual work plan includes activities related to ethical phishing, online training, talks on cybersecurity and informative and/or reinforcement communications through different channels.



## Customer Cybersecurity

[SASB FN-CB-230a.1, FN-CF-220a.2, FN-CF-230a.1] [GRI 418-1]

While a strong cybersecurity infrastructure is critical for data protection and fraud prevention, it is also necessary to support customers so that they do not compromise their passwords and personal information. Practices such as phishing, smishing or vishing have become extremely common within the last few years.

Santander Chile is concerned with monitoring electronic fraud on a permanent basis, 24 hours a day, in addition to integrating online behavioral biometrics to the critical flow of companies' digital channels.

In addition, the Bank carried out migration campaigns to the Santander Pass application and to its new Eco cards, which unlike the older coordinate card, utilize a dynamic card verification value (CVV).

The company implemented a specialized contact center for fraud claims, in

line with the new Law No. 20,009 on operations carried out with lost, stolen or stolen cards.

Whenever a customer claims an unknown transaction, a formal process is initiated that keeps the user informed on an ongoing basis for the duration of the resolution process. Once the case is resolved, a client can request additional information to clarify the situation presented.

“ Thanks to these measures, Santander Chile did not suffer breaches or data losses that could affect customer privacy in 2023.

”

### Losses from card-related fraud

[SASB FN-CF-230a.2]

INDICATOR (CH\$MN)	2021	2022	2023
Card Fraud Losses (card present)	11,362	8,174	5,074
Card Fraud Losses (no card present)	4,198	14,154	10,606



# SUSTAINABLE FINANCING [GRI 3-3]



## Material Theme

### Description

The financial industry has an essential role to play in the transition and development of a sustainable, low-carbon economy. Grupo Santander and Santander Chile have focused on providing financial resources that promote responsible and environmentally friendly behavior, as well as fostering sustainable investments with a social focus.

### Impacts

By integrating social, environmental and governance criteria, sustainable finance helps mitigate the effects of climate change and pollution. A serious and rigorous evaluation of the projects to be financed is necessary to avoid the allocation of resources to projects that have the potential for negative social and environmental impacts.

### Policies & Standards

- Responsible Banking and Sustainability Policy
- Environmental, Social and Climate Change Risk Management Policy

### Goals and commitments

Banco Santander is committed to sustainable development and the promotion of responsible financial practices that contribute to people's economic, social, and environmental well-being. It is recognized that sustainability is essential for the long-term success of the financial business and for generating a positive impact on society.

### Progress and actions

- 10% of the residential mortgage portfolio considers ESG (environmental, social and governance, ESG) aspects.
- Participation in the creation of Chile's sustainable financing framework.



For Santander, it is crucial to align investments and financing with sustainable development and economic, social, and environmental well-being. Thanks to its constant work, Grupo Santander is a global leader in the financing of renewable energy projects and the main promoter of sustainable financing tools, both in Europe and in Latin America.

Santander Chile has followed the same direction of work and has defined guidelines for the incorporation of sustainability into its products and services, as well as an offer of solutions that support inclusive growth for different customer segments.



## Sustainable Finance Regulatory Framework

This policy defines the integration of ESG criteria throughout different processes, including the analysis of environmental, social and climate change risks. With this, Santander Chile is committed to adopting proactive and ongoing measures to identify financial activities that may cause or contribute to negative social and environmental impacts.

A new version of this policy was approved in December 2023.

In addition, the **Environmental, Social and Climate Change Risk Management Policy has been approved**, which establishes prohibited activities and those that require special attention from the point of view of their impact on these matters, such as the oil and gas, power generation, transport, mining, and metallurgy sectors, as well as those in the business of "soft commodities".

## Sustainable Finance in Business

During 2023, the Office of Sustainable Finance and Climate Change maintained fluid communication with all segments of the Bank, achieving a record in sustainable financing and the delivery of value-added products to all lines of business.

In addition, different training sessions were held for the sales teams to explain the Group's advisory model for its clients. Moreover, additional commercial management resources were incorporated to connect the Bank's different segments with sustainable financing products to achieve a more personalized support for those clients who have greater needs of sustainable financing.

Santander Chile offers a wide range of products and services that incorporate ESG criteria and that aim to promote and support the transition towards decarbonization of its customers.



For more details, see Responsible Banking and Sustainability Policy.



For more details, see Environmental, Social and Climate Change Risk Management Policy.

## Retail Banking

### GREEN MORTGAGE LOANS

Mortgage loan that offers a preferential interest rate when financing properties with low environmental impact. To do this, they qualify real estate projects that have certifications such as LEED, Housing Energy Rating (CEV), among others.

In 2023, loans of more than US\$50 million were achieved, representing 2.76% of the total mortgage financing of the year, more than double what was financed the previous year.

In addition, a green bond was issued linked to these mortgages.

### GREEN CONSUMER LOAN

Consumer loans with a preferential interest rate, focused on the financing of projects dedicated to the efficiency and energy reconditioning of homes, with solar panels the most financed product.

### RESIDENTIAL MORTGAGE LOANS WITH STATE SUBSIDIES

Mortgage loans for state-subsidized properties (DS19). In 2023, loans in excess of US\$ 200 million were financed, representing more than 10% of the mortgage loans financed during the year.

## Middle Market

### GREEN TRANSPORT LEASING

Leasing for the purchase of electric or hybrid vehicles.

“  
Through this product, Santander Chile supports the decarbonization of transportation with the financing of electric buses during 2023.  
”



### ESG loans disbursed in 2023 – Middle Market

CLIENT	DESCRIPTION
Client 1	Long-term Club Deal to support the electrification of the mining fleet.
Empresas Iansa	ESG syndicated loan. The company aims to reduce CO2 emissions by 2026, increase the use of high-tech irrigation, and increase the revaluation of its waste.
Salmones Blumar	ESG syndicated loan from the agricultural world linked to the fulfillment of sustainable development goals.
Trusal (Salmones Austral)	ESG syndicated loan from the agricultural world linked to the fulfillment of sustainable development goals.
Cemin	ESG syndicated loan from the mining world linked to the fulfillment of environmental objectives of sustainable development.

Note: All loans were made to non-state enterprises.

## Santander Corporate & Investment Banking

### LOCAL BONDS

Advising on the placement of bonds of local issuers in the local market. In 2023, Tanner, Caja Los Andes and Celulosa Arauco were advised for an amount of UF 16 million.

### INTERNATIONAL BONDS

Advising local issuers placing bonds in the international market. Banco Santander advised CMPC, SQM and the Republic of Chile in the issuance of bonds for an amount of more than US\$ 4 billion.

### FINANCING FRAMEWORKS

Santander Chile advised on the creation of the Republic of Chile's sustainable financing framework.

### FINANCING PRODUCTS

In the form of loans, Project Finance and sustainable bonds available for the local and international market, it was possible to support clients from the business and corporate world in their transition to a more sustainable operation.

## Project Finance

Santander Chile has investment projects under the Project Finance structure.

Generally, infrastructure projects are carried out under a concession framework and, in the case of renewable energy plans, through a supply contract or a Power Purchase Agreement (PPA).

## Matrix II

In 2023, the Bank supported Matrix Renewables, a renewable energy platform, adding projects to the existing financing for the Matrix II project.

This financing covers about 50 projects located throughout seven regions of Chile, which will add up to around 333 MW in photovoltaic plants of Small Means of Distributed Generation (PMGD).



## ESG loans granted in 2023 – SCIB

CLIENT	DESCRIPTION
Caja Los Andes	International Syndicated Social Loan for up to US\$ 145 million.
Solarity	Project Finance Loan for US\$ 25 million to implement renewable energy projects.
Cliente 1	Line of Credit committed to sustainability commitments to reduce emissions, increase percentage of renewable electricity supply, and reduce waste.
Cliente 2	Line for Letters of Credit for the import of 100% electric vehicles BYD brand from China.
Cliente 3	Issuance of Letters of Credit for US\$ 35 million for the import of batteries for energy storage systems to be used as a complement in the Coya photovoltaic plant.

## Environmental, Social and Governance (ESG) Assessment

[SASB FN-CB-410a.2]

For the evaluation of operations that could be eligible under ESG criteria, the company has a robust process that includes a framework and different evaluation instances.

The framework corresponds to the Sustainable Finance Classification System (SFCS), which specifies Grupo Santander's internal taxonomy for the classification of operations under the categories 'Green', 'Social' or 'Linked to sustainability through KPIs\*'.  
 There are three possible instances of evaluation, depending on the size of the operation and the segment:

- **Global SFCS Panel:** SCIB segment operations are evaluated by an expert council, composed of a team of Corporate Socio-Environmental Risk, Commercial Risk of ESG Solutions Corporate and Corporate Compliance.
- **Regional ESG Panel:** instance to address operations in Latin America, made up of experts from

the ESG Solutions and Socio-Environmental Risk team in Brazil, the geography with the Group's greatest experience in these assessments.

- **Local ESG Panel:** evaluation of local operations of less complexity, by local teams of Risks, Socio-Environmental Risk, ESG, Responsible Banking, and Compliance.

In all instances, the aim is to assess the alignment of operations with the SFCS and identify greenwashing\* and compliance risks.

### Projects evaluated under sustainable finance criteria.

PROJECT	AMOUNT (US\$)	CRITERIA USED
Renewable Energy Project	25 million	SFCS
Desalination Project	75 million	Equator Principles
Health Infrastructure Project	50 million	SFCS

\* **Greenwashing** is a bad marketing and advertising practice that seeks to associate a company with responsible environmental behavior when its actions do not necessarily meet the standards for this to be the case.



## ESG Factors in Credit Analysis and Investment Banking

[SASB FN-CB-410a.2, FN-IB-410a.1, FN-IB-410a.3]

“ In 2023, the net worth of AUM in ESG mutual funds was Ch\$120 billion. ”

For the incorporation of ESG factors in the credit analysis, two cases are considered:

→ **Credit risk assessment of companies or projects that operate polluting economic activities:** a socio-environmental risk assessment of the client or project is carried out, evaluating its level of environmental compliance, sanction processes, conflicts, among others.

If the customer presents serious faults, it is evaluated how this could affect their ability to pay and other relevant credit risk variables

→ **ESG label assessment for financing:** the levels of compliance with standards are reviewed, including possible non-compliance with labor or environmental regulations.

These factors affect the possibility of labeling an operation as green or social.

In addition, Banco Santander Chile is working on a climate change stress-test under a corporate methodology. It is expected that during the first quarter of 2024 the tests to be able to carry out its launch will be concluded.

### Investments and Loans that incorporate ESG criteria 2023

[SASB FN-IB-410a.2]

INDICATOR	NUMBER	VALUE (CH\$ MILLIONS)
Investments	4	750,234
Loans	12,848	763,568

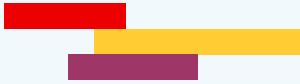
# 6 People and Society

A committed team  
Strong culture & Talent management  
Diversity & inclusion  
Health and wellness  
Responsible supply chain  
Financial inclusion  
Commitment to social development



## A COMMITTED TEAM

[NCG 461 5.1.1, 5.1.2, 5.1.3, 5.1.4, 5.1.5, 5.2, 5.3] [GRI 2-7]



Santander Chile aspires to be the best place to work for its employees, based on a culture that promotes the values of being “Simple, Personal and Fair”.

Our aspiration is to empower people and teams to build the Santander of the future and its management is developed under the following strategic focuses:

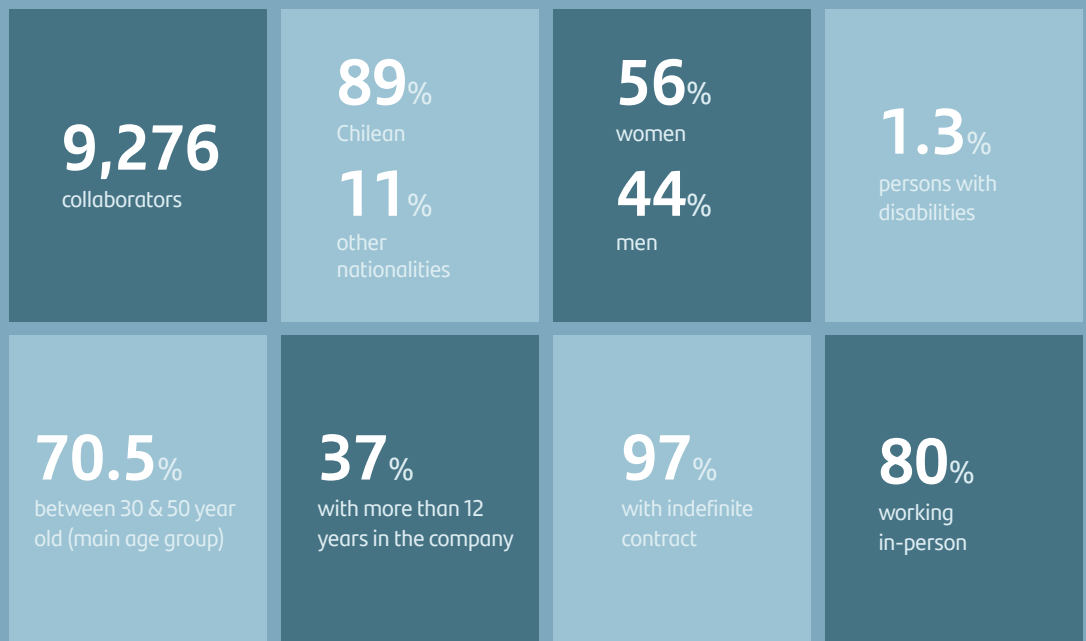
Enhance talent and high performance

Exceptional experience

Collaborate strategically with the business

Transformation: operating model and information and technology

Santander Chile's workforce





BY REGION			
Region	Men	Women	Total
Arica y Parinacota	14	29	43
Tarapacá	37	36	73
Antofagasta	54	107	161
Atacama	13	27	40
Coquimbo	69	80	149
Valparaíso	175	297	472
Metropolitana de Santiago	3,094	3,827	6,921
O'Higgins	56	87	143
Maule	120	149	269
Ñuble	34	40	74
Biobío	127	173	300
Araucanía	99	146	245
Los Ríos	22	41	63
Los Lagos	102	126	228
Aysén	13	16	29
Magallanes	30	36	66
<b>Total</b>	<b>4,059</b>	<b>5,217</b>	<b>9,276</b>

During 2023, Banco Santander received the following recognitions:

**TOP EMPLOYER CERTIFICATE**



Along with obtaining the Top Employer certification for the fifth consecutive year in Chile, Grupo Santander was recognized as number one on the list in the financial industry.

**MERCO RANKING (COMPANIES, TALENT, AND UNIVERSITY TALENT)**



Banco Santander Chile ranked eighth among the best companies and second place in the financial industry for University Talent, according to the Merco Ranking.

Banco Santander Chile promoted the return to in-person work and the reunion of teams, which is evidenced by the fact that, at the end of 2023, 80% of employees returned to in-person work.

# STRONG CULTURE AND TALENT MANAGEMENT [GRI 3-3]



## Material Theme

### Description

For Santander Chile, it is important to develop a coherent, solid, and committed culture that attracts and retains its employees with the skills, aptitudes and experiences required to drive the organization forward and achieve its objectives. This involves providing tools to facilitate and promote adaptation to change and encourage innovation in products and services that contribute to the economic growth of society.

### Regulatory framework

- Corporate Culture Policy.
- Human Resources Policy.
- General Sustainability Policy.

### Impacts

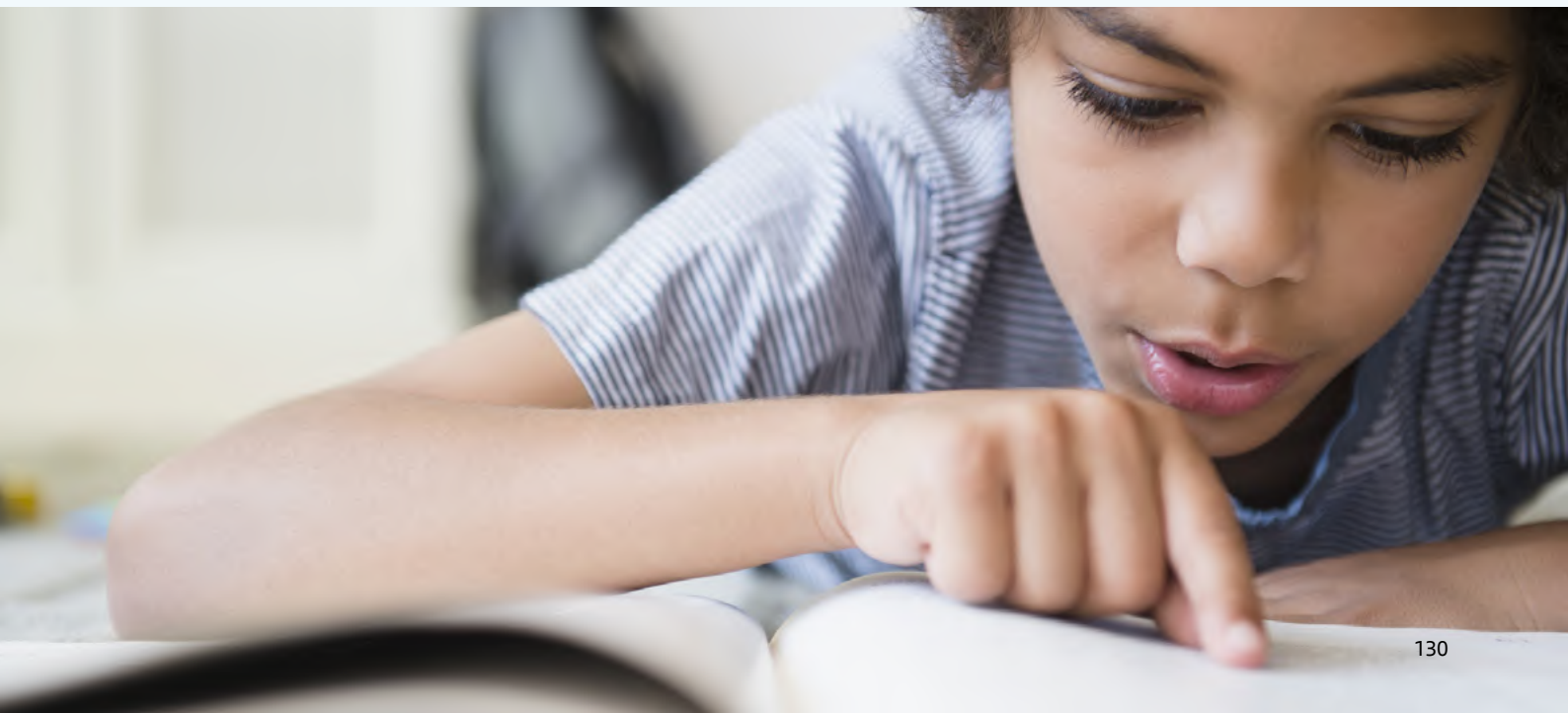
- Inadequate talent management can have an impact on high employee turnover, inefficiency, and employee engagement.
- On the contrary, various aspects such as training and education, internal mobility and the opening of opportunities to develop human capital have beneficial consequences for the organization and for customers.

### Goals and Objectives

- To be the best company to work for in Chile.

### Progress and actions

- Employee satisfaction, as measured in the Your Voice survey.
- Implementation of digital English courses.



## Talent Management

Attracting and retaining talent, along with enhancing our brand, is necessary to be the best open platform for financial services. At Banco Santander Chile, there are four programs that aim to do just that:

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### Santander Young Professionals

The aim is to incorporate young professionals with high motivation, capable of adding value and their vision to current and future business challenges.

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### Young Leaders

The aim is to identify employees with leadership potential, to support them and accelerate their development, so that they can strengthen the fulfillment of the Bank's mission. It is a program that brings together young people from the different countries where the Group is present.

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### Santander World

It is a Santander Group program that seeks to allow employees to work for three to six months on projects in other countries, with the aim of exchanging best practices.

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### Santander World Local

Like Mundo Santander, it seeks to promote the mobility of collaborators, at a national level. This is expected to encourage the exchange of talent to contribute to local and global challenges.



## Recruitment

Of the 2,051 vacancies opened by Banco Santander Chile in 2023, 50% were filled by internal candidates. The new entrants participate in an Onboarding Day, an induction program in which employees present the Bank's culture, business approach, and vision.



### Number of people hired

[GRI 401-1]

NUMBER OF NEW HIRES	MEN	WOMEN	TOTAL
Under 30 years of age	208	339	547
Between 30 and 50 years old	254	431	685
Over 50 years old	15	25	40
<b>Total</b>	<b>477</b>	<b>795</b>	<b>1.272</b>

### Rotation

[GRI 401-1]

EMPLOYEE TURNOVER RATE (%)	2019	2020	2021	2022	2023
Total Turnover Rate	11.4%	8.2%	13.4%	17.2%	11.7%
Voluntary Employee Turnover Rate	-	-	-	5.3%	3.6%
Turnover Rate for Women	11.4%	7.9%	12.6%	16.8%	11.6%
Turnover Rate for Men	11.4%	8.5%	15.0%	17.7%	11.7%
Turnover rate for people under 30	17.7%	11.2%	18.8%	23.9%	15.8%
Turnover rate for people between 30 and 50	9.5%	6.5%	12.2%	15.8%	10.6%
Turnover Rate for People Over 50	11.4%	11.4%	16.3%	18.6%	13.0%

Note: The total turnover rate considers all types of departures (voluntary, layoffs, retirement, etc.).



## Training and education

[NCG 461 5.8.i, 5.8.,ii, 5.8.iii, 5.8.iv] [GRI 404-1]

Training impacts the business by preparing and guiding executives in the various business actions that executives must perform. For example, in trainee processes, executives are trained in how to advise a client on internal products or how to process requirements on the corresponding platform, always following the established procedures.

\$2,254,665,402

Invested in training.  
0.12% of the Bank's revenues

9,007

Collaborators trained.  
97% of the total

During the year, a range of digital English courses was offered, after having previously carried out a diagnosis to the collaborators to know their level in this language. Opportunities like these exist within the organization to facilitate self-management in the acquisition of new strategic skills for professional development.

### Key Training Figures

POSITION	AVG HOURS OF TRAINING			NUMBER OF PEOPLE TRAINED			% TRAINED	
	Women	Men	Total	Women	Men	Total	Women	Men
Senior Management	45.0	32.0	35.0	3	10	13	100%	100%
Management	38.2	35.8	36.5	30	78	108	100%	99%
Supervisors	36.1	31.2	33.6	548	586	1,134	100%	100%
Sales Force	29.9	30.9	30.2	3,080	1,612	4,692	96%	98%
Administrative	18.1	26.1	20.4	36	14	50	100%	100%
Other professionals	27.5	28.2	27.9	1,171	1,303	2,474	97%	97%
Other technical staff	23.8	16.2	18.7	172	564	364	94%	96%
<b>Total</b>	<b>29.8</b>	<b>28.8</b>	<b>29.3</b>	<b>5,040</b>	<b>3,967</b>	<b>9,007</b>	<b>97%</b>	<b>98%</b>

## Santander Academy

It is the area that manages the improvement of human capital. It develops competencies and individual skills necessary for the performance of positions, in addition to training employees in cultural behaviors aligned with the business strategy. It has **five channels**:

### SANTANDER LEADERS

A program that conveys the Santander Group's leadership model of always being "Simple, Personal and Fair".

### EXTENSION CENTER

Channel that offers courses on miscellaneous topics, from health tips, crafts and talks that may be of interest to employees.

### DIGITAL TRANSFORMATION

Channel with information on digital transformation issues, facilitating learning related to the new agile methodologies applied at the Bank, such as Scrum, Lean, Agile and Kanban.

### TRAIN YOURSELF

Channel for self-managed learning focused on the development of professional skills and digital tools that enhance the performance of employees.

### CUSTOMER EXPERIENCE

Channel whose focus is to make available methodologies, procedures, and relevant information to deliver the best customer experience.



# Training programs for employees

[GRI 404-2]

## NETWORK TRAINEE

Induction for new commercial executives..

115 participants

## AAA TRAINEE

Induction for new investment advisors.

20 participants

## CONTACT CENTER TRAINEE

Induction for new executives in the Contact Center.

152 participants

## SUMMER TELLER TRAINEE

Induction for the role of summer teller.

102 participants

## INTRODUCTION TO FINANCE DIPLOMA

Diploma program that teaches tools used for financial decisions.

32 participants

## DIPLOMA IN INNOVATION AND DIGITAL BANKING

Diploma on innovation and digital banking..

32 participants

## POSTGRAD SCHOLARSHIP

Aimed at professionals who wish to pursue a Diploma Program or Masters Degree applicable to a function in the Group.

129 participants

## ENGLISH PROGRAM

For collaborators who, according to the English requirement of their position, have a gap versus their current language level.

