

Banco Santander Chile

Environmental, Social, & Governance



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 2018 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



LEADERS IN ESG



ENVIRONMENT



SOCIETY



GOVERNANCE

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
Checking accounts ²	26.5%	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

We adhere to the UN Sustainable Development Goals



- UN Global Compact
- PROhumana
- Acción Empresas
- Responsible Banking Principles
- Partnerships with various NGOs and foundations

COLLABORATORS



SHAREHOLDERS



SOCIETY



CUSTOMERS



Integrated Annual Report under international standards

Integrated Annual
Report

Financial / Sustainability

2020



santander.cl



 Santander

- Compliant with GRI since 2015
- This year's annual report now includes SASB indicators
- For the first time independently verified by KPMG
- Includes more ESG information for investors and other stakeholders

We are highly ranked in various 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 IPSEA ESG index, with the **third greatest weight** in the index

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Reducing our impact on the environment



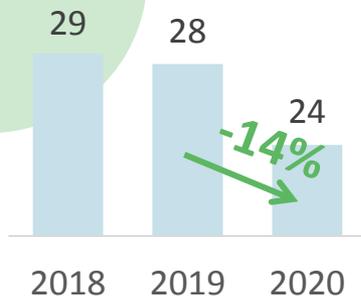
Carbon footprint
(th. of tCO₂eq)



Target 2018-2021
-5%



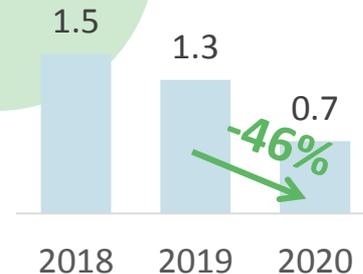
Electricity consumption
(th. of MWh)



Target 2018-2021
-7%



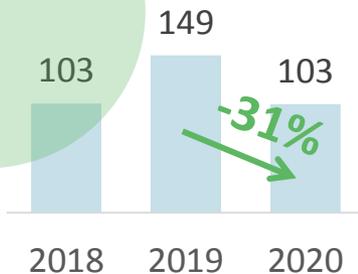
Paper consumption
(th. tons)



Target 2018-2021
-15%



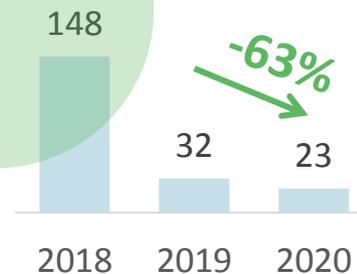
Water consumption
(th. m³)



Coverage 52% 87% 84%



E-Waste
(th. tons)





Committed to continue reducing our environmental impact

- **Environmental Management Systems ISO 14.001:2015** external audit finished during May 2020, certified until July 2022
- **Clean Production Agreement – Zero waste residue**
 - **Second external audit** finished with 100% compliance
 - **Zero Residue Seal** given by the Chilean Environmental Ministry
 - **Recovery of 40% of residues by the main office**
(20 tons of organic residue recovered for compost between October 2019 and June 2020)
 - **Recycling points in all floors of the main offices**
- **Carbon footprint** Banco Santander Chile – verified by external auditor (KPMG) in 2019 and 2020 Plan of Corporate Compensation (in final phase of allocation)
- **Plastic Free** – *Target for zero one-use plastics in main offices in 2021*
- **28% of electric energy consumed** by the Bank **certified to be from wind energy**
- Solar energy self-generation in 2 branches – *Launched*





Socio-environmental Policy

Prohibited Activities

- Extraction, processing and marketing of asbestos.
- Mining and trading of rough diamonds coming from war-torn producer countries, or not certified under the Kimberley Process.
- Mining activities related to the so-called "conflict minerals"⁵, that is, that they come from conflict areas that do not adhere to the corresponding certification processes.
- Those activities that violate the United Nations' Guiding Principles on Business and Human Rights, as stated in Santander Group's Human Rights Policy.
- Mining activities that do not have a specific tailings treatment procedure (to avoid tailings disposal in riverine or shallow water environments).
- Any new project related to thermal coal mines around the world.
- New customers with thermal coal mine projects around the world.
- Projects or activities located in areas classified by the lists of Ramsar sites, World Heritage sites or by the International Union for Conservation of Nature (IUCN) as category I, II, III or IV.

Restricted Activities

- Precious metals and minerals
- Uranium⁷
- Mining activities with tailings dams
- Those activities that involve the removal of mountain peaks
- Any other activities involving the resettlement of indigenous people and/or other vulnerable groups without their free and prior informed consent.



Santander Verde: our new products to help clients become greener

Carbon footprint compensation

Up to December 2020: **2,543 tons of CO2 were compensated** through the purchase of carbon credits

First milestone of **Contribution to Fundación Llampangui** for a project in Parque El Durazno in Coquimbo, Chile. Now contributing to Huilo Huilo Foundation



Certified Carbon Credits
Supports the development of renewable energy, conservation, reforestation



Chilean environmental projects
Contributes to non-profit organization who seek to conserve protected ecosystems in Chile.

Green Mutual Fund

First fund in Chile to allow clients to invest in companies in different geographical regions with a strong focus on sustainability

- Aimed at long term investors with an aggressive risk profile
- Investment completely through digital channels

70%

At least is invested in Santander GO Global Equity ESG, a diversified portfolio of around 90 positions managed by Boston Partners (Robeco)

Green Mortgage Loan

- Alliance with real estate projects with LEED certificate for sustainable construction.
- Clients are able to buy these properties at a preferential rate as well as contributing to the compensate the carbon footprint.

LEED

LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN



30%

less water consumption

12%

less energy consumption

Green Benefits

Discounts with brands that are eco-friendly using you Santander card.

Incentivizes recycling and reusable materials





Project finance and loans with ESG Impact

Our Sustainable Finance objective

- In Sustainable Finance, Santander's main objective is to raise or facilitate the mobilization of €120bn between 2019-2025, and €220bn between 2019-2030 in green finance to help tackle climate change¹

Facilitated:



Global Green & ESG Loans Volume- 2019YE (by participant)

Rank	Lead Bank	Vol. (USD m)	Nº Deals
1	BNP Paribas	102.364	88
2	Banco Santander	69.353	59
3	Société Générale	65.369	50
4	Crédit Agricole	64.094	43
5	Bank of America Merrill Lynch	56.916	29
6	Sumitomo Mitsui Banking Corp.	54.471	25
7	Mizuho Bank	51.739	34
8	HSBC	50.994	41
9	Deutsche Bank	47.815	33
10	JP Morgan	44.158	27

Project finance and loans with ESG impact:

<p>July 2020</p> <p>CRISTORO Syndicated Sustainable Term Loan</p> <p>CLP 31,500 M BOOKRUNNER, MLA & AGENT</p>	<p>December 2020</p> <p>AZA Acero Sostenible*</p> <p>Committed ESG credit line</p> <p>CLP 16,000 M RATE CONNECTED TO CO2 EMISSIONS</p>
<p>January 2020</p> <p>Green Bond Dual Tranche & LM</p> <p>EUR 1.96 BN JOINT BOOKRUNNER</p>	<p>October 2019</p> <p>AES Green Hybrid 6.350% due 2079</p> <p>USD 450 M JOINT BOOKRUNNER</p>

