

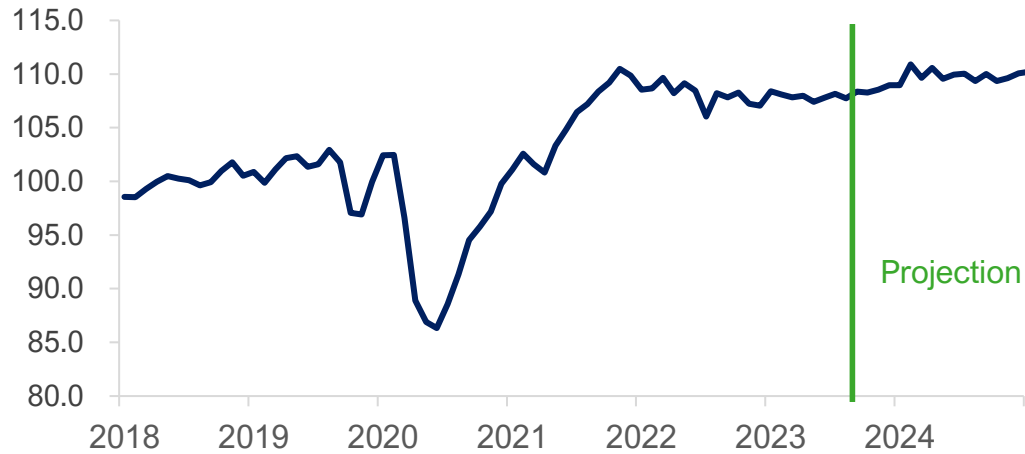
Grupo Security 3Q23 Results

November 21, 11:00 a.m.

Macroeconomic Recap 2023-24

Recent Developments and Outlook

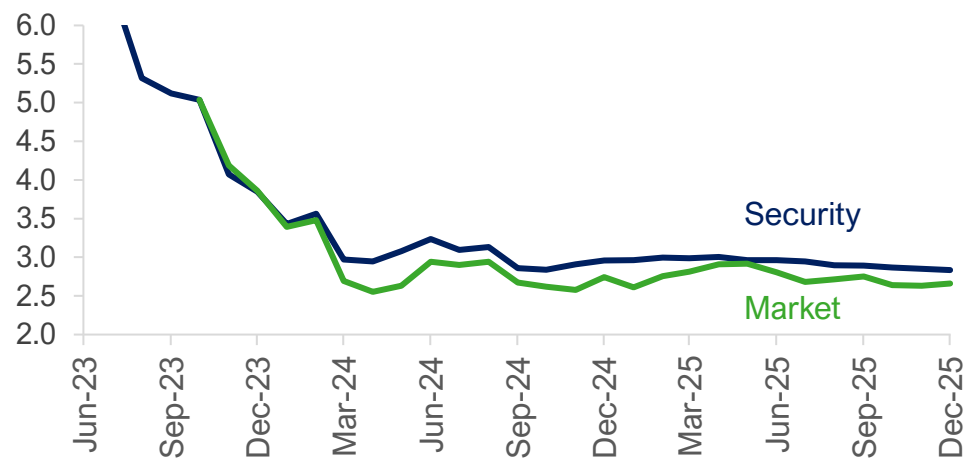
IMACEC (seasonally adjusted)



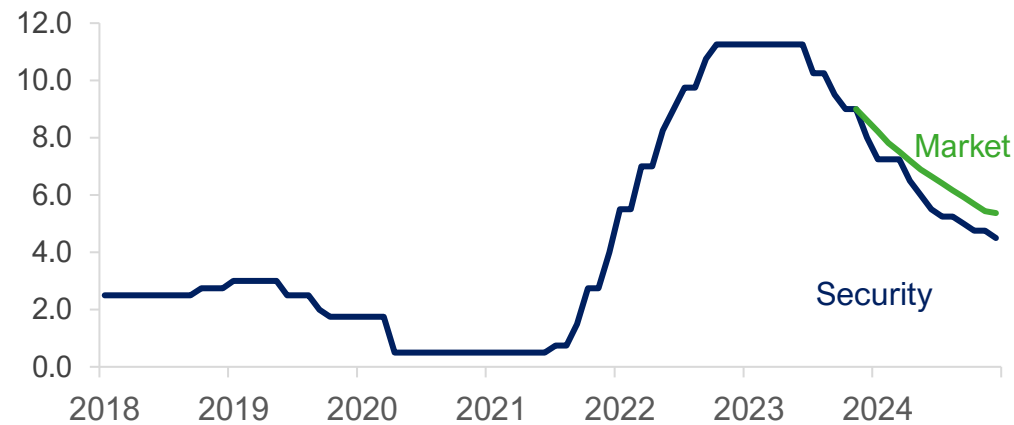
Terms of Trade (index)



CPI (% chg YoY)



Expected MPR (%)



Macroeconomic Recap 2023-24

Recent Developments and Outlook

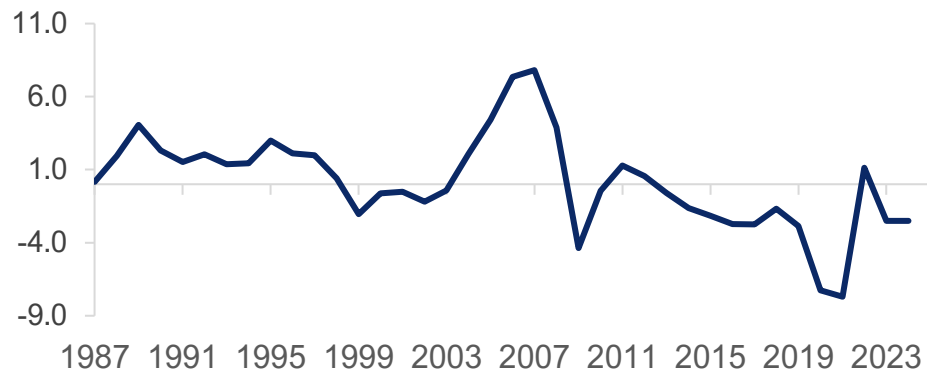
Copper Price (US\$/lb)



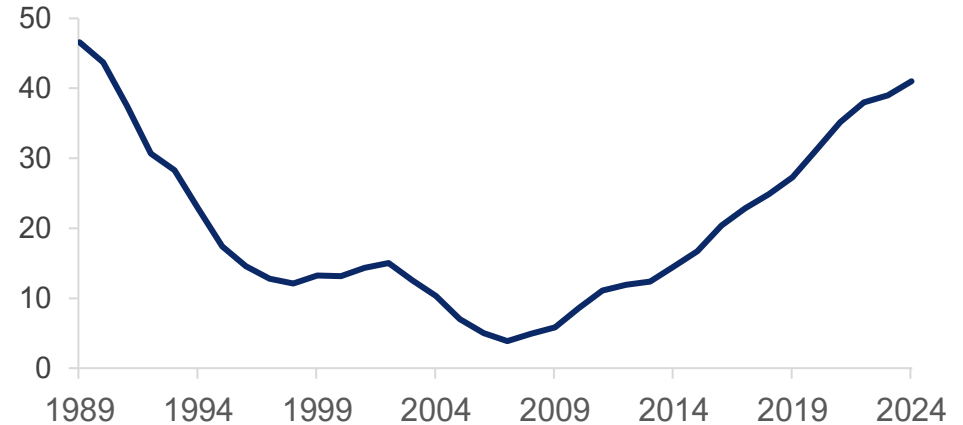
Exchange Rate (CH\$/US\$)



Fiscal Balance (% GDP)



Fiscal Debt (% GDP)



Record results driven by the Bank and strong performances from other businesses

Profit 9M23: MCH \$150,466, +50.3% YoY

Profit LTM: MCH \$180,654, +46.8% YoY

Earnings per Share: CH \$44.8

Lending
MCH \$143,542

Banco Security, Factoring
Security

Insurance
MCH \$28,020

Vida Security, Hipotecaria
Security Principal, Corredora
de Seguros Security

**Asset
Management**
MCH \$8,838

AGF, Valores CB,
Securitizadora and
Casanuestra

Other
MCH \$1,024

Travel, Inmobiliaria

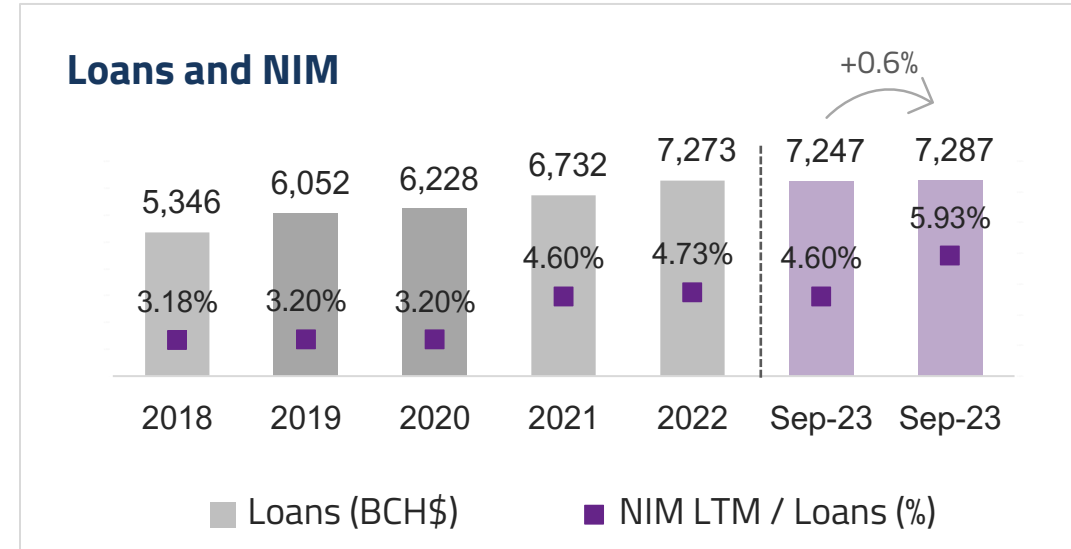
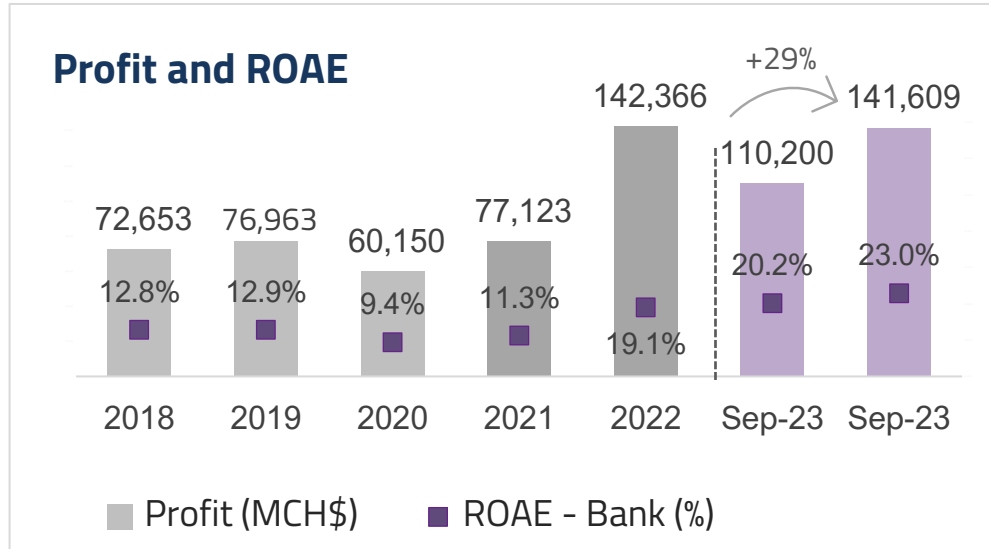
**Business
International**
MCH \$0.5

