

Banco Santander Chile

Results and Strategy Update

June 2021



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 2020 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 & COVID-19 UPDATE



SAN CHILE: LEADING BANK



SAN CHILE: BALANCE SHEET

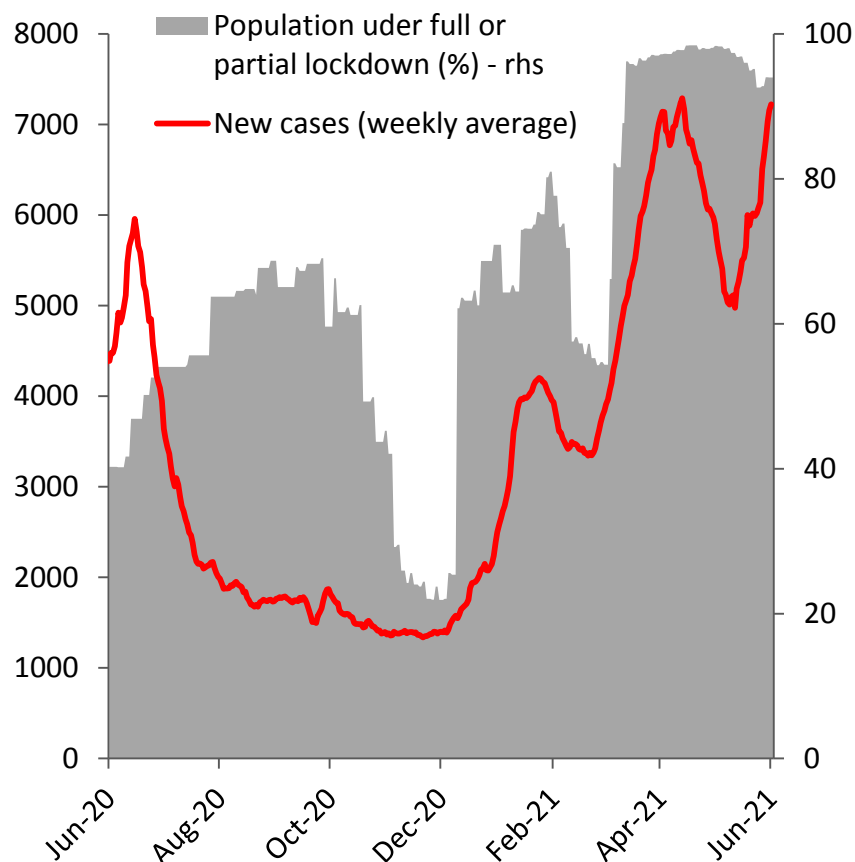


SAN CHILE: STRATEGIC INITIATIVES UPDATE & RESULTS

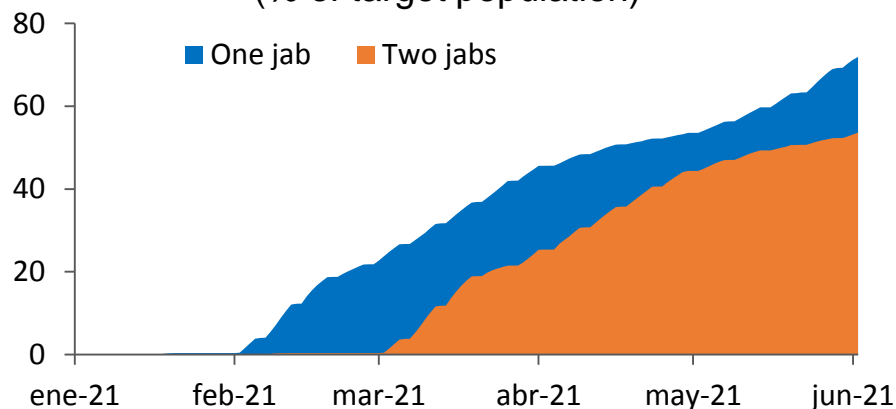
Macroeconomic environment

Despite recent surge in contagions, successful vaccination strategy reduces downside risks

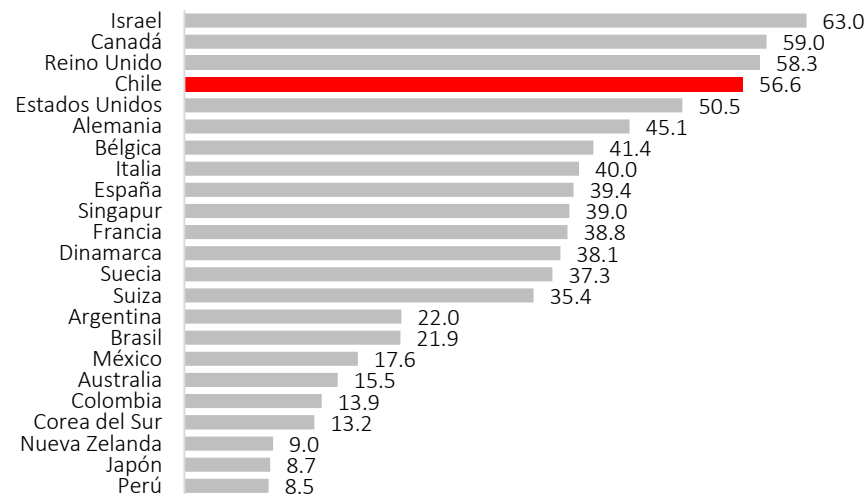
New contagions and population under lockdown



People vaccinated in Chile (% of target population)



People vaccinated (Every 100 inhabitants, June 1st)



Macroeconomic environment

Constitutional Convention: Strong showing for Independents

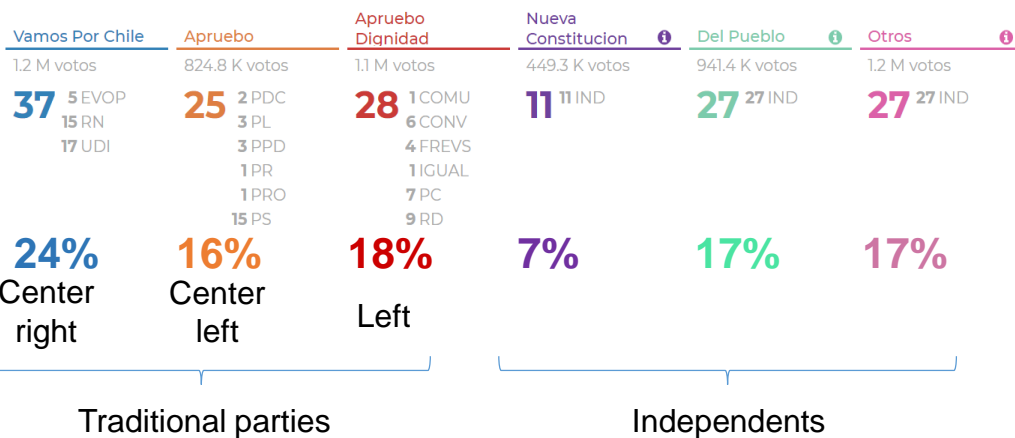
Participation: 43.4% 6,467,978 votes/ 14.9 million signed up

Última actualización: 17-05-2021, 06:07

decidechile.cl



○ A elegir ▲ Pueblos indígenas



Political system

Social rights

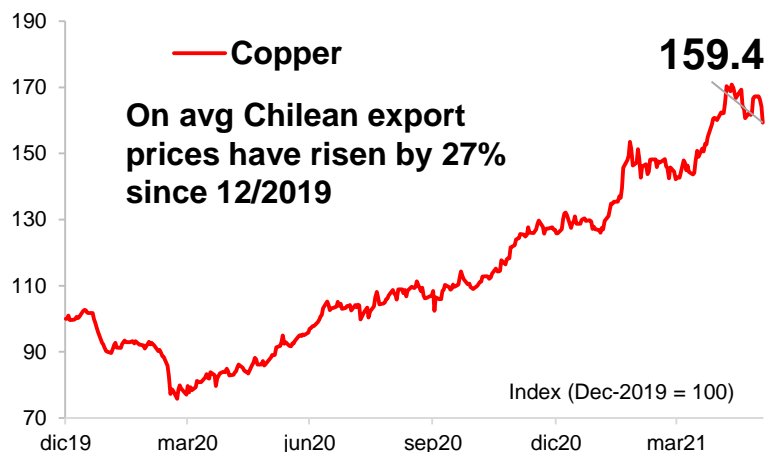
Subsidiary role of the state

Autonomous bodies of the state

Macroeconomic environment

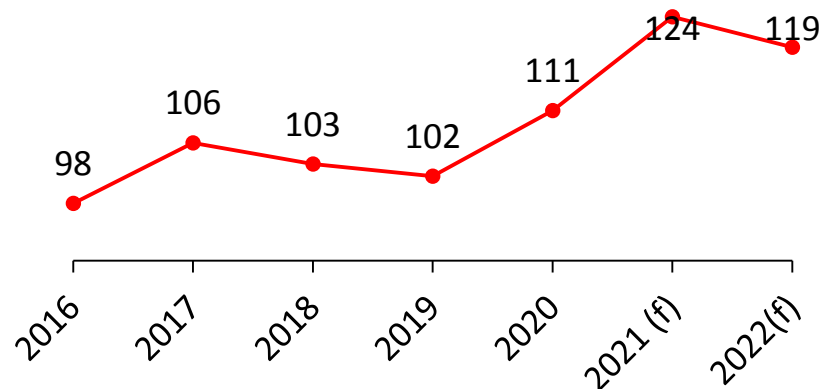
Improvement in terms of trade and better economic activity

