



Investor Corporate Presentation

4Q 2023

Looking to the future, our focal points are:

1 |



Consolidate and protect the business

- Efficiency
- Capital optimization
- Commercial growth
- New business opportunities
- Regulatory challenges

2 |



Enrich our financial services offering

- Focus on customer experience
- New digital products and channels

3 |



Enhance our brand and seal of impact on the environment

- Strengthen our position in the market as a sustainable and profitable financial services group
- Position the Security brand for new generations

4 |



Strengthen teams and corporate culture

- Empowerment
- Collaboration
- Agility
- Flexibility



Commercial Banking

- **Improve the customer experience** through digital channels and tools
- **New markets** for corporate financing
- Expand service in **medium-sized segment**
- Synergies with **Factoring Security**

Asset Management

- Develop **innovative products**
- Strengthen **advisory services**
- New **digital functionalities**

Retail Banking

- **Improve the customer experience** in digital channels
- Be our customers' **primary** bank

Factoring Security

- Continue **developing digital platforms, improving the experience** and expanding coverage
- Synergies with **Banco Security**

Vida Security

- **Efficient scalability**
- New offer of B2C **Health** and boost our B2B business
- Develop **channels, innovating in distribution**, and add **alliances** that complement our offering

Organization-wide: Efficiency, leveraged on digital developments



Outlook for 2024

Macro Assumptions

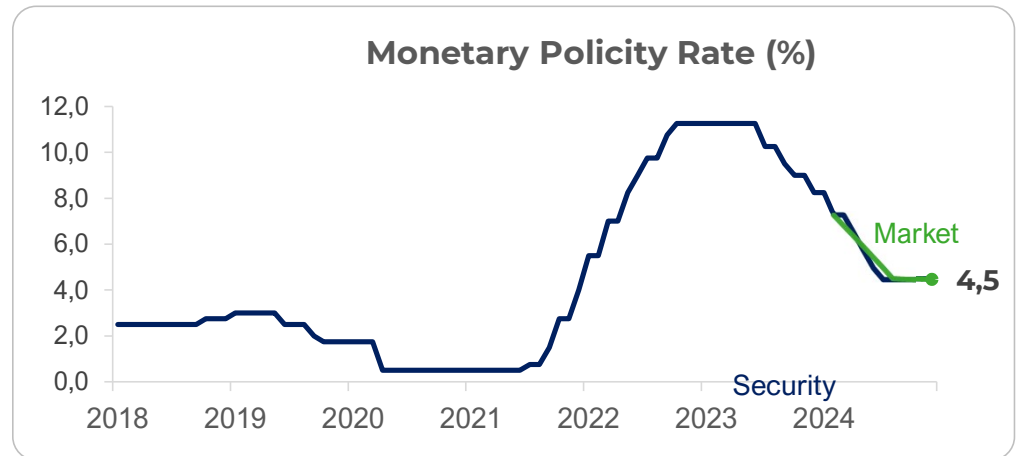
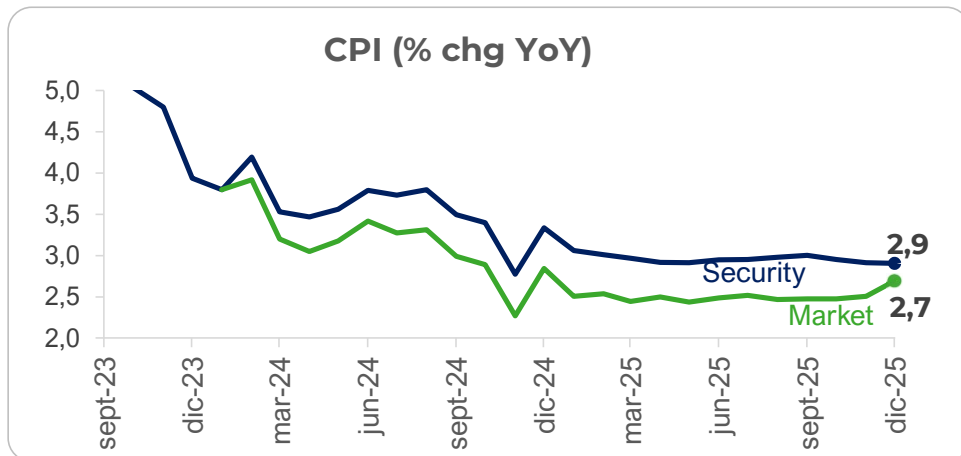
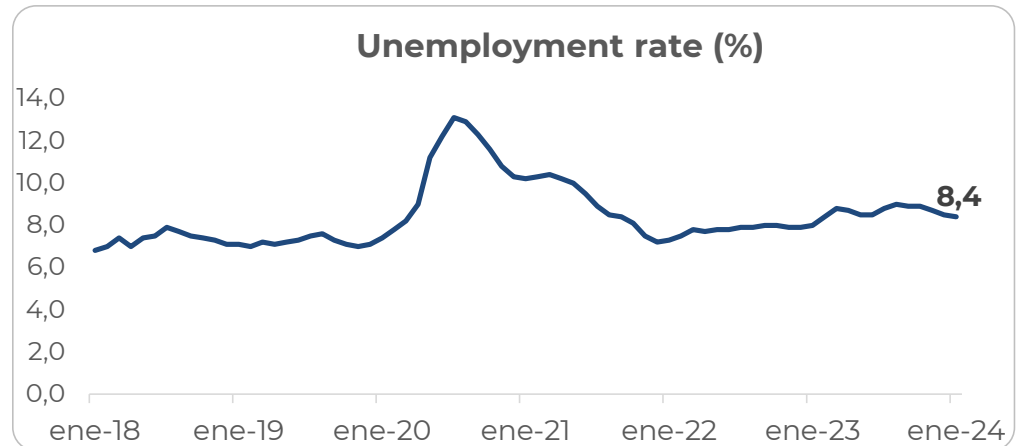
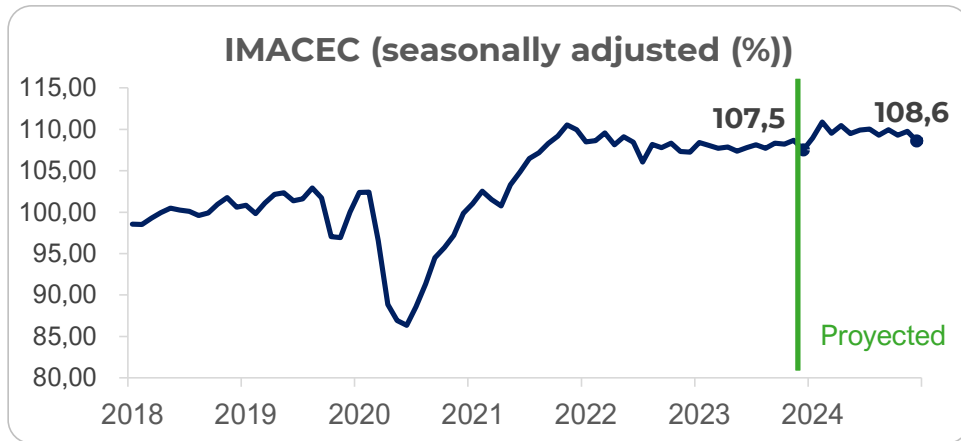
GDP	Growth ~1.5%
CPI	Reach 3% by the end of the year
Monetary policy	4.5% by year-end

Group & Subsidiaries

Growth of Bank loans	Growth of 5% to 8%
Allowances / Total loans	Around ~0.9%
ROI Proprietary trading portfolio of Vida Security	~ 5.5%
ROAE Grupo Security	Normalization ~15%

Macroeconomic recap

Recent Developments and Outlook



Sources: Chilean Central Bank, National Institute of Statistics, ICAP, Bloomberg, Security Research Department.

Macroeconomic recap

Recent Developments and Outlook

Chilean Indicators	2018	2019	2020	2021	2022	2023	2024e	2025e
GDP (Var %)	4.0	0.7	-6.1	11.7	2.4	-0.2	1.5	2.0
Unemployment rate (aver. %)	7.4	7.2	10.7	8.8	7.9	8.7	9.2	9.5
CPI dec-dec (%)	2.6	3.0	3.0	7.2	12.8	3.9	3.5	3.0
CPI core dec-dec (%)	2.3	2.6	3.3	5.2	10.7	5.4	3.0	3.0
MPR (eop, %, en \$)	2.8	1.8	0.5	4.0	11.3	8.3	4.5	3.8
BTP-2 base 365d (eop, % \$)	3.7	2.0	0.5	5.7	7.0	6.2	4.1	4.0
BTU-2 base 365d (eop, % UF)	1.2	-0.5	-2.3	0.7	3.2	3.1	0.9	0.8
BTP-10 base 365d (eop, % \$)	4.3	3.3	2.7	5.7	5.3	5.5	6.0	6.0
BTU-10 base 365d (eop, % UF)	1.6	0.5	-0.1	2.3	1.7	2.4	2.6	2.6
Exchange Rate (eop, \$/US\$)	696	745	711	850	860	885	880	830

Global Indicators	2018	2019	2020	2021	2022	2023	2024e	2025e
World Growth (PPP, %)	3.6	2.8	-2.8	6.3	3.4	3.2	2.8	2.8
Copper Price (av, cents US\$/Pound)	296	272	280	423	380	381	400	400
Oil Price WTI (av, US\$ p/b)	65	57	39	68	94	78	82	85
Fed Funds (eop, %)	2.5	1.8	0.3	0.3	4.5	5.5	4.3	3.3
Treasure Bonds 10-year yields (eop, %)	2.8	1.9	0.9	1.5	3.6	4.0	4.1	4.0
Euro (eop, US\$)	1.14	1.11	1.22	1.13	1.06	1.09	1.11	1.14
Yen (eop, ¥/US\$)	112	109	104	114	135	144	140	135





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Grupo Security at a Glance

Grupo Security at a Glance

Niche Chilean-based diversified financial group. Our mission is to meet our customer's lending, asset management, insurance, travel and real estate needs by **providing comprehensive service that exceeds expectations** and stands out because of its quality.

US\$ 222 m
2023 Profit
+50.8% YoY

US\$ 20.7 bn
AUM

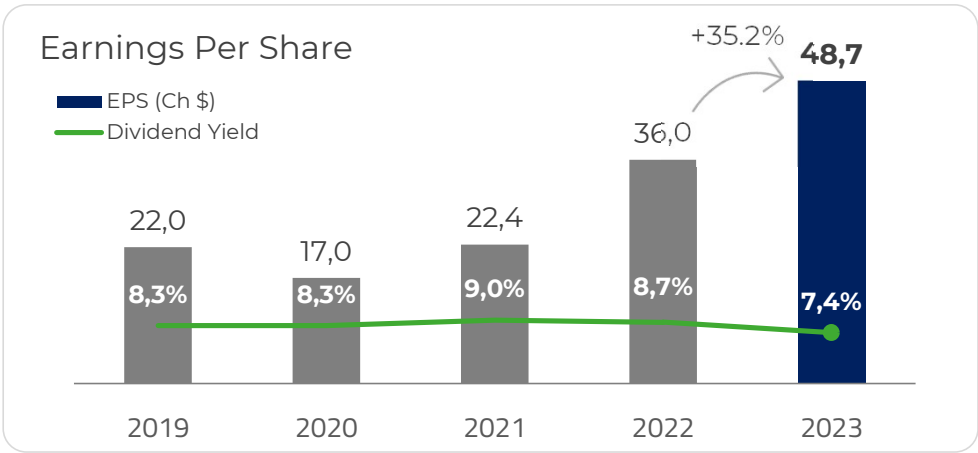
20.3%
ROAE
vs 15.0% Dec-22

AA-
Risk Rating

	Lending	Insurance	Asset Management	International Business	Other Services
	Banco Security	Vida Security	Valores Security	Travex	Travel Security
	Factoring Security	Corredora Security	AGF	Protecta	
Profit Contribution	US\$ 204 m	US\$ 42 m	US\$ 12 m	US\$ 0.4 m	US\$ 5 m
AUM (US\$ bn)	11.0	4.9	4.1	1.0	
Risk rating	Banco Security AA (Local) BBB (International)	Vida Security AA (Local)			

Solid and stable growth with robust results in the last years

As of December 31, 2023

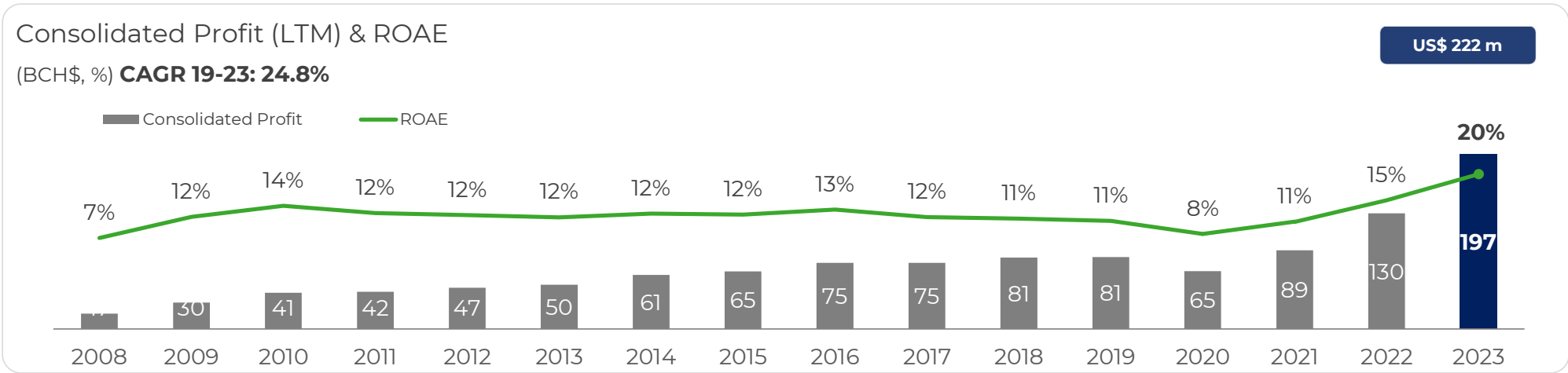


5.3x
P/E Ratio

1.0x
Book / Value

7.4%
Divd Yield

257.9
Share Price (\$)





Our history

1991

99

Employees

Bn\$671

1992 Loans Banco Security*

Mn\$3,684

1991 Net income*

* Adjusted to Dec-23 currency rates.

2023

3,534

Employees

Bn\$7,317

Loans Banco Security

Mn\$196,562

Net income

454,932

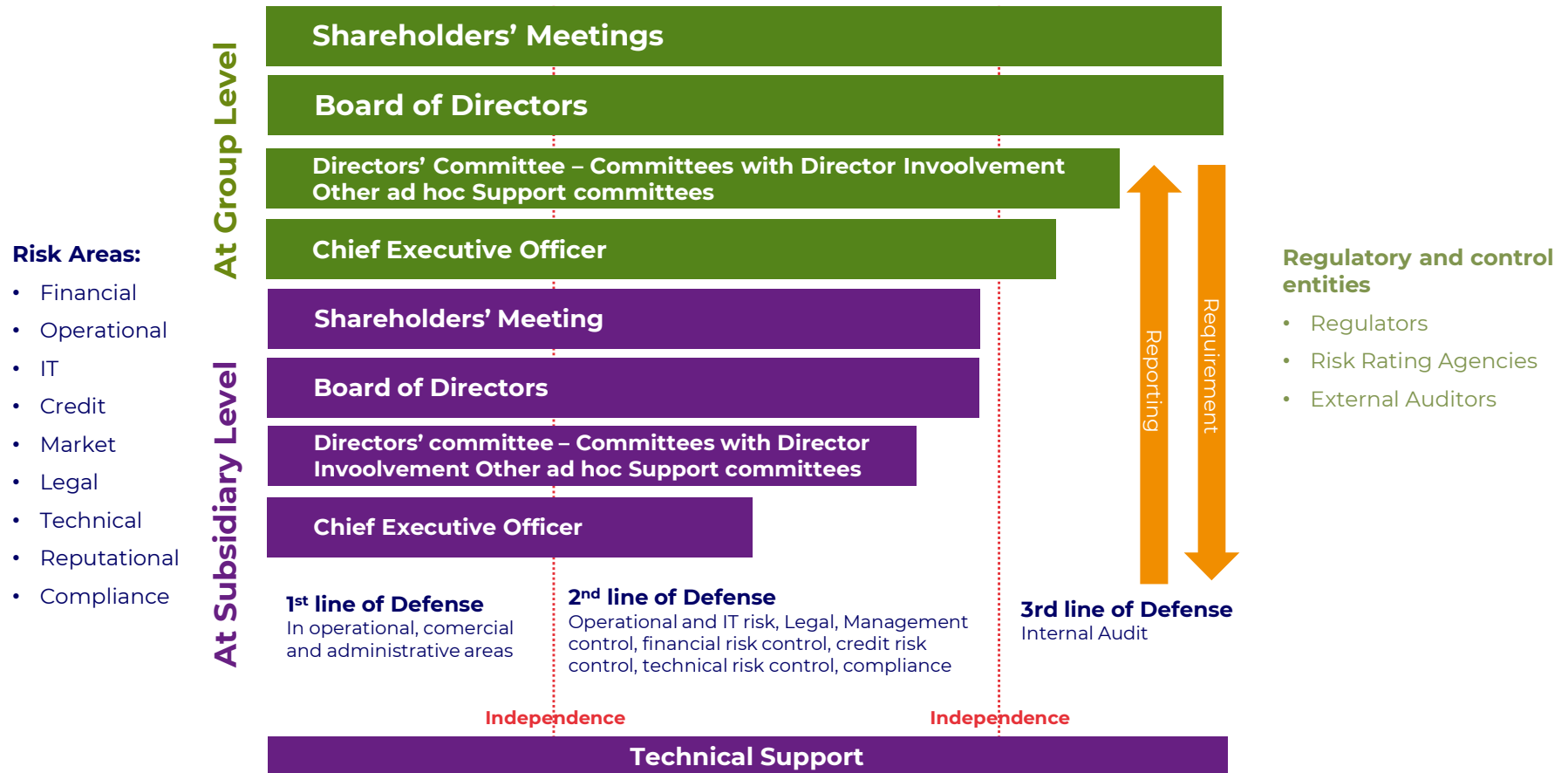
Clients

Inorganic strategic growth

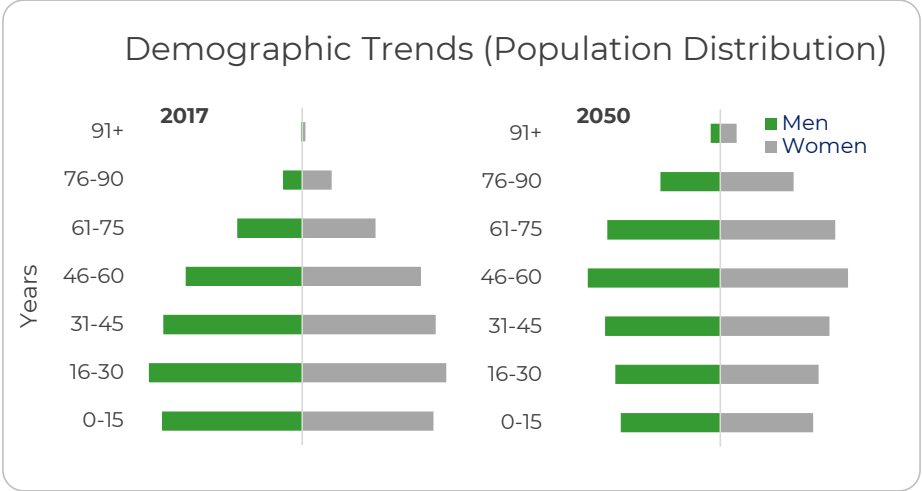
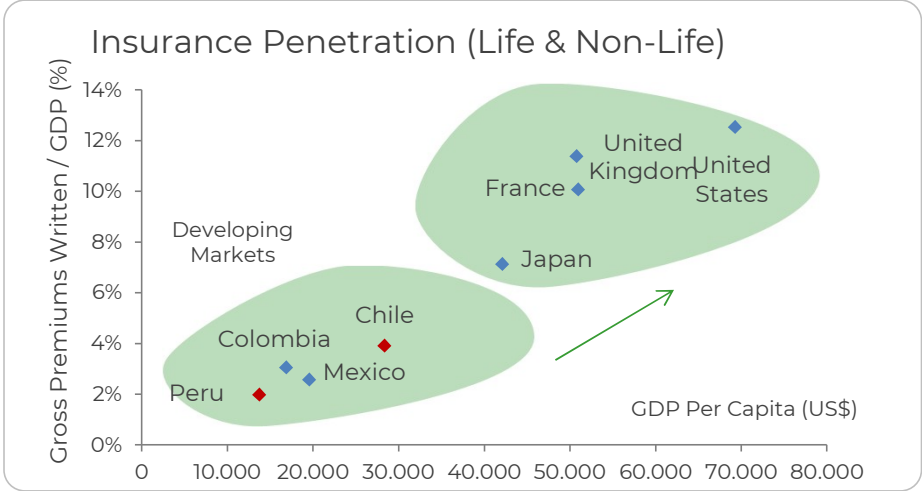
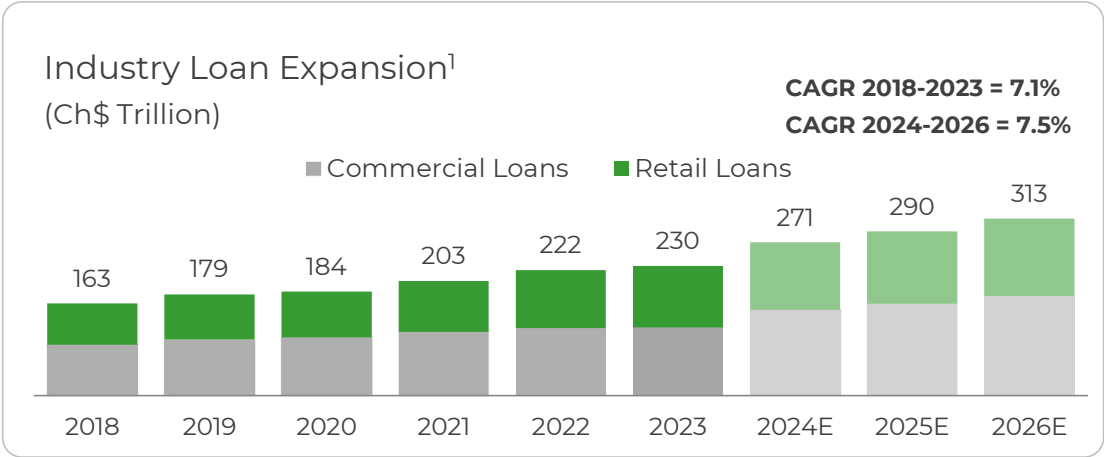
More than 30 years of growth, expanding its businesses and crossing borders



Robust corporate governance structure based on comprehensive risk management at Grupo Security



Financial industries with high growth potential and sound regulation



Growth trajectory with solid financial and non-financial results

1. Profitable trajectory combining organic and inorganic growth:
10% profit 10Y CAGR.
2. Consistency and stability in the growth of financial and non-financial results.
3. Results and awards in people management: 1st place GPTW
4. Service quality at the heart of customer interactions
5. Focus on digital transformation and systems renewal in line with industry change.



