

# Banco Santander Chile

## Mid-year update

September, 2021



# 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**

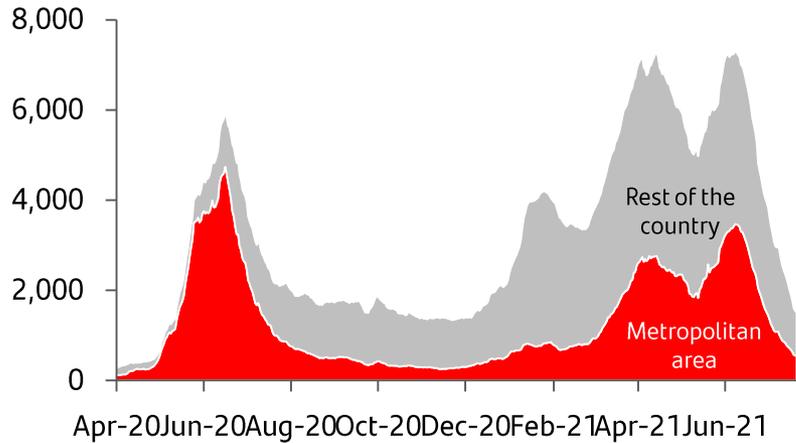
SAN CHILE: BALANCE SHEET AND RESULTS

SAN CHILE: STRATEGIC INITIATIVES UPDATE

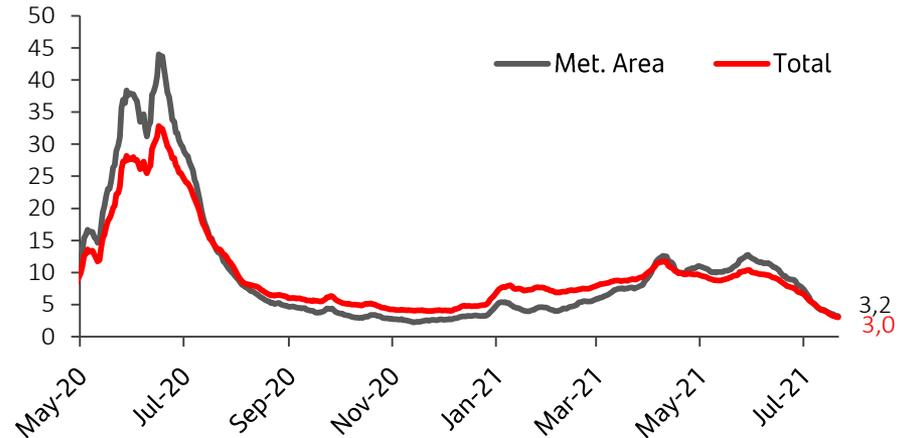
# Macroeconomic environment

## Contagions have receded amid successful vaccination strategy

### New contagions (7 days rolling)

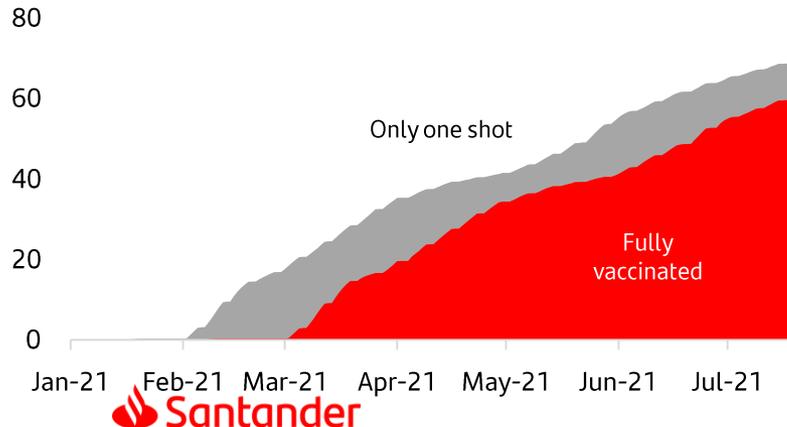


### PCR Positive rate (%)

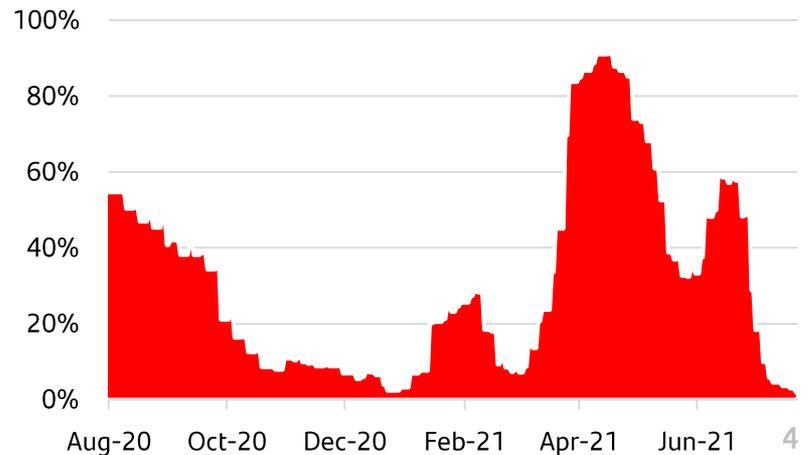


### People vaccinated in Chile

(% of the total population)



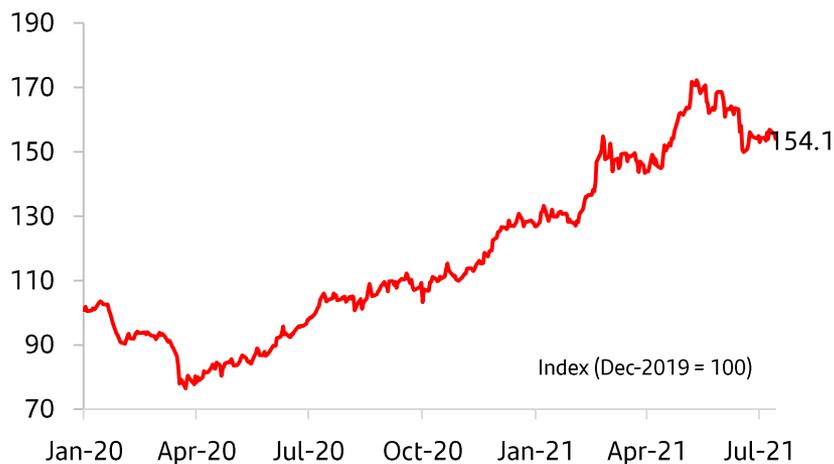
### Population under full lockdown (%)