Commodity prices



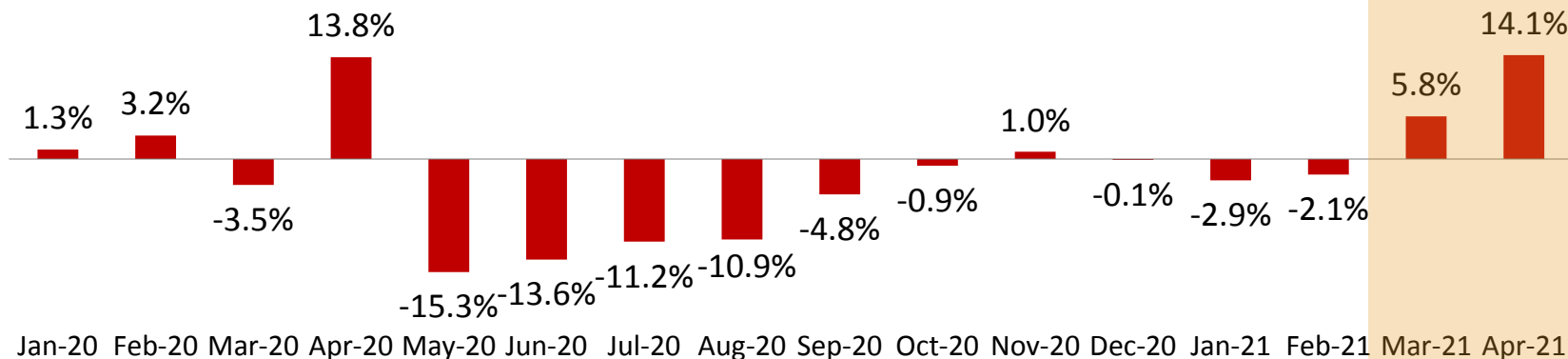
Terms of Trade

Index 2013 = 100



Monthly activity

Annual variation, %

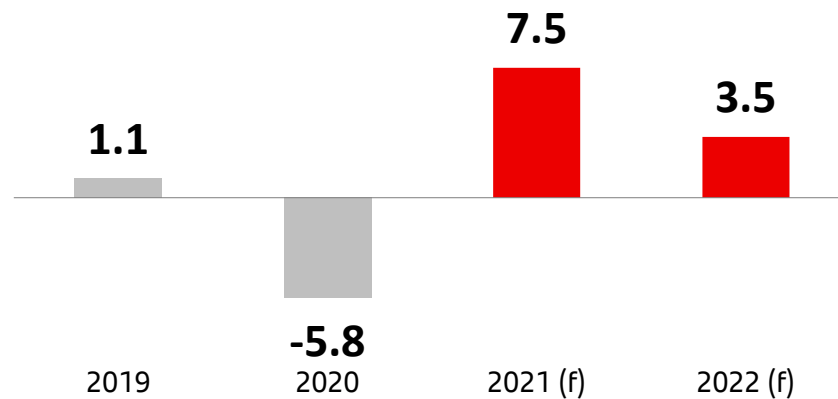


Macroeconomic environment

GDP to grow 7.5% in 2021

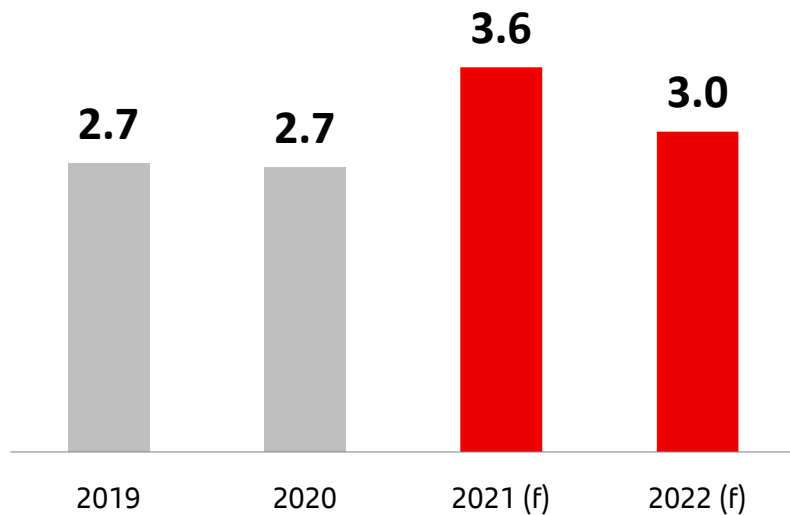
GDP growth

Annual growth %



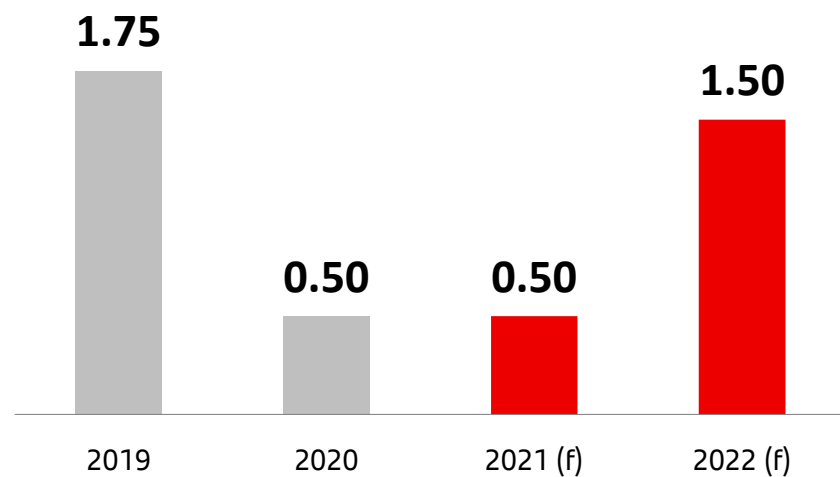
Inflation

Annual change in UF inflation, %



Monetary Policy Rate

%, eop



AGENDA

MACRO & COVID-19 UPDATE

SAN CHILE: LEADING BANK

SAN CHILE: BALANCE SHEET

SAN CHILE: RESULTS

Leading bank in Chile

Santander Chile is the nation's leading bank

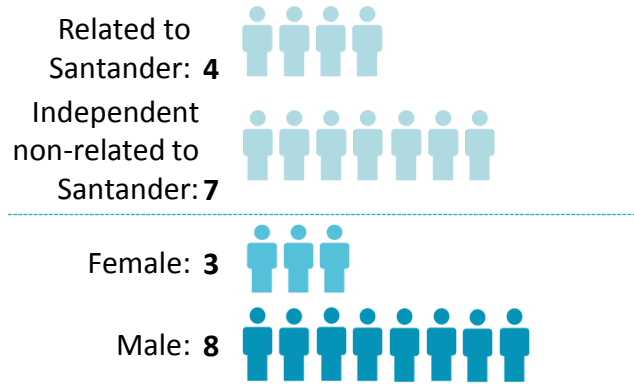
Figures in US\$



Business and Results	3M21(US\$)	YoY¹
Gross Loans	48.0 bn	0.4%
Deposits	36.3 bn	4.2%
Equity	5.1 bn	2.1%
Attributable profit to parent	772 mm	-2.7%
Network and Customers	3M21	Market Share
Clients	3.7 mn	26.5% ²
Digital Clients	1.8mn	31.9% ³
Offices	346	19.0%
Market Share	3M21	Rank
Loans ⁴	18.6%	1
Deposits ⁴	17.4%	2
# of Checking accounts ²	27.1%	1
Bank credit cards ⁵	25.4%	1

1. Variations with constant USD 2. Market share of clients with checking accounts, as of February 2021. Source: CMF 3. Average yearly market share over clients that enter a website with a passkey. Excludes Banco Estado. Source: CMF. YTD avg as of February 2021. 4. Excludes loans and deposits of Chilean banks held abroad as of March 2021. 5. Market share in terms of monetary amount of credit card purchases, as of February 2021

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 part lending, role of the Board
- **Compliance division:** oversees application of codes of conduct; compliant with SOX and SEC & NYSE Corporate Governance Guidelines and ECB Basel criteria.

Our stocks are included in:




Dow Jones Sustainability Indexes
Chile, MILA, Emerging Markets




FTSE4Good


We are supervised by the following:



COMISIÓN PARA EL MERCADO FINANCIERO



SECURITIES AND EXCHANGE COMMISSION



ECB

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

Leading bank in Chile

Maintain a high level of consumer satisfaction, increase the productivity of all channels, and be more efficient and profitable.

Reactive loan growth in mass segment, rewarding positive financial behavior



More efficient and digital branches



Become more sustainable through eco-friendly initiatives (i.e. Carbon footprint compensation)



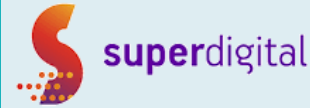
Higher client fidelity through the accumulation of miles and benefits



RUN THE BANK

CHANGE THE BANK

Transform the Bank into a platform allowing clients to use the bank as a channel or as a software provider to develop business.



Give access to digital economy



Increase SME access to banks and to the digital economy



First insurtech in Chile, platform to compare and purchase insurance



Allows international transfers instantaneously and securely



Comparison platform for autoinsurance

Leading bank in Chile

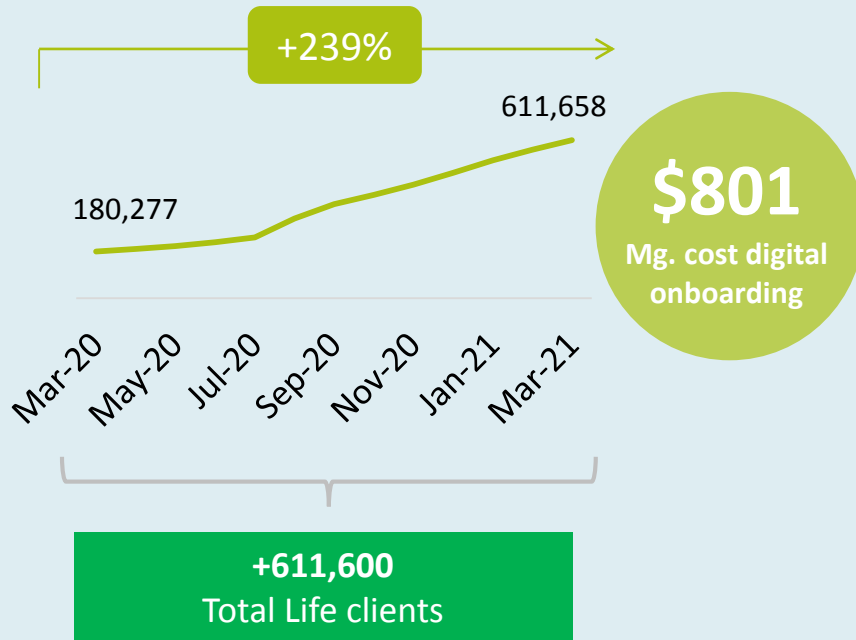
Strong client growth driven by new digital products



Life

Digital product for unbanked population that seeks to be part of Bank, receiving merits for positive financial behavior (through credit and savings)