Grupo Security and BICECORP would become one of the largest financial groups in Chile

Pro-forma figures as of Dec-23

420

Profit for the year
(BCH\$)¹

38+

Total assets
(BUS\$)

18.4%

ROAE¹

+40

Years in business

+2.1 million

Customers

+6,514

Employees

+80

Branches throughout
Chile

Growth

Generates business development opportunities, strengthening their competitive position by combining companies with complementary profiles

Solvency

Robust regulatory capital ratios with relevant buffers

Diversification

Highly diversified companies in terms of business lines and products

Culture

Well-aligned corporate cultures based on trust, which enhance talent around a common project and service excellence

Digital

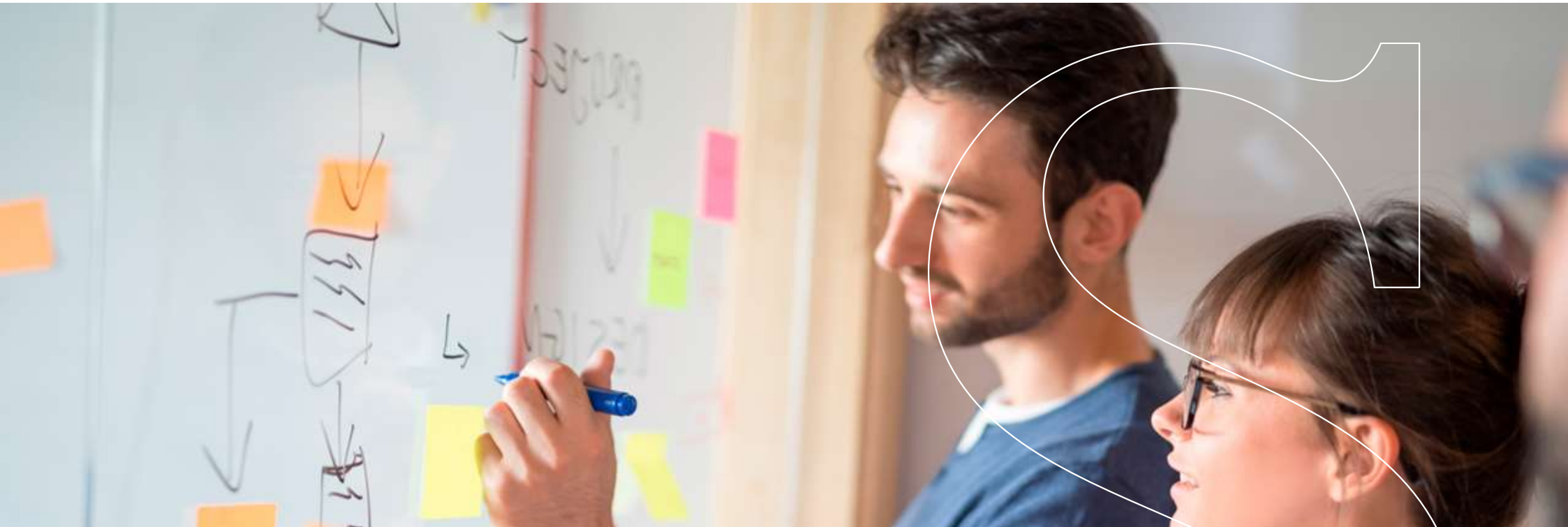
Strategic focus on the digital transformation of both groups' businesses

Market

Increased access to capital markets, providing opportunities to optimize and diversify funding sources

Source: CMF, company reports; Notes: Figures as of December 2023. BCH\$ denotes billions of Chilean pesos. BUS\$ denotes billions of dollars; ¹ Calculated over last twelve months as of December 2023. Pro-forma figures do not consider consolidation adjustments. Figures converted to US\$ at an exchange rate of 884,59 CLP/USD corresponding to the end of December 2023.





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Digital

Grupo Security Digital Strategy

“To help businesses achieve their objectives, creating a comprehensive value proposition for customers, in accordance with our strategic guidelines ”



In 2022 we launched an ambitious four-year Digital Plan to further digitalize our main businesses and segments



These areas represent
97%
of Group profit

Aspiration
MUS\$ 20 - 30¹
Investment
~ MUS\$ 50²

Plan consists of
+25
initiatives

Strategic Priorities by Business



Commercial Banking

Improve the experience with key products and services

Greater focus on transactional products that increase profitability



Asset Management

Use digital tools to integrate the value proposition

Enhance advising through digital channels and **increase growth** through **digital onboarding** and product **simplification**



Retail Banking

Accelerate the updating of **our digital offering** and **reduce acquisition costs**



Vida

Optimize the digital offering of individual and group policies **Broaden distribution** through **fintech alliances**



Factoring

Enhance the digital offering for factoring, prioritizing self-service and use of data

Develop confirming, leveraging synergies with bank



Customer as one, with a unique and holistic value proposition, leveraging digital

¹ Net additional annual income once plan fully implemented

² Amount considers 4 years. It will be deployed gradually, as each initiative complies with internal approval processes in the governance model. This amount does not include current ongoing technology investments.

To date, we have implemented important customer initiatives that are having a positive impact on our customers and businesses

1 Autofactoring 2.0

New functionalities in **digital factoring**: improvements in onboarding, process speed and dashboard with relevant information for customers



2 Relationship with fintech ecosystem

Co-creating new businesses with the fintech ecosystem, taking advantage of the opportunities generated by open finance.



3 Security Hub

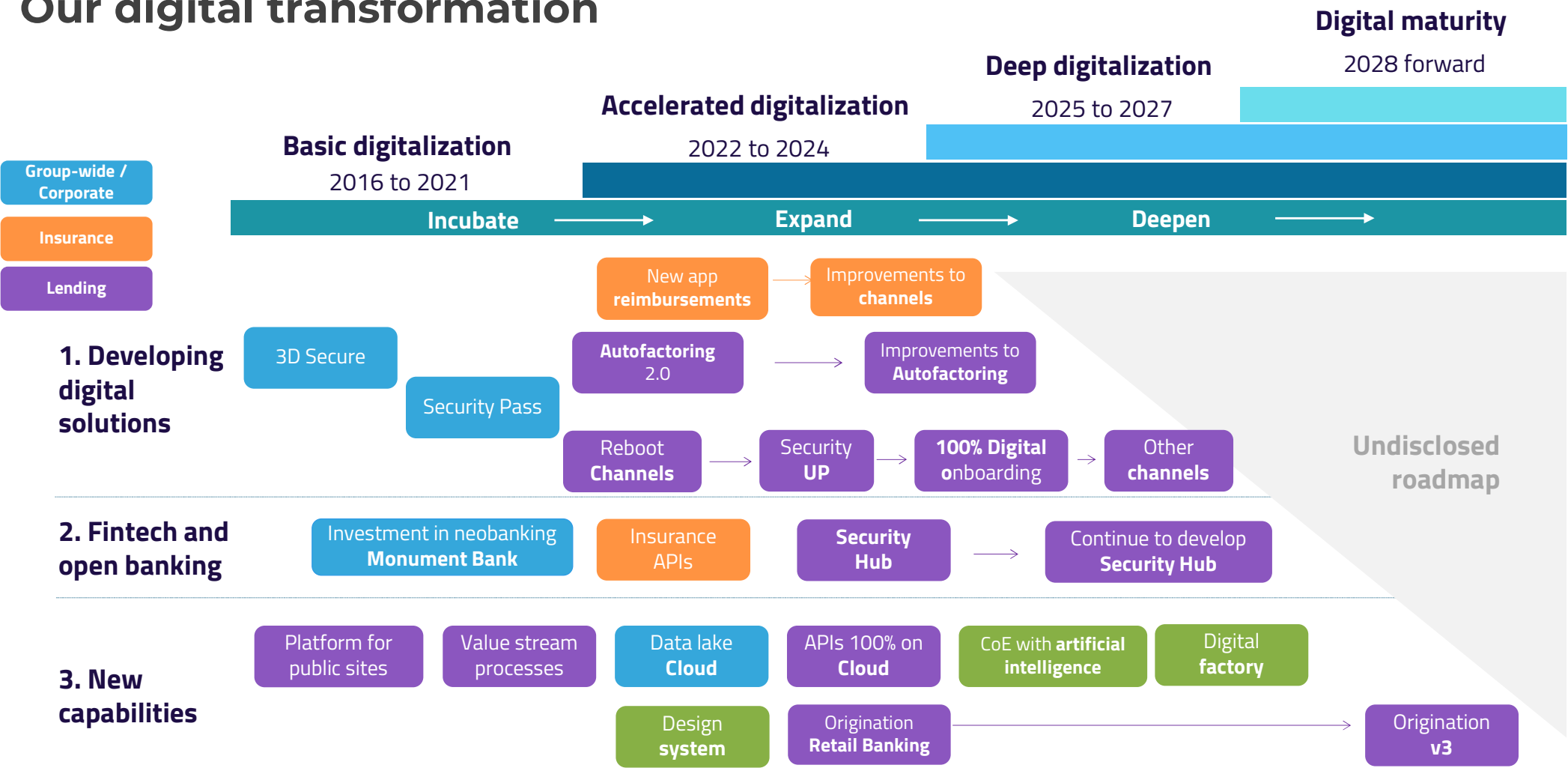
Set of **solutions via APIs** for companies to interact with our services in a simpler, deeper and more efficient way.
Launching of payment APIs and transaction statement.

4 Security Up!

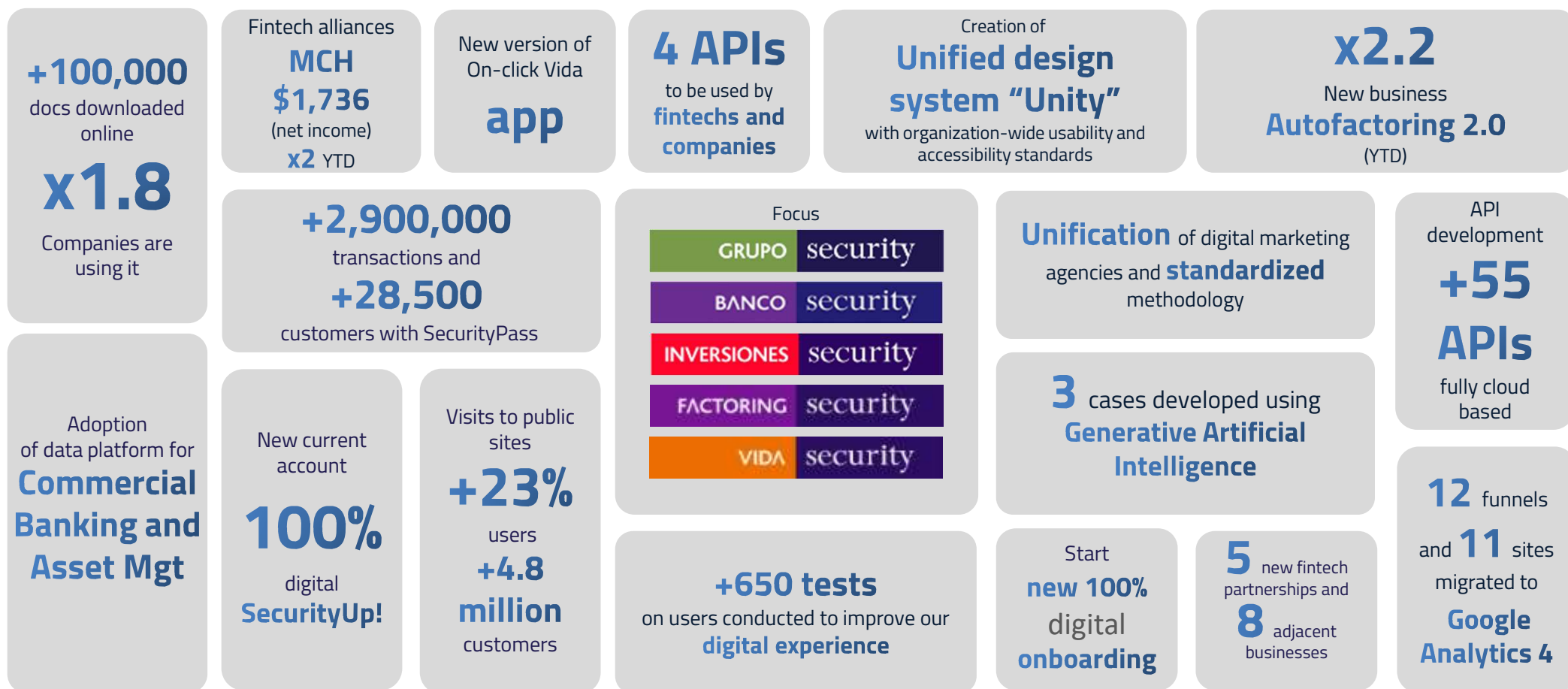


New **checking account with digital onboarding** for Retail Banking customers.

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







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Lending

Banco Security

- Banco Security have 3.2% of market share, positioning it 8th in total loans
- 4.7% in large & medium-sized companies, and of 4.6% in consumer loans to affluent individuals, driven by focus on high service quality
- Stable market share, particularly in niche banks
- Banco Security ranks among the first Chilean banks in Customer Satisfaction¹
- Banco Security's Commercial Banking Division targets companies with annual sales above MUS\$1.2. While Banco Security's core business targets large companies, efforts have been made in recent years to strengthen the medium-sized company segment by tailoring services to its needs. This strategy is designed to diversify our customer base and improve returns in each segment.

As of Decemebr 31, 2023

3.2%

Market Share Total
Loans

8th

Position in total
loans

9,768

Consumers in
Commercial Banking

65,228

Costumers in Retail
Banking

5.8%

NIM/Loans⁴

21.1%

Annualized ROAE

¹Procalidad.

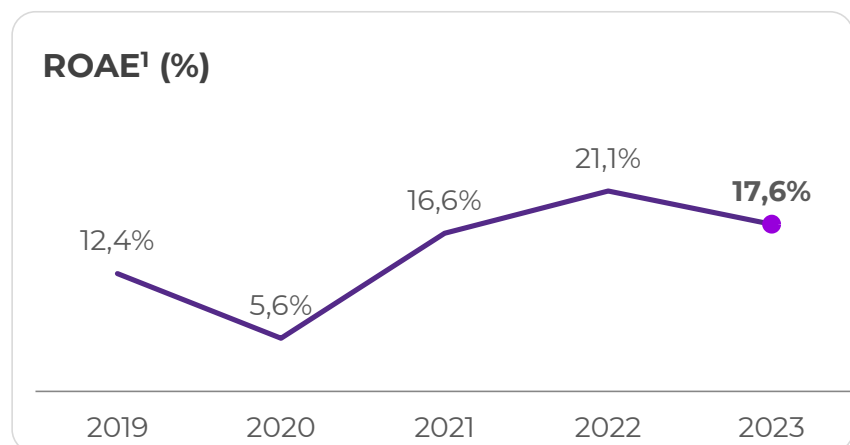
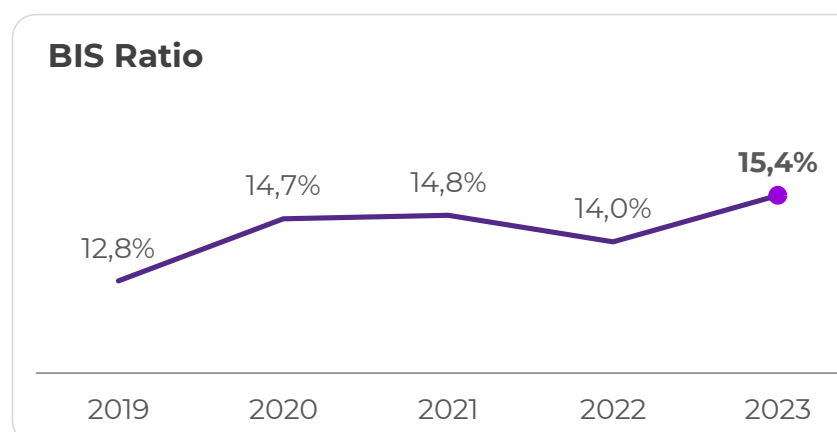
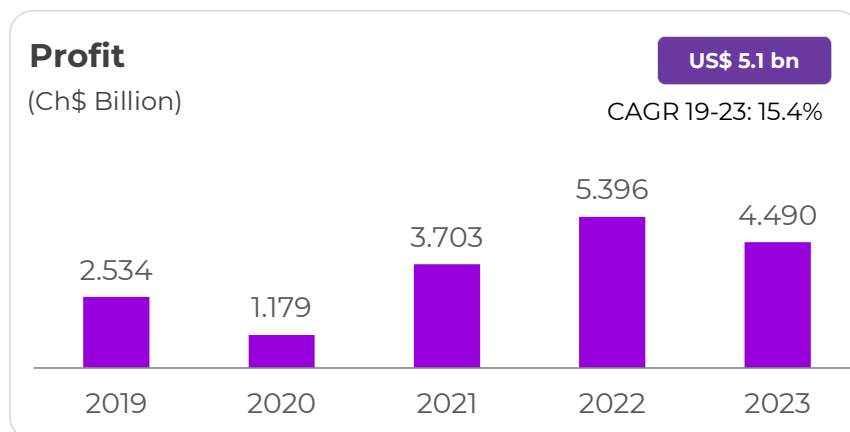
²Market share in commercial loans

³Market share in target segment

⁴Net interest margin net of allowances for loan losses / AVG loans

Chilean Banking System

Since 2022 to date, loans have presented a normalization in line with lower inflation

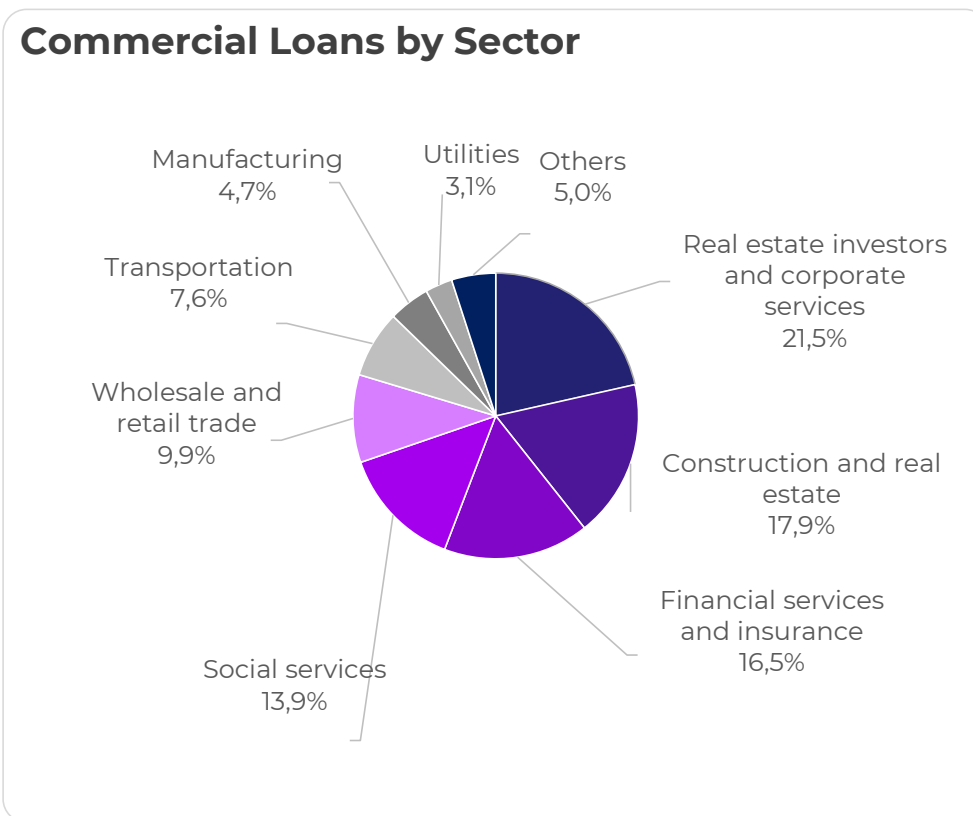
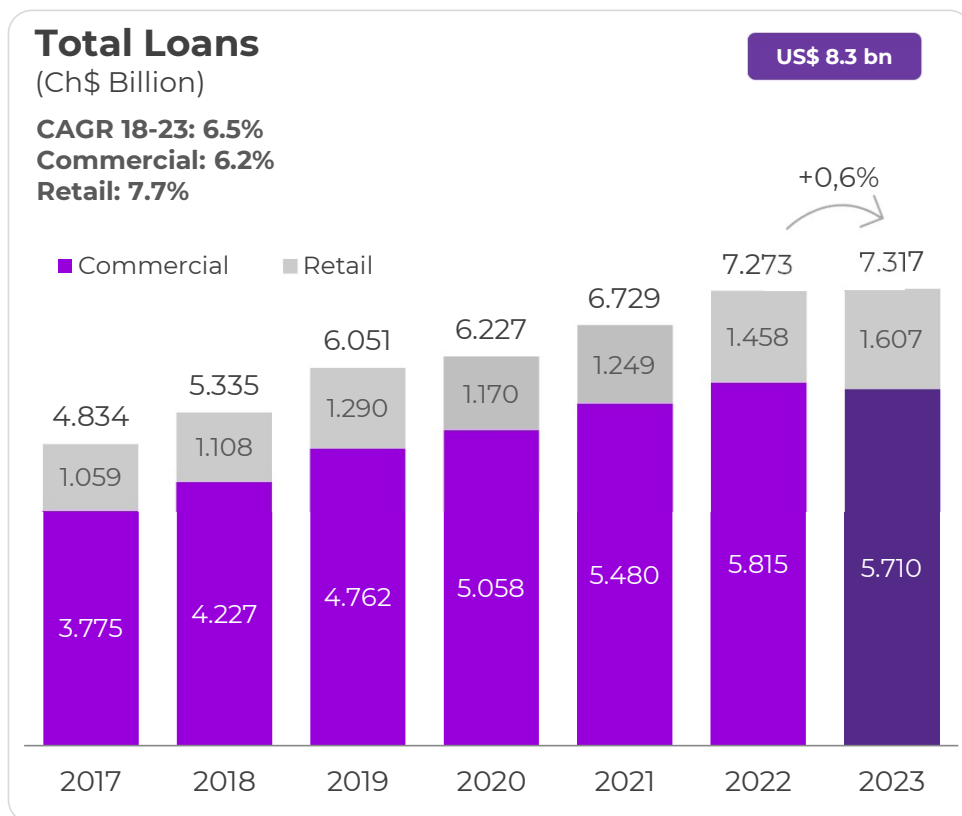


(1) Annualized ROAE (2) Excluding foreign subsidiaries

Banco Security

Steady Growth in the Commercial and Retail Sectors

3.2% market share¹, positioning it 8th in total loans



(1) Excluding foreign subsidiaries

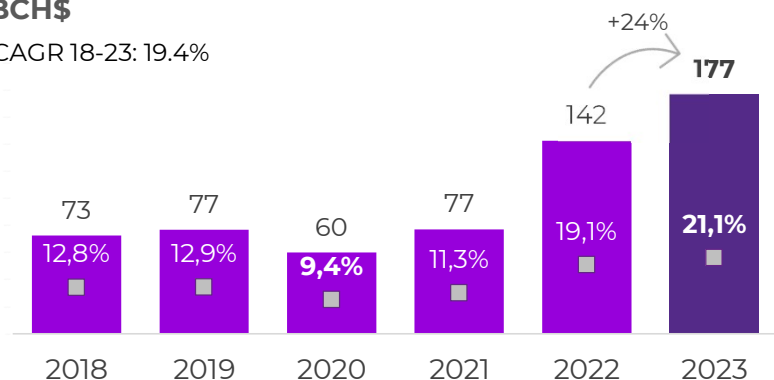
Banco Security

Increased Profits with 24% Annual Growth and improved ROAE Performance

Profit and ROAE¹ BCH\$

CAGR 18-23: 19.4%

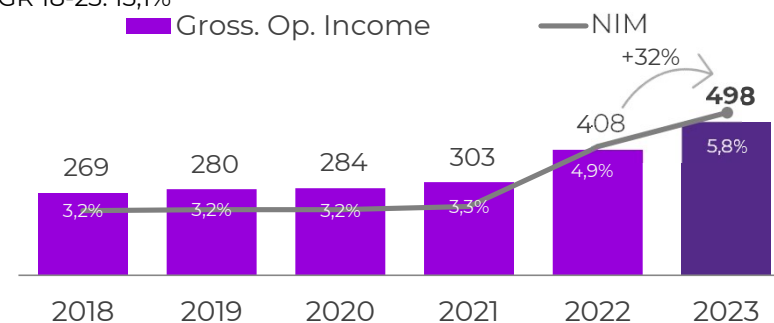
US\$ 200 m



Gross Operating Income and NIM² BCH\$

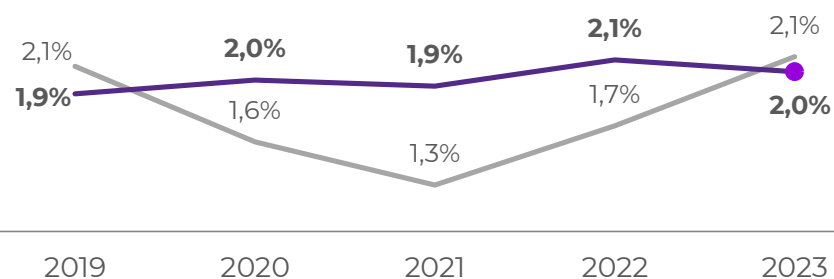
CAGR 18-23: 13,1%

US\$ 563 m



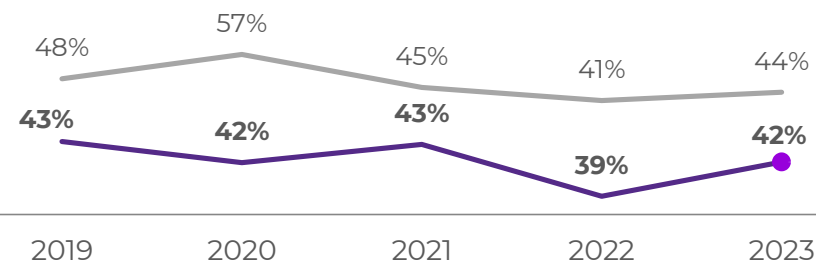
NPL (%)

— System — Banco Security



Efficiency

— System — Banco Security

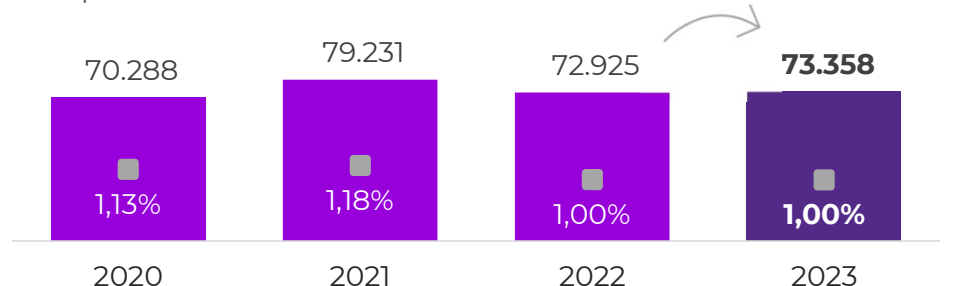


(1) Annualized ROAE. (2) NIM/Loans.

