

Banco Santander Chile

Solid business and client profitability trends

October 2016

Simple | Personal | Fair



Important information

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

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

Agenda

- **Macro-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet structure**
- **Positive results driven by client activities**
- **Annexes**

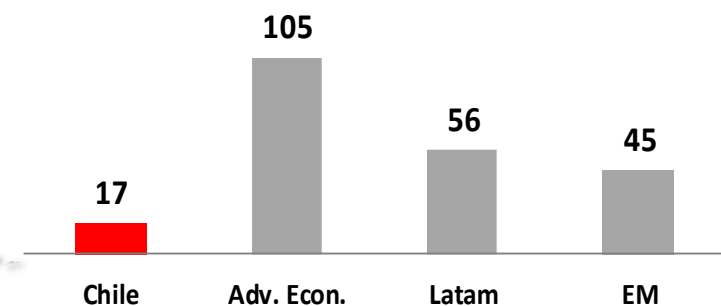
Chile: a stable economy with low public debt

Chile: key economic indicators¹

Population:	18.0 mm
GDP:	US\$220bn
GDP per capita (PPP):	US\$23,000
Exports / GDP:	28%
Investment / GDP :	22.5%
Sovereign ratings:	AA-/A+/Aa3

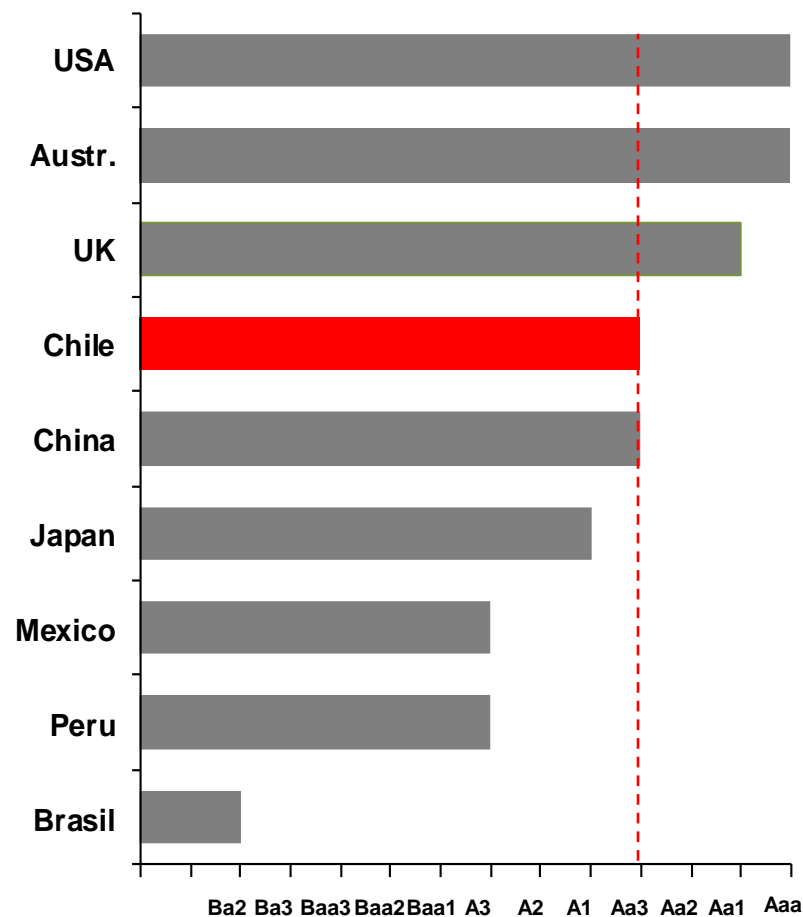
Low public debt²

Gross public debt, % GDP



Net public debt / GDP: -3.5%

High Sovereign rating³

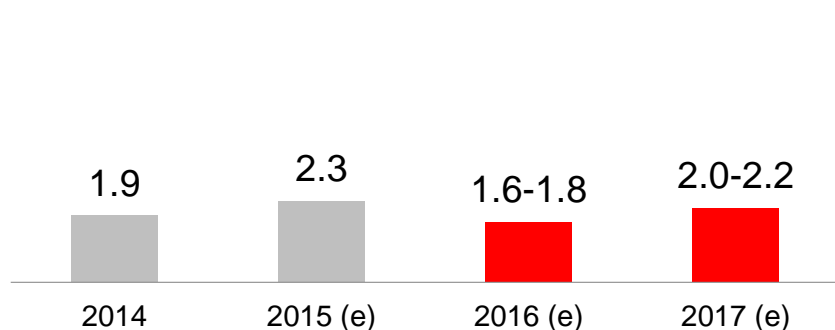


Macroeconomic environment and financial system

GDP growth expectations stabilize for 2016 and rise for 2017

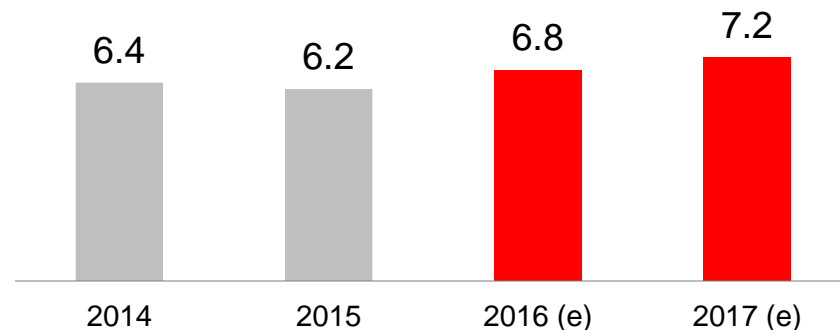
GDP

YoY real growth, %



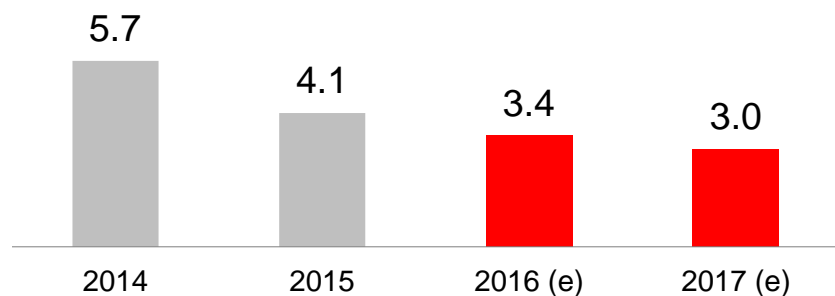
Unemployment

% of workforce, %



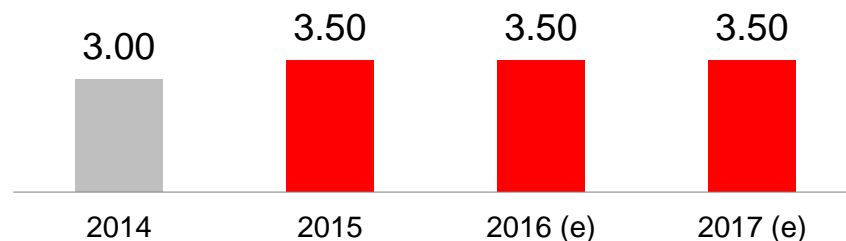
Inflation

Annual change in UF inflation, %



Central Bank ST Reference Rate

%

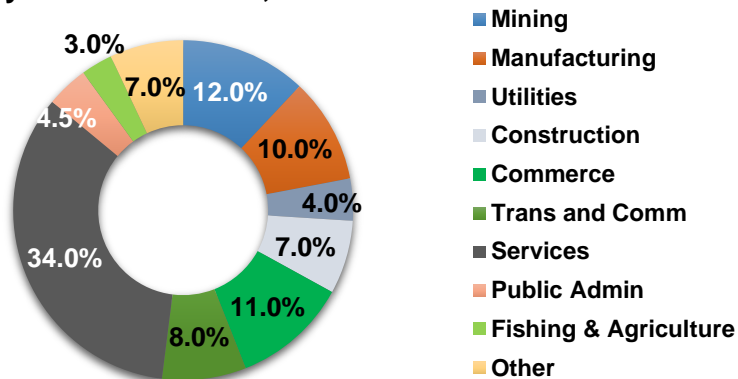


Macroeconomic environment and financial system

A diversified economy with a growing banking sector

Chile's economy is well diversified

GDP by economic sector, %

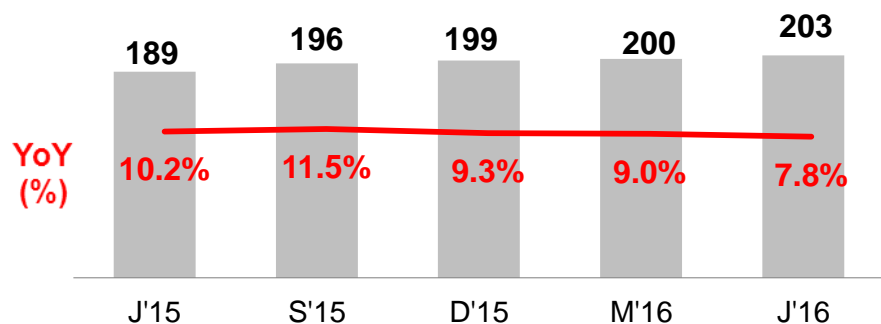


GDP growth by economic sector¹

Sector	2015	2016e	2017e
Communications	7.9	3.6	6.6
Agro / Fishing	4.3	3.4	4.6
Public adm.	3.8	4.5	2.9
Transportation	3.1	3.2	1.7
Services	2.7	2.7	2.6
Construction	2.2	0.5	0.1
Manuf.	2.1	-0.4	0.8
Commerce	1.9	2.0	1.7
Utilities	1.4	5.0	3.9
GDP ex-mining	2.7	2.2	2.2
Mining	-0.2	-2.9	0.4
GDP	2.3	1.6	2.0

