



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

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**August 30, 2022** — Loans in the banking system increased 2.61 percent in 12 months, lower than the 4.35-percent increase recorded in June but also higher than the 1.83-percent decline reported during the same month last year. This was due to less dynamism in all three portfolios compared to June 2022. Commercial loans slowed their growth from 3.55 to 0.87 percent over the past year, consumer loans fell from 6.17 to 4.30 percent, and housing loans declined from 4.31 to 3.62 percent.

In terms of credit risk, the loan-loss provisions index and impaired portfolio ratio remain unchanged versus last month, while the arrears ratio of 90 days or more increased. All coefficients were below the ones posted in 2021, except the provisions index and the arrears ratio of 90 days or more for the consumer portfolio.

The loan-loss ratio stood pat at 2.36 percent, with a lower figure in the commercial and housing portfolios and an increase in the consumer portfolio ratio compared to last month. The impaired portfolio index remained at 4.44 percent, with increases in the respective coefficients of the commercial and consumer portfolios offset by a decrease in the housing portfolio. Meanwhile, the arrears ratio increased from 1.41 to 1.43 percent during the month as identical variations in the commercial and consumer portfolios countered a decline in the housing portfolio.

Monthly profits for July were 434,620 million Chilean pesos (USD 477MM), and the cumulative result for this year amounts to CLP 3,443,531 million (USD 3,778MM), increasing 48.32 percent in 12 months. Accordingly, the return on average equity reached 21.19 percent and the return on average assets was 1.44 percent, both higher than in July 2021.

### Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF expanded 3.05 percent over the last 12 months, a sharp increase compared to the minus-0.30 percent variation recorded in June. The change in trajectory was due to the

purchase of a portfolio by a cooperative. Excluding this inorganic growth, loans would have declined by 0.29 percent in that span.

The consumer portfolio, which accounts for 73.05 percent of these loans, increased 4.33 percent in July versus a 0.56-percent decline in June. Excluding the portfolio purchase mentioned earlier, consumer loans would have fallen by 0.30 percent overall. The commercial portfolio slowed down its growth versus both last month and a year ago, increasing by only 1.20 percent, while the housing portfolio declined 0.60 percent, contracting in back-to-back months.

Credit risk indices increased compared to July. The provisions index increased to 3.41 percent due to an increase in the consumer portfolio, while the arrears ratio of 90 days or more rose to 2.23 percent and the impaired portfolio ratio to 6.04 percent. The latter two were caused by increases in all three portfolio coefficients. Compared to the July 2021, the loan-loss provisions and impaired portfolio indices decreased. The former was due to the same movement in the commercial and housing portfolios, while the latter was due to a lower ratio in all three portfolios. Finally, the arrears ratio of 90 days or more on loans increased during the past year due to similar trends in the consumer and housing portfolios.

Monthly profits for July reached CLP 8,038 million (USD 9MM), while the cumulative result so far this year is up to CLP 74,083 million (USD 81MM) for an increase of 6.33 percent over 12 months. Accordingly, the return on average equity was 16.75 percent and the return on average assets was 3.96 percent, both favorable compared to last year.

## Performance Report

Alongside this month's financial information, the Performance Report includes a brief analysis of the effects on the banks' technical reserves because of the increased liquidity these entities have enjoyed over the last two years.

## Links to Relevant Documents

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

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