



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

- *Loans in the banking system fell by 2.24 percent, marking three consecutive months of decreases. Consumer loans continue their steep decline, falling by 17.9 percent.*

March 30, 2021 – Loans in the banking system fell by 2.24 percent over 12 months, compared to a decrease of 1.73 percent in January and a sharp turn versus the increase of 8.44 percent recorded in February 2020. A lower activity of commercial loans, which dropped 0.71 percent compared to a decrease of 0.19 percent in January, explains this variation.

The housing portfolio grew by 3.96 percent, also slightly lower than January's rise of 4.18 percent. Meanwhile, the consumer portfolio continues its steep decline since March 2020, falling by 17.9 percent over 12 months.

Financial institutions began granting FOGAPE Reactiva loans in February. 95 percent of such loans corresponded to financing. These loans, which are backed by State guarantees, have compensated for an overall decrease in activity. Excluding said operations, loans in the banking system would have decreased by 6.41 percent overall over 12 months, while commercial loans would have dropped by 8.40 percent in the same span.

In terms of credit risk, the arrears ratio of 90 days or more reversed its trend to decline and grew slightly from 1.54 to 1.55 percent, buoyed by the commercial portfolio. Meanwhile, the loan-loss provisions index fell to 2.66 percent and the impaired portfolio to 5.31 percent.

Monthly profits for February summed 321,442 million Chilean pesos (USD 454MM). The cumulative result grew by 29.59 percent compared to 12 months ago, totaling CLP 631,122 million, or USD 891MM. Accordingly, the return on average equity reached 6.27 percent and the return on average assets was 0.43 percent.

Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF decreased for the fifth straight month, posting a drop of 2.71 percent over the past year. The consumer portfolio, which comprises 73 percent of these loans, fell by 4.60 percent.

Meanwhile, the commercial portfolio increased by 5.46 percent in the same span, slightly influenced by the granting of FOGAPE Covid-19 guaranteed loans. Excluding said operations, this portfolio would have grown only by 2.22 percent and overall loans would have decreased by 2.85 percent.

Regarding credit risk, the provisions and impaired portfolio indices fell to 3.65 and 6.91 percent, respectively, while the arrears ratio of 90 days or more jumped slightly to 1.77 percent.

Monthly profits for February reached CLP 10,731 million (USD 15 MM), growing by 7.27 percent compared to January. Overall profits increased by 90.96 percent over the last 12 months.

Performance Report

Alongside this month's financial information, the Performance Report includes a review of the operating efficiency index, which shows the main components of banks' operating expenses, as well as a breakdown by banking institution.

Links to Relevant Documents

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

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