In Chile, the function is implemented from the Portfolio Manager BEI & CIB. The environmental and social risk analysis process is framed within the Sustainability, Climate Change and Environmental Management Policies

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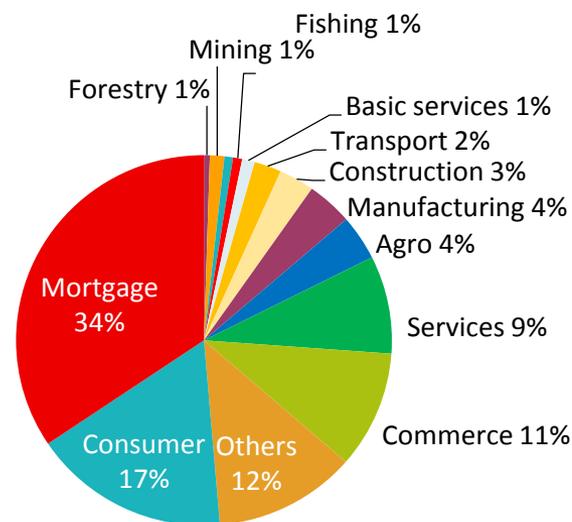
CLIENTS

EMPLOYEES

COMMUNITIES

We have a highly diversified loan book

- **Loans: 58% Individuals / 42% Companies**
- **High diversification by sector. All loans in Chile**
- **Individuals:** focus on bancarizing and financial education
- **SMEs:** focus of creating a community for entrepreneurs through Workcafé community, be able to give them support throughout the value-added chain (starting the business, growing the business, digitizing the business, etc.)
- **Companies & SCIB:** Focus on supporting clients to move towards more sustainable financing



We are the largest lenders to SMEs

14%

Of our loan book is SMEs

24%

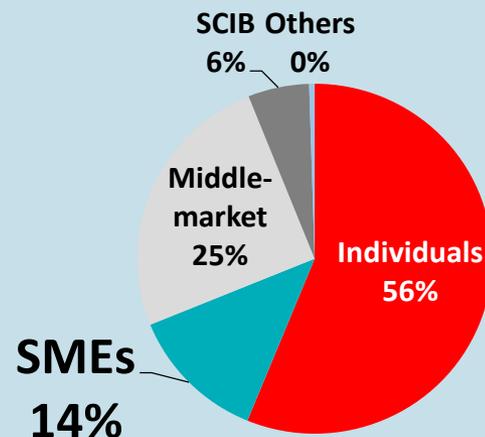
Of SMEs owner operated by women

25%

Market share of total SMEs¹

- With annual sales less than Ch\$2,000 million (U.S.\$3.0 million).
- ~25% mkt share
- Over 206,000 clients of which around 120,000 are digital clients and 20% are considered to be loyal¹
- Total loans as of December 2020 US\$6.2bn
- US\$350mn owner operated by Women
- There is an increasing focus on non-lending services and ESG factors

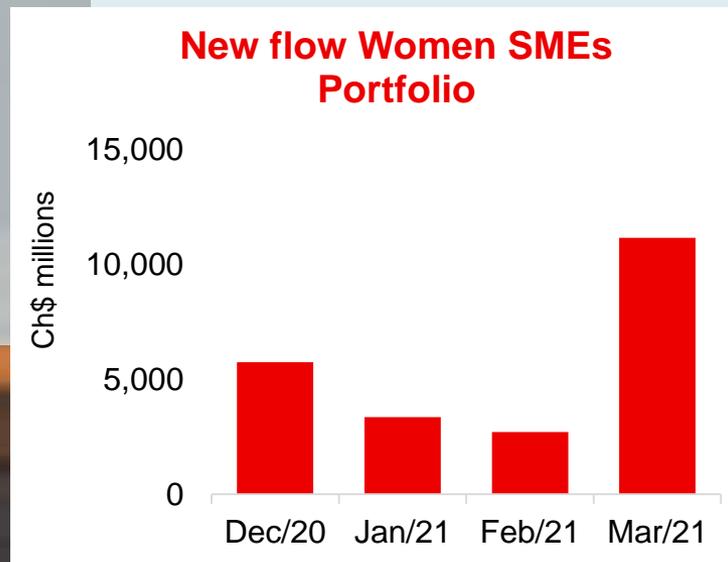
Total number of clients
206,000



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



Offering solutions to our customers during the Covid-19 crisis

Mortgages



Delay your instalment

- **First round in March/April 2020 was offered to all customers** with up to 89 days late in their payments, for up to 3 months
 - Postponed payments are 0% + UF
- **Second round in July/August 2020** for 3 additional months, targeting customers whose income is suffering from the crisis



At peak, 50% of mortgage loanbook had some grace period. As we represent 25% of the mortgages in Chile, 12% of the population of Chile with a mortgage did not have to worry about their mortgage during the worst part of the pandemic.
Helped 84,000 clients

Consumer



Delay consumer instalments

- For all customers that want to reprogram their debts
- Can be taken out online, in one click
- 3-month grace period



At peak, 13% of consumer loanbook had some grace period.
Helped over 35,000 clients

Commercial



State-guaranteed working capital loan (Fogape)

- For SMEs and medium-sized companies, not in default prior to crisis (or social unrest)
- Guarantee offered is between **60% and 85%**
- Other loans with the Bank have 6 month grace period
- New Fogape Reactiva launched in 2021 with less restrictions



Total FOGAPE loans as of Mar. 2021 US\$3 billion (11% of commercial loan book). 23% total market share in Fogape loans.
Helped over 275,000 clients

Society

Moving forward in responsible financial inclusion through digital banking

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

Superdigital and Santander Life for financial inclusion



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



+611,600
Total Life clients



Superdigital

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

Superdigital clients



Las Condes
Commune prepaid cards incorporated with discounts

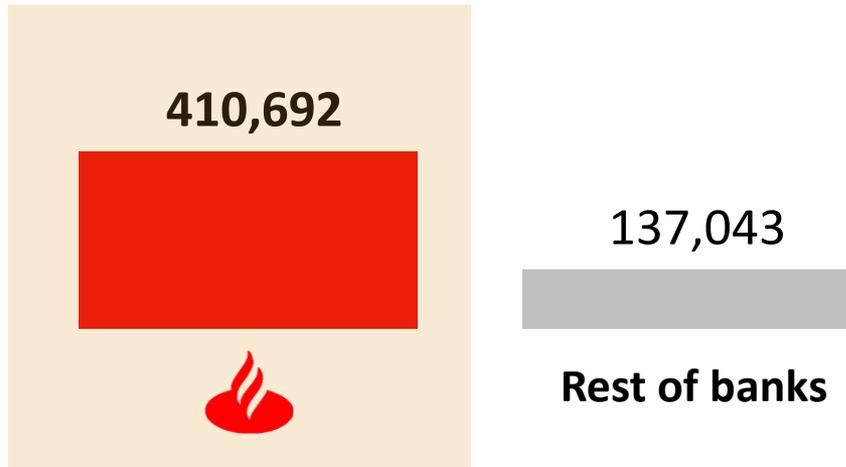
Uber
Drivers can receive payments and discounts for gas

