

Grupo Security Earnings for 2Q24

September 4, 12:00 p.m.



Normalizing results at the Bank and strong performances from other businesses

Profit 6M24: MCH\$85,369, -10.6% YoY
Earnings per share: CH\$46.4¹

Lending
MCH\$84,730

Banco Security, Factoring Security

Insurance
MCH\$25,133

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

Asset Management
MCH\$6,251

AGF, Valores CB

Other
MCH\$2,357

Travel Security

International Business
MCH\$241

Protecta, Travel Perú

1. Earnings per share: Defined as the quotient between profit attributable to controlled companies LTM and the weighted average number of shares LTM.
2. Business areas include profit attributable to owners of the parent

Recent milestones and awards

GRUPO security

Great Place To Work®

1st place

Best Places to Work in Chile 2023

12th place

Best Places to Work in Latin America 2024



Quantification Seal

First place in the Financial and Insurance Industry category of the Corporate Sustainability Ranking 2024

BANCO security



Customer Confidence Index 2023

FACTORING security



Recognized as Fintech by Radar Finnovista Chile 2023.

Only traditional business to be recognized as fintech

INVERSIONES security

MORNINGSTAR

Best Chilean Peso Medium-Term Fixed Income Fund and Best Latin American Equity Fund



1st place

Security Mid Term Mutual Fund Series B and Security Latam Series B

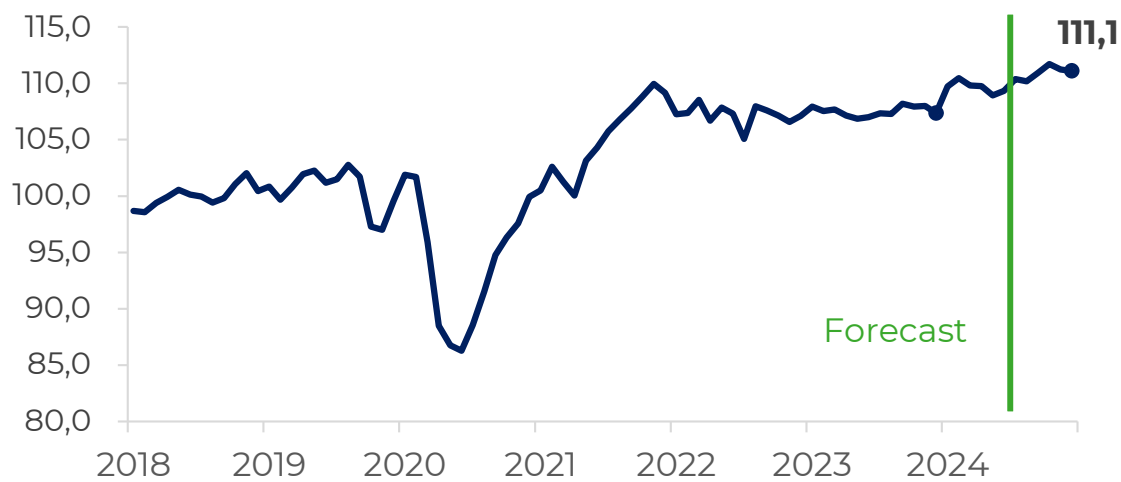
2nd place

Security First Series B Mutual Fund and Security Index Mutual Fund US, Series B

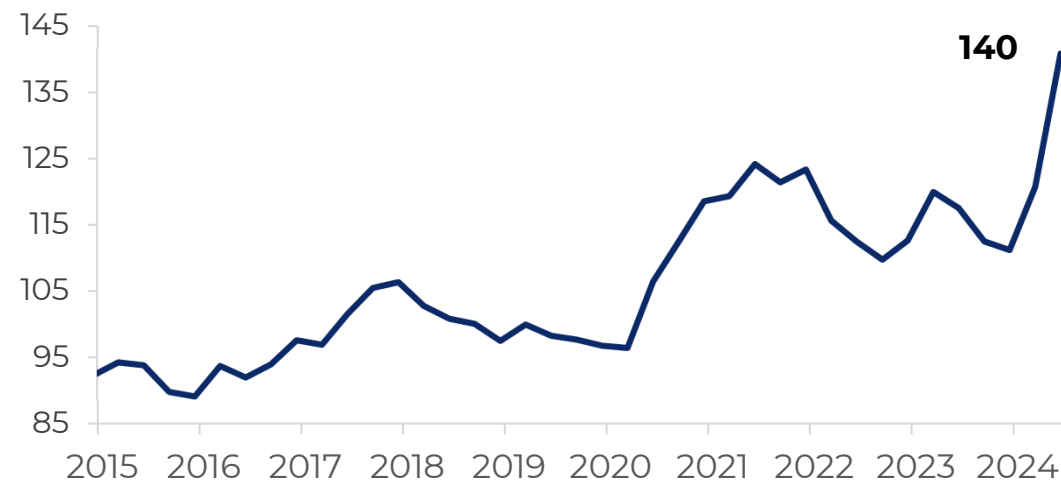
Macroeconomic environment

Activity growing at around trend level

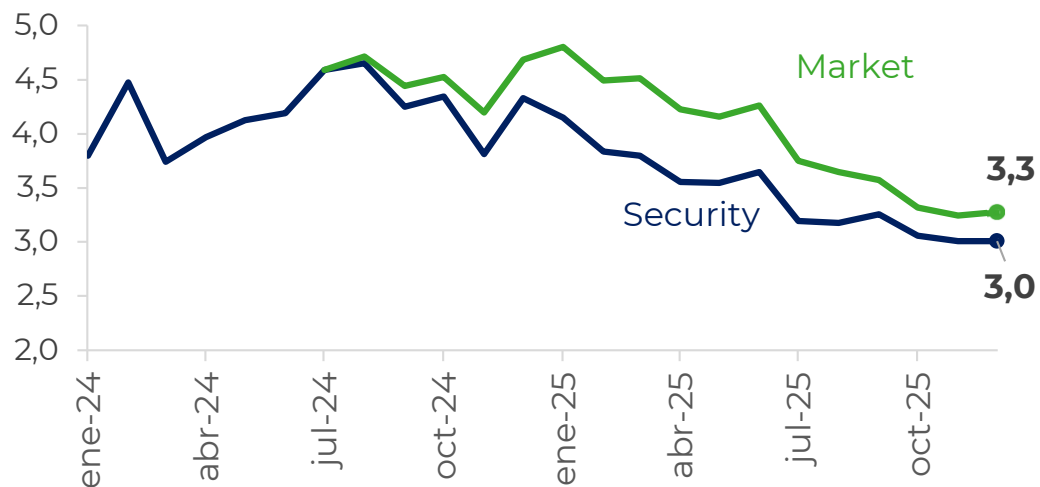
IMACEC (seasonally adjusted)



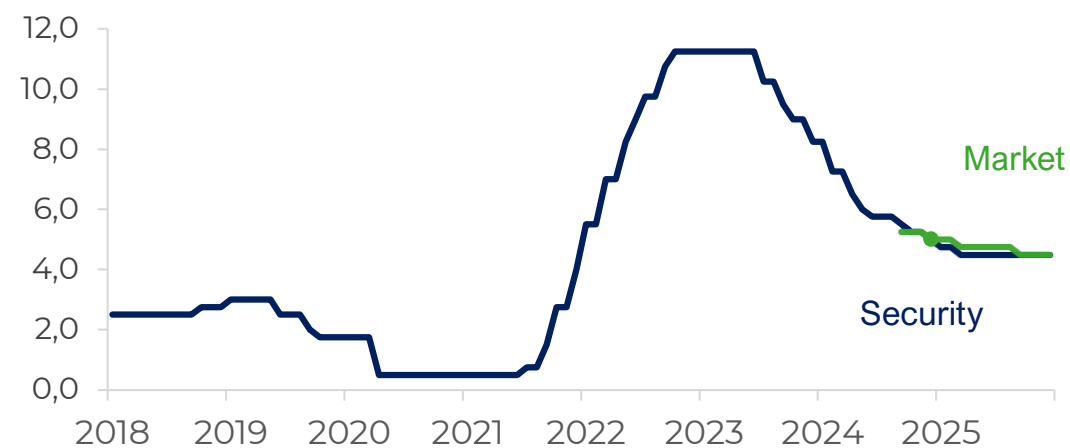
Terms of Trade (index)



