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Banco Santander Chile

4Q24 results

February 7, 2025

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 2023 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

1| Strategy 2023-2026
2| Balance sheet and results
3| Conclusions
4| Annexes

Key messages

Results

Net Profit 2024

CLP$ 865 billion
+73% YoY

NIM 2024

3.6%
+137bp vs 2023

ROAE 2024

20.2%
+822 bp vs 2023

4Q24 Highlights

- Quarterly ROAE of 26.0%
- NII increases 9% QoQ with a NIM of 4.2%.
- Efficiency of 36.5% and recurrence levels of 61.2%.
- Total deposits grow 5.9% in the quarter, allowing us to achieve an LTD of 128% (-100bp in 2 years).
- Total loans growing 2.5% QoQ. Consumer lending accelerating in the quarter driven by credit cards (14% YoY).
- Fees + Financial Transactions growing 19.6% in 4Q24 vs 4Q23.
- Capital ratio with payout already provisioned.

Recognitions

- Latin Finance: Best Bank Award
- Euromoney: Best bank in SME and ESG categories.
- Global Finance: Best bank for SMEs.
- ALAS20: First place in the category of leading company in sustainability.
- Institutional Investor: "Most Honored Company“.
- Dow Jones Sustainability Index: 80 points, the best Chilean bank and top 3% of the most sustainable banks in the world.
- Top Employer Certification January 2025 (seventh consecutive year)

Progress in our strategy 2023-2026

Expanding our models and solutions to effectively cover the entire population and companies in Chile

Strategic pillars

WHAT we want to deliver

1. A Digital Bank with Work/Cafés

2. Specialization and added value to create differentiation

HOW we want to deliver

3. Sustained generation of new business opportunities

4. A collaborative, agile and high-performing team

2023-2024

- Reaching 4.3 mn total customers with high levels of experience (NPS 57pts), driven by our digital product offering such as Mas Lucas and Mas Lucas Kids.
- Largest market share in SMEs (450k current accounts from SMEs, 39% share) supported by the expansion of Getnet (17% mkt share of trx and 192k pos)
- Evolving and optimizing our branches with 99 WorkCafe and innovative models like Expresso (total 236 branches, -4.5% YoY).
- Enhanced our Corporate value proposition with specialized attention models (mining, agro, auto, startups, multinationals), enriched our Private Bank proposal and fostered our FX franchise.
- Our simplifications of products and digitalization has led us to high levels of efficiency (36,5%), best in class in the industry.

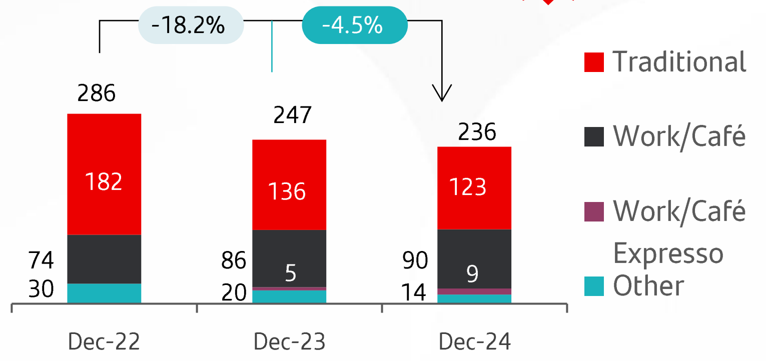
2025

- Gravity: in January 2025 we migrated our legacy systems to the cloud with immediate customer benefits and performance improvements.
- Continue our transformative investment plan of US$450 million from 2023-2026. A 60% in technology and digital platforms and 40% in our branch network.
- And more to come…

Digital bank with Work/Café: Increasing our client base

TOTAL BRANCHES

38% without human tellers



PRODUCT SIMPLIFICATION

310
Total products decrease of 38% YoY

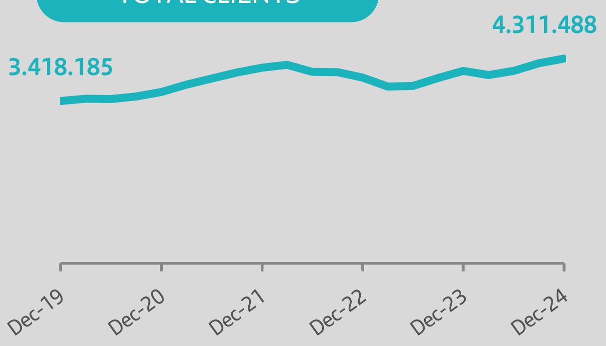
GRAVITY IMPLEMENTATION

In-house technology of Santander, that allows transitioning to the cloud from legacy mainframe technology systems.

1st full commercial Santander Group Bank to be on board, and the first among Latam subsidiaries.

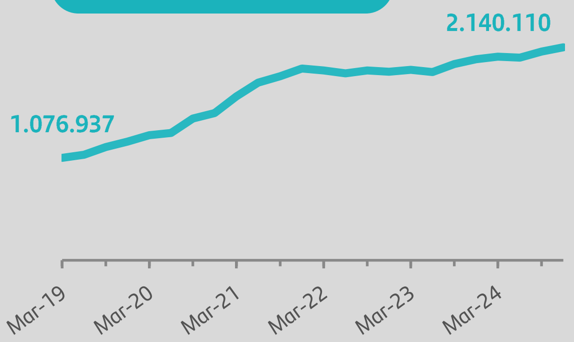
Big step on our path to becoming a fully digital bank.

TOTAL CLIENTS



+4.3 million clients

DIGITAL CLIENTS



+2.2 million digital clients

59%
Of total clients are active customers

+7% YoY
Active customers

+6% YoY
Digital customers

1.3 million
Life clients

288k
Mas Lucas clients (45k new accounts in 4Q24)

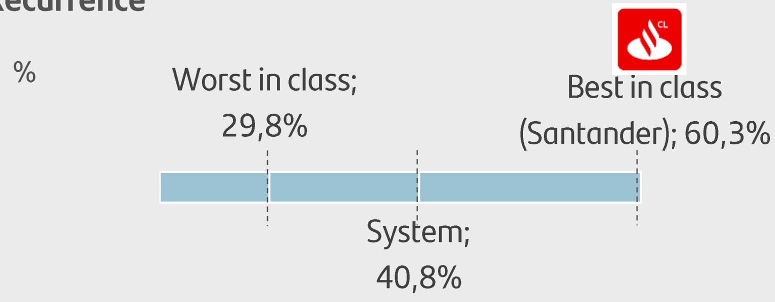
All this translates to higher fee generation and better efficiency

Fees growing 9% YoY

30 years Santander and Latam alliance

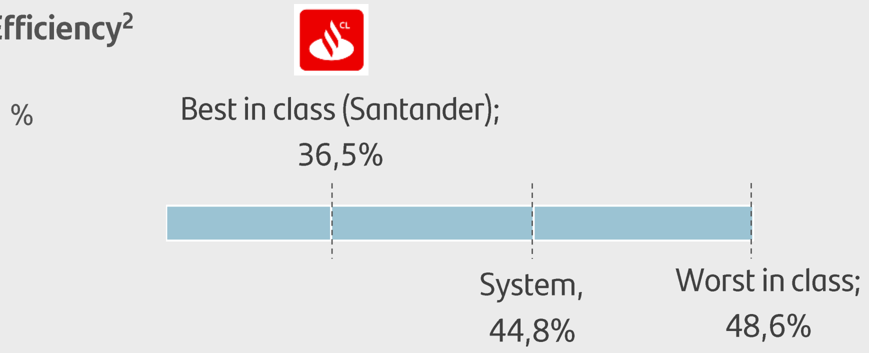
Credit Card Transactions	+17% YoY	Business current accounts	452k +25% YoY
Mutual Funds AUMs	+33% YoY	Getnet clients	192k +27% YoY
Insurance Brokerage (Avg. Policy)	+21% YoY	Market Share Getnet	17% # transactions

Recurrence[1]



Our fees generated from clients represent more than 60% of our core expenses.

