

Banco Santander Chile

Strategy & results update

March 2022



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 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

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

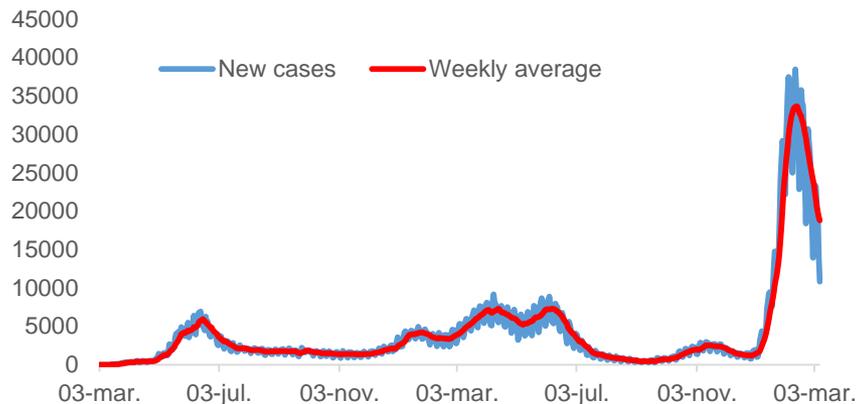
SAN CHILE: STRATEGIC INITIATIVES UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

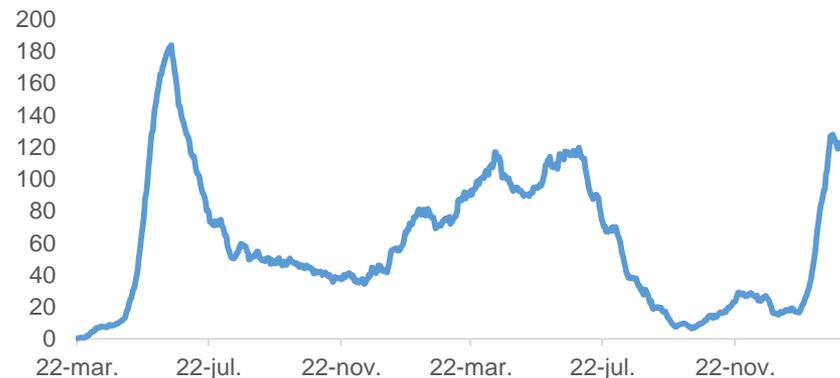
Macroeconomic environment

Contagion level is increasing but high level of vaccination

New contagions (7 days rolling)

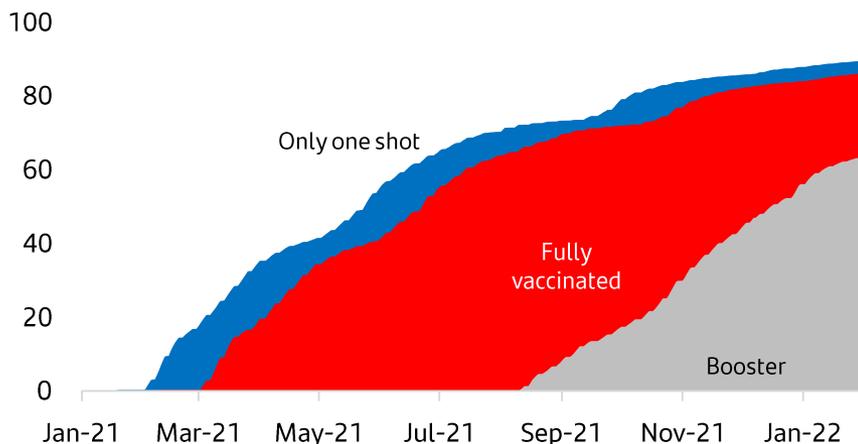


Daily average deaths

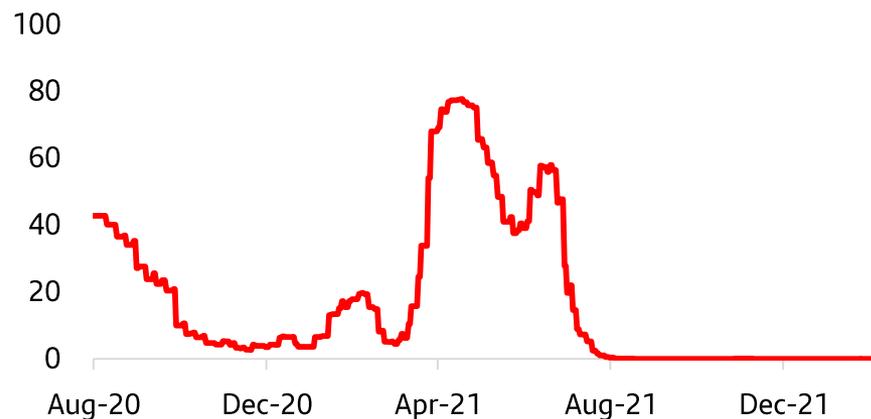


People vaccinated in Chile

(% of the total population)



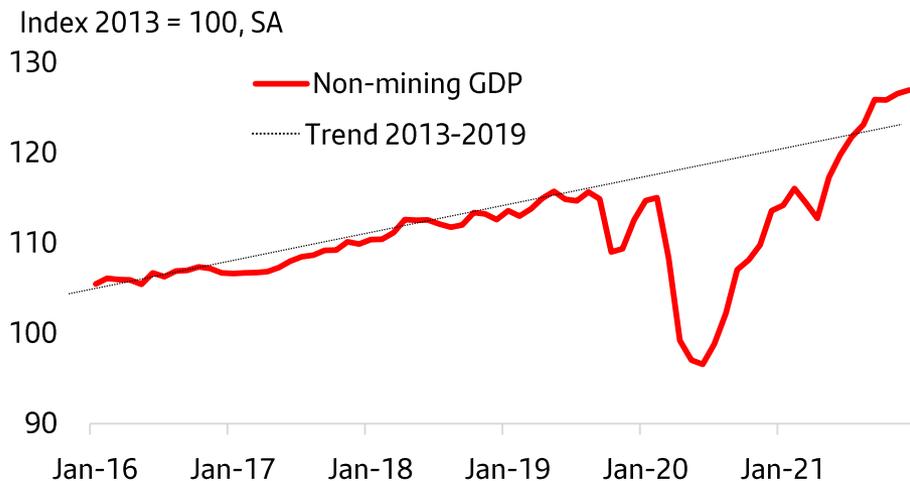
Population under full lockdown (%)