CPI (% chg YoY)



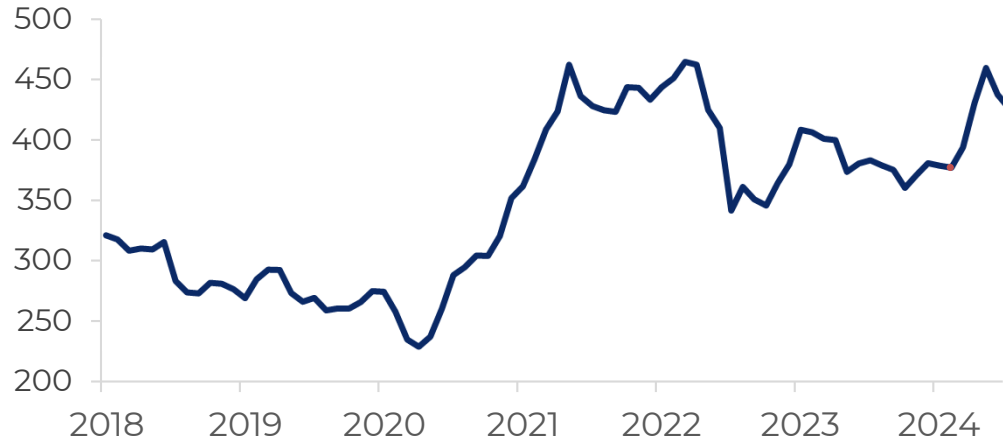
Expected MPR (%)



Macroeconomic Recap

Recent developments and outlook

Copper Price (US\$/Pound)



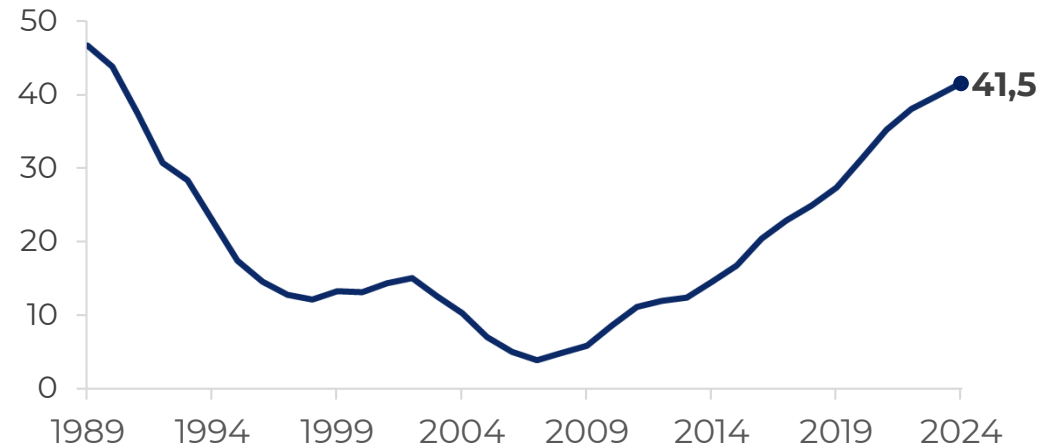
Exchange Rate (CH\$/US\$)



Fiscal Balance (% GDP)



Fiscal Debt (% GDP)

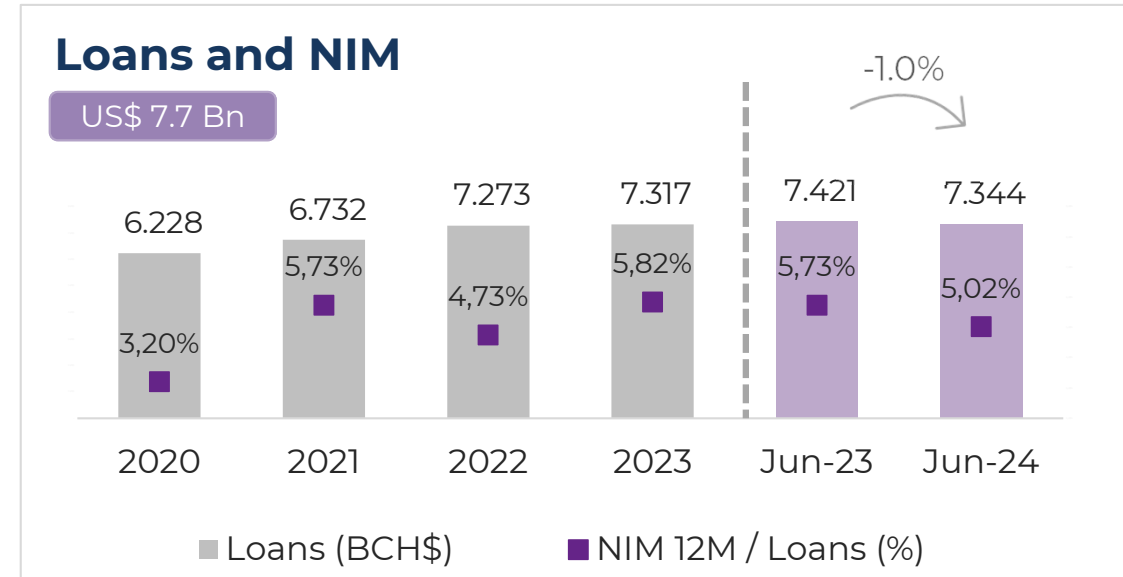
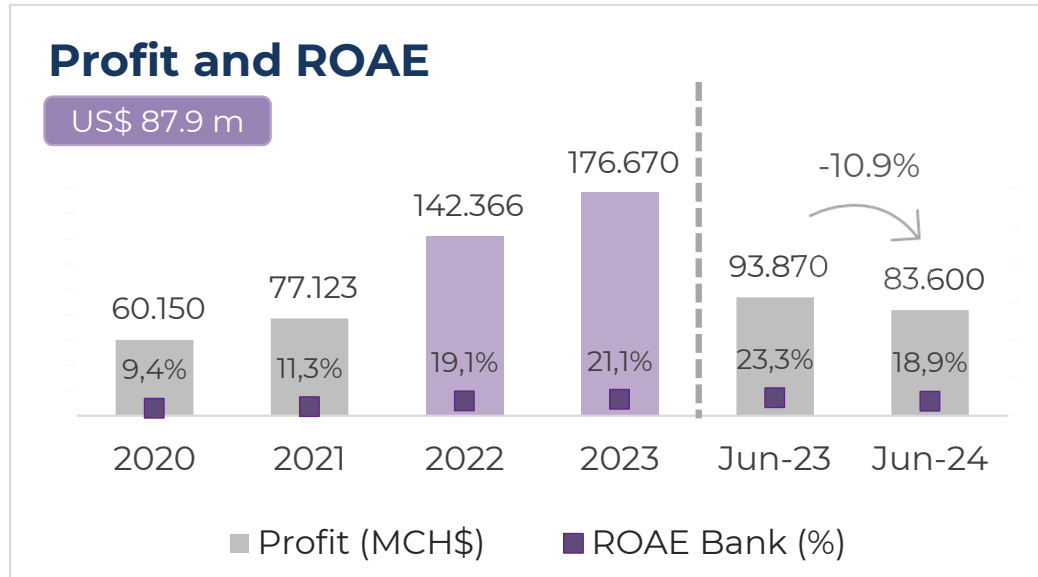




