



Banco Santander Chile

Strategy Update & 1Q24 Results

May 2024

Important information

Banco Santander Chile caution 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 2023 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

1| Macro Update

2| Chile First: Strategy 2023-2026

3| Balance sheet and results

4| Conclusions

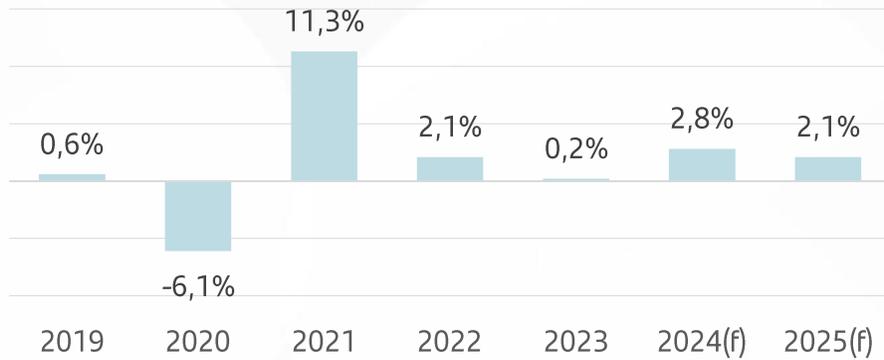
5| Annexes



Macro view for Chile

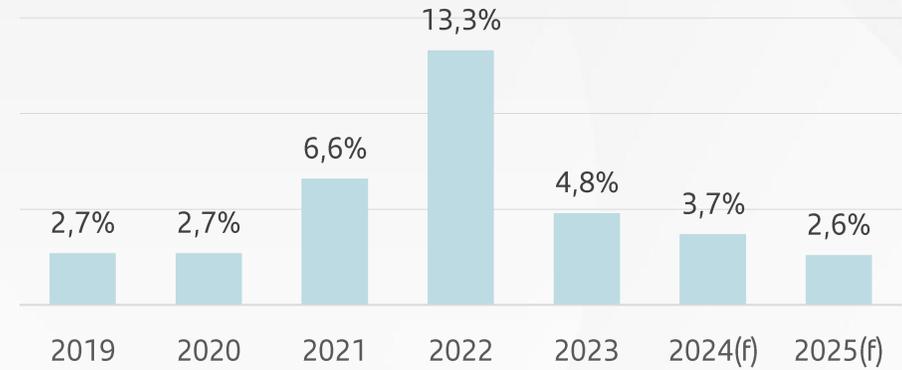
GDP Growth

Annual growth %



Inflation

UF inflation, annual variation, %



Monetary Policy Rate

%, eop



Exchange Rate

\$/US\$ eop





Update on proposed regulations

Fiscal pact

Bill includes anti-tax evasion measures, greater fiscal oversight and transparency, measures to support productivity and economic growth, and income tax changes.

Pension reform

Bill considers the social security, the division of the sector into investment managers and administrative support, and the change to a generational fund system, among others.

Fintech Law

New regulated entities/activities.
Open Finance System to share customer`s information with their consent.

Fraud Law

Amendments to Fraud Law to avoid so-called banking “self-fraud”.



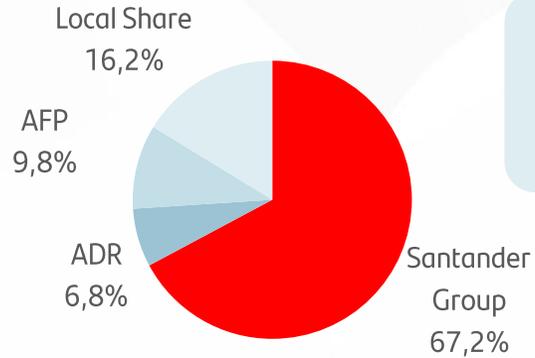
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- 1 | Macro Update
- 2 | **Chile First: Strategy 2023-2026**
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Ownership structure

Composition of shareholders



Santander Group owns 67.2%. We are listed on the Santiago Stock Exchange and the NYSE

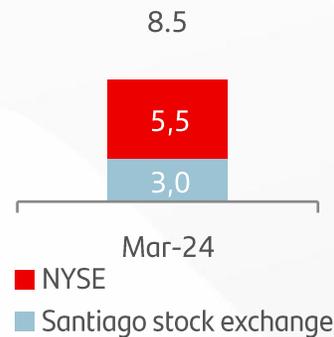


35.8%

Total return local stock for 2023

Average daily volume traded

(US\$ million, last 12 months)



+1000 contacts

With investors in the year

Minority Shareholders

A F P Habitat S A	2,5%	Chile
A F P Provida S A	2,3%	Chile
A F P Cuprum S A	2,0%	Chile
A F P Capital S A	2,0%	Chile
SCHRODERS PLC	1,5%	UK
GOVERNMENT OF SINGAPORE	1,4%	Singapore
VANGUARD GROUP	1,3%	USA
ISHARES	1,2%	USA
FRANKLIN RESOURCES	1,2%	USA
INVESCO LTD	1,2%	USA
JP MORGAN CHASE & CO	0,9%	USA
A F P Modelo S A	0,8%	Chile
STICHTING BEDRIJFSTAK PENSIOEN FONDS	0,7%	Netherlands
Banchile Corredores de Bolsa S.A	0,6%	Chile
ALLSPRING GLOBAL INVESTMENTS HLD	0,6%	USA



Strong Corporate governance



- 7 of 11 Board members are independent
- Independent Board majority in main committees: Audit Committee, ALCO and Integral Risk Committee.
- Integrated annual report : GRI and SASB compliant
- Local regulations also protect investors: capital and dividend requirements, related party lending, role of the Board
- Compliance division: overseas application of codes of conduct; compliant with SOX and SEC y NYSE Corporate governance guidelines and ECB Basel Criteria.

OUR STOCKS ARE INCLUDED IN:



Chile, MILA, Emerging Markets

WE ARE REGULATED BY:



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



Our Board



Claudio Melandri
President

More than 3 year of experience in the banking industry. Previously CEO
Member since 27 Feb, 2018



Rodrigo Vergara
1st Vice President (I)

Previously President of the Central Bank of Chile. Advisor to IMF, UN, etc.
Member since 27 Feb, 2018



Orlando Poblete
2nd Vice President (I)

Previous Dean and not part of the management of the Law Faculty of the U. de Chile.
Member since 22 Apr, 2014



Félix de Vicente Mingo
Director (I)

Previously Minister of Economy, Development and Tourism

Member since 27 Mar, 2018



María Olivia Recart
Director (I)

She is member of the Women's Community Council, director of CAP and Aclara.



Ana Dorrego
Director

Part of the Santander Group since 2000, currently in Strategy and Development.
Member since 27 Mar, 2018



Rodrigo Echenique
Director

Vice-president and Executive Director of Banco Santander Spain.
Member since 26 Mar, 2019



Lucía Santa Cruz
Director

Alumni of History of the U. of London and Mphil in History in Oxford.

Member since 19 Aug, 2003



Blanca Bustamante
Director (I)

Manager of Investor Relations and member of R&D Counsel at Concha y Toro.



Juan Pedro Santa María
Director (I)

Previously Legal Director Legal of Santander Chile. President of the Legal Committee of the ABIF.
Member since 24 Jul, 2012



Alfonso Gómez
Director (I)

Founding member of Apple Chile, launched Centro Innovación UC.
Member since 27 Mar, 2018



Our Team





Chile First Strategy: We have adjusted our structure to reflect our strategy

WHAT we want to deliver

A Digital Bank with Work/Café...

...for more than 5 million clients and 450 thousand SMEs¹ based on state of the art technology and processes and collaborators centered on the customer.

Specialization and added value to create differentiation ...

...with a differential value-added service and offer for transactional products, FX and advisory.

HOW we want to deliver

Sustained generation of new business opportunities...

...encouraging competition, looking for growth and leading the market in sustainable finance.

An organization that is agile, collaborative and high performance...

...the best place to work in Chile, attracting, developing and retaining exceptional people based on merit.



A Digital Bank with Work/Cafés

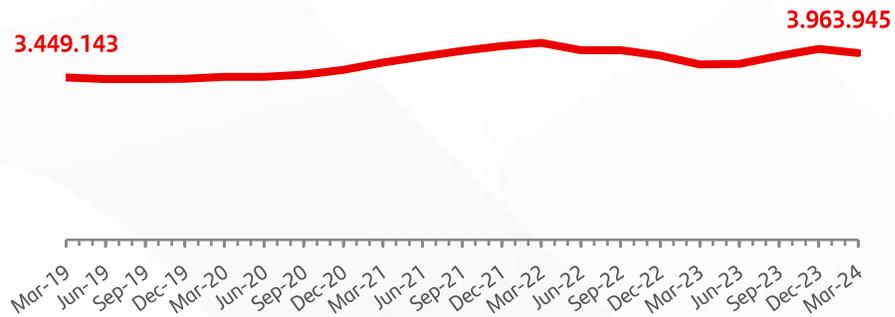


- Digital products for the non-bankerized populations that seek to part of the bank, receiving merits for the positive financial behaviours (through loans and savings).