Protecta, Travel Perú



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Lending

29% growth in earnings, with a higher net interest margin, reaching an ROAE of 23.0%



38.7%

Efficiency ¹

41.7% as of Sept-22

3.18%

Market share
Total loans
-7 bps YoY

4.7%

Market share
Commercial Banking ²

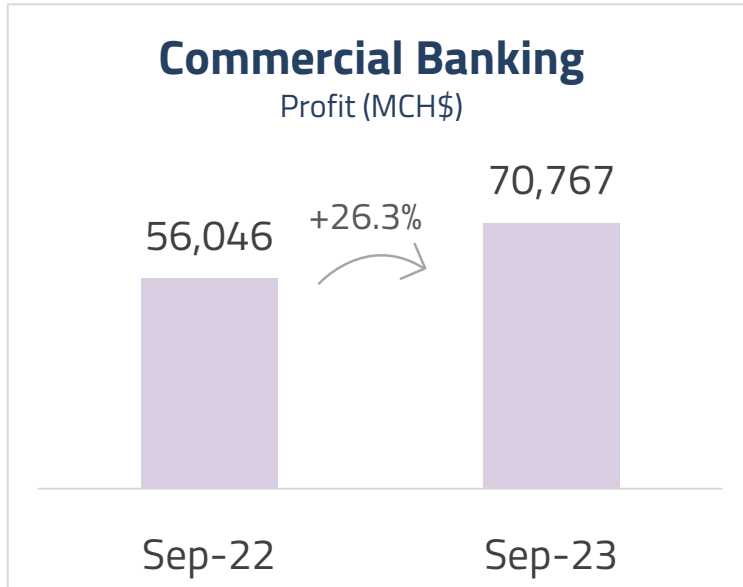
4.5%

Market share
Retail Banking ³

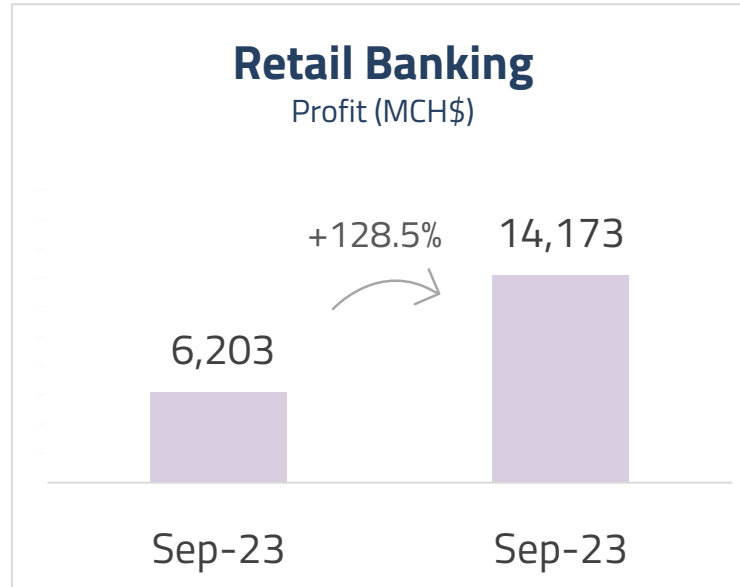
1. Efficiency: Total operating expenses / Total operating revenue. 2. Market share in commercial loans. 3. Market share in target segment.



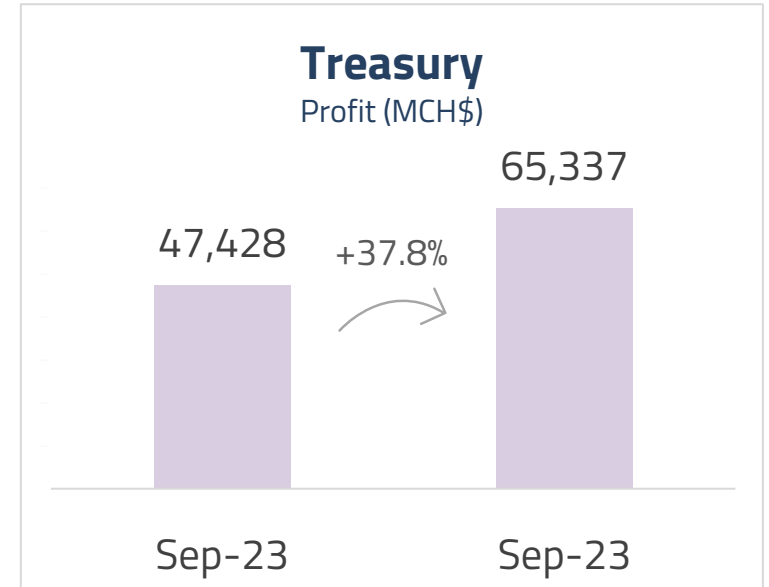
Results driven by the performance of commercial areas and treasury



BCH \$5,736
Commercial loans
+0.6% YoY



BCH \$1,551
Retail loans*
+11.6% YoY



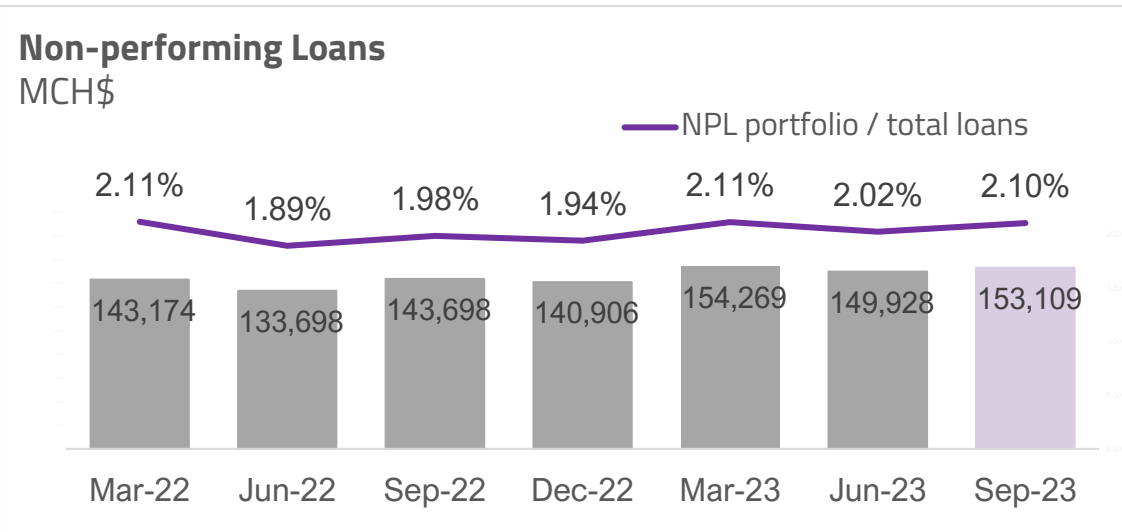
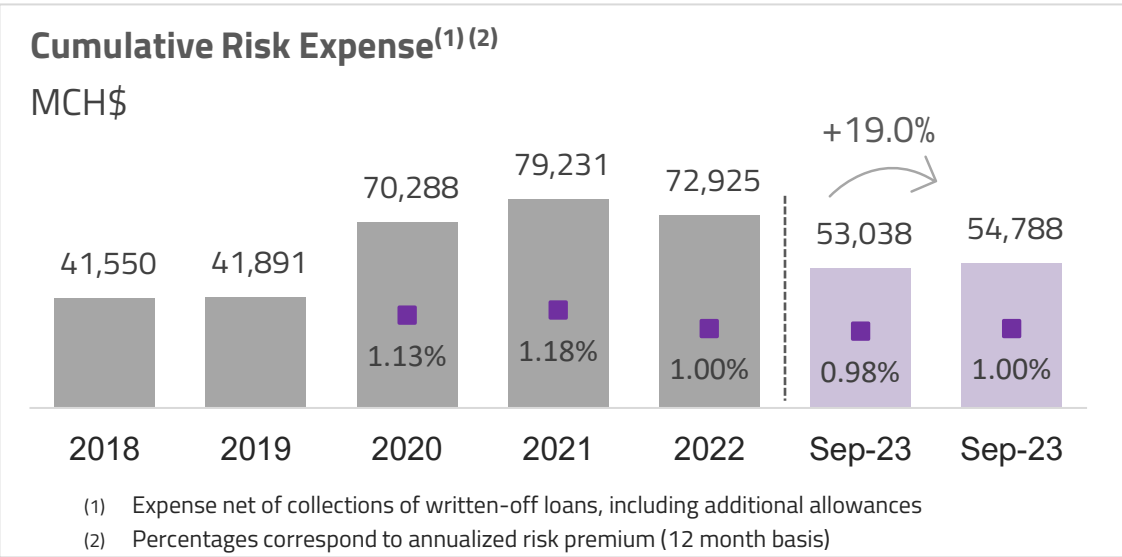
BCH \$2,214
Investment portfolio**
+54.3% YoY

*Retail loans consider consumer + mortgage loans.