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Lending

Profit below prior year, with ROAE of 18.9%, exceeding the industry average



41.7%
Efficiency ¹
39.6% for 6M23

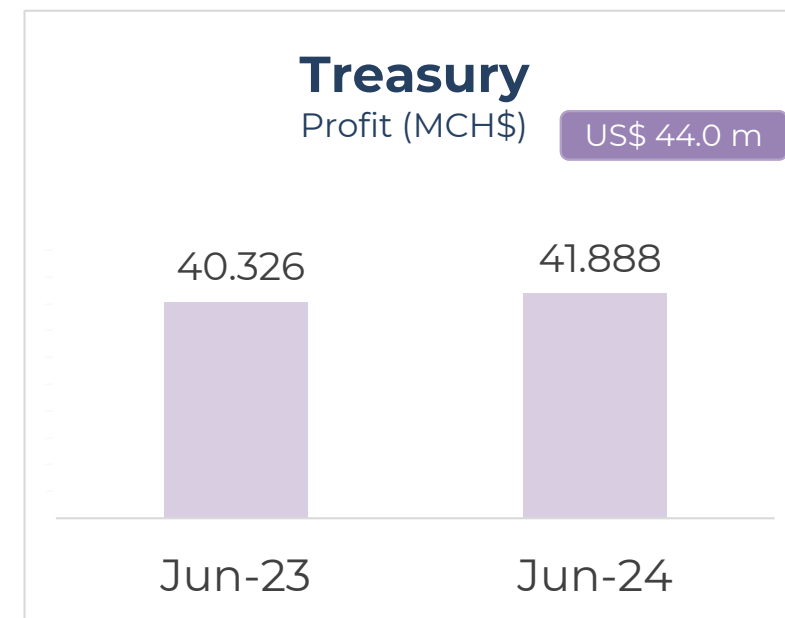
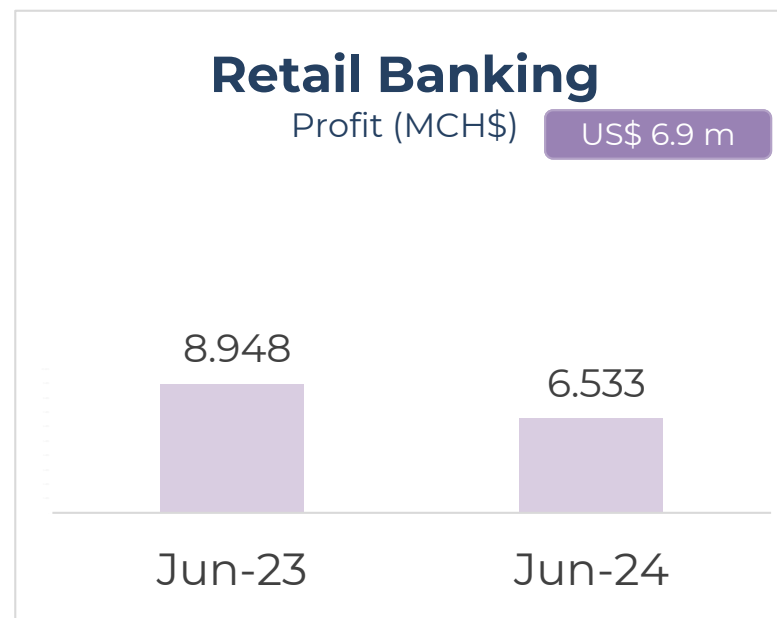
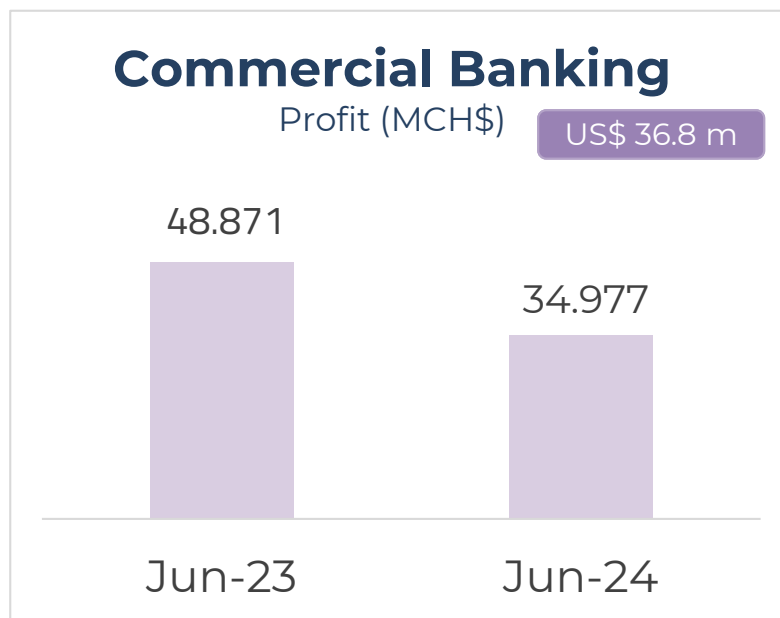
3.13%
Market share
Total loans
-13 bps YoY

4.7%
Market share
Commercial Banking ₂

4.7%
Market share
Retail Banking ³

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

Normalizing results in line with lower net interest margin in commercial areas, partially offset by good performance in Treasury



BCH\$5,685
Commercial loans
-2.4% YoY

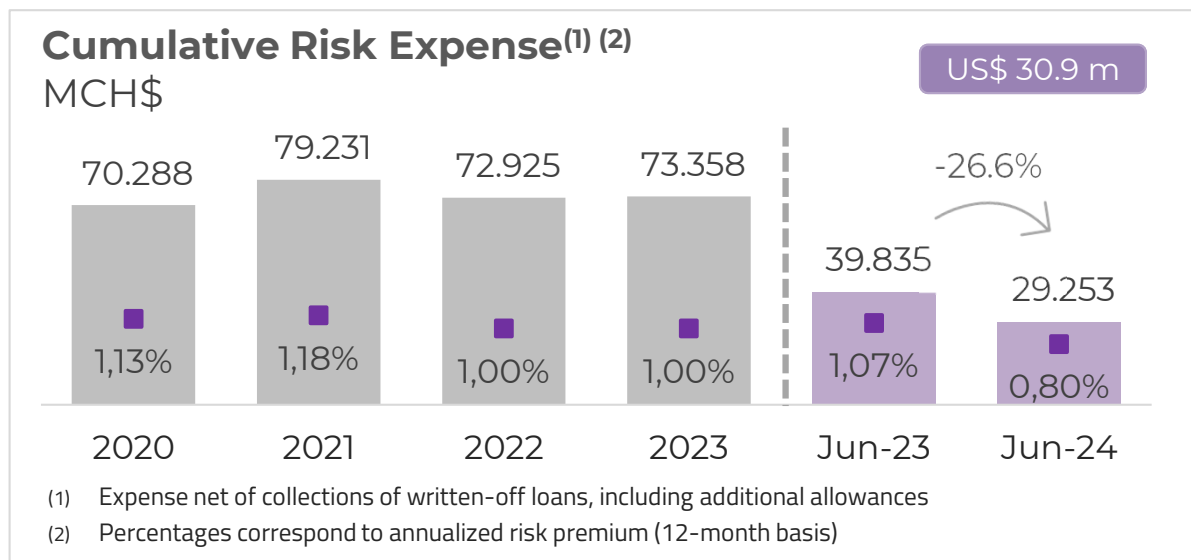
BCH\$1,644
Retail loans*
+10.3% YoY

BCH\$1,607
Investment portfolio**
-19.0% YoY

*Retail loans consider consumer + mortgage loans.

