

Banco Santander Chile

Strategy & results update

January 2022



Important information

Banco Santander Chile caution that this presentation contains forward looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward looking statements are found in various places throughout this presentation and include, without limitation, statements concerning our future business development and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to: (1) general market, macro-economic, governmental and regulatory trends; (2) movements in local and international securities markets, currency exchange rates, and interest rates; (3) competitive pressures; (4) technological developments; and (5) changes in the financial position or credit worthiness of our customers, obligors and counterparties. The risk factors and other key factors that we have indicated in our past and future filings and reports, including those with the Securities and Exchange Commission of the United States of America, could adversely affect our business and financial performance.

Note: the information contained in this presentation is not audited and is presented in Chilean Bank GAAP which is similar to IFRS, but there are some differences. Please refer to our 2020 20-F filed with the SEC for an explanation of the differences between Chilean Bank GAAP and IFRS. Nevertheless, the consolidated accounts are prepared on the basis of generally accepted accounting principles. All figures presented are in nominal terms. Historical figures are not adjusted by inflation. Please note that this information is provided for comparative purposes only and that this restatement may undergo further changes during the year and, therefore, historical figures, including financial ratios, presented in this report may not be entirely comparable to future figures presented by the Bank.

AGENDA

MACRO & COVID-19 UPDATE

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

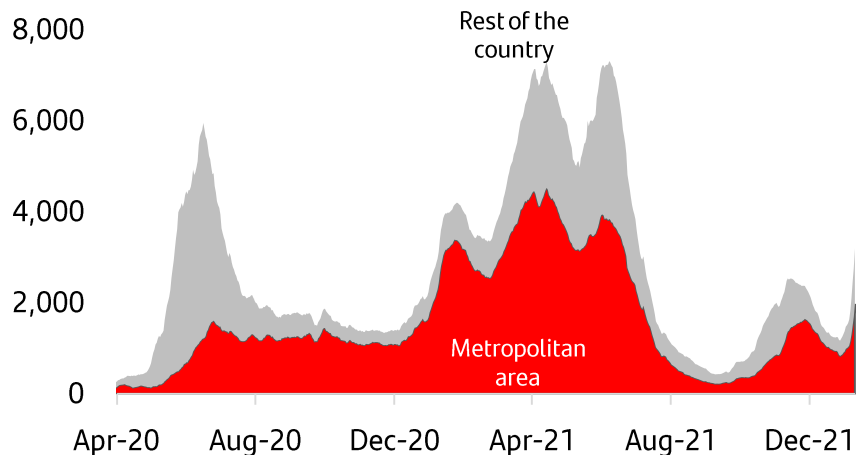
SAN CHILE: STRATEGIC INITIATIVES UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

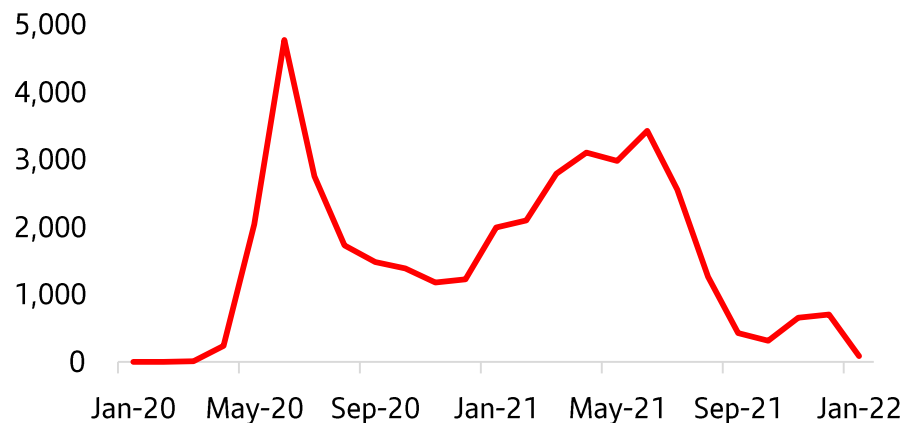
Macroeconomic environment

High vaccination levels

New contagions (7 days rolling)

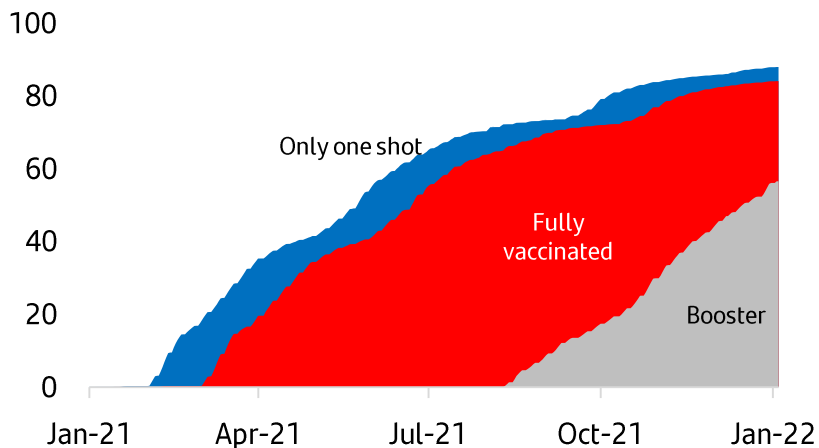


Monthly deaths

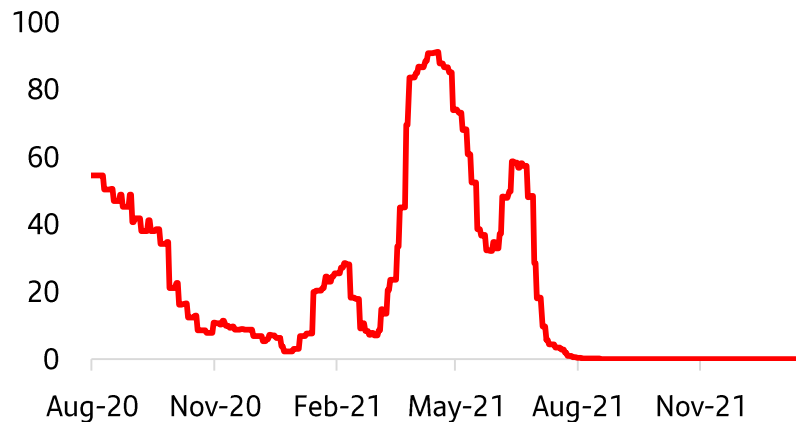


People vaccinated in Chile

(% of the total population)



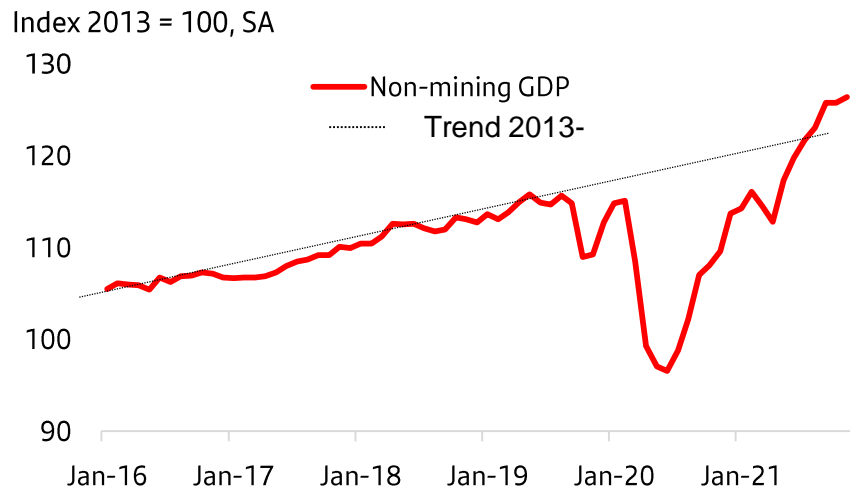
Population under full lockdown (%)