Efficiency[2]



Most efficient bank in Chile 4Q24

1. Recurrence: Annualized fees/ annualized total expenses (excl. Orex). Source: CMF Chile as of December 2024, YTD 2. Operating expenses including other operating expenses. Source: CMF Chile as of December 2024 (last 3 months)

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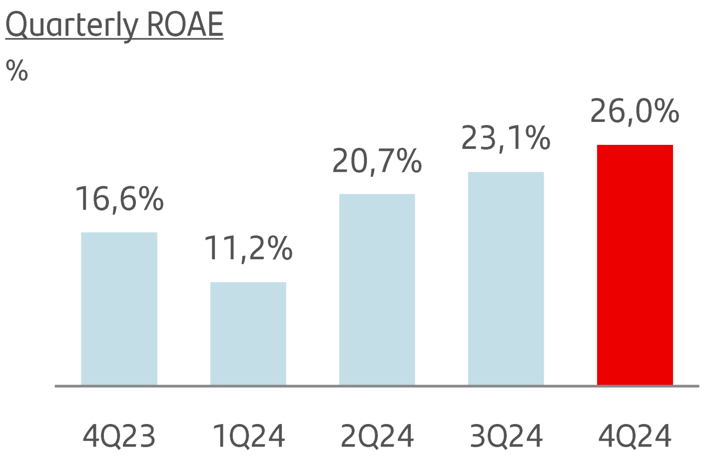
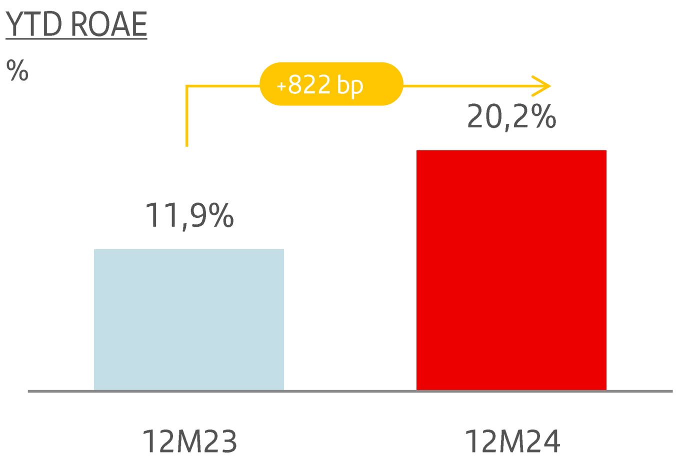
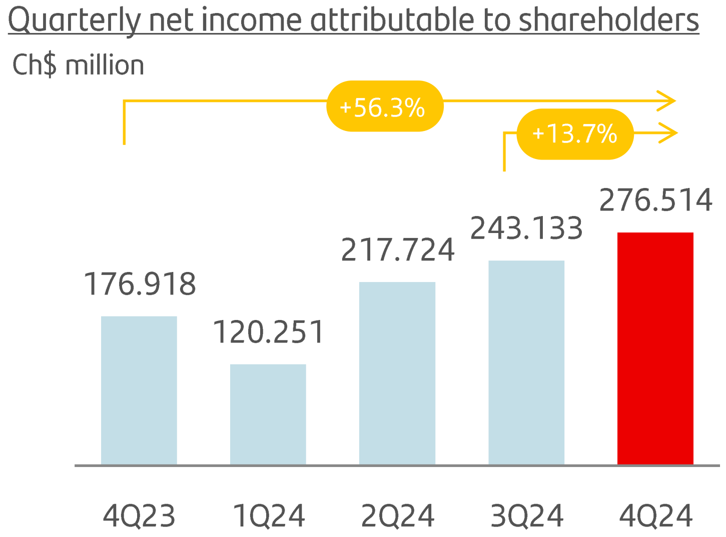
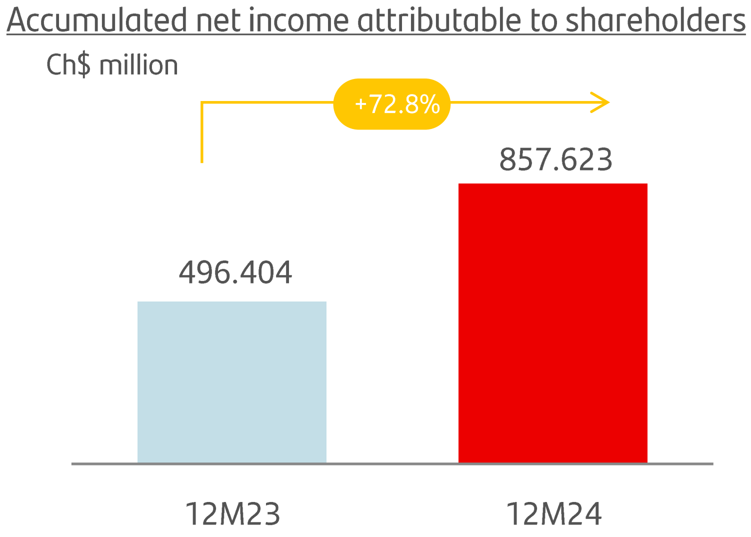
ROAE of 26.0% in 4Q24 and 20.2% YTD, above guidance and showing positive trends









Delivering 20%+ ROE, surpassing 2024 targets

	2024	2024 Targets
Loan Growth	4% (excluding effects from Bansa and Generate to distribute model)	Mid single digit growth
NIM	3.6%	3.4% - 3.5% ✓
Fees	9% YoY	High Single Digit growth ✓
Efficiency	39%	High 30%s ✓
CoR	1.29%	~1.3% ✓
ROAE	20.2%	18% - 19% ✓

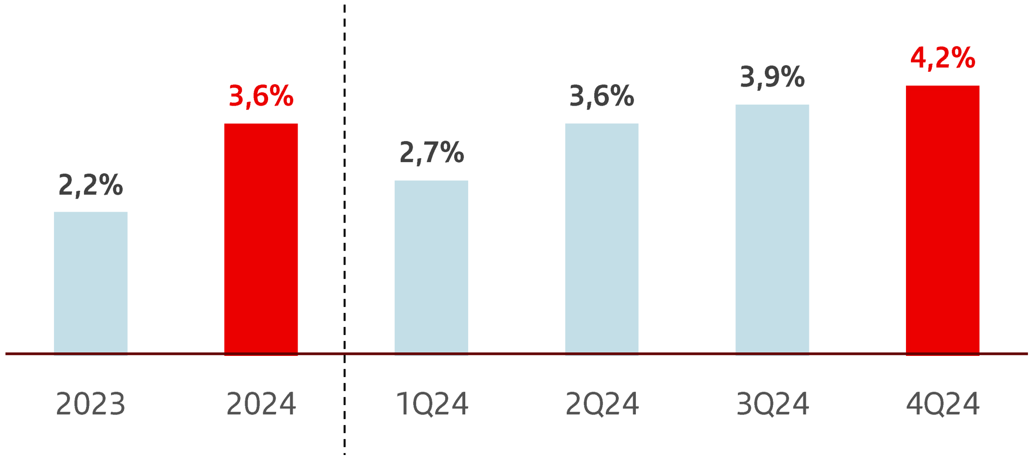
Record profit and ROE in the quarter due to rebound in margins and solid fee growth

Efficiency improving as revenue growth rebounded

Robust balance sheet and capital

NIM of 4.2% in 4Q24 and 3.6% YTD, as cost of funds continues to fall

Annual NIM[1]



	1Q24	2Q24	3Q24	4Q24	2024
UF	0.8	1.3	0.9	1.3	**4.4**
Average MPR.	7.6	6.3	5.7	5.3	**6.2**