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

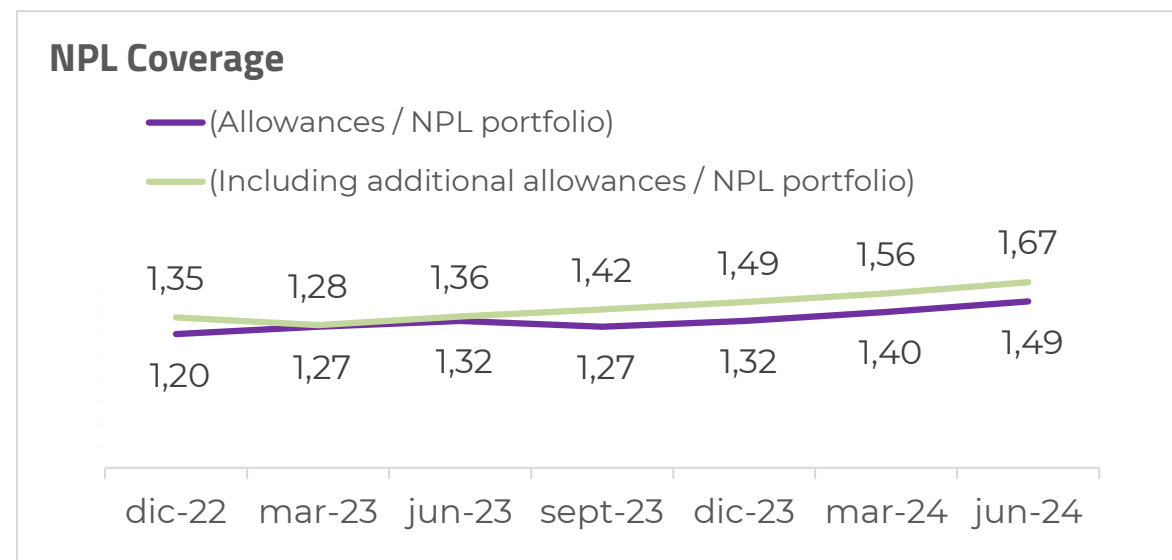
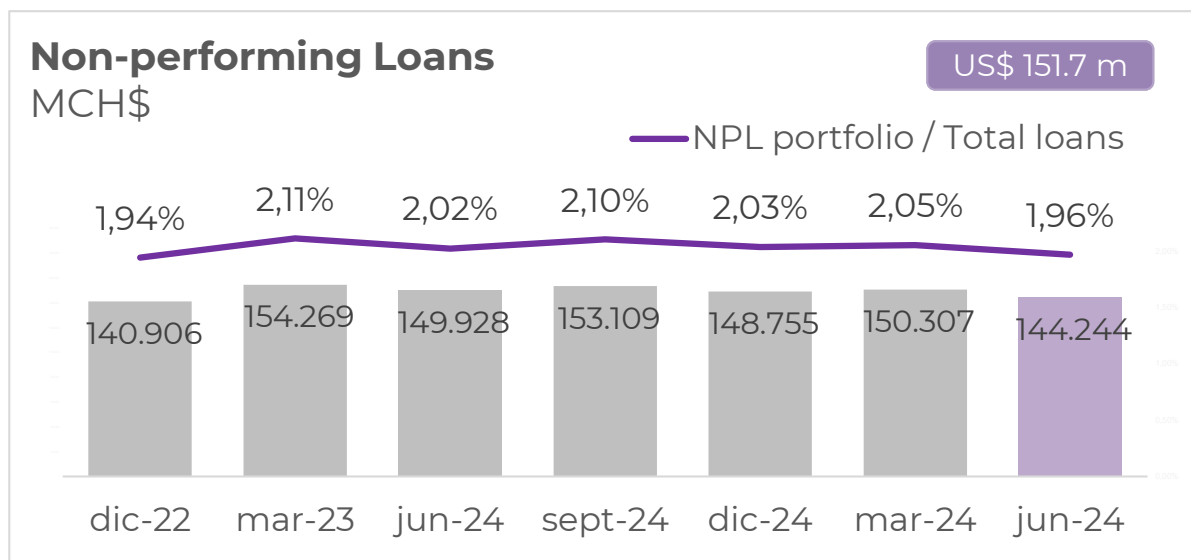
Lower risk expenses and collateral remains above industry levels



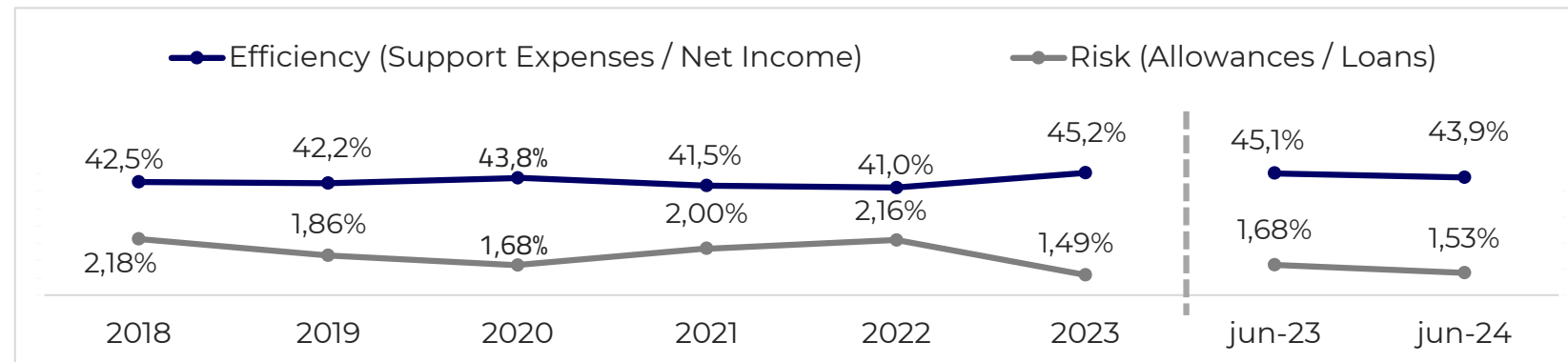
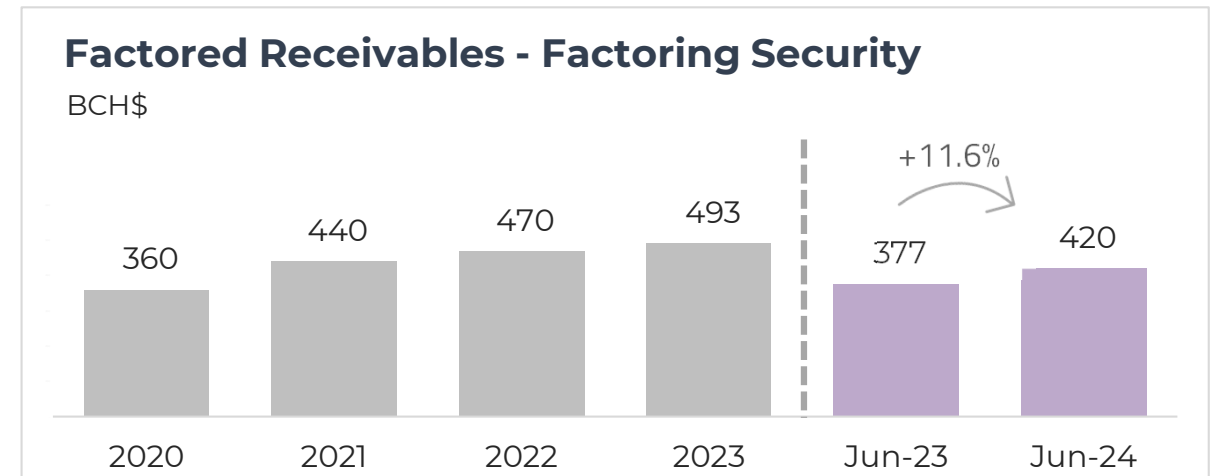
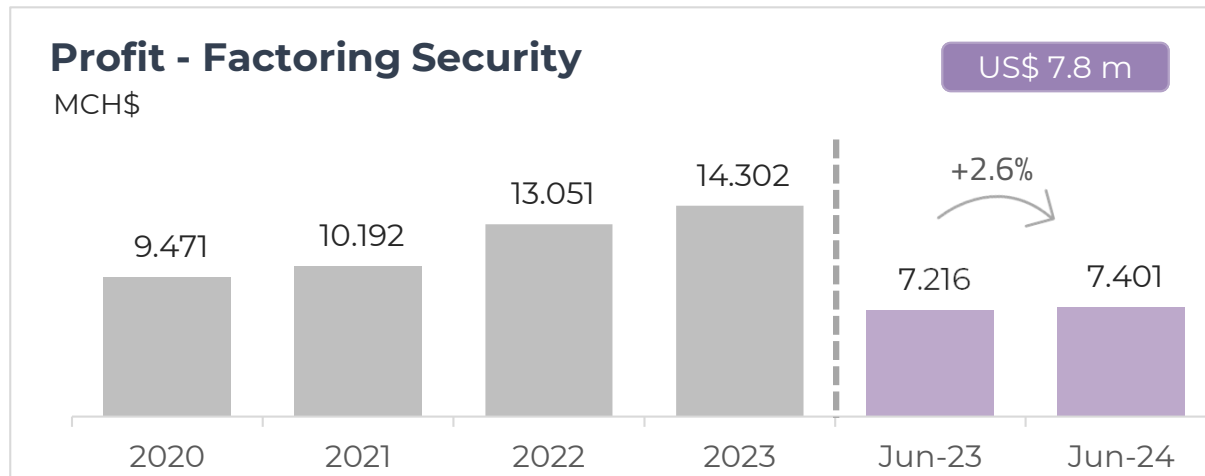
Internal estimate for individually assessed loans guarantees