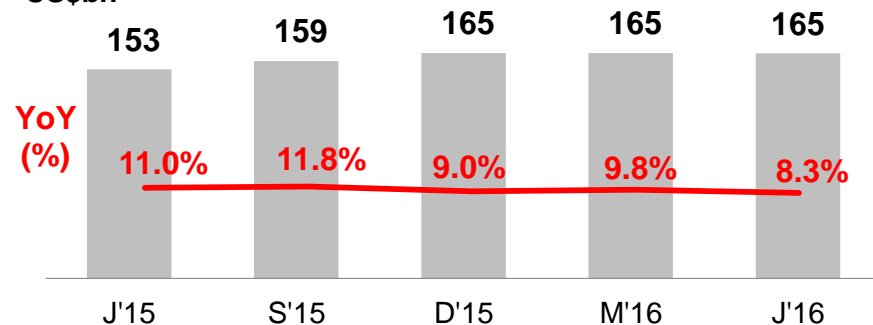
Total Loans²

US\$bn*



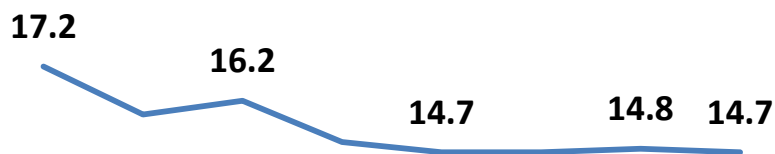
Total Deposits²

US\$bn*



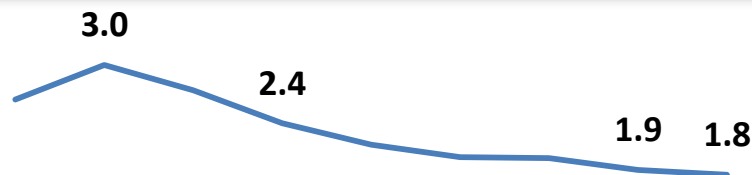
Banking sector with a healthy risk profile

Household debt servicing ratio (%)¹



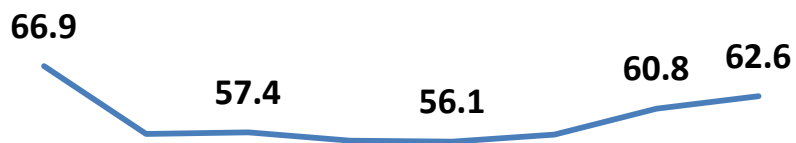
Dec-08 Dec-09 Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15

Non-performing loan ratio (%)²



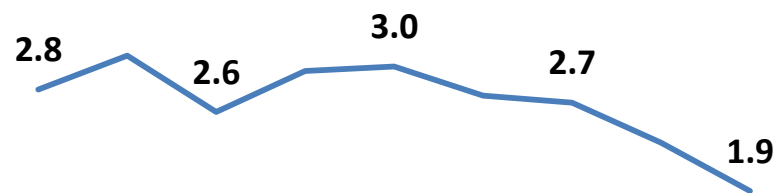
Dec-08 Dec-09 Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15 Jun-16

Household leverage (%)³



Dec-08 Dec-09 Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15

Mortgage NPL ratio (%)²



Dec-08 Dec-09 Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15 Jun-16

Agenda

- **Macro-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet structure**
- **Positive results driven by client activities**
- **Annexes**

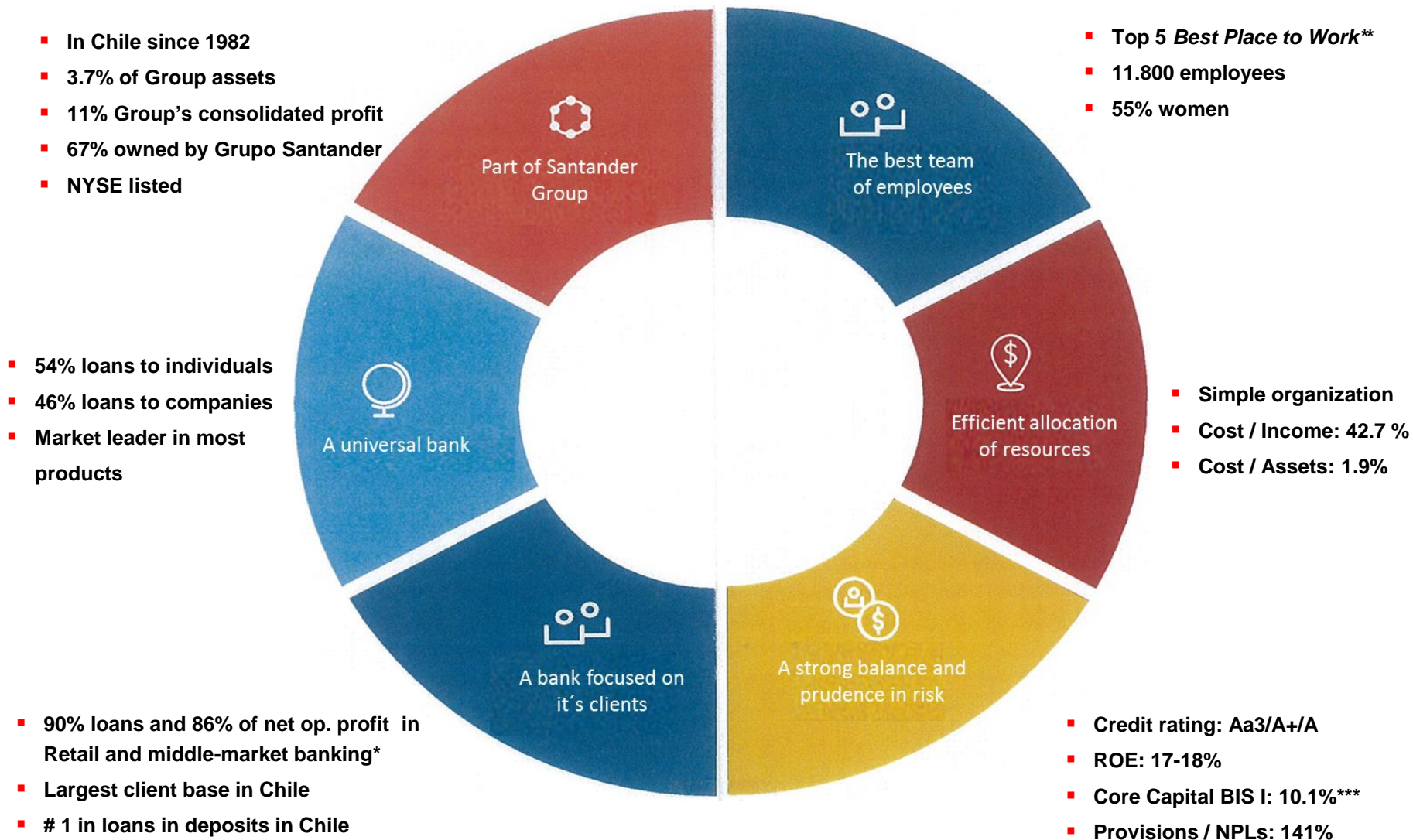
Santander Chile is the nation's leading bank...



Figures in US\$		
Business and Results	6M'16	Var. YoY
Gross Loans	39.4bn	8.0%
Deposits	30.5bn	10.3%
Equity	4.1bn	4.8%
Net income	365mn	2.5%
<hr/>		
Network and Customers	6M'16	Mkt. share¹
Clients	3.6 mn.	22.1% ²
Branches	469	20.0%
ATMs	1,484	19.3%
<hr/>		
	Market Share¹	Rank
Loans	19.4%	1
Deposits	18.9%	1
Checking accounts	22.1%	1
Bank credit cards ³	22.9%	1

A leading bank





... with a solid business model






























Solid corporate governance standards

Independent Board

COMMITTEE MEMBERSHIP

 Chairperson
  Member
  Financial Expert
 Vice Chair

	Analysis & Resolution Committee	Human Resources Committee	Audit Committee	Asset & Liability Committee	Market Committee	Risk Committee	Strategy Committee
Vittorio Corbo Lioi							
Roberto Méndez Torres 							
Oscar Von Chrismar 							
Marco Colodro Hadjes							
Mauricio Larrain Garcés 							
Roberto Zahler Mayanz							
Orlando Poblete Iturrate							
Juan Pedro Santa María Pérez							
Lucía Santa Cruz Sutil							