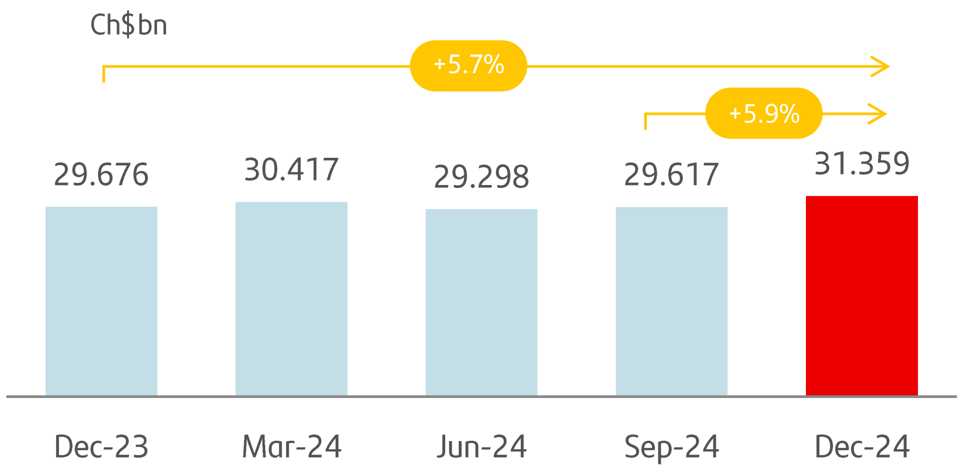
Net interest income

Ch$ billion	12M24	YoY	QoQ
Net interest income	1,505	102.7%	4.2%
Net readjustment income	314	(17.3%)	37.7%
Net income from interest and readjustments	**1,818**	**62.1%**	**9.1%**
Avg. Int. earning assets	50,885	(0.2%)	(0.0%)
Average loans	40,920	3.3%	0.9%
Int. earning asset yield[2]	8.0%	-59bp	+27bp
Cost of funds[3]	4.7%	-208bp	-10bp
NIM YTD	**3.6%**	**+137bp**	**+36bp**

1. Annualized Net interest income divided by average interest earning assets (IEA). 2. Annualized gross interest income divided by average interest earning assets. 3. Annualized interest expense divided by sum of average interest bearing liabilities, including non-interest bearing demand deposits.

Total deposits increasing 5.7% YoY

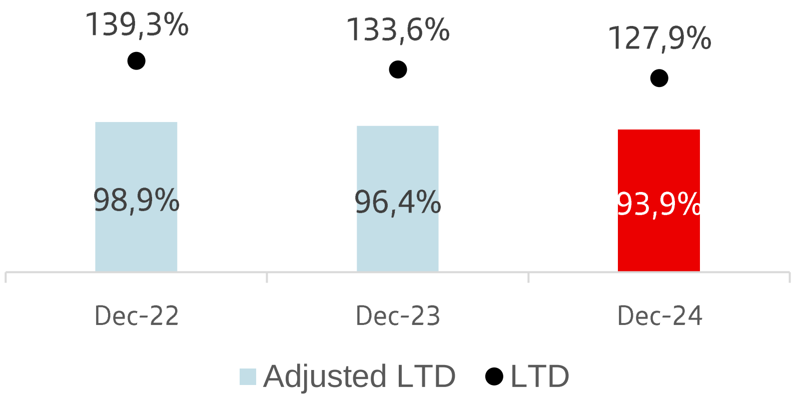
Total deposits



Total deposits

Ch$ billion	12M24	YoY	QoQ
Demand deposits	14,261	5.3%	8.7%
Time deposits	17,099	6.0%	3.7%
Total deposits	**31,359**	**5.7%**	**5.9%**
Mutual funds[1]	13,588	32.6%	2.2%
Bonds	10,737	3.0%	1.2%
LCR[2]	191%		
NSFR[2]	106%		

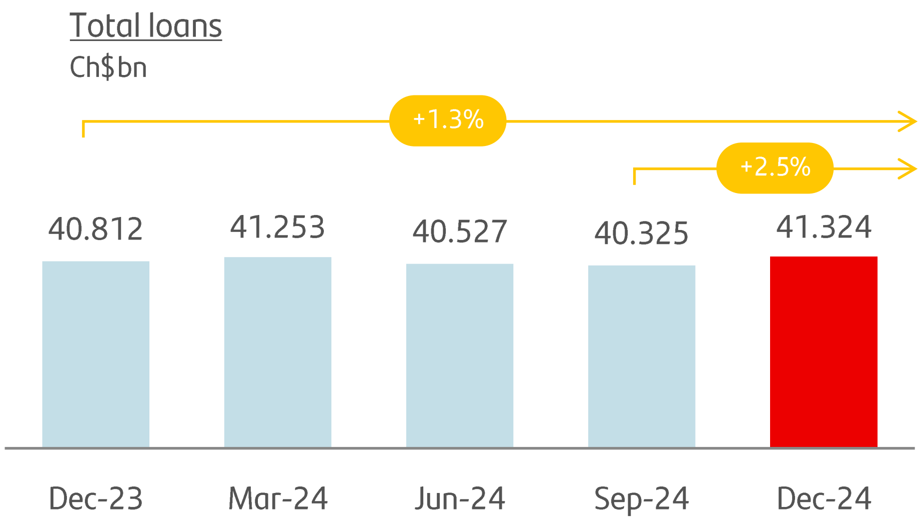
Loans to Deposits (LTD)[3]



Our Loans to Deposits ratio has improved in recent years due to the growth of our deposits.

1. Banco Santander Chile is the exclusive broker of mutual funds managed by Santander Asset Management, a subsidiary of SAM Investment Holdings Limited. 2. LCR and NSFR calculated following the new local Chilean models. 3. Total loans excluding interbank-bank lending/ (Time deposits+ Demand deposits). Adjusted LTD: Total loans (excluding interbank loans)- portion of mortgage loans financed by loan term bonds / (Time deposits+ Demand depósitos)

Retail loans drive loan growth during 2024



Adjusted for the deconsolidation of the subsidiary, Bansa, and our generate-to-distribute model, our loan book would have grown 4% YoY

Total loans by product

Ch$ billion	12M24	YoY	QoQ
Consumer	5,912	5.6%	3.1%
Auto loans[1]	1,016	13.7%	(0.3%)
Credit cards	1,915	14.1%	10.7%
Mortgages	17,560	2.8%	(0.1%)
Commercial	17,821	(1.4%)	4.8%
Total[2]	**41,324**	**1.3%**	**2.5%**

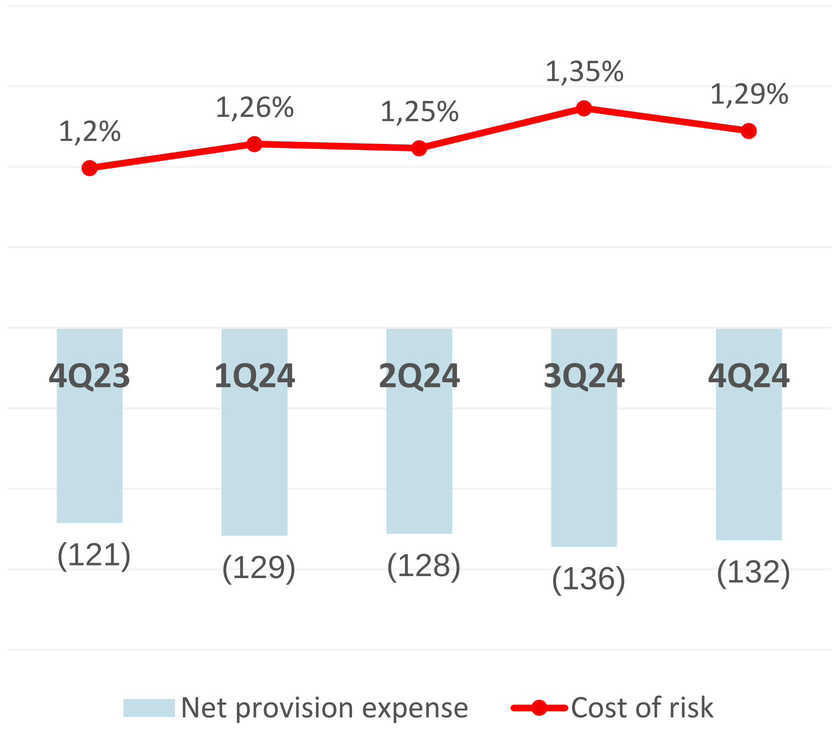
Total loans by segment

Ch$ billion	12M24	YoY	QoQ
Retail	31,943	2.8%	1.8%
WM&I	818	12.2%	4.9%
Middle Market	6,045	0.3%	4.5%
Corporate (CIB)	2,301	(25.5%)	11.0%
Total[2]	**41,324**	**1.3%**	**2.5%**

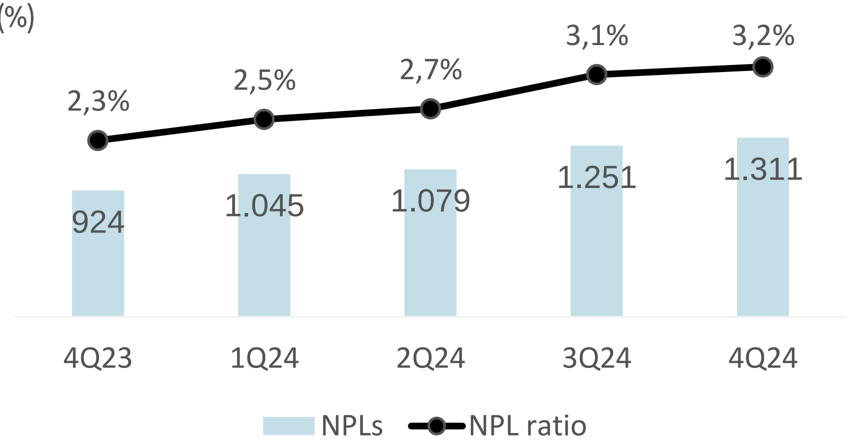
1. Santander Consumer Finance, auto loans. 2. Includes other interbank loans.