Institution	Collateral / Loans	Allowances for loan losses / Loans	(Collateral + Provisions) / Loans
System	52,6%	2,3%	55,0%
Large Banks ⁽¹⁾	48,7%	2,2%	50,9%
Banco Security	68,0%	3,2%	71,2%

Estimate for the individually assessed commercial portfolio. 1. Large banks: Chile, BCI, Estado, Itaú, Scotiabank and Santander. Source: Financial Market Commission (CMF). Information as of June 2024



We consolidated our position as the leading non-bank factoring company with a market share of 31.1% and profit of MCH\$7,401, 2.6% higher than 2Q23



Market share:

31.1% vs.
26.6% for 6M23

Profit:

MCH\$ 7,401
+2.6% YoY

Factored Receivables:

MCH\$ 420,187
+11.6% YoY

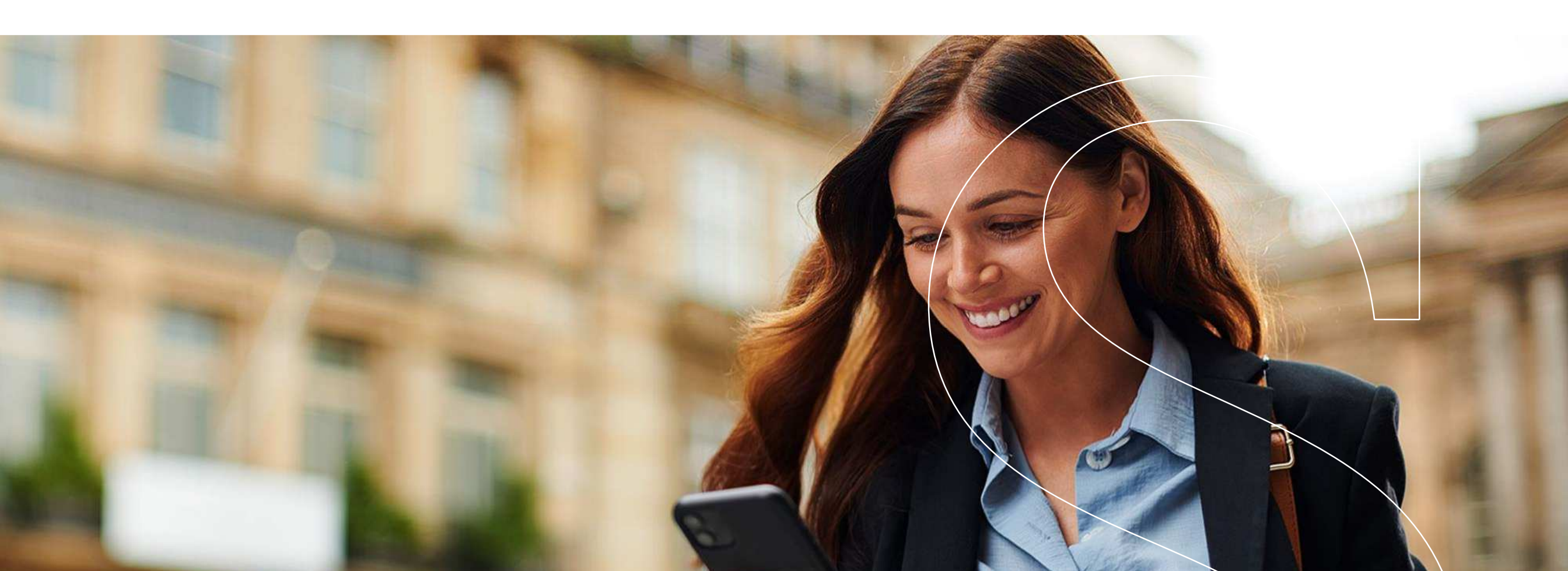
Efficiency Ratio:

43.9% vs.
45.1% for 6M23

Risk¹:

1.53%
-15 bps YoY

1) Allowances for Loan Losses / Loans



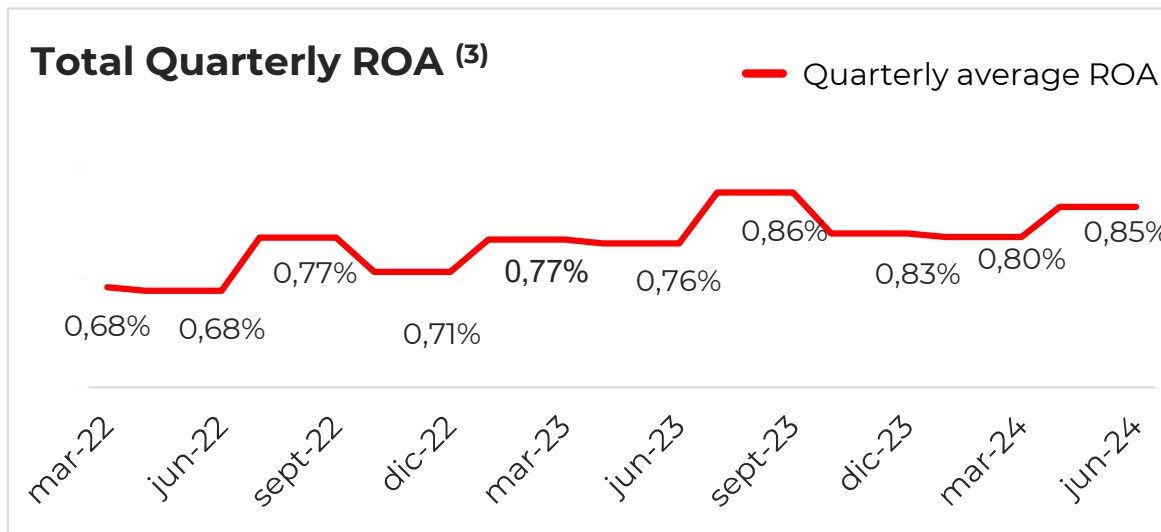
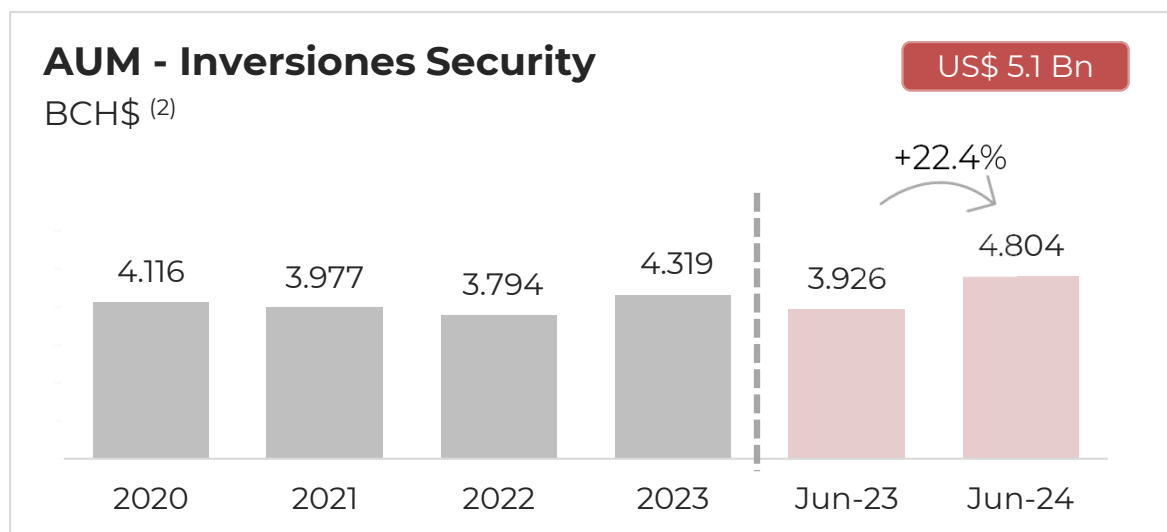
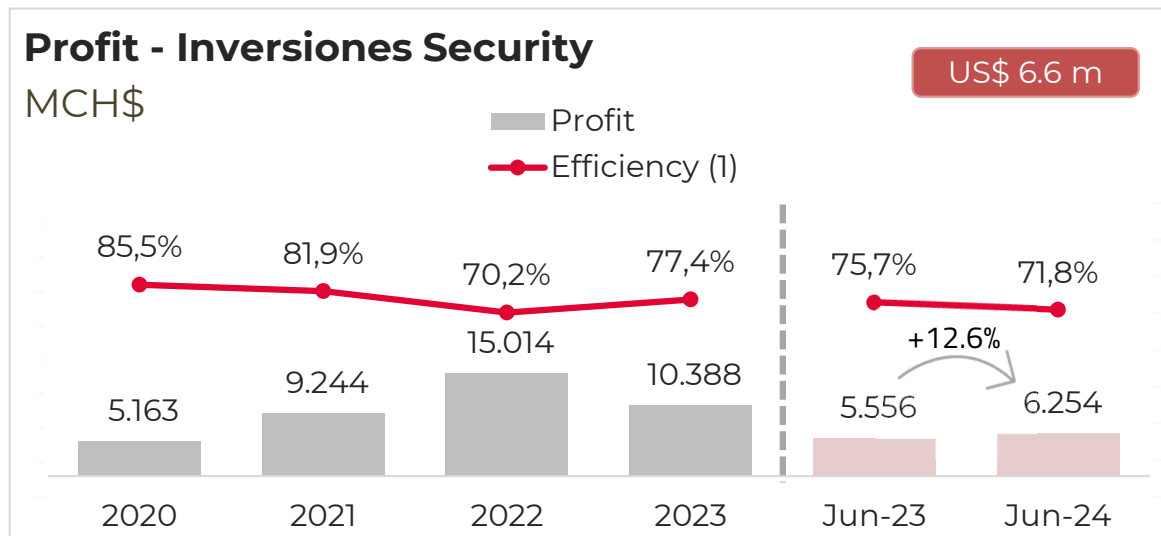
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Asset Management



Greater AUM associated with increased fund activity and higher transactional income

<i>In MCH\$</i>	6M23	6M24	% Chg YoY
Operating income	19.524	21.827	11,8%
Funds income	14.032	15.136	7,9%
Transactional income	5.491	6.691	21,9%
Total expenses	-18.080	-19.141	5,9%
Non-operating income	4.351	4.819	10,7%
Profit - AGF & Valores			
AGF Security	4.781	4.940	3,3%
Valores Security	776	1.314	69,4%
Profit - Asset management	5.556	6.254	12,6%