Risk expense remained stable, with level of guarantees above industry

Cumulative Risk Expense^{(1) (2)}

MM\$

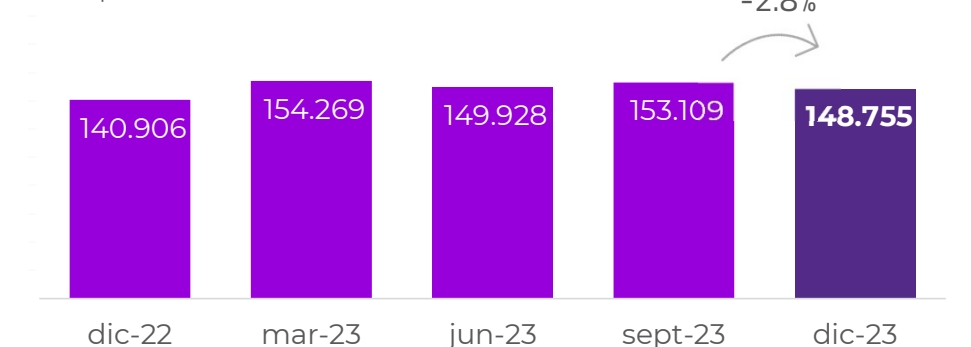


(1) Expense net of collections of written-off loans, including additional allowances

(2) Percentages correspond to annualized risk premium (12 month basis)

Non-Performing Loans

MCH\$

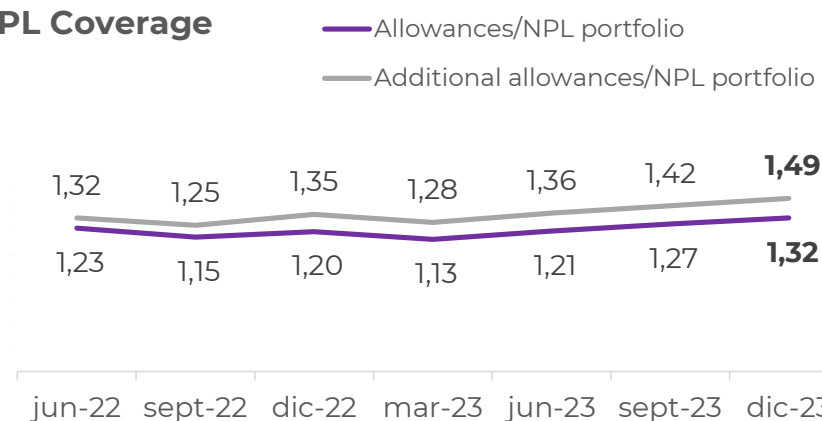


Internal estimate for individually assessed loans guarantees

Institution	Collateral / Loans	Allowances for loan losses / Loans	(Collateral + Provisions) / Loans
System	53,6%	2,1%	55,7%
Large Banks ⁽¹⁾	49,1%	2,0%	51,1%
Banco Security	70,5%	2,8%	73,3%

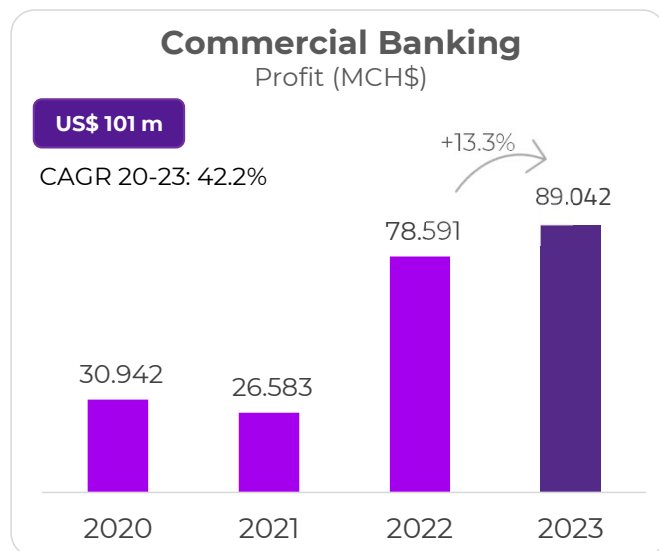
2. Large banks: Chile, BCI, Estado, Itaú, Scotiabank and Santander. Source: Financial Market Commission (CMF). Information as of November 2023

NPL Coverage

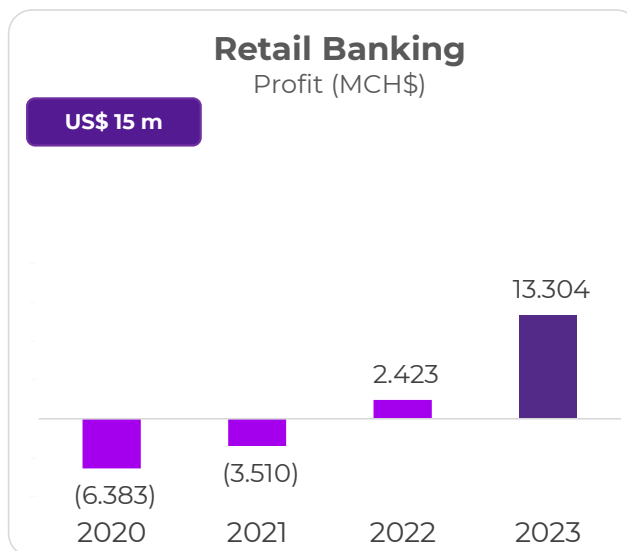


Banco Security

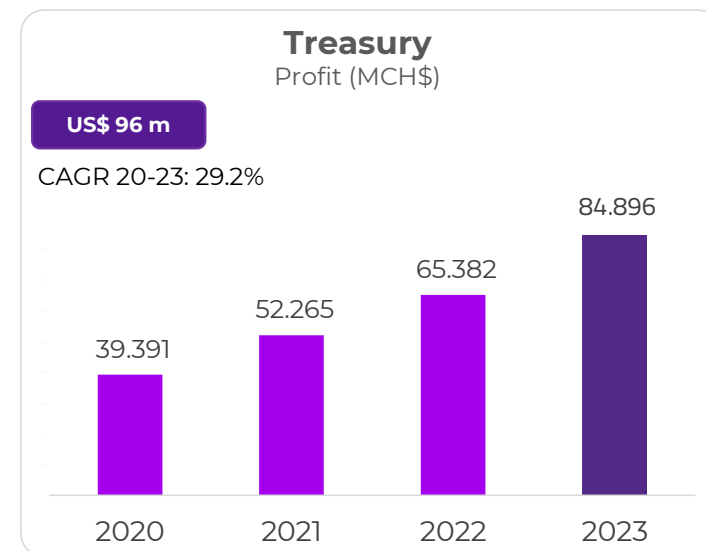
Result driven by all segments of the bank



US\$ 6,574
Commercial Loans
+5.3% YoY



US\$ 1,648
Retail Loans*
+12.5% YoY



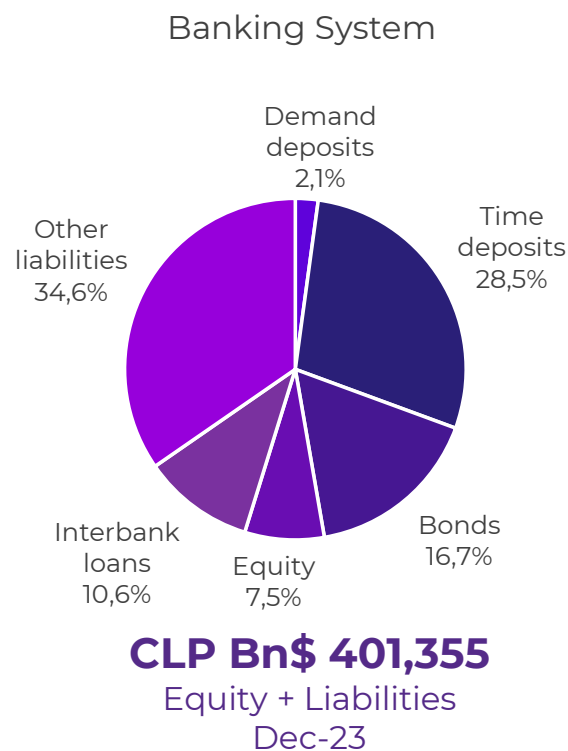
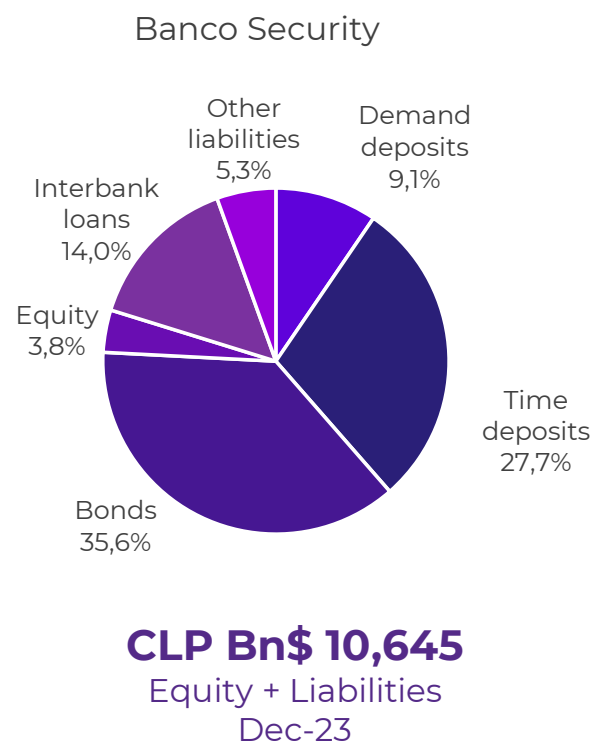
BCH\$ 2,026
Investment Portfolio**
-1.0% YoY

*Retail loans consider consumer + mortgage loans. **Financial assets at fair value through other comprehensive income

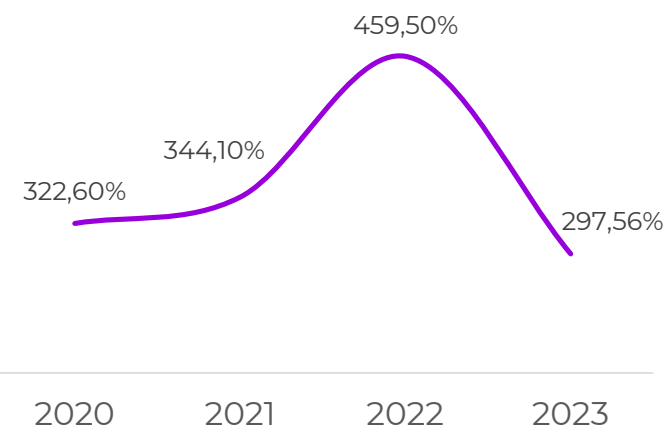
Banco Security

Conservative funding profile and liquidity ratios among highest in the industry

Funding Breakdown



Liquidity Coverage Ratio (LCR)



Risk Ratings

AA (Local)
Fitch Ratings & ICR

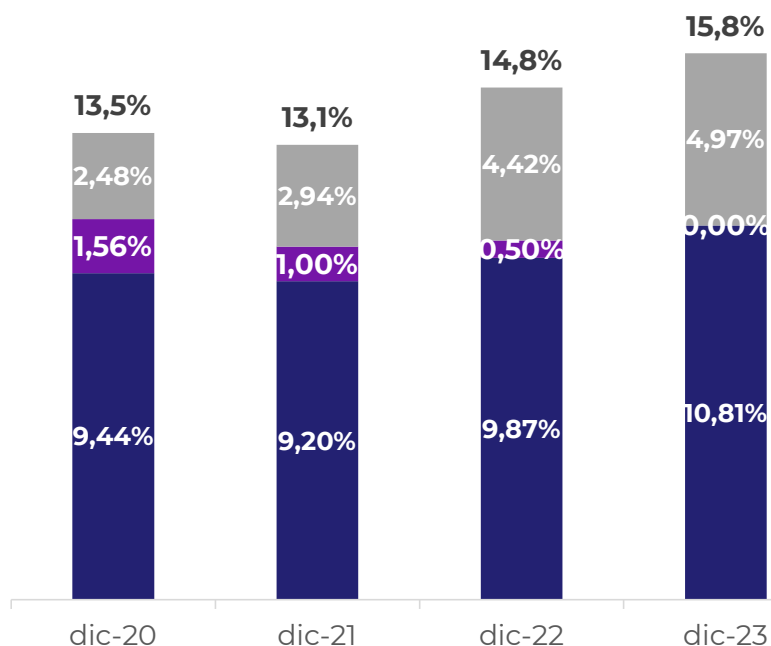
BBB (International)
Fitch Ratings

Banco Security

Capital ratios with sufficient cushion over regulatory minimums

Capital Adequacy Ratios

■ CET1 ■ AT1 ■ T2



Basel III Requirements	Dec-23	Dec-24	Dec-25
Minimum from Banking Law	4.50%	4.50%	4.50%
Pillar II	0.00%	0.176%	0.352% ¹
Conservation buffer	1.88%	2.5%	2.50%
Countercyclical buffer	0.00%	0.50%	0.50%
CET 1	6.38%	7.676%	7.852%
AT1 instruments	1.50%	1.50%	1.50%
Pillar II	0.00%	0.059%	0.117%
TIER 1	7.88%	9.235%	9.469%
Tier 2	2.00%	2.00%	2.00%
Pillar II	0.00%	0.078%	0.156%
TOTAL CAPITAL	9.88%	11.313%	11.625%

¹Pillar II requirements for 2025 have not yet been defined. The CMF decided to apply a requirement of 1.25% for Banco Security to be gradually implemented over the next four years (2024-2027), subject to changes based on the results of the Capital Adequacy assessment.



FACTORING | security

Lending

Factoring Security

- **One of the leading non-bank factoring companies** in the industry, with over 30 years of experience.
- **Digital channel** Autofactoring captures 71% of new clients.
- **Strong corporate governance**, supervised by the Chilean Financial Market Commission
- It boasts stringent internal controls and a **robust risk model**.
- **Highly diversified invoice portfolio** and short credit cycle lower concentration risk

Autofactoring
31%
of transactions

Autofactoring
71%
of new clients

41 days
Invoice payment
term

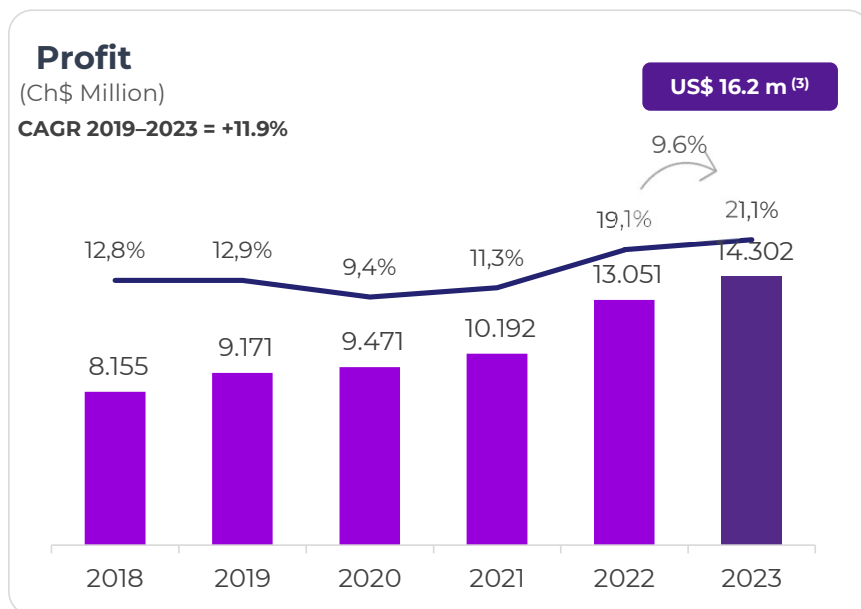
AA-
Fitch & ICR
Local risk rating

US\$ 557 m ⁽¹⁾
Total Loans
Dec-23

(1) \$884.59 CLP/USD Dec-23

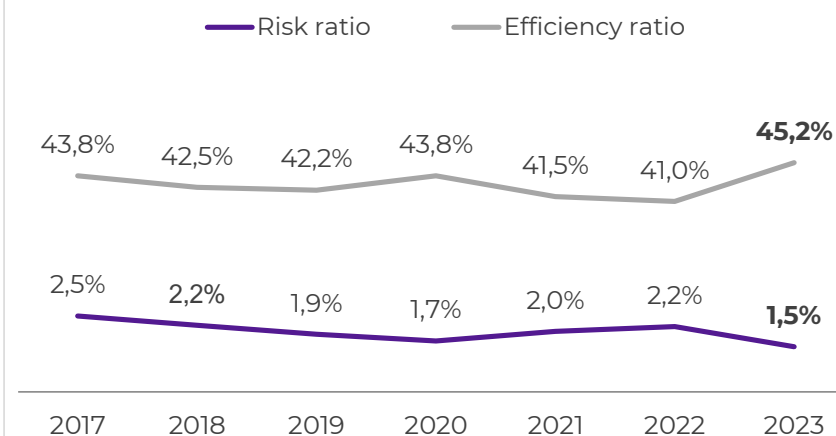
Factoring Security

Solid earnings amid lower economic activity



+1,980
Customers*
+8.7% YoY

Risk⁽¹⁾ and Efficiency⁽²⁾



1st place – 30.6%
Market Share
(Non-banking industry)

Source: ACHEF, Grupo Security.

Note: (1) Provisions over loans. (2) Support expenses / Profit before expense. (3) \$884.59 CLP/USD Dec-23

*Current customers as of Dec-23

Factoring Security

Profit of MCH \$14,302 with greater net interest margin and loan growth

Dec-23

%

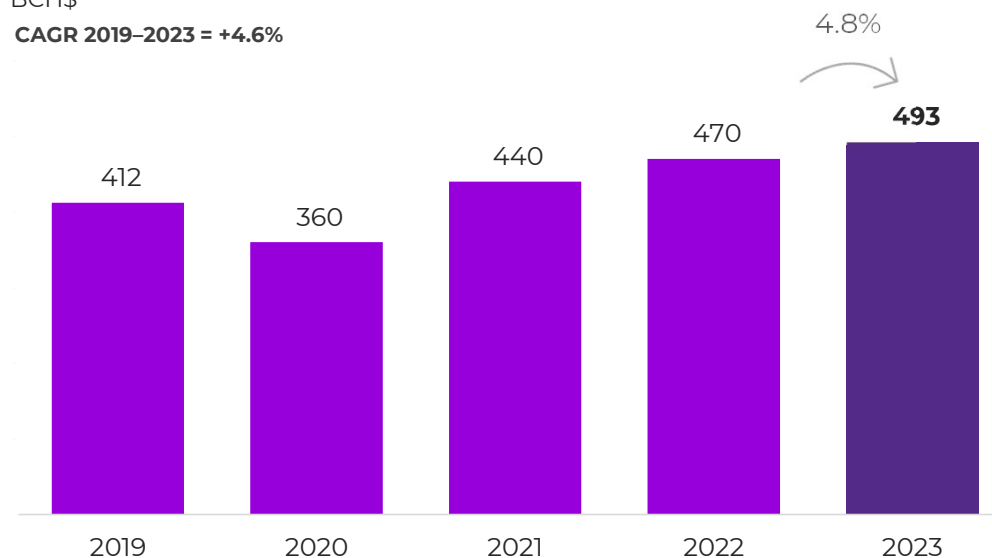
Construction	19.86%
Mining	18.53%
Real Estate	7.20%
Trade	5.89%
Metalworking	4.01%
Computing	3.90%
Food Industry	3.83%
Other 37 Sectors	38.17%

Factored Receivables - Factoring Security

BCH\$

CAGR 2019-2023 = +4.6%

US\$ 557 m



1) Allowances for Loan Losses / Loans



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Asset Management

Inversiones Security

- Composed by AGF Security (fund management company), Valores Security (stock brokerage company) This business area complements the product range offered by the rest of the Group's companies, providing services tailored to the needs of each customer segment.
 - **AGF Security** manages mutual funds, investment funds and voluntary retirement savings (APV).
 - **Valores Security** offers foreign exchange and stock brokerage services and forwards.
- Commercial transformation program and coordinated operation with retail banking area

**MCH\$
10,388**

Profit 2023
-30.8% YoY

**MCH\$
4,437,085**

AUM 2023
+13.2% YoY

**Market
share
4.5%**

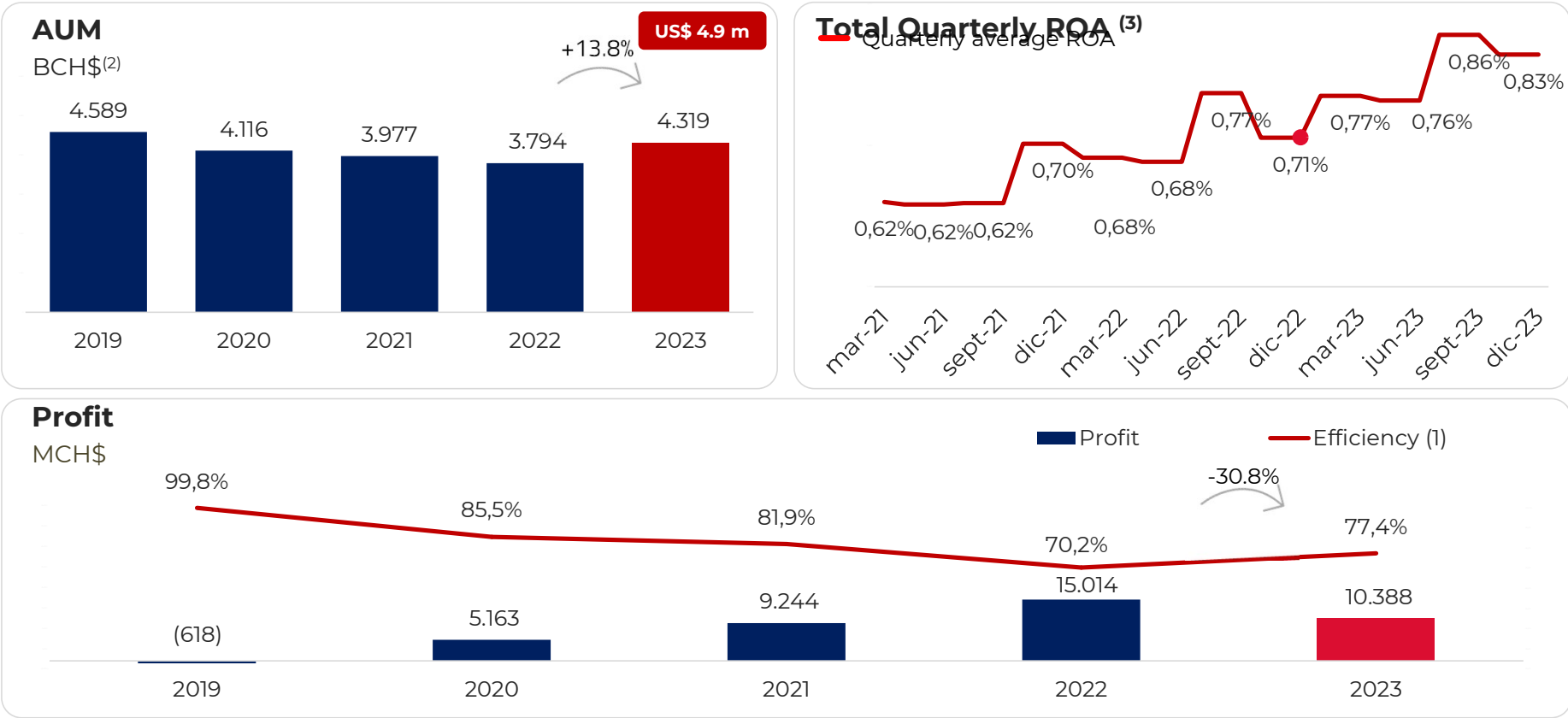
Mutual Fund
Industry
AGF Security

**MCH\$
701,194**

Total value
of shares
traded 2023

Inversiones Security

Recovery in AUM with higher activity in funds, offset by lower returns on its proprietary trading portfolio