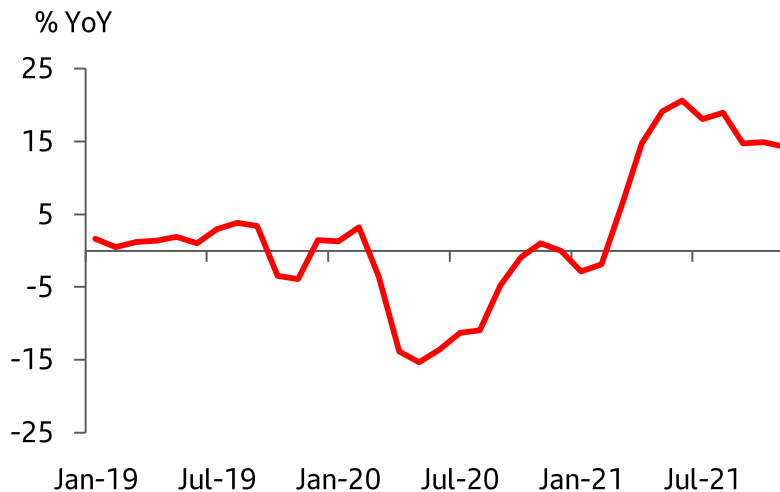
Macroeconomic environment

Strong external trade figures & direct transfers drives the economy

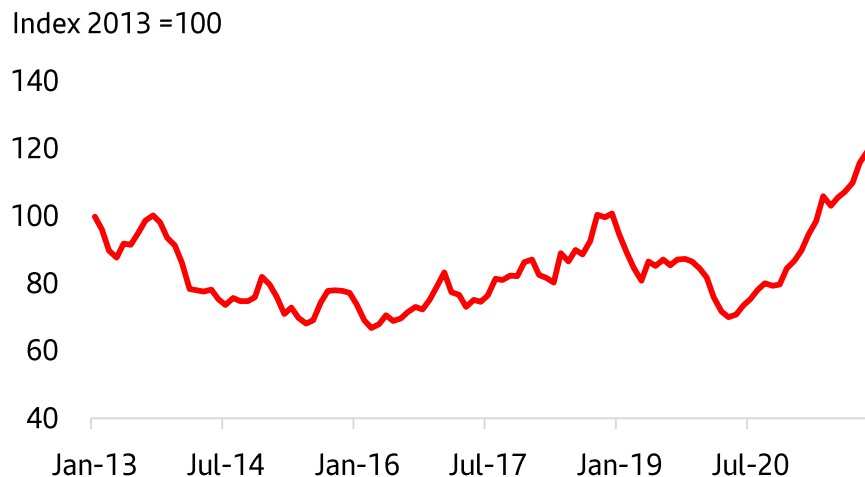
Monthly activity and trend



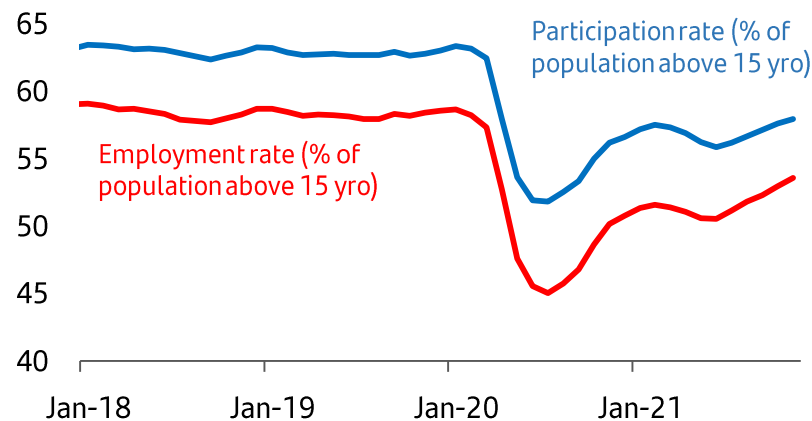
Monthly growth



Capital goods imports



Labor market

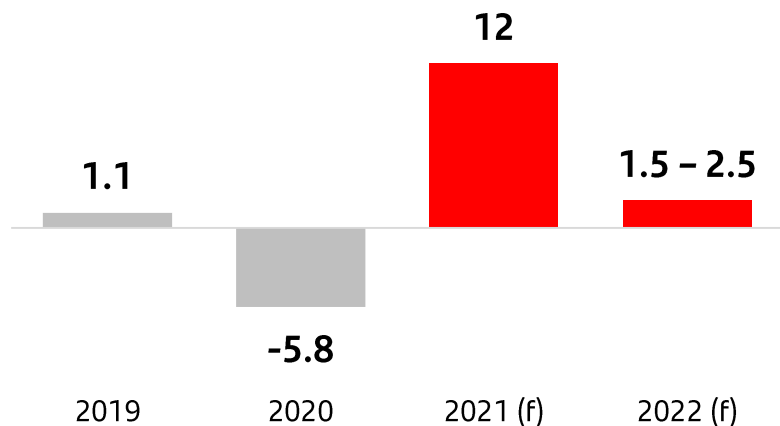


Macroeconomic environment

GDP to grow ~2% in 2022 following strong rebound in 2021

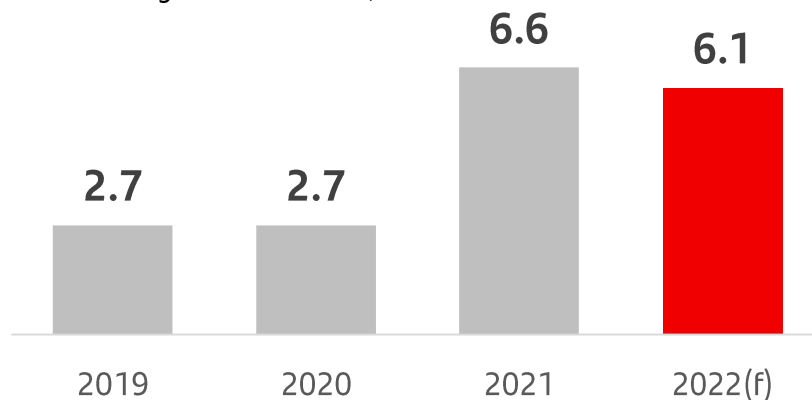
GDP growth

Annual growth %



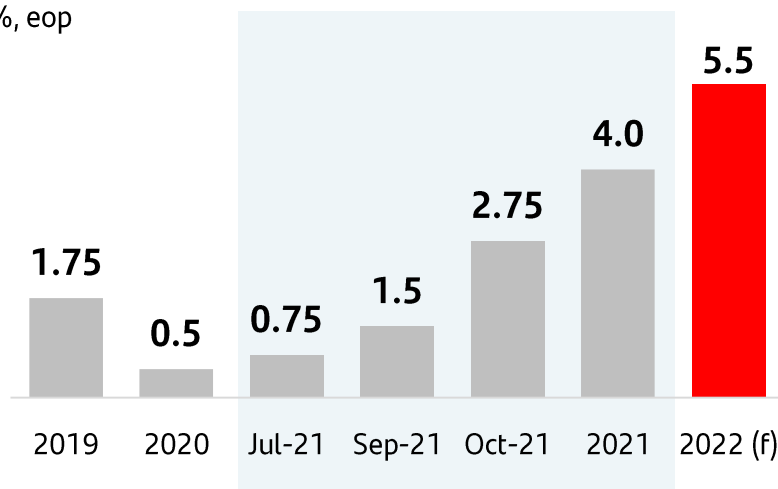
Inflation

Annual change in UF inflation, %



Monetary Policy Rate

%, eop



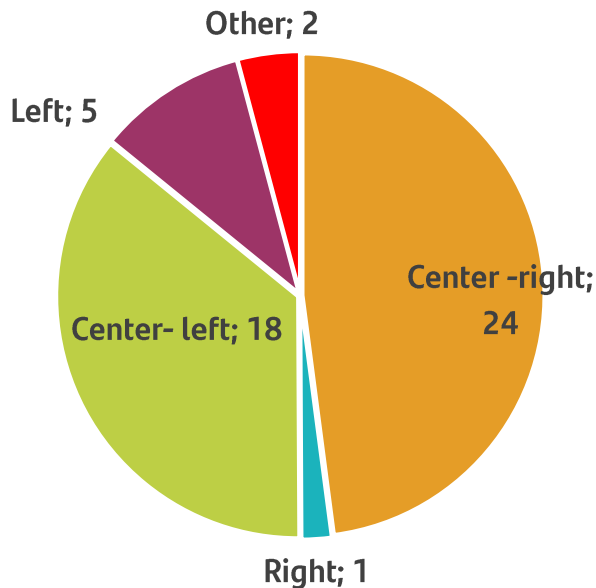
Macroeconomic environment

Results of recent elections should lead to important changes and compromises

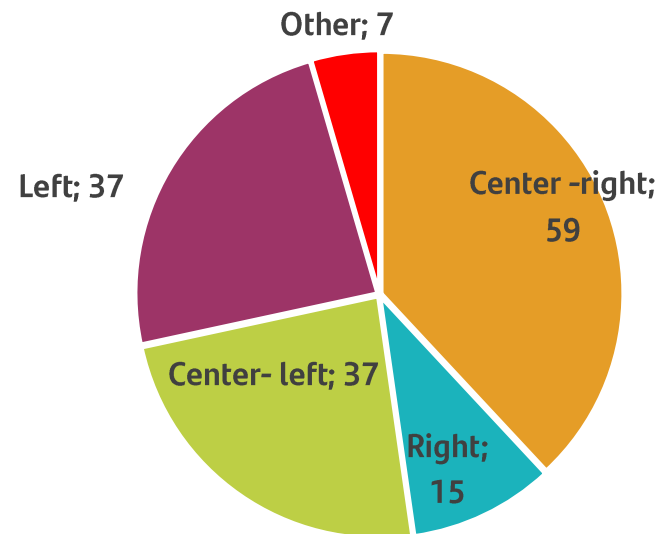
Presidential Elections

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

Composition of the Senate



Composition of the House of Representatives



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

AGENDA

MACRO & COVID-19 UPDATE

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

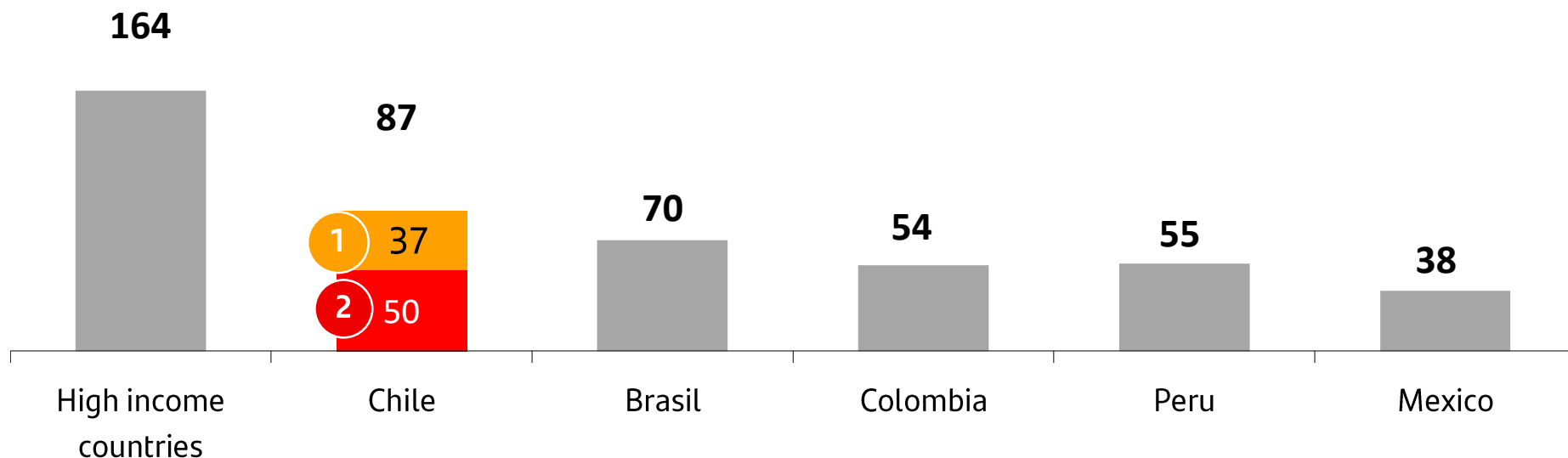
SAN CHILE: GENERAL FACTS

SAN CHILE: STRATEGIC INITIATIVES UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

Where is there potential growth in the Chilean financial system?

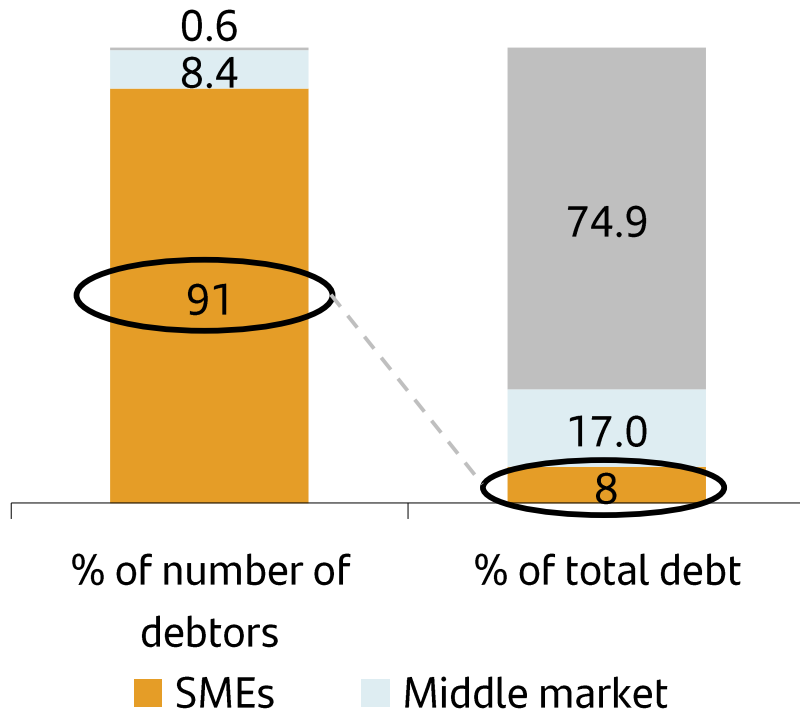
Loans to GDP (%)¹



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

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

1 Loans to companies by size of client¹



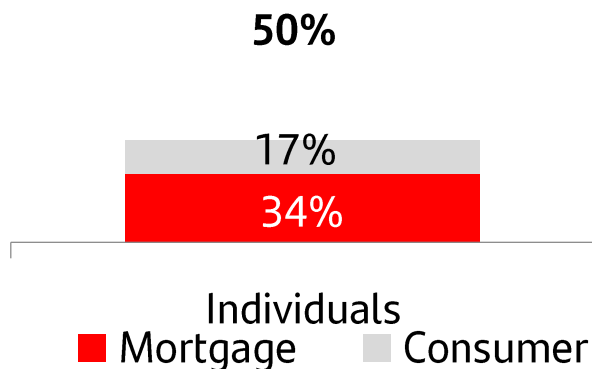
- The high commercial loan penetration is mainly due to the large corporates.
- 91% of companies are SMEs which in total have less than 8% of the total commercial debt.
- High demand for transactional and payment services among SMEs

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

Growth opportunities

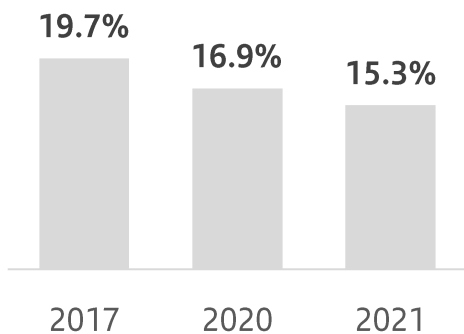
High growth potential for personal loans. Low household debt and financial burden

2 Loans to individuals over GDP¹

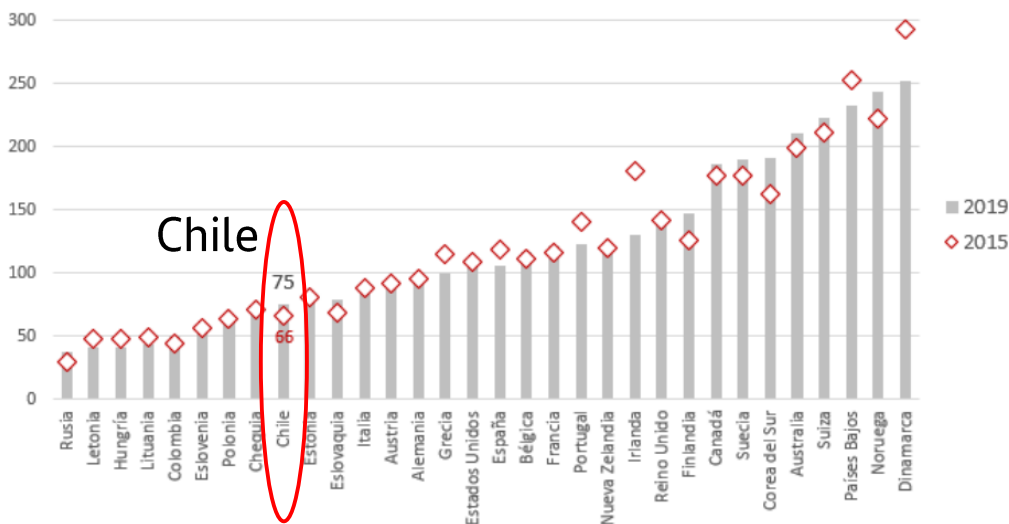


- Mortgages are 67% of individual debt.
- Consumer loan penetration is relatively low.

Financial burden²



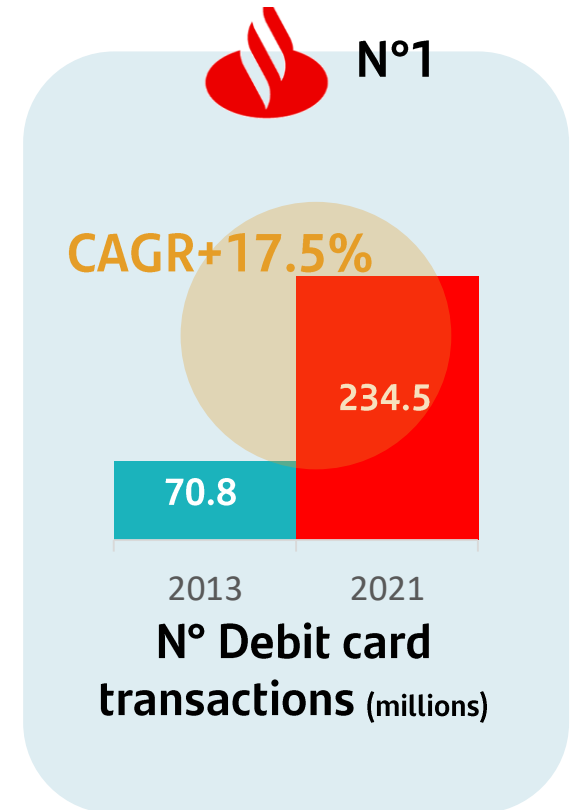
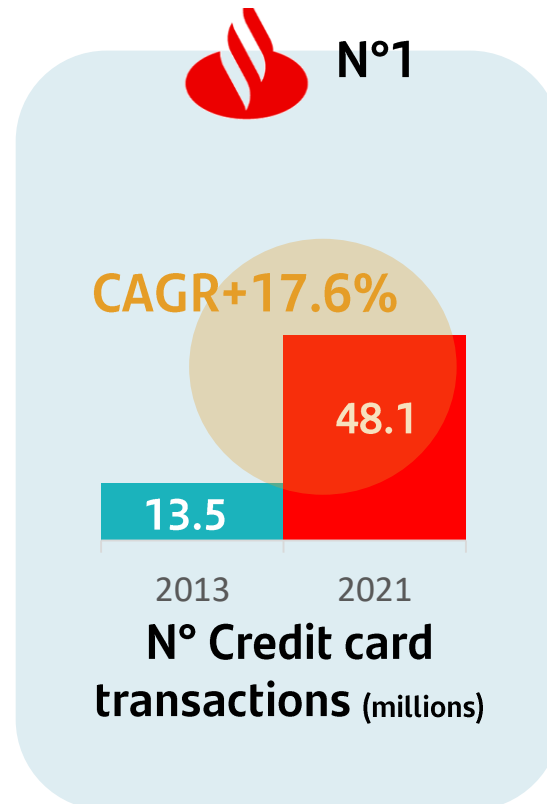
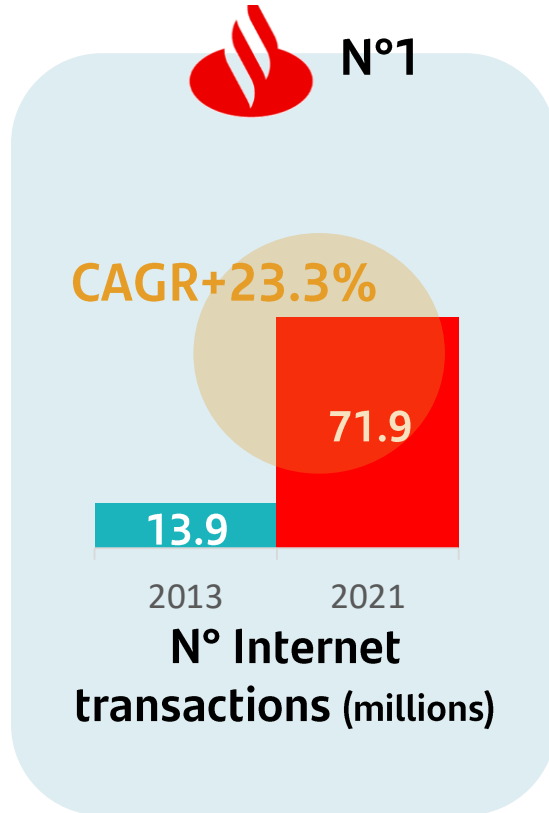
Household debt as a percentage of disposable income³



1. Central Bank of Chile. As of 2021. Source: CMF from FMI and World Bank. 2. CMF. Dec 2021 Financial burden: Monthly debt payments/ monthly income. 3. Information as of 2019. OECD (2021).