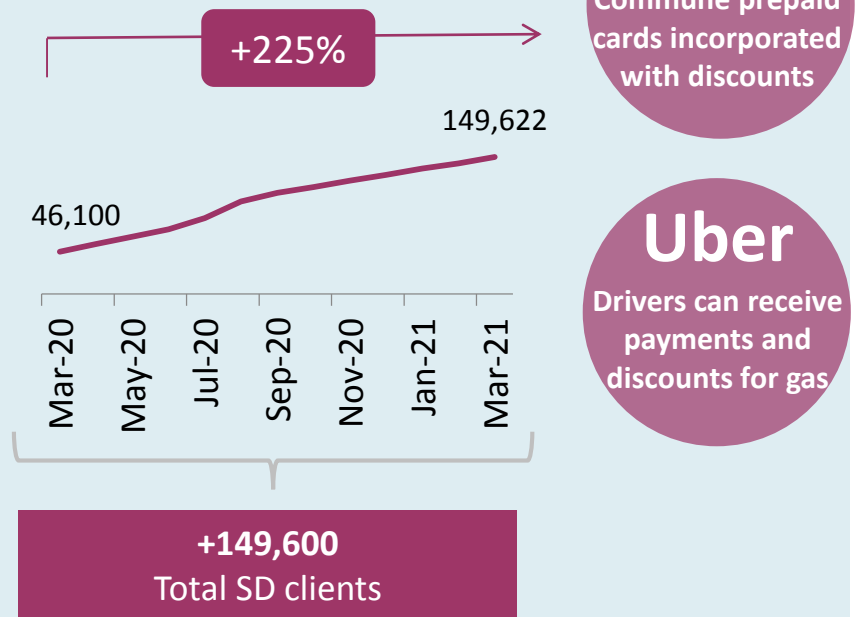
Life clients



Superdigital

Prepaid digital product for the unbanked population seeking a low-cost bank account

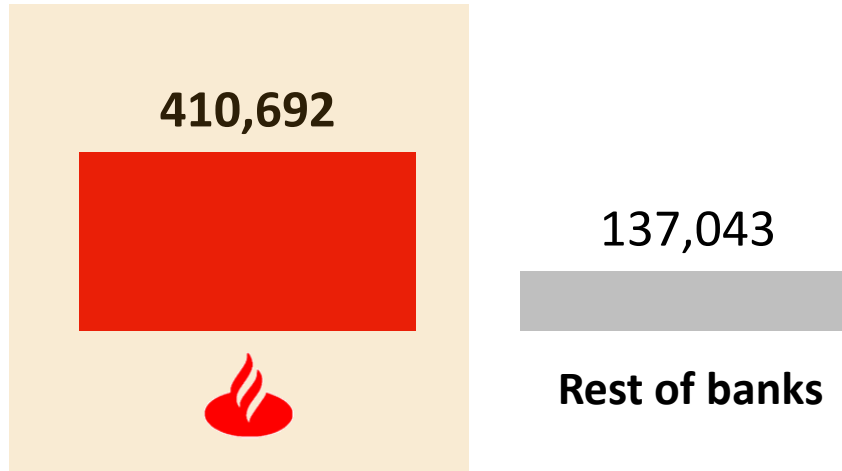
Superdigital clients



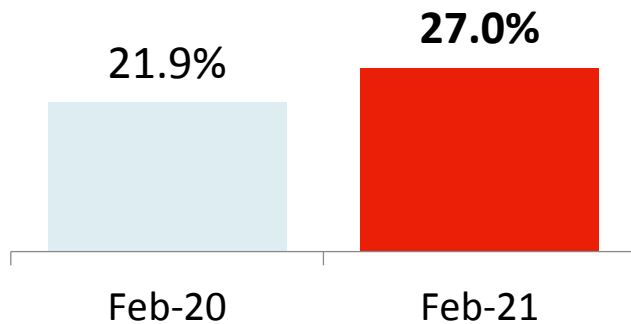
Leading bank in Chile

Strength of digital channels has been a key force in 2020

Current account openings LTM 2M21¹



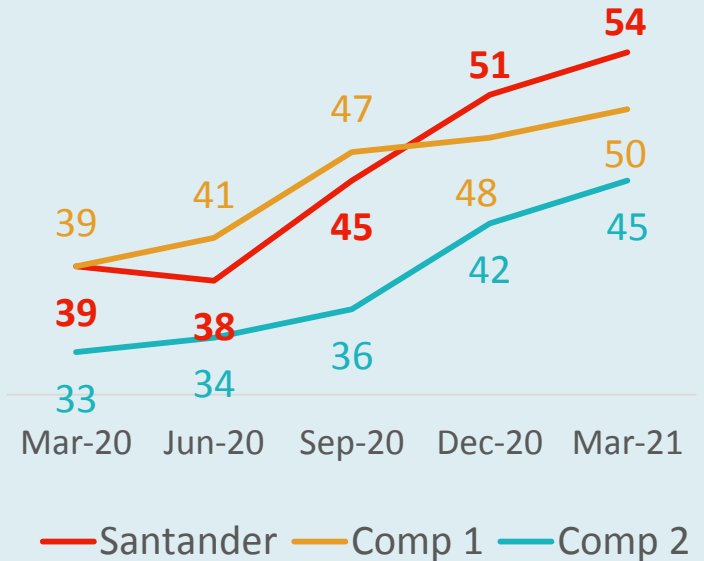
Current account market share Santander Chile¹



3x1

Advantage in checking account opening¹

Net Promoter Score (NPS)²



+31%

Increase digital clients compared to previous year

1. Source: CMF as of last available information. Last 12 months yearly average. Based on clients who access their account with a password. Excludes Banco Estado. 2. Source: Study by Activa for Santander with a scope of 60,000 surveys to our own clients and over 1,200 surveys to each competitor's clients. Measures the Net Global Satisfaction and Net Promoter Score in three main aspects: service quality, product quality, and brand image. % of clients that value with grade 9 and 10 subtracted by clients that value with grade 1 through 6. Audited by an external provider. For the 6 month moving average ended December 2020

Leading bank in Chile

ESG indexes



NEW Included in Chile, MILA, and Emerging Markets

#1

Among banks in Chile



Among retail banks:

#8

of 270 in world



Included in Emerging Latam and Emerging Global

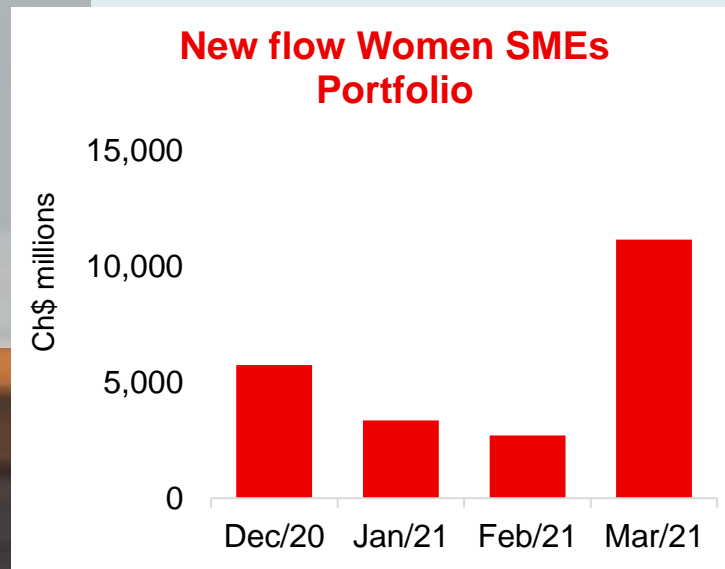


Included in S&P IPSA ESG index, with the **third greatest weight** in the index

Santander Chile issues first Women SME Bonds

The objective of this transaction is to contribute to the growth of small and medium businesses -with annual sales less than Ch\$ 2,000 MM- owned and operated by women.

- First approach to sustainable bonds
- Two private placements for a total of US\$150 million



AGENDA

MACRO & COVID-19 UPDATE

SAN CHILE: LEADING BANK

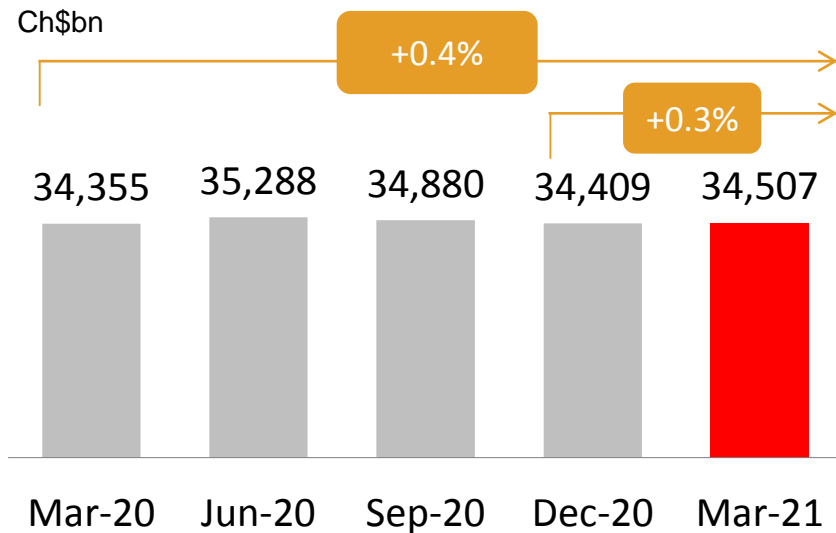
SAN CHILE: BALANCE SHEET

SAN CHILE: RESULTS

Balance sheet

Loan growth remains subdued due to high liquidity and savings

Total Loans



Ch\$ bn	3M21	YoY	QoQ
Individuals ¹	19,642	2.0%	1.4%
Consumer	4,827	(11.4%)	(2.3%)
Mortgages	12,676	8.7%	2.1%
SMEs	4,989	20.8%	1.5%
Retail	24,630	5.3%	1.4%
Middle Market	8,189	(6.8%)	0.6%
Corporate (SCIB)	1,629	(25.0%)	(4.4%)
Total²	34,507	0.4%	0.3%

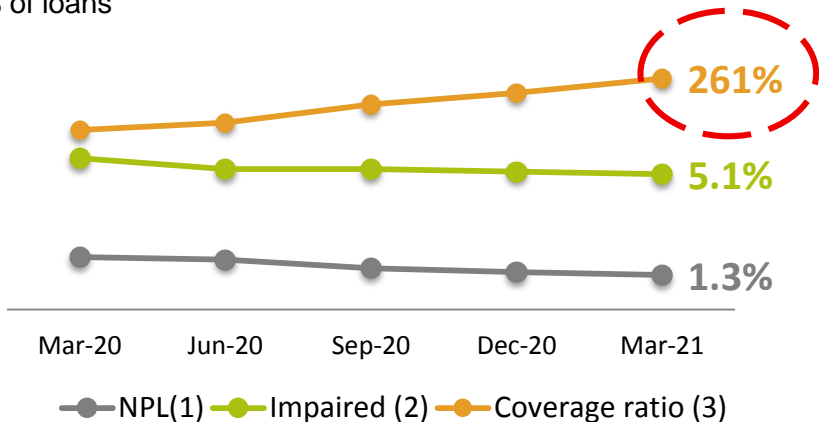
Loans growth has been led by guaranteed lending to SMES
via the FOGAPE program