**Financial assets at fair value through other comprehensive income.



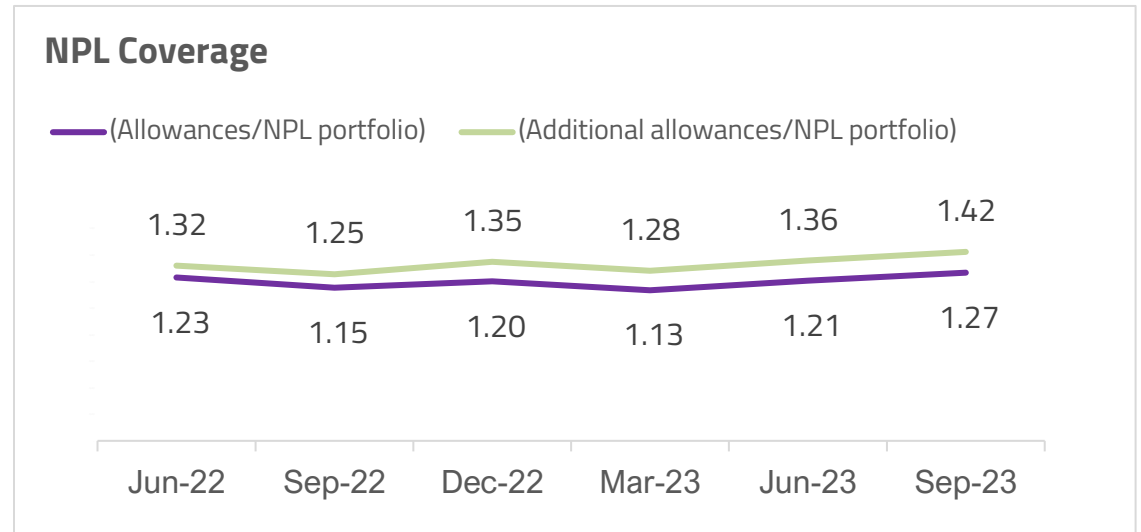
Higher risk expense in the consumer portfolio, partially offset by reduced expense in the commercial and mortgage portfolios



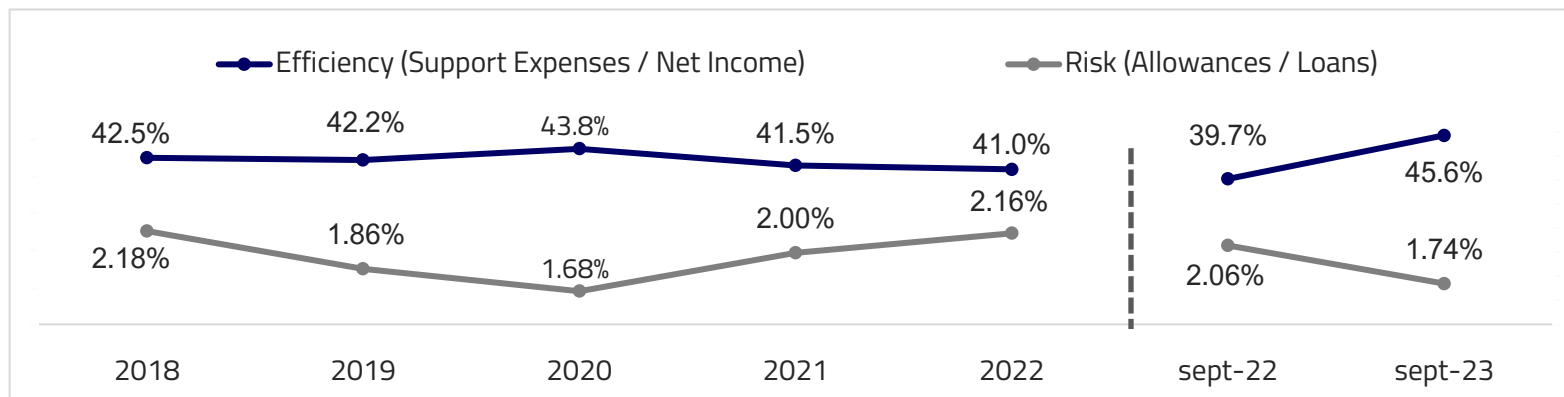
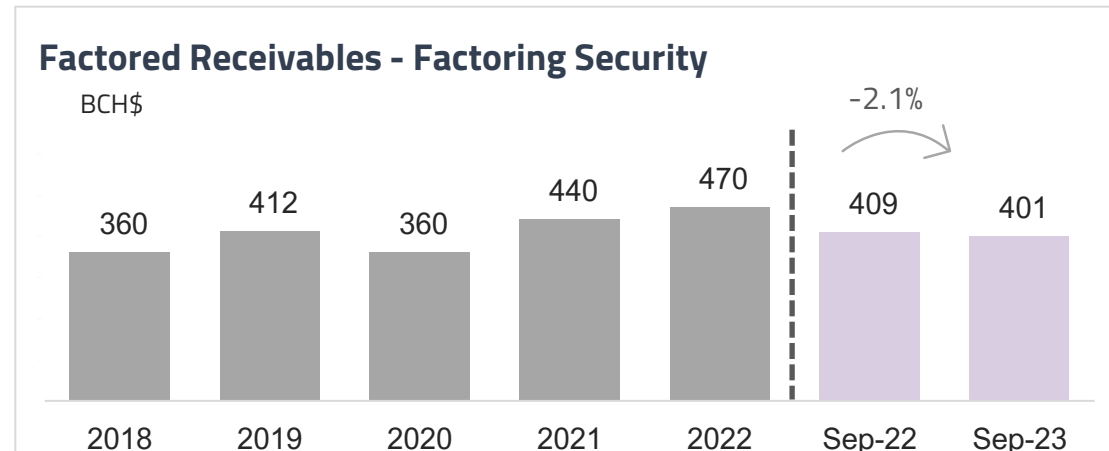
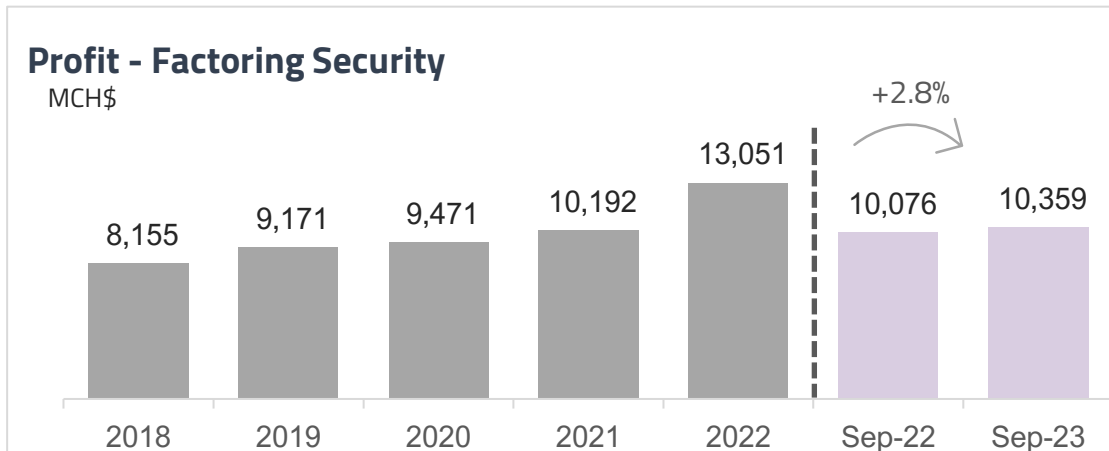
Internal estimate for individually assessed loans guarantees

Institution	Collateral / Loans	Allowances for loan losses / Loans	(Collateral + Allowances for loan losses) / Loans
System	52.8%	2.1%	55.0%
Peer Banks (1)	71.4%	2.3%	73.7%
Large Banks (2)	48.5%	2.0%	50.4%
Banco Security	70.0%	2.8%	72.9%

Estimate for the individually assessed commercial portfolio. 1. Peer banks: Peers: BICE, Consorcio, Internacional and Security. 2. Large banks: Chile, BCI, Estado, Itaú, Scotiabank and Santander. Source: Financial Market Commission (CMF). Information as of August 2023



