



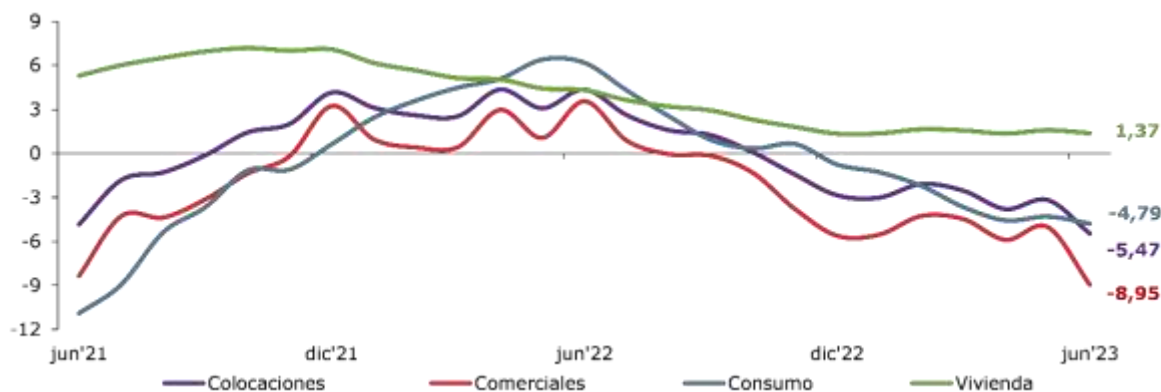
CMF reports on the performance of supervised banks and cooperatives as of June 2023

- Loans in the banking system fell 5.47 percent in 12 months due to a steep decline in the commercial portfolio.

July 31, 2023 — Loans in the banking system declined 5.47 percent over the past year. This was due to a steep decline in the commercial portfolio, which contracted 8.95 percent, and a 4.79-percent fall in the consumer portfolio. Housing loans, meanwhile, expanded 1.37 percent in June, 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, the loan-loss provisions index; the impaired portfolio ratio; and the arrears ratio of 90 days or more increased during the month and across most portfolios. The lone exception was the arrears coefficient of consumer loans, which declined compared to May. All credit risk indices are higher than the ones reported 12 months ago for all three portfolios.

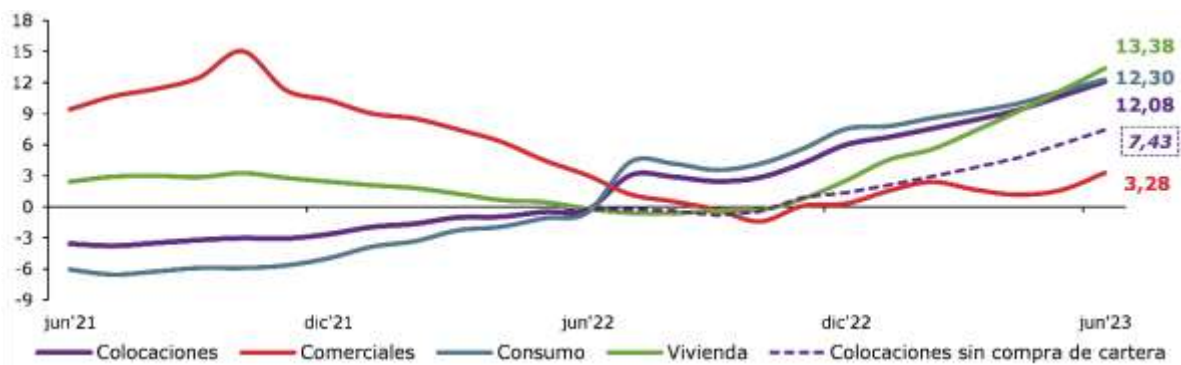
Monthly profits for June amounted to CLP 401,594 million (USD 500 million) for a decline of 27.62 percent in 12 months. Accordingly, the return on average equity was 17.55 percent and the return on average assets was 1.23 percent, both lower than the ones posted last month and in June 2022.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF increased by 12.08 percent over the past year. 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 by only 7.43 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, which comprises 72.23 percent of these loans, expanded 12.3 percent in 12 months. Excluding the portfolio purchase mentioned earlier, said portfolio would have grown by only 5.43 percent instead in the same span. Commercial loans rose by 3.28 percent, while housing loans increased 13.38 percent.

As for credit risk, the three portfolios showed dissimilar behaviors. The impaired portfolio ratio and the provisions index increased in June, but the arrears ratio of 90 days or more declined to 2.65 percent due to a fall in the commercial and consumer portfolios. The provisions index was 3.7 percent after growths in housing and consumer loans, and the arrears ratio jumped to 7.21 percent because of increases in the consumer portfolio.

All indices grew versus 12 months ago. The arrears ratio of 90 days or more trended upward across all portfolios, while both the provisions index and impaired portfolio ratio rose due to the corresponding increases in the consumer and housing portfolios.

Monthly profits for June reached CLP 3,451 million (USD 4 million) for a decline of 55.95 percent over the past year. Accordingly, the return on average equity was

12.44 percent and the return on average assets was 2.97 percent, both lower than the ones posted last month and in June 2022.

Links to Relevant Documents

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

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