Balance sheet

Asset quality evolution remains solid in all products

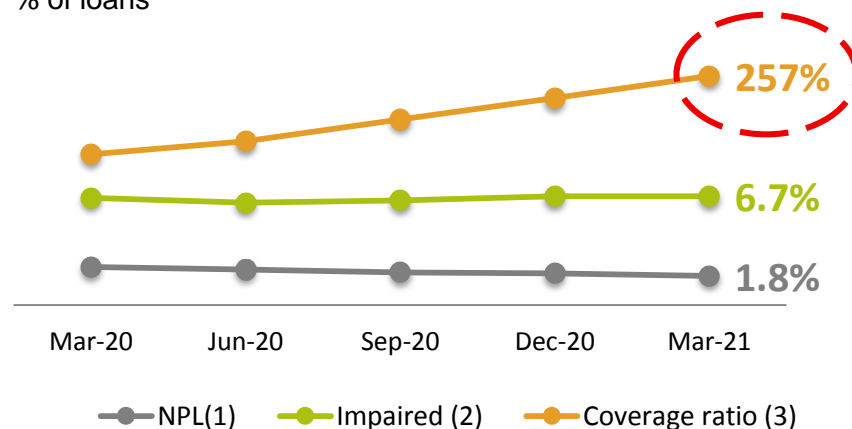
Total loans

% of loans



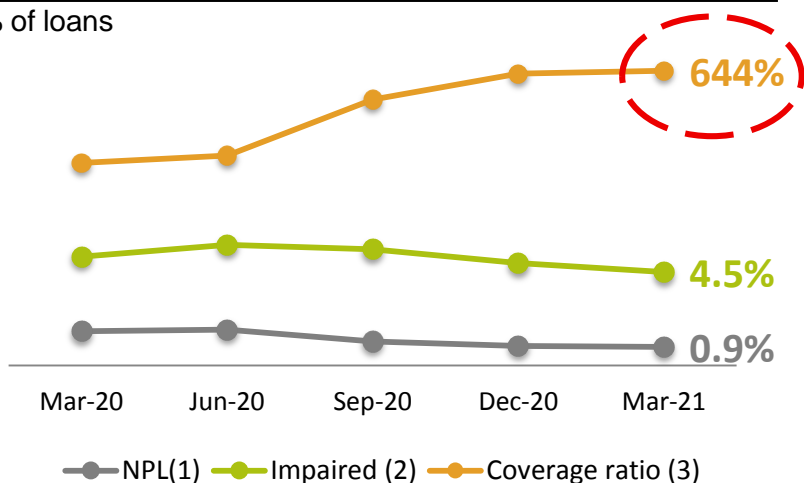
Commercial loans

% of loans



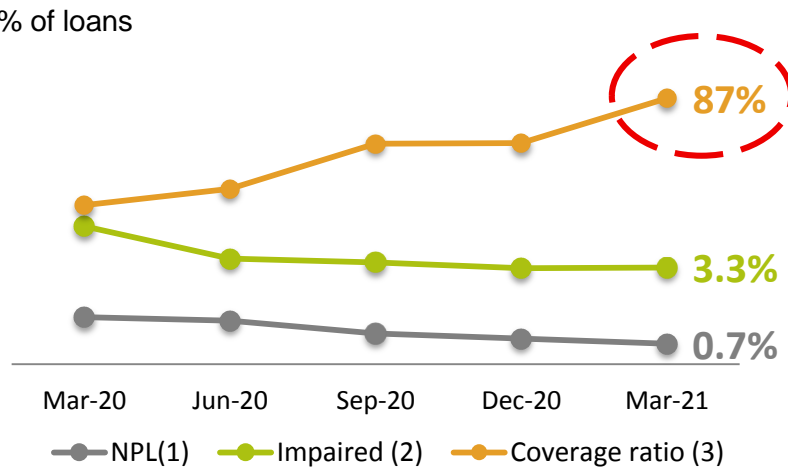
Consumer loans

% of loans



Mortgage loans

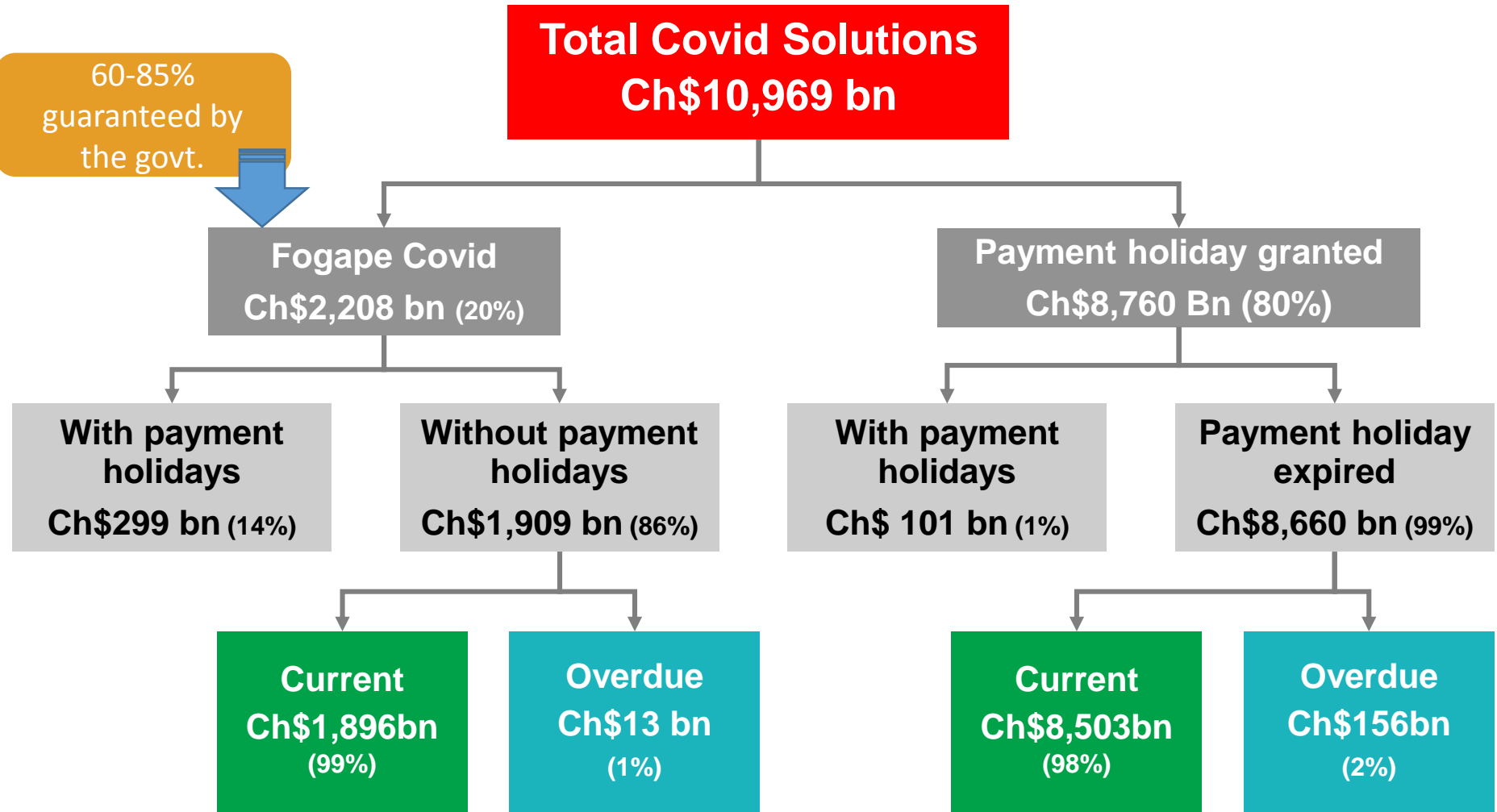
% of loans



1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes provisions due to new provisioning model for commercial loans analyzed on a group basis for Ch\$31 billion in 3Q19 and additional provisions of Ch\$16 billion in 4Q19 for the consumer loan book, Ch\$110 billion in June-December 2020: Ch\$90 billion allocated to commercial, Ch\$10 billion allocated to mortgage, and Ch\$26 billion allocated to consumer; and Ch\$24 billion for the commercial loan book for 1Q21.

Balance sheet

Positive evolution of asset quality of COVID-19 Solutions



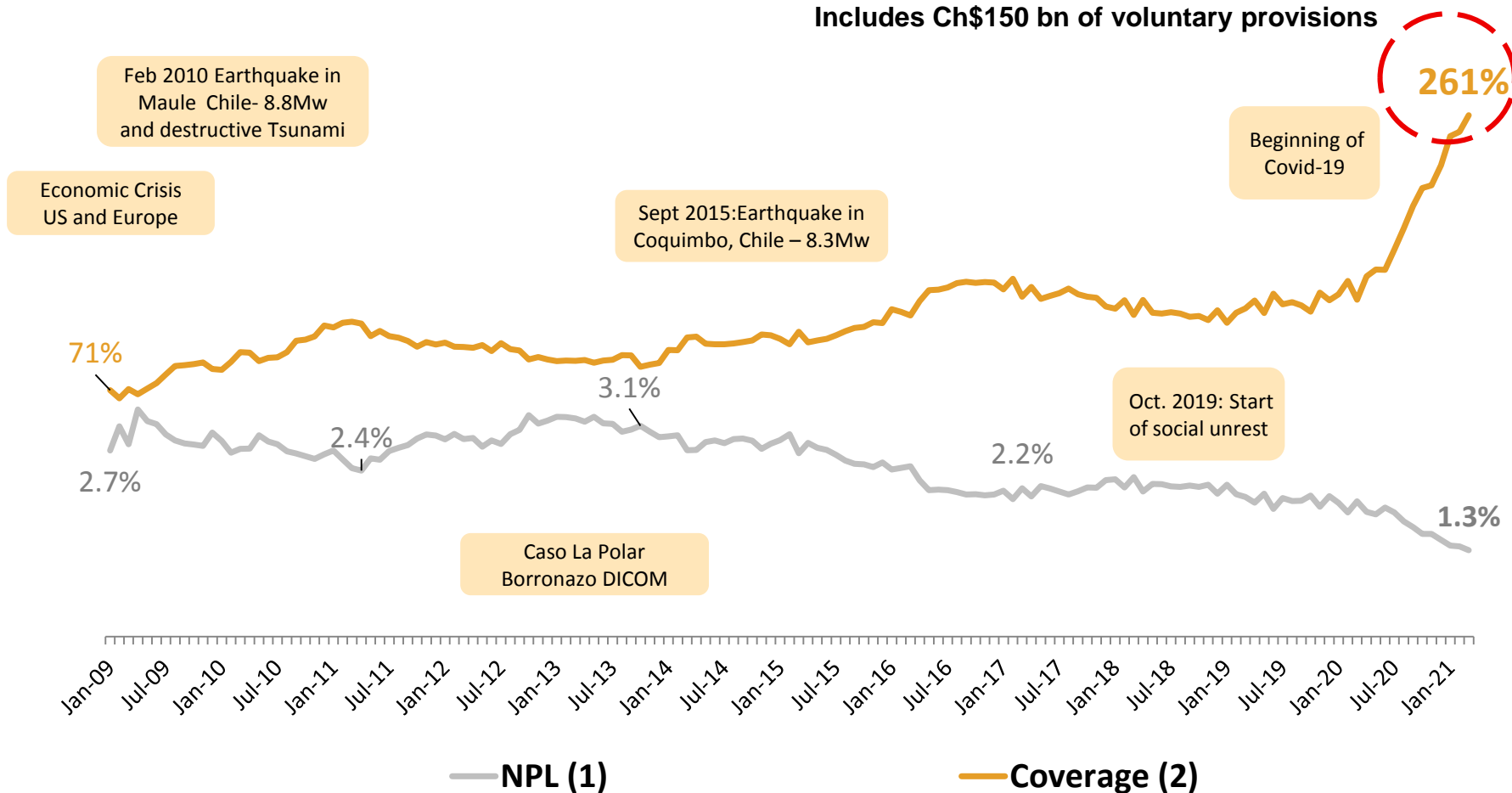
Ch\$400bn still under payment holidays, less than 1% of total loans