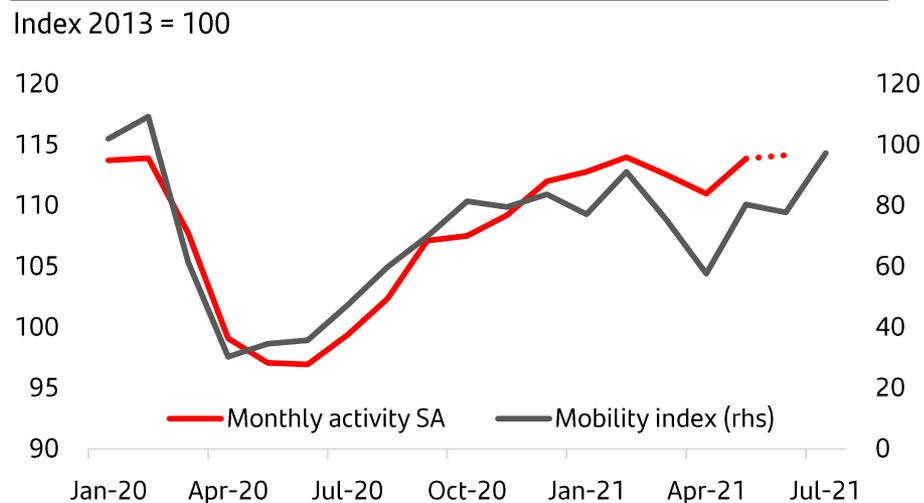
# Macroeconomic environment

## Improvement in terms of trade and better economic activity

### Copper prices

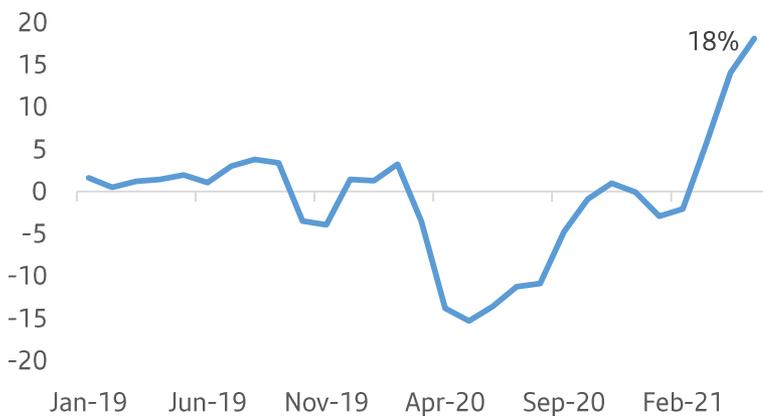


### Mobility and activity



### Monthly activity

Annual variation, %



### Labor market

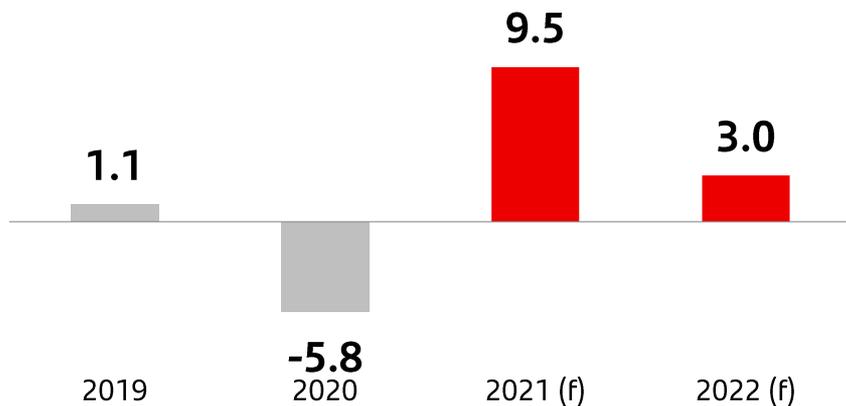


# Macroeconomic environment

## GDP to grow 10% in 2021 with higher inflation and rates

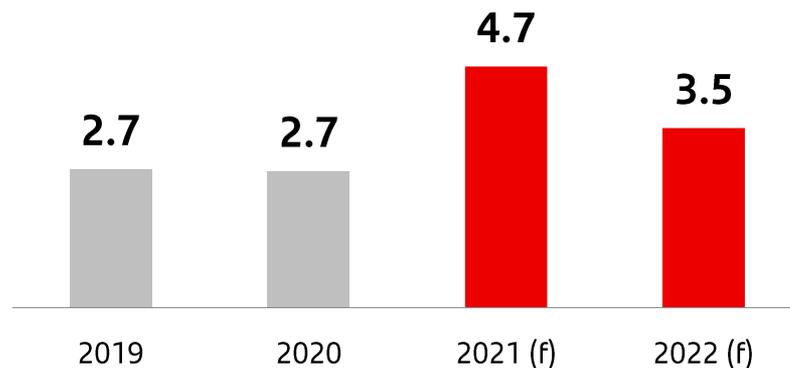
### GDP growth

Annual growth %



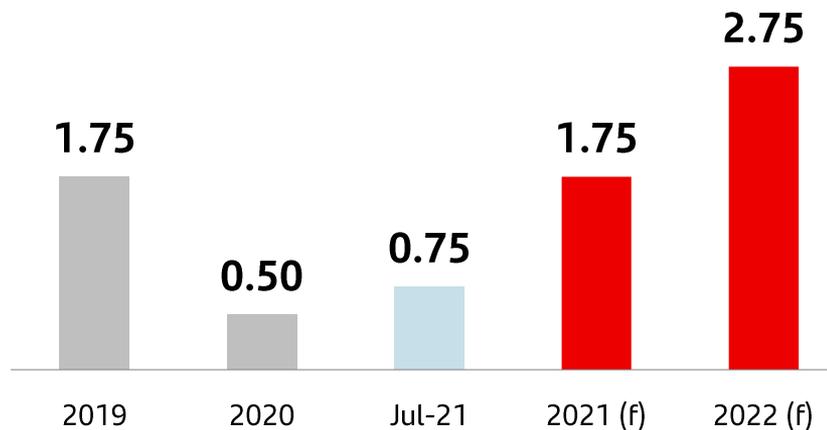
### Inflation

Annual change in UF inflation, %



### Monetary Policy Rate

%, eop



# AGENDA

MACRO & COVID-19 UPDATE

**SAN CHILE: BALANCE SHEET AND RESULTS**

SAN CHILE: STRATEGIC INITIATIVES UPDATE

# Santander Chile is the nation's leading bank

Figures in US\$

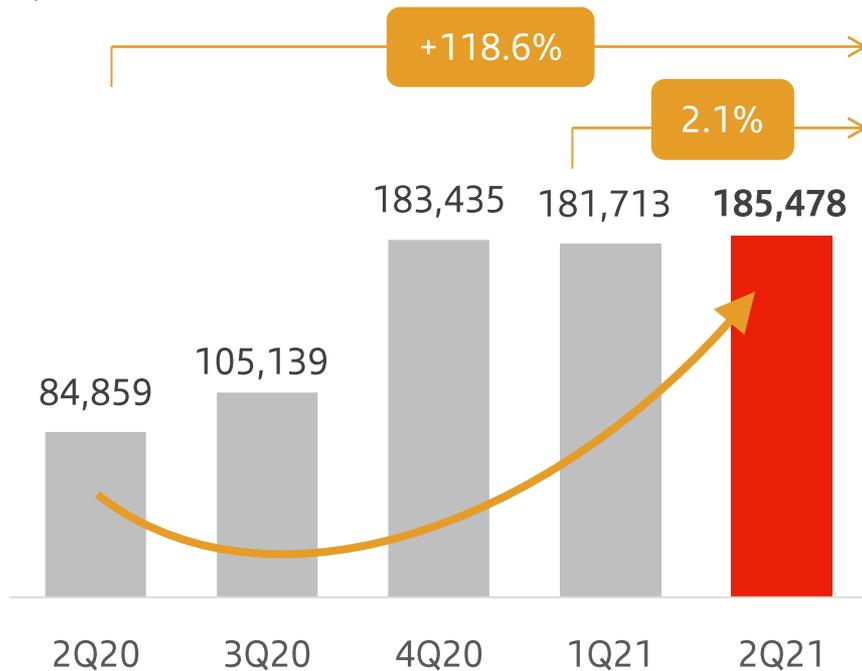


<b>Business and Results</b>	<b>6M21(US\$)</b>	<b>YoY<sup>1</sup></b>
Gross Loans	47.4 bn	-1.7%
Deposits	40.3 bn	11.0%
Equity	4.7 bn	-7.5%
Attributable profit to parent	501 mm	60.4%
<b>Network and Customers</b>	<b>6M21</b>	<b>Market Share</b>
Clients	3.9 mn	28.2% <sup>2</sup>
Digital Clients	1.9mn	31.8% <sup>3</sup>
Offices	344	19.2%
<b>Market Share</b>	<b>6M21</b>	<b>Rank</b>
Loans <sup>4</sup>	18.2%	1
Deposits <sup>4</sup>	19.4%	2
Checking accounts <sup>2</sup>	28.2%	1
Bank credit cards <sup>5</sup>	25.4%	1

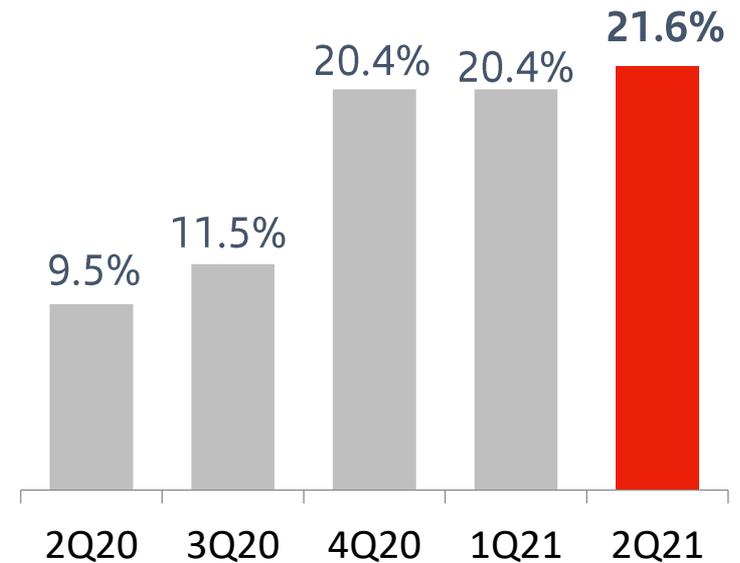
1. Variations with constant USD 2. Market share of clients with checking accounts, as of June 2021. Source: CMF 3. Average yearly market share over clients that enter a website with a passkey. Excludes Banco Estado. Source: CMF. YTD avg as of May 2021. 4. Excludes loans and deposits of Chilean banks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

## Strong results in 2Q21. ROE at 21.6%

### Quarterly net income attributable to shareholders



### Quarterly ROAE

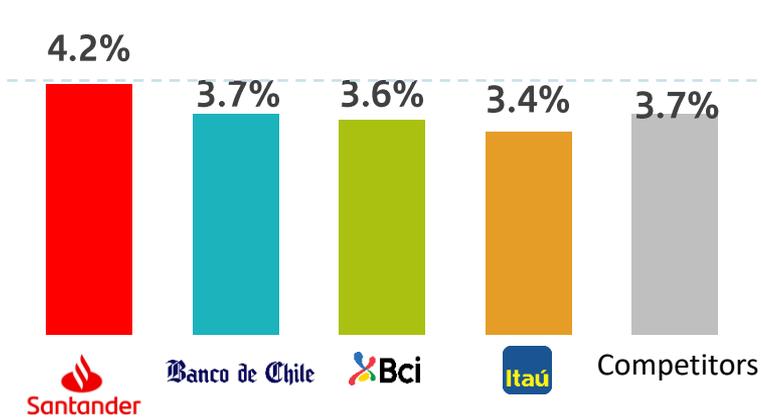


Three consecutive quarters with ROE over 20%

## Surpassing the competition

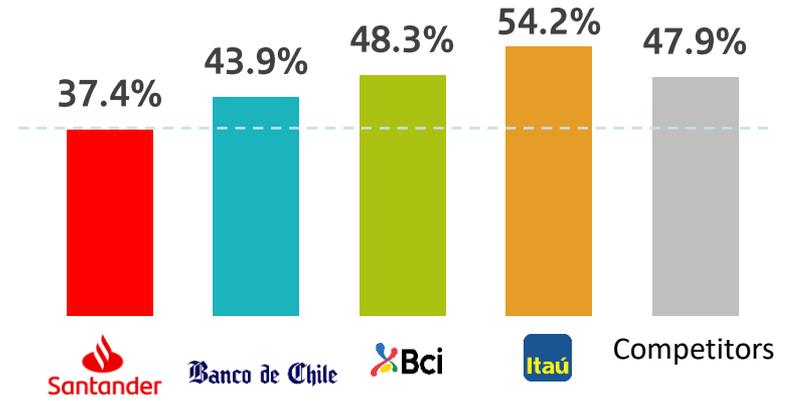
### Net interest margin

YTD, as of May 2021



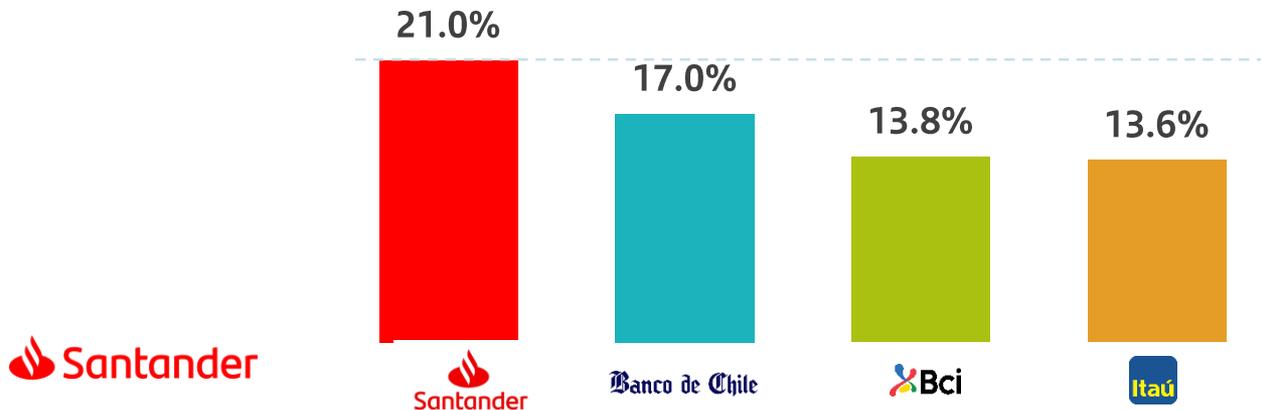
### Efficiency

YTD, as of May 2021



### ROE

YTD June 2021

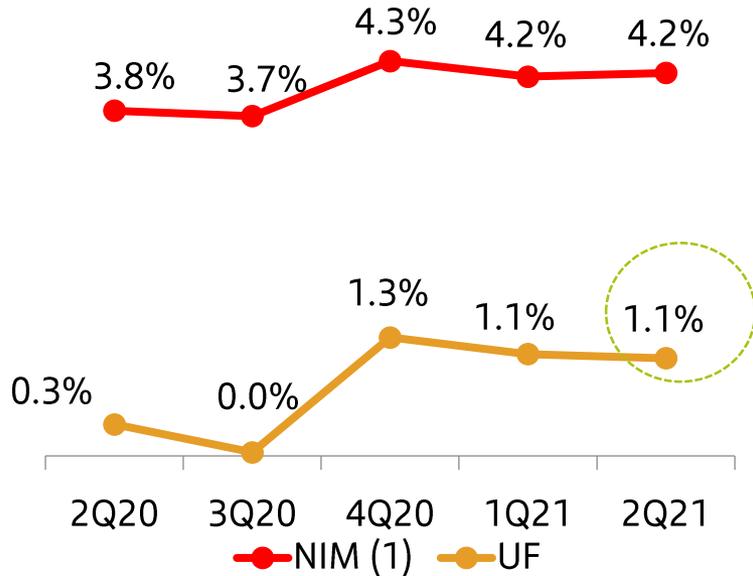


Source: Ratios calculated by Santander Chile based on data from CMF as of May 2021