6,947 participants

## DEVELOPMENT PROGRAMS

Seeks to enable mobility within the organization.

165 participants

## LEADERSHIP PROGRAM

Designed for leaders to expand their leadership skills.

761 participants

## SPECIFIC AND SIMPLIFIED INVESTMENT ACCREDITATION

Mandatory certification, where collaborators must validate their investment knowledge to be able to manage or advise clients.

276 participants

## VICE PRESIDENT ACCREDITATION

Training process that ends with the certification of our VPs.

3 participants

# Other Training Programs

## ONBOARDING DAY

Induction program for new employees in which the Bank, its culture, its business, focus on customer experience, and cybersecurity are presented.

## GLOBAL REGULATORY PLAN 2023

A training program aimed at all the Bank's employees to provide them with knowledge regarding regulations, cybersecurity and risks associated with the financial industry.

## LEARNING PATHWAYS

Training plans specifically designed to deliver knowledge and minimize gaps in the person's position and promote their development.

## Commitment and benefits

### Commitment

Banco Santander measures the commitment of its employees to the organization through a tool called Your Voice. The methodology consists of completing a questionnaire in phases, three times a year.

The questions consist of 70 evaluation items on scales from 1 to 10, on issues such as health, well-being, diversity, inclusion, development, among others.



RESULTS COMMITMENT EVALUATION		2021	2022	2023
Percentage of commitment to the organization by Gender	Men	94%	91%	92%
	Women	94%	91%	92%
Percentage of commitment to the organization by Age Range	Under 30	91%	90%	91%
	Between 30 and 50	95%	91%	92%
	Over 50	98%	93%	94%
Percentage of commitment to the organization by Management Level	Senior Management	-	95%	97%
	Management	-	93%	95%
	Supervisors	-	91%	94%
	Sales Force	-	93%	93%
	Administrative	-	90%	92%
<b>Total Employee Commitment (Percentage)</b>		<b>94%</b>	<b>91%</b>	<b>92%</b>

Average note on a scale of 0 to 100%

Note 1: The sample consisted of 8,754 people.



## Internal recognitions

3,665

collaborators were recognized or their commitment and values

2,012

people recognized for representing and living by the TEAMS values

405

people were awarded for their Commitment and Fidelity (COMFIDE) for their years working in the Bank



## Benefits

[NCG 461 5.8] [GRI 401-2]

With the aim of strengthening the commitment of employees and being able to contribute to their personal development, Banco Santander Chile provides them with a series of benefits:

BENEFITS	EMPLOYEES BENEFITED		
	2021	2022	2023
<b>Life Insurance</b>	8,927	8,247	8,172
<b>Healthcare (health insurance)</b>	8,927	8,247	8,172
<b>Disability Coverage</b>	8,927	8,247	8,172
<b>Plus Days</b> (Extra vacation days according to performance requirements, vacation days remaining and fulfillment of mandatory courses)	2,680	2,654	2,541
<b>Three afternoons or mornings off</b>	9,860	7,590	7,861
<b>Afternoon free on birthday</b>	10,048	5,294	6,254
<b>Kindergarten</b> (Cash contribution for the care of children between 2 and 4.5 years old)	740	784	645
<b>Daycare</b> (Santander, in alliance with Sodexo, through its Párvulo Pass service, offers a wide range of daycare options nationwide)	535	495	412
<b>Full Pay for Medical Leave</b> (Anticipates Medical Allowance Payments in Medical Leave Periods)	4,384	5,042	3,932
<b>Betterfly</b> (Benefits platform and digital wellness tools that seeks to transform people and organizations through purpose, rewarding healthy habits via donations and in life insurance that grows day by day at no cost)			3,883
<b>Retirement plan</b> (It is an additional benefit offered to top executives, which consists of a pension plan that seeks to provide them with funds for a better pension at the time of their retirement. Santander will supplement the voluntary contributions made by beneficiaries for their future pension by means of an equivalent contribution through an insurance policy, the beneficiary of which is the Bank. Managers will be entitled to receive this benefit only if they are in office at the time of their 60th birthday.			17

- Life insurance, health care, disability and disability coverage, kindergarten and nursery are benefits for employees with permanent contracts.
- Full leave pay is for employees with permanent contracts and unionized employees.
- To be eligible for health care benefits, the worker must participate in one of the welfare funds, which are autonomous from the trade union organizations, and are administered in a bipartite manner (workers and management).
- All benefits are given to full-time employees.

## Evaluation and performance

[GRI 404-3]

Banco Santander Chile has a Performance Cycle, an annual process made up of three milestones:

- Setting goals at the beginning of the year.
- Mid-year assessment.
- Evaluation of goals and feedback at the end of the year.

The Performance Cycle is essential to comply with the Bank's strategic guidelines. Not only is it important for collaborators to meet their predefined annual objectives, but at the same time, the way these are achieved is vital as well. The performance review sets individual and collective goals, in addition to promoting constant review of performance through feedback conversations between teams.

### Employees evaluated (gender)

GENDER	2022		2023	
	Nº	%	Nº	%
Women	4,634	88%	4,793	92%
Men	3,874	93%	3,861	95%
<b>Total</b>	<b>8,508</b>		<b>8,654</b>	

### Employees evaluated (by position)

POSITION	2022		2023	
	Nº	%	Nº	%
Senior Management	10	83%	12	92%
Management	110	100%	109	100%
Supervisors	1,195	99%	1,123	99%
Sales Force	4,280	88%	4,383	90%
Administrative	50	94%	50	100%
Other Professionals	2,268	91%	2,457	97%
Other Specialists	595	93%	520	93%
<b>Total</b>	<b>8,508</b>	<b>91%</b>	<b>8,654</b>	<b>93%</b>

“ Leaders and all people are encouraged to live a continuous process of evaluation, asking for and providing feedback in each instance that is deemed appropriate.

In this way, the Simple, Personal and Fair culture is maintained, promoting Speak up (open communication), one of the five TEAMS behaviors.

”



# DIVERSITY AND INCLUSION [GRI 3-3]



## Material theme

### Description

This topic is important to promote diverse and inclusive teams within the organization, to ensure the integration of different points of view in the implementation of innovative solutions, and a better integration with society.

### Regulatory framework

- Diversity and Inclusion Policy.
- Gender Equality and Work-Life Balance Policy.
- Responsible Banking and Sustainability Policy
- Remuneration Policy.
- Chilean Standard 3262.
- Law 21.015 on Labor Inclusion.

### Impacts

- A work environment in which differences are encouraged strengthens a positive and collaborative organizational culture.
- Obstruction of access to opportunities and arbitrary treatment can lead to uneven skill development among team members.
- Being discriminated against or feeling vulnerable to being discriminated against has a negative impact on employees' commitment to the Bank.
- Pay gaps, particularly by gender, have a negative impact on the organization if not managed and solved.
- Discriminatory recruitment processes may subsequently mean that professional profiles and experiences that could have contributed to the Bank's value proposition are excluded.

### Goals and commitments

- Achieve 38% of women in managerial positions by 2025.
- Eliminate the gender pay gap by 2025.

### Progress and actions

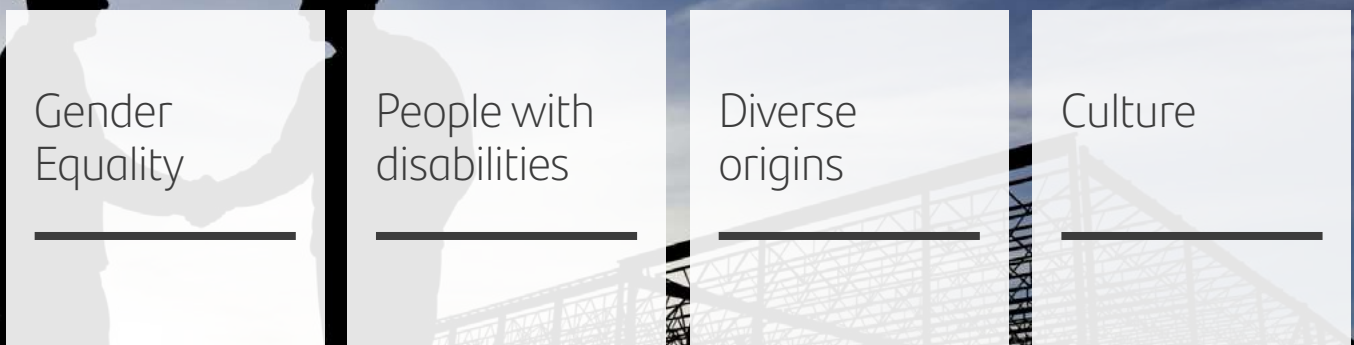
- Extensive communication of the cultural significance of Diversity and Inclusion in the workplace.
- First place in the individual category in the Diversity, Equity and Inclusion Awards at Group level.



## Diversity of the workforce

[NCG 461 3.1.vi, 3.1.vii] [GRI 405-1]  
[SASB FN-IB-330a.1]

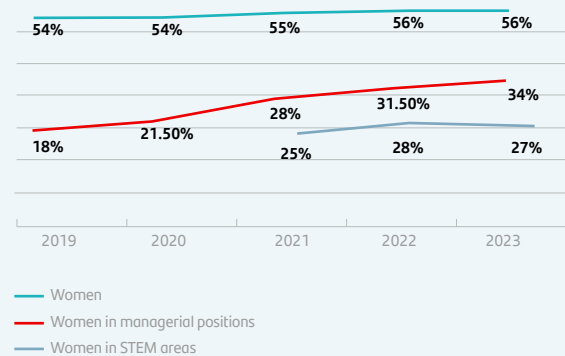
Santander Chile's diversity and inclusion management focuses are:



### Gender Equality

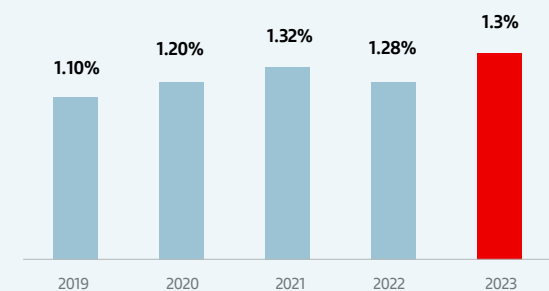
Through its Gender Equality and Work-Life Balance Policies, Santander Chile aims to make systematic progress in guaranteeing equal opportunities for men and women.

In 2023, women in management positions increased by 2.5pp compared to last year, while 27% of STEM positions were performed by women.



### People with disabilities

Within the framework of Law No. 21,015 on Labor Inclusion, the Bank has a Policy for the Labor Inclusion of Persons with Disabilities. It includes ten key guidelines: cultural change, hiring, accessibility, internal customer service, job growth, job performance, legal compliance, benefits, family, and suppliers.

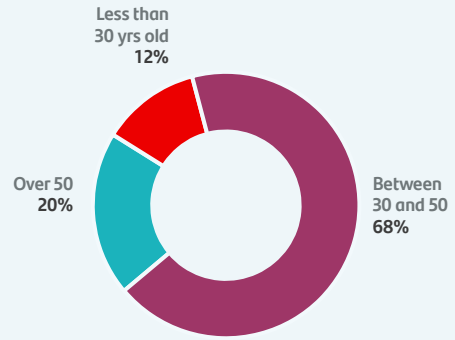


## Diverse origins

Banco Santander Chile is made up of people from different countries, backgrounds, and age.

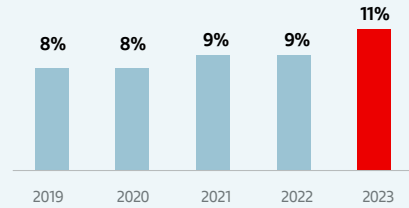
### Collaborators by age group

The Bank has a labor force that reflects the Chilean labor market and longevity in years employed. At the end of 2023, 12% of employees were under 30 years of age, 68% between 30 and 50 and 20% over 50 years of age.



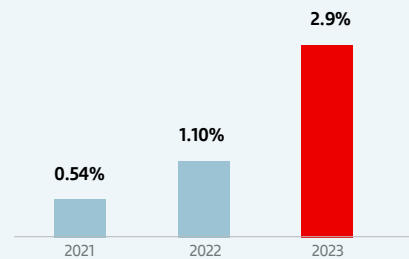
### Collaborators born abroad

Almost 11% of Banco Santander Chile's total employees were born abroad, an increase of 2pp since 2022.



### Collaborators belonging to an indigenous group

In 2023, workers belonging to an indigenous group increased 1.8% compared to the previous year.



## Diversity in Hiring

The Recruitment and Selection mechanism aims to fill the positions required by Banco Santander Chile through timely, transparent, objective, traceable and gender-bias-free procedures, which ensure equal conditions for men and women, and the attraction and selection of the best talent.

Equal opportunities are guaranteed to candidates in all processes, avoiding any type of discrimination based on gender, age, race, disability, illness or ethnicity, religion or belief, nationality, marital status, sexual orientation,

or social class, according to the Anti-Discrimination Law No. 20,609.

In addition to this, the Recruitment and Selection team has tools to conduct inclusive interviews that do not discriminate against people with disabilities and that request technical assistance (e.g., sign language interpreter).

The Bank also has a Procedure for the Prevention, Detection and Reporting of Workplace and Sexual Harassment, as well as a procedure for dealing with complaints relating to unfair or discriminatory situations, in which any type of discrimination, whether based on gender, sexual orientation, disability, ethnicity, religious, origin, or education, is not accepted. If any complaint of this nature is received, it is investigated and has consequences for whoever is found responsible.



## Equal pay

[NCG 461 5.4.1, 5.4.2] [GRI 405-2]

The objective of the Remuneration Policy is to generate actions that promote an unbiased culture, which strengthens and promotes alignment with the business strategy, the values of the company and its culture. This is achieved by incentivizing high performance through equality and competencies. In this regard, guaranteeing equal pay between women and men is a strategic commitment for Banco Santander Chile.

	2022	2023
Salary Equality by Position (SEP)	2.4%	1.5%

In the Group, and in line with emerging standards, the measurement focuses on monitoring Salary Equality by Position (SEP). This indicator seeks to show the average percentage difference in the remuneration of women and men for positions equivalent in functions and structure, homogenizing the comparison between the two. The figure at the end of 2023 was 1.5%, achieving a significant decrease compared to the previous year, which demonstrates the commitment to ensure gender pay equality, in line with the Bank's objectives.

It is important to mention that this percentage includes both fixed and variable remuneration, without considering the benefits granted by the Bank. By incorporating those that are delivered to the people who work at Banco Santander Chile, this metric tends to zero.

### Wage gap

POSITION	RATIO
Senior Management	49.4%
Managers	78.4%
Supervisors	87.2%
Sales Force	N/A
Administrative	91.0%

\*Measured as the average salary of women in a job category, divided by the average of men for the same category.

\*The table shows the proportion of women's average remuneration to that received by men for each category, without discriminating by equivalence in functions or structure.

## Parental leave

[NCG 461 5.7] [GRI 401-3]

The aim of postnatal leave is for parents to share the first months of their child's development. In Chile, it is recognized as a universal right with a duration of 12 weeks for full-time workers. There

is the option to use part-time leave, extending it to 18 weeks. In situations where both parents are workers, the father can start making use of this leave from the seventh week.

### Number of employees on postnatal leave 2023

POSITION	Persons entitled to leave			People who made use of the leave			Percentage who made use of the leave	
	Men	Women	Total	Men	Women	Total	Men	Women
Senior Management	2	-	2	2	-	2	100%	0%
Supervisors	18	17	35	16	17	33	89%	100%
Administrative	12	76	88	9	76	85	75%	100%
Other professionals	99	199	298	87	199	286	88%	100%
<b>Total</b>	<b>131</b>	<b>292</b>	<b>423</b>	<b>114</b>	<b>292</b>	<b>406</b>	<b>87%</b>	<b>100%</b>

\* Benefit that occurs after the 12 weeks of complete rest for the mother.



**Average days of postnatal leave during 2023**

POSITION	MEN			WOMEN
	5 days (legal)	5 days (additional)	6 weeks or less	
Senior Management	5	5	-	-
Supervisors	5	5	-	84
Administrative	5	5	-	84
Other professionals	5	5	28*	84

\* Corresponds to 28 days

RETURN TO WORK	MEN	WOMEN	TOTAL
Employees who have returned after postnatal care	131	94	225
Return-to-Work Rate	100%	32%	-
Employees continuing after 12 months of postnatal leave	122	281*	403
Retention Rate	93%	96%	-

\* Regarding the total number of women who took postnatal parental leave.

“ The collective bargaining agreement provides for a special leave of ten working days for birth of children for parents, of which five are in addition to what is established by current legal regulation. ”



## HEALTH AND WELLNESS [GRI 403-1, 403-7]

Santander Chile understands that the health, safety, and well-being of its employees, is fundamental for them and their families, as well as fostering a sustainable, safe and healthy work environment for the optimal performance of their activities.

In this regard, the Bank takes care of these aspects through a health and safety management system that is carried out through the following guidelines:

1

### Focus on Occupational Health and Safety

health surveillance, risk assessment, emergency management, accident investigation, management of occupational accidents due to accidents or illnesses. Among the work focuses are musculoskeletal diseases, safety for teleoperators and mental health.

2

### Focus on Health and Well-being

awareness campaigns on the most prevalent diseases, a comprehensive health plan with a gender focus under the guidelines of Standard No. 3,262, promotion of participation in research or innovation programs in collaboration with universities and research centers are considered.

## Occupational safety and health

[NCG 461 5.6] [GRI 403-1, 403-7]

The Bank has a Global Health and Wellbeing Policy (MN1680) that provides a framework of principles, application criteria and governance in this area. In addition, the Bank has an Occupational Risk Prevention Policy, in line with Law No. 16,744 on Work Accidents and Occupational Illnesses of Chile. At the same time the Bank takes part in the PEC Program of the Mutual de Seguridad, aimed at companies that privilege a preventive approach in safety and health at work and that aspire to go beyond regulatory compliance through continuous improvement.

The Health and Safety Program is nationwide and applies to all Banco Santander Chile employees. It complies with the Ministry of Health's Protocols applicable to banking and includes the following activities:

- Health Surveillance
- Joint Health and Safety Committees
- Hazard Identification
- Occupational Health and Safety Risk Assessment
- Emergency and Disaster Response Preparedness
- Claims management

### Health Teams

[GRI 403-1, 403-7]

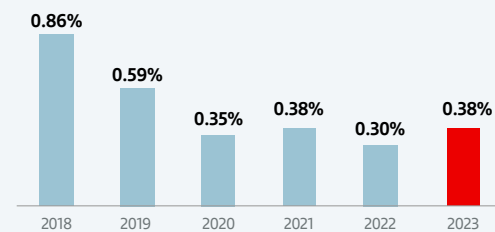
Banco Santander Chile offers health services, with a multidisciplinary team composed of a doctor, nurse, paramedic and labor risk prevention specialists. The benefits focus on the care and referral of employees with various pathologies in line with the Health and Safety plan, that manages risk through assessments of the workplace, health education and promotion, ergonomic adjustments, among others. Quality is ensured through performance evaluation, work plan and monthly analysis of indicators among others. Promotion and access to these services is facilitated through different channels such as intranet, mobile applications, and corporate emails.

The personal health data of employees are handled confidentially and exclusively by the health team, which complies with the confidentiality standards as provided in Law No. 20,584, which regulates the rights and duties that people have in relation to actions related to health care.

The Bank does not have access to individual information about individuals. A general register of care and type of care is only accessed monthly, in order to foster health promoting actions.

The Bank monitors occupational accidents and illnesses through a Management Plan. This plan, which is carried out on a fortnightly basis, examines the causes of incidents and illnesses, identifies risk factors, and proposes intervention measures to control these risks.

### Accident rate



\* Does not include externally contracted personnel.

During 2023, Santander continued to reduce its accident indicators, placing it below the industry average in accidents at work, commuting and occupational diseases.



## Key Health & Safety Figures

[GRI 403-9, 403-10]

CATEGORY	2019	2020	2021	2022	2023
<b>Safety</b>					
Days lost due to accident	1.746	558	414	480	821
Average number of days lost due to accident	26,45	15,08	11,18	17,14	23,46
Employee fatality rate	0%	0%	0%	0%	0%
Accident rate	0,59%	0,35%	0,38%	0,30%	0,38%
Days lost / labor force	21,13%	8,72%	18,98%	23,72%	13,00%
Frequency Index	2,35%	1,40%	1,50%	1,20%	1,47%
Severity Index	62,18%	21,16%	16,80%	20,56%	34,36%
Work Index Injuries	-	0	0	0	0
<b>Health</b>					
Covid-19	-	-	30	1	1
Other	-	-	8	28	8
Total	7	4	38	29	9
Rate of occupational diseases	0,87%	0,03%	0,38%	0,31%	0,10%
Prevalence rate of occupational diseases	2,35%	1,40%	1,50%	1,20%	0,38%

Banco Santander Chile, as part of its 2023 work plan, considers workplace accident rate as one of its labor focuses. In conjunction with the labor insurance administration body (Mutual de Seguridad), a monthly analysis of accidents and illnesses that occur in its branches, headquarters buildings and contact centers is performed. The most serious accidents are investigated, and corrective measures are established. The data collection is obtained by the Occupational Risk Prevention area, in addition to the data obtained through the Mutual de Seguridad portal.

## Health promotion

[GRI 403-6]

The Bank's employees have facilities to access non-work-related medical and health care services. At the same time, the health team provides care and referral for different pathologies of occupational or external origin. According to this, first care is provided and subsequently the employee is referred to a specialist.

Along these lines, the Bank's Be Healthy health program focuses on four pillars:

### Balance Yourself

Promoting balance between mind and body

### Move Yourself

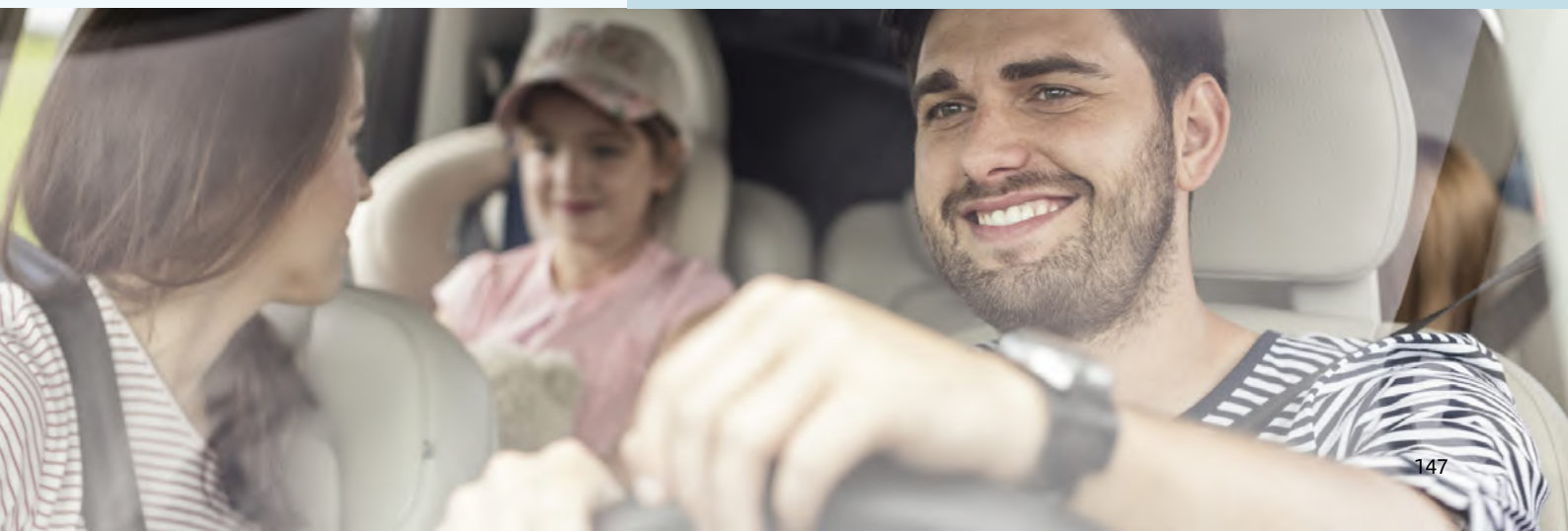
Promoting physical activity

### Feed Yourself

Promoting healthy eating habits

### Get to Know Yourself

Promoting knowledge of ones health indicators and preventive checkups





Banco Santander Chile maintains fluid and continuous communication with the 23 unions that represent employees.

The company provides several voluntary services and programs to improve employee health by addressing non-occupational hazards. These include preventive health programs, cancer campaigns, emotional support, nutritional counseling, and promotion of preventive screenings. Programs such as “Be Healthy Week”, “Heart Month” and “Santander IS With You” are implemented to address cardiovascular risk factors, sedentary lifestyle, high cholesterol, and psychosocial risks. Participation is promoted through targeted campaigns through apps, the Somos Santander newsletter, intranet, and email.

