



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

- *Loans in the banking system increased 2.53 percent in 12 months. The commercial, consumer and housing portfolios grew by 0.43, 4.48 and 5.13 percent, respectively.*
- *However, loans granted by cooperatives decreased 1.03 percent in the same span, affected by a 2.28-percent contraction of the consumer portfolio.*

April 28, 2022 — Loans in the banking system increased 2.53 in 12 months, a slightly lower figure than the one recorded in February (2.59 percent) but well above the 3.87-percent decline seen in March 2021. All three portfolios grew during the month, but the slower expansion was mainly due to a 12-month rise of 5.13 percent in the housing portfolio versus 5.65 percent last month.

Consumer loans grew for the fourth straight month, registering a 4.43-percent expansion over the last year after a long decline between March 2020 and November 2021. Meanwhile, commercial loans increased by 0.43 percent in 12 months, a slightly better figure than the 0.40-percent rise seen in February.

As for credit risk, all indices showed mixed behavior during the month. Every credit risk indicator on loans and by portfolio decreased compared to 12 months ago.

The loan-loss provisions index fell to 2.39 percent as declines in the commercial and consumer portfolios countered a rise in the housing portfolio. Meanwhile, the arrears ratio of 90 days or more increased to 1.30 percent due to increases in the consumer and housing portfolios negating a decline in the housing portfolio. The impaired portfolio ratio fell to 4.43 percent after declines in the consumer and housing portfolios neutralized a rise in the commercial portfolio.

Monthly profits for March reached 455,607 million Chilean pesos (USD 579MM), while the cumulative result for 2022 amounts to CLP 1,321,018 million (USD 1,678MM) for a 31.76-percent increase versus 12 months ago. Accordingly, the return on average equity was 17.82 percent and the return on average assets was 1.23 percent — both figures better than the ones recorded in March 2021.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF fell once again this month, with a decline of 1.03 percent over the past year. The consumer portfolio, which comprises 72.12 percent of said loans, contracted by 2.28 percent and is the main reason behind this result. Meanwhile, the commercial and housing portfolios grew 7.45 and 1.25 percent, respectively, though both figures were below the ones recorded in February.

Regarding credit risk, all indices showed mixed behavior during the month. The loan-loss provisions index dropped to 3.36 percent, with all three portfolios following suit, while the arrears ratio of 90 days or more increased to 2.05 percent due to rises in the commercial and consumer portfolios. Meanwhile, the impaired portfolio ratio stood pat at 5.96 percent as the commercial and housing indices decreased but the consumer index increased.

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

Monthly profits for March reached CLP 8,860 million (USD 11MM), while the cumulative result is up to CLP 26,861 million (USD 34MM), a decline of 19.34 percent versus last year. Accordingly, the return on average equity was 15 percent and the return on average assets was 3.48 percent — both figures better than the ones recorded in March 2021.

Performance Report

Alongside this month's financial information, the Performance Report includes an analysis of the evolution of housing loans granted to individuals in the banking system. Data is disaggregated in flows, number of transactions and interest rates, with emphasis on non-endorsable mortgage mutuals since they constitute most of this portfolio.

Links to Relevant Documents

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

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