

Earnings Report for Grupo Security S.A.

Grupo Security Reported Profit of MCH\$45,292 for 1Q24, +7.0% from 1Q23.

Santiago, Chile – May 30, 2024. Grupo Security S.A., (BCS: SECURITY; BBG: SECUR)

Grupo Security reported profit of MCH\$45,292 for 1Q24, with an ROAE of 17.4%. This is equivalent to an increase of 7.0% over profit reported in 1Q23, giving earnings per share¹ of CH\$49.6, which surpasses the CH\$35.3 reported in March 2023. Grupo Security CEO Fernando Salinas highlighted the company's performance in early 2024 and the work of its teams. "In our ongoing quest to provide excellent service to our customers, we continue to enhance and strengthen our products and digital ecosystem, based on our customers' needs, and with a focus on maximizing our value for our future project."

Grupo Security & Bicecorp Integration

According to a material event filing reported to the Financial Market Commission on January 24, 2024, Bicecorp and Forestal O'Higgins, together with shareholders representing 65.23% of the voting shares of Grupo Security, agreed to the integration of Bicecorp S.A. and Grupo Security S.A., and their respective subsidiaries, subject to conditions precedent customary for this type of transaction, including obtaining the relevant regulatory approval and conducting a reciprocal due diligence. This agreement values Grupo Security at approximately BUS\$ 1.25 and Bicecorp at BUS\$ 1.88, with an equity ratio of 60% for Bicecorp and 40% for Grupo Security in the integration transaction. If the conditions precedent are met and the merger is completed, it would result in the creation of a financial group with an estimated economic value of BUS\$ 3.13, total assets of BUS\$ 38, more than 2.1 million customers, 6,514 employees and 80 branches in the country. Integration would give the new entity greater efficiencies and strengthen its role in the banking, life insurance and asset management industries.

Banco Security

- Banco Security's consolidated profit for 1Q24 was MCH\$44,452, (+2.1% YoY), explained by a larger net interest margin in the commercial areas and strong treasury results. Meanwhile, the industry reported profit of BCH\$1,146 for 1Q24, 11.2% higher than the previous year, mainly due to greater net interest income, increased net financial operating income and lower risk expenses.
- Banco Security's total loans amounted to BCH\$7,329 (+0.2% YoY), with BCH\$1,164 in the mortgage portfolio (+12.2% YoY) and growth in consumer loans (+6.1% YoY), partially offset by a decrease in commercial loans to BCH\$5,685 (-2.4% YoY).
- Banco Security reported risk expense of MCH\$17,144 (-1.9% YoY), mainly due to lower expenses in the consumer and mortgage portfolio, totaling MCH\$5,716 (-10.1% YoY) and MCH\$87 (-80.4% YoY) respectively, plus lower impairment of other financial assets (-MCH\$800 in expenses for 1Q24 vs. MCH\$336 for 1Q23). These effects were partially offset by a greater risk expense of MCH\$12,969 in the commercial portfolio (+34.0% YoY).

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

- In relation to financial indicators, the risk index, measured as provisions over loans and advances as of March 2024 was 2.9% (+47 bps YoY), while in the banking system it was 2.6% (+2 bps YoY). On the other hand, average profitability, measured as annualized profit for 1Q24 over average equity, reached 19.8% (-180 bps YoY), while the industry figure was 15.4% (-412 bps YoY). Meanwhile, Banco Security's consolidated efficiency ratio was 39.1% as of March 2024 (-21 bps YoY).
- The Asset Management area's profit amounted to MCH\$3,084 (+23.9% YoY) due to higher non-operating income, in particular higher returns on the proprietary trading portfolio (+37.9% YoY), and a higher value of shares traded (+6.7% YoY), outperforming the industry (+2.4% YoY).
- In the first quarter of 2024 Inversiones Security won first place in the Morningstar Awards for Best Chilean Peso Medium-Term Fixed Income Fund and Best Latin American Equity Fund.

Factoring Security

- Factoring Security reported profit of MCH\$3,654 (+9.2% YoY), with a higher net interest margin and larger volume of factored receivables MCH\$457,398² as of March 2024 (+6.2% YoY and -7.2% QoQ), with a high basis of comparison in the fourth quarter of 2023 due to seasonal effects. Efficiency was 43.9% (-301 bps YoY), while the ratio of provisions to total factored receivables was 1.16% (-13 bps YoY).
- Factoring Security's digital self-service platform, AutoFactoring, is positioned as one of the leading digital services in the industry. During the first quarter, 43.7% of customers arrived via the AutoFactoring platform, an increase of 1,011 bps compared to the same period in 2023.

Vida Security

- Vida Security reported profit of MCH\$10,099 (-19.3% YoY), with premiums of MCH\$154,817 as of March 2024 (+15.8% YoY) and market share of 7.2% in total premiums written as of March 2024 and 9.1% in annuities. The proprietary trading portfolio reported investment income of MCH\$38,803 for 1Q24 (+4.8% YoY). The greater investment income was partially offset by better technical results and greater expenses.

Inmobiliaria Security

- Inmobiliaria Security reported a loss of -CH\$239 for 1Q24 (loss of -MCH\$764 for 1Q23) due to lower finance costs, in line with its business cycle.

Protecta Security (Peru)

- Protecta Security, in Peru, had profit of MS./ 5.5 for 1Q24 (-45.0% YoY), due mainly to a drop in annuity sales (-20.8% YoY). Bear in mind that converting results in soles to IFRS used in Chile and adjusting for the varied accounting criteria used in each country results in a different book-basis profit.

Travel Security

- Travel Security had profit of MCH\$1,419 (+14.6% YoY), due to greater net operating income associated with improved efficiency during the period as a result of higher sales revenues in 1Q24.

Overall, Grupo Security's profit was MCH\$45,292 for 1Q24, 7.0% greater than 1Q23, in line with a strong performance from the

² As reported by the ACHEF

lending area and good results from the other lines.

SIGNIFICANT AND SUBSEQUENT EVENTS

- In April 2024, Grupo Security was honored by GPTW for the second straight year with first place in the ranking of the Best Workplaces in Chile. The Group has ranked among the first places in the ranking for 20 years. This ongoing recognition reflects its distinctive culture and its values of transparency, closeness and professionalism.
- At the annual general meeting on April 24, 2024, shareholders approved a dividend payment of CH\$18.55 per share. This figure plus the dividend already paid in November 2023 brings the total distribution for the year to CH\$27.0 per share, or MCH\$96,088, 55.0% of the profit published in December 2023.
- In addition, at this meeting shareholders approved the annual report, balance sheet and financial statements for the year 2023. They also agreed to appoint EY as the company's external auditors for the year 2024 and Fitch and ICR as its risk rating agencies.

Grupo Security & Bicecorp Integration

On April 10, 2024, shareholders representing approximately 65.23% of the issued voting shares of Grupo Security S.A. signed with Bicecorp S.A. and its controlling company Forestal O'Higgins S.A., a contract entitled *Promissory Purchase and Sale and Exchange Agreement through a Tender Offer and Merger Agreement* ("Promissory Agreement"), by virtue of which the parties have agreed to the integration of Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries, subject to conditions precedent customary for this type of transaction, including authorization from the corresponding regulators and a reciprocal due diligence, as described below.

This integration transaction will be structured through a tender offer for shares of Grupo Security S.A., in accordance with the provisions of Title XXV of the Securities Market Law, which will be launched jointly and severally by Forestal O'Higgins S.A. and Bicecorp S.A (herein after the TO); and the subsequent merger by incorporation of Grupo Security S.A. into Bicecorp S.A., all through the transactions, acts and contracts to be entered into in the form, terms, conditions and timeframes established in the Promissory Agreement, whose main terms and conditions correspond essentially to those informed by Grupo Security S.A., as a Material Event on January 24, 2024, in connection with the signing of the *Business Closing Agreement* between the same parties.

The equity ratio of the agreed Integration Transaction values Bicecorp's equity at 60% and Grupo Security's equity at 40%. The transaction values Grupo Security at BUS\$1.25 and Bicecorp at BUS\$1.88.

The tender offer will be directed to all shareholders of Grupo Security S.A., offering to purchase and exchange up to 100% of the fully subscribed and paid shares issued by the Company.

The tender offer price will be payable indivisibly to each shareholder of Grupo Security accepting the tender offer, in the following manner: (i) CH\$285 per share, for 20% of the shares accepted to transfer in the TO, payable by Forestal O'Higgins S.A. in cash. If the portion payable in cash were not paid by December 31, 2024, it would accrue interest at a rate equivalent to the 30-day Average Chamber Rate starting January 1, 2025, until the day of effective payment per the TO; and (ii) for the remaining 80% of the shares accepted to transfer in the TO, Bicecorp S.A. will exchange as many first issue payment shares of Bicecorp S.A. as

will result from applying the Exchange Ratio, as defined below (together (i) and (ii) the "Tender Offer Price");

Prior to the launching of the TO, Bicecorp will hold an extraordinary shareholders' meeting to increase the number of shares into which Bicecorp's share capital is divided in a ratio of 70.4339290136229 new shares for each old share and to increase its capital by issuing as many first issuance shares as necessary to pay the TO Price.

Finally, the TO will be declared successful if accepted by at least 62% of the outstanding voting shares issued by Grupo Security.

The integration transaction contemplated in the Promissory Agreement is subject to obtaining the regulatory authorizations from the FNE and CMF, as well as to the result of a reciprocal due diligence being carried out by the parties for a period of 60 calendar days from April 17, 2024. This period may be extended by mutual agreement.

If the Integration Transaction of Grupo Security and Bicecorp is completed, it would result in the creation of a financial group with an estimated economic value of BUS\$ 3.13, total assets of BUS\$ 38, more than 2.1 million customers, 6,514 employees and 80 branches in the country, based on figures from December 2023. Integration would give the new entity greater efficiencies and strengthen its role in the banking, life insurance and asset management industries.

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SUSTAINABILITY

Grupo Security's commitment to sustainability is manifested through various initiatives, certifications, measurements and memberships, which guarantees the adoption of good practices in this area. In addition, the Company has policies that guide its activities towards the sustainable progress of its business, as well as a Board Sustainability Committee that began meeting in 2023. In this context, the main challenge lies in strengthening the Company's corporate governance to improve guidelines, especially with regard to transferring guidelines to subsidiaries.

Progress as of March 2024:

Publication of 2023 Integrated Report for Grupo Security and Subsidiaries:

This report details the main milestones achieved by the Group, as well as its commitment to transparent operations and drive for long-term sustainable development. Non-financial aspects are addressed, such as risk management in its main subsidiaries, and the strengthening of its corporate governance by implementing policies that prioritize sustainability, human rights, inclusion and diversity, the strategy for the digital evolution of the business and advances in the social sphere, all crucial aspects for business performance.

This report is aligned with the requirements of NCG 461 from the Financial Market Commission (CMF). In addition, this year it decided to voluntarily include ESG aspects of NCG 461 in the annual reports of several subsidiaries: Banco, Vida, Factoring, Administradora General de Fondos Security and Securitizadora. These reports are a valuable source of information for those wishing to learn more about these subsidiaries.

Great Place to Work

For the second straight year, Grupo Security placed first in the ranking of the Best Workplaces in Chile in 2023, prepared by Great Place to Work, in the category of more than 1,000 employees. This recognition reaffirms the company's longstanding, people-centric commitment to its teams dating back more than 30 years.

Progress on Recycling Initiative

Progress was made this year to implement recycling infrastructure at the Agustinas offices. This initiative not only helps reduce our waste, but also has a significant social impact by providing job opportunities for people with cognitive disabilities as sorters at the recycling center.

'Recover your Space' Program

Through this project, schools with high levels of vulnerability were invited to submit a place they wanted to remodel. Grupo Security contributed by donating furniture and funding the design and remodeling of this new space. The school Colegio Polivalente El Alborada, located in Puente Alto, was selected for this project. With an enrollment of 1,052 students, this school is known for its educational and environmental excellence and its management team's commitment to the educational project.

Sustainability Website:

The Group has a new sustainability website, a platform dedicated to transparently sharing our initiatives, commitments and progress on the road to sustainability. We highlight sustainable practices in various areas, from responsible management to initiatives that positively impact the community.

Governance, Commitments and Policies

Sustainability Committee

As part of the plan to reconfigure the corporate governance of the Group and its subsidiaries, a new committee structure was approved to deepen their involvement in various sensitive matters for business development. One such committee is the Sustainability Committee, whose main duties are to promote good corporate governance, ethics and anti-corruption practices and address issues such as circular economy, climate action, sustainable finance and investment, and responsible sourcing. This committee was formed in 2023 with Chairman of the Board and four directors and met twice during that year. The first meeting in 2024 was held in March.

Grupo Security Sustainability Policy

Grupo Security has a Sustainability Policy, which details its commitment to drive sustainability in its activities as an integral part of its corporate strategy and processes, ensuring disclosure and communication to stakeholders. This policy is being passed down to Grupo Security subsidiaries for them to generate an action plan to comply with these commitments within the next 12 months.

Other Policies

In addition to the general Sustainability Policy, it also has a series of corporate policies on risks, human rights, occupational health and safety, among others, which establish general guidelines for all subsidiaries, and may be expanded or complemented by each subsidiary based on its business area.

PRI Signatories (Vida Security and AGF Security)

Vida Security and AGF Security are signatories of the Principles for Responsible Investment. Through this alliance, the companies commit to use a methodological framework to integrate environmental, social and corporate governance (ESG) criteria into investment decision-making and ownership practices. AGF Security already has a Responsible Investment Policy, approved in 2023.

Global Compact

Grupo Security is part of the United Nations Global Compact, where it adheres to the 10 principles related to human rights, labor, environment and anti-corruption. With this move, the company commits to embed these principles in its strategy, culture and operations, as well as to collaborate on projects that promote UN objectives and, in particular, the Sustainable Development Goals set by the organization for 2030.

Acción Empresas

Grupo Security is a member of this network of companies that seeks to improve the lives of people and the planet through corporate sustainability in Chile, encouraging member companies to improve their socio-environmental performance through six lines of work: circular economy, climate change, ethics and governance, people and work, responsible sourcing, and sustainable territories.

DIGITAL

At the end of the first quarter of 2024, the main digital transformation initiatives had allowed us to optimize infrastructure, improve security, make advances in data management and launch new digital products. In addition, we continue to deepen our partnerships with fintechs, implementing digital experimentation tools and user experience methodologies.

In cybersecurity and data protection, we have enhanced security and access management to company systems, reducing risks and improving the stability of connections. We also integrated advanced monitoring and threat detection tools to identify and mitigate potential risks and anomalies. Additionally, we implemented a new monitoring stack, gaining real-time visibility into the performance and health of systems and applications, improving the ability to detect and resolve issues before they affect end users.

Furthermore, we have continued to experiment with generative artificial intelligence, with a roadmap that aims to drive agile, data-driven decisions to use AI responsibly to support businesses, customers and employees.

For customers, we have a new digital onboarding system at Inversiones Security, which reflects a search for innovation and an improved experience, by simplifying and speeding up the incorporation of new customers and cross-sales to Banco customers, allowing them to invest in just minutes. Banco Security launched a new mobile application for the Commercial Banking Division that offers transfers and multi-step approval of transactions, with high security standards and biometric validations, and for the Retail Banking Division, we updated the mobile application with simpler, more agile navigation and the highest security standards.

Other milestones to highlight:

Continuous improvement of AutoFactoring digital channel: Growth in active customers and total margin of 56% and 127%, respectively, compared to 1Q23 due to the implementation of automatic invoice uploading, invoice consultation with alerts detailing complaints, assignments and credit notes for proper management. This positions AutoFactoring as one of the leading digital services in the industry.

Collaborative work with more than 20 fintechs: During 1Q24 we deepened our ties with the fintech ecosystem. To date, we have 9 such partnerships and 20 adjacent businesses, which have allowed us to continue positioning ourselves as a robust alternative to facilitate or co-create new financial services with fintechs.

Enhancements to our Security Hub digital proposition: During the first quarter, and as part of our API Strategy plan, we rolled out the "immediate mass transfers" and "large amounts" service for our Payments API, making us the first bank with all its payment services available through APIs, a new and more secure communication standard for our customers.

Vida Security Digital Channels: A significant milestone for Vida Security has been the evolution of its digital channels. The Onclick Salud app site has made strides incorporating individual insurance policies to improve the reimbursement experience for policyholders, with the highest standards of quality and security.

Digital experimentation tool to boost business: Implementation of VWO digital experimentation tool for Vida Security, Banco Security, Inversiones Security and Factoring Security, optimizing current sales flows based on working hypotheses that optimize conversion and generate value for companies and customers.

SECURITY STOCK PERFORMANCE

As of March 31, 2024, Grupo Security's stock was valued at CH\$270.8 per share (+70.2% YoY), giving total returns of 5.0% for the year. This represents a market-to-book ratio of 1.04 and a dividend yield of 7.0%. For the same period, the S&P IPSA Index was at 6,644 points, with returns of +7.2% for the period, while the stocks on the S&P/CLX Banks Index (CLP) reported returns of +15.1%. As of May 29th, the stock price is CH\$268.0, with a price-to-earnings ratio of 5.4 and a market-to-book ratio of 1.03.

| Grupo Security | may-24 ¹ | Mar-24 | Dec-23 | Mar-23 | % Chg | |
|---------------------------------------|---------------------|-----------|-----------|---------|--------|--------|
| | | | | | QoQ | YoY |
| Utilidad neta (MM\$) | 45,292 | 45,292 | 196,562 | 42,344 | - | 7.0% |
| Utilidad UDM (MM\$) | 199,509 | 199,509 | 196,562 | 142,600 | 1.5% | 39.9% |
| Utilidad por acción ¹ (\$) | 49.6 | 49.6 | 48.7 | 35.3 | 1.7% | 40.5% |
| ROAE ² | 17.4% | 17.4% | 20.3% | 18.5% | -291 p | -102 p |
| Precio / Utilidad (Veces) | 5.6 | 5.5 | 5.3 | 4.5 | 3.2% | 21.1% |
| Bolsa / Libro (Veces) | 1.06 | 1.04 | 1.00 | 0.69 | 3.7% | 51.1% |
| Dividend yield ³ | 9.8% | 7.0% | 7.4% | 9.4% | -35 p | -241 p |
| Precio cierre acción (\$) | 276.1 | 270.8 | 257.9 | 159.1 | 5.0% | 70.2% |
| Patrimonio (MM\$) | 1,044,301 | 1,044,301 | 1,034,166 | 937,590 | 1.0% | 11.4% |
| Free float | 26.8% | 26.8% | 27.4% | 27.6% | -62 p | -85 p |
| Número de acciones (MM) | 3,995 | 3,995 | 4,004 | 4,042 | -0.2% | -1.2% |

1. Earnings per share: Defined as the quotient between profit attributable to controlled companies LTM and the weighted average number of shares LTM. 2. ROAE: Profit over average equity attributable to owners. 3. Dividend yield: LTM dividends over closing price.

GRUPO SECURITY RESULTS FOR 1Q24

Grupo Security posted profit of MCH\$45,292 for 1Q24, up 7.0% from the figure for 1Q23. For the same period, EBIDTA totaled MCH\$65,847 (+5.6% YoY and +10.7% QoQ), and ROAE, measured as annualized 1Q24 profit over average equity, was 17.4% (-102 bps YoY).

Corporate and support area expenses totaled MCH\$8,186 (+57.0% YoY). This increase is largely explained by MCH\$3,943 in expenses for the integration process, together with greater development and digital services expenses. Net finance costs totaled -MCH\$3,624 (+11.8% YoY), with increased income from investment instruments. Meanwhile, the Group recorded a loss on indexed assets and liabilities of -MCH\$3,614 (-34.4% YoY) due to lower cumulative inflation (UF variation of 0.8% for 1Q24 vs 1.3% for 1Q23).

| (MCH\$) | 1Q24 | 4Q23 | % Chg QoQ | Mar-24 | Mar-23 | % Chg YoY |
|----------------------------------|--------|--------|--------------|--------|--------|--------------|
| Support areas and group expenses | -8,443 | 2,112 | - | -8,443 | -5,216 | 61.9% |
| Finance costs | -3,624 | -543 | 567.6% | -3,624 | -3,242 | 11.8% |
| Indexation units | -3,614 | -1,310 | 175.9% | -3,614 | -5,508 | -34.4% |

1. Includes finance income and costs

On a consolidated basis, Grupo Security's revenue for 1Q24 amounted to MCH\$749,754 (+12.2% YoY), mainly due to higher revenue at Vida Security and Protecta due to greater gross written premiums of MCH\$191,715, improved investment income of MCH\$76,285 (+33.2% YoY) and greater revenue at Banco Security of MCH\$442,483 (+5.2% YoY).

