



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

- *Loans in the banking system expanded 4.35 percent in 12 months, boosted by the commercial portfolio and despite lower activity in the housing and consumer portfolios.*

July 28, 2022 — Loans in the banking system increased 4.35 percent over the past 12 months, more than the 3.07-percent increase recorded in May and higher than the 4.85-percent decline posted in the same month last year. The consumer portfolio grew 3.55 percent in that span compared to only 1.05 percent last month and is the main reason behind this result. Consumer and housing loans, meanwhile, slowed their growths to 4.31 and 6.17 percent respectively (4.42 and 6.39 percent in May).

Regarding credit risk, the loan-loss provisions index had no variation versus last month, while the arrears ratio of 90 days or more and the impaired portfolio ratio increased from. All coefficients were below the figures recorded in May 2021, except the provisions index and the arrears ratio of the consumer portfolio.

The loan-loss provisions index was 2.36 percent, with no variation in the housing portfolio; a slight increase in the consumer portfolio; and a slight decrease in the commercial portfolio. The impaired portfolio ratio rose from 4.40 to 4.44 percent during June, a decrease in the housing portfolio countering an increase in the consumer and housing portfolios. The arrears ratio of 90 days or more rose in all three portfolios, with the overall mark growing from 1.38 to 1.41 percent.

Monthly profits for June amounted to 538,285 million Chilean pesos (USD 585MM), while the cumulative result is up to CLP 3,008,910 million (USD 3,271MM) for an increase of 48.93 percent in 12 months. Accordingly, the return on average equity was 20.63 percent and the return on average assets 1.41 percent, both figures better than the ones posted in May 2021.

Supervised Cooperatives

Loans in savings and credit cooperatives supervised by the CMF decreased once again in June and contracted 0.30 percent over the past year, a lesser figure than in previous months. The consumer portfolio, which comprises 72.1 percent of said loans, fell 0.56 percent (minus-1.12 in May) and is the main reason behind this result.

Both the commercial and housing portfolios recorded lower growths in that span as well at 4.49 and 0.45 percent, respectively.

Though the commercial portfolio rose 3.04 percent during the past year, said figure was worse than the ones posted last month and last year. The housing portfolio reversed its growth trend, declining by 0.17 percent.

All credit risk indices worsened compared to May. The provisions index increased slightly to 3.36 percent due to a rise in its housing component. The arrears ratio of 90 days or more and the impaired portfolio ratio rose to 2.12 and 5.94 percent, respectively, after all portfolios trended in the same direction. Compared to May 2021, the loan-loss provisions ratio and the impaired portfolio coefficient decreased; the first because of a downward trend in the commercial and housing portfolios, and the second after a lower ratio in all three portfolios. The arrears ratio of 90 days or more grew during the past year after increases in the housing and consumer portfolios.

Monthly profits for June reached 13,418 million Chilean pesos (USD 15 million), bringing the cumulative result for this year to CLP 66,045 million (USD 72 million) and a 6.38-percent growth over the same period in 2021. The return on average equity was 16.69 percent and the return on average assets 3.93 percent, both better than 12 months ago.

Performance Report

Alongside this month's financial information, the Performance Report includes a brief analysis of the components of effective equity and its limits.

Links to Relevant Documents

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

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