



CMF reports on the performance of supervised banks and cooperatives as of December 2021

- *Loans in the banking system grew by 4.14 percent over the past 12 months, totaling three consecutive months on the rise. Meanwhile, loans by savings and credit cooperatives decreased by 2.65 percent in the same span due to a 4.98-percent drop in the consumer portfolio.*
- *Credit risk indices for banks and cooperatives declined versus 12 months ago, except the arrears ratio of 90 days or more in the consumer portfolio of savings and credit cooperatives.*

January 28, 2022 — Loans in the banking system grew by 4.14 percent over 12 months, a better figure compared to both the one recorded in November 2021 (2.00 percent) and December 2020 (minus-0.40 percent).

Growth in the three portfolios is the main reason behind the system's higher activity, as commercial and consumer loans increased by 3.23 and 0.62 percent, respectively, over the past year after consecutive declines since January 2021 and March 2020. Meanwhile, housing loans expanded by 7.08 percent, also above the figures posted last month (7.00 percent) and December of last year (4.58 percent).

Regarding credit risk, most indices decreased versus last month and last year. The loan-loss provisions index rose slightly compared to November, totaling 2.37 percent due to an increase in the consumer portfolio index. The arrears ratio of 90 days or more decreased to 1.24 percent except for the consumer portfolio, which recorded no variations. The impaired portfolio index declined to 4.50 percent, with the coefficient of all portfolios moving downward in that span.

Monthly profits for December amounted to 320,809 million Chilean pesos (USD 377MM), while the cumulative result reached CLP 3,826,709 million (USD 4,501MM) for an increase of 189.07 percent compared to 12 months ago due to a lower comparison base. Back in June 2020 Itaú-Corpbanca had acknowledged an impairment of part of its goodwill and other intangible assets. Excluding this effect, the cumulative result would have expanded only by 78.96 percent in that span.

Accordingly, the return on average equity was 16.62 percent and the return on average assets reached 1.14 percent.

NOTE: On December 28, 2021, the Commission authorized through [Resolution No. 8,158](#) the cancellation and early termination of the **Banco do Brasil S.A.** branch established in Chile.

Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF decreased once more this month, with a minus-2.65 percent variation over the past year. The consumer portfolio, which comprises around 72 percent of these loans, declined by 4.98 percent and is the main reason behind this result.

The commercial and housing portfolios, however, expanded by 10.30 and 2.44 percent, respectively, during the last 12 months. Both figures are below the ones recorded in November.

As for credit risk, both the provisioning (3.38 percent) and impaired portfolio (5.97 percent) indices declined versus last month and last year, while the arrears ratio of 90 days or more rose to 1.86 percent in the same span due to the consumer portfolio.

Monthly profits for December reached 7,351 million Chilean pesos (USD 9MM), and the cumulative result grew by 42.77 percent compared to December 2020, totaling CLP 101,404 million (USD 119MM).

Accordingly, the return on average equity was 15.91 percent and the return on average assets reached 3.70 percent.

Performance Report

Alongside this month's financial information, the Performance Report includes a summary of the situation of the banking system and savings and credit cooperatives supervised by the CMF over the last three years.

Links to Relevant Documents

- [Report on the Performance of Banking System and Cooperatives — December 2021](#)
- [Monthly Report on Financial Information of the Banking System — December 2021](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System — December 2021](#)
- [Indicator of individual default of 90 days in the Banking System — December 2021](#)
- [Report on Non-Performing Loans of the Banking System — December 2021](#)
- [Assets and Liabilities of the Chilean Banking System Abroad — December 2021](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) — December 2021](#)
- [Financial Report of Savings and Credit Cooperatives — December 2021](#)

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