Corporate Governance Standards

- ✓ **Independent Board of Directors:** 7 out of 11 Board members unrelated to Grupo Santander with active participation of board members in main committees
- ✓ **Liability:** The directors of a Bank who propose the payment of dividends in violation of the provisions of Title IV of the General Banking Law shall be liable to the refund of the dividend distributed under such circumstances (Art. 58)¹.
- ✓ **Audit Committee:** At least three independent Board members by law
- ✓ **Compliance:** Compliance Division that oversees the fulfillment of the Bank's codes of conduct. Comply with SEC and NYSE Corporate Governance Guidelines & SOX. Autonomous Internal Auditing Area
- ✓ **Legal limits:** Related part lending: Limited to 5% of total equity (unsecured) or 25% (w/ collateral). Deposits in related party entities abroad: limited to 25% of regulatory capital. Too big to fail regulations. Santander Chile's BIS ratio >11% vs 8% legal limit

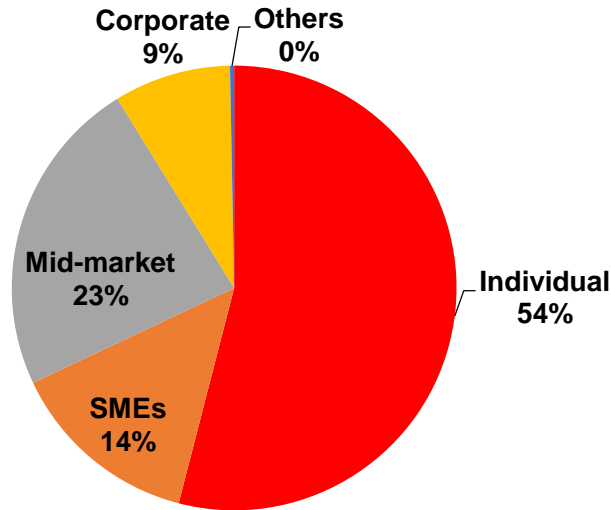
Agenda

- **Macro-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet structure**
- **Positive results driven by client activities**
- **Annexes**

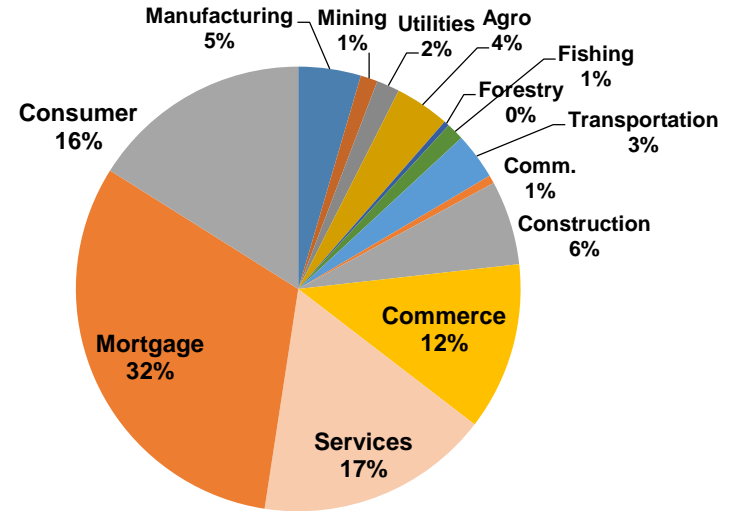
A diversified loan book

Figures as of June 2016

Loans by segment

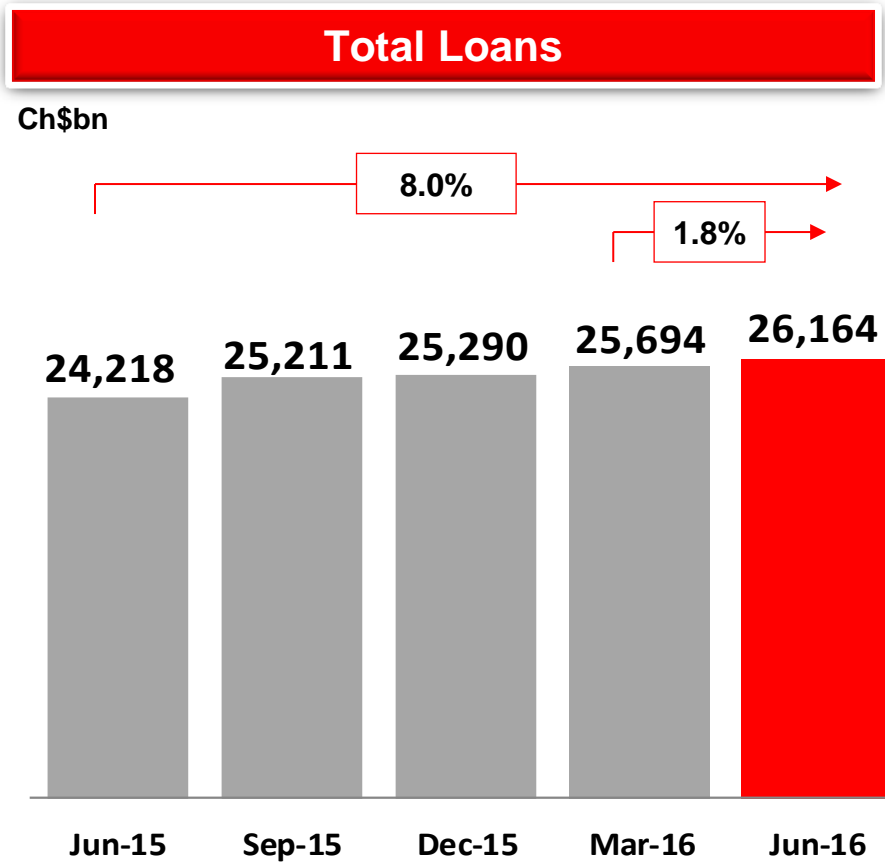


Loans by sector



- **54% Individuals / 46% companies**
- **High diversification by sector**
- **Individual:** focus on growing in the mid-high income segments. Selective growth in lower-end (massive) segments
- **SMEs:** focus on larger SMEs, especially with a balanced flow of income (lending and non-lending products)
- **Middle-market:** focus on non-lending business activities. Loans as part of an integral client relationship
- **Corporate:** strong focus on non-lending activities

Total loans up 8.0% YoY in 6M16

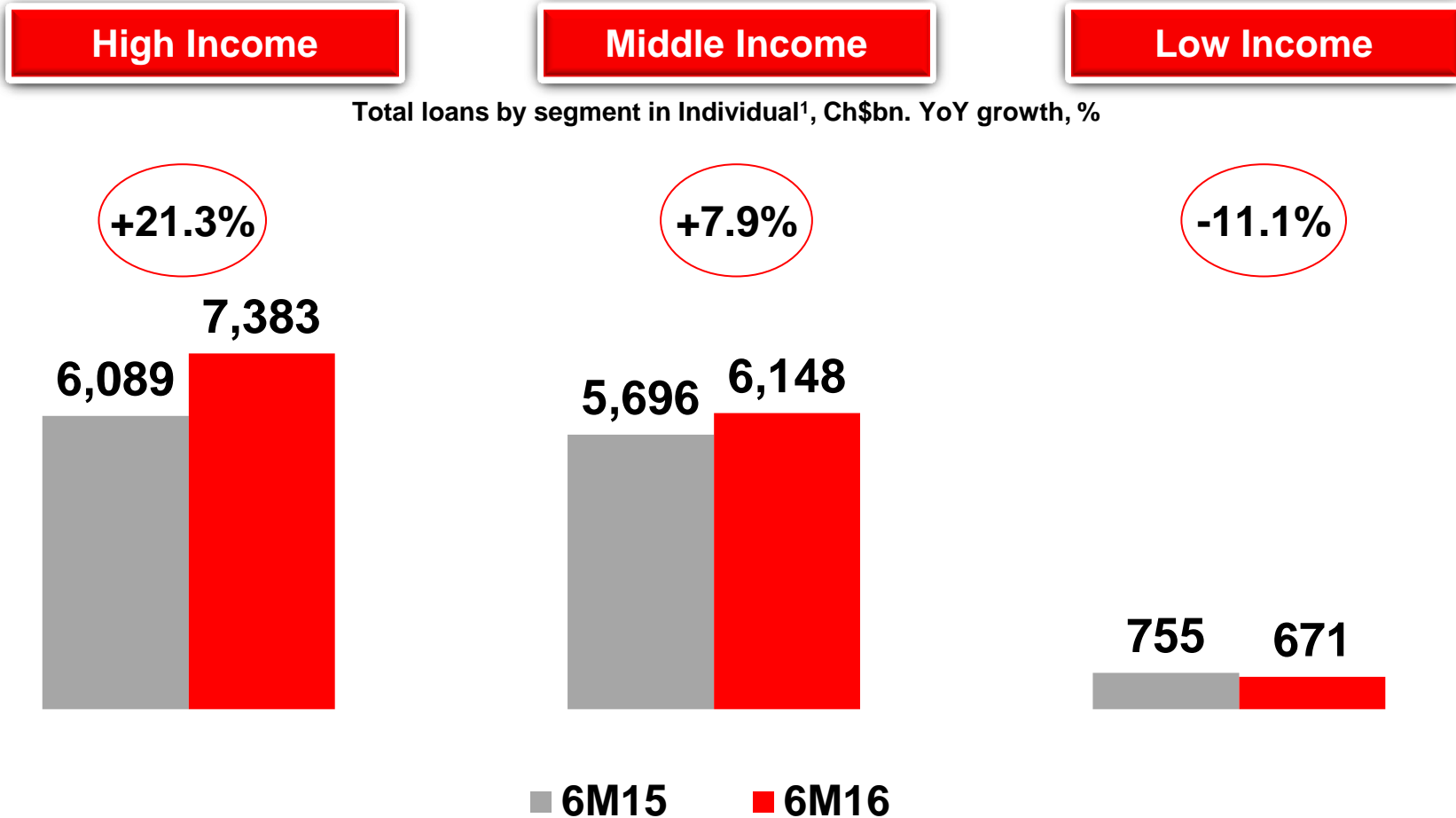


Ch\$bn

	1H'16	YoY (%)	QoQ(%)
Individuals¹	14,257	13.1	2.6
Consumer	4,239	6.1	2.4
Mortgages	8,322	16.5	2.7
SMEs	3,688	11.0	2.7
Retail	17,945	12.7	2.6
Middle Market	5,723	2.0	1.1
Corporate	2,224	-1.1	6.8
Total²	26,164	8.0	1.8