+149,600
Total SD clients

Society

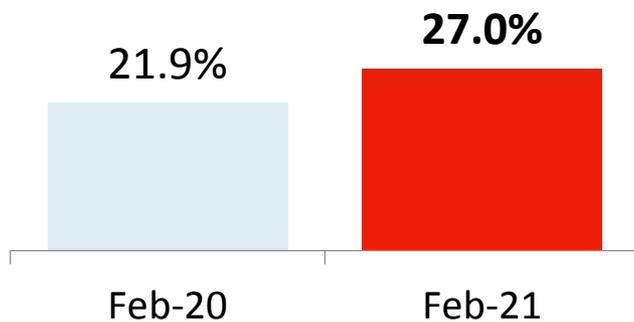
Opening 3x more checking accounts than the rest of banks combined

Current account openings LTM 2M21¹



3x1
*Advantage in
checking account
opening¹*

Current account market share Santander Chile¹

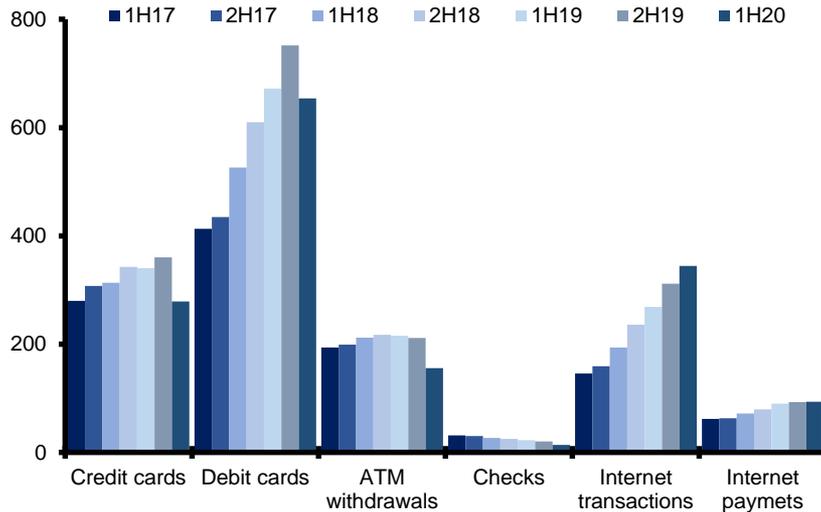


+31%
Increase digital
clients compared to
previous year

Getnet will help more SMEs access card and digital payments

Composition of retail payments in Chile¹

(millions of transactions)



Only 30-40% of shops use POS²

getnet



Moving to interchange fee / 4-part model:

- All issuers must adopt the 4-part payment system where transactions are priced through the brand (Visa, Mastercard, Amex) rather than the acquirer and issuer.
- 20% of cards in the market already use this new transaction model.

Work Café: An open environment for everyone



Its digital format fits perfectly for the post COVID-19 world.



- *Open to anyone*
- *Free wifi*
- *Meeting rooms for free. Reserved online*

COMUNIDAD

Workcafé Community helps entrepreneurs continue to grow:



Mercado

Marketplace for local entrepreneurs



Empleabilidad

Support through e-learning, employment offers, among others



Toolkit

Tools to help create website, digitize sales systems, among others



Mentorias

Network of volunteers to advise in several subjects

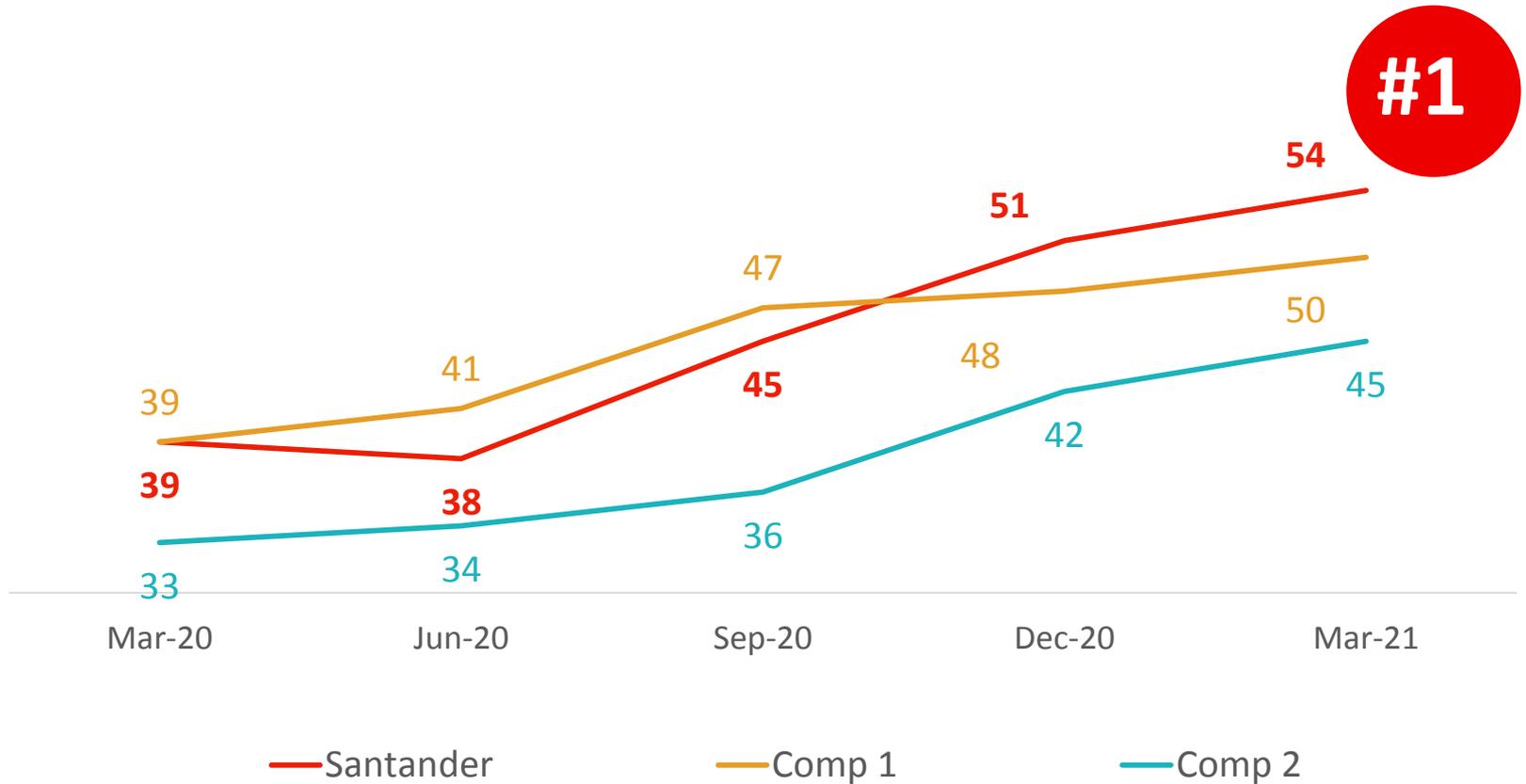


Conversaciones

Presentations from experts and other entrepreneurs sharing their knowledge

Reaching #1 in NPS Score

Net Promoter Score¹



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. For the 6 month moving average ended December 2020