## Balance sheet & results

**NII increases 13.1% YTD**

### NIM<sup>1</sup> & Inflation



### Net interest income

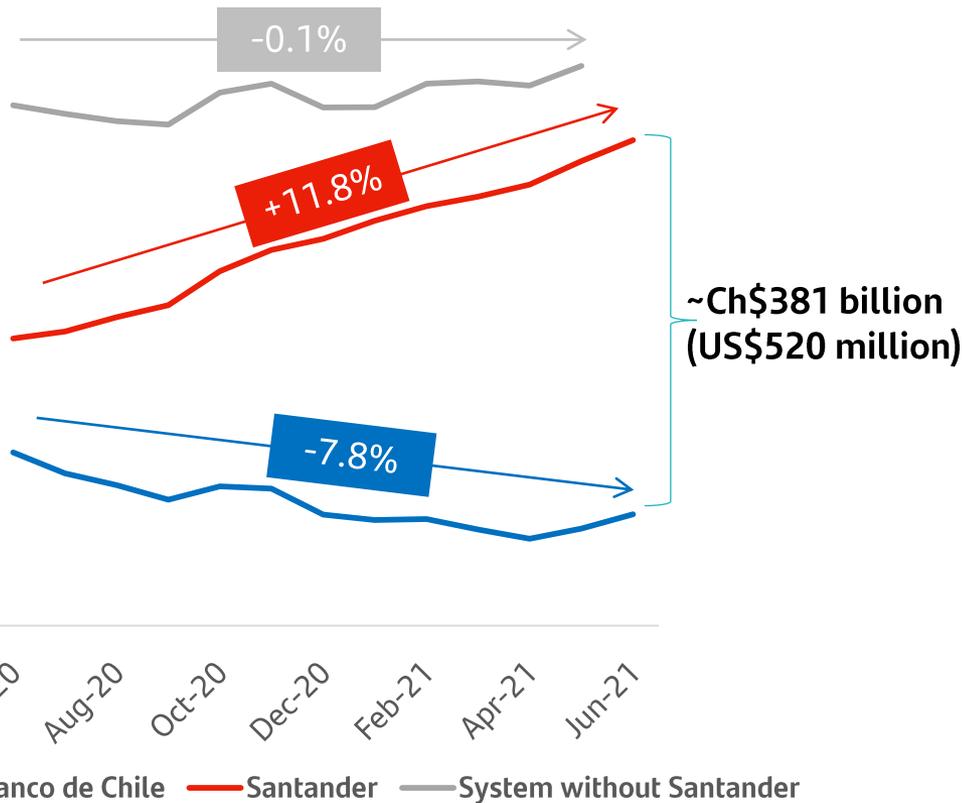
Ch\$ bn	6M21	YoY	QoQ
<b>Net interest income</b>	869	13.1%	1.6%
Avg. Int. earning assets	41,577	7.4%	0.5%
Average loans	34,445	0.9%	0.0%
Int. earning asset yield <sup>3</sup>	5.9%	-10bp	-14bp
Cost of funds <sup>4</sup>	1.65%	-33bp	-31bp
<b>NIM YTD</b>	4.2%	+21bp	

**Improved funding mix, asset growth and higher inflation drives NII**

## Stronger growth in NII and better evolution of NIM net of risk

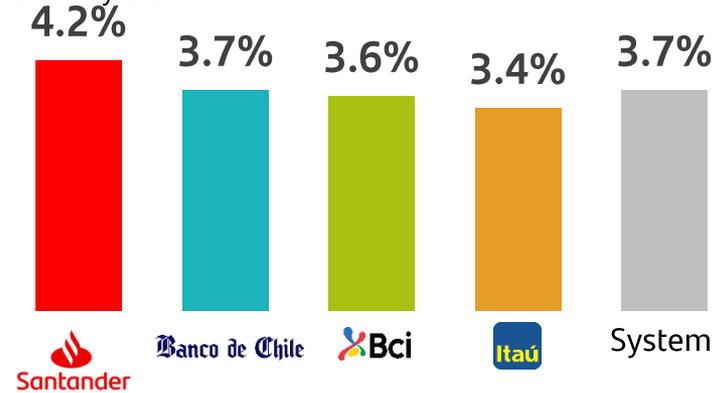
### Net interest income<sup>1</sup>

Ch\$ billion, rolling 12 months



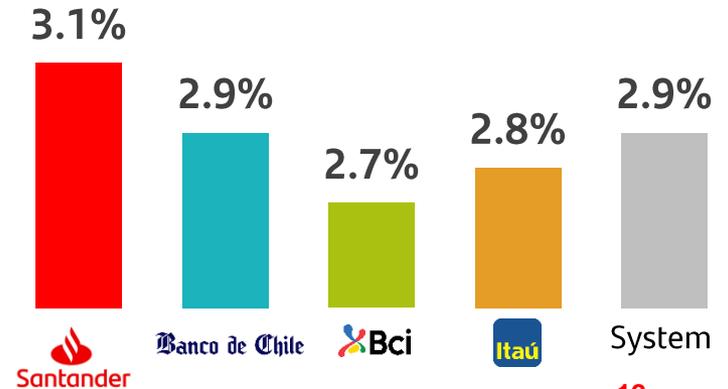
### Net interest margin

YTD, as of May 2021



### Net interest margin, net of risk

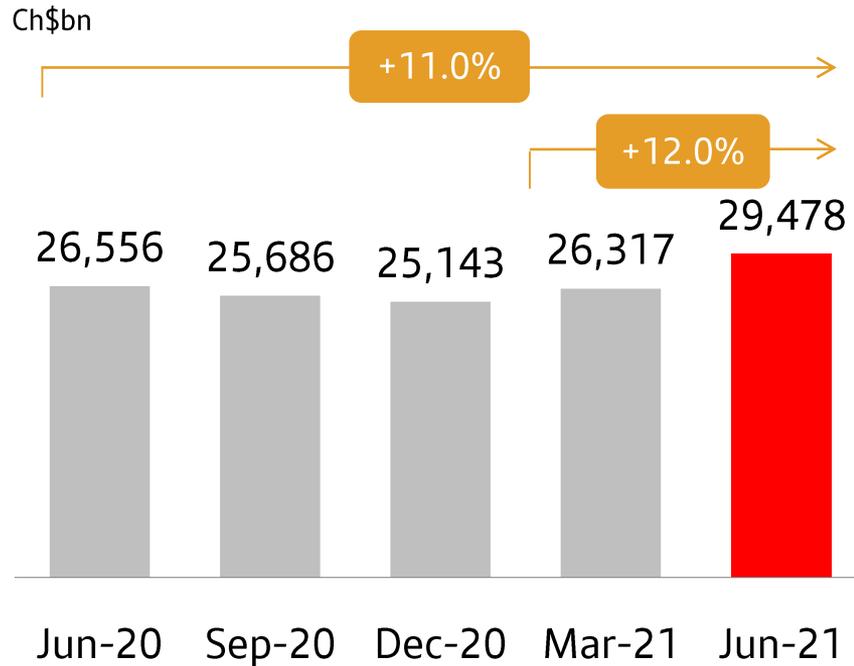
YTD, as of May 2021



1. System without Santander up to May 2021, latest information available from CMF

## Non-interest bearing demand deposits up 42.8% YoY

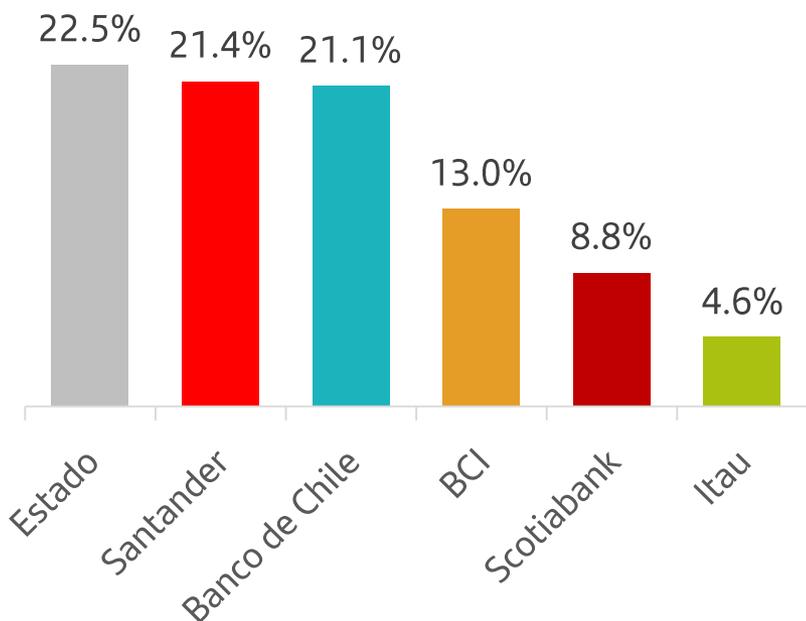
### Total Deposits



Ch\$ bn	06M21	YoY	QoQ
Demand deposits	17,722	42.8%	12.8%
Time deposits	11,756	(16.9%)	10.9%
<b>Total Deposits</b>	<b>29,478</b>	<b>11.0%</b>	<b>12.0%</b>
Mutual funds <sup>1</sup>	8,301	6.6%	1.9%
<b>Loans/Deposits<sup>2</sup></b>	87.2%		
<b>LCR<sup>3</sup></b>	140%		

## Improved funding mix & outpacing competitors

### Market share in demand deposits<sup>1</sup>



### Demand deposits by segment

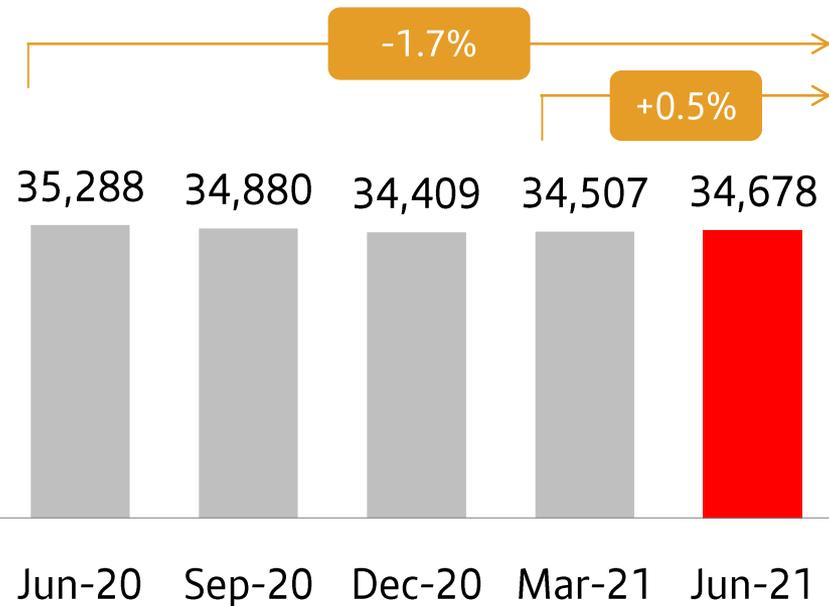
Ch\$ bn	06M21	YoY	QoQ
Individuals	7,002	64.9%	17.7%
SMEs	3,098	30.4%	10.3%
<b>Retail</b>	<b>10,100</b>	<b>52.5%</b>	<b>15.3%</b>
<b>Middle Market</b>	<b>4,364</b>	<b>23.2%</b>	<b>12.1%</b>
<b>Corporate (SCIB)</b>	<b>2,887</b>	<b>41.5%</b>	<b>1.9%</b>
<b>Total</b>	<b>17,722</b>	<b>42.8%</b>	<b>12.8%</b>