As for consolidated operating expenses, this figure reached MCH\$597,433 for 1Q24 (+14.6% YoY), The main effect corresponds to an increase in Vida Security's operating expenses, which reached MCH\$242,659 (+31.6% YoY) associated with the higher

volume of gross written premiums and higher operating expenses at Banco Security (+3.5% YoY), mainly explained by greater activity in the treasury area.

| Consolidated statement of income* (MCH\$) | 1Q24 | 4Q23 | % Chg QoQ | Mar-24 | Mar-23 | % Chg YoY |
|---|-----------------|-----------------|----------------------|-----------------|-----------------|----------------------|
| Revenue | 750,982 | 607,495 | 23.6% | 750,982 | 668,100 | 12.4% |
| Banco Security - Revenue ¹ | 442,483 | 395,834 | 11.8% | 442,483 | 420,546 | 5.2% |
| Vida Security & Protecta - Gross premium | 191,715 | 123,401 | 55.4% | 191,715 | 162,165 | 18.2% |
| Vida Security & Protecta - Interest & investment income | 76,285 | 57,294 | 33.1% | 76,285 | 57,257 | 33.2% |
| Factoring Security - Revenue | 18,418 | 16,399 | 12.3% | 18,418 | 14,936 | 23.3% |
| Other revenue | 22,081 | 14,567 | 51.6% | 22,081 | 13,197 | 67.3% |
| Cost of sales | -597,433 | -445,524 | 34.1% | -597,433 | -521,405 | 14.6% |
| Banco Security - Cost of sales ² | -316,944 | -262,775 | 20.6% | -316,944 | -306,273 | 3.5% |
| Banco Security - LLP expenses ³ | -17,843 | -20,215 | -11.7% | -17,843 | -17,131 | 4.2% |
| Vida Security & Protecta - Cost of sales ⁴ | -242,659 | -152,884 | 58.7% | -242,659 | -184,372 | 31.6% |
| Factoring - Cost of sales ⁵ | -9,567 | -7,303 | 31.0% | -9,567 | -6,390 | 49.7% |
| Other costs | -10,421 | -2,348 | 343.9% | -10,421 | -7,238 | 44.0% |
| Gross profit | 153,548 | 161,971 | -5.2% | 153,548 | 146,696 | 4.7% |
| Other revenue | -2,151 | -2,091 | 2.9% | -2,151 | -4,876 | -55.9% |
| Total expenses | -86,184 | -87,797 | -1.8% | -86,184 | -77,862 | 10.7% |
| Personnel expenses | -38,485 | -46,930 | -18.0% | -38,485 | -32,607 | 18.0% |
| Administrative expenses | -47,699 | -40,867 | 16.7% | -47,699 | -45,255 | 5.4% |
| Operational profit | 65,213 | 72,083 | -9.5% | 65,213 | 63,958 | 2.0% |
| Finance costs | -3,312 | -2,943 | 12.5% | -3,312 | -3,083 | 7.4% |
| Exchange differences | 3,748 | -5,381 | - | 3,748 | 5,033 | -25.5% |
| Indexation units | -6,919 | -11,166 | -38.0% | -6,919 | -10,020 | -30.9% |
| Others ⁶ | -128 | -235 | -45.6% | -128 | -185 | -30.7% |
| Profit before tax | 58,602 | 52,358 | 11.9% | 58,602 | 55,703 | 5.2% |
| Finance costs | -13,591 | -5,476 | 148.2% | -13,591 | -12,892 | 5.4% |
| Profit (loss) attributable to equity holders of the parent | 45,292 | 46,096 | -1.7% | 45,292 | 42,344 | 7.0% |

*Any differences between the figure presented here and those published by each subsidiary are the result of different accounting criteria between subsidiaries and the parent company. 1. Includes interest, indexation and fee income, financial operating income and other operating income. 2. Includes interest, indexation and fee expenses. 3. Allowances for loan losses do not include adjustments for minimum allowances on normal portfolio. Includes loan recoveries. 4. Includes variations in technical reserves, claims and pensions paid and underwriting expenses. 5. Includes banking and other expenses. 6. Includes share of profit (loss) of equity-accounted associates and joint ventures and gains (losses) arising from the difference between the book value and fair value of financial assets reclassified at fair value.

Total expenses reached MCH\$86,184 for 1Q24 (+10.7% YoY), due to an increase in payroll expenses which amounted to MCH\$38,485 (+18.0% YoY), together with higher administrative expenses which totaled MCH\$47,699 (+5.4% YoY). Payroll expenses increased because of adjustments at consolidated IPS subsidiaries and in corporate areas, more new hires in 2023 and cost-of-living adjustments over the last 12 months, along with larger commercial bonuses. Administrative expenses increased mainly due to higher expenses for advisory services for the integration process, together with higher expenses for development and digital services. Consolidated taxes reached MCH\$13,591 for 1Q24 (+5.4% YoY) mainly explained by the higher pre-tax result in the lending subsidiaries.

| Grupo Security Indicators In MCH\$ | Mar-24 | Dec-23 | Mar-23 | % Chg QoQ |
|--|-------------|-------------|-------------|--------------|
| Banco - Total Loans | 7,328,928 | 7,316,746 | 7,314,745 | 0.2% |
| Industry - Total Loans ¹ | 234,928,737 | 231,625,220 | 225,178,377 | 1.4% |
| Inversiones - AUM Mutual Funds | 2,742,714 | 2,526,178 | 2,214,984 | 8.6% |
| Industry - AUM Mutual Funds | 62,439,014 | 56,295,008 | 47,479,298 | 10.9% |
| Vida - Investment Portfolio | 3,584,360 | 3,456,474 | 3,259,636 | 3.7% |
| Industry (life insurance) - Investment Portfolio | 63,283,538 | 61,414,348 | 1,630,345 | 3.0% |
| Factoring - Factored Receivables | 457,398 | 492,771 | 430,513 | -7.2% |

1. Excluding foreign subsidiaries of Chilean banks 2. Market information available as of March 2024.

| Grupo Security Indicators Statement of Income | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg YoY |
|--|----------|---------|--------------|----------|---------|--------------|
| Banco - Net Interest Margin | 101,643 | 101,962 | -0.3% | 101,643 | 101,561 | 0.1% |
| Banco - Net Fees | 14,411 | 15,357 | -6.2% | 14,411 | 16,786 | -14.1% |
| Banco - Support Expenses | -47,744 | -62,388 | -23.5% | -47,744 | -47,345 | 0.8% |
| Banco - Net Provision Expenses | -17,144 | -18,571 | -7.7% | -17,144 | -17,485 | -1.9% |
| Vida - Direct Premium | 154,817 | 89,402 | 73.2% | 154,817 | 133,721 | 15.8% |
| Vida - Claims Paid | -47,536 | -56,436 | -15.8% | -47,536 | -63,958 | -25.7% |
| Vida - Pensions Paid | -115,912 | -34,715 | 233.9% | -115,912 | -85,805 | 35.1% |
| Vida - Investment Income | 63,917 | 56,841 | 12.4% | 63,917 | 42,661 | 49.8% |
| Factoring - Revenue | 15,885 | 16,183 | -1.8% | 15,885 | 17,165 | -7.5% |

| Ratios | Mar-24 | Dec-23 | Dec-23 | % Chg | |
|--|--------|--------|--------|--------|--------|
| | | | | YTD | YoY |
| Grupo - ROAE ¹ | 17.4% | 20.3% | 20.3% | -291 p | -102 p |
| Grupo - Leverage ² | 34.1% | 33.0% | 33.0% | 101 p | -132 p |
| Banco (Consolidated) - ROAE ¹ | 19.8% | 21.1% | 21.1% | -131 p | -180 p |
| Banco - Efficiency ³ | 39.1% | 41.7% | 41.7% | -265 p | -21 p |
| Banco - Non-Performing Loans | 2.05% | 2.03% | 2.03% | 2 p | -6 p |
| Banco - Risk Index ⁴ | 2.87% | 2.68% | 2.68% | 19 p | 47 p |
| Banco - BIS Tier I Ratio | 8.0% | 7.8% | 7.8% | 23 p | 50 p |
| Banco - BIS Tier II Ratio ⁵ | 16.1% | 15.8% | 15.8% | 34 p | 108 p |
| Factoring - ROAE ¹ | 20.9% | 21.8% | 21.8% | -90 p | -9 p |
| Factoring - Efficiency ³ | 43.9% | 45.2% | 45.2% | -129 p | -301 p |
| Factoring - Risk Index ⁴ | 1.28% | 1.49% | 1.49% | -21 p | -1 p |
| Vida - ROAE ¹ | 18.58% | 18.9% | 18.9% | -35 p | -54 p |
| Travel - ROAE ¹ | 51.6% | 51.5% | 51.5% | 10 p | 443 p |

ROAE: Annualized profit over average equity. 2. Leverage: net standalone financial liabilities over consolidated equity attributable to owners of the parent. 3. Efficiency: total operating expenses over total revenue. 4. Allowances over total loans.

| Grupo Security | Mar-24 | Dec-23 | Mar-23 | Dec-22 | Dec-21 | Dec-20 | % Chg | | |
|----------------|--------|--------|--------|--------|--------|--------|-------|------|------|
| | | | | | | | QoQ | YoY | YTD |
| Employees | 3,608 | 3,534 | 3,459 | 3,455 | 3,184 | 3,256 | 2.1% | 4.3% | 2.1% |

| Earnings from Related Companies (In Ch\$ Million) | | | | | | |
|--|---------------|---------------|----------------------|---------------|---------------|----------------------|
| | 1Q24 | 4Q23 | % Chg QoQ | Mar-24 | Mar-23 | % Chg YoY |
| Lending Area | | | | | | |
| Banco Security (standalone) | 41,370 | 33,077 | 25.1% | 41,370 | 41,054 | 0.8% |
| Factoring Security | 3,654 | 3,943 | -7.3% | 3,654 | 3,345 | 9.2% |
| Asset Management Area | | | | | | |
| Valores Security | 774 | 827 | -6.4% | 774 | 124 | 524.2% |
| AGF Security | 2,310 | 1,158 | 99.5% | 2,310 | 2,365 | -2.3% |
| Insurance Area | | | | | | |
| Vida Security | 10,099 | 12,509 | -19.3% | 10,099 | 10,067 | 0.3% |
| Securitizadora Security | 151 | 112 | 35.0% | 151 | -22 | - |
| Hipotecaria Security | 374 | 324 | 15.3% | 374 | 106 | 252.4% |
| Inmobiliaria Security | -239 | -1,630 | -85.3% | -239 | -764 | -68.7% |
| Other Services | | | | | | |
| Travel Security | 1,419 | 1,600 | -11.3% | 1,419 | 1,238 | 14.6% |
| International Business | | | | | | |
| Protecta Security (S./ Th.) | 5,539 | 27,691 | -80.0% | 5,539 | 10,079 | -45.0% |
| Travex Security (S./ Th.) | 1,686 | 338 | 398.8% | 1,686 | 213 | 690.5% |
| Grupo Security Profit¹ | 45,292 | 46,096 | -1.7% | 45,292 | 42,344 | 7.0% |

1. Subsidiary earnings correspond to 100% of their profits and differ from those used to prepare the segment note, which includes consolidation adjustments to account for Grupo Security's percent ownership in each of its respective subsidiaries. Hipotecaria Security was a subsidiary of Vida Security until November 2023. The historical results of Hipotecaria are shown for reference purposes, although they are included in the consolidated results of Vida Security until September 2023.

REVIEW OF OPERATIONS BY BUSINESS AREA

LENDING BUSINESS AREA (69.1% of assets; 77.4% of profit from business areas as of March 2024)

The lending business area comprises the operations of Banco Security (excluding its subsidiaries, AGF Security and Valores Security Corredores de Bolsa), and Factoring Security.

BANCO SECURITY

For 1Q24, Banco Security reported consolidated profit attributable to owners of the parent of MCH\$44,452 (+2.1% YoY, +26.8% QoQ). The Bank's standalone profit (excluding subsidiaries AGF Security and Valores Security Corredores de Bolsa) was MCH\$41,370 (+0.8% YoY and +25.1% QoQ). For the same period, ROAE (1Q23 profit over average equity) was 19.8% (-180 bps YoY).

Banco Security - Consolidated Statement of Income

Banco Security's consolidated profit for 1Q24 was MCH\$44,452 (+2.1% YoY and +26.8% QoQ).

| <i>In Ch\$ Million</i> | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg YoY |
|---|----------------|----------------|--------------|----------------|----------------|--------------|
| Net interest margin | 101,643 | 101,962 | -0.3% | 101,643 | 101,561 | 0.1% |
| Net Fees | 14,411 | 15,357 | -6.2% | 14,411 | 16,786 | -14.1% |
| Net financial operating income | 7,062 | 6,993 | 1.0% | 7,062 | 2,869 | 146.1% |
| Other income | (985) | (2,381) | -58.6% | (985) | (749) | 31.5% |
| Other net operating income | 122,130 | 121,931 | 0.2% | 122,130 | 120,467 | 1.4% |
| Total support expenses | (47,744) | (62,388) | -23.5% | (47,744) | (47,345) | 0.8% |
| Gross operating income | 74,386 | 59,543 | 24.9% | 74,386 | 73,122 | 1.7% |
| Allowances for loan losses | (17,144) | (18,571) | -7.7% | (17,144) | (17,485) | -1.9% |
| Profit before tax | 57,241 | 40,973 | 39.7% | 57,241 | 55,637 | 2.9% |
| Income tax expense | (12,788) | (5,911) | 116.3% | (12,789) | (12,092) | 5.8% |
| Profit for the period | 44,453 | 35,061 | 26.8% | 44,453 | 43,545 | 2.1% |
| Profit attributable to owners of the parent | 44,452 | 35,061 | 26.8% | 44,452 | 43,544 | 2.1% |

* Considers result of investments in other companies, non-current assets and disposal groups and other operating income.

The net interest margin was MCH\$101,643 for 1Q24 (+0.1% YoY). Interest income reached MCH\$185,176 (+0.7% YoY), with an increase in consumer (+14.0% YoY) and mortgage loans (24.1% YoY), offset by a decrease in commercial loans (-4.3% YoY) and lower income from debt financing instruments in the Bank's investment portfolio (-26.0% YoY), associated with lower interest rates (average MPR of 7.6% as of Mar-24 vs. 11.3% as of Mar-23). Net indexation income totaled MCH\$7,884 for 1Q24 (+77.2% YoY), mainly due to lower indexation expense related to senior bonds because of lower inflation in the period (CPI of 0.7% for 1Q24 vs. 1.0% for 1Q23, UF variation of 0.8% for 1Q24 vs. 1.3% for 1Q23). In addition, the Bank reported greater interest expense (+5.3% YoY), principally from term deposits (MCH\$57,241 for 1Q24 +11.3% YoY), because of a larger deposit volume (+16.65% YoY).

In comparison to the immediately preceding quarter, the net interest margin held steady at MCH\$101,644 in 1Q24 (-0.3% QoQ). Net interest income decreased by 3.5% in the quarter, mainly due to the growth in interest expense, linked to the decrease in interest rates during the quarter (average MPR of 7.6% in 1Q24 vs. 9.1% in 4Q23). Net indexation income reached MCH\$7,884 (-27.3% QoQ) due to lower inflation (0.8% for 1Q24 vs 1.6% for 4Q23, measured as the UF variation during the period).

| Net Interest Margin (NIM) | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg |
|--|----------------|----------------|---------------|----------------|----------------|--------------|
| <i>In Ch\$ Million</i> | | | | | | |
| Interest income | 185,176 | 200,444 | -7.6% | 185,176 | 183,945 | 0.7% |
| Interest expenses | -91,416 | -109,322 | -16.4% | -91,416 | -86,834 | 5.3% |
| Net interest income | 93,760 | 91,122 | 2.9% | 93,760 | 97,111 | -3.5% |
| Indexation income | 36,362 | 68,700 | -47.1% | 36,362 | 53,195 | -31.6% |
| Indexation expenses | -28,478 | -57,860 | -50.8% | -28,478 | -48,745 | -41.6% |
| Net indexation income | 7,884 | 10,840 | -27.3% | 7,884 | 4,450 | 77.2% |
| Net interest margin | 101,644 | 101,962 | -0.3% | 101,644 | 101,561 | 0.1% |
| Interest margin net of allowances for loan losses | 84,498 | 83,391 | 1.3% | 84,498 | 84,075 | 0.5% |
| Net interest margin / total loans | 5.55% | 5.57% | -3 p | 5.55% | 5.55% | -1 p |
| Net interest margin net of allowances for loan losses / Total loans | 4.61% | 4.56% | 5 p | 4.61% | 4.60% | 1 p |
| MIN / Total Assets | 3.73% | 3.83% | -10 p | 3.73% | 3.92% | -19 p |

| Interest and indexation income | | 1Q24 | 4Q23 | %Chg QoQ | Mar-24 | Mar-23 | % Chg YoY |
|--------------------------------------|------------------------|---------|---------|-------------|---------|---------|--------------|
| <i>In Ch\$ Millions</i> | | | | | | | |
| | Consumer | 19,033 | 18,907 | 0.7% | 19,033 | 16,774 | 13.5% |
| | Mortgage | 19,206 | 27,031 | -28.9% | 19,206 | 21,068 | -8.8% |
| | Mortgage + Consumer | 38,239 | 45,938 | -16.8% | 38,239 | 37,842 | 1.0% |
| | Commercial | 121,144 | 148,784 | -18.6% | 121,144 | 137,187 | -11.7% |
| | Investment instruments | 53,680 | 56,475 | -4.9% | 53,680 | 51,068 | 5.1% |
| Interest and indexation income/Loans | | 1Q24 | 4Q23 | %Chg QoQ | Mar-24 | Mar-23 | % Chg YoY |
| <i>In Ch\$ Millions</i> | | | | | | | |
| | Consumer | 15.84% | 15.83% | 1 p | 15.84% | 14.81% | 103 p |
| | Mortgage | 6.60% | 9.57% | -297 p | 6.60% | 8.13% | -152 p |
| | Mortgage + Consumer | 9.30% | 11.43% | -213 p | 9.30% | 10.16% | -86 p |
| | Commercial | 8.52% | 10.42% | -190 p | 8.52% | 9.42% | -90 p |
| | Total | 8.70% | 10.65% | -195 p | 8.70% | 9.57% | -87 p |

Net fee and commission income totaled MCH\$14,411 for 1Q24 (-14.1% YoY) due to lower fee and commission income from financial advisory services and higher credit card brand fees.

Net financial operating income reached MCH\$7,062 for 1Q24 (vs MCH\$2,869 for 1Q23), with a low basis of comparison due to weaker returns on fixed-income instruments in 1Q23 and improved returns from derivative valuations. For the quarter, net financial operating income remained stable (+1.0% QoQ).

Other income totaled -MCH\$985 for 1Q24 (+31.5% YoY and -58.6% QoQ) because of indexation and write-offs of repossessed or awarded assets during 2023.

Banco Security focuses on corporate customers and high-income individuals. The Bank's strategy for the commercial portfolio has centered around supporting customers in long-term businesses with adequate collateral coverage, which is reflected in its high levels of coverage compared to the industry.

| | Credit Risk (%) | | | | | | | |
|----------------|------------------------------------|----------|------------|-------|---------------------------------|----------|------------|-------|
| | Allowances for loan losses / Loans | | | | Over 90 Day Nonperforming Loans | | | |
| | Mortgage | Consumer | Commercial | Total | Mortgage | Consumer | Commercial | Total |
| Security | 0.19 | 5.66 | 3.18 | 2.87 | 0.96 | 1.57 | 2.31 | 2.05 |
| Peer banks* | 0.20 | 4.52 | 2.39 | 2.08 | 0.79 | 1.29 | 2.46 | 2.11 |
| Banking system | 0.63 | 8.35 | 2.61 | 2.58 | 1.90 | 2.94 | 2.33 | 2.24 |

Information as of March 2024. *Peer banks: BICE, Consorcio, Internacional and Security.

| Institution | Loans ¹ MCH\$ | Collaterals ² MCH\$ | Allowances for loan losses MCH\$ | Collateral / Loans | Allowances for loan losses / Loans | (Collateral + Allowances for loan losses) / Loans |
|----------------------------|-----------------------------|-----------------------------------|--|-----------------------|--|--|
| System | 113,706,693 | 59,837,411 | 2,598,430 | 52.6% | 2.3% | 54.9% |
| Peer Banks ⁽¹⁾ | 16,674,225 | 11,675,370 | 389,954 | 70.0% | 2.3% | 72.4% |
| Large Banks ⁽²⁾ | 80,556,054 | 39,091,624 | 1,718,759 | 48.5% | 2.1% | 50.7% |
| Banco Security | 5,207,369 | 3,568,970 | 164,774 | 68.5% | 3.2% | 71.7% |

1. Individually assessed commercial loans, information as of March 2024. 2. In-house estimate of individually assessed commercial loan portfolio based on report "Bank Credit Risk Provision Indicators" as of March 2024, available at www.cmf.cl 3. Peer banks: BICE, Consorcio, Internacional and Security. 4. Large banks: Chile, BCI, Estado, Itaú, Scotiabank and Santander.