Balance sheet

Lowest NPLs and highest coverage to date

Total loans: NPLs, coverage and cost of risk

Includes Ch\$150 bn of voluntary provisions



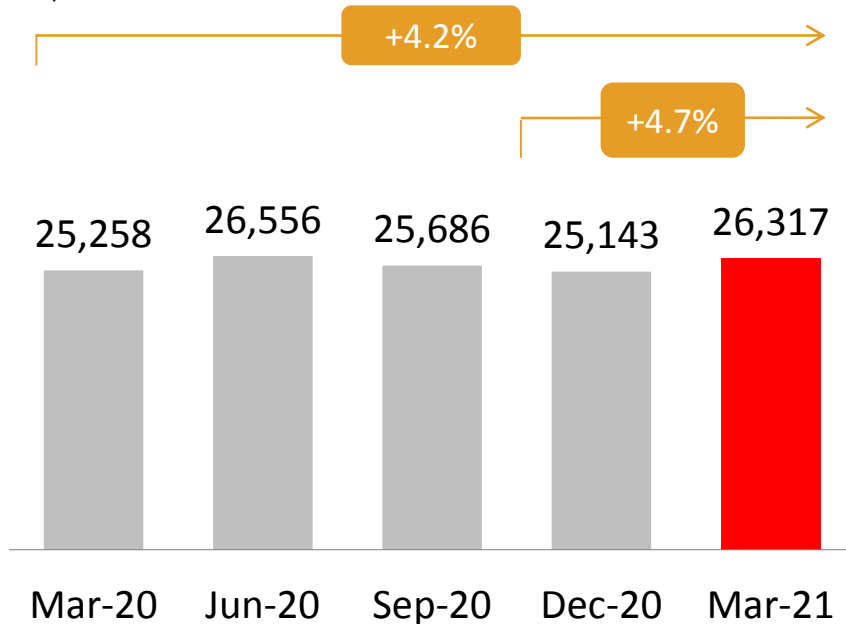
1. Loans with 90 days or more overdue. 2. Total loan loss provisions in the balance sheet including voluntary provisions divided by NPLs.

Balance sheet

Non-interest bearing demand deposits up 42.2% YoY

Total Deposits

Ch\$bn



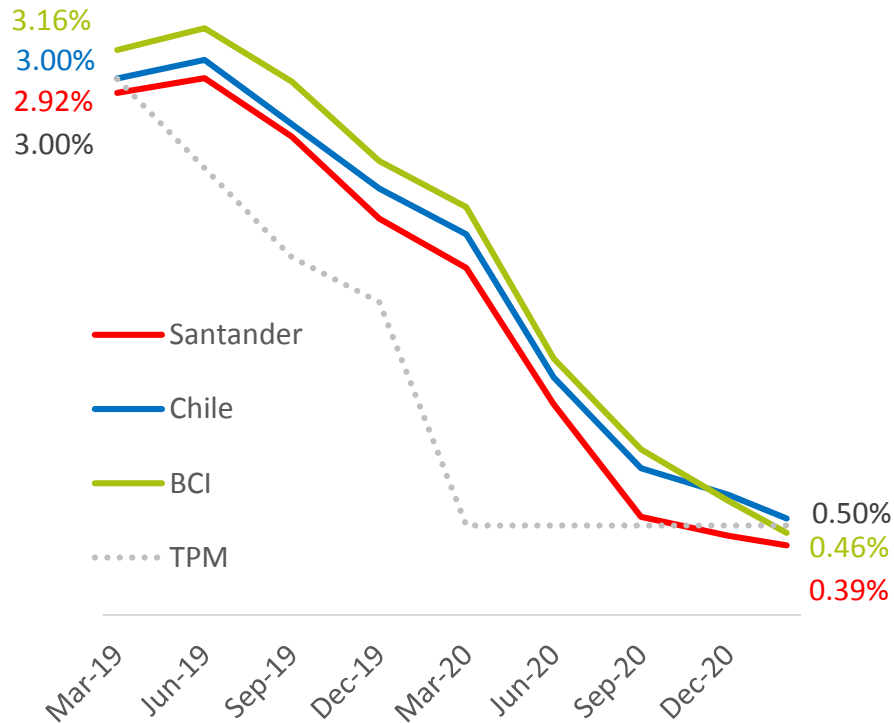
Ch\$ bnS	3M21	YoY	QoQ
Demand deposits	15,713	42.2%	7.9%
Time deposits	10,604 (25.4%)		0.2%
Total Deposits	26,317	4.2%	4.7%
Mutual funds ¹	8,149	16.8%	0.7%

1. Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management, a subsidiary of SAM Investment Holdings Limited.

Balance sheet

Improved funding mix & outpacing competitors

CLP Time Deposit Cost Evolution¹



Demand deposits by segment

Ch\$ bn	03M21	YoY	QoQ
Individuals	5,948	50.6%	6.2%
SMEs	2,809	56.6%	4.2%
Retail	8,757	52.4%	5.6%
Middle Market	3,893	25.7%	0.9%
Corporate (SCIB)	2,832	38.8%	33.7%
Total	15,713	42.2%	7.9%

#1 market share in demand deposits, with 21.4%

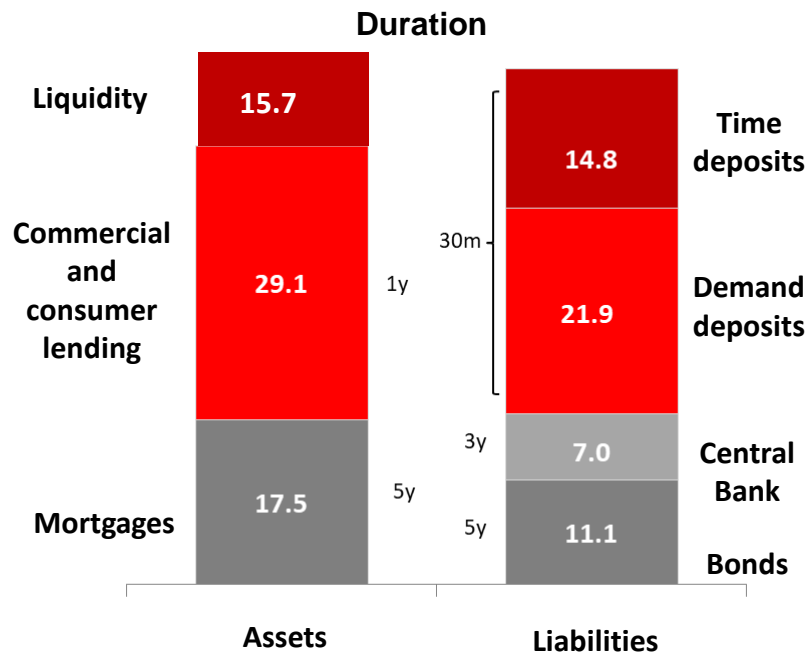
1. Source: CMF. Excludes demand deposits held abroad Net of reserve requirement.

Balance sheet

Solid balance structure and liquidity levels

Structural balance sheet

US\$bn March 2021

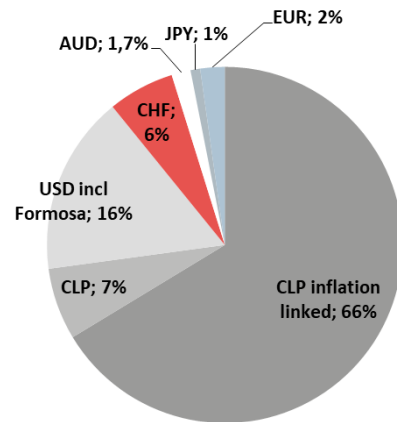


- Commercial and consumer loans are funded with short-term funding through demand and time deposits
- Mortgages are fixed rate plus inflation, and funded mainly through long-term bonds
- We have US\$15.7 bn in short-term liquidity, including cash, available-for-sale, and trading investments
- We have access to Central Bank lines up to 4 years at Monetary Policy Rate (currently at 0.5%)

Balance sheet

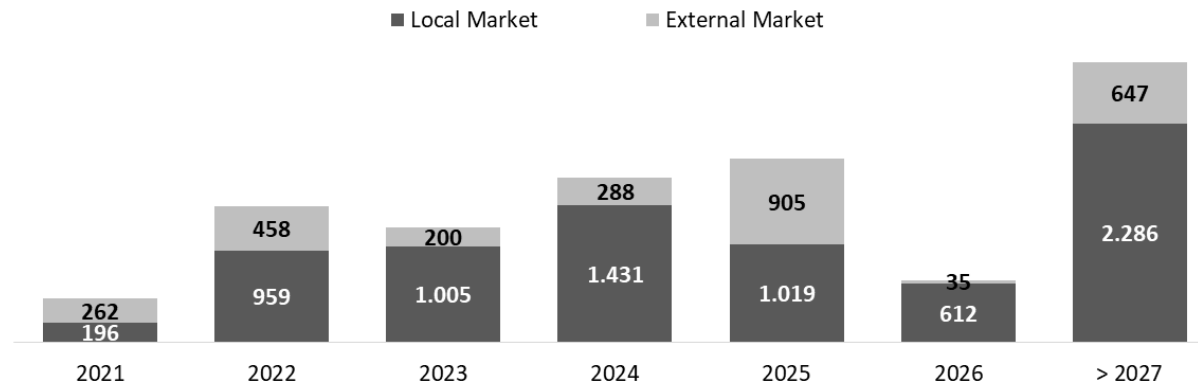
Diversified presence in the international bonds markets

Bonds



- Total outstanding: US\$ 11.1 bn
- In 2021 we have issued US\$313mm approximately
- Central Bank lines are currently providing liquidity up to 4 years
- High diversification by country
- MTN program: Private placements or public deals
- All foreign debt is swapped backed to local currency
- AT1 approved under the new Banking Law, possible issuance from 2023

