



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

- *Loans in the banking system fell 1.45 percent over 12 months due to less activity in the housing portfolio and a considerable decline in the commercial portfolio.*

**December 29, 2022** — Loans in the banking system fell 1.45 percent over 12 months, a figure lower than the 0.07-percent increase recorded in October and the 2-percent increase posted in November 2021. A considerable decline in the commercial portfolio and less activity in the housing portfolio explain this result.

Commercial loans declined by 3.80 percent over 12 months versus the 1.33-percent decline seen last month, while housing loans slowed down from 2.29 to 1.80 percent. The consumer portfolio grew 0.64 percent compared to 0.33 percent in October.

Regarding credit risk, all three indices increased compared to last month, with identical trends in every portfolio and coefficient. The loan-loss provisions index increased from 2.40 to 2.43 percent in 12 months because of a sharp growth in the consumer portfolio and moderate growths in the consumer and housing portfolio. The impaired portfolio ratio moved from 4.52 to 4.65 percent and the arrears ratio of 90 days or more grew from 1.59 to 1.66 percent, respectively, due to upward trends in all portfolios.

Monthly profits for November reached 381,788 million Chilean pesos (USD 422 million), bringing the cumulative result for 2022 to CLP 5,166,664 million (USD 5,705 million) for a 30.23-percent increase versus 12 months ago. Accordingly, the return on average equity was 21.25 percent and the return on average assets was 1.45 percent, both better than in November 2021.

### Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF grew 4.21 percent over 12 months, better than both the 2.83-percent increase recorded in October and the 3.07-percent decline observed in November 2021. Excluding the inorganic growth of the consumer portfolio due to a cooperative purchasing a portfolio in July, overall loans would have grown only 0.91 percent.

The consumer portfolio, which comprises nearly 73 percent of these loans, increased by 5.61 percent versus a 4.14-percent growth last month. Excluding the portfolio purchase mentioned earlier, consumer loans would have expanded by only 1.02 percent. Meanwhile, the commercial portfolio grew 0.09 percent, reversing a decline posted in October but also below the increase seen a year ago. The housing portfolio increased by 0.77 percent, also lower than November 2021 but better than the losses posted in the previous five months.

As for credit risk, the provisions index declined from 3.39 to 3.32 percent because of downward trends in the consumer and housing portfolios, while the commercial portfolio stood pat. The impaired portfolio ratio grew from 6.29 to 6.40 percent after an increase in the consumer portfolio coefficient countered drops in the commercial and housing portfolios. The arrears ratio of 90 days or more saw growths in all three portfolios for an overall increase from 2 to 2.10 percent.

Compared to November 2021, the loan-loss provisions index fell due to identical trends in all three portfolios. The impaired portfolio ratio increased after growths in the consumer and housing coefficients, while the arrears ratio of 90 days or more did the same after upward trends in commercial and housing loans.

Monthly profits for November reached CLP 8,496 million (USD 9 million), and the cumulative result for 2022 is up to CLP 115,292 million (USD 127 million) for an 8.32-percent increase in 12 months. Accordingly, the return on average equity was 17.35 percent and the return on average assets was 4.19 percent, both favorable versus 12 months ago.

## Links to Relevant Documents

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

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