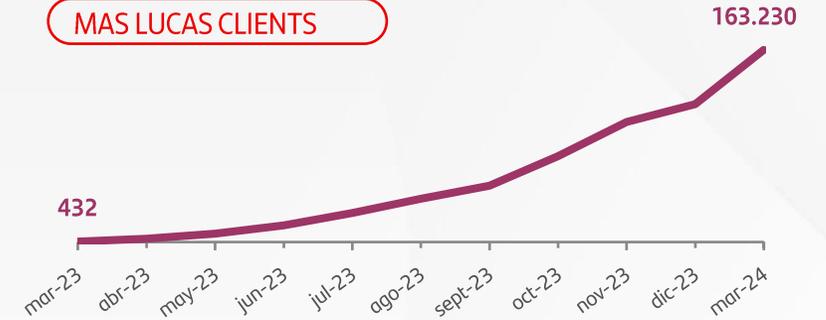
- The first 100% digital sight and savings accounts for the mass market. Launched in March 2023.

TOTAL CLIENTS

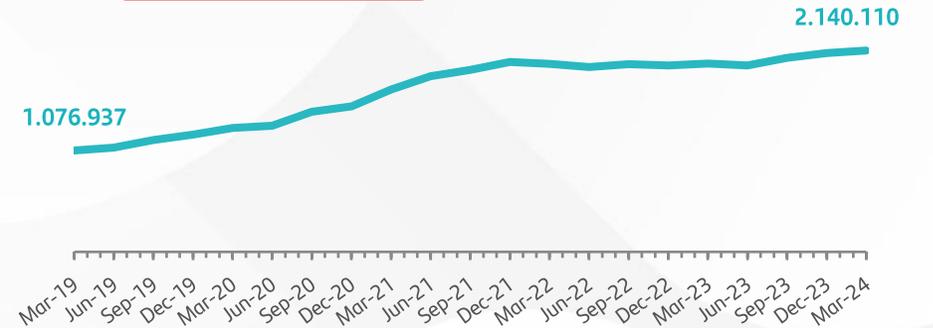


4 million clients

MAS LUCAS CLIENTS



DIGITAL CLIENTS



2.1 million digital clients



Digital initiatives and Work/Café boost productivity indicators



Work/Café 
Santander
Expresso



Work/Café 
Santander
StartUp



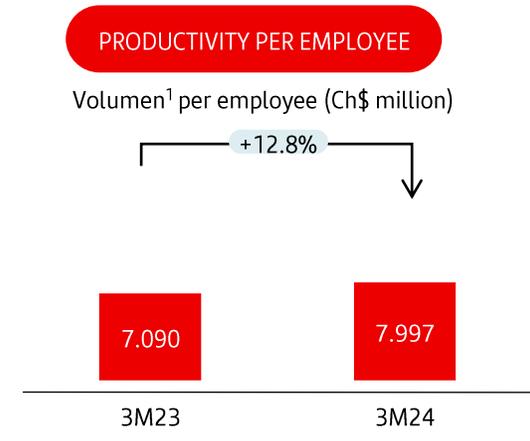
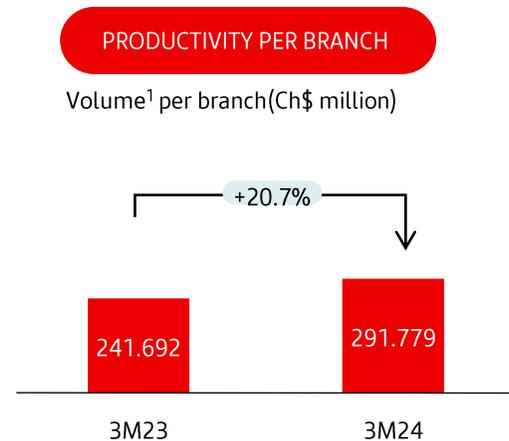
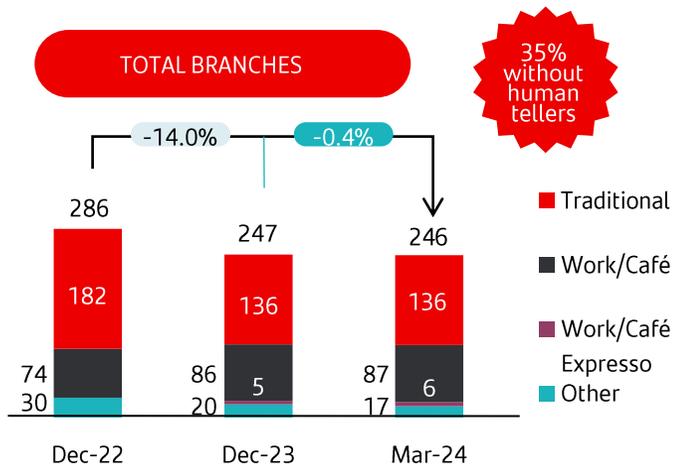
 **NEW 4Q**

Work/Café 
Santander
Inversiones

- Consolidating cash services into the Work/Café Expresso.
- New transaction centers, removing tellers and replacing traditional branches.
- Private spaces for cashier interactions and self-service technology, in a Work/Café environment.
- Greater efficiency in the management of cash.
- Less waiting times.

- A branch dedicated to the StartUps
- Financial products that are specific to their needs
- Advice from an expert panel on the development of StartUp projects
- Support of fintechs with high potential
- Encourage the relationship between the StartUps and the Bank

- Work/Café model dedicated to investment advice for clients and potential clients
- Offers talks and workshops based on investment
- Support financial education and financial well being Open to everyone, independent of the amount they want to invest.



1. Volume= total loans + total deposits



Specialization and added value for companies



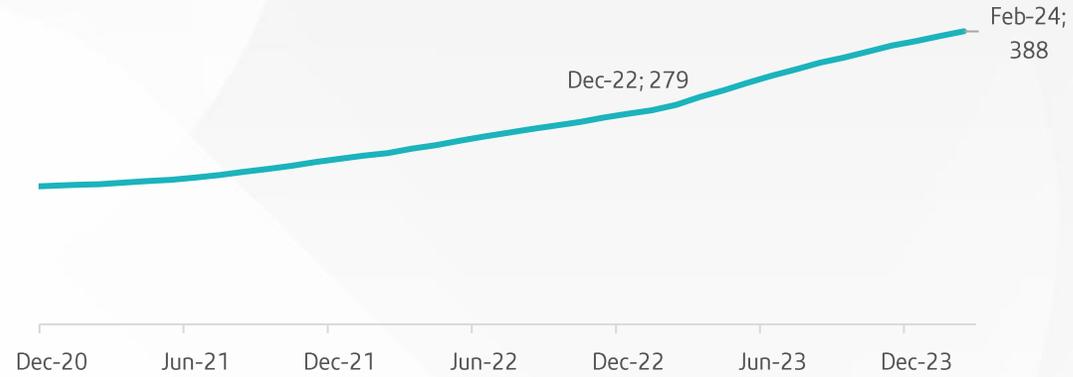
- For small and medium sized companies that want a current account for their business.



- Acquiring network that uses the four-part model to operate, offering an integrated payments solution to businesses.
- Focus on the development of companies of different sizes and improving the customer experience.
- More than 163k of active POS.

NUMBER OF BUSINESS CURRENT ACCOUNTS

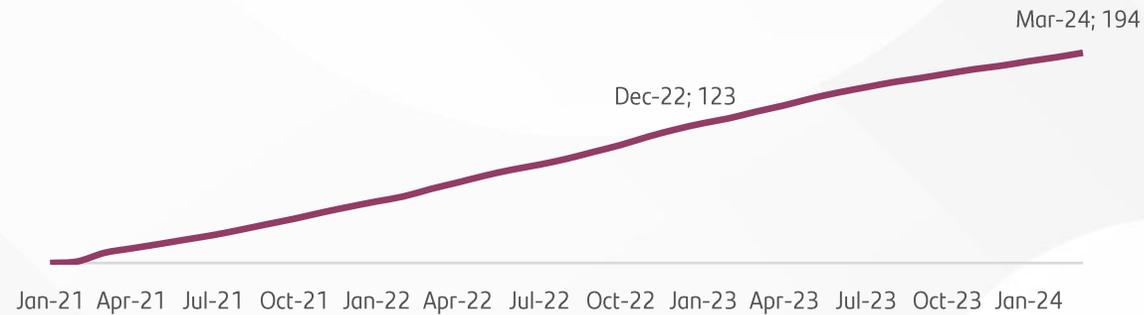
(Thousands)



+36%
YoY Business Current accounts

NUMBER OF SME GETNET CLIENTS

(Thousands)