Maturity profile¹

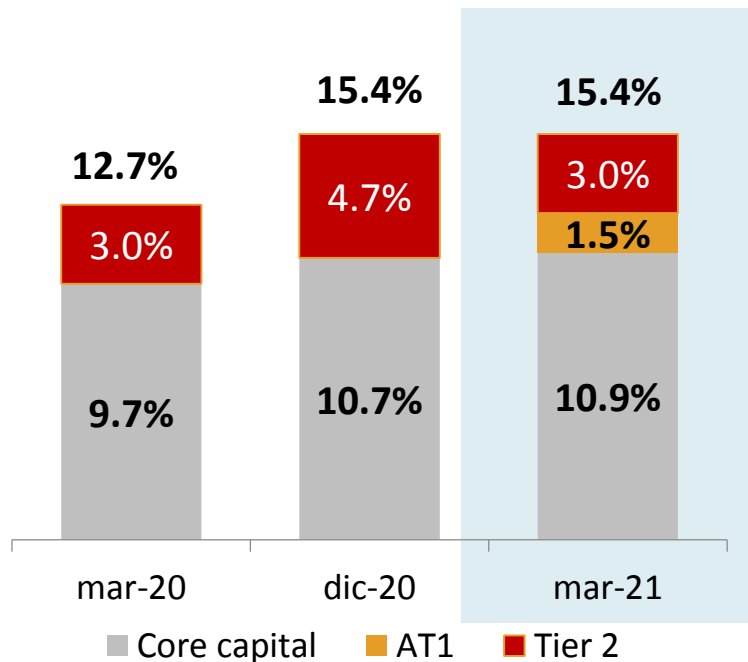


1. Includes nominal outstanding of senior, subordinated and local covered bonds. As of March 2021.

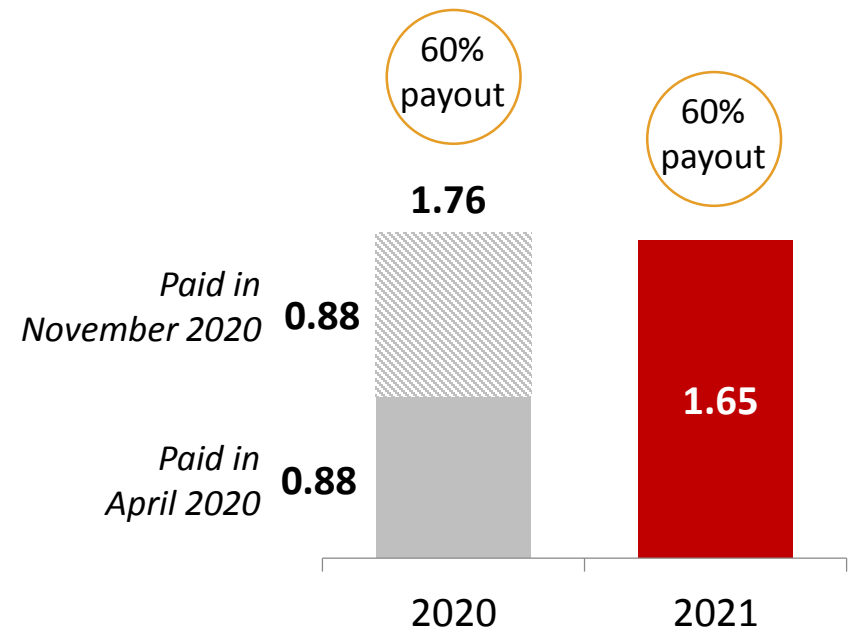
Balance sheet

Core capital at 10.9% as phase-in of BIS III begins

Core capital & BIS Ratio



Dividend per share (Ch\$)



BIS III phase-in begins:

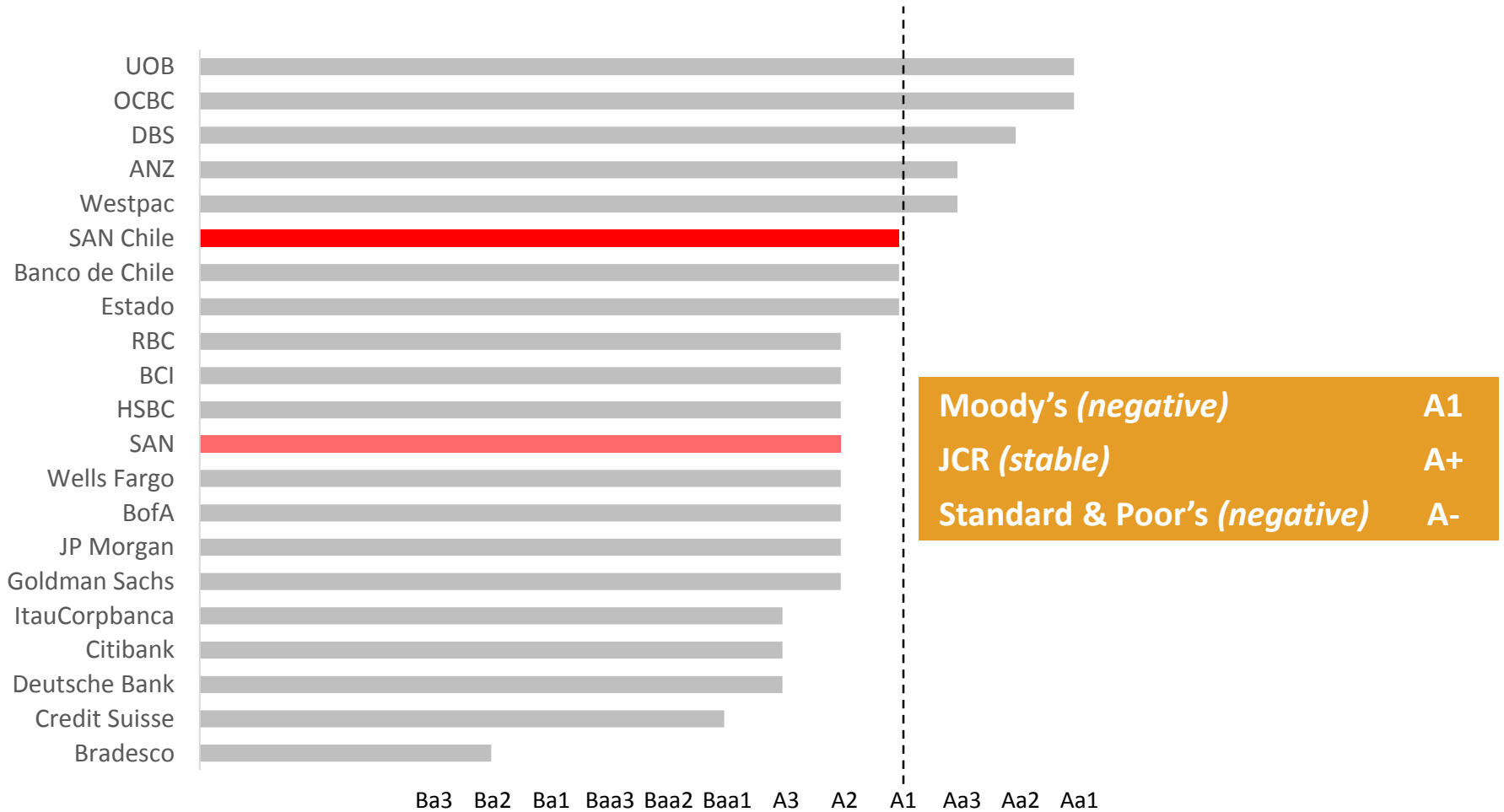
- Tier I: AT1 temporarily comprised of subordinated bonds
- Minority interest included as core capital