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



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Insurance

Vida Security

- **Life Insurance company** that provides financial and asset protection services to individuals and their **families**, so that they can maintain their quality of life, **access better levels of health care or build a savings base to improve the quality of life** in old age, finance projects or face negative fortuitous events
- Offers a wide range of products such as **Individual Insurance, Family Protection, Group Insurance, Annuities and DSI**.
- Currently working on:
 - **New digital capabilities**
 - **Development of new channels generating alliances with fintech**

**US\$
554 m ⁽¹⁾**
Gross Written
Premium 2023
+5.4% YoY

**Market Share
5.2%**
6th place on
Gross Written
Premium 2023

**US\$
45 m ⁽¹⁾**
Profit 2023
-8.5% YoY

18.9%
ROAE vs 14.7%
industry ROAE⁽²⁾

**US\$
3,9 m ⁽¹⁾**
Investment
portfolio 2023

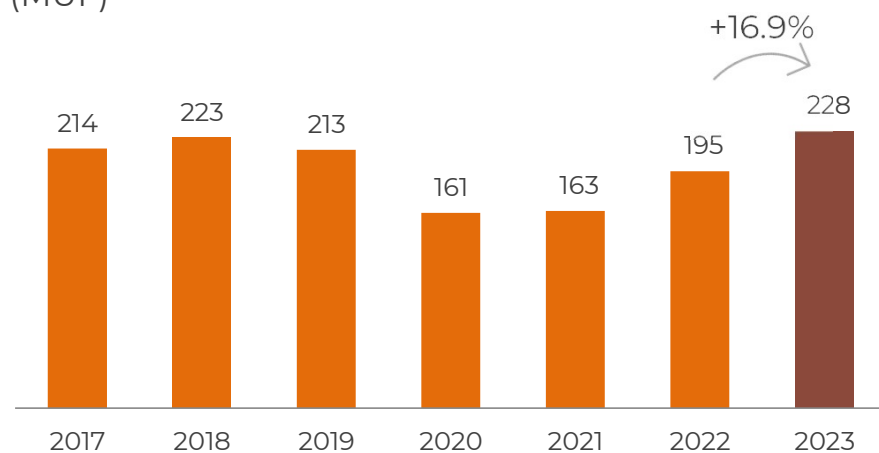
5.8%
ROI vs 5.3%
industry ROI⁽²⁾

(1) \$884,59 CLP/USD Dic-23

(2) Last quarter data

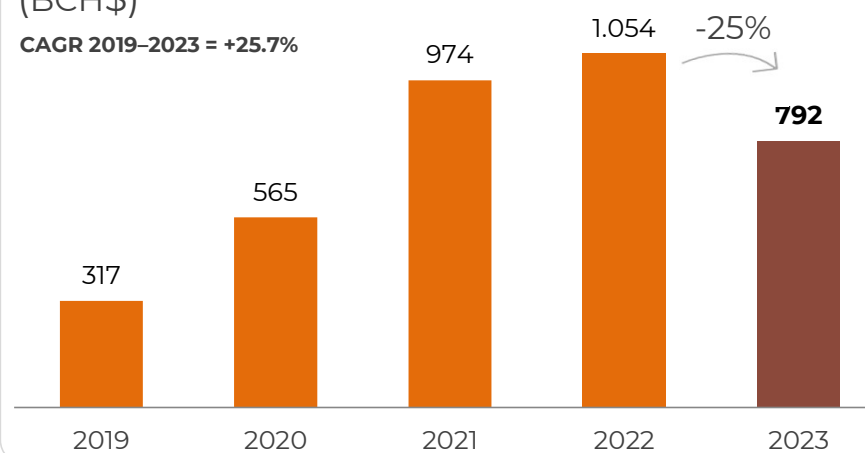
Chilean Life Insurance Industry

Gross Written Premiums
(MUF)



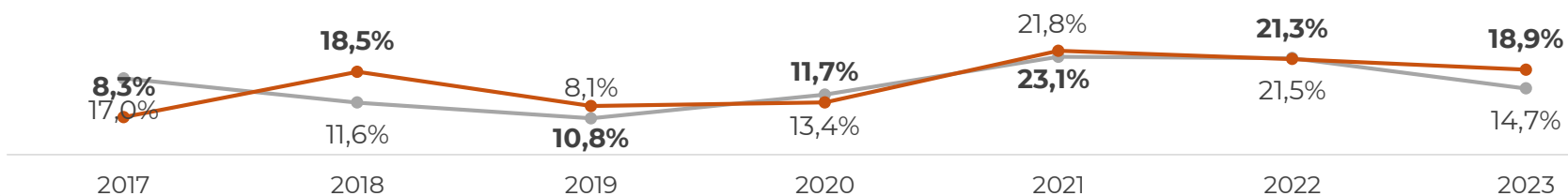
Profit
(BCH\$)

CAGR 2019-2023 = +25.7%



ROAE

— Industry — Vida Security



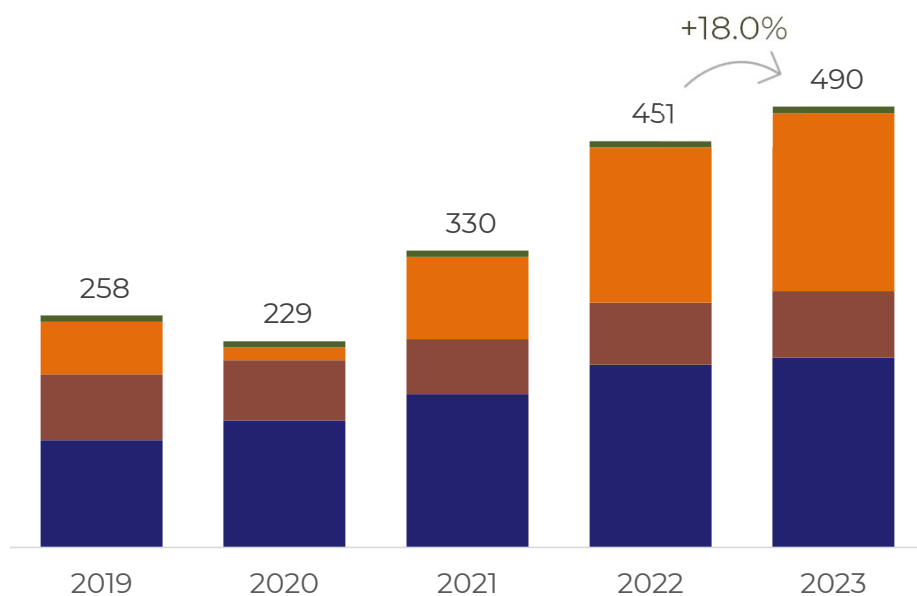
Vida Security

18% growth in gross written premiums driven by annuities

Gross Written Premiums by Product Line

BCH\$

- Individual
- Annuities
- DSI
- Group Insurance
- Family Protection

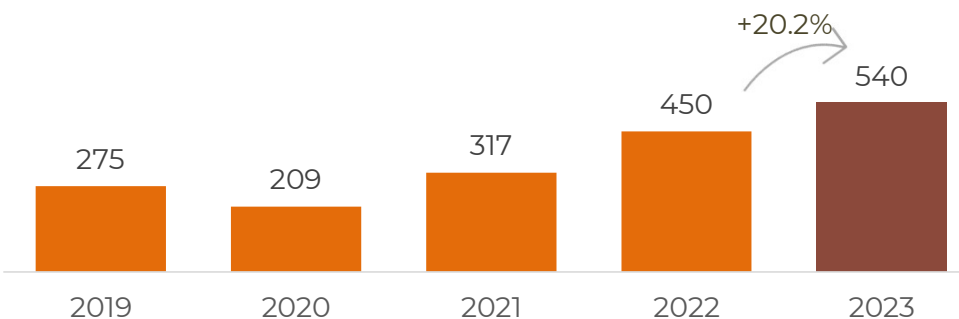


Claims and Pensions Paid

BCH\$

CAGR 19-23: 18.4%

US\$ 611 m

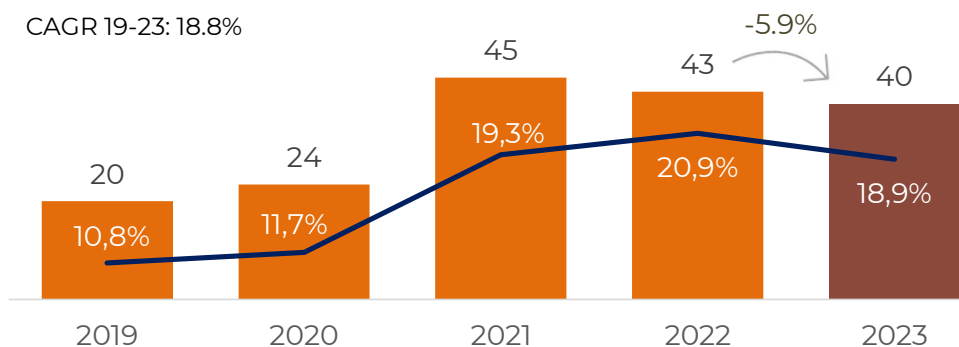


Profit and ROAE - Vida Security

BCH\$

CAGR 19-23: 18.8%

US\$ 45 m



Vida Security:

Strong returns from the proprietary trading portfolio

Proprietary portfolio and Investment income

BCH\$

CAGR 2019–2023 = +7.0%

US\$ 3.1
bn

■ Proprietary Portfolio

■ Investment Income

+10.1%

1.980

2.068

2.056

2.164

2.460

2.708

95

100

83

118

139

188

2018

2019

2020

2021

2022

2023

Vida Security ROAI

CUI portfolio and Proprietary portfolio

— Industry — Vida Security

6,0%

5,4%

4,0%

5,7%

5,1%

4,5%

5,6%

4,8%

5,0%

4,1%

4,1%

5,5%

3,8%

5,4%

5,4%

2017

2018

2019

2020

2021

2022

2023

Proprietary Portfolio and CUI Portfolio Investment Stock

■ 2020 ■ 2021 ■ 2022 ■ 2023

56,1%

15,0%

11,9%

4,3%

10,6%

2,1%

Domestic FI

Domestic Equities

Real Estate

Foreign FI

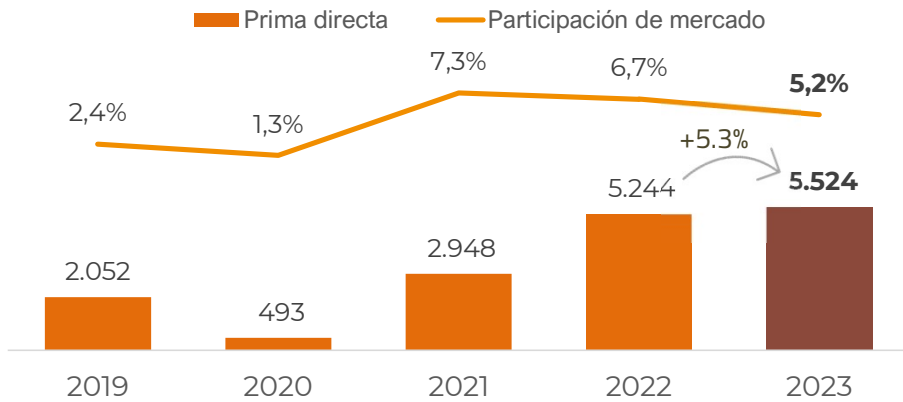
Foreign Equities, MF
and IF

Other

Annuity premiums of UF 5.5 million, with a real growth rate of 5.0%

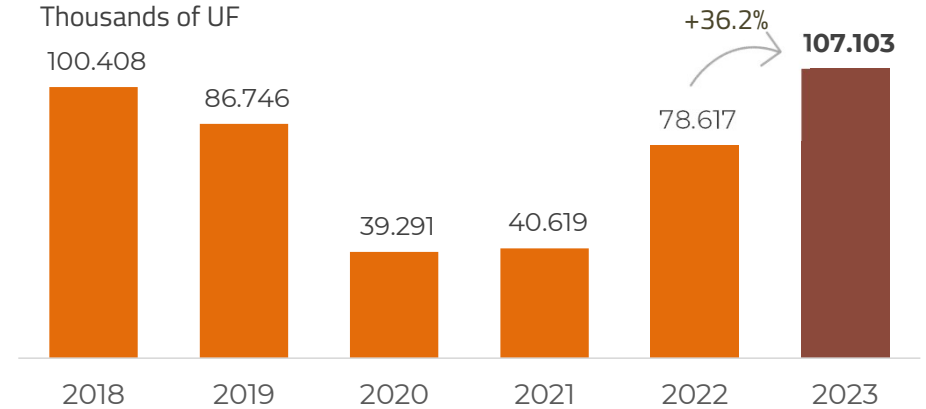
Total Annuity Premiums* and Market Share*

Thousands of UF

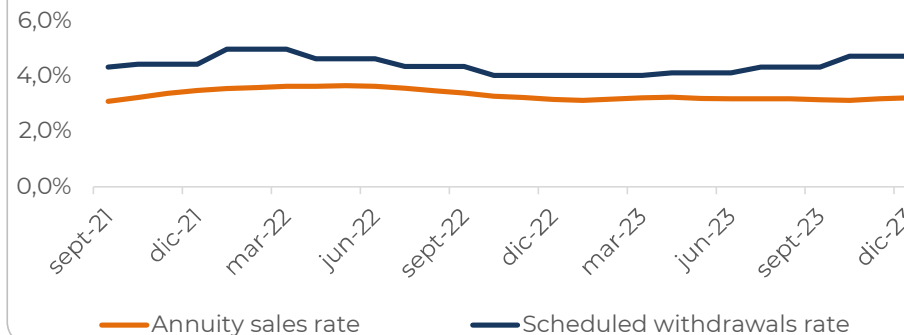


Gross Written Premiums - Annuity Industry*

Thousands of UF



Annuity Sales Rate and Programmed Withdrawal



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

In CH\$ million	Portfolio				Gain (Loss)			ROI	
	Dec-22	Dec-23	Δ YoY	%/Total	Dec-22	Dec-23	Δ YoY	Dec-22	Dec-23
Fixed Income	1,986,336	2,088,431	5.1%	60.4%	84,174	83,078	-1.3%	4.24%	3.98%
Equities and indexes	753,354	884,026	17.3%	25.6%	6,039	79,760	-	0.80%	9.02%
Real estate	376,479	410,380	9.0%	11.9%	13,808	19,098	38.3%	3.67%	4.65%
Other investments	92,643	73,638	-20.5%	2.1%	12,581	12,493	-0.7%	13.58%	16.97%
Total	3,208,812	3,456,474	7.7%	100.0%	116,601	194,429	66.7%	3.63%	5.63%
CUI Portfolio	748,827	748,827	0.0%	21.7%	-22,186	6,853	-	-2.96%	0.92%
Proprietary Portfolio	2,459,985	2,707,647	10.1%	78.3%	138,787	187,575	35.2%	5.64%	6.93%

Lower performance due to lower deeds at Inmobiliaria Security, in line with its sales cycle

Inmobiliaria Security

*Loss of -MCH \$3,994 for 2023 (vs loss of MCH \$1,404 for 2022)

*Ownership transferred on fewer units during the period

*2023: 16 units

*2022: 51 units

*Real estate assets under management of MCH\$ 86,070 (-0.6% YoY)

*10 units available for sale

*Three projects under development

<i>In Ch\$ Million</i>	2023	2022	% Chg
Real estate assets under management	86,070	86,574	-0.6%
Purchase promise agreements (UF)	361,538	549,048	-34.2%
Purchase promise agreements (Units)	17	29	-41.4%
Ownership transfers (UF)	277,278	958,778	-71.1%
Ownership transfers (Units)	16	51	-68.6%
Profit for the period	-3,994	-1,404	184.5%



TRAVEL | security

International Business & Other Services



Protecta

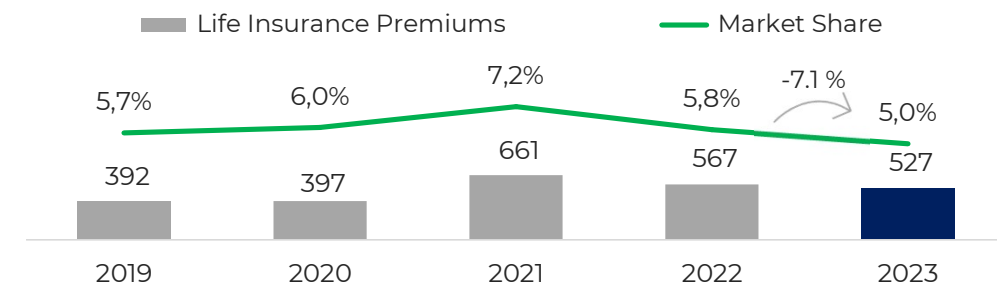
Profit doubled from 2022, driven by a higher investment result



Growth in Life Insurance Premiums and Market Share

US\$ 142 m ⁽¹⁾

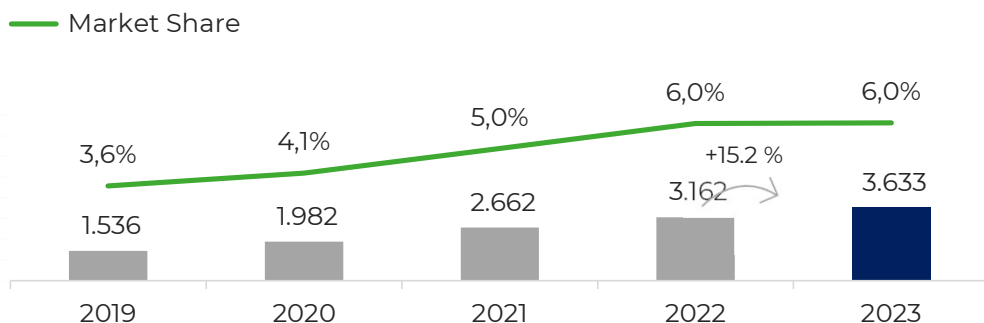
(millions of soles)
CAGR: 2018 - 2023



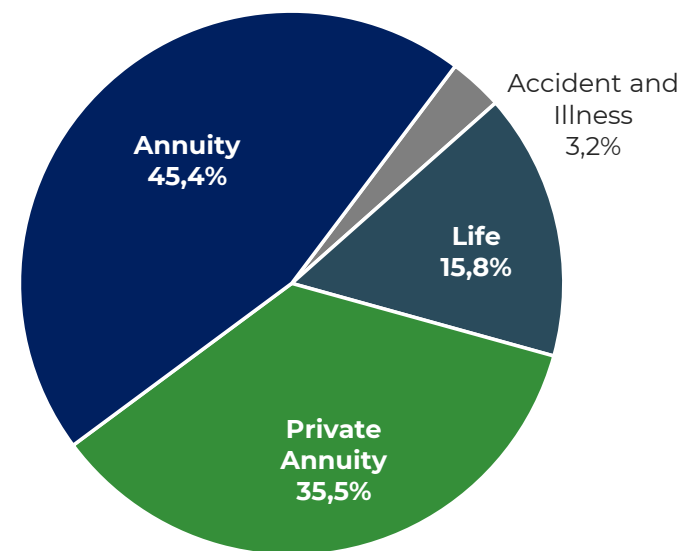
Growth in Investment Portfolio and Market Share

US\$ 980 m ⁽¹⁾

(millions of soles)



Protecta – Gross Written Premiums by Product Line



(1) \$884.59 CLP/USD - \$3,709 PEN/USD Dic-23

Travel Security

Travel Security Chile reported historical results

Travel Security

* Profit MCH \$5,905 (+36.3% YoY)

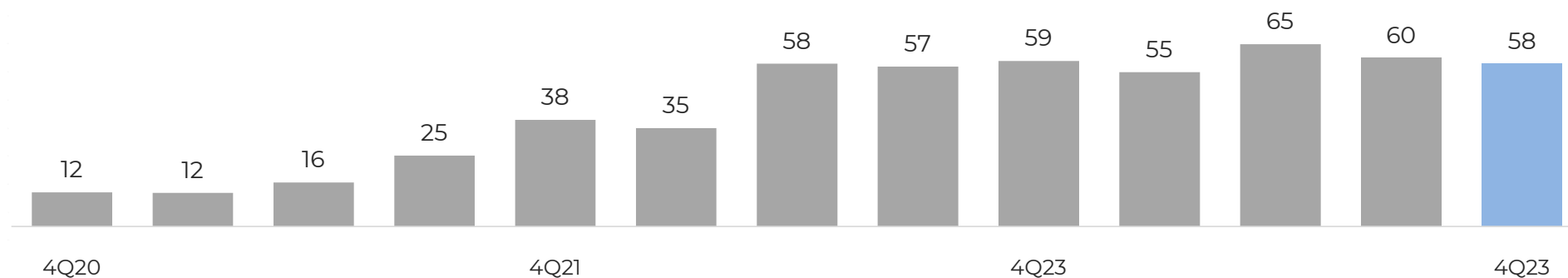
* Sales MUS\$ 238 (+13.9% YoY).

Travel Perú

*Profit THUS\$ 454 (-56.4% YoY)

*Sales: MUS\$ 42 (+7.3% YoY)

Quarterly Sales - Travel Security (MUS\$)







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ESG Practices Guiding



***“To strengthen our position
in the market as a
sustainable and profitable
financial services group.***

Integrating management of ESG criteria
into all aspects of our culture and
operations.”



Commitment to Sustainable Development Goals (SDG)

We understand that our purpose goes beyond financial returns. Accordingly, we are committed to contributing to the UN Sustainable Development Goals (SDGs). Recognizing the strong collaboration between our companies and businesses, we plan to address this commitment collectively, thus giving us a leveraging and multiplier effect to achieve these important goals.



Organization, Governance and Culture

Integrating sustainability into the entity's governance, policies and functions, embedding ESG criteria in the organization's culture.



Our Businesses

Through our companies we look to identify changing customer needs and offer solutions and products that are socially responsible and environmentally friendly.



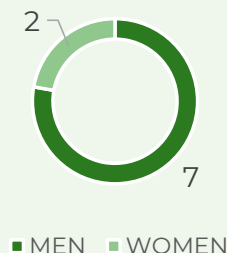
Reporting and Disclosure

Reporting and disclosure must address both traditional financial information and non-financial indicators and performance related to sustainability and social responsibility.

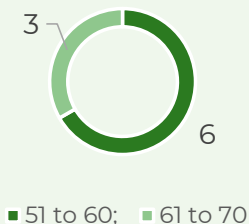


CORPORATE GOVERNANCE

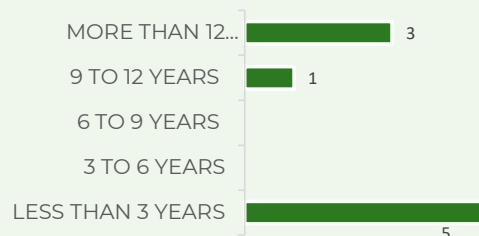
BOARD MEMBERS BY GENDER



BOARD MEMBERS BY AGE RANGE



BOARD MEMBERS BY YEARS OF SERVICE



- 11% to 22% **increase in women on the Board** of Directors.
- **Board training** on ESG matters.
- Board self-assessment.
- Development of a **board skills and experience matrix**.
- Corporate **Risk Control and Monitoring Policy**.
- **Corporate Sustainability Policy**.
- Creation of **five new board committees**.

SOCIAL

3,534
EMPLOYEES

60%
OF EMPLOYEES ARE
WOMEN

7.4
AVERAGE YEARS
OF SERVICE

24.9%¹
WOMEN
IN EXECUTIVE
ROLES

- Community Contribution Policy.
- Supplier Policy.
- Occupational Health and Safety Policy.
- Diversity and Inclusion Policy.
- Human Rights Policy.

ENVIRONMENTAL

7,769
tCO₂e
TOTAL EMISSIONS

35
Tons
PAPER CONSUMPTION

6,658
MWh
ENERGY CONSUMPTION

73,450
m³
WATER CONSUMPTION

- **Scope 1, 2 and 3 carbon footprint measurement**.
- Implementation of **recycling programs** on our corporate buildings.