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

Growth focused in segments with higher risk-adjusted profitability

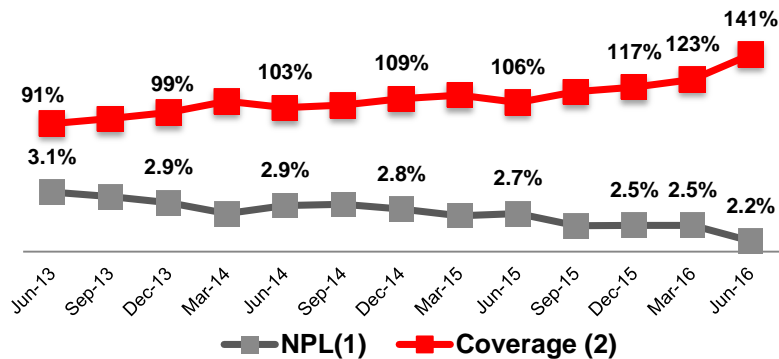


1. Includes consumer, mortgage and other commercial loans to individuals

Positive evolution of asset quality

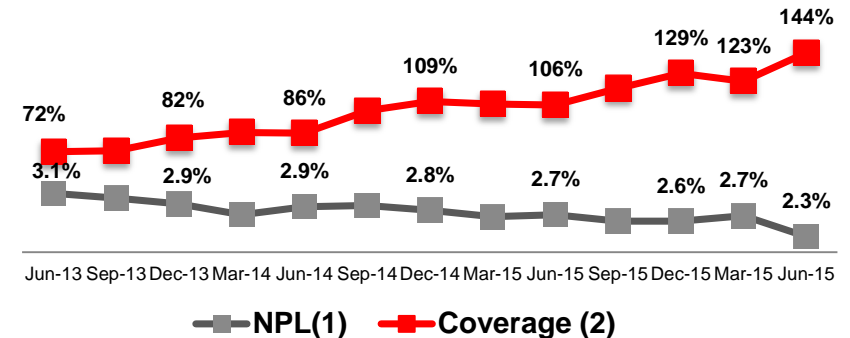
Total loans

% of loans



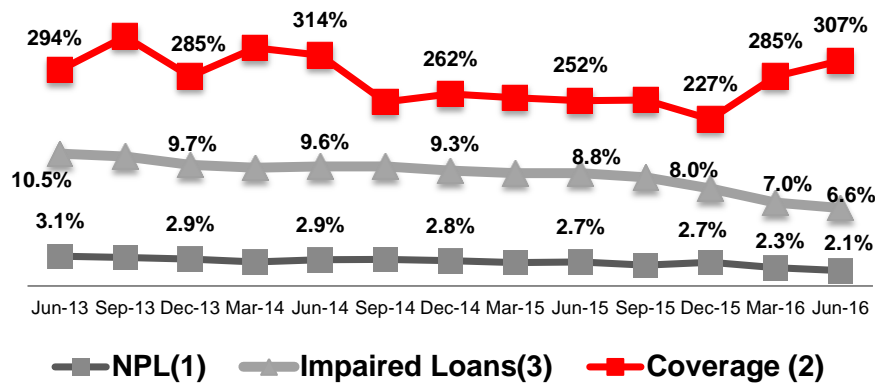
Commercial loans

% of loans



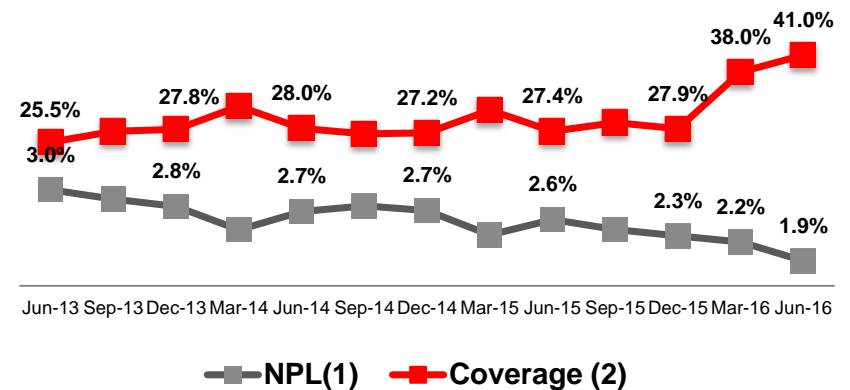
Consumer loans

% of loans



Mortgage loans

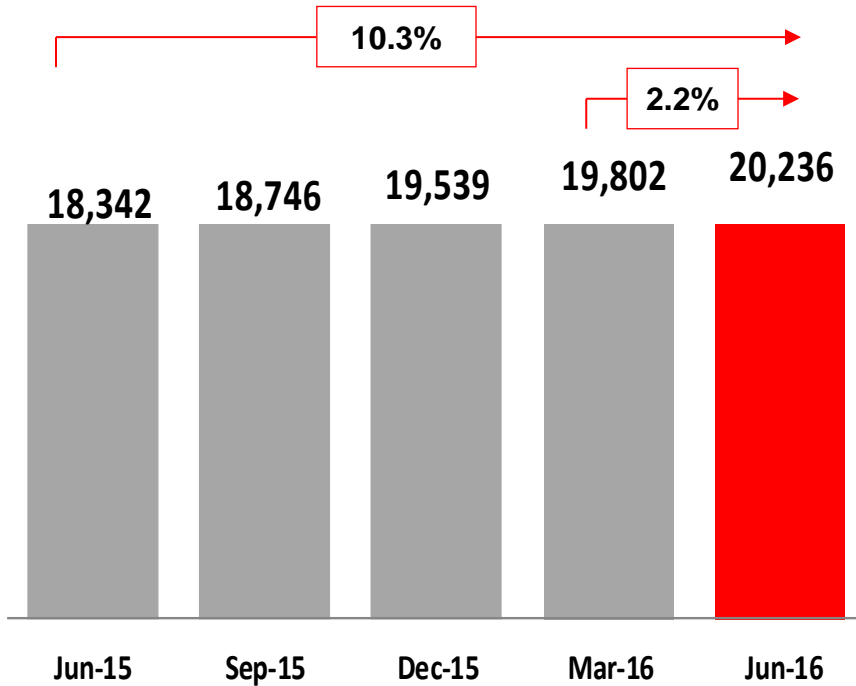
% of loans



Total deposits increased 10.3% YoY in 6M16

Total Deposits

Ch\$bn



Ch\$bn

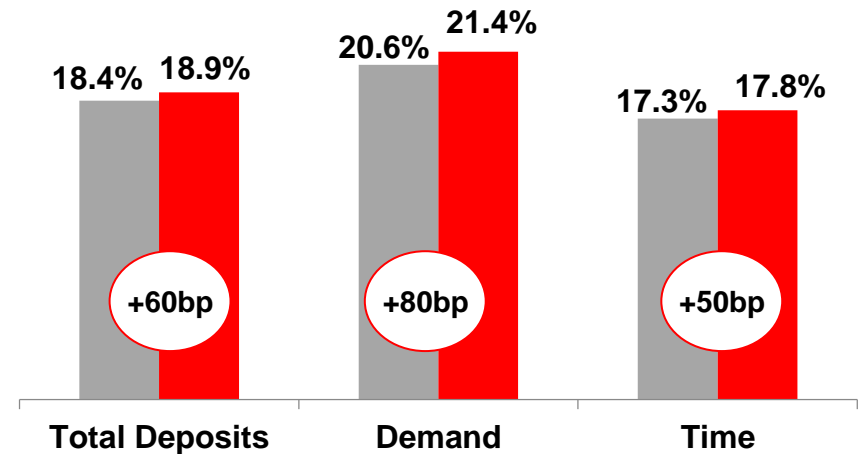
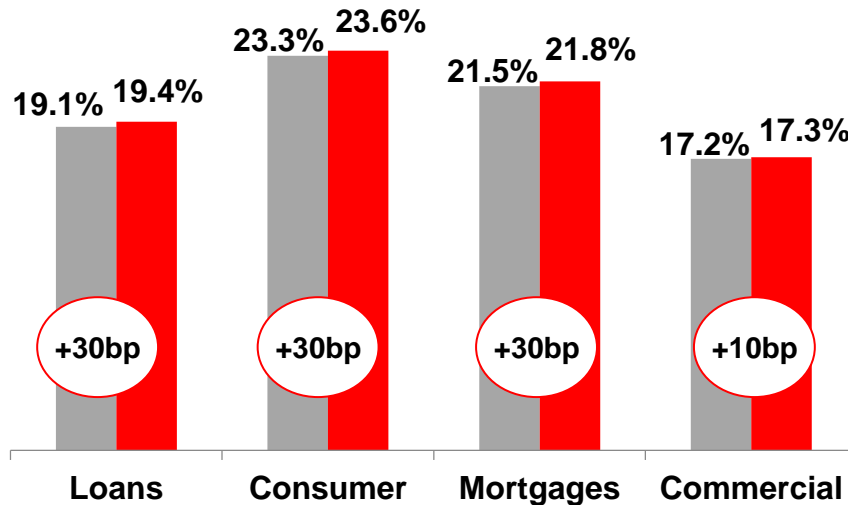
	1H'16	YoY(%)	QoQ(%)
Demand	7,238	8.7	2.2
Time	12,998	11.3	2.2
Total deposits	20,236	10.3	2.2