As of November 2023, 4,828 people had access to the Bank’s health services, representing 54% of the workforce. The percentage of people who used permissions for cancer screening for men and women corresponded to 23.8% of the workforce.

### Labor relations

[GRI 2-30]

This policy fosters a space for meetings and communication between the Bank and unions to promote dialogue, the channeling of questions or the presentation of propositions. All of this with the aim of maximizing the well-being of employees.

TRADE UNIONS	2020	2021	2022	2023
Number of unionized workers	7,819	7,311	6,870	6,674
Number of workers with union benefits	10,470	9,988	9,683	8,751
Percentage of unionized staff	74.7%	73.2%	70.9%	71.9%
Percentage of staffing covered by union extension	100%	100%	100%	100%

At the end of 2023, the new collective agreement that will come into force during 2024 was negotiated early, succeeding the previous agreement in force since 2021. The scope of this agreement applies to the 23 unions and three federations of Banco Santander Chile, and mainly addressed the reduction of the workday to 40 hours, the increase of the Bank’s internal minimum wage, and promoting work and personal life balance.

## RESPONSIBLE SUPPLY CHAIN



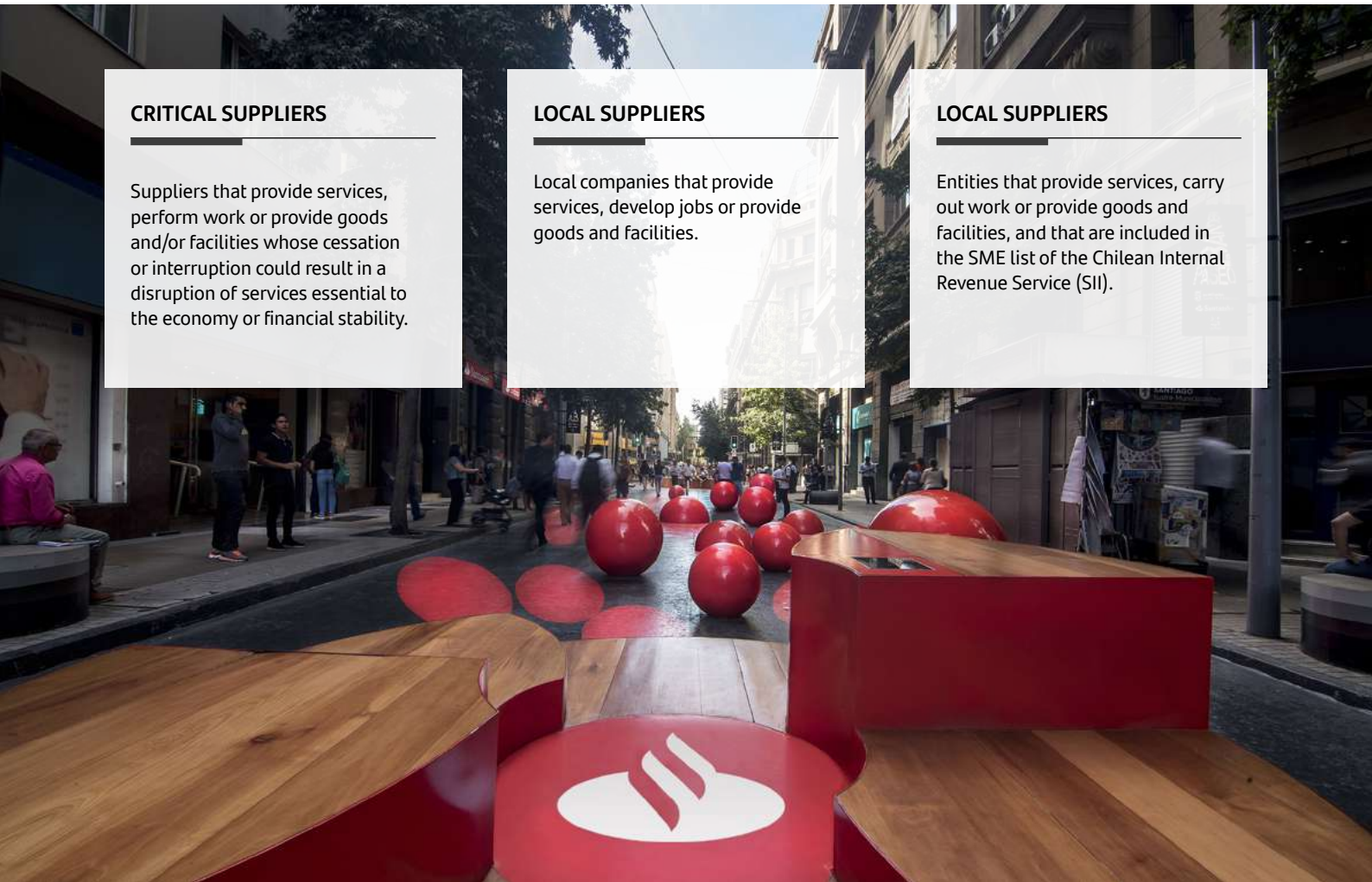
In terms of supplier relations, Santander Chile has established clear procedures for its relationship with suppliers that respond to the Bank's operational needs, the effect on the suppliers themselves, and impacts on the environment through the supply chain.



## Suppliers

[GRI 2-8, 204-1]

The Bank recognizes three types of suppliers, according to their location, size, and relevance to the company's economic activities:



### CRITICAL SUPPLIERS

Suppliers that provide services, perform work or provide goods and/or facilities whose cessation or interruption could result in a disruption of services essential to the economy or financial stability.

### LOCAL SUPPLIERS

Local companies that provide services, develop jobs or provide goods and facilities.

### LOCAL SUPPLIERS

Entities that provide services, carry out work or provide goods and facilities, and that are included in the SME list of the Chilean Internal Revenue Service (SII).

### Supplier Numbers and Expenses

INDICATOR	2020	2021	2022	2023
Total number of suppliers	3,358	2,364	3,304	2,069
Number of critical suppliers (tier 1)	224	311	327	50
Number of local suppliers	3,323	2,345	3,148	1,940
Number of SME suppliers	2,840	849	-	-
Total expenditure on suppliers (Ch\$m)	523,518	354,484	606,565	459,698
Critical Supplier expenditure (Ch\$m)	265,171	254,577	253,350	46,445
Expenditure on local suppliers (Ch\$m)	523,518	354,484	606,565	346,972
Expenditure on SME suppliers (Ch\$m)	523,518	95,938	-	-
Percentage spent on local suppliers (%)	90%	70%	89%	75.5%

In Santander Chile there are 4,618 persons from external suppliers working on support functions in different areas.

Tier 1: Suppliers are relevant suppliers, based on the risks estimated by the Bank's Risk Calculator.

Tier 2: The definition of a critical supplier takes into account Article 2(1)(35) of the Bank Recovery and Resolution Directive (BRRD).

## Supplier Procurement Policy

[NCG 461 5.9]

The Third-Party Approval Policy guides the Bank's dealings with suppliers. This document contains the Bank's Principles of Responsible Conduct that guide the conditions that must be met.

In line with corporate policies, Banco Santander Chile has a Suppliers Committee whose function is to define the services to be outsourced, their level of criticality, periodically report on the general status of outsourcing and approve agreements with suppliers, among other tasks.

1. The Universal Declaration of Human Rights, the Fundamental Conventions of the International Labour Organization and the United Nations Guiding Principles on Business and Human Rights.

### Ethics and conduct

Business transactions must generate favorable economic conditions for all parties involved and relations must be based on the principle of fair and honest treatment. Situations of conflict of interest, bribery, influence peddling or any other type of corruption should be avoided. Suppliers must also prevent money laundering, terrorist financing, and other serious crimes.

### Social

Suppliers must respect human rights, in accordance with the main United Nations conventions on this matter. They must meet the health and safety requirements necessary to provide a safe and appropriate environment for their employees, as well as treat them fairly and equally without any discrimination.

### Environment:

Santander invites its suppliers to have a sustainability policy, implement environmental management systems and set targets for reducing emissions and consumption, while promoting continuous improvement in these aspects.





## Supplier Evaluation

[NCG 461 7.2] [GRI 414-1]

To strengthen the inclusion of ESG criteria, the Bank applies a questionnaire to all relevant suppliers in the approval process, to assess their degree of adoption of sustainable practices.

The survey considers the following items:

- ISO certifications.
- Adherence to the United Nations Global Compact.
- Own principles in ethical, social, and environmental issues.
- Environmental performance indicators.
- Environmental awareness campaigns.
- Social frameworks, policies, procedures and/or initiatives.
- Certification of the Chilean Standard No. 3,267 through which a firm can obtain the Inclusive Chile Seal and Law No. 21,015 on people with disabilities.
- Policies and/or procedures related to the Code of Conduct, Prevention and Money Laundering and Terrorist Financing.

SUPPLIER EVALUATION				
Indicador	National		Foreign	
	Number	Percentage of total	Number	Percentage of total
Providers Evaluated	379	16.4%	691	29.8%
New suppliers evaluated, not necessarily under social criteria	190	8.2%	436	18.8%
Suppliers analyzed with sustainability criteria	379	16.4%	691	29.8%
Total Amount of Purchases from Evaluated Suppliers (Ch\$m)	214,877	61.21%	42,382	12.07%
Number of purchases from suppliers assessed with sustainability criteria (Ch\$m)	214,877	61.21%	42,382	12.07%



## Supplier risk management

Banco Santander Chile uses a model of operational risk levels of its suppliers, categorizing them according to critical, high, medium, and low relevance. This ranking is the result of a set of qualitative questions on topics such as cybersecurity, data protection, physical security, physical infrastructure, and business continuity.

Suppliers not considered in the above categories, but with a turnover of more than €150,000, receive a specific assessment for the prevention of money laundering and terrorist financing.

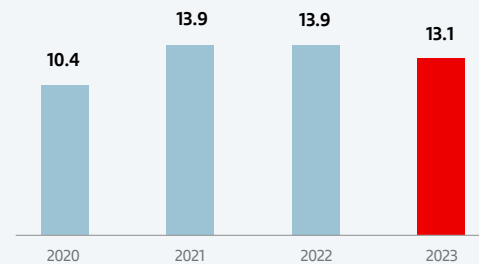


## Payment to suppliers

[NCG 461 71.i, 71.ii, 71.iii, 71.iv, 71.v]

The average term with which Santander Chile pays its suppliers is 13.1 days, a shorter time than stipulated in Law No. 21,131.

Average days suppliers are paid at Banco Santander Chile



## Payment to suppliers

Categories	NATIONAL				FOREIGN			
	Less than 30 days old	Between 31 and 60 days	More than 60 days	Total	Less than 30 days old	Between 31 and 60 days	More than 60 days	Total
No. of invoices paid	28,300	753	476	29,529	1,394	189	67	1,650
Number of vendors paid	1,743	350	219	2,312	31	13	16	60
<b>Total Amount (MM\$)</b>	<b>217,281</b>	<b>17,290</b>	<b>28,028</b>	<b>262,599</b>	<b>10,292</b>	<b>3,211</b>	<b>1,158</b>	<b>14,661</b>

Note: The average days to pay a supplier is the same for large suppliers and SMEs

At the end of 2023, Banco Santander Chile does not owe interest for late payment of invoices.

The Outsourcing and Supplier Management Model (MN1286) guides the evaluation of subcontracting. In accordance with the volume of the supplier's annual expenditure with the Group, a comprehensive analysis is carried out that covers financial, legal, tax, reputational aspects, the existence of a code of conduct, country risk and concentration risk. Compliance with regulations on the prevention of money laundering, terrorist financing, sanctions regime, countries prohibited by Grupo Santander and customer protection is also assessed.

This guideline also examines the possible existence of conflicts of interest, the compatibility of the third party with the Group's values and code of conduct, as well as with ethical and responsible banking criteria. This considers Human Rights, environmental protection, health, safety, diversity, inclusion, and working conditions, aligning with the Principles of Responsible Conduct for Third Parties, with special attention to those outside the European Union.



# FINANCIAL INCLUSION [GRI 3-3]



## Material theme

### Description

Bringing products and services to people who have not had access to banking contributes to their well-being and promotes sustainable economic growth that harnesses the potential of all members of society. In this regard, it is crucial to provide education for people to correctly handle credit products whose mishandling can have negative long-term consequences.

### Regulatory framework

- Signing of the Principles for Responsible Banking.
- Sustainability Policy.

### Impacts

- Financial inclusion contributes to poverty reduction by empowering people to save, invest, and manage their money, thereby improving their opportunities and economic resilience.
- Without effective management to foster financial inclusion, economic inequality is perpetuated.
- The lack of products and services tailored to those with low resources can negatively affect their credit history.
- From a macroeconomic perspective, financial inclusion broadens the customer base, generating an increase in human and financial capital.

### Goals and Objectives

- Reach all of Chile with financial education, promoting responsible borrowing and encouraging savings.

### Progress and actions

- Launch of the Más Lucas Account.
- 23% growth in the customer base in accounts designed for financial inclusion.



## Accounts designed for inclusion

### Cuenta Life and Más Lucas

Santander Chile is committed to the financial empowerment of people, through inclusion and financial education. Access to and understanding of financial products and services are key elements for progress.

Santander is committed to empowering 4,000,000 people between 2019 and 2025, including financial education and inclusion initiatives



Cuenta Life	Más Lucas
100% digital accounts	100% digital accounts with no cost
For unbanked people	For unbanked people
No minimum wage	No minimum wage
No overdraft line included	No overdraft line included
Complemented with financial education	Pays interest over balances

By the end of the year, 143,212 Life Savings Accounts had been opened.

In 2023, the new Life Savings Account was launched, which allows Life Customers to earn monthly interest based on the daily balance they have in their accounts. It is a 100% online contracting product through the client's private site.



Number of transactions in financial inclusion by product

CUENTA LIFE	MÁS LUCAS	MERITOLIFE
353,955	11,868	115,303

### What is Meritolife?

Meritolife is a financial behavior assessment program that encourages the financial education of customers, through discounts on the purchase of different goods and services. It is done through a digital platform on the client's private site.

In 2023, the program added savings as a new source of monthly merit for customers, through the contracting of the Life Savings Account and fostering clients to achieve a savings goal that grows over time.

Life Account Indicators	2020	2021	2022	2023
Checking Accounts Opened	324,821	378,063	212,257	138,427
Customers with 100% digital accounts	484,992	724,406	855,282	945,216
Opening of Life Savings Accounts	-	-	-	143,262
Total balance in debit products (Ch\$m)	495,529	886,445	888,804	953,582

“ Since 2019, 1,818,747 people have participated in Banco Santander Chile's financial education initiatives. ”



## Financial education

[SASB FB-CB-240a.4]

Santander Chile seeks to generate a positive impact on people's lives by strengthening their financial capacity. This is achieved through financial education programs and the promotion of products that encourage responsible financial practices. The Bank strongly believes that by empowering people financially, they will be able to make better decisions and enjoy a better quality of life.

### SANODELUCAS

Digital platform that offers financial information for individuals and entrepreneurs. Its objective is to promote tools to counterbalance information asymmetries. The platform has both textual and audiovisual material to provide tools for planning and managing finances, savings, insurance, investment, among others.

**339,479**  
beneficiaries in 2023

### COURSE FOR STUDENTS IN HIGHER EDUCATION

Financial education course taught in higher education institutions.

**29,655**  
beneficiaries in 2023

### FINANCIAL LITERACY TALKS

Financial education talks to entities that are interested in delivering this knowledge to their stakeholders.

**577**  
beneficiaries in 2023

### SOY MÁS DIGITAL WALLET

Seeks to incentivize school attendance levels, good financial behavior, and learning about savings and earned interest. The students who participate in the program, teen moms from vulnerable backgrounds, earn recognition for meeting a minimum attendance rate. They accumulate points redeemable for pesos in the GOintegro app, allowing them to generate monthly interest.

**115**  
beneficiaries in 2023

# COMMITMENT TO SOCIAL DEVELOPMENT



Commitment to the progress and social development of communities is a pillar of Responsible Banking. The focus of action is to contribute to education and social inclusion, financial empowerment, and support for entrepreneurship.

## Initiatives

### FINANCIAL LITERACY (MISIÓN AHORRO)

10,037  
beneficiaries

From 2023 Banco Santander Chile has an alliance with the Kyklos organization, aimed at financial education as a challenge from an early age.

Initiative	Description
<b>Savings Mission</b>	The program seeks to promote financial education in schools. Students learn about managing expenses, budgeting, and financial goals through games adapted to their educational level. In addition, financial learning will be connected to environmental protection. In its first stage during the year, more than 10,000 students from fourth graders to sophomores in 42 Chilean schools were reached, promoting the habit of saving. 40% of them made their family part of the project, responding to the Savings Challenge.

### BELÉN EDUCA

14,672  
beneficiaries

The partnership focuses on delivering support to primary and secondary education. Its objective is to promote quality education in vulnerable sectors, through community investment programs in the schools of Belén Educa.

For more than 20 years, Santander has supported cross-disciplinary academic programs that impact children and adolescents belonging to the foundation.

Initiative	Description
<b>First Read</b>	With the aim of promoting literacy, the program reached 2,000 children in 1st and 2nd grade from the 12 schools of Belén Educa, supporting the work of 54 teachers. During the year, literacy grew from 60 per cent to 94 per cent.
<b>Tutorials</b>	The objective of the program is to provide students in their final year of school with personalized guidance that contributes to their personal, academic, and professional development. Encouraging them to pursue higher education, strengthening their competencies and soft skills.
<b>Professional Talks</b>	Different executives of the Bank hold talks where they can share their academic and work experiences with students from grades 9 to 12, seeking to motivate the students, increase their expectations and in tune with the reality of these students.



## TECHO CHILE

19,140  
beneficiaries

Santander's 25-year partnership with TECHO Chile seeks to generate more opportunities for children, adolescents and adults living in shantytowns in Chile.

Initiative	Description
<b>Techo Learning Centers</b>	Santander and TECHO-Chile continue to promote education through learning centers, which have superior infrastructure and materials to implement educational initiatives focused on children and adolescents in these communities. In this way, they can continue to advance in their education and social-emotional development through activity centers and reading corners.
<b>Santander Trade Scholarships</b>	The objective is to empower and promote economic independence in people who belong to vulnerable areas, promoting personal development and increasing self-confidence in participants. During 2023, about 680 people from shantytowns were able to improve their skills in a new version of this program that, since 2018, has promoted learning and development through free training in various areas. For three months, people from shantytowns in the Metropolitan, Coquimbo, Araucanía, Los Ríos and Los Lagos Regions have had the opportunity to learn manicure, dressmaking, pastry, and bakery.

## CHOOSE TO EDUCATE

2,905  
beneficiaries

An initiative that works under the sponsorships of the UC Center for Public Policy, Santander's alliance with Elige Educar began in 2022 and its objective is that all children in Chile have great teachers and preschool educators.

Initiative	Description
<b>I want to be a teacher</b>	Seeks to increase the attraction of talents to a career in education through a vocational program. In 2023 it benefited 2,634 young people who were accompanied by students of education who were trained as tutors.
<b>We are teachers, we are educators</b>	It seeks to reduce the dropout rate of teachers and educators in their first years of practice, through actions that aim to improve their well-being and intrinsic motivation. In 2023, 260 teachers and educators benefited from access to psycho-educational counsellors.
<b>Global Teacher Prize Chile</b>	Its objective is to recognize and make visible the work of teachers through referents who are having an impact on their communities. During 2023, 2,400 nominations were received and 6 finalists were selected, from which a winner in the general category and a winner in the music category were chosen.
<b>Choose to Innovate</b>	It aims to give visibility to the educational communities that are innovating in their establishments, inspiring other teachers to innovate. Each year, 10 finalists from educational communities are selected for the project.

## Financial inclusion and social development

[SASB FN-CB-240a.1, FN-CB-240a.2, FN-CB-240a.3]

INDICATOR	2021		2022		2023	
	Number	Value (Ch\$m)	Number	Value (Ch\$m)	Number	Value (Ch\$m)
Qualified Social Development Loans	41,513	1,040,038	28,039	527,143	18,365	482,742
Overdue and non-performing Qualified for Social Development loans	555	7,858	2,038	45,149	4,937	56,052
Number of Retail Checking Accounts	15,932	35,350	57,424	6,752	5,130	0

## Santander Universities

In Chile, Grupo Santander has been supporting higher education for more than 25 years, not only through commercial relations with universities, but also through programs specifically aimed at strengthening networks between universities and developing talent.

### Higher Education Support Program (PAES)

The program is aimed at accompanying and supporting students, with a special focus on their first year and throughout their higher education, in order to reduce the academic and socio-emotional gaps they face in this process.

This program seeks to provide the necessary tools and skills that allow them to successfully adapt to the demands of higher education, reduce dropout rates, improve academic progress, and

timely graduation of students. This is done through comradeship, meetings, workshops and peer tutorials.

During 2023, the Call for Academic Excellence Scholarships for undergraduate students of the Program benefited a total of 12 students. In addition, because of the socio-emotional comradeship programs, 0% of the beneficiaries have dropped out or frozen their higher education.



### UNIVERSIA

Promoted by Grupo Santander, Universia is the largest Ibero-American university cooperation network, which brings together more than 1,300 higher education institutions in the world. In Chile, it has the participation of 60 universities, both public and private.

Its objective is for students to be able to access information about higher education institutions, university studies at a national and international level, scholarships, courses, employment options and news from the university world. It is also a collaborative network of higher education institutions at the Ibero-American level.

### V INTERNATIONAL MEETING OF UNIVERSIA RECTORS BRINGS TOGETHER 700 LEADING UNIVERSITY AUTHORITIES

The space, held in Valencia, Spain in which 700 rectors from 14 countries participated, including nearly 40 from Chilean universities, was focused on debating the role of the university in sustainable economic and social development. This also included the participation of 40 panelists and three academic axes of debate: “accompanying lifelong learning”; “promoting entrepreneurship and innovation”; and “fostering networks and interconnection”.

### PRESENTATION OF METARED ESG CHILE CONVENES 26 EDUCATIONAL INSTITUTIONS

This initiative is led by the University of Chile and seeks to promote the transfer of knowledge in sustainability management among higher education institutions. Its first meeting, held in 2023, reviewed the importance of sustainability as a strategic axis for higher education institutions and how to incorporate ESG criteria into their development plans. In addition, it set up the following working groups:

- ➔ Educational Technologies Group.
- ➔ IT Strategy Group (Information Technology).
- ➔ Group of Indicators and KPIs.
- ➔ Information Security Group.
- ➔ Mobile Applications and Digital Innovation Group.



## Entrepreneurship support

Banco Santander promotes innovation and entrepreneurship so that people can develop their projects and create value:

### Santander X

A global university entrepreneurship community that forms networks between young entrepreneurs and the main players in the entrepreneurship ecosystem: universities, companies, teachers, mentors, among others.

It develops projects at an international level and provides access to a network that informs about events, calls, news, and other content of interest.

### Santander X Award Chile

Santander X entrepreneurship contest, aimed at the country's university community with the purpose of strengthening training and business skills to improve their possibilities for development and financing their ideas.

The finalists receive tutorials and the winners receive economic support and personalized, international advice for their projects. In addition, they automatically go to the Santander X Global Award.



## Social contribution

[GRI 415-1]

Banco Santander Chile's Social Donations Policy establishes the main guidelines for contributions to the community. This policy defines the Bank's criteria for working with people, whether through educational projects, entrepreneurship, financial education, donations in humanitarian crises, or other topics relevant to each context.

The Bank's social contribution responds to one of the focuses established in its ESG Strategy, related to supporting and linking with the communities where it operates, with a focus on education and entrepreneurship.

The Bank does not donate to political campaigns, but it does contribute to certain think-tanks to contribute to the promotion of critical thinking and the development of the country's human capital. It also supports various trade groups with the same purpose.