¹Management and senior management



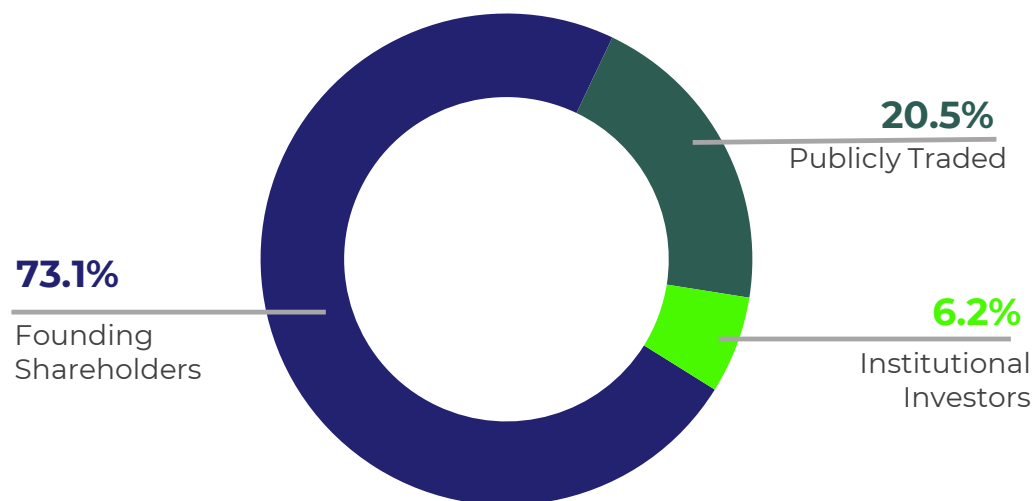


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Appendix

Ownership Structure

- Grupo Security does not have a controlling shareholder or controlling group, as defined in Article 97 of Section XV of the Securities Market Law.
- A group of shareholders representing a 73.1% interest in the Group has a first refusal pact and has actively participated in the Group's management since its founding in 1991 by former executives of Banco Security Pacific.
- As of December 31, 2023, 4,004,469,919 single-series shares are distributed among 357 shareholders.



Managing shareholders involved in business strategy

Grupo Security Board of Directors

Years of member of the board or subsidiary
* Elected on 2023



Renato Peñafiel M.

Chairman of the Board

1



Bernardo Fontaine Talavera

Independent Board Member

*



Jorge Marín Correa

Board Member

28



Naoshi Matsumoto Courdurier

Board Member

*



Ana Sainz de Vicuña Bemberg

Board Member

13



Gonzalo Pavez Aro

Board Member

1



Ramón Eluchans Olivares

Board Member

1



Juan Cristobal Pavez Recart

Board Member

20



Consuelo Raby Guarda

Board Member

1

Management team with vast experience in the financial market



Fernando Salinas P.
CEO
Grupo Security



Nicole Winkler S.
Corporate Finance and
Performance Manager



Felipe Jaque Sarro
Chief Economist &
Head of Research



Isabel Alliende K.
Corporate Culture
Manager



Francisco Letelier B.
Corporate Digital
and Data Manager



Paulina Guerra M.
Corporate Affairs
Manager



Rodrigo Carvacho C.
Corporate Services Manager



Alfonso Verdugo R.
Chief Controller and
Corporate Business
Risk Manager

Management team with vast experience in the financial market



Eduardo Olivares V.
CEO
Banco Security



Alejandro Alzérreca L.
CEO
Vida Security



Ignacio Prado R.
CEO
Factoring Security



Eduardo Correa S.
CEO
Travel Security



Alejandro Mandiola P.
CEO
Corredora Security



Piero Nasi T.
CEO
Valores Security



Mario Ventura V.
CEO
Protecta Security



Juan Pablo Lira T.
CEO
AGF Security



Ricardo Hederra G.
CEO
Hipotecaria Security



Fiorella Battilana F.
CEO
Securizadora Security



Hitoshi Kamada T.
Investment Area
Manager



Diego Croxatto
CEO
Inmobiliaria Security

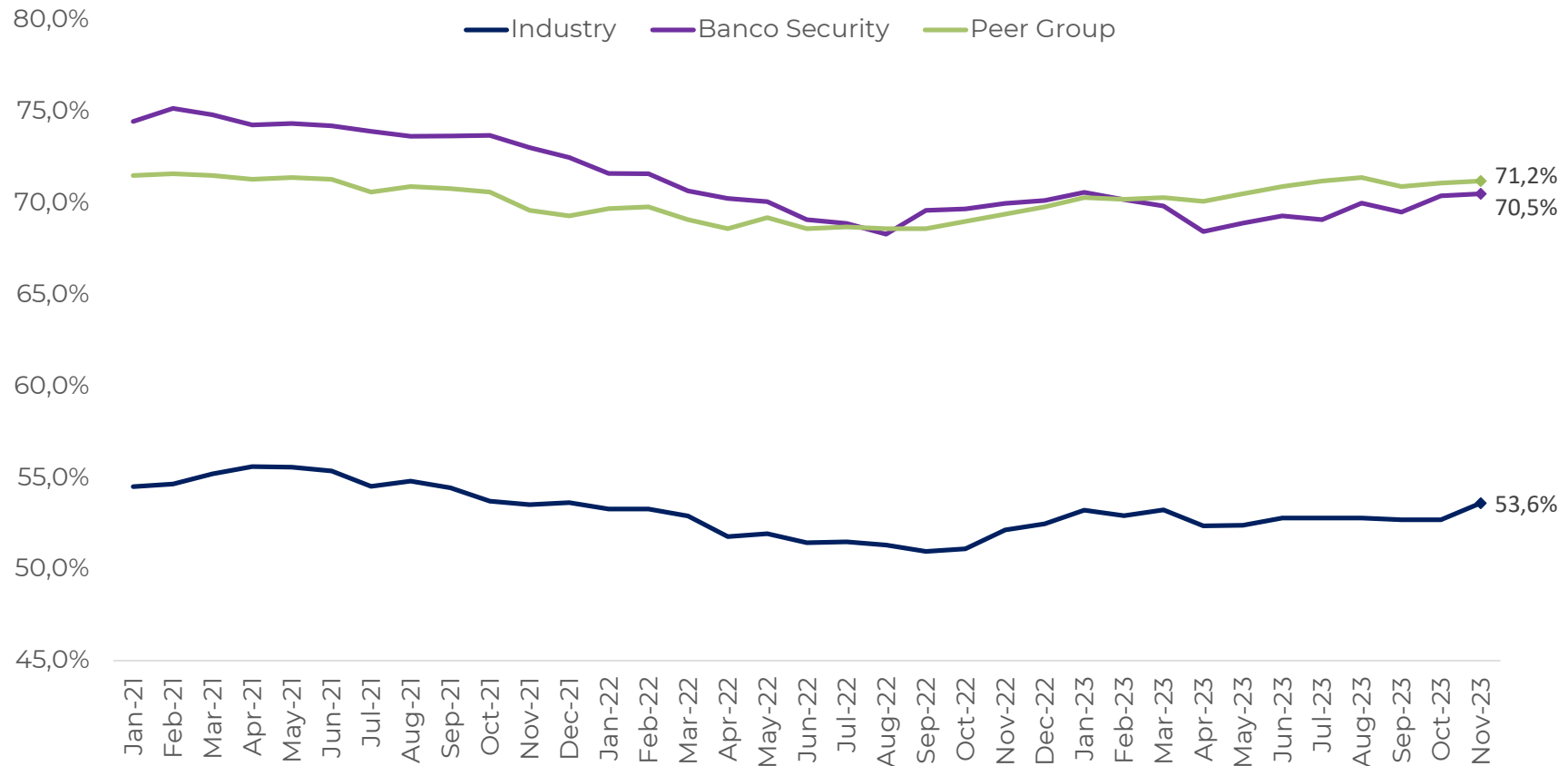
Banco Security

Capital

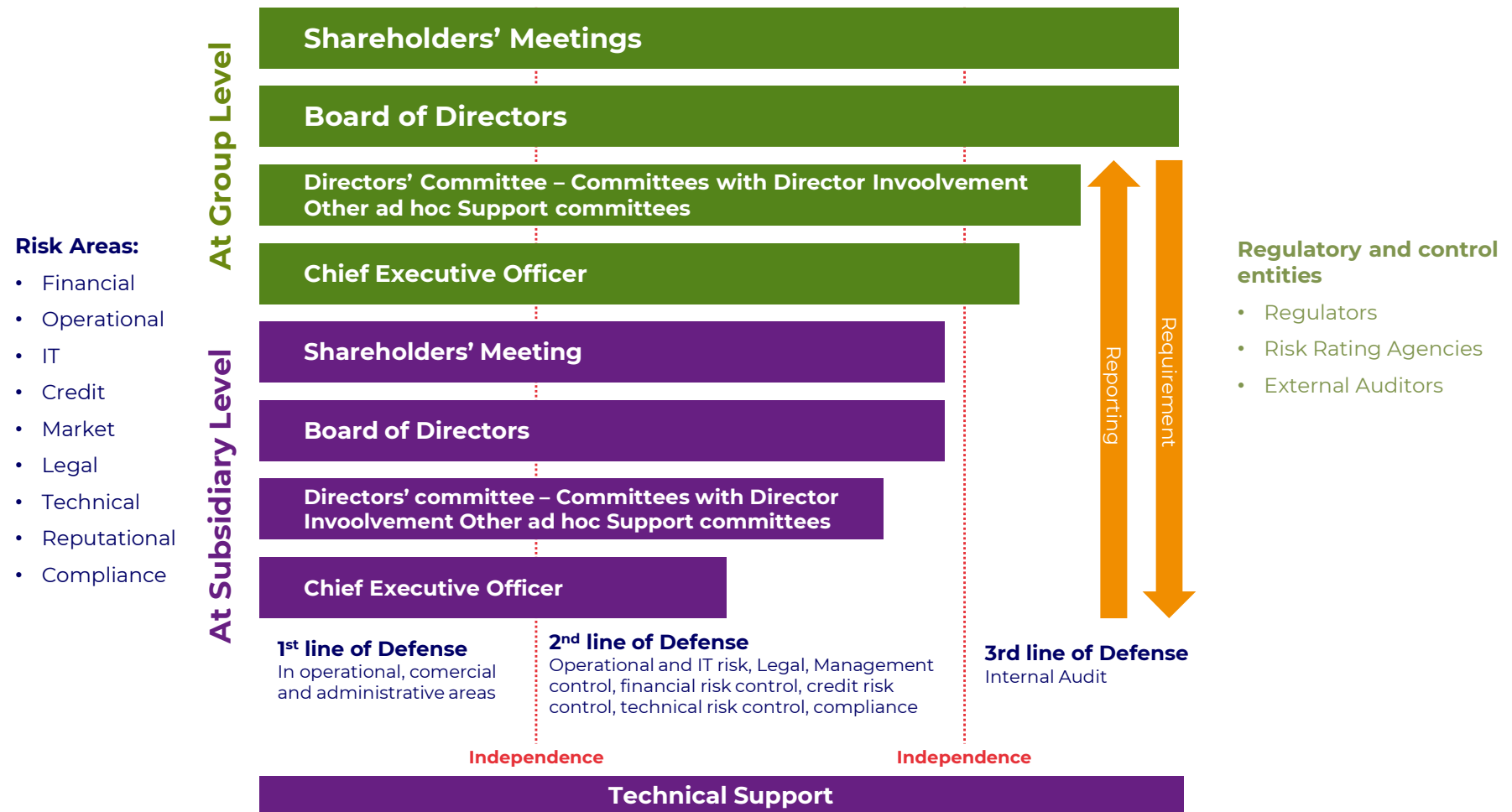
In Ch\$ Millions	Dec-23	Sep-23	Dec-22	QoQ	YoY
Capital	325,041	325,041	325,041	0.0%	0.0%
Reserves	19,697	18,804	18,171	4.7%	8.4%
Other integral result	8,713	2,928	6,049	197.6%	44.0%
Retained earnings from prior periods	406,712	406,712	342,646	0.0%	18.7%
Profit for the year	176,670	141,609	142,366	24.8%	24.1%
Min. Div. Provision	-53,001	-42,483	-42,710	24.8%	24.1%
Non-controlling Interest	54	53	51	1.2%	6.5%
Core Capital	883,885	853,106	791,615	3.6%	11.7%
Deductions	20,055	17,378	17,148	15.4%	17.0%
CET1	863,830	835,728	774,467	3.4%	11.5%
AT1	-	39,501	39,222	-100.0%	-100.0%
T1	863,830	875,228	813,689	-1.3%	6.2%
T2	397,032	354,901	346,792	11.9%	14.5%
Effective Equity	1,260,862	1,230,129	1,160,480	2.5%	8.6%
Credit Risk	7,212,989	7,145,217	7,051,245	0.9%	2.3%
Operational Risk	650,677	628,079	580,313	3.6%	12.1%
Market Risk	126,183	126,822	212,757	-0.5%	-40.7%
Risk-Weighted Assets (RWA)	7,989,850	7,900,119	7,844,315	1.1%	1.9%
Minimum Regulatory Capital	639,188	632,009	627,545	1.1%	1.9%
CET1/RWA	10.81%	10.58%	9.87%	23 bps	94 bps
T1/RWA	10.81%	11.08%	10.37%	-27 bps	44 bps
Effective Equity / RWA	15.78%	15.57%	14.79%	21 bps	99 bps
Core Capital / Total Assets	7.81%	7.59%	7.50%	23 bps	32 bps

Historical Series – Collateral / Loans

Individually assessed commercial portfolio – Internal estimation



Robust corporate governance structure based on comprehensive risk management at Grupo Security



Source: Grupo Security.

Grupo Security

4Q23 Results

Earnings from Related Companies (MCH\$)			
	Dec-22	Dec-23	% Chg YoY
Lending Area			
Banco Security (standalone)	127,358	166,294	30.6%
Factoring Security	13,051	14,302	9.6%
Asset Management Area			
Valores Security	3,503	2,088	-40.4%
AGF Security	11,511	8,300	-27.9%
Insurance Area			
Vida Security	42,597	40,099	-5.9%
Securitizadora Security	916	200	-78.2%
Hipotecaria Security	642	1,006	56.7%
Inmobiliaria Security	-1,404	-3,994	184.5%
Other Services			
Travel Security	4,329	5,906	36.4%
International Business			
Protecta Security (S./ Th.)	31,157	50,801	63.0%
Travex Security (S./ Th.)	3,989	1,686	-57.7%
Grupo Security Profit	130,321	196,562	50.8%

Grupo Security Indicators

MCH\$

	2018	2019	2020	2021	2022	2023
Total Assets	10,542,688	12,013,888	11,921,582	13,631,637	14,766,999	15,771,136
Total Liabilities	9,793,647	11,217,081	11,059,838	12,765,595	13,820,169	14,700,382
Equity	728,495	768,847	835,520	836,762	913,091	1,034,166
Leverage	30.55%	31.92%	26.27%	33.13%	34.82%	33.05%
ROAE	11.24%	10.84%	8.12%	10.82%	16.65%	20.19%
ROAA	0.8%	0.7%	0.5%	0.7%	1.0%	1.3%
Market Book Value (times)	1.48	0.94	0.64	0.58	0.76	1.00
Closing price	290.9	195.6	131.9	119.7	172.3	257.9

Banco Security

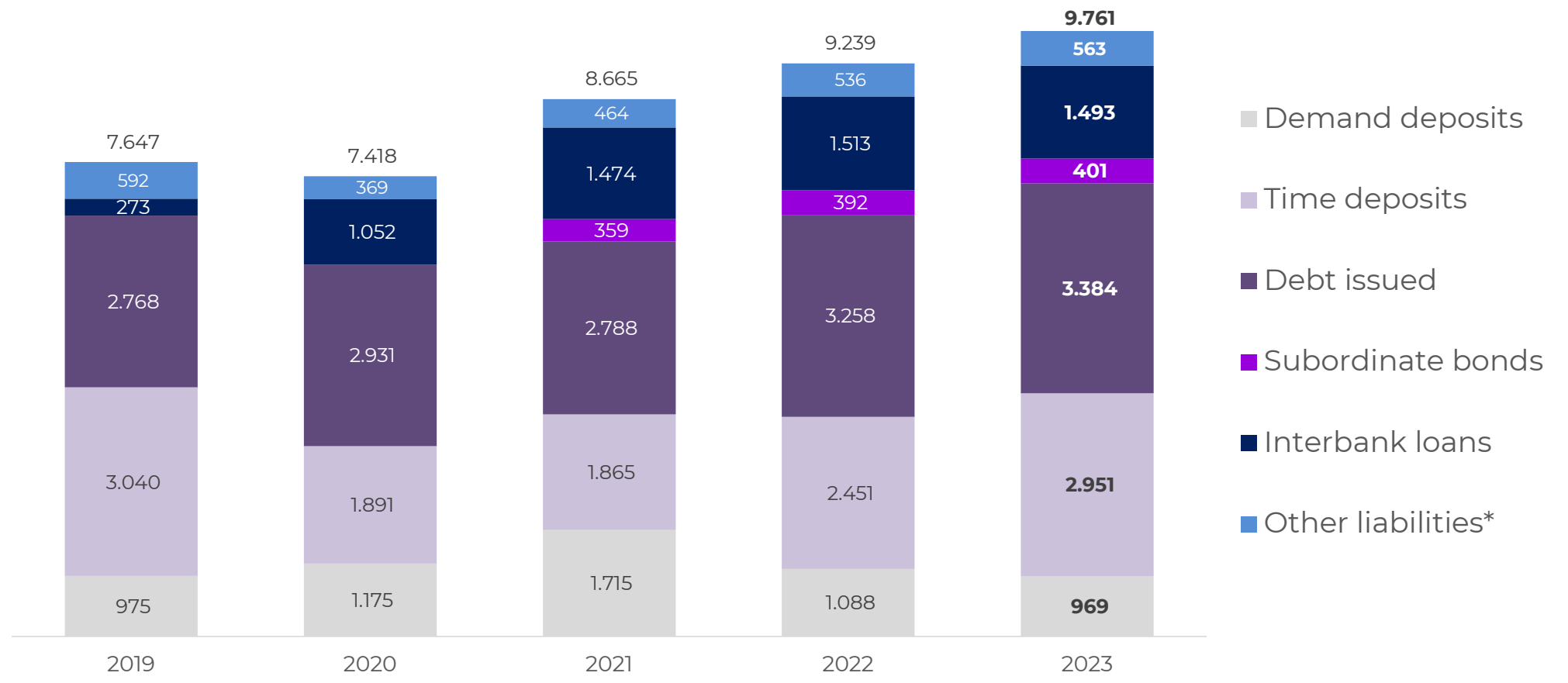
Results by Business Area

Banco Security	Commercial Banking			Retail Banking			Treasury			Total		
MCH\$	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %
Net interest margin	162,851	192,644	18.3%	75,718	97,759	29.1%	103,657	125,880	21.4%	342,226	416,283	21.6%
Net fees	22,166	20,943	-5.5%	15,573	15,963	2.5%	(260)	(319)	22.7%	37,479	36,587	-2.4%
Financial and FX transactions & other income	5,596	12,056	115.4%	1,506	1,263	-16.1%	(6,499)	(970)	-85.1%	(13,120)	(702)	-94.7%
Provision for Credit Losses (PCL)	(45,830)	(52,472)	14.5%	(27,602)	(27,068)	-1.9%	(4,686)	630	-	(78,118)	(78,911)	1.0%
Total operating income	144,783	173,170	19.6%	65,194	87,917	34.9%	92,213	125,221	35.8%	288,467	373,257	29.4%
Operating expenses	(54,260)	(63,028)	16.2%	(62,479)	(71,460)	14.4%	(17,257)	(20,206)	17.1%	(143,928)	(167,563)	16.4%
Net operating income	90,523	110,143	21.7%	2,715	16,457	506.2%	74,956	105,014	40.1%	144,539	205,694	42.3%
Profit attributable to equity holders	78,591	89,042	13.3%	2,423	13,304	449.1%	65,382	84,896	29.8%	127,358	166,287	30.6%
Total loans (MCH\$)	5,815	5,710	-1.8%	1,458	1,607	10.2%						
Provisions / loans	2.50%	2.93%	43 p	1.63%	1.78%	14.9 p						
Non performing loans	2.16%	2.30%	14 p	1.05%	1.08%	3 p						
NPL Coverage	115.7%	127.4%	1173 p	155.9%	164.9%	899 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.

Banco Security

Funding evolution – BCH\$



Series	CMF Registration Number	CMF Registration Date	Currency	Amount	Annual Interest Rate	Duration (Years)	Maturity
H1	03/2007	01/25/07	U.F.	3,000,000	3.00	23	01/12/29
K4	10/2013	11/06/13	U.F.	5,000,000	3.60	10	01/10/23
K5	14/2014	10/09/14	U.F.	5,000,000	2.75	10	01/06/24
K6	05/2015	04/01/15	U.F.	5,000,000	2.75	5	01/03/25
K7	05/2015	04/01/15	U.F.	5,000,000	2.75	10	01/09/25
K-ocho	12/2016	10/03/16	U.F.	5,000,000	2.80	10	01/10/26
K9	08/2018	05/09/18	U.F.	5,000,000	2.75	10	01/07/28
B8	11/2018	12/20/18	U.F.	5,000,000	1.80	5.5	01/02/24
D1	11/2018	12/20/18	CLP	5,000,000	2.20	10.5	01/02/29
Q1	11/2018	12/20/18	U.F.	3,000,000	2.50	15	01/08/33
Z4	11/2018	12/20/18	CLP	75,000,000,000	4.80	5.5	01/04/24
B9	11/2019	11/11/19	U.F.	5,000,000	0.70	5.5	01/10/24
C1	11/2019	11/11/19	CLP	5,000,000	0.80	6	01/03/26
D2	11/2019	11/11/19	U.F.	5,000,000	0.90	8.5	01/09/27
D3	11/2019	11/11/19	U.F.	5,000,000	1.00	10.5	01/09/29
Z5	11/2019	11/11/19	CLP	75,000,000,000	3.50	6	01/06/25
D4	04/2020	03/12/20	U.F.	5,000,000	0.50	10.5	01/07/30
Q2	04/2020	03/12/20	CLP	5,000,000	0.70	15	01/11/34
Q3	04/2020	03/12/20	U.F.	5,000,000	0.80	15.5	01/07/35
Z6	04/2020	03/12/20	CLP	100,000,000,000	2.65	5	01/12/24
Z7	04/2020	03/12/20	CLP	100,000,000,000	2.75	6	01/11/25
C3	06/2021	09/23/21	U.F.	5,000,000	0.40	5	01/07/26
C4	06/2021	09/23/21	CLP	5,000,000	0.70	6	01/03/27
D5	06/2021	09/23/21	CLP	5,000,000	1.00	7	01/04/28
D6	06/2021	09/23/21	U.F.	5,000,000	1.40	10.5	01/11/31
Z8	06/2021	09/23/21	CLP	100,000,000,000	3.30	6	01/06/27
D8	03/2023	03/31/23	U.F.	5,000,000	2.50	11	01/12/33
Q5	03/2023	03/31/23	U.F.	5,000,000	2.50	16	01/09/38
Z9	03/2023	03/31/23	CLP	5,000,000	5.50	5	01/12/27

Vida Security

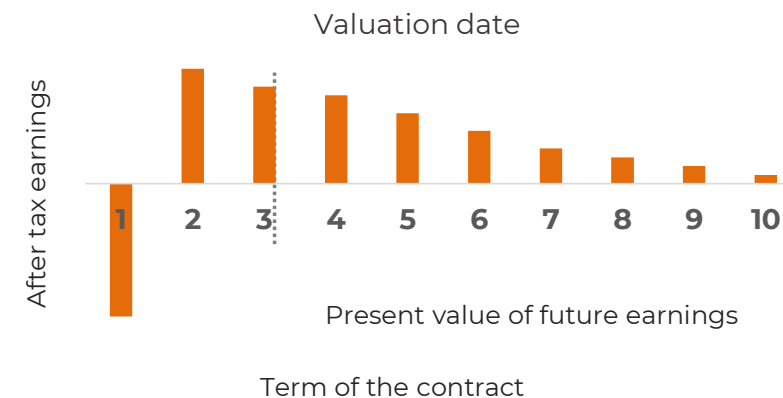
In MCH\$	Individual		Family Protection		Group Insurance		Annuities		DSI		Total	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Gross written premiums	203,136	210,805	6,931	7,212	68,991	73,827	172,162	197,693	204	221	451,424	489,758
Net premiums written	200,408	207,533	6,931	7,212	66,651	70,857	172,162	197,693	128	147	446,280	483,442
Variation in technical reserves	198	- 18,704	- 98	- 90	- 475	906	-	-	2,376	343	2,001	- 17,546
Claims paid	-147,699	-202,994	- 1,780	- 1,746	- 40,601	- 50,145	38	-	10,768	613	-179,273	-254,272
Pensions paid	- 1,792	- 2,077	-	-	-	-	-258,286	-284,242	10,257	139	-270,335	-286,180
Underwriting expenses	- 11,741	- 14,346	- 2,976	- 3,409	- 4,044	- 4,348	- 1,278	- 1,810	-	-	- 20,040	- 23,913
Medical expenses	- 20	- 32	- 1	- 0	- 5	- 3	- 0	- 0	-	-	- 26	- 36
Insurance impairment	43	- 2	-	-	46	1	-	-	-	-	90	- 1
Contribution Margin	39,397	- 30,624	2,077	1,967	21,572	17,269	- 87,364	- 88,358	3,015	1,242	- 21,303	- 98,505
CUI portfolio	- 22,186	6,853									- 22,186	6,853
Proprietary portfolio											138,787	187,575
Investment income											116,601	194,429
Administrative expenses											- 39,117	- 45,054
Exchange differences											- 1,045	- 18
Gain (loss) on indexed assets and liabilities											- 24,470	- 14,229
Other income and expenses											44	883
Income tax expense											11,886	2,593
Profit for the period											42,597	40,099