Strong growth in digital payment methods

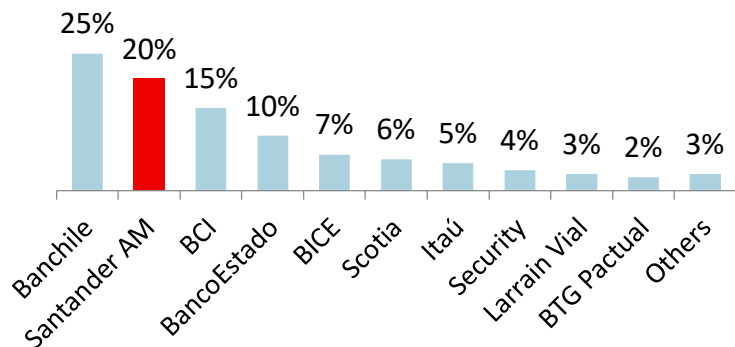
Growing payment methods in Chile



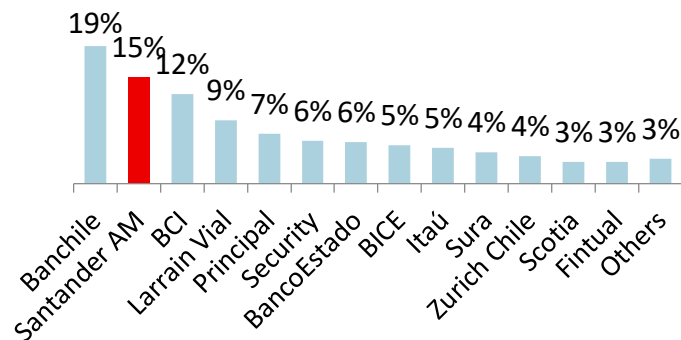
High growth potential in asset management and insurance brokerage

Mutual funds

Money-Market Fund Market Share¹



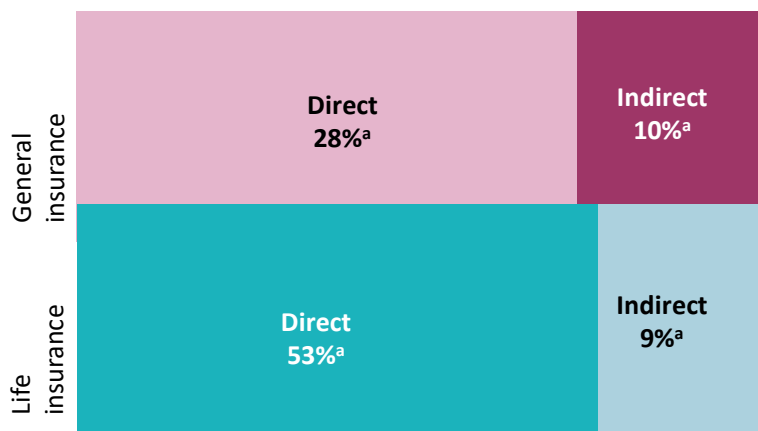
Equity/Mixed Fund Market Share¹



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

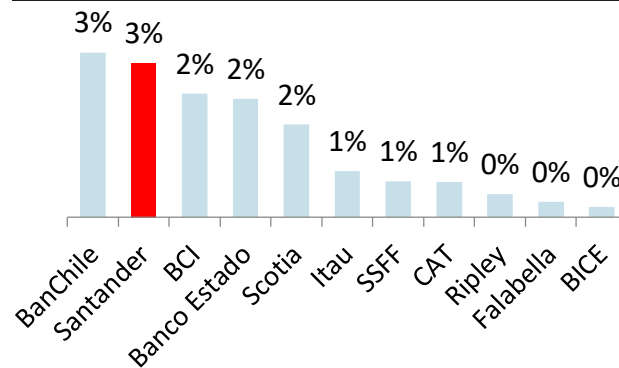
Insurance Market

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



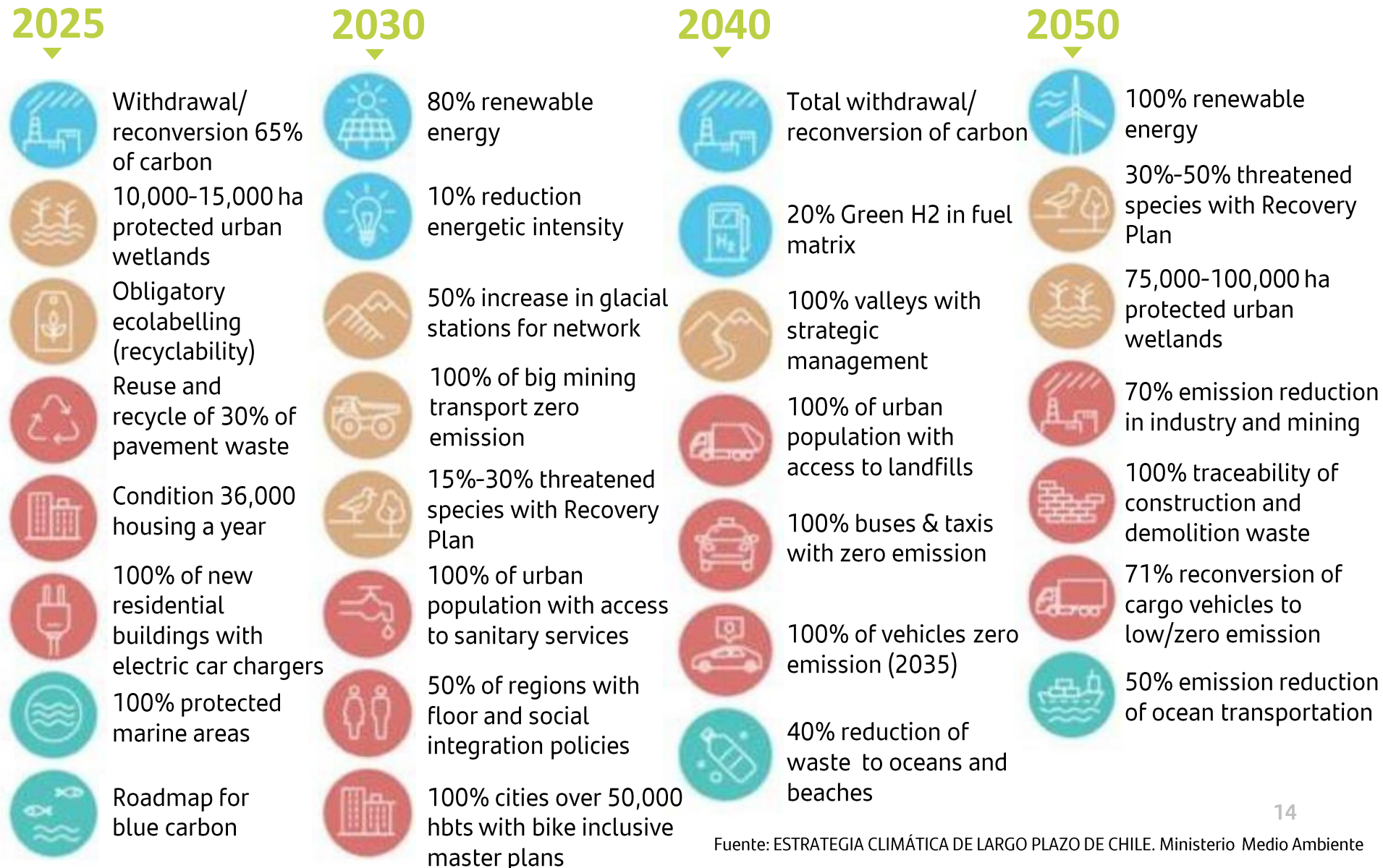
a. Share of total insurance market

Bancassurance Market Share²



Growth opportunities

Transition Goals 2050 are a window of opportunity for ESG financing



AGENDA

MACRO & COVID-19 UPDATE

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

SAN CHILE: GENERAL FACTS

SAN CHILE: STRATEGIC INITIATIVES UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

Santander Chile is the nation's leading bank

Figures in US\$



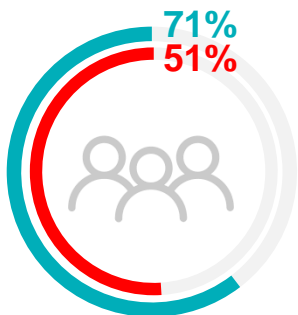
Business and Results	9M21(US\$)	YoY¹
Gross Loans	42.9bn	2.8%
Deposits	36.8 bn	16.2%
Equity	4.2 bn	-9.6%
Attributable profit to parent	669 mm	62.6%
Network and Customers	9M21	Market Share
Clients	4.0 mn	28.9% ²
Digital Clients	1.9mn	31.5% ³
Branches	339	19.2%
Market Share	9M21	Rank
Loans ⁴	18.1%	1
Deposits ⁴	19.0%	2
Checking accounts ²	28.9%	1
Bank credit cards ⁵	26.0%	1

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

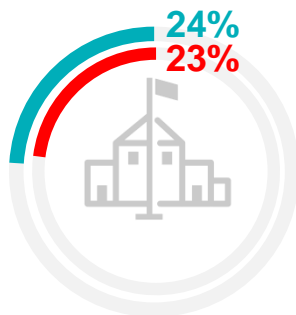
A leading bank

A diversified and universal bank

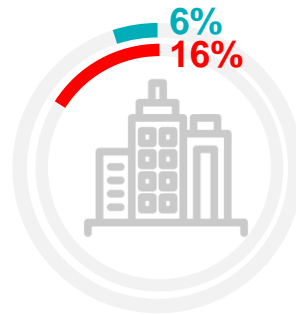
■ % of total loans ■ % of total net income



Retail



Middle-market

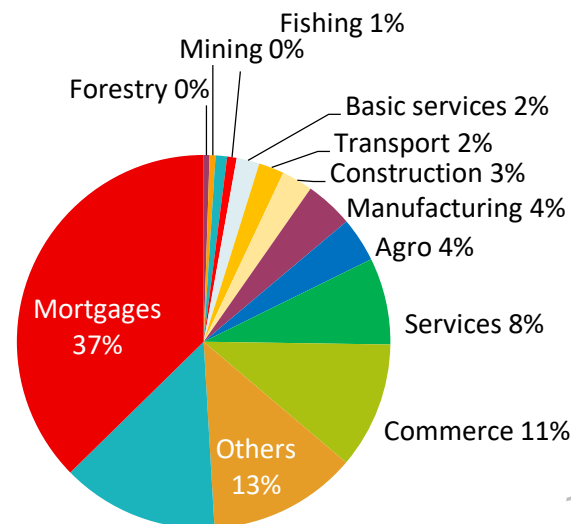


Corporate Investment Banking (SCIB)



Corporate activities

- **Loans: 70% Individuals / 30% companies**
- **High diversification by sector. ALL LOANS IN CHILE.**
- **Individual:** focus on growing in the mid-high income segments. Selective growth in lower-end segments
- **SMEs:** focus on larger SMEs, especially with a balanced flow of income (lending and non-lending products)
- **Middle-market:** focus on non-lending business activities. Loans as part of an integral client relationship
- **SCIB:** strong focus on non-lending activities



AGENDA

MACRO & COVID-19 UPDATE

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

SAN CHILE: GENERAL FACTS

SAN CHILE: STRATEGIC INITIATIVES UPDATE

SAN CHILE: BALANCE SHEET AND RESULTS

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



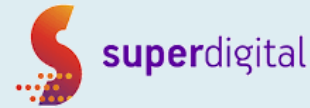
Become more sustainable through eco-friendly initiatives (i.e. Carbon footprint compensation)



RUN THE BANK

CHANGE THE BANK

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



Give access to digital economy



Increase SME access to banks and to the digital economy



First insurtech in Chile, platform to compare and purchase insurance



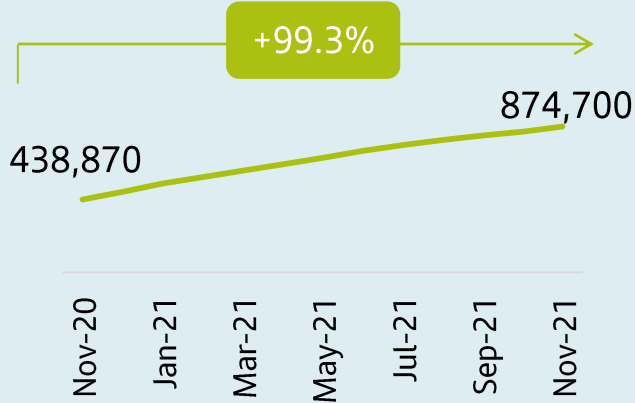
Comparison platform for auto insurance

Santander Life: rapid growth and rapid monetization



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

Life clients



US\$1.2 billion

In demand deposits

US\$270 million

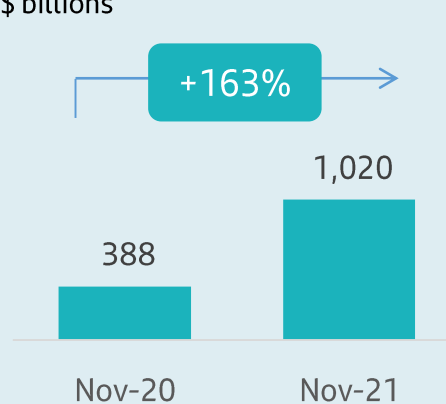
In consumer credit¹

Ch\$72 billion

Gross income Nov. 2021

Demand deposits from Life

Ch\$ billions



- ▲ **38%** Consumer credit growth²
- ▲ **127%** Mutual funds growth²
- ▲ **119%** Time deposit growth²

