



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

- *Loans in the banking system grew 3.11 percent over 12 months. The commercial, consumer and housing portfolios expanded 0.95, 2.44 and 6.16 percent, respectively.*
- *On January 1 the new Compendium of Accounting Standards for banks came into effect. Accordingly, figures contained in monthly financial information files sent by supervised institutions are under said accounting criteria and provisions.*
- *Reports of the most relevant figures included with this press release have been adjusted to incorporate these modifications. In some cases, information from previous periods has also been adapted for better comparison.*

February 28, 2022 — Loans in the banking system grew 3.11 percent over the past year, a figure lower than the one recorded last month (4.14 percent) but also higher than the minus-1.73 percent variation registered on the same month last year. Growth by all three portfolios explains this result, though the lower increase was due to a 0.95-percent expansion of the commercial portfolio — well below the 3.23-percent rise over 12 months seen in December 2021.

Consumer loans increased for the second month in a row, expanding 2.44 percent in that span and breaking a streak of successive declines between March 2020 and November 2021. Meanwhile, housing loans grew 6.16 percent, also below the previous month's mark of 7.18 percent but above the 4.18-percent increase in January 2021.

Regarding credit risk, indices showed mixed trends during the month. All consumer portfolio coefficients increased compared to last year, but all indices of credit risk on loans and by portfolios decreased. The loan-loss provisions index stood pat at 2.37 percent but drops in the commercial and housing portfolios countered an increase in the provisioning ratio of the consumer portfolio.

The arrears ratio of 90 days or more grew to 1.26 percent during the month due to a rise in the consumer portfolio. Meanwhile, the impaired portfolio ratio decreased to 4.49 percent because of a decline in the housing portfolio coefficient.

Monthly profits for January reached 422,874 million Chilean pesos (USD 522MM), increasing 27.41 percent versus 12 months ago. Accordingly, the return on average equity was 16.92 percent and the return on average assets was 1.17 percent, both better than the ones observed in January 2021.

Note: On January 12, the Colombian subsidiary of **Banco BTG Pactual Chile** began operations, and its figures were included in the consolidated financial information at the end of last month. The CMF authorized such investment abroad through Resolution No. 1,861 dated March 31, 2021, as well as being approved by the Central Bank of Chile, the Central Bank of Brazil, and the Financial Superintendence of Colombia.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF fell again this month, dropping by 1.96 percent over the past year. A 3.87-percent decline in consumer portfolio, which comprises nearly 72 percent of these loans, explains this trend. Meanwhile, the commercial and housing portfolios grew 9.01 and 2.96 percent, respectively, though both figures were below the previous month.

As for credit risk, the consumer portfolio triggered increases of the provisioning index and the arrears ratio of 90 days or more to 3.40 and 1.94 percent over the past month, respectively. The impaired portfolio ratio fell to 5.95 due to improvements in the housing and commercial portfolios. Only the arrears ratio increased versus last year, influenced by the consumer portfolio.

Monthly profits for January reached 8,004 million Chilean pesos (USD 10MM), a decline of 24.53 percent versus 12 months ago. Accordingly, the return on average equity was 15.53 percent and the return on average assets was 3.60 percent.

Performance Report

Alongside this month's financial information, the Performance Report summarizes the main impacts on banking system data due to the implementation of the new Compendium of Accounting Standards for Banks starting on January 1, 2022.

Links to Relevant Documents

- [Report on the Performance of Banking System and Cooperatives — January 2022](#)
- [Monthly Report on Financial Information of the Banking System — January 2022](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System — January 2022](#)
- [Arrears ratio of 90 days or more in the Banking System — January 2022](#)
- [Report on the Impaired Portfolio of the Banking System — January 2022](#)
- [Assets and Liabilities of the Chilean Banking System Abroad — January 2022](#)

- [Balance Sheet and Statements of Banks \(in plain text format\) — January 2022](#)
- [Financial Report of Savings and Credit Cooperatives — January 2022](#)

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