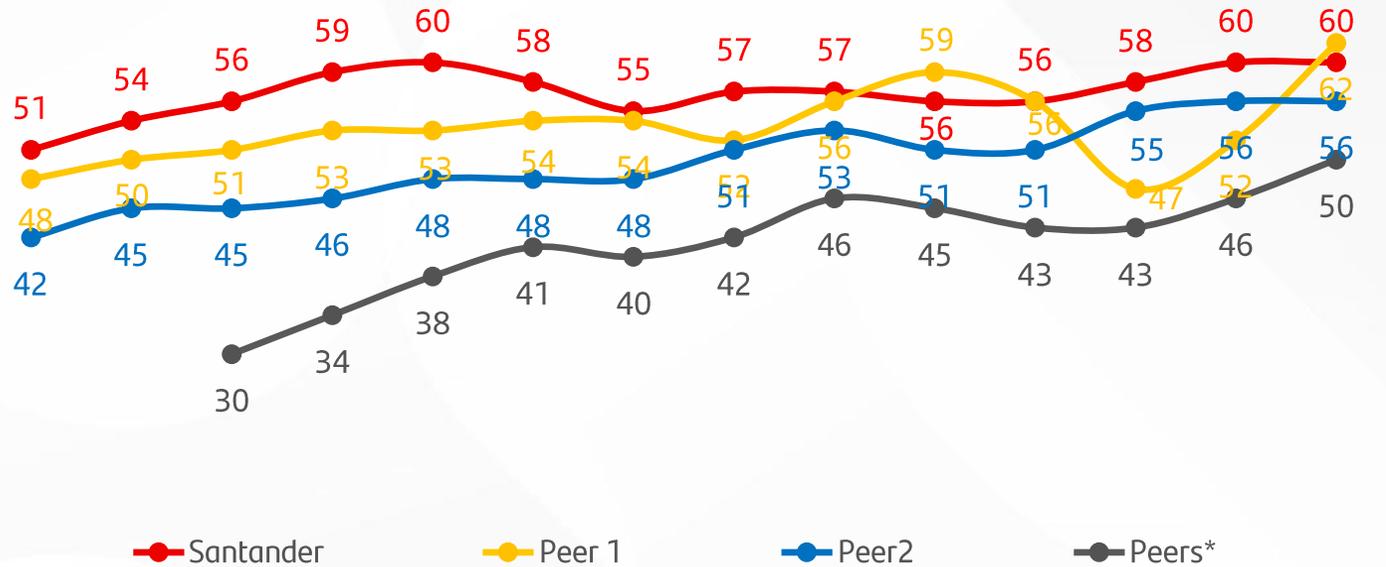


+39%
YoY SMES Getnet clients



Leading our peers in NPS for the last 4 years

BENCHMARK NET PROMOTER SCORE (NPS)¹



2023

NET SATISFACTION (SN)¹

Top 1 🏆 Branch

Top 1 🏆 Branch Managers

Top 1 🏆 Contact Center

1) Source: Benchmark Activa Research. The results are audited 2 times a year
 2) Peers: BCI, Banco de Chile, Banco Estado, Itau, Scotiabank



Meeting our Responsible Banking goals



Santander Chile	2020	2021	2022	2023	Goal 2025
1. Women in managerial positions (%)	25%	28%	31%	34%	38%
2. Eliminate gender pay gap (%)	3.1%	3.0%	2.4%	1.5%	0%
3. People financially empowered (k) ¹	918.2	1,690.0	2,404.1	2,955.6	4,000
4. Green financing (US\$ million) ¹		54	345	850	1,500
5. Support people through our community contribution programs (k) ¹	166.0	274.5	387.6	474.1	500,0
6. Women in the board of directors (%)	33%	33%	33%	44%	40-60%



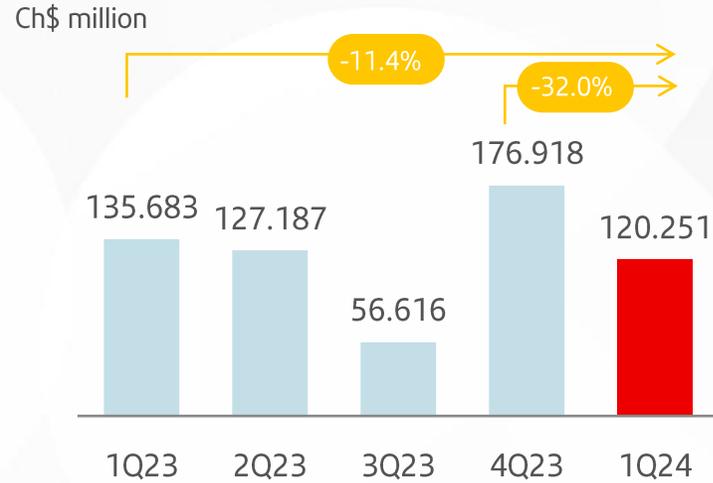
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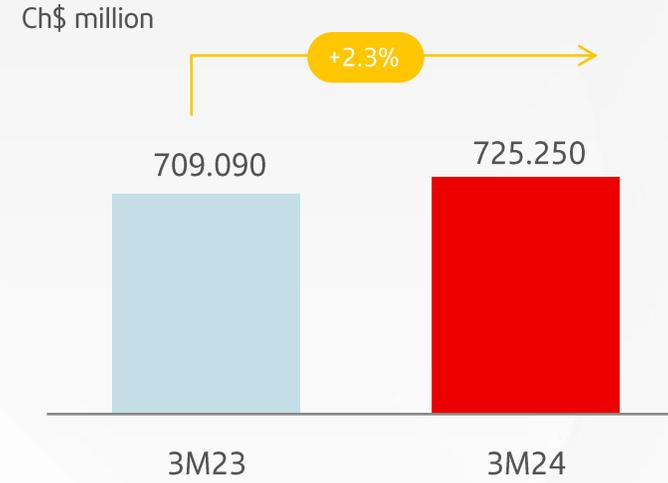


First quarter ahead of guidance with an ROAE of 11.2% and book value increasing

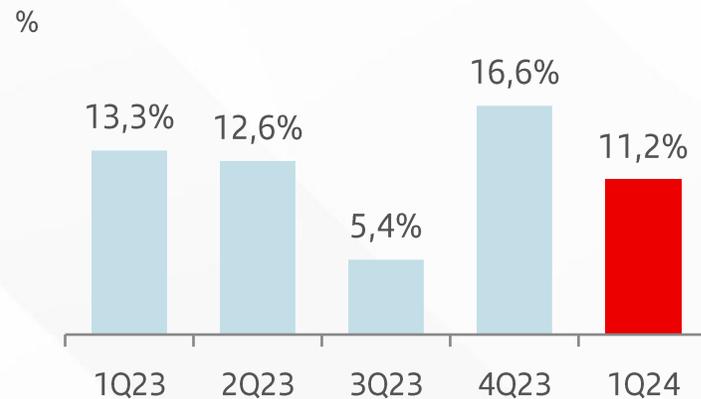
Quarterly net income attributable to shareholders



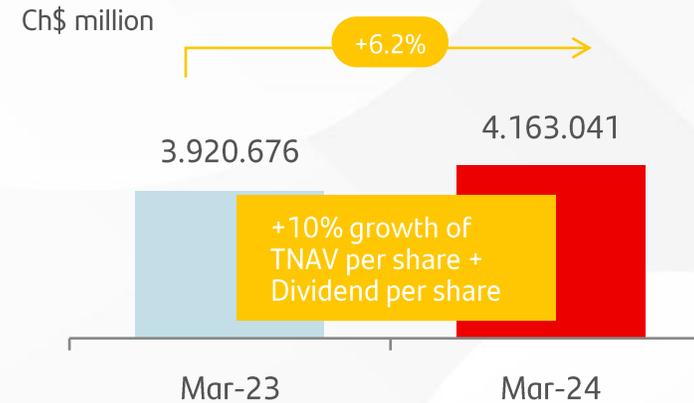
Accumulated gross income from segments



Quarterly ROAE

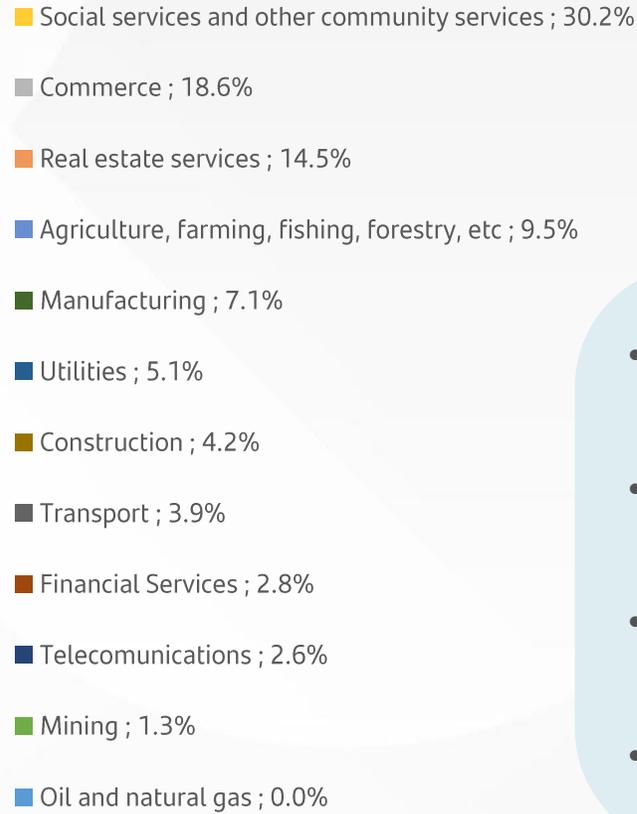
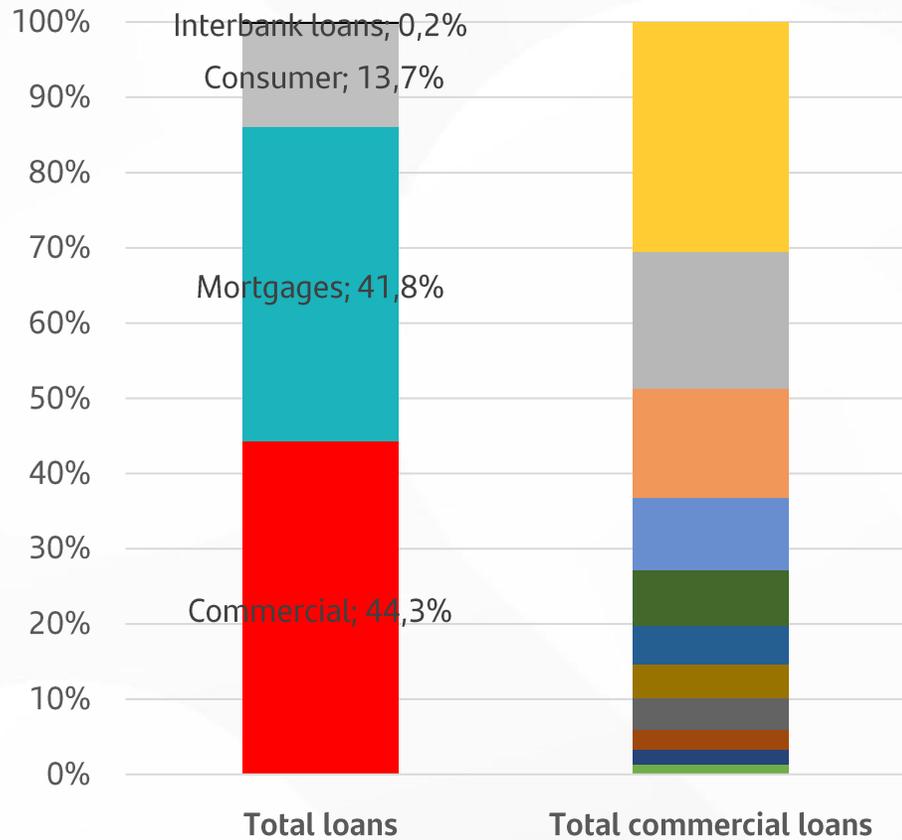