66%
Active clients

17%
Loyal clients

76
NPS

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

Strategic initiatives

Superdigital: rapid growth among previously unbanked population

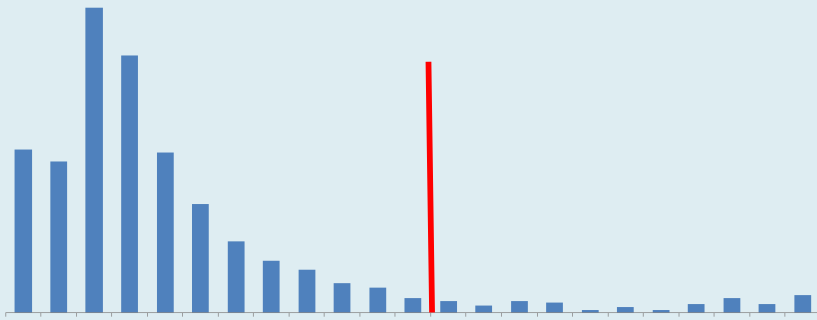
Superdigital

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

Underserved population

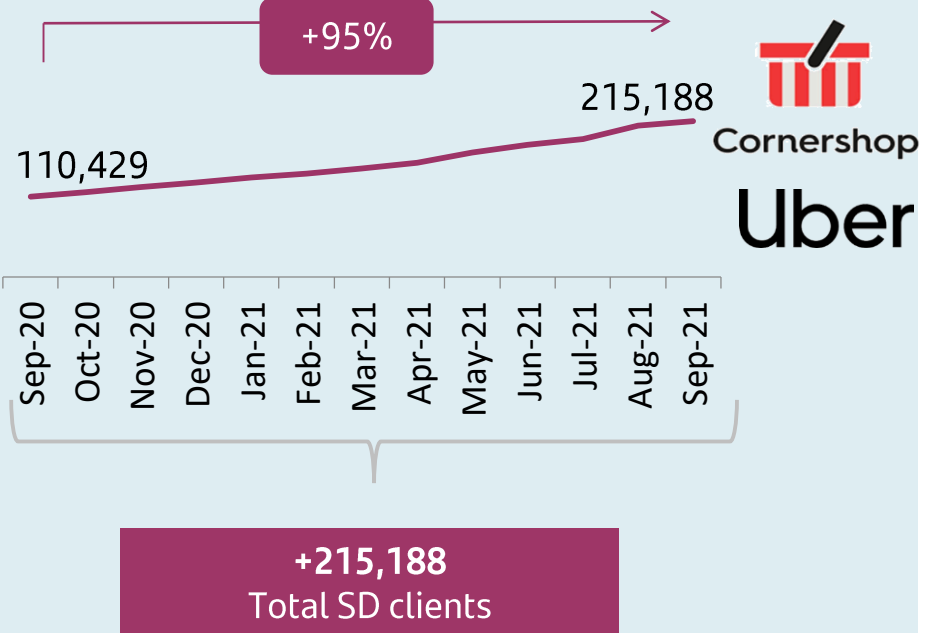
4.5 million people with income < Ch\$400 thousand (U.S.\$ 7 thousand a year)

Traditional credit market 3.2 million people



Income distribution

Superdigital clients



Clients can receive Emergency Family Income (IFE) in Superdigital

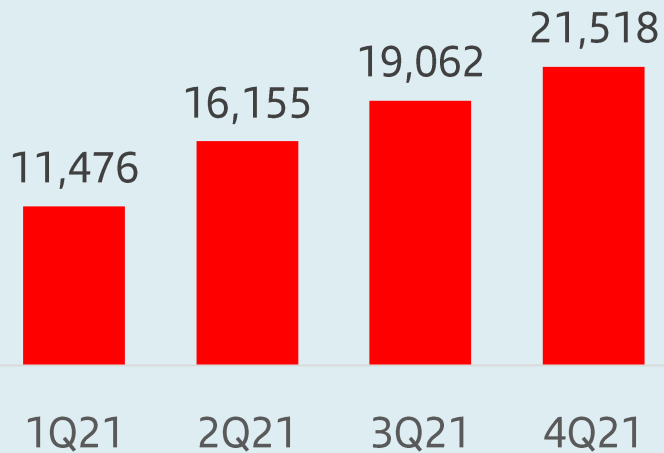
Successful launch of Getnet

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



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

POS sold per quarter



Accepts all cards, with following brands:



By Santander



Imágenes de POS referenciales

~68,000

POS sold

92%

Of clients are SMEs

60%

Auto-installed

74

NPS score

Ch\$3 billion

Fees generated since Feb. 2021-Sep. 2021

Insuretech platforms driving insurance brokerage fee rebound



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

56K

Visits on a monthly basis

28.4K

Insurance policies sold

87

NPS Score

Insurance companies participating:



Insurance products



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

+86%

YoY new car sales

+82%

YoY used car sales

+32%

Growth of insurance policies YoY

-6%

Cheaper than other insurance platforms

Work Café: An open environment for everyone



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

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



In October 2021, a Work Café in Puerto Natales, located in the Patagonia, was open. Another eight Work Cafés are set to open in 2021.

COMUNIDAD

Workcafé Community helps entrepreneurs continue to grow:

**+1.2K
people**



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



Mentorías

Network of volunteers to advise in several subjects

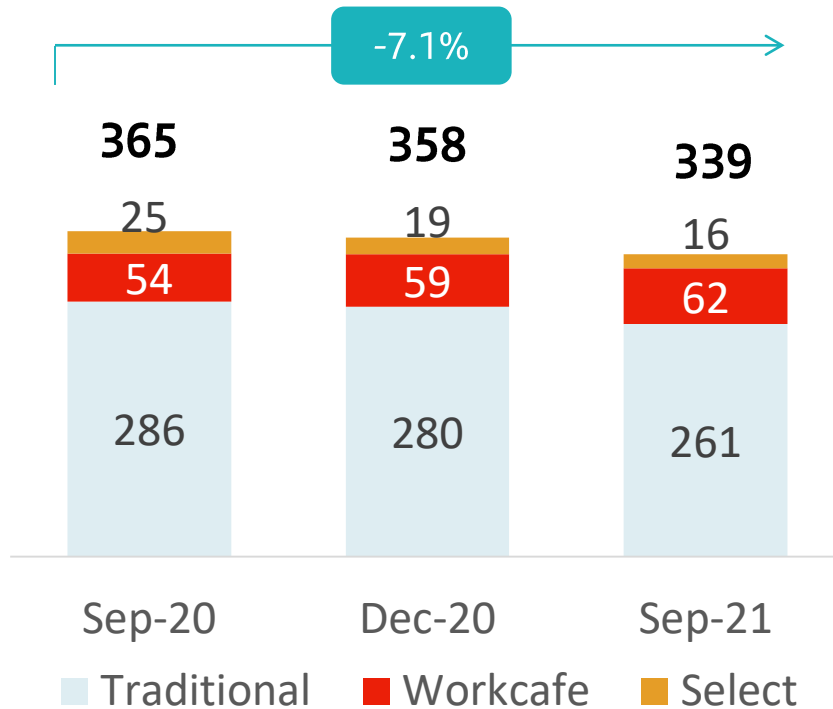


Conversaciones

Presentations from experts and other entrepreneurs sharing their knowledge

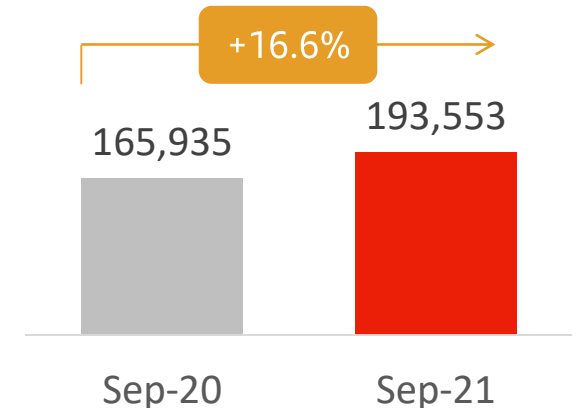
Digital initiatives & Workcafe drives rise in productivity indicators

Branches



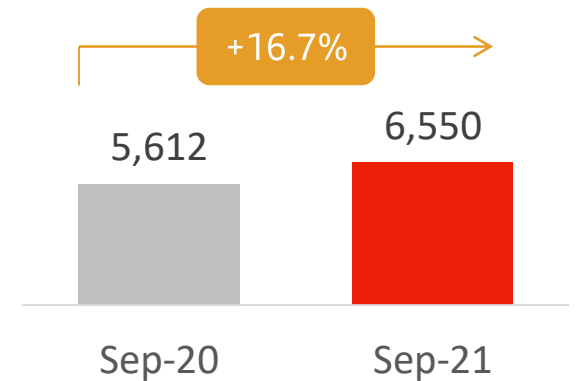
Productivity per point of sale

Volumes¹ per point of sale, Ch\$mn



Productivity per employee

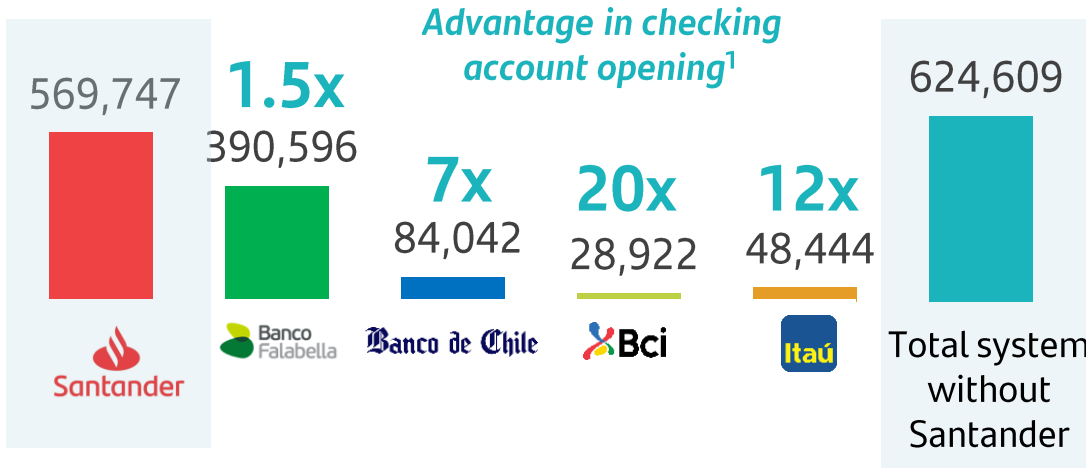
Volumes¹ per point of sale, Ch\$mn



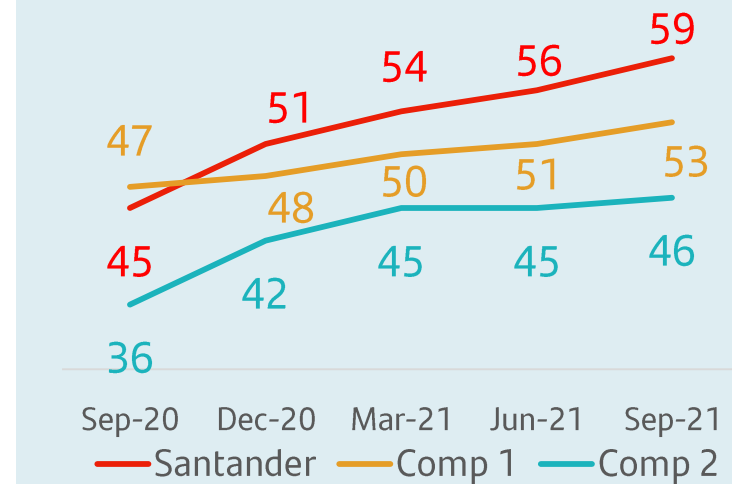
1. Volumes= loans + deposits

Strong rise in checking account market share

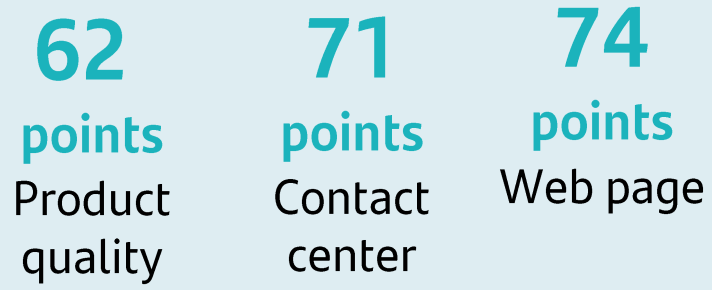
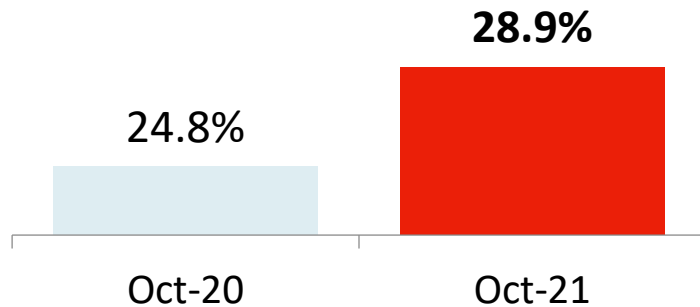
Net current account openings, LTM October 2021



Net Promoter Score (NPS)²



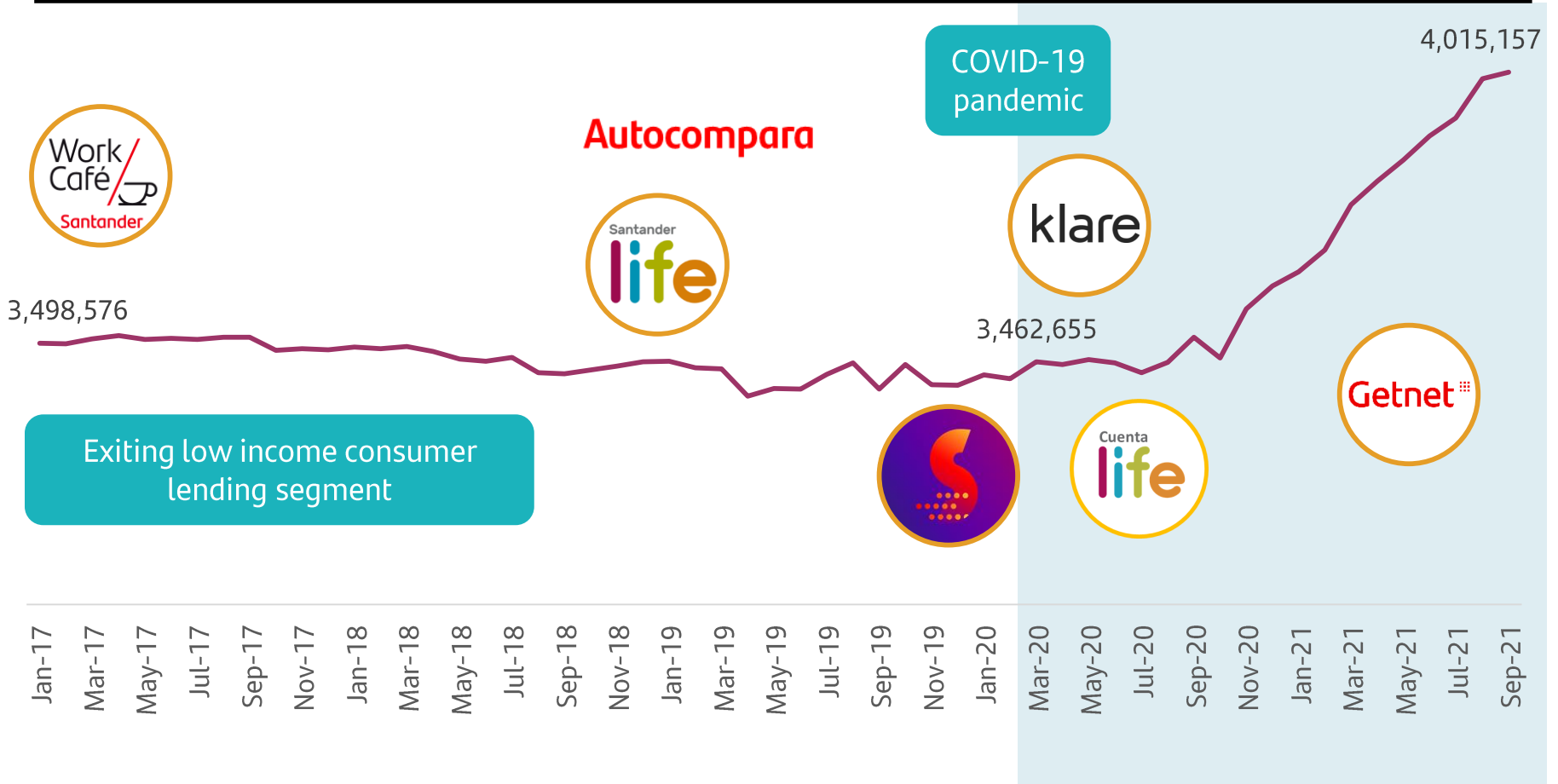
Current account market share Santander Chile¹