### Public contributions(\$)

CATEGORY	2021	2022	2023
Contributions to lobbying organizations	0	0	0
Contributions to local, regional, and national political campaigns	0	0	0
Contributions to trade organizations, think tanks, and/or other tax-exempt organizations	523,687,970	823,219,708	248,495,273
<b>Total Contributions</b>	<b>523,687,970</b>	<b>823,219,708</b>	<b>248,495,273</b>

### Social Investment by Category (Ch\$)

CATEGORY	2021	2022	2023
Charitable Donations	136,809,341	351,000,000	15,000,000
Investing in the community	3,356,975,722	4,275,170,772	6,228,251,807
Business Initiatives	648,004,001	279,405,885	313,467,533
<b>Total</b>	<b>4,141,789,064</b>	<b>4,905,576,657</b>	<b>6,556,719,340</b>

### Social investment by area (Ch\$)

CATEGORY	2023	OF THE TOTAL
Education	5,568,083,896,00	84.9%
Culture	341,967,055,00	5.2%
Financial Literacy	146,914,843,00	2.2%
Employability	176,253,526,00	2.7%
Social welfare	233,000,000,00	3.6%
Other	90,500,020,00	1.4%
<b>Total</b>	<b>6,556,719,340,00</b>	<b>100.0%</b>

### Social investment by type of contribution (Ch\$)

CATEGORY	2020	2021	2022	2023
Cash contributions	5,191,866,863	3,493,785,063	4,626,170,772	6,556,719,340
Corporate Volunteering	54,717,754	67,046,060	33,908,905	29,195,873
In-kind donations	86,967,417	2,908,730	0	0
Administrative expenses	255,500,000	115,831,909	128,625,153	129,230,916
<b>Total</b>	<b>5,589,052,034</b>	<b>3,679,571,762</b>	<b>4,788,704,830</b>	<b>6,715,146,129</b>

# 7 Environment

Climate change  
Operational eco-efficiency

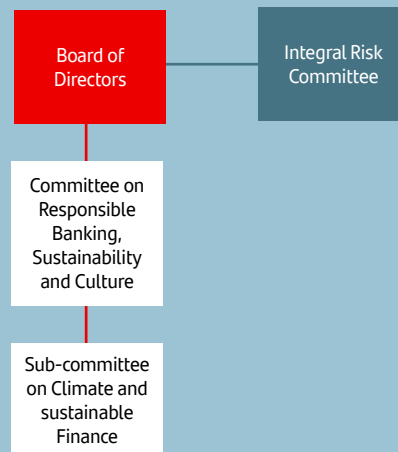


# CLIMATE CHANGE

## Climate governance and strategy

To properly manage matters related to climate change, Santander Chile has a governance system in which the Board of Directors and Senior Management participate, and a specific strategy.

### CLIMATE GOVERNANCE SYSTEM



### Board

The Board of Directors monitors issues related to sustainability every four months, including those related to climate change. In the March session, the 2023 Sustainability Strategy was approved, and in matters regarding climate change, it was approved to improve the disclosure of information and prepare the first climate materiality study for Santander Chile. In the August 2023 session, the climate materiality study was presented and approved, initiating the implementation of the Bank's decarbonization strategy.

## COMMITTEE ON RESPONSIBLE BANKING, SUSTAINABILITY AND CULTURE

This instance, in which senior management participates, aims to define the sustainability strategy, and ensure that it is integrated transversally into the organization. The president is the CEO, and the vice president is the manager of sustainable finance and climate change and is made up of 11 executive vice presidents. It meets quarterly and the members are as follows:

COMMITTEE ROLE	FULL MEMBER (POSITION)
President	CEO
Vice president	Sustainable Finance & Climate Change Manager
Secretary	Head of Responsible Banking
Members	EVP Customer Experience & Quality
	EVP Retail Banking
	EVP Middle Market
	EVP Administration
	EVP Risk Solutions
	EVP Communications, Marketing & Research
	EVP Corporate Investment Banking
	EVP Finance
	EVP Human Resources
	EVP Legal
	EVP Accounting and Financial Control
Bank Branch Network Manager	

## SUB-COMMITTEE ON CLIMATE AND SUSTAINABLE FINANCE

This committee on responsible banking, sustainability and culture seeks to ensure that sustainable finance is integrated across the Bank and to advance in the alignment of the portfolio towards carbon neutrality, always ensuring that it complies with the regulatory requirements and Grupo Santander's policies.



## Strategy

A key pillar of Santander Chile's sustainability strategy is the support and commitment established to continue advancing in the transition to a low-carbon economy.

One of our public commitments is to provide

**US\$ 1.5 billion**

in green financing between 2021 and 2025 to the Bank's clients to support their transition.

E

Support the transition to a low carbon economy

Establish plans that allow us to advance in the decarbonization of our loan portfolio.

To have a robust green financing proposal to help our clients in this transition.

To continue lowering the environmental impact of our operations.

To carry out this strategy, both the risks and opportunities that climate change poses to Santander Chile were analyzed.

[SASB FN-CB-550a.2, FN-IB-550a.2]

TYPE OF CLIMATE RISK	CLIMATIC FACTORS	DESCRIPTION	MAIN TIME HORIZON AFFECTED
Transitional Risk	Market & Customers	<ul style="list-style-type: none"> <li>→ Change in consumer behaviors, including the deliberate move towards more sustainable products.</li> <li>→ Potential loss of competitive advantage with our green product proposition or pricing risks.</li> <li>→ Increased market volatility and costs, sourcing constraints for raw materials with high carbon footprint.</li> </ul>	Short-Medium Term
	Policy development	<ul style="list-style-type: none"> <li>→ More demanding political environment impacting our clients' business operations.</li> <li>→ Increasing the price of greenhouse gas (GHG) emissions to encourage the move to renewable sources.</li> </ul>	Short-Medium-Long Term
	Technology & Data	<ul style="list-style-type: none"> <li>→ Investment in technology to reduce emissions or improve energy efficiency ratings.</li> <li>→ Lack of procedures and systems for obtaining and storing reliable data for risk assessments and disclosure.</li> </ul>	Medium term
	Regulatory pressure	<ul style="list-style-type: none"> <li>→ New public disclosure products that increase the risk of misrepresentation, increased regulatory requirements that increase the potential for non-compliance, increased use of third-party analytics providers that increases the potential for data privacy breaches, all of which could result in fines, payment of damages, and the voiding of contracts.</li> <li>→ Increasingly stringent banking regulations (disclosure, stress testing, taxonomies, etc.).</li> <li>→ Inefficiencies due to different climate regulations, with special attention to those financial institutions with international reach.</li> </ul>	Short-Medium Term
	Reputational	<ul style="list-style-type: none"> <li>→ Risk of a slow, lacking, or insufficient reaction on the part of financial institutions that affects their reputation.</li> <li>→ Extreme events that could cause damage to financial institutions and employees could, if prepared response plans fail, challenge banks' ability to react promptly to restore service and care for customers in vulnerable situations due to damage.</li> <li>→ Increased scrutiny from different stakeholders (e.g. supervisors, regulators, media, NGOs, shareholders, investors, etc.).</li> <li>→ Perception of not complying, making sufficient progress, or providing transparency on climate and transition-related commitments.</li> <li>→ Implications of liability as an intermediary in various value chains (e.g., data, products, financial services).</li> <li>→ Reputational impact due to a possible mismatch of emission reduction commitments with the performance in specific portfolios.</li> </ul>	Short-Medium-Long Term
Physical Risk	Acute	<ul style="list-style-type: none"> <li>→ More frequent and severe weather events, such as floods, droughts, etc., that could affect the assets financed and the value of collateral.</li> </ul>	Short-Medium-Long Term
	Chronic	<ul style="list-style-type: none"> <li>→ Alterations in weather patterns and the stability of local ecosystems that affect food production and the living environment.</li> <li>→ Rising temperatures affect working conditions, living conditions, and local infrastructure.</li> <li>→ Sea level rise affects local ecosystems, increasing areas underwater and risk to the food supply chain.</li> </ul>	Long Term

## Opportunities

INDUSTRY / ASSET	OPPORTUNITIES
Mortgages	<ul style="list-style-type: none"> <li>→ Green mortgages</li> <li>→ Financing and advice to identify real estate remodeling solutions</li> </ul>
Energy	<ul style="list-style-type: none"> <li>→ Growth in Wind and Solar Renewable Energy Financing and Advisory</li> <li>→ Financing and Advice to Facilitate EV Charging Infrastructure</li> <li>→ Financing and advice to facilitate the production of green hydrogen</li> </ul>
Automotive	<ul style="list-style-type: none"> <li>→ Financing and advice to facilitate the transition to electric vehicles</li> <li>→ Financing to Establish and Integrate Battery Supply Chains</li> <li>→ Financing additional technologies that enable low-carbon mobility solutions</li> </ul>
Agricultura	<ul style="list-style-type: none"> <li>→ Incentivize and support customers across the value chain to adopt more sustainable practices</li> <li>→ Financing and advising on on-farm emission reduction technologies</li> <li>→ Financing and advising of energy and water reduction facilities.</li> </ul>
Sectores transversales	<ul style="list-style-type: none"> <li>→ Growth in Green Bonds, Green Loans and Sustainability-Linked Financing Instruments</li> <li>→ More broad financing for the scalability of new technologies such as hydrogen, CCUS (Carbon Capture, Utilization and Storage), biofuels, as well as energy storage.</li> <li>→ Financing and advising for early-stage companies focused on solutions that enable the energy transition.</li> </ul>



### Materiality of Climate Change (figures in Ch\$ millions)

As of December 31, 2023

	DEC-23; COMMERCIAL CLIENTS; LOANS; CH\$ MILLION		Total
	RT <sup>1</sup>	RF <sup>2</sup>	
Oil & Gas	Very high	Moderate	96,177
Mining and Metals	Very high	Moderate	1,055,298
Energy	High	Medium	1,671,798
Transportation	High	Moderate	1,042,410
Agriculture	Medium	Medium	1,465,453
Manufacturing	Medium	Moderate	2,250,897
Water supply	Medium	Medium	126,066
Construction	Moderate	Low	1,114,446
Real Estate	Moderate	Medium	2,584,175
<b>Total Climate Sectors</b>			<b>11,406,721</b>
Other sectors	Low	Low	7,267,010
<b>Total</b>			<b>18,673,731</b>

■ Very high  
■ High  
■ Medium  
■ Moderate  
■ Low

RT<sup>1</sup>: Transition risk which arises from the process of adjustment to a carbon-neutral economy and are driven by changes in policy, regulation, technology, or market behavior.

RF<sup>2</sup>: Risk related to the physical effects of climate change.

As part of Grupo Santander, CIB clients within the loan portfolio in Chile have decarbonization metrics and targets in certain industries by 2030 and are monitored on an ongoing basis, as part of the global decarbonization plan.

### Decarbonization objectives

SECTOR	SCENARIO	EMISSIONS	METRIC	BASELINE (2019)	2020	2021	2030 OBJECTIVE
Power generation	IEA Net Zero 2050	Scope 1	tCO <sub>2</sub> e/MWh	0.21	0.17	0.19	0.11 (-46%)
Energy (Gas and Petrol)	IEA Net Zero 2050	Scope1+2+3*	mtCO <sub>2</sub> e	23.84	22.58	27.43	16.98 (-29)
Aviation	IEA Net Zero 2050	Scope 1+2	gCO <sub>2</sub> /RPK	92.47	93.05	97.21	61.71 (-33%)
Steel	IEA Net Zero 2050	Scope 3*	tCO <sub>2</sub> e/tS	1.58	1.4	1.36	1.07 (-32%)
Auto manufacturing	IEA Net Zero 2050	Scope 1+2	gCO <sub>2</sub> /vkm	149	149	138	103 (-31)**
Auto lending	IEA Net Zero 2050	Scope 1+2	gCO <sub>2</sub> /vkm	137	n/a	n/a	75-89 (-35-45%)
Thermal coal	IEA Net Zero 2050	Objective to gradually eliminate exposure by 2030 of clients in power generation that generate from thermal coal income in excess of 10% and the mining of thermal coal					

\* Use of sold products.

\*\* The objective is -25% compared to 2021.

\*\*\* Consumer loans for acquiring passenger cars, which covers a significant of the exposure in Europe.



## Policies and procedures to address climate change risks.

[NCG 461 3.6.ii.a] [GRI 201-2]

Santander Chile has policies and procedures in place to address socio-environmental and climate change risk in lending operations.

### ENVIRONMENTAL, SOCIAL AND CLIMATE CHANGE RISK MANAGEMENT POLICY

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Governs the assessment of the risks associated with the financing of large corporations in the forestry, mining, energy, and oil and gas sectors. It is applied through an annual evaluation to each company in the Corporate & Investment Banking (CIB) segment that makes more than 10% of its sales in these activities. The analysis is based on public information, and, in some cases, data obtained directly from the customer. Aspects such as environmental performance, community relations, socio-environmental conflicts, compliance with environmental regulations and human rights policies are examined. Credit approval is conditional on passing this assessment.

### PROCEDURE FOR MANAGING ENVIRONMENTAL, SOCIAL AND CLIMATE CHANGE RISKS IN PROJECTS.

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Applies when a corporate project is financed via structured financing over US\$10 million. The procedure indicates how to classify the project under the Equator Principles and, in turn, determines the action plan for each of the cases. This includes the need for external Socio-Environmental Due Diligence in cases of being classified as A and in an extensive internal evaluation in case of being classified as B. Additionally, it establishes the traceability flow for each operation, using internal platforms developed for this.



## SOCIO-ENVIRONMENTAL STANDARD GUIDE FOR THE APPLICATION OF SOCIO-ENVIRONMENTAL RISK STANDARD

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[SASB FN-CB-550a.2, FN-IB-550a.2]

Seeks to evaluate under International Finance Corporation (IFC) performance standards operations over US\$2 million that have maturities of more than 36 months. Standards 1 and 2 on environmental and labor management apply for working capital operations. Likewise, the rest of the eight standards apply when the funds are intended for a project.

Moreover, the Bank sees business opportunities in the industries most affected by transition risks, in which its clients seek financing to renew technologies to less polluting ones or start new business areas that are more sustainable and less dependent on fossil fuels.

The areas responsible for carrying out these assessments are the Office of Sustainable Finance and Climate Change, which oversees how commercial areas incorporate these variables into credit operations. The Portfolio Managers in Risk Solutions oversees incorporating ESG variables into credit risk management.

During 2023, work was carried out on a climate change stress test under a corporate methodology that should be completed in 2025.



# OPERATIONAL ECO-EFFICIENCY [GRI 3-3]



## Material theme

### Description

Banco Santander seeks to minimize its environmental impact not only through responsible financing, but also through energy-efficient and environmentally friendly operations. These practices are currently a basis on which companies aligned with sustainable development have worked on.

### Goals and commitments

- Achieving 100% of energy from Non-Conventional Renewable Energy (NCRE) by 2025.
- Eliminate 100% of single-use plastics .
- Reduce waste sent to landfills.
- Carbon neutral in direct emissions by 2025 without the purchase of carbon credits.
- Mitigate 100% of the carbon footprint and reduce it.

### Impacts

Maximizing productivity while minimizing the consumption of resources such as energy, water, and other inputs, in addition to reducing waste generation and carbon footprint, contributes to global goals in response to climate change and sustainability. Although the impact of the banking industry is less than that of other sectors, it remains one of the bases on which to collaborate to achieve these common goals.

### Progress and actions

- ISO 14.001:2015 Management System
- Green House Gas (GHG) Reduction Seal of Approval from Huella Chile

### Policies & Standards

- Responsible Banking and Sustainability Policy

**“**  
*Banco Santander is the first bank in Chile to have an Environmental Management System certified under the international standard ISO 14.001:2015. The Bank has expanded its scope since 2022 with a new corporate building and five Work/Cafés.*  
**”**



Engaging the community with a sustainable approach



## Santander Campus



Banco Santander's new corporate building began construction in 2022 and today continues to be one of the most important investment projects for Santander Chile, in which its innovation in terms of energy efficiency and community relations is notable.

This project incorporates the highest standards in sustainable construction and will also be an architectural contribution to the city of Santiago.

Located on the corner of Américo Vespucio and Presidente Riesco in the district of Las Condes, Santiago, the building will include Work/Café spaces open to the community, an interior promenade to promote new businesses, entrepreneurship and outdoor activities, and an amphitheater in which to enjoy talks, events, culture, art and design.



5 million liters of water saving, thanks to the use of grey water and optimization systems

+12,000 m<sup>2</sup> of garden with native and adaptive species

100% renewable energy, with 44% daily energy savings

83 tons of waste per month internal recycling process reducing

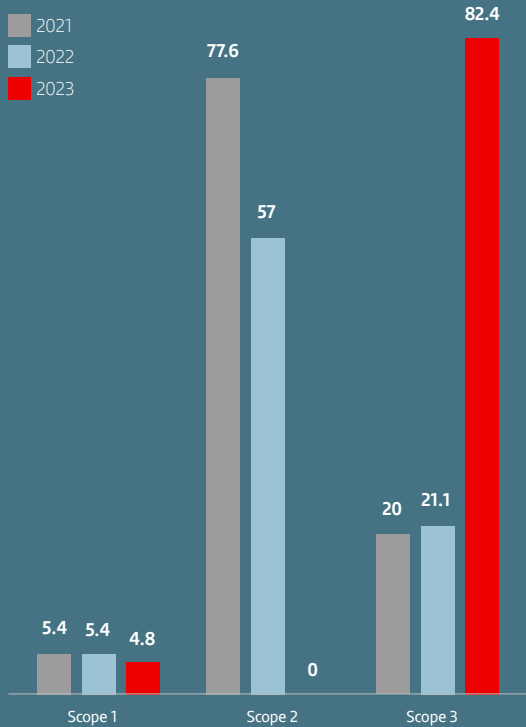
## Emissions

[GRI 305-1, 305-2, 305-3, 305-4, 305-5]

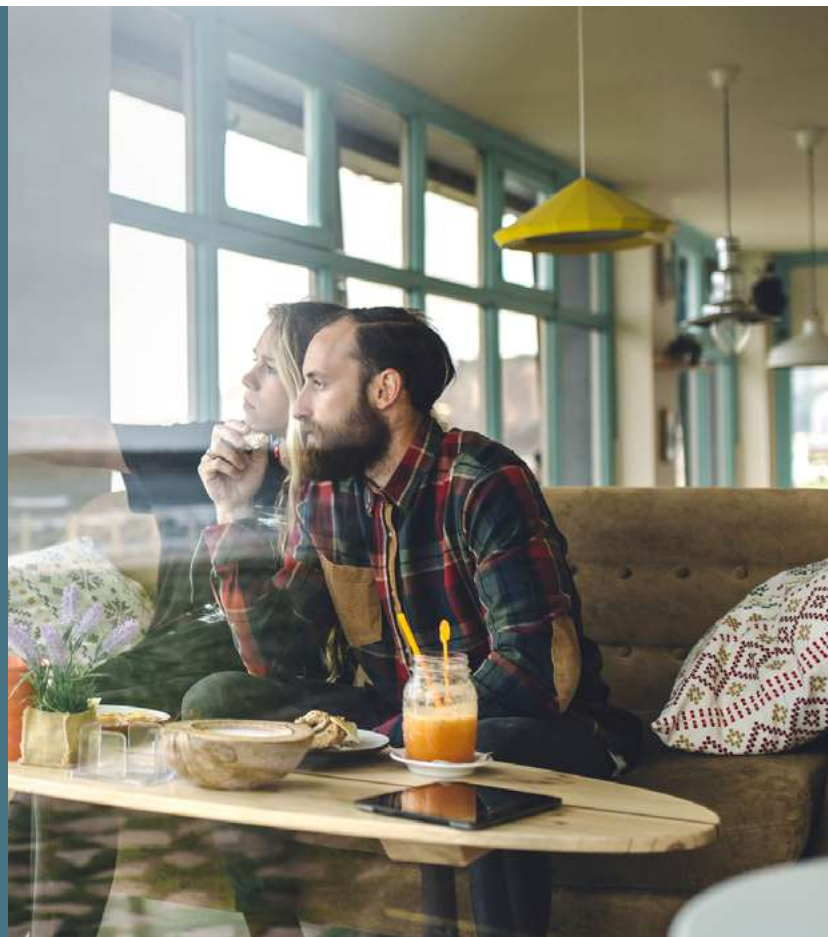
EMISSIONS BY SCOPE(TCO <sub>2</sub> E)		2019	2020	2021	2022	2023
<b>Reaches</b>						
Scope 1	Scope 1 emissions	627	463	474	483	477
	Scope 1 coverage (%)	79%	85%	87%	90%	90%
Scope 2	Scope 2 emissions	12,090	9,463	6,752	5,130	0*
	Scope 2 Coverage (5)	88%	92%	87%	90%	100%
Scope 3	Business Travel – External Passenger Transport	1,981	136	145	1,060	942
	Business Travel – Urban Transport	162	420	126	61	41
	Commuting	-	-	-	-	5,826
	External transport of materials and transport of valuables, recycling, and waste	1,165	595	1,315	649	1,273
	Waste transport	-	-	64	29	49
	Fuel Procurement	123	90	93	101	105
	Scope 3 emissions	3,441	1,241	1,744	1,900	8,236
	Scope 3 coverage (%)	92%	85%	87%	90%	90%
<b>Total</b>		<b>16,158</b>	<b>11,143</b>	<b>8,969,6</b>	<b>7,513</b>	<b>8,713</b>

Note: In 2023 all scope 2 emissions were offset by acquiring renewable energy.

### Emissions intensity (tCO<sub>2</sub>e)



Note: The number of branches was used as a parameter for the denominator.





In 2023, all the energy consumed was offset through the purchase of renewable energy.

## Water

[GRI 303-5]

Water, as one of the resources most impacted by climate change, requires efficient management. To this end, the Bank monitors its use and consumption in its branches monthly.

Santander's water supply is carried out through local companies, and it is discharged to the sewer network system.

WATER CONSUMPTION (M3)				
Indicator	2020	2021	2022	2023
Water Consumption	102,780	100,573	101,874	108,283
Coverage	84%	83%	79%	100%
Water use intensity (m3/m2)	0.5	0.4	0.5	0.6

## Energy

[GRI 302-1, 302-3, 302-4, 302-5]

POWER CONSUMPTION (MWH)				
Source	2020	2021	2022	2023
<b>Renewable sources</b>				
Electricity	6,807	6,273	6,369	6,799
<b>Non-renewable sources</b>				
Natural gas	1,006,56	817,16	1,044,36	1,158,09
Diesel	153,49	132,52	145,62	104,00
Electricity	17,502	17,263	16,284	17,040
<b>Total Power Consumption</b>	<b>25,468</b>	<b>24,485</b>	<b>23,843</b>	<b>23,839</b>
<b>Energy use intensity (KWh/m2)</b>	<b>71.14</b>	<b>75.10</b>	<b>89.10</b>	<b>102.21</b>
<b>Data Coverage (%)</b>	<b>86%</b>	<b>87%</b>	<b>90%</b>	<b>100%</b>

### Advancing operational eco-efficiency: Banco Santander now has three solar plants.

In 2021, Santander Chile announced the construction of six solar plants that will inject some 3,600 MWh per year into the national electricity grid, equivalent to the consumption of 72 of the Bank's branches. At the end of 2023, there were already two operational plants in the regions of O'Higgins and Maule.

The Los Largos, in the municipality of Talca, has a nominal power of 300 kw and an annual generation of 674,421 kWh and will provide energy for the offices in Curicó, Linares, Rengo and Constitución, also avoiding the emission of 282 tons of CO<sub>2</sub> per year.

This progress has been achieved thanks to an agreement with Gasco Luz, Four Trees Capital and, recently, with Levering Energy Solutions SpA, through 10-year lease contracts for these plants that will involve an annual payment of about US\$360,000 by Banco Santander.

Thanks to this action, Santander Chile will become the first bank in the country to have this type of energy compensation, since all the electricity injected into the grid will be recognized as energy consumption from Non-Conventional Renewable Energy (NCRE) sources for the Bank.



Banco Santander is the only bank in Chile to adhere to the Clean Production Agreements - Zero Waste to Disposal and Transition to the Circular Economy.

## Waste

[GRI 306-2, 306-3, 306-4, 306-5]

Since 2019, Santander Chile has progressively reduced its total waste generated. In 2023, the generation of waste decreased by 11.34%.

As for the management of them, the waste is weighed at the Santander facilities, and the final recipients issue their treatment reports monthly. With these reports, Santander's delegate makes the corresponding declarations to the National System for Declaring Waste (Sinader).

The monthly declaration is made through the Sinader system and Santander requires its logistics managers and final recipients to have their respective health permits. In this way, correct registration of waste is ensured in accordance with current regulations.

In 2022, Santander Chile joined the Clean Production Agreement (CPA) – Transition to the Circular Economy, and this year an audit was carried out in this regard, which was successfully carried out and resulted in the delivery of an award to the Bank in November.

WASTE GENERATED (T)				
Indicator	2020	2021	2022	2023
Waste destined for disposal	63.9	33.2	67.50	92.04
Waste not destined for disposal	1,295.3	879.7	856.80	727.46
<b>Total Waste</b>	<b>1,451.7</b>	<b>912.9</b>	<b>924.34</b>	<b>819.50</b>

Note 1: Banco Santander does not have hazardous waste.

Note 2: All waste is managed outside the organization.

Note 3: Coverage is given by the number of staff members who have access to the waste program infrastructure in the central buildings.

RECOVERED WASTE, ACCORDING TO COMPOSITION (T)	
Category	Tons
Rigid PET	1.46
Biodegradable waste	114.39
Metal jars	0.6
Tetrapack	1.7
Glass	2.8
Paper & Cardboard	568.94
E-waste	37.5
<b>Total</b>	<b>727.39</b>

Note: All waste was assessed for recycling.