Vida Security

Valuation of Insurance Companies

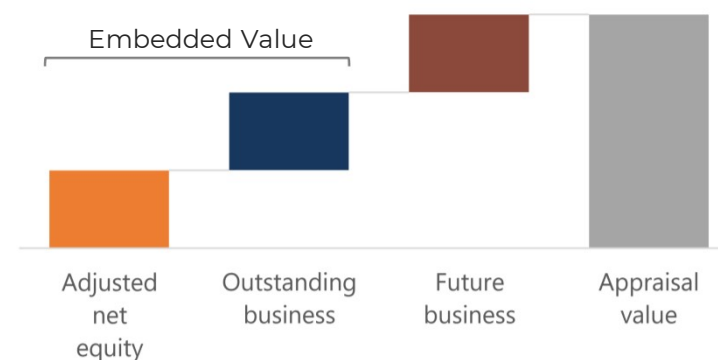
Run Off Value

- Forecast future benefits for each existing policy with reasonable assumptions
- Value levers:
 - Permanence of policies
 - Investment returns
 - Efficient processes
 - Product mix and volume
 - Underwriting expenses



Embedded Value

- Actuarial estimate of economic value of an insurance business, estimating the present value of the distributable benefits of the run-off portfolio
- Does not include the capacity to generate future business



Inversiones Security

<i>In MCH\$</i>	2022	2023	% Chg YoY
Operating income	39,754	39,759	0.0%
Funds income	26,802	27,832	3.8%
Transactional income	12,939	11,926	-7.8%
Total expenses	-35,517	-37,926	6.8%
Non-operating income	10,824	9,270	-14.4%
Profit - AGF & Valores			
AGF Security	11,511	8,300	-27.9%
Valores Security	3,503	2,088	-40.4%
Profit - Asset management	15,014	10,388	-30.8%

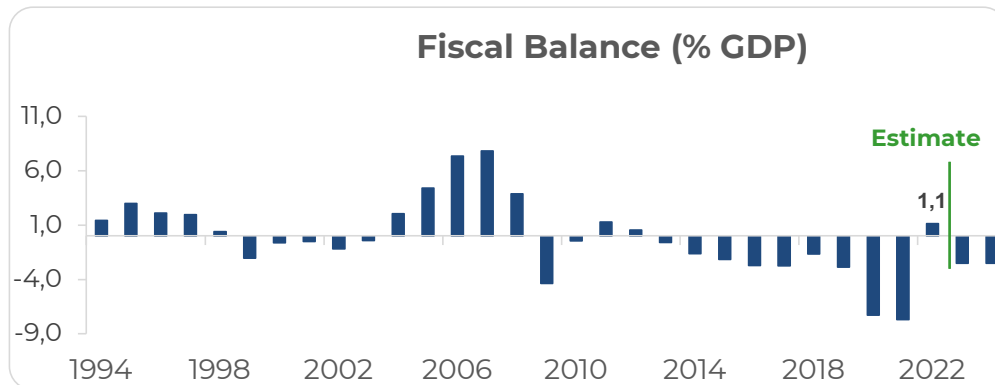
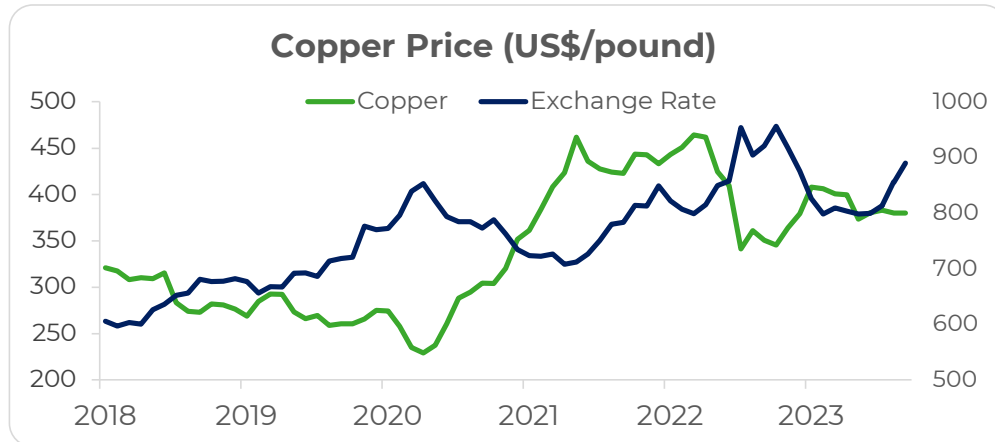
Notes: (1) Efficiency: total operating expenses over total revenue (2) AUM: Monthly average as reported by Mutual Fund Association. (3) ROA: Revenue over total AUM

ESG Indicators



Macroeconomic recap 2023-24

Recent Developments and Outlook



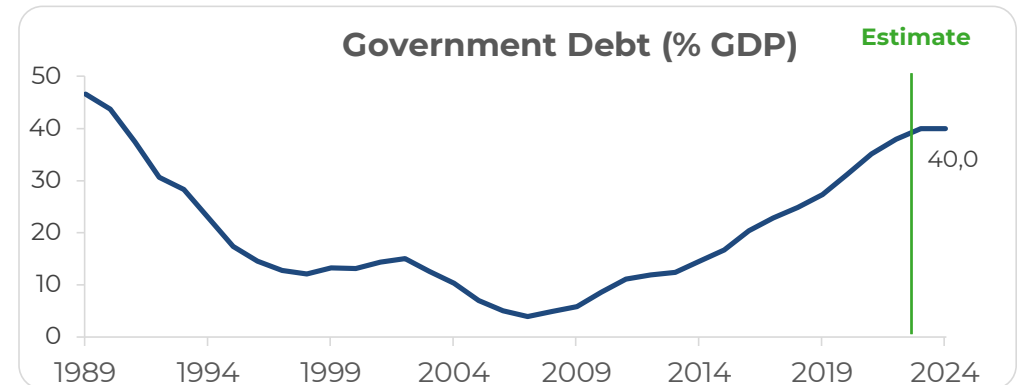
2023:

- Flat economic activity
- Zero GDP growth due to fall in 2024 outlook: domestic demand.
- Lower projected inflation (~4,5%).
- Monetary policy rate: from 9% to 8.25% in december.
- Slight recovery of private consumption.
- Normalized scenario.
- GDP growth ~1.5%.
- Projected inflation: 3%.
- Monetary policy rate: 4.5%
- Loans resume 6,4% nominal growth.
- Domestic demand recovers.

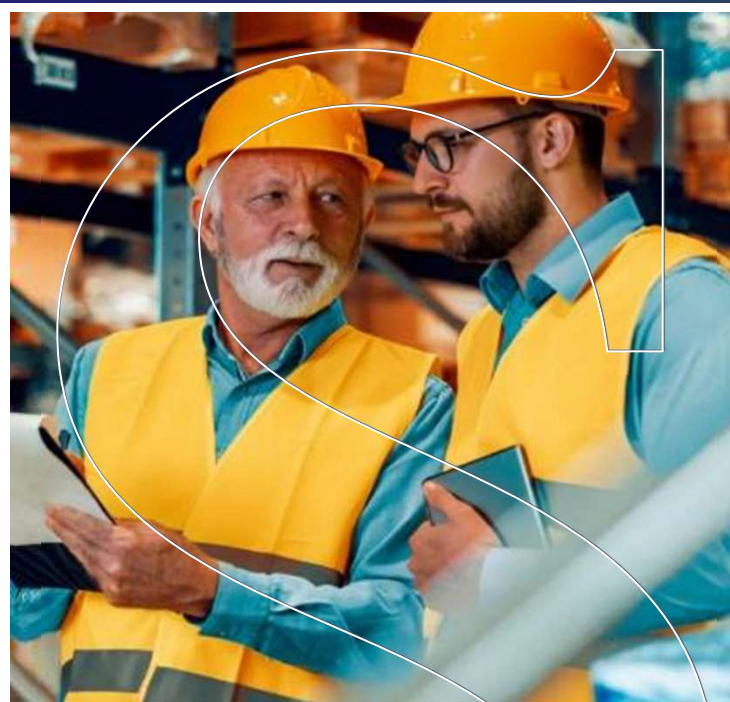
As of August 2023:

Spread EMBI Chile: 128 bp
Spread EMBI Latam: 409 bp

Fitch Rating: **A-**
Stable (Outlook)



Sources: Chilean Central Bank, Dipres, Security Research Department.



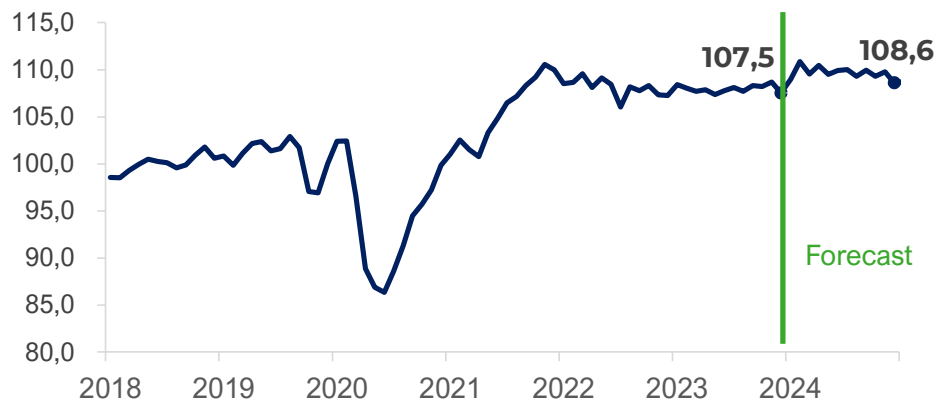
Grupo Security 4Q23 Results

February 29, 10:00 a.m.

Macroeconomic Recap

Restrained activity will show gradual improvement as the year progresses

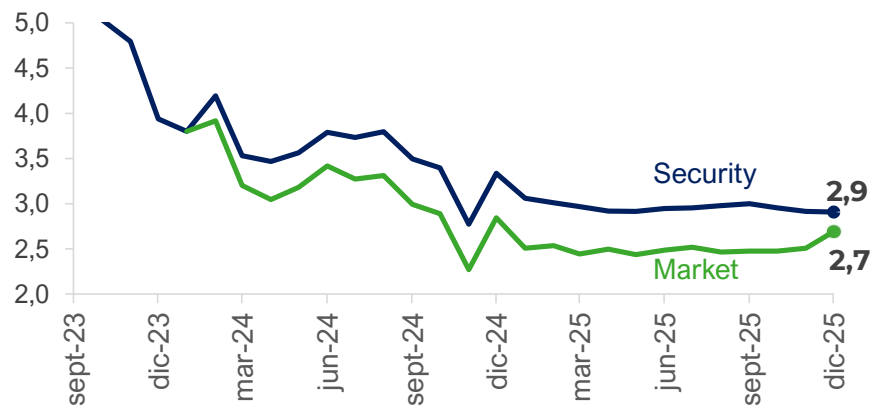
IMACEC (seasonally adjusted)



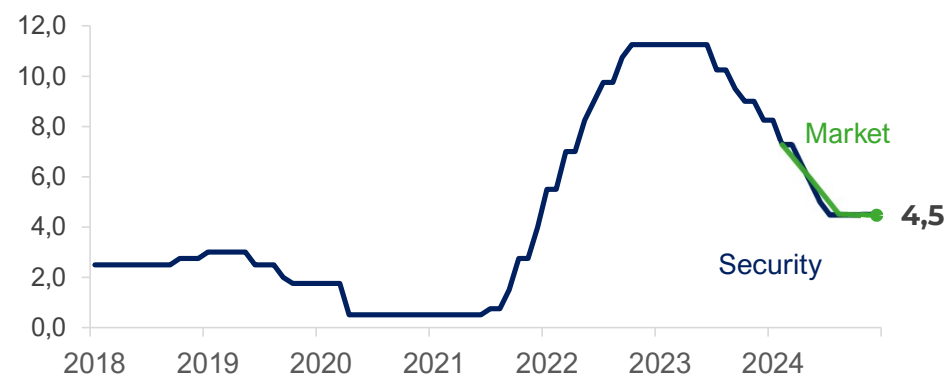
Terms of Trade (index)



CPI (% chg YoY)



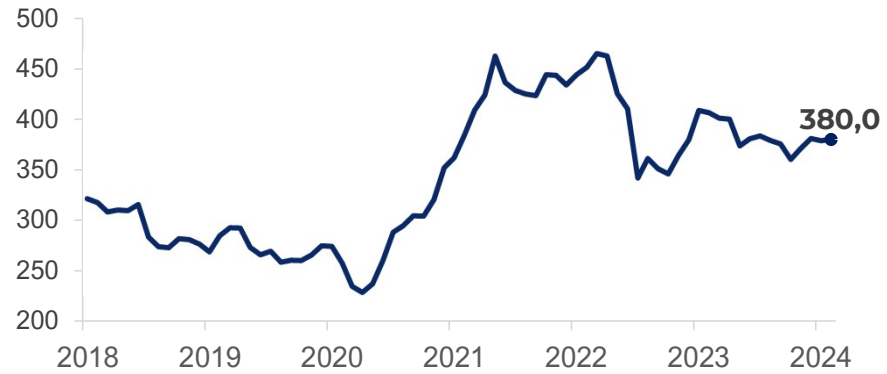
Expected MPR (%)



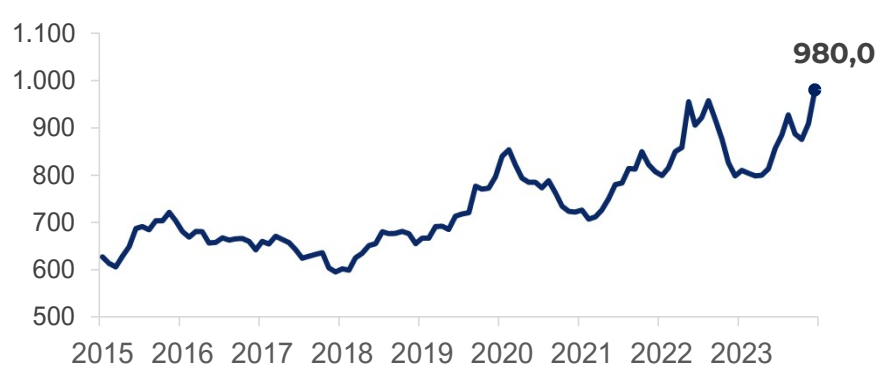
Macroeconomic Recap

Recent developments and outlook

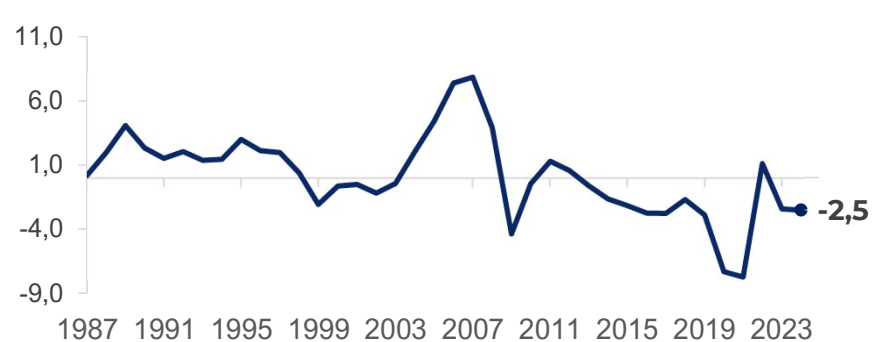
Copper Price (US\$/lb)



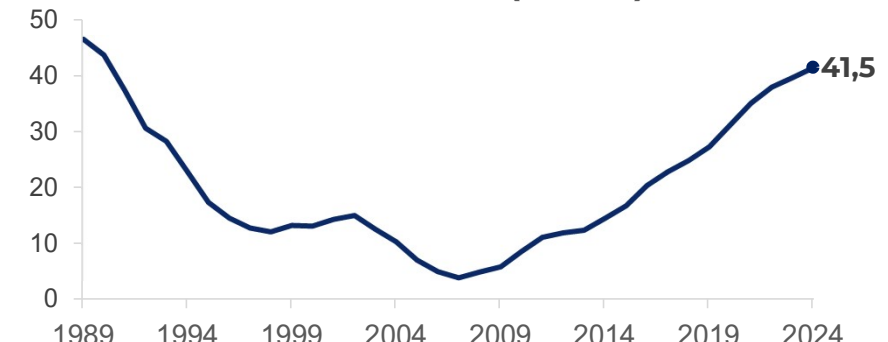
Exchange Rate (CH\$/US\$)



Fiscal Balance (% GDP)



Fiscal Debt (% GDP)



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

Profit for 2023: MCH\$196,562, +50.8% YoY

Earnings per Share: CH\$48.7¹

Lending
MCH\$180,555

Banco Security, Factoring
Security

Insurance
MCH\$37,099

Vida Security, Hipotecaria
Security, Corredora de
Seguros Security,
Securitizadora,
Inmobiliaria

**Asset
Management**
MCH\$10,376

AGF, Valores CB

Other
MCH\$4,667

Travel Security

**International
Business**
MCH\$366

Protecta, Travel Perú

1. Earnings per share: Defined as the quotient between profit attributable to controlled companies LTM and the weighted average number of shares LTM.

Grupo Security and BICECORP would become one of the largest financial groups in Chile

Pro-forma figures as of Sept-23

398

Profit for the year
(BCH\$)¹

37+

Total assets
(BUS\$)

17.1%

ROAE¹

+40

Years in business

+2.4 million +6,250

Customers

Employees

+80

Branches throughout
Chile

Growth

Generates business development opportunities, strengthening their competitive position by combining companies with complementary profiles

Solvency

Robust regulatory capital ratios with relevant buffers

Diversification

Highly diversified companies in terms of business lines and products

Culture

Well-aligned corporate cultures based on trust, which enhance talent around a common project and service excellence

Digital

Strategic focus on the digital transformation of both groups' businesses

Market

Increased access to capital markets, providing opportunities to optimize and diversify funding sources

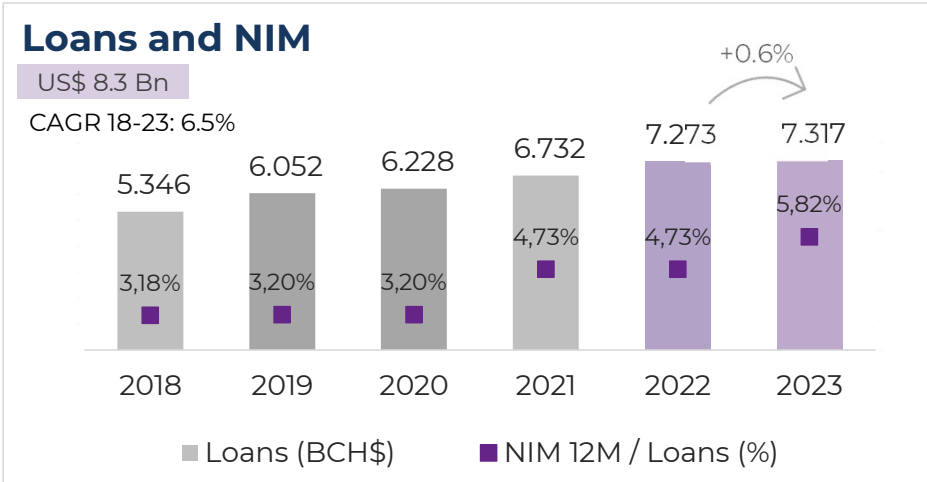
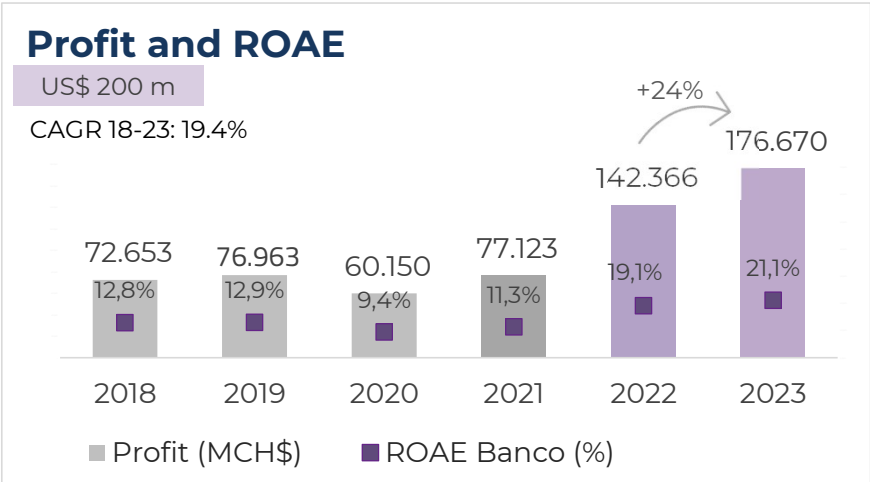
Source: CMF, company reports; Notes: Figures as of September 2023. BCH\$ denotes billions of Chilean pesos. BUS\$ denotes billions of dollars; ¹Calculated over last twelve months as of September 2023. Pro-forma figures do not consider consolidation adjustments. Figures converted to US\$ at an exchange rate of 892 CLP/USD corresponding to the end of 3Q23



GRUPO | security

Lending

24% increase in profit, with a larger net interest margin, reaching an ROAE of 21.1%



41.7%
Efficiency ¹
43.0% as of Dec-22

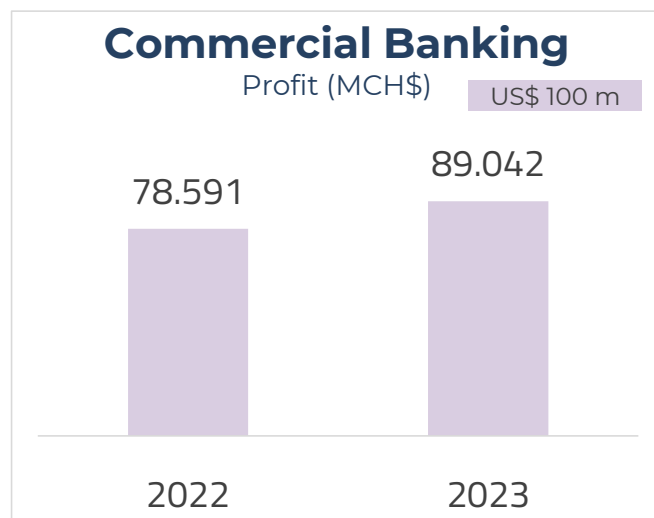
3.16%
Market share
Total loans
-9 bps YoY

4.7%
Market share
Commercial Banking ₂

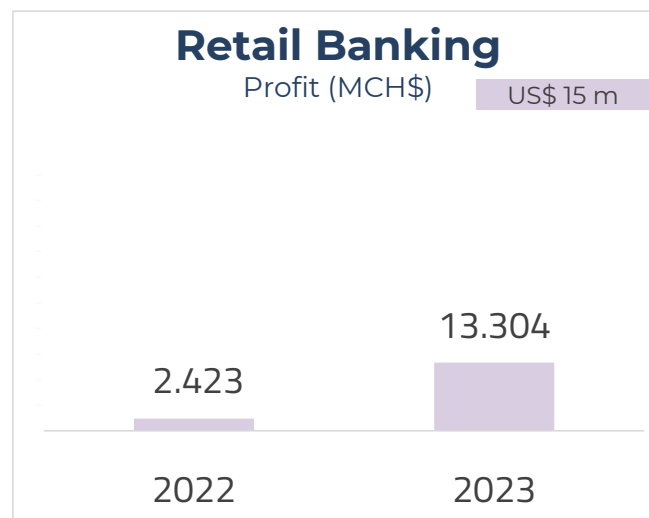
4.6%
Market share
Retail Banking ³

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

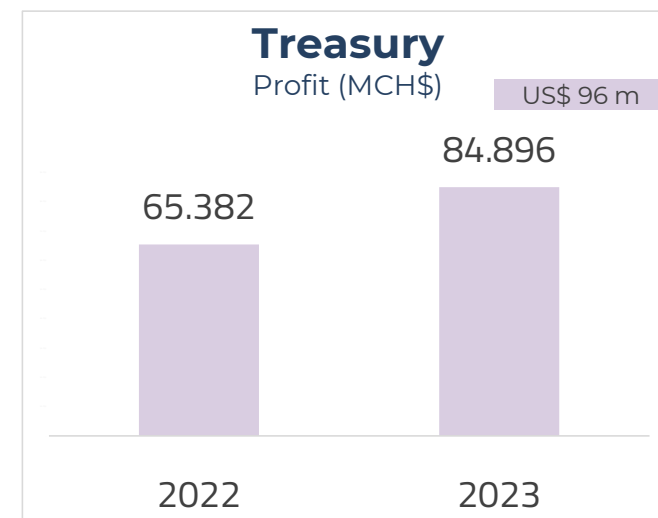
Results driven by all bank segments



BCH\$5,709
Commercial loans
-1.8% YoY



BCH\$1,607
Retail loans*
+10.2% YoY



BCH\$1,793
Investment portfolio**
+34.2% YoY

*Retail loans consider consumer + mortgage loans.