Profit of MCH \$10,359 with higher interest margin



Profit:
MCH\$ 10,359
+2.8% YoY

Loans:
MCH\$ 400,548
-2.1% YoY

Efficiency Ratio:
45.6%
39.7% as of Sept-22

Risk¹:
1.74%
-32 bps YoY

1) Allowances for Loan Losses / Loans



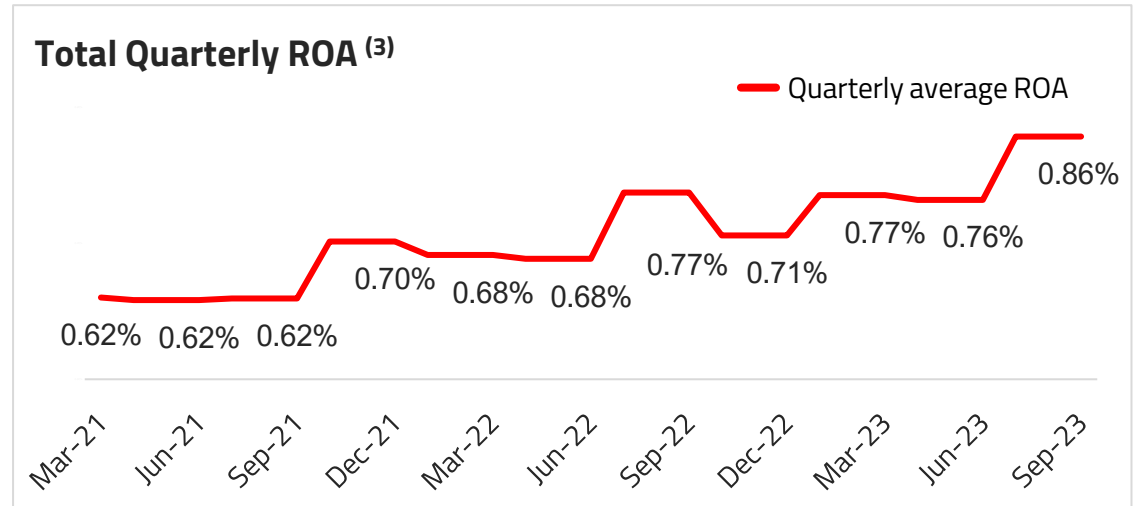
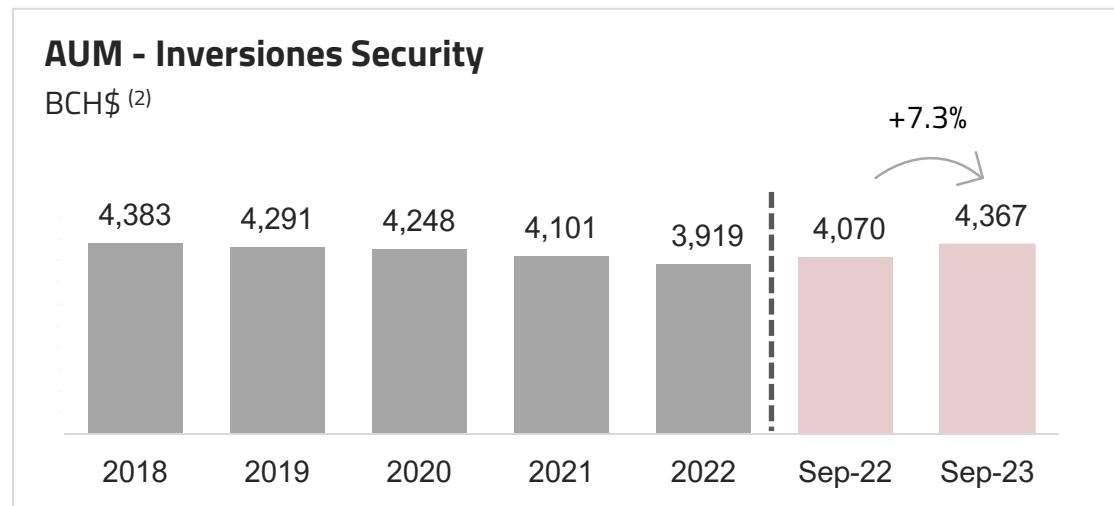
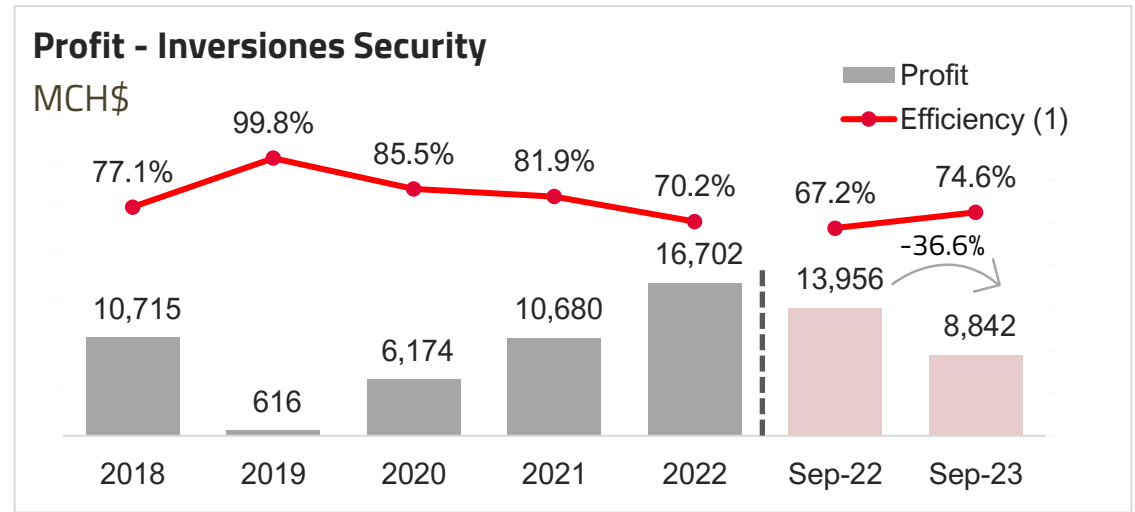


GRUPO | security

Asset Management

Lower returns on proprietary trading portfolio partially offset by growth in average ROA of funds

In MCH\$	9M22	9M23	% Chg YoY
Operating income	29,853	29,756	-0.3%
Funds income	19,816	21,151	6.7%
Transactional income	10,036	8,605	-14.3%
Total expenses	-25,664	-27,111	5.6%
Non-operating income	8,352	6,599	-21.0%
Profit - AGF & Valores			
AGF Security	9,325	7,142	-23.4%
Valores Security	3,259	1,261	-61.3%
Securitization & CasaNuestra	1,372	439	-68.0%
Profit - Asset management	13,956	8,842	-36.6%

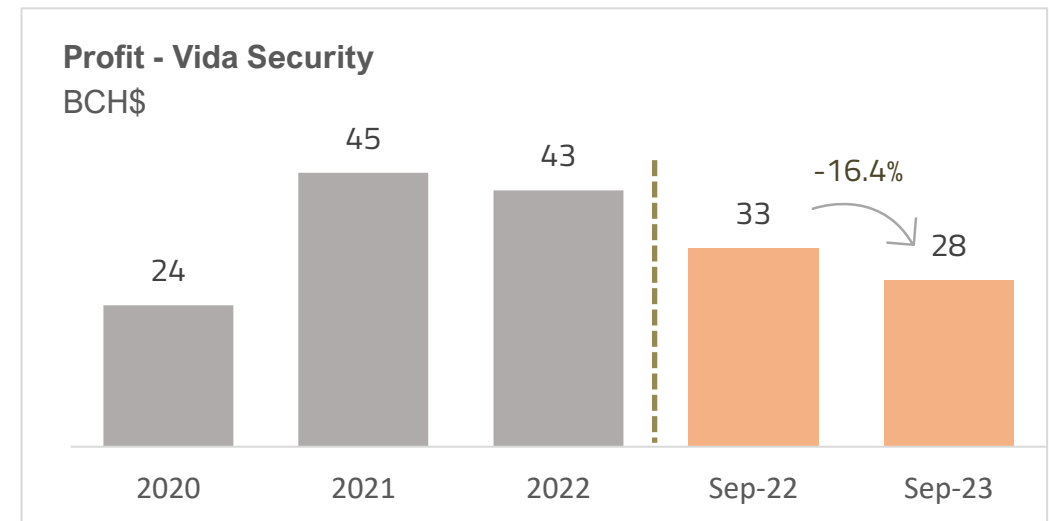
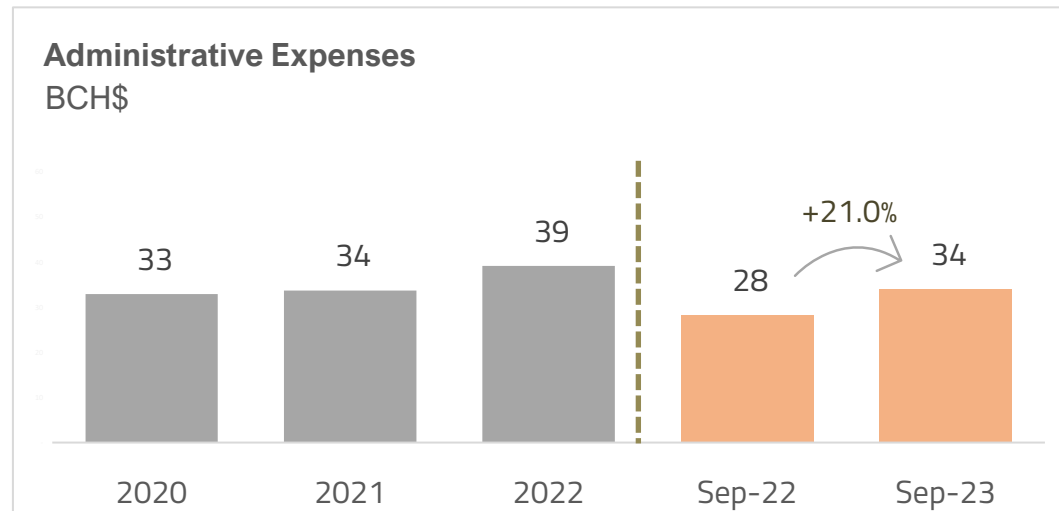
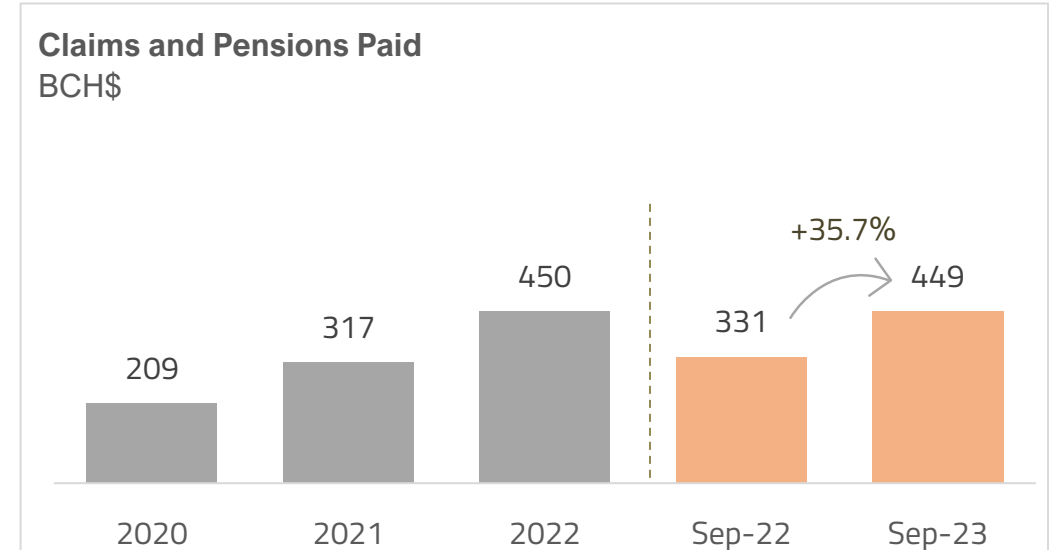
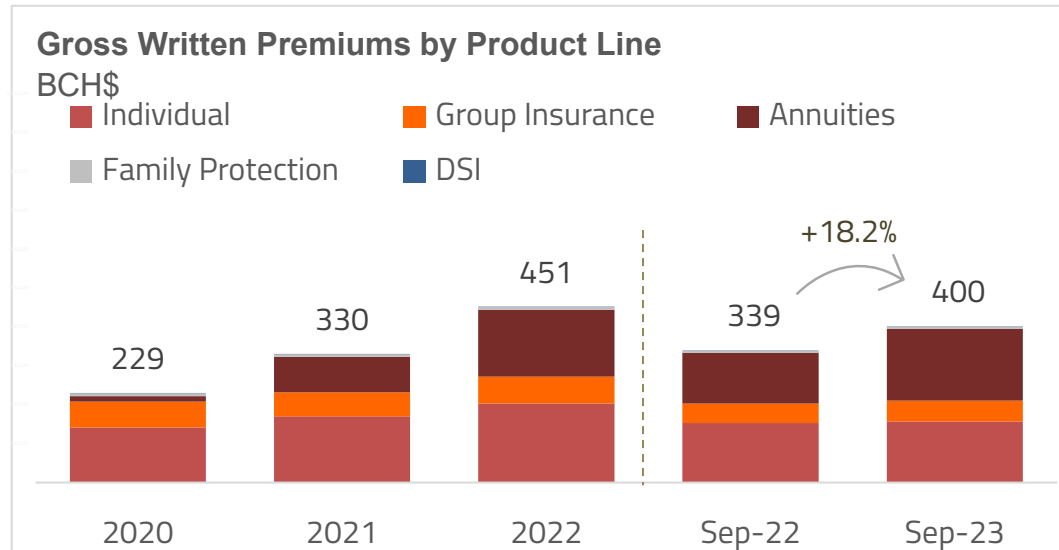