Cost of risk at 1.3%. Deterioration starting to stabilize.

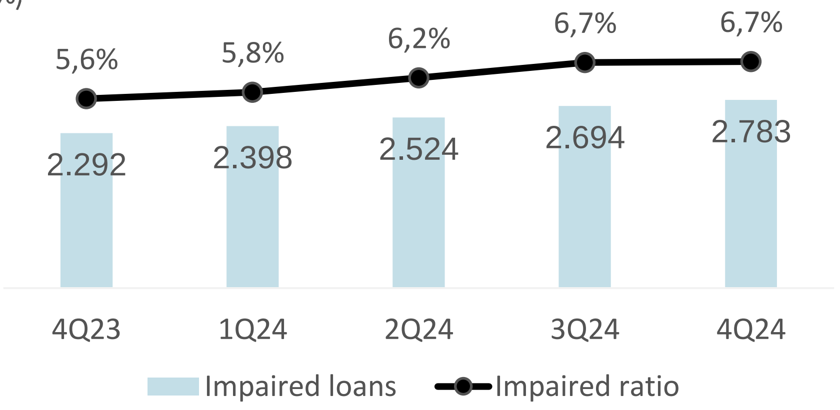
Quarterly provision expense and quarterly cost of credit[1]
Ch$bn (%)



NPLs[2] and NPL ratio
Ch$bn (%)

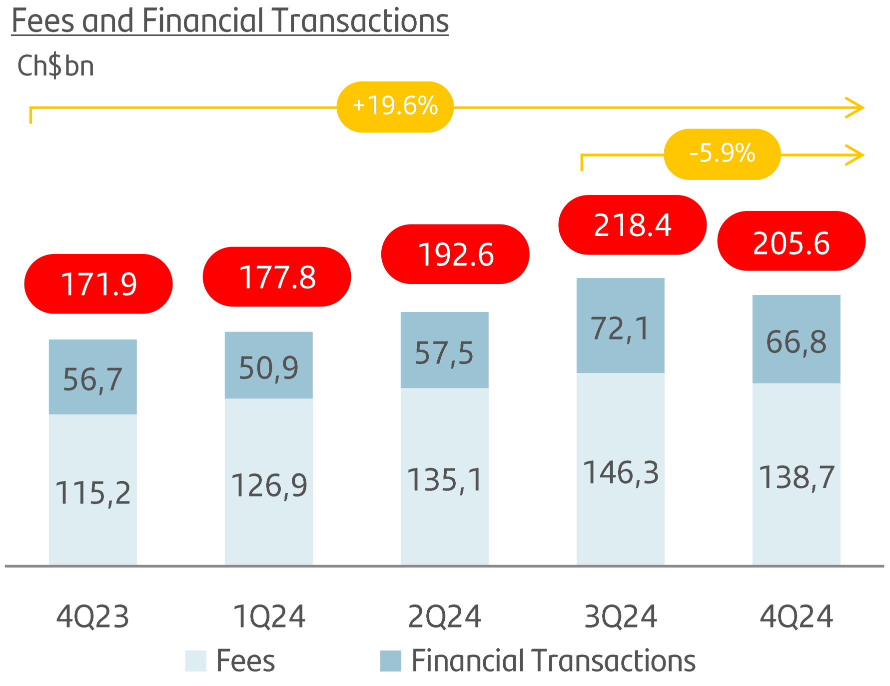


Impaired loans[3] and Impaired loan ratio
Ch$bn (%)



1. Cost of risk: Provision expense annualized divided by average loans. Includes additional provisions. 2. 90 days or more NPLs. 3. NPLs + restructured loans.

4Q 2024 vs 4Q 2023 19.6% growth in Fees + Financial Tx.



- New interchange fee regulation started in October 2023.
- Estimated negative gross impact in 2024 is Ch$ 25bn.
- Implementation of second reduction has been frozen until the Commission concludes their review.

Fees

Ch$ billion	12M24	YoY	QoQ
Card fees	129.8	(1.2%)	(1.5%)
Getnet	78.6	60.3%	(7.8%)
Asset management	75.9	24.8%	3.5%
Checking accounts	73.1	22.7%	0.5%
Collection fees	65.2	7.0%	(1.9%)
Insurance brokerage	60.5	(1.6%)	(9.7%)
Guarantees, cont. op.	34.9	1.3%	2.7%
Others	107.6	(46.3%)	(29.7%)
Total	**547.1**	**8.8%**	**(5.2%)**

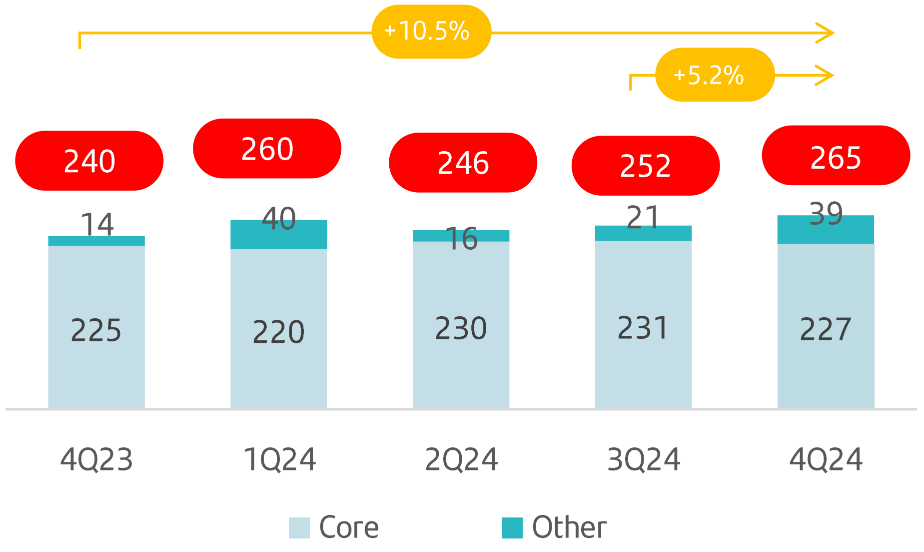
Financial transactions

Ch$ billion	12M24	YoY	QoQ
Client	248.4	9.7%	(7.9%)
Non-Client	(19.9)	--%	--%
Total	**228.5**	**(17.6%)**	**7.7%**

Efficiency ratio of 39% in 2024, with 4Q at 36.5%. Recurrence of 60%.

