



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

- *Loans in the banking system increased 2.59 percent in 12 months. The commercial, consumer and housing portfolios grew by 0.40, 3.59 and 5.65 percent, respectively.*
- *However, loans granted by cooperatives decreased 1.64 percent in the same span, affected by a 3.33-percent contraction of the consumer portfolio.*

March 30, 2022 — Loans in the banking system increased 2.59 percent during the past year, a figure lower than the one recorded last month (3.11 percent) but also higher than the minus-2.24 percent variation registered in February 2021. A growth of all portfolios is behind this result, though the lower increase was due to 12-month variations of 0.40 and 5.65 percent in the commercial and housing loans, respectively — compared to 0.95 and 6.15 percent last month.

Consumer loans trended upward for the third month in a row, expanding 3.59 percent over the past year and improving upon both the 2.44-percent growth recorded in January and the 0.62-percent increase seen in February 2021. The portfolio has recovered from a streak of successive declines between March 2020 and November 2021.

Credit risk indices showed a mixed behavior during the month. While all consumer portfolio coefficients increased, they stood pat in the housing portfolio.

However, all indices by portfolio declined compared to last year. The loan-loss provisions index and the arrears ratio of 90 days or more increased to 2.40 and 1.28 percent, respectively, affected by similar trends in the commercial and consumer portfolios. The impaired portfolio ratio, meanwhile, fell to 4.47 due to a decline in the commercial portfolio coefficient.

Monthly profits for February reached 447,201 million Chilean pesos (USD 555MM), and the cumulative result amounts to CLP 870,075 million (USD 1,081MM), an increase of 28.96 percent versus 12 months ago. Accordingly, the return on average equity was 17.31 percent and the return on average assets was 1.20 percent, both better than the ones observed in February 2021.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF fell once again this month, decreasing 1.64 percent over the past year. The consumer portfolio, which comprises 72 percent of said loans, contracted by 3.33 percent and is the main reason behind this result. Meanwhile, the commercial and housing portfolios grew 8.52 and 1.91 percent, respectively, though both figures were below the ones recorded in January.

As for credit risk, all three indices — provisioning, arrears ratio of 90 days or more, and impaired portfolio — increased in February due to a growth in the housing and consumer portfolio coefficients. On the other hand, all commercial portfolio indices declined versus last month: the loan-loss provisions index was 3.42 percent, the arrears ratio of 90 days or more reached 2.04 percent, and the impaired portfolio was 5.96 percent.

Compared to 12 months ago, only the arrears ratio increased due to the consumer portfolio.

Monthly profits for February reached CLP 9,997 million (USD 12MM), while the cumulative result is up to CLP 18,001 million (USD 22MM), a decline of 18.96 percent versus last year. Accordingly, the return on average equity was 15.31 percent and the return on average assets was 3.55 percent.

Performance Report

Alongside this month's financial information, the Performance Report includes a summary of the main changes affecting capital adequacy ratios due to a new implementation stage of Basel III standards in force as of December 2021.

Links to Relevant Documents

- [Report on Performance of the Banking System and Cooperatives — February 2022](#)
- [Monthly Report on Financial Information of the Banking System — February 2022](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System — February 2022](#)
- [Arrears ratio of 90 days or more in the Banking System — February 2022](#)
- [Report on the Impaired Portfolio of the Banking System — February 2022](#)
- [Assets and Liabilities of the Chilean Banking System Abroad — February 2022](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) — February 2022](#)
- [Financial Report of Savings and Credit Cooperatives — February 2022](#)

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