1. Source: CMF as of last available information as of October 2021. Last 12 months yearly average. 2. Source: Study by Activa for Santander with a scope of 60,000 surveys to our own clients and over 1,200 surveys to each competitor's clients. Measures the Net Global Satisfaction and Net Promoter Score in three main aspects: service quality, product quality, and brand image. % of clients that value with grade 9 and 10 subtracted by clients that value with grade 1 through 6. Audited by an external provider.

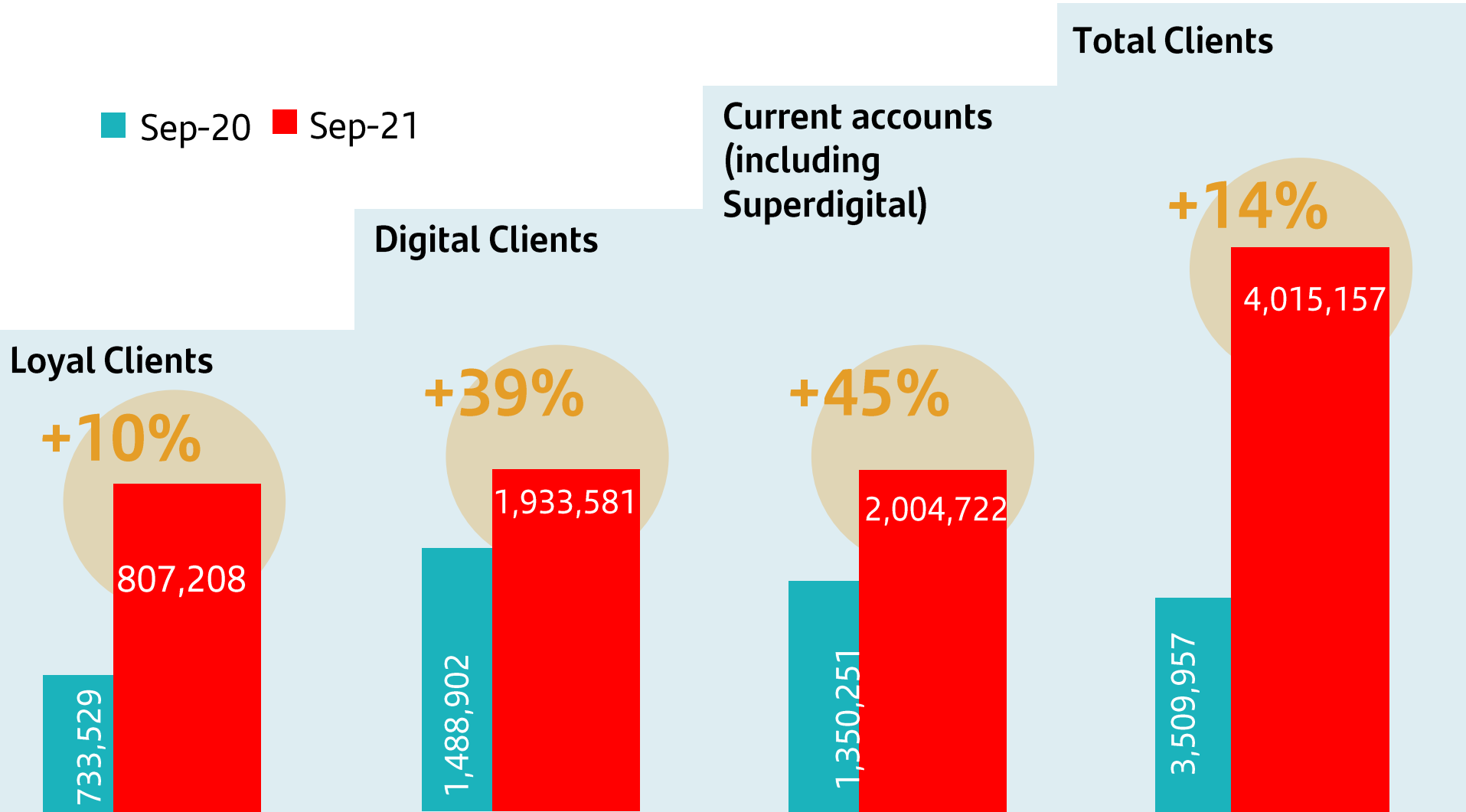
Record growth in clients.....

Total client evolution



Strategic initiatives

....reflects successful digital strategy and improvements in NPS



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.



Santander Verde: our new products to help clients become greener



Mortgage loan

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



Consumer credit

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



Carbon footprint offset program

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



Electric car loans

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



Pyme Verde

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



Santander Asset Management Green Mutual Fund

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



Market leader in project finance and loans with ESG Impact

Casa**ideas**[®]

Ch\$16 billion

ESG structured syndicate
loans
July 2021

- Improve environment management by 20% by 2024
- Reduce packing waste
- Increase the valuation of residuals for recovery through circular economy

 **Ultranav**

**US\$30
million**

ESG loan
June 2021

- Reduce the intensity of CO2 emissions by at least 40% by 2030.



**US\$50
million**

ESG loan
July 2021

- Reduce the intensity of CO2 emissions by at least 100 grams of CO2 per kWh generated by 2023.



REPUBLIC OF CHILE

US\$7,8 billion

Social bond
Joint bookrunner
July and Sept. 2021

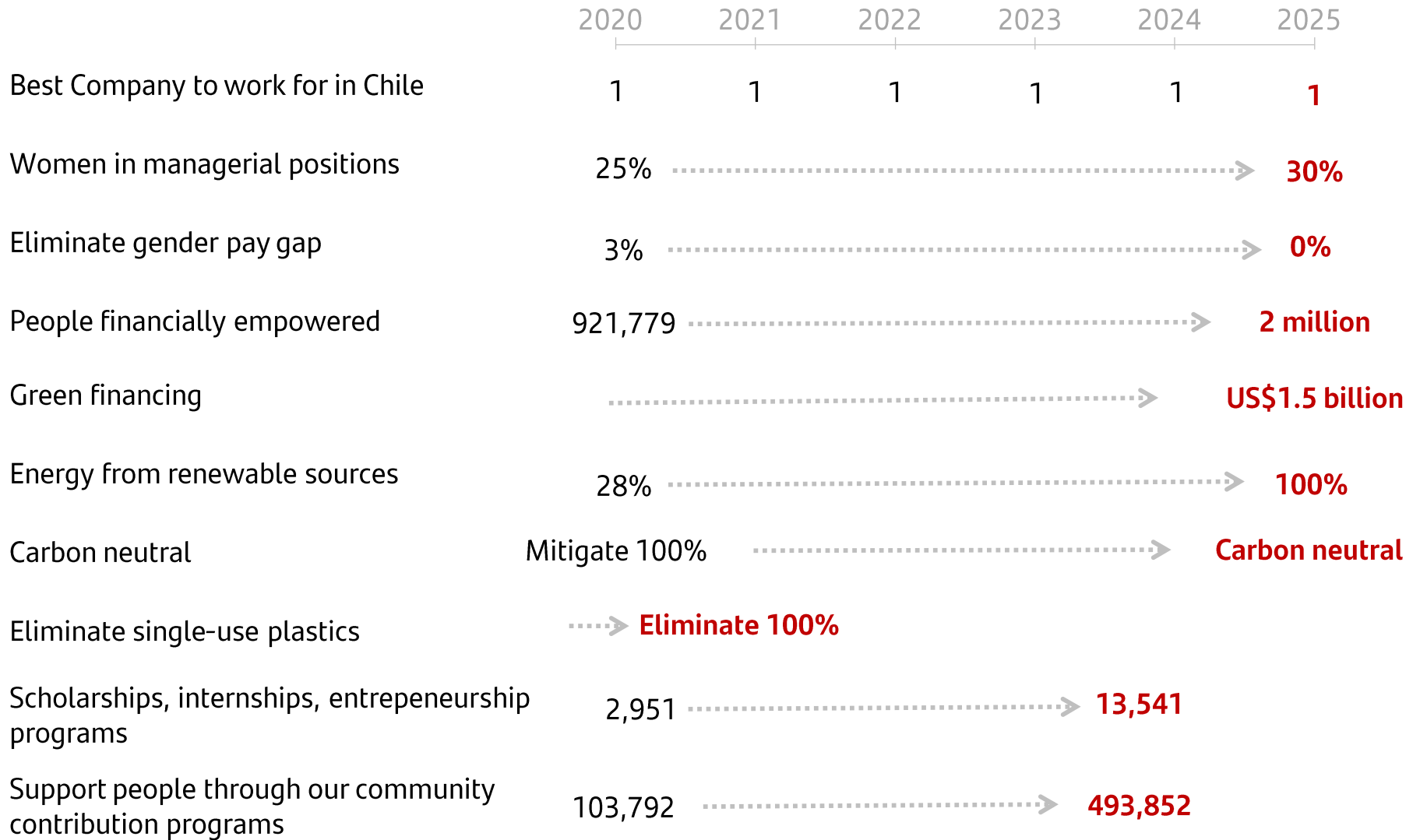

cmipc

**US\$500
million**

Sustainability-linked
bond
Joint bookrunner
March 2021



Our 10 Responsible Banking Commitments





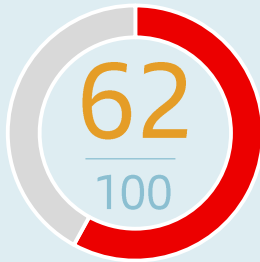
We are highly ranked in various ESG indexes



Included in Chile, MILA, and Emerging Markets

#1

Among banks in Chile

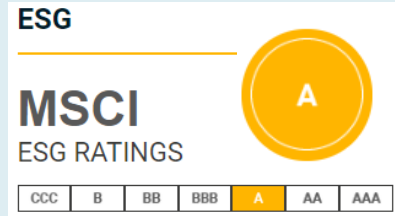


Advanced

Among retail banks:

