

Banco Santander Chile

Solid business and profitability trends

November 2017



Simple | Personal | Fair

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 2016 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-economic environment and financial system**
- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet**
- **Positive results in 2017**
- **Summary**

Macroeconomic environment

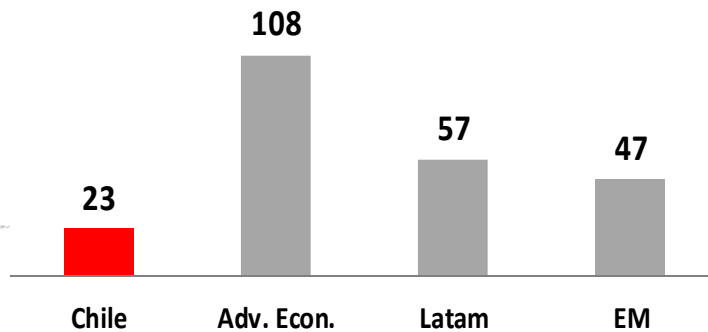
Chile: a stable and diversified economy

Chile: key economic indicators^{1,2}

Population:	17.6 mn
GDP:	US\$234bn
GDP per capita (PPP):	US\$24,000
Exports / GDP:	26%
Investment / GDP :	22.3%
Net public debt / GDP:	-0.1%
Sovereign ratings:	Aa3/A+/A

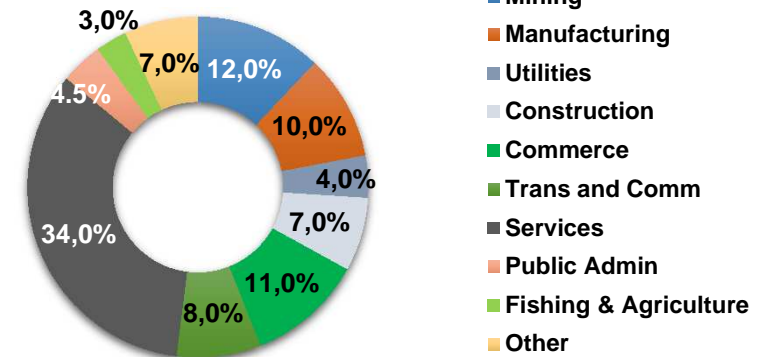
Low public debt²

Gross public debt, % GDP

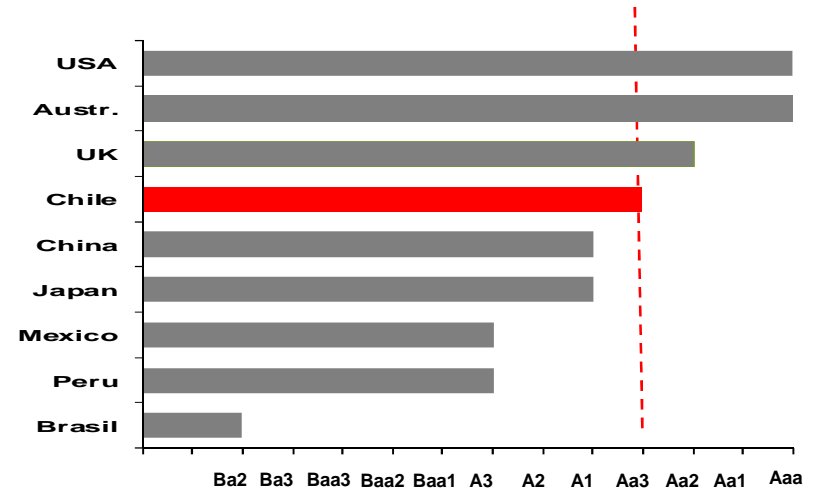


Chile's economy is well diversified¹

GDP by economic sector, %



High Sovereign rating³



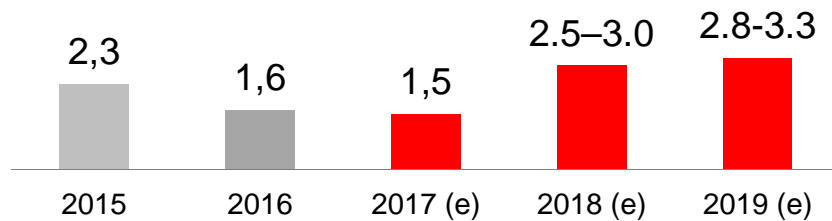
1. Source: Central Bank of Chile, BCCh, and National Statistics Institute, 2016. 2. Source: International Monetary Fund, 10/2016. 3. Source: Moody's

Macroeconomic environment

GDP growth expectations rise for 2018-19

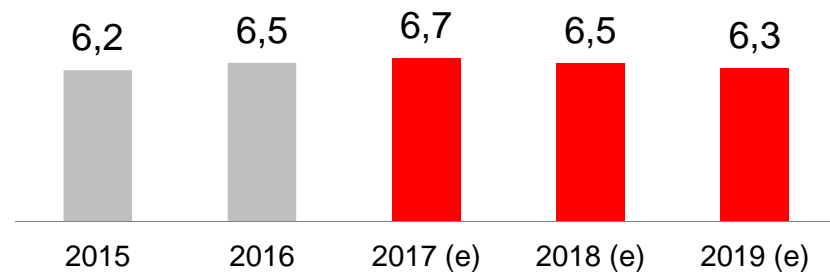
GDP

YoY real growth, %



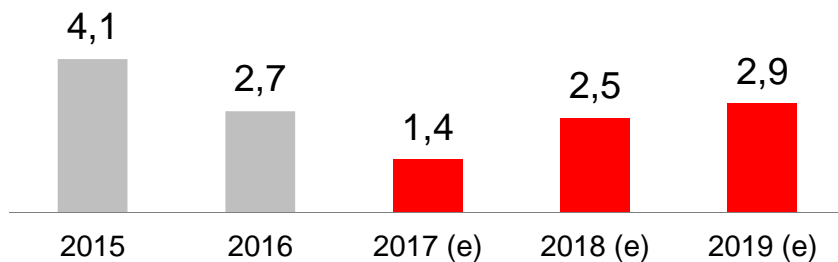
Unemployment

% of workforce, %



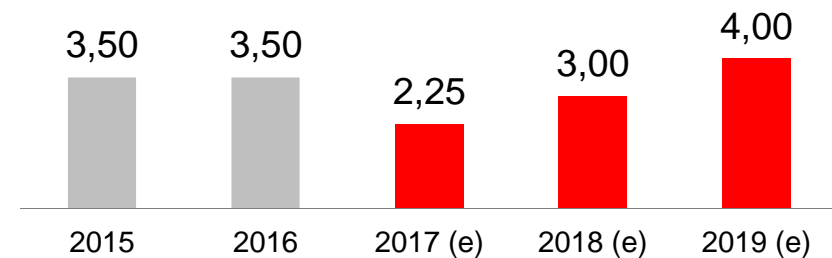
Inflation

Annual change in UF inflation, %



Central Bank ST Reference Rate

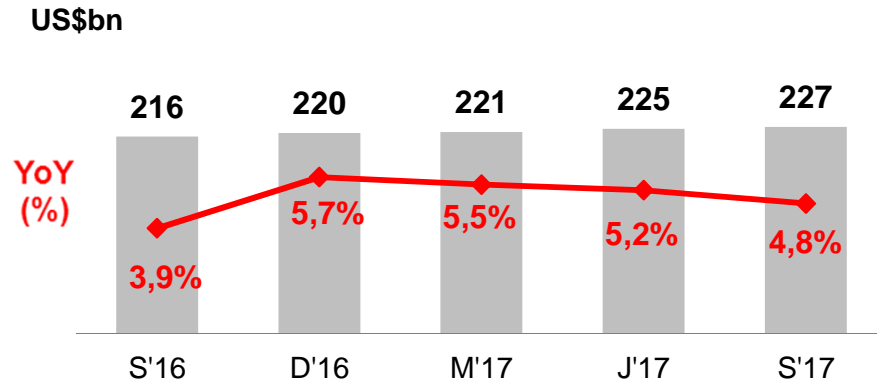
%



Financial system: loan and customer funds

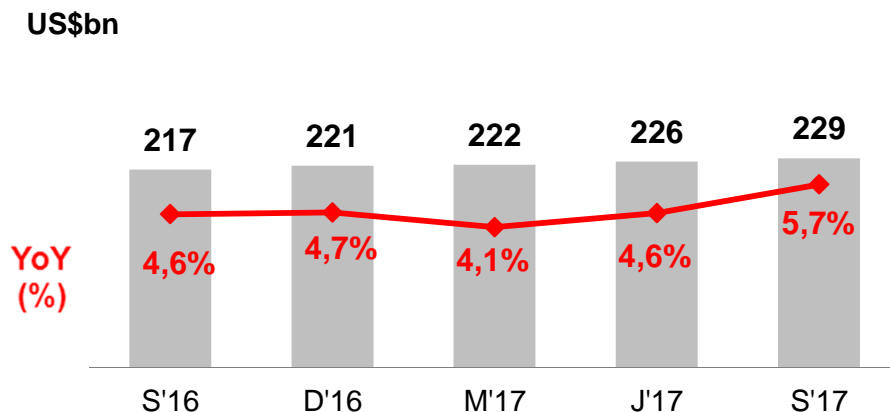
Financial system outstripping GDP growth

Total Loans¹



- Growth of consumer loans offset by slower commercial loan growth due to weaker macroeconomic environment
- Mortgage lending leading deceleration after extraordinary growth in 2015-16
- Stable asset quality

Customer funds^{1,2}

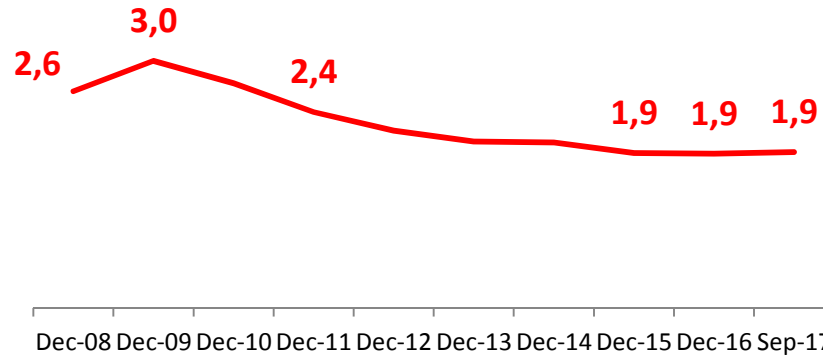


- High liquidity in the system to fund business growth
- Deceleration of customer fund growth due to shift of investment flows away from deposits to bonds given low interest rates