**#2 market share in demand deposits, with 21.4%**

## Loan growth remains subdued due to high liquidity & lockdowns

### Total Loans

Ch\$bn



Ch\$ bn	6M21	YoY	QoQ
Individuals <sup>1</sup>	19,903	4.7%	1.3%
Consumer	4,772	(5.8%)	(1.1%)
SCF <sup>2</sup>	554	29.1%	9.8%
Mortgages	12,971	8.7%	2.3%
SMEs	4,925	4.8%	(1.3%)
<b>Retail</b>	<b>24,828</b>	<b>4.7%</b>	<b>0.8%</b>
<b>Middle Market</b>	<b>8,238</b>	<b>(9.7%)</b>	<b>0.6%</b>
<b>Corporate (SCIB)</b>	<b>1,533</b>	<b>(32.6%)</b>	<b>(5.9%)</b>
<b>Total<sup>3</sup></b>	<b>34,678</b>	<b>(1.7%)</b>	<b>0.5%</b>

### FOGAPE Reactiva

Ch\$731 billion disbursed in 6M21

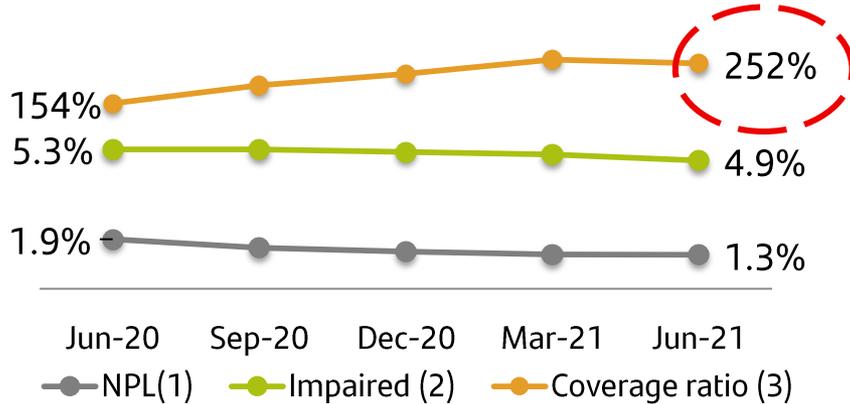
Santander Consumer Finance (auto loans) profits up 200% YoY

# Balance sheet & results

## Asset quality evolution remains solid

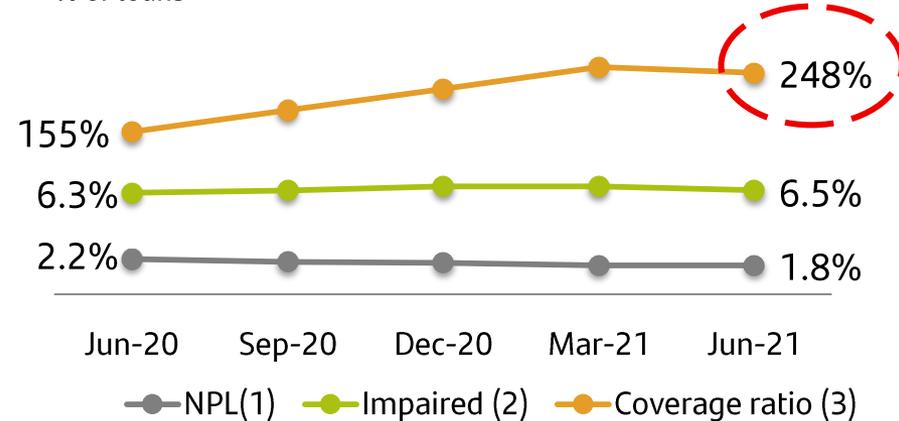
### Total loans

% of loans



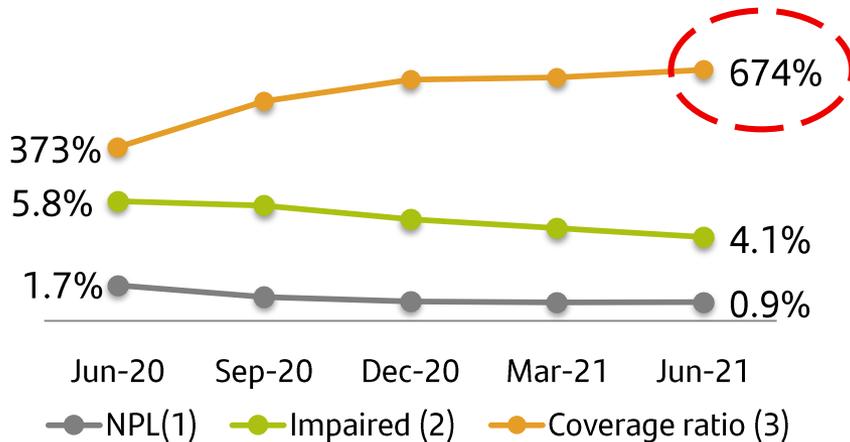
### Commercial loans

% of loans



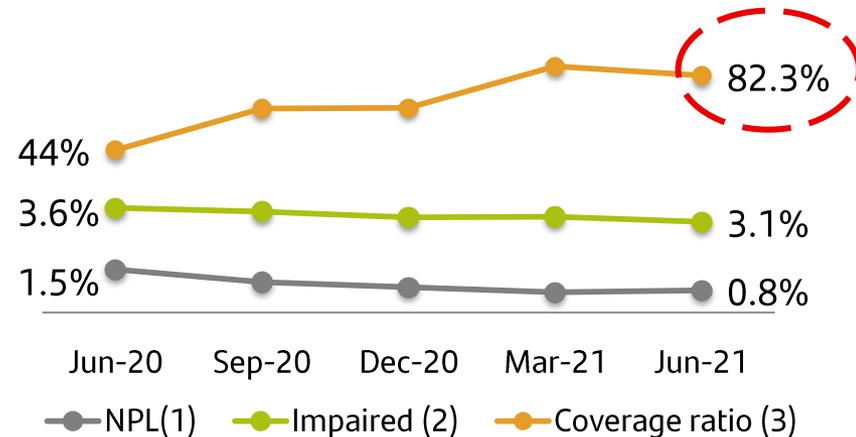
### Consumer loans

% of loans



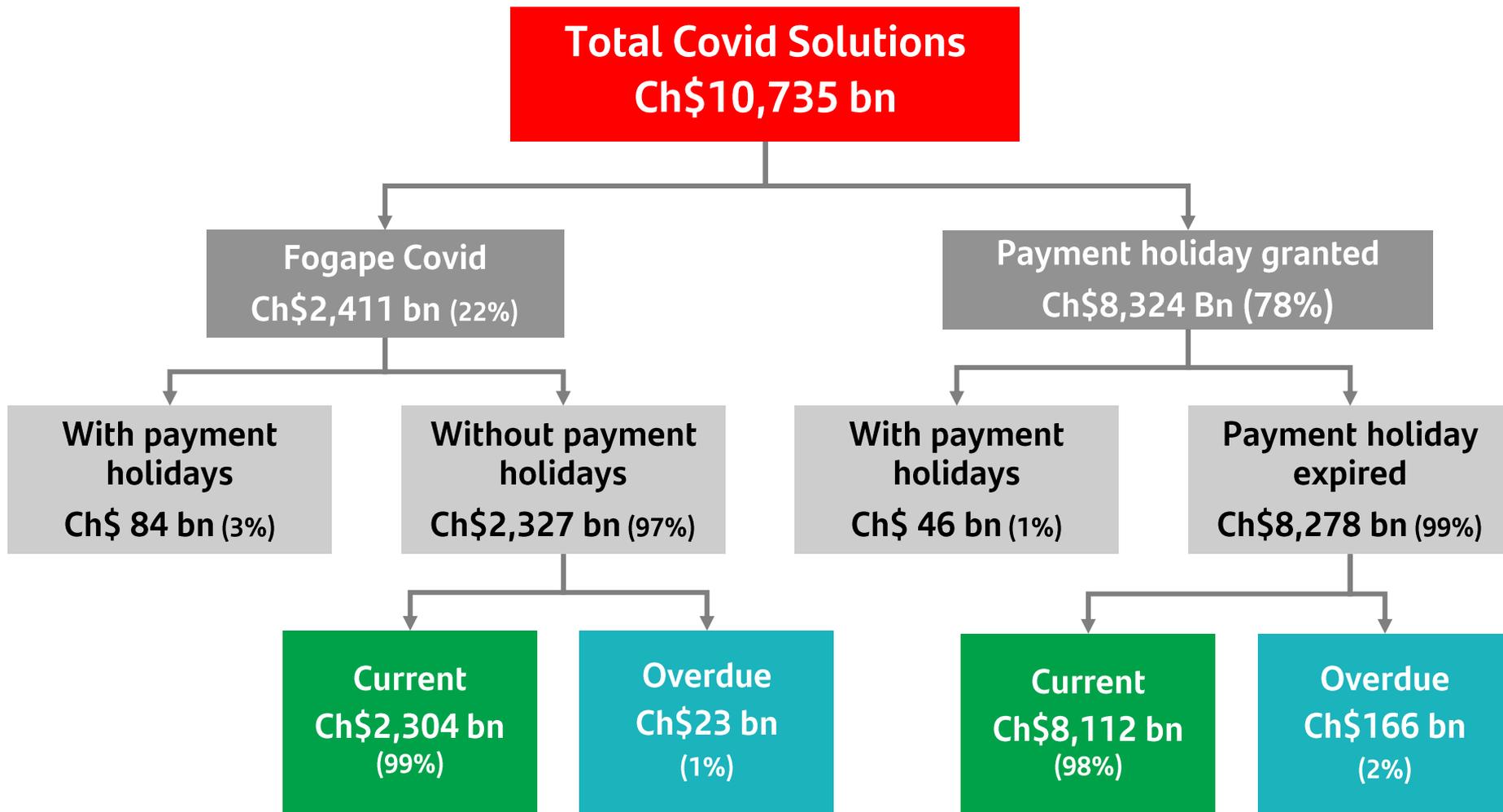
### Mortgage loans

% 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 and Ch\$ 18 billion for the commercial loan book in 2Q21.