Provision for credit losses net of collections for 1Q24 was MCH\$17,144 (-1.9% YoY), equivalent to 0.94% of loans, stable year on year. The result is associated with a lower risk expense in the consumer portfolio, which totaled MCH\$5,716 (-10.1% YoY) as no additional allowances were recorded as of Mar-24 (vs. MCH\$1,000 as of Mar-23), together with a lower risk expense in the

mortgage portfolio of MCH\$87 (vs. MCH\$445 for 1Q23) due to lower write-offs and higher recoveries in the period. This effect was offset by a higher risk expense in the commercial portfolio, which amounted to MCH\$12,969 (+34.0% YoY) due to a low basis of comparison during the first quarter of 2023. As of March 2024, no additional allowances have been recorded (vs. MCH\$1,500 recorded as of Mar-23, MCH\$1,000 in consumer and MCH\$500 in commercial allowances).

This effect was offset by a higher risk expense in the commercial portfolio, which amounted to MCH\$12,969 (+34.0% YoY) due to a low basis of comparison during the first quarter of 2023. As of March 2024, no additional allowances have been recorded (vs. MCH\$1,500 recorded as of Mar-23, MCH\$1,000 in consumer and MCH\$500 in commercial allowances).

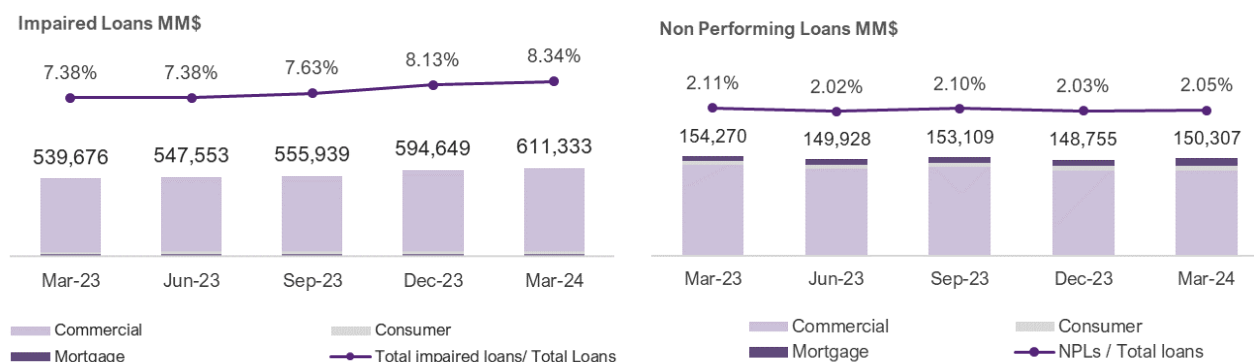
For the quarter, the provision for credit losses reached MCH\$17,145 (-7.7% QoQ). Provisions for credit losses for the commercial portfolio amounted to MCH\$12,969 (-3.4% QoQ), with lower provisions for credit losses for the consumer portfolio, which amounted to MCH\$5,716 (-16.9% QoQ), as a result of a decrease in the non-performing consumer loan portfolio and higher recoveries in the mortgage portfolio.

| In Ch\$ Million | 1Q24 | 4Q23 | 1Q23 | % Chg QoQ | 3M24 | 3M23 | %Chg YoY |
|--|---------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Consumer LLP expenses ¹ | 5,716 | 6,875 | 6,356 | -16.9% | 5,716 | 6,356 | -10.1% |
| Mortgage LLP expenses ¹ | 87 | 1,158 | 445 | -92.5% | 87 | 445 | -80.4% |
| Comercial LLP expenses ¹ | 12,969 | 13,425 | 9,678 | -3.4% | 12,969 | 9,678 | 34.0% |
| Impairment loss on other financial assets | -800 | -1,667 | 336 | -52.03% | -800 | 336 | - |
| Others ² | -828 | -1,219 | 670 | -32.1% | -828 | 670 | - |
| Expense in total allowances for loan losses | 17,144 | 18,571 | 17,485 | -7.7% | 17,144 | 17,485 | -1.9% |
| Consumer LLP / Loans | 4.76% | 5.76% | 5.61% | -100 p | 4.76% | 5.61% | -85 p |
| Mortgage LLP / Loans | 0.03% | 0.41% | 0.17% | -38 p | 0.03% | 0.17% | -14 p |
| Commercial LLP / Loans | 0.91% | 0.94% | 0.66% | -3 p | 0.91% | 0.66% | 25 p |
| LLP expenses¹ / Loans | 0.94% | 1.02% | 0.96% | -8 p | 0.94% | 0.96% | -2 p |

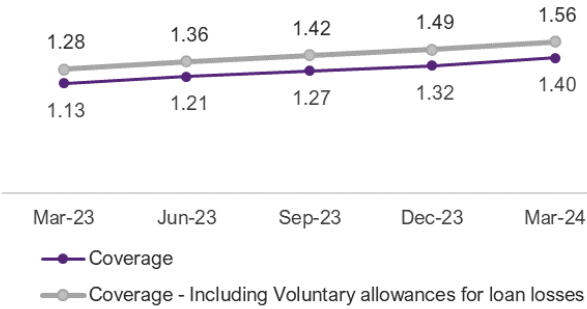
1. Includes collection of written-off loans and additional allowances 2. Provisions for credit losses for loans and advances to banks, country risk and contingent loans

The NPL portfolio totaled MCH\$150,307 as of March 2024, which represents 2.05% of loans (-6 bps YoY, +2 bps QoQ), because of greater delinquency in the consumer (+26.2% YoY, -4.9% QoQ), mortgage (+35.6% YoY, +18.7% QoQ) and commercial (-6.0% YoY, +0.1% QoQ) portfolios.

With this, the NPL coverage ratio was 1.40 (1.14 as of March 2023). Including additional allowances for loan losses, the ratio climbs to 1.56 (1.35 as of March 2023).



Coverage
Total Provisions/ Non Performing Loans



| In Ch\$ Million | 1Q24 | 4Q23 | 1Q23 | % Chg QoQ | % Chg YoY |
|---|------------------|------------------|------------------|--------------|---------------|
| Consumer loans | 480,705 | 477,773 | 453,163 | 0.6% | 6.1% |
| Mortgage loans | 1,163,518 | 1,129,267 | 1,036,994 | 3.0% | 12.2% |
| Commercial loans | 5,684,705 | 5,709,565 | 5,824,462 | -0.4% | -2.4% |
| Total Loans | 7,328,928 | 7,316,746 | 7,314,745 | 0.2% | 0.2% |
| Nonperforming loans - consumer | 7,551 | 7,943 | 5,985 | -4.9% | 26.2% |
| Nonperforming loans - mortgage | 11,179 | 9,414 | 8,245 | 18.7% | 35.6% |
| Nonperforming loans - commercial | 131,577 | 131,398 | 140,040 | 0.1% | -6.0% |
| Total nonperforming loans | 150,307 | 148,755 | 154,270 | 1.0% | -2.6% |
| Non-performing loans - consumer | 1.57% | 1.66% | 1.32% | -9 p | 25 p |
| Non-performing loans - mortgage | 0.96% | 0.83% | 0.80% | 13 p | 17 p |
| Non-performing loans - commercial | 2.31% | 2.30% | 2.40% | 1 p | -9 p |
| Total nonperforming loans | 2.05% | 2.03% | 2.11% | 2 p | -6 p |
| Gross allowances for loan losses | 219,883 | 250,364 | 186,240 | -12.2% | 18.1% |
| Write-offs | -9,789 | -54,364 | -11,171 | - | -12.4% |
| Credit risk provisions for credit losses | 210,093 | 196,000 | 175,070 | 7.2% | 20.0% |
| Allowances for loan losses - consumer (% total) | 27,216 | 26,684 | 23,692 | 2.0% | 14.9% |
| Allowances for loan losses - mortgage (% total) | 2,206 | 1,941 | 1,863 | 13.7% | 18.4% |
| Allowances for loan losses - commercial (% total) | 180,672 | 167,376 | 149,515 | 7.9% | 20.8% |
| Credit risk provisions for loan losses | 210,093 | 196,000 | 175,070 | 7.2% | 20.0% |
| Coverage - consumer | 360.4% | 335.9% | 395.8% | 2447 p | -3544 p |
| Coverage - mortgage | 19.7% | 20.6% | 22.6% | -88 p | -286 p |
| Coverage - commercial | 137.3% | 127.4% | 106.8% | 993 p | 3055 p |
| Coverage - total nonperforming loans¹ | 139.8% | 131.8% | 113.5% | 802 p | 2629 p |
| Allowances for loan losses / loans | 2.87% | 2.68% | 2.39% | 19 p | 47 p |
| Total impaired loans | 8.34% | 8.13% | 7.38% | 21 p | 96 p |
| Impaired loans - consumer | 4.31% | 4.60% | 4.25% | -29 p | 6 p |
| Impaired loans - mortgage | 1.42% | 1.33% | 1.23% | 9 p | 19 p |
| Impaired loans - commercial | 10.10% | 9.77% | 8.72% | 33 p | 138 p |

1. Non-performing loans: 90 days or more past due. 2. Does not consider additional allowances. 3. Allowances for loan losses / NPL portfolio.

For 1Q24, the Bank reported operating expenses of MCH\$47,744 (+0.8% YoY) Administrative expenses totaled MCH\$27,158 (+11.6% YoY) mainly due to an increase in development and digital services expenses, and higher credit card expenses. During the period, payroll expenses totaled MCH\$17,871 (+8.4% YoY) due to greater commercial bonuses. The Bank reported depreciation and amortization expense of MCH\$1,405 for 1Q24, down 19.7% from 1Q23. Meanwhile, other operating expenses totaled MCH\$1,310 for 1Q24 (-72.6% YoY), as a result of a high basis of comparison in 1Q23.

In a quarterly comparison, support expenses decreased by 23.5% to MCH\$47,744 due to lower personnel expenses of MCH\$17,871 (-38.8% QoQ) because of greater bonuses in commercial areas in 4Q23. Administrative expenses held stable at MCH\$27,158 (-0.5% QoQ).

| <i>In Ch\$ Millions</i> | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg |
|-------------------------------|---------------|---------------|-----------------|---------------|---------------|--------------|
| Personnel | 17,871 | 29,187 | -38.8% | 17,871 | 16,487 | 8.4% |
| Administrative expenses | 27,158 | 27,307 | -0.5% | 27,158 | 24,327 | 11.6% |
| Depreciation and amortization | 1,405 | 820 | 71.3% | 1,405 | 1,749 | -19.7% |
| Other support expenses | 1,310 | 5,074 | -74.2% | 1,310 | 4,782 | -72.6% |
| Total support expenses | 47,744 | 62,388 | -23.5% | 47,744 | 47,345 | 0.8% |
| Total operating income | 122,131 | 121,932 | 0.2% | 122,131 | 120,467 | 1.4% |
| Efficiency ratio | 39.1% | 51.2% | -1,207 p | 39.1% | 39.3% | -21 p |

Banco Security's efficiency ratio—measured as total operating expenses over total operating income—reached 39.1% as of March 2024 (-21 bps YoY), due to increased income, mostly in the bottom line. For the quarter, efficiency was 39.1% (vs. 51.2% in 4Q23), associated with a drop in expenses during the period (-23.5% QoQ).

As of March 2024, it reported an income tax expense of MCH\$12,789 (+5.8% YoY) due to the 2.9% rise in profit before tax. In the quarterly comparison, income tax was MCH\$12,789 (+116.3% QoQ) as a result of higher income before taxes (+39.7% QoQ), together with a smaller positive effect from price-level restatement, linked to higher inflation in the period (CPI variation of 0.7% in 1Q24 vs. 1.9% in 4Q23).

Results by Business Segment

| <i>In Ch\$ Million</i> | Banco Security Segment Note | Commercial Banking | | Retail Banking | | Treasury | | Other | | Total Bank | | Subsidiaries | | Total Consolidated | |
|---|-----------------------------|--------------------|---------|----------------|---------|----------|--------|--------|--------|------------|---------|--------------|--------|--------------------|---------|
| | | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 |
| Net interest margin | | 40,802 | 38,555 | 23,735 | 20,897 | 34,236 | 41,341 | 0 | 0 | 98,773 | 100,793 | 433 | 482 | 99,206 | 101,274 |
| Δ% 3M24 | | 5.8% | | 13.6% | | -17.2% | | - | - | -2.0% | | -10.1% | | -2.0% | |
| Net Fees | | 3,908 | 6,076 | 3,875 | 3,824 | -78 | -70 | 0 | 0 | 7,705 | 9,829 | 8,341 | 7,799 | 16,046 | 17,628 |
| Δ% 3M24 | | -35.7% | | 1.3% | | 11.2% | | - | - | -21.6% | | 7.0% | | -9.0% | |
| Net FX transactions and other income | | 2,177 | 2,572 | 174 | 237 | 4,545 | -1,881 | -444 | 394 | 6,452 | 1,322 | 2,827 | 2,130 | 9,279 | 3,452 |
| Δ% 3M24 | | -15.4% | | -26.5% | | - | | - | | 387.9% | | 32.7% | | 168.8% | |
| Provision for Credit Losses (PCL) and foreclosed assets | | -12,789 | -12,700 | -7,437 | -6,230 | 779 | -358 | 0 | 0 | -19,447 | -19,288 | 0 | 0 | -19,447 | -19,288 |
| Δ% 3M24 | | 0.7% | | 19.4% | | - | | - | - | 0.8% | | - | | 0.8% | |
| Total operating income, net of credit risk prov. | | 34,098 | 34,503 | 20,347 | 18,727 | 39,481 | 39,032 | -444 | 394 | 93,483 | 92,656 | 11,601 | 10,411 | 105,084 | 103,067 |
| Δ% 3M24 | | -1.2% | | 8.6% | | 1.2% | | - | | 0.9% | | 11.4% | | 2.0% | |
| Support expenses | | -15,787 | -14,060 | -18,646 | -17,271 | -6,002 | -5,239 | 283 | -3,313 | -40,153 | -39,883 | -7,688 | -7,548 | -47,841 | -47,431 |
| Δ% 3M24 | | 12.3% | | 8.0% | | 14.6% | | - | | 0.7% | | 1.9% | | 0.9% | |
| Net operating income | | 18,311 | 20,442 | 1,701 | 1,457 | 33,479 | 33,793 | -161 | -2,919 | 53,329 | 52,773 | 3,913 | 2,863 | 57,242 | 55,636 |
| Δ% 3M24 | | -10.4% | | 16.8% | | -0.9% | | -94.5% | | 1.1% | | 36.7% | | 2.9% | |
| Income tax expense | | -4,106 | -4,539 | -381 | -323 | -7,508 | -7,504 | 36 | 648 | -11,959 | -11,719 | -830 | -373 | -12,789 | -12,092 |
| Δ% 3M24 | | -9.5% | | 17.9% | | 0.0% | | -94.4% | | 2.0% | | 122.4% | | 5.8% | |
| Profit attributable to equity holders of the bank | | 14,205 | 15,903 | 1,319 | 1,133 | 25,971 | 26,289 | -125 | -2,270 | 41,371 | 41,054 | 3,082 | 2,489 | 44,452 | 43,544 |
| Δ% 3M24 | | -10.7% | | 16.4% | | -1.2% | | -94.5% | | 0.8% | | 23.8% | | 2.1% | |

| Banco Security Segment Note | Commercial Banking | | Retail Banking | | Treasury | | Other | | Total Bank | | Subsidiaries | | Total Consolidated | |
|--|--------------------|---------|----------------|---------|----------|--------|--------|--------|------------|---------|--------------|--------|--------------------|---------|
| | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 |
| <i>In Ch\$ Million</i> | | | | | | | | | | | | | | |
| Net interest margin | 40,802 | 47,232 | 23,735 | 24,849 | 34,236 | 28,401 | 0 | 0 | 98,773 | 100,482 | 433 | 299 | 99,206 | 100,781 |
| $\Delta\%$ 1Q24 | -13.6% | | -4.5% | | 20.5% | | | | -1.7% | | 45.0% | | -1.6% | |
| Net Fees | 3,908 | 4,768 | 3,875 | 3,989 | -78 | -78 | 0 | 0 | 7,705 | 8,680 | 8,341 | 7,770 | 16,046 | 16,449 |
| $\Delta\%$ 1Q24 | -18.0% | | -2.9% | | | | | | -11.2% | | 7.4% | | -2.5% | |
| Net FX transactions and other income | 2,177 | 2,111 | 174 | 151 | 4,545 | -11 | -444 | -3,853 | 6,452 | -1,602 | 2,827 | 3,097 | 9,279 | 1,495 |
| $\Delta\%$ 1Q24 | 3.1% | | 15.4% | | - | | -88.5% | | - | | -8.7% | | 520.7% | |
| Provision for Credit Losses (PCL) and foreclosed assets | -12,789 | -13,141 | -7,437 | -9,420 | 779 | 2,635 | 0 | 0 | -19,447 | -19,926 | 0 | 0 | -19,447 | -19,926 |
| $\Delta\%$ 1Q24 | -2.7% | | -21.0% | | -70.4% | | | | -2.4% | | - | | -2.4% | |
| Total operating income, net of credit risk prov. | 34,098 | 40,970 | 20,347 | 19,569 | 39,481 | 30,947 | -444 | -3,853 | 93,483 | 87,633 | 11,601 | 11,166 | 105,084 | 98,799 |
| $\Delta\%$ 1Q24 | -16.8% | | 4.0% | | 27.6% | | -88.5% | | 6.7% | | 3.9% | | 6.4% | |
| Support expenses | -15,787 | -19,244 | -18,646 | -20,518 | -6,002 | -6,071 | 283 | -2,683 | -40,153 | -48,516 | -7,688 | -9,310 | -47,841 | -57,825 |
| $\Delta\%$ 1Q24 | -18.0% | | -9.1% | | -1.1% | | - | | -17.2% | | -17.4% | | -17.3% | |
| Net operating income | 18,311 | 21,725 | 1,701 | -948 | 33,479 | 24,876 | -161 | -6,536 | 53,330 | 39,117 | 3,913 | 1,856 | 57,242 | 40,973 |
| $\Delta\%$ 1Q24 | -15.7% | | - | | 34.6% | | -97.5% | | 36.3% | | 110.8% | | 39.7% | |
| Income tax expense | -4,106 | -3,388 | -381 | 323 | -7,508 | -4,114 | 36 | 1,141 | -11,959 | -6,039 | -830 | 127 | -12,789 | -5,911 |
| $\Delta\%$ 1Q24 | 21.2% | | - | | 82.5% | | -96.8% | | 98.0% | | - | | 116.3% | |
| Profit attributable to equity holders of the bank | 14,205 | 18,337 | 1,319 | -626 | 25,971 | 20,762 | -125 | -5,396 | 41,371 | 33,079 | 3,083 | 1,989 | 44,452 | 35,068 |
| $\Delta\%$ 1Q24 | -22.5% | | - | | 25.1% | | -97.7% | | 25.1% | | 55.0% | | 26.8% | |

*Profit attributable to owners does not take into account minority interest

Commercial Banking

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 March 2024, the Bank's commercial loans contracted 2.4% YoY and -0.4% YTD, totaling BCH\$5,685, while the industry's commercial loans grew 2.7% YoY and +1.5% YTD. Including foreign subsidiaries, the industry's loans grew 5.9% YoY (+3.2% YTD).

| Commercial Loans by Economic Sector | % Total |
|--|-------------|
| Real estate investors and corporate services | 21.2% |
| Financial services and insurance | 17.4% |
| Construction and real estate | 15.5% |
| Social services | 14.5% |
| Wholesale and retail trade | 10.2% |
| Transportation | 7.4% |
| Manufacturing | 5.3% |
| Agriculture and livestock | 3.2% |
| Utilities | 2.1% |
| Mining | 1.9% |
| Fishing | 1.0% |
| Telecom | 0.3% |
| Forestry | 0.1% |
| Total commercial loans | 100% |

Banco Security's market share in commercial loans reached 4.6% as of March 2024. The Commercial Banking Division had 9,678 customers as of March 2024 (-3.1% YoY),

and reported profit of MCH\$14,205 for 1Q24 (-10.7% YoY). The lower result is mainly explained by a drop in net fee and commission income to MCH\$3,908 (-35.7% YoY), associated with lower commercial activity and, to a lesser extent, a decrease in net financial operating income, net FX transactions and other income, which reached MCH\$2,177 (-15.4% YoY), due to a drop in financial advisory services in the period and regulatory changes in current commissions, effective as of August 2023. These effects were partially offset by growth in the net interest margin totaling MCH\$40,802 (+5.8% YoY), due to an increase in income from liabilities, together with a reduction in expenses associated with the value of the UF. At the same time, risk losses remained stable year-on-year, totaling MCH\$12,789 (+0.7% YoY). Operating expenses totaled MCH\$15,787 (+12.3% YoY), due to higher expenses for digital projects and higher bonuses.

