



CMF reports on the performance of supervised banks and cooperatives as of May 2020

- *Loans in the banking system grew 8.63 percent in 12 months, driven by the commercial portfolio due to the granting of FOGAPE Covid-19 guarantee loans over the month. Meanwhile, consumer loans fell 6.01 percent in the same span.*

June 26, 2020 – Loans in the banking systems grew 8.63 percent over 12 months. This figure is lower than the 9.57 percent variation recorded in the previous month and is also lower than the 9.43 percent registered in the same month last year.

Commercial loans boosted the result with an expansion of 13.31 percent, down from 13.38 percent in April. The housing portfolio registered an increase of 8.12% percent – also lower than the previous month's 8.79 percent – and the consumer portfolio fell for the third straight month: 6.01 percent over 12 months.

Variations in total loans and commercial loans include the granting of the FOGAPE Covid-19 guarantee loans during May. Excluding said operations, loans from the banking system would have grown by only 6.78 percent and commercial loans by 10.04 percent over 12 months.

Regarding credit risk, all indices grew during the month. The loan-loss provisions index rose from 2.59 percent to 2.61 percent; the arrears ratio of 90 days or more grew from 2.03 percent to 2.07 percent; and the impaired portfolio indicator increased from 5.03 percent to 5.22 percent. The consumer portfolio registered the highest increases in risk indices.

Monthly profits for May totaled 103,591 million Chilean pesos – USD 127 million. This is a drop of 49.01 percent from the previous month and of 19.47 percent compared to 2019. The decline in the monthly result was mainly due to a decrease in interest margins and the result of financial operations (ROF). Accordingly, the return on average equity fell to 11.15 percent and the return on average assets reached 0.84 percent.

Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF increased by 1.58 percent in 12 months, down from 1.92 percent in April. A lower growth of 1.41 percent in the consumption portfolio explained this variation – the previous month's figure was 1.89 percent. FOGAPE Covid-19 guarantee loans granted in the month were marginal and did not affect activity rates.

As for credit risk, the provisions, arrears ratio of 90 days or more, and impaired portfolio indices increased in relation to April. The provisions index reached 4.10 percent; the arrears ratio of 90 days or more 3.14 percent; and the impaired portfolio 7.64 percent.

Monthly profits totaled USD 6.8 million and decreased by 32.64 percent compared to April. Higher net provisions and support expenses explain the variation. Profits fell by 21.73 percent in 12 months.

Performance Report

Alongside this month's financial information, the Performance Report includes a classification of commercial loan flows by debtor size.

Links to Relevant Documents

- [Report on the Performance of Banking System and Cooperatives - May 2020](#)
- [Monthly Report on the Financial Information of the Banking System - May 2020](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System - May 2020](#)
- [Indicator of individual default of 90 days of the Banking System - May 2020](#)
- [Report on the Non-Performing Loans of the Banking System - May 2020](#)
- [Assets and Liabilities of the Chilean Banking System Abroad - May 2020](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) - May 2020](#)
- [Financial Report of Savings and Credit Cooperatives - May 2020](#)

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