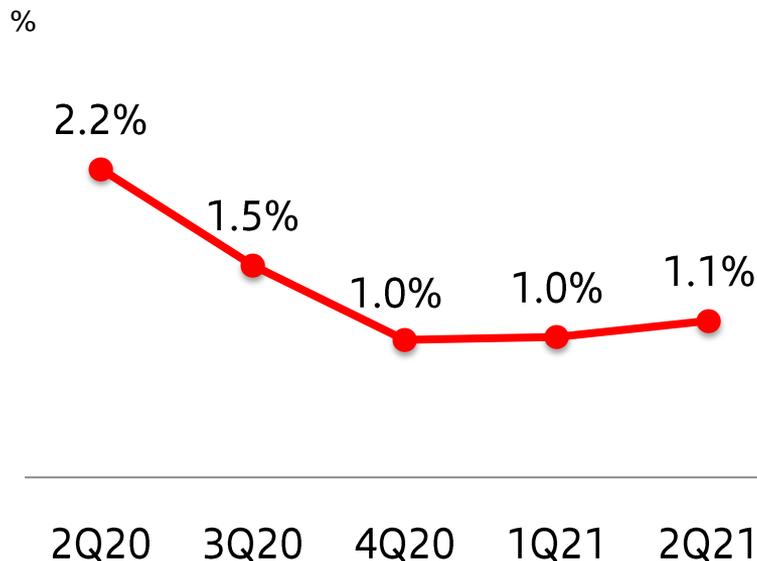
## Positive evolution of asset quality of COVID-19 Solutions



Only Ch\$130bn still under payment holidays, less than 1% of total loans

### Cost of risk of 1.1% in 2Q21 includes Ch\$18bn in additional provisions

#### Quarterly cost of risk<sup>1</sup>



#### Provision for loan losses

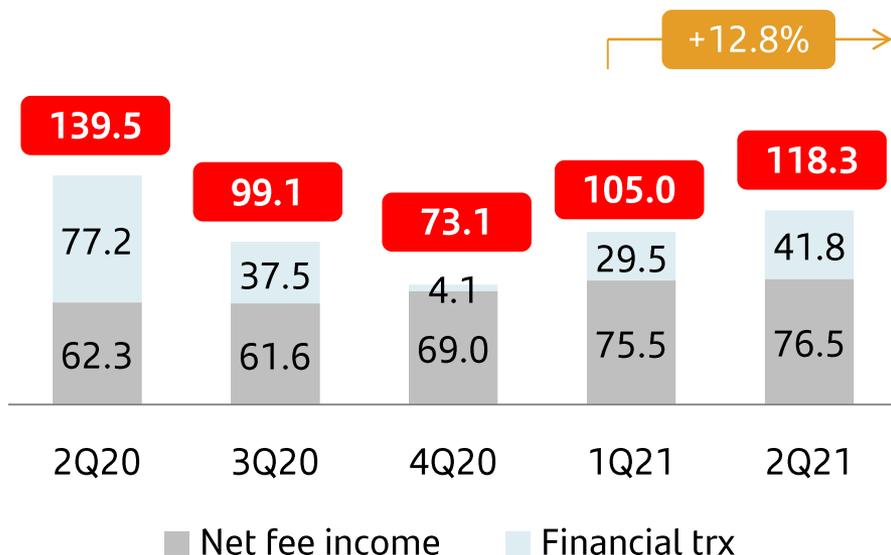
Ch\$ bn	06M21	YoY	QoQ
Gross provisions and write-offs	(219.7)	(33.4%)	(62.5%)
Recoveries	35.7	(0.6%)	(52.4%)
<b>Provisions</b>	<b>(184.0)</b>	<b>(37.4%)</b>	<b>(136.0%)</b>
<b>Cost of risk(YTD)</b>	<b>1.07%</b>		

In total we have established Ch\$168bn in additional provisions during 2019-2021

## Fee growth continues to accelerate

### Fees & financial transaction

Ch\$bn



Higher long-term interest rates have impacted ALM management financial transactions in the last quarter

### Fees

Ch\$ bn	6M21	YoY	QoQ
Card fees	44.0	48.6%	3.6%
Getnet	1.0	--%	2,811.6%
Asset management	22.5	(0.8%)	1.5%
Insurance brokerage	20.8	(11.2%)	3.3%
Guarantees, cont. op.	18.0	(0.6%)	3.1%
Checking accounts	18.6	5.4%	4.0%
Collection fees	12.6	(12.9%)	13.4%
Others	14.5	(86.1%)	(30.0%)
<b>Total</b>	<b>152.0</b>	<b>11.2%</b>	<b>1.4%</b>

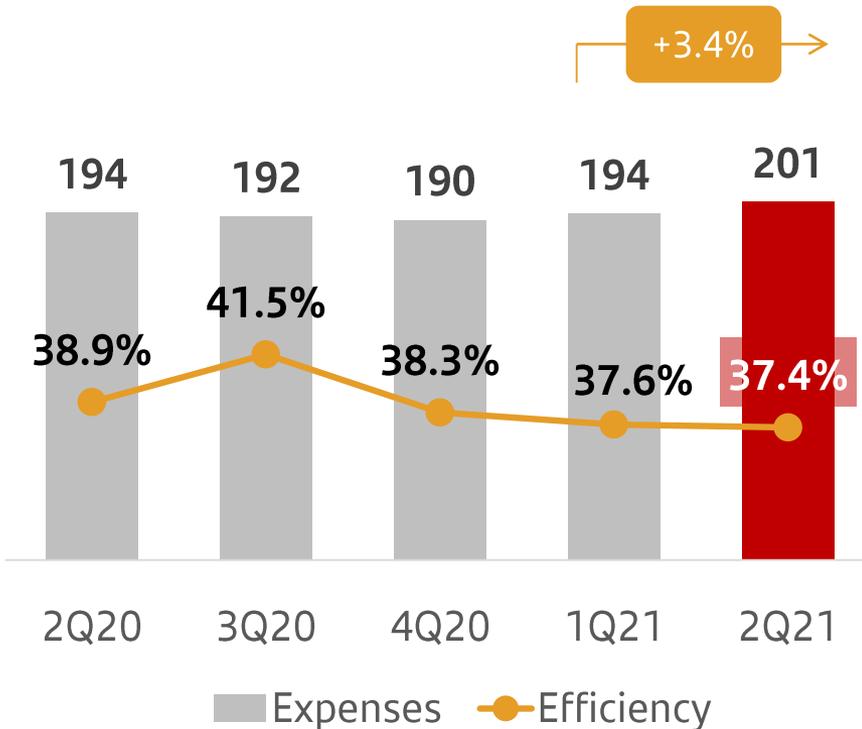
### Financial transactions, net

Ch\$ bn	6M21	YoY	QoQ
Client	87.1	15.0%	5.9%
Non-Client	(15.8)	(165.2%)	(76.5%)
<b>Total</b>	<b>71.3</b>	<b>(28.8%)</b>	<b>41.7%</b>

## Efficiency at 37.5% YTD. Cost growth under control

### Operating expenses

Ch\$bn

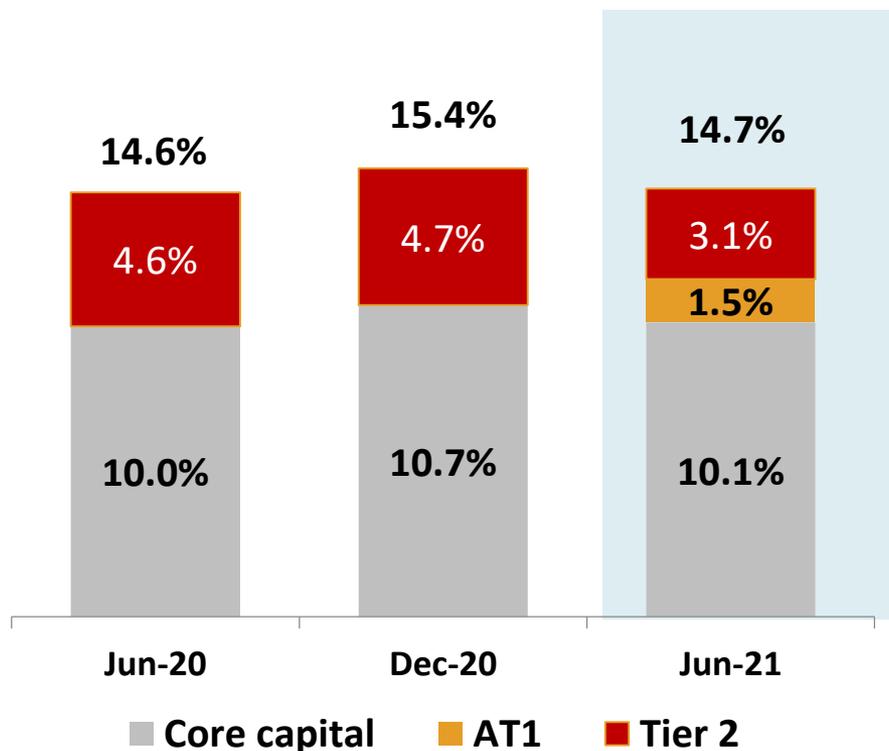


Ch\$ bn	6M21	YoY	QoQ
Personnel expenses	200.7	(0.9%)	7.1%
Administrative expenses	135.7	6.2%	(4.5%)
Depreciation	58.3	5.5%	10.3%
<b>Operational expenses<sup>1</sup></b>	<b>394.7</b>	<b>2.3%</b>	<b>3.4%</b>
<b>Efficiency ratio<sup>2</sup></b>	<b>37.5%</b>	<b>-216bp</b>	<b>-20bp</b>
<b>Costs/assets</b>	<b>1.4%</b>	<b>+5.4bp</b>	<b>-0bp</b>

YoY growth due to launch of Getnet and advances with digital initiative in line with our US\$250 million investment plan for the years 2021-2023

# BIS ratio at 14.7% as phase-in of BIS III begins

### Core capital & BIS Ratio



#### BIS III phase-in begins:

- Tier I: AT1 temporarily comprised of subordinated bonds
- Minority interest included as core capital
- 60% payout of 2020 earnings paid in April 2021 lowered core capital by 50bp
- Loan & RWA growth to accelerate in 2H21
- Current estimated dividend yield at ~5%-6%

## Balance sheet & results

### Well above estimated minimum BIS III / CET1 requirements

Banco Santander Chile	Jun. 2021 Actual	Min. 2021e	Min. 2022e	Min. 2023e	Min. 2024e	Min. 2025e
Min CET1		4.8%	4.5%	4.5%	4.5%	4.5%
Systemic charge <sup>1</sup>		1.5%	1.1%	0.9%	1.1%	1.4%
Conservation buffer		0.6%	1.3%	1.9%	2.5%	2.5%
Pillar 2 <sup>2</sup>		0.7%	0.7%	0.7%	0.6%	0.6%
<b>Minimum CET1 ratio</b>	<b>10.1%</b>	<b>7.6%</b>	<b>7.6%</b>	<b>8.0%</b>	<b>8.7%</b>	<b>9.0%</b>
Management buffer <sup>3</sup>		1.0%	1.0%	1.0%	1.0%	1.0%
<b>Minimum w/ mgmt. buffer</b>		<b>8.6%</b>	<b>8.6%</b>	<b>9.0%</b>	<b>9.7%</b>	<b>10.0%</b>
AT1 <sup>4</sup>	1.5%	1.5%	1.5%	1.5%	1.7%	1.7%
<b>Tier I</b>	<b>11.6%</b>	<b>10.1%</b>	<b>10.1%</b>	<b>10.5%</b>	<b>11.4%</b>	<b>11.7%</b>
<b>Tier 2 <sup>1,5</sup></b>	<b>3.1%</b>	<b>2.7%</b>	<b>2.6%</b>	<b>2.4%</b>	<b>2.3%</b>	<b>2.3%</b>
<b>Minimum BIS III ratio</b>	<b>14.7%</b>	<b>12.8%</b>	<b>12.7%</b>	<b>12.9%</b>	<b>13.7%</b>	<b>14.0%</b>

#### Assumptions :

1. Systemic charge: Considers phase out of previous systemic buffer of 3% additional total capital and gradual phase-in according to regulatory capital of new systemic charge of 1.4% (Level 2) calculated based on Dec. 2020 levels