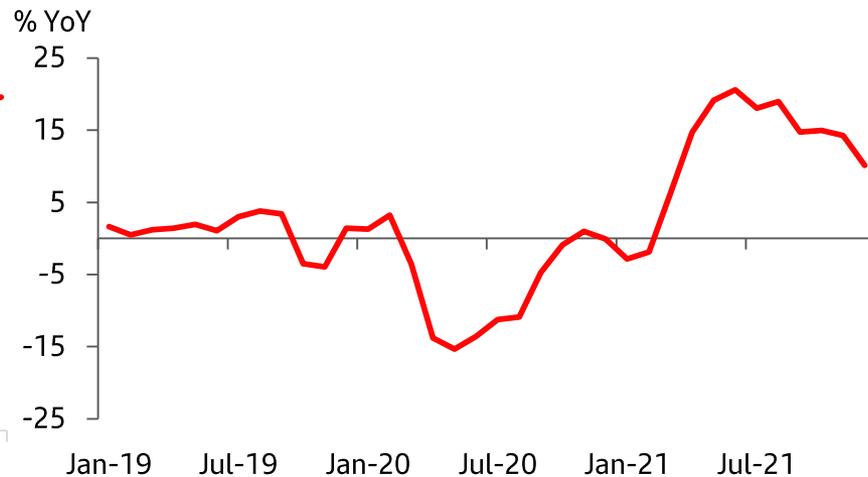
Macroeconomic environment

Strong economic recovery led by domestic demand

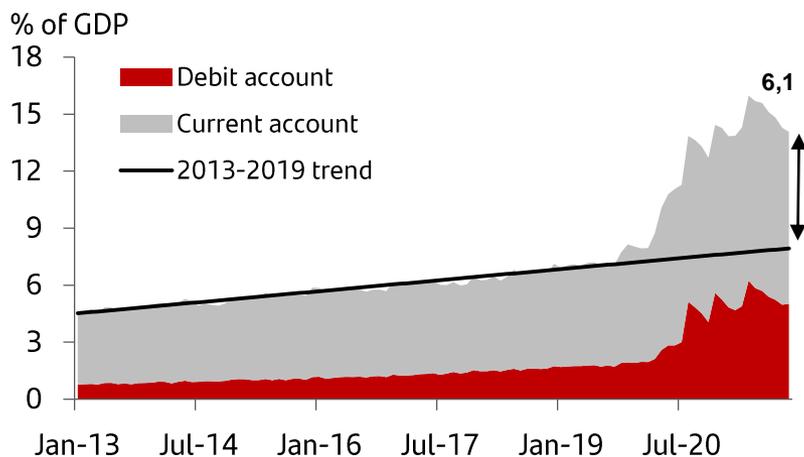
Monthly activity and trend



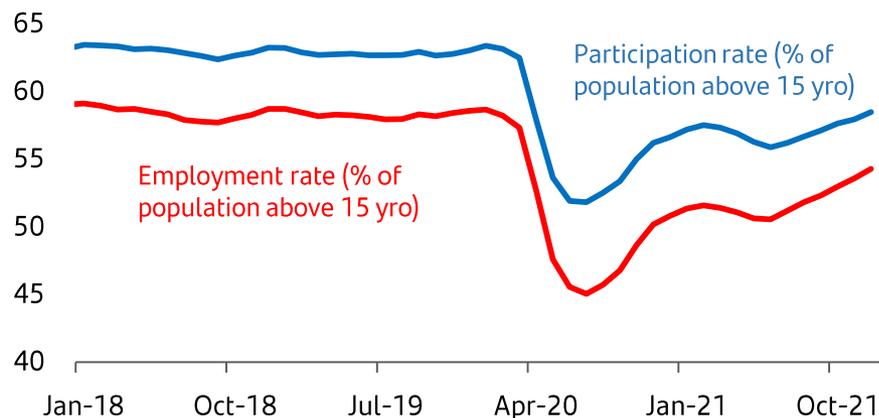
Monthly growth



Liquid assets



Labor market

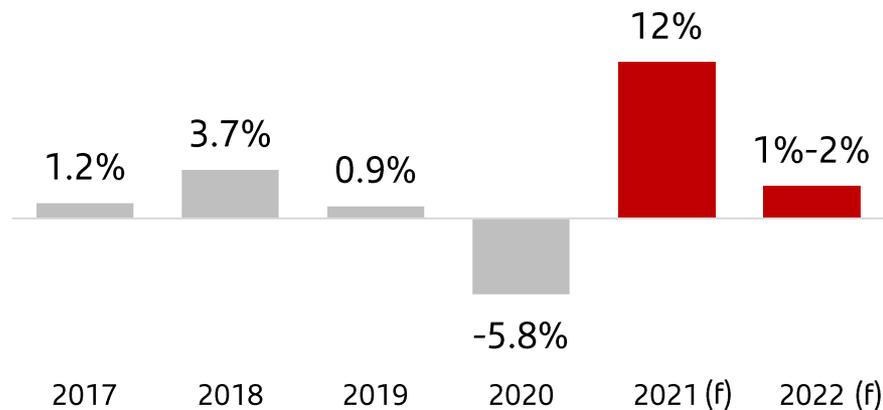


Macroeconomic environment

GDP to grow 1%-2% in 2022 with higher inflation and interest rates

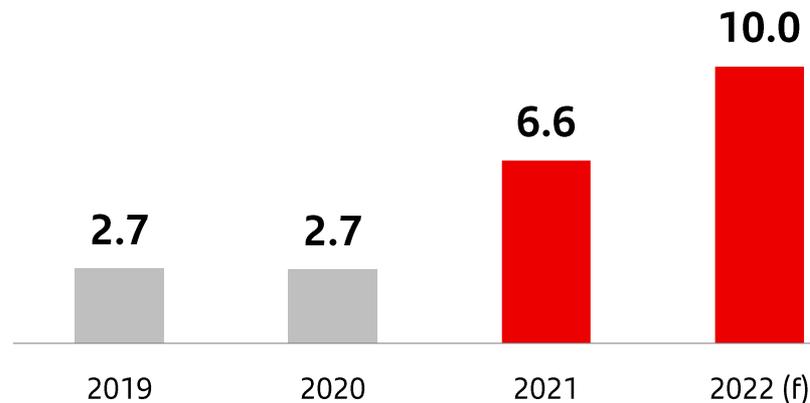
GDP growth

Annual growth %



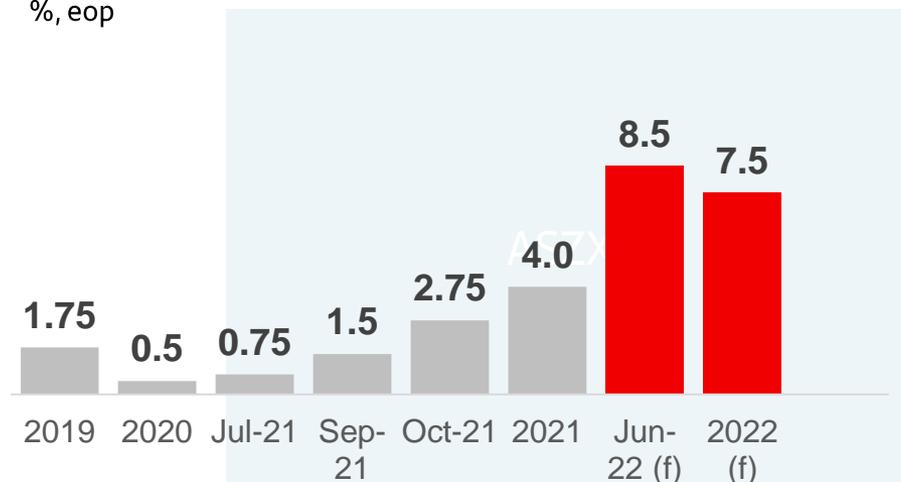
Inflation

Annual change in UF inflation, %



Monetary Policy Rate

%, eop



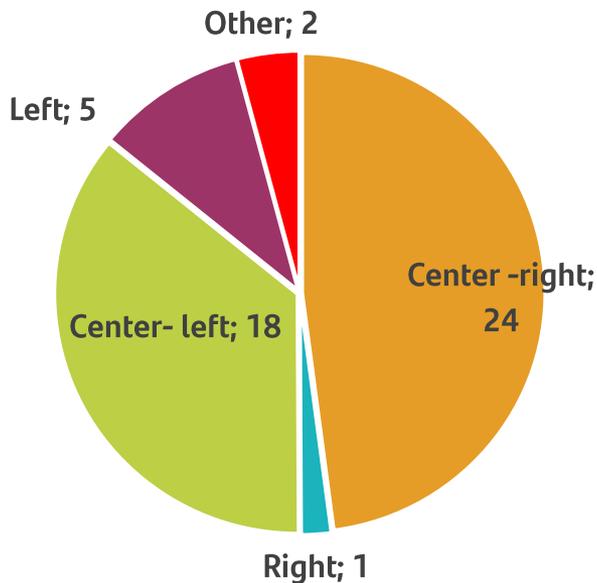
Macroeconomic environment

Results of recent elections should lead to important changes and compromises

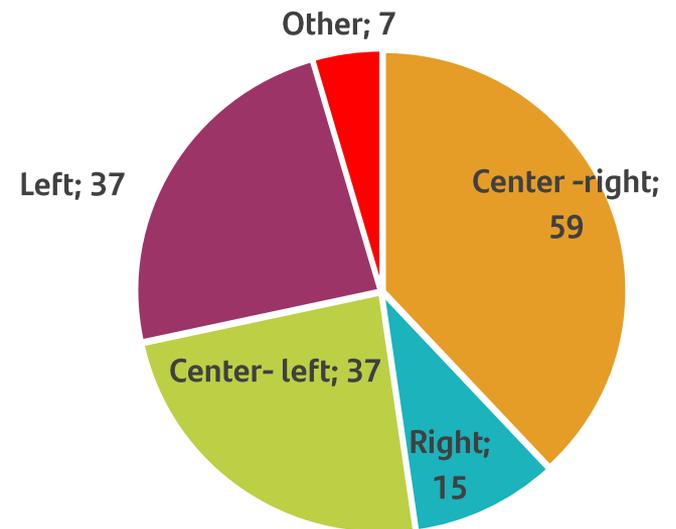
Presidential Elections

Boric (left) 56% vs. Kast (right) 44%

Composition of the Senate

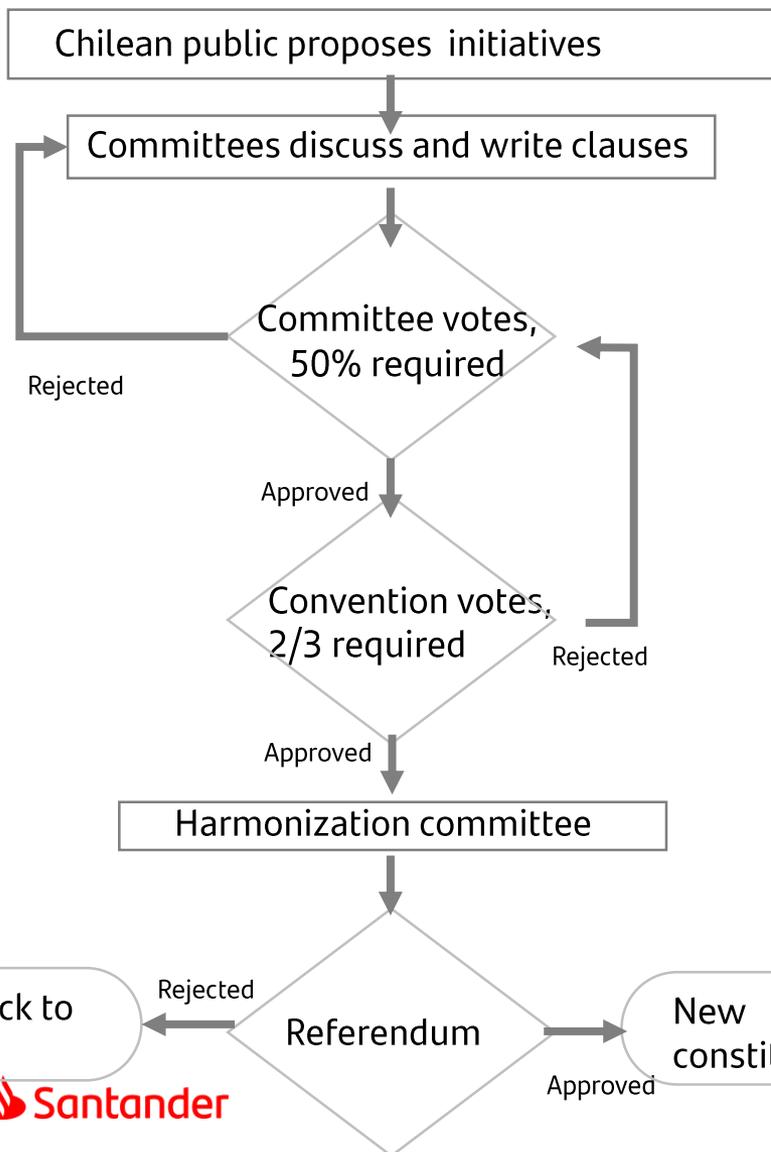


Composition of the House of Representatives



The composition of the Senate and the House of Representatives is balanced between the Right and Left, therefore reducing polarization of the political agenda

Moderation of the constitutional reform



The constitutional convention, composed of 155 elected representatives, has until July 8, 2022 to finish the proposal of the new constitution.

Currently the different committees are voting on the different articles and where necessary redrafting.

2/3 majority rules should result in the need for moderation and compromise

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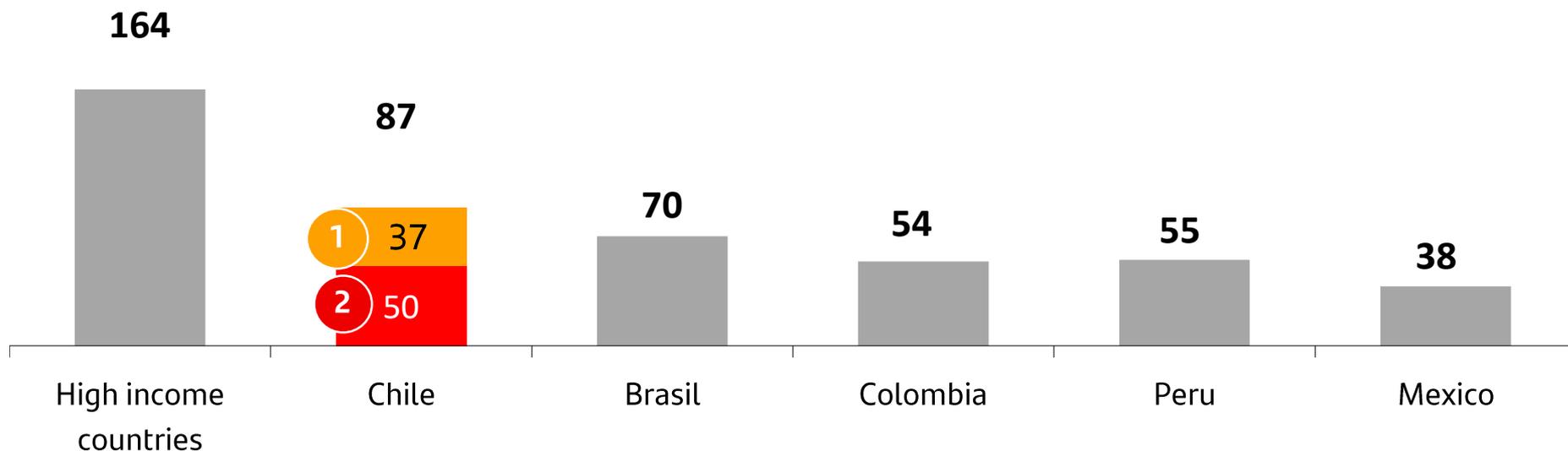
SAN CHILE: GENERAL FACTS

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Where is there potential growth in the Chilean financial system?

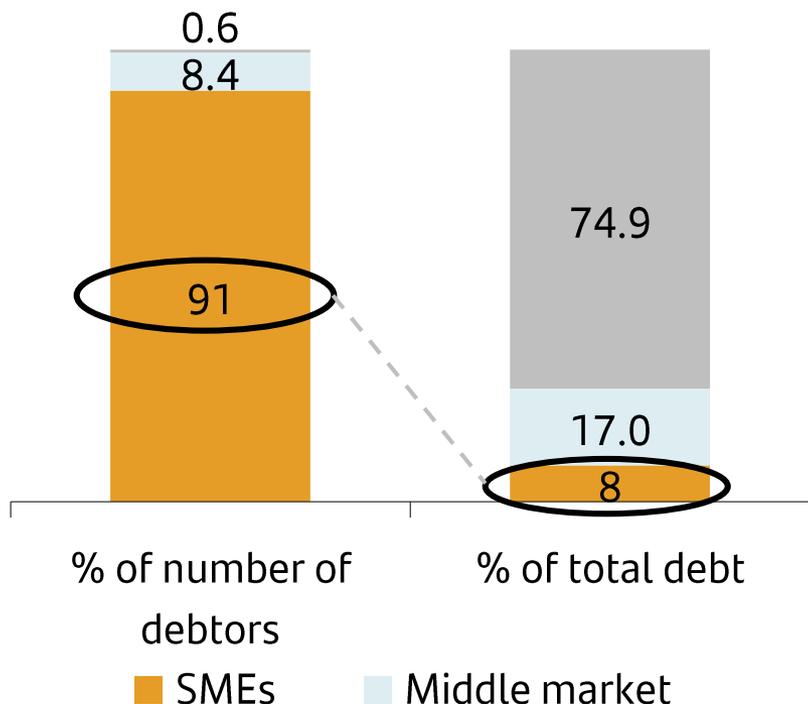
Loans to GDP (%)¹



1. World Bank 2020 Or latest available information. Source: World Bank, weighted by size of world economies. Chilean loan include bank and non-bank lending. Source Chile: Santander Chile based on information from BCCh and CMF as of June 2021

Commercial loans: High growth potential among SMEs and Middle-market of corporates

1 Loans to companies by size of client¹



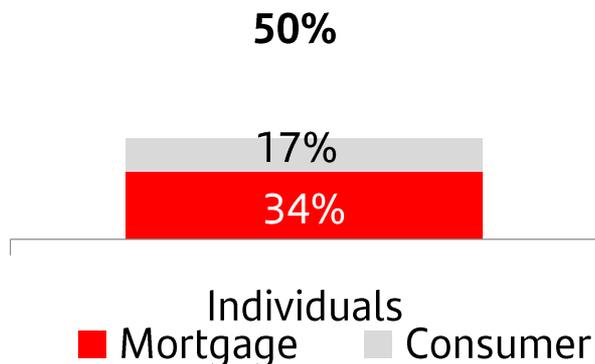
- The high commercial loan penetration is mainly due to the large corporates.
- 91% of companies are SMEs which in total have less than 8% of the total commercial debt.
- High demand for transactional and payment services among SMEs

1. Based on loan size data from CMF Chile Oct. 2021.

Growth opportunities

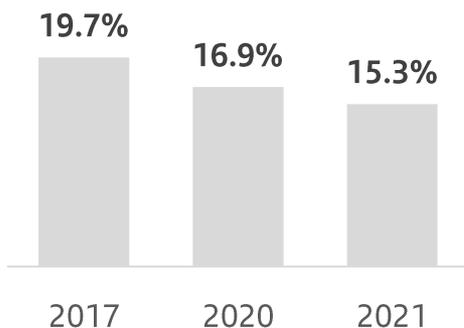
High growth potential for personal loans. Low household debt and financial burden

2 Loans to individuals over GDP¹

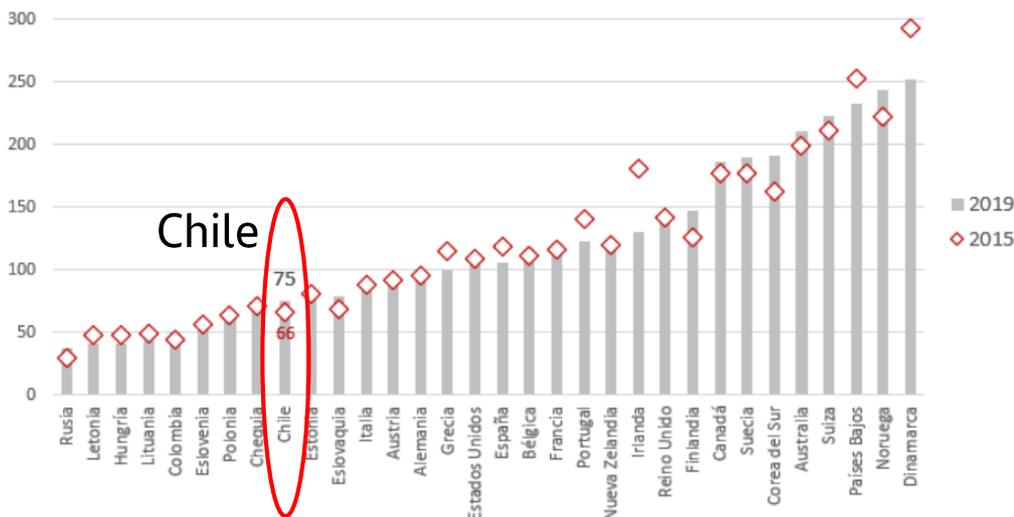


- Mortgages are 67% of individual debt.
- Consumer loan penetration is relatively low.

