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Fifth Supplement dated March 20, 2020 to the Base Prospectus dated June 27, 2019

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# Banco Santander Chile

(Santiago, Chile)

U.S.\$5,500,000,000

Medium Term Notes Program

FIFTH PROSPECTUS SUPPLEMENT INCORPORATING BY REFERENCE THE ANNUAL REPORT ON FORM 20-F FOR THE YEAR ENDED DECEMBER 31, 2019, AS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") ON MARCH 6, 2020 AND WITH THE CENTRAL BANK OF IRELAND ON MARCH 20, 2020 (THE "ANNUAL REPORT") OF BANCO SANTANDER CHILE AND UPDATING THE BASE PROSPECTUS

Banco Santander Chile (the "**Issuer**") or with its consolidated subsidiaries ("**Santander Chile Group**") has prepared this fifth prospectus supplement (the "**Fifth Prospectus Supplement**") in connection with Medium Term Notes (the "**Notes**") issued from time to time under the Issuer's Medium Term Note Program (the "**Program**"). The Issuer has also prepared a prospectus dated June 27, 2019 (the "**Base Prospectus**," as amended or updated from time to time and including all information incorporated by reference therein), a first prospectus supplement dated August 15, 2019 (the "**First Prospectus Supplement**"), a second prospectus supplement dated November 21, 2019 (the "**Second Prospectus Supplement**"), a third prospectus supplement dated December 2, 2019 (the "**Third Prospectus Supplement**" and a fourth prospectus supplement dated February 14, 2020 (the "**Fourth Prospectus Supplement**" and, together with the Base Prospectus, the First Prospectus Supplement, the Second Prospectus Supplement and the Third Prospectus Supplement, the "**Prospectus**") for use in connection with the issue of Notes under the Program. This Fifth Prospectus Supplement amends and updates the Prospectus, and should be read in conjunction with the Prospectus and constitutes a supplement for the purposes of Article 16 of the Prospectus Directive.

The Fifth Prospectus Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority under the Prospectus Directive. The Central Bank only approves this Fifth Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

The Annual Report has been previously published or is published simultaneously with this Fifth Prospectus Supplement and has been filed with the Central Bank, and shall be deemed to be incorporated by reference in, and to form part of, this Fifth Prospectus Supplement. The Annual Report will be available for collection and inspection as set out in the section "Documents on Display" on page 125 of the Base Prospectus and is available at the following link: <https://santandercl.gcs-web.com/static-files/54ae4fbc-983a-4f62-9a0f-447eaa079c60>.

The Issuer accepts responsibility for the information contained in this Fifth Prospectus Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure such is the case) the information contained in this Fifth Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Fifth Prospectus Supplement will be published in electronic form on the website of the Central Bank (<http://www.centralbank.ie>) and will be available until the Base Prospectus expires on June 26, 2020.

This Fifth Prospectus Supplement, the First Prospectus Supplement, the Second Prospectus Supplement, the Third Prospectus Supplement, the Fourth Prospectus Supplement and the Base Prospectus should be read in conjunction with all documents which are deemed to be incorporated by reference, and for a particular issue of Notes in conjunction with any applicable Final Terms. If the document incorporated by reference in this Fifth Prospectus Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Fifth Prospectus Supplement except where such information or other documents are specifically incorporated by reference or attached to this Fifth Prospectus Supplement. For information specifically incorporated by reference hereto, please see “Cross-reference List of Documents Incorporated by Reference” below.

To the extent there is any inconsistency between (a) any statement in this Fifth Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Fifth Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the First Prospectus Supplement, the Second Prospectus Supplement, the Third Prospectus Supplement or the Fourth Prospectus Supplement prior to the date of this Fifth Prospectus Supplement, the statements in (a) will prevail.

Save as disclosed in this Fifth Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the First Prospectus Supplement, the Second Prospectus Supplement, the Third Prospectus Supplement, the Fourth Prospectus Supplement or Base Prospectus since their respective publication dates.

**See “Item 3. Key Information—Risk Factors” in the Annual Report and “Risk Factors” in the Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Notes which may be offered under the Program.**

#### ***Presentation of Financial Information***

The Issuer’s financial information presented in the Annual Report has been prepared in accordance with International Financial Reporting Standards (“IFRS”).

Copies of the document incorporated by reference in this Fifth Prospectus Supplement can be obtained free of charge online as set out at the end of the Base Prospectus. Copies of the document incorporated by reference in this Fifth Prospectus Supplement are also available on the SEC’s website at [www.sec.gov](http://www.sec.gov).

There has been no significant change in the financial position of Santander Chile Group since December 31, 2019.

#### ***Cross-reference List of Documents Incorporated by Reference***

*The following information is set forth in the Annual Report.*

ANNUAL REPORT
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ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES
PART II
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ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS
ITEM 15. CONTROLS AND PROCEDURES
ITEM 16. [RESERVED]
ITEM 16A. AUDIT COMMITTEE FINANCIAL EXPERT
ITEM 16B. CODE OF ETHICS
ITEM 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES
ITEM 16D. EXEMPTIONS FROM THE LISTING STANDARDS FOR AUDIT COMMITTEES

ITEM 16E. PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS
ITEM 16F. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT
ITEM 16G. CORPORATE GOVERNANCE
ITEM 16H. MINE SAFETY DISCLOSURE
PART III
ITEM 17. FINANCIAL STATEMENTS
ITEM 18. FINANCIAL STATEMENTS
ITEM 19. EXHIBITS