#3

of 89 in the sector



FTSE4Good

Included in Emerging Latam and Emerging Global

S&P IPSA ESG



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

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

AGENDA

MACRO & COVID-19 UPDATE

POTENTIAL GROWTH OPPORTUNITIES IN THE CHILEAN FINANCIAL SYSTEM

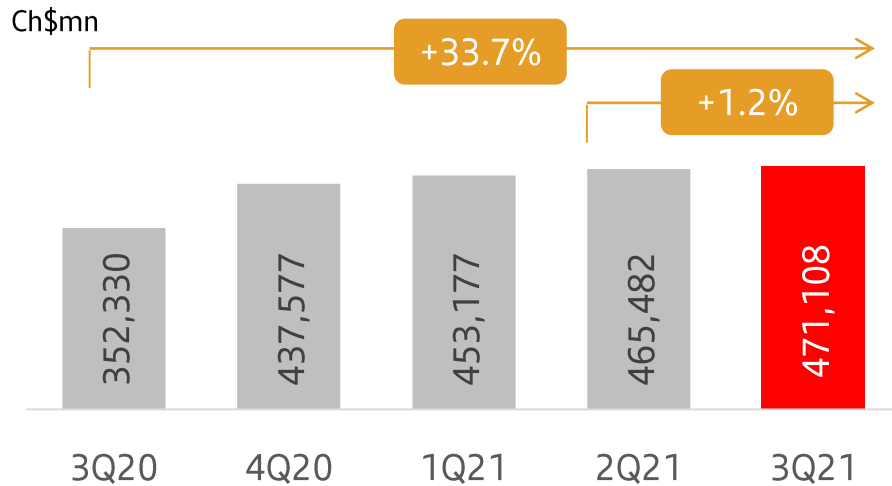
SAN CHILE: GENERAL FACTS

SAN CHILE: STRATEGIC INITIATIVES UPDATE

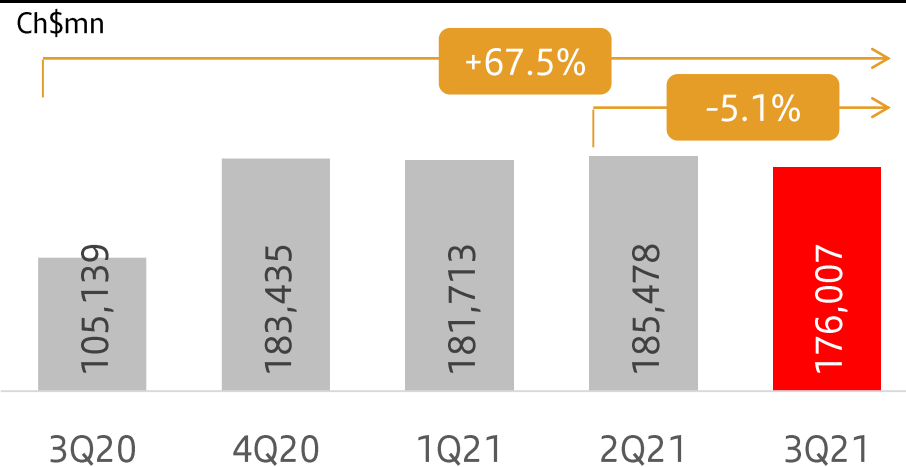
SAN CHILE: BALANCE SHEET AND RESULTS

Strong results in 3Q21 driven by client activities

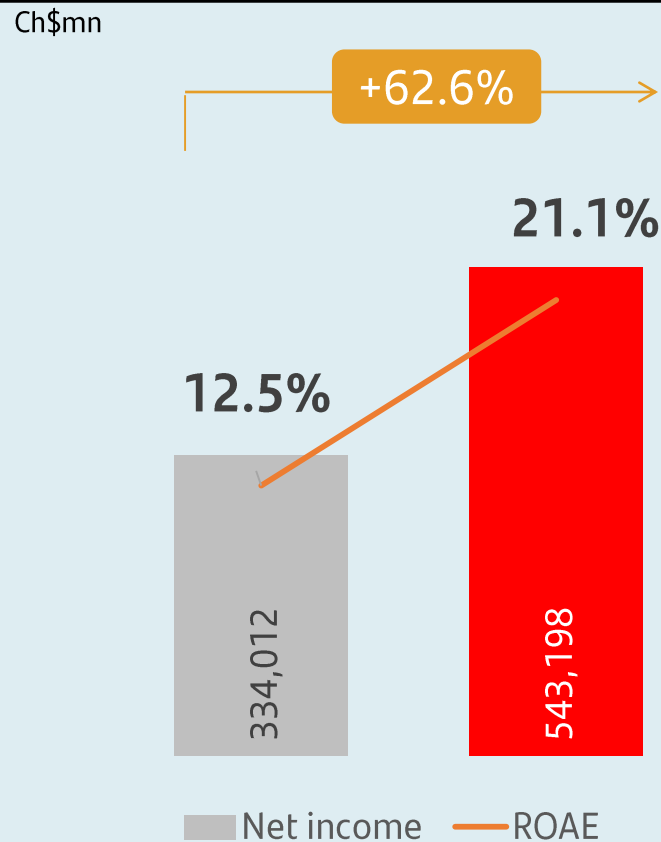
Net operational income



Net income attributable to shareholders



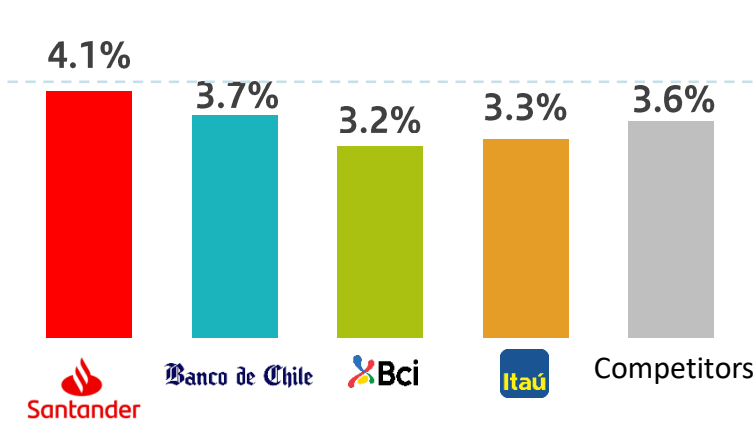
Net income attr. to shareholders & ROE



Surpassing the competition

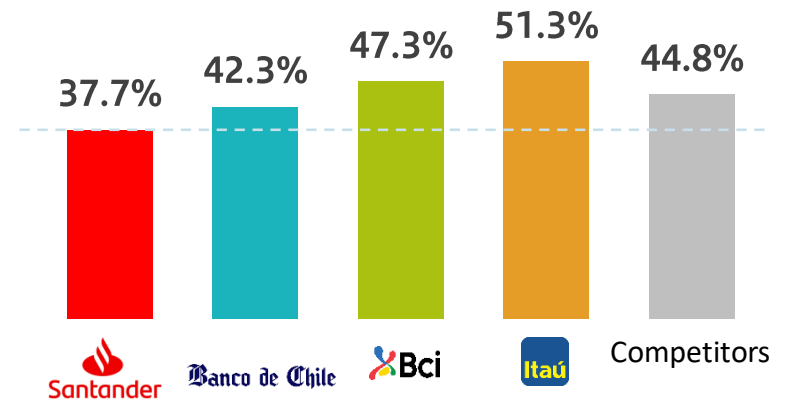
Net interest margin

YTD, as of September 2021



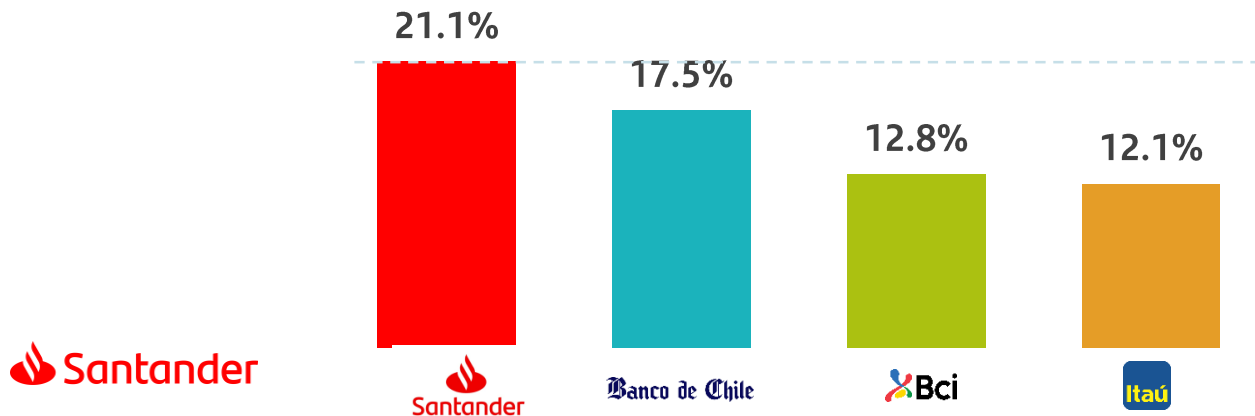
Efficiency

YTD, as of September 2021



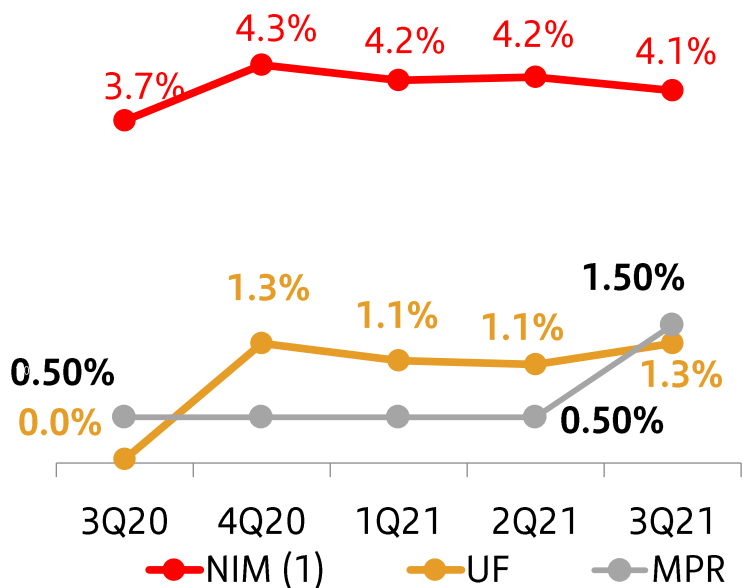
ROE

YTD, as of September 2021



NII increases 13.9% YTD

NIM¹ & Inflation



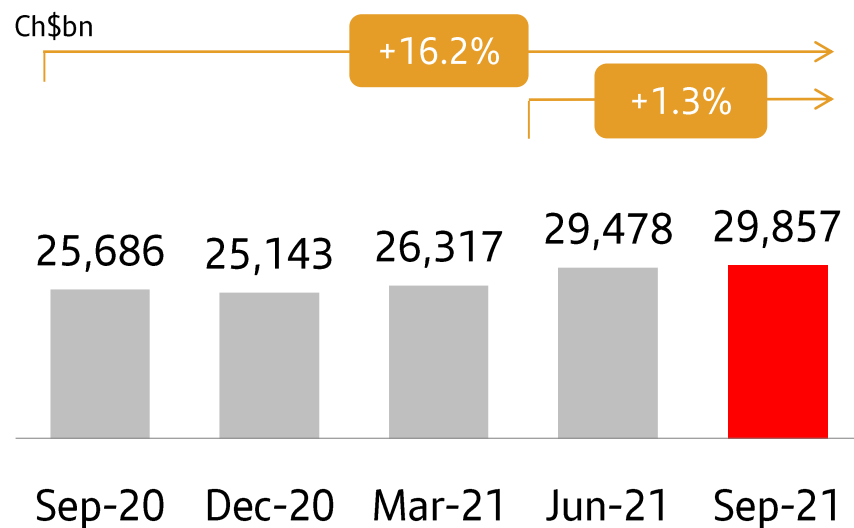
Net interest income

Ch\$ bn	9M21	YoY	QoQ
Net interest income	1,310	13.9%	0.8%
Avg. Int. earning assets	42,373	7.5%	4.5%
Average loans	34,755	1.1%	2.4%
Int. earning asset yield ³	5.9%	+52bp	+22bp
Cost of funds ⁴	1.72%	+25bp	+33bp
NIM YTD	4.1%	+23bp	

Improved funding mix, asset growth and higher inflation drives NII

Non-interest bearing demand deposits up 24.9% YoY

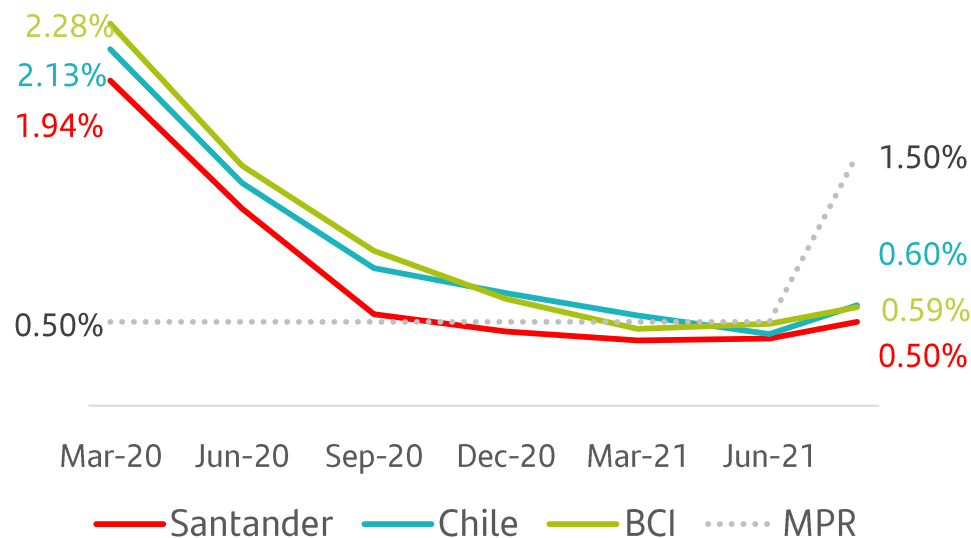
Total Deposits



Ch\$ bn	09M21	YoY	QoQ
Demand deposits	17,367	24.9%	(2.0%)
Time deposits	12,490	6.0%	6.2%
Total Deposits	29,857	16.2%	1.3%
Mutual funds ¹	8,853	6.3%	6.7%
LCR³	221%		

Demand deposit growth among individuals remains strong

CLP Time Deposit Cost Evolution¹

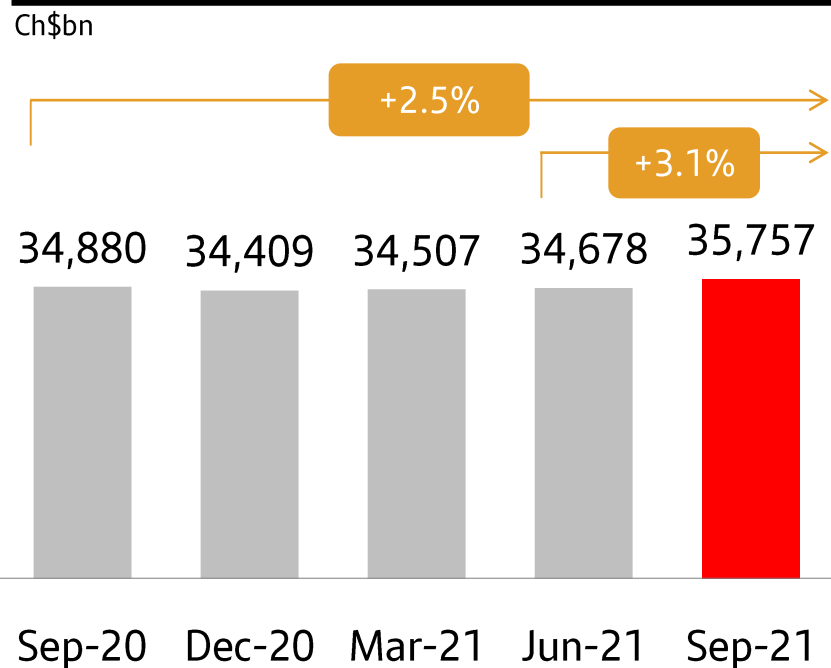


Demand deposits by segment

Ch\$ bn	09M21	YoY	QoQ
Individuals	7,106	39.7%	1.5%
SMEs	3,264	29.6%	5.4%
Retail	10,370	36.3%	2.7%
Middle Market	4,373	20.0%	0.2%
Corporate (SCIB)	2,356	(4.0%)	(18.4%)
Total	17,367	24.9%	(2.0%)

Loan growth accelerates in the quarter

Total Loans



Ch\$ bn	9M21	YoY	QoQ
Individuals¹	20,419	7.4%	2.6%
Consumer	4,857	(1.4%)	1.8%
Auto loans ²	650	50.1%	17.5%
Mortgages	13,354	10.3%	3.0%
SMEs	4,804	(1.8%)	(2.5%)
Retail	25,223	5.5%	1.6%
Middle Market	8,460	(3.8%)	2.7%
Corporate (SCIB)	2,008	5.8%	30.9%
Total³	35,757	2.5%	3.1%