Financial burden²

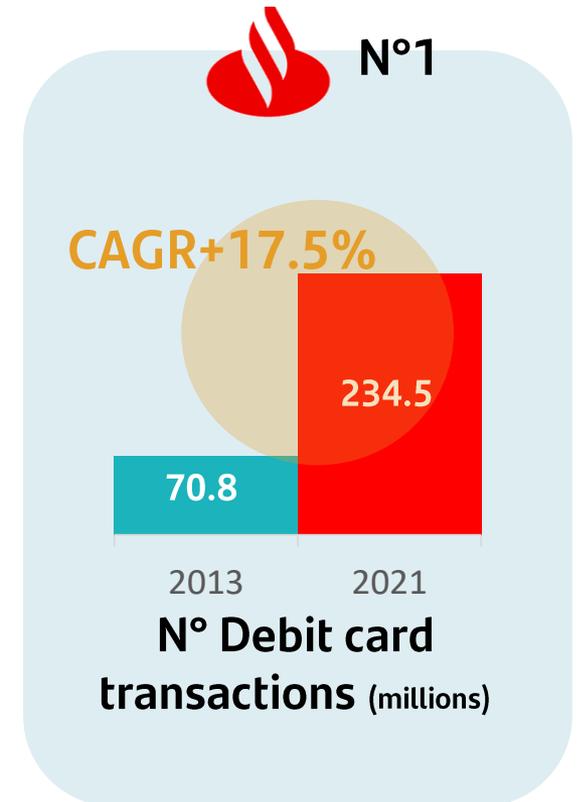
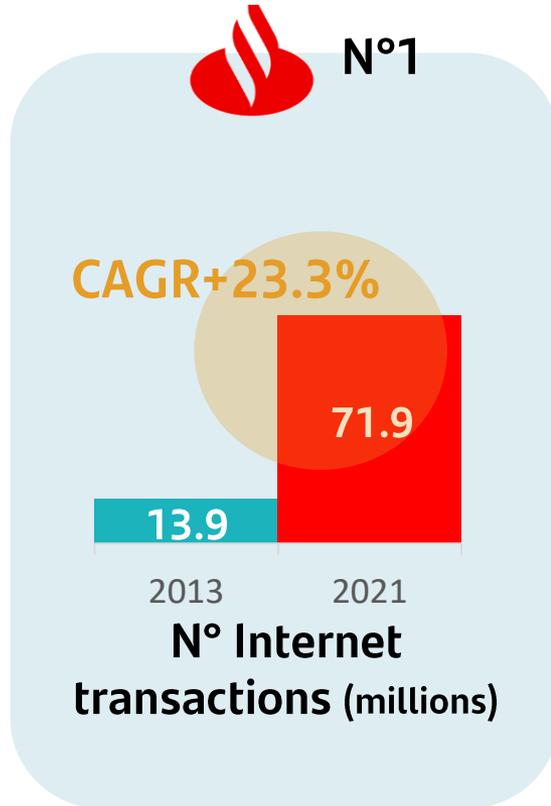


Household debt as a percentage of disposable income³



Strong growth in digital payment methods

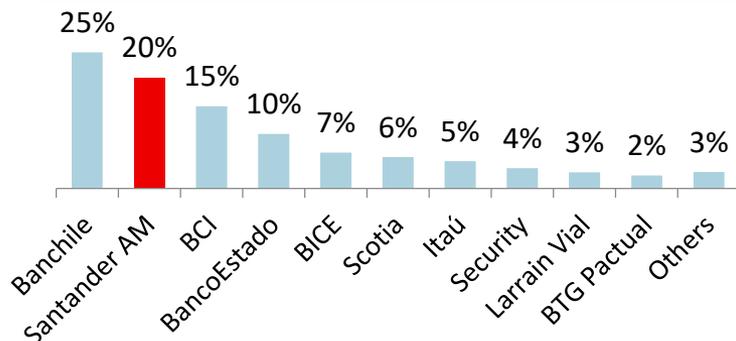
Growing payment methods in Chile



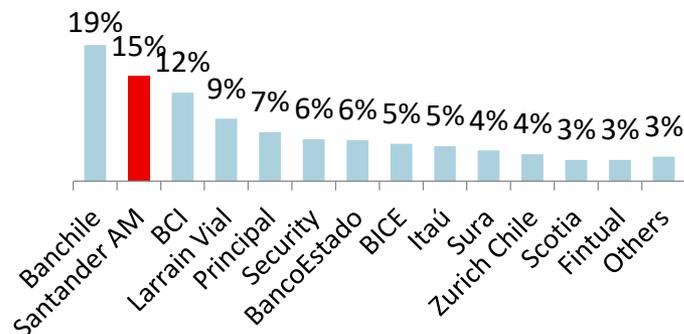
High growth potential in asset management and insurance brokerage

Mutual funds

Money-Market Fund Market Share¹



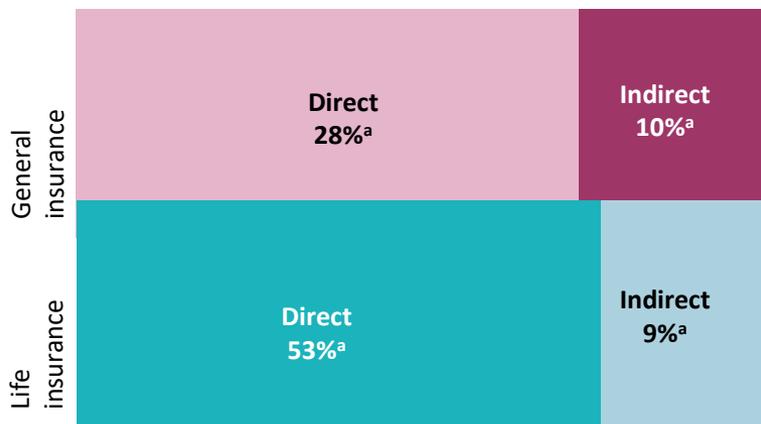
Equity/Mixed Fund Market Share¹



Note: Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management S.A. Administradora General de Fondos, a subsidiary of SAM Investment Holdings Limited.

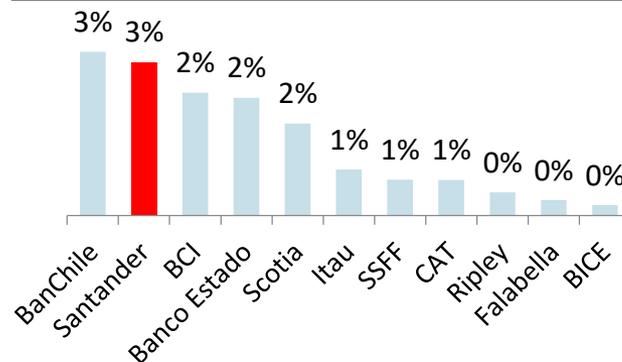
Insurance Market

Total insurance market: U.S.\$ 12.1 billion



a. Share of total insurance market

Bancassurance Market Share²



Growth opportunities

Transition Goals 2050 are a window of opportunity for ESG financing

2025



Withdrawal/
reconversion 65%
of carbon



10,000-15,000 ha
protected urban
wetlands



Obligatory
ecolabelling
(recyclability)



Reuse and
recycle of 30% of
pavement waste



Condition 36,000
housing a year



100% of new
residential
buildings with
electric car chargers



100% protected
marine areas



Roadmap for
blue carbon

2030



80% renewable
energy



10% reduction
energetic intensity



50% increase in glacial
stations for network



100% of big mining
transport zero
emission



15%-30% threatened
species with Recovery
Plan



100% of urban
population with access
to sanitary services



50% of regions with
floor and social
integration policies



100% cities over 50,000
hbts with bike inclusive
master plans

2040



Total withdrawal/
reconversion of carbon



20% Green H2 in fuel
matrix



100% valleys with
strategic
management



100% of urban
population with
access to landfills



100% buses & taxis
with zero emission



100% of vehicles zero
emission (2035)



40% reduction of
waste to oceans and
beaches

2050



100% renewable
energy



30%-50% threatened
species with Recovery
Plan



75,000-100,000 ha
protected urban
wetlands



70% emission reduction
in industry and mining



100% traceability of
construction and
demolition waste



71% reconversion of
cargo vehicles to
low/zero emission



50% emission reduction
of ocean transportation

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Santander Chile is the nation's leading bank

Figures in US\$



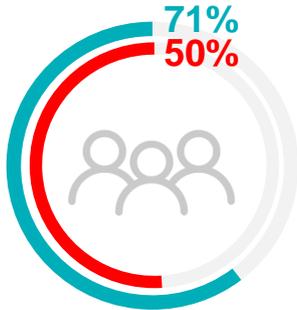
| Business and Results | 12M21(US\$) | YoY¹ |
|-------------------------------------|--------------------|------------------------|
| Gross Loans | 42.9bn | 6.5% |
| Deposits | 32.8 bn | 11.5% |
| Equity | 4.1 bn | -4.3% |
| Attributable profit to shareholders | 907 mm | 49.8% |
| Network and Customers | 12M21 | Market Share |
| Clients | 4.1 mn | 28.9% ² |
| Digital Clients | 2.0mn | 32.2% ³ |
| Branches | 326 | 18.9% |
| Market Share | 12M21 | Rank |
| Loans ⁴ | 17.9% | 1 |
| Deposits ⁴ | 17.9% | 2 |
| Checking accounts ² | 28.9% | 1 |
| Bank credit cards ⁵ | 25.9% | 1 |

1. Variations with constant USD 2. Market share of clients with checking accounts, as of October, 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 October 2021. 4. Excludes loans and deposits of Chilean banks held abroad as of December 2021. 5. Market share in terms of monetary amount of credit card purchases, as of October 2021.

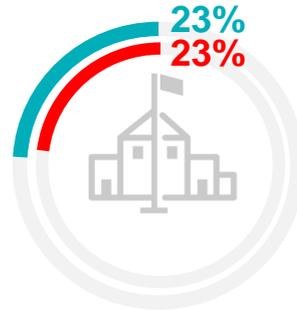
A leading bank

A diversified and universal bank

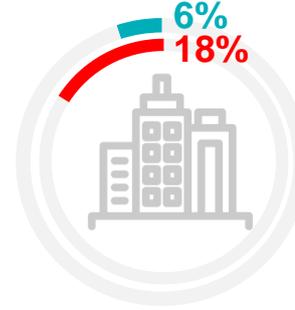
■ % of total loans ■ % of total net income



Retail



Middle-market

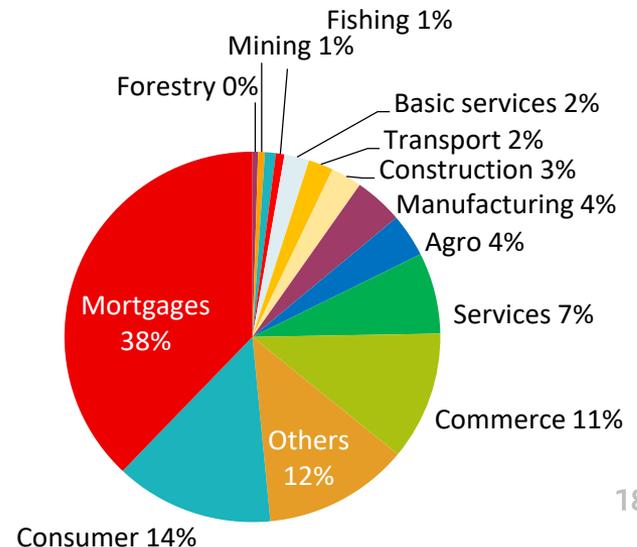


Corporate Investment Banking (SCIB)



Corporate activities

- **Loans: 70% Individuals / 30% companies**
- **High diversification by sector. ALL LOANS IN CHILE.**
- **Individual:** focus on growing in the mid-high income segments. Selective growth in lower-end 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
- **SCIB:** strong focus on non-lending activities



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Strategic initiatives

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



Encourage bankerization of SMES and support micro entrepreneurs



More efficient and digital branches



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



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



Comparison platform for auto insurance

Santander Life: rapid growth and rapid monetization



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

Life clients



US\$1.2 billion

In demand deposits

US\$270 million

In consumer credit¹

Ch\$81 billion

Gross income Dec. 2021

Demand deposits from Life

Ch\$ billions



- ▲ **43%** Consumer credit growth²
- ▲ **148%** Mutual funds growth²
- ▲ **130%** Time deposit growth²

66%
Active clients

17%
Loyal clients

76
NPS

1. Includes consumer, credit card 2. YoY growth in clients using this product, as of December 2021

Superdigital: rapid growth among previously unbanked population



Superdigital

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

Underserved population

4.5 million people with income < Ch\$400 thousand (U.S.\$ 7 thousand a year)

Traditional credit market 3.2 million people



Superdigital clients



ALLIANCES



UN Women, Mastercard & Microsoft to give digital tools for women entrepreneurs

Successful launch of Getnet

Acquiring network that uses the four-part model to operate, offering a payments solution to businesses



- Pays instantaneously
- Different plans for different clients
- No more "Credit or debit?"