In comparison to the immediately prior quarter, profit increased 22.5% to MCH\$14,205. The net interest margin was MCH\$40,802 (-13.6% QoQ), with a decrease in the interest rate (average MPR of 7.6% in 1Q24 vs. 9.1% in 4Q23) and a lower volume of demand balances offset partly by a larger volume of time deposits. Meanwhile, lower net fee and commission income of

MCH\$3,908 (-18.0% QoQ) were recorded due to decreases in financial advisory services, credit card fees and insurance commissions. Financial operating income, net FX transactions and other income totaled MCH\$2,177 (+3.1% QoQ), due to lower penalty interest payments in the period. Risk losses amounted to MCH\$12,789 (-2.7% QoQ) due to impairment of specific customers. Operating expenses totaled MCH\$15,787 (-18.0% QoQ) due mainly to reversals of allowances and lower bonuses in the period.

Retail Banking

Banco Security's Retail Banking Division targets high-income individuals. As of March 2024, the Bank had total retail loans (consumer + mortgage) of BCH\$1,644 (+10.3% YoY), explained by increased volumes of mortgage (+12.2% YoY) and consumer loans (+6.1% YoY), representing 15.9% and 6.6% of the Bank's total loans, respectively. As of March 2024, retail loans had expanded +10.3% YoY and +2.3% YTD. For the industry, retail loans increased +5.7% YoY and +1.0% YTD, driven by increases in mortgage (+6.9% YoY and +1.3% YTD) and consumer (+2.5% YoY and +0.2% YTD) loans. Including foreign subsidiaries, the industry's retail loans grew +6.7% YoY and +1.5% YTD. The Bank boasts market share of 4.7% in its target segment of high-income individuals as of March 2024. The Retail Banking Division had 65,444 customers as of March 2024 (+0.3% YoY).

The division posted profit for 1Q24 of MCH\$1,319 (+16.4% YoY), mainly due to a larger net interest margin of MCH\$23,735 (+13.6% YoY), as a result of growth in time deposits and demand balances. In addition, it reported growth of 10.3% YoY in mortgage and consumer loans. Net fee and commission income remained stable during the period at MCH\$3,875 for 1Q24 (+1.3% YoY). In addition, financial operating income, net FX transactions and other income totaled MCH\$174 for 1Q24 (-26.5% YoY) due to greater losses from prepayments. Operating expenses totaled MCH\$18,646 (+8.0% YoY) due to higher seasonal credit-card related expenses and greater expenses for digital services. In addition, risk expense reached MCH\$7,437, (+19.4% YoY) with higher provisions for consumer loans.

In a quarterly comparison, the Retail Banking Division reported income of MCH\$1,319 for 1Q24 (vs a loss of -MCH\$626 for 4Q23). The net interest margin was MCH\$23,735 (-4.5% QoQ) due to decreased income from liabilities as a result of lower interest rates during the period (average MPR of 7.6% in 1Q24 vs. 9.1% in 4Q23). Net fee and commission income totaled MCH\$3,875 (-2.9% QoQ), while financial operating income, net FX transactions and other income totaled MCH\$174 (+15.4% QoQ) due to higher interest income from past-due loans and foreign exchange income. Meanwhile, higher risk losses of MCH\$7,437 (-21.0% QoQ) were recorded, due to seasonal effects during 4Q23. Operating expenses totaled MCH\$18,646 (-9.1% QoQ) due to higher bonuses during 4Q23 and greater project expenses.

Treasury

For 1Q24 the Treasury Division reported profit of MCH\$25,971 (-1.2% YoY). Net operating income totaled MCH\$39,481 (+1.2% YoY) due mainly to a lower net interest margin of MCH\$34,236 (-17.2% YoY), associated with interest rate cuts compared to the previous year (average MPR of 11.3% for 1Q23 vs. 7.6% for 1Q24). For 1Q24, there was growth in line item financial operating income, net FX transactions and other income, which amounted to MCH\$4,545 (vs. MCH\$1,881 for 1Q23), due to a better result from brokering fixed-income securities, added to a positive effect from the market value of derivatives. In turn, the provision for credit losses was a positive MCH\$779 for 1Q24 (vs -MCH\$358 for 1Q23), largely explained by the release of provisions made for the impairment of some instruments in the investment portfolio. Net fee and commission income totaled -MCH\$78 for 1Q24, stable year-over-year. Meanwhile, operating expenses reached -MCH\$6,002 for 1Q24 (+14.6% YoY) explained mainly by digital

projects and productivity bonuses.

Banco Security disbursed a total of BCH\$1,187.6 in financing facilities granted by the Central Bank (FCIC), in the context of the COVID-19 health crisis. The FCIC 1 disbursement amounted to BCH\$809.6, with a maturity date of April 1, 2024, which has already been paid. The FCIC 2 and 3 disbursements amounted to BCH\$378.8, with a maturity date of July 1, 2024. To date, the Bank has all the funds needed to repay these amounts, deposited in the Liquidity Deposit (LD FCIC 2 and 3) at the Central Bank, created for the purpose of facilitating payment at the maturity date.

For the quarter, the Treasury reported profit of MCH\$25,971 (+25.1% QoQ). Net operating income was 27.6% greater than 4Q23. In particular, the net interest margin was MCH\$34,236 (+20.5% QoQ) due to less capital allocation income allocated to the commercial areas (MPR of 7.6% in 1Q24 vs. 9.1% in 4Q23). Meanwhile, financial operating income, net FX transactions and other income reached MCH\$4,545 in 1Q24 (vs -MCH\$11 in 4Q23) associated with the Balance Sheet Desk's hedging decisions and greater returns from fixed-income securities brokerage. Provisions for credit losses were a positive MCH\$779 (-70.4% QoQ), due to a drop in impairment of some instruments in the investment portfolio. Operating expenses reached MCH\$6,002, stable with respect to the previous quarter.

The Treasury Division consists of trading, investment, distribution and asset and liability management (ALM) transactions. The ALM desk manages financial investments used to stabilize the net interest margin, manage interest rate risk in the balance sheet, manage liquidity and efficiently fund the Bank's loan portfolio. As of March 2024, ALM represented 77.1% of treasury income. The investment and trading desks manage the Bank's own portfolio of primarily Chilean Central Bank notes and corporate bonds and represent 16.6% of the Treasury Division's income. The remaining 6.2% of the division's income comes from the distribution desk, which brokers specialized products for corporate banking customers (currency, forwards and structured products).

Loans

Banco Security reported total loans of MCH\$7,328,928 as of March 2024 (+0.2% YoY). As of March 2024, total loans for the industry had risen 4.3% YoY (+1.4% YTD). Including foreign investments, the industry's total loans were up 6.5% YoY and +2.5% YTD. As of March 2024, commercial loans had contracted 2.4% YoY and -0.4% YTD, to MCH\$5,684,705 (77.6% of Banco Security's total loan portfolio), while retail loans (consumer + mortgage) had reached MCH\$1,644,223 (+10.3% YoY and +2.3% YTD). The 20 largest borrowers represent 11.72% of the Bank's total loan portfolio.

| Total Loans* In Ch\$ Millions | Mar-24 | Dec-23 | Mar-23 | %Chg | |
|----------------------------------|------------------|------------------|------------------|--------------|--------------|
| | | | | QoQ | YoY |
| Consumer | 480,705 | 477,773 | 453,163 | 0.6% | 6.1% |
| Mortgage | 1,163,518 | 1,129,267 | 1,036,994 | 3.0% | 12.2% |
| Mortgage + Consumer | 1,644,223 | 1,607,039 | 1,490,157 | 2.3% | 10.3% |
| No. Customers | 65,444 | 65,228 | 65,231 | 0.3% | 0.3% |
| Commercial | 5,684,705 | 5,709,565 | 5,824,462 | -0.4% | -2.4% |
| No. Customers | 9,678 | 9,768 | 9,985 | -0.9% | -3.1% |
| Total Loans | 7,328,928 | 7,316,746 | 7,314,745 | 0.2% | 0.2% |
| Market Share | 3.12% | 3.16% | 3.25% | -4 p | -13 p |

* Gross loans.

Funding Sources

| Funding Sources In MCH\$ | Mar-24 | Dec-23 | Mar-23 | % Chg | |
|-----------------------------|-------------------|-------------------|-------------------|-------------|-------------|
| | | | | QoQ | YoY |
| Demand deposits | 920,312 | 968,887 | 1,085,841 | -5.0% | -15.2% |
| Time deposits | 3,207,912 | 2,951,078 | 2,459,061 | 8.7% | 30.5% |
| Total deposits | 4,128,225 | 3,919,965 | 3,544,903 | 5.3% | 16.5% |
| Bonds | 3,702,665 | 3,784,919 | 3,901,589 | -2.2% | -5.1% |
| Debt issued | 3,289,700 | 3,383,824 | 3,503,402 | -2.8% | -6.1% |
| Subordinate bonds | 412,966 | 401,095 | 398,187 | 3.0% | 3.7% |
| Interbank loans | 1,469,958 | 1,493,172 | 1,489,807 | -1.6% | -1.3% |
| Other liabilities* | 671,104 | 563,204 | 601,374 | 19.2% | 11.6% |
| Total Liabilities | 9,971,952 | 9,761,260 | 9,537,673 | 2.2% | 4.6% |
| Equity | 914,285 | 883,885 | 822,975 | 3.4% | 11.1% |
| Liabilities + Equity | 10,886,237 | 10,645,145 | 10,360,648 | 2.3% | 5.1% |

* Includes the following accounts: transactions in the course of collection or payment, resale and repurchase agreements, financial derivative instruments, other financial liabilities, current taxes, deferred taxes, provisions and other liabilities.

Demand and Time Deposits

As of March 2024, deposits totaled MCH\$4,128,225 (+16.5% YoY). As of March 2024, deposits totaled MCH\$4,128,225 (+16.5% YoY and +5.3% YTD) while the industry figure increased +3.7% YoY and +2.2% YTD (+6.9% YoY and +4.5% YTD including foreign subsidiaries). As of March 2024, time deposits totaled MCH\$3,207,912, +30.5% YoY (+8.7% YTD), in line with current competitive rates, while demand deposits totaled MCH\$920,312 (-15.2% YoY, -5.0% YTD).

Banco Security's time deposits consisted of 43.5% retail deposits and 56.5% institutional deposits. The 15 largest depositors represent 13.2% of the Bank's total deposits. The loan to deposit ratio was 178% as of March 2024, compared to 206% as of March 2023. Banco Security's strategy is to diversify funding sources using sales incentives to increase its retail deposit base.

Banco Security strictly monitors liquidity risk¹, striving to diversify funding sources while monitoring and controlling a series of limits on asset/liability gaps, by maintaining a significant volume of liquid assets and lengthening liabilities to increase funding terms. The Bank's exposure from asset and liability gaps is among the industry's lowest thanks to a conservative interest rate gap strategy that takes advantage of record-low rates to lengthen our liabilities.

As of March 31, 2024, liquid assets² represented 80.2% of demand and other time deposits. The liquidity coverage ratio³ as March 2024 was 250.7%, well above the regulatory minimum of 100%.

¹ Liquidity risk represents the possibility of not fulfilling obligations when they mature as a result of the inability to liquidate assets or funds, or not being able to dispose of them easily or offset exposure without significantly reducing prices due to insufficient market depth (Grupo Security Annual Report, note 35).

² Includes cash and cash deposits, transactions pending settlement, non-derivative financial instruments and financial derivative instruments.

³ Regulatory Liquidity Measurement - Liquidity Coverage Ratio (LCR)

Debt Issued

| 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 | 12/1/29 |
| K5 | 14/2014 | 10/09/14 | U.F. | 5,000,000 | 2.75 | 10 | 6/1/24 |
| K6 | 05/2015 | 04/01/15 | U.F. | 5,000,000 | 2.75 | 5 | 3/1/25 |
| K7 | 05/2015 | 04/01/15 | U.F. | 5,000,000 | 2.75 | 10 | 9/1/25 |
| K-ocho | 12/2016 | 10/03/16 | U.F. | 5,000,000 | 2.80 | 10 | 10/1/26 |
| K9 | 08/2018 | 05/09/18 | U.F. | 5,000,000 | 2.75 | 10 | 7/1/28 |
| Z4 | 11/2018 | 12/20/18 | Moneda Nacional | 75,000,000,000 | 4.80 | 5.5 | 4/1/24 |
| D1 | 11/2018 | 12/20/18 | U.F. | 5,000,000 | 2.20 | 10.5 | 2/1/29 |
| Z5 | 11/2019 | 11/11/19 | Moneda Nacional | 75,000,000,000 | 3.50 | 6 | 6/1/25 |
| B9 | 11/2019 | 11/11/19 | U.F. | 5,000,000 | 0.70 | 5.5 | 10/1/24 |
| C1 | 11/2019 | 11/11/19 | U.F. | 5,000,000 | 0.80 | 6 | 3/1/26 |
| D2 | 11/2019 | 11/11/19 | U.F. | 5,000,000 | 0.90 | 8.5 | 9/1/27 |
| D3 | 11/2019 | 11/11/19 | U.F. | 5,000,000 | 1.00 | 10.5 | 9/1/29 |
| Q2 | 04/2020 | 03/12/20 | U.F. | 5,000,000 | 0.70 | 15 | 11/1/34 |
| Q3 | 04/2020 | 03/12/20 | U.F. | 5,000,000 | 0.80 | 15.5 | 7/1/35 |
| Z6 | 04/2020 | 03/12/20 | Moneda Nacional | 100,000,000,000 | 2.65 | 5 | 12/1/24 |
| Z7 | 04/2020 | 03/12/20 | Moneda Nacional | 100,000,000,000 | 2.75 | 6 | 11/1/25 |
| D4 | 04/2020 | 03/12/20 | U.F. | 5,000,000 | 0.50 | 10.5 | 7/1/30 |
| Z8 | 06/2021 | 09/23/21 | Moneda Nacional | 100,000,000,000 | 3.30 | 6 | 6/1/27 |
| C3 | 06/2021 | 09/23/21 | U.F. | 5,000,000 | 0.40 | 5 | 7/1/26 |
| C4 | 06/2021 | 09/23/21 | U.F. | 5,000,000 | 0.70 | 6 | 3/1/27 |
| D5 | 06/2021 | 09/23/21 | U.F. | 5,000,000 | 1.00 | 7 | 4/1/28 |
| D6 | 06/2021 | 09/23/21 | U.F. | 5,000,000 | 1.40 | 10.5 | 11/1/31 |
| Q5 | 03/2023 | 03/31/23 | U.F. | 5,000,000 | 2.50 | 16 | 9/1/38 |
| Z9 | 03/2023 | 03/31/23 | Moneda Nacional | 5,000,000 | 5.50 | 5 | 12/1/27 |
| D8 | 03/2023 | 03/31/23 | U.F. | 5,000,000 | 2.50 | 11 | 12/1/33 |

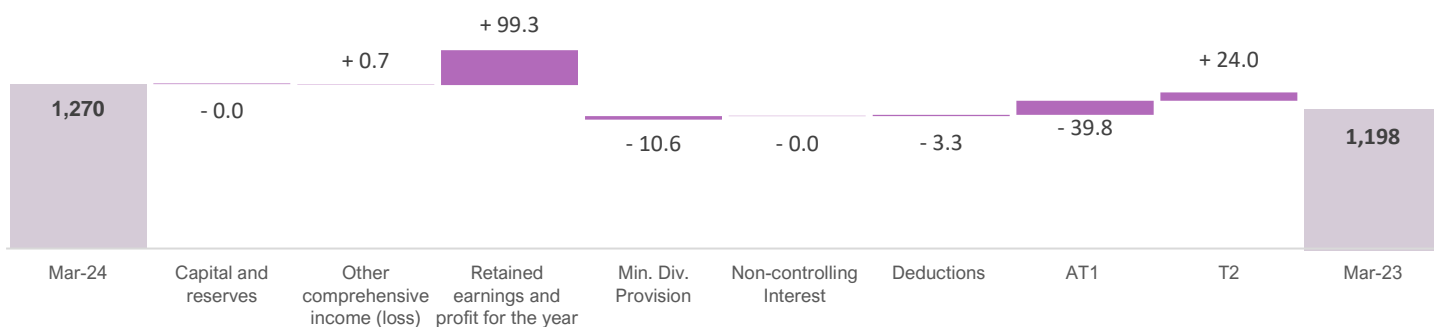
As of March 2024, Banco Security had issued MCH\$3,289,140 in senior bonds, as detailed in its financial statements.

Capitalization

Banco Security's regulatory capital (RC) increased 6.0% YoY, as a result of the increase in retained earnings from previous years, together with a better result for the year, offset by greater discounts on the provision for minimum dividends and deductions to core capital due to the regulatory calendar.

The difference observed in AT1 and T2 instruments is due to the shift of subordinated bonds rated AT1 to T2, aligned with compliance of limits in article 66 of the LGB, where subordinated bonds and voluntary provisions accounted for as AT1 instruments must meet the limit of 0.5% of Risk-Weighted Assets (RWA) until December 1, 2023. This substitution limit was reduced to 0% as of that date.

Annual Evolution of Regulatory Capital (BCH\$)



The Basel III capital adequacy ratio as of March 2024, calculated as regulatory capital over risk-weighted assets, reached 16.13% (with a regulatory minimum of 9.88% according to the calendar), +108 bps⁴ YoY. The increase is due to a 6.0% rise in regulatory capital, offset by a decrease in risk-weighted assets (-1.1% YoY).

The ratio of core capital to total assets reached 8.04%, +50 bps YoY. For the same period, its ROAE (profit LTM over average equity) was 14.4%.

| In Ch\$ Millions | Mar-24 | Dec-23 | Mar-23 | QoQ | YoY |
|--------------------------------------|------------------|------------------|------------------|--------------|--------------|
| Capital | 325,041 | 325,041 | 325,041 | 0.0% | 0.0% |
| Reserves | 19,920 | 19,697 | 18,078 | 1.1% | 10.2% |
| Other integral result | 7,771 | 8,713 | 7,022 | -10.8% | 10.7% |
| Retained earnings from prior periods | 583,382 | 406,712 | 485,013 | 43.4% | 20.3% |
| Profit for the year | 44,452 | 176,670 | 43,544 | -74.8% | 2.1% |
| Min. Div. Provision | -66,337 | -53,001 | -55,773 | 25.2% | 18.9% |
| Non-controlling Interest | 55 | 54 | 51 | 2.4% | 8.2% |
| Core Capital | 914,285 | 883,885 | 822,975 | 3.4% | 11.1% |
| Deductions | 20,482 | 20,055 | 17,149 | 2.1% | 19.4% |
| CET1 | 893,802 | 863,830 | 805,826 | 3.5% | 10.9% |
| AT1 | - | - | 39,810 | - | -100.0% |
| T1 | 893,802 | 863,830 | 845,636 | 3.5% | 5.7% |
| T2 | 376,478 | 397,032 | 352,514 | -5.2% | 6.8% |
| Effective Equity | 1,270,280 | 1,260,862 | 1,198,150 | 0.7% | 6.0% |
| Credit Risk | 7,097,702 | 7,212,989 | 7,147,439 | -1.6% | -0.7% |
| Operational Risk | 663,029 | 650,677 | 599,472 | 1.9% | 10.6% |
| Market Risk | 116,726 | 126,183 | 215,096 | -7.5% | -45.7% |
| Risk-Weighted Assets (RWA) | 7,877,457 | 7,989,850 | 7,962,006 | -1.4% | -1.1% |
| Minimum Regulatory Capital | 630,197 | 639,188 | 636,961 | -1.4% | -1.1% |
| CET1/RWA | 11.35% | 10.81% | 10.12% | 53 bps | 123 bps |
| T1/RWA | 11.35% | 10.81% | 10.62% | 53 bps | 73 bps |
| Effective Equity / RWA | 16.13% | 15.78% | 15.05% | 34 bps | 108 bps |
| Core Capital / Total Assets | 8.04% | 7.81% | 7.54% | 23 bps | 50 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.