Notes: (1) Efficiency: total operating expenses over total revenue (2) AUM: Monthly average as reported by Mutual Fund Association. (3) ROA: Revenue over total AUM

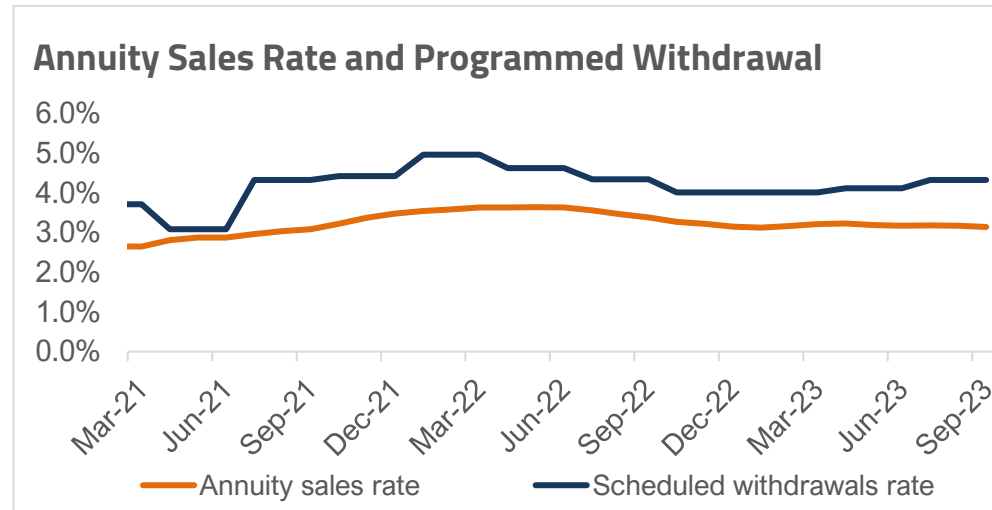
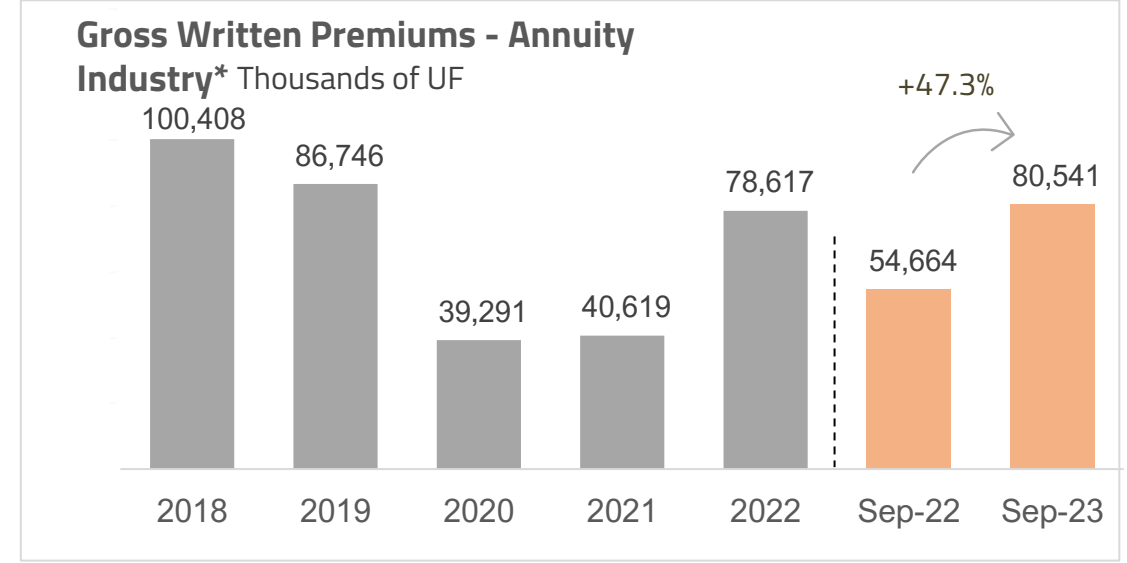
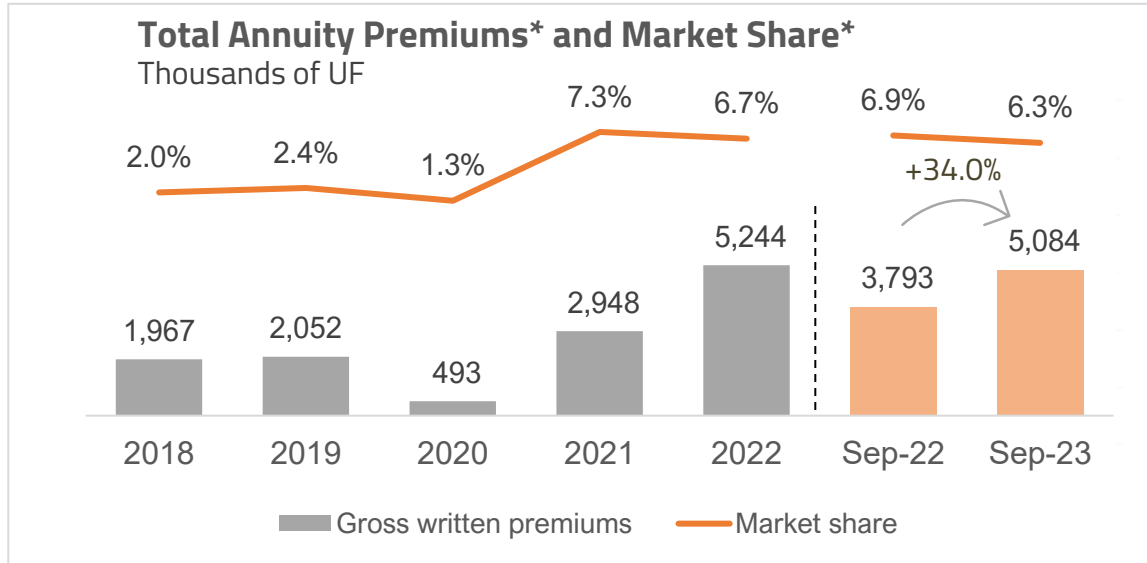


GRUPO | security
Insurance

18.2% growth in gross written premiums, with greater technical and investment results, offset by higher expenses

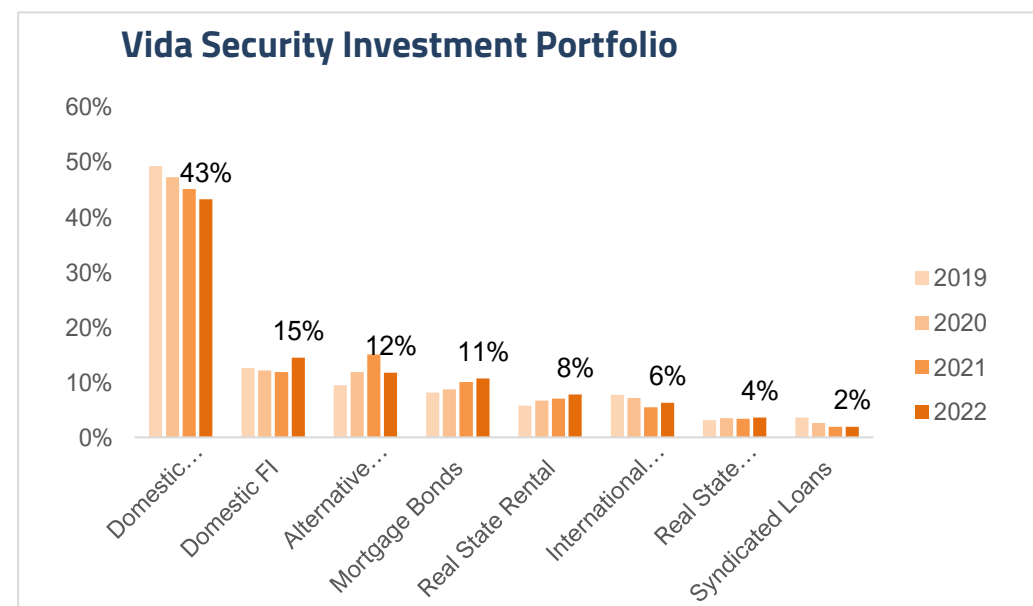
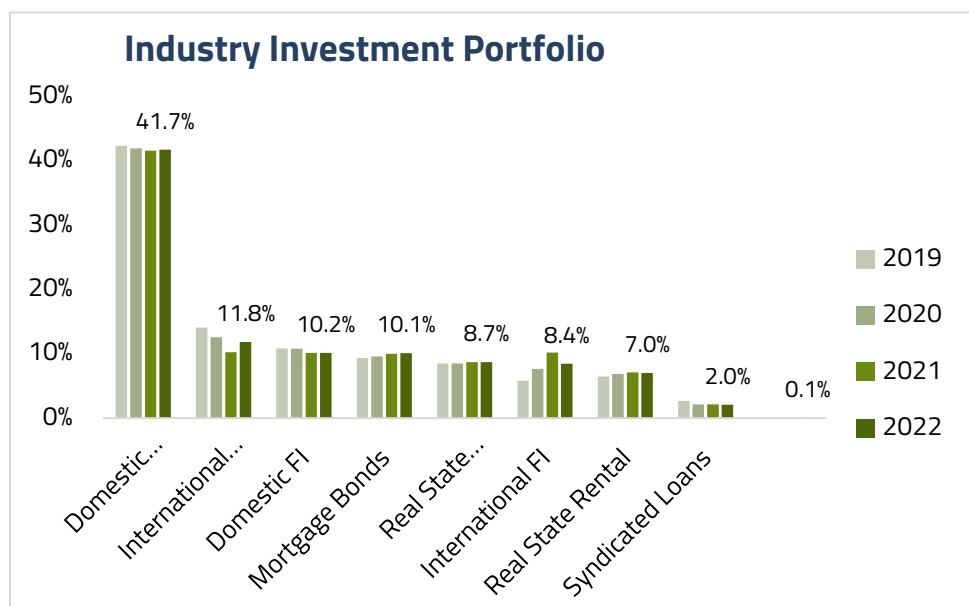