# 8 Annexes

Additional information  
Index and tables of  
indicators  
Verification Letter





## ADDITIONAL INFORMATION



### Comments from the Audit Committee

[NCG 461 10]

During the 2023 financial year, the topics addressed by the Audit Committee were the following:

#### Auditing

At its meeting on December 26, 2022, the Committee took note of the Annual Internal Audit Plan for 2023, which was approved by the Board of Directors. The program was carried out in its entirety and without setbacks, and the Committee has always informed the Board, in a timely manner, of the changes required in the audit plans under development and requested its approval, also considering the requirements of the European regulator (observations on "prudent valuation" and "fair value", NSFR and MRIBB).

In an extraordinary session held on September 26, 2023, the Committee approved the appointment of Mey Hernández Chiang as the new Internal Audit EVP of Banco Santander Chile, who took over from Oscar Gómez who in turn was named as the Bank's CRO.

In a session held on December 22, 2023, the Committee reported on the positive evaluation of the management of Internal Audit Manager Oscar Gómez until September 2023, assessing his management to adapt and ensure everything necessary in Internal Audit to achieve an effective transition. Also, his interest in promoting the "One Santander" philosophy that combines local knowledge with the scalability and efficiency of all the corresponding

processes was recognized. It promoted the digitization of audit tests, promoted this practice in work teams and integrated them into the daily management of the internal audit functions.

During 2023, five AI automation processes were completed, with another four under development. It is the unanimous opinion of the Committee that the Internal Audit Unit works well, integrated, equipped with sufficient professionals, who have been trained in all areas.

The Committee also evaluated the management of Mey Hernández, who assumed, since September 2023, the position of Internal Audit EVP. The Committee first took into consideration that Mrs. Hernández worked for a significant period in the Internal Audit Unit before taking up her position. There, she fully fulfilled the tasks entrusted to her and did an efficient job alongside the former manager, Oscar Gómez. The Committee considers that she is a good manager of teams, which perfectly executed the 2023 Audit Plan in the time allotted, and that she properly conducted the planning process for the 2024 audits. These assessments were made known to the Bank's Board of Directors.

In an extraordinary meeting held on March 14, 2023, the Committee proposed PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as external auditors for the 2023 financial year, who served as the Bank's auditing firm during the 2022 financial year. The Ordinary Shareholders' Meeting held in April 2023 approved the proposal.

At a meeting in May, PwC presented the Audit Plan for the Bank and its subsidiaries to the Committee, which was carried out as proposed, having given a timely opinion on the financial statements of the Bank and its subsidiaries, and on the internal

control situation. On this occasion, they referred to some changes in the General Accepted Accounting Principles (GAAP) which are in force as of January 1, 2023 and which represent a homologation of the American Institute of CPAs (AICPA) standards, pointing out that the main impacts of this adoption are the modification in the auditor's report and the incorporation of new Key Audit Matters.

The observations made by the auditing firm were the reason for a strict follow-up monitored by the Committee on a month-by-month basis.

#### Local risk rating entities

In an extraordinary meeting held on March 14, 2023, the Committee made the decision to continue with Feller Rate, due to its extensive experience, good local ratings and reasonable cost, and also to maintain ICR Chile due to its international standards, its coverage of renowned companies and reasonable fees, as Risk Rating Agencies for the 2023 financial year, which was approved at the April 2023 session of the Ordinary Shareholders' Meeting.

#### Financial Statements and Internal Control

One of the most important functions of the Committee is to know, analyze and comment on the Bank's financial statements and the situation of internal control, particularly the adequacy of provisions. At the February 2023 session, the Consolidated Financial Statements as of December 31, 2022, the 20-F Document and the Management Commentary, were presented and approved, documents that were submitted for approval by the Board of Directors and timely submitted to the Securities and Exchange Commission (SEC) in the U.S.

In the sessions of April, July and October, the Committee took note of all the pertinent background information on the interim or quarterly financial statements, which were approved in a timely manner by the Committee, as well as the findings of the Disclosure Committee, indicating key dates, relevant information disclosed, and subsequent events, among other topics.

Regarding Internal Controls, the Committee was informed about the Control Environment in the Bank and subsidiaries at the end of 2022 and the control certifications were explained with a detail of the changes in methodology and its implications, among other facts.

### Follow-Up of FMC and PwC Audits

The Committee also continuously monitors the progress and timely compliance with all audits and recommendations made by the various audit authorities after their annual visits. During 2023, the Committee was informed monthly regarding the audits carried out on the Bank by the Financial Market Commission for the current year, 2021 and 2022. The Committee also followed up monthly on the audit carried out on the Bank in 2023 and 2022 of Santander Consumer Finance and Santander Corredora de Bolsa by the auditing firm PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada, which were progressing according to plan.

### Reports from subsidiaries

During 2023, the Committee took knowledge of the management of each of the Bank's subsidiaries, presented by each general manager in different sessions throughout the year. The companies that were reviewed were the following: i) Santander Consumer Finance Ltda. ii) Santander Corredora de Seguros Ltda. iii) Santander S.A. Securitizadora, iv) Klare Corredora de Seguros S.A., v) Santander

Asesorías Financieras Limitada, vi) Sociedad Operadora de Tarjetas el Pago Santander Getnet Chile S.A. and vii) Santander Corredora de Bolsa Limitada.

### Related Party Transactions

One of the functions that Law No. 18,046 gives to the Audit Committee is to pronounce on the operations that the Bank carries out with companies or persons that have a relationship by ownership or management, in the terms defined by law. The purpose of this analysis is to ensure that such transactions are carried out under market conditions, i.e. that the agreed terms are fair. During 2023, the Committee was aware of and rigorously analyzed all these operations and their background, particularly those related to technology services contracts for the Bank. For each transaction submitted, the Committee required a reasoned and professional explanation of the transaction and, especially objective background information regarding the amounts to be paid for the service requested. The approved contracts were submitted to the Bank's Board of Directors so that, if deemed necessary, they could be approved. To this end, the Chairman of the Committee formally recorded at each Board of Directors meeting the presentation by the Committee of the corresponding contracts for final approval. This year, the Committee took note of the new regulations that will be issued by the FMC for this purpose.

### Compliance

At its meeting on February 22, 2023, the Committee took note of the Volker Program that the Bank developed during 2022, as well as the rules that require an Attestation from the General Manager to certify that the Bank has an Effective Compliance Program, ensuring that permitted trading activities are carried out in accordance with the Volker Standards.





During the 2023 financial year, the Committee received, on a monthly basis, a report on all internal controls, which aim to identify and monitor the risks resulting from non-compliance with the Volcker regulation, and the periodic report made by the Volcker Working Group. Also related to Volcker's training for personnel affected by the Compliance program.

In addition, this Committee was aware of and informed by the Compliance Management of the regulatory report and conflicts of interest.

### Whistleblowing

The Committee has at the disposal of the employees of the Bank, its suppliers, and the subsidiaries a confidential communication system, managed by a leading external provider in these matters at the international level through which the Audit Committee can be directly addressed to inform it of irregular, conflictive or potentially dangerous situations. The Compliance area reported to the Committee monthly during the year 2023, the complaints filed, the evolution of the cases, and their results.

### Remuneration system and compensation plan for executives:

At a meeting held on August 21, 2023, the Committee was informed by Human Resources about the remuneration system with respect to the current structure and benefits for the Bank's officers and executives. The basic points of the remuneration policy were also explained. They also mentioned other objectives: regarding internal equality and conforming

to corporate policies. They also described fixed and variable remuneration. Finally, they announced the remuneration ranges of the main management positions.

### Judicial proceedings that may affect the Bank.

On a quarterly basis, at its meetings in March, June, October and December, the Committee took knowledge of the status of the lawsuits affecting the Bank. The Legal Defense area of the Bank's Legal Department explained those matters that may be riskier for the Bank, as well as the possible provisions that should be made in case of an adverse outcome. Likewise, the evolution of lawsuits resulting from Fraud Law through means of payment and electronic transfers are reviewed.

It should be noted that during 2023 there was an exponential increase (300% more than in 2022) in withholdings, seizures, and judicial orders. At the same time there was an increase in lawsuits filed by the Bank and criminal actions by customers against the Bank under Law No. 20,009.

### Report of the Committee on Regulatory Archives/ Control of Margins of those Related Parties through Management/ Data Governance

On a quarterly basis, in the months of January, April, July and October, the committee is informed about the Control of Margins of those Related Parties through Management and the Regulatory Reports that are sent to the Financial Market Commission by the Bank and its

subsidiaries. They are also informed about the steps that are being taken in making strategic decisions based on data analysis (Data Governance), which allows Data Management to be interconnected with the Bank's businesses.

### Shareholder Comments

[NCG 461 10]

During 2023, regular presentations were made to the Audit Committee regarding the evolution of the stock's performance, external risk ratings, rankings, and analyst coverage, without comments from the directors.

The Investor Relations Department regularly and frequently reports on the future of the Bank's results to investors and is evaluated by this group as one of the best IR teams in Chile according to the Institutional Investor 2023 publication. During 2023, over 1,000 contacts were made with investors through calls, conferences, and one-on-one meetings.

In view of the volatile macroeconomic context of the last period, investors were interested in the impact of economic developments on our results and in learning more about the Bank's strategy and its relevant projects, such as WorkCafe and Life/+Lucas.

Finally, in the mailbox of the Shareholders Department, no comments were received from investors.

## Breakdown of staffing according to NCG 461

### Workforce by nationality and gender

[NCG 461 5.1.2]

NATIONALITY	GENDER	JOB CATEGORY								TOTAL
		Directory	Senior Management	Management	Headquarters	Sales Force	Administrative	Other professionals	Other Technicians	
Argentina	Men	-	1	1	7	2	-	5	-	16
	Women	-	-	-	1	4	-	6	-	11
	<b>Total</b>	-	1	1	8	6	-	11	-	27
Bolivia	Men	-	-	-	1	3	-	2	-	6
	Women	-	-	-	1	5	-	2	-	8
	<b>Total</b>	-	-	-	2	8	-	4	-	14
Brazil	Men	-	-	1	3	2	-	1	-	7
	Women	-	-	1	3	1	-	2	-	7
	<b>Total</b>	-	-	2	6	3	-	3	-	14
Chile	Men	6	6	74	551	1,429	14	1,228	374	3,682
	Women	3	2	26	517	2,763	36	1,118	159	4,624
	<b>Total</b>	9	8	100	1,068	4,192	50	2,346	533	8,306
Colombia	Men	-	-	1	1	7	-	8	-	17
	Women	-	-	-	3	20	-	13	1	37
	<b>Total</b>	-	-	1	4	27	-	21	1	54
Ecuador	Men	-	-	-	-	1	-	1	-	2
	Women	-	-	-	1	8	-	1	-	10
	<b>Total</b>	-	-	-	1	9	-	2	-	12
Mexico	Men	-	-	-	1	-	-	3	-	4
	Women	-	-	-	2	2	-	1	-	5
	<b>Total</b>	-	-	-	3	2	-	4	-	9
Peru	Men	-	-	-	9	12	-	11	-	32
	Women	-	-	-	2	36	-	13	4	55
	<b>Total</b>	-	-	-	11	48	-	24	4	87
Uruguay	Men	-	-	-	2	-	-	-	-	2
	Women	-	-	1	-	1	-	-	-	2
	<b>Total</b>	-	-	1	2	1	-	-	-	4
Venezuela	Men	-	-	-	7	189	-	70	5	271
	Women	-	-	1	15	365	-	45	19	445
	<b>Total</b>	-	-	1	22	554	-	115	24	716
Other	Men	1	3	2	5	6	0	6	0	23
	Women	1	1	1	1	6	0	2	0	12
	<b>Total</b>	2	4	3	6	12	0	8	0	35
<b>Total</b>	Men	7	10	79	588	1,651	14	1,338	379	4,066
	Women	4	3	30	548	3,213	36	1,204	183	5,221



## Workforce by age group and gender

[NCG 461 5.1.3]

GENDER	JOB CATEGORY	LESS THAN 30 YEARS OLD	BETWEEN 30 AND 40 YEARS OLD	BETWEEN 41 AND 50 YEARS OLD	BETWEEN 51 AND 60 YEARS OLD	BETWEEN 61 AND 70 YEARS OLD	MORE THAN 70 YEARS OLD
Man	Senior Management	-	-	3	7	-	-
	Management	-	12	31	33	3	-
	Supervisors	11	191	214	147	23	2
	Sales Force	246	784	369	202	44	6
	Administrative	1	1	5	5	2	-
	Other professionals	170	558	351	214	44	1
	Other Technicians	15	62	104	150	47	1
	Total Men	443	1,608	1,077	758	163	10
Woman	Senior Management	-	-	3	-	-	-
	Management	-	4	17	9	-	-
	Supervisors	7	213	218	103	7	-
	Sales Force	467	1523	885	311	27	-
	Administrative	-	1	11	16	8	-
	Other professionals	150	514	353	173	13	1
	Other Technicians	39	74	46	22	2	-
	Total women	663	2,329	1,533	634	57	1

## Workforce by gender and time of employment

[NCG 461 5.1.4]

GENDER	JOB CATEGORY	LESS THAN 3 YEARS	BETWEEN 3 AND 6 YEARS	BETWEEN 6 AND 9 YEARS	BETWEEN 9 AND 12 YEARS	MORE THAN 12 YEARS
Man	Ma	1	2	-	1	6
	Management	7	6	6	5	55
	Supervisors	21	39	68	75	385
	Sales Force	477	276	271	161	466
	Administrative	1	-	3	2	8
	Other professionals	385	238	183	118	414
	Other Technicians	27	13	50	56	233
	<b>Total Men</b>	<b>919</b>	<b>574</b>	<b>581</b>	<b>418</b>	<b>1,567</b>
Woman	Senior Management	1	-	-	-	2
	Management	2	4	5	-	19
	Supervisors	14	29	60	72	373
	Sales Force	1,015	390	501	377	930
	Administrative	1	1	2	2	30
	Other professionals	242	185	167	139	471
	Other Technicians	39	32	40	17	55
	<b>Total Women</b>	<b>1,314</b>	<b>641</b>	<b>775</b>	<b>607</b>	<b>1,880</b>

## Workforce by persons with disabilities and gender

[NCG 461 5.1.5]

JOB CATEGORY	MAN	WOMAN
Management	3	-
Supervisors	1	5
Sales Force	22	32
Other professionals	22	24
Other Technicians	11	5
<b>Total</b>	<b>59</b>	<b>66</b>

## Workforce by type of contract and gender

[NCG 461 5.2]

TYPE OF WORKING DAY	NUMBER			PERCENTAGE		
	Man	Woman	Total	Man	Woman	Total
Ordinary working day	4,057	5,196	<b>9,253</b>	44%	56%	<b>100%</b>
Part-time	2	21	<b>23</b>	9%	91%	<b>100%</b>
Remote working	863	986	<b>1,849</b>			

## Workforce by type of contract and gender

[NCG 461 5.3]

TYPE OF CONTRACT	NUMBER			PERCENTAGE		
	Man	Woman	Total	Man	Woman	Total
Indefinite term	3,991	5,043	9,034	44%	56%	100%
Fixed term	68	174	242	28%	72%	100%
<b>Total</b>	<b>4,059</b>	<b>5,217</b>	<b>9,276</b>	<b>44%</b>	<b>56%</b>	<b>100%</b>

## Activity parameters

### ACTIVITY PARAMETER – RETAIL BANKING

#### Number and Value of Checking and Savings Accounts by Segment

[SASB FN-CB-000.A]

CHECKING ACCOUNTS	2022		2023	
	Number	Value (Ch\$mn)	Number	Value (Ch\$mn)
People	2,108,806	4,301,440	2,335,378	4,017,965
Small Businesses	263,146	2,554,644	368,172	2,529,638

SAVINGS ACCOUNTS	2022		2023	
	Number	Value (Ch\$mn)	Number	Value (Ch\$mn)
People	398,893	170,879	432,818	170,649
Small businesses	23,994	13,053	24,158	11,882

#### Number and Value of Loans by Segment

[SASB FN-CB-000.B]

CHECKING ACCOUNTS	2022		2023	
	Number	Value (Ch\$mn)	Number	Value (Ch\$mn)
People	398,893	170,879	432,818	170,649
Small Businesses	23,994	13,053	24,158	11,882

### ACTIVITY PARAMETERS – INVESTMENT BANKING

#### Property Investment, Investment and Lending Value by Sector (Ch\$mn)

[SASB FN-IB-000.B]

CATEGORY	2021	2022	2023
Banking and non-banking finance	907,917	971,762	1,210,739
Mining & Metallurgy	694,881	805,710	562,379
Utilities	578,592	1,014,763	994,540
Pulp & Paper	448,406	521,791	310,598
Retail	314,519	265,310	227,810
Construction	247,980	202,560	246,950
Structured Finance	130,529	131,928	221,171
Telecommunications	108,727	211,470	265,609
Oil & Gas	98,131	140,098	41,616
Beverages & Tobacco	39,792	48,112	17,571
Transport	37,421	86,258	75,824
Food	23,548	41,579	82,695
Automotive	18,090	37,891	84,499
Other	304,581	441,655	668,360



## PARAMETERS OF ACTIVITY – CONSUMER FINANCE

### Consumers with an active credit and debit card account

[SASB FN-CF-000.A]

INDICADOR	2021	2022	2023
Number of consumers with an active credit card	815,123	860,147	969,274
Number of consumers with an active debit card	1,526,656	1,817,869	1,891,34

### Credit and debit card accounts

[SASB FN-CF-000.B]

INDICADOR	2021	2022	2023
Number of credit cards	1,029,778	1,050,673	1,173,375
Number of debit cards	1,758,675	2,107,254	2,115,199



## PARAMETERS OF ACTIVITY – RESIDENTIAL MORTGAGE FINANCING

### Value of Outstanding Residential Mortgages (Ch\$m)

[SASB FN-MF-000.A]

CATEGORÍA	2022	2023
Residencial	15,423,377	17,098,164
Commercial	2,981,134	3,011,955

### Number of Mortgages by Rate Type

[SASB FN-MF-270a.1]

INDICADOR	2022	2023
Fixed rate	180,778	11,962,399
Mixed rate	63,961	4,975,642
Variable rate	571	61,240
Total	245,310	16,999,281



## Real Estate

[NCG 461 6.1.i, 6.1.iii]

Property	Location	Type of business	Property Type
Aeropuerto	Arturo Merino Benítez L/B-30 Inter., Pudahuel, Metropolitana	Traditional	Leased
Aeropuerto Internacional	Jean Mermoz N° 2150, local 1-T2M-CO-008, Pudahuel, Metropolitana	Work/Café	Leased
Agustinas	Bandera N° 237, Santiago, Metropolitana	Traditional	Leased
Alcántara	Av. Apoquindo N° 3885 Local 102, Las Condes, Metropolitana	Work/Café	Leased
Almendral	Chacabuco N° 2801, Valparaíso, Valparaíso	Traditional	Own
Alonso de Córdova	Av. Alonso de Córdova N° 4355 Local 2, Vitacura, Metropolitana	Work/Café	Leased
Alto Peñalolén	Av. Consistorial N° 3349 Locales 5 y 6, Peñalolén, Metropolitana	Traditional	Leased
Altos de La Florida	Av. La Florida N° 9624, La Florida, Metropolitana	Traditional	Leased
Américo Vespucio	Av. José Miguel Carrera N° 8491, La Cisterna, Metropolitana	Traditional	Own
Amunategui	Huérfanos N° 1390, Santiago, Metropolitana	Work/Café	Leased
Angol	Lautaro N° 399, Angol, Araucanía	Traditional	Own
Antofagasta	San Martín N° 2628, Antofagasta, Antofagasta	Traditional	Leased
Apoquindo	Av. Las Condes N° 6710, Las Condes, Metropolitana	Traditional	Leased
Apumanque	Av. Apoquindo N° 5810, Las Condes, Metropolitana	Traditional	Leased
Arica Bolognesi	21 De Mayo N° 204, Arica, Arica y Parinacota	Traditional	Own
Av. Ossa	Av. Ossa N° 345 Local 4, La Reina, Metropolitana	Work/Café	Leased
Avenida Larraín	Av. Irarrázaval N° 5560, Ñuñoa, Metropolitana	Traditional	Own
Bandera 102	Bandera N°102 Piso -2 / -1 / 1 / 2 / 3 / 4, Santiago, Metropolitana	Central Buildings	Own
Bandera 140	Bandera N° 140, Santiago, Metropolitana	Central Buildings	Own
Bandera 150	Bandera N° 150, Santiago, Metropolitana	Central Buildings	Own
Barrio Independencia	Av. Independencia N° 565 Local N° R-11, Independencia, Metropolitana	Work/Café	Leased
Base Naval Talcahuano	Av. Jorge Montt S/N Interior N° 22 Base Naval, Talcahuano, Biobío	Traditional	Loan
Bellas Artes	Miraflores N° 222, Santiago, Metropolitana	Work/Café	Leased
Bilbao	Av. Francisco Bilbao N° 2104, Providencia, Metropolitana	Traditional	Leased
Bodega Quilín y Vox	Av. Quilín N° 1618, Macul, Metropolitana	Central Buildings	Leased
Bombero Ossa Edificio	Bombero Ossa, Santiago, Metropolitana	Central Buildings	Own
Brasil Antofagasta	O'Higgins N° 1590, Antofagasta, Antofagasta	Traditional	Leased
Buín	Bernardino Bravo N° 115 Loc. 1, Buín, Metropolitana	Traditional	Leased
Caja Auxiliar ENAP Talcahuano	Camino Lenga N° 2001, Talcahuano, Biobío	Auxiliary Box	Loan
Caja Auxiliar Mejillones	General Borgoño N° 141, Mejillones, Antofagasta	Auxiliary Box	Leased
Caja Auxiliar Universidad Católica del Norte	Av. Angamos N° 0610 Edificio J - Recinto 110, Antofagasta, Antofagasta	Auxiliary Box	Loan
Caja Auxiliar Universidad De Los Andes	San Carlos de Apoquindo N° 2200, Las Condes, Metropolitana	Auxiliary Box	Loan
Caja Auxiliar Universidad de Santiago	Enrique Kirberg Baltianski N° 10, Estacion Central, Metropolitana	Auxiliary Box	Loan
Caja Auxiliar Universidad de Valparaíso Playa Ancha	Av. Del Parque N° 627, Playa Ancha, Valparaíso, Valparaíso	Auxiliary Box	Loan

Caja Auxiliar Universidad del Desarrollo	Av. Plaza N° 700 (Interios Campus), Las Condes, Metropolitana	Auxiliary Box	Loan
Caja Auxiliar Universidad del Desarrollo de Concepción	Ainavillo N° 451, Concepción, Biobío	Auxiliary Box	Loan
Caja Auxiliar Universidad Federico Santa María	Av. España N° 1680, Valparaíso, Valparaíso	Auxiliary Box	Loan
Caja Auxiliar Universidad Tarapacá	Av. 18 de Septiembre N° 2222, Arica, Arica y Parinacota	Auxiliary Box	Loan
Calama	Sotomayor N° 1855, Calama, Antofagasta	Traditional	Own
Calama Sotomayor	Sotomayor N° 2026 - 2030, Calama, Antofagasta	Traditional	Leased
Campus San Joaquín	Av. Vicuña Mackenna N° 4860 Edificio 400, Macul, Metropolitana	Work/Café	Leased
Campus Universidad de Talca	Av. Lircay s/n Interior Universidad Talca, Talca, Maule	Work/Café	Loan
Candelaria Goyenechea	Av. Vitacura N° 3783, Vitacura, Metropolitana	Work/Café	Leased
Carrera	Bombero Ossa n°1068 primer Piso, Santiago, Metropolitana	Work/Café	Own
Casa Matriz	Bandera N° 140 Of 102 S2 P1, Santiago, Metropolitana	Traditional	Own
Casablanca	Av. Portales N° 302, Casablanca, Valparaíso	Traditional	Leased
Castro	Blanco Encalada N° 366, Castro, Los Lagos	Work/Café	Own
Cauquenes	Victoria N° 401, Cauquenes, Maule	Traditional	Own
Centro	Estado N° 184, Santiago, Metropolitana	WK Expresso	Leased
Centro Empresa Antofagasta	San Martin N° 2634 Piso 5 Of 51-52-53, Antofagasta, Antofagasta	Business Center	Leased
Centro Empresa Concepción	Cochrane N° 635 Piso 12, Concepción, Biobío	Business Center	Leased
Centro Empresa Puerto Montt	Av. Juan Soler Manfredini N° 41 Oficina 1901 piso 19, Puerto Montt, Los Lagos	Business Center	Leased
Centro Empresa Santiago Oriente	Av. Apoquindo N° 3472 Oficina 301 Piso 3, Las Condes, Metropolitana	Business Center	Leased
Centro Empresa Temuco	Av. Arturo Prat N° 847 Piso 9, Temuco, Araucanía	Business Center	Leased
Centro Empresa Viña del Mar	Av. Libertad N° 1405, Piso 19 Oficinas 1901 -1902, Viña del Mar, Valparaíso	Business Center	Leased
Cerrillos	Las Américas N° 68, Cerrillos, Metropolitana	Traditional	Own
Chicureo	Av. Chicureo s/n Centro Comercial Piedra Roja Local 157, Colina, Metropolitana	Traditional	Leased
Chillan	Nuevo Arauco N° 726, Chillan, Ñuble	Traditional	Leased
Chillan Paseo Arauco	Arauco N° 600, Chillan, Ñuble	Work/Café	Leased
Chillan Plaza	Arauco N° 595, Chillan, Ñuble	Traditional	Own
Ciudad Empresarial	Santa Clara N° 301 Local 1804, Huechuraba, Metropolitana	Traditional	Own
Concón	Av. Con Con Reñaca N° 7, Concón, Valparaíso	Traditional	Leased
Concepción	Bernardo O'Higgins N° 368, Concepción, Biobío	Traditional	Own
Concepción Catedral	O'Higgins N° 560, Concepción, Biobío	Traditional	Leased
Concepción Pedro de Valdivia	Pedro de Valdivia N° 1303, Concepción, Biobío	Traditional	Own
Concepción Plaza Independencia	O'Higgins N° 648, Concepción, Biobío	Work/Café	Leased
Constitución	Calle Freire N° 526, Constitución, Maule	Traditional	Own
Copiapó	O'Higgins N° 521, Copiapó, Atacama	Traditional	Own
Copiapó O'Higgins	Colipi N° 320, Copiapó, Atacama	Traditional	Leased

