

---

Second Supplement dated March 5, 2021 to the Base Prospectus dated June 26, 2020

---

# Banco Santander Chile

(Santiago, Chile)

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

Medium Term Notes Program

SECOND PROSPECTUS SUPPLEMENT INCORPORATING BY REFERENCE THE ANNUAL REPORT ON FORM 20-F FOR THE YEAR ENDED DECEMBER 31, 2020, AS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") ON FEBRUARY 26, 2021 (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 second prospectus supplement (the "**Second 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 26, 2020 (the "**Base Prospectus**," as amended or updated from time to time and including all information incorporated by reference therein) and a first prospectus supplement dated February 23, 2021 (the "**First Prospectus Supplement**" and, together with the Base Prospectus the "**Prospectus**") for use in connection with the issue of Notes under the Program. This Second 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 23 of the Prospectus Regulation.

The Second Prospectus Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority under the Prospectus Regulation. The Central Bank only approves this Second Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

The Annual Report has been previously published or is published simultaneously with this Second 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 Second Prospectus Supplement. The Annual Report will be available for collection and inspection as set out in the section "Documents on Display" on page 139 of the Base Prospectus and is available at the following link: <https://santandercl.gcs-web.com/static-files/25afd67a-8bde-4cf8-b676-e1406bde5ba6>.

The Issuer accepts responsibility for the information contained in this Second Prospectus Supplement. To the best of the knowledge of the Issuer the information contained in this Second Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Second Prospectus Supplement will be published in electronic form on the website of the Issuer (<https://santandercl.gcs-web.com/investor-relations>) and will be available until the Base Prospectus expires on June 25, 2021.

This Second Prospectus Supplement, the First 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 Second 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 Second Prospectus Supplement except where such information or other documents are specifically incorporated by reference or attached to this Second 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 Second Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Second Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus and the First Prospectus Supplement prior to the date of this Second Prospectus Supplement, the statements in (a) will prevail.

Save as disclosed in this Second Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the First 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 Second 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 Second 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 Banco Santander Chile since December 31, 2020.

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

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

ANNUAL REPORT
CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS
CERTAIN TERMS AND CONVENTIONS
PRESENTATION OF FINANCIAL INFORMATION
PART I
ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS
ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE
ITEM 3. KEY INFORMATION

ITEM 4. INFORMATION ON THE COMPANY
ITEM 4A. UNRESOLVED STAFF COMMENTS
ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS
ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES
ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS
ITEM 8. FINANCIAL INFORMATION
ITEM 9. THE OFFER AND LISTING
ITEM 10. ADDITIONAL INFORMATION
ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK
ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES
PART II
ITEM 13. DEFAULTS, DIVIDEND ARREARAGES AND DELINQUENCIES
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