



CMF reports on the performance of supervised banks and cooperatives as of August 2022

- *Loans in the banking system grew 1.58 percent in 12 months due to a decline in the commercial portfolio and less activity in the consumer and housing portfolios.*

September 29, 2022 — Loans in the banking system increased 1.58 percent in 12 months, lower than the 2.61-percent increase recorded in June but also higher than the 1.30-percent decline reported during the same month last year. This was due slower activity in the consumer and housing portfolios paired with a decline in the commercial portfolio. Commercial loans posted a 0.05-percent fall in August versus a 0.87-percent rise in July, while consumer loans fell in growth from 4.30 to 2.54 percent and housing loans from 3.62 to 3.19 percent, respectively.

All three credit risk indices grew versus last month. The loan-loss provisions index rose slightly from 2.36 to 2.38 percent due to similar movements in the commercial and consumer portfolios — the housing portfolio stood pat. The impaired portfolio ratio increased from 4.44 to 4.49 percent, and the arrears ratio of 90 days or more grew from 1.43 to 1.54 percent; both variations were caused to increases in all three portfolios.

Compared to 12 months ago, the loan-loss and impaired portfolio coefficients decreased except for consumer loans. The arrears coefficient increased due to identical variations in consumer and commercial loans.

Monthly profits for August amounted to 460,118 million Chilean pesos (USD 522MM), and the cumulative result for this year is CLP 3,903,649 million (USD 4,4258MM), increasing 44.23 percent in 12 months. Accordingly, the return on average equity reached 21.51 percent and the return on average assets was 1.46 percent, both higher than in August 2021.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF expanded by 2.88 percent over the past year, less than the 3.05-percent increase recorded last month but also higher than the 3.50-percent decline reported in August 2021. The change in trajectory was due to the purchase of a portfolio by a cooperative. Excluding this inorganic growth, loans would have contracted by 0.40 percent in that span.

The consumer portfolio, which accounts for 73 percent of these loans, rose 4.17 percent in August versus a 4.33-percent growth in July. Excluding the portfolio purchase mentioned earlier, consumer loans would have fallen by 0.38 percent instead. The commercial portfolio slowed down its growth versus both last month and a year ago, increasing by only 0.51 percent, while the housing portfolio fell for the third straight month with a variation of minus-0.63 percent.

Regarding credit risk, the loan-loss provisions index, and impaired portfolio ratio increased in August, while the arrears ratio of 90 days or more fell. The loan-loss ratio was 3.43 percent due to an increase in the consumer portfolio and a lesser growth in the commercial portfolio, while the impaired portfolio index jumped to 6.18 percent because of identical variations in consumer and housing coefficients. Meanwhile, the arrears ratio declined slightly to 2.22 percent due to lower housing and commercial coefficients.

Compared to August 2021, the provisions index, and impaired portfolio ratio decreased after a drop in the housing and commercial coefficients, but the arrears ratio of 90 days or more grew in the same span after upward trends in these two portfolios.

Monthly profits for August reached CLP 11,183 million (USD 13MM), while the cumulative result in 2022 is up to CLP 85,148 million (USD97MM), an increase of 7.1 percent over the past 12 months. Accordingly, the return on average equity was 16.97 percent and the return on average assets was 4.04 percent, both favorable compared to last year.

Performance Report

Alongside this month's financial information, the Performance Report includes a brief analysis on the increased use of online banking services for various transactions over the past few years.

Links to Relevant Documents

- [Report on Performance of the Banking System and Cooperatives - August 2022](#)
- [Monthly Report on Financial Information of the Banking System - August 2022](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System - August 2022](#)
- [Arrears ratio of 90 days or more in the Banking System - August 2022](#)
- [Report on the Impaired Portfolio of the Banking System - August 2022](#)
- [Assets and Liabilities of the Chilean Banking System Abroad - August 2022](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) - August 2022](#)
- [Financial Report of Savings and Credit Cooperatives - August 2022](#)

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