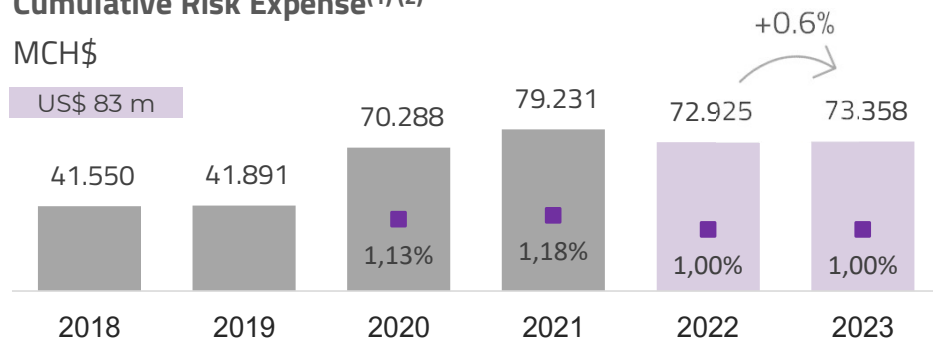
**Financial assets at fair value through other comprehensive income.

Risk expenses held steady and guarantees remained above industry level

Cumulative Risk Expense^{(1) (2)}

MCH\$

US\$ 83 m



- (1) Expense net of collections of written-off loans, including additional allowances
 (2) Percentages correspond to annualized risk premium (12 month basis)

Estimación propia para garantías de coloc. Evaluadas indiv.

Institución	Garantías / Colocaciones	Provisiones / Colocaciones	(Prov. + Gar.) / Colocaciones
Sistema Bancario	53,6%	2,1%	55,7%
Bancos Grandes ¹	49,1%	2,0%	51,1%
Banco Security	70,5%	2,8%	73,3%

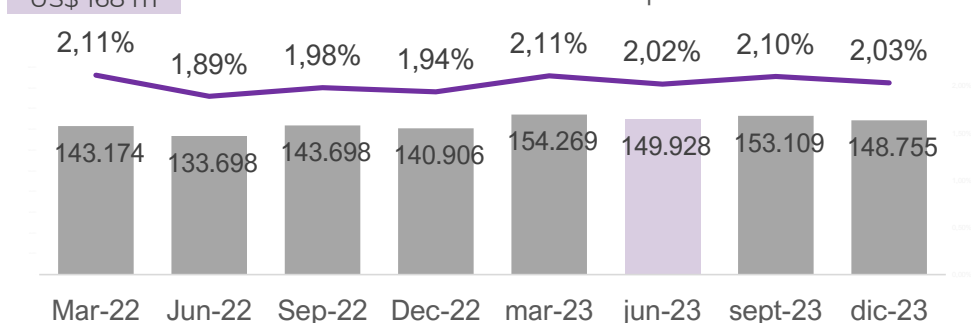
Estimate for the individually assessed commercial portfolio. 1. Large banks: Chile, BCI, Estado, Itaú, Scotiabank and Santander. Source: Financial Market Commission (CMF). Information as of November 2023

Non-performing Loans

MCH\$

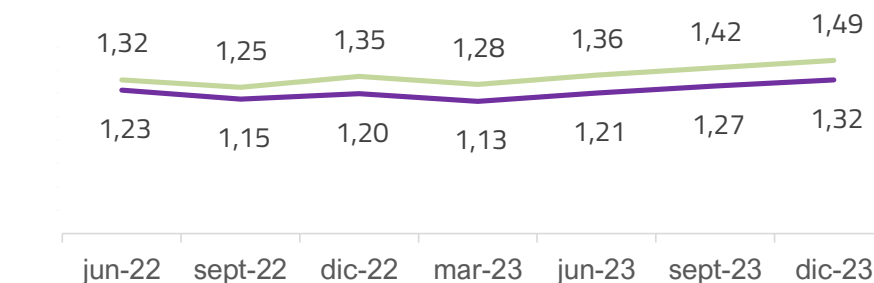
US\$ 168 m

— NPL portfolio / Total loans

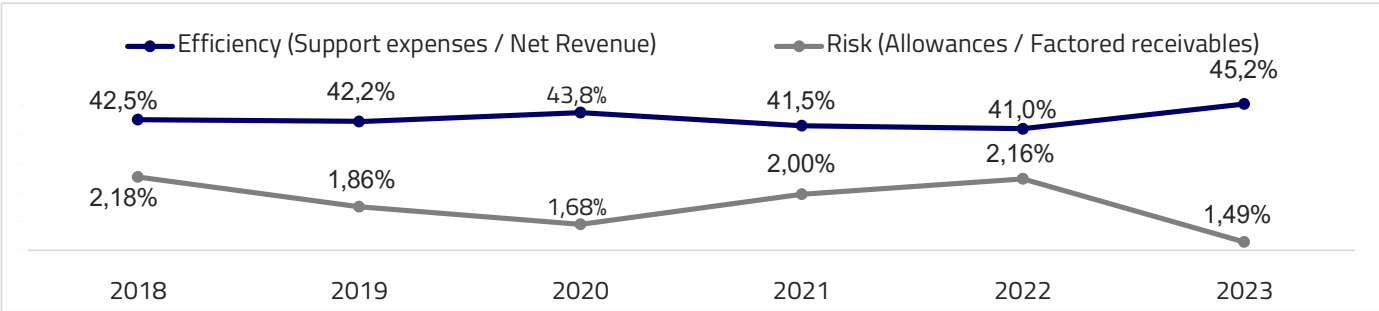
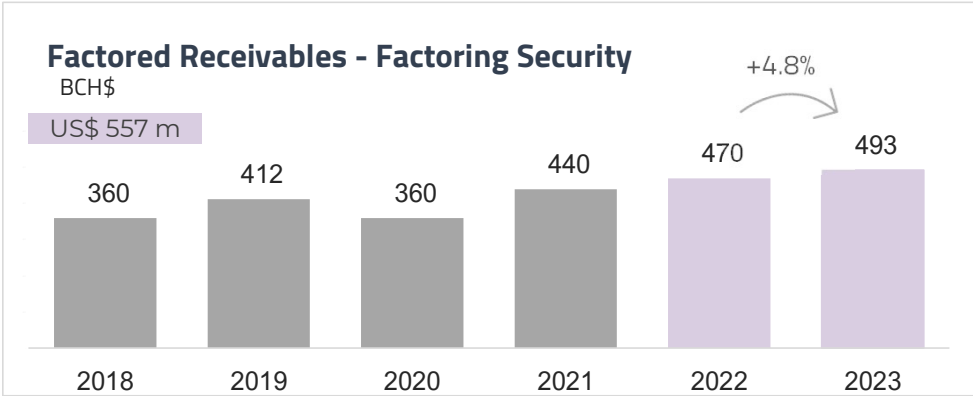
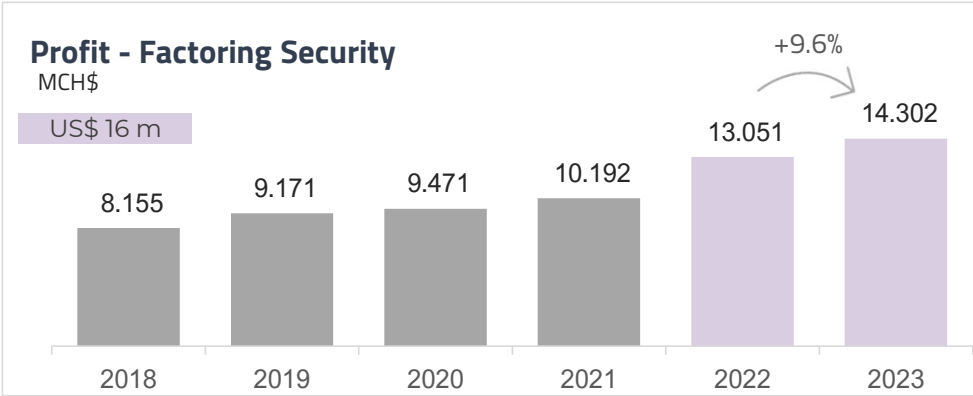


NPL Coverage

— (Allowances / NPL portfolio) — (Additional allowances / NPL portfolio)



Profit of MCH\$14,302 with greater net interest margin and loan growth



Profit:
MCH\$ 14,302
+9.6% YoY

Loans:
MCH\$ 492,771
+4.8% YoY

Efficiency Ratio:
45.2%
41.0% as of Dec-22

Risk¹:
1.49%
-67 bps YoY

1) Allowances for Loan Losses / Loans

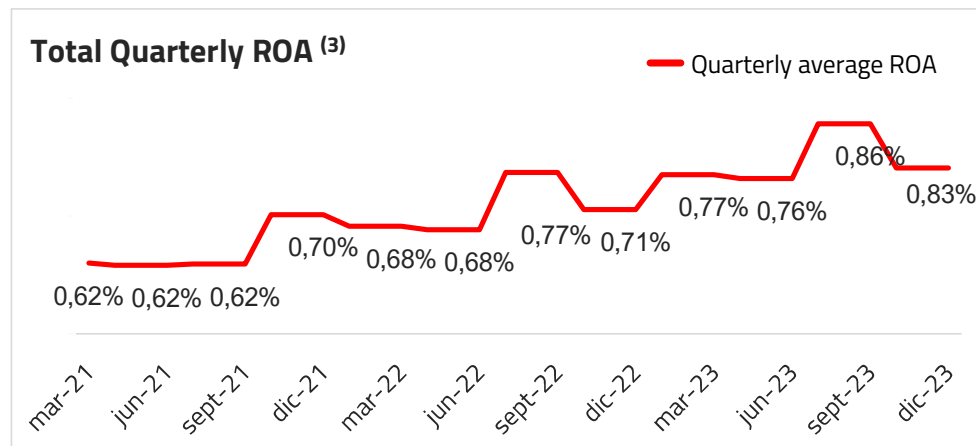
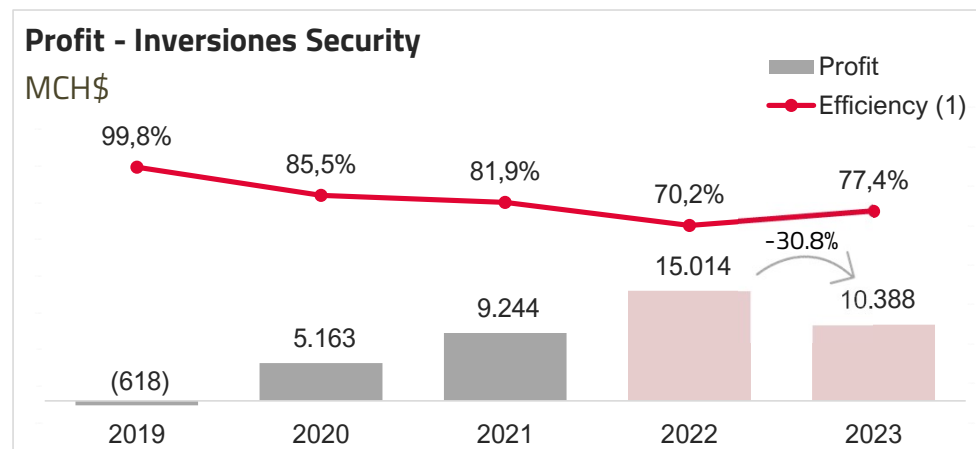
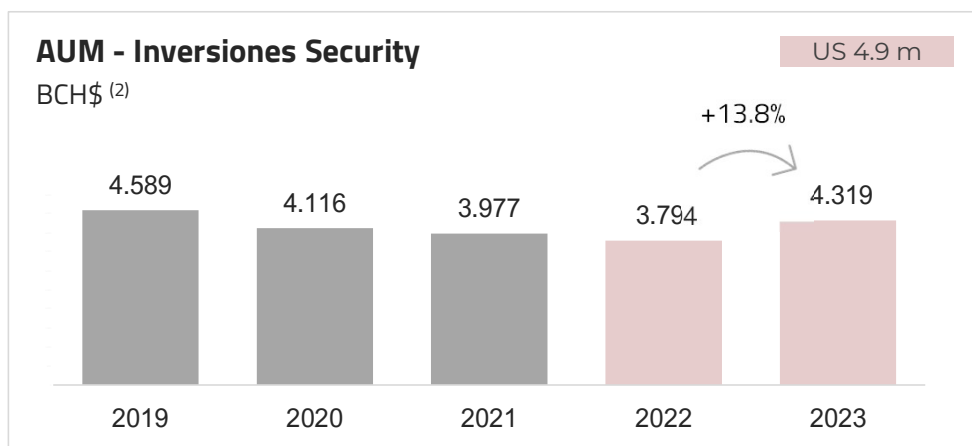


GRUPO | security

Asset Management

Recovery in AUM with increased activity in funds, offset by lower returns on proprietary trading portfolio

<i>In MCH\$</i>	2022	2023	% Chg YoY
Operating income	39,754	39,759	0.0%
Funds income	26,802	27,832	3.8%
Transactional income	12,939	11,926	-7.8%
Total expenses	-35,517	-37,926	6.8%
Non-operating income	10,824	9,270	-14.4%
Profit - AGF & Valores			
AGF Security	11,511	8,300	-27.9%
Valores Security	3,503	2,088	-40.4%
Profit - Asset management	15,014	10,388	-30.8%



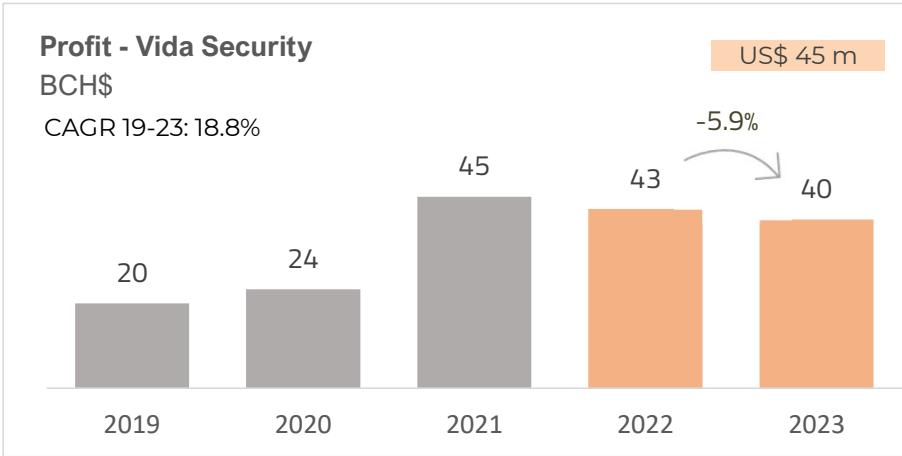
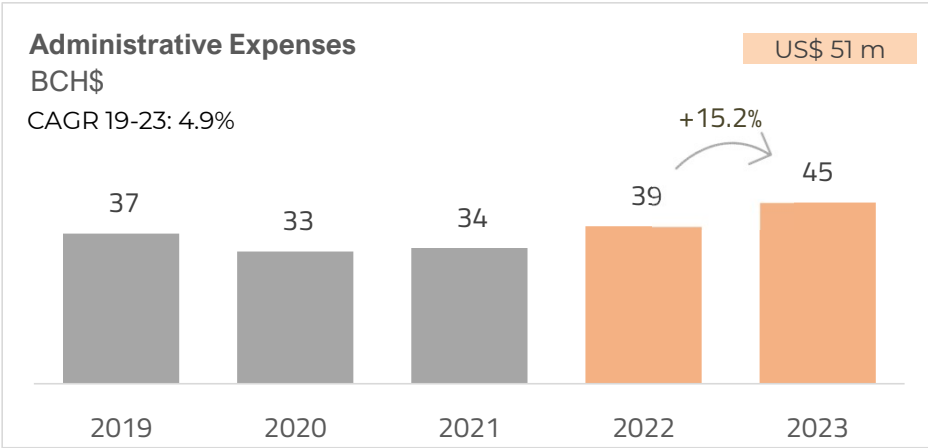
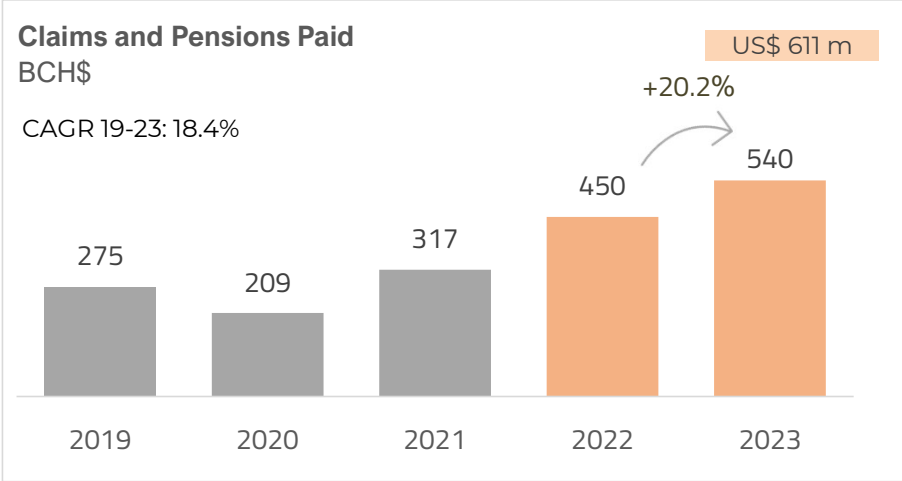
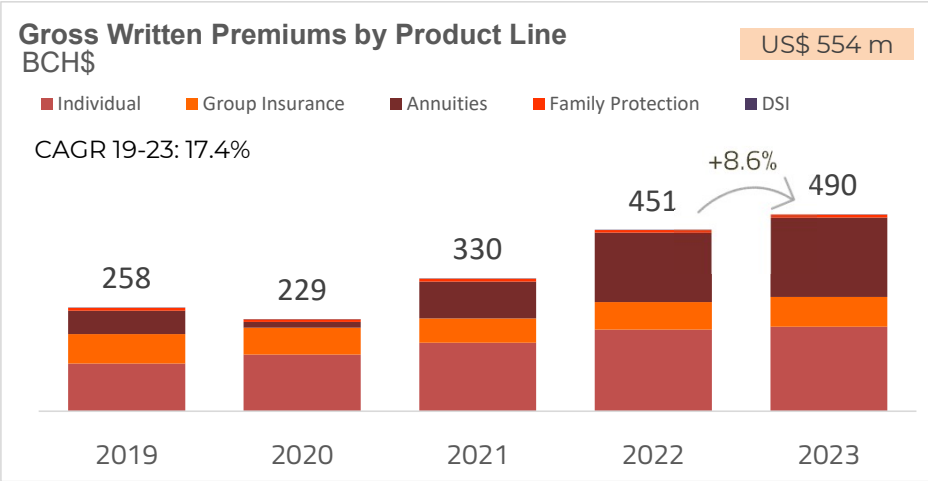
Notes: (1) Efficiency: total operating expenses over total revenue (2) AUM: Monthly average as reported by Mutual Fund Association. (3) ROA: Revenue over total AUM



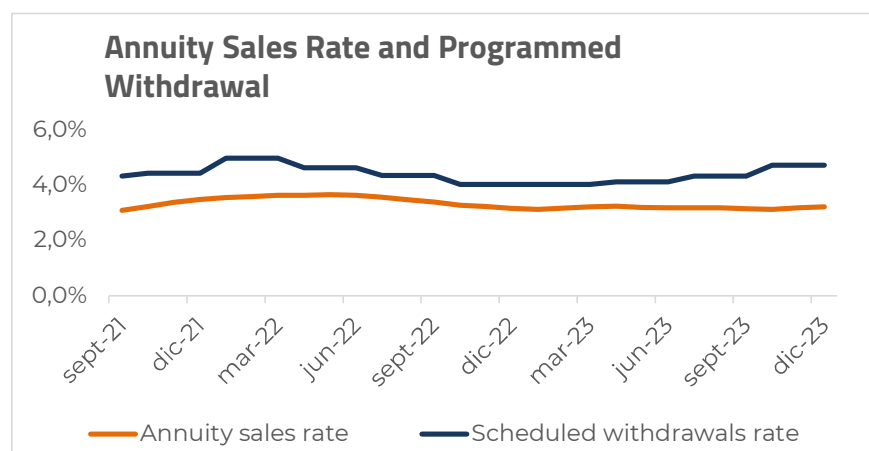
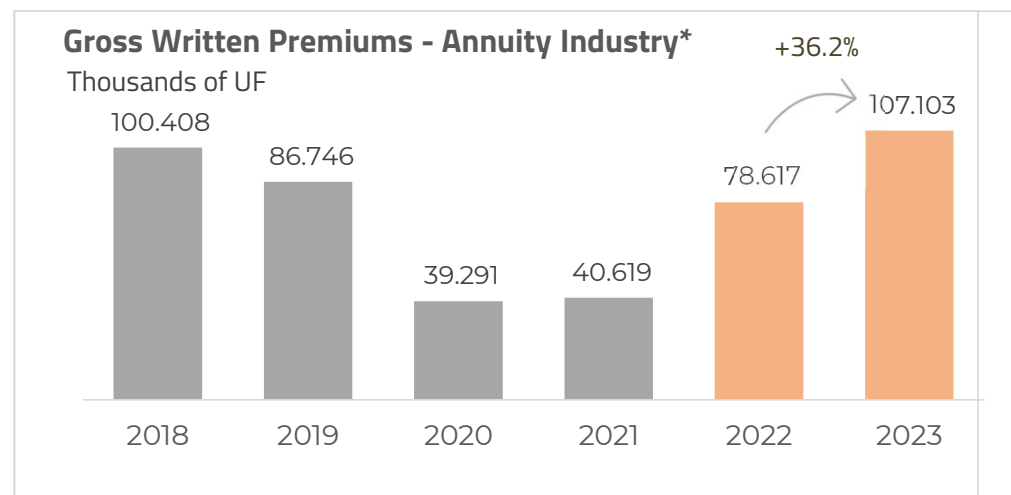
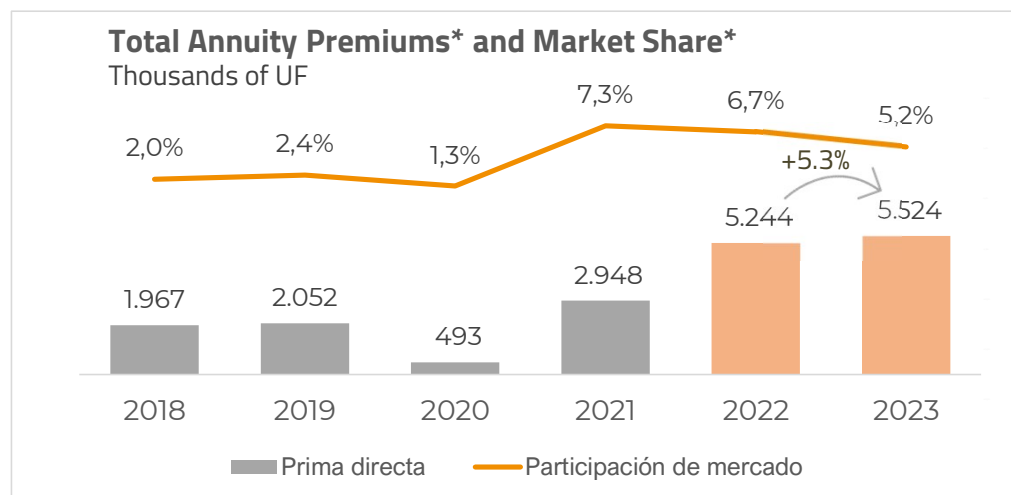
GRUPO | security

Insurance

8.6% growth in gross written premiums, with greater technical and investment results, offset by higher expenses