Coquimbo Benavente	Aldunate N° 802, Coquimbo, Coquimbo	Traditional	Own
Coraceros	Av. Benidorm N° 635, Viña del Mar, Valparaíso	Traditional	Leased
Coronel	Manuel Montt N° 301 Loc. B, Coronel, Biobío	Traditional	Leased
Coyhaique 21 de Mayo	Condell N° 184, Coyhaique, Aysén	Traditional	Own
Curicó	Estado N° 356, Curicó, Maule	Traditional	Own
Curicó Plaza	Estado N° 336, Curicó, Maule	Work/Café	Leased
Diez de Julio	Diez de Julio N° 1067, Santiago, Metropolitana	Traditional	Own
Duble Almeyda	Pedro de Valdivia N° 3535, Ñuñoa, Metropolitana	Work/Café	Leased
El Bosque	Av. EL Bosque N° 0169 local 1, Las Condes, Metropolitana	WK Expresso	Leased
El Cobre	Carretera El Cobre Presidente Eduardo Frei Montalva número 340 Local 7-8, Rancagua, Libertador Gral. Bernardo O'Higgins	Work/Café	Leased
El Cortijo	Av. Américo Vespucio N° 2880 Local 1, Conchalí, Metropolitana	Traditional	Leased
El Golf	Av. Apoquindo N° 3575, Las Condes, Metropolitana	Work/Café	Leased
El Parque	Av. El Parque N°4722 Local 6-8, Huechuraba, Metropolitana	Work/Café	Leased
El Rodeo	El Rodeo N° 12642, Lo Barnechea, Metropolitana	Traditional	Leased
El Trébol	Av. Jorge Alessandri N° 3177 Local B6-B7 Área Mesas AM -20, Talcahuano, Biobío	Work/Café	Leased
ENEA	Av. Américo Vespucio Oriente N° 1309, Pudahuel, Metropolitana	Traditional	Own
Escuela Militar	Av. Apoquindo N° 4660, Las Condes, Metropolitana	Work/Café	Leased
Estación Central	Av. Bernardo O'Higgins N° 3177, Estación Central, Metropolitana	Traditional	Leased
Florida Center	Av. Vicuña Mackenna N° 6100 Local 3114, La Florida, Metropolitana	Traditional	Leased
Francisco de Asís	Av. Las Condes N° 12287 Locales 23 y 24, Las Condes, Metropolitana	Traditional	Leased
Franklin	San Diego N° 1925 - 1927 - 1931, Santiago, Metropolitana	Traditional	Leased
Frutillar	A.B.Phillips N° 555, Frutillar, Los Lagos	Traditional	Own
Gertrudis Echeñique	G. Echeñique N° 30, Las Condes, Metropolitana	Work/Café	Leased
Gran Avenida	Av. José Miguel Carrera N° 5040, San Miguel, Metropolitana	Traditional	Own
Hospital FACH	Av. Las Condes N° 8642, Las Condes, Metropolitana	Traditional	Own
Hospital Naval	Subida Alessandri s/n Hospital Naval Interior, Valparaíso, Valparaíso	Work/Café	Leased
Huérfanos	Huérfanos N° 770 Piso 1 y 2, Santiago, Metropolitana	Work/Café	Leased
Independencia	Av. Independencia N° 390, Independencia, Metropolitana	Traditional	Leased
Iquique	Tarapacá N° 210, Iquique, Tarapacá	Work/Café	Leased
Iquique 21 de Mayo	Ignacio Serrano N° 343 1° Piso, Iquique, Tarapacá	Traditional	Own
Iquique Plaza	Luis Uribe N° 525, Iquique, Tarapacá	Traditional	Own
Iquique Zofri	Edificio Convenciones Zofri local 2, Iquique, Tarapacá	Traditional	Leased
Irarrázaval	Av. Irarrázaval N° 2444 - 2458, Ñuñoa, Metropolitana	Traditional	Leased
Isban Agustinas	Agustinas N° 1127, Santiago, Metropolitana	Central Buildings	Leased
Isidora Goyenechea	Isidora Goyenechea N° 2872, Las Condes, Metropolitana	Work/Café	Leased
José Pedro Alessandri	Av. Macul N° 2858, Macul, Metropolitana	Traditional	Own
La Bolsa	Ahumada N° 86, Santiago, Metropolitana	Traditional	Leased
La Calera	José Joaquín Pérez N° 185 - 191, La Calera, Valparaíso	Traditional	Leased
La Capitanía	Av. Apoquindo N° 5475 Local LC 01, Las Condes, Metropolitana	Work/Café	Leased
La Florida	Av. Vicuña Mackenna N° 7430, La Florida, Metropolitana	Traditional	Leased
La Ligua	Ortiz de Rozas N° 485, La Ligua, Valparaíso	Traditional	Leased

La Portada Antofagasta	Av. Pedro Aguirre Cerda N° 10578 local 100-101 y terraza, Antofagasta, Antofagasta	Work/Café	Leased
La Reina	Av. Príncipe de Gales N° 7121, La Reina, Metropolitana	Work/Café	Own
La Serena	Balmaceda N° 351, La Serena, Coquimbo	Traditional	Own
La Serena Cerro Grande	Cuatro Esquinas N° 1617 Loc. 112, La Serena, Coquimbo	Traditional	Leased
La Serena Mall	Av. Alberto Solari N° 1400 Local A-142 B, La Serena, Coquimbo	Work/Café	Leased
La Serena Plaza	Cordovez N° 351, La Serena, Coquimbo	Traditional	Leased
La Unión	Esmeralda N° 603, La Union, Los Ríos	Traditional	Own
Laja	Balmaceda N° 230, Laja, Biobío	Traditional	Own
Las Condes	Av. Las Condes N° 11090, Las Condes, Metropolitana	Traditional	Leased
Las Rastras	Calle 30 Oriente N° 1546 Local B, Talca, Maule	Work/Café	Leased
Lautaro	O'Higgins N° 905, Lautaro, Araucanía	Traditional	Own
Limache	Serrano N° 251, Limache, Valparaíso	Traditional	Leased
Linares Plaza	Independencia N° 336, Linares, Maule	Traditional	Own
Llanquihue	Vicente Pérez Rosales N° 322, Llanquihue, Los Lagos	Traditional	Own
Lo Curro	Santa María de Manquehue N° 6932, Vitacura, Metropolitana	Traditional	Leased
Loreto	Av. El Golf N°82 Local 1, Las Condes, Metropolitana	Work/Café	Own
Los Andes Plaza	O'Higgins N° 348, Los Andes, Valparaíso	Traditional	Own
Los Ángeles	Lautaro N° 281, Los Ángeles, Biobío	Traditional	Own
Los Ángeles Plaza	Colón N° 257, Los Ángeles, Biobío	Traditional	Leased
Los Castaños	Av. Vitacura N° 6737, Vitacura, Metropolitana	Traditional	Leased
Los Trapenses	Camino Los Trapenses N° 3515, Lo Barnechea, Metropolitana	Traditional	Leased
Machalí	Av. San Juan N° 133 C Local 12 -13, Machalí, Libertador Gral. Bernardo O'Higgins	Work/Café	Leased
Magallanes	Magallanes N° 990 Local 1, Punta Arenas, Magallanes y de la Antártica Chilena	Work/Café	Leased
WK Maipú	Av. Pajaritos N° 2689 Local 12, Maipú, Metropolitana	Work/Café	Leased
Maipú	Av. Pajaritos N° 3020 Local 1, Maipú, Metropolitana	Traditional	Leased
Mall Calama	Av. Balmaceda N° 3242 Local ED-100 ED-102 ED-104 ED-106, Calama, Antofagasta	Work/Café	Leased
Mall del Maule	Av. Circunvalación Oriente N° 1055 local B-04, Talca, Maule	Traditional	Leased
Mall Los Dominicos	Av. Padre Hurtado N° 785, Las Condes, Metropolitana	Work/Café	Leased
Mall Plaza Arica	Diego Portales N° 640 Local B 1077 / B 1081 / B 1085, Arica, Arica y Parinacota	Work/Café	Leased
Mall Plaza Norte	Av. Américo Vespucio N° 1737 Loc. BP 116 BP 120 BP 124 BP 128 BP 132 BP 134 BP 136 Altillio BP 116 BP 120 BP 124 BP 128 BP 134, Huechuraba, Metropolitana	Traditional	Leased
Mall Plaza Tobalaba	Av. Camino Henríquez N° 3692 Local 102-104-106, Puente Alto, Metropolitana	Traditional	Leased
Manquehue	Alonso de Córdova N° 5873, Las Condes, Metropolitana	Work/Café	Leased
Manuel Montt	Manuel Montt N° 65, Providencia, Metropolitana	Work/Café	Leased
Matucana	San Pablo N° 2976, Santiago, Metropolitana	Traditional	Own
Melipilla	Av. Serrano N° 292, Melipilla, Metropolitana	Traditional	Own
Miraflores	Agustinas N° 604, Santiago, Metropolitana	Traditional	Leased
Morandé	Morandé N° 226 Locales 1 A y 1 B, Santiago, Metropolitana	Work/Café	Leased

MUT	Avenida Apoquindo N° 2.730 Local N° L-114-172 y L-115-176, Las Condes, Metropolitana	Work/Café	Leased
Nueva Apoquindo	Av. Apoquindo N° 2930 Local 101, Las Condes, Metropolitana	Work/Café	Leased
Nueva Bandera	Bandera N° 151, Santiago, Metropolitana	Work/Café	Own
Nueva Costanera	Av. Nueva Costanera N° 4040 Local 3 y 4, Vitacura, Metropolitana	Work/Café	Own
Nueva Estoril	Estoril N° 50 local 101, Las Condes, Metropolitana	Work/Café	Leased
Nueva Los Dominicos	Av. Camino El Alba N° 11.969 Local 311, Las Condes, Metropolitana	Traditional	Leased
Nueva Pedro de Valdivia	Providencia N° 1973, Providencia, Metropolitana	Work/Café	Leased
Nueva Puente Alto	Av. Concha y Toro N° 1050, Puente Alto, Metropolitana	Traditional	Leased
Ñuble	Av. Irrazaval N° 340, Ñuñoa, Metropolitana	Traditional	Leased
Ñuñoa	Av. Irrazaval N° 3675, Ñuñoa, Metropolitana	Work/Café	Leased
Osorno	Manuel Antonio Matta N° 610, Osorno, Los Lagos	Work/Café	Own
Osorno Plaza	Eleuterio Ramirez N° 902, Osorno, Los Lagos	Traditional	Leased
Ovalle	Victoria N° 322, Ovalle, Coquimbo	Traditional	Leased
Panamericana Norte	Av. Presidente Eduardo Frei M. N° 1690, Renca, Metropolitana	Traditional	Own
Panguipulli	Calle Martínez de Rosas N° 714 Local 2, Panguipulli, Los Ríos	Traditional	Leased
Parque Angamos	Av. Angamos N° 02170 local 107-108, Antofagasta, Antofagasta	Work/Café	Leased
Parque Araucano	Rosario Norte N° 555 Local 102 Sector Sur Poniente, Las Condes, Metropolitana	Work/Café	Leased
Parque Arauco	Av. Kennedy N° 5413 Local 501-A, Las Condes, Metropolitana	Traditional	Leased
Parral	Aníbal Pinto N° 440, Parral, Maule	Traditional	Own
Paseo Balmaceda	Balmaceda N° 2885 Locales 102-103-104-105 y 106, La Serena, Coquimbo	Work/Café	Leased
Paseo Buin	Av. San Martín N° 555 Locales 35-36-37, Buin, Metropolitana	Work/Café	Leased
Paseo Orrego Luco	Providencia N° 2047, Providencia, Metropolitana	Traditional	Leased
Paseo Quilín	Mar Tirreno N° 3349 Local L 008, Peñalolén, Metropolitana	Traditional	Leased
Patronato	Santa Filomena N° 452, Recoleta, Metropolitana	Traditional	Leased
Pedro de Valdivia	Av. Nueva Providencia N° 1877 Local 101, Providencia, Metropolitana	Work/Café	Leased
Peñaflor	21 de Mayo N° 4580-A, Peñaflor, Metropolitana	Traditional	Leased
Placilla	Ruta 68 N° 1150 Local 5, Valparaíso, Valparaíso	Traditional	Leased
Plaza Bulnes	Av. Libertador Bdo. O'Higgins N° 1296, Santiago, Metropolitana	Traditional	Own
Plaza de Armas	Portal Bulnes N° 495, Santiago, Metropolitana	Work/Café	Leased
Plaza Egaña	Av. Irrazaval N° 5380, Ñuñoa, Metropolitana	Traditional	Leased
Plaza El Golf	Av. Apoquindo N° 3200, Local 1, Las Condes, Metropolitana	Work/Café	Leased
Plaza Oeste	Américo Vespucio N° 1501 Local 114 y 116, Cerrillos, Metropolitana	Traditional	Leased
Plaza Perú	Isidora Goyenechea N° 3000 Local 102-103, Las Condes, Metropolitana	Work/Café	Leased
Plaza Sur	Av. Jorge Alessandri N° 20040 Local B-2034 /B-2036 /B-2038 /B-2040 /B 2042 /B-2044 /B-2046 /B-2048, San Bernardo, Metropolitana	Work/Café	Leased
Portal La Dehesa	Av. La Dehesa N° 1672, Lo Barnechea, Metropolitana	Work/Café	Own
Portugal	Diagonal Paraguay N° 265, Santiago, Metropolitana	Traditional	Leased
Presidente Riesco	Av. Presidente Riesco N° 5333 locales 103 y 104, Las Condes, Metropolitana	Work/Café	Leased
Principal	Agustinas N° 920, Santiago, Metropolitana	Central Buildings	Leased

Príncipe de Gales	Príncipe de Gales N° 7007, La Reina, Metropolitana	Traditional	Leased
Providencia	Av. Providencia N° 2259, Providencia, Metropolitana	Traditional	Leased
Pucón	Av. Libertador Bernardo O'Higgins N° 318, Pucón, Araucanía	Traditional	Leased
Puente Alto	Av. Concha y Toro N° 408, Puente Alto, Metropolitana	Traditional	Leased
Puerto Aysén	Av. Arturo Prat N° 617, Puerto Aysén, Aysén	Traditional	Leased
Puerto Montt	Urmeneta N° 575, Puerto Montt, Los Lagos	Traditional	Own
Puerto Montt Costanera	Antonio Varas N° 501, Puerto Montt, Los Lagos	Traditional	Leased
Puerto Montt Ibáñez	Av. Presidente Ibáñez N° 600 Local 2 y 3, Puerto Montt, Los Lagos	Traditional	Leased
Puerto Natales	Manuel Bulnes N° 598, Puerto Natales, Magallanes y de la Antártica Chilena	Work/Café	Own
Puerto Nuevo Antofagasta	Baquedano N°50, Antofagasta, Antofagasta	Work/Café	Leased
Puerto Valparaíso	Urriola N° 101, Valparaíso, Valparaíso	Work/Café	Leased
Puerto Varas	Del Salvador N° 399, Puerto Varas, Los Lagos	Work/Café	Leased
Punta Arenas	Magallanes N° 997, Punta Arenas, Magallanes y de la Antártica Chilena	Traditional	Own
Punta Arenas ZF	Km 3,5 Norte Nro. 02235, Sitio 8 Manzana 9, Punta Arenas, Magallanes y de la Antártica Chilena	Work/Café	Leased
Purranque	Pedro Montt N° 198, Purranque, Los Lagos	Traditional	Own
Quillota	San Martín N° 170, Quillota, Valparaíso	Traditional	Own
Quilpué	Andrés Bello N° 556, Quilpué, Valparaíso	Traditional	Own
Rancagua	Sargento José Bernardo Cuevas N° 577, Rancagua, Libertador Gral. Bernardo O'Higgins	WK Expresso	Own
Rancagua Paseo	Av. Independencia N° 511, Rancagua, Libertador Gral. Bernardo O'Higgins	Traditional	Own
Rapa Nui	Policarpo Toro s/n, Isla de Pascua, Valparaíso	Traditional	Leased
Rengo	Av. Bisquert N° 39, Rengo, Libertador Gral. Bernardo O'Higgins	Traditional	Leased
Reñaca	Carlos Condell N° 115 local 3, Viña del Mar, Valparaíso	Traditional	Leased
Rio Bueno	Comercio N° 621, Rio Bueno, Los Ríos	Traditional	Own
San Antonio	Av. Barros Luco N° 1613 Local 3, San Antonio, Valparaíso	Traditional	Leased
San Bernardo	Covadonga N° 587, San Bernardo, Metropolitana	Traditional	Leased
San Carlos	Balmaceda N° 425, San Carlos, Ñuble	Traditional	Own
San Damián	Av. Las Condes N° 11700 Torre A Local 101 A y 103 A, Vitacura, Metropolitana	Work/Café	Leased
San Felipe Plaza	Merced N° 850, San Felipe, Valparaíso	Traditional	Leased
San Fernando	Manuel Rodríguez N° 983, San Fernando, Libertador Gral. Bernardo O'Higgins	Traditional	Own
San Javier	Arturo Prat N° 2302, San Javier, Maule	Traditional	Own
San Joaquín	Av. Vicuña Mackenna N° 3195, San Joaquín, Metropolitana	Traditional	Leased
San Miguel	Av. José Miguel Carrera N° 5275, San Miguel, Metropolitana	Traditional	Leased
San Pedro de la Paz	Pedro Aguirre Cerda N° 1055 Local 19, San Pedro de la Paz, Biobío	Traditional	Leased
San Vicente de Tagua Tagua	Germán Riesco N° 742, San Vicente de Tagua Tagua, Libertador Gral. Bernardo O'Higgins	Traditional	Leased
Sánchez Fontecilla	Mariano Sánchez Fontecilla N° 310 Local 102 A, Las Condes, Metropolitana	Work/Café	Leased
Santa Cruz	Plaza de Armas N° 186, Santa Cruz, Libertador Gral. Bernardo O'Higgins	Traditional	Leased
Banca Privada Titanium	Av. Isidora Goyenechea N° 2800 Piso 40, Las Condes, Metropolitana	Private Banking	Leased

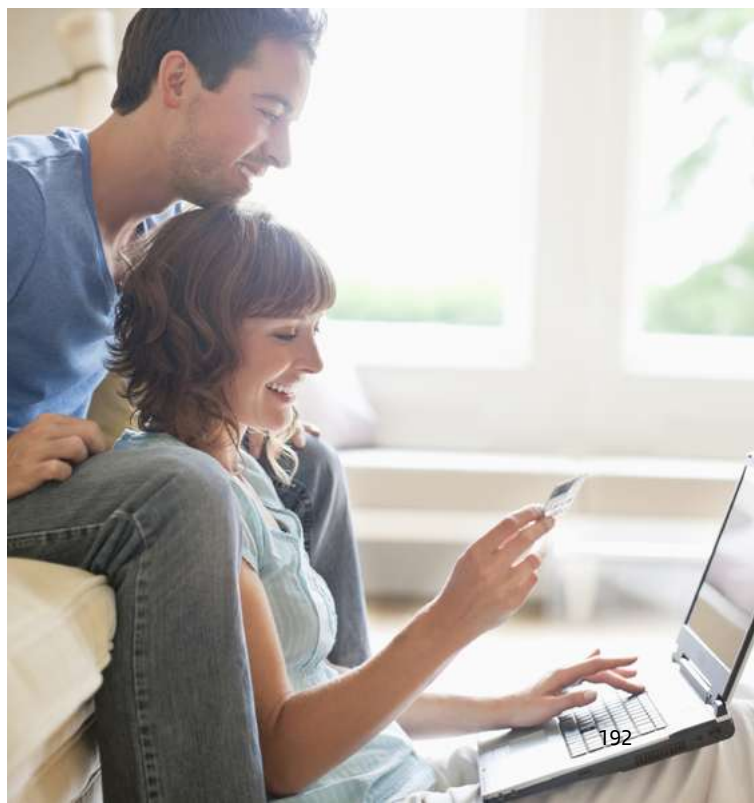
Santiago Down Town	Alameda N° 1449 Loc. 6 - Torre 2, Santiago, Metropolitana	Work/Café	Own
Select Inversiones Bandera	Bandera N° 140 Of 202 S2, P2, Santiago, Metropolitana	Select	Own
Banca Privada Isidora	Av.El Bosque Norte N°0211 oficina 601-602 Piso 6, Las Condes, Metropolitana	Select	Leased
Select Puerto Montt Costanera	Juan Solar Manfredini N° 41 piso 13, Puerto Montt, Los Lagos	Select	Leased
Site Contingencia Américo Vespucio	Av. Américo Vespucio N° 1777, Oficina 501 y 601, Vitacura, Metropolitana	Central Buildings	Leased
Site Contingencia San Damián	Av. Las Condes N° 11380 Oficina 71, Vitacura, Metropolitana	Central Buildings	Leased
Talagante	Av. O'Higgins N° 994, Talagante, Metropolitana	Traditional	Own
Talca	Uno Sur N° 1098, Talca, Maule	Work/Café	Leased
Talca Plaza	Uno Sur N° 853, Talca, Maule	Traditional	Leased
Talcahuano	Av. Colón N° 500, Talcahuano, Biobío	Traditional	Own
Talcahuano Brisas del Sol	Autopista Concepción Talcahuano N° 6891 Local 30, Talcahuano, Biobío	Work/Café	Leased
Temuco	Arturo Prat N° 724 Local 101, Temuco, Araucanía	Work/Café	Leased
Temuco Avenida Alemania	Av. Alemania N° 0779, Temuco, Araucanía	Work/Café	Leased
Temuco Plaza	Arturo Prat N° 606, Temuco, Araucanía	WK Expresso	Own
Territorial Cordillera	Av. Apoquindo N° 3472 Oficina 301 A Piso 3, Las Condes, Metropolitana	Territorial	Leased
Territorial Sur	Arturo Prat N° 724 Local 102 Segundo Piso, Temuco, Araucanía	Territorial	Leased
Torre Titanium	Av. Vitacura N° 2878 Local 104 y 105, Las Condes, Metropolitana	Work/Café	Leased
Traiguén	Errazuriz N° 500, Traiguén, Araucanía	Traditional	Own
Universidad Austral Valdivia	Av. Presidente Ibáñez s/n Isla Teja, Valdivia, Los Ríos	Traditional	Leased
Universidad de Chile	Ahumada N° 52, Santiago, Metropolitana	Work/Café	Leased
Valdivia	Av. Vicente Pérez Rosales N° 585, Valdivia, Los Ríos	Traditional	Leased
Valdivia Arauco	Arauco N° 149, Valdivia, Los Ríos	Traditional	Own
Vallenar	Prat N° 976, Vallenar, Atacama	Traditional	Leased
Valparaíso	Prat N° 882, Valparaíso, Valparaíso	Traditional	Own
Valparaíso Paseo Ross	Av. Argentina N° 540 Local 105-106, Valparaíso, Valparaíso	Work/Café	Leased
Victoria	Eleuterio Ramírez N° 601, Victoria, Araucanía	Traditional	Own
Vicuña Mackenna	Vicuña Mackenna N° 1230, Ñuñoa, Metropolitana	Traditional	Own
Villa Alemana	Av. Valparaíso N° 755, Villa Alemana, Valparaíso	Traditional	Own
Villanelo	Valparaíso N° 383, Viña del Mar, Valparaíso	WK Expresso	Leased
Villarrica	Pedro de Valdivia N° 778, Villarrica, Araucanía	Traditional	Leased
Viña Plaza	Plaza Francisco Vergara N° 108	Traditional	Leased
Viña Jardín	Seis Norte N° 745 Local 3, Viña del Mar, Valparaíso	Work/Café	Leased
Viña Libertad	Av. Libertad N° 781, Viña del Mar, Valparaíso	Work/Café	Leased
Vitacura	Vitacura N° 4325, Vitacura, Metropolitana	Traditional	Leased
WK Cerro El Plomo	Cerro El Plomo número N° 5260 Local 101- 102, Las Condes, Metropolitana	Work/Café	Leased
World Trade Center	Av. Andrés Bello N° 2711 Local 101, Las Condes, Metropolitana	Traditional	Leased
Ahumada	Bombero Ossa N° 1040, Santiago, Metropolitana	Traditional	Own