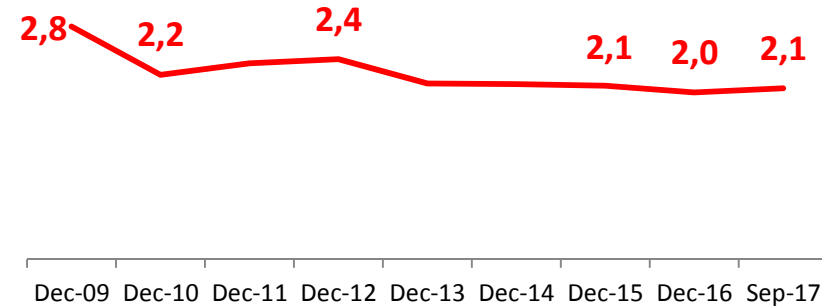
Financial system: risks metrics

Improving risk profile

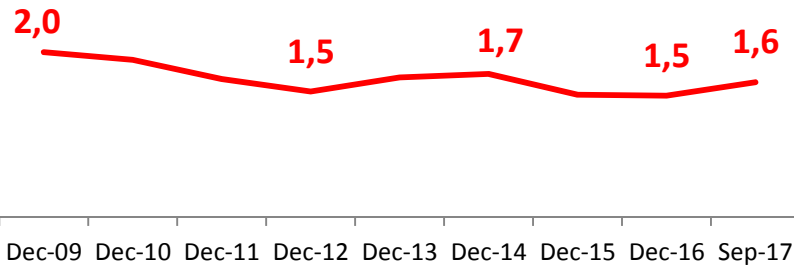
Non-performing loan ratio (%)¹



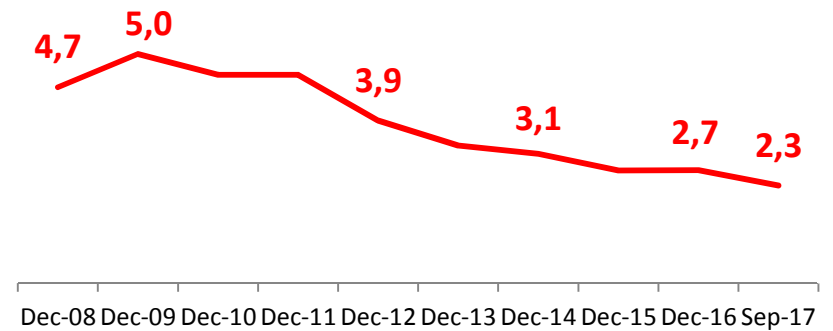
Consumer NPL (%)



Commercial NPL (%)



Mortgages NPL (%)



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- **Banco Santander Chile: the nation's leading bank**
- **Healthy balance sheet**
- **Positive results in 2017**
- **Summary**

A leading bank

Santander Chile is the nation's leading bank

Figures in US\$



Business and Results	9M'17	Var. YoY
Gross Loans	43.4bn	2.2%
Deposits	31.1bn	3.2%
Equity	4.7bn	6.8%
Net inc. business segments	845mn	21.2%
Net income	673mn	18.3%
Network and Customers	9M'17	Var. YoY
Clients	3.5mn	21.4% ²
Internet banking	1.7mn	38.6% ³
Branches	405	18.3%
Market Share¹	%	Rank
Loans	19.2%	1
Deposits	18.1%	2
Checking accounts	21.4%	1
Bank credit cards⁴	33.8%	1

1. As of September 2017 or latest available figures using the period-end exchange rate. Excludes Chilean bank loans and deposits held abroad. 2. Market share of clients with checking accounts., as of July 2017, latest available information. Source: SBIF. 3. Average yearly market share over clients that enter a website with a passkey. Excludes BancoEstado. Source: SBIF. YTD avg as of July 2017. 4. Market share in terms of credit card purchases. As of July 2017, latest available information. Source: SBIF.

A leading bank

Solid corporate governance standards

Independent Board

	BOARD COMMITTEES						
	Directors & Audit (CDA)	Integral Risk (CIR)	Analysis & Resolution (CAR)	Asset & Liability (ALCO)	Markets (CDM)	Human Resources	Strategic
Vitorio Corbo Lioi ε C		M		C	M		C
Oscar von Chrismar Carvajal V		V		M	P		
Roberto Méndez Torres ε V		M					M
Ana Dorrego de Carlos							
Andreu Plaza López							
Orlando Poblete Iturrate ε	C					M	
Lucía Santa Cruz Sutil ε						M	M
Juan Pedro Santa María Pérez		M	C				
Roberto Zalher Mayanz ε	M	C			M		
Blanca Bustamente Bravo (Suplente) ε	M						C
Raimundo Monge Zegers (Suplente) ε		M	M	M			M

Chairman C Vicechairman V Member M External ε

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

Santander Group owns 67.2%. We are listed on the Santiago Stock Exchange and the NYSE

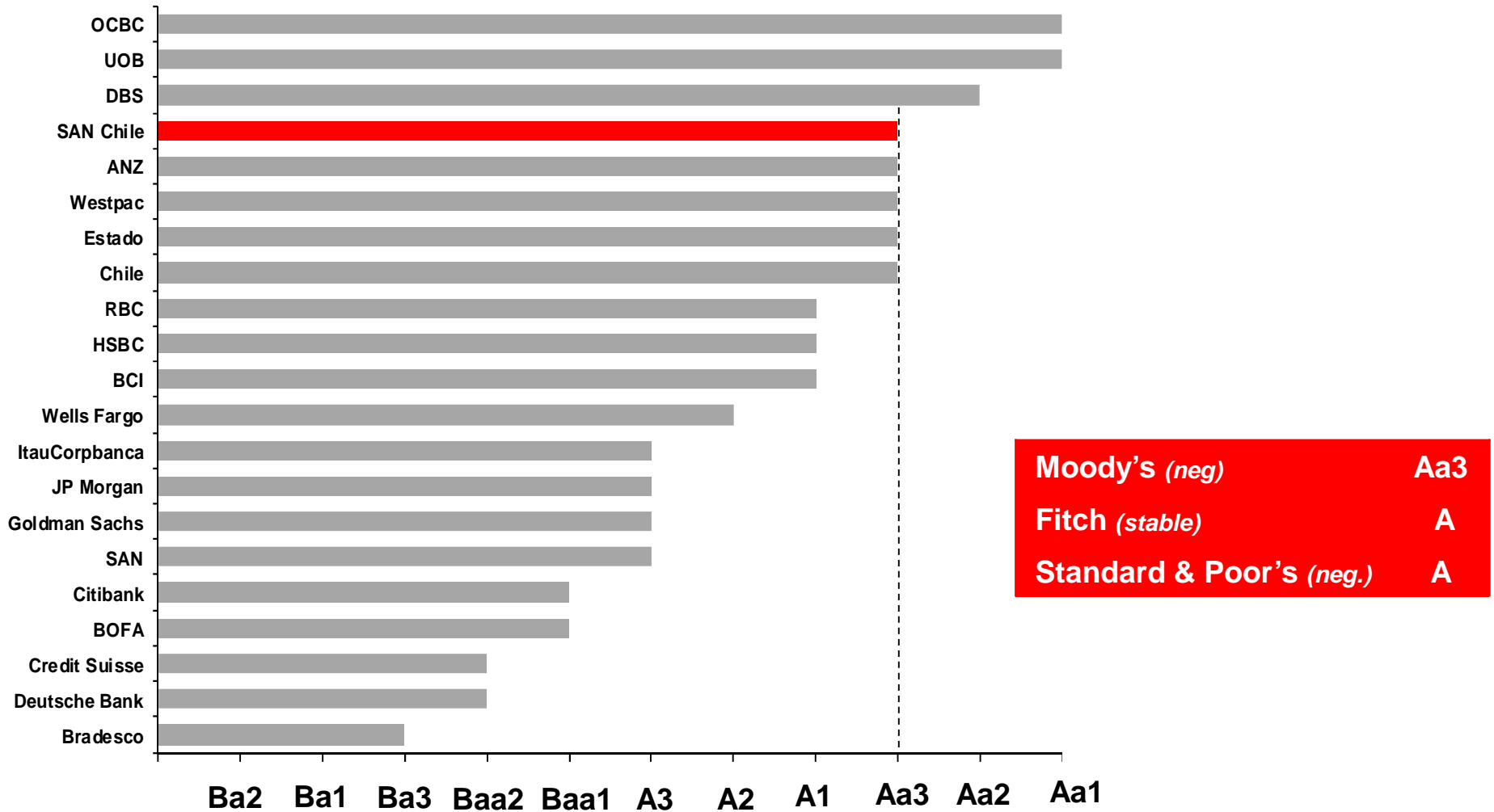
Corporate Governance Standards

- ✓ **Independent Board of Directors:** 6 out of 11 Board members unrelated to Grupo Santander. Board approves Corporate Responsibility & Sustainability Policy and Strategy.
- ✓ **Liabe:** Directors of a Bank who propose the payment of dividends in violation of the provisions of Title IV of the General Banking Law shall be liable to the refund of the dividend distributed under such circumstances (Art. 58)¹.
- ✓ **Legal limits:** Related party lending: Limited to 5% of total equity (unsecured) or 25% (w/ collateral). Deposits in related party entities abroad: limited to 25% of regulatory capital. Too big to fail regulations. Santander Chile's BIS ratio >11% vs 8% legal limit.
- ✓ **Audit Committee:** At least 3 independent Board members by law. Autonomous Internal Auditing Area.
- ✓ **ALCO:** majority independent Board members. Makes decisions regarding capital, dividends, funding and liquidity.
- ✓ **Separation of functions:** commercial areas separated from risk; main credit decisions taken by committees.
- ✓ **Compliance:** Regulated by SBIF of Chile, ECB and SEC. Comply with SEC and NYSE Guidelines & SOX.
- ✓ **DJSI Chile, MILA**