⁴ Basis points.

FACTORING SECURITY

For 1Q24, Factoring Security reported profit of MCH\$3,654 (+9.2% YoY). Net operating income totaled MCH\$9,050 (+5.9% YoY), with a larger loan volume of MCH\$457,398 million (+6.2% YoY) together with a higher net interest margin. It also had lower net indexation income given the drop in inflation (UF variation of 0.8% for 1Q24 vs 1.3% for 1Q23). Support expenses reached MCH\$3,976 (-0.9% YoY) as a result of lower administrative expenses due to a high basis of comparison in 1Q23, associated with the digital and data area, together with higher expenses in the previous period for office leases. These effects were partially offset by higher payroll expenses. Provisions for credit losses totaled MCH\$722 (+168.2% YoY).

During 1Q24, profit decreased by 7.3%, with lower operating income (-1.1% QoQ) due to a smaller net interest margin related to the decline in the volume of average factored receivables during the period (-7.2%), as well as to the drop in indexation. Support expenses totaled MCH\$3,976 (-1.8% QoQ), due to lower administrative expenses together with a high basis of comparison due to higher personnel expenses from greater bonuses in 4Q23. In addition, provisions for credit losses were 96.1% greater.

These effects resulted in an efficiency ratio of 43.9% as of March 2024 (-301 bps YoY) due to increased net operating income. On a quarterly basis, efficiency decreased by 35 bps. As of March 2024, the risk ratio measured as provisions over total loans was 1.16% (-13 bps YoY and -33 bps QoQ).

| In Ch\$ Million | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg YoY |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Factored receivables | 457,398 | 492,771 | -7.2% | 457,398 | 430,513 | 6.2% |
| Allowances for loan losses | 5,839 | 7,338 | -20.4% | 5,839 | 5,558 | 5.1% |
| Net Operational Income¹ | 9,050 | 9,147 | -1.1% | 9,050 | 8,546 | 5.9% |
| Provision for credit losses expenses | -722 | -368 | 96.1% | -722 | -269 | 168.2% |
| Support expenses | -3,976 | -4,051 | -1.8% | -3,976 | -4,012 | -0.9% |
| Profit for the period | 3,654 | 3,943 | -7.3% | 3,654 | 3,345 | 9.2% |
| Efficiency ratio ² | 43.9% | 44.3% | -35 p | 43.9% | 46.9% | -301 p |
| LLP / Factored receivables | 0.63% | 0.30% | 33 p | 0.63% | 0.25% | 38 p |
| Risk ratio ³ | 1.28% | 1.49% | -21 p | 1.28% | 1.29% | -1 p |

1. Revenue, banking expenses and net indexation. 2. Support costs / Margin before expenses. 3. Allowances / Loans

ASSET MANAGEMENT BUSINESS AREA (1.1% of assets; 5.3% of profit from business areas as of March 2024)

The asset management business area includes Administradora General de Fondos Security and Valores Security Corredores de Bolsa. 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. The products offered by the different companies in the asset management business area are: AGF Security manages mutual funds, investment funds and voluntary retirement savings (APV). Valores Security offers foreign exchange and stock brokerage services and forwards.

Assets under management by AGF Security and Valores Security as of March 2024 increased to MCH\$4,705,856 (+26.0% YoY), with higher AUM in mutual funds (+30.5% YoY), domestic custody (22.1% YoY) and international instruments (+17.9%). Mutual funds under management totaled MCH\$2,742,714 (+23.8% YoY) due to an increase in most asset classes.

When compared to the immediately preceding quarter, the combined AUM of AGF and Valores increased by 9.8% QoQ, with greater AUM in mutual funds (+11.9% QoQ), domestic custody (+8.4% QoQ) and international instruments (+9.7% QoQ). AGF Security has market share of 4.4% of the mutual fund industry. The total value of shares traded was MCH\$185,647 for 1Q24

(+6.7% YoY and +12.9% QoQ) with market share of 1.3%.

| In Ch\$ Million | 3M24 | 2023 | 3M23 | % Chg | |
|--------------------------------|-----------|-----------|-----------|-------|-------|
| | | | | QoQ | YoY |
| Assets under management (AUM) | 4,705,856 | 4,284,899 | 3,734,175 | 9.8% | 26.0% |
| Mutual funds under management* | 2,742,714 | 2,526,178 | 2,214,984 | 8.6% | 23.8% |
| Market share - mutual funds | 4.4% | 4.5% | 4.7% | -9 p | -27 p |

(*) Closing effective equity as reported by the Chilean Mutual Fund Association (AAFM).

| In Ch\$ Million | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg | |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| | | | | | | YoY | |
| Value of shares traded* | 185,647 | 164,426 | 12.9% | 185,647 | 173,982 | 6.7% | |
| Market share - equities brokerage | 1.3% | 1.2% | 3 p | 1.3% | 1.2% | 5 p | |
| Operating income | 10,448 | 10,003 | 4.5% | 10,448 | 9,637 | 8.4% | |
| Non-operating income | 2,363 | 2,671 | -11.5% | 2,363 | 1,713 | 37.9% | |
| Total expenses | -8,897 | -10,816 | -17.7% | -8,897 | -8,575 | 3.8% | |
| Efficiency ratio | 69.4% | 85.3% | -1589 p | 69.4% | 75.5% | -610 p | |
| AGF Security | 2,310 | 1,158 | 99.5% | 2,310 | 2,365 | -2.3% | |
| Valores Security | 774 | 827 | -6.4% | 774 | 124 | 524.2% | |
| Profit - Asset Management | 3,084 | 1,985 | 55.4% | 3,084 | 2,489 | 23.9% | |

(*) Includes Santiago Exchange and Electronic Stock Exchange

For 1Q24 AGF and Valores reported profit of MCH\$3,084 (+23.9% YoY). Broken down by subsidiary, AF Security recorded profit of MCH\$2,310 for 1Q24 (-2.3% YoY), due to a decrease in returns on its proprietary trading portfolio (-10.7% YoY) and higher administrative expenses (+8.4%), partially offset by higher operating income (+4.2% YoY). Meanwhile, Valores Security reported profit of MCH\$774 (vs. MCH\$124 for 1Q23) due to higher operating income (+19.1%), together with a better non-operating result (+115.4%).

From a consolidated perspective, operating income totaled MCH\$10,448 (+8.4% YoY). It had greater transactional income of MCH\$3,242 (+19.1%), mainly explained by fixed-income and international markets, together with higher fund income of MCH\$7,206 (+4.2% YoY) explained by higher ROA in the period and greater AUM. Non-operating income totaled MCH\$2,363 (+37.9% YoY), due to international economic conditions and lower interest rate during the period (average MPR for 1Q24 of 7.6% vs. 11.3% for 1Q23) due to the sale of a portfolio. Finally, total expenses reached MCH\$8,897 (+3.8% YoY), mainly due to higher technology expenses for software maintenance. This brings the efficiency ratio to 69.4% (vs. 75.5% as of March 2023).

Profit increased 55.4% in the quarter compared to 4Q23, and operating income increased 4.4% during the period. In particular, fund income amounted to MCH\$7,206 (+4.2% QoQ), due to greater AUM. Transactional income decreased by 2.4%, mainly due to lower fixed-income activity. Meanwhile, non-operating income reached MCH\$2,363 (-11.5% QoQ) due to weaker returns on the proprietary trading portfolio because of lower inflation in the period (UF variation of 0.8% for 1Q24 vs. 1.6% for 4Q23). Total expenses decreased by 21.6% compared to 4Q23, due to lower administrative expenses associated with fewer digital projects in the period. In addition, direct expenses decreased by 14.0% due to lower personnel expenses associated with bonuses during 4Q23.

INSURANCE BUSINESS AREA (23.7% of assets; 17.8% of profit from business areas as of March 2024)

The insurance business area reported profit of MCH\$10,259 for 1Q24. This area includes the operations of Vida Security, Beneficios Security and its subsidiary, Corredores de Seguros Security. The following entities providing complementary activities are also included: Hipotecaria Security and, as of December 2023, its subsidiary Inmobiliaria CasaNuestra, Inmobiliaria Security and Securitizadora Security.

Hipotecaria Security offers endorsable mortgage loans for institutional investors, along with mortgage loans to finance assets such as new and used homes, land, offices and others. As of March 2024, it reported profit of MCH\$374 (+253.0% YoY). Securitizadora Security provides management services for securitized assets and their respective separate estates (patrimonio separado) and bond issuances. The result of the latter for 1Q24 was MCH\$152 (vs -MCH\$22 for 1Q23) mainly due to the securitized bond issuance in January 2023.

Vida Security - Consolidated Results

Vida Security reported profit of MCH\$10,099 (+0.3% YoY), as a result of a higher investment income of MCH\$63,917 (+49.8% YoY), together with an increase in premium volume to MCH\$154,817 for 1Q24 (+15.8% YoY). These effects were partially offset by an increase in pensions paid, which totaled -MCH\$115,912 (+35.1% YoY), due to a higher volume of gross written premiums, together with an increase in administrative expenses (+15.0% YoY), mainly due to higher compensation expenses, higher distribution channel expenses as a result of increased activity and higher expenses for digital services.

| In MCH\$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. YoY |
|---|----------------|----------------|---------------|----------------|----------------|---------------|
| Gross written premiums | 154,817 | 89,402 | 73.2% | 154,817 | 133,721 | 15.8% |
| Net premiums written | 153,383 | 87,806 | 74.7% | 153,383 | 132,155 | 16.1% |
| Variation in technical reserves | -24,709 | -19,635 | 25.8% | -24,709 | 7,470 | - |
| Claims paid | -47,536 | -56,436 | -15.8% | -47,536 | -63,958 | -25.7% |
| Pensions paid | -115,912 | -34,715 | 233.9% | -115,912 | -85,805 | 35.1% |
| Underwriting expenses | -5,786 | -5,774 | 0.2% | -5,786 | -5,678 | 1.9% |
| Medical expenses | -3 | -10 | -66.7% | -3 | -4 | -6.2% |
| Insurance impairment | 10 | 52 | -80.7% | 10 | -34 | - |
| Contribution Margin | -40,553 | -28,712 | 41.2% | -40,553 | -15,853 | 155.8% |
| Administrative expenses | -12,703 | -11,014 | 15.3% | -12,703 | -11,042 | 15.0% |
| CUI portfolio | 25,115 | 22,430 | 12.0% | 25,115 | 5,653 | 344.3% |
| Proprietary portfolio | 38,803 | 34,411 | 12.8% | 38,803 | 37,008 | 4.8% |
| Investment income | 63,917 | 56,841 | 12.4% | 63,917 | 42,661 | 49.8% |
| Exchange differences | 1,971 | -804 | - | 1,971 | -1,647 | - |
| Gain (loss) on indexed assets and liabilities | -3,426 | -4,340 | -21.1% | -3,426 | -4,710 | -27.2% |
| Other income and expenses | 36 | 291 | -87.6% | 36 | 164 | -78.0% |
| Income tax expense | 858 | 249 | 244.9% | 858 | 494 | 73.5% |
| Profit for the period | 10,099 | 12,509 | -19.3% | 10,099 | 10,067 | 0.3% |

In aggregate, gross written premiums totaled MCH\$154,817 for 1Q24 (+15.8% YoY) due to higher annuity sales. As March 2024, market share was 7.2% in total premiums and 9.1% in annuities.

As of March 2024, -MCH\$24,709 in technical reserves were recorded (vs. +MCH\$7,470 released as of March 2023), mainly due to more reserves for individual policies as a result of positive returns on the CUI and APV investment portfolio. Claims and pensions paid totaled MCH\$163,448 (+9.1% YoY), as a result of a higher volume of annuity premiums, partially offset by a decrease in claims paid in individual insurance due to fewer CUI surrenders and transfers. This explains the contribution margin of -MCH\$40,553 for 1Q24, compared to -MCH\$15,853 for 1Q23.

The subsidiary reported investment income of MCH\$63,917 (+49.8% YoY), with ROI of 7.1% (5.2% as of March 2023), due to stronger returns on fixed-income instruments. Positive returns from the CUI and APV investment portfolio are counterbalanced by the recording of technical reserves. Management costs totaled MCH\$12,703 (+15.0% YoY) due to increased commercial activity, digital projects, and cost-of-living salary adjustments, reaching a ratio of management costs to net premiums written of 8.3%, 7.3 bps lower than March 2023.

Furthermore, for 1Q24 the subsidiary reported an income tax benefit of +MCH\$858 (benefit of +MCH\$494 for 1Q23), The variation is explained by higher dividends received compared to March 2023, together with a lower positive effect of price-level restatement of tax-basis equity and lower tax-basis goodwill amortization expense.

For the quarter, Vida Security recorded profit of MCH\$10,099 (-19.3% QoQ), mainly due to increased claims and pensions paid of MCH\$163,448 (+79.3% QoQ), associated with the higher annuity sales. Investment income reached MCH\$63,917 (+12.4% QoQ), mainly due to improved returns from the Company's proprietary trading portfolio, which amounted to MCH\$38,803 (+12.8% QoQ), together with greater returns from the CUI portfolio, which reached MCH\$25,115 (+12.0% QoQ). In addition, total premiums amounted to MCH\$154,817 (+73.2% QoQ), mainly due to greater annuity premiums.

Results by Product Line

| In MCH\$ | Individual | | Family Protection | | Group Insurance | | Annuities | | DSI | | Total | |
|---|----------------|---------------|-------------------|--------------|-----------------|---------------|----------------|----------------|-----------|-----------|----------------|----------------|
| | 3M24 | 3M23 | 3M24 | 3M23 | 3M24 | 3M23 | 3M24 | 3M23 | 3M24 | 3M23 | 3M24 | 3M23 |
| Gross written premiums | 44,879 | 49,317 | 1,825 | 1,793 | 16,747 | 17,463 | 91,315 | 65,087 | 51 | 61 | 154,817 | 133,721 |
| Net premiums written | 44,076 | 48,511 | 1,825 | 1,793 | 16,131 | 16,725 | 91,315 | 65,087 | 36 | 39 | 153,383 | 132,155 |
| Variation in technical reserves | -24,909 | 7,331 | -4 | -39 | 204 | 68 | 0 | 0 | 0 | 110 | -24,709 | 7,470 |
| Claims paid | -36,118 | -52,180 | -421 | -546 | -11,037 | -11,301 | 0 | 42 | 40 | 27 | -47,536 | -63,958 |
| Pensions paid | -600 | -435 | 0 | 0 | 0 | 0 | -115,237 | -85,211 | -75 | -159 | -115,912 | -85,805 |
| Underwriting expenses | -3,353 | -3,338 | -776 | -736 | -899 | -1,045 | -758 | -560 | 0 | 0 | -5,786 | -5,678 |
| Medical expenses | -3 | -4 | 0 | 0 | -1 | 0 | 0 | 0 | 0 | 0 | -3 | -4 |
| Insurance impairment | 0 | 0 | 0 | 0 | 10 | -34 | 0 | 0 | 0 | 0 | 10 | -34 |
| Contribution Margin | -20,907 | -114 | 623 | 473 | 4,409 | 4,413 | -24,680 | -20,643 | 2 | 17 | -40,553 | -15,853 |
| CUI portfolio | 25,115 | 5,653 | | | | | | | | | 25,115 | 5,653 |
| Proprietary portfolio | | | | | | | | | | | 38,803 | 37,008 |
| Investment income | | | | | | | | | | | 63,917 | 42,661 |
| Administrative expenses | | | | | | | | | | | -12,703 | -11,042 |
| Exchange differences | | | | | | | | | | | 1,971 | -1,647 |
| Gain (loss) on indexed assets and liabilities | | | | | | | | | | | -3,426 | -4,710 |
| Other income and expenses | | | | | | | | | | | 36 | 164 |
| Income tax expense | | | | | | | | | | | 858 | 494 |
| Profit for the period | | | | | | | | | | | 10,099 | 10,067 |

| In MCH\$ | Individual | | Family Protection | | Group Insurance | | Annuities | | DSI | | Total | |
|---|----------------|----------------|-------------------|--------------|-----------------|---------------|----------------|----------------|-----------|--------------|----------------|----------------|
| | 1Q24 | 4Q23 | 1Q24 | 4Q23 | 1Q24 | 4Q23 | 1Q24 | 4Q23 | 1Q24 | 4Q23 | 1Q24 | 4Q23 |
| Gross written premiums | 44,879 | 53,848 | 1,825 | 1,792 | 16,747 | 20,059 | 91,315 | 13,665 | 51 | 38 | 154,817 | 89,402 |
| Net premiums written | 44,076 | 53,069 | 1,825 | 1,792 | 16,131 | 19,258 | 91,315 | 13,665 | 36 | 22 | 153,383 | 87,806 |
| Variation in technical reserves | -24,909 | -20,144 | -4 | 24 | 204 | 432 | 0 | 0 | 0 | 53 | -24,709 | -19,635 |
| Claims paid | -36,118 | -44,094 | -421 | -316 | -11,037 | -12,085 | 0 | -42 | 40 | 100 | -47,536 | -56,436 |
| Pensions paid | -600 | -588 | 0 | 0 | 0 | 0 | -115,237 | -35,110 | -75 | 982 | -115,912 | -34,715 |
| Underwriting expenses | -3,353 | -3,736 | -776 | -768 | -899 | -1,111 | -758 | -159 | 0 | 0 | -5,786 | -5,774 |
| Medical expenses | -3 | -9 | 0 | 0 | -1 | -1 | 0 | 0 | 0 | 0 | -3 | -11 |
| Insurance impairment | 0 | -2 | 0 | 0 | 10 | 55 | 0 | 0 | 0 | 0 | 10 | 52 |
| Contribution Margin | -20,907 | -15,504 | 623 | 732 | 4,409 | 6,547 | -24,680 | -21,645 | 2 | 1,157 | -40,553 | -28,712 |
| CUI portfolio | 25,115 | 22,430 | | | | | | | | | 25,115 | 22,430 |
| Proprietary portfolio | | | | | | | | | | | 38,803 | 34,411 |
| Investment income | | | | | | | | | | | 63,917 | 56,841 |
| Administrative expenses | | | | | | | | | | | -12,703 | -11,014 |
| Exchange differences | | | | | | | | | | | 1,971 | -804 |
| Gain (loss) on indexed assets and liabilities | | | | | | | | | | | -3,426 | -4,340 |
| Other income and expenses | | | | | | | | | | | 36 | 291 |
| Income tax expense | | | | | | | | | | | 858 | 249 |
| Profit for the period | | | | | | | | | | | 10,099 | 12,509 |

Individual Insurance (29.0% of gross written premiums as of March 2024)

Individual insurance policies are contracted by individuals to cover certain risks (life, health, etc.). They include product lines 101-112 and 425 and exclude line 107 in figure 601 in the financial statements of Vida Security.

Gross written premiums were MCH\$44,879 for 1Q24 (-9.0% YoY), due to lower gross written premiums from insurance with savings components (CUI). The company's commercial strategy has helped position it in third place by premiums as of March 2024. Claims paid totaled MCH\$36,118 (-30.8% YoY) with decreased surrenders and transfers from CUI. Surrenders and transfers are counterbalanced by a release of reserves that nets the recorded cost. Meanwhile, it recorded MCH\$24,909 in technical reserves (vs. MCH\$7,331 released as of March 2023), mainly due to returns on the CUI portfolio, partially offset by greater surrenders and transfers and a decrease in premiums during the period. Positive returns from the CUI and APV investment portfolio are counterbalanced by the recording of technical reserves. Underwriting expenses remained stable during the period, reaching MCH\$3,353 (+0.5% YoY), with a higher underwriting expense rate (7.6% as of March 2024, +73 bps YoY). Overall, the contribution margin was a loss of -MCH\$20,907 for 1Q24, versus a loss of -MCH\$114 for 1Q23.