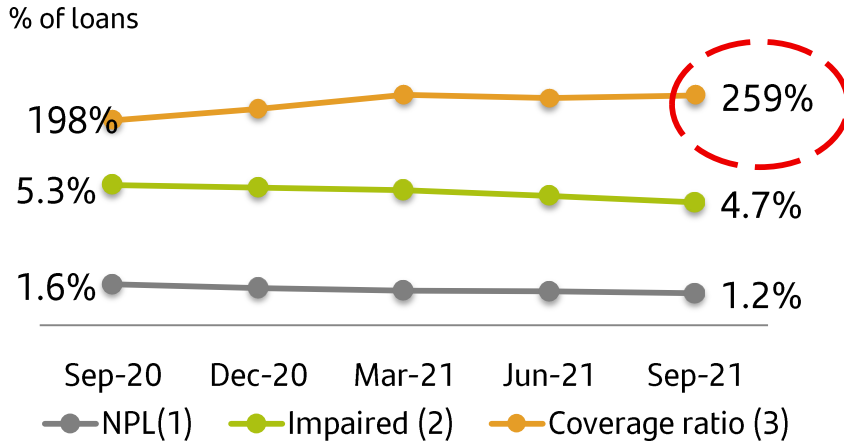
FOGAPE Reactiva
Ch\$892 billion disbursed in 9M21

99.5% of grace periods given during the pandemic are over, with 2.5% impaired

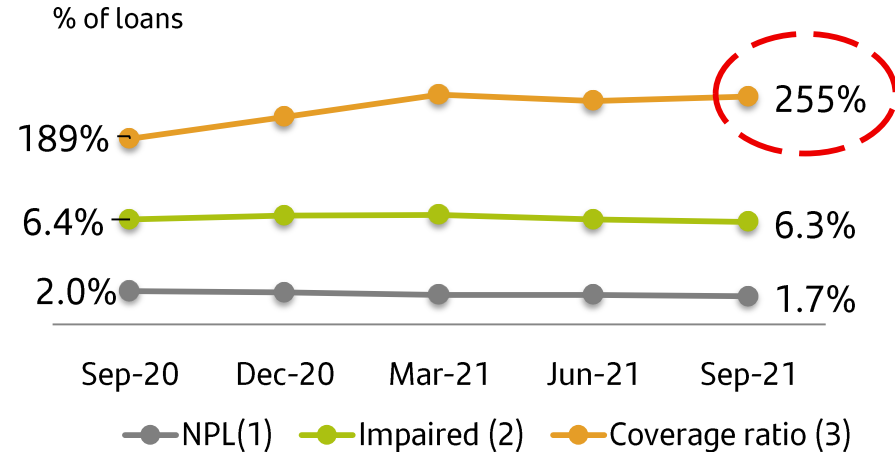
Balance sheet & results

Asset quality evolution remains solid

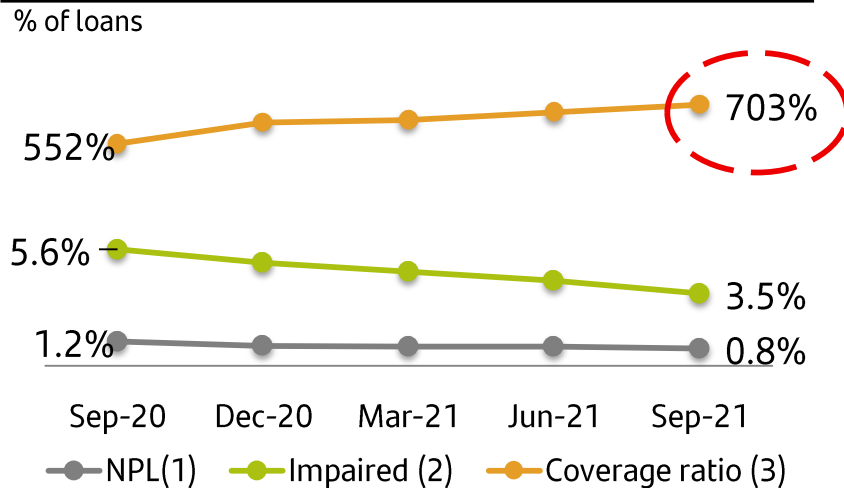
Total loans



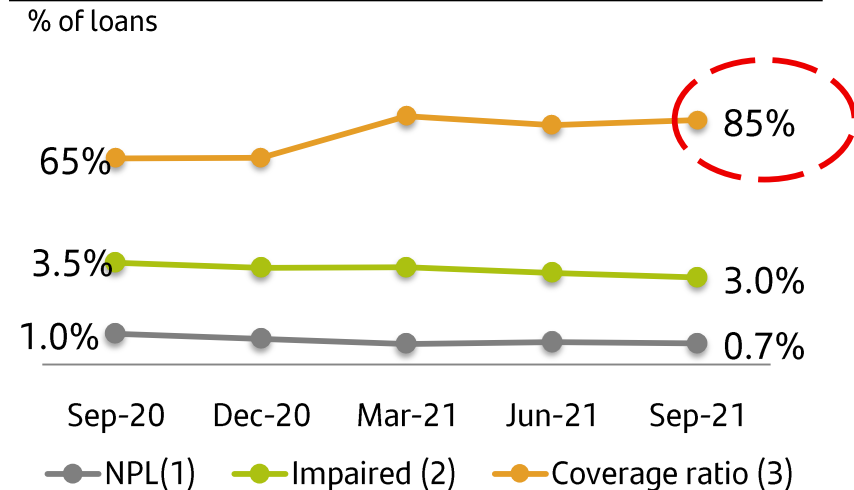
Commercial loans



Consumer loans



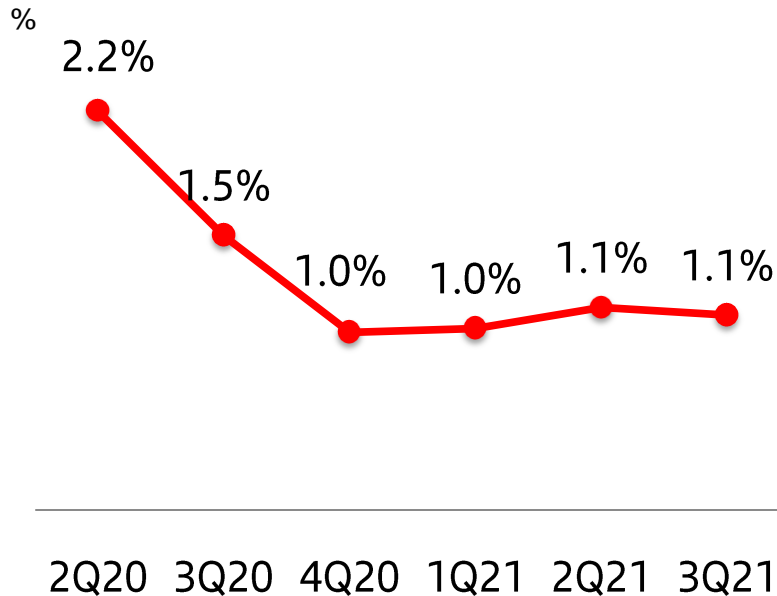
Mortgage loans



1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes provisions due to new provisioning model for commercial loans analyzed on a group basis for Ch\$31 billion in 3Q19 and additional provisions of Ch\$16 billion in 4Q19 for the consumer loan book, Ch\$110 billion in June-December 2020: Ch\$90 billion allocated to commercial, Ch\$10 billion allocated to mortgage, and Ch\$26 billion allocated to consumer; and Ch\$24 billion for the commercial loan book for 1Q21, Ch\$ 18 billion for the commercial loan book in 2Q21 and Ch\$30 billion for the commercial loan book un 3Q21. 40

Positive evolution of asset quality with cost of credit at 1.1%

Quarterly cost of risk¹

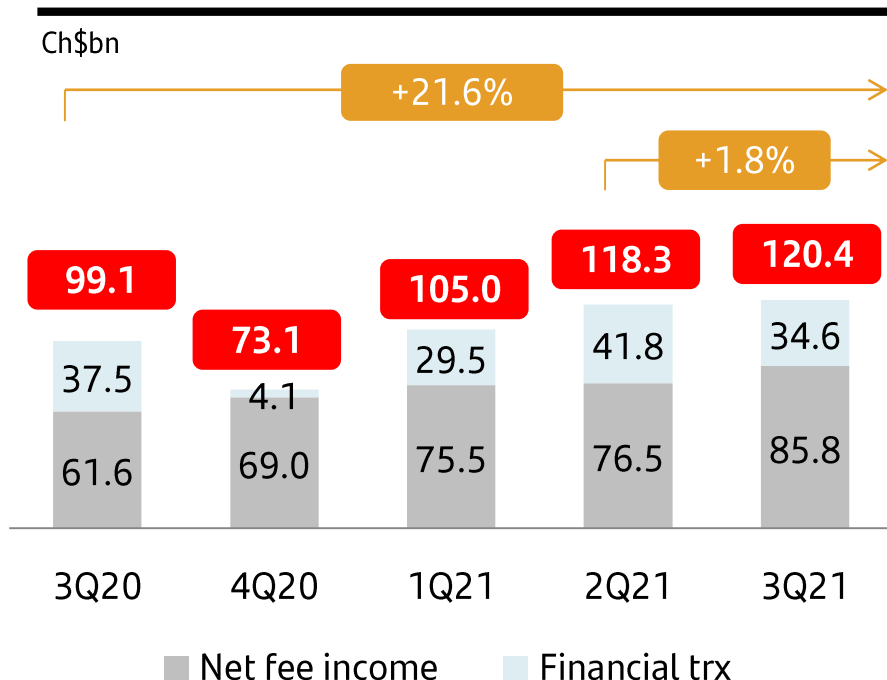


Provision for loan losses

Ch\$ bn	09M21	YoY	QoQ
Gross provisions and write-offs	(334.2)	(30.7%)	(0.0%)
Recoveries	55.7	(1.3%)	6.8%
Provisions	(278.5)	(34.6%)	(1.4%)
Cost of risk(YTD)	1.1%		

Fee growth continues to accelerate

Fees & financial transaction



Liability management operations has affected non-client treasury business

Fees

Ch\$ bn	9M21	YoY	QoQ
Card fees	68.5	34.8%	9.4%
Getnet	3.2	--%	123.7%
Asset management	35.1	5.4%	11.7%
Insurance brokerage	32.0	3.4%	6.3%
Guarantees, cont. op.	28.4	4.4%	14.2%
Checking accounts	28.8	10.4%	7.0%
Collection fees	19.8	12.2%	8.2%
Others	25.1	(83.7%)	38.1%
Total	237.8	19.9%	12.1%

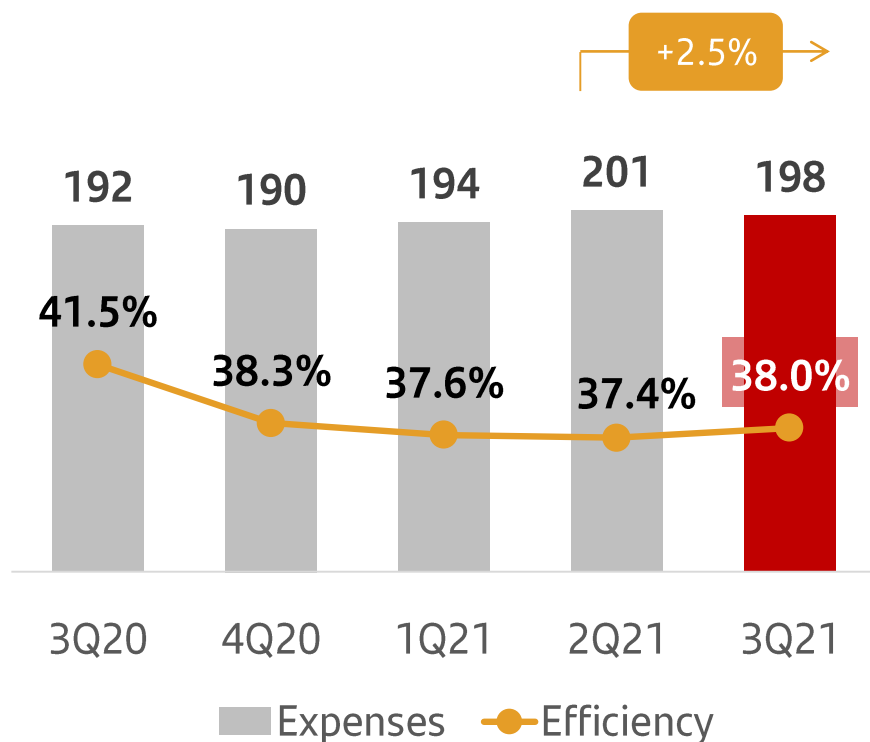
Financial transactions, net

Ch\$ bn	9M21	YoY	QoQ
Client	134.6	17.4%	5.8%
Non-Client	(28.6)	(224.9%)	323.6%
Total	105.9	(23.0%)	(17.1%)

Efficiency at 37.7% YTD. Cost growth under control

Operating expenses

Ch\$bn



Ch\$ bn	9M21	YoY	QoQ
Personnel expenses	299.0	(2.4%)	(5.3%)
Administrative expenses	203.0	7.0%	1.6%
Depreciation	90.5	10.4%	5.1%
Operational expenses¹	592.5	2.5%	(1.4%)
Efficiency ratio²	37.7%	-261bp	+52bp
Costs/assets	1.4%	+2.8bp	-10bp

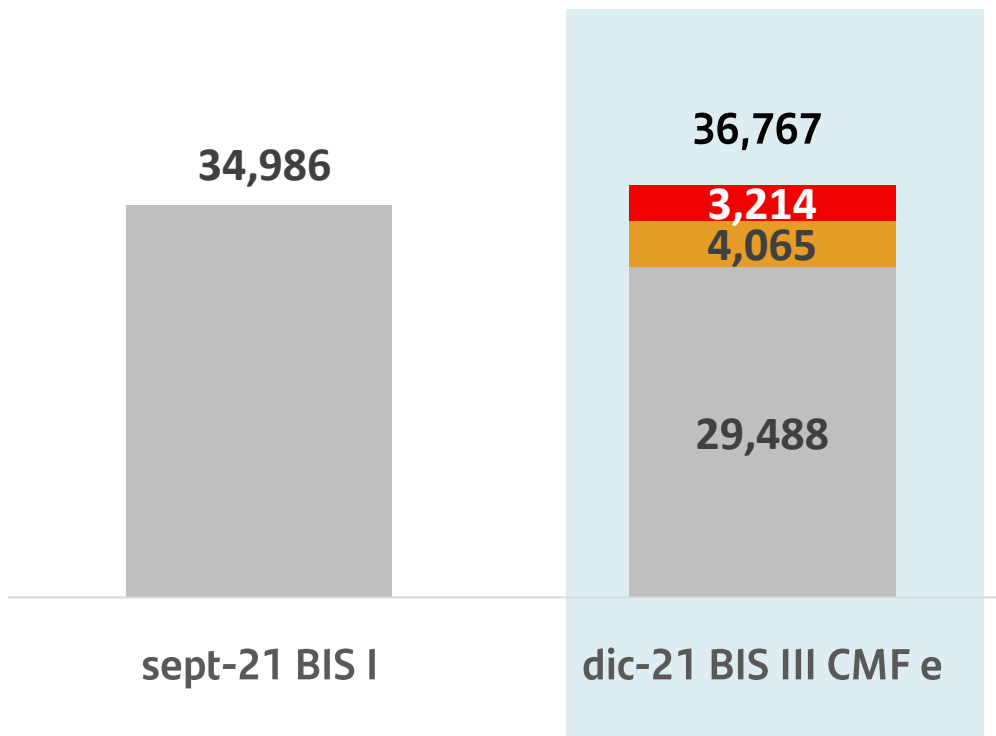
YoY growth due to launch of Getnet and advances with digital initiative in line with our US\$250 million investment plan for the years 2021-2023

