

CMF reports on the performance of supervised banks and cooperatives as of January 2026

February 26, 2026 — The Financial Market Commission (CMF) published today its Report on the Performance of the Banking System and Cooperatives as of January 2026. It contains data about activity, risk, and results of supervised banks and cooperatives. Key figures are presented below, while the full report is available [here](#).

Results of the Banking Industry

Loans in the banking system accentuate the decline posted last month, falling by 1.59 percent in real terms over 12 months due to a drop in the commercial portfolio. Meanwhile, consumer loans grow for the 9th consecutive month, and housing loans increase slightly, albeit at a lower rate than that of January.

Total loans and loans by portfolio, banking system (Real annual variation in percentage)



Gray: Total loans. Aqua: Commercial loans. Purple: Consumer loans. Orange: Housing loans.

Aggregate credit risk indices increase slightly compared to December. The loan-loss provisions index (LLPI) reaches 2.6 percent (2.58 percent in December 2025); the arrears ratio of 90 days or more (AR90) is 2.44 percent (2.42 percent in December 2025); and the impaired portfolio ratio (IPR) moves to 6.17 percent (6.1 percent in December 2025).

There is uneven behavior by portfolio – all three indices increase for commercial and housing loans, while the LLPI shows no variation in consumer loans and the other two fall.

Loans
USD 317,181 million
-1.59 percent Real variation over 12 months
Risk Indices
Loan-Loss Provisions Index
2.6 percent
Arrears Ratio of 90 Days or More
2.44 percent
Impaired Portfolio Ratio

This same uneven behavior surfaces when compared to 12 months ago as all three risk indices grow in housing loans but decreases prevail in commercial and consumer loans (see Page 4 of the Performance Report).

Provisions coverage declines both versus last month and 12 months ago.

Profits expand due to a decline in loan-related losses and lower tax expenses after accounting adjustments that move part of said taxes to future periods (deferred taxes), as well as increases in net financial results and net income from fees offsetting drops in interest and readjustment margins. Accordingly, profitability indices show year-to-year improvements, with the return on average assets (ROAA) reaching 1.35 percent and the return on average equity (ROAE) 15.32 percent.

6.17 percent

Profits
USD 517 million

37.94 percent
Real variation over 12 months

Results of Savings and Credit Cooperatives

Loans granted by savings and credit cooperatives post a growth lower than both that of last month and 12 months ago. The consumer portfolio, which represents 68.74 percent of total operations, expanded only by 4.77 percent in real terms over 12 months and had a lower incidence compared to previous periods. Meanwhile, the housing portfolio offsets the lower expansion in consumer loans and continues its relevant contribution to aggregate growth.

Loans
USD 4,120 million

7.02 percent
Real variation over 12 months

Total loans and loans by portfolio, savings and credit cooperatives
(Real annual variation in percentage)



Risk Indices

Provisions Index
4.06 percent

Arrears Ratio of 90 Days or More

Gray: Total loans. Aqua: Commercial loans. Purple: Consumer loans. Orange: Housing loans.

Most **credit risk indices** increase compared to December as the AR90 moves to 2.23 percent (2.2 percent in December 2025) and the IPR to 8.25 percent (8.18 percent in December 2025). The provisions index (PI) falls to 4.06 percent (4.07 percent in December 2025).

Portfolios show mixed behavior. Most indices grow for consumer and commercial loans except the PI. On the other hand, most housing loan indices decline except the PI, which shows no variation (see Page 7 of the Performance Report).

Results recorded in January increase due to better financial operation outcomes and higher interest margins. However, net provision expenses also grow during the month. In line with better figures posted in January 2026, profitability indices grow versus 12 months ago – the ROAA reaches 2.59 percent and the ROAE 12.61 percent.

2.23
percent

Impaired
Portfolio
Ratio
8.25

Percent

Profits
USD 8 million

136.1
percent

Real
variation
over 12
months

Communication & Image Area — Financial Market Commission (CMF)

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