Annuity premiums of UF 5.1 million, with a real growth rate of 34.0%



Recovery in the CUI and APV portfolio, together with strong returns from the proprietary trading portfolio

In CH\$ million	Stock de Inversiones				Resultado de Inversiones			ROI	
	Sep-22	Sep-23	Δ YoY	%/Total	Sep-22	Sep-23	Δ YoY	Sep-22	Sep-23
Fixed Income	1,986,336	2,041,533	2.8%	59.4%	62,908	59,123	-6.0%	4.22%	3.86%
Equities and indexes	753,354	937,517	24.4%	27.3%	-2,680	54,180	-	-0.47%	7.71%
Real estate	376,479	387,106	2.8%	11.3%	10,425	14,633	40.4%	3.69%	5.04%
Other investments	92,643	69,832	-24.6%	2.0%	5,659	9,652	-	8.15%	18.43%
Total	3,208,812	3,435,987	7.1%	100.0%	76,312	137,588	80.3%	3.17%	5.34%
CUI Portfolio	748,827	786,324	5.0%	22.9%	-22,679	29,946	-	-4.04%	5.08%
Proprietary Portfolio	2,459,985	2,649,663	7.7%	77.1%	98,991	107,642	8.7%	5.37%	5.42%



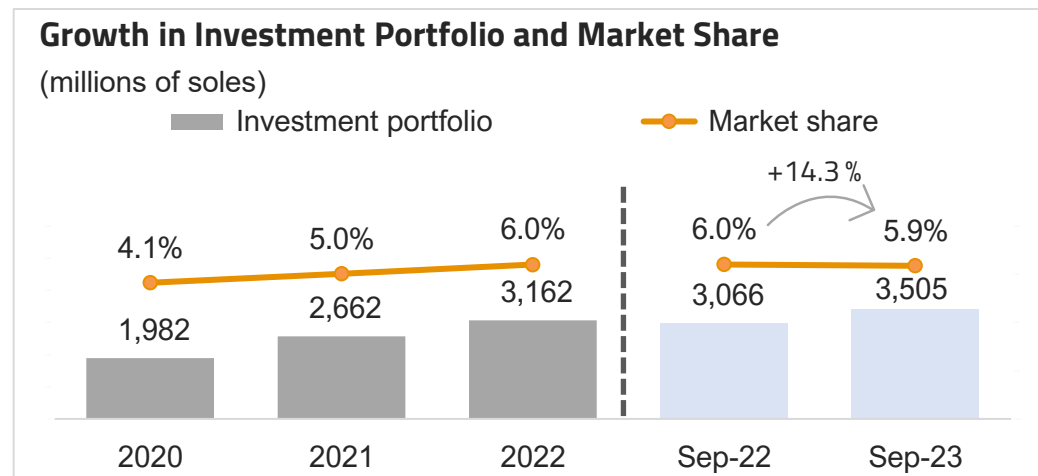
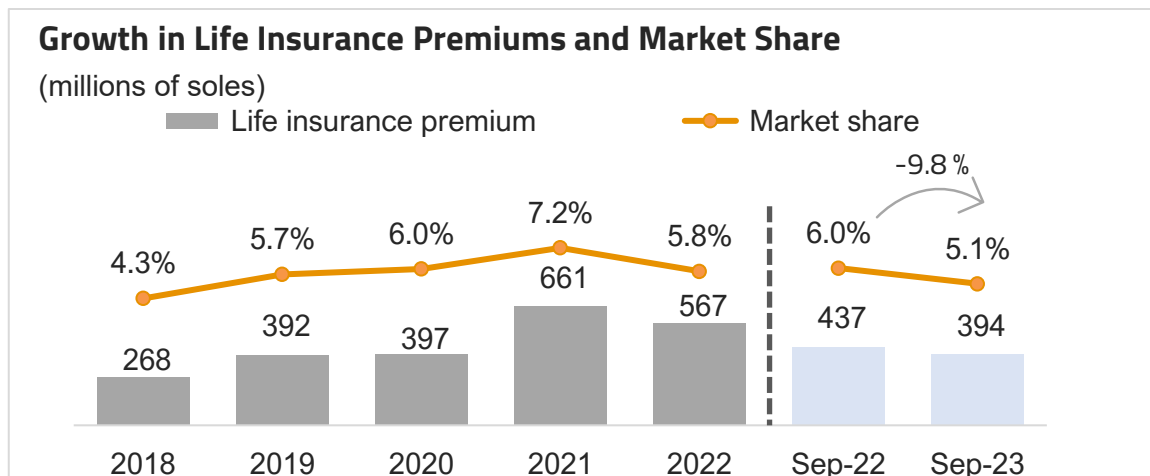
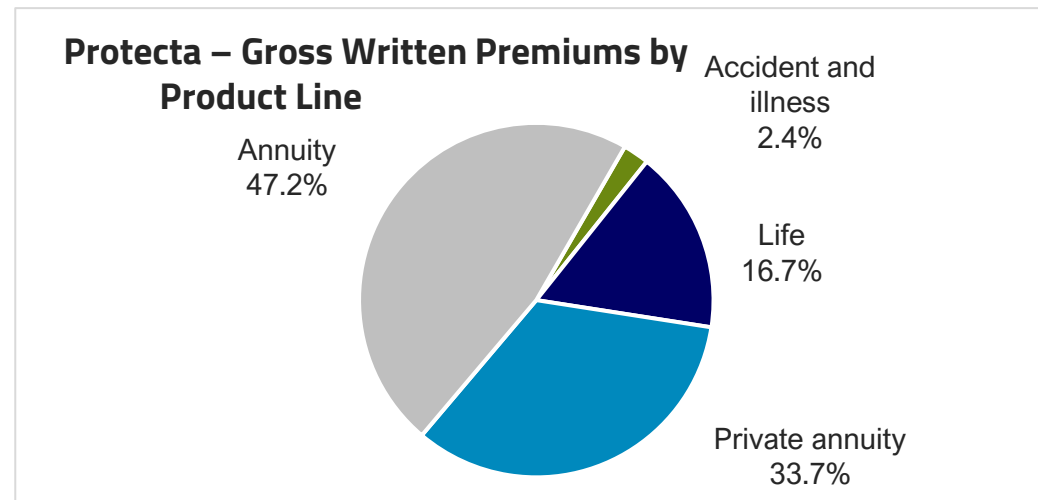


INMOBILIARIA | security TRAVEL | security

International Business & Other Services

Profit doubled since the same period of the previous year due to better investment results

<i>In S./ Thousands</i>	9M22	9M23	% Chg YoY
Annuities - Premiums written	265,487	190,230	-28.3%
Annuities - Market share	21.1%	22.0%	93 p
Private annuities - Premiums written	107,051	136,079	27.1%
Private annuities - Market share	12.6%	15.2%	267 p
Premiums written	463,501	403,452	-13.0%
Investment income	153,879	169,895	10.4%
Annualised return (LTM)	8.0%	7.1%	-88 p
Profit for the period	11,281	23,110	104.9%



* Excluding accident and illness premiums



Improved performance at Travel Security and fewer ownership transfers at Inmobiliaria Security

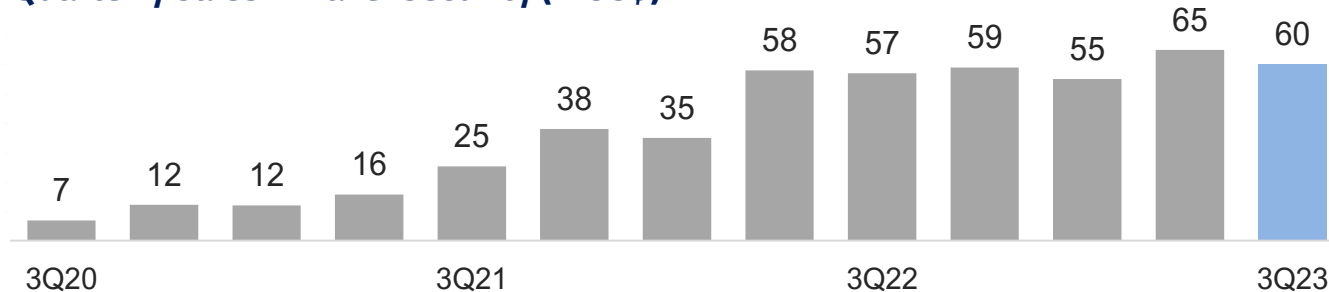
Travel Security

- * Profit of MCH \$4,306 (+49.5% YoY)
- * Sales MUS\$ 180 (+20.0% YoY).