Santander Chile is gaining market share across the board in 2016

Banco Santander Chile's market share

Total loans

Total deposits



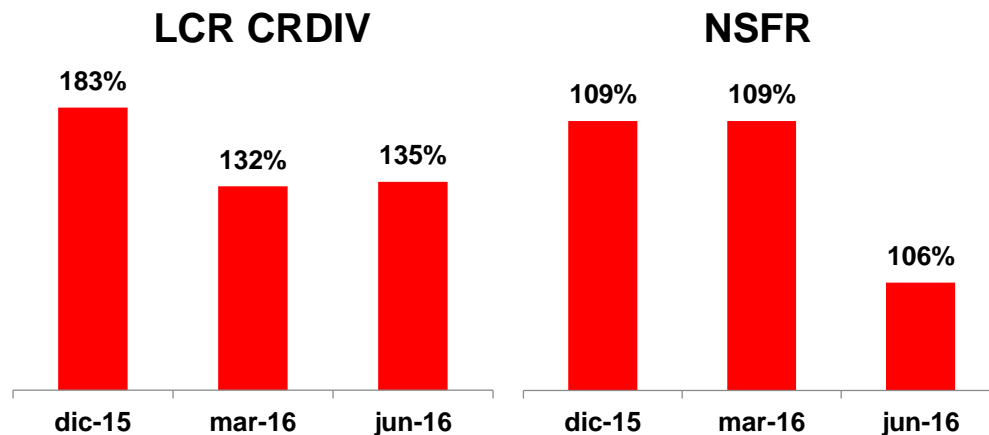
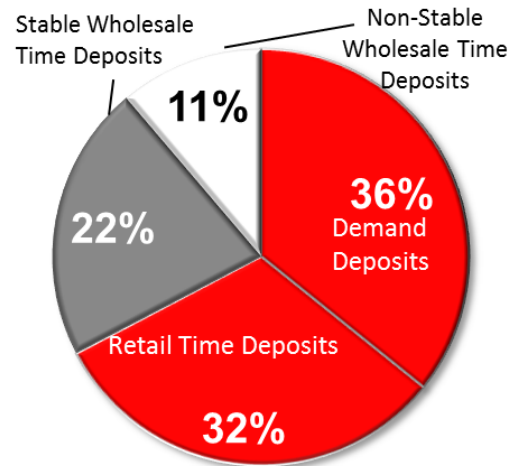
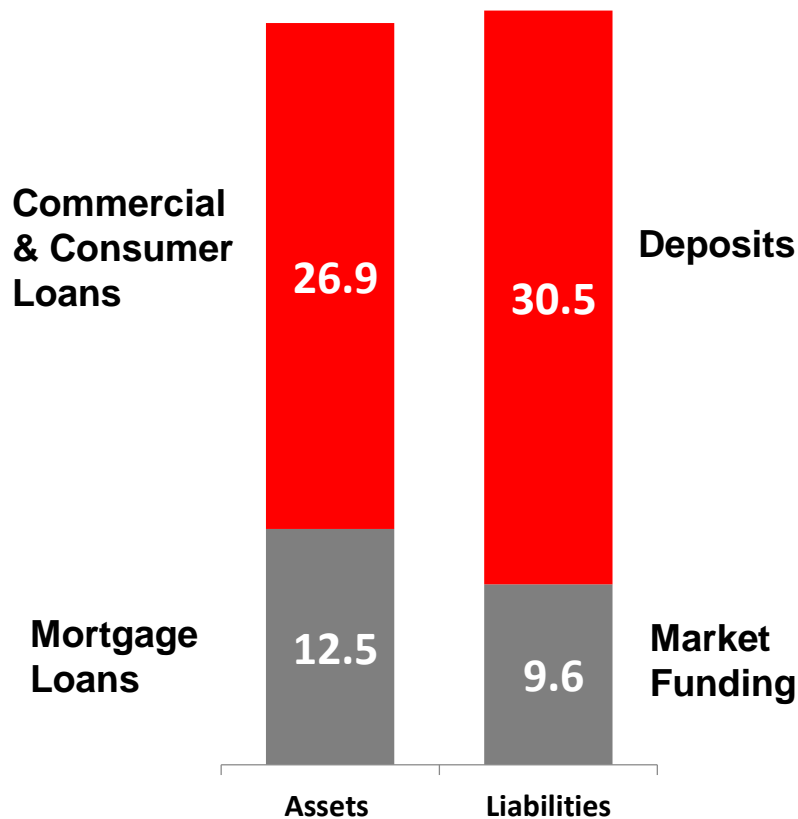
■ Dec 15 ■ June 16

■ Dec. 15 ■ June 16

Solid balance structure and liquidity levels

USD bn as of June 2016

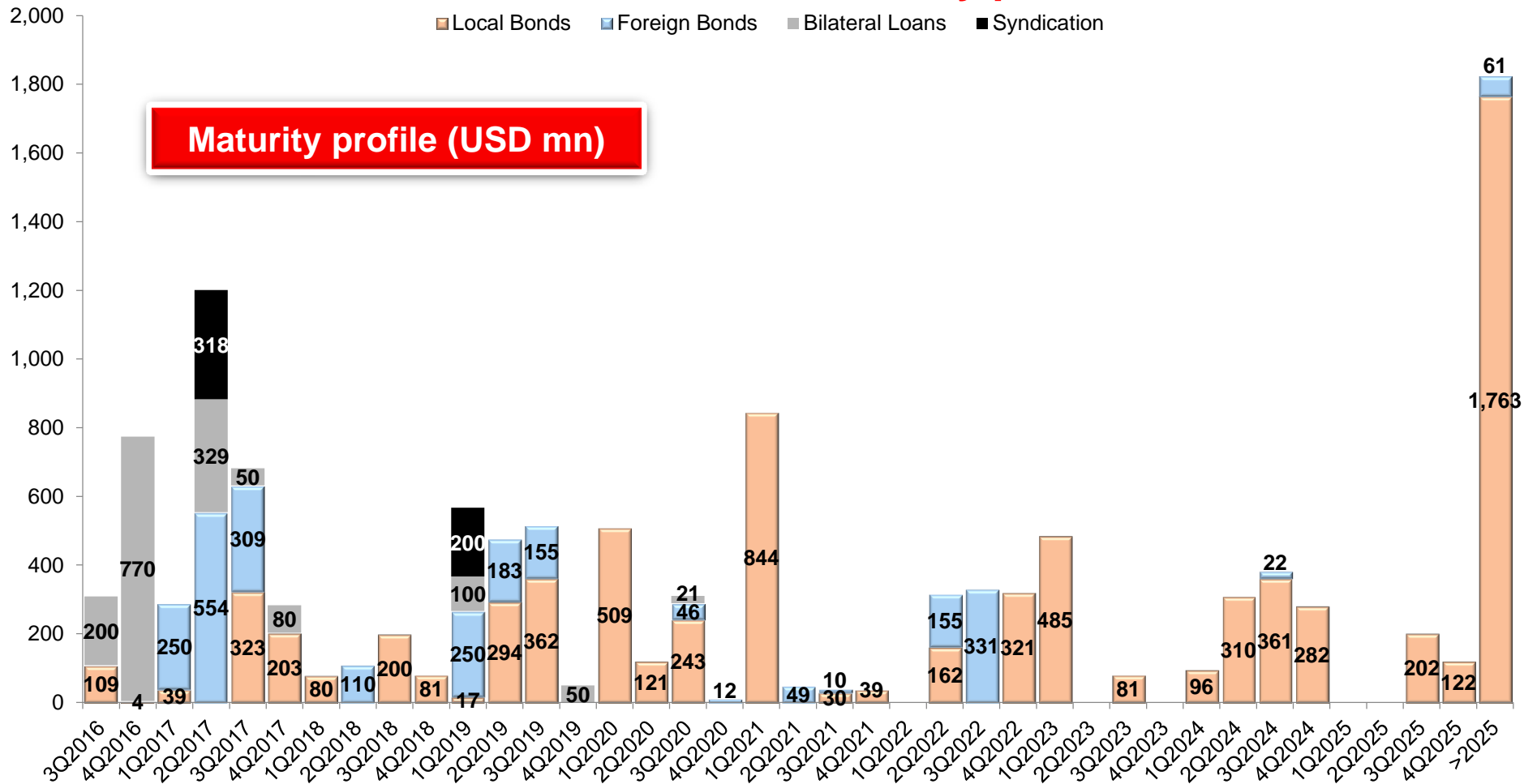
Structural Balance Sheet



Structural Time Deposits. Less than 60 days deposits value computes as 50%, between 60-120 days at 75%, 120-180 days at 85% and more than 180 days at 100%. Non-Structural Time Deposits represent the balance that is not Structural. NSFR Ration are calculated under the ECB Basel III Standard. LCR Ratio is calculated under EU Standard (CRDIV). The Chilean ratios for LCR and NSFR have not yet been published and may differ from those presented here.