As of March 2024, CUI and APV policies represent 89.4% of total individual insurance premiums.

| Individual Insurance In MCH \$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. |
|--|----------------|----------------|-----------------------|----------------|---------------|-----------------|
| Gross written premiums | 44,879 | 53,848 | -16.7% | 44,879 | 49,317 | -9.0% |
| Net premiums written | 44,076 | 53,069 | -16.9% | 44,076 | 48,511 | -9.1% |
| Variation in technical reserves | -24,909 | -20,144 | 23.7% | -24,909 | 7,331 | - |
| Claims paid | -36,118 | -44,094 | -18.1% | -36,118 | -52,180 | -30.8% |
| Pensions paid | -600 | -588 | 2.0% | -600 | -435 | 37.7% |
| Underwriting expenses | -3,353 | -3,736 | -10.3% | -3,353 | -3,338 | 0.5% |
| Medical expenses | -3 | -9 | -68.8% | -3 | -4 | -19.0% |
| Insurance impairment | 0 | -2 | -99.2% | 0 | 0 | - |
| Contribution Margin | -20,907 | -15,504 | 34.8% | -20,907 | -114 | 18235.8% |
| Claims rate (1) | 83.3% | 84.2% | -89 p | 83.3% | 108.5% | -2515 p |
| Underwriting expense rate (2) | 7.6% | 7.0% | 57 p | 7.6% | 6.9% | 73 p |

(1) Claims paid/ Net written premiums (2) Underwriting expense/ Net written premiums

Compared to the preceding quarter, gross written premiums fell to MCH\$44,879 (-16.7% QoQ) due to lower volumes of APV and CUI insurance. It recorded MCH\$24,909 in technical reserves (vs. MCH\$20,144 in 4Q23), due to greater returns on the CUI portfolio of MCH\$25,115 (+12.0% QoQ), added to decreased surrenders and transfers during the period. Considering these effects, the contribution margin totaled -MCH\$20,907 in 1Q24 (+34.8% QoQ).

Family Protection (1.2% of gross written premiums as of March 2024)

| Family Protection In MCH\$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. |
|--------------------------------------|--------------|--------------|-----------------------|--------------|--------------|---------------|
| Gross written premiums | 1,825 | 1,792 | 1.8% | 1,825 | 1,793 | 1.8% |
| Net premiums written | 1,825 | 1,792 | 1.8% | 1,825 | 1,793 | 1.8% |
| Variation in technical reserves | -4 | 24 | - | -4 | -39 | -89.2% |
| Claims paid | -421 | -316 | 33.5% | -421 | -546 | -22.8% |
| Pensions paid | 0 | 0 | - | 0 | 0 | - |
| Underwriting expenses | -776 | -768 | 1.0% | -776 | -736 | 5.5% |
| Medical expenses | 0 | 0 | - | 0 | 0 | - |
| Insurance impairment | 0 | 0 | - | 0 | 0 | - |
| Contribution Margin | 623 | 732 | -14.9% | 623 | 473 | 31.8% |
| Claims rate (1) | 23.1% | 17.6% | 549 p | 23.1% | 30.5% | -737 p |
| Underwriting expense rate (2) | 42.5% | 42.9% | -33 p | 42.5% | 41.0% | 150 p |

(1) Claims paid/ Net written premiums (2) Underwriting expense/ Net written premiums

Family protection insurance covers the insured party's family group in the event of death or disability, depending on the terms of the policy. It is product line 107 in figure 601 in the Vida Security financial statements.

The contribution margin reached MCH\$623 for 1Q24 (+31.8% YoY), mainly due to lower claims paid of MCH\$421 (-22.8% YoY) and higher gross written premiums of MCH\$1,825 (+1.8% YoY). Meanwhile, underwriting expenses increased to MCH\$776 (+5.5% YoY) due to higher sales volumes and a sales mix with more products with higher commissions.

Compared to the previous quarter, a contribution margin of MCH\$623 (-14.9% QoQ) was recorded, mainly due to higher claims paid of MCH\$421 (+33.5% QoQ), with stable underwriting expenses of MCH\$776 (1.0% QoQ) and higher gross written premiums, which increased by 1.8% compared to the previous quarter.

Group Insurance (10.8% of gross written premiums as of March 2024)

Group insurance is contracted by a company for its employees and may include life or health coverage, depending on the terms of the policy. It also includes credit life insurance covering the unpaid balance of debt in the event of the insured party's death. Based on figure 601 in the financial statements of Vida Security, it includes product lines 202-213 and 302-312 and excludes lines 207 and 307.

| Group Insurance In MCH\$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. |
|------------------------------------|---------------|---------------|-----------------------|---------------|---------------|---------------|
| Gross written premiums | 16,747 | 20,059 | -16.5% | 16,747 | 17,463 | -4.1% |
| Net premiums written | 16,131 | 19,258 | -16.2% | 16,131 | 16,725 | -3.6% |
| Variation in technical reserves | 204 | 432 | -52.7% | 204 | 68 | 200.4% |
| Claims paid | -11,037 | -12,085 | -8.7% | -11,037 | -11,301 | -2.3% |
| Pensions paid | 0 | 0 | - | 0 | 0 | - |
| Underwriting expenses | -899 | -1,111 | -19.1% | -899 | -1,045 | -14.0% |
| Medical expenses | -1 | -1 | -51.9% | -1 | 0 | 307.9% |
| Insurance impairment | 10 | 55 | -81.5% | 10 | -34 | - |
| Contribution Margin | 4,409 | 6,547 | -32.7% | 4,409 | 4,413 | -0.1% |
| Claims rate (1) | 68.4% | 62.8% | 567 p | 68.4% | 67.6% | 85 p |
| Underwriting expense rate (2) | 5.6% | 5.8% | -20 p | 5.6% | 6.2% | -67 p |

(1) Claims paid/ Net written premiums (2) Underwriting expense/ Net written premiums

For 1Q24, the contribution margin remained stable, totaling MCH\$4,409 (-0.1% YoY) with lower claims paid of MCH\$11,037 (-2.3% YoY), mainly due to a drop in temporary life and disability insurance claims. Gross written premiums totaled MCH\$16,747 (-4.1% YoY) due to lower health insurance premiums, partially offset by higher life insurance revenue.

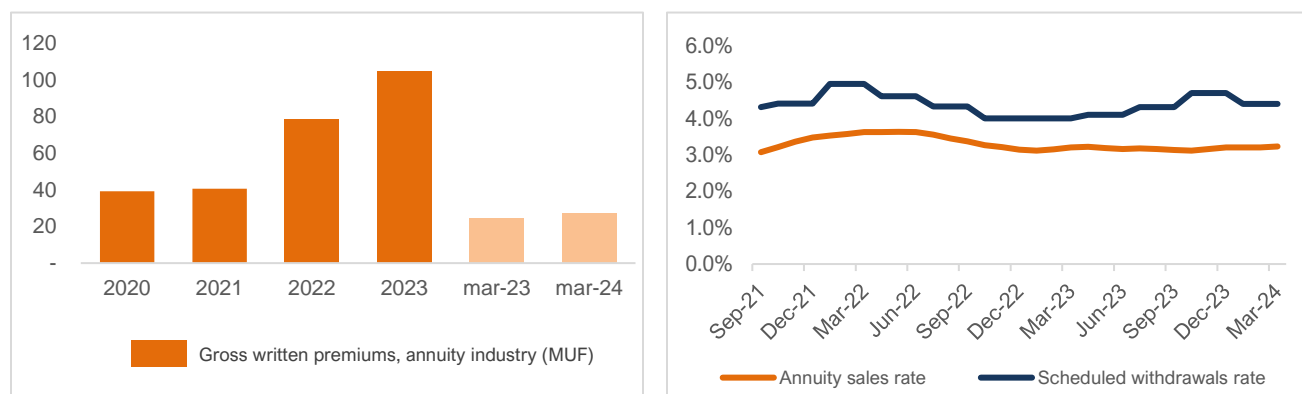
In a quarterly comparison, the contribution margin was MCH\$4,409 (-32.7% QoQ) with lower gross written premiums, which totaled MCH\$16,747 (-16.5% YoY), due to lower insurance sales, especially in health insurance. In addition, fewer technical reserves were released, ultimately totaling MCH\$204 (-8.7% QoQ) and underwriting expenses were 19.1% lower than the previous period. Claims paid totaled MCH\$11,037 (-8.7% QoQ) due to lower health insurance claims, as a result of seasonal effects.

Annuities (59.0% of gross written premiums as of March 2024)

Workers that choose an annuity upon retirement turn over their retirement funds to an insurance company and receive in exchange a fixed, inflation-indexed monthly payment for the rest of their life and survivor pensions for their legal beneficiaries. Based on figure 601 in the financial statements of Vida Security, it includes product lines 421, 422 and 423⁵.

When an annuity is sold, a reserve must be recognized in the company's liabilities, equivalent to the present value of the obligations to the retiree. This results in an accounting loss in the income statement.

As of March 2024, total annuity premiums for the industry ⁶ reached MUF 27.0, up +10.4% from March 2023.



Source: Financial Market Commission and Superintendency of Pensions

| Annuities In MCH\$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. |
|-------------------------------|----------------|----------------|---------------|----------------|----------------|--------------|
| Gross written premiums | 91,315 | 13,665 | 568.2% | 91,315 | 65,087 | 40.3% |
| Net premiums written | 91,315 | 13,665 | 568.2% | 91,315 | 65,087 | 40.3% |
| Pensions paid | -115,237 | -35,110 | 228.2% | -115,237 | -85,211 | 35.2% |
| Underwriting expenses | -758 | -159 | 377.9% | -758 | -560 | 35.3% |
| Contribution Margin | -24,680 | -21,645 | 14.0% | -24,680 | -20,643 | 19.6% |
| Underwriting expense rate (1) | 0.8% | 1.2% | -33 p | 0.8% | 0.9% | -3 p |

(1) Underwriting expenses / retained premium

⁵This also includes line 424 from the SVS, which corresponds to the old Disability and Survivor's system defined in Circular 528 (C-528). As March 2024, this product line's contribution margin is -MCH\$340.

⁶ Market information available as of March 2024.

The contribution margin for annuities was a loss of -MCH\$24,680 for 1Q24 (vs a loss of -MCH\$20,643 for 1Q23), with an 40.3% YoY rise in gross written premiums to MCH\$91,345. Pensions paid was MCH\$115,237 for 1Q24 (+35.2% YoY) due to a higher volume of gross written premiums, combined with a larger volume of pensions paid. When an annuity is sold, a liability is recorded, known as the reserve, which is calculated based on CMF regulations and is equivalent to the present value of future pension payments that must be made by the company, adjusted based on current mortality rates. This reserve is backed primarily by long-term financial investments in accordance with strict matching standards. As of March 2024, its market share was 9.1%

In a quarterly comparison, the contribution margin was a loss of -MCH\$24,680 (-MCH\$21,645 in 4Q23), with an increase in premiums paid to MCH\$115,237 (+228.2% QoQ) associated with increased sales, with a total of MCH\$91,315 (vs MCH\$13,665 in 4Q23), with a low basis of comparison last quarter.

Disability and Survivor Insurance (DSI)

Disability and survivor insurance is mandatory for all individuals with pension accounts at Pension Fund Management Companies (AFPs) and is directly contracted collectively by the AFPs for these individuals through semi-annual public bidding processes. It is financed by employers throughout a member's active work life with a fraction of the additional amount charged by the AFP. It provides protection to the insured and his or her family group in the event of disability or death of the insured party. Based on figure 601 in the financial statements of Vida Security, it includes product line 420.

| DSI In MCH\$ | 1Q24 | 4Q23 | % Chg. QoQ | 3M24 | 3M23 | % Chg. |
|---------------------------------|-------------|--------------|-----------------------------|-------------|-------------|---------------|
| Gross written premiums | 51 | 38 | 35.0% | 51 | 61 | -16.3% |
| Net premiums written | 36 | 22 | 66.3% | 36 | 39 | -6.4% |
| Variation in technical reserves | 0 | 53 | -99.5% | 0 | 110 | -99.7% |
| Claims paid | 40 | 100 | -59.7% | 40 | 27 | 48.4% |
| Pensions paid | -75 | 982 | - | -75 | -159 | -52.6% |
| Contribution Margin | 2 | 1,157 | -99.8% | 2 | 17 | -89.7% |

This table of pensions paid includes disability and survivor payments to insured retirees. Claims paid includes a reserve for the present value of the obligation with the insured parties.

The eighth tender for DSI insurance for the next period (July 1, 2022 to June 30, 2023) was concluded in April 2022. and Vida Security was not awarded any fractions. Vida Security did not participate in the bidding process for the period from July 1, 2023 to June 30, 2024.

Gross written premiums totaled MCH\$51 for 1Q24, while the contribution margin was MCH\$2 (vs MCH\$17 for 1Q23). As a run-off portfolio, the business is less significant each year. These results are from portfolio balances for old contracts.

Investment Income - Vida Security

The subsidiary's investment income for 1Q24 totaled MCH\$63,917 (+49.8% YoY), giving an ROI of 7.1% (+190 bps YoY). The CUI and APV portfolio reported income of MCH\$25,115 (vs MCH\$5,653 for 1Q23) due to greater returns from equities and indexes. Stronger returns in the CUI and APV investment portfolio are counterbalanced by the recording of technical reserves and do not include the effect of exchange differences or price-level restatement, which are presented within 'exchange differences' and 'price-level restatement' in the income statement. The proprietary trading portfolio reported income of MCH\$38,803 (+4.8% YoY), with an ROI of 5.6% (-24 bps YoY) due to an improved performance from equities and real estate

funds, offset by weaker returns from infrastructure funds.

In the quarter, investment income reached MCH\$63,917 (+12.4% QoQ), with an ROI of 7.1% (+56 bps QoQ). The CUI and APV portfolio reported income of MCH\$25,115 (+12.0% QoQ), due to stronger performances from equities and indexes. On the other hand, the company's proprietary trading portfolio had income of MCH\$38,803 (+12.8% QoQ), 56 bps greater than 4Q23 due to stronger returns from equities and real estate funds, partly offset by weaker returns from fixed-income instruments.

| Investment Stock In Ch\$ Million | 1Q24 | 4Q23 | 1Q23 | % Chg QoQ | Stock % 1Q24 |
|----------------------------------|------------------|------------------|------------------|-------------|--------------|
| Fixed Income | 2,130,667 | 2,088,431 | 2,006,205 | 2.0% | 59.4% |
| Equities and indexes | 965,510 | 884,026 | 780,441 | 9.2% | 26.9% |
| Real estate | 422,832 | 410,380 | 376,590 | 3.0% | 11.8% |
| Other investments | 65,351 | 73,638 | 96,401 | -11.3% | 1.8% |
| Investments Stock | 3,584,360 | 3,456,474 | 3,259,636 | 3.7% | - |
| CUI Portfolio | 835,704 | 748,827 | 746,864 | 11.6% | 23.3% |
| Proprietary portfolio | 2,748,656 | 2,707,647 | 2,512,773 | 1.5% | 76.7% |
| Investments Stock | 3,584,360 | 3,456,474 | 3,259,636 | 3.7% | - |

| Investment Income In Ch\$ Million | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg. |
|-----------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Fixed Income | 23,877 | 23,955 | -0.3% | 23,877 | 18,480 | 29.2% |
| Equities and indexes | 33,873 | 25,580 | 32.4% | 33,873 | 12,312 | - |
| Real estate | 6,380 | 4,465 | 42.9% | 6,380 | 6,642 | -4.0% |
| Other investments | -212 | 2,841 | - | -212 | 5,227 | - |
| Investments Income | 63,917 | 56,841 | 12.4% | 63,917 | 42,661 | 49.8% |
| CUI Portfolio | 25,115 | 22,430 | 12.0% | 25,115 | 5,653 | 344.3% |
| Proprietary portfolio | 38,803 | 34,411 | 12.8% | 38,803 | 37,008 | 4.8% |
| Investments Income | 63,917 | 56,841 | 12.4% | 63,917 | 42,661 | 49.8% |

| ROI | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg. |
|-----------------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Fixed Income | 4.5% | 4.6% | -11 p | 4.48% | 3.68% | 80 p |
| Equities and indexes | 14.0% | 11.6% | 246 p | 14.03% | 6.31% | 772 p |
| Real estate | 6.0% | 4.4% | 168 p | 6.04% | 7.06% | -102 p |
| Other investments | -1.3% | 15.4% | -1673 p | -1.30% | 21.69% | -2299 p |
| CUI Portfolio | 12.0% | 12.0% | 4 p | 12.0% | 3.0% | 899 p |
| Proprietary portfolio | 5.6% | 5.1% | 56 p | 5.6% | 5.9% | -24 p |
| ROI | 7.1% | 6.6% | 56 p | 7.1% | 5.2% | 190 p |

Administrative Expenses - Vida Security

| In MCH\$ | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | %Chg. |
|--------------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Payroll | 5,099 | 4,685 | 8.8% | 5,099 | 4,532 | 12.5% |
| Distribution channel expenses | 1,279 | 772 | 65.8% | 1,279 | 1,013 | 26.3% |
| Other | 6,325 | 5,558 | 13.8% | 6,325 | 5,497 | 15.1% |
| Total administrative expenses | 12,703 | 11,014 | 15.3% | 12,703 | 11,042 | 15.0% |

For 1Q24, Vida Security reported administrative expenses of MCH\$12,703 (+15.3% YoY), representing a ratio of expenses to net premiums written of 8.3% (-7 bps YoY). Payroll expenses totaled MCH\$5,099 (+12.5% YoY) due to cost-of-living adjustments and new hires to expand the business. Meanwhile, distribution channel expenses amounted to MCH\$1,279 (+26.3% YoY) in line with higher activity levels. The Other line was MCH\$6,325 (+15.1% YoY) due to digital services.

For the quarter, expenses totaled MCH\$12,703 (+15.0% QoQ), with payroll expenses of MCH\$5,099 (+8.8% QoQ) and the line item 'other' at MCH\$6,325 (+13.8% QoQ). Lastly, distribution channel expenses totaled MCH\$1,279 (+65.8% QoQ).

Exchange Differences and Gain (Loss) from Indexation Adjustments

Exchange differences generated a gain of MCH\$1971 for 1Q24 (-MCH\$1,646 for 1Q23). The subsidiary also posted a loss from indexed assets and liabilities for 1Q24 of -MCH\$3,426 (-27.2% YoY), due to lower inflation during the period (UF variation of 0.8% for 1Q24 versus 1.3% for 1Q23). The company's technical reserves and proprietary trading portfolio present a gap because of investment decisions.

INMOBILIARIA SECURITY

As of October 2023, Inmobiliaria Security is fully owned by Inversiones Previsión Security, joining the Group's insurance area.

Inmobiliaria Security reported a loss of -MCH\$239 for 1Q24 (vs -MCH\$764 for 1Q23) mainly because of lower finance costs. During 1Q24, ownership was transferred on three units, just like in 1Q23. For the quarter, it reported a loss of -MCH\$239 (-MCH\$1,630 for 4Q23). The main difference with respect to the previous quarter was extraordinary adjustments and portfolio valuation, which impacted the bottom line.

At the same time, no purchase promise agreements were signed during 1Q24, while agreements were signed on four units in 1Q23 and three in 4Q23. Real estate assets under management totaled MCH\$85,897 (-1.8% YoY). There is a lag between a sale and revenue recognition. Under IFRS, revenue is recognized once legal title to the property has been transferred.

| <i>In Ch\$ Million</i> | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg |
|-------------------------------------|-------------|---------------|---------------|-------------|-------------|---------------|
| Real estate assets under management | 85,897 | 86,070 | -0.2% | 85,897 | 87,429 | -1.8% |
| Purchase promise agreements (UF) | 0 | 84,296 | -100.0% | 0 | 43,092 | -100.0% |
| Purchase promise agreements (Units) | 0 | 3 | -100.0% | 0 | 4 | -100.0% |
| Ownership transfers (UF) | 111,500 | 53,796 | 107.3% | 111,500 | 36,192 | 208.1% |
| Ownership transfers (Units) | 3 | 2 | 50.0% | 3 | 3 | 0.0% |
| Profit for the period | -239 | -1,630 | -85.3% | -239 | -764 | -68.7% |

OTHER SERVICES BUSINESS AREA (0.2% of assets; 1.4% of profit from business areas as of March 2024)

This business area includes the operations of Travel Security, which offers non-financial products and services that complement Grupo Security's offering and are directed towards the same target markets.

TRAVEL AGENCY: TRAVEL SECURITY

Travel Security--including the results of the subsidiary Travel Peru--reported profit of MCH\$1,419 for 1Q24 (+14.6% YoY), as a result of higher sales (+13.6% YoY), partially offset by higher expenses in the period associated with higher personnel expenses. In a quarterly comparison, profit was 11.3% lower than in 4Q23, mainly due to lower non-operating income associated with foreign exchange losses. Sales in dollar terms decreased by 13.2% in the quarter.

| | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg |
|---|--------------|--------------|---------------|--------------|--------------|--------------|
| Total sales - Travel (MUSD) | 50 | 58 | -13.2% | 50 | 55 | -8.4% |
| Net operating income (MCH\$) | 2,280 | 2,008 | 13.5% | 2,280 | 1,668 | 36.7% |
| Profit for the period - Travel (MCH\$) | 1,419 | 1,599 | -11.3% | 1,419 | 1,238 | 14.6% |

Travel Perú, Travel Security's subsidiary, reported sales of MUS\$11.7 for 1Q24 (+29.8% YoY and +15.4% QoQ) and profit of THUS\$142 (+150.2% YoY and +43.2% QoQ), driven by greater sales.