Travel Perú

- * Profit THUS\$ 355 (+62.2% YoY)
- * Sales: MUS\$ 32 (+17.8% YoY)

Quarterly Sales - Travel Security (MUS\$)



Inmobiliaria Security

- * Loss of -MCH \$2,364 for 9M23 (vs profit of MCH \$663 for 9M22)
- * Ownership transferred on fewer units during the period
 - * Sep-23: 14 units
 - * Sep-22: 43 units
- * Real estate assets under management of MCH\$ 87,451 (-0.8% YoY)
- * 10 units available for sale

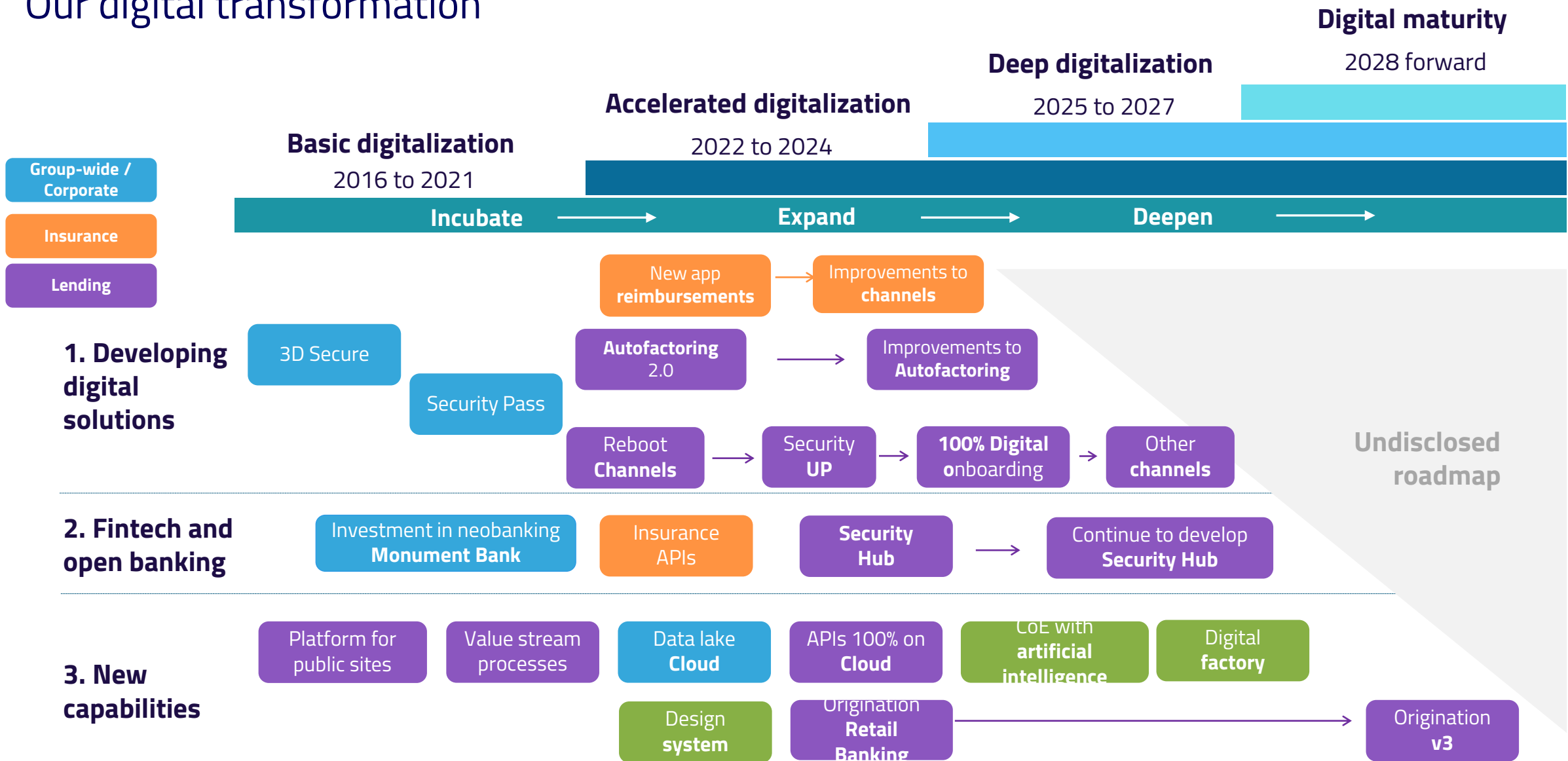




GRUPO | security

Digital

Our digital transformation



In 2023, we put important initiatives in the hands of clients, in addition to scaling up the impact of projects initiated in previous years

+100,000

docs downloaded online

x1.8

Companies are using it

Fintech alliances

MCH

\$1,736

(net income)

x2 YTD

New version of On-click Vida

app

4 APIs

to be used by **fintechs and companies**

Creation of

Unified design system "Unity"

with organization-wide usability and accessibility standards

x2.2

New business

Autofactoring 2.0

(YTD)

+2,900,000

transactions and

+28,500

customers with SecurityPass

Focus

GRUPO security

BANCO security

INVERSIONES security

FACTORING security

VIDA security

Unification of digital marketing agencies and **standardized** methodology

API development

+55

APIs

fully cloud based

Adoption of data platform for **Commercial Banking and Asset Mgt**

New current account

100%

digital

SecurityUp!

Visits to public sites

+23%

users

+4.8

million

customers

3 cases developed using **Generative Artificial Intelligence**

+650 tests

on users conducted to improve our **digital experience**

Start **new 100%** digital onboarding

5 new fintech partnerships and

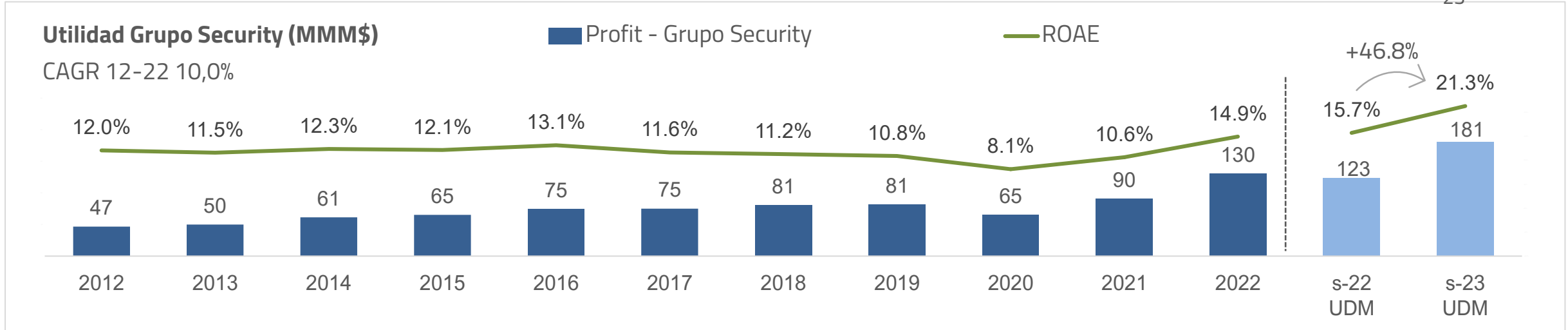
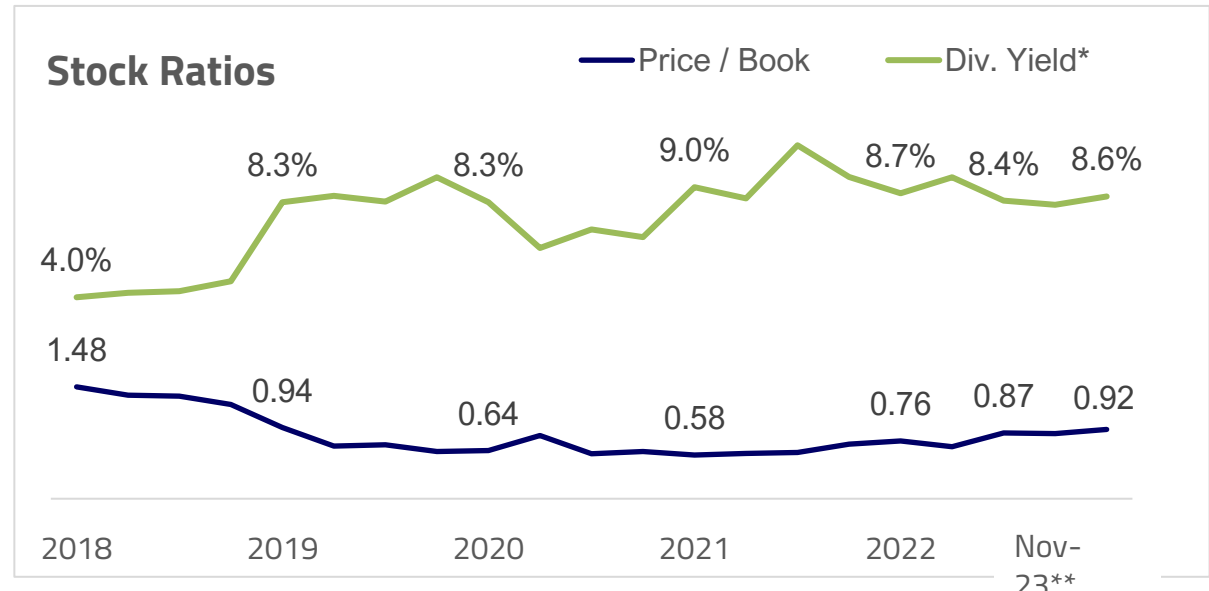
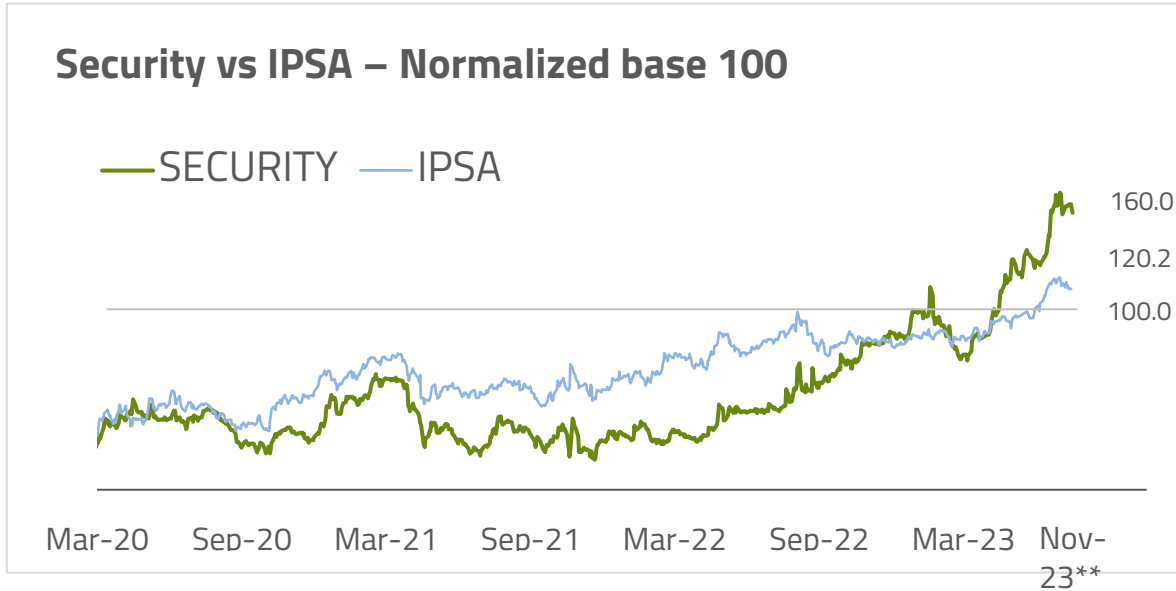
8 adjacent businesses