Operating expenses

Ch$bn



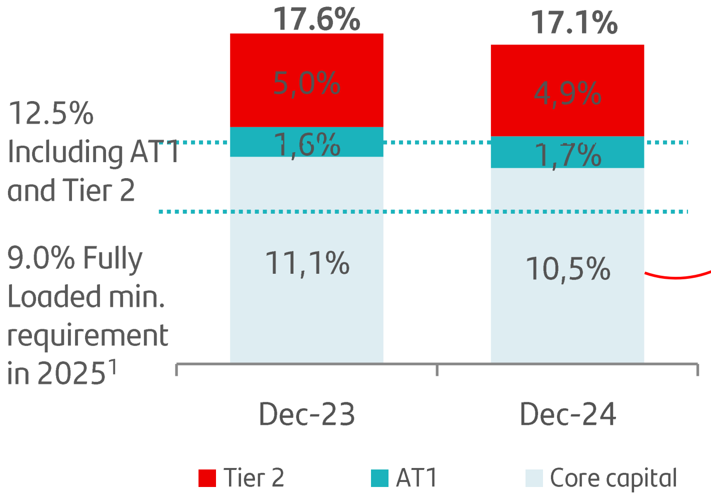
Quarterly	4Q23	1Q23	2Q23	3Q23	4Q23
Efficiency	43.1%	47.4%	37.6%	36.3%	36.5%

Ch$ billion	12M24	YoY	QoQ
Personnel expenses	398.8	(3.3%)	(4.5%)
Administrative expenses	366.4	14.5%	(0.7%)
Investment amortization	141.4	(1.6%)	3.5%
Total Core expenses	**906.7**	**3.5%**	**(1.8%)**
Other operating expenses	114.7	262.7%	75.1%
Operating expenses[1]	**1,022.7**	**12.4%**	**5.2%**
Efficiency ratio[2]	39.0%	-765bp	21bp
Recurrence[3]	60.3%	+297bp	-218bp
Costs/assets	1.5%	+3bp	+6bp

1. Operating expenses including impairment and other operating expenses. 2. Efficiency ratio: operating expenses including impairment and other operating expenses/ financial margin + fees+ financial transactions and net other operating income 3. Fees/ core expenses

Solid capital levels with a BIS ratio at 17.1%, including dividend provision of 70%.

Core capital & BIS ratio



+500-600 bp under ECB regulation

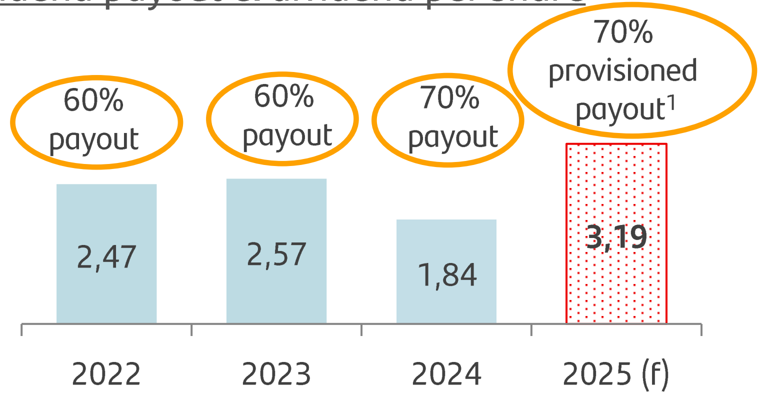
Increase in dividend provision in 2024 to 70%

- As of December 2024, we are provisioning a dividend payout of 70% of income vs. 30% at December 2023.
- If we had maintained the provisioning constant at 30%, our CET1 would be approx. 80bp higher as of December 2024.

Current Phase-in of Basel III

	Dec-24	Dec-25
Minimum from Banking Law	4.5%	4.5%
D- SIB	1.13%	1.5%
Minimum CET1	**5.63%**	**6.00%**
Conservation buffer	2.5%	2.5%
Countercyclical buffer	0.5%	0.5%
Min. CET1 + Buffers	**8.6%**	**9.0%**
Pillar II (CET1, AT1 and Tier 2)	0.0%	0.0%

Dividend payout & dividend per share



Pillar 2 update

Pillar 2 has been implemented and we currently have a 0% charge for 2024 and 2025. However, the measurement of the market risk of the banking book is under review by the regulator.

1. The Board has approved a dividend provision of 70% of the 2024 net income. Pending formal proposal of dividend distribution by the Board to the shareholders.

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2025 Outlook

	2025 targets
Loan Growth	Mid single digit growth[1]
NIM	>4%
Fees	Mid Single Digit growth
Efficiency	Mid 30%s
CoR	~1.3%
ROAE	20%-21%

Macro Expectations for 2025

GDP: 2.3%

UF 4.1%

MPR Avg. 4.9%

1. Adjusting for our generate-to-distribute model.

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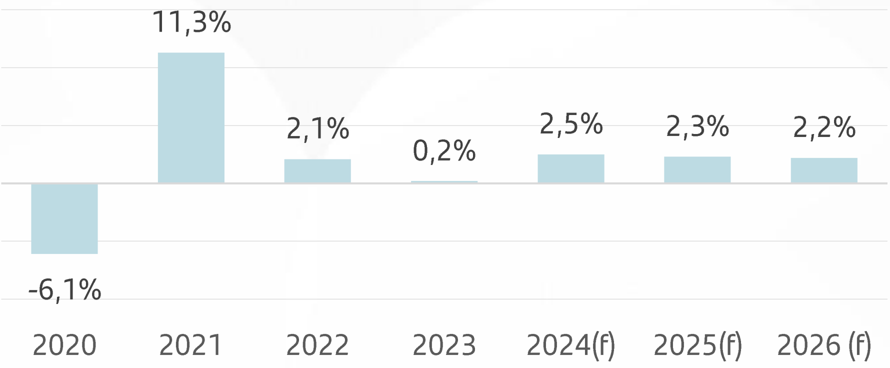
Macro view