POS sold per quarter



Accepts all cards, with following brands:



By Santander



Imágenes de POS referenciales

~68,000

POS sold

92%

Of clients are SMEs

60%

Auto-installed

74

NPS score

Ch\$7 billion

Fees generated since Feb. 2021-Dec.2021

Prospera: Supporting Micro entrepreneurs

Santander

PROSPERA

Encourage bankerization of SMEs and support micro entrepreneurs

Prospera Current account + Getnet mPOS

Includes:

- Debit card
- Digital platform
- Full use of domestic ATMs free-of-charge
- Unlimited free transfers
- No requirement of prior relationship with Santander or minimum sales
- No limit to balances of monthly deposits.

**Ch\$2,500 (monthly) +
Ch\$ 19,990**
one-off for mPOS

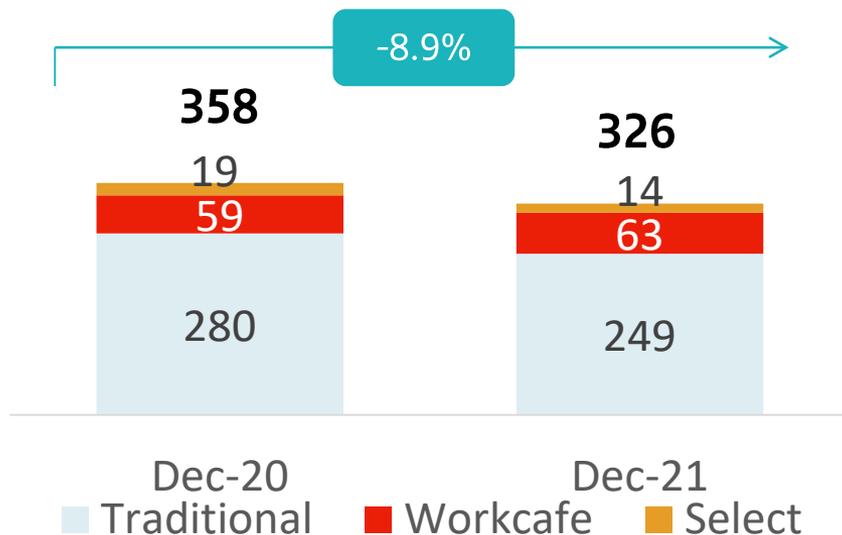


mPOS

- Same-day sales deposit
- Collect payments from mobile phone
- Accepts all cards and payments in installments

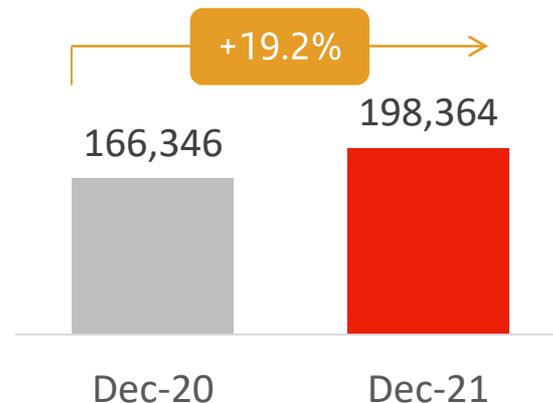
Digital initiatives & Workcafé drives rise in productivity indicators

Branches



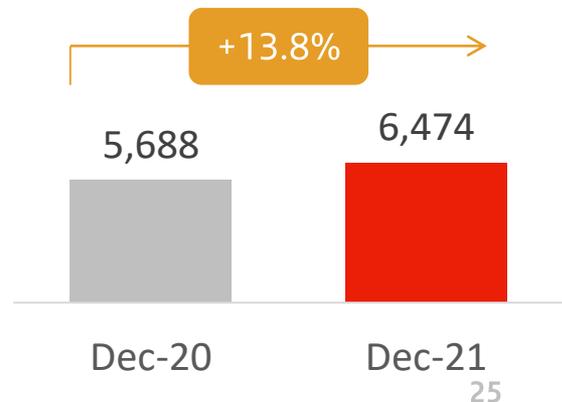
Productivity per point of sale

Volumes¹ per point of sale, Ch\$m



Productivity per employee

Volumes¹ per point of sale, Ch\$m



Work Café / 
Santander

COMUNIDAD



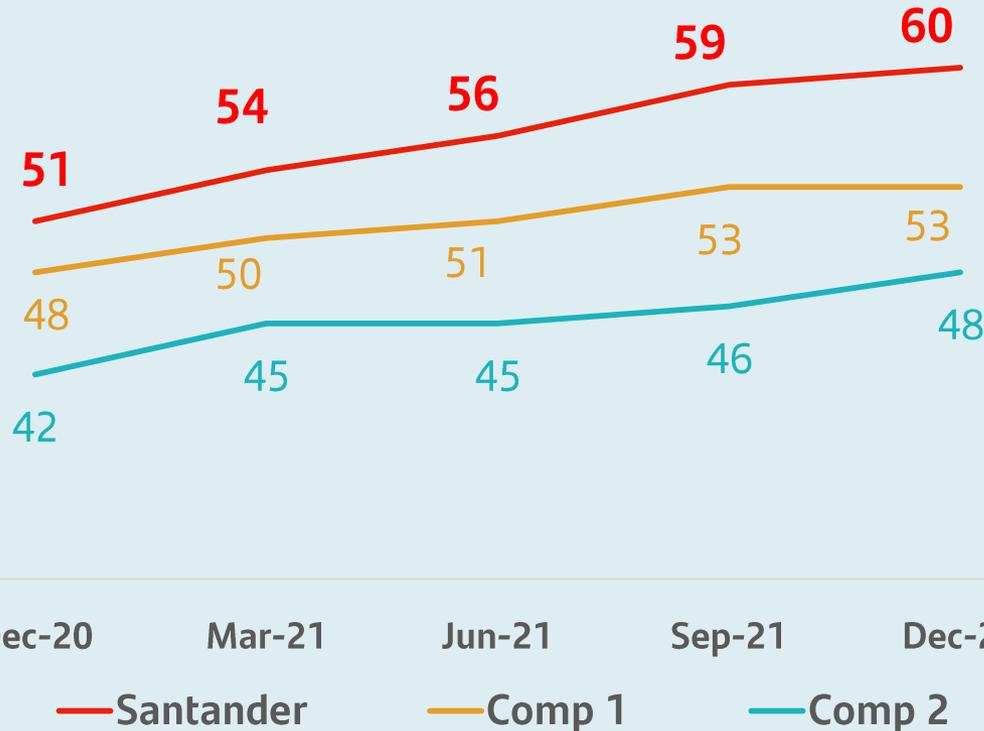
- No tellers
- Cash-less
- 3 x 1 ratio Front vs back personnel

In October 2021, a Work Café in Puerto Natales, Patagonia, was opened.

1. Volumes= loans + deposits

Leading our competitors in NPS improvements

Net Promoter Score (NPS)¹



76
points
Life

71
points
Contact
center

74
points
Web page

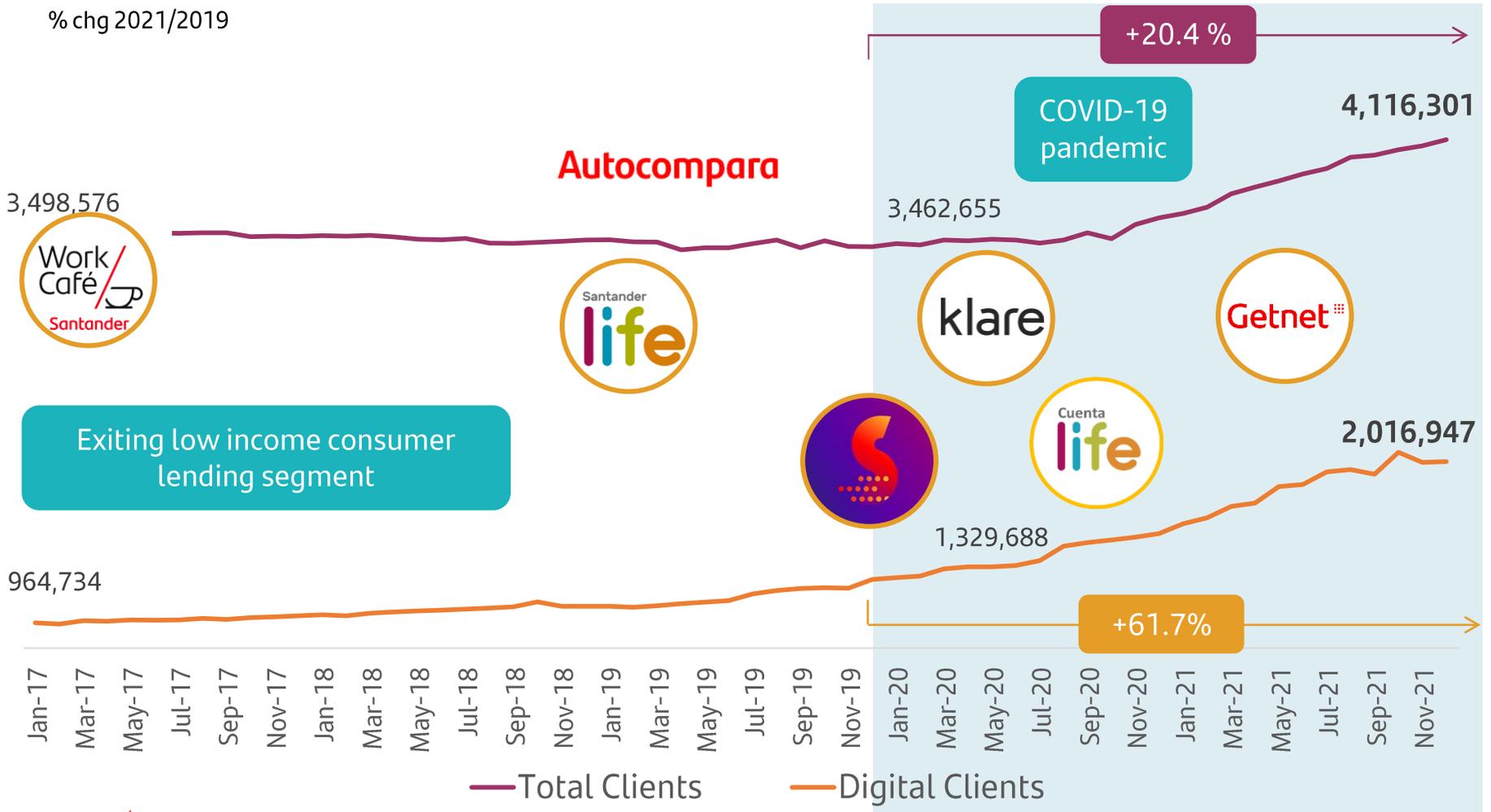


1.. Source: Study by Activa for Santander with a scope of 60,000 surveys to our own clients and over 1,200 surveys to each competitor's clients. Measures the Net Global Satisfaction and Net Promoter Score in three main aspects: service quality, product quality, and brand image. % of clients that value with grade 9 and 10 subtracted by clients that value with grade 1 through 6. Audited by an external provider.

Strategic initiatives

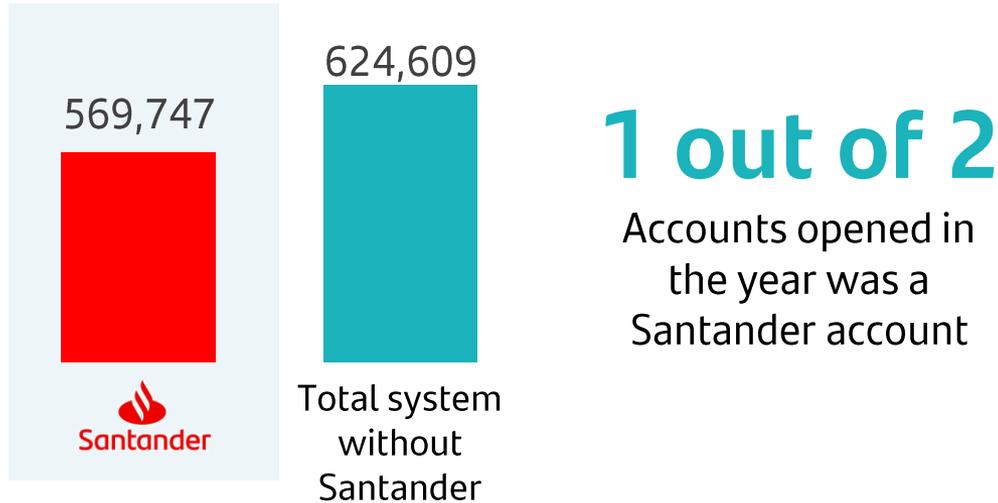
Record growth in clients since 2020 reflects successful digital strategy and improvements in NPS

Total and Digital Client Evolution

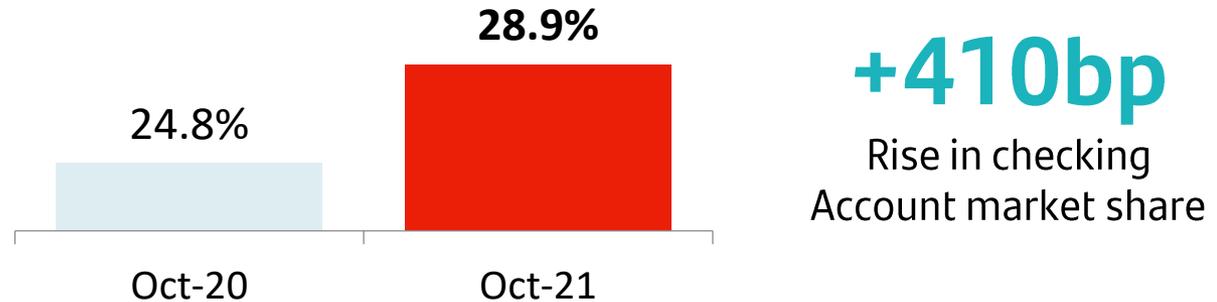


Strong rise in checking account market share in 2021

Net current account openings, LTM October 2021



Current account market share Santander Chile¹





Santander Verde: our new products to help clients become greener



Mortgage loan

Homes or real estate projects with sustainable construction certificates are financed at a preferential rate and offset their carbon footprint.