12 funnels

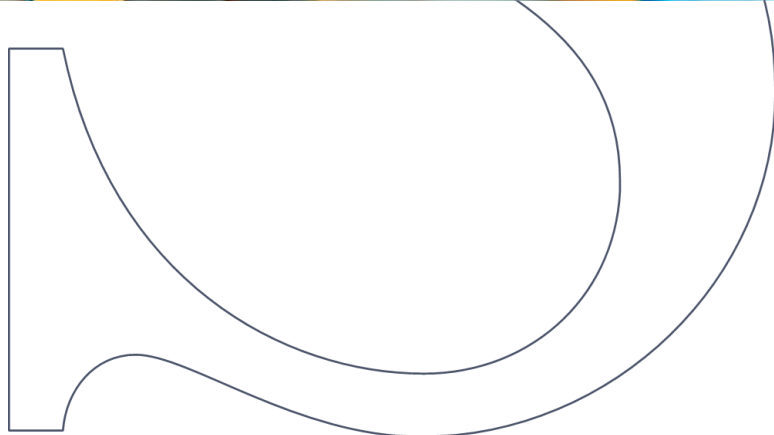
and **11** sites migrated to

Google Analytics 4

LTM profit at all-time high, with positive share performance



*Dividend yield: LTM dividends over closing price **Closing price and number of shares as of 11/17/23



Grupo Security 3Q23 Results

November 21, 11:00 a.m.

Financial Results

Grupo Security

September 2023

Earnings from Related Companies (MCH\$)			
	Sep-22	Sep-23	% Chg YoY
Lending Area			
Banco Security (standalone)	97,621	133,217	36.5%
Factoring Security	10,076	10,359	2.8%
Asset Management Area			
Valores Security	3,259	1,261	-61.3%
AGF Security	9,325	7,142	-23.4%
Securitizadora Security & CasaNuestra	1,372	439	-68.0%
Insurance Area			
Vida Security	32,991	27,590	-16.4%
Other Services			
Inmobiliaria Security	663	-2,364	-
Travel Security	2,813	4,306	53.1%
International Business			
Protecta Security (S./ Th.)	11,281	23,110	104.9%
Travex Security (S./ Th.)	869	1,348	55.1%
Grupo Security Profit	100,132	150,466	50.3%

Grupo Security Indicators

MCH\$

	2018	2019	2020	2021	2022	sept-22	sept-23
Total Assets	10,542,688	12,013,888	11,921,582	13,631,637	14,772,812	14,772,216	15,644,101
Total Liabilities	9,793,647	11,217,081	11,059,838	12,765,595	13,829,399	13,876,090	14,640,842
Equity	728,495	768,847	835,520	836,762	911,447	867,595	975,629
Leverage	30.55%	31.92%	26.27%	33.13%	34.88%	33.01%	31.37%
ROAE	11.24%	10.84%	8.12%	10.82%	14.91%	15.67%	21.26%
ROAA	0.8%	0.7%	0.5%	0.7%	0.9%	0.9%	1.3%
Market Book Value (times)	1.48	0.94	0.64	0.58	0.76	0.72	0.66
Closing price	290.9	195.6	131.9	119.7	172.3	154.9	159.1

Banco Security

Results by Business Area

Banco Security Segment Note	Commercial Banking Banca empresas			Retail Banking Banca personas			Treasury Tesorería			Total Banco individual		
	Sep-22	Sep-23	YoY %	Sep-22	Sep-23	YoY %	Sep-22	Sep-23	YoY %	Sep-22	Sep-23	YoY %
MCH\$												
Net interest margin	119,281	145,623	22.1%	54,016	72,776	34.7%	72,360	99,123	37.0%	245,657	317,521	29.3%
Net fees	17,446	16,172	-7.3%	11,831	11,976	1.2%	(157)	(241)	53.9%	29,121	27,907	-4.2%
Financial and FX transactions & other income	2,726	9,633	253.3%	1,077	1,546	43.6%	(4,997)	(1,042)	-79.1%	(9,226)	(820)	-91.1%
Provision for Credit Losses (PCL)	(37,622)	(39,345)	4.6%	(15,957)	(17,635)	10.5%	(948)	(2,005)	111.4%	(54,528)	(58,985)	8.2%
Total operating income	101,832	132,083	29.7%	50,967	68,664	34.7%	66,258	95,835	44.6%	211,024	285,624	35.4%
Operating expenses	(37,946)	(43,784)	15.4%	(44,150)	(50,941)	15.4%	(12,573)	(14,135)	12.4%	(102,131)	(119,048)	16.6%
Net operating income	63,886	88,299	38.2%	6,817	17,723	160.0%	53,685	81,699	52.2%	108,893	166,576	53.0%
Profit attributable to equity holders	56,046	70,612	26.0%	6,203	14,173	128.5%	47,428	65,334	37.8%	97,621	133,208	36.5%
Total loans (MCH\$)	5,856	5,736	-2.1%	1,390	1,551	11.6%						
Provisions / loans	2.50%	2.91%	41 p	1.63%	1.72%	8.7 p						
Non performing loans	2.16%	2.39%	23 p	1.05%	1.03%	-2 p						
NPL Coverage	115.7%	121.8%	617 p	155.9%	166.7%	1075 p						

Bank's main business areas. The column "other" must also be considered to reach the final result since it includes items that are not allocated to these areas.



Capital

In Ch\$ Millions	Sep-23	Jun-23	Dec-22	Sep-22	QoQ	YTD	YoY
Capital	325,041	325,041	325,041	325,041	0.0%	0.0%	0.0%
Reserves	18,804	18,382	18,171	17,740	2.3%	3.5%	6.0%
Other integral result	2,928	4,137	6,049	-8,985	-29.2%	-51.6%	-132.6%
Retained earnings from prior periods	406,712	406,712	342,646	342,646	0.0%	18.7%	18.7%
Profit for the year	141,609	93,870	142,366	110,200	50.9%	-0.5%	28.5%
Min. Div. Provision	-42,483	-28,161	-42,710	-33,060	50.9%	-0.5%	28.5%
Non-controlling Interest	53	52	51	51	2.2%	5.2%	4.9%
Core Capital	853,106	820,033	791,615	753,633	4.0%	7.8%	13.2%
Deductions	17,378	16,804	17,148	13,039	3.4%	1.3%	33.3%
CET1	835,728	803,229	774,467	740,594	4.0%	7.9%	12.8%
AT1	39,501	40,478	39,222	78,372	-2.4%	0.7%	-49.6%
T1	875,228	843,707	813,689	818,966	3.7%	7.6%	6.9%
T2	354,901	353,052	346,792	296,568	0.5%	2.3%	19.7%
Effective Equity	1,230,129	1,196,759	1,160,480	1,115,534	2.8%	6.0%	10.3%
Credit Risk	7,145,217	7,294,077	7,051,245	7,105,476	-2.0%	1.3%	0.6%
Operational Risk	628,079	615,413	580,313	545,494	2.1%	8.2%	15.1%
Market Risk	126,822	186,126	212,757	186,236	-31.9%	-40.4%	-31.9%
Risk-Weighted Assets (RWA)	7,900,119	8,095,615	7,844,315	7,837,206	-2.4%	0.7%	0.8%
Minimum Regulatory Capital	632,009	647,649	627,545	626,977	-2.4%	0.7%	0.8%
CET1/RWA	10.58%	9.92%	9.87%	9.45%	66 bps	71 bps	113 bps
T1/RWA	11.08%	10.42%	10.37%	10.45%	66 bps	71 bps	63 bps
Effective Equity / RWA	15.57%	14.78%	14.79%	14.23%	79 bps	78 bps	134 bps
Core Capital / Total Assets	7.59%	7.31%	7.50%	7.17%	28 bps	9 bps	42 bps

1. Considers valuation accounts and mark-to-market of accounting hedges. 2. Total assets calculated in accordance with chapter 21-30 of the RAN.



Vida Security

In MCH\$	Individual		Family Protection		Group Insurance		Annuities		DSI		Total	
	9M23	9M22	9M23	9M22	9M23	9M22	9M23	9M22	9M23	9M22	9M23	9M22
Gross written premiums	156,957	152,797	5,420	5,158	53,768	50,637	184,028	129,935	183	165	400,356	338,691
Net premiums written	154,464	150,822	5,420	5,158	51,600	48,868	184,028	129,935	125	102	395,636	334,885
Variation in technical reserves	1,439	776	-114	-75	474	-534	0	0	290	2,078	2,089	2,245
Claims paid	-158,900	-102,144	-1,430	-1,355	-38,060	-32,352	42	38	513	9,788	-197,836	-126,025
Pensions paid	-1,489	-1,410	0	0	0	0	-249,132	-194,404	-843	-9,271	-251,464	-205,086
Underwriting expenses	-10,610	-8,272	-2,641	-2,118	-3,237	-2,897	-1,651	-917	0	0	-18,139	-14,203
Medical expenses	-23	-9	0	0	-2	-2	0	0	0	0	-25	-12
Insurance impairment	0	43	0	0	-53	92	0	0	0	0	-53	136
Contribution Margin	-15,120	39,806	1,234	1,610	10,721	13,175	-66,713	-65,348	84	2,698	-69,792	-8,060
CUI portfolio	29,946	-22,679									29,946	-22,679
Proprietary portfolio											107,642	98,991
Investment income											137,588	76,312
Administrative expenses											-34,040	-28,132
Exchange differences											786	1,568
Gain (loss) on indexed assets and liabilities											-9,889	-18,318
Other income and expenses											593	-97
Income tax expense											2,344	9,719
Profit for the period											27,590	32,991