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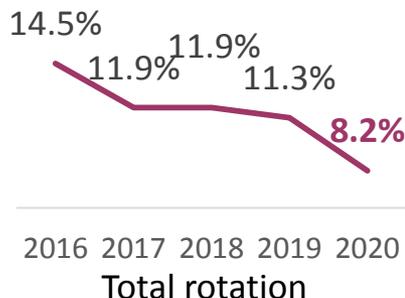
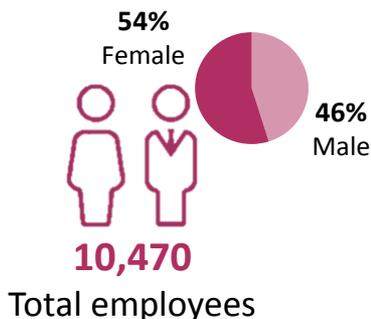
GOVERNANCE

CLIENTS

EMPLOYEES

COMMUNITIES

Strong commitment to our employees



Ch\$880,488 monthly
(US\$14,675 yearly)

Minimum wage in Santander (vs Ch\$326,500 monthly or US\$5,442 yearly)

Top 3 in Great Place to Work



Ranking GPTW



We were recognized as being one of the best places to work in the country in the category of institutions of over 1,000 employees



Recognized firms with the best condition to develop its collaborators personally and professionally

Employee benefits and training

The main benefits given to all employees are:

- Life insurance
- Healthcare
- Match contribution pension saving
- Parental leave
- Vacation bonus
- Academic bonus
- Flexible working hours
- Childcare facilities
- Full payment of leave
- Mental health care
- Christmas bonus and packages
- National holidays bonus
- School/ pre-university bonus
- Academic Excellence Award
- Childbirth bonus
- Marriage / Civil Union bonus
- Special family leave
- Free afternoons

+400

Employees and their children benefitted from scholarships



75%

Unionized employees

This year, the new collective bargaining agreement was signed and will be in effect in September 2021 for three years. Among the changes, bonuses and flexible work day were increased

Protecting our employees during the pandemic

Central offices

- Timetable of arrival to avoid agglomerations
- All buttons, security turnstiles, and door handles were covered with a copper alloy which slows down the contagion of the COVID-19
- Workspaces have been clearly defined according to social distancing.
- Lunch is served at the desk and all the utensils used are disposable. Water fountains were all modified to use a foot lever to activate
- Every day there is sanitization of the work areas.
- The quality of the air was improved by installing antibacterial filters, improving the external air by 90-95%, and reducing by 65% the air particles in the office space, among others.
- All employees who have a health predisposition which could worsen the effects of a coronavirus infection do not go back to the office and stay at home.

+9.200

Employees able to work from home

Branches

Banks are considered an essential business and therefore were able to open despite quarantines

To date, Santander Chile has set up the following supplies and protocols:

- Full daily sanitization
- 1,334 alcohol gel dispensers installed, with 105 liters of alcohol gel
- 15,000 facial protectors for personnel
- 466 urgency sanitizations realized throughout 203 branches
- 1,215,050 surgical masks, 596,080 KN95 masks, 455,500 pair of gloves, 112,000 disposable gowns
- 383 shoe disinfection rugs in all accesses

In case one of the employees contracted COVID-19, all of the people working in the branch were sent home for a two-week quarantine in order to stop the spread, and the branch was fully sanitized



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Protecting our suppliers

The Bank promotes the social and environmental commitment of its suppliers, asking of them the same high standards as Santander, and adding them to the challenge of being responsible companies together.

4,108

Total suppliers

85%

Strategic suppliers

4.3%

Critical suppliers

97.8%

Invoices paid in less than
30 days

The Bank applied three evaluation processes to continuously measure the environmental and social performance of suppliers:

- Biannual review of the commercial and social security debts of workers of supplier companies.
- Nineteenth assessment related to the awarding of suppliers.
- A questionnaire included in the annual homologation process, with questions for the supplier pertaining ISO certification, adherence to the UNGlobal Compact or pertaining the existence of their own ethical, social and environmental principles, against money laundering and terrorism financing; internal frameworks, policies, procedures, and management systems; environmental and social performance indicators, initiatives, awareness campaigns, etc.

The questionnaire also examines whether the company complies with the certification of Chilean Standard 3267 which conduces to the “Chile Inclusive Seal” recognition, along the Law No. 21,015, which promotes the recruitment of individuals with disabilities



Special focus on education and entrepreneurship



Contribution to education and social inclusion

Higher Education Support Programme

2,951

Beneficiaries 2020
(vs. 1,000 in 2019)

3,500

Target for 2021

Universia

+20,000

Students in labour integration and self-employment course

Fundación Belén Educa

14,554

Beneficiaries

54

Volunteers

405

Donated hours

Un Techo para Aprender

1,001

Children benefited

358

Volunteers

24

Operational learning centers



Financial empowerment

Sanodelucas Santander

453,656

People reached in 2020

Financial education programme at school with the Public Policy Centre of Universidad Católica

7,582

Beneficiaries in 2020



Support for entrepreneurship

Ideas X

145

Projects received

Ch\$40 million

Award to the best 31 projects

Brain Chile

338

Participants

40%

Participants from other countries

Ch\$70 million

To be distributed to best projects

Work/Café Program

+1,000

People

participated in each lecture

6:00-7:00 PM

Mon-Fri on Radio Infinita show for entrepreneurs

Supporting our communities through the pandemic

- 25,000 masks to hospitals, 741 refurbished computers to different organizations.
- **Work /Café conversations** to support with advice and experiences during this pandemic: more than 1.3 million people reached and around 10,500 total interactions.
- "EstoLoSuperamosJuntos.cl" (**WeWillOvercomeThisTogether.cl**): Open platform that collects official information from the Government related to Covid-19, in addition to content such as courses, workshops, libraries with art books, state of services, aid campaigns and leisure alternatives for the quarantine period.
- Launch of more than 30,000 Santander #YoMeQuedoEnCasa (#IStayAtHome) **scholarships**: 20,000 online scholarships for students, graduates and teachers, to continue improving, and 10,000 connectivity scholarships to give internet access to university and institute students, so that they can maintain their classes during the pandemic.
- We made available "**The Future is Savings**", with the UC Center for Public Policies: A new financial education platform for middle school students.

