

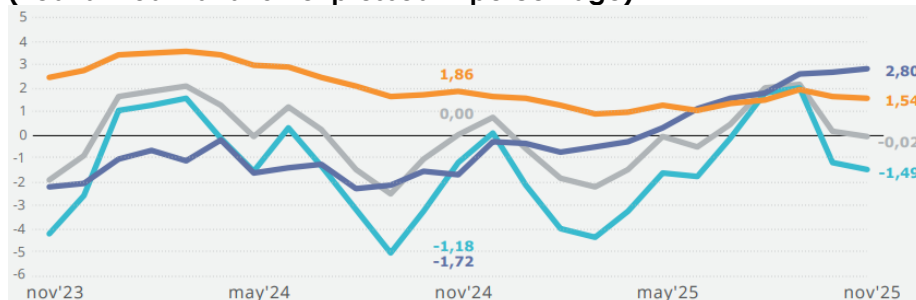
CMF reports on the performance of supervised banks and cooperatives as of November 2025

December 30, 2025 — The Financial Market Commission (CMF) published today its Report on the Performance of the Banking System and Cooperatives as of November 2025. 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 break their upward trajectory at the end of November 2025 with a decrease of 0.02 percent over 12 months. This is due to a fall in the commercial portfolio, while consumer loans increase for the seventh consecutive month and housing loans grow slightly, albeit at a lower rate than that of October.

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



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

Aggregate credit risk indices increase slightly versus October. The Loan-Loss Provisions Index reaches 2.59 percent (2.56 percent in October); the impaired portfolio ratio moves to 6.02 percent (5.99 percent in October); and the arrears ratio of 90 days or more falls to 2.37 percent (2.39 percent in October).

Portfolios show uneven behavior. All indices grow for commercial and consumer loans, except the arrears ratio of 90 days or more for the commercial portfolio, which shows

Loans

USD 295,677 million

-0.02 percent

Real variation over 12 months

Risk Indices

Loan-Loss Provisions Index

2.59 percent

Arrears Ratio of 90 Days or More

2.37 percent

Profits

USD 328 million

no variation. Meanwhile, only the loan-loss provisions index stands pat in the housing portfolio as other indices fall. Compared to 12 months ago, all housing indices increase, as do most consumer indices, and commercial indices decrease (see page 4 of the Performance Report). Provisions' coverage grows during the month and compared to the same month last year.

Cumulative profits increase because of lower tax expenses in financial statements because of 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. Better figures impact profitability indices compared to a year ago: the return on average assets (ROAA) increases to 1.32 percent, but the return on average equity (ROAE) decreases to 15.06 percent.

**2.41
percent**

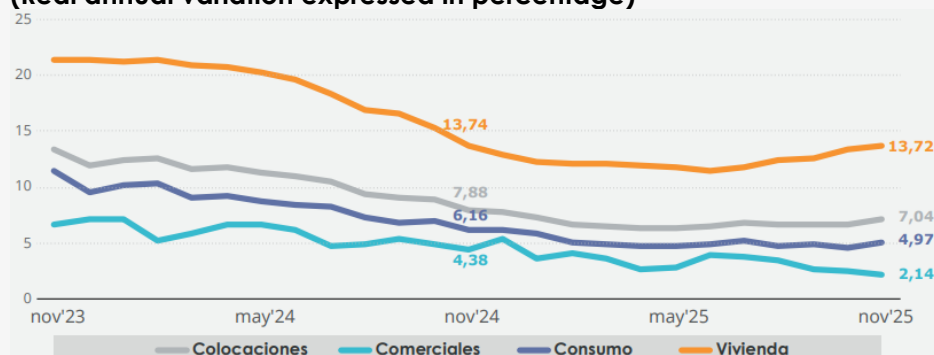
Real
variation
over 12
months

Results of Savings and Credit Cooperatives

Loans granted by savings and credit cooperatives grow at a higher rate than that of October, but below the one posted 12 months ago. The consumer portfolio, which represents 68.97 percent of total operations, expanded by 4.97 percent in real terms over 12 months and is the main reason behind this result.

Total loans and loans by portfolio, savings and credit cooperatives

(Real annual variation expressed in percentage)



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

Loans

USD 3,741
million

**7.04
percent**

Real
variation
over 12
months

Risk Indices

Provisions
Index

**4.04
percent**

Arrears
Ratio of 90
Days or
More

Most **credit risk indices** fell compared to October. The provisions index was 4.04 percent (4.12 percent in October); the impaired portfolio ratio dropped to 7.95 percent (8.1 percent in October); and the arrears ratio of 90 days or more increased to 2.14 percent (2.07 percent in October).

Virtually all indices fall on a portfolio-by-portfolio basis. The lone exception is the arrears ratio of 90 days or more, which grows in consumer loans and records no variation in housing loans (see Page 7 of the Performance Report).

Increased interest margins led to **a better cumulative result** in November, but support expenses also grew during the month. Despite better cumulative results, profitability indices fell as the ROAA declines to 2.61 percent and the ROAE falls to 12.58 percent.

**2.14
percent**

**Profits
USD 11
million**

**5.98
percent**

Real
variation
over 12
months

Communication & Image Area — Financial Market Commission (CMF)

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