As of Dec.2021 RWA will be reported under BIS III

RWA BIS I (09/21) vs BIS IIIe (12/21)¹

Ch\$bn

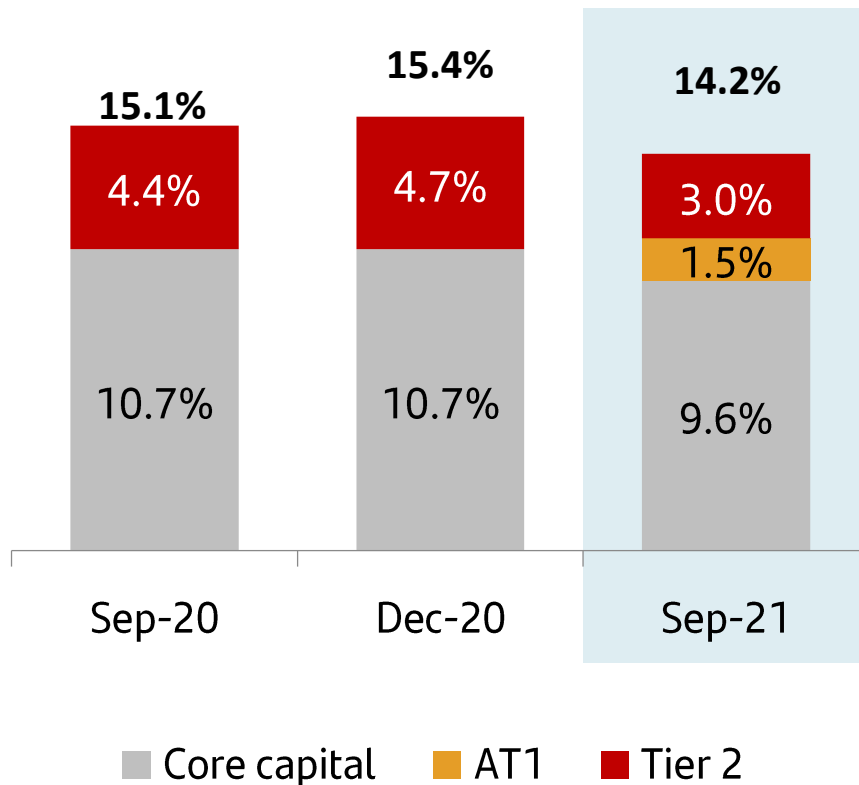
■ Operational RWA ■ Market RWA ■ Credit RWA



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

First AT1 issued in Oct. 2021

Core capital & BIS Ratio



- › CET1: +~40bp in Jan. 2022 with adoption in Chile of IFRS 9¹
- › Issuance of AT1 for US\$ 700 million in October 2021 to increase Tier I ratio by 1.6%
- › Current estimated payout remains at 50-60%, which implies a dividend yield of 5%-6%

Well above estimated minimum BIS III / CET1 requirements

Banco Santander Chile	Sept. 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 ¹		1.5%	1.1%	0.9%	1.1%	1.4%
Conservation buffer		0.6%	1.3%	1.9%	2.5%	2.5%
Pillar 2 ²		0.7%	0.7%	0.7%	0.6%	0.6%
Minimum CET1 ratio	9.6%	7.6%	7.6%	8.0%	8.7%	9.0%
Board buffer ³		1.0%	1.0%	1.0%	1.0%	1.0%
Minimum w/ Board buffer		8.6%	8.6%	9.0%	9.7%	10.0%
AT1 ⁴	1.5%	1.5%	1.5%	1.5%	1.7%	1.7%
Tier I	11.1%	10.1%	10.1%	10.5%	11.4%	11.7%
Tier 2 ^{1,5}	3.0%	2.7%	2.6%	2.4%	2.3%	2.3%
Minimum BIS III ratio	14.2%	12.8%	12.7%	12.9%	13.7%	14.0%

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.

A strong 2021 leads to positive outlook for 2022

- The Chilean economy should show moderate growth in 2022 following 12% GDP growth in 2021
- Chilean financial system with high growth potential
- Santander Chile's various strategic initiatives have resulted in record client growth and strong improvements in NPS
- Loan growth accelerating in second half of 2021 and 2022
- Strong results in 2021 driven by higher NIMs due to better funding mix and higher inflation, strong growth of client revenues, improving asset quality and record efficiency levels.

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	Sep-21	Sep-21	Sep-20	Sep-21/Sep-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Cash and deposits in banks	6,810,190	5,526,197	3,210,078	72.2%
Cash items in process of collection	564,819	458,328	546,692	(16.2%)
Trading investments	63,116	51,216	138,701	(63.1%)
Investments under resale agreements	-	-	79,795	(100.0%)
Financial derivative contracts	11,921,030	9,673,439	10,404,457	(7.0%)
Interbank loans, net	1,014	823	10,798	(92.4%)
Loans and account receivables from customers, net	42,907,903	34,818,047	33,867,206	2.8%
Available for sale investments	7,850,435	6,370,314	5,983,056	6.5%
Held-to-maturity investments	3,318,703	2,692,995	-	--%
Investments in associates and other companies	13,176	10,692	10,327	3.5%
Intangible assets	105,425	85,548	73,848	15.8%
Property, plant and equipment	222,824	180,813	183,474	(1.5%)
Right of use assets	226,424	183,734	197,574	(7.0%)
Current taxes	150,128	121,823	-	--%
Deferred taxes	923,697	749,543	528,432	41.8%
Other assets	3,425,156	2,779,377	1,934,055	43.7%
Total Assets	78,504,041	63,702,889	57,168,493	11.4%
Deposits and other demand liabilities	21,402,275	17,367,090	13,907,876	24.9%
Cash items in process of being cleared	446,268	362,129	435,433	(16.8%)
Obligations under repurchase agreements	61,179	49,644	253,582	(80.4%)
Time deposits and other time liabilities	15,391,832	12,489,856	11,778,397	6.0%
Financial derivatives contracts	12,812,567	10,396,886	10,049,348	3.5%
Interbank borrowings	11,262,478	9,139,050	6,396,982	42.9%
Issued debt instruments	9,901,192	8,034,421	8,544,404	(6.0%)
Other financial liabilities	248,127	201,345	160,324	25.6%
Leasing contract obligations	172,542	140,011	147,112	(4.8%)
Current taxes	-	-	56,070	(100.0%)
Deferred taxes	388,415	315,183	102,951	206.1%
Provisions	699,540	567,649	340,793	66.6%
Other liabilities	1,561,628	1,267,199	1,266,085	0.1%
Total Liabilities	74,348,043	60,330,463	53,439,357	12.9%
Equity				
Capital	1,098,394	891,303	891,303	0.0%
Reserves	3,141,208	2,548,965	2,341,986	8.8%
Valuation adjustments	(664,846)	(539,496)	14,185	(3903.3%)
Retained Earnings:				
Retained earnings from prior years	-	-	165,628	(100.0%)
Income for the period	669,408	543,198	334,012	62.6%
Minus: Provision for mandatory dividends	(200,822)	(162,959)	(100,204)	62.6%
Total Shareholders' Equity	4,043,343	3,281,011	3,646,910	(10.0%)
Non-controlling interest	112,655	91,415	82,226	11.2%
Total Equity	4,155,998	3,372,426	3,729,136	(9.6%)
Total Liabilities and Equity	78,504,041	63,702,889	57,168,493	11.4%

1. The exchange rate used to calculate the figures in dollars was Ch\$811.46 / US\$1

Annexes

	Sep-21	Sep-21	Sep-20	Sep-21/Sep-20
	US\$ Ths ¹	Ch\$ Million		% Chg.
Interest income	2,307,111	1,872,128	1,587,609	17.9%
Interest expense	(692,252)	(561,735)	(437,399)	28.4%
Net interest income	1,614,858	1,310,393	1,150,210	13.9%
Fee and commission income	504,885	409,694	332,013	23.4%
Fee and commission expense	(211,848)	(171,906)	(133,759)	28.5%
Net fee and commission income	293,037	237,788	198,254	19.9%
Net income (expense) from financial operations	(3,555)	(2,885)	167,530	(101.7%)
Net foreign exchange gain	134,111	108,826	(29,999)	(462.8%)
Total financial transactions, net	130,556	105,941	137,531	(23.0%)
Other operating income	17,482	14,186	15,903	(10.8%)
Net operating profit before provisions for loan losses	2,055,934	1,668,308	1,501,898	11.1%
Provision for loan losses	(343,259)	(278,541)	(426,185)	(34.6%)
Net operating profit	1,712,675	1,389,767	1,075,713	29.2%
Personnel salaries and expenses	(368,437)	(298,972)	(306,323)	(2.4%)
Administrative expenses	(250,219)	(203,043)	(189,845)	7.0%
Depreciation and amortization	(111,484)	(90,465)	(81,913)	10.4%
Op. expenses excl. Impairment and Other operating expenses	(730,141)	(592,480)	(578,081)	2.5%
Impairment of property, plant and equipment	-	-	(638)	(100.0%)
Other operating expenses	(118,270)	(95,971)	(67,104)	43.0%
Total operating expenses	(848,410)	(688,451)	(645,823)	6.6%
Operating income	864,264	701,316	429,890	63.1%
Income from investments in associates and other companies	1,543	1,252	930	34.6%
Income before tax	865,807	702,568	430,820	63.1%
Income tax expense	(187,775)	(152,372)	(94,076)	62.0%
Net income from ordinary activities	678,032	550,196	336,744	63.4%
Net income discontinued operations ²	-	-	-	--%
Net consolidated income	678,032	550,196	336,744	63.4%
Net income attributable to:				
Non-controlling interest	8,624	6,998	2,732	156.1%
Net income attributable to equity holders of the Bank	669,408	543,198	334,012	62.6%

1. The exchange rate used to calculate the figures in dollars was Ch\$811.46/ US\$1

Annexes

	3Q21	3Q21	2Q21	3Q20	3Q21/3Q20	3Q21/2Q21
	US\$ Ths ¹		Ch\$ Million			% Chg.
Interest income	806,401	654,362	603,343	434,457	50.6%	8.5%
Interest expense	(262,569)	(213,064)	(165,445)	(52,889)	302.9%	28.8%
Net interest income	543,832	441,298	437,898	381,568	15.7%	0.8%
Fee and commission income	187,974	152,533	131,458	105,046	45.2%	16.0%
Fee and commission expense	(82,243)	(66,737)	(54,918)	(43,457)	53.6%	21.5%
Net fee and commission income	105,730	85,796	76,540	61,589	39.3%	12.1%
Net income (expense) from financial operations	(14,968)	(12,146)	(15,451)	(48,541)	(75.0%)	(21.4%)
Net foreign exchange gain	57,659	46,788	57,254	86,002	(45.6%)	(18.3%)
Total financial transactions, net	42,691	34,642	41,803	37,461	(7.5%)	(17.1%)
Other operating income	4,769	3,870	5,033	3,964	(2.4%)	(23.1%)
Net operating profit before provisions for loan losses	697,023	565,606	561,274	484,582	16.7%	0.8%
Provision for loan losses	(116,454)	(94,498)	(95,792)	(132,252)	(28.5%)	(1.4%)
Net operating profit	580,568	471,108	465,482	352,330	33.7%	1.2%
Personnel salaries and expenses	(121,156)	(98,313)	(103,789)	(103,741)	(5.2%)	(5.3%)
Administrative expenses	(83,007)	(67,357)	(66,264)	(62,041)	8.6%	1.6%
Depreciation and amortization	(39,609)	(32,141)	(30,595)	(26,643)	20.6%	5.1%
Op. expenses excl. Impairment and Other operating expenses	(243,772)	(197,811)	(200,648)	(192,425)	2.8%	(1.4%)
Impairment of property, plant and equipment	-	-	-	-	--%	--%
Other operating expenses	(54,945)	(44,586)	(25,396)	(21,146)	110.8%	75.6%
Total operating expenses	(298,717)	(242,397)	(226,044)	(213,571)	13.5%	7.2%
Operating income	281,851	228,711	239,438	138,759	64.8%	(4.5%)
Income from investments in associates and other companies	450	365	584	257	42.0%	(37.5%)
Income before tax	282,301	229,076	240,022	139,016	64.8%	(4.6%)
Income tax expense	(61,435)	(49,852)	(53,020)	(32,751)	52.2%	(6.0%)
Net income from ordinary activities	220,866	179,224	187,002	106,265	68.7%	(4.2%)
Net income discontinued operations ²	-	-	-	-	--%	--%
Net consolidated income	220,866	179,224	187,002	106,265	68.7%	(4.2%)
Net income attributable to:						
Non-controlling interest	3,964	3,217	1,524	1,203	167.4%	111.1%
Net income attributable to equity holders of the Bank	216,902	176,007	185,478	105,139	67.4%	(5.1%)

1. The exchange rate used to calculate the figures in dollars was Ch\$811.46/ US\$1

Annexes: Key Indicators

Profitability and efficiency	09M21	09M20	Change bp
Net interest margin (NIM) ¹	4.1%	3.9%	23
Efficiency ratio ²	37.7%	40.3%	-261
Return on avg. equity	21.1%	12.5%	854
Return on avg. assets	1.3%	0.8%	48
Core Capital ratio	9.6%	10.7%	-106
BIS ratio	14.2%	15.1%	-97
Return on RWA	2.1%	1.3%	87

Asset quality ratios (%)	Sep-21	Sep-20	Change bp
NPL ratio ³	1.2%	1.6%	-33
Coverage of NPLs ratio ⁴	259.4%	198.5%	6,090
Cost of credit ⁵	1.1%	1.7%	-58

Structure (#)	Sep-21	Sep-20	Change (%)
Branches	339	365	(7.1%)
ATMs	1,259	1,176	7.1%
Employees	10,018	10,792	(7.2%)

Market capitalization (YTD)	Sep-21	Sep-20	Change (%)
Net income per share (Ch\$)	2.88	1.77	62.6%
Net income per ADR (US\$)	1.42	0.90	57.2%
Stock price (Ch\$/per share)	40.63	27.3	48.8%
ADR price (US\$ per share)	19.77	13.86	42.6%
Market capitalization (US\$m)	9,224	6,478	42.4%
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.