Supporting our communities through the pandemic



- “Comparte Alimento” (Share Food): resources for **8,424 solidarity food boxes**, while our employees donated another 185 boxes for families.
- “Comparte Vivienda”(Share Housing): **93 transitory homes** were built.
- COVID-19 **Study in slums**: Volunteers registered the amount of possible cases in slums.
- Campaign “Dona Calor” (**Donate Heat**): 2,408 families received liquid gas to heat their homes in winter.
- Micro entrepreneurship Program: 58 people benefited from **financial empowerment online programs**.
- **Technical career scholarships**: 200 scholarships for computer literacy.
- **Reconversion of learning centers**: now set up with 140 printers to help children with their studies.
- Teams of Santander Chile employees will **sponsor 50 community kitchens** for the next three months, donating 50% of the necessary rations.



- Direct assistance to health centers
- 1 million masks,
- ~300 mechanical ventilators,
- 200,000 reactors for PCR tests,
- Sanitation tunnels,
- +47,000 hygiene kits for families

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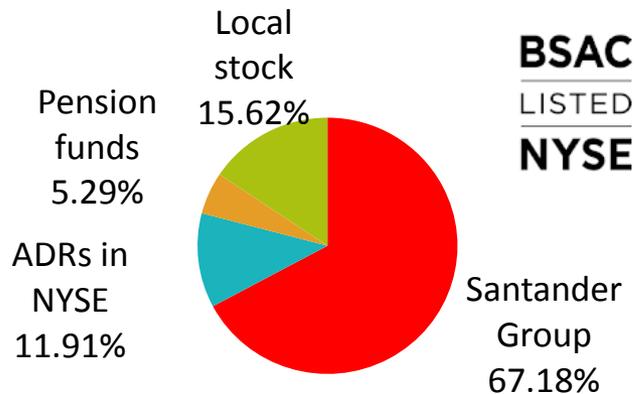
SOCIETY

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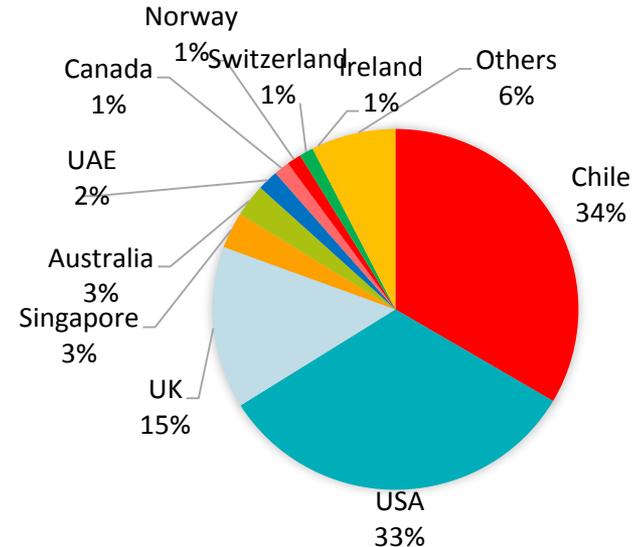
Governance

Our ownership structure provides for good corporate governance

Composition of shareholders

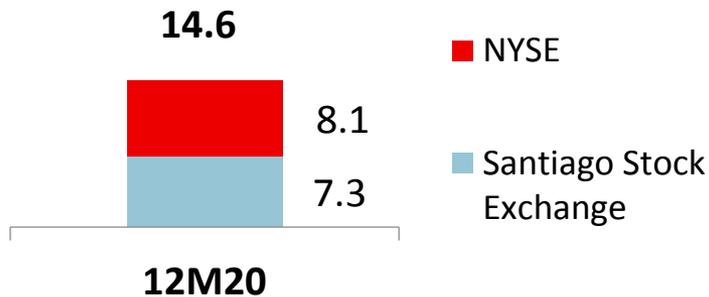


Minority shareholders by geography



Average daily volume traded

(US\$ million)



- We are listed on the Santiago Stock Exchange and the NYSE
- Comply with SOX and NYSE Corporate Governance standards for foreign issuers
- One share = One vote

Santander Chile operates in a heavily regulated environment



EUROPEAN CENTRAL BANK



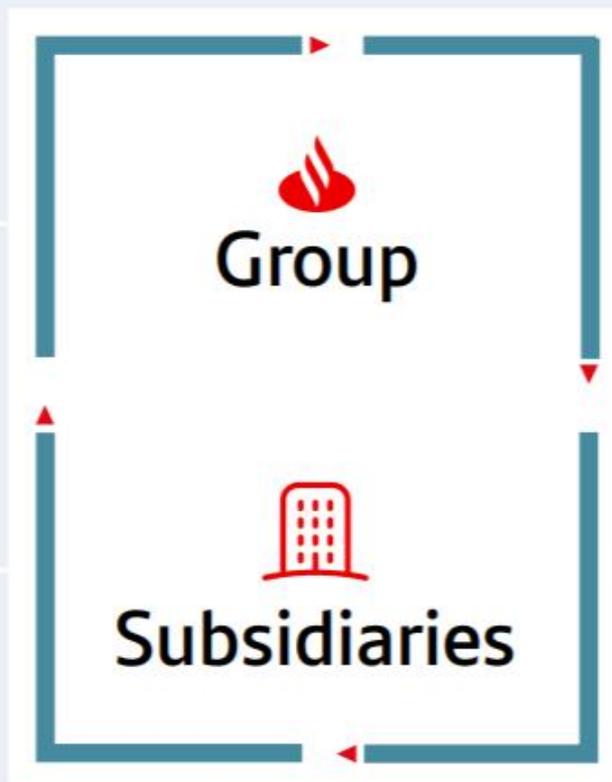
- **The CMF** is our local bank regulator.
- The **General Banking Law** is the main law that governs our activities. Local regulations protect investors: capital and dividend requirements, related part lending, role of the Board
- We are compliant with SOX and SEC & NYSE Corporate Governance Guidelines and ECB Basel criteria.

Consistent governance across the Group following the Group-subsidaries governance model

Best practices and talent sharing across the whole Group and among subsidiaries is **key to our success**.

Multiple point of entry structure that has been demonstrated to be a **key resilience instrument** and is a result of our diversification strategy.

Continuous collaboration and day-to-day interaction between local and corporate teams.

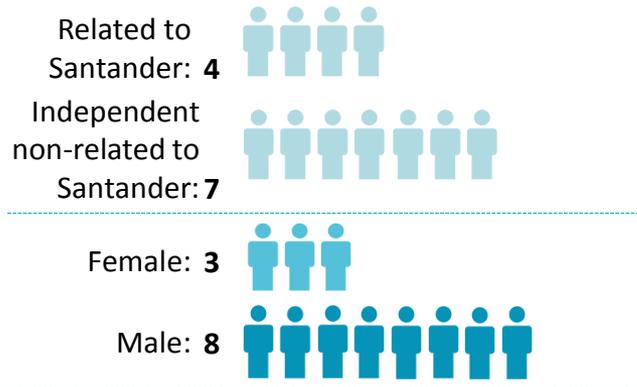


A common set of corporate frameworks and policies across the Group adapted to our local markets' conditions.

Enabling the identification of synergies and economies of scale across the Group.

Definition and implementation of new initiatives, both at Group and local levels, to keep developing our management and control model.