Book Value





A diversified and universal bank

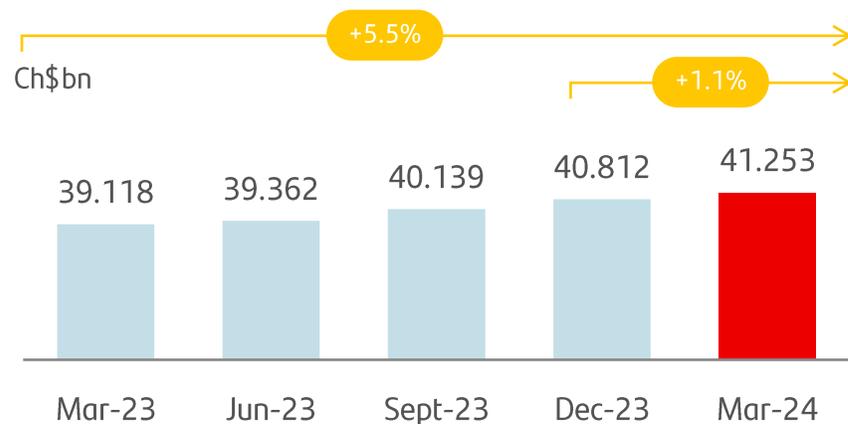


- Loans: 60% Individuals / 40% companies
- 42% of loans are mortgage loans, at a fixed real rate (linked to UF).
- 99% loans booked in Chile with Chilean companies
- High diversification by sector.



Loan growth driven by commercial and mortgage lending

Total loans



Total loans by product

Ch\$ billion	3M24	YoY	QoQ
Consumer	5,637	5.5%	0.7%
<i>Auto loans¹</i>	912	2.0%	2.2%
<i>Credit cards</i>	1,780	13.8%	2.6%
Mortgages	17,270	7.7%	1.1%
Commercial	18,345	4.8%	1.5%
Total²	41,253	5.5%	1.1%

Total loans by segment

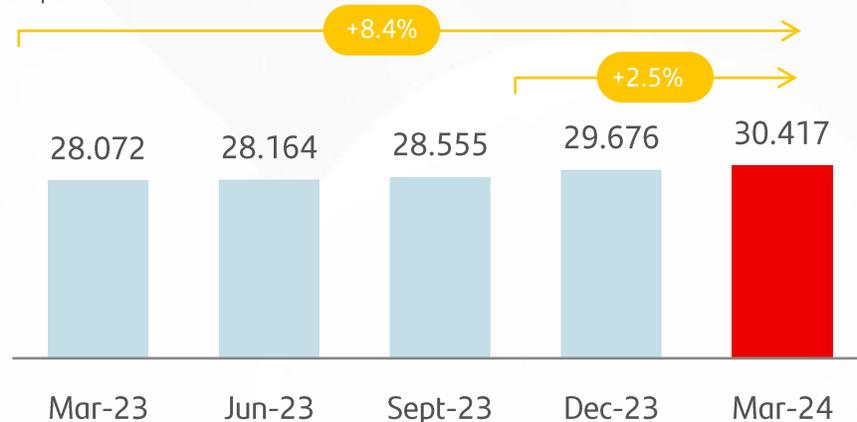
Ch\$ billion	3M24	YoY	QoQ
Retail	30,820	4.4%	(0.8%)
WM&I	751	9.9%	3.1%
Middle Market	6,139	3.6%	1.9%
Corporate (CIB)	3,324	12.7%	7.6%
Total²	41,253	5.5%	1.1%

1. Santander Consumer Finance, auto loans. 2. Includes other interbank loans.



Solid liquidity levels and total deposits increase 2.5% QoQ

Total deposits
Ch\$bn



Ch\$ billion	3M24	YoY	QoQ
Demand deposits	13,509	(2.2%)	(0.2%)
Time deposits	16,908	18.5%	4.8%
Total deposits	30,417	8.4%	2.5%
Mutual funds ¹	11,549	35.5%	12.7%
Bonds	10,814	11.4%	3.7%
LCR ²	176.3%		
NSFR ²	101.6%		

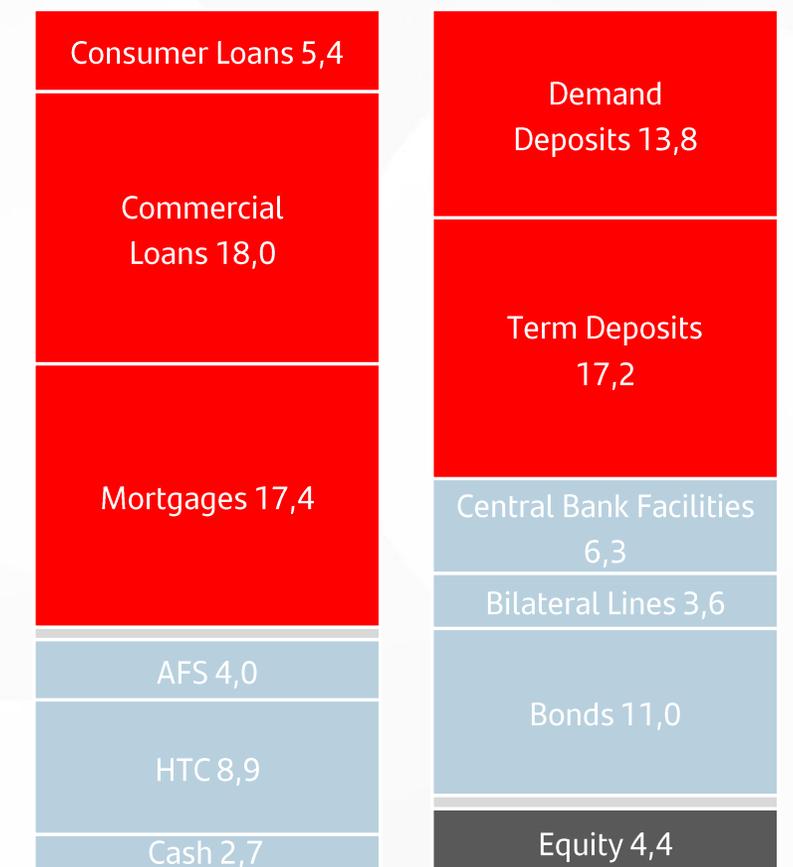
- We received Ch\$6.2 trillion in FCIC from the Central Bank of Chile during the pandemic. This credit line has two maturities one was April 1st, and the second and final payment is July 1st.
- On April 1st we paid ~55% of the total, using the liquidity deposit programme facilitated by the Central Bank (HTC portfolio).
- For the second payment we have almost all constituted in Central Bank liquidity deposits as of today.
- With the payment of the total FCIC we estimate that our LCR will be around 170%, demonstrating ample liquidity.



Solid balance structure and liquidity levels

Structural balance sheet

US\$bn, Mar 2024



Assets **USD 57 bn** Liabilities

Balance Sheet sensitivities

Inflation:

- Approx 58% of loans are linked to inflation.
- UF Gap is managed through some UF deposits and bonds, and hedges.

Interest rates:

- Time deposits have an average maturity of 30-60 days.
- FCIC (swapped to variable rate) due April 1st and July 1st 2024.