60% payout approved on
April 29th, 2021

Balance sheet

Among banks with best international rating

Risk rating, Moody's scale



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SAN CHILE: BALANCE SHEET

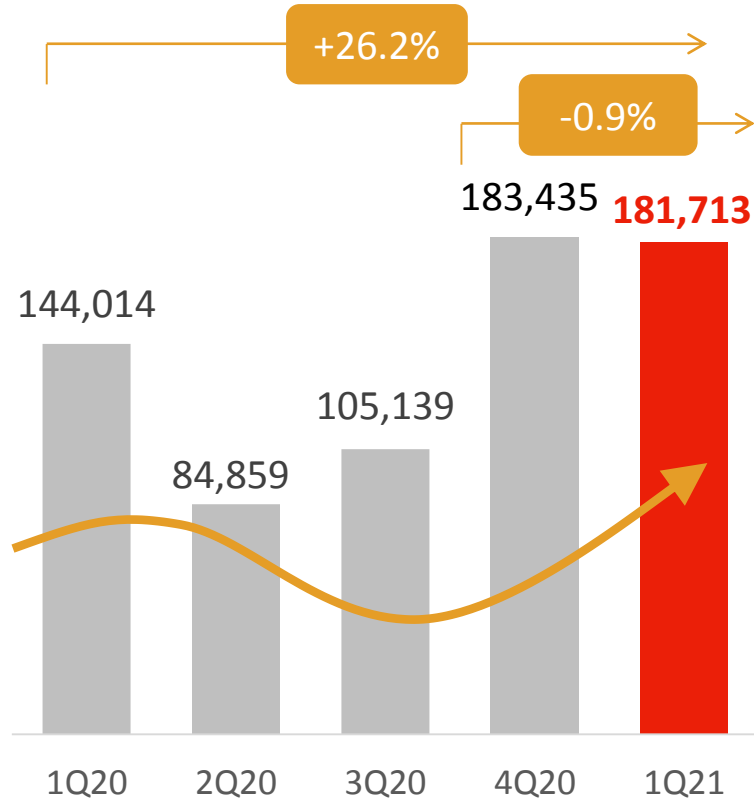
SAN CHILE: RESULTS

Results

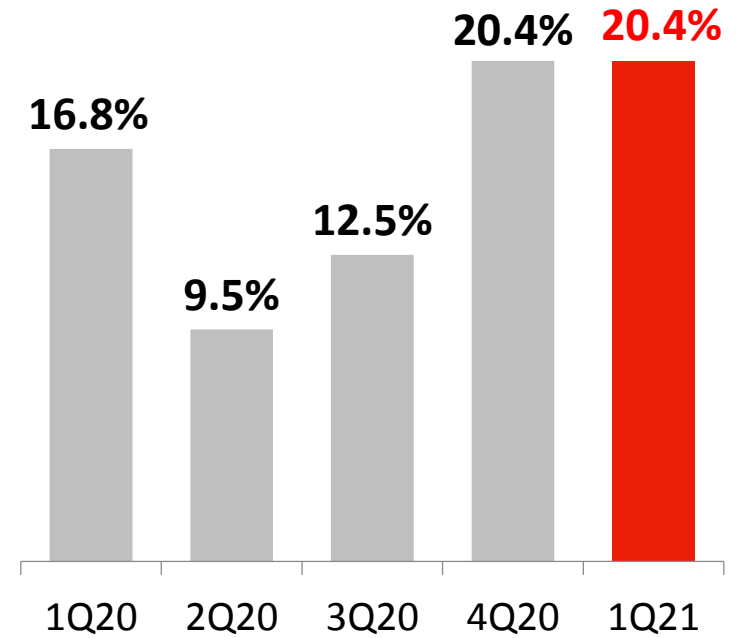
Strong results in 1Q21. ROE at 20.4%

Quarterly net income attributable to shareholders

Ch\$mn



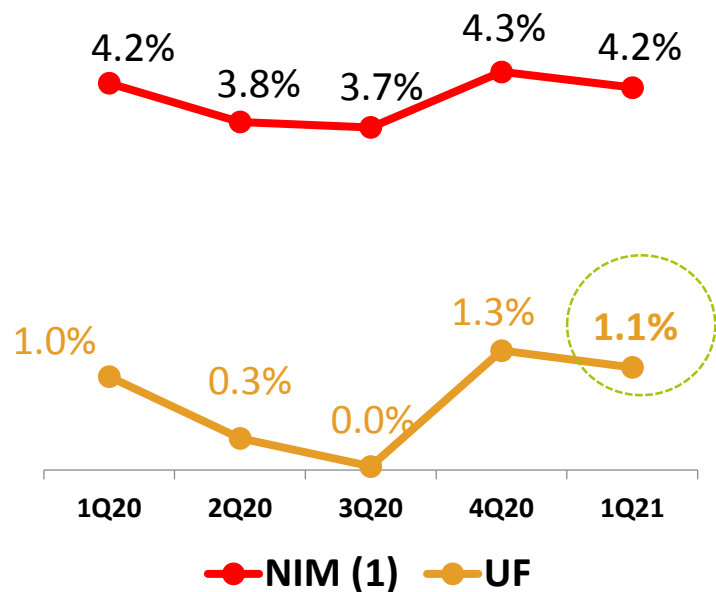
Quarterly ROAE (5)



Results

NII increases 11.0% YTD

NIM¹ & Inflation



Net interest income

Ch\$ bn	3M21	YoY	QoQ
Net interest income	431	11.0%	(2.8%)
Avg. Int. earning assets	41,510	12.4%	1.2%
Average loans	34,359	2.3%	(0.2%)
Int. earning asset yield ³	5.9%	-102bp	-37bp
Cost of funds ⁴	1.81%	-90bp	-18bp
NIM YTD	4.2%	-5bp	

Improved funding mix, asset growth and higher inflation drives NII

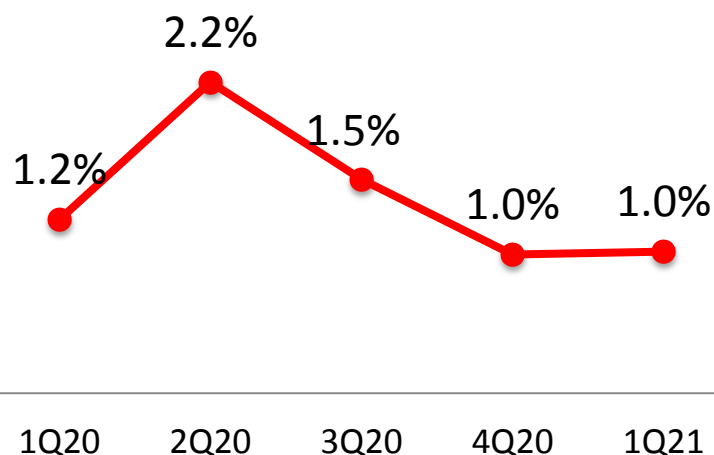
1. Annualized Net interest income divided by average interest earning assets. 2. MPR: Monetary Policy Rate. 3. Annualized gross interest income divided by average interest earning assets. 4. Annualized interest expense divided by sum of average interest bearing liabilities, including non-interest bearing demand deposits.

Results

Cost of risk of 1.0% in 1Q21 includes Ch\$24bn in additional provisions

Quarterly cost of risk¹

%



Provision for loan losses

Ch\$ bn	3M21	YoY	QoQ
Gross provisions and write-offs	(105.2)	(15.8%)	1.7%
Recoveries	16.9	(23.3%)	(8.5%)
Provisions	(88.3)	(14.2%)	92.2%
Cost of risk(YTD)	1.03%		

In total we have established Ch\$150bn in additional provisions during 2019-2021

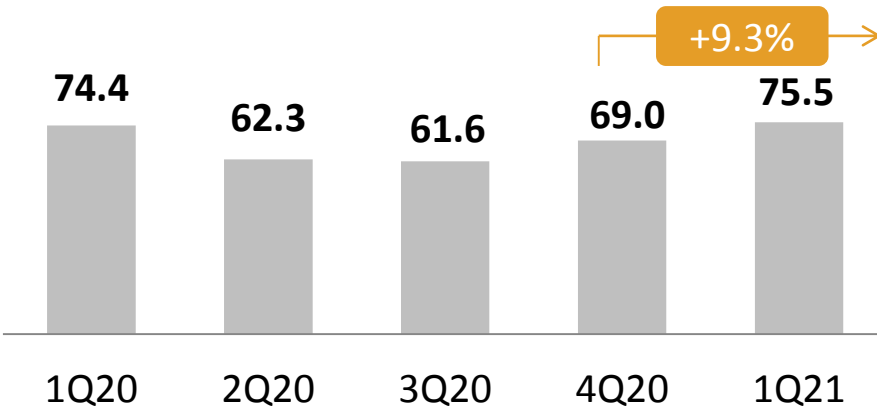
1. Quarterly provision expense annualized divided by average interest earning assets.

Results

Non-NII: Fee growth accelerating

Fees

Ch\$bn

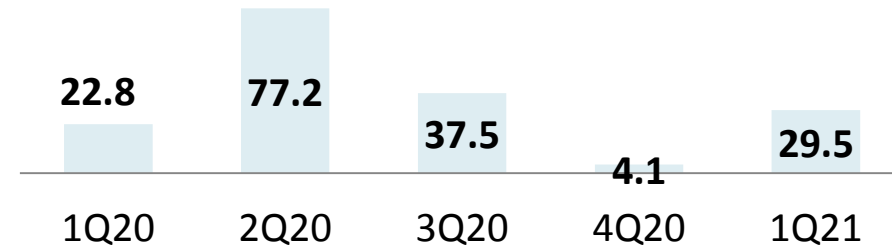


Fees

Ch\$ bn	3M21	YoY	QoQ
Card fees	21.7	32.2%	(3.7%)
Asset management	11.2	(7.3%)	3.6%
Insurance brokerage	10.2	(12.1%)	15.9%
Guarantees, cont. op.	8.9	(6.6%)	(2.1%)
Checking accounts	9.1	3.3%	4.5%
Collection fees	5.9	(36.3%)	6.1%
Others	8.5	(84.8%)	136.9%
Total	75.5	1.4%	9.3%

Fees & financial transaction

Ch\$bn



Financial transactions, net

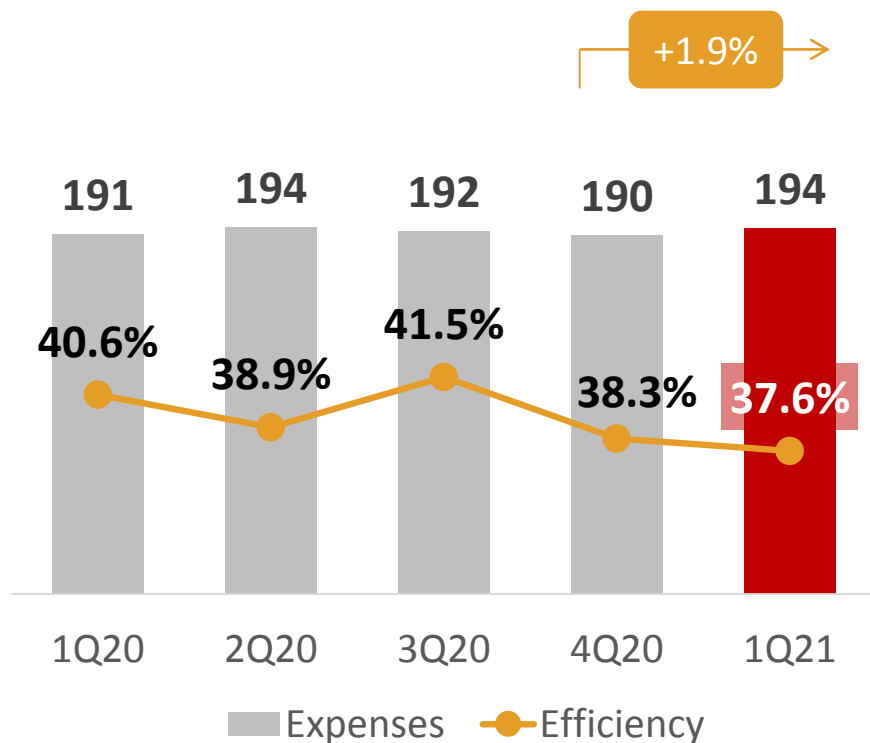
Ch\$ bn	3M21	YoY	QoQ
Client	42.6	40.2%	39.2%
Non-Client	(13.1)	73.8%	(50.6%)
Total	29.5	29.1%	627.5%

Results

Efficiency at 37.6%. Cost growth under control

Operating expenses

Ch\$bn



Ch\$ bn	3M21	YoY	QoQ
Personnel expenses	96.9	(3.0%)	(5.4%)
Administrative expenses	69.4	9.1%	14.5%
Depreciation	27.7	0.1%	0.8%
Operational expenses¹	194.0	1.5%	1.9%
Efficiency ratio²	37.6%	-295bp	-62bp
Costs/assets	1.4%	+0.2bp	+5bp

1Q21 administrative expenses increase QoQ due to launching of Getnet and partial reopening

1. Operational expenses exclude impairment and other operating expenses. 2. Efficiency ratio: operating expenses excluding impairment / financial margin + fees+ financial transactions and net other operating income

Conclusions

Strong results to start the year

- ✓ Economy expected to grow 7.5% in 2021
- ✓ Independents with high participation in Chile's constitutional convention
- ✓ Moderate loan growth which should accelerate in 2H21
- ✓ Despite the pandemic Santander Chile has shown strong results
- ✓ NIMs rising with cheaper funding and higher inflation
- ✓ Fees rising as economy gradually reopens and strong growth of digital products
- ✓ NPLs and cost of credit already at pre-pandemic levels. Coverage at all time high.
- ✓ Efficiency at 37.6% driven by tech investments
- ✓ ROE: >20% in 1Q21. Expect 16%-18% for full year