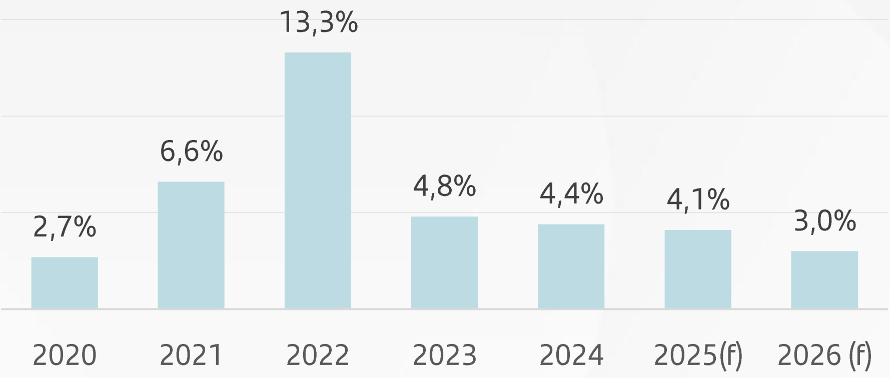
GDP growth

Annual growth %



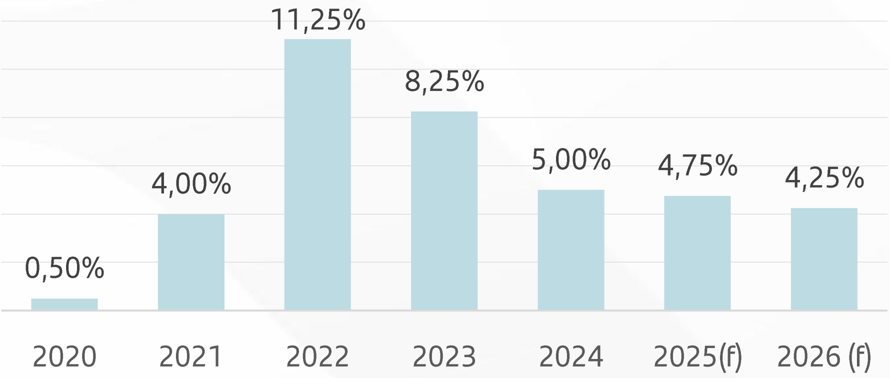
Inflation

UF inflation, annual variation, %



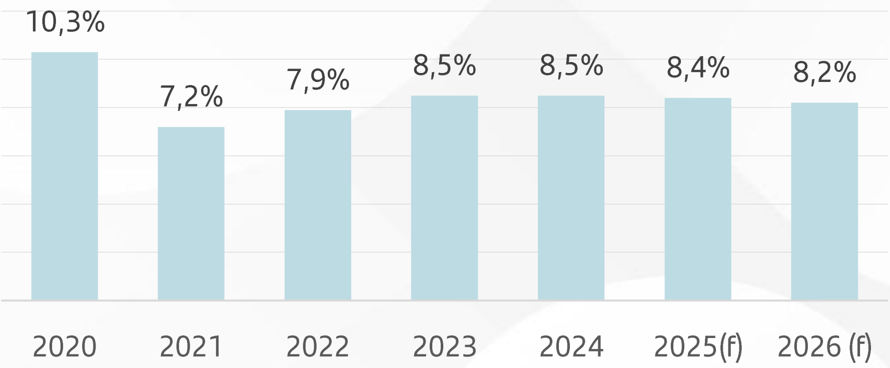
Monetary Policy Rate

%, eop



Unemployment

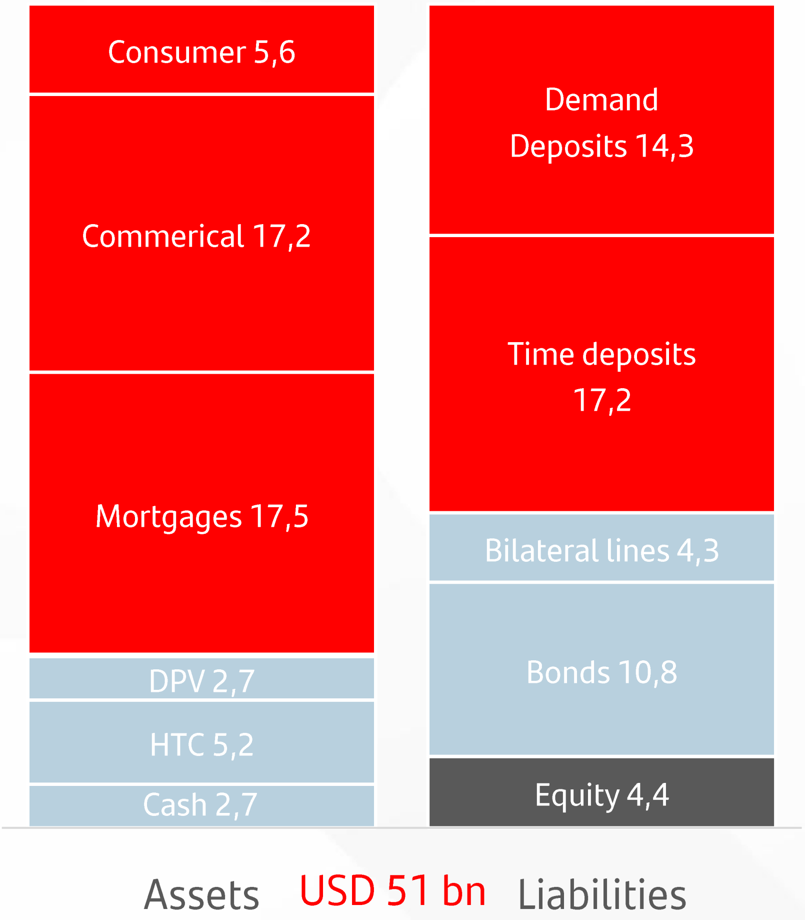
%



Source: Central Bank of Chile and Santander estimates

Solid balance structure and liquidity levels

Structural balance sheet
US$bn, December 2024



Balance Sheet sensitivities

Inflation:

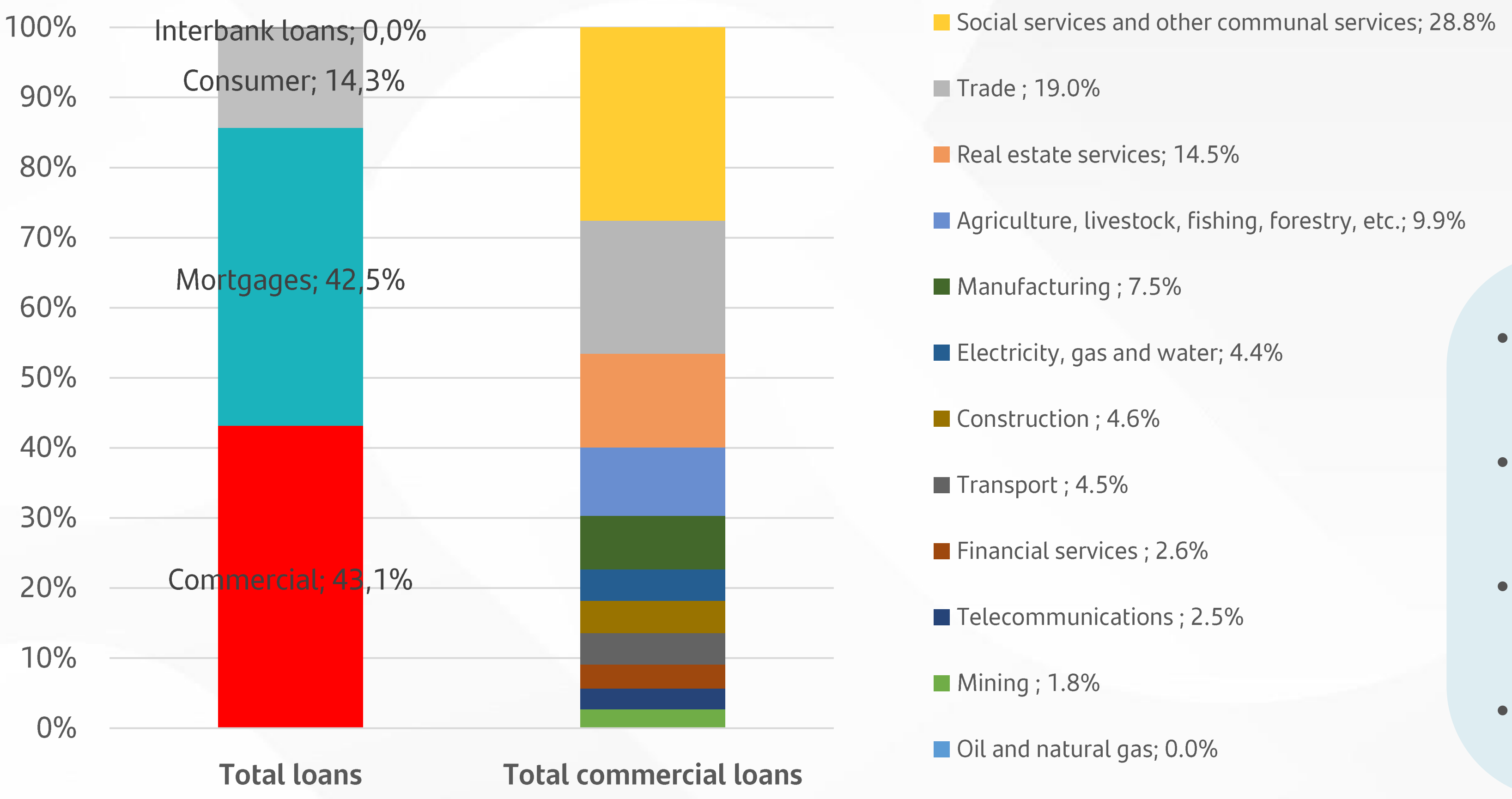
- Approx 58% of loans are linked to inflation.
- UF Gap is managed through some UF deposits and bonds, and hedges.
- Sensibilidadxxx

Interest rates:

- Time deposits have an average maturity of 30-60 days.

A diversified and universal bank

Composition of our loan book



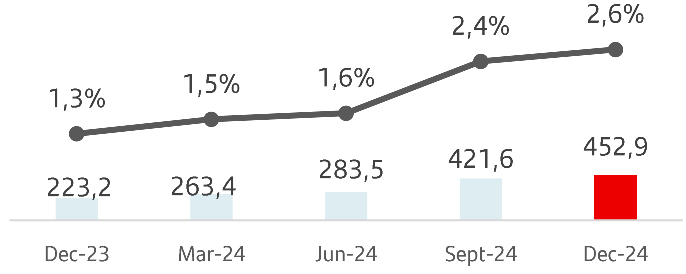
- Loans: 58% Individuals / 42% companies
- 42% of loans are mortgage loans, at a fixed real rate (linked to UF).
- 99% loans booked in Chile with Chilean companies
- High diversification by sector.

Portfolio breakdown by product

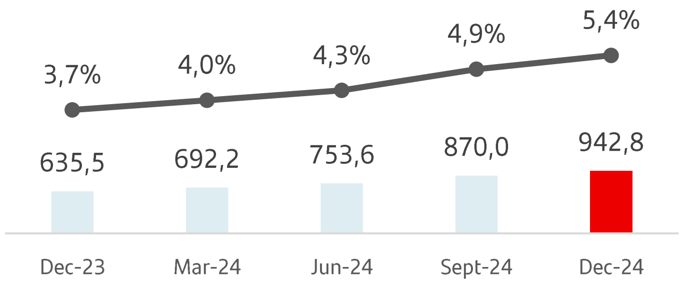
Mortgage loans

NPL ratio[1]

Coverage[3] 39%



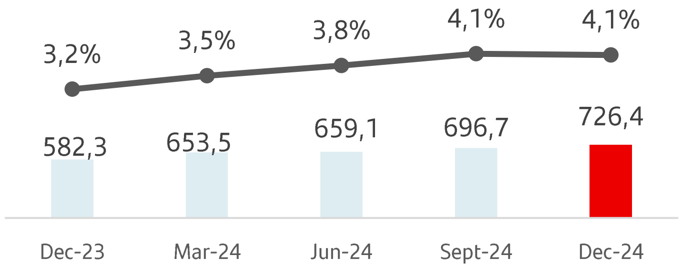
Impaired ratio[2]



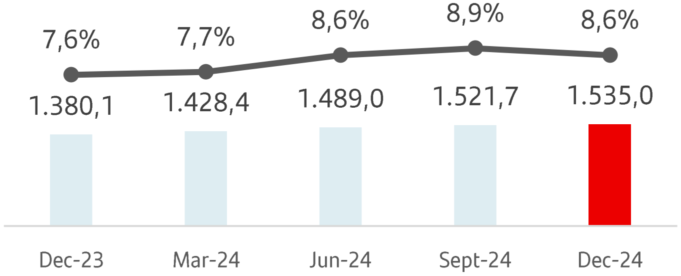
Commercial loans

NPL ratio[1]

Coverage[3] 115%



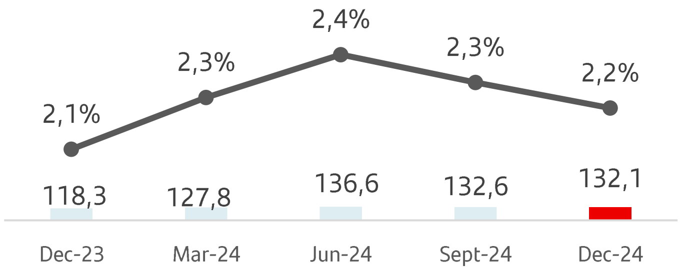
Impaired ratio[2]



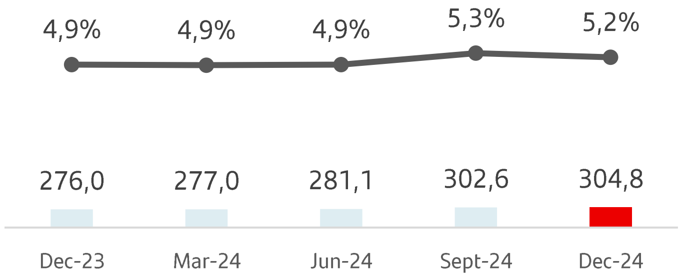
Consumer loans

NPL ratio[1]

Coverage[3] 380%



Impaired ratio[2]



New provision models starts in January 2025, with an estimated impact of Ch$ 100 billion. We can use our voluntary provisions to cover this, and therefore we do not expect an impact on cost of risk.

1. 90 days or more NPLs. 2. NPLs + restructured loans. 3. Loan loss reserves over NPLs, includes total additional provisions and regulatory requirements for Ch$299 bn.

	Dec-24	Dec-23	Dec-24/Dec-23
Assets	**Ch$ Million**		**% Chg.**
Cash and deposits in banks	2,695,560	2,723,282	(1.0%)
Cash items in process of collection	572,552	812,524	(29.5%)
Financial assets for trading at fair value through earnings	12,639,097	10,217,794	23.7%
Financial derivative contracts	*12,309,770*	*10,119,486*	21.6%
Financial debt instruments	*329,328*	*98,308*	235.0%
Financial assets at fair value through other comprehensive income	2,762,388	4,641,282	(40.5%)
Financial debt instruments	*2,687,485*	*4,536,025*	(40.8%)
Other financial instruments	*74,903*	*105,257*	(28.8%)
Financial derivative contracts for hedge accounting	843,628	605,529	39.3%
Financial assets at amortized cost	45,438,590	47,834,678	(5.0%)
Investments under resale agreements	153,087	-	--%
Financial debt instruments	5,176,005	8,176,895	(36.7%)
Interbank loans, net	*31,258*	*68,326*	(54.3%)
Loans and account receivables from customers- Commercial	*17,115,723*	*17,401,425*	(1.6%)
Loans and account receivables from customers- Mortgage	*17,398,598*	*16,925,058*	2.8%
Loans and account receivables from customers- Consumer	*5,563,919*	*5,262,974*	5.7%
Investments in associates and other companies	59,785	55,284	8.1%
Intangible assets	88,669	97,551	(9.1%)
Property, plant and equipment	198,092	198,744	(0.3%)
Assets with leasing rights	114,546	153,528	(25.4%)
Current taxes	60	146	(58.9%)
Deferred taxes	459,977	428,549	7.3%
Other assets	2,535,775	3,046,607	(16.8%)
Non-current assets and groups for sale	50,214	42,390	18.5%
TOTAL ASSETS	**68,458,932**	**70,857,886**	**(3.4%)**

	Dec-24	Dec-23	Dec-24/Dec-23
LIABILITIES	**Ch$ Million**		**% Chg.**
Cash items in process of being cleared	497,110	775,082	(35.9%)
Financial liabilities for trading at fair value through earnings	12,155,024	9,521,575	27.7%
Financial derivative contracts	*12,155,024*	*9,521,575*	*27.7%*
Financial derivative contracts for hedge accounting	898,394	2,466,767	(63.6%)
Financial liabilities at amortized cost	44,307,585	48,622,170	(8.9%)
Deposits and other demand liabilities	*14,260,609*	*13,537,826*	*5.3%*
Time deposits and other time liabilities	*17,098,625*	*16,137,942*	*6.0%*
Obligations under repurchase agreements	*276,588*	*282,584*	*(2.1%)*
Interbank borrowings	*4,337,947*	*10,366,499*	*(58.2%)*
Issued debt instruments	*8,133,275*	*8,001,045*	*1.7%*
Other financial liabilities	*200,541*	*296,273*	*(32.3%)*
Obligations for leasing contracts	66,882	104,516	(36.0%)
Financial instruments of issued regulatory capital	2,604,079	2,422,659	7.5%
Provisions for contingencies	121,638	108,781	11.8%
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	606,141	154,033	293.5%
Special provisions for credit risk	343,788	339,334	1.3%
Current taxes	48,548	163,878	(70.4%)
Deferred taxes	-	3,547	(100.0%)
Other liabilities	2,412,909	1,683,650	43.3%
TOTAL LIABILITIES	**64,062,099**	**66,365,993**	**(3.5%)**
EQUITY			
Capital	891,303	891,303	0.0%
Reserves	3,232,505	3,115,239	3.8%
Accumulated other comprehensive income	(107,174)	(5,242)	1944.6%
Elements that will not be reclassified to earnings	1,393	1,369	1.8%
Elements that can be reclassified to earnings	(108,568)	(6,611)	1542.3%
Retained earnings from prior years	24,324	23,487	3.6%
Income from the period	857,623	496,404	72.8%
Provisions for dividend, payment of interest and re-appreciation of financial instruments of issued regulatory capital	(606,141)	(154,033)	293.5%
Total Shareholders' Equity	**4,292,440**	**4,367,159**	**(1.7%)**
Non-controlling interest	104,394	124,735	(16.3%)
EQUITY	**4,396,833**	**4,491,893**	**(2.1%)**
TOTAL LIABILITIES AND EQUITY	**68,458,932**	**70,857,886**	**(3.4%)**