INTERNATIONAL BUSINESS AREA (5.4% of assets; -1.9% of profit from business areas as of March 2024)

The international business area reported a loss attributable to the owners of the parent of -MCH\$1,109. Between October and December 2023 Inversiones Security Perú increased its shareholding in Protecta Security from 67% to 70%.

Protecta Security is a Peruvian life insurance company focused on annuities that was acquired in September 2015, and marks Grupo Security's entrance into the Peruvian financial market. This area also consolidates 75% of Travel Perú, the Group's travel agency in Peru.

Protecta Security

For 1Q24, Protecta reached profit of MS/. 5.5 (-45.0% YoY). During the period, it had total premiums of MS/. 148.9 (+12.5% YoY) as a result of higher private annuity premiums of S/. 66.4 million (+94.9% YoY), in line with market growth (+84.4% YoY) and with a market share of 13.9% in this product. This effect was offset by a drop in annuities during the period (-20.8% YoY) in line with the market (-7.2% YoY) and with a market share of 20.2%. It had lower net investment income of MS/. 60.2 for 1Q24 (-1.1% YoY) due to temporary adjustments to the value of real estate funds and investments, notwithstanding a 13.9% YoY rise in the volume of the investment portfolio explained by the growth of the business. These effects were partially offset by higher net claims paid, associated with a larger portfolio of pensions and annuities payable.

During the quarter, profit reached MS/. 5.5 vs MS/. 27.7 in 4Q23, mainly explained by lower investment income of MS/. 60.2 (-21.4% QoQ) and greater claims paid (+12.5% QoQ). This effect was partially offset by greater gross written premiums (+5.4% QoQ) and lower administrative and personnel expenses (-13.0% QoQ).

| <i>In S./ Thousands</i> | 1Q24 | 4Q23 | % Chg QoQ | 3M24 | 3M23 | % Chg YoY |
|--------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|
| Annuities - Premiums written | 56,618 | 57,277 | -1.1% | 56,618 | 71,517 | -20.8% |
| Annuities - Market share | 20.2% | 19.8% | 45 p | 20.2% | 23.7% | -348 p |
| Private annuities - Premiums written | 66,416 | 57,438 | 15.6% | 66,416 | 34,082 | 94.9% |
| Private annuities - Market share | 13.9% | 11.6% | 222 p | 13.9% | 13.1% | 75 p |
| Premiums written | 148,874 | 141,265 | 5.4% | 148,874 | 132,387 | 12.5% |
| Investment income | 60,152 | 76,570 | -21.4% | 60,152 | 60,836 | -1.1% |
| Annualised return (LTM) | 7.0% | 1.5% | 547 p | 7.0% | 7.6% | -59 p |
| Profit for the period | 5,539 | 27,691 | -80.0% | 5,539 | 10,079 | -45.0% |

RISK RATINGS

| | Grupo Security | Banco Security | Vida Security | Factoring Security | Inv. Previsión Security |
|------------------------------|----------------|----------------|---------------|--------------------|-------------------------|
| FitchRatings (local) | AA- | AA | AA | AA- | A+ |
| ICR (local) | AA- | AA | AA | AA- | A+ |
| FitchRatings (international) | | BBB | | | |

BONDS ISSUED BY GRUPO SECURITY

| Series | Registration Number | Registration Date | Currency | Amount | Annual Interest Rate | Duration (Years) | Maturity |
|--------------|---------------------|-------------------|-----------|------------------|----------------------|------------------|----------|
| K | 763 | 06/30/13 | UF | 3,000,000 | 4.00 | 25 | 06/30/38 |
| L3 | 795 | 10/09/14 | UF | 3,000,000 | 3.40 | 21 | 11/15/35 |
| M | 842 | 10/25/16 | UF | 1,189,000 | 4.20 | 25 | 10/15/41 |
| N1 | 885 | 01/31/18 | UF | 1,500,000 | 2.85 | 25 | 12/10/42 |
| S | 1,036 | 06/30/20 | UF | 1,000,000 | 2.00 | 20 | 06/30/40 |
| Total | | | UF | 9,689,000 | | | |

Returns and Dividends

On April 24, 2024, Grupo Security's board agreed on a dividend of CH\$18.55 per share. This figure plus the dividend paid in November 2023 brings the total distribution for the year to CH\$27.0 per share, or MCH\$96,088.

The Group's dividend yield as of March 31st, calculated as dividends per share over the last 12 months divided by the stock price, was 7.0% as of that date, and Grupo Security's stock reported a return of +92.4% for 1Q24, outperforming the S&P/CLX IPSA (+7.2%).

1Q24 EARNINGS CONFERENCE CALL

Grupo Security's first quarter earnings report will be explained to the market in a conference call on Tuesday, June 4, 2024. A transcript of the call will be available on our website. For more information, please contact the Investor Relations Team at relacioninversionistas@security.cl.

Safe Harbor

*This report contains historical results of the various business units of Grupo Security and subsidiaries, and may contain forward-looking statements, which **are not guarantees of** future results. These forward-looking statements are for reference only and are based primarily on (i) historical financial information of Grupo Security and its subsidiaries, (ii) current assumptions or expectations of our executives with respect to the future development of the operations and business of Grupo Security and its subsidiaries, and (iii) other general data and projections for the market, the industry and the economy, both locally and internationally. Any information about the future development of our business or about potential future results is subject to significant risks and uncertainties and may be affected by various unanticipated risk factors such as (but not limited to) changes in global or local economic, political or financial conditions, changes in market conditions, legal or regulatory changes, actions of competitors, operating and/or financial risks inherent to the financial services business, changes in cost structures, foreign exchange rates, acts of God or force majeure, or others. Returns fluctuate so there is no guarantee that past returns will be maintained in the future. Neither Grupo Security nor any of its subsidiaries or associates make any guarantees regarding future returns, whether based on historical data or any other assumption. Grupo Security and its subsidiaries are released from any and all liability for damages or losses that arise or may arise from the use that a recipient or user of this document may make with respect to any forward-looking information contained herein. Such recipient or user expressly accepts and is responsible for all consequences arising from the use of the same. Neither Grupo Security nor any of its subsidiaries undertakes any obligation to publicly release any revisions to such forward-looking statements to reflect subsequent or unanticipated events or circumstances. In no case may the information contained in this document be construed as advice on investment matters or of any other nature. It is your responsibility to consult with your own advisors in this regard. Finally, this presentation does not constitute or form part of any offer, invitation or inducement to purchase, subscribe, acquire, sell or dispose of shares or other securities issued by or related to Grupo Security or its subsidiaries.*

APPENDICES

1. Financial Statements and Indicators - Assets

| Assets In Ch\$ Millions | 31 Diciembre 2023 | 31 Marzo 2024 |
|---|-------------------|-------------------|
| Current assets | | |
| Cash and cash equivalents | 499,771 | 612,924 |
| Other financial assets, current | 3,900,164 | 4,098,420 |
| Other non-financial assets, current | 11,128 | 16,828 |
| Trade and other receivables, current | 7,573,838 | 7,638,707 |
| Accounts receivable from related parties, current | 104,829 | 17,787 |
| Inventories | 86,073 | 85,897 |
| Current tax assets | 43,346 | 49,760 |
| Total current assets other than assets or disposal groups classified as held for sale or held for distribution to owners | 12,219,150 | 12,520,324 |
| Non-current assets or disposal groups classified as held for sale or held for distribution to owners | 44,742 | 57,086 |
| Total non-current assets classified as held for sale or held for distribution to owners | 44,742 | 57,086 |
| Total current assets | 12,263,892 | 12,577,410 |
| Non-current assets | | |
| Otros activos financieros no corrientes | 2,478,717 | 2,504,299 |
| Other non-financial assets, non-current | 34,310 | 62,385 |
| | 144,763 | 155,864 |
| Cuentas por Cobrar a Entidades Relacionadas, No Corriente | 7,840 | 8,757 |
| Equity-accounted investments | 5,875 | 5,734 |
| Intangible assets other than goodwill | 77,398 | 83,246 |
| Goodwill | 115,236 | 115,236 |
| Property, plant and equipment | 47,570 | 48,619 |
| Investment property | 456,639 | 483,475 |
| Assets for right of use | 9,710 | 9,797 |
| Deferred tax assets | 129,186 | 134,042 |
| Total non-current assets | 3,507,244 | 3,611,455 |
| Total assets | 15,771,136 | 16,188,866 |

2. Financial Statements and Indicators - Liabilities and Equity

| Liabilities and Equity In Ch\$ Millions | December, 31 2023 | March, 31 2024 |
|---|-------------------|-------------------|
| Current liabilities | | |
| Other financial liabilities, current | 9,281,361 | 9,413,956 |
| Liabilities for leases, current | 2,430 | 2,354 |
| Trade and other payables | 1,334,700 | 1,449,968 |
| Accounts payable to related parties, current | 0 | 0 |
| Other short-term provisions | 92,648 | 85,995 |
| Current tax liabilities | 64,437 | 82,343 |
| Employee benefit provisions, current | 16,922 | 13,193 |
| Other non-financial liabilities, current | 110,832 | 129,380 |
| Total current liabilities other than liabilities or disposal groups classified as held for sale or held for distribution to owners | 10,903,328 | 11,177,189 |
| Liabilities held for sale | 169 | 148 |
| Total current liabilities | 10,903,497 | 11,177,337 |
| Non-current liabilities | | |
| Other financial liabilities, non-current | 961,295 | 988,071 |
| Liabilities for leases, non-current | 7,901 | 7,956 |
| Accounts payable, non-current | 2,820,995 | 2,938,223 |
| Accounts payable to related parties, non-current | 4,435 | 4,471 |
| Deferred tax liabilities | 1,011 | 1,154 |
| | 1,249 | 1,297 |
| Total non-current liabilities | 3,796,885 | 3,941,172 |
| Total liabilities | 14,700,382 | 15,118,508 |
| Equity | | |
| Issued Capital | 483,124 | 481,963 |
| Retained earnings | 637,111 | 671,191 |
| Other reserves | -84,908 | -108,853 |
| Equity attributable to equity holders of parent | 1,034,166 | 1,044,301 |
| Non-controlling interests | 36,588 | 26,057 |
| Total equity | 1,070,754 | 1,070,357 |
| Total liabilities and equity | 15,771,136 | 16,188,866 |

3. Financial Statements and Indicators - Consolidated Statement of Income

| Consolidated statement of income (MCh\$) | March, 31 2023 | March, 31 2024 |
|---|----------------|----------------|
| Revenue | 672,983 | 750,982 |
| Cost of sales | -526,287 | -597,433 |
| Gross profit | 146,696 | 153,548 |
| Other income | 939 | 1,759 |
| Administrative expenses | -77,862 | -86,184 |
| Other expenses | -6,442 | -3,753 |
| Other gains | 627 | -157 |
| Finance income | 1,003 | 1,027 |
| Finance costs | -4,086 | -4,339 |
| Share of profit (loss) of associates and joint ventures, equity-accounted | -185 | -128 |
| Exchange differences | 5,033 | 3,748 |
| Gain (loss) on indexed assets and liabilities | -10,020 | -6,919 |
| Gains arising from the difference between the prior carrying amount and the fair value of financial assets reclassified at fair value | 0 | 0 |
| Profit before tax | 55,703 | 58,602 |
| Income tax benefit (expense) | -12,892 | -13,591 |
| Profit (loss) from continuing operations | 42,812 | 45,011 |
| Profit (loss) from discontinued operations | 0 | 0 |
| Profit (loss) for the period | 42,812 | 45,011 |
| Profit (loss) attributable to | | |
| Profit (loss) attributable to equity holders of the parent | 42,344 | 45,292 |
| Profit (loss) attributable to non-controlling interests | 467 | -281 |
| Profit (loss) for the period | 42,812 | 45,011 |
| Depreciation and amortization | 2,591 | 2,906 |
| Ebitda | 62,381 | 65,847 |

4. Segment Note - Grupo Security YoY

| Segment Note - Grupo Security <i>In MCH\$</i> | Lending and Treasury | | Asset Management | | Insurance | | International Business | | Other Services | | Consolidation Adjustments, Support Areas and Group Expenses | | Total Grupo Security | |
|---|----------------------|----------|------------------|--------|-----------|----------|------------------------|---------|----------------|--------|---|---------|----------------------|----------|
| | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 | Mar-23 | Mar-24 |
| Revenue | 422,939 | 449,433 | 17,912 | 12,520 | 179,004 | 231,998 | 42,902 | 54,967 | 6,851 | 5,395 | 3,375 | -3,332 | 672,983 | 750,982 |
| Cost of sales | -320,019 | -343,596 | -8,093 | -1,713 | -149,769 | -203,920 | -36,626 | -45,549 | -2,098 | -982 | -9,683 | -1,673 | -526,287 | -597,433 |
| Gross profit | 102,920 | 105,837 | 9,819 | 10,807 | 29,235 | 28,078 | 6,276 | 9,418 | 4,753 | 4,414 | -6,308 | -5,005 | 146,696 | 153,548 |
| Other income | 352 | 238 | 17 | 0 | -599 | 78 | 57 | 41 | 360 | 13 | 752 | 1,389 | 939 | 1,759 |
| Administrative expenses | -40,347 | -45,399 | -7,912 | -7,662 | -13,636 | -17,175 | -5,456 | -9,125 | -3,671 | -2,749 | -6,840 | -4,074 | -77,862 | -86,184 |
| Other expenses | -6,138 | -3,393 | -180 | -47 | -71 | -278 | -29 | -38 | -8 | 0 | -15 | 2 | -6,442 | -3,753 |
| Other gains (losses) | 0 | 135 | 0 | 0 | -310 | 73 | 116 | 186 | 246 | 5 | 574 | -556 | 627 | -157 |
| Finance income | 125 | 191 | 17 | 0 | 93 | 208 | 0 | 0 | 114 | 47 | 654 | 581 | 1,003 | 1,027 |
| Finance costs | -7,815 | 0 | -45 | -43 | -1 | -186 | -26 | -37 | -618 | -235 | 4,419 | -3,838 | -4,086 | -4,339 |
| Share of profit (loss) of associates and joint ventures, equity-accounted | 0 | 0 | 0 | 0 | 693 | -129 | 0 | 0 | -11 | -224 | -866 | 225 | -185 | -128 |
| Exchange differences | 7,987 | 508 | 688 | 856 | -1,670 | 2,000 | -141 | -1,970 | -179 | 355 | -1,652 | 1,999 | 5,033 | 3,748 |
| Gain (loss) from indexed assets and liabilities | 0 | 0 | 266 | 0 | -4,728 | -3,316 | 0 | 0 | 11 | 0 | -5,569 | -3,604 | -10,020 | -6,919 |
| Profit (loss) before tax | 57,085 | 58,117 | 2,670 | 3,911 | 9,005 | 9,354 | 797 | -1,525 | 997 | 1,626 | -14,851 | -12,881 | 55,703 | 58,602 |
| Income tax benefit (expense) | -12,685 | -13,093 | -283 | -830 | 490 | 906 | -19 | -69 | -596 | -532 | 201 | 26 | -12,892 | -13,591 |
| Profit (loss) from continuing operations | 44,400 | 45,024 | 2,388 | 3,082 | 9,495 | 10,259 | 778 | -1,594 | 401 | 1,094 | -14,650 | -12,854 | 42,812 | 45,011 |
| Profit (loss) attributable to | | | | | | | | | | | | | | |
| Profit (loss) attributable to equity holders of the parent | 44,389 | 45,014 | 2,388 | 3,082 | 9,928 | 10,259 | 492 | -1,109 | 235 | 1,094 | -15,088 | -13,048 | 42,344 | 45,292 |
| Profit (loss) attributable to non-controlling interest | 10 | 10 | 0 | 0 | -433 | 0 | 286 | -485 | 166 | 0 | 438 | 194 | 467 | -281 |
| Profit (loss) for the period | 44,400 | 45,024 | 2,388 | 3,082 | 9,495 | 10,259 | 778 | -1,594 | 401 | 1,094 | -14,650 | -12,854 | 42,812 | 45,011 |

5. Segment Note - Grupo Security QoQ

| Segment Note - Grupo Security | Lending and Treasury | | Asset Management | | Insurance | | International Business | | Other Services | | Consolidation Adjustments, Support Areas and Group Expenses | | Total Grupo Security | |
|---|----------------------|----------|------------------|--------|-----------|----------|------------------------|---------|----------------|--------|---|---------|----------------------|----------|
| | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 | 4Q-23 | 1Q-24 |
| <i>In MCH\$</i> | | | | | | | | | | | | | | |
| Revenue | 399,310 | 449,433 | 13,182 | 12,520 | 120,772 | 231,998 | 40,286 | 54,967 | 5,808 | 5,395 | 8,905 | -3,332 | 588,262 | 750,982 |
| Cost of sales | -287,913 | -343,596 | -2,528 | -1,713 | -93,147 | -203,920 | -29,706 | -45,549 | -719 | -982 | -12,279 | -1,673 | -426,292 | -597,433 |
| Gross profit | 111,397 | 105,837 | 10,654 | 10,807 | 27,625 | 28,078 | 10,579 | 9,418 | 5,090 | 4,414 | -3,373 | -5,005 | 161,971 | 153,548 |
| Other income | 477 | 238 | 0 | 0 | 18 | 78 | 299 | 41 | 174 | 13 | 3,630 | 1,389 | 4,598 | 1,759 |
| Administrative expenses | -54,018 | -45,399 | -9,255 | -7,662 | -10,205 | -17,175 | -9,863 | -9,125 | -4,127 | -2,749 | -328 | -4,074 | -87,797 | -86,184 |
| Other expenses | -8,108 | -3,393 | -355 | -47 | 290 | -278 | -52 | -38 | 0 | 0 | -414 | 2 | -8,640 | -3,753 |
| Other gains (losses) | 0 | 135 | 0 | 0 | -190 | 73 | 164 | 186 | 1 | 5 | 1,977 | -556 | 1,951 | -157 |
| Finance income | 69 | 191 | 0 | 0 | -212 | 208 | 0 | 0 | 41 | 47 | 1,652 | 581 | 1,550 | 1,027 |
| Finance costs | 38 | 0 | -37 | -43 | 782 | -186 | -98 | -37 | -218 | -235 | -4,960 | -3,838 | -4,493 | -4,339 |
| Share of profit (loss) of associates and joint ventures, equity-accounted | 0 | 0 | 0 | 0 | -53 | -129 | 0 | 0 | 20 | -224 | -202 | 225 | -235 | -128 |
| Exchange differences | -5,830 | 508 | 844 | 856 | -2,350 | 2,000 | 518 | -1,970 | 798 | 355 | 639 | 1,999 | -5,381 | 3,748 |
| Gain (loss) from indexed assets and liabilities | -4 | 0 | 0 | 0 | -5,005 | -3,316 | 0 | 0 | 172 | 0 | -6,329 | -3,604 | -11,166 | -6,919 |
| Profit (loss) before tax | 44,021 | 58,117 | 1,850 | 3,911 | 10,698 | 9,354 | 1,547 | -1,525 | 1,951 | 1,626 | -7,710 | -12,881 | 52,358 | 58,602 |
| Income tax benefit (expense) | -7,001 | -13,093 | 127 | -830 | -24 | 906 | -110 | -69 | -391 | -532 | 1,922 | 26 | -5,476 | -13,591 |
| Profit (loss) from continuing operations | 37,021 | 45,024 | 1,978 | 3,082 | 10,674 | 10,259 | 1,437 | -1,594 | 1,560 | 1,094 | -5,788 | -12,854 | 46,882 | 45,011 |
| Profit (loss) attributable to | | | | | | | 0 | | 0 | | 0 | | 0 | |
| Profit (loss) attributable to equity holders of the parent | 37,013 | 45,014 | 1,978 | 3,082 | 11,004 | 10,259 | 910 | -1,109 | 1,278 | 1,094 | -6,086 | -13,048 | 46,096 | 45,292 |
| Profit (loss) attributable to non-controlling interest | 7 | 10 | 0 | 0 | -330 | 0 | 527 | -485 | 282 | 0 | 299 | 194 | 786 | -281 |
| Profit (loss) for the period | 37,021 | 45,024 | 1,978 | 3,082 | 10,674 | 10,259 | 1,437 | -1,594 | 1,560 | 1,094 | -5,788 | -12,854 | 46,882 | 45,011 |

6. Grupo Security Consolidated Statement of Cash Flows

| Statement of Cash Flows | Mar-23 | Mar-24 |
|--|----------------|----------------|
| For the periods ended March 31, 2024 and 2023 | MCh\$ | MCh\$ |
| Net cash flows provided by (used in) operating activities | -18,428 | 112,366 |
| Net cash flows used in investing activities | -10,790 | -11,038 |
| Net cash flows used in financing activities | 96,879 | -34,571 |
| Increase (decrease) in cash and cash equivalents before effect of exchange rate changes | 67,661 | 66,757 |
| Effect of changes in exchange rates on cash and cash equivalents | -27,765 | 46,396 |
| Net increase (decrease) in cash and cash equivalents | 39,895 | 113,153 |
| Cash and cash equivalents at beginning of period | 536,627 | 499,771 |
| Cash and cash equivalents at end of period | 576,523 | 612,924 |

Operating Cash Flows

For 1Q24 it reported net operating cash flows of +MCH\$109,371 (-MCH\$18,428 for 1Q23), due to an increase in time deposits, a decrease in accounts receivable from customers and greater interest and indexation income.