A leading bank

Among banks with best international rating

Risk rating: Moody's scale



Moody's (neg)	Aa3
Fitch (stable)	A
Standard & Poor's (neg.)	A

Agenda

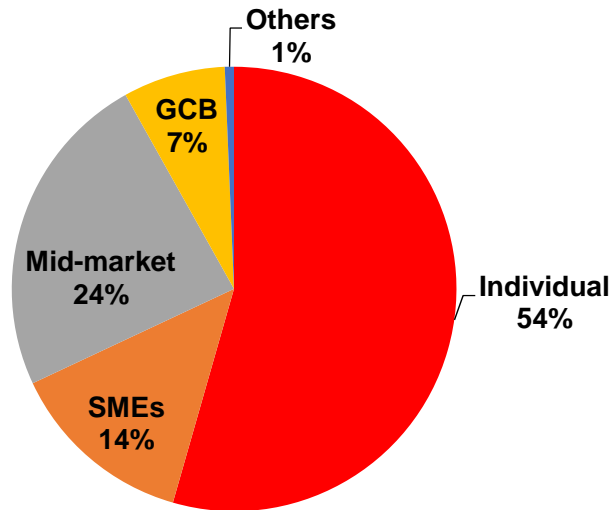
- **Macro-economic environment and financial system**
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A healthy balance sheet

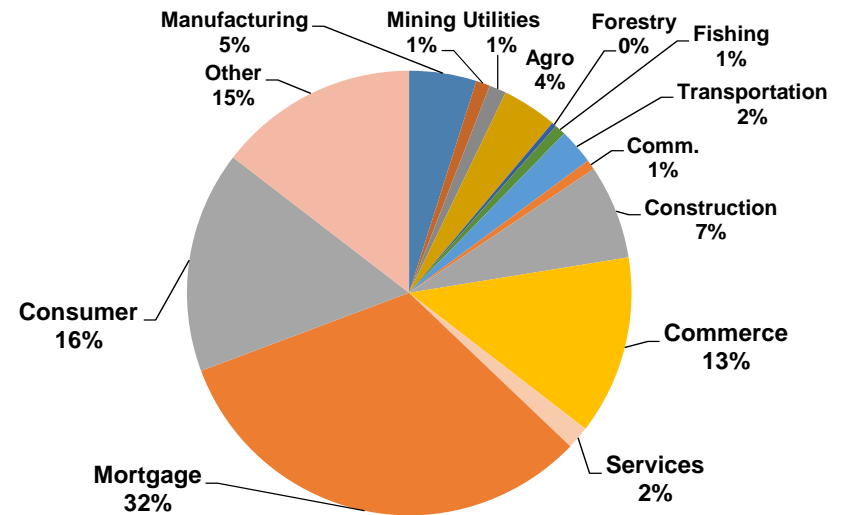
A diversified loan book

Figures as of Sep. 2017

Loans by segment



Loans by sector



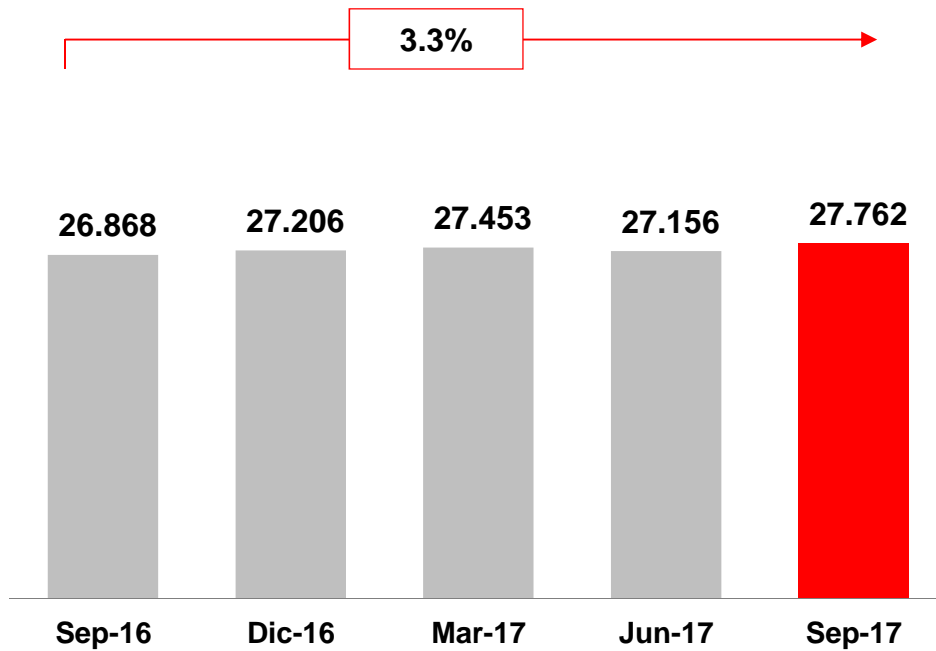
- **54% Individuals / 46% companies**
- **High diversification by sector**
- **Individual:** focus on growing in the mid-high income segments. Selective growth in lower-end (massive) segments
- **SMEs:** focus on larger SMEs, especially with a balanced flow of income (lending and non-lending products)
- **Middle-market:** focus on non-lending business activities. Loans as part of an integral client relationship
- **GCB:** strong focus on non-lending activities

A healthy balance sheet

Loans up 3.3% YoY with growth in all segments

Total Loans

Ch\$bn



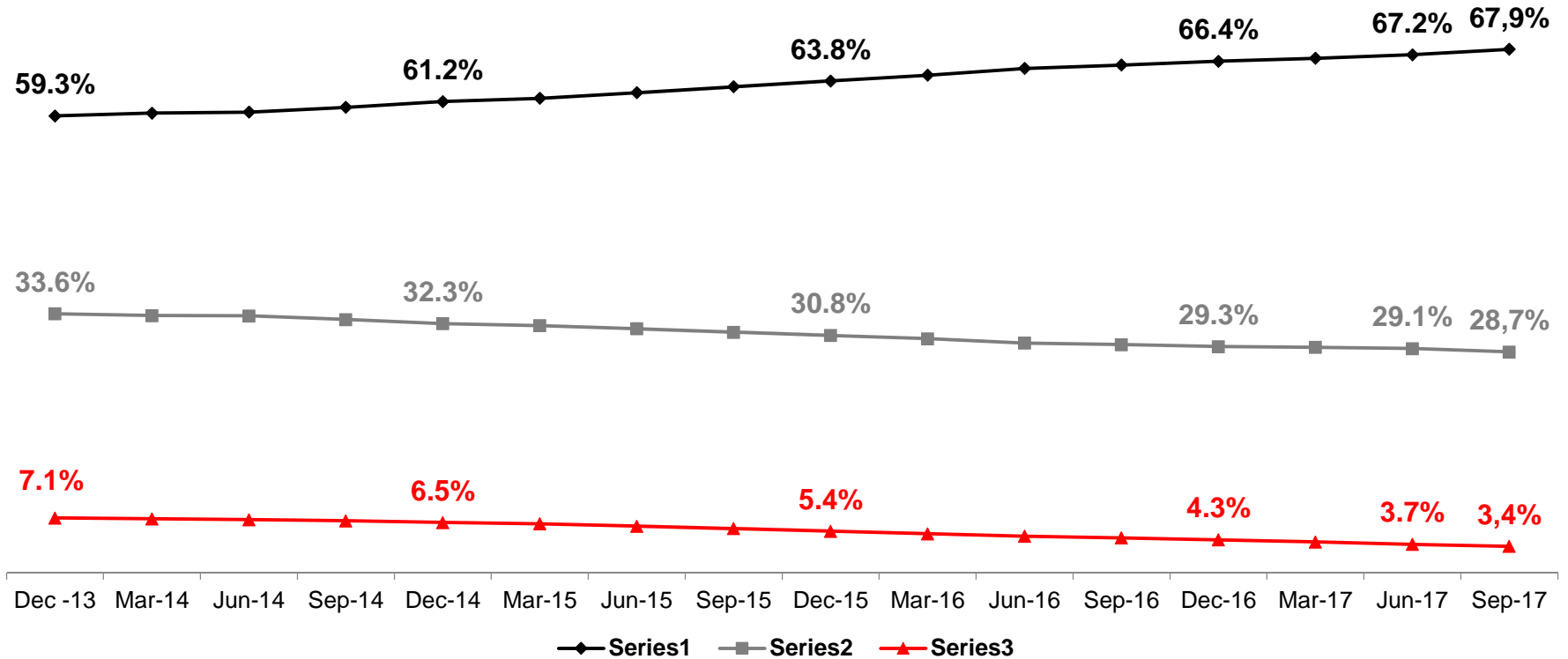
Ch\$bn

	9M'17	YoY (%)
Individuals¹	15,117	4.5%
Consumer	4,477	3.8%
Mortgages	8,936	5.5%
SMEs	3,773	4.6%
Retail	18,889	4.5%
Middle Market	6,617	3.5%
Corporate	2,069	(10.9%)
Total²	27,762	3.3%

A healthy balance sheet

In individuals, growth in segments w/ higher risk-adjusted profitability

Loans to high, middle and low income individuals¹



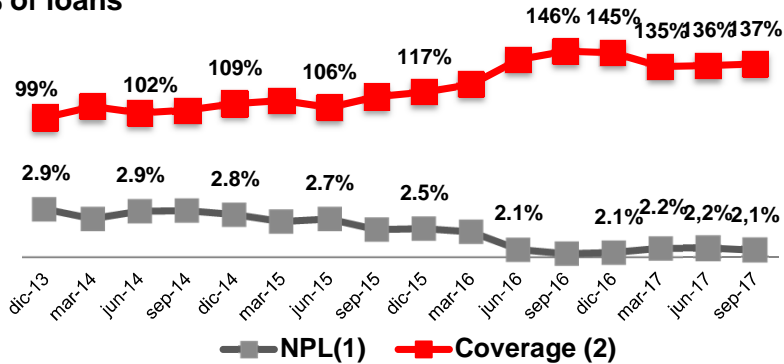
Focus on mid-upper income segments. Loans to low income fell 21% YoY