Consumer credit

Reconditioning and energy efficiency projects. This credit provides a preferential rate to the client and also the bank compensates 1 ton in Carbon Bonds to mitigate the impact of the product.



Carbon footprint offset program

Where clients can choose to offset their footprint through the purchase of carbon bonds or choose to make a direct contribution to environmental projects in Chile.



Electric car loans

Launch of a credit line for electric cars sold by SKBergé and a discount for electric cars sold by VoltEra.



Pyme Verde

Initiative in conjunction with Sistema B that is supporting some 300 small companies to measure their ESG footprint and thus be able to start a certification process.



Santander Asset Management Green Mutual Fund

Allows investment in companies committed to the environment, society and good corporate governance practices.

Products and services to help clients become greener



Santander Verde



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Santander Asset Management Green Mutual Fund

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US\$500 million
Sustainability-linked bond
Joint bookrunner
March 2021



US\$7.8 billion
Social bond
Joint bookrunner
July and Sept. 2021



US\$50 million

ESG loan
July 2021



US\$30 million

ESG loan
June 2021



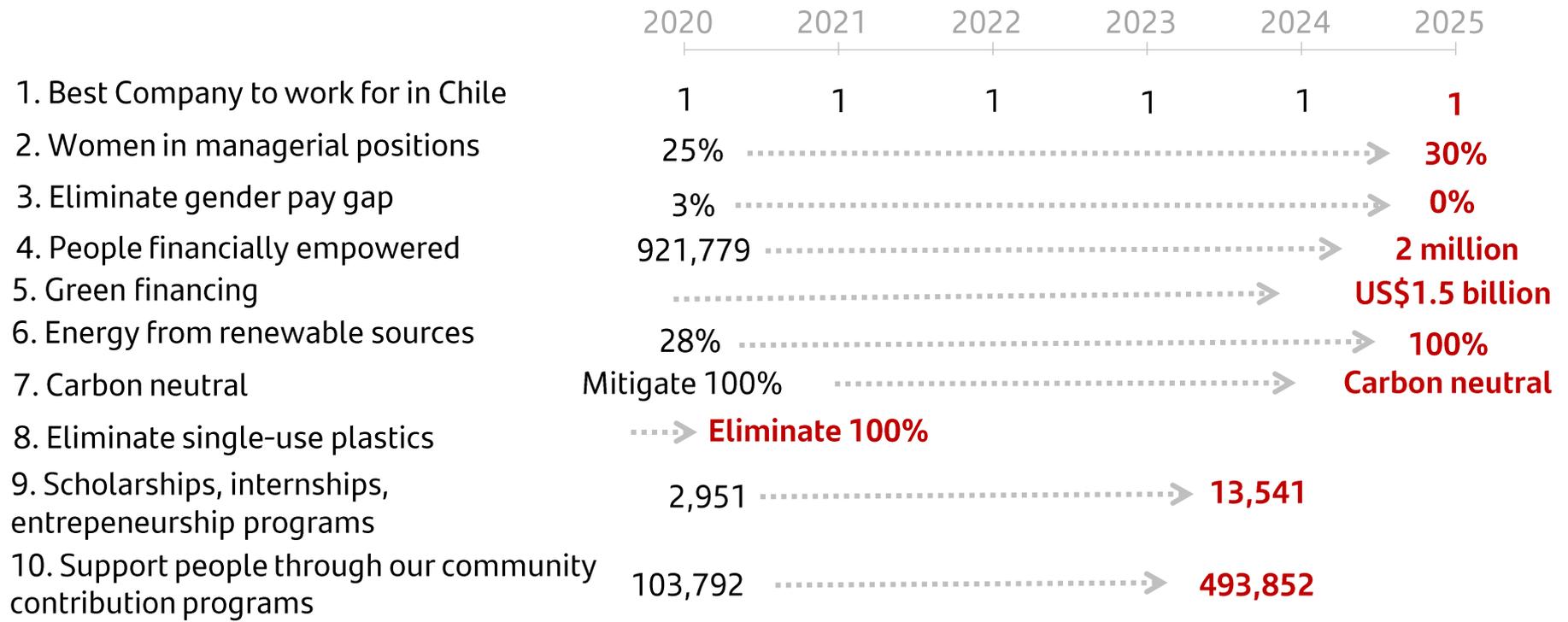
Ch\$16 billion

ESG structured
syndicate loans
July 2021

Project finance & loans with ESG impact



Our 10 Responsible Banking Commitments



An agreement was signed with Gasco Luz and Fourtrees Capital where six solar plants of 300kW each will be built in the Coquimbo, Valparaiso and Metropolitan Region and will be fully operational by 2022.





We are highly ranked in various ESG indexes



Included in Chile, MILA, and Emerging Markets

#1

Among banks in Chile

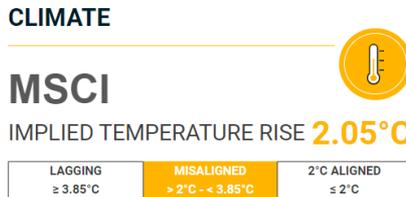


Advanced

Among retail banks:

#3

of 89 in the sector



Banco Santander-Chile has an Implied Temperature Rise of 2.05°C and is on track for warming that would impede global climate goals.⁽¹⁾



FTSE4Good

Included in Emerging Latam and Emerging Global

S&P IPSA ESG



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

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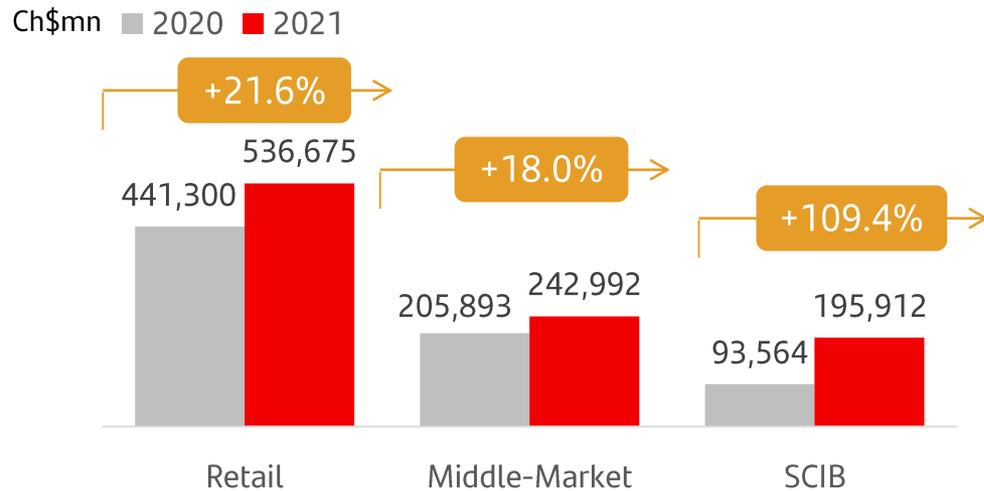
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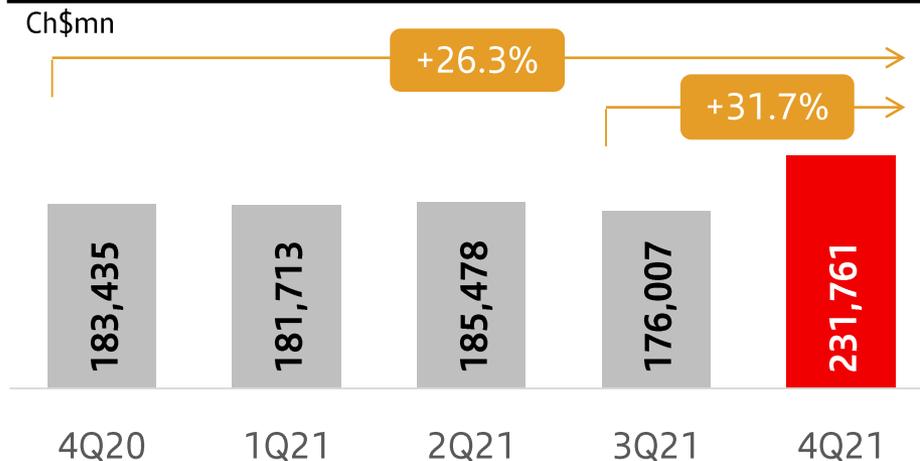
Balance sheet & results