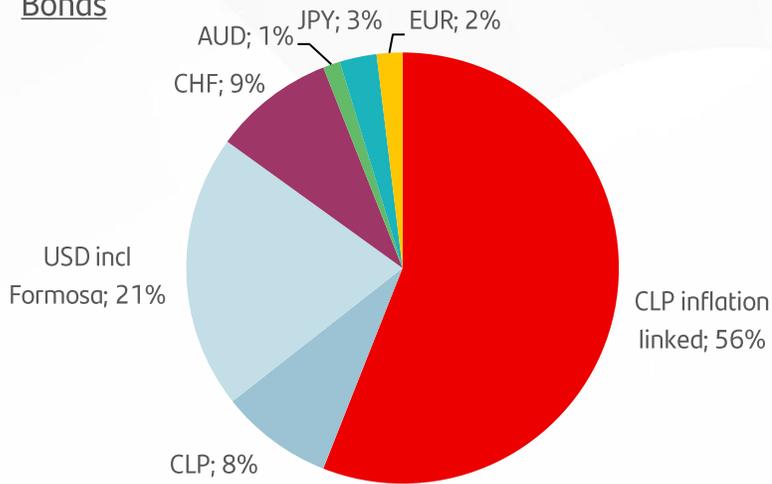
Effects of payment of FCIC

- No significant impact on our NII as we will be paying the FCIC (swapped to variable rate) with HTC (variable rate).
- Improvement in NIM due to a reduction of the balance sheet including interest earning assets.
- With the first payment in April, our interest earnings assets reduced 6%.



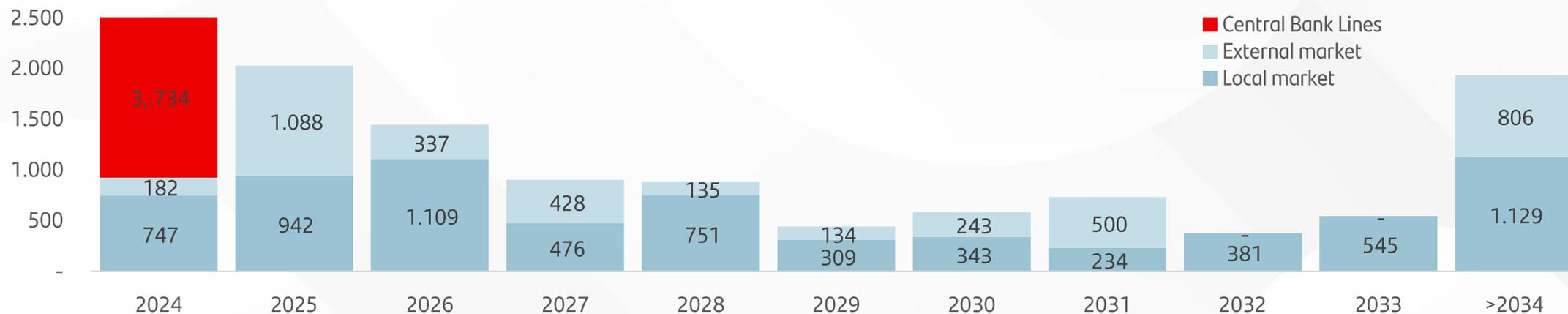
High diversification in the international bond market

Bonds



- Total outstanding: US\$ 10.8 bn
- For 2024 we have needs around US\$1.5 bn and have already issued US\$670 MM approx.
- High diversification by currency.
- MTN Program: Public and private placements.
- All debt in foreign currency is swapped into local currency.

Maturity Profile



1. Includes nominal outstanding of senior, subordinated and local covered bonds. As of April 2024.

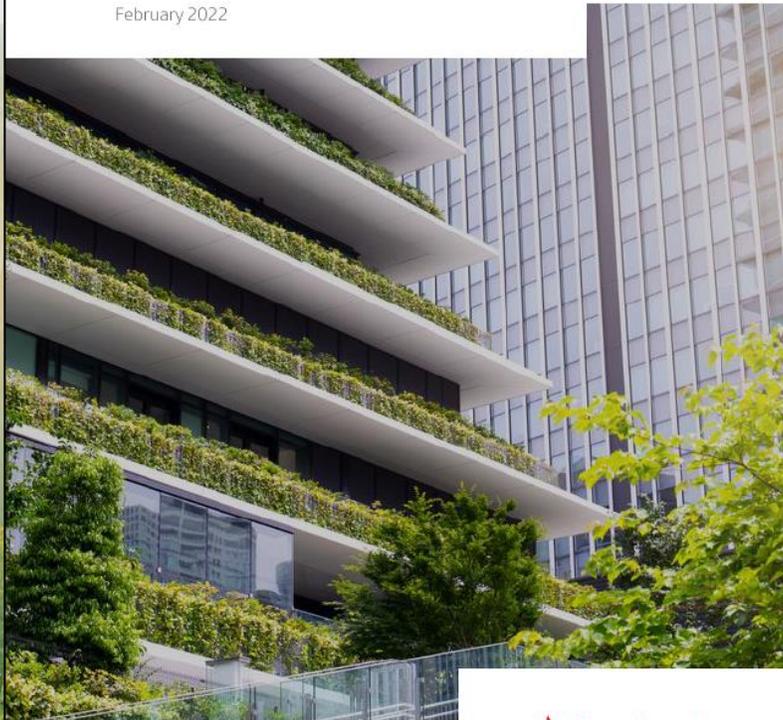


Santander Global ESG Framework

Santander Group

Green, Social & Sustainability
Funding Global Framework

February 2022



Under this framework, Santander Chile can issue *Labeled Financing Instruments (LFI)*, in the form of bonds, loans, deposits, commercial paper, etc.

These instruments can have the following labels for use of proceeds:

GREEN LFI

Environmental sustainability through contributions to eligible assets which constitute a positive contribution to climate change adaptation or mitigation or to other environmental challenges.

SOCIAL LFI

Social sustainability through contributions to economic systems key to human development that could potentially seek to benefit target populations who live and work in economically and/or socially disadvantaged communities.

SUSTAINABILITY LFI

A combination of Green and Social eligible assets



Santander Chile's ESG Framework

We have identified various assets that meet our Framework criteria and could be used for a future Green, social, or sustainable bond:

GREEN ELIGIBLE ASSETS

The Bank gives **green mortgages** to clients that buy green housing in Chile.

Projects need to have the following certifications:



Support to environmental projects in Chile

The Bank will donate to conservation and preservation projects in Chile



Preferential interest rate

Clients receive a preferential interest rate for choosing to buy green housing

We currently have approved 12 housing projects in Chile that are eligible for green mortgages.

SOCIAL ELIGIBLE ASSETS

In order to help low-income and middle-income Chilean families receive quality housing in well-located neighborhoods close to primary services, the Chilean government has a subsidy program for social and territorial integration.



A housing project meets the government requirements

Banks talk directly to the housing project to give mortgages

Chileans can go directly to the housing project and send their paperwork through the project

Minimum requirements:

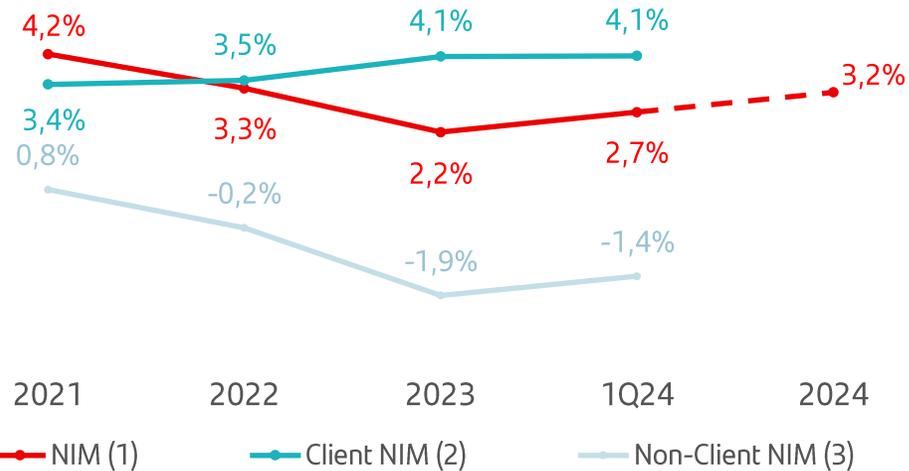
- Within the 90% of the Social Housing Registrar (RSH)
- Minimum family savings
- The home value can be up to UF 2,800 (US\$105K)

These clients also receive a subsidy for paying on time
Amount of subsidy depends on vulnerability of client and location of housing in the country.



NIM recovery on track at 2.7% on 1Q24

NIM¹ & Inflation



	2021	2022	2023	1Q24	2024 (Estimated)
UF	6.6	13.3	4.8	0.8	3.7
Average MPR.	1.3	9.0	10.3	7.6	6.1

Net interest income

Ch\$ billion	3M24	YoY	QoQ
Net interest income	311	77.2%	23.4%
Net readjustment income	52	(49.1%)	(59.4%)
Net income from interest and readjustments	362	30.9%	(4.4%)
Avg. Int. earning assets	54,060	9.0%	3.0%
Average loans	41,125	5.6%	1.5%
Int. earning asset yield ⁴	7.7%	-92bp	-136bp
Cost of funds ⁵	5.3%	-156bp	-120bp
NIM YTD	2.7%	+45bp	-21bp

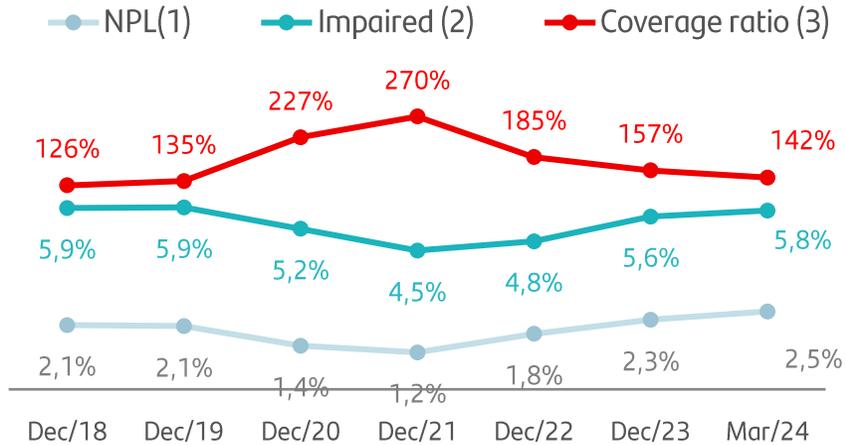
NIM for the month of April reached 3.5% and 2.9% YTD