Strong local corporate governance



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

- **7 of 11 Board members are independent**
- **Independent board majority in main committees:** Audit Committee, ALCO and Integral Risk Committee.
- **Compliance division:** oversees application of codes of conduct; compliant with SOX and SEC & NYSE Corporate Governance Guidelines and ECB Basel criteria.
- **Ethics:** all staff submit to Banco Santander's Code of Ethics.
- **Separation of functions:** Risk Management is overseen by teams independent of commercial ones.
- **Independent internal Audit** that reports directly to Audit Committee
- **Compliance Area** oversees the application of the Bank's codes of ethics, the corresponding Basel criteria, Chile's Corporate Governance regulations and the United States Sarbanes-Oxley Law.

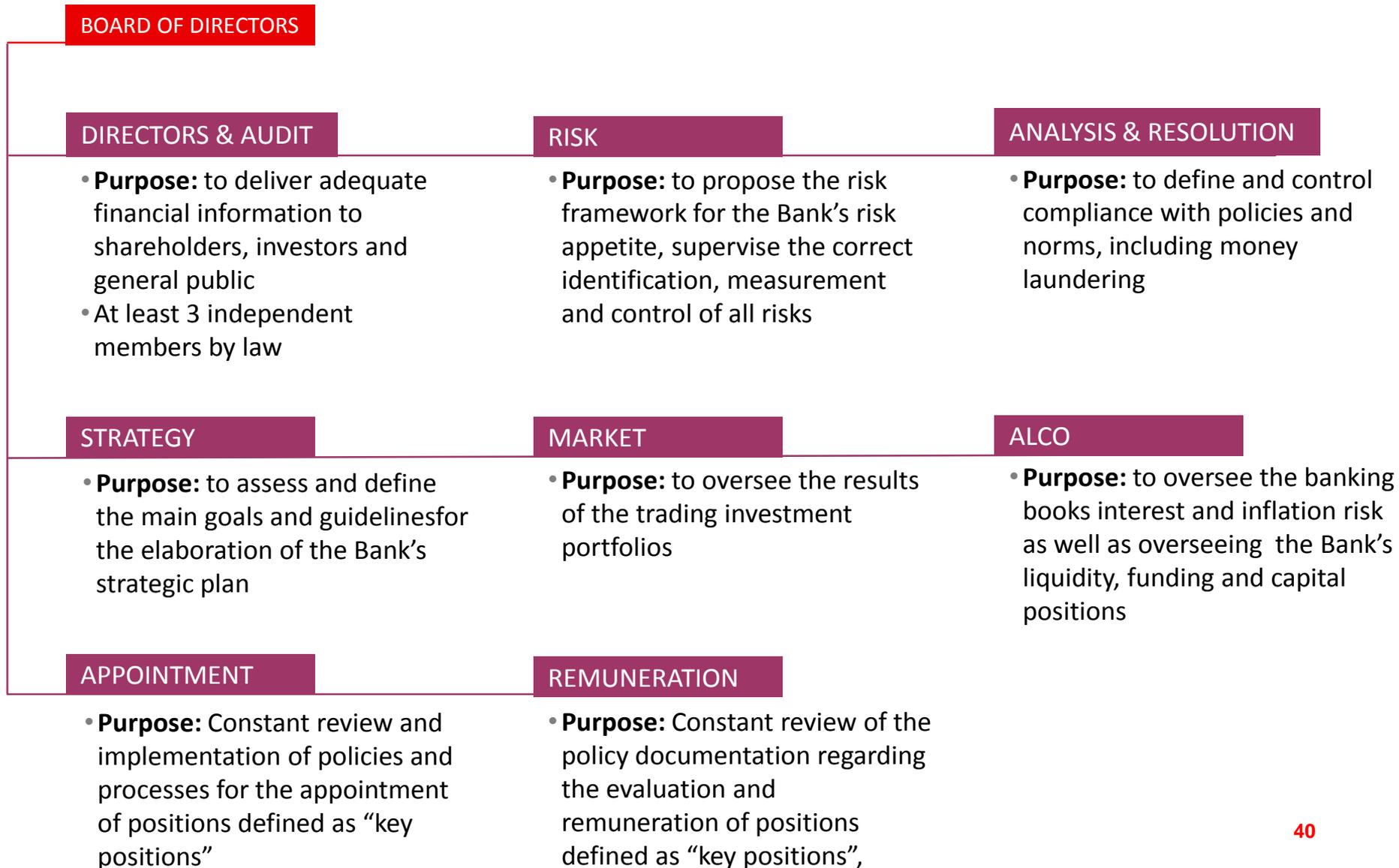
Board mainly composed of independent members

	Retributions Committee	Analysis & Resolution Committee	Audit Committee	Asset & Liability Committee	Market Committee	Risk Committee	Strategy Committee	Appointment Committee
Claudio Melandri ★	Member			Member	Member	Member	Member	Member
→ Rodrigo Vergara ☆ 📊			Member	Member	Member		Member	
→ Orlando Poblete Iturrate	Member		Member					
→ Juan Pedro Santa María Pérez		Member				Member		
Lucia Santa Cruz Sutil		Member			Member	Member	Member	
→ Félix de Vicente Mingo 📊			Member	Member		Member	Member	
→ Alfonso Gomez Morales	Member			Member	Member	Member	Member	Member
Ana Dorrego								
Rodrigo Echenique								
→ Blanca Bustamante Bravo (Alternate)						Member	Member	Member
→ Oscar Von Chrismar (Alternate)		Member		Member	Member	Member	Member	Member

 = Chairperson
  = Member
 ★ = Chairman of the Board
 📊 = Financial Expert
 ☆ = Vice-Chair of the Board

→ Independent Board members

Active involvement of Board in all areas



Santander Chile's Board of Directors



Claudio Melandri
President

More than 30 years of experience in the financial industry. Previously CEO. Member since Feb 27, 2018



INDEPENDENT

Rodrigo Vergara
1st Vice President

Previously president of Central Bank in Chile. Consultant for IMF, UN, etc. Member since Jul 12, 2018



INDEPENDENT

Orlando Poblete
2nd Vice President

Previously Dean and now part of management board of Law Faculty in U. de Chile. Member since Apr 22, 2014



INDEPENDENT

Félix de Vicente Mingo
Director

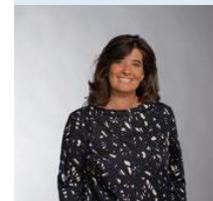
Previously Minister of Economy, Development and Tourism. Member since Mar 27, 2018



INDEPENDENT

Alfonso Gómez
Director

Founding member of Apple Chile, launched Innovation Centre UC. Member since Mar 27, 2018



Ana Dorrego
Director

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



Rodrigo Echenique
Director

Vice-chairman and executive director in Banco Santander Spain. Member since Mar 26, 2019



Lucía Santa Cruz
Director

Bachelor of arts in History at U. of London and Mphil in History at Oxford. Member since Aug 19, 2003



INDEPENDENT

Juan Pedro Santa María
Director

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



INDEPENDENT

Blanca Bustamante
Director

Head of Investor Relations & member of Directive Council of R&D Concha y Toro. Alternate Director