2. Pillar 2: assumption of Pillar 2 of 1% with 55% in CET1, 18% AT1 and 27% Tier II in line with the maximums permitted by new BIS III regulations

3. Management buffer: considers Board imposed buffer of 1% Core Capital

4. AT1: initially considers 1.5% of subordinated bonds currently in balance sheet to be gradually phased out and replaced with perpetual bonds in line with new BIS III regulations. Also includes Pillar 2 assumption

5. Tier 2: subordinated debt.

# AGENDA

COVID19: REGULATORY AND MACRO UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

**SAN CHILE: STRATEGIC INITIATIVES UPDATE**

## Strategic initiatives



### Our purpose

Help people and businesses to prosper



### Our way of doing things

Simple,  
Personal,  
Fair



### Our vision

Be the best Bank acting responsibly and gaining the loyalty of our clients, shareholders, people and communities



Clients



Employees



Shareholders



Community



Excellence  
in  
execution

## Strategic priorities

### Declaration

*We want to be the best bank for our customers, leading in digital excellence and experience, gaining their loyalty*

*We want to be the best large company to work in Chile, attracting and developing talent, always committed to our SPF culture*

*We want to be the most profitable and sustainable bank, with solid capital levels, attractive dividends and strong risk management*

*We want to be recognized as a responsible bank that contributes to the community*

*We want everything we do to have a seal of excellence in execution*

# 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



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 auto insurance

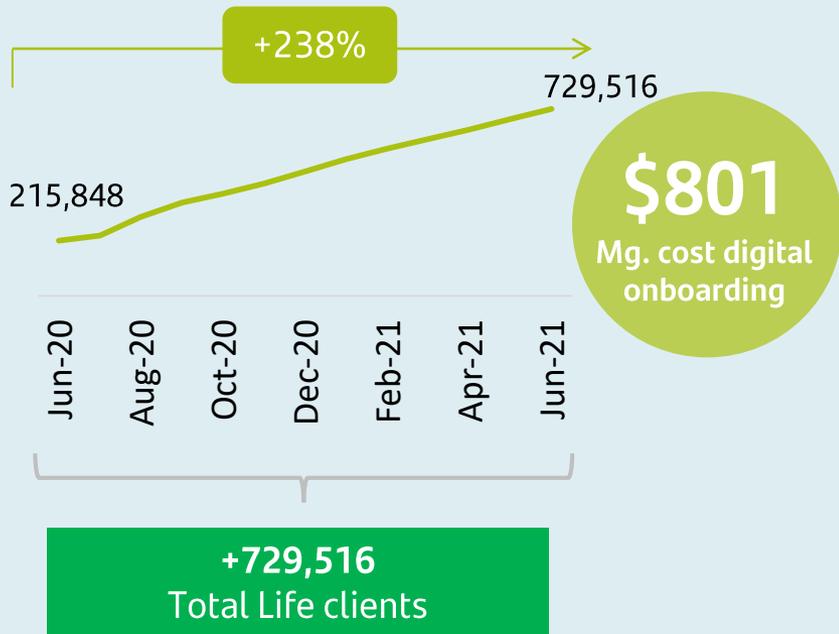
## Record growth in Life and Superdigital accounts



### Life

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

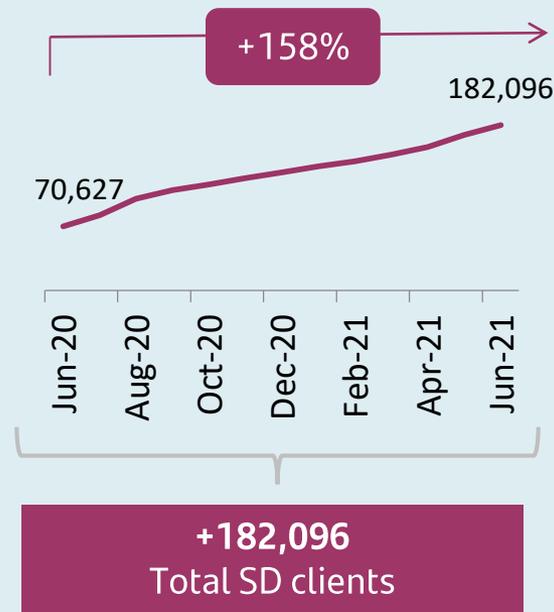
#### Life clients



### Superdigital

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

#### Superdigital clients



#### ALLIANCES



Cornershop

Uber

Pay shoppers and drivers salary and special discounts for gas

Clients can receive Emergency Family Income (IFE) in Life and Superdigital

## Successful launch of Getnet

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



### Pays instantaneously

Clients will be able to receive money from their sales in a Santander account up to five times in one day, including holidays.



### Different plans for different clients

There will be fixed or mobile POS, all with a SIM card incorporated. Rebates for integrated plans with Santander, and insurance for "Protected Billing".



### No more "Credit or debit?"

Cardholders will no longer need to answer what type of card as the POS will automatically detect it, making the shopping experience more seamless.

Accepts all cards, with following brands:



By  Santander



Imágenes de POS referenciales

**~28,000**

POS sold

**99%**

Of clients are SMEs

**63%**

Auto-installed

**80**

NPS score

**Ch\$1 billion**

Fees generated since Feb.  
2021



## Insuretech platforms driving insurance brokerage fee rebound



An online platform that compares insurance between different providers in a quick and transparent way.

48K

Visits on a monthly basis

85

NPS Score

### Insurance products

 Life insurance	 Sports insurance	 Health insurance	 Dental plan
 Medical emergencies	 Oncological insurance	 Life insurance with pension savings	

Insurance companies participating:



### Autocompara

An online platform that compares insurance between different providers in a quick and transparent way.



High range vehicles and hybrids/electric cars

One of the few in the market to offer insurance of these vehicles

+83%

YoY new car sales

+120%

YoY used car sales

+25%

Growth of insurance policies YoY

-13%

Cheaper than other insurance platforms

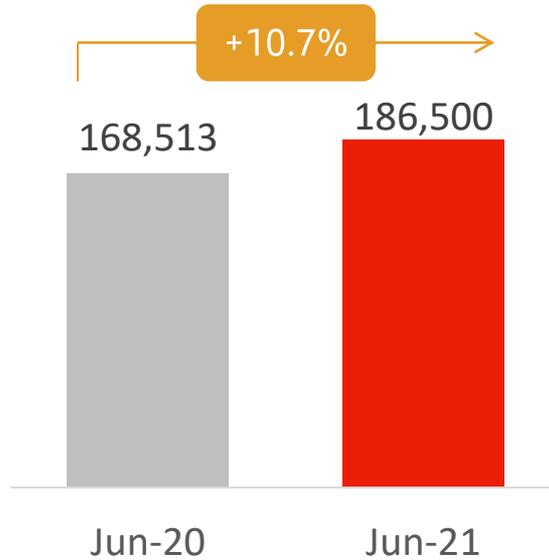
## Productivity continues to rise

### Points of Sale



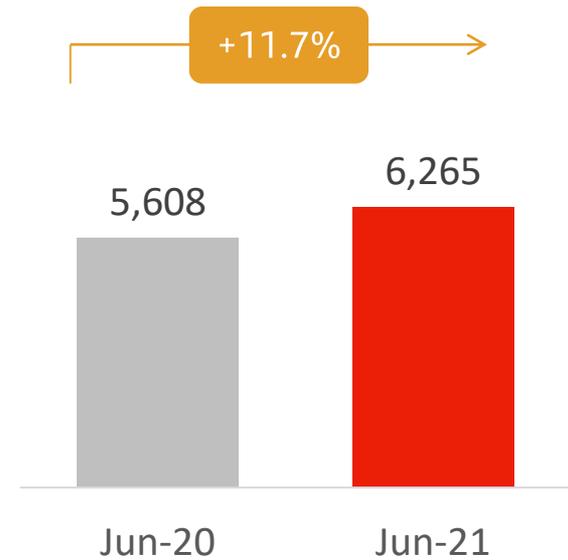
### Productivity per point of sale

Volumes<sup>1</sup> per point of sale, Ch\$m



### Productivity per employee

Volumes<sup>1</sup> per point of sale, Ch\$m

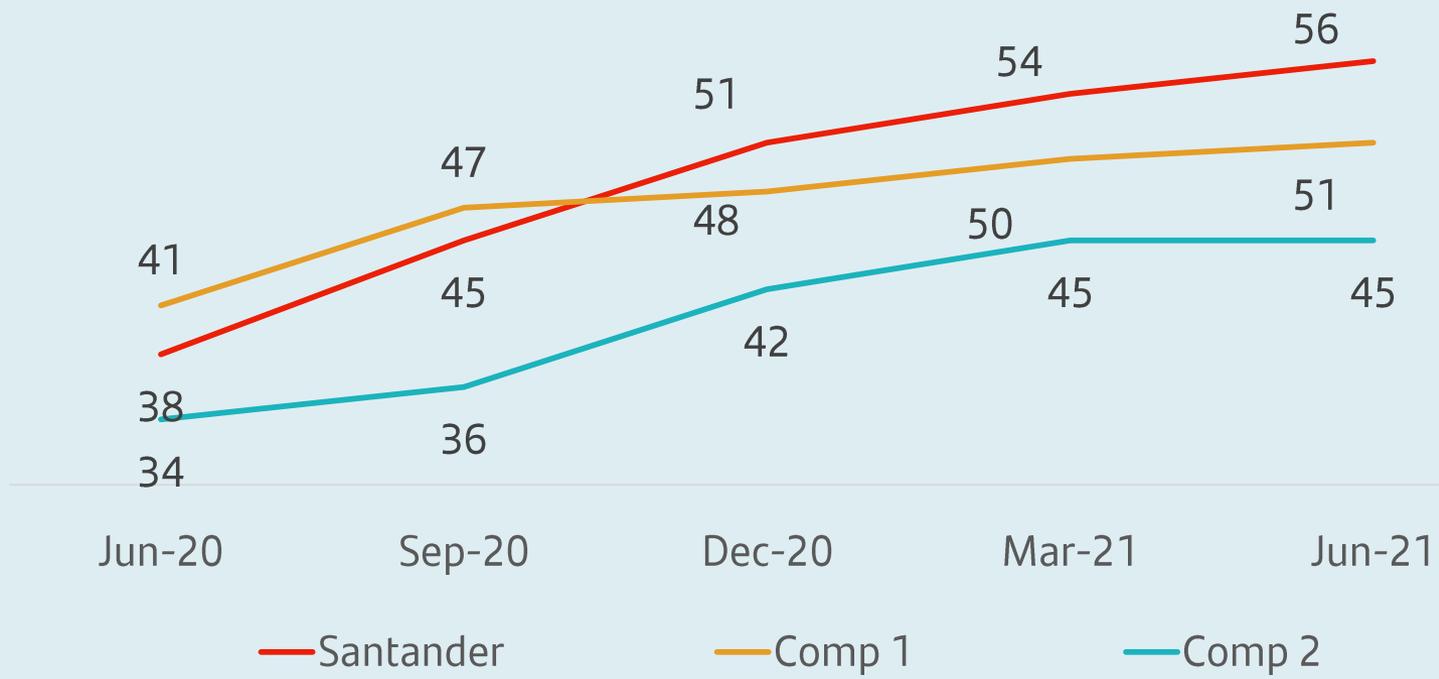


- In July 2021, Santander signed an agreement with Servipag, with over 200 cash payment centers across the country.
- This will enable further digitization of our Branch network