1. Annualized Net interest income divided by average interest earning assets (IEA). 2. NII from business segments divided by IEA. 3. Non client NIM = Total NIM minus Client NIM. 4. Annualized gross interest income divided by average interest earning assets. 5. Annualized interest expense divided by sum of average interest bearing liabilities, including non-interest bearing demand deposits

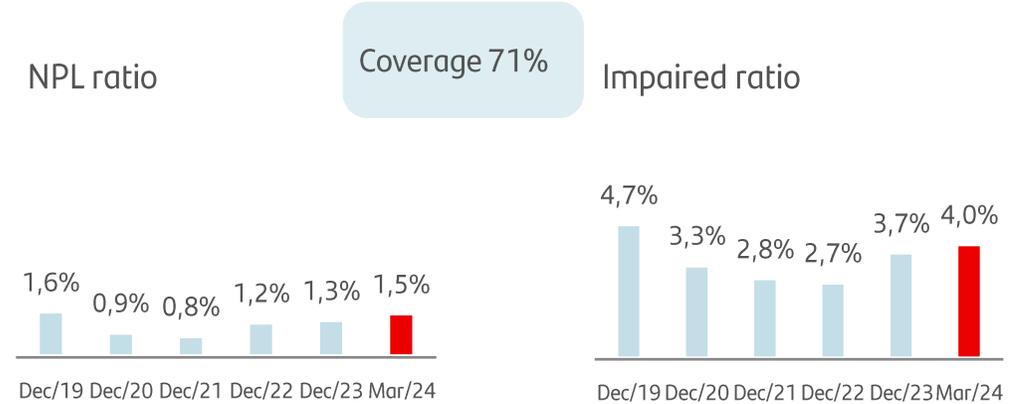


Asset quality levels: increasing NPLs in line with this part of the economic cycle.

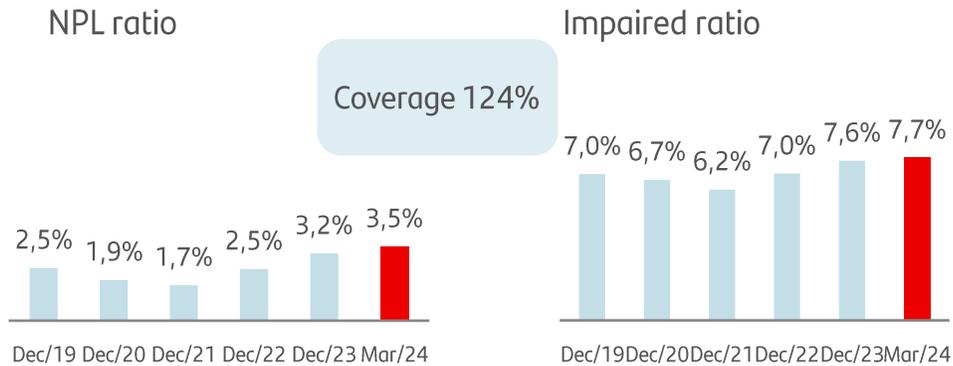
Total loans



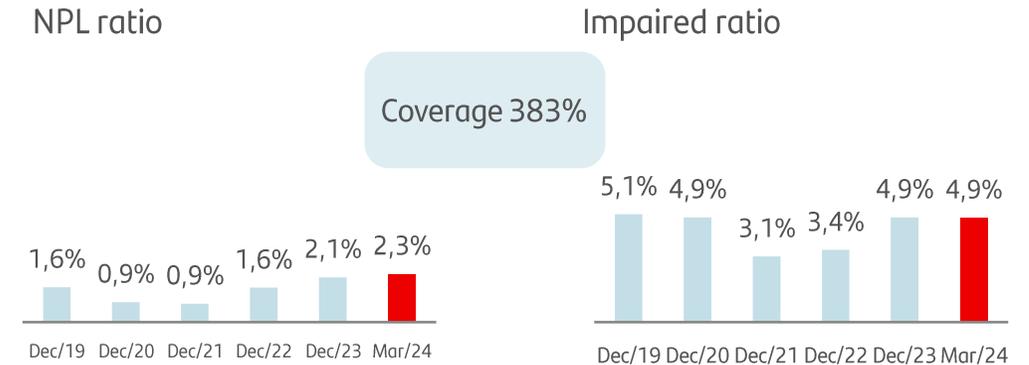
Mortgage loans



Commercial loans



Consumer loans



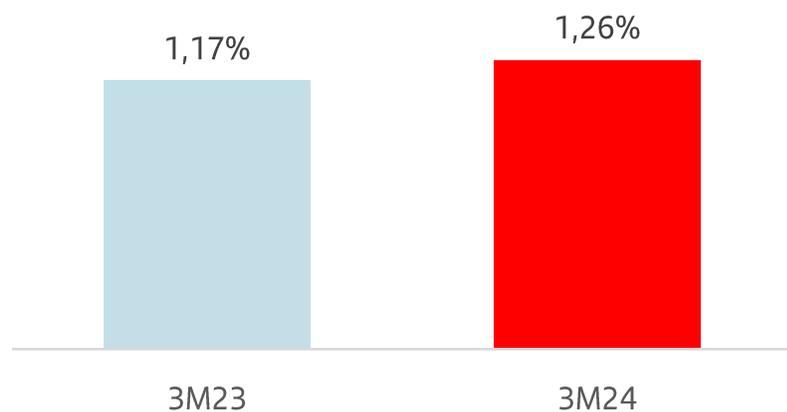
1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes total additional provisions and regulatory requirements for Ch\$299 bn. 4. Cost of risk: YTD provision expense annualized divided by average loans.



Cost of Credit at 1.26% YTD

Cost of risk¹

%



Provisions

Ch\$ billion	3M24	YoY	QoQ
Gross provisions and write-offs	(160.2)	21.9%	(138.3%)
Recoveries	31.0	55.1%	(144.2%)
Provisions	(129.3)	15.5%	(137.0%)
Cost of risk(YTD)	1.26%		

- Nearly all mortgage loans and half of commercial loans are collateralized.
- This should contain the cost of credit at around 1.3% in 2024.

1. Cost of risk: Provision expense annualized divided by average loans. Includes additional provisions



Digital platforms drive client growth and fees in the quarter

Fees and Financial Transactions



New interchange fee regulation started in October 2023. Estimated negative gross impact in 2024 is Ch\$ 25bn and in 2025 Ch\$47 bn

Fees

Ch\$ billion	3M24	YoY	QoQ
Card fees	28.5	(15,9%)	(23,0%)
Getnet	14.3	40,4%	13,4%
Asset management	17.7	24.1%	10.7%
Collection fees	15.8	(2.3%)	26.8%
Insurance brokerage	16.4	5.3%	22.6%
Checking accounts	17.2	21.2%	9.3%
Guarantees, cont. op.	7.9	(15.0%)	(0.4%)
Others	9.1	(44.5%)	--%
Total	126.9	(2.3%)	10.1%

Financial transactions

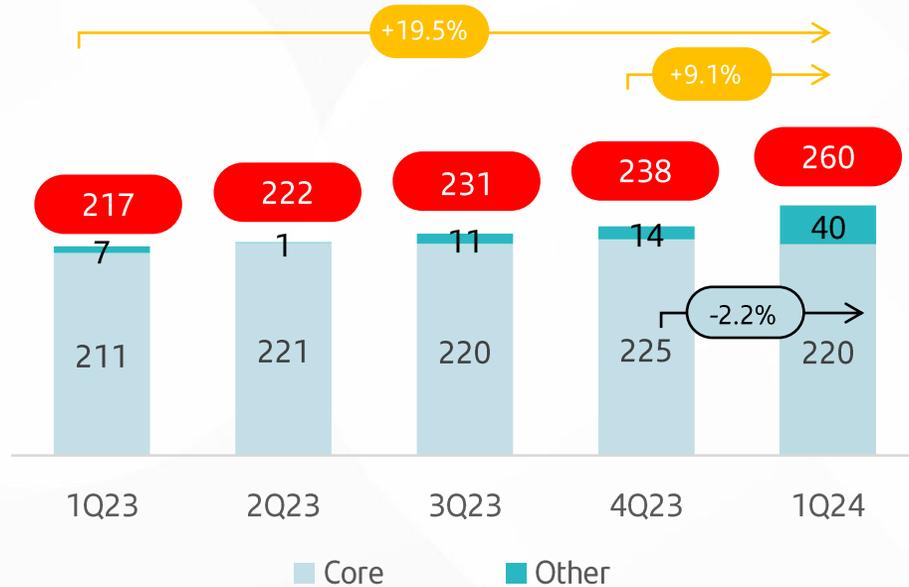
Ch\$ billion	3M24	YoY	QoQ
Client	63.0	(12.5%)	7.3%
Non-Client	-12.1	--%	500.1%
Total	50.9	(34.3%)	(10.3%)



Core expenses on target growing in line with inflation. One-time provision charge in other operating expenses in 1Q24

Operating expenses

Ch\$bn



Ch\$ billion	3M24	YoY	QoQ
Personnel expenses	91.0	(6.4%)	(4.7%)
Administrative expenses	92.3	19.4%	(0.4%)
Investment amortization	36.3	0.6%	(0.5%)
Total Core expenses	219.6	4.3%	(2.2%)
Other operating expenses	40.2	493.9%	195.5%
Operating expenses¹	259.8	19.5%	9.1%
Efficiency ratio ²	47.4%	+301bp	+430bp
Costs/assets	1.4%	+16bp	+7bp

The Bank recognized a provision of Ch\$ 17 billion for restructuring related to the branch network and the advances in digital banking.