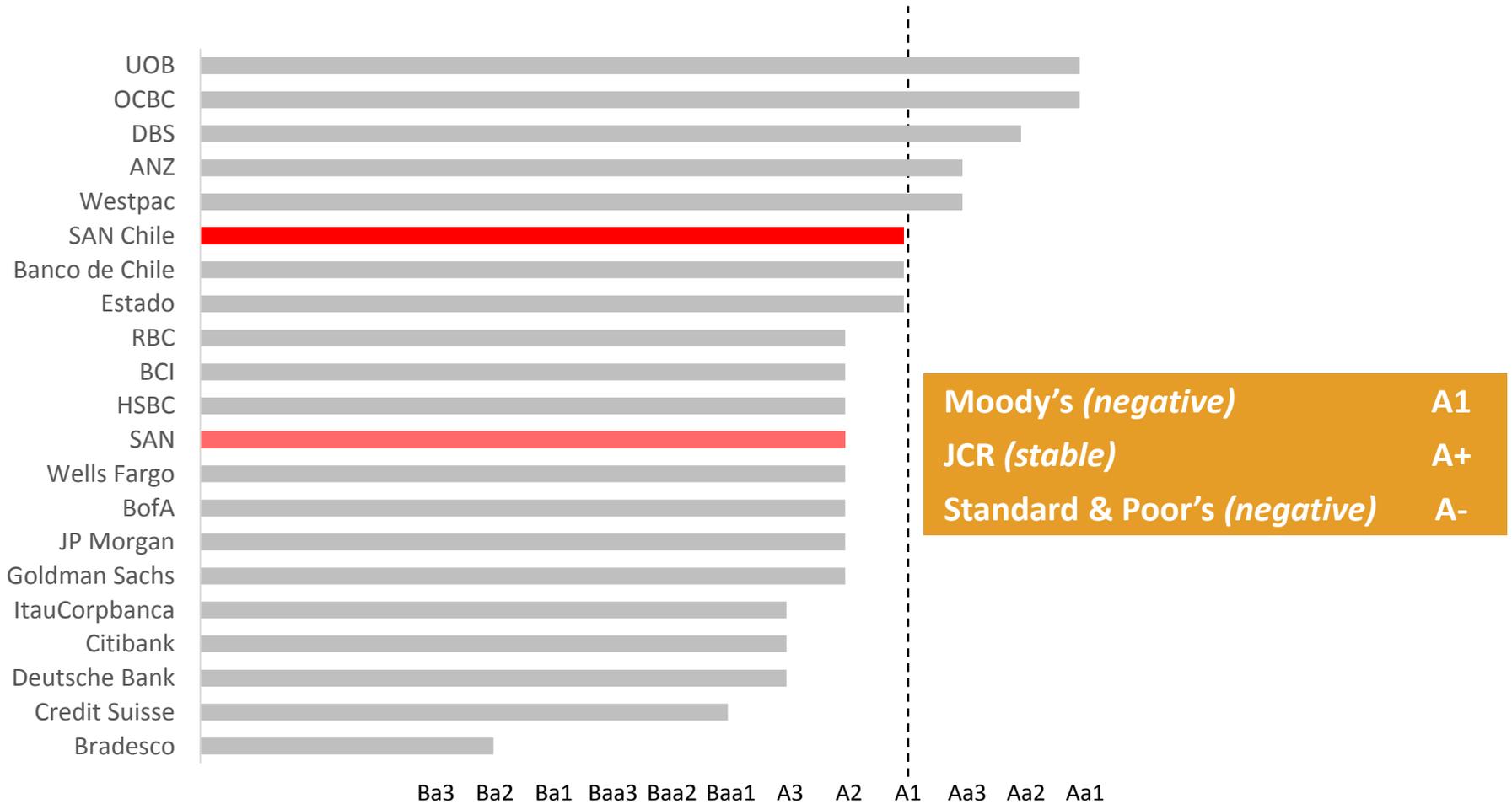
INDEPENDENT

Óscar von Chrismar
Director

Worked in various Banks, including Santander in Chile & Perú. Previously CEO. Alternate Director

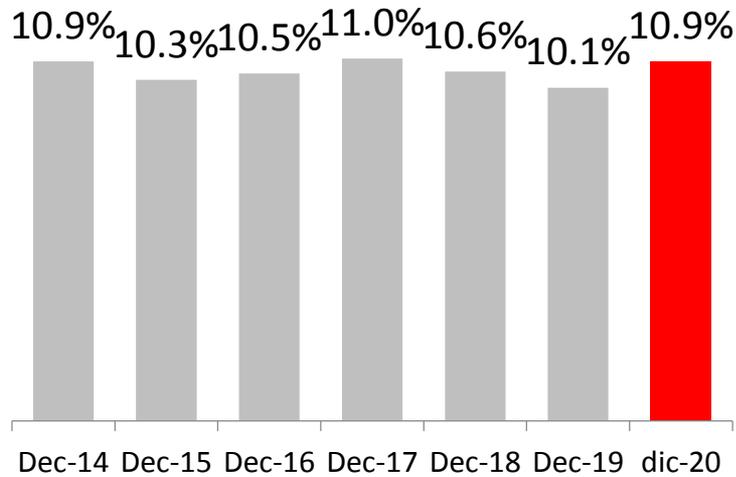
Among banks with best international rating