Balance sheet

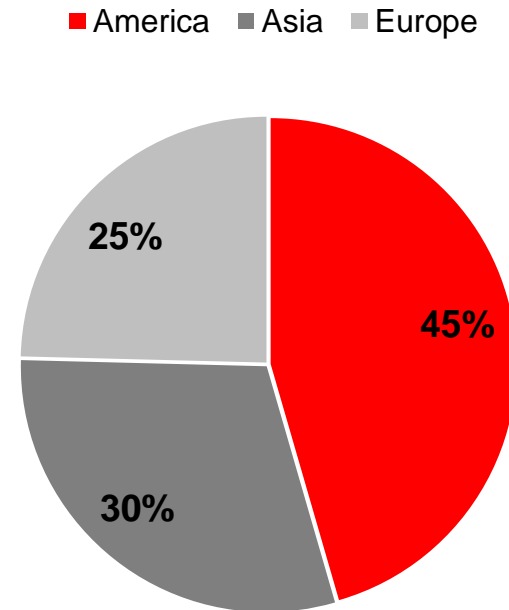
Conservative debt maturity profile



In 2016, we have issued more than USD 3bn, especially in the local market. We have also been seeking opportunities through private placements off of our EMTN program listed on the ISE

Bilateral loans & syndications breakdown

Bilateral Loans & Syndications - USD MM			
Country	ago-16	dic-15	Variation
USA	829	839	(10)
Japan	510	510	0
Canada	135	85	50
UK	425	75	350
UAE	55	55	0
Taiwan	40	40	0
Luxembourg	21	21	0
Kuwait	20	45	(25)
Switzerland	50	50	0
Germany	15	15	0
Spain	10	10	0
Israel	8	8	0
Venezuela	0	20	(20)
Total	2.118	1.773	345

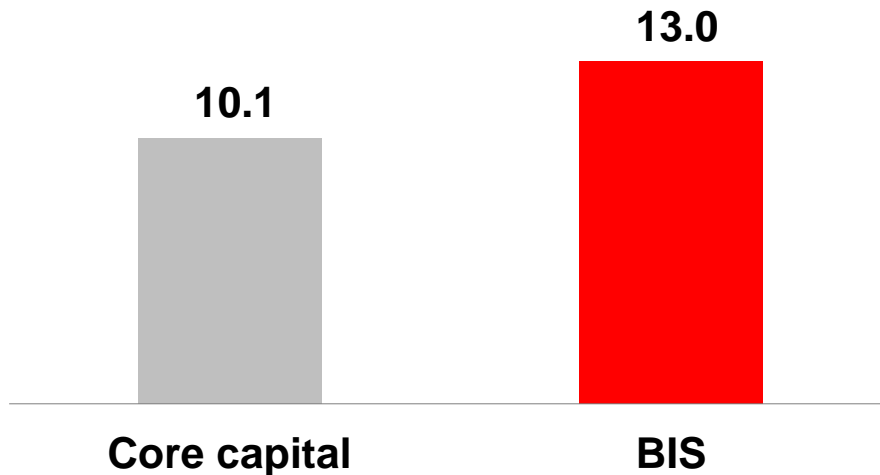


We are seeking to add more counterparties to our solid bank loan portfolio to keep diversifying our funding sources

Solid capital levels for further growth

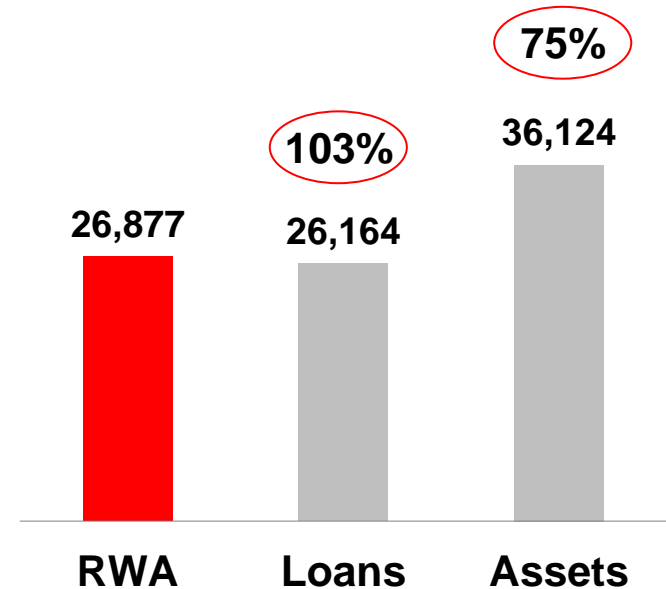
Core Capital and BIS I ratio¹

%



RWA density²

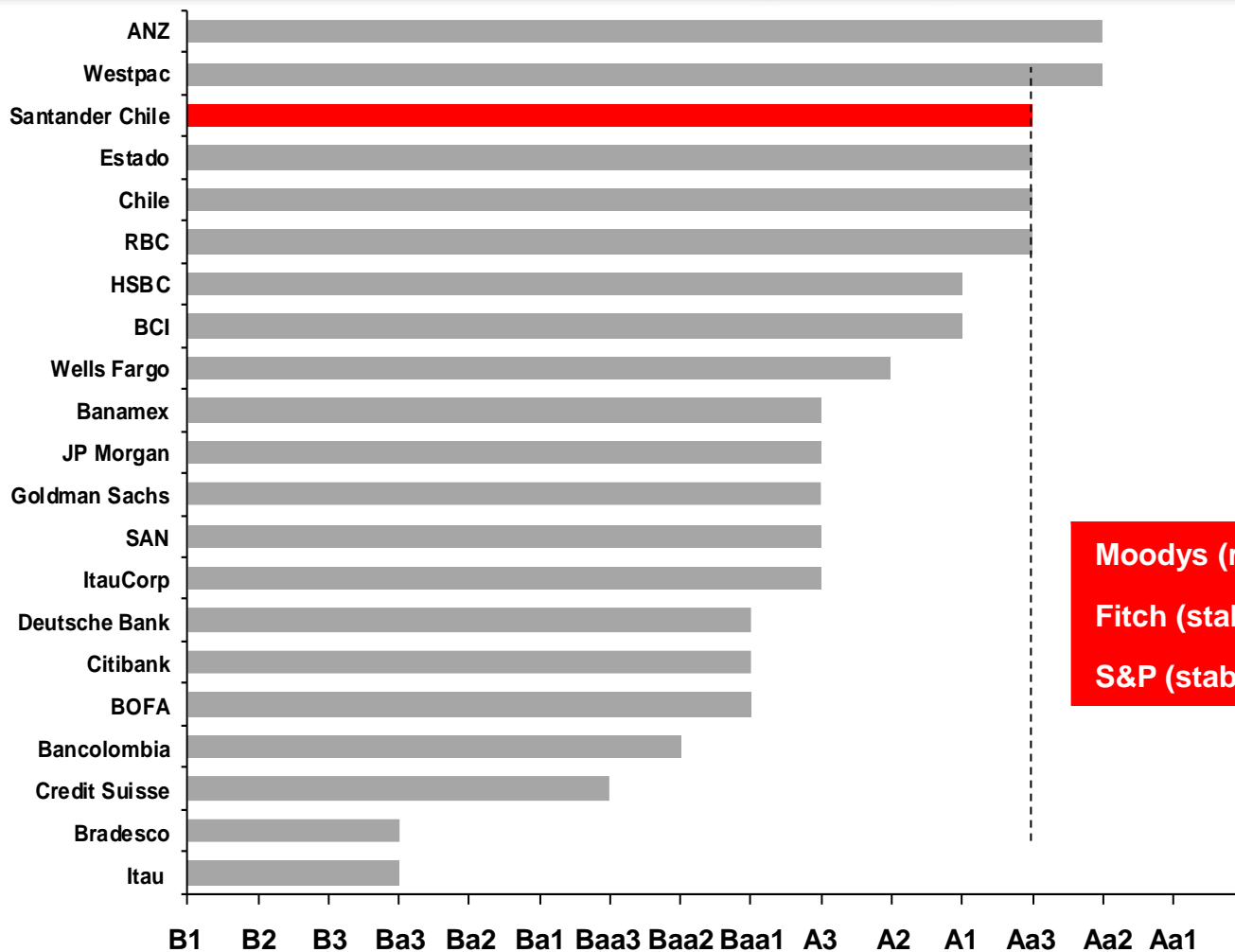
Ch\$bn



Given our high RWA density³, RWA *should* grow less than loans in shift to BIS III

