



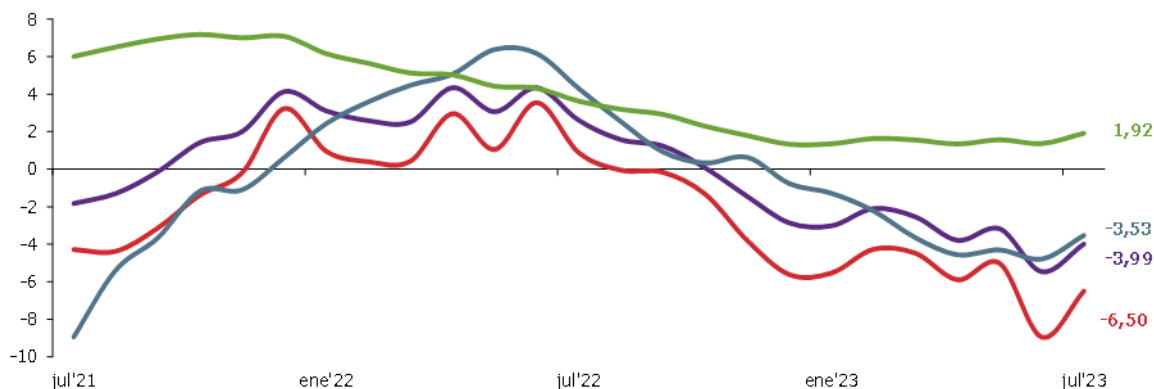
CMF reports on the performance of supervised banks and cooperatives as of July 2023

- *Loans in the banking system contracted 3.99 percent over 12 months due to a decline in the commercial portfolio.*

August 31, 2023 — Loans in the banking system contracted 3.99 percent during the past year, affected by a decline of 6.50 percent in the commercial portfolio (still lower than June 2023) and a 3.53-percent drop in the consumer portfolio. Meanwhile, housing loans increased 1.92 percent in that span, per Graph 1:

Graph 1: Total loans and loans by portfolio in the banking system

(Real annual variation expressed in percentage)



Purple: Total loans. Red: Commercial loans. Blue: Consumer loans. Green: Housing loans.

Regarding credit risk, all indices increased during the month. An analysis by portfolio shows growths across the board except in the commercial portfolio's arrears ratio of 90 days or more. The loan-loss provisions index rose to 2.55 percent and the impaired portfolio ratio to 5.35 percent, respectively, after similar trends in all three portfolios. The arrears ratio of 90 days or more grew 1.92 percent due to increases in consumer and housing loans.

All credit risk indices increased versus 12 months ago.

Monthly profits for July reached CLP 316,945 million (USD 383 million), a decrease of 27.52 percent over the past year. Both the return on average equity (16.93 percent)

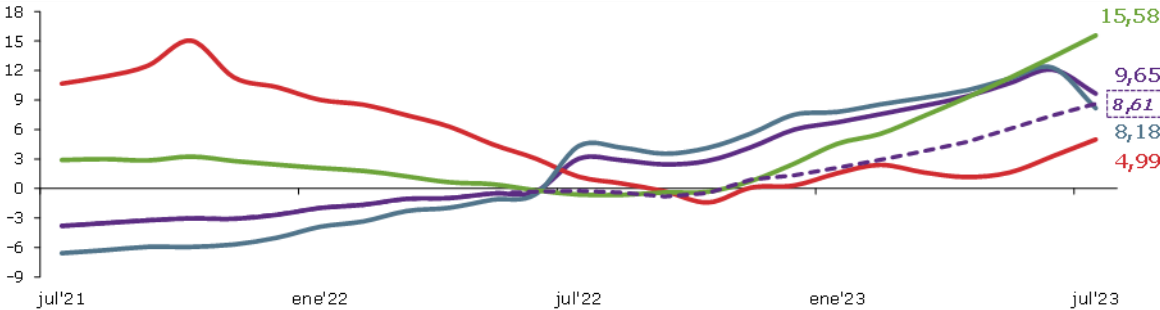
and return on average assets (1.20 percent) were also lower than the ones recorded in June 2023 and a year ago.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF grew 9.65 percent over 12 months. This figure considers the inorganic growth of the consumer portfolio resulting from a portfolio purchase made by a cooperative in 2022, which impacted the industry's activity from the second half of that year onwards. Excluding said effect, loans would have grown only 8.61 percent during the month, as Graph 2 shows:

Graph 2: Total loans and loans by portfolio granted by savings and credit cooperatives

(Real annual variation expressed in percentage)



Purple: Total loans. Dotted Purple: Total loans without considering portfolio purchase. Red: Commercial loans. Blue: Consumer loans. Green: Housing loans.

The consumer portfolio, representing 72.06 percent of total loans, expanded 8.18 percent over the past year and is the main reason for this result. When excluding the portfolio purchase mentioned earlier, these loans would have recorded a 6.67-percent growth instead. The commercial portfolio grew 4.99 percent in that span, while the housing portfolio rose 15.58 percent.

Every credit risk index increased in July due to similar movements across all portfolios. The lone exception was the housing portfolio's provisions index (no variation) and impaired portfolio ratio (decreased compared to June 2023). The provisions index rose to 3.72 percent and the impaired portfolio ratio to 7.46 percent, respectively, after increases in the commercial and housing portfolios. The arrears ratio of 90 days or more reached 2.72 percent due to growths in all portfolios.

All credit risk indices increased versus 12 months ago, with the only decreases recorded in the housing portfolio's impaired portfolio ratio and the consumer portfolio's provisions index.

Monthly profits for July amounted to CLP 4,033 million (USD 5 million), declining 55.25 percent in 12 months. Accordingly, the return on average equity was 11.85 percent

and the return on average assets was 2.81 percent, both lower than the ones posted last month and in July 2022.

Links to Relevant Documents

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

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