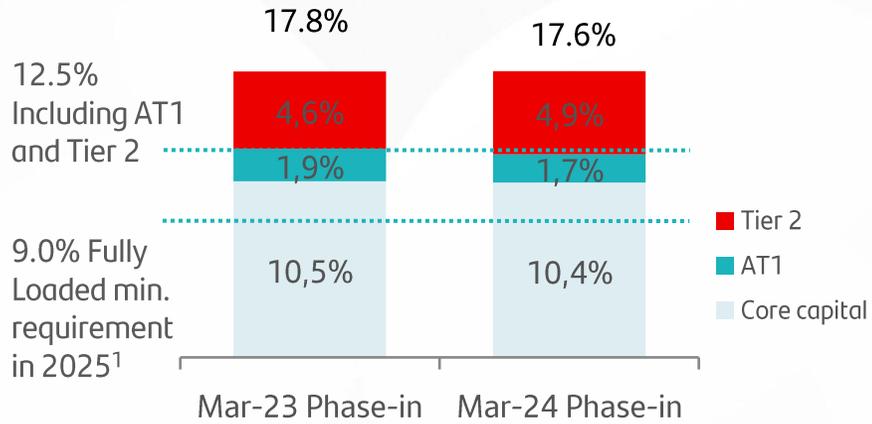
	1Q	2Q	3Q	4Q	1Q
Efficiency	44.4%	46.3%	54.1%	43.1%	47.4%

1. Operating expenses including impairment and other operating expenses. 2. Efficiency ratio: operating expenses including impairment and other operating expenses/ financial margin + fees+ financial transactions and net other operating income



Solid capital levels with a BIS ratio at 17.6%

Core capital & BIS ratio



Current Phase-in of Basel III

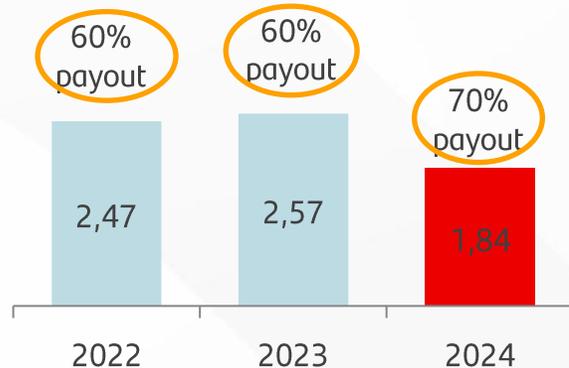
	Dec-22	Dec-23	May-24	Dec-24	Dec-25
Minimum from Banking Law	4.5%	4.5%	4.5%	4.5%	4.5%
D- SIB	0.38%	0.75%	0.75%	1.13%	1.5%
Minimum CET1	4.88%	5.25%	5.25%	5.63%	6.00%
Conservation buffer	1.25%	1.88%	1.88%	2.5%	2.5%
Countercyclical buffer	0.0%	0.0%	0.5%	0.5%	0.5%
Min. CET1 + Buffers	6.1%	7.1%	7.6%	8.6%	9.0%
Pillar II (CET1, AT1 and Tier 2)	0.0%	0.0%	0.0%	0.0%	0.0%

New requirements for Pillar II

- New requirements of Pillar II contemplate two main topics: Credit Concentration Risk (RCC in Spanish) and Banking Book Market Risk (RMLB in Spanish).
- CMF assigned different charges for these concepts to the banks. For Santander Chile the charge is 0%.
- The measurement of the market risk of the banking book will continue to be discussed, and capital charges may be made in the coming years, based on the IAPE (self-assessment of effective equity) exercises carried out by the banks.

Dividend per Share

Ch\$ pesos



1. Includes systemic charge of 1.5% (Level II), and Pillar 2 of 0% according to current CMF requirements and regulatory phase-in of CET1 and RWAs.



Agenda

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- 2 | Chile First: Strategy 2023-2026
- 3 | Balance sheet and results
- 4 | Conclusions**
- 5 | Annexes



Guidance

2024 guidance

- Macro assumptions: GDP~2.8% / UF inflation: ~3.7% / MPR at 4.75% by year end
- Mid-single digit loan growth as economy reactivates
- Margins improving, with NIM of ~3.2%
- Non-NII growing mid single digits with good customer product trends but impacted by interchange fees regulation
- CoR increasing ~1.3% with asset quality following the economic cycle
- Core expenses in line with inflation ~4%
- Effective tax rate returning to normalized levels
- 2024 ROE: recovering towards normalized levels, reaching 15%-17%

- **LT ROE expectations unaltered: 17-19%**







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Assets	Mar-24	Dec-23	Mar-24/Dec-23
	Ch\$ Million		% Chg.
Cash and deposits in banks	2.629.959	2.723.282	(3,4%)
Cash items in process of collection	605.718	812.524	(25,5%)
Financial assets for trading at fair value through earnings	13.516.329	10.217.794	32,3%
<i>Financial derivative contracts</i>	13.362.903	10.119.486	32,1%
<i>Financial debt instruments</i>	153.426	98.308	56,1%
Financial assets at fair value through other comprehensive income	4.030.638	4.641.282	-13,2%
<i>Financial debt instruments</i>	3.922.828	4.536.025	-13,5%
<i>Other financial instruments</i>	107.811	105.257	2,4%
Financial derivative contracts for hedge accounting	920.606	605.529	52,0%
Financial assets at amortized cost	48.783.574	47.834.678	2,0%
<i>Investments under resale agreements</i>	-	-	--%
<i>Financial debt instruments</i>	8.719.373	8.176.895	6,6%
<i>Interbank loans, net</i>	1.313	68.326	-98,1%
<i>Loans and account receivables from customers- Commercial</i>	17.662.143	18.071.657	-2,3%
<i>Loans and account receivables from customers- Mortgage</i>	17.099.865	17.073.439	0,2%
<i>Loans and account receivables from customers- Consumer</i>	5.300.878	5.598.350	-5,3%
Investments in associates and other companies	56.662	55.284	2,5%
Intangible assets	90.129	97.551	(7,6%)
Property, plant and equipment	203.504	198.744	2,4%
Assets with leasing rights	142.086	153.528	(7,5%)
Current taxes	130	146	(11,3%)
Deferred taxes	448.998	428.549	4,8%
Other assets	3.300.773	3.046.607	8,3%
Non-current assets and groups for sale	51.146	42.390	20,7%
TOTAL ASSETS	74.780.252	70.857.886	5,5%



	Mar-24	Dec-23	Mar-24/Dec-23
	Ch\$ Million		% Chg.
LIABILITIES			
Cash items in process of being cleared	597.489	775.082	(22,9%)
Financial liabilities for trading at fair value through earnings	13.398.661	9.521.575	40,7%
<i>Financial derivative contracts</i>	13.398.661	9.521.575	40,7%
Financial derivative contracts for hedge accounting	1.762.326	2.466.767	(28,6%)
Financial liabilities at amortized cost	49.049.263	48.622.170	0,9%
<i>Deposits and other demand liabilities</i>	13.508.867	13.537.826	(0,2%)
<i>Time deposits and other time liabilities</i>	16.908.024	16.137.942	4,8%
<i>Obligations under repurchase agreements</i>	265.737	282.584	(6,0%)
<i>Interbank borrowings</i>	9.768.905	10.366.499	(5,8%)
<i>Issued debt instruments</i>	8.288.304	8.001.045	3,6%
<i>Other financial liabilities</i>	309.426	296.273	4,4%
Obligations for leasing contracts	94.742	104.516	(9,4%)
Financial instruments of issued regulatory capital	2.525.976	2.422.659	4,3%
Provisions for contingencies	83.358	108.781	(23,4%)
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	397.240	154.033	157,9%
Special provisions for credit risk	339.538	339.334	0,1%
Current taxes	164.747	163.878	0,5%
Deferred taxes	2.430	3.547	(31,5%)
Other liabilities	2.073.914	1.683.650	23,2%
TOTAL LIABILITIES	70.489.684	66.365.993	6,2%
EQUITY			
Capital	891.303	891.303	0,0%
Reserves	3.115.239	3.115.239	0,00%
Accumulated other comprehensive income	(86.404)	(5.242)	1548,39%
<i>Elements that will not be reclassified to earnings</i>	1.378	1.369	0,64%
<i>Elements that can be reclassified to earnings</i>	(87.782)	(6.611)	1227,83%
Retained earnings from prior years	519.891	23.487	2113,5%
Income from the period	120.251	496.404	-75,78%
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	(397.240)	(154.033)	157,89%
Total Shareholders' Equity	4.163.041	4.367.159	-4,67%
Non-controlling interest	127.528	124.735	2,24%
EQUITY	4.290.568	4.491.893	-4,48%
TOTAL LIABILITIES AND EQUITY	74.780.252	70.857.886	5,54%