A healthy balance sheet

Positive evolution of asset quality

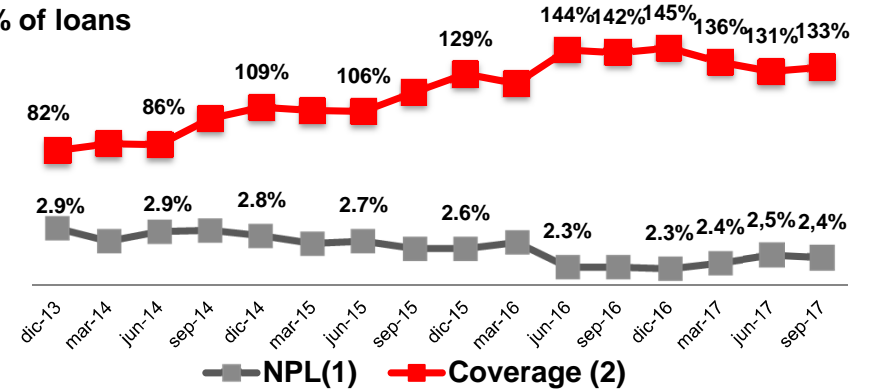
Total loans

% of loans



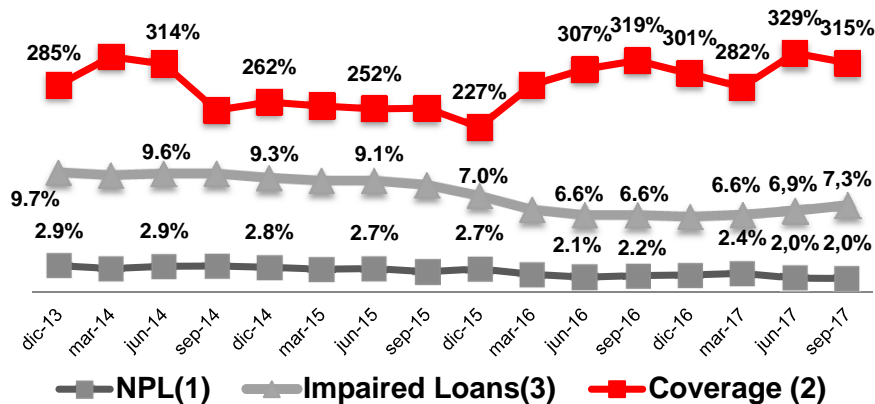
Commercial loans

% of loans



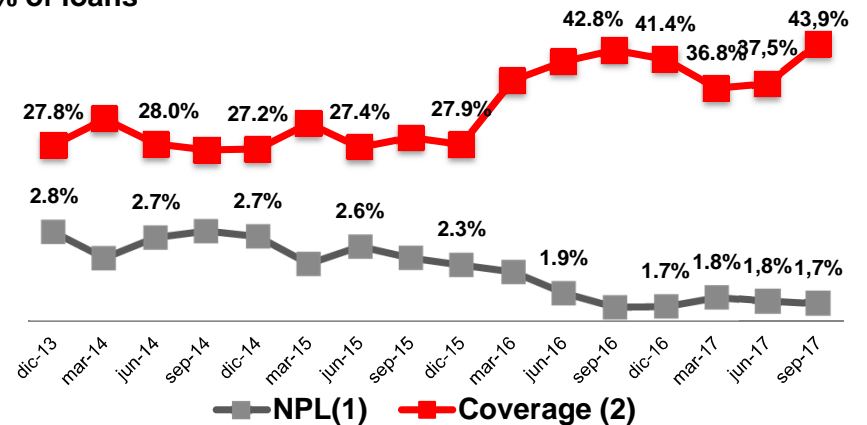
Consumer loans

% of loans



Mortgage loans

% of loans

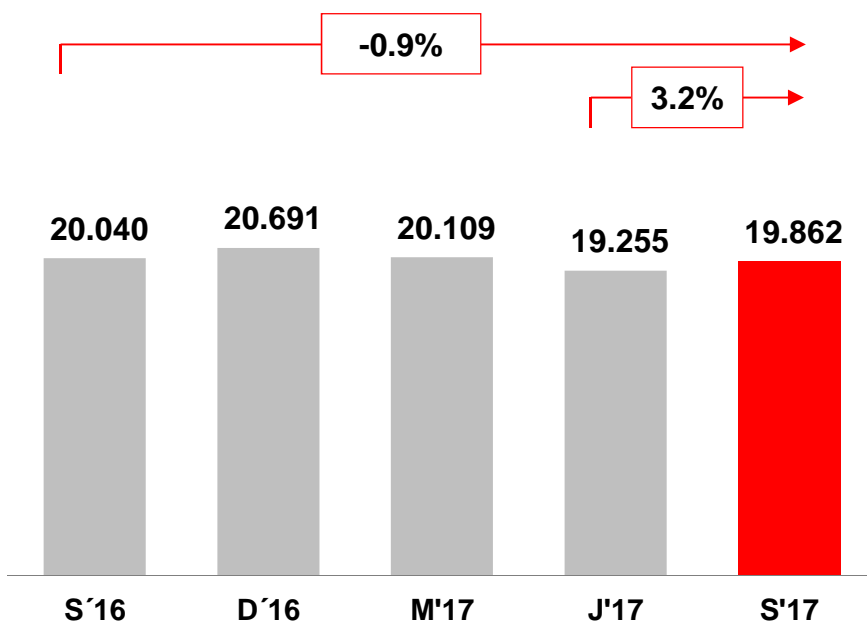


A healthy balance sheet

Positive growth of deposits in the quarter

Total Deposits

Ch\$bn



Ch\$bn

Demand

Time

Total deposits

Mutual funds¹

Loan to deposit²

9M'17 **YoY(%)**

7,271 5.2%

12,592 (4.1%)

19,862 **(0.9%)**

5,524 **4.8%**

101.0%

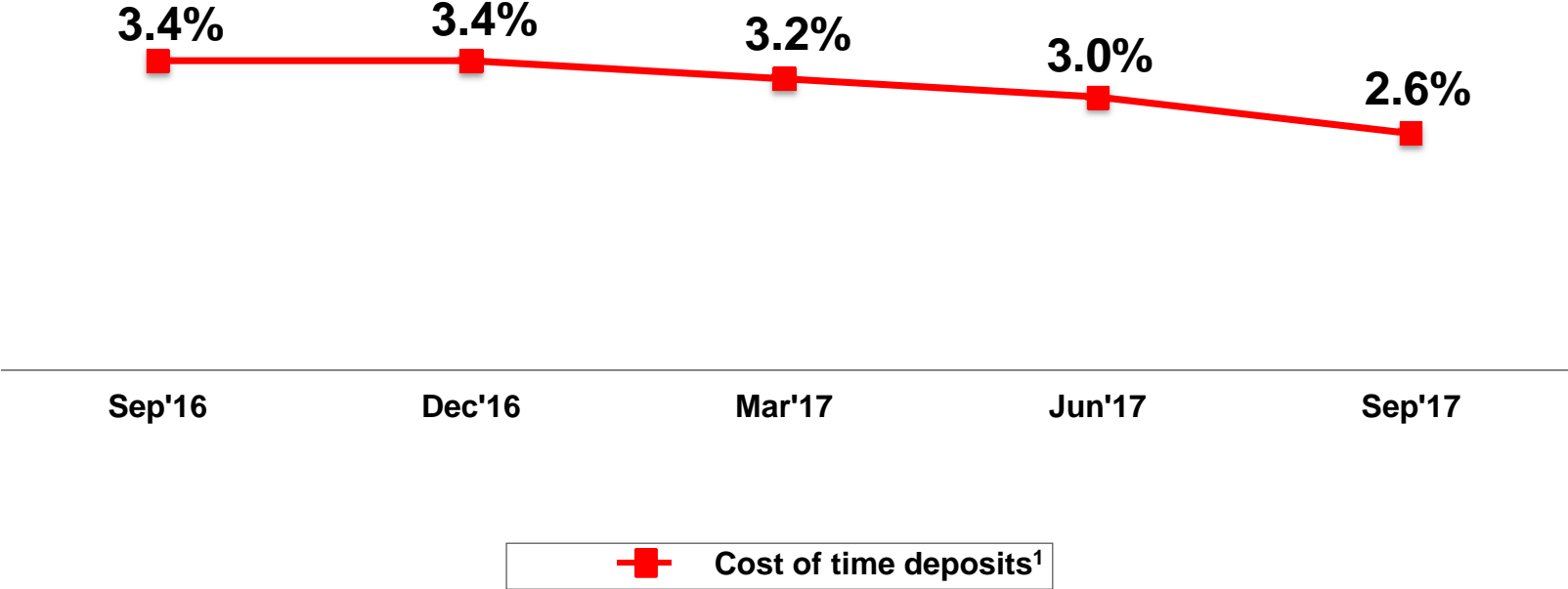
1. Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management, a subsidiary of SAM Investment Holdings Limited.
2. (Net Loans – portion of mortgages funded with long-term bonds) / (Time deposits + demand deposits).