	Dec-24	Dec-23	Dec-24/ Dec-23
	Ch$ million		% Chg.
Interest income	3,620,583	3,872,573	(6.5%)
Interest expense	(2,115,842)	(3,130,089)	(32.4%)
Net interest income	**1,504,741**	**742,484**	**102.7%**
Readjustment income	474,234	531,418	(10.8%)
Readjustment expense	(160,672)	(152,464)	5.4%
Net readjustment income	**313,562**	**378,954**	**(17.3%)**
Net income from interest and readjustment	**1,818,303**	**1,121,438**	**62.1%**
Fee and commission income	960,168	848,513	13.2%
Fee and commission expense	(413,102)	(345,873)	19.4%
Net fee and commission income	**547,066**	**502,640**	**8.8%**
Financial assets not for trading	85,013	91,761	(7.4%)
Result from de recognition of financial assets and liabilities at amortized cost and of financial assets at fair value with changes in other comprehensive income	(37,068)	(120,934)	7326.6%
Changes, readjustments, and hedge accounting in foreign currency	199,383	329,412	(39.5%)
Net financial result	**247,328**	**300,239**	**(17.6%)**
Income from investments in associates and other companies	10,436	8,763	19.1%
Results from non-current assets and non-continued operations	(8,311)	13,558	(161.3%)
Other operating income	8,048	3,807	111.4%
Total operating income	**2,622,870**	**1,950,445**	**34.5%**
Personnel expenses	(398,819)	(412,275)	(3.3%)
Administrative expenses	(366,431)	(320,111)	14.5%
Depreciation and amortization	(141,435)	(143,762)	(1.6%)
Impairment of non-financial assets	(1,295)	(1,912)	(32.3%)
Other operating expenses	(114,739)	(31,638)	262.7%
Total operating expenses	**(1,022,719)**	**(909,698)**	**12.4%**
Operating results before credit losses	**1,600,151**	**1,040,747**	**53.8%**
Expense for provisions established for credit risk of loans at amortized cost	(675,794)	(572,590)	18.0%
Expense for special provisions for credit risk	(3,359)	(7,312)	(54.1%)
Recovery of written-off loans	153,944	107,069	43.8%
Impairment for credit risk for other financial assets at amortized cost and financial assets at fair value through other comprehensive income	(622)	(759)	45.8%
Credit loss expenses	**(525,831)**	**(473,592)**	**11.0%**
Net income from ordinary activities before tax	**1,074,320**	**567,155**	**89.4%**
Income tax	(209,811)	(56,341)	272.4%
Consolidated income for the period	**864,509**	**510,814**	**69.2%**
Income attributable to shareholders	**857,623**	**496,404**	**72.8%**
Income attributable to non-controlling interest	**6,886**	**14,410**	**(52.2%)**

	4Q24	3Q24	4Q23	4Q24/4Q23	4Q24/3Q24
	Ch$ million			% Chg.	
Interest income	872,542	884,368	1,012,962	(13.9%)	(1.3%)
Interest expense	(449,053)	(477,842)	(761,148)	(41.0%)	(6.0%)
Net interest income	**423,489**	**406,526**	**251,814**	**68.2%**	**4.2%**
Readjustment income	154,007	109,420	179,628	(14.3%)	40.7%
Readjustment expense	(56,774)	(38,814)	(52,155)	8.9%	991.5%
Net readjustment income	**97,233**	**70,606**	**127,473**	**(23.7%)**	**37.7%**
Net income from interest and readjustment	**520,722**	**477,132**	**379,286**	**37.3%**	**9.1%**
Fee and commission income	251,910	244,135	218,446	15.3%	3.2%
Fee and commission expense	(113,164)	(97,839)	(103,212)	9.6%	15.7%
Net fee and commission income	**138,747**	**146,296**	**115,234**	**20.4%**	**(5.2%)**
Financial assets not for trading	86,954	8,065	(8,943)	(108.9%)	(66.1%)
Result from derecognition of financial assets and liabilities at amortized cost and of financial assets at fair value with changes in other comprehensive income	3,645	4,607	(89,049)	(104.1%)	(2646.5%)
Changes, readjustments and hedge accounting in foreign currency	(23,751)	59,427	154,687	(115.4%)	(140.0%)
Net financial result	**66,848**	**72,099**	**56,695**	**17.9%**	**(7.3%)**
Income from investments in associates and other companies	3,958	2,268	2,357	67.9%	74.5%
Results from non-current assets and non-continued operations	(4,848)	(2,920)	2,176	14.7%	66.0%
Other operating income	1,412	(181)	742	90.3%	(21.3%)
Total operating income	**726,839**	**694,694**	**556,489**	**30.6%**	**4.6%**
Personnel expenses	(100,431)	(105,148)	(95,465)	5.2%	(4.5%)
Administrative expenses	(90,412)	(91,006)	(92,611)	(2.4%)	(0.7%)
Depreciation and amortization	(35,723)	(34,529)	(36,472)	(2.1%)	3.5%
Impairment of non-financial assets	(1,295)	-	(1,912)	—%	—%
Other operating expenses	(37,294)	(21,295)	(13,604)	174.1%	75.1%
Total operating expenses	**(265,154)**	**(251,978)**	**(240,064)**	**10.5%**	**5.2%**
Operating results before credit losses	**461,685**	**442,716**	**316,426**	**45.9%**	**4.3%**
Expense for provisions established for credit risk of loans at amortized cost	(177,287)	(170,893)	(150,254)	18.0%	3.7%
Expense for special provisions for credit risk	(2,960)	(68)	(2,521)	17.4%	4252.9%
Recovery of written-off loans	49,011	34,027	31,643	54.9%	44.0%
Impairment for credit risk for other financial assets at amortized cost and financial assets at fair value through other comprehensive income	(1,076)	690	(178)	7.1%	(255.9%)
Credit loss expenses	**(132,311)**	**(136,244)**	**(121,310)**	**9.1%**	**(2.9%)**
Net income from ordinary activities before tax	**329,373**	**306,472**	**195,115**	**68.8%**	**7.5%**
Income tax	(55,675)	(59,357)	(18,538)	(355.7%)	(6.2%)
Consolidated income for the period	**273,698**	**247,115**	**176,578**	**55.0%**	**10.8%**
Income attributable to shareholders	**276,514**	**243,133**	**176,918**	**56.3%**	**13.7%**
Income attributable to non-controlling interest	**(2,815)**	**3,982**	**(340)**	**727.9%**	**(170.7%)**

Ch$ Million	4Q23	1Q24	2Q24	3Q24	4Q24
Asset quality					
Impaired loans5	**2,291,621**	**2,397,573**	**2,523,808**	**2,694,292**	**2,782,562**
Non-performing loans (NPLs) 6	**923,852**	**1,044,628**	**1,079,179**	**1,250,929**	**1,311,374**
Past due loans7	488,699	564,280	576,686	613,851	640,821
Loan loss reserves	(1,154,103)	(1,188,764)	(1,189,453)	(1,199,372)	(1,214,346)
Impaired loans / total loans	5.6%	5.8%	6.2%	6.7%	6.7%
NPLs / total loans	2.3%	2.5%	2.7%	3.1%	3.2%
PDL / total loans	1.2%	1.4%	1.4%	1.5%	1.5%
Coverage of NPLs (Loan loss allowance / NPLs)	124.9%	113.8%	110.2%	95.9%	92.6%
Coverage of PDLs (Loan loss allowance / PDLs)	236.2%	210.7%	206.3%	195.4%	189.5%
Risk index (Loan loss allowances / Loans) 8	2.8%	2.9%	2.9%	3.0%	2.9%
Cost of credit (prov expense annualized / avg. loans)	1.2%	1.3%	1.2%	1.3%	1.3%
Profitability & Efficiency					
Net interest margin (NIM)2	2.9%	2.7%	3.6%	3.9%	4.2%
Efficiency ratio3	43.1%	47.4%	37.6%	36.3%	36.5%
Costs / assets4	1.3%	1.4%	1.4%	1.5%	1.6%
Avg. Demand deposits / interest earning assets	24.9%	25.2%	26.2%	26.6%	27.2%
Return on avg. Equity	**16.6%**	**11.2%**	**20.7%**	**23.1%**	**26.0%**
Return on avg. Assets	1.0%	0.7%	1.2%	1.5%	1.6%
Return on RWA	1.3%	1.4%	1.9%	2.4%	2.7%
Clients and service channels (#)					
Total clients	4,052,314	3,963,945	4,049,467	4,213,326	4,311,488
Digital clients	2,113,128	2,140,110	2,130,718	2,195,286	2,238,774
Branches	247	246	244	234	236
ATMs (includes depositary ATMs)	2,103	2,109	2,146	2,072	2,059
Employees	9,229	8,976	8,885	8,861	8,757
Market information (period-end)					
Net income per share (Ch$)	0.94	0.64	1.16	1.29	1.47
Net income per ADR (US$)	0.43	0.26	0.49	0.58	0.59
Stock price	43.00	48.80	44.20	46.80	47.30
ADR price	19.49	19.80	18.83	20.80	18.80
Market capitalization (USCh$ million)	9,182	9,328	8,871	9,606	8,711