	Mar-24	Mar-23	Mar-24/Mar-23
	Ch\$ Million		% Var.
Interest income	980,875	923,500	6.2%
Interest expenses	(670,148)	(748,155)	(10.4%)
Net interest income	310,727	175,345	77.2%
Readjustment income	63,041	148,464	(57.5%)
Readjustment expenses	(11,330)	(46,928)	(75.9%)
Net income from readjustments	51,711	101,537	(49.1%)
Net income from interest and readjustments	362,438	276,881	30.9%
Fee and commission income	229,747	209,176	9.8%
Fee and commission expenses	(102,832)	(79,241)	29.8%
Net fee and commission income	126,914	129,935	(2.3%)
Financial assets not for trading	(1,684)	133,242	(101.3%)
Result from derecognition of financial assets and liabilities at amortized cost and of financial assets at fair value with changes in other comprehensive income	(45,636)	(36,561)	7326.6%
Changes, readjustments and hedge accounting in foreign currency	98,187	(19,309)	(608.5%)
Net financial result	50,867	77,371	(34.3%)
Income from investments in associates and other companies	1,377	1,542	(10.7%)
Results from non-current assets and non-continued operations	30	2,929	(99.0%)
Other operating income	5,931	544	990.3%
Total operating income	547,558	489,203	11.9%
Personnel expenses	(91,020)	(97,214)	(6.4%)
Administration expenses	(92,262)	(77,297)	19.4%
Depreciation and amortization	(36,274)	(36,047)	0.6%
Impairment of non-financial assets	—	-	—%
Other operational expenses	(40,199)	(6,769)	493.9%
Total operating expenses	(259,756)	(217,327)	19.5%
Operating income before credit losses	287,801	271,876	5.9%
Provisions for credit risk owed by banks and loans and accounts receivable from customers	(161,657)	(132,039)	22.4%
Expense for special provisions for credit risk	1,325	(1,354)	(197.9%)
Recovery of written off loans	30,983	20,314	52.5%
Impairment due to credit risk of other financial assets at amortized cost and financial assets at fair value with changes in other comprehensive income	95	(1,169)	45.8%
Credit loss expense	(129,253)	(114,249)	13.1%
Net income from ordinary activities before tax	158,548	157,627	0.6%
Income tax	(35,505)	(17,838)	99.0%
Consolidated profit for the period	123,043	139,789	(12.0%)
Income attributable to shareholders	120,251	135,683	(11.4%)
Income attributable to non-controlling interest	2,792	4,106	(32.0%)



	1Q24	4Q23	1Q23	1Q24/1Q23	1Q24/4Q23
	Ch\$ Million			% Var.	
Interest income	980,875	1,012,962	923,500	6.2%	(3.2%)
Interest expenses	(670,148)	(761,148)	(748,155)	(10.4%)	(12.0%)
Net interest income	310,727	251,814	175,345	77.2%	23.4%
Readjustment income	63,041	179,628	148,464	(57.5%)	(64.9%)
Readjustment expenses	(11,330)	(52,155)	(46,928)	(75.9%)	991.5%
Net income from readjustments	51,711	127,473	101,537	(49.1%)	(59.4%)
Net income from interest and readjustments	362,438	379,286	276,881	30.9%	(4.4%)
Fee and commission income	229,747	218,446	209,176	9.8%	5.2%
Fee and commission expenses	(102,832)	(103,212)	(79,241)	29.8%	(0.4%)
Net fee and commission income	126,914	115,234	129,935	(2.3%)	10.1%
Financial assets not for trading	(1,684)	(8,943)	133,242	(108.9%)	(66.1%)
Result from derecognition of financial assets and liabilities at amortized cost and of financial assets at fair value with changes in other comprehensive income	(45,636)	(89,049)	(36,561)	24.8%	(2646.5%)
Changes, readjustments and hedge accounting in foreign currency	98,187	154,687	(19,309)	(608.5%)	(36.5%)
Net financial result	50,867	56,695	77,371	(34.3%)	(10.3%)
Income from investments in associates and other companies	1,377	2,357	1,542	(10.7%)	(41.6%)
Results from non-current assets and non-continued operations	30	2,176	2,929	14.7%	(98.6%)
Other operating income	5,931	742	544	990.3%	(21.3%)
Total operating income	547,558	556,489	489,203	11.9%	(1.6%)
Personnel expenses	(91,020)	(95,465)	(97,214)	(6.4%)	(4.7%)
Administration expenses	(92,262)	(92,611)	(77,297)	19.4%	(0.4%)
Depreciation and amortization	(36,274)	(36,472)	(36,047)	0.6%	(0.5%)
Impairment of non-financial assets	-	(1,912)	-	—%	—%
Other operational expenses	(40,199)	(13,604)	(6,769)	493.9%	195.5%
Total operating expenses	(259,756)	(240,064)	(217,327)	19.5%	8.2%
Operating income before credit losses	287,801	316,426	271,876	5.9%	(9.0%)
Provisions for credit risk owed by banks and loans and accounts receivable from customers	(161,657)	(150,254)	(132,039)	22.4%	7.6%
Expense for special provisions for credit risk	1,325	(2,521)	(1,354)	(197.9%)	(152.6%)
Recovery of written off loans	30,983	31,643	20,314	52.5%	(2.1%)
Impairment due to credit risk of other financial assets at amortized cost and financial assets at fair value with changes in other comprehensive income	95	(178)	(1,169)	7.1%	(153.4%)
Credit loss expense	(129,253)	(121,310)	(114,249)	13.1%	6.5%
Net income from ordinary activities before tax	158,548	195,115	157,627	0.6%	(18.7%)
Income tax	(35,505)	(18,538)	(17,838)	(355.7%)	91.5%
Consolidated profit for the period	123,043	176,578	139,789	(12.0%)	(30.3%)
Income attributable to shareholders	120,251	176,918	135,683	(11.4%)	(32.0%)
Income attributable to non-controlling interest	2,792	(340)	4,106	(32.0%)	(921.2%)



Ch\$ Million	1Q23	2Q23	3Q23	4Q23	1Q24
Loans					
Consumer	5,340,598	5,411,859	5,440,518	5,598,350	5,636,621
Mortgage	16,029,868	16,407,126	16,650,160	17,073,439	17,269,588
Commercial	17,714,571	17,517,499	18,035,767	18,176,914	18,453,250
Interbank	32,873	25,799	13,000	68,440	1,316
Total loans (includes interbank and FVOCI)	39,117,909	39,362,284	40,139,445	40,917,143	41,360,775
Allowance for loan losses	(1,051,463)	(1,090,832)	(1,133,461)	(1,154,103)	(1,188,764)
Total loans, net of allowances	38,066,446	38,271,452	39,005,984	39,763,040	40,172,011
Deposits					
Demand deposits	13,806,513	13,272,010	12,904,084	13,537,826	13,508,867
Term deposits	14,265,830	14,892,389	15,651,236	16,137,942	16,908,024
Total deposits	28,072,343	28,164,399	28,555,320	29,675,768	30,416,891
Mutual funds (off balance sheet)	8,522,116	8,946,382	9,720,987	10,247,039	11,548,878
Total Client Funds	36,594,459	37,110,781	38,276,307	39,922,807	41,965,769
Loans / Deposits¹	101.0%	100.5%	100.5%	98.9%	96.5%
Average balances					
Average generating assets	49,616,961	50,646,978	51,262,755	52,494,159	54,060,364
Average loans	38,940,179	39,199,343	39,492,171	40,421,445	41,018,472
Average assets	68,951,373	69,154,233	69,913,353	71,512,696	73,377,886
Average demand deposits	14,012,059	13,789,558	12,973,642	13,080,310	13,635,065
Average assets	4,074,672	4,052,283	4,183,095	4,272,782	4,308,095
Average available funds (sight + equity)	18,086,732	17,841,841	17,156,737	17,353,093	17,943,161
Capitalization					
Risk Weighted Assets (RWA)	38,386,948	38,781,025	39,899,327	39,552,229	40,507,760
Capital (CET1)	4,015,590	4,247,994	4,275,569	4,397,881	4,209,225
AT1	744,073	750,899	818,358	608,721	683,598
Tier I	4,759,663	4,998,893	5,093,927	5,006,601	4,892,823
Tier II	1,767,221	1,793,465	1,746,535	1,972,132	2,000,722
Regulatory capital	6,526,885	6,792,358	6,840,461	6,978,733	6,893,544
Core Capital ratio	10.5%	11.0%	10.7%	11.1%	10.4%
Tier I ratio	12.4%	12.9%	12.8%	12.7%	12.1%
Tier II ratio	4.6%	4.6%	4.4%	5.0%	4.9%
BIS ratio	17.0%	17.5%	17.1%	17.6%	17.0%
Profitability & Efficiency					
Net Interest Margin (NIM)²	2.2%	2.0%	1.6%	2.9%	2.7%
Efficiency ratio ³	44.4%	46.3%	54.1%	43.1%	47.4%
Costs / assets ⁴	1.3%	1.3%	1.3%	1.3%	1.4%
Demand deposits avg. / interest earning assets	28.2%	27.2%	25.3%	24.9%	25.2%
Return on average equity	13.3%	12.6%	5.4%	16.6%	11.2%
Return on average assets	0.8%	0.7%	0.3%	1.0%	0.7%
Return on RWA	1.2%	1.5%	0.7%	1.3%	1.4%