A healthy balance sheet

Lower funding costs

Quarterly average time deposit cost

% of loans

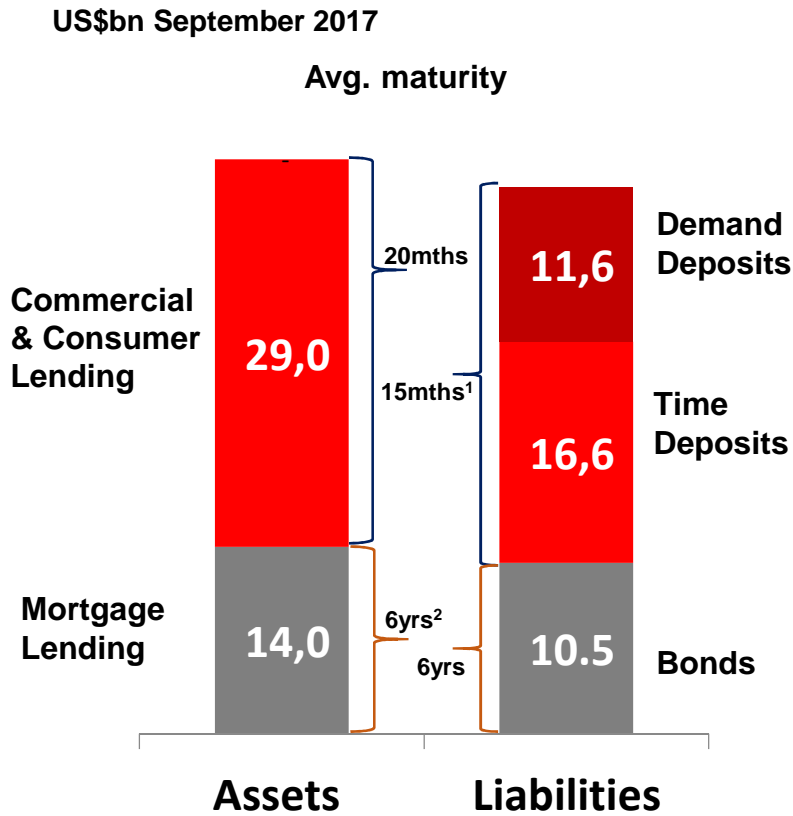


1. Quarterly Interest expense from time deposits / average quarterly balance of time deposits

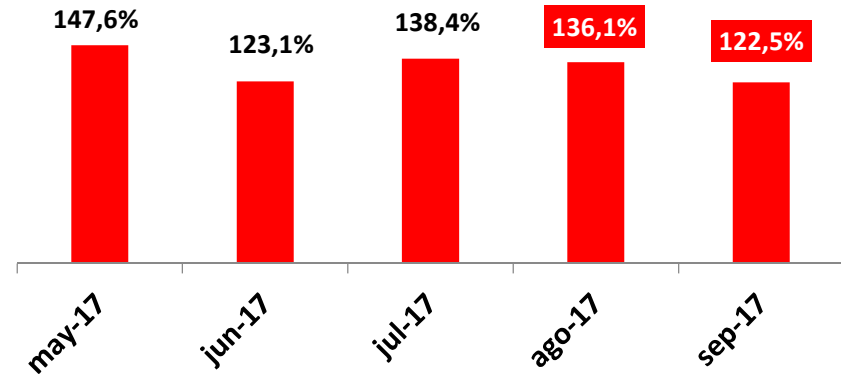
A healthy balance sheet

Solid balance structure and liquidity levels

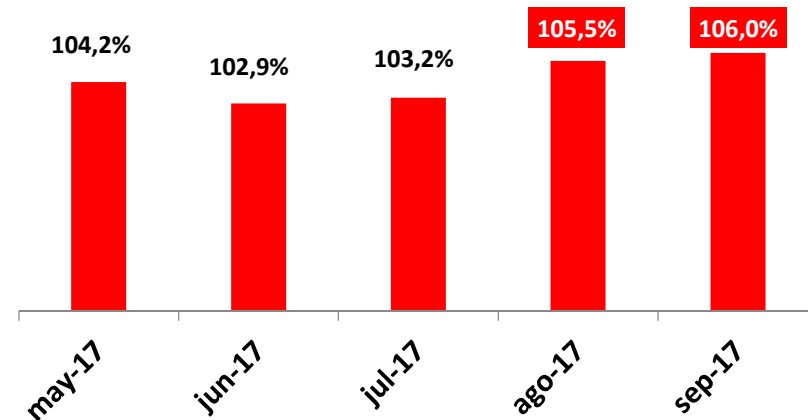
Structural Balance Sheet



LCR ECB³



NSFR⁴

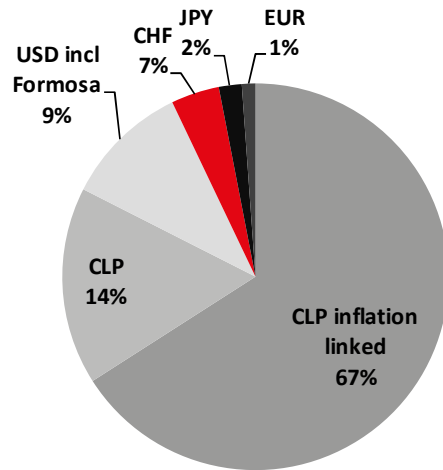


1. Assumes an actual duration for demand deposits of three years. 2. Duration includes pre-payment assumption. 3. LCR calculated following the ECB rules and not the local Chilean regulator's guidelines still under discussion. 4. Internal methodology and not the local Chilean regulator's guidelines still under discussion

A healthy balance sheet

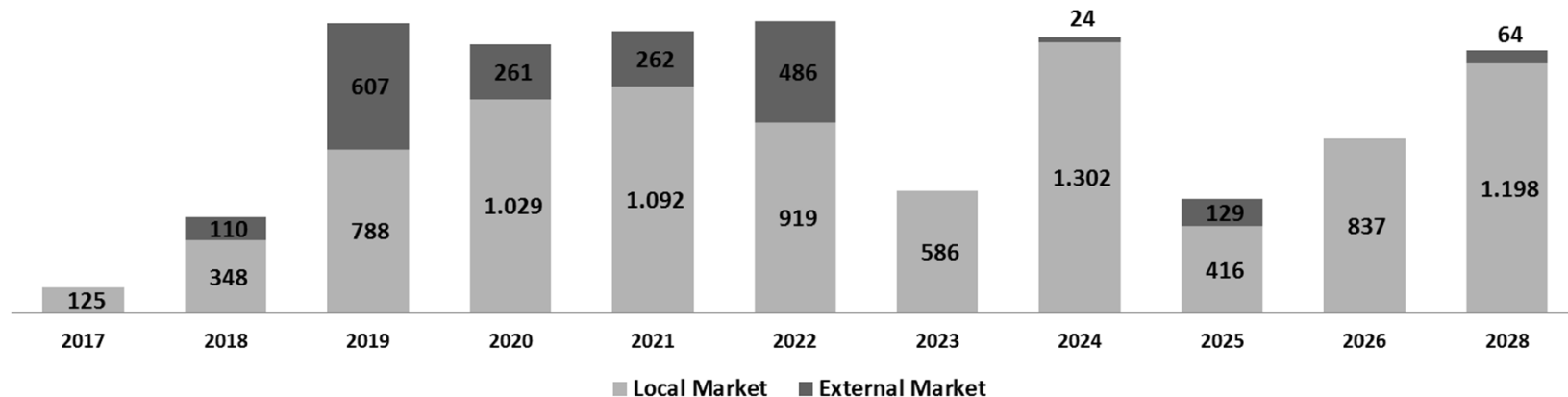
We are an active issuer in international markets

Bonds



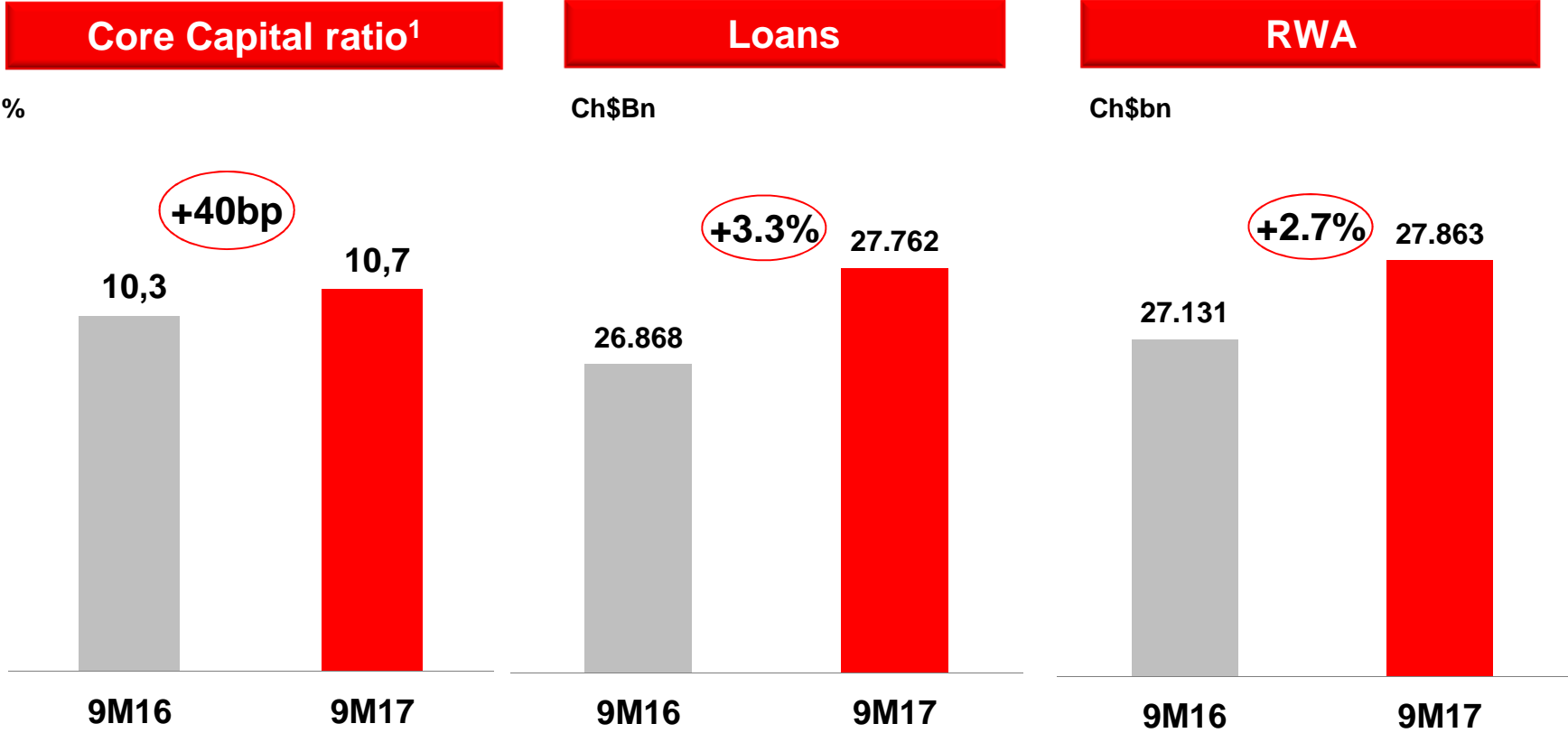
- Total outstanding: US\$10.5bn
- High diversification by country
- MTN program: Private placements or public deals
- All foreign debt is swapped backed to local currency
- We issue Fixed and Floating with a preference for FRNs due to hedge accounting
- Hybrid Tier I still not approved in Chile