Among the highest rated banks globally

Risk rating: Moody's scale



Moody's (review for downgrade) Aa3
Fitch (stable) A+
S&P (stable) A

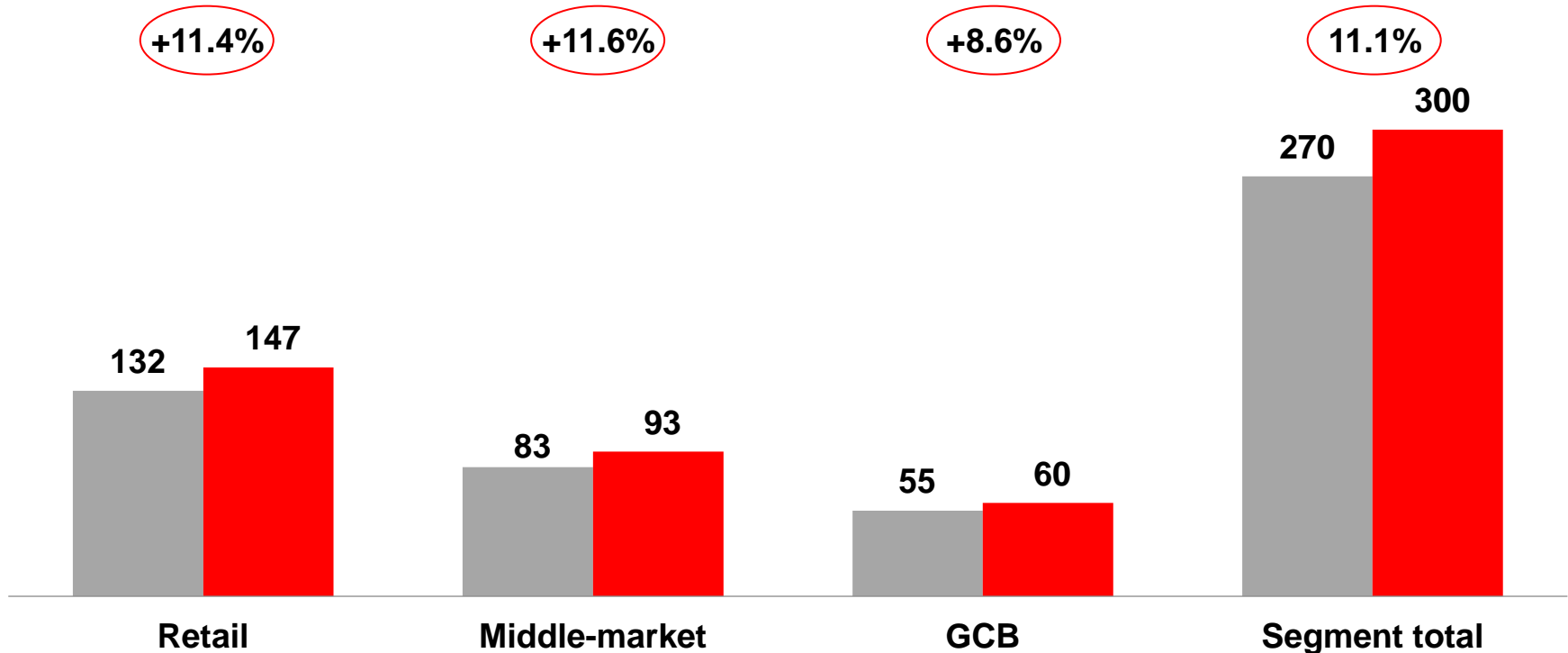
Agenda

- **Macro-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet structure**
- **Positive results driven by client activities**
- **Annexes**

Results from business segments up 11.1% in 6M16

Op. results from business segments*

Ch\$bn



* Net operating profit from business segments: Net interest income + Net fee and commission income + total financial transactions, net - provision for loan losses. These results exclude our Corporate Activities, which include, among other items, the impact of the inflation on results.

Santander Chile's results

ROE at 18.2%¹ in 6M16

Banco Santander Chile	Jun-16	Jun-16	Jun-15	YoY % Chg.
YTD Income Statement Unaudited	US\$mn.	Ch\$ bn		
Net interest income	967	641	605	6.0%
NIM	4.6%	4.6%	4.8%	-20bp
Net fee income	191	127	114	11.5%
Total financial transactions, net	94	62	71	(12.9%)
Other operating income, net	(58)	(38)	(20)	95.5%
Provision for loan losses	(243)	(161)	(161)	0.3%
Cost of credit	1.3%	1.3%	1.4%	-10bp
Operating expenses	(510)	(338)	(317)	6.8%
Efficiency ratio	42.7%	42.7%	41.1%	+160bp
Cost / assets	1.9%	1.9%	2.0%	-10bp
Operating income	441	292	293	(0.2%)
Income from inv. in other companies	2	1	1	(7.9%)
Income before tax	443	294	294	(0.3%)
Income tax expense	(77)	(51)	(53)	(3.9%)
Net income attributable to equity holders of the Bank	364	242	236	2.5%
Net income excluding one-time severance exp.	377	250	236	6.0%
ROE (excl one-time sev exp.)	18.2%	18.2%	18.2%	+0bp

* 6M16 ROE excludes one-time severance expense of Ch\$10,789 million booked in 2Q16.

Sound outlook for Santander Chile

- **Chile: GDP growth expectations stabilize for 2016 and rise for 2017**
- **Banks with 7-8% growth in loans and deposits and stable risk levels**
- **BSAC: stronger Client contribution driving profitability in 6M16**
 - **Gaining market share in most products. Loan growth up 8.0% YoY, especially in segments with higher profitability, net of risk. Deposits increase 10.3% YoY**
 - **Improved asset quality: coverage rises to 141% / NPLs down to 2.2% / cost of credit: 1.3%**
 - **Healthy balance sheet structure**
 - **Solid capital levels**
 - **Business segment contribution up 11.1% YoY**
 - **ROE reached 18.2% in 6M16 (adjusted for one time severance expense)**
- **For the rest of 2016 & 2017, we expect these sound business trends to continue**

Agenda

- **Macro-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet structure**
- **Positive results driven by client activities**

■ **Annexes**

Annexes

Unaudited Balance Sheet	Jun-16	Jun-16	Dec-15	June 16 / Dec. 15
Assets	US\$ths	Ch\$ million		% Chg.
Cash and deposits in banks	3,263,040	2,164,211	2,064,806	4.8%
Cash items in process of collection	1,166,640	773,774	724,521	6.8%
Trading investments	584,326	387,554	324,271	19.5%
Investments under resale agreements	12,315	8,168	2,463	231.6%
Financial derivative contracts	4,525,906	3,001,807	3,205,926	(6.4%)
Interbank loans, net	356,344	236,345	10,861	2076.1%
Loans and account receivables from customers, net	38,249,253	25,368,817	24,535,201	3.4%
Available for sale investments	3,605,677	2,391,465	2,044,411	17.0%
Held-to-maturity investments	-	-	-	--%
Investments in associates and other companies	33,553	22,254	20,309	9.6%
Intangible assets	83,775	55,564	51,137	8.7%
Property, plant and equipment	351,400	233,066	240,659	(3.2%)
Current taxes	-	-	-	--%
Deferred taxes	509,484	337,915	331,714	1.9%
Other assets	1,723,071	1,142,827	1,097,826	4.1%
Total Assets	54,464,783	36,123,767	34,654,105	4.2%

Annexes

	Jun-16	Jun-16	Dec-15	June 16 / Dec. 15
Liabilities	US\$ths	Ch\$ million		% Chg.
Deposits and other demand liabilities	10,913,386	7,238,303	7,356,121	(1.6%)
Cash items in process of being cleared	798,770	529,784	462,157	14.6%
Obligations under repurchase agreements	46,747	31,005	143,689	(78.4%)
Time deposits and other time liabilities	19,597,122	12,997,791	12,182,767	6.7%
Financial derivatives contracts	4,294,637	2,848,418	2,862,606	(0.5%)
Interbank borrowings	2,944,231	1,952,761	1,307,574	49.3%
Issued debt instruments	9,604,155	6,369,956	5,957,095	6.9%
Other financial liabilities	326,786	216,741	220,527	(1.7%)
Current taxes	7,231	4,796	17,796	(73.1%)
Deferred taxes	16,790	11,136	3,906	185.1%
Provisions	337,428	223,799	329,118	(32.0%)
Other liabilities	1,452,802	963,571	1,045,869	(7.9%)
Total Liabilities	50,340,084	33,388,061	31,889,225	4.7%
	Jun-16	Jun-16	Dec-15	June 16 / Dec. 15
Equity	US\$ths	Ch\$ million		% Chg.
Capital	1,343,842	891,303	891,303	0.0%
Reserves	2,472,841	1,640,112	1,527,893	7.3%
Valuation adjustments	6,111	4,053	1,288	214.7%
Retained Earnings:	255,133	169,217	314,215	(46.1%)
Retained earnings from prior years	-	-	-	-%
Income for the period	364,476	241,739	448,878	(46.1%)
Minus: Provision for mandatory dividends	(109,343)	(72,522)	(134,663)	(46.1%)
Total Shareholders' Equity	4,077,927	2,704,685	2,734,699	(1.1%)
Non-controlling interest	46,771	31,021	30,181	2.8%
Total Equity	4,124,698	2,735,706	2,764,880	(1.1%)
Total Liabilities and Equity	54,464,783	36,123,767	34,654,105	4.2%

