



CMF reports on the performance of supervised banks and cooperatives as of March 2021

- *Loans in the banking system fell by 3.87 percent over 12 months, with a decrease of 4.65 percent in the commercial portfolio and a decline of 15.60 percent in the consumer portfolio. Housing loans, however, grew by 4.4 percent.*
- *Loans by cooperatives also fell over the last 12 months, declining by 2.27 percent. The consumer portfolio contracted 4.81 percent.*

April 29, 2021 – Loans in the banking system fell 3.87 percent over 12 months, a worse figure than the decline of 2.24 percent recorded last month and well below March 2020 (which registered an increase of 9.45 percent). Commercial loans fell for the third consecutive month, decreasing by 4.65 percent and being the main reason for this contraction in the system.

Consumer loans keep plummeting as well, with a steep decline of 15.60 percent since March 2020. Meanwhile, the housing portfolio increased by 4.4 percent in the same span, a figure better than the 3.96 percent recorded in February 2021.

State-guaranteed loan programs continue playing a countercyclical role. Excluding these operations, the consumer portfolio would have declined 12.50 percent over 12 months and overall loans by 8.41 percent in that same span.

Regarding credit risk, the loan-loss provisions index fell slightly to 2.65 percent and the arrears ratio of 90 days or more stood at 1.55 percent. Only the commercial portfolio ratio increased to 1.71 percent, while the impaired portfolio ratio remained at 2.98 percent.

Monthly profits for March reached 297,748 million Chilean pesos (USD 407MM). The cumulative result grew by 42.19 percent compared to 12 months ago, totaling CLP 928,870 million, or USD 1,269MM. Accordingly, the return on average equity reached 6.88 percent and the return on average assets was 0.47 percent.

Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF decreased once more, posting a drop of 2.27 percent over the past year. The consumer portfolio, which comprises 73 percent of these loans, fell by 4.18 percent. Meanwhile, the

commercial portfolio increased by 6.45 percent in the same span, influenced by the granting of State-guaranteed loans. Excluding said operations, this portfolio would have grown only by 3.86 percent and overall loans would have decreased by 2.40 percent.

In terms of credit risk, the provisions index reached 3.58 percent, the arrears ratio of 90 days of more was 1.78 percent, and the impaired portfolio got 6.79 percent.

Monthly profits for March reached CLP 10,227 million (USD 14MM), increasing by 94.30 percent over the last 12 months. The cumulative result totaled CLP 30,854 million, or USD 42MM. Accordingly, the return on average equity recorded 13.51 percent and the return on average assets was 3.33 percent.

Performance Report

Alongside this month's financial information, the Performance Report includes a descriptive analysis of the banking system's equity regarding its rules and regulations, its composition, and the main variations observed in recent years. It also analyzes the share held by each banking institution.

Links to Relevant Documents

- [Report on the Performance of Banking System and Cooperatives - March 2021](#)
- [Monthly Report on the Financial Information of the Banking System - March 2021](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System - March 2021](#)
- [Indicator of individual default of 90 days of the Banking System - March 2021](#)
- [Report on the Non-Performing Loans of the Banking System - March 2021](#)
- [Assets and Liabilities of the Chilean Banking System Abroad - March 2021](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) - March 2021](#)
- [Financial Report of Savings and Credit Cooperatives - March 2021](#)

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