Maturity Profile



A healthy balance sheet

Solid capital levels for further growth



We expect a smooth transition to BIS III

1. Under SBIF BIS I guidelines

Agenda

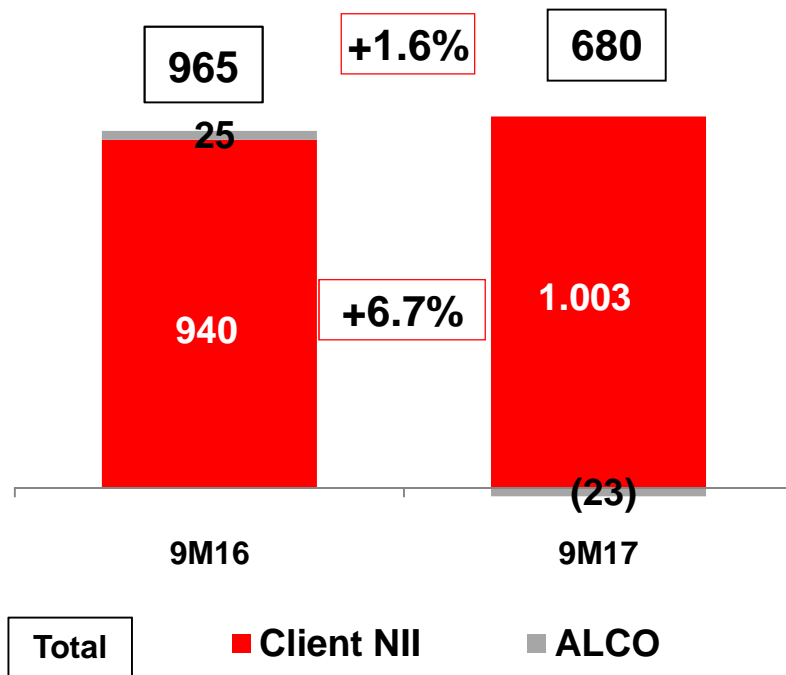
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Positive results in 2017

Client NII rises 6.7% YoY offset by lower inflation

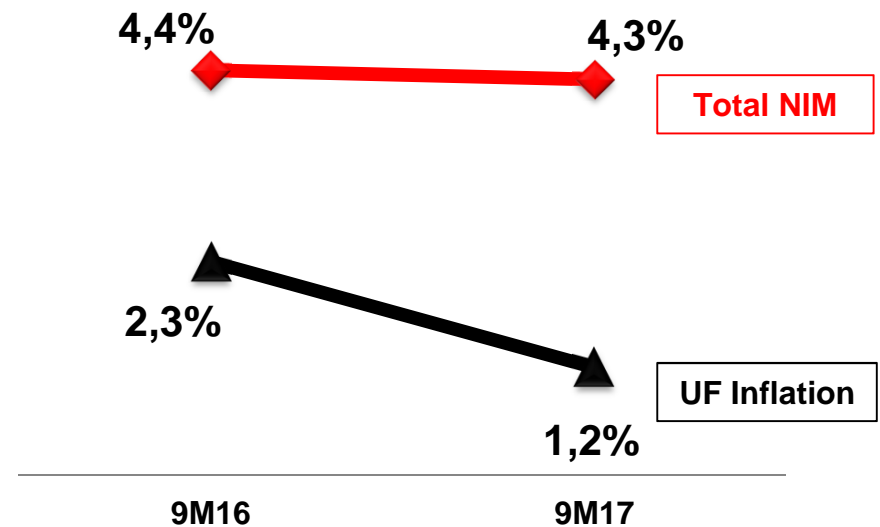
Client and total net interest income¹

Ch\$bn



NIM & Client NIM

Net Interest Margin (NIM), %



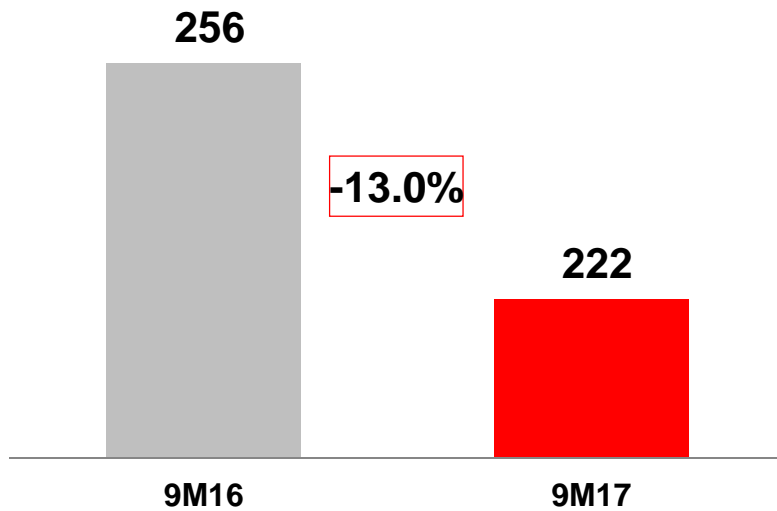
Rate cuts in 2017 have helped to partially offset impact of lower inflation