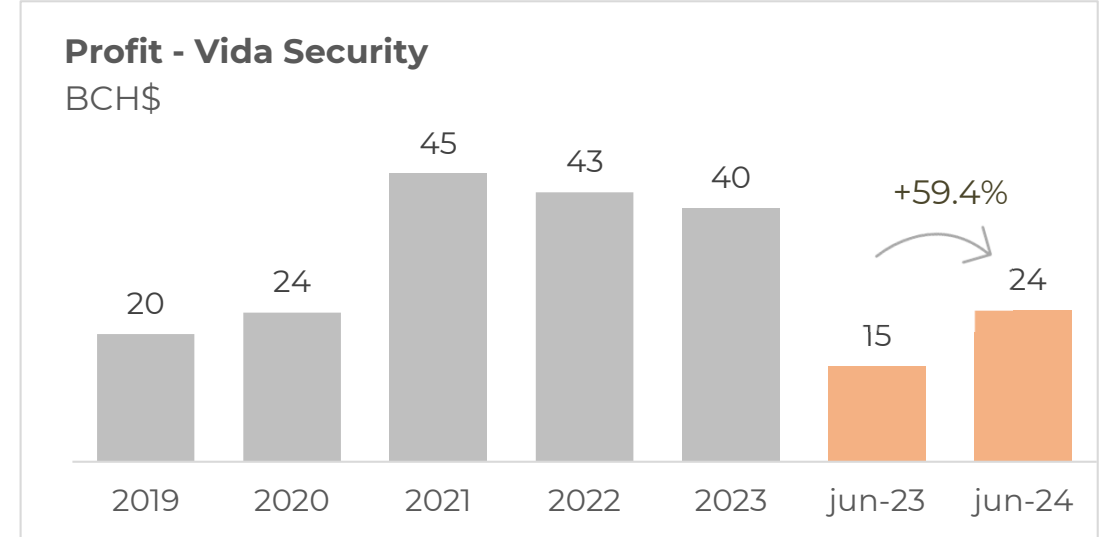
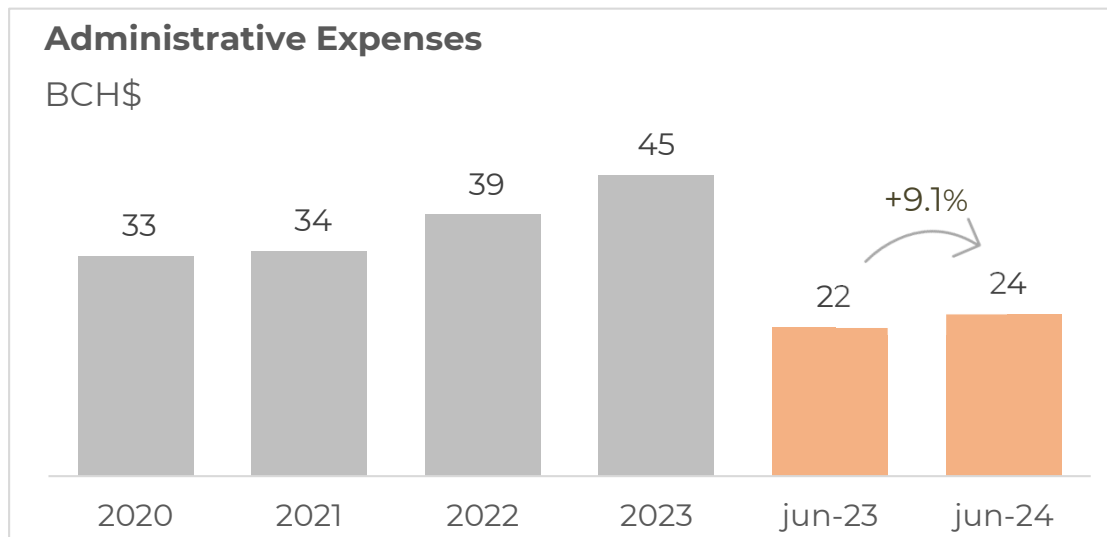
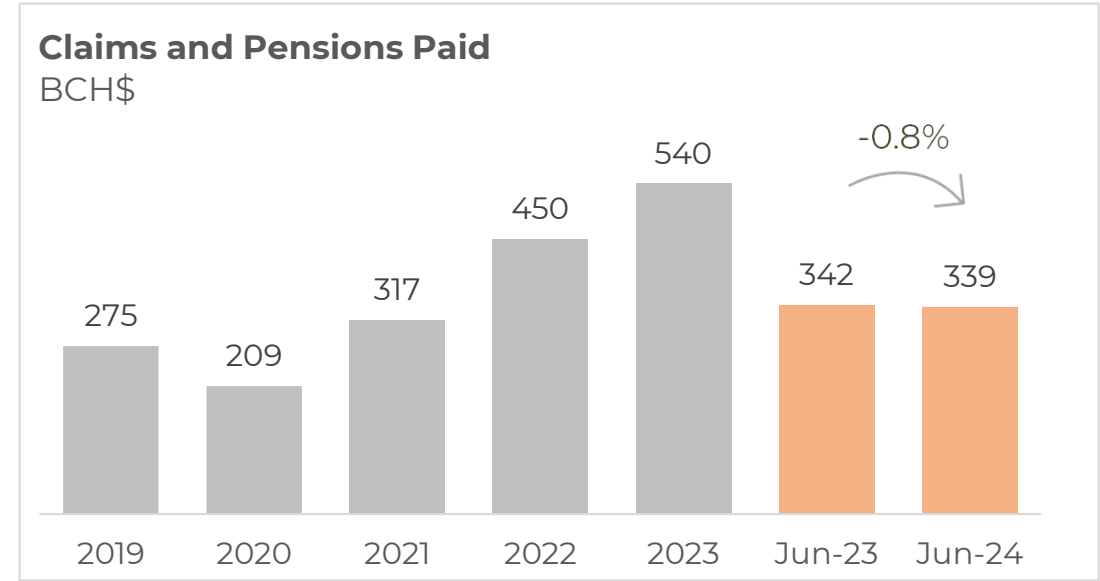
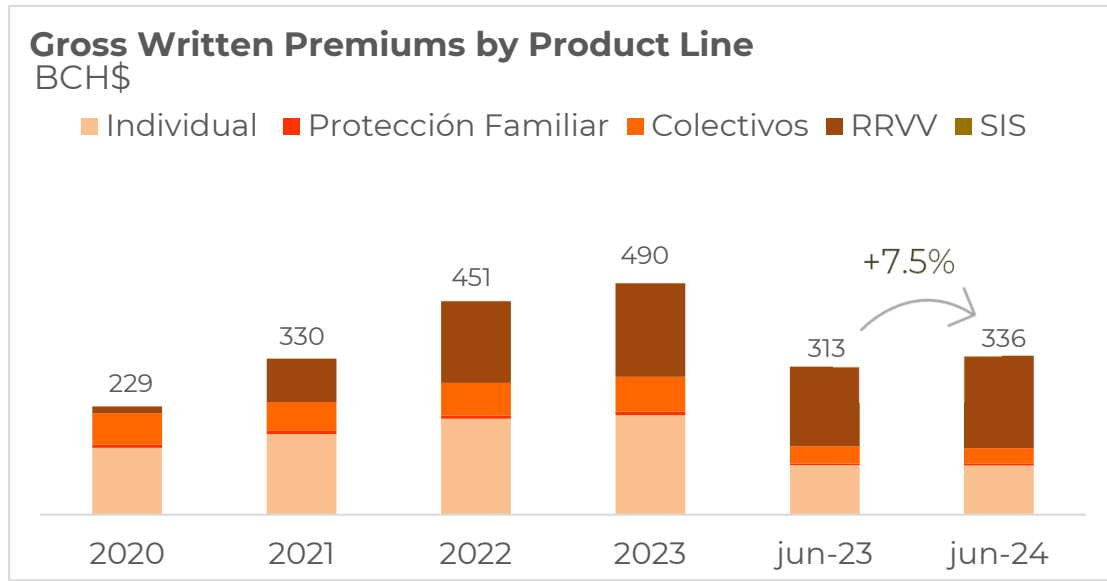
Notes: (1) Efficiency: total operating expenses over total revenue (2) AUM: Monthly average as reported by Mutual Fund Association. (3) ROA: Revenue over total AUM



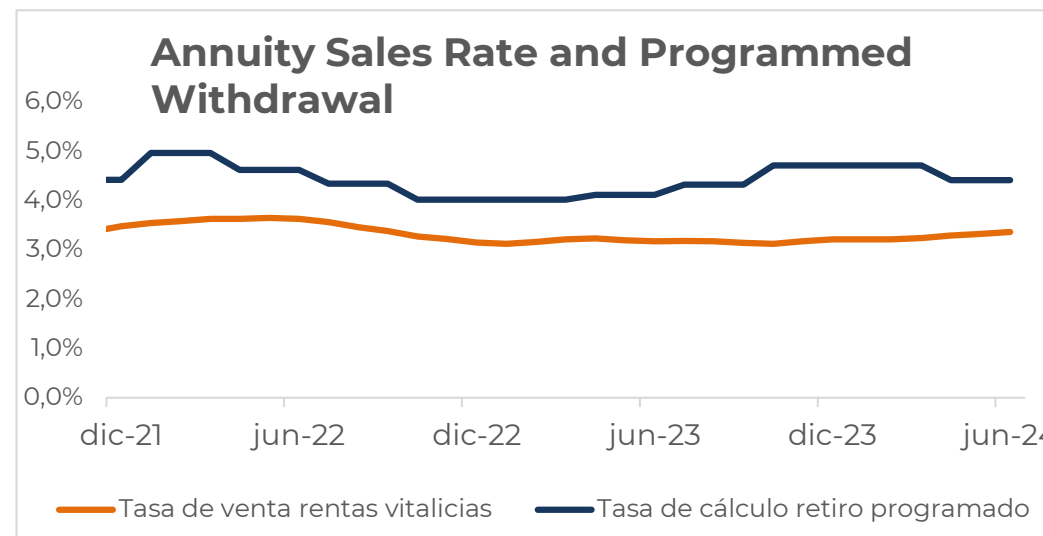
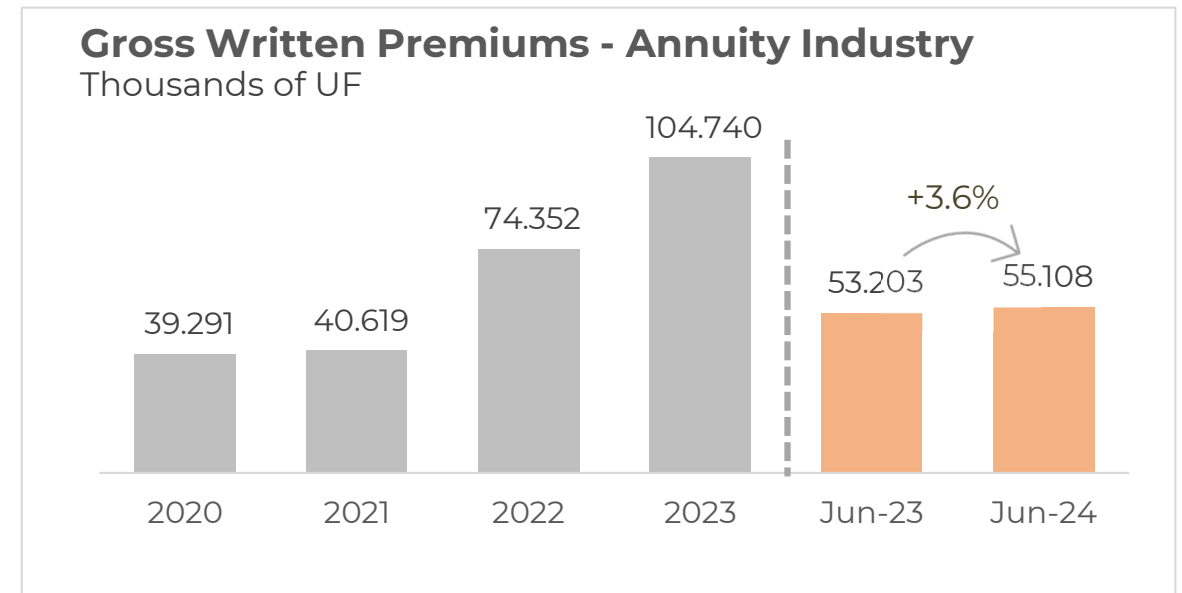
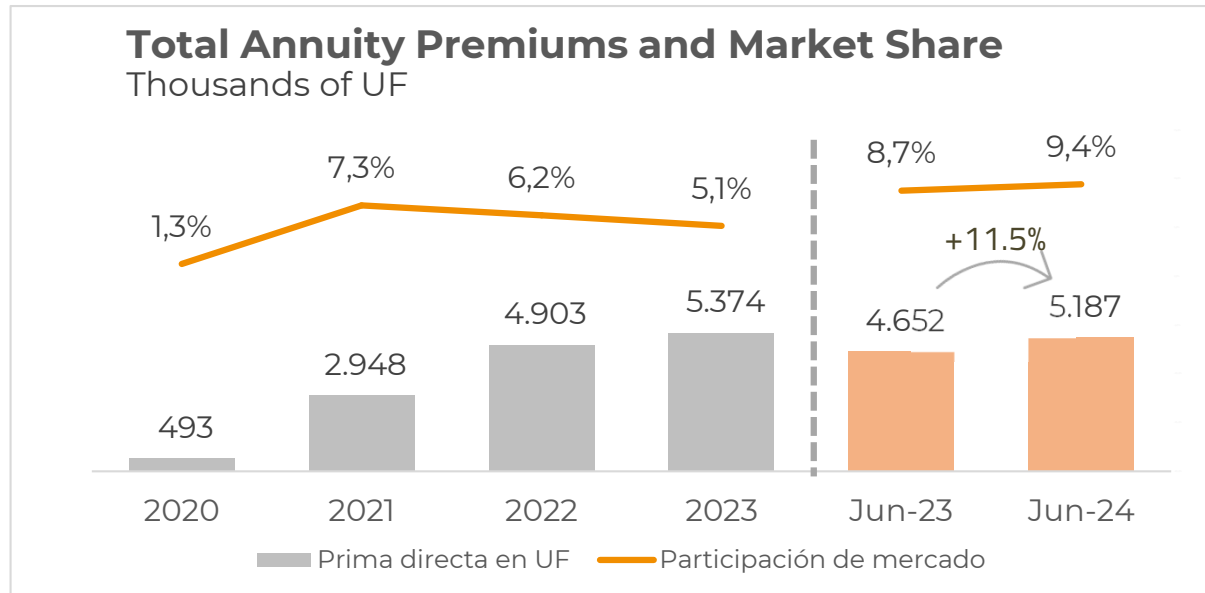
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Insurance