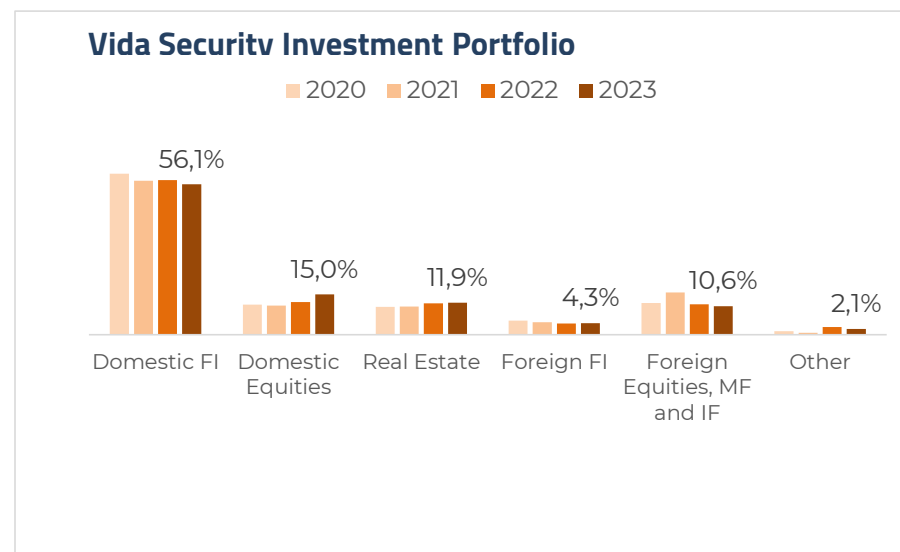
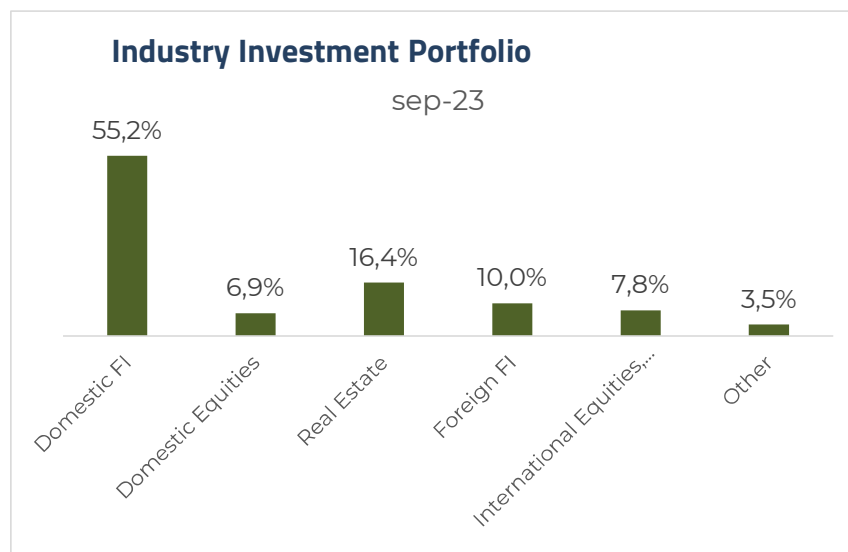


Annuity premiums of UF 5.5 million, with a real growth rate of 5%



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

In CH\$ million	Portfolio				Gain (Loss)			ROI	
	dic-22	dic-23	Δ YoY	%/Total	dic-22	dic-23	Δ YoY	dic-22	dic-23
Fixed Income	1,986,336	2,088,431	5.1%	60.4%	84,174	83,078	-1.3%	4.24%	3.98%
Equities and indexes	753,354	884,026	17.3%	25.6%	6,039	79,760	-	0.80%	9.02%
Real estate	376,479	410,380	9.0%	11.9%	13,808	19,098	38.3%	3.67%	4.65%
Other investments	92,643	73,638	-20.5%	2.1%	12,581	12,493	-0.7%	13.58%	16.97%
Total	3,208,812	3,456,474	7.7%	100.0%	116,601	194,429	66.7%	3.63%	5.63%
CUI Portfolio	748,827	748,827	0.0%	21.7%	-22,186	52,375	-	-2.96%	6.99%
Proprietary Portfolio	2,459,985	2,707,647	10.1%	78.3%	138,787	142,054	2.4%	5.64%	5.25%

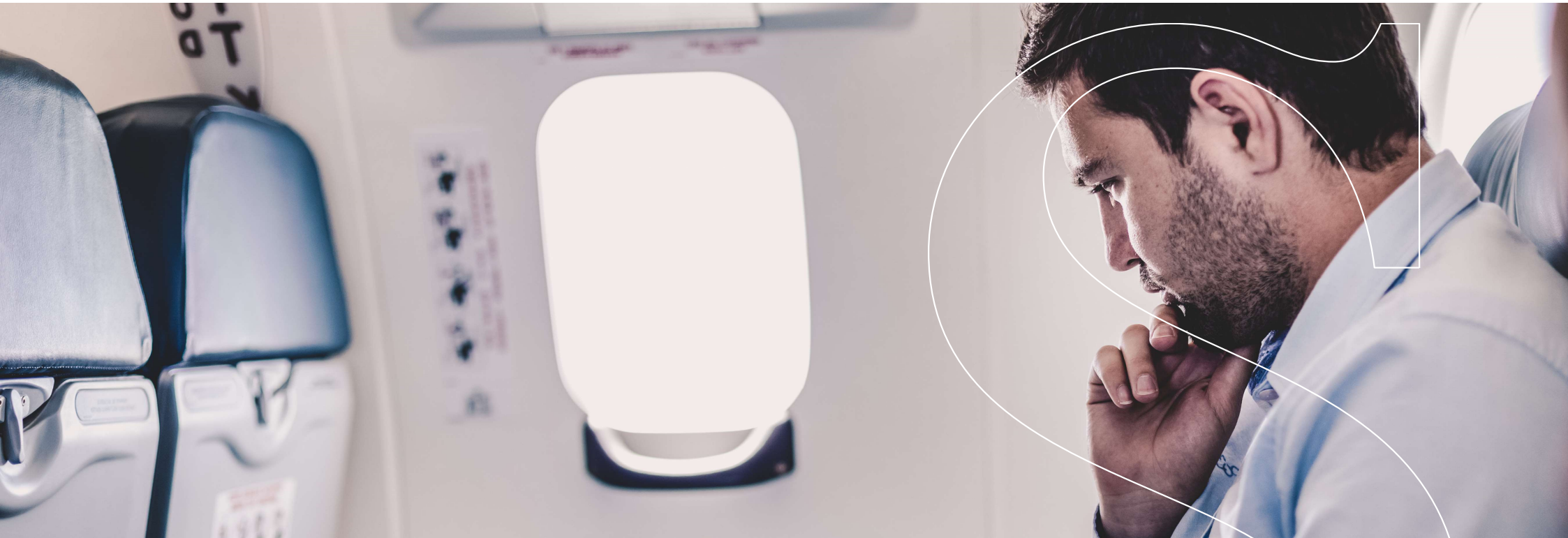


Lower returns as a result of ownership transferred on fewer units at Inmobiliaria Security, in line with its sales cycle

Inmobiliaria Security

- * Loss of -MCH\$3,994 for 2023 (vs loss of -MCH\$1,404 for 2022)
- * Ownership transferred on fewer units during the period
 - * Dec-23: 16 units
 - * Dec-22: 51 units
- * Real estate assets under management of MCH\$ 86,070 (-0.6% YoY)
- * 10 units available for sale
- * Three projects under development

<i>In Ch\$ Million</i>	2023	2022	% Chg
Real estate assets under management	86,070	86,574	-0.6%
Purchase promise agreements (UF)	361,538	549,048	-34.2%
Purchase promise agreements (Units)	17	29	-41.4%
Ownership transfers (UF)	277,278	958,778	-71.1%
Ownership transfers (Units)	16	51	-68.6%
Profit for the period	-3,994	-1,404	184.5%



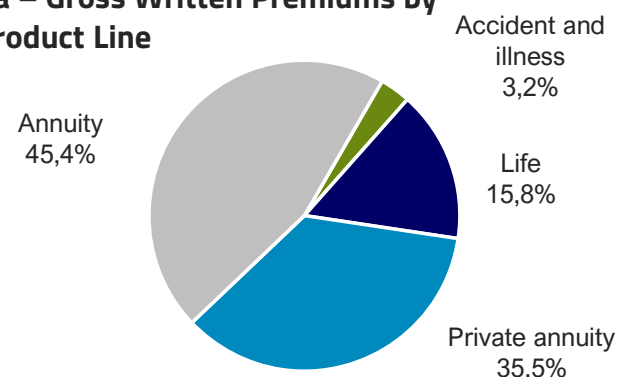
INMOBILIARIA | security TRAVEL | security
**International Business &
Other Services**



Profit doubled since the same period of the previous year driven by better investment results

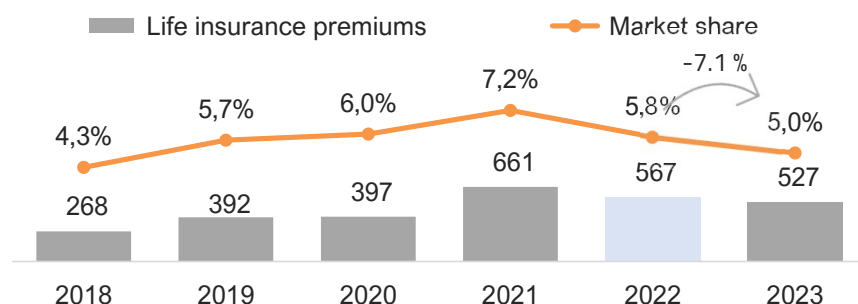
<i>In S./ Thousands</i>	2022	2023	% Chg YoY
Annuities - Premiums written	336,843	247,506	-26.5%
Annuities - Market share	21.1%	21.4%	35 p
Private annuities - Premiums written	145,251	193,517	33.2%
Private annuities - Market share	12.9%	14.0%	109 p
Premiums written	594,149	544,717	-8.3%
Investment income	218,701	246,465	12.7%
Annualised return (LTM)	7.5%	1.5%	-596 p
Profit for the period	31,157	50,801	63.0%

Protecta – Gross Written Premiums by Product Line



Growth in Life Insurance Premiums and Market Share

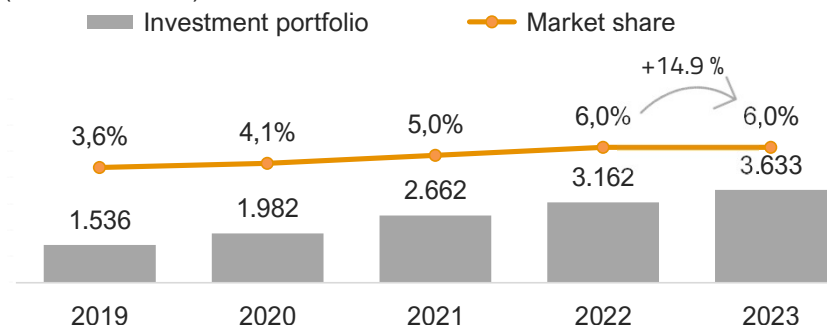
(millions of soles)



* Excluding accident and illness premiums

Growth in Investment Portfolio and Market Share

(millions of soles)



Travel Security historical results

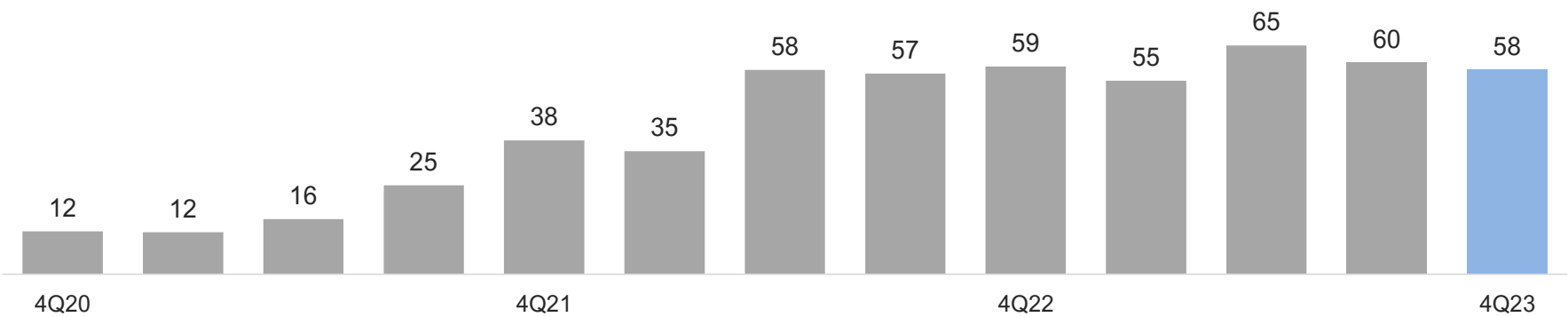
Travel Security

- * Profit of MCH\$5,905 (+36.3% YoY)
- * Sales MUS\$ 238 (+13.9% YoY).

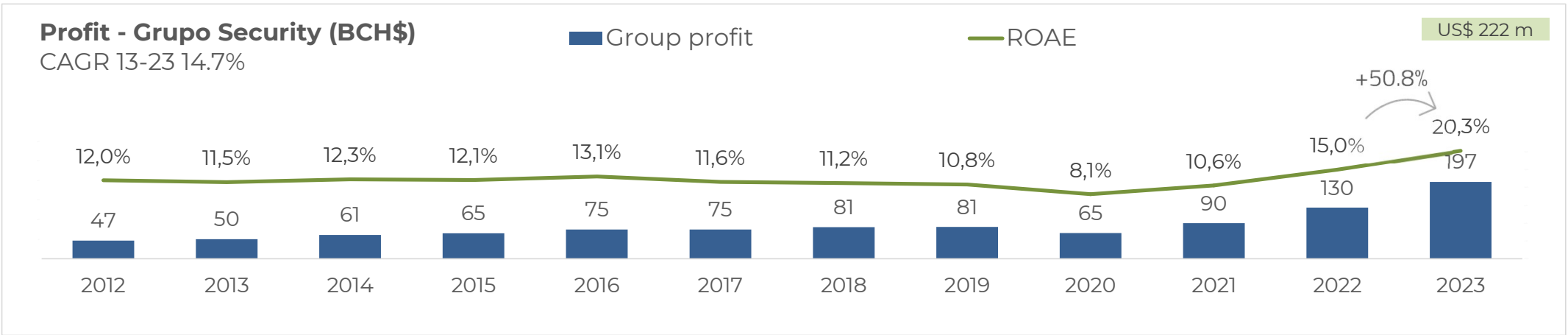
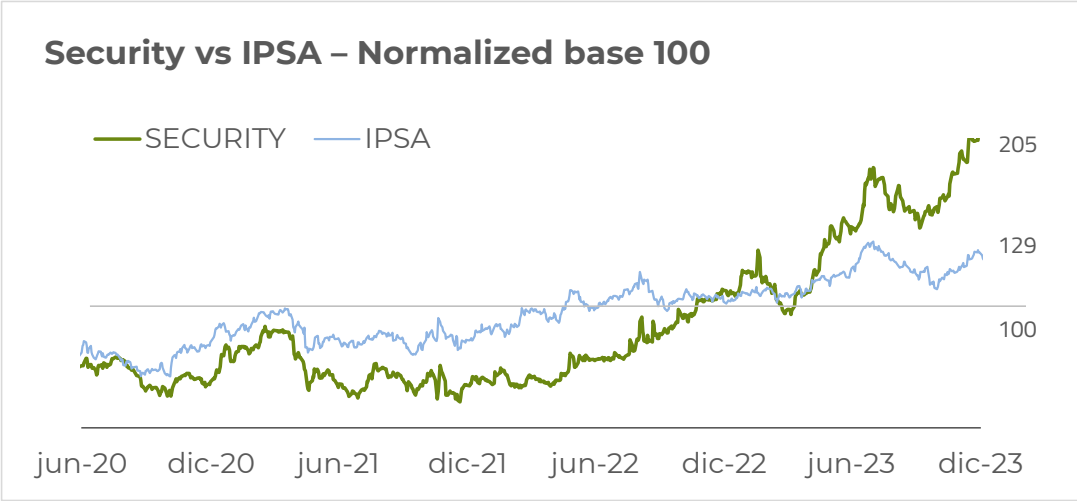
Travel Perú

- *Profit THUS\$ 454 (-56.4% YoY)
- *Sales: MUS\$ 42 (+7.3% YoY)

Quarterly sales - Travel Security (MUS\$)



Profit at all-time high, with positive share performance



*Dividend yield: LTM dividends over closing price **Closing price and number of shares as of 02/23/24

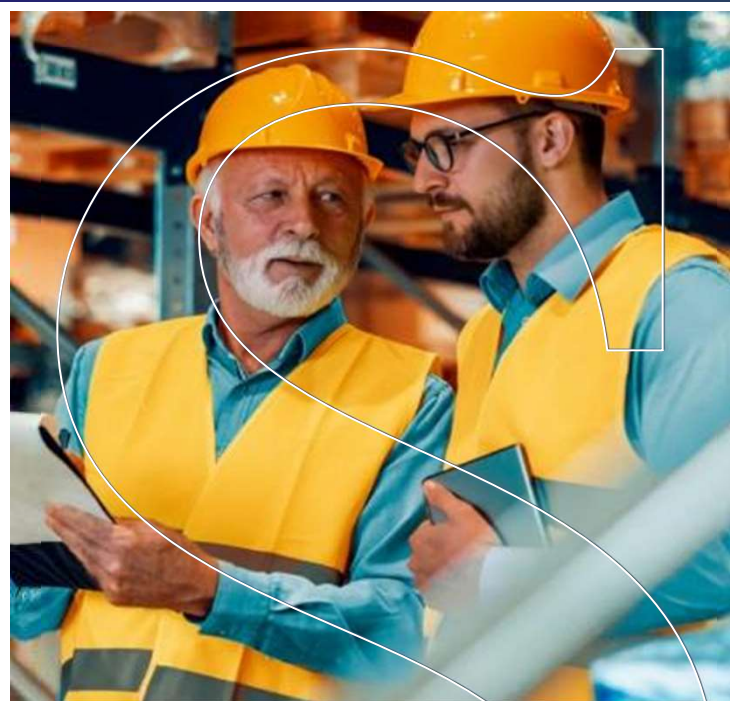
Outlook for 2024

Macro Assumptions

GDP	Growth ~1.5%
CPI	Reach 3% by the end of the year
Monetary policy	4.5% by year-end

Group & Subsidiaries

Growth of Bank loans	Growth of 5% to 8%
Allowances / Total loans	Around ~0.9%
ROI Proprietary trading portfolio of Vida Security	~ 5.5%
ROAE Grupo Security	Normalization ~15%



Grupo Security 4Q23 Results

February 29, 10:00 a.m.

Grupo Security

4Q23 Results

Earnings from Related Companies (MCH\$)			
	Dec-22	Dec-23	% Chg YoY
Lending Area			
Banco Security (standalone)	127,358	166,294	30.6%
Factoring Security	13,051	14,302	9.6%
Asset Management Area			
Valores Security	3,503	2,088	-40.4%
AGF Security	11,511	8,300	-27.9%
Insurance Area			
Vida Security	42,597	40,099	-5.9%
Securitizadora Security	916	200	-78.2%
Hipotecaria Security	642	1,006	56.7%
Inmobiliaria Security	-1,404	-3,994	184.5%
Other Services			
Travel Security	4,329	5,906	36.4%
International Business			
Protecta Security (S./ Th.)	31,157	50,801	63.0%
Travex Security (S./ Th.)	3,989	1,686	-57.7%
Grupo Security Profit	130,321	196,562	50.8%

Grupo Security Indicators

MCH\$

	2018	2019	2020	2021	2022	2023
Total Assets	10,542,688	12,013,888	11,921,582	13,631,637	14,766,999	15,771,136
Total Liabilities	9,793,647	11,217,081	11,059,838	12,765,595	13,820,169	14,700,382
Equity	728,495	768,847	835,520	836,762	913,091	1,034,166
Leverage	30.55%	31.92%	26.27%	33.13%	34.82%	33.05%
ROAE	11.24%	10.84%	8.12%	10.82%	16.65%	20.19%
ROAA	0.8%	0.7%	0.5%	0.7%	1.0%	1.3%
Market Book Value (times)	1.48	0.94	0.64	0.58	0.76	1.00
Closing price	290.9	195.6	131.9	119.7	172.3	257.9

Banco Security

Results by Business Area

Banco Security	Commercial Banking			Retail Banking			Treasury			Total		
MCH\$	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %	Dec-22	Dec-23	YoY %
Net interest margin	162,851	192,644	18.3%	75,718	97,759	29.1%	103,657	125,880	21.4%	342,226	416,283	21.6%
Net fees	22,166	20,943	-5.5%	15,573	15,963	2.5%	(260)	(319)	22.7%	37,479	36,587	-2.4%
Financial and FX transactions & other income	5,596	12,056	115.4%	1,506	1,263	-16.1%	(6,499)	(970)	-85.1%	(13,120)	(702)	-94.7%
Provision for Credit Losses (PCL)	(45,830)	(52,472)	14.5%	(27,602)	(27,068)	-1.9%	(4,686)	630	-	(78,118)	(78,911)	1.0%
Total operating income	144,783	173,170	19.6%	65,194	87,917	34.9%	92,213	125,221	35.8%	288,467	373,257	29.4%
Operating expenses	(54,260)	(63,028)	16.2%	(62,479)	(71,460)	14.4%	(17,257)	(20,206)	17.1%	(143,928)	(167,563)	16.4%
Net operating income	90,523	110,143	21.7%	2,715	16,457	506.2%	74,956	105,014	40.1%	144,539	205,694	42.3%
Profit attributable to equity holders	78,591	89,042	13.3%	2,423	13,304	449.1%	65,382	84,896	29.8%	127,358	166,287	30.6%
Total loans (MCH\$)	5,815	5,710	-1.8%	1,458	1,607	10.2%						
Provisions / loans	2.50%	2.93%	43 p	1.63%	1.78%	14.9 p						
Non performing loans	2.16%	2.30%	14 p	1.05%	1.08%	3 p						
NPL Coverage	115.7%	127.4%	1173 p	155.9%	164.9%	899 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	Dec-23	Sep-23	Dec-22	QoQ	YoY
Capital	325,041	325,041	325,041	0.0%	0.0%
Reserves	19,697	18,804	18,171	4.7%	8.4%
Other integral result	8,713	2,928	6,049	197.6%	44.0%
Retained earnings from prior periods	406,712	406,712	342,646	0.0%	18.7%
Profit for the year	176,670	141,609	142,366	24.8%	24.1%
Min. Div. Provision	-53,001	-42,483	-42,710	24.8%	24.1%
Non-controlling Interest	54	53	51	1.2%	6.5%
Core Capital	883,885	853,106	791,615	3.6%	11.7%
Deductions	20,055	17,378	17,148	15.4%	17.0%
CET1	863,830	835,728	774,467	3.4%	11.5%
AT1	-	39,501	39,222	-100.0%	-100.0%
T1	863,830	875,228	813,689	-1.3%	6.2%
T2	397,032	354,901	346,792	11.9%	14.5%
Effective Equity	1,260,862	1,230,129	1,160,480	2.5%	8.6%
Credit Risk	7,212,989	7,145,217	7,051,245	0.9%	2.3%
Operational Risk	650,677	628,079	580,313	3.6%	12.1%
Market Risk	126,183	126,822	212,757	-0.5%	-40.7%
Risk-Weighted Assets (RWA)	7,989,850	7,900,119	7,844,315	1.1%	1.9%
Minimum Regulatory Capital	639,188	632,009	627,545	1.1%	1.9%
CET1/RWA	10.81%	10.58%	9.87%	23 bps	94 bps
T1/RWA	10.81%	11.08%	10.37%	-27 bps	44 bps
Effective Equity / RWA	15.78%	15.57%	14.79%	21 bps	99 bps
Core Capital / Total Assets	7.81%	7.59%	7.50%	23 bps	32 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	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Gross written premiums	203,136	210,805	6,931	7,212	68,991	73,827	172,162	197,693	204	221	451,424	489,758
Net premiums written	200,408	207,533	6,931	7,212	66,651	70,857	172,162	197,693	128	147	446,280	483,442
Variation in technical reserves	198	- 18,704	- 98	- 90	- 475	906	-	-	2,376	343	2,001	- 17,546
Claims paid	-147,699	-202,994	- 1,780	- 1,746	- 40,601	- 50,145	38	-	10,768	613	-179,273	-254,272
Pensions paid	- 1,792	- 2,077	-	-	-	-	-258,286	-284,242	- 10,257	139	-270,335	-286,180
Underwriting expenses	- 11,741	- 14,346	- 2,976	- 3,409	- 4,044	- 4,348	- 1,278	- 1,810	-	-	- 20,040	- 23,913
Medical expenses	- 20	- 32	- 1	- 0	- 5	- 3	- 0	- 0	-	-	- 26	- 36
Insurance impairment	43	- 2	-	-	46	1	-	-	-	-	90	- 1
Contribution Margin	39,397	- 30,624	2,077	1,967	21,572	17,269	- 87,364	- 88,358	3,015	1,242	- 21,303	- 98,505
CUI portfolio	- 22,186	6,853									- 22,186	6,853
Proprietary portfolio											138,787	187,575
Investment income											116,601	194,429
Administrative expenses											- 39,117	- 45,054
Exchange differences											- 1,045	- 18
Gain (loss) on indexed assets and liabilities											- 24,470	- 14,229
Other income and expenses											44	883
Income tax expense											11,886	2,593
Profit for the period											42,597	40,099