Positive results in 2017

Positive evolution of asset quality lowers the cost of credit

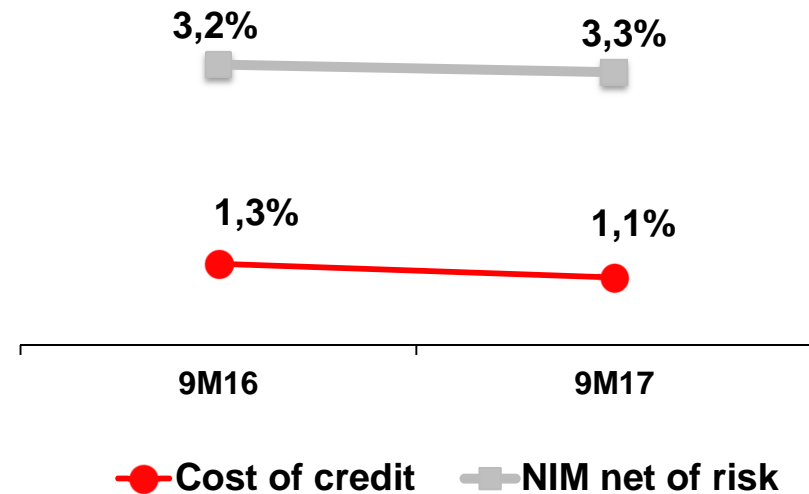
Provision expense & cost of credit¹

Ch\$bn



NIM net of risk & Cost of credit

% of average loans



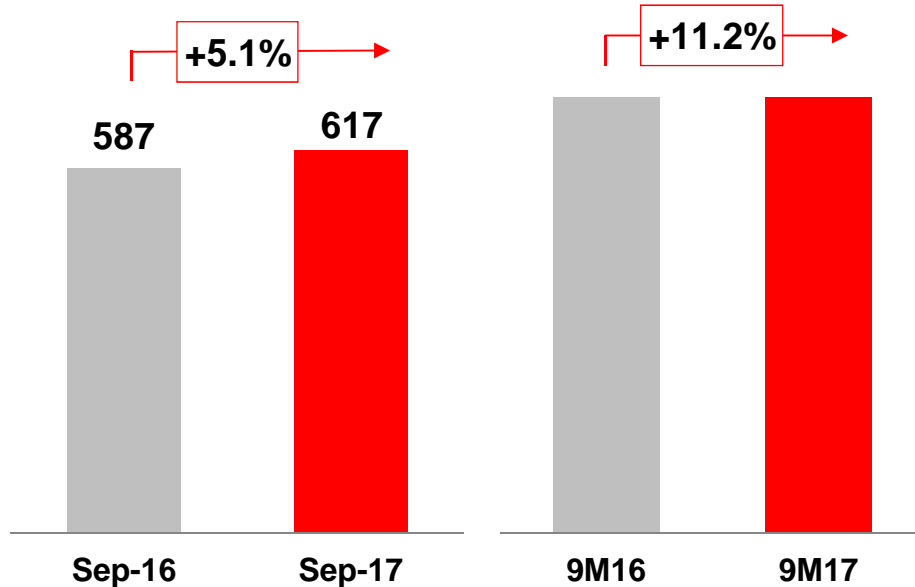
NIM, net of risk increases 10bp

Positive results in 2017

Greater customer loyalty is driving fee income

Loyal customers¹

Ths of clients



Net fee income

Ch\$bn



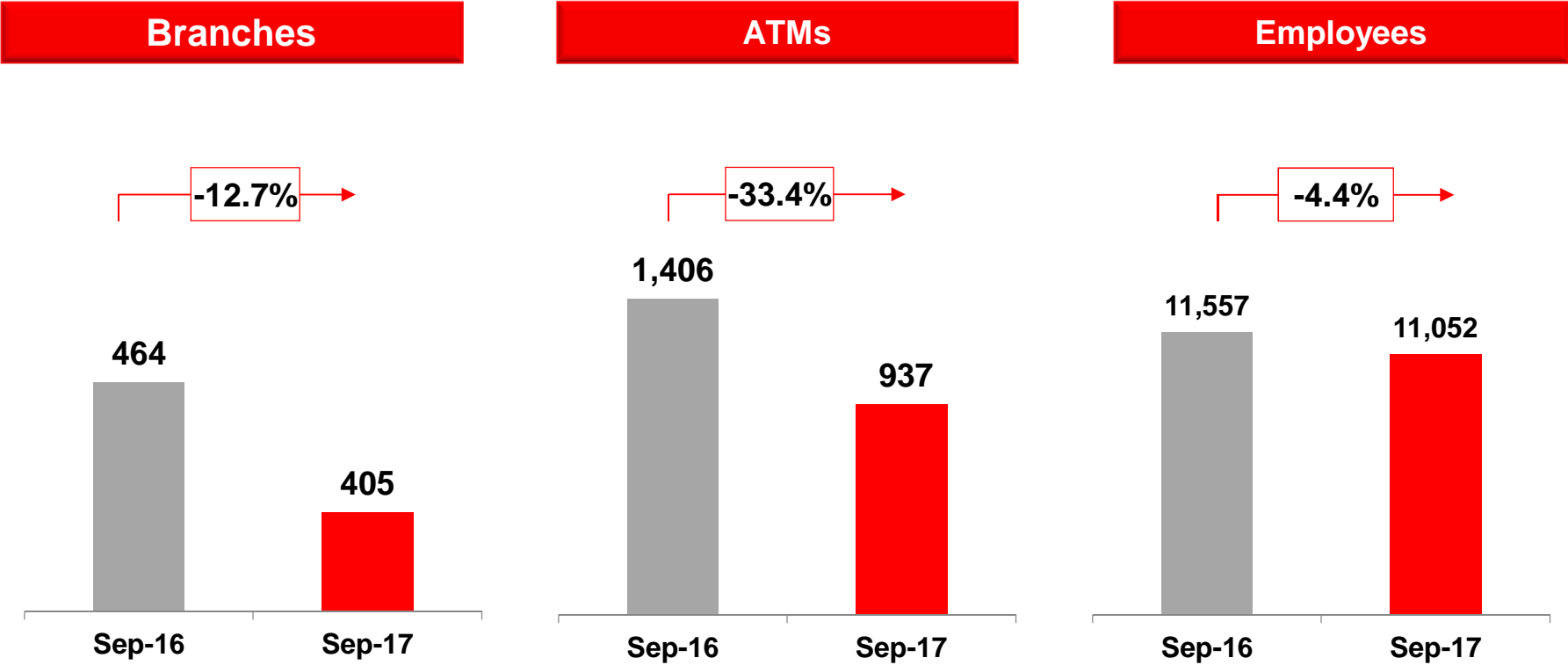
Fee income from business segments

Ch\$bn	9M'17	YoY (%)
Retail	155.2	2.0%
Middle Market	27.2	(4.9%)
Corporate	22.1	10.4%
Subtotal	204.5	1.8%
Others	8.2	--%
Total	212.7	11.2%

Fees from Corporate are driven by greater financial advisory services

Positive results in 2017

Improving and reducing the physical distribution network



Positive results in 2017

WorkCafé: combining a high-end experience in an innovate platform



High Income

Core revenues

+13%

v/s Traditional Branch



Santander abrirá 20 Work/Café en 2017

Las oficinas Work/Café proporcionan espacios de co-working, cafetería y banco, donde los clientes y no clientes tienen a su disposición WiFi gratuito, cafetería, mesas de trabajo y salas de reuniones.

Low Cost

Direct Cost / Income

15% v/s 17%

Traditional Branch

- **Hi-tech / Hi-touch branches. Improvement of client and non client service and advice**
- **New CRM and incentive model aimed to improve profitability and productivity**
- **Lower costs due to merger of branches and no-human tellers**
- **Centralized operative process and post sale support**

1st Class Experience

Customer Satisfaction

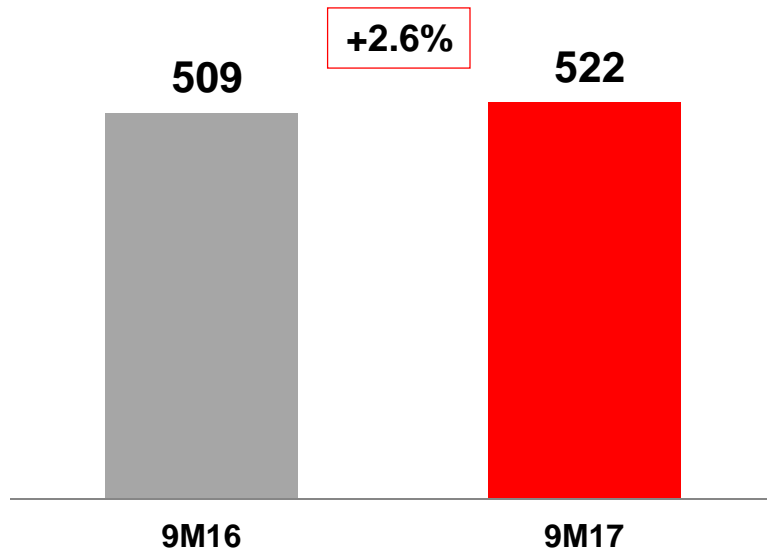
95%

Positive results in 2017

Efficiency reaches 40.2% in 9M17

Operating expenses

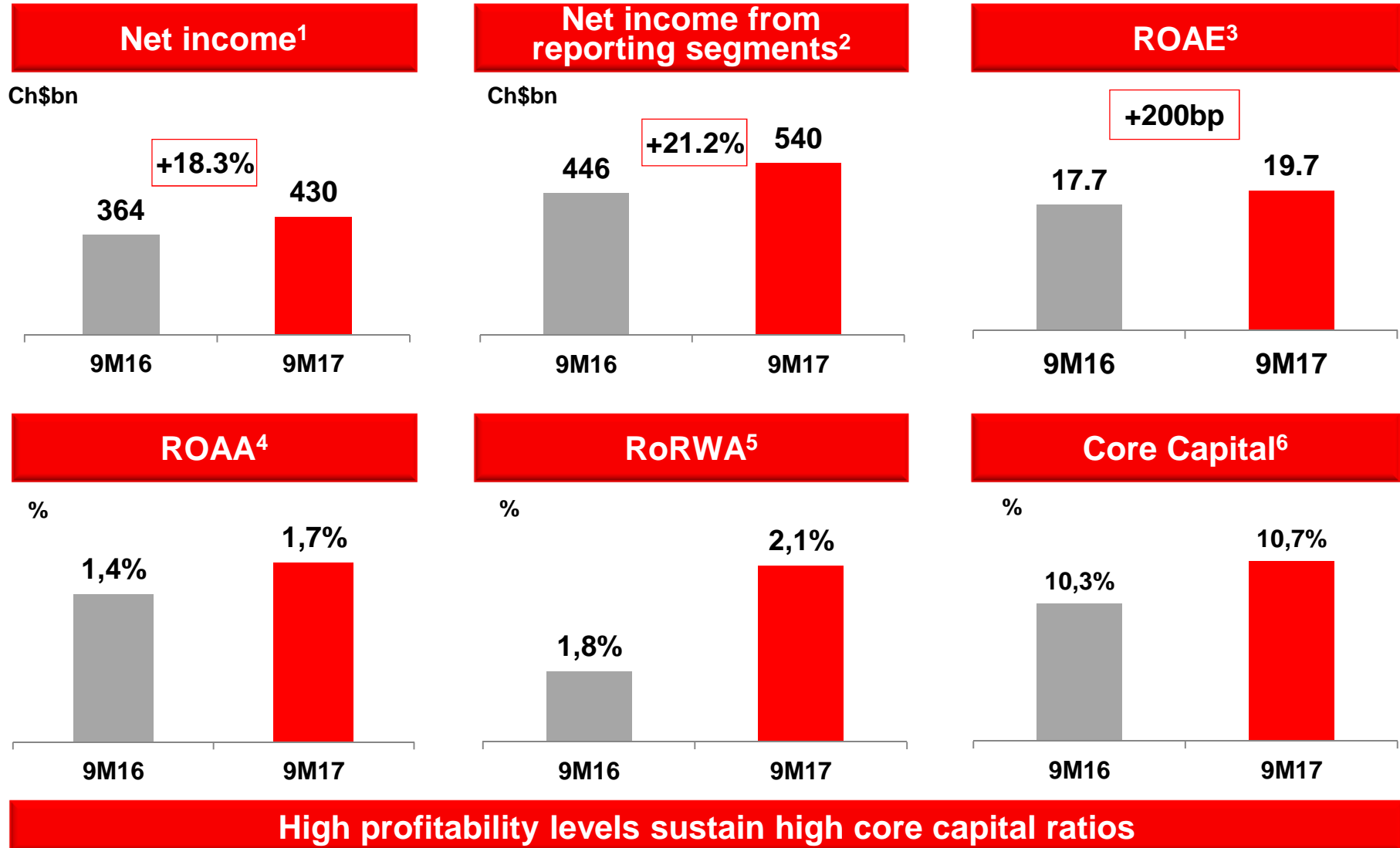
Ch\$bn



Ch\$bn	9M'17	YoY (%)
Personal exp.	294.8	0.4%
Administrative exp.	171.9	2.0%
Depreciation	55.5	19.2%
Op. expenses	522.2	2.6%
Efficiency ratio ¹	40.2%	-195bp
Cost / Assets	2.0%	+13bp

Positive results in 2017

In 9M17 net income up 18.3%, ROAE 20.0% & RoARWA 2.1%



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Summary

Sound outlook for Santander Chile

- **Chile continues to show solid macro fundamentals with improving growth trends**
- **Healthy banking system**
- **BSAC: stronger Client contribution driving profitability in 2017, in line with strategy**
 - **Loan growth at 3.3%, led by segments with highest contribution, net of risk, with retail loans growing 4.5%**
 - **Demand deposits grow 5.2 % YoY with improving funding costs**
 - **Client NII grew 6.7% YoY in 9M17**
 - **Customer loyalty and satisfaction continue to improve driving fee income**
 - **Stable asset quality: coverage stable at 137% / NPLs at 2.1% / cost of credit decreases to 1.1% with a favorable outlook**
 - **Cost growth under control: up 2.6% YoY in 9M17. Branch optimization plans underway**
 - **ROE reached 20% in 9M17**