Investing Cash Flows

The Group reported net investing cash flows of -MCH\$11,038 for 1Q24 (-MCH\$10,790 for 1Q23) as a result of technological projects developed by Banco Security and Vida Security.

Financing Cash Flows

Net financing cash flows were +MCH\$96,879 for 1Q24 (-MCH\$34,571 for 1Q23), explained by the payment of obligations with foreign banks and greater repayment of loans by Factoring Security.

7. Quarterly Statement of Income

| Quarterly Earnings (M Ch\$) | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 |
|---|----------|----------|----------|----------|----------|
| Revenue | 672,983 | 658,636 | 614,223 | 588,262 | 750,982 |
| Cost of sales | -526,287 | -506,810 | -453,898 | -426,292 | -597,433 |
| Gross profit | 146,696 | 151,826 | 160,325 | 161,971 | 153,548 |
| Administrative expenses | -77,862 | -72,230 | -77,720 | -87,797 | -86,184 |
| Operating income | 63,958 | 69,162 | 78,649 | 72,083 | 65,213 |
| Finance costs | -4,086 | -5,539 | -4,407 | -4,493 | -4,339 |
| Profit before tax | 55,703 | 53,904 | 71,613 | 52,358 | 58,602 |
| Profit attributable to equity holders of parent | 42,344 | 53,169 | 54,952 | 46,096 | 45,292 |
| EBITDA ¹ | 62,381 | 62,322 | 78,762 | 59,483 | 65,847 |

1. EBITDA: Defined as the sum of profit before tax, finance costs and depreciation

8. Financial and Business Indicators

| Activity levels (M Ch\$) | 31-Mar-23 | 30-Jun-23 | 30-Sep-23 | 31-Dec-23 | 31-Mar-24 |
|----------------------------------|------------|------------|------------|------------|------------|
| Cash (Grupo Security Standalone) | 13,072 | 41,151 | 46,589 | 13,751 | 5,945 |
| Total Assets | 15,062,112 | 15,490,147 | 15,644,101 | 15,771,136 | 16,188,866 |
| Total Liabilities | 14,093,077 | 14,517,443 | 14,640,842 | 14,700,382 | 15,118,508 |
| Total Equity | 969,035 | 972,704 | 1,003,259 | 1,070,754 | 1,070,357 |

| Leverage Ratios | 31-Mar-23 | 30-Jun-23 | 30-Sep-23 | 31-Dec-23 | 31-Mar-24 |
|--|-----------|-----------|-----------|-----------|-----------|
| Individual leverage ratio ¹ | 35.37% | 32.35% | 31.37% | 33.05% | 34.06% |
| Consolidated financial expenses ² | 14.63 | 12.39 | 13.91 | 13.61 | 14.51 |

| Profitability (M Ch\$) | 31-Mar-23 | 30-Jun-23 | 30-Sep-23 | 31-Dec-23 | 31-Mar-24 |
|--|-----------|-----------|-----------|-----------|-----------|
| Revenue | 672,983 | 1,331,619 | 1,945,842 | 2,534,105 | 750,982 |
| Profit attributable to equity holders of the company | 42,344 | 95,513 | 150,466 | 196,562 | 45,292 |
| EBITDA | 62,381 | 124,703 | 203,465 | 262,948 | 65,847 |
| Return of equity ³ | 18.45% | 20.73% | 21.41% | 20.34% | 17.43% |
| Return on assets ⁴ | 1.134% | 1.261% | 1.318% | 1.285% | 1.134% |
| Earnings per share ⁵ (\$) | 35.28 | 39.31 | 44.70 | 48.73 | 49.58 |
| Number of shares (m) | 4,042 | 4,042 | 4,037 | 4,004 | 3,995 |

1. Individual leverage ratio: Grupo Security's total standalone financial liabilities over equity attributable to owners of the parent, as indicated in Note 38 of the Consolidated Financial Statements.

2. Financial expense coverage: Defined as the sum of profit before tax and finance costs divided by finance costs.

3. Return on equity: Defined as the quotient between profit attributable to controlled properties for the annualized period and average equity attributable to controlled properties.

4. Return on assets: Defined as the quotient between profit attributable to controlled companies for the annualized period and total average assets.

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

Grupo Security's total consolidated assets were MCH\$16,188,866 as of March 2024, +2.6% YTD. Of these assets, 47.2% are trade and other receivables, primarily the Bank's loan portfolio. As of March 2024, this item reached MCH\$7,638,707 (+0.9% YTD), with loans holding steady (+0.2% YTD), as explained in the section on Banco Security.

Furthermore, 25.3% of total assets are other current financial assets. This line item mainly includes the Bank's portfolio of financial instruments and the insurance subsidiary's investment portfolio for technical reserves. As of March 2024, other current financial assets amounted to MCH\$4,098,420 (+5.1% YTD), with an increase of 1.7% YTD in the Bank's current financial assets, with an increase of MCH\$262,109 (+37.5% YTD) in financial derivative contracts and debt financing instruments stable in the period at MCH\$2,404,167 as of March 2024 (-1.5% YTD). In addition, a total of MCH\$1,243,566 (+13.8% YTD) was added to the insurance subsidiary's investment portfolio for technical reserves.

As of March 2024, total consolidated liabilities were MCH\$15,118,508, +2.8% YTD. Of those, 62.3% are other current financial liabilities, which include the Bank's time deposits and current accounts, as well as debt issued by the Bank or the Group. As of March 2024, other current financial

liabilities reached MCH\$9,413,956 (+1.4% YoY), with an increase in savings accounts and time deposits of MCH\$3,205,789 (8.6% YTD), and a 3.0% drop in the volume of senior bonds at the Bank.

Of total liabilities, 19.4% were non-current payables, which are primarily Vida Security's technical reserves. As of March 2024, non-current payables totaled MCH\$2,938,223 (+4.2 YTD), as a result of the 4.2% YTD increase in Vida Security's technical reserves, which totaled MCH\$2,922,072.

Grupo Security's equity attributable to the owners of the parent amounted to MCH\$1,044,301 as of March 2024 (+1.0% YTD) because of greater retained earnings for the year and greater reserves.

The individual leverage ratio is defined in Note 38 of Grupo Security's consolidated financial statements, in accordance with the bondholders' covenant, and must be less than or equal to 0.4. This indicator is defined as the ratio between individual net financial debt, as disclosed in the FECU, and equity attributable to owners of the parent. As of March 31, 2024, this ratio was 0.3406 (+101 bps YTD).

Consolidated financial expense coverage is the sum of profit before tax and finance costs, divided by finance costs. The majority of finance costs for this indicator are interest and indexation expenses for Grupo Security bonds. As of March 2024, the consolidated financial expense coverage ratio was 14.51 (6.6% YTD and -12.7% YoY) due to a +5.2% YoY increase in profit before tax.

9. Market Information

Grupo Security is structured into five main business areas. Each area includes the subsidiaries and divisions that share common business objectives. These five areas are: lending, insurance, asset management, other services and international business.

Grupo Security is the parent company of a conglomerate of diversified companies engaged in the main sectors of the Chilean financial industry. Its subsidiaries Banco Security and Factoring Security provide lending services to companies and individuals. The subsidiary Seguros de Vida Security Previsión operates in the life insurance and annuity industry and consolidates Corredora de Seguros Security, which operates in the insurance brokerage industry. As of 4Q23, it also consolidates the subsidiaries of Securitizadora Security and the real estate business with the subsidiaries Inmobiliaria Security and Hipotecaria Security. Valores Security Corredora de Bolsa and Administradora General de Fondos Security complement the Group's offering of financial services by developing and distributing specialized financial products and personalized investment and asset management services. The international business area groups together the Peruvian subsidiaries Protecta Security and Travel Perú. Finally, the other services area comprises the travel and tourism agency business with Travel Security.

BANKING INDUSTRY

As of March 2024, the Chilean banking industry was made up of 17 financial institutions, including 1 state-owned bank (Banco Estado), 14 domestic banks and 2 branches of foreign banks. As of that date, industry loans totaled BCH\$261,519 (BCH\$234,929 excluding foreign subsidiaries). Equity totaled BCH\$32,437, while profit for 2023 was BCH\$1,145, with return on average equity (ROE)⁹ of 15.35%. The industry reported an efficiency ratio of 44.6% measured as operating expenses over operating income, and 1.88% measured as operating expenses over total assets. The banking system posted a risk ratio of 2.58%, measured as allowances for loan losses to total loans, and 2.24%, measured as 90-day nonperforming loans to total loans. As December 2023, Banco Security had total loans of BCH\$7,329, positioning it 8th in total loans with 2.80% of the Chilean market (3.12% excluding foreign subsidiaries).

⁹ Profit for the period over average equity for the period

FACTORING INDUSTRY

Factoring has become an important source of alternative financing to complement traditional bank lending for small- and medium-sized companies. This service allows customers to receive advances on receivables via a discount on their invoices, checks, promissory notes or other similar documents. It provides them immediate liquidity and reduces costs and inefficiencies by handing the collections process over to the factoring service provider. Although the industry is still maturing, several situations and regulatory changes have boosted growth recently, making it one of the financial sector industries with the best domestic and international outlook.

MUTUAL FUND INDUSTRY

As of March 2024, the mutual fund industry reported average assets under management of MCH\$62,439,014 and 3,288,104 investors. AGF Security boasted average assets under management of MCH\$2,742,714 as of March 2024, giving it a market share of 4.4% and an ninth place¹⁰ industry ranking among the 16 fund managers operating in the market.

STOCK BROKERAGE INDUSTRY

During the first quarter of 2024, market activity measured as value of shares traded increased 2.4% in comparison to 1Q23, reaching BCH\$14,828. Value of shares traded for Valores Security Corredores de Bolsa for the same period totaled MCH\$185,647 with market share of 1.3%. Market share is based on transactions on Santiago Exchange and the Chilean Electronic Stock Exchange.

LIFE INSURANCE INDUSTRY

As of March 2024, there were 32 life insurance companies in Chile. Total gross written premiums for the industry were MCH\$2,153,077. The life insurance industry posted profit of MCH\$259,709 for the period ended March 2024. For the same period, Vida Security had market share of 7.2% based on gross written premiums.

10. Differences Between Book Values and Economic Values and/or Market Values of Principal Assets

Grupo Security participates in private investment funds through its investments in related companies, mainly Inmobiliaria Security. As of March 2024, investments accounted for using the equity method in the Consolidated Statements of Financial Position represent approximately 0.04% of total assets.

Goodwill, which represents the difference between the acquisition cost and the fair value of assets and liabilities, totaled MCH\$115,236 as of March 2024, equivalent to 0.71% of total assets.

Given the varying natures of the companies considered investments in related companies, their market value is normally higher than their carrying amount, which depends on the industry and the economic conditions they face.

¹⁰ Includes AUM with investments in Group funds

11. Risk Factors

DEPENDENCE ON SUBSIDIARY RESULTS

Grupo Security is the ultimate parent company of a conglomerate of companies and receives its income from subsidiary profits. As of March 2024, no dividends were received from its subsidiaries.

Grupo Security controls its main subsidiaries with an ownership interest of more than 90% in each subsidiary, which gives it flexibility in setting each subsidiary's investment policies based on growth requirements. This situation enables Grupo Security to increase its economic value by reinvesting its subsidiaries' profits while maintaining a flow of dividends to Grupo Security, which enables it to meet its financial obligations and pay dividends to its shareholders. This is especially true because of the vast diversification of the company's revenue sources, with subsidiaries in various sectors of the financial industry.

OTHER RISK FACTORS

Risks Associated with General Economic Performance

The performance of the Grupo Security subsidiaries is correlated to economic and financial conditions that, in turn, are dependent on monetary policy, which results in reduced growth of income and profits under restrictive conditions and the opposite under expansionary conditions.

Competition in All Group Business Areas

The industries in which the Group competes are known for being highly competitive, especially the banking and insurance industries, and trending toward decreased margins. The mergers and alliances that arise between competitors are proof of the competition that Group companies face. Despite the potential challenges to the companies, the possible negative effects of competition are deemed to be offset by Grupo Security's solid brand image in its target market, strong customer loyalty and the niche strategy that drives the Group's development. This has allowed Grupo Security to earn a favorable market position with which to face future competition.

Regulatory Changes

The banking and insurance industries in which the Group does business are government-regulated and are consequently subject to potential regulatory changes over time. However, this risk is estimated to be low thanks to market transparency, the considerable development of these industries and their excellent global reputation.

RISKS ASSOCIATED WITH THE FINANCIAL BUSINESS

Credit risk

Credit risk is dependent on monetary policy, which ultimately determines a customers' payment capacity. In early 2008, a general deterioration was seen in the system's loan portfolio, which was reflected in higher risk and delinquency ratios. In the third quarter of 2011, trends in risk ratios began to shift, with an improvement in risk levels. Banco Security has consistently posted risk levels below industry averages, even despite the public health crisis in 2020 and 2021, because it has better collateral coverage than the rest of the industry.

Market Risk

The main market risks facing the Chilean banking industry are inflation and interest rate risk. As a result, Grupo Security has established market risk policies, procedures and limits to manage its maturity and exchange rate exposure in accordance with its own objectives and regulatory

limits. In particular, the Bank, its subsidiaries and the insurance companies have implemented a special system for controlling interest rate risk that also allows ongoing monitoring of their medium- and long-term investment portfolios.

Liquidity Risk

This risk represents the possibility of not fulfilling obligations when they mature as a result of the inability to liquidate assets or obtain funds not being able to dispose of them easily or offset exposure without significantly reducing prices due to insufficient market depth (market liquidity). The possibility of losses from failing to comply with financing and fund application requirements that arise from mismatches in cash flows as well as from not being able to quickly close open positions at a sufficient amount and a reasonable price. (e.g. the inability to ensure the liquid resources needed to face commitments with customers and other creditors).

Risks Associated with International Financial Market Volatility

The Chilean economy and its markets generally operate within international markets and may be affected by external shocks. The volatility of world financial markets and changes in global economic conditions can negatively affect the performance of local and international assets and risk premiums demanded by investors.

Interest Rate Risk

As of March 31, 2024, the company has loans at reasonable rates based on current market conditions.

Foreign Exchange Risk

Grupo Security has implemented the policy of matching foreign currency transactions with financial institutions to sales transactions in the same currency.

Commodity Risk

As of March 31, 2024, Grupo Security does not have any significant assets or liabilities in commodities.

RISKS ASSOCIATED WITH THE INSURANCE BUSINESS

Local Financial Risks

Decreases in medium- and long-term interest rates could affect the performance of life annuity-backing assets and guaranteed-return investment accounts when investments with shorter maturities must be made, creating a medium-term operating deficit.

Mortality and Morbidity Rates

Increases in morbidity rates could cause the number of catastrophic claims to rise in the medium-term and the number of medical reimbursement claims to increase in the short term. If companies do not adjust to the new structure of the mortality curves, the decrease in adult mortality rates could negatively affect the income expected from the annuities area.

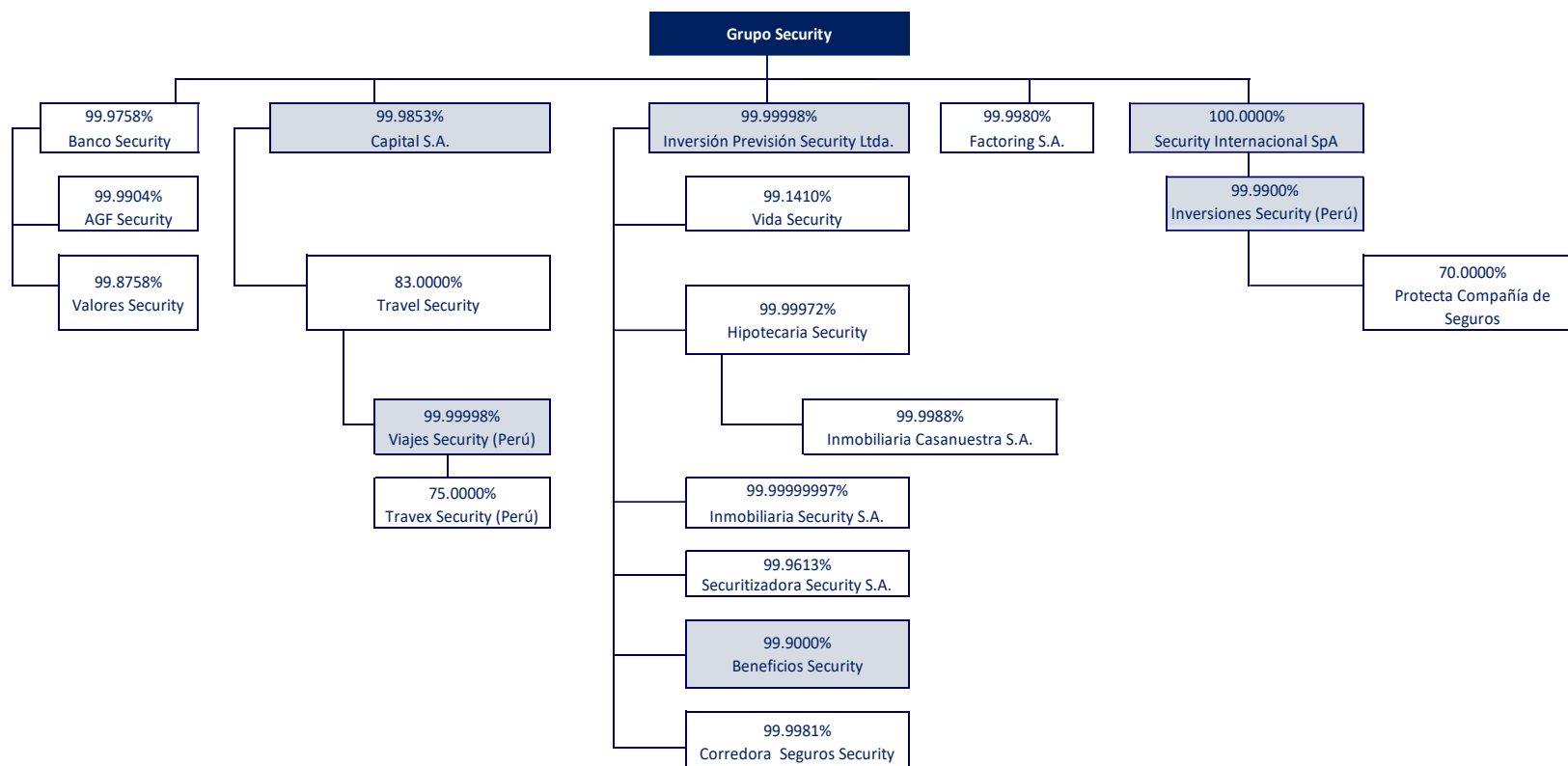
Industry Structure

The large number industry players can lead to company closures and mergers. Consequently, the current industry structure may vary, triggering adjustments to the structure of sales and operating margins.

Re-insurance Industry

The current trend toward concentration of re-insurance companies could affect the variety of coverage options and could prevent the reinsurance of risks that are currently backed thanks to the strong competition that until recently had existed in this market.

12. Grupo Security Corporate Structure as of March 31, 2024



* As part of the internal corporate reorganization process for Grupo Security and its subsidiaries and in order to strengthen its business lines, obtain synergies and generate efficiencies through the joint operation of these entities, in June 2023 Vida Security increased its stake in Hipotecaria Security Principal from 51% to 99.99% and changed the entity's name to Hipotecaria Security in August 2023. In November 2023, Vida Security sold its interest (99.99%) in Hipotecaria Security to its parent company Inversiones Previsión Security. At the same time, in October 2023, Grupo Security and Factoring Security, the sole partners of Inversiones Previsión Security, agreed to increase the capital of IPS. This increase resulted in the assignment and transfer of 74.63% of Inmobiliaria Security, together with 99.96% of Securitizadora Security. In December 2023, Hipotecaria Security acquired Inmobiliaria Casanuestra.