Strong results in 4Q21 driven by client activities & inflation

Net contribution by segment



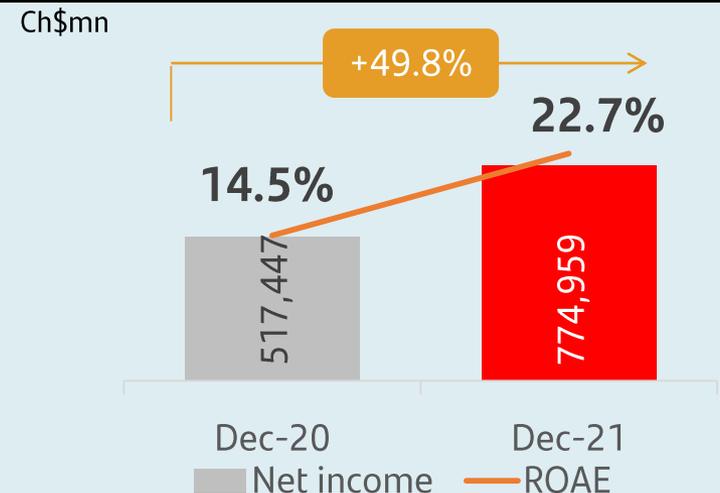
Net income attributable to shareholders



Net contribution from segments



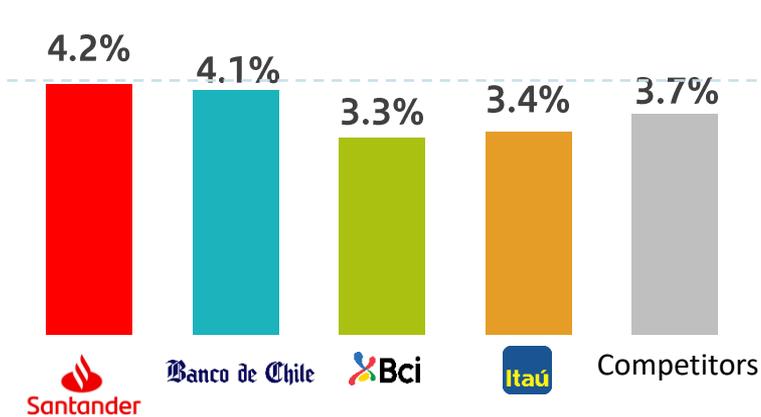
Net income attr. to shareholders & ROE



Surpassing the competition

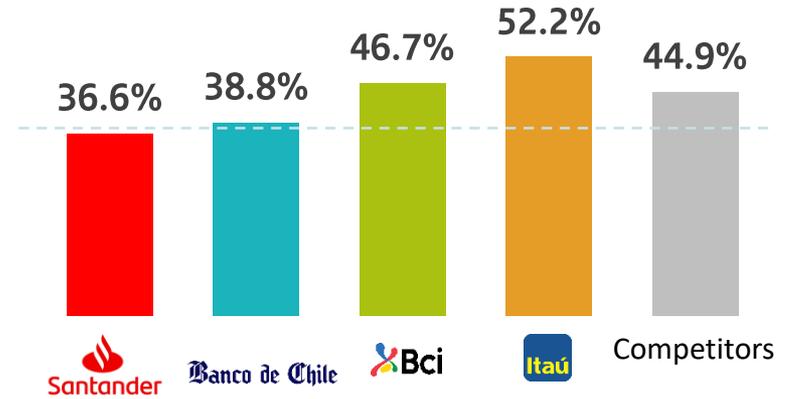
Net interest margin

YTD, as of December 2021



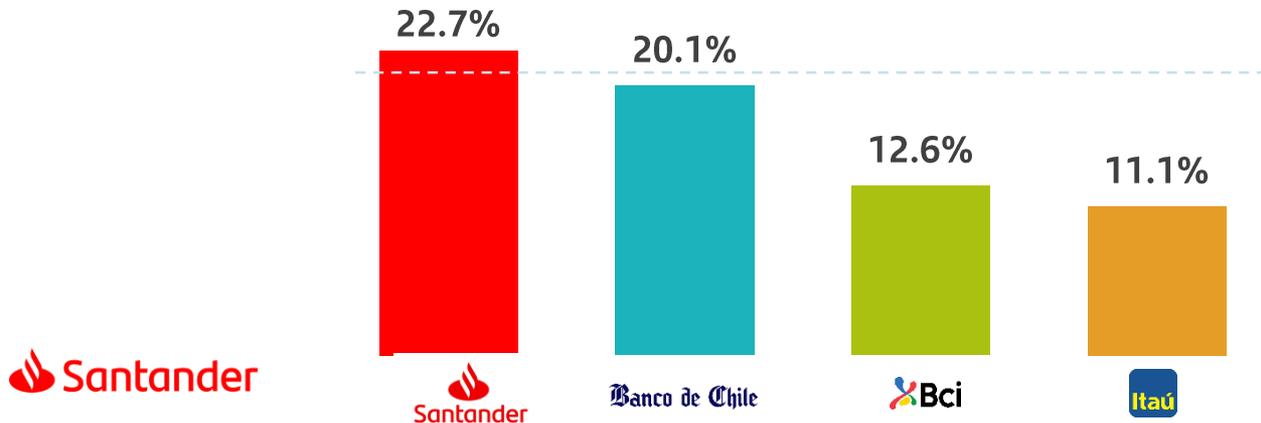
Efficiency

YTD, as of December 2021



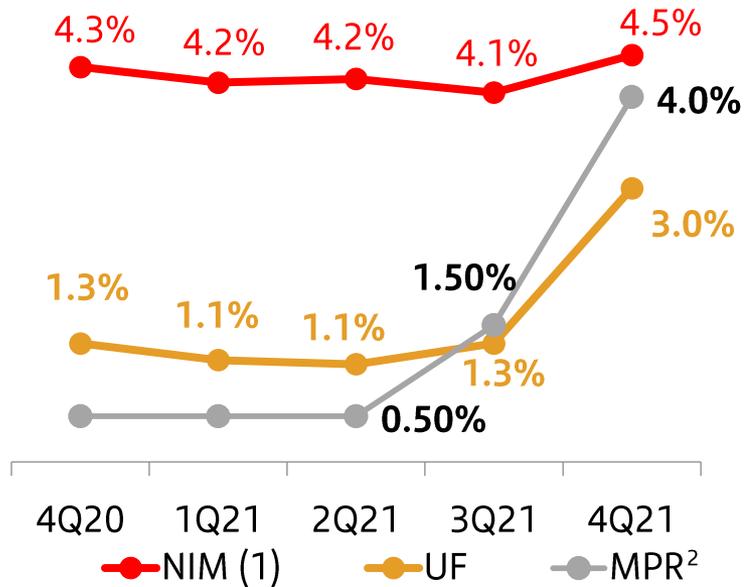
ROE

YTD, as of December 2021



NII increases 14.7% with NIM of 4.5% in 4Q21

NIM¹ & Inflation

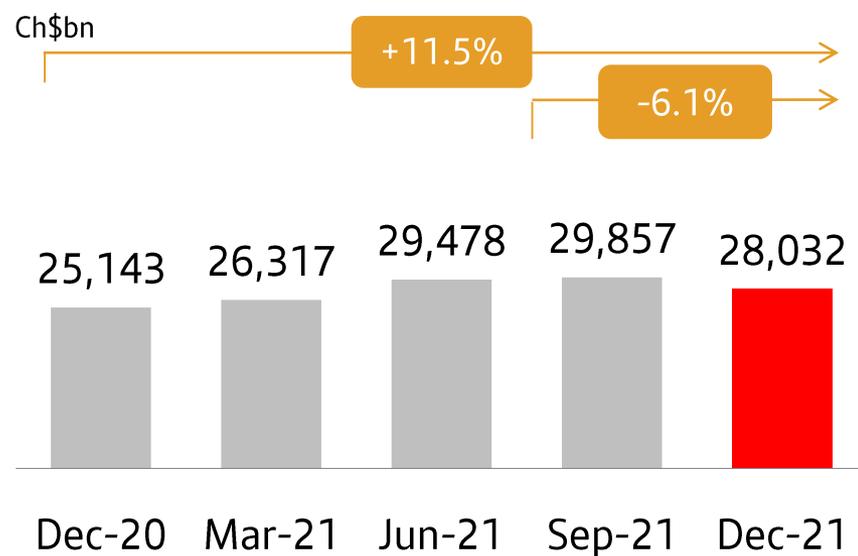


Net interest income

| Ch\$ bn | 12M21 | YoY | QoQ |
|---------------------------------------|--------|--------|--------|
| Net interest income | 1,816 | 14.0% | 14.7% |
| Avg. Int. earning assets | 43,112 | 8.3% | 4.1% |
| Average loans | 35,122 | 2.0% | 4.2% |
| Int. earning asset yield ³ | 6.8% | +117bp | +324bp |
| Cost of funds ⁴ | 2.50% | +89bp | +284bp |
| NIM YTD | 4.2% | +21bp | |

Non-interest bearing demand deposits up 22.9% YoY

Total Deposits



| Ch\$ bn | 12M21 | YoY | QoQ |
|---------------------------|---------------|--------------|---------------|
| Demand deposits | 17,901 | 22.9% | 3.1% |
| Time deposits | 10,131 | (4.3%) | (18.9%) |
| Total Deposits | 28,032 | 11.5% | (6.1%) |
| Mutual funds ¹ | 7,892 | (2.5%) | (10.9%) |
| LCR² | 149% | | |

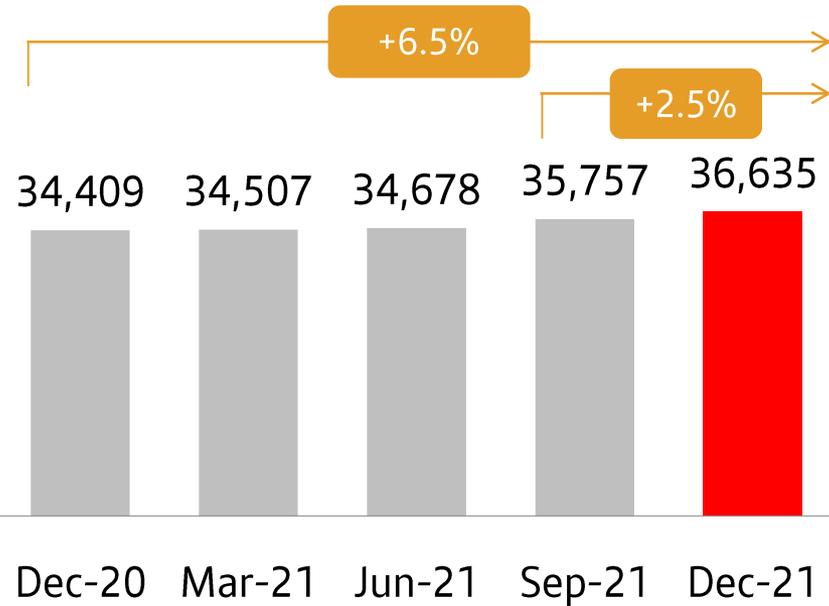
Demand deposits by segment

| Ch\$ bn | 12M21 | YoY | QoQ |
|-------------------------|---------------|--------------|---------------|
| Individuals | 7,192 | 28.4% | 1.2% |
| SMEs | 3,386 | 25.6% | 3.7% |
| Retail | 10,578 | 27.5% | 2.0% |
| Middle Market | 4,365 | 13.1% | (0.2%) |
| Corporate (SCIB) | 2,621 | 23.8% | 11.2% |
| Total | 17,901 | 22.9% | 3.1% |

Loan growth accelerates to reach growth of 6.5% YoY

Total Loans

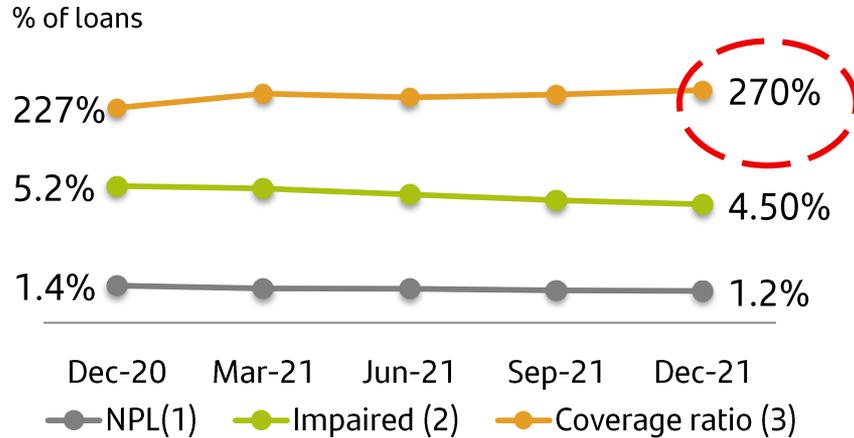
Ch\$bn



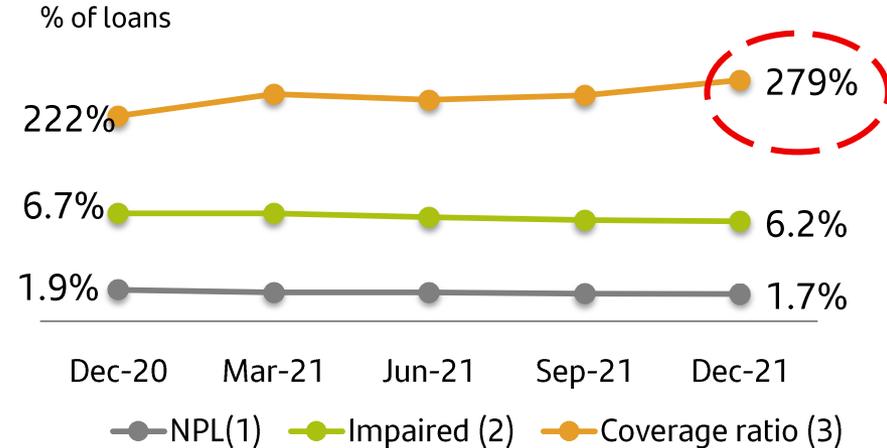
| Ch\$ bn | 12M21 | YoY | QoQ |
|--------------------------|---------------|--------------|--------------|
| Individuals ¹ | 21,139 | 9.2% | 3.5% |
| Consumer | 4,999 | 1.2% | 2.9% |
| Auto loans ² | 723 | 53.7% | 11.2% |
| Mortgages | 13,876 | 11.8% | 3.9% |
| SMEs | 4,646 | (5.5%) | (3.3%) |
| Retail | 25,785 | 6.2% | 2.2% |
| Middle Market | 8,512 | 4.6% | 0.6% |
| Corporate (SCIB) | 2,260 | 32.6% | 12.6% |
| Total³ | 36,635 | 6.5% | 2.5% |

Asset quality evolution remains solid

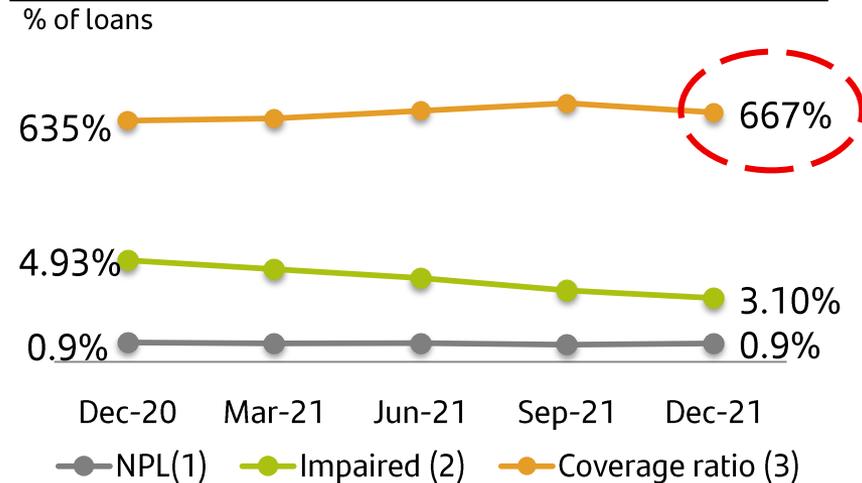
Total loans



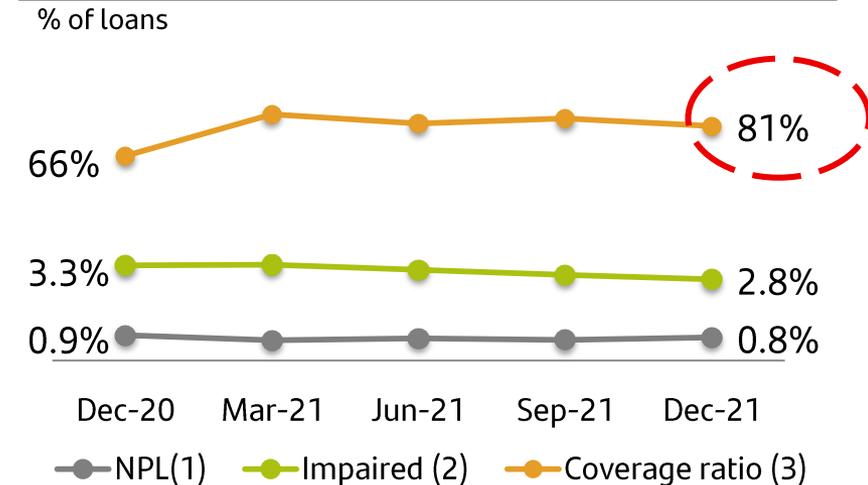
Commercial loans



Consumer loans



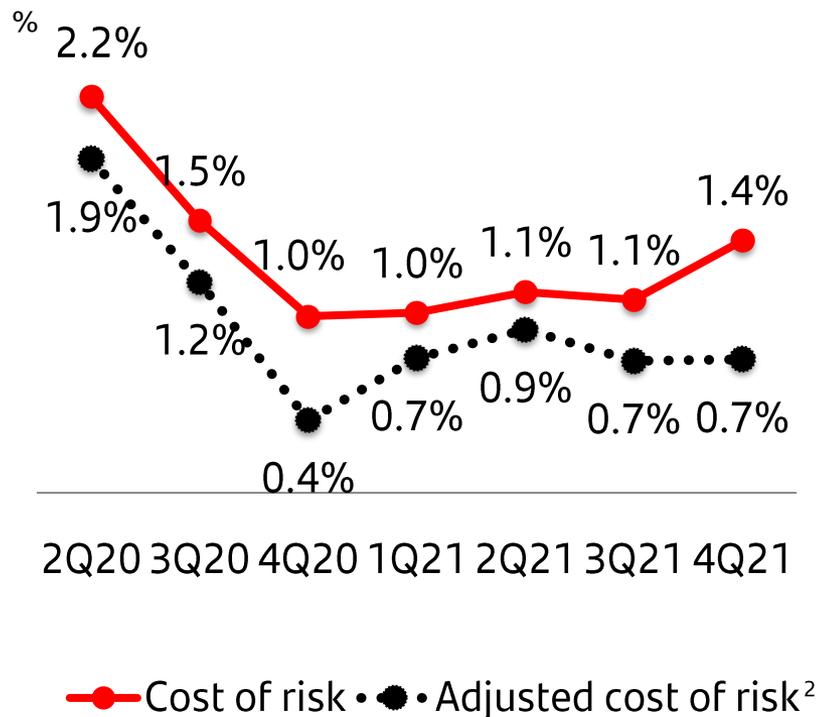
Mortgage loans



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, Ch\$18 billion for the commercial loan book in 2Q21, Ch\$30 billion for the commercial loan book in 3Q21 and Ch\$60 billion for the commercial loan book in 4Q21.