1. Volumes= loans + deposits

## Number 1 in NPS

### Net Promoter Score (NPS)<sup>1</sup>



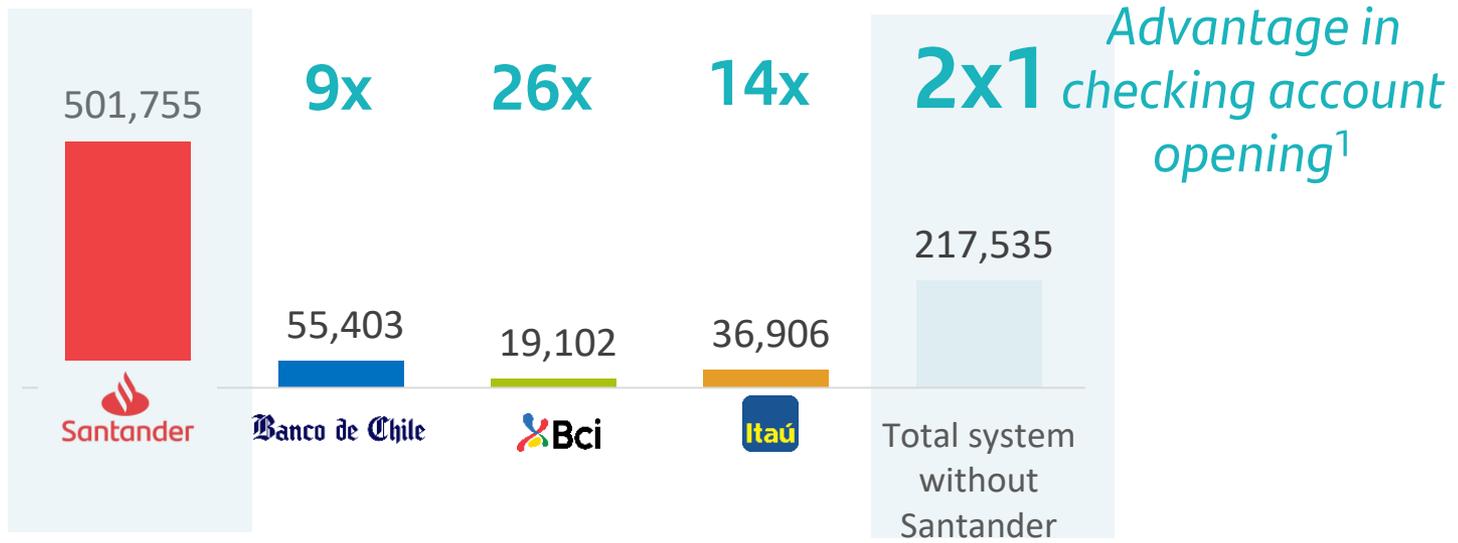
Opening up the gap between us and our peers



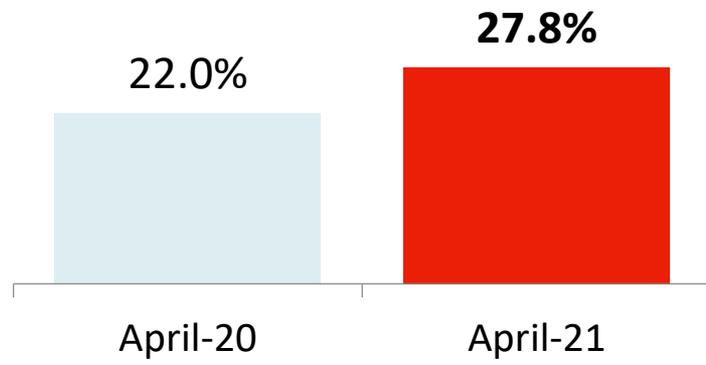
1. Source: Study by Activa for Santander with a scope of 60,000 surveys to our own clients and over 1,200 surveys to each competitor's clients. Measures the Net Global Satisfaction and Net Promoter Score in three main aspects: service quality, product quality, and brand image. % of clients that value with grade 6 and 7 subtracted by clients that value with grade 1 through 4. Audited by an external provider.

## Strong rise in account market share

Net current account openings, LTM April 2021



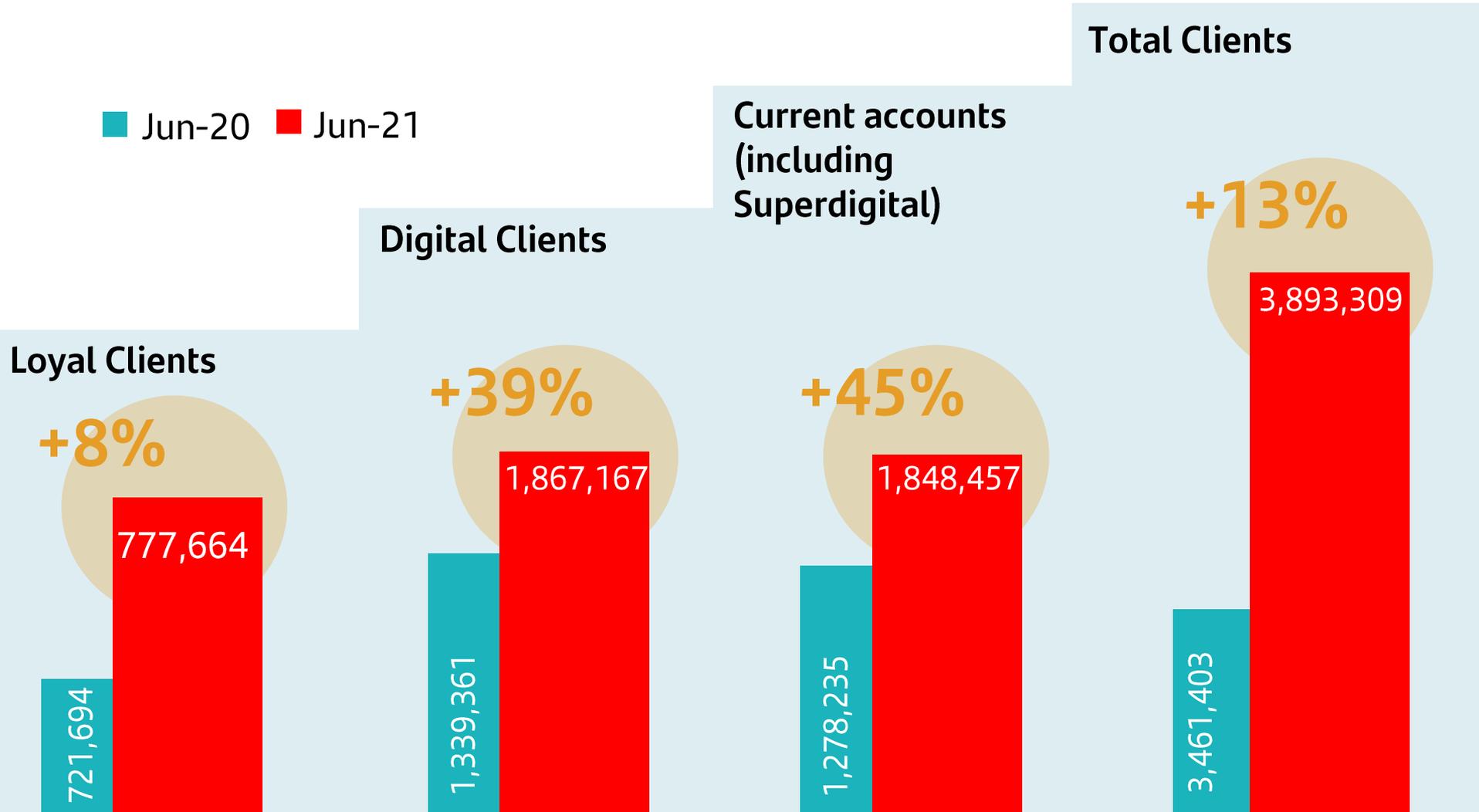
Current account market share Santander Chile<sup>1</sup>



1. Source: CMF as of last available information as of April 2021. Last 12 months yearly average.

# Strategic initiatives

## Higher productivity, digital products and improved NPS leads to record growth in clients



Loyal clients: Customers with 4 products plus a minimum profitability level and a minimum usage indicator, all differentiated by segment. SME + Middle-market cross-selling differentiated by client size using a point system that depends on number of products, usage of products and income net of risk.



### **We are the first bank to be certified by the Ministry of Women and Gender Equality**

The Bank agrees to comply with:

- Promote equal opportunity
- Create, reform and be aware of language and communications
- Facilitate and promote work/ life balance through initiatives
- Guarantee safe workplaces, preventing work and sexual harassment
- Comply with local and international laws referring to gender equality
- Be a leader and ensure the improvement of gender equality and work/life balance management systems



### **FTSE4Good**

We improved our overall ESG score under FTSE4Good, increasing our scores under the Social and Governance pillars. Our ESG scores are above the average for the industry and other Chilean companies.



### **Best Bank in Chile 2021**

We were awarded with Bank of the Year in Chile by the prestigious magazine Euromoney. Santander was also awarded Best Bank in Latin America for SMEs, especially relevant during the pandemic.

# Santander Chile ESG Talk

**NOVEMBER, 2021**



**...with the participation of  
Board members and Bank  
executives**



# Updating guidance for 2021

- ✓ Loan growth low single digits accelerating as year progresses, especially personal loans
- ✓ NIMs at 4.1%
- ✓ Cost of credit at 1.0%-1.1%
- ✓ Fee income growth 8%-10% accelerating with reopening
- ✓ Costs growing in line with inflation. Efficiency ~38%
- ✓ Effective tax rate ~21%
- ✓ ROE: 19%-20% in 2021