Agenda

Annexes

Balance sheet

■ Unaudited Balance Sheet

	Sept-17	Sept-17	Dec-16	Sept-16	Sept-17/Dec16	Sep-17/Sep-16
	US\$ Ths ¹	Ch\$ Million			% Chg.	
Cash and deposits in banks	2,110,404	1,348,865	2,279,389	1,448,323	(40.8%)	(6.9%)
Cash items in process of collection	941,383	601,685	495,283	795,584	21.5%	(24.4%)
Trading investments	751,476	480,306	396,987	240,838	21.0%	99.4%
Investments under resale agreements	-	-	6,736	-	-%	-%
Financial derivative contracts	3,318,935	2,121,297	2,500,782	2,844,172	(15.2%)	(25.4%)
Interbank loans, net	435,025	278,046	272,635	276,515	2.0%	0.6%
Loans and account receivables from	41,734,363	26,674,518	26,113,485	25,779,153	2.15%	3.5%
Available for sale investments	3,329,300	2,127,922	3,388,906	2,840,787	(37.2%)	(25.1%)
Held-to-maturity investments	-	-	-	-	-%	-%
Investments in associates and other	41,679	26,639	23,780	23,402	12.0%	13.8%
Intangible assets	92,485	59,112	58,085	56,840	1.8%	4.0%
Property, plant and equipment	354,996	226,896	257,379	233,785	(11.8%)	(2.9%)
Current taxes	-	-	-	-	-%	-%
Deferred taxes	596,918	381,520	372,699	349,187	2.4%	9.3%
Other assets	1,292,199	825,909	840,499	911,666	(1.7%)	(9.4%)
Total Assets	54,999,163	35,152,715	37,006,645	35,800,252	(5.0%)	(1.8%)
Deposits and other demand liabilities	11,375,266	7,270,501	7,539,315	6,913,452	(3.6%)	5.2%
Cash items in process of being cleared	803,753	513,719	288,473	579,293	78.1%	(11.3%)
Obligations under repurchase agreements	230,799	147,515	212,437	62,412	(30.6%)	136.4%
Time deposits and other time liabilities	19,700,964	12,591,871	13,151,709	13,126,798	(4.3%)	(4.1%)
Financial derivatives contracts	3,045,831	1,946,743	2,292,161	2,649,431	(15.1%)	(26.5%)
Interbank borrowings	2,192,157	1,401,117	1,916,368	1,433,312	(26.9%)	(2.2%)
Issued debt instruments	10,795,996	6,900,261	7,326,372	6,889,770	(5.8%)	0.2%
Other financial liabilities	353,313	225,820	240,016	214,867	(5.9%)	5.1%
Current taxes	16,012	10,234	29,294	9,434	(65.1%)	8.5%
Deferred taxes	10,738	6,863	7,686	12,651	(10.7%)	(45.8%)
Provisions	433,541	277,098	308,982	265,255	(10.3%)	4.5%
Other liabilities	1,318,301	842,592	795,785	817,748	5.9%	3.0%
Total Liabilities	50,276,671	32,134,334	34,108,598	32,974,423	(5.8%)	(2.5%)
Equity						
Capital	1,394,513	891,303	891,303	891,303	-%	0.0%
Reserves	2,787,793	1,781,818	1,640,112	1,640,112	-%	8.6%
Valuation adjustments	(3,566)	(2,279)	6,640	8,091	-%	(128.2%)
Retained Earnings:						
Retained earnings from prior years	-	-	-	-	-%	-%
Income for the period	672,983	430,137	472,351	363,718	(8.9%)	18.3%
Minus: Provision for mandatory dividends	(201,895)	(129,041)	(141,700)	(109,115)	(8.9%)	18.3%
Total Shareholders' Equity	4,649,829	2,971,938	2,868,706	2,794,109	3.6%	6.4%
Non-controlling interest	72,664	46,443	29,341	31,720	58.3%	46.4%
Total Equity	4,722,492	3,018,381	2,898,047	2,825,829	4.2%	6.8%
Total Liabilities and Equity	54,999,163	35,152,715	37,006,645	35,800,252	(5.0%)	(1.8%)

¹ The exchange rate used to calculate the figures in dollars was Ch\$639.15 / US\$1

Income statement

■ Unaudited YTD Income Statement

	Sept-17	Sept-17	Sept-16	Sept-17/Sept-16
	US\$ Ths ¹	Ch\$ Million		% Chg.
Interest income	2,400,293	1,534,147	1,610,714	(4.8%)
Interest expense	(866,709)	(553,957)	(645,997)	(14.2%)
Net interest income	1,533,584	980,190	964,717	1.6%
Fee and commission income	537,041	343,250	318,997	7.6%
Fee and commission expense	(204,157)	(130,487)	(127,710)	2.2%
Net fee and commission income	332,884	212,763	191,287	11.2%
Net income (expense) from financial operations	82,818	52,933	(292,184)	(118.1%)
Net foreign exchange gain	91,755	58,645	394,995	(85.2%)
Total financial transactions, net	174,572	111,578	102,811	8.5%
Other operating income	106,296	67,939	13,843	390.8%
Net operating profit before provisions for loan losses	2,147,336	1,372,470	1,272,658	7.8%
Provision for loan losses	(347,962)	(222,400)	(255,573)	(13.0%)
Net operating profit	1,799,374	1,150,070	1,017,085	13.1%
Personnel salaries and expenses	(461,364)	(294,881)	(293,827)	0.4%
Administrative expenses	(268,951)	(171,900)	(168,515)	2.0%
Depreciation and amortization	(86,784)	(55,468)	(46,547)	19.2%
Op. expenses excl. Impairment and Other operating expenses	(817,099)	(522,249)	(508,889)	2.6%
Impairment of property, plant and equipment	(8,830)	(5,644)	(95)	-%
Other operating expenses	(113,699)	(72,671)	(64,872)	12.0%
Total operating expenses	(939,629)	(600,564)	(573,856)	4.7%
Operating income	859,745	549,506	443,229	24.0%
Income from investments in associates and other companies	4,622	2,954	2,248	31.4%
Income before tax	864,367	552,460	445,477	24.0%
Income tax expense	(165,254)	(105,622)	(79,994)	32.0%
Net income from ordinary activities	699,113	446,838	365,483	22.3%
Net income discontinued operations	-	-	-	-%
Net income attributable to:				
Non-controlling interest	26,130	16,701	1,765	846.2%
Net income attributable to equity holders of the Bank	672,983	430,137	363,718	18.3%

1. The exchange rate used to calculate the figures in dollars was Ch\$639.13 / US\$1

Income statement

■ Unaudited Quarterly Income Statement

	3Q17	3Q17	2Q17	3Q16	3Q17/3Q16	3Q17/2Q17
	US\$ Ths ¹		Ch\$ Million		% Chg.	
Interest income	718,617	459,304	550,875	535,777	(14.3%)	(16.6%)
Interest expense	(221,737)	(141,723)	(206,841)	(212,370)	(33.3%)	(31.5%)
Net interest income	496,880	317,581	344,034	323,407	(1.8%)	(7.7%)
Fee and commission income	175,840	112,388	115,567	108,842	3.3%	(2.8%)
Fee and commission expense	(69,289)	(44,286)	(43,729)	(44,418)	(0.3%)	1.3%
Net fee and commission income	106,551	68,102	71,838	64,424	5.7%	(5.2%)
Net income (expense) from financial operations	75,153	48,034	3,623	(158,191)	(130.4%)	1225.8%
Net foreign exchange gain	(13,444)	(8,593)	31,782	198,880	(104.3%)	(127.0%)
Total financial transactions, net	61,709	39,441	35,405	40,689	(3.1%)	11.4%
Other operating income	60,817	38,871	16,049	3,984	875.7%	142.2%
Net operating profit before provisions for loan losses	725,956	463,995	467,326	432,504	7.3%	(0.7%)
Provision for loan losses	(112,693)	(72,028)	(76,510)	(94,211)	(23.5%)	(5.9%)
Net operating profit	613,263	391,967	390,816	338,293	15.9%	0.3%
Personnel salaries and expenses	(157,796)	(100,855)	(101,350)	(99,643)	1.2%	(0.5%)
Administrative expenses	(92,365)	(59,035)	(54,383)	(54,830)	7.7%	8.6%
Depreciation and amortization	(29,833)	(19,068)	(18,778)	(16,359)	16.6%	1.5%
Op. expenses excl. Impairment and Other operating expenses	(279,994)	(178,958)	(174,511)	(170,832)	4.8%	2.5%
Impairment of property, plant and equipment	(8,284)	(5,295)	(165)	(10)	54619.1%	3109.1%
Other operating expenses	(29,215)	(18,673)	(35,181)	(16,628)	12.3%	(46.9%)
Total operating expenses	(317,494)	(202,926)	(209,857)	(187,470)	8.2%	(3.3%)
Operating income	295,769	189,041	180,959	150,823	25.3%	4.5%
Income from investments in associates and other companies	2,111	1,349	885	1,076	25.4%	52.4%
Income before tax	297,880	190,390	181,844	151,899	25.3%	4.7%
Income tax expense	(58,313)	(37,271)	(31,143)	(29,218)	27.6%	19.7%
Net income from ordinary activities	239,567	153,119	150,701	122,681	24.8%	1.6%
Net income discontinued operations	-	-	-	-		
Net income attributable to:						
Non-controlling interest	24,709	15,793	265	702	2149.7%	5859.6%
Net income attributable to equity holders of the Bank	214,857	137,326	150,436	121,979	12.6%	(8.7%)

1. The exchange rate used to calculate the figures in dollars was Ch\$639.15/ US\$1

Key indicators

Profitability and efficiency	9M17	9M16	Change bp
Net interest margin (NIM) ¹	4.4%	4.5%	-16
Efficiency ratio ²	40.2%	42.1%	-195
Return on avg. equity	19.7%	17.7%	+207
Return on avg. assets	1.6%	1.4%	+22
Core Capital ratio	10.7%	10.3%	+37
BIS ratio	13.6%	13.2%	+39
Return on RWA	2.1%	1.8%	+300

Asset quality ratios (%)	Sept'17	Sept'16	Change bp
NPL ratio ³	2.1%	2.1%	+5
Coverage of NPLs ratio ⁴	137.2%	145.9%	-870
Cost of credit ⁵	1.1%	1.4%	-36

Structure (#)	Sept'17	Sept'16	Change (%)
Branches	405	464	(12.7%)
ATMs	937	1,406	(33.4%)
Employees	11,052	11,557	(4.4%)

Market capitalization	sep-17	sep-16	Change (%)
Net income per share (Ch\$)	2.28	1.93	18.3%
Net income per ADR (US\$)	1.43	1.17	21.6%
Stock price (Ch\$/per share)	47.59	34.04	39.8%
ADR price (US\$ per share)	29.71	20.69	43.6%
Market capitalization (US\$m)	13,997	9,747	43.6%
Shares outstanding (millions)	188,446.1	188,446.1	—%
ADRs (1 ADR = 400 shares) (millions)	471.1	471.1	—%

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

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

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

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

5. Provision expense annualized divided by average loans.

Thank you

Our purpose is to help people and businesses prosper.

Our culture is based on the belief that everything we do should be

Simple | Personal | Fair