Risk rating, Moody's scale

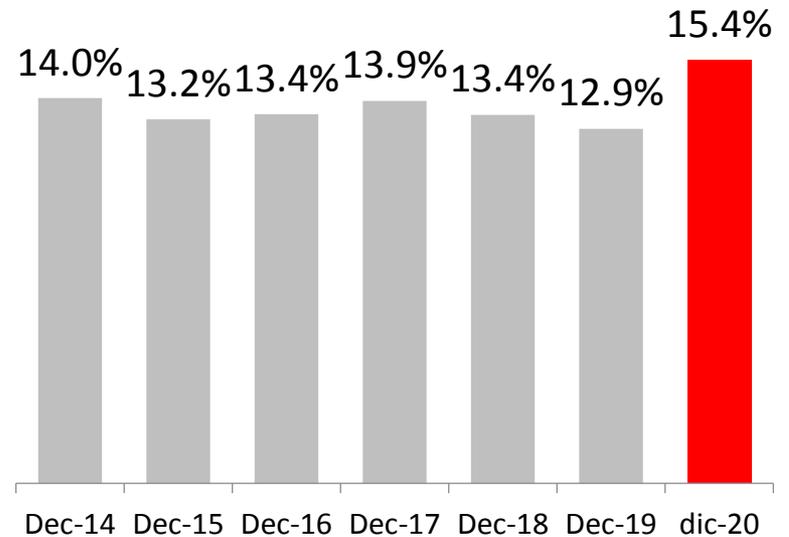


Sustainable capital ratios

Core capital



BIS Ratio

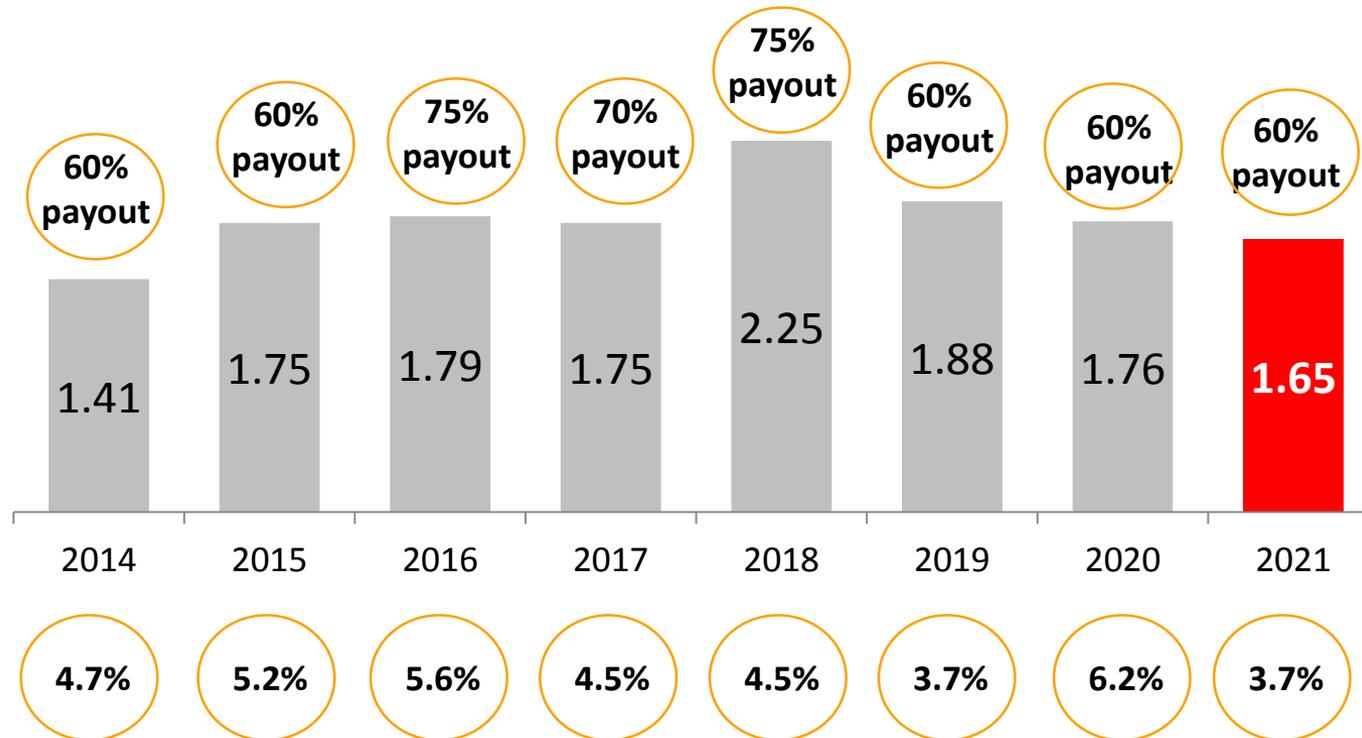


We are currently under Basel I. In 2021, we began our transition to BIS III

Conservative capital management has enables to maintain a stable dividend payout

Dividend per share (Ch\$) / Dividend yield (%)

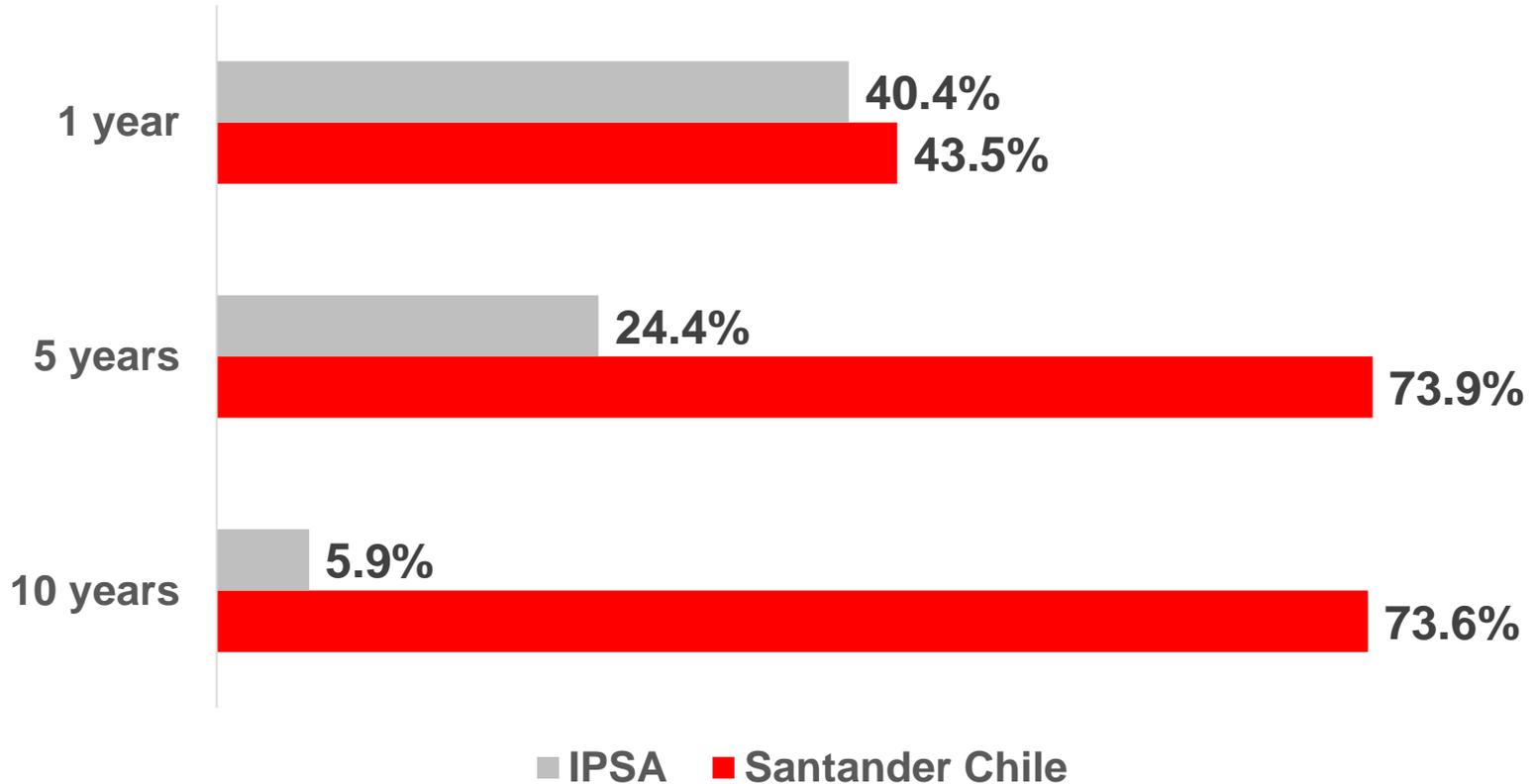
Ch\$ per share



Positive returns for shareholders

Total shareholder return Santander Chile vs IPSA

%



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



FTSE4Good

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.