# 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	Jun-21	Jun-21	Jun-20	Jun-21/Jun-20
	US\$ Ths <sup>1</sup>	Ch\$ Million		% Chg.
Cash and deposits in banks	10,261,328	7,512,113	3,776,118	98.9%
Cash items in process of collection	1,421,179	1,040,417	375,238	177.3%
Trading investments	59,850	43,815	208,237	(79.0%)
Investments under resale agreements	-	-	-	--%
Financial derivative contracts	8,612,269	6,304,870	13,498,185	(53.3%)
Interbank loans, net	10,432	7,637	8,717	(12.4%)
Loans and account receivables from customers, net	46,049,253	33,711,737	34,300,657	(1.7%)
Available for sale investments	9,659,208	7,071,313	5,294,192	33.6%
Held-to-maturity investments	-	-	-	--%
Investments in associates and other companies	14,329	10,490	10,012	4.8%
Intangible assets	114,705	83,973	71,043	18.2%
Property, plant and equipment	252,236	184,657	189,569	(2.6%)
Right of use assets	258,205	189,027	200,890	(5.9%)
Current taxes	106,531	77,989	-	--%
Deferred taxes	862,960	631,756	516,631	22.3%
Other assets	2,654,024	1,942,958	2,577,254	(24.6%)
<b>Total Assets</b>	<b>80,336,510</b>	<b>58,812,752</b>	<b>61,026,743</b>	<b>(3.6%)</b>
Deposits and other demand liabilities	24,208,081	17,722,252	12,411,024	42.8%
Cash items in process of being cleared	1,301,031	952,459	284,860	234.4%
Obligations under repurchase agreements	80,402	58,861	200,850	(70.7%)
Time deposits and other time liabilities	16,058,091	11,755,807	14,145,381	(16.9%)
Financial derivatives contracts	9,181,361	6,721,491	13,100,269	(48.7%)
Interbank borrowings	10,946,779	8,013,918	5,453,484	47.0%
Issued debt instruments	10,958,317	8,022,365	9,442,203	(15.0%)
Other financial liabilities	292,911	214,434	132,064	62.4%
Leasing contract obligations	197,728	144,753	149,983	(3.5%)
Current taxes	-	-	56,294	(100.0%)
Deferred taxes	293,192	214,640	106,393	101.7%
Provisions	612,829	448,640	264,702	69.5%
Other liabilities	1,536,527	1,124,861	1,584,418	(29.0%)
<b>Total Liabilities</b>	<b>75,667,251</b>	<b>55,394,481</b>	<b>57,331,925</b>	<b>(3.4%)</b>
<b>Equity</b>				
Capital	1,217,494	891,303	891,303	0.0%
Reserves	3,481,812	2,548,965	2,341,986	8.8%
Valuation adjustments	(501,690)	(367,277)	54,695	(771.5%)
<b>Retained Earnings:</b>				
Retained earnings from prior years	-	-	165,628	(100.0%)
Income for the period	501,572	367,191	228,873	60.4%
Minus: Provision for mandatory dividends	(150,471)	(110,157)	(68,662)	60.4%
<b>Total Shareholders' Equity</b>	<b>4,548,717</b>	<b>3,330,025</b>	<b>3,613,823</b>	<b>(7.9%)</b>
Non-controlling interest	120,541	88,246	80,995	9.0%
<b>Total Equity</b>	<b>4,669,259</b>	<b>3,418,271</b>	<b>3,694,818</b>	<b>(7.5%)</b>
<b>Total Liabilities and Equity</b>	<b>80,336,510</b>	<b>58,812,752</b>	<b>61,026,743</b>	<b>(3.6%)</b>

1. The exchange rate used to calculate the figures in dollars was Ch\$732.08 / US\$1

# Annexes

	Jun-21	Jun-21	Jun-20	Jun-21/Jun-20
	US\$ Ths <sup>1</sup>	Ch\$ Million		% Chg.
Interest income	1,663,433	1,217,766	1,153,152	5.6%
Interest expense	(476,274)	(348,671)	(384,510)	(9.3%)
<b>Net interest income</b>	<b>1,187,159</b>	<b>869,095</b>	<b>768,642</b>	<b>13.1%</b>
Fee and commission income	351,274	257,161	226,967	13.3%
Fee and commission expense	(143,658)	(105,169)	(90,302)	16.5%
<b>Net fee and commission income</b>	<b>207,617</b>	<b>151,992</b>	<b>136,665</b>	<b>11.2%</b>
Net income (expense) from financial operations	12,650	9,261	216,071	(95.7%)
Net foreign exchange gain	84,742	62,038	(116,001)	(153.5%)
<b>Total financial transactions, net</b>	<b>97,392</b>	<b>71,299</b>	<b>100,070</b>	<b>(28.8%)</b>
Other operating income	14,091	10,316	11,939	(13.6%)
<b>Net operating profit before provisions for loan losses</b>	<b>1,506,259</b>	<b>1,102,702</b>	<b>1,017,316</b>	<b>8.4%</b>
<b>Provision for loan losses</b>	<b>(251,397)</b>	<b>(184,043)</b>	<b>(293,933)</b>	<b>(37.4%)</b>
<b>Net operating profit</b>	<b>1,254,861</b>	<b>918,659</b>	<b>723,383</b>	<b>27.0%</b>
Personnel salaries and expenses	(274,094)	(200,659)	(202,582)	(0.9%)
Administrative expenses	(185,343)	(135,686)	(127,804)	6.2%
Depreciation and amortization	(79,669)	(58,324)	(55,270)	5.5%
<b>Op. expenses excl. Impairment and Other operating expenses</b>	<b>(539,106)</b>	<b>(394,669)</b>	<b>(385,656)</b>	<b>2.3%</b>
Impairment of property, plant and equipment	-	-	(638)	(100.0%)
Other operating expenses	(70,190)	(51,385)	(45,958)	11.8%
<b>Total operating expenses</b>	<b>(609,297)</b>	<b>(446,054)</b>	<b>(432,252)</b>	<b>3.2%</b>
<b>Operating income</b>	<b>645,565</b>	<b>472,605</b>	<b>291,131</b>	<b>62.3%</b>
Income from investments in associates and other companies	1,212	887	596	48.8%
<b>Income before tax</b>	<b>646,776</b>	<b>473,492</b>	<b>291,727</b>	<b>62.3%</b>
Income tax expense	(140,039)	(102,520)	(61,325)	67.2%
<b>Net income from ordinary activities</b>	<b>506,737</b>	<b>370,972</b>	<b>230,402</b>	<b>61.0%</b>
Net income discontinued operations <sup>2</sup>	-	-	-	--%
<b>Net consolidated income</b>	<b>506,737</b>	<b>370,972</b>	<b>230,402</b>	<b>61.0%</b>
Net income attributable to:				
Non-controlling interest	5,165	3,781	1,529	147.3%
<b>Net income attributable to equity holders of the Bank</b>	<b>501,572</b>	<b>367,191</b>	<b>228,873</b>	<b>60.4%</b>

1. The exchange rate used to calculate the figures in dollars was Ch\$732.08/ US\$1

# Annexes

	2Q21	2Q21	1Q21	2Q20	2Q21/2Q20	2Q21/1Q21
	US\$ Ths <sup>1</sup>		Ch\$ Million			% Chg.
Interest income	824,149	603,343	614,423	512,718	17.7%	(1.8%)
Interest expense	(225,993)	(165,445)	(183,226)	(132,375)	25.0%	(9.7%)
<b>Net interest income</b>	<b>598,156</b>	<b>437,898</b>	<b>431,197</b>	<b>380,343</b>	<b>15.1%</b>	<b>1.6%</b>
Fee and commission income	179,568	131,458	125,703	101,317	29.7%	4.6%
Fee and commission expense	(75,016)	(54,918)	(50,251)	(39,057)	40.6%	9.3%
<b>Net fee and commission income</b>	<b>104,551</b>	<b>76,540</b>	<b>75,452</b>	<b>62,260</b>	<b>22.9%</b>	<b>1.4%</b>
Net income (expense) from financial operations	(21,106)	(15,451)	24,712	60,377	(125.6%)	(162.5%)
Net foreign exchange gain	78,207	57,254	4,784	16,846	239.9%	1096.8%
<b>Total financial transactions, net</b>	<b>57,102</b>	<b>41,803</b>	<b>29,496</b>	<b>77,223</b>	<b>(45.9%)</b>	<b>41.7%</b>
Other operating income	6,875	5,033	5,283	5,528	(9.0%)	(4.7%)
<b>Net operating profit before provisions for loan losses</b>	<b>766,684</b>	<b>561,274</b>	<b>541,428</b>	<b>525,354</b>	<b>6.8%</b>	<b>3.7%</b>
<b>Provision for loan losses</b>	<b>(130,849)</b>	<b>(95,792)</b>	<b>(88,251)</b>	<b>(191,063)</b>	<b>(49.9%)</b>	<b>8.5%</b>
<b>Net operating profit</b>	<b>635,835</b>	<b>465,482</b>	<b>453,177</b>	<b>334,291</b>	<b>39.2%</b>	<b>2.7%</b>
Personnel salaries and expenses	(141,773)	(103,789)	(96,870)	(102,748)	1.0%	7.1%
Administrative expenses	(90,515)	(66,264)	(69,422)	(64,180)	3.2%	(4.5%)
Depreciation and amortization	(41,792)	(30,595)	(27,729)	(27,556)	11.0%	10.3%
<b>Op. expenses excl. Impairment and Other operating expenses</b>	<b>(274,079)</b>	<b>(200,648)</b>	<b>(194,021)</b>	<b>(194,484)</b>	<b>3.2%</b>	<b>3.4%</b>
Impairment of property, plant and equipment	-	-	-	-	--%	--%
Other operating expenses	(34,690)	(25,396)	(25,989)	(24,901)	2.0%	(2.3%)
<b>Total operating expenses</b>	<b>(308,770)</b>	<b>(226,044)</b>	<b>(220,010)</b>	<b>(219,385)</b>	<b>3.0%</b>	<b>2.7%</b>
<b>Operating income</b>	<b>327,065</b>	<b>239,438</b>	<b>233,167</b>	<b>114,906</b>	<b>108.4%</b>	<b>2.7%</b>
Income from investments in associates and other companies	798	584	303	257	127.2%	92.7%
<b>Income before tax</b>	<b>327,863</b>	<b>240,022</b>	<b>233,470</b>	<b>115,163</b>	<b>108.4%</b>	<b>2.8%</b>
Income tax expense	(72,424)	(53,020)	(49,500)	(29,777)	78.1%	7.1%
<b>Net income from ordinary activities</b>	<b>255,439</b>	<b>187,002</b>	<b>183,970</b>	<b>85,386</b>	<b>119.0%</b>	<b>1.6%</b>
Net income discontinued operations <sup>2</sup>	-	-	-	-	--%	--%
<b>Net consolidated income</b>	<b>255,439</b>	<b>187,002</b>	<b>183,970</b>	<b>85,386</b>	<b>119.0%</b>	<b>1.6%</b>
<b>Net income attributable to:</b>						
Non-controlling interest	2,082	1,524	2,257	728	109.3%	(32.5%)
<b>Net income attributable to equity holders of the Bank</b>	<b>253,358</b>	<b>185,478</b>	<b>181,713</b>	<b>84,859</b>	<b>118.6%</b>	<b>2.1%</b>

1. The exchange rate used to calculate the figures in dollars was Ch\$ 732.08/ US\$1

# Annexes: Key Indicators

<b>Profitability and efficiency</b>	<b>06M21</b>	<b>06M20</b>	<b>Change bp</b>
Net interest margin (NIM) <sup>1</sup>	4.2%	4.0%	21
Efficiency ratio <sup>2</sup>	37.5%	39.7%	-216
Return on avg. equity	21.0%	13.0%	799
Return on avg. assets	1.3%	0.8%	51
Core Capital ratio	9.8%	10.0%	-15
BIS ratio	14.7%	14.6%	10
Return on RWA	2.2%	1.3%	89

<b>Asset quality ratios (%)</b>	<b>Jun-21</b>	<b>Jun-20</b>	<b>Change bp</b>
NPL ratio <sup>3</sup>	1.3%	1.9%	-60
Coverage of NPLs ratio <sup>4</sup>	252.2%	154.1%	9,810
Cost of credit <sup>5</sup>	1.1%	1.7%	-65

<b>Structure (#)</b>	<b>Jun-21</b>	<b>Jun-20</b>	<b>Change (%)</b>
Branches	344	367	(6.3%)
ATMs	1,257	1,104	13.9%
Employees	10,240	11,028	(7.1%)

<b>Market capitalization (YTD)</b>	<b>Jun-21</b>	<b>Jun-20</b>	<b>Change (%)</b>
Net income per share (Ch\$)	1.95	1.21	60.4%
Net income per ADR (US\$)	1.06	0.59	80.0%
Stock price (Ch\$/per share)	36.31	33.6	8.1%
ADR price (US\$ per share)	19.87	16.4	21.2%
Market capitalization (US\$m)	9,361	8,386	11.6%
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.