Annexes

YTD Income Statement Unaudited	Jun-16 US\$ths.	Jun-16 Ch\$ million	Jun-15	June 16 / 15 % Chg.
Interest income	1,620,712	1,074,937	963,083	11.6%
Interest expense	(653,791)	(433,627)	(357,931)	21.1%
Net interest income	966,920	641,310	605,152	6.0%
Fee and commission income	316,856	210,155	188,733	11.4%
Fee and commission expense	(125,582)	(83,292)	(74,998)	11.1%
Net fee and commission income	191,275	126,863	113,735	11.5%
Net income (expense) from financial operations	(202,025)	(133,993)	(191,083)	(29.9%)
Net foreign exchange gain	295,688	196,115	262,405	(25.3%)
Total financial transactions, net	93,663	62,122	71,322	(12.9%)
Other operating income	14,865	9,859	10,785	(8.6%)
Net operating profit before provisions for loan losses	1,266,723	840,154	800,994	4.9%
Provision for loan losses	(243,290)	(161,362)	(160,818)	0.3%
Net operating profit	1,023,433	678,792	640,176	6.0%
Personnel salaries and expenses	(292,776)	(194,184)	(180,491)	7.6%
Administrative expenses	(171,406)	(113,685)	(111,341)	2.1%
Depreciation and amortization	(45,515)	(30,188)	(24,780)	21.8%
Op. expenses excl. Impairment and Other operating expenses	(509,698)	(338,057)	(316,612)	6.8%
Impairment of property, plant and equipment	(128)	(85)	(20)	325.0%
Other operating expenses	(72,739)	(48,244)	(30,416)	58.6%
Total operating expenses	(582,565)	(386,386)	(347,048)	11.3%
Operating income	440,868	292,406	293,128	(0.2%)
Income from investments in associates and other companies	1,767	1,172	1,273	(7.9%)
Income before tax	442,636	293,578	294,401	(0.3%)
Income tax expense	(76,556)	(50,776)	(52,849)	(3.9%)
Net income from ordinary activities	366,079	242,802	241,552	0.5%
Net income discontinued operations	-	-	-	--%
Net income attributable to:				
Non-controlling interest	1,603	1,063	5,711	(81.4%)
Net income attributable to equity holders of the Bank	364,476	241,739	235,841	2.5%

Annexes

	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16
(Ch\$ millions)					
Loans					
Consumer loans	3,996,665	4,044,266	4,150,671	4,141,786	4,239,461
Residential mortgage loans	7,145,186	7,449,707	7,812,850	8,099,477	8,321,626
Commercial loans	13,075,889	13,717,101	13,326,359	13,452,772	13,602,948
Total loans	24,217,740	25,211,074	25,289,880	25,694,035	26,164,035
Allowance for loan losses	(703,289)	(727,831)	(754,679)	(784,073)	(795,218)
Total loans, net of allowances	23,514,451	24,483,243	24,535,201	24,909,962	25,368,817
Loans by segment					
Individuals	12,605,550	13,019,293	13,520,649	13,893,738	14,257,390
SMEs	3,323,388	3,431,073	3,514,058	3,589,801	3,687,640
Retail	15,928,938	16,450,366	17,034,707	17,483,539	17,945,030
Middle-market	6,013,970	6,221,928	6,006,282	6,065,108	6,134,698
Corporate	2,263,481	2,484,401	2,178,643	2,095,871	2,237,493
Deposits					
Demand deposits	6,659,174	6,644,367	7,356,121	7,079,271	7,238,303
Time deposits	11,682,908	12,101,216	12,182,767	12,722,899	12,997,791
Total deposits	18,342,082	18,745,583	19,538,888	19,802,170	20,236,094
Loans / Deposits¹	101.8%	103.9%	98.5%	98.2%	97.8%
Average balances					
Avg. interest earning assets	25,859,714	26,960,678	27,198,456	27,801,452	28,627,966
Avg. loans	23,975,617	24,765,949	25,220,702	25,542,836	25,994,155
Avg. assets	32,037,326	34,139,533	34,507,339	34,754,591	35,195,160
Avg. demand deposits	6,663,795	6,620,448	6,830,026	7,181,633	7,280,495
Avg equity	2,570,721	2,615,864	2,703,134	2,772,379	2,714,063
Avg. free funds	9,234,515	9,236,312	9,533,160	9,954,012	9,994,558
Capitalization					
Risk weighted assets	25,734,108	26,762,555	26,457,597	26,608,992	26,876,727
Tier I (Shareholders' equity)	2,577,776	2,649,228	2,734,699	2,821,692	2,704,685
Tier II	753,492	765,342	803,517	773,581	781,772
Regulatory capital	3,331,268	3,414,570	3,538,216	3,595,272	3,486,457
Tier I ratio	10.0%	9.9%	10.3%	10.6%	10.1%
BIS ratio	12.9%	12.8%	13.4%	13.5%	13.0%
Profitability & Efficiency					
Net interest margin (NIM) ²	5.1%	4.9%	4.7%	4.5%	4.6%
Client NIM ³	4.9%	4.9%	4.8%	4.9%	4.8%
Efficiency ratio ⁴	40.3%	39.6%	43.5%	41.6%	43.8%
Costs / assets ⁵	2.0%	1.9%	2.1%	1.9%	1.9%
Avg. Demand deposits / interest earning assets	25.8%	24.6%	25.1%	25.8%	25.4%
Return on avg. equity	21.8%	19.8%	12.4%	18.1%	17.1%
Return on avg. assets	1.8%	1.5%	1.0%	1.4%	1.3%
Return on RWA	2.2%	1.9%	1.3%	1.9%	1.7%

Annexes

	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16
Asset quality					
Impaired loans ⁶	1,633,035	1,678,153	1,669,341	1,642,087	1,645,082
Non-performing loans (NPLs) ⁷	661,052	638,392	641,831	639,981	566,177
Past due loans ⁸	390,059	374,349	364,771	353,610	340,761
Loan loss reserves	703,289	727,831	754,679	784,073	795,218
Impaired loans / total loans	6.7%	6.7%	6.6%	6.4%	6.3%
NPLs / total loans	2.73%	2.53%	2.54%	2.49%	2.16%
PDL / total loans	1.61%	1.48%	1.44%	1.38%	1.30%
Coverage of NPLs (Loan loss allowance / NPLs)	106.4%	114.0%	117.6%	122.5%	140.5%
Coverage of PDLs (Loan loss allowance / PDLs)	180.3%	194.4%	206.9%	221.7%	233.4%
Risk index (Loan loss allowances / Loans) ⁹	2.90%	2.89%	2.98%	3.05%	3.04%
Cost of credit (prov expense annualized / avg. loans)	1.36%	1.66%	2.38%	1.22%	1.28%
Network					
Branches	478	475	471	470	468
ATMs	1,604	1,556	1,536	1,529	1,484
Employees	11,614	11,604	11,723	11,793	11,653
Market information (period-end)					
Net income per share (Ch\$)	0.74	0.69	0.44	0.67	0.62
Net income per ADR (US\$)	0.47	0.40	0.25	0.39	0.37
Stock price	32.31	31.54	31.79	32.57	31.92
ADR price	20.25	18.22	17.64	19.35	19.37
Market capitalization (US\$m)	9,540	8,584	8,310	9,116	9,126
Shares outstanding	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1
ADRs (1 ADR = 400 shares)	471.1	471.1	471.1	471.1	471.1
Other Data					
Quarterly inflation rate ¹⁰	1.5%	1.5%	1.1%	0.7%	0.9%
Central Bank monetary policy reference rate (nominal)	3.00%	3.00%	3.25%	3.50%	3.50%
Observed Exchange rate (Ch\$/US\$) (period-end)	634.58	691.73	707.34	675.10	661.49

1 Ratio = (Loans - mortgage loans) / (Time deposits + demand deposits)

2 NIM = Net interest income annualized divided by interest earning assets

3 Client NIM = Net interest income from reporting segments annualized over average loans

4 Efficiency ratio = (Net interest income + net fee and commission income + financial transactions net + Other operating income + other operating expenses) divided by (Personnel expenses + administrative expenses + depreciation). Excludes impairment charges

5 Costs / assets = (Personnel expenses + adm. Expenses + depreciation) / Total assets

6 Impaired loans include: (A) for loans individually evaluated for impairment, (i) the carrying amount of all loans to clients that are rated C1 through C6 and (ii) the carrying amount of loans to an individual client with a loan that is non-performing, regardless of category, excluding residential mortgage loans, if the past-due amount on the mortgage loan is less than 90 days; and (B) for loans collectively evaluated for impairment, (i) the carrying amount of total loans to a client, when a loan to that client is non-performing or has been renegotiated, excluding performing residential mortgage loans, and (ii) if the loan that is non-performing or renegotiated is a residential mortgage loan, all loans to that client.

7 Capital + future interest of all loans with one installment 90 days or more overdue.

8 Total installments plus lines of credit more than 90 days overdue

9 Based on internal credit models and SBIF guidelines. Banks must have a 100% coverage of risk index

10 Calculated using the variation of the Unidad de Fomento (UF) in the period

Thank you

Our purpose is to help people and businesses prosper.

Our culture is based on the belief that everything we do should be

Simple | Personal | Fair