## Subsidiaries

[NCG 461 6.5.1.i, 6.5.1.ii, 6.5.1.iii, 6.5.1.iv, 6.5.1.v, 6.5.1.vi, 6.5.1.vii, 6.5.1.viii, 6.5.1.ix]

Corporate Name	Santander Asesorías Financieras Limitada
Domicile	Bandera 140, piso 6, Santiago
Corporate Purpose	The purpose of the company will be to provide advice on financial matters in any of the following activities: (i) Search for alternative sources of financing. (ii) restructuring of liabilities. (iii) negotiations to acquire, sell or merge companies. (iv) issuance and placement of bonds. (v) Placement of funds in the capital market. (vi) Credit or market risk analysis. (vii) evaluation of new business. (viii) Knowledge of banking matters. (ix) any other activity directly linked to financial advice.
Legal nature	Limited Liability Company
Description of Business Relationships	Promotion of Services and Investments in Fixed Income Financial Instruments
Acts and contracts entered that have a significant impact on the operations of the parent company	Promotion of Services and Investments in Fixed Income Financial Instruments
US\$ths Net Worth	4,095
Subscribed and paid-in capital US\$ths	402
Profit (Loss) US\$ths	3,690
% of total investment over total individual assets	99.03% (Direct)
% of direct and indirect participation	99.03% (Direct)
Annual change in % participation	-
Manager	José Luis Jeria (Legal Representative)
Chairman of the Board	Not applicable
Directors	Not applicable

Corporate Name	Santander Corredora de Seguros Limitada
Domicile	Bombero Ossa 1068, piso 6, Santiago
Corporate Purpose	The main purpose of the company is brokerage of all types of insurance.
Legal nature	Limited Liability Company
Description of Business Relationships	Use of Channels and Investments in Fixed Income Financial Instruments
Acts and contracts entered that have a significant impact on the operations of the parent company	Use of Channels and Investments in Fixed Income Financial Instruments
US\$ths Net Worth	23,563
Subscribed and paid-in capital US\$ths	1,071
Profit (Loss) US\$ths	9,476
% of total investment over total individual assets	99.75% (Direct)
% of direct and indirect participation	99.75% (Direct)
Annual change in % participation	-
Manager	Francisco Bedos Rodriguez
Chairman of the Board	Not applicable
Directors	Not applicable







Corporate Name	Santander Consumer Finance Limitada
Domicile	Moneda 1025, piso 7, Santiago
Corporate Purpose	The sole purpose of the company shall be to make loans with or without collateral, in accordance with the provisions of article sixty-nine number three of the General Banking Law.
Legal nature	Limited Liability Company
Description of Business Relationships	Bank Financing
Acts and contracts entered that have a significant impact on the operations of the parent company	Bank Financing
US\$ths Net Worth	134,008
Subscribed and paid-in capital US\$ths	22,558
Profit (Loss) US\$ths	19,015
% of total investment over total individual assets	51% (Direct)
% of direct and indirect participation	51% (Direct)
Annual change in % participation	-
Manager	Cristian Amar Zapata (Legal Representative)
Chairman of the Board	Not applicable
Directors	Not applicable

Corporate Name	Sociedad Operadora de Tarjetas de Pago Santander Getnet Chile S.A.
Domicile	Bandera 150, piso 8, Santiago
Corporate Purpose	The purpose of the company is the operation of credit cards, debit cards and payment cards with provision of funds, in accordance with the provisions of the regulations of the Central Bank of Chile and the Financial Market Commission and the performance of all complementary activities and operations currently authorized or that in the future may be authorized by the Financial Market Commission and the Central Bank of Chile or the entity or public service that succeeds or replaces them.
Legal nature	Corporation
Description of Business Relationships	Bank Financing
Acts and contracts entered that have a significant impact on the operations of the parent company	Bank Financing
US\$ths Net Worth	29,889
Subscribed and paid-in capital US\$ths	22,872
Profit (Loss) US\$ths	12,508
% of total investment over total individual assets	99.99% (Direct)0.01% (Indirect)
% of direct and indirect participation	99.99% (Direct)0.01% (Indirect)
Annual change in % participation	-
Manager	Fernando Benito Olivares
Chairman of the Board	Sergio Ávila Salas
Directors	Guillermo Sabater Maroto Cristián Peirano Novoa Pedro Orellana Pineiro Luis Araya Martínez

Corporate Name	Santander Gestión de Recaudación y Cobranza Limitada
Domicile	Bandera 150 piso 10, Santiago
Corporate Purpose	Administration and collection of all types of loans, being able to carry out all the acts and contracts that lead to the fulfillment of the object.
Legal nature	Limited Liability Company
Description of Business Relationships	Bank contracts the Company for the collection of overdue obligations of its customers
Acts and contracts entered that have a significant impact on the operations of the parent company	Collection from customers on behalf of the Bank
US\$ths Net Worth	10,637
Subscribed and paid-in capital US\$ths	1,380
Profit (Loss) US\$ths	1,750
% of total investment over total individual assets	Special Purpose Society
% of direct and indirect participation	Special Purpose Society
Annual change in % participation	Not applicable
Manager	Cristián Hermosilla Bobadilla
Chairman of the Board	Not applicable
Directors	Not applicable

Corporate Name	Santander S.A. Sociedad Securitizadora
Domicile	Bandera 140, piso 14, Santiago
Corporate Purpose	The purpose of the company shall be exclusively to enter and execute all acts and contracts that, in accordance with the applicable legislation and regulations, may be carried out by the securitization companies.
Legal nature	Corporation
Description of Business Relationships	It does not have relevant business relationships with the parent company
Acts and contracts entered that have a significant impact on the operations of the parent company	It does not have relevant business relationships with the parent company
US\$ths Net Worth	611
Subscribed and paid-in capital US\$ths	1,975
Profit (Loss) US\$ths	(200)
% of total investment over total individual assets	99.64% (Direct)
% of direct and indirect participation	99.64% (Direct)
Annual change in % participation	-
Manager	Nicolás Fernández Ponce
Chairman of the Board	Carmen de María Santos
Directors	Bárbara Evans González Sergio Ávila Salas Jorge Valencia de la Cerda Andrés Soto Cárdenas



Corporate Name	Santander Corredores de Bolsa Limitada
Domicile	Bandera 140, piso 6, Santiago
Corporate Purpose	The Company's sole purpose will be to carry out securities brokerage operations on its own account or on behalf of others as a stockbroker, executing all kinds of operations typical of stockbrokers, in accordance with the legal and regulatory provisions currently in existence or that may be issued in the future, as well as the performance of all those complementary activities that the FMC authorizes or has authorized to stockbrokers.
Legal nature	Limited Liability Company
Description of Business Relationships	Investments in fixed-income financial instruments and derivative contracts
Acts and contracts entered that have a significant impact on the operations of the parent company	Investments in fixed-income financial instruments and derivative contracts
US\$ths Net Worth	64,313
Subscribed and paid-in capital US\$ths	42,010
Profit (Loss) US\$ths	4,785
% of total investment over total individual assets	50.59% (Direct) 0.41% (Indirect)
% of direct and indirect participation	50.59% (Direct) 0.41% (Indirect)
Annual change in % participation	-
Manager	Hernán Carrasco Campos
Chairman of the Board	No Aplica
Directors	No Aplica

Corporate Name	Klare Corredora de Seguros S.A.
Domicile	Bandera 140, piso 14, Santiago
Corporate Purpose	The purpose of the Company, either acting individually or jointly with others, within the territory of the Republic of Chile, shall be to act as an intermediary in the contracting of all types of insurance, including but not limited to general, life, guarantee and credit insurance; as well as the intermediation of insurance-related services such as assistance of different kinds; and the realization of advisories, risk maps, consultancies, providing all kinds of services related to the contracting of insurance. To this end, the Company may execute all acts or contracts necessary to comply with the corporate purpose, the development of its business or the investment of the Company's available funds.
Legal nature	Corporation
Description of Business Relationships	It does not have any relevant business relationship with Banco
Acts and contracts entered that have a significant impact on the operations of the parent company	It does not have any relevant business relationship with Banco
US\$ths Net Worth	-1,966
Subscribed and paid-in capital US\$ths	9,819
Profit (Loss) US\$ths	-2,781
% of total investment over total individual assets	50.10% (Direct)
% of direct and indirect participation	50.10% (Direct)
Annual change in % participation	-
Manager	Nicolás Pavez Gangas
Chairman of the Board	Guillermo Sabater Maroto
Directors	Marcos Thomas Ávila Andrés Videla Jiménez Sergio Bórquez Olivari Catalina Correa Bulnes





Corporate Name	Bansa Santander S.A.
Domicile	Bandera 140, piso 20, Santiago
Corporate Purpose	<p>(a) Buying, selling, bartering, establishing, exploiting, and administering real estate, whether on its own account or on behalf of third parties, or making allotments or subdivisions of land.</p> <p>(b) Exploit in any capacity, acquire, dispose of, lease, assign or receive the use and enjoyment, receive or lease of any kind, on its own account or on behalf of others, any kind of movable or immovable property, national or foreign, tangible or incorporeal, rights and all kinds of securities or securities, whether movable or not.</p> <p>(c) Purchase, assignment, factoring, custody, and collection of all types of credits, medical vouchers, checks, bills of exchange, invoices, credit instruments, documents and commercial bills in general, acting on one's own behalf or on behalf of others</p> <p>(d) To provide general administrative and advisory services and to broker movable or immovable property.</p> <p>(e) To become a member, take an interest in or form companies, communities, or associations, whether with national or foreign natural or legal persons; and to form companies and associations of all kinds with natural or legal persons, national or foreign, that are conducive to social objectives; and</p> <p>f) In general, the company may perform all acts and enter into all contracts that are necessary or conducive to the corporate purpose.</p> <p>The Company expanded its line of business to the financing of automotive dealerships, this economic activity is currently the main one. In these financial statements, this activity is referred to as floor plan, and consists of granting dealers revolving inventory lines for the purchase and sale of new vehicle stock.</p>
Legal nature	Corporation
Description of Business Relationships	It does not have any relevant business relationship with Banco
Acts and contracts entered that have a significant impact on the operations of the parent company	It does not have any relevant business relationship with Banco
US\$ths Net Worth	32,405
Subscribed and paid-in capital US\$ths	32,245
Profit (Loss) US\$ths	4,674
% of total investment over total individual assets	Special Purpose Society
% of direct and indirect participation	Special Purpose Society
Annual change in % participation	Not applicable
Manager	Cristián Amar Zapata
Chairman of the Board	Guillermo Sabater Maroto
Directors	Sergio Ávila Salas Luis Araya Martínez



Corporate Name	Multiplika SpA.
Domicile	Bandera 140, piso 7, Santiago
Corporate Purpose	The purpose of the Company will be the development of incentive programs to encourage the purchase and intermediation of goods and services through the use of payment cards in entities affiliated to such programs; the purchase of LATAM Pass Miles for marketing, sale and intermediation to the aforementioned affiliated entities; and the purchase, sale and retail intermediation, by itself or through third parties, of all kinds of movable goods and services.
Legal nature	Joint Stock Company
Description of Business Relationships	Más Millas and Santander Store commercial alliance
Acts and contracts entered that have a significant impact on the operations of the parent company	Más Millas and Santander Store commercial alliance
US\$ths Net Worth	2,892
Subscribed and paid-in capital US\$ths	5,123
Profit (Loss) US\$ths	(780)
% of total investment over total individual assets	Special Purpose Society
% of direct and indirect participation	Special Purpose Society
Annual change in % participation	Not applicable
Manager	Marcos Thomas Ávila
Chairman of the Board	Not applicable
Directors	Not applicable

Corporate Name	PagoNxt Trade Chile SpA
Domicile	Agustinas 1127, piso 3, Santiago
Corporate Purpose	The purpose of the Company shall be: <ul style="list-style-type: none"> <li>(a) the provision of data processing and transmission services, databases, and resources.</li> <li>(b) the provision of access to the services, databases and resources described above.</li> <li>(c) The design, programming, and development of all types of applications, platforms and web pages related to the activities described above.</li> <li>(d) The provision of support services to the activities described above, including the performance of all types of acts and contracts that are necessary and/or convenient for the achievement of the corporate purpose.</li> <li>(e) the provision of advice on administration, accounting, auditing, management, and control.</li> <li>(f) acting as an agent for collection.</li> <li>(g) In general, all operations that are directly or indirectly related to the objects and activities, in the broadest possible sense, without any type of restriction or limitation, and that are aimed at facilitating their extension and development.</li> </ul>
Legal nature	Joint Stock Company
Description of Business Relationships	Technological and support services on foreign trade banking products
Acts and contracts entered that have a significant impact on the operations of the parent company	Technological and support services on foreign trade banking products
US\$ths Net Worth	1,317
Subscribed and paid-in capital US\$ths	815
Profit (Loss) US\$ths	502
% of total investment over total individual assets	Special Purpose Society
% of direct and indirect participation	Special Purpose Society
Annual change in % participation	Not applicable
Manager	Nicolas Trajman Hernandez
Chairman of the Board	Not applicable
Directors	Not applicable

Corporate Name	Redbanc S.A.
Domicile	Cerro El Plomo 5630, piso 13, Santiago
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	14,258
Subscribed and paid-in capital US\$ths	4,109
Profit (Loss) US\$ths	864
% of total investment over total individual assets	33.43% (Direct)
% of direct and indirect participation	33.43% (Direct)
Annual change in % participation	-
Manager	Álex Van de Wyngard
Chairman of the Board	Jorge Diaz Vial
Directors	Victor Osvaldo Toledo Sandoval Vesna Mandakovic Erwin Otto Gustav Hahn Huber Manuel Gómez Matías Braun Llona Pedro Enrique Robles Echeverría Joaquin Contardo Silva Diego Regueiro

Corporate Name	Sociedad Interbancaria de Depósitos de Valores S.A.
Domicile	Nueva Costanera 4091, piso 4, Vitacura
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	9,621
Subscribed and paid-in capital US\$ths	1,369
Profit (Loss) US\$ths	1,965
% of total investment over total individual assets	29.29% (Direct)
% of direct and indirect participation	29.29% (Direct)
Annual change in % participation	-
Manager	Rodrigo Roblero Arriagada
Chairman of the Board	Guillermo Tagle Quiroz
Directors	Jaime Munita Valdivieso Juan Andrés Camus Camus Jorge Claude Bourdel José Antonio Martínez Zugarramurdi Miguel Mata Huerta Cristian Rodríguez Allendes Arturo Concha Ureta Héctor Herrera Echeverría Sergio Concha Munilla

Corporate Name	Centro de Compensación Automatizado S.A.
Domicile	Miraflores 222, piso 12, Santiago
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	16,104
Subscribed and paid-in capital US\$ths	311
Profit (Loss) US\$ths	5,784
% of total investment over total individual assets	33.33% (Direct)
% of direct and indirect participation	33.33% (Direct)
Annual change in % participation	-
Manager	Américo Becerra Morales
Chairman of the Board	José Manuel Mena Valencia
Directors	Oscar von Chrismar José Luis De La Rosa Muñoz



Corporate Name	Transbank S.A.
Domicile	Isidora Goyenechea 3520, piso 2, Las Condes
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	154,697
Subscribed and paid-in capital US\$ths	111,312
Profit (Loss) US\$ths	22,643
% of total investment over total individual assets	25% (Direct)
% of direct and indirect participation	25% (Direct)
Annual change in % participation	-
Manager	Vicente Tredinick Rogers
Chairman of the Board	Julio Guzmán Herrera
Directors	Gonzalo Campero Peters Fernando Cañas Berkowitz Martín Bameule Bertuzzi Álvaro Alliende Edwards Isabel Margarita Cabello Victor Orellana Ángel Alejandro Leay Cabrera Ricardo Fry Vanni

Corporate Name	Sociedad Operadora de la Cámara de Compensación de Pagos de Alto Valor S.A.
Domicile	Cerro Colorado 5240, Torre II, piso 8, oficina 8A, Las Condes
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	8,947
Subscribed and paid-in capital US\$ths	3,603
Profit (Loss) US\$ths	654
% of total investment over total individual assets	15.00% (Direct)
% of direct and indirect participation	15.00% (Direct)
Annual change in % participation	-
Manager	Rodrigo Osorio Petit
Chairman of the Board	Arturo Concha Ureta
Directors	Andrés Sanfuentes Vergara Alejandro Alarcón Pérez Sergio Concha Munilla Carlos Budnevich Le-Fort José Isla Valle René Lehuedé Fuenzalida Felipe Montt Fuenzalida Renato Peñafiel Muñoz



Corporate Name	Administrador Financiero de Transantiago S.A.
Domicile	Avenida El Bosque Norte 0211, piso 3, oficina 329, Las Condes
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	23,262
Subscribed and paid-in capital US\$ths	22,180
Profit (Loss) US\$ths	4,135
% of total investment over total individual assets	20% (Direct)
% of direct and indirect participation	20% (Direct)
Annual change in % participation	-
Manager	Armando Espinoza
Chairman of the Board	Jorge Díaz Vial
Directors	Mario Gómez Dubravcic Rosa Ackermann O'Reilly Mauricio Chandía Díaz Juan Carlos Ferrer Oritz



Corporate Name	Servicios de Infraestructura de Mercado OTC S.A
Domicile	Cerro Colorado N°5240, Edificio Torre del Parque I, piso 18, Las Condes. Santiago
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	16,354
Subscribed and paid-in capital US\$ths	14,335
Profit (Loss) US\$ths	1,212
% of total investment over total individual assets	12,48% (Direct)
% of direct and indirect participation	12,48% (Direct)
Annual change in % participation	-
Manager	Felipe Ledermann Bernal
Chairman of the Board	Arturo Concha Ureta
Directors	Andrés Sanfuentes Vergara Alejandro Alarcón Pérez Sergio Concha Munilla Carlos Budnevich Le-Fort Alejandro Alarcón Pérez José Isla Valle René Lehuedé Fuenzalida Felipe Montt Fuenzalida Renato Peñafiel Muñoz

Corporate Name	Comder Contraparte Central S.A.
Domicile	Cerro Colorado N°5240, Edificio Torre del Parque I, piso 18, Las Condes. Santiago
Corporate Purpose	Bank Support Society
Legal nature	Corporation
Description of Business Relationships	No information
Acts and contracts entered that have a significant impact on the operations of the parent company	No information
US\$ths Net Worth	13,449
Subscribed and paid-in capital US\$ths	12,244
Profit (Loss) US\$ths	2,084
% of total investment over total individual assets	12.48% (Indirect)
% of direct and indirect participation	12.48% (Indirect)
Annual change in % participation	-
Manager	Felipe Ledermann Bernal
Chairman of the Board	Arturo Concha Ureta
Directors	Andrés Sanfuentes Vergara Alejandro Alarcón Pérez Sergio Concha Munilla Carlos Budnevich Le-Fort Alejandro Alarcón Pérez José Isla Valle René Lehuedé Fuenzalida Felipe Montt Fuenzalida Renato Peñafiel Muñoz



## Ownership Structure

[NCG 461 6.5.1.x]



## Significant Events 2023

[NCG 461 9]

January 06, 2023

### PLACEMENT OF SERIES U-7 AND T-18 BONDS

It informs as an essential fact that Banco Santander-Chile carried out the placement of dematerialized and bearer bonds in the local market. Series U-7 bonds were placed for a total of 3,000,000,000 pesos maturing on September 1, 2027, and Series T-18 bonds for a total of 75,000,000,000 pesos maturing on December 1, 2027.

January 11, 2023

### SERIES AA-3 BOND PLACEMENT

It informs as an essential fact that Banco Santander-Chile made the placement of Series AA-3 bonds for a total amount of 13,600,000,000 pesos maturing on September 1, 2030.

January 17, 2023

### PLACEMENT OF SERIES W-5 BONDS

It informs as an essential fact that the placement of Series W-5 bonds for a total of 310,000 UF maturing on March 1, 2028, was carried out.

February 20, 2023

### PLACEMENT OF SERIES W-3 BONDS

It informs as an essential fact that Banco Santander-Chile made the placement of Series W-3 bonds for a total amount of 700,000 UF maturing on June 1, 2026.

February 23, 2023

### PLACEMENT OF SERIES AA-7 BONDS

It informs as an essential fact that Series AA-7 bonds were placed for a total amount of 5,000,000,000 pesos maturing on August 1, 2026.

March 01, 2023

### SERIES AA-7 BOND PLACEMENT

It informs as an essential fact that Banco Santander-Chile made the placement of a Series AA-7 bond for 15,000,000,000 pesos maturing on August 1, 2026.

March 14, 2023

### SUMMONS TO THE ORDINARY SHAREHOLDERS' MEETING

It informs as an essential fact that Banco Santander-Chile convened an Ordinary Shareholders' Meeting for April 19, 2023. Considering addressing the approval of the 2022 annual report and balance sheet, the distribution of profits and the election of the Board of Directors.

March 15, 2023

### SERIES AA-3 BOND PLACEMENT

It informs as an essential fact that, on March 15, 2023, the placement of Series AA-3 bonds for a total amount of 85,250,000,000 pesos maturing on September 1, 2030, was carried out.

March 16, 2023

### PLACEMENT OF SERIES AA-7 BONDS

It informs as an essential fact that, on March 16, 2023, the placement of Series AA-7 bonds for an amount of 2,000,000,000 pesos was carried out with maturity on August 1, 2026.

March 23, 2023

### PLACEMENT OF SERIES AA-7 BONDS

Informa como hecho esencial que, el 23 de marzo de 2023, se realizó la colocación de bonos Serie AA-7 por un monto total de 24.250.000.000 de pesos con vencimiento el 1 de agosto de 2026.

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March 28, 2023

### **RESIGNATION AND APPOINTMENT OF ALTERNATE DIRECTOR**

It reports as an essential fact that, on March 28, 2023, the resignation of the alternate director Oscar von Chrismar Carvajal was registered, and María Olivia Recart Herrera was appointed as his replacement.

---

March 29, 2023

### **PLACEMENT OF SERIES AA-7 BONDS**

It informs as an essential fact that, on March 29, 2023, the placement of Series AA-7 bonds for an amount of 1,390,000,000 pesos was carried out with maturity on August 1, 2026.

---

March 30, 2023

### **PLACEMENT OF SERIES AA-7 BONDS**

It informs as an essential fact that, on March 30, 2023, the placement of Series AA-7 bonds for a total of 5,000,000,000 pesos maturing on August 1, 2026 was completed.

---

April 12, 2023

### **DOLLAR BOND ISSUANCE**

It informs as an essential fact that, on April 12, 2023, a bond was issued in dollars through the EMTN program for an amount of USD 30,000,000 with maturity on April 19, 2024.

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April 20, 2023

### **ELECTION OF DIRECTORS AND DISTRIBUTION OF DIVIDENDS**

It informs as an essential fact that on April 19, 2023, the Ordinary Shareholders' Meeting of Banco Santander-Chile was held. At this meeting, Claudio Melandri Hinojosa, Rodrigo Vergara Montes (Independent), Orlando Poblete Iturrate (Independent), Félix de Vicente Mingo (Independent), María Olivia Recart Herrera (Independent), Ana Dorrego de Carlos, Rodrigo Echenique Gordillo, Lucia Santa Cruz Sutil and Blanca Bustamante Bravo (Independent) were elected as Titular Directors; and Juan Pedro Santa María Pérez (Independent) and Alfonso Gómez Morales (Independent) as Alternate Directors. In addition, it was agreed to distribute a dividend of Ch\$257,469,221 per share charged to profit for the 2022 financial year, available as of April 26, 2023 to those registered in the Register of Shareholders at midnight on April 20, 2023.