Positive evolution of asset quality with cost of credit at 1.15%

Quarterly cost of risk¹

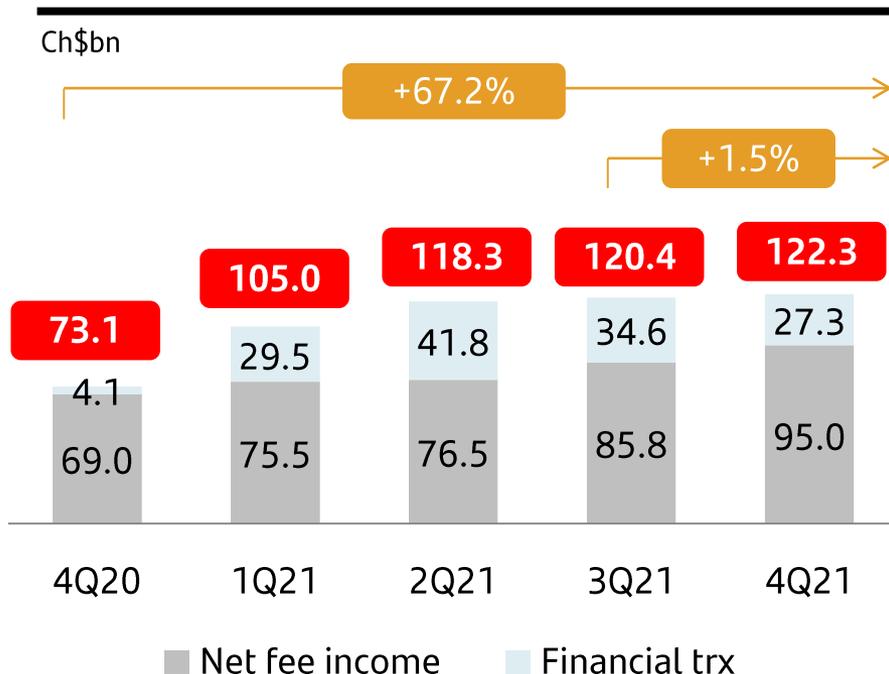


Provision for loan losses

| Ch\$ bn | 12M21 | YoY | QoQ |
|--|----------------|----------------|--------------|
| Gross provisions and write-offs | (482.6) | (17.6%) | 29.5% |
| Recoveries | 77.0 | 2.8% | 6.5% |
| Provisions | (405.6) | (20.6%) | 34.4% |
| Cost of risk (YTD) | 1.2% | (33bp) | |
| Adj. Cost of risk (YTD)² | 0.78% | | |

Digital platforms drives client growth and fees

Fees & financial transaction



Liability management operations has affected non-client treasury business

Fees

| Ch\$ bn | 12M21 | YoY | QoQ |
|-----------------------|--------------|--------------|--------------|
| Card fees | 95.2 | 29.9% | 22.2% |
| Getnet | 7.1 | --% | 77.0% |
| Asset management | 49.2 | 11.6% | 11.4% |
| Insurance brokerage | 43.9 | 10.4% | 6.1% |
| Guarantees, cont. op. | 39.0 | 7.5% | 1.6% |
| Checking accounts | 39.6 | 13.7% | 6.0% |
| Collection fees | 26.9 | 15.6% | (3.0%) |
| Others | 39.0 | (81.4%) | 10.8% |
| Total | 332.8 | 24.5% | 10.7% |

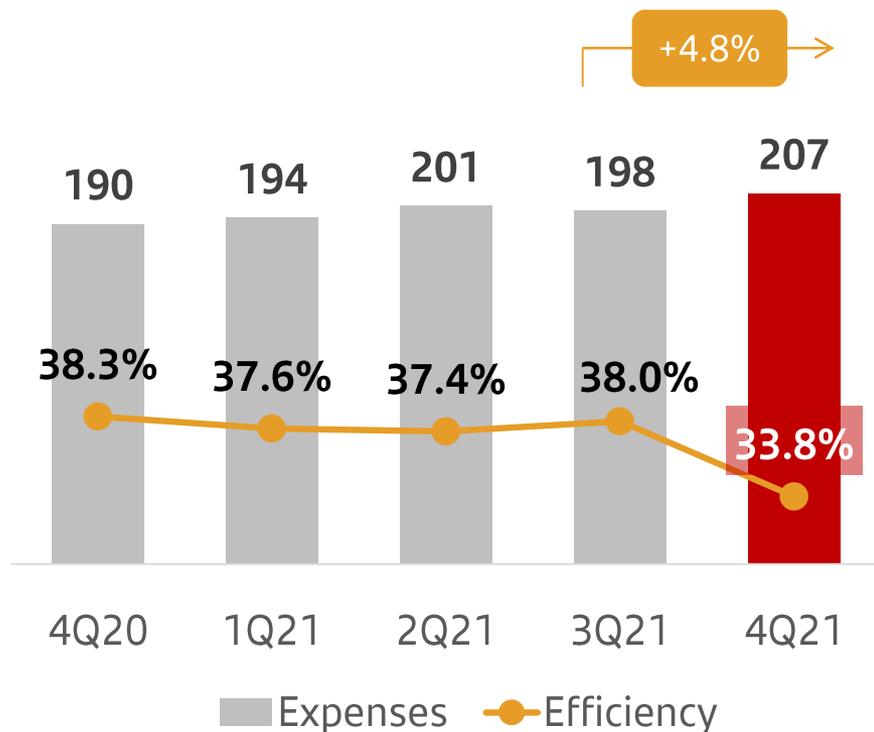
Financial transactions, net

| Ch\$ bn | 12M21 | YoY | QoQ |
|--------------|--------------|---------------|----------------|
| Client | 184.0 | 26.7% | 4.2% |
| Non-Client | (50.8) | --% | (73.1%) |
| Total | 133.2 | (5.9%) | (21.3%) |

Efficiency at 36.6% YTD

Operating expenses

Ch\$bn



| Ch\$ bn | 12M21 | YoY | QoQ |
|---|--------------|---------------|---------------|
| Personnel expenses | 397.7 | (2.7%) | 0.4% |
| Administrative expenses | 280.1 | 11.9% | 14.5% |
| Depreciation | 122.1 | 11.5% | (1.7%) |
| Operational expenses¹ | 799.9 | 4.1% | 4.8% |
| Efficiency ratio² | 36.6% | -317bp | -416bp |
| Costs/assets | 1.4% | +0.4bp | -1bp |

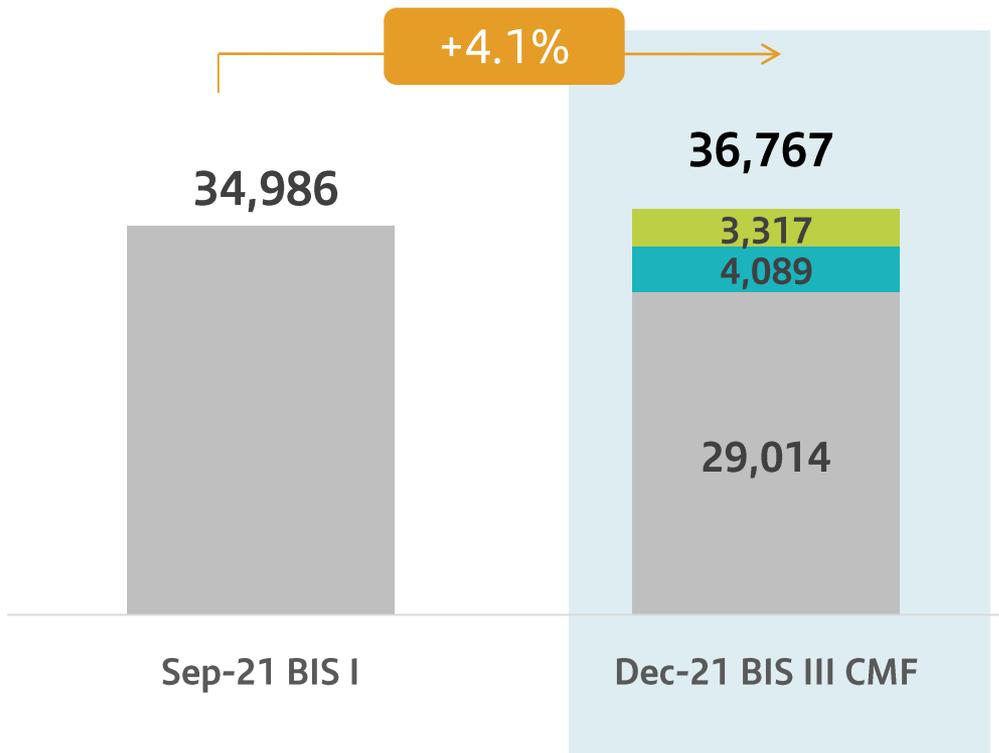
YoY growth due to launch of Getnet and advances with digital initiative in line with our US\$260 million investment plan for the years 2022-2024

As of Dec.2021 RWA reported under BIS III

RWA BIS I (09/21) vs BIS III (12/21)

Ch\$bn

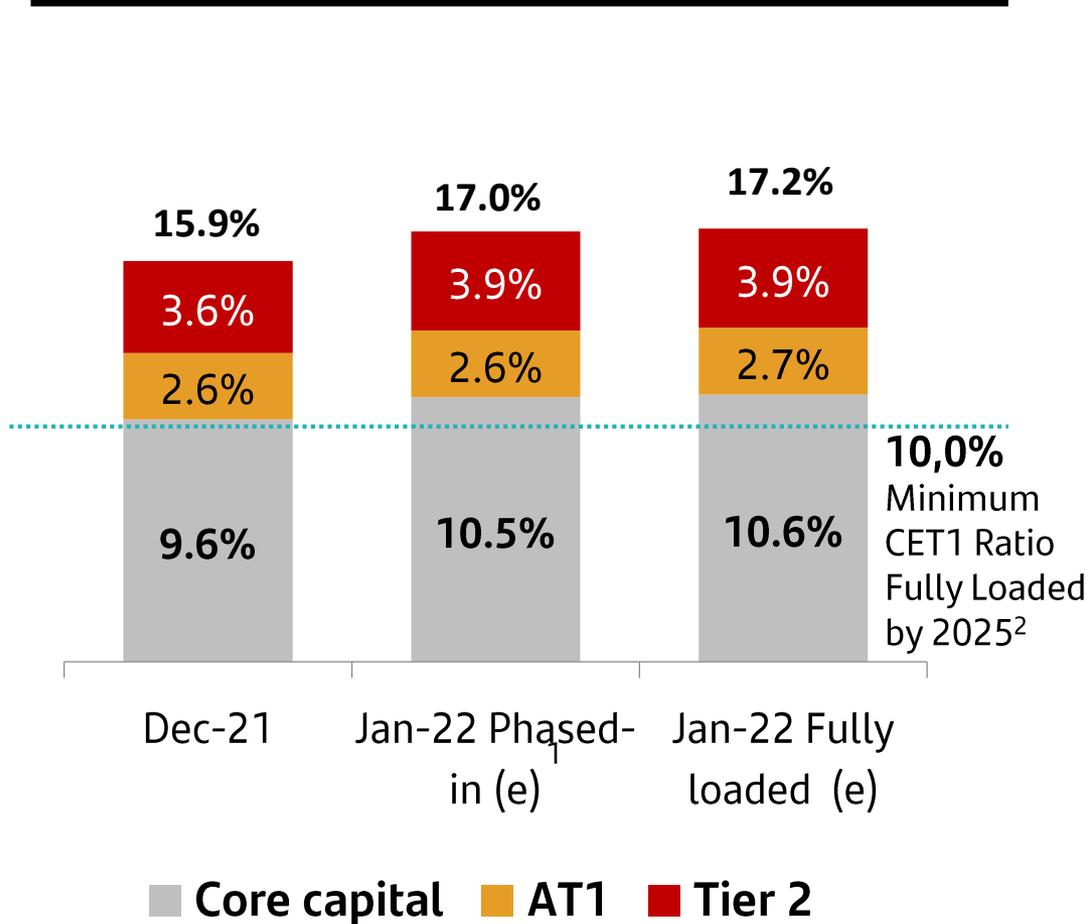
■ Operational RWA ■ Market RWA ■ Credit RWA



- › Credit RWA: density descends mainly in mortgages & SMEs
- › Operational risk in line with international standards
- › Market RWA: internal models not permitted & RW are well above international standards

Healthy outlook for CET1 and total BIS III ratio

Core capital & BIS Ratio



- › CET1: +~60bp in Jan. 2022 with adoption in Chile of IFRS 9¹
- › Issuance of AT1 for US\$ 700 million in October 2021
- › Issuance of subordinated bond in Jan. 2022 for US\$120 million in UF
- › Pilar II requirement set at 0%
- › Current estimated payout remains at 50-60%, which implies a dividend yield of 5%-6%.