Annexes

Annexes

Unaudited Balance Sheet	Mar-21	Mar-21	Mar-20	Mar-21/Mar-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Cash and deposits in banks	4,774,521	3,432,117	3,554,520	(3.4%)
Cash items in process of collection	483,216	347,355	355,062	(2.2%)
Trading investments	154,760	111,248	270,204	(58.8%)
Investments under resale agreements	-	-	-	--%
Financial derivative contracts	9,348,587	6,720,138	8,148,608	(17.5%)
Interbank loans, net	6,988	5,023	14,833	(66.1%)
Loans and account receivables from customers, net	46,622,936	33,514,431	31,823,735	5.3%
Available for sale investments	10,255,559	7,372,106	4,010,272	83.8%
Held-to-maturity investments	-	-	-	--%
Investments in associates and other companies	15,391	11,064	10,467	5.7%
Intangible assets	114,405	82,239	73,389	12.1%
Property, plant and equipment	256,755	184,566	197,833	(6.7%)
Right of use assets	269,669	193,849	210,500	(7.9%)
Current taxes	38,594	27,743	11,648	138.2%
Deferred taxes	810,004	582,263	462,867	25.8%
Other assets	2,646,453	1,902,376	1,434,308	32.6%
Total Assets	75,797,838	54,486,518	50,578,246	7.7%
Deposits and other demand liabilities	21,859,429	15,713,432	10,297,432	52.6%
Cash items in process of being cleared	391,328	281,302	198,248	41.9%
Obligations under repurchase agreements	109,935	79,026	380,055	(79.2%)
Time deposits and other time liabilities	14,751,348	10,603,859	13,192,817	(19.6%)
Financial derivatives contracts	9,759,052	7,015,197	7,390,654	(5.1%)
Interbank borrowings	9,518,082	6,841,978	2,519,818	171.5%
Issued debt instruments	11,138,334	8,006,680	9,500,723	(15.7%)
Other financial liabilities	243,684	175,170	226,358	(22.6%)
Leasing contract obligations	204,137	146,742	158,494	(7.4%)
Current taxes	-	-	-	--%
Deferred taxes	236,985	170,354	99,608	71.0%
Provisions	706,611	507,940	337,397	50.5%
Other liabilities	1,799,359	1,293,451	2,806,325	(53.9%)
Total Liabilities	70,718,284	50,835,131	47,107,929	7.9%
Equity				
Capital	1,239,918	891,303	891,303	0.0%
Reserves	3,258,007	2,341,986	2,121,148	10.4%
Valuation adjustments	(220,006)	(158,149)	(8,093)	1854.1%
Retained Earnings:				
Retained earnings from prior years	719,836	517,447	-	--%
Income for the period	252,786	181,713	552,093	(67.1%)
Minus: Provision for mandatory dividends	(291,787)	(209,748)	(165,628)	26.6%
Total Shareholders' Equity	4,958,756	3,564,552	3,390,823	5.1%
Non-controlling interest	120,799	86,835	79,494	9.2%
Total Equity	5,079,555	3,651,387	3,470,317	5.2%
Total Liabilities and Equity	75,797,838	54,486,518	50,578,246	7.7%

1. The exchange rate used to calculate the figures in dollars was Ch\$718.84 / US\$1

Annexes

	Mar-21	Mar-21	Mar-20	Mar-21/Mar-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Interest income	854,742	614,423	640,434	(4.1%)
Interest expense	(254,891)	(183,226)	(252,135)	(27.3%)
Net interest income	599,851	431,197	388,299	11.0%
Fee and commission income	174,869	125,703	125,650	0.0%
Fee and commission expense	(69,906)	(50,251)	(51,245)	(1.9%)
Net fee and commission income	104,964	75,452	74,405	1.4%
Net income (expense) from financial operations	34,378	24,712	155,694	(84.1%)
Net foreign exchange gain	6,655	4,784	(132,847)	(103.6%)
Total financial transactions, net	41,033	29,496	22,847	29.1%
Other operating income	7,349	5,283	6,411	(17.6%)
Net operating profit before provisions for loan losses	753,197	541,428	491,962	10.1%
Provision for loan losses	(122,769)	(88,251)	(102,870)	(14.2%)
Net operating profit	630,428	453,177	389,092	16.5%
Personnel salaries and expenses	(134,759)	(96,870)	(99,834)	(3.0%)
Administrative expenses	(96,575)	(69,422)	(63,624)	9.1%
Depreciation and amortization	(147,588)	(106,092)	(106,092)	0.0%
Op. expenses excl. Impairment and Other operating expenses	(378,922)	(272,384)	(269,550)	1.1%
Impairment of property, plant and equipment	-	-	(638)	(100.0%)
Other operating expenses	(36,154)	(25,989)	(21,057)	23.4%
Total operating expenses	(415,076)	(298,373)	(291,245)	2.4%
Operating income	324,366	233,167	176,225	32.3%
Income from investments in associates and other companies	422	303	138	119.6%
Income before tax	324,787	233,470	176,363	32.4%
Income tax expense	(68,861)	(49,500)	(31,548)	56.9%
Net income from ordinary activities	255,926	183,970	144,815	27.0%
Net income discontinued operations ²	-	-	-	--%
Net consolidated income	255,926	183,970	144,815	27.0%
Net income attributable to:				
Non-controlling interest	3,140	2,257	801	181.8%
Net income attributable to equity holders of the Bank	252,786	181,713	144,014	26.2%

1. The exchange rate used to calculate the figures in dollars was Ch\$718.84/ US\$1

Annexes

	1Q21	1Q21	4Q20	1Q20	1Q21/1Q20	1Q21/4Q20
	US\$ Ths ¹		Ch\$ Million			% Chg.
Interest income	854,742	614,423	644,718	640,434	(4.1%)	(4.7%)
Interest expense	(254,891)	(183,226)	(201,080)	(252,135)	(27.3%)	(8.9%)
Net interest income	599,851	431,197	443,638	388,299	11.0%	(2.8%)
Fee and commission income	174,869	125,703	119,149	125,650	0.0%	5.5%
Fee and commission expense	(69,906)	(50,251)	(50,125)	(51,245)	(1.9%)	0.3%
Net fee and commission income	104,964	75,452	69,024	74,405	1.4%	9.3%
Net income (expense) from financial operations	34,378	24,712	(76,730)	155,694	(84.1%)	(132.2%)
Net foreign exchange gain	6,655	4,784	80,784	(132,847)	(103.6%)	(94.1%)
Total financial transactions, net	41,033	29,496	4,054	22,847	29.1%	627.6%
Other operating income	7,349	5,283	5,749	6,411	(17.6%)	(8.1%)
Net operating profit before provisions for loan losses	753,197	541,428	522,465	491,962	10.1%	3.6%
Provision for loan losses	(122,769)	(88,251)	(84,888)	(102,870)	(14.2%)	4.0%
Net operating profit	630,428	453,177	437,577	389,092	16.5%	3.6%
Personnel salaries and expenses	(134,759)	(96,870)	(102,347)	(99,834)	(3.0%)	(5.4%)
Administrative expenses	(96,575)	(69,422)	(60,605)	(63,624)	9.1%	14.5%
Depreciation and amortization	(38,575)	(27,729)	(27,513)	(27,714)	0.1%	0.8%
Op. expenses excl. Impairment and Other operating expenses	(269,908)	(194,021)	(190,465)	(191,172)	1.5%	1.9%
Impairment of property, plant and equipment	-	-	-	(638)	(100.0%)	--%
Other operating expenses	(36,154)	(25,989)	(24,704)	(21,057)	23.4%	5.2%
Total operating expenses	(306,063)	(220,010)	(215,169)	(212,867)	3.4%	2.2%
Operating income	324,366	233,167	222,408	176,225	32.3%	4.8%
Income from investments in associates and other companies	422	303	458	257	17.9%	(33.8%)
Income before tax	324,787	233,470	222,866	176,482	32.3%	4.8%
Income tax expense	(68,861)	(49,500)	(37,047)	(31,548)	56.9%	33.6%
Net income from ordinary activities	255,926	183,970	185,819	144,934	26.9%	(1.0%)
Net income discontinued operations ²	-	-	-	-	--%	--%
Net consolidated income	255,926	183,970	185,819	144,934	26.9%	(1.0%)
Net income attributable to:						
Non-controlling interest	3,140	2,257	2,384	801	181.8%	(5.3%)
Net income attributable to equity holders of the Bank	252,786	181,713	183,435	144,014	26.2%	(0.9%)

1. The exchange rate used to calculate the figures in dollars was Ch\$ 718.84/ US\$1

Annexes: Key Indicators

Profitability and efficiency	03M21	03M20	Change bp
Net interest margin (NIM) ¹	4.0%	4.2%	-20
Efficiency ratio ²	39.8%	40.6%	-83
Return on avg. equity	14.5%	16.8%	-227
Return on avg. assets	0.9%	1.1%	-15
Core Capital ratio	10.9%	9.7%	120
BIS ratio	15.4%	12.7%	270
Return on RWA	1.5%	1.6%	-17

Asset quality ratios (%)	Mar-21	Mar-20	Change bp
NPL ratio ³	1.3%	2.0%	-72
Coverage of NPLs ratio ⁴	261.4%	135.9%	12,555
Cost of credit ⁵	1.5%	1.2%	26

Structure (#)	Mar-21	Mar-20	Change (%)
Branches	346	368	(6.0%)
ATMs	1,222	1,093	11.8%
Employees	10,391	11,067	(6.1%)

Market capitalization (YTD)	Mar-21	Mar-20	Change (%)
Net income per share (Ch\$)	0.96	0.76	26.2%
Net income per ADR (US\$)	0.54	0.36	49.9%
Stock price (Ch\$/per share)	34.1	33	3.3%
ADR price (US\$ per share)	18.99	15.13	25.5%
Market capitalization (US\$m)	8,946	7,008	27.7%
Shares outstanding (millions)	188,446.1	188,446.1	0.0%
ADRs (1 ADR = 400 shares) (millions)	471.1	471.1	0.0%

1. NIM = Net interest income annualized divided by interest earning assets.

2. Efficiency ratio: Operating expenses excluding impairment and other operating expenses divided by Operating income. Operating income = Net interest income + Net fee and commission income + Total financial transactions, net + Other operating income minus other operating expenses.

3. Capital + future interest of all loans with one installment 90 days or more overdue divided by total loans.

4. Loan loss allowance divided by Capital + future interest of all loans with one installment 90 days or more overdue.

5. Provision expense annualized divided by average loans.

Thank you.

Our purpose is to help people
and business prosper.

Our culture is based on believing
that everything we do should be:

Simple Personal Fair



MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM