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April 24, 2023

### **JAPANESE YEN BOND ISSUANCE**

It informs as an essential fact that on April 24, 2023, Banco Santander-Chile carried out the issuance of a bond in Japanese yen through its EMTN program. The amount of the issuance was JPY 10,500,000,000, maturing on April 28, 2024, and a placement rate of 0.60%.

---

May 16, 2023

### **PLACEMENT OF DEMATERIALIZED BONDS**

It informs as an essential fact that on May 16, 2023, Banco Santander-Chile carried out the placement of dematerialized and bearer bonds in the local market. This operation was carried out against the line registered in the Securities Registry of the FMC under number 20220013, of November 15, 2022. The Series AA-1 bonds, with mnemonic BSTDA11222, were placed for a total amount of 17,700,000,000 pesos, maturing on December 1, 2028, and with an average placement rate of 6.68%.

---

May 17, 2023

### **PLACEMENT OF SERIES AA-7 AND AA-1 BONDS**

It informs as an essential fact that Banco Santander-Chile carried out the placement of Series AA-7 bonds for a total of 4,660,000,000 pesos maturing on August 1, 2026, and Series AA-1 bonds for 1,000,000,000 pesos maturing on December 1, 2028. Average placement rates were 7.25% and 6.64%, respectively.

---

May 24, 2023

### **YEN BOND ISSUANCE**

It informs as an essential fact that the issuance of a bond in Japanese yen for an amount of JPY 7,000,000,000 maturing on May 30, 2025, at a placement rate of 0.78%, was carried out through the EMTN program.

---

May 26, 2023

### **APPROVAL OF RELATED PARTY TRANSACTIONS**

It informs as an essential fact that the Board of Directors of Banco Santander-Chile approved an operation with related parties, consisting of a lease promise agreement with Navegante Américo Vespucio SpA for the future offices of the bank.

---

May 30, 2023

### **PLACEMENT OF SERIES AA-1 BONDS**

It informs as an essential fact that the placement of Series AA-1 bonds for an amount of 6,000,000,000 pesos was carried out with maturity on December 1, 2028, at an average placement rate of 6.70%.

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June 08, 2023

June 08, 2023

#### **PLACEMENT OF SERIES AA-1 AND AA-10 BONDS**

It informs as an essential fact that the placements of Series AA-1 bonds for 3,000,000,000 pesos and Series AA-10 for 5,000,000,000 pesos with maturities on December 1, 2028 and March 1, 2026, at rates of 6.35% and 7.06%, respectively, were carried out.

June 09, 2023

#### **PLACEMENT OF SERIES AA-1 BONDS**

It informs as an essential fact that the placement of Series AA-1 bonds for a total amount of 47,200,000,000 pesos maturing on December 1, 2028 was carried out. The average placement rate was 6.50%.

June 12, 2023

#### **PLACEMENT OF SERIES AA-7 AND AA-8 BONDS**

It informs as an essential fact that the placements of Series AA-7 bonds for 7,650,000,000 pesos and Series AA-8 for 13,000,000,000 pesos were carried out, with maturities on August 1, 2026 and September 1, 2027, at rates of 6.80% and 6.63% respectively.

June 13, 2023

#### **PLACEMENT OF SERIES AA-8 BONDS**

It informs as an essential fact that the placement of Series AA-8 bonds for a total amount of 4,500,000,000 pesos maturing on September 1, 2027 was carried out. The average placement rate was 6.58%.

June 14, 2023

#### **PLACEMENT OF SERIES AA-8 AND AA-10 BONDS**

It informs as an essential fact that the placements of Series AA-8 bonds for 3,000,000,000 pesos and Series AA-10 for 1,500,000,000 pesos were carried out, with maturities on September 1, 2027 and March 1, 2026, at rates of 6.58% and 6.85% respectively.

June 15, 2023

#### **PLACEMENT OF SERIES W-3 BONDS**

It informs as an essential fact that the placement of Series W-3 bonds for a total amount of 600,000 UF maturing on June 1, 2026 was carried out. The average placement rate was 3.96%.

June 16, 2023

#### **PLACEMENT OF SERIES AA-8 BONDS**

It informs as an essential fact that the placement of Series AA-8 bonds for a total amount of 3,000,000,000 pesos maturing on September 1, 2027 was carried out. The average placement rate was 6.43%.

June 28, 2023

#### **PLACEMENT OF SERIES AA-8 AND AA-10 BONDS**

It informs as an essential fact that the placements of Series AA-8 bonds for 3,000,000,000 pesos and Series AA-10 for 4,500,000,000 pesos were carried out, with maturities on September 1, 2027 and March 1, 2026, at rates of 6.24% and 6.60% respectively.

June 30, 2023

#### **FINE**

It reports as an essential fact that, as a result of a Supreme Court ruling of June 28, 2023, Banco Santander-Chile has been sanctioned with a fine of 800 Unidades de Fomento for failing to report suspicious transactions in a timely manner.

July 04, 2023

#### **PLACEMENT OF SERIES AA-10 BONDS**

It informs as an essential fact that the placement of Series AA-10 bonds for a total amount of 4,000,000,000 pesos maturing on March 1, 2026 was carried out. The average placement rate was 6.55%.

July 06, 2023

#### **PLACEMENT OF SERIES AA-10 AND AA-8 BONDS**

It informs as an essential fact that the placements of Series AA-10 bonds for 6,000,000,000 pesos and Series AA-8 for 6,000,000,000 pesos were carried out, with maturities on March 1, 2026 and September 1, 2027, at rates of 6.53% and 6.36% respectively.

July 14, 2023

#### **PLACEMENT OF SERIES AA-10 BONDS**

It informs as an essential fact that Banco Santander-Chile made the placement of Series AA-10 bonds for a total of 2,000,000,000 pesos maturing on March 1, 2026. The average placement rate was 6.45%.

August 07, 2023

#### **PLACEMENT OF SERIES AA-10 BONDS**

It informs as an essential fact that the placement of Series AA-10 bonds for a total amount of 2,000,000,000 pesos maturing on March 1, 2026 was carried out. The average placement rate of the securities was 6.15%.

September 01, 2023

#### **PLACEMENT OF SERIES W-5 BONDS**

It informs as an essential fact that the placement of Series W-5 bonds for a total of 1,515,000 UF maturing on March 1, 2028 was carried out. The average placement rate was 3.58%.

September 21, 2023

#### **MERGER BY ABSORPTION APPROVAL**

It reports as an essential fact that the Bank's Board of Directors approved the merger by absorption of Santander Corredores de Seguro Ltda. This operation is part of the bank's strategy of simplification and operational efficiency.

---

September 28, 2023

#### **DOLLAR BOND ISSUANCE**

It informs as an essential fact that on September 28, 2023, the Bank issued a bond in dollars through its EMTN program, for an amount of USD 1,000,000,000 maturing on October 5, 2028. The interest rate for this issuance was set at 5.125%.

---

October 20, 2023

#### **YEN BOND ISSUANCE**

It informs as an essential fact that the issuance of a bond in Japanese yen was carried out through our EMTN program for an amount of JPY 8,000,000,000 maturing on October 27, 2025, at a placement rate of 0.845%.

---

November 15, 2023

#### **PLACEMENT OF SERIES W-5 BONDS**

It informs as an essential fact that the placement of Series W-5 bonds for a total amount of 1,270,000 UF maturing on March 1, 2028, at an average placement rate of 4.25%, was carried out.

---

November 21, 2023

#### **PLACEMENT OF SERIES W-5 BONDS**

It informs as an essential fact that the placement of Series W-5 bonds for a total amount of 600,000 UF maturing on March 1, 2028, at an average placement rate of 4.10%, was made.

---

November 23, 2023

#### **SERIES 24-13 BOND PLACEMENT**

It informs as an essential fact that the placement of Series 24-13 bonds for a total amount of UF 700,000 maturing on September 1, 2029, was carried out, at an average placement rate of 3.79%.

---

November 24, 2023

#### **PLACEMENT OF SERIES AA-13 BONDS**

It informs as an essential fact that the placement of Series AA-13 bonds for a total amount of 100,000 UF maturing on September 1, 2029, at an average placement rate of 3.79%, was carried out.

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December 05, 2023

#### **SERIES AA-2 BOND PLACEMENT**

It informs as an essential fact that the placement of Series AA-2 bonds for a total amount of 18,250,000,000 pesos was carried out with maturity on June 1, 2029, at an average placement rate of 6.43%.

---

December 14, 2023

#### **PLACEMENT OF SERIES AA-13 BONDS**

It informs as an essential fact that the placement of Series AA-13 bonds for a total of 140,000 UF maturing on September 1, 2029, at an average placement rate of 3.26%, was carried out.

---

December 20, 2023

#### **PLACEMENT OF SERIES AA-9 AND AA-13 BONDS**

It informs as an essential fact that placements of Series AA-9 bonds for 3,000,000,000 pesos and Series AA-13 for 80,000 UF, with maturities on November 1, 2030 and September 1, 2029, at rates of 6.25% and 3.26% respectively.

---

December 27, 2023

#### **PLACEMENT OF SERIES AA-13 BONDS**

It informs as an essential fact that the placement of Series AA-13 bonds for a total amount of 140,000 UF maturing on September 1, 2029, at an average placement rate of 3.25%, was made.

---

December 28, 2023

#### **PLACEMENT OF DEMATERIALIZED BONDS**

On December 28, 2023, Banco Santander-Chile placed dematerialized and bearer bonds in the local market, charged to the following lines: registered in the Securities Registry of the FMC under number 20220013 dated November 15, 2022, Series AA-13 Bonds with BSTD130923 mnemonic for a total amount of 150,000 UF and maturing on September 1, 2029 at a average placement rate of 3.30%; and under number 07/2019 dated September 30, 2019, Series W-3 Bonds with BSTDW31218 mnemonic for a total amount of 700,000 UF and maturity on June 1, 2026 at an average placement rate of 3.63%.

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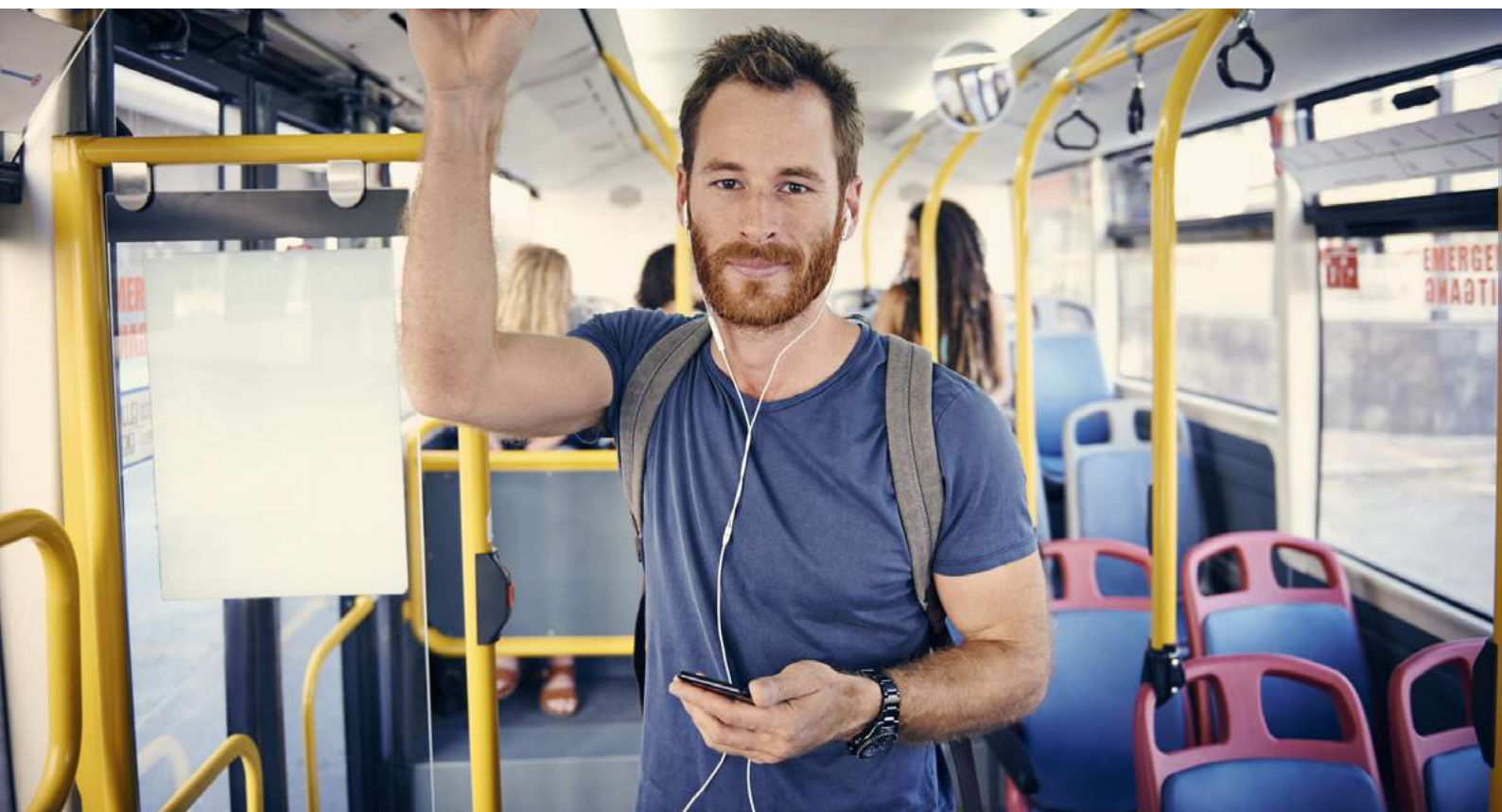
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11. Financial Reporting		

\* During 2023, Board members did not visit the Bank's branches.

\*\* Santander has not identified any risks that could jeopardize the health and safety of its customers.



## Sustainability Accounting Standards Board (SASB)

CATEGORY	CONTENT	PAGE	
<b>Retail Banking</b>			
Data Security	FN-CB-230a.1	Number of data breaches, percentage involving personally identifiable information (PII), and number of account holders affected	120
	FN-CB-230a.2	Understanding the approach to identifying and addressing data security risks	119
Financial Inclusion and Capacity Building	FN-CB-240a.1	Number and amount of outstanding qualified loans for programs designed to promote small businesses and community development	159
	FN-CB-240a.2	Number and amount of qualified past due and non-performing loans for programs designed to promote small businesses and community development	159
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	159
	FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked, or underserved clients	157
Incorporation of environmental, social and management factors into credit analysis	FN-CB-410a.2	Description of the approach to incorporating environmental, social and governance (ESG) factors into credit analysis	94, 125, 126
Business Ethics	FN-CB-510a.1	Total amount of monetary losses because of legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other related laws or regulations of the financial industry	100
	FN-CB-510a.2	Description of whistleblowing policies and procedures	98
Systemic Risk Management	FN-CB-550a.2	Description of the approach for incorporating mandatory and voluntary stress-test results into capital adequacy planning, long-term corporate strategy, and other business activities	166, 170
Activity Parameters	FN-CB-000.A	Number and Value of Checking and Savings Accounts by Segment: Personal and Small Business	183
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<b>Investment Banking</b>			
Incorporation of ESG factors into investment banking and brokerage activities	FN-IB-410a.1	Revenue from underwriting, advisory and securitization transactions incorporating the integration of environmental, social and governance (ESG) factors, by industry	126
	FN-IB-410a.2	Number and total value of investments and loans that incorporate the integration of environmental, social, and governance (ESG) factors, by industry	126
	FN-IB-410a.3	Description of the approach to incorporating environmental, social, and governance (ESG) factors into investment banking and brokerage activities	126
Business Ethics	FN-IB-510a.1	Total amount of monetary losses because of legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other related laws or regulations of the financial industry	100
	FN-IB-510a.2	Description of whistleblowing policies and procedures	98
Professional Integrity	FN-IB-510b.3	Total amount of monetary losses as a result of legal proceedings related to professional integrity, including duty of care	99
	FN-IB-510b.4	Description of the approach to ensuring professional integrity, including duty of care	56
Systemic Risk Management	FN-IB-550a.2	Description of the approach for incorporating mandatory and voluntary stress-test results into capital adequacy planning, long-term corporate strategy, and other business activities	166, 170
Employee Incentives and Risk-Taking	FN-IB.550b.1	Percentage of total compensation that is variable for material risk takers (MRTs)	*
	FN-IB.550b.2	Percentage of variable remuneration of material risk takers (MRTs) to whom penalty or recovery clauses were applied	*
Activity Parameters	FN-IB-000.B	Number and value of investments and property loans by sector	183



CATEGORY	CONTENT	PAGE	
<b>Consumer finance</b>			
Customer Privacy	FN-CF-220a.1	Number of account holders whose information is used for secondary purposes	117
	FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings related to customer privacy	120
Data Security	FN-CF-230a.1	Number of data breaches, percentage involving personally identifiable information (PII), and number of account holders affected	120
	FN-CF-230a.2	Fraud losses related to cardless cards and cards present and other types of fraud	120
	FN-CF-230a.3	Understanding the approach to identifying and addressing data security risks	119
Activity Parameters	FN-CF-000.A	Number of unique consumers with an active credit card and prepaid debit card account	184
	FN-CF-000. B	Number of credit card accounts and prepaid debit card accounts	184
<b>Mortgage Financing</b>			
Lending Practices	FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) hybrid or option variable-rate mortgages (HTVs), (b) early termination fee, (c) higher rate, (d) total, with FICO scores above or below 660	184
	FN-MF-270a.3	Total amount of monetary losses resulting from legal proceedings relating to customer communications or remuneration of loan originators	99
Discriminatory Lending	FN-MF-270b.3	Description of policies and procedures to ensure non-discriminatory mortgage opening	108
Activity Parameters	FN-MF-000.A	Number and Value of Open Mortgages by Residential and Commercial Category	184

\* For information on the remuneration of material risk takers (MRTs), [please review this link](#).

## Global Reporting Initiative (GRI) Indicators

[GRI 2-1, 2-2, 2-3, 2-4, 2-5]

Banco Santander Chile presents its eighth integrated report, which includes information on all its subsidiaries in Chile and presents the institution's economic, governance, social and environmental performance for the period from January 1 to December 31, 2023.

Organizational Details	Points of contact
Name: Banco Santander Chile Legal Nature: Public Limited Company Headquarters: Bandera 140, Santiago Countries of operation: Chile	<b>Francisco Opazo</b> Head of External Communications francisco.opazo@santander.cl  <b>Cristian Vicuña</b> Corporate Strategy and Investor Relations Manager cristian.vicuna@santander.cl  <b>Gonzalo Rodríguez</b> Head of Responsible Banking and Sustainability grodriguez.f@santander.cl

CATEGORY	CONTENT	PAGE	
GRI 2: General contents	2-1	Organizational Details	212
	2-2	Entities included in sustainability reporting	212
	2-3	Reporting period, frequency, and point of contact	212
	2-4	Updating information	212
	2-5	External Verification	212, 215
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	2-7	Employees	128
	2-8	Workers Who Are Not Employees	150
	2-9	Governance Structure and Composition	69
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	2-11	President of the highest governing body	69
	2-12	Role of the highest governing body in overseeing impact management	71
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	2-15	Conflicts of interest	71
	2-16	Communicating Critical Concerns	71
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	2-18	Evaluation of the performance of the highest governing body	78
	2-19	Remuneration Policies	74
	2-20	Process for Determining Remuneration	74
	2-22	Declaration on the Sustainable Development Strategy	4

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	2-24	Mainstreaming commitments and policies	52
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	2-26	Mechanisms for seeking advice and raising concerns	98
	2-27	Compliance with laws and regulations	99
	2-28	Membership in associations	61
	2-29	Approach to Stakeholder Engagement	59
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GRI 3: Material Issues	3-1	Process for Determining Material Issues	62
	3-2	List of Material Topics	63
	3-3	Management of material issues	96, 106, 114, 116, 121, 130, 139, 155 y 171
GRI 201: Economic Performance	201-1	Direct Economic Value Generated and Distributed	34
	201-2	Financial implications and other risks and opportunities arising from climate change	95, 169
GRI 204: Procurement Practices	204-1	Proportion of Spend on Local Suppliers	150
GRI 205: Anti-Corruption	205-2	Communication and training on anti-corruption policies and procedures	97
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GRI 206: Unfair Competition	206-1	Legal actions related to unfair competition and monopolistic practices and against free competition	99
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GRI 417: Marketing and Labeling	417-1	Requirements for information and labelling of products and services	108
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GRI 418: Customer Privacy	418-1	Substantiated claims regarding customer privacy breaches and loss of customer data	120



## VERIFICATION LETTER



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March 28, 2024.

To: The Board of Directors of  
Banco Santander Chile

We have performed a limited assurance engagement review of consistency of the indicators included in the 2023 Annual Report, in accordance with the Global Reporting Initiative (GRI) Standard of Banco Santander Chile, (hereinafter “the Bank”).

### Standards and Assurance Process

Our responsibility is to express a limited assurance conclusion of the consistency of the indicator included in the Annual Report for the period ended as of December 2023 in accordance with GRI Standard, based on the procedures that we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB). This standard requires that we plan and perform this engagement to obtain limited assurance about whether the of consistency of the indicator included in the Annual Report for the period ended as of December 2023 in accordance with GRI Standard, is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Bank's use of the applicable criteria as the basis for the preparation of the of consistency of the indicator included in the 2023 Annual Report for the period ended as of December 2023 in accordance with GRI Standard.

Our review included the following procedures:

- Meeting with the team that led the process of preparing the 2023 Annual Report.
- Requirements and review of evidence, for the indicators detailed in this letter as a result of the materiality process with the areas participating in the preparation of the 2023 Annual Report.

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March 28, 2024.  
 Mrs. Banco Santander Chile  
 Page 2

- Analysis of the consistency of the contents of the 2023 Annual Report to the GRI Standards and review of the indicators included in this letter are based on the protocols established by this guide.
- Review through tests of quantitative and qualitative information corresponding to the GRI Standards indicators included in the 2023 Annual Report.

**Conclusion**

The assurance process was based on the indicators established in the materiality process performed by the Bank. Once those indicators were identified and validated, they were included in the report. The indicators reviewed are detailed below:

Indicators GRI general and specific:

1	2-1	2-2	2-3	2-5	2-7	2-9	2-10	2-11	2-12	2-13	2-14
2-15	2-16	2-18	2-19	2-20	2-23	2-24	2-25	2-26	2-27	2-28	2-29
2-30	3-1	3-2	3-3	201-1	205-1	205-3	206-1	207-1	207-2	207-4	301-1
303-5	306-2	306-3	306-4	306-5	401-1	401-2	401-3	403-1	403-2	403-3	403-4
403-6	403-9	403-10	405-1	415-1	481-1						

Indicators SASB:

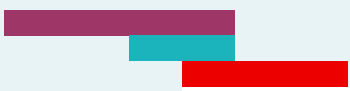
FN-CB-230a.1	FN-CB-230a.2	FN-CB-240a.1	FN-CB-240a.2	FN-CB-240a.3	FN-CB-240a.4
FN-CB-410a.1	FN-CB-410a.2	FN-CB-510a.2	FN-CB-550a.2	FN-CB-000.A	FN-CB-000.B
FN-CF-220a.1	FN-CF-220a.2	FN-CF-230a.1	FN-CF-230a.2	FN-CF-230a.3	FN-CF-270a.1
FN-CF-270a.2	FN-CF-270a.3	FN-CF-000.a	FNCF-000.b	FN-IB-330a.1	FN-IB-410a.3
FN-IB-510a.2	FN-IB-550a.2	FN-IB-550b.1	FN-IB-550b.2	FN-IB-550b.3	FN-IB-000.B
FN-MF-270a.1	FNMF-270a.2	FN-MF-270a.3	FN-MF-270a.4	FN-MF-270b.3	FN-MF-000.A
FN-MF-000.B					

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators incorporated in the Annual Report 2023 of the Bank for the period ended as of December 2023 of the Banco Santander Chile is not prepared, in all material respects, in accordance with the applicable criteria.

**Other Responsibilities**

- The Annual Report preparation, as well as its contents are under the Bank responsibility, management is responsible to maintain the internal control systems where the information is obtained.
- Our responsibility is to issue an independent letter based on the procedures performed.

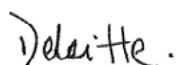




March 28, 2024.  
Mrs. Banco Santander Chile  
Page 3

- This report has been prepared exclusively by the Bank, in accordance with the terms established in the engagement letter.
- We have developed our work according to the standards of Independence established in the Code of Ethics of the IFAC.
- Our conclusions are referring to the latest version of the Bank Annual Report received on March 28, 2024.

Sincerely,



Tomás Castro G.  
Partner

# 9 Financial Statements



Santander Chile's financial statements are published at this link.

