



## CMF reports on the performance of supervised banks and cooperatives as of February 2023

- *Loans in the banking system declined by 2.10 percent in 12 months, due to a decline in the commercial portfolio and a steeper fall in the consumer portfolio countering an increase in the housing portfolio.*

**March 31, 2023** — Loans in the banking system declined by 2.10 percent in 12 months, less than the 3.02-percent fall recorded in January but also lower than the 2.59-percent increase observed in February 2022. The lower overall contraction was due to a decline in the commercial portfolio (55.54 percent of total loans) from 5.54 to 4.27 percent, and a steeper fall in the consumer portfolio from minus-1.28 to minus-2.22 percent. Meanwhile, the housing portfolio (33.34 percent of total loans) grew from 1.36 to 1.64 percent over the month.

Regarding credit risk, all indices increased moderately in February following similar trends across the three portfolios. The loan-loss provisions index moved from 2.50 to 2.53 percent after increases in all three portfolios; the impaired portfolio ratio followed suit after growing from 4.88 to 4.96 percent; and the arrears ratio of 90 days or more rose from 1.78 to 1.79 percent due to increases in the consumer and commercial portfolios. All indices also increased versus 12 months ago.

Monthly profits for February reached CLP 373,850 million (USD 450MM), declining by 24.85 percent in 12 months. Accordingly, the return on average equity was 20.17 percent and the return on average assets was 1.39 percent, both better than the figures recorded in February 2022.

### Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF expanded 7.57 percent in 12 months, better than the 6.74-percent growth posted in January and the 1.64-percent decline in February 2022. This figure includes the inorganic growth caused after a portfolio purchase by a cooperative last year, which impacted the sector's overall activity during the second half of 2022. Excluding said purchase, overall loans would have increased by only 2.93 percent during the month, though still better than January's 2.11-percent expansion.

The consumer portfolio, which comprises 72.61 percent of these loans, grew 8.57 percent over 12 months and is the main reason behind this result. Excluding the

purchase mentioned earlier, consumer loans would have increased by only 2.12 percent in that span over the figure posted last month. Meanwhile, the commercial portfolio grew by 2.40 percent during the past year, better than the 1.56-percent increase seen in January but also well below the 8.52-percent increase in February 2022. Housing loans rose by 5.58 percent versus 4.56 percent last month and 1.81 percent in the same month last year.

As for credit risk, all indices grew across the three portfolios during February. The provisions index increased from 3.37 to 3.44 percent; the impaired portfolio ratio moved from 6.63 to 6.80 percent; and the arrears ratio of 90 days or more grew from 2.26 to 2.43 percent. Each index also increased compared to 12 months ago --- the provisions index because of an upward trend in the consumer portfolio; the impaired portfolio ratio due to similar movement in all three portfolios; and the arrears ratio of 90 days or more after growths in the housing and commercial portfolios.

Monthly profits for February reached CLP 5,963 million (USD 7MM), declining by 47.50 percent versus a year ago. Accordingly, the return on average equity was 16.51 percent and the return on average assets was 4.01 percent, both better than the ones posted last year.

## Links to Relevant Documents

- [Report on Performance of the Banking System and Cooperatives — February 2023](#)
- [Monthly Report on Financial Information of the Banking System — February 2023](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System — February 2023](#)
- [Arrears Ratio of 90 Days or More in the Banking System — February 2023](#)
- [Report on the Impaired Portfolio of the Banking System — February 2023](#)
- [Assets and Liabilities of the Chilean Banking System Abroad — February 2023](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) — February 2023](#)
- [Financial Report of Savings and Credit Cooperatives — February 2023](#)

\*\*\*\*

**Area of Communications, Education & Image — Financial Market Commission (CMF)**

**Contact:** [prensa@cmfchile.cl](mailto:prensa@cmfchile.cl) | [Press Room](#) | [Subscribe to Relevant CMF Information](#)  
| **Twitter:** [@CMFChile](#) [@CMF Educa](#) [@CMF HEsenciales](#) | **LinkedIn:** [CMF](#)