Initial guidance 2022: Strong 2021 leads to positive outlook for 2022

- Base assumptions: GDP ~2% with UF inflation of 5.0%-5.5% and average MPR at 6.0%
- Loan growth: 6%-8% led by consumer and commercial loans
- NIMs: ~3.9%-4.0%
- Cost of risk: 0.90%-1.0%
- Non-NII (Fees+ Fin.trx): mid to high single digits
- Costs growing below inflation
- Effective tax rate: ~20%

ROE ~20%

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 ●



Annexes

Annexes

| Unaudited Balance Sheet | Dec-21 | Dec-21 | Dec-20 | Dec-21/Dec-20 |
|---|-----------------------|-------------------|-------------------|---------------|
| | US\$ Ths ¹ | Ch\$ Million | | % Chg. |
| Cash and deposits in banks | 3,372,294 | 2,881,558 | 2,803,288 | 2.8% |
| Cash items in process of collection | 456,735 | 390,271 | 452,963 | (13.8%) |
| Trading investments | 85,838 | 73,347 | 133,718 | (45.1%) |
| Investments under resale agreements | - | - | - | --% |
| Financial derivative contracts | 11,847,682 | 10,123,607 | 9,032,085 | 12.1% |
| Interbank loans, net | 501 | 428 | 18,920 | (97.7%) |
| Loans and account receivables from customers, net | 41,751,216 | 35,675,579 | 33,413,429 | 6.8% |
| Available for sale investments | 6,791,428 | 5,803,139 | 7,162,542 | (19.0%) |
| Held-to-maturity investments | 5,126,720 | 4,380,680 | - | --% |
| Investments in associates and other companies | 42,054 | 35,934 | 10,770 | 233.6% |
| Intangible assets | 111,660 | 95,411 | 82,537 | 15.6% |
| Property, plant and equipment | 222,697 | 190,290 | 187,240 | 1.6% |
| Right of use assets | 215,954 | 184,528 | 201,611 | (8.5%) |
| Current taxes | 142,232 | 121,534 | - | --% |
| Deferred taxes | 889,078 | 759,699 | 538,118 | 41.2% |
| Other assets | 3,458,267 | 2,955,020 | 1,738,856 | 69.9% |
| Total Assets | 74,514,354 | 63,671,025 | 55,776,077 | 14.2% |
| Deposits and other demand liabilities | 20,949,511 | 17,900,938 | 14,560,893 | 22.9% |
| Cash items in process of being cleared | 444,638 | 379,934 | 361,631 | 5.1% |
| Obligations under repurchase agreements | 101,388 | 86,634 | 969,808 | (91.1%) |
| Time deposits and other time liabilities | 11,856,398 | 10,131,055 | 10,581,791 | (4.3%) |
| Financial derivatives contracts | 12,722,640 | 10,871,241 | 9,018,660 | 20.5% |
| Interbank borrowings | 10,329,771 | 8,826,583 | 6,328,599 | 39.5% |
| Issued debt instruments | 9,827,100 | 8,397,060 | 8,204,177 | 2.4% |
| Other financial liabilities | 214,057 | 182,907 | 184,318 | (0.8%) |
| Leasing contract obligations | 163,602 | 139,795 | 149,585 | (6.5%) |
| Current taxes | - | - | 12,977 | (100.0%) |
| Deferred taxes | 403,891 | 345,117 | 129,066 | 167.4% |
| Provisions | 831,405 | 710,419 | 456,120 | 55.8% |
| Other liabilities | 2,580,238 | 2,204,762 | 1,165,853 | 89.1% |
| Total Liabilities | 70,424,638 | 60,176,445 | 52,123,478 | 15.4% |
| Equity | | | | |
| Capital | 1,043,094 | 891,303 | 891,303 | 0.0% |
| Reserves | 2,983,060 | 2,548,965 | 2,341,986 | 8.8% |
| Valuation adjustments | (675,878) | (577,524) | (27,586) | 1993.5% |
| Retained Earnings: | | | | |
| Retained earnings from prior years | - | - | - | --% |
| Income for the period | 906,936 | 774,959 | 517,447 | 49.8% |
| Minus: Provision for mandatory dividends | (277,927) | (237,483) | (155,234) | 53.0% |
| Total Shareholders' Equity | 3,979,286 | 3,400,220 | 3,567,916 | (4.7%) |
| Non-controlling interest | 110,430 | 94,360 | 84,683 | 11.4% |
| Total Equity | 4,089,715 | 3,494,580 | 3,652,599 | (4.3%) |
| Total Liabilities and Equity | 74,514,354 | 63,671,025 | 55,776,077 | 14.2% |

1. The exchange rate used to calculate the figures in dollars was Ch\$854.48 / US\$1

Annexes

| | Dec-21 | Dec-21 | Dec-20 | Dec-21/Dec-20 |
|---|-----------------------|------------------|------------------|---------------|
| | US\$ Ths ¹ | Ch\$ Million | | % Chg. |
| Interest income | 3,418,567 | 2,921,097 | 2,232,327 | 30.9% |
| Interest expense | (1,292,893) | (1,104,751) | (638,479) | 73.0% |
| Net interest income | 2,125,674 | 1,816,346 | 1,593,848 | 14.0% |
| Fee and commission income | 677,142 | 578,604 | 451,162 | 28.2% |
| Fee and commission expense | (287,722) | (245,853) | (183,884) | 33.7% |
| Net fee and commission income | 389,419 | 332,751 | 267,278 | 24.5% |
| Net income (expense) from financial operations | (7,493) | (6,403) | 90,800 | (107.1%) |
| Net foreign exchange gain | 163,374 | 139,600 | 50,785 | 174.9% |
| Total financial transactions, net | 155,881 | 133,197 | 141,585 | (5.9%) |
| Other operating income | 23,946 | 20,461 | 21,652 | (5.5%) |
| Net operating profit before provisions for loan losses | 2,694,920 | 2,302,755 | 2,024,363 | 13.8% |
| Provision for loan losses | (474,645) | (405,575) | (511,073) | (20.6%) |
| Net operating profit | 2,220,274 | 1,897,180 | 1,513,290 | 25.4% |
| Personnel salaries and expenses | (465,400) | (397,675) | (408,670) | (2.7%) |
| Administrative expenses | (327,841) | (280,134) | (250,450) | 11.9% |
| Depreciation and amortization | (142,841) | (122,055) | (109,426) | 11.5% |
| Op. expenses excl. Impairment and Other operating expenses | (936,083) | (799,864) | (768,546) | 4.1% |
| Impairment of property, plant and equipment | - | - | (638) | (100.0%) |
| Other operating expenses | (136,989) | (117,054) | (91,808) | 27.5% |
| Total operating expenses | (1,073,071) | (916,918) | (860,992) | 6.5% |
| Operating income | 1,147,203 | 980,262 | 652,298 | 50.3% |
| Income from investments in associates and other companies | (776) | (663) | 1,388 | (147.8%) |
| Income before tax | 1,146,427 | 979,599 | 653,686 | 49.9% |
| Income tax expense | (227,833) | (194,679) | (131,123) | 48.5% |
| Net income from ordinary activities | 918,594 | 784,920 | 522,563 | 50.2% |
| Net income discontinued operations ² | - | - | - | --% |
| Net consolidated income | 918,594 | 784,920 | 522,563 | 50.2% |
| Net income attributable to: | | | | |
| Non-controlling interest | 11,657 | 9,961 | 5,116 | 94.7% |
| Net income attributable to equity holders of the Bank | 906,936 | 774,959 | 517,447 | 49.8% |

1. The exchange rate used to calculate the figures in dollars was Ch\$854.48/ US\$1

Annexes

| | 4Q21 | 4Q21 | 3Q21 | 4Q20 | 4Q21/4Q20 | 4Q21/3Q21 |
|---|-----------------------|------------------|------------------|------------------|---------------|----------------|
| | US\$ Ths ¹ | | Ch\$ Million | | | % Chg. |
| Interest income | 1,227,611 | 1,048,969 | 654,362 | 644,718 | 62.7% | 60.3% |
| Interest expense | (635,493) | (543,016) | (213,064) | (201,080) | 170.0% | 154.9% |
| Net interest income | 592,118 | 505,953 | 441,298 | 443,638 | 14.0% | 14.7% |
| Fee and commission income | 197,676 | 168,910 | 152,533 | 119,149 | 41.8% | 10.7% |
| Fee and commission expense | (86,540) | (73,947) | (66,737) | (50,125) | 47.5% | 10.8% |
| Net fee and commission income | 111,135 | 94,963 | 85,796 | 69,024 | 37.6% | 10.7% |
| Net income (expense) from financial operations | (4,117) | (3,518) | (12,146) | (76,730) | (95.4%) | (71.0%) |
| Net foreign exchange gain | 36,015 | 30,774 | 46,788 | 80,784 | (61.9%) | (34.2%) |
| Total financial transactions, net | 31,898 | 27,256 | 34,642 | 4,054 | 572.3% | (21.3%) |
| Other operating income | 7,344 | 6,275 | 3,870 | 5,749 | 9.1% | 62.1% |
| Net operating profit before provisions for loan losses | 742,495 | 634,447 | 565,606 | 522,465 | 21.4% | 12.2% |
| Provision for loan losses | (148,668) | (127,034) | (94,498) | (84,888) | 49.6% | 34.4% |
| Net operating profit | 593,827 | 507,413 | 471,108 | 437,577 | 16.0% | 7.7% |
| Personnel salaries and expenses | (115,512) | (98,703) | (98,313) | (102,347) | (3.6%) | 0.4% |
| Administrative expenses | (90,220) | (77,091) | (67,357) | (60,605) | 27.2% | 14.5% |
| Depreciation and amortization | (36,970) | (31,590) | (32,141) | (27,513) | 14.8% | (1.7%) |
| Op. expenses excl. Impairment and Other operating expenses | (242,702) | (207,384) | (197,811) | (190,465) | 8.9% | 4.8% |
| Impairment of property, plant and equipment | - | - | - | - | --% | --% |
| Other operating expenses | (24,673) | (21,083) | (44,586) | (24,704) | (14.7%) | (52.7%) |
| Total operating expenses | (267,375) | (228,467) | (242,397) | (215,169) | 6.2% | (5.7%) |
| Operating income | 326,451 | 278,946 | 228,711 | 222,408 | 25.4% | 22.0% |
| Income from investments in associates and other companies | (2,241) | (1,915) | 365 | 257 | (845.1%) | (624.7%) |
| Income before tax | 324,210 | 277,031 | 229,076 | 222,665 | 24.4% | 20.9% |
| Income tax expense | (49,512) | (42,307) | (49,852) | (37,047) | 14.2% | (15.1%) |
| Net income from ordinary activities | 274,698 | 234,724 | 179,224 | 185,618 | 26.5% | 31.0% |
| Net income discontinued operations ² | - | - | - | - | --% | --% |
| Net consolidated income | 274,698 | 234,724 | 179,224 | 185,618 | 26.5% | 31.0% |
| Net income attributable to: | | | | | | |
| Non-controlling interest | 3,468 | 2,963 | 3,217 | 2,384 | 24.3% | (7.9%) |
| Net income attributable to equity holders of the Bank | 271,230 | 231,761 | 176,007 | 183,435 | 26.3% | 31.7% |

1. The exchange rate used to calculate the figures in dollars was Ch\$854.48/ US\$1

Annexes: Key Indicators

| Profitability and efficiency | 12M21 | 12M20 | Change bp |
|--|--------------|--------------|------------------|
| Net interest margin (NIM) ¹ | 4.2% | 4.0% | 21 |
| Efficiency ratio ² | 36.6% | 39.8% | -317 |
| Return on avg. equity | 22.7% | 14.5% | 820 |
| Return on avg. assets | 1.3% | 0.9% | 40 |
| Core Capital ratio | 9.4% | 10.7% | -123 |
| BIS ratio | 0.0% | 15.4% | -1,537 |
| Return on RWA | 2.3% | 1.5% | 80 |

| Asset quality ratios (%) | Dec-21 | Dec-20 | Change bp |
|-------------------------------------|---------------|---------------|------------------|
| NPL ratio ³ | 1.2% | 1.4% | -19 |
| Coverage of NPLs ratio ⁴ | 270.5% | 226.7% | 4,378 |
| Cost of credit ⁵ | 1.2% | 1.5% | -33 |

| Structure (#) | Dec-21 | Dec-20 | Change (%) |
|----------------------|---------------|---------------|-------------------|
| Branches | 326 | 358 | (8.9%) |
| ATMs | 1,338 | 1,199 | 11.6% |
| Employees | 9,988 | 10,470 | (4.6%) |

| Market capitalization (YTD) | Dec-21 | Dec-20 | Change (%) |
|--------------------------------------|---------------|---------------|-------------------|
| Net income per share (Ch\$) | 4.11 | 2.75 | 49.8% |
| Net income per ADR (US\$) | 1.93 | 1.54 | 24.9% |
| Stock price (Ch\$/per share) | 34.25 | 34.1 | 0.4% |
| ADR price (US\$ per share) | 16.29 | 18.99 | (14.2%) |
| Market capitalization (US\$mn) | 7,674 | 8,946 | (14.2%) |
| 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.