Growth in gross written premiums, attaining market share of 7.5%

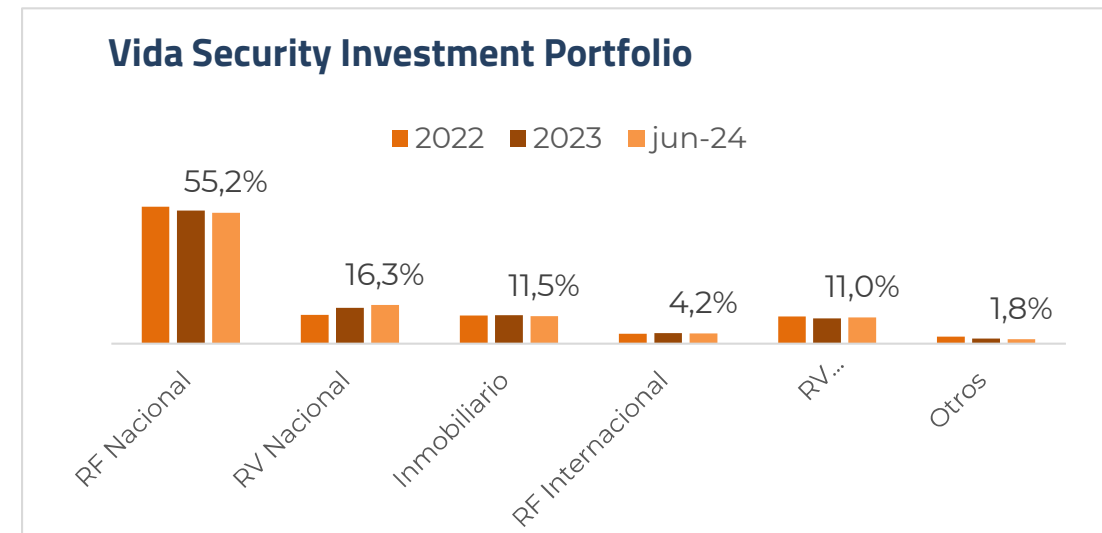
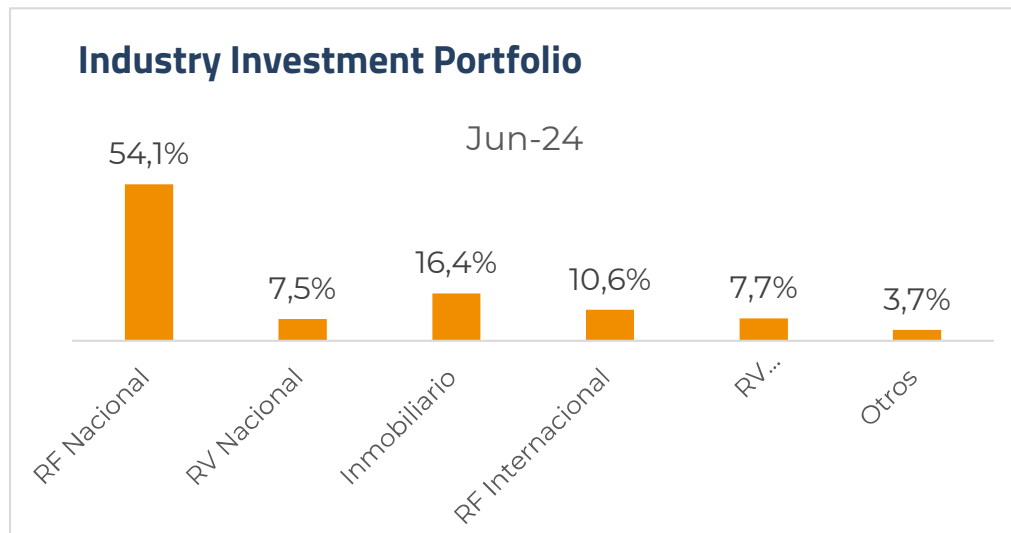


Annuity premiums of UF 5.2 million, with growth in market share



Growth in the CUI and APV portfolio, together with good performance from proprietary trading portfolio

In CH\$ million	Portfolio				Gain (Loss)			ROI	
	jun-23	jun-24	Δ YoY	%/Total	jun-23	jun-24	Δ YoY	jun-23	jun-24
Fixed Income	2.109.652	2.204.981	4,5%	59,4%	38.164	42.565	11,5%	3,62%	3,86%
Equities and indexes	827.287	1.012.794	22,4%	27,3%	33.597	48.810	-	8,12%	9,64%
Real estate	374.230	427.100	14,1%	11,5%	10.296	10.122	-1,7%	5,50%	4,74%
Other investments	81.333	66.518	-18,2%	1,8%	8.722	1.813	-79,2%	21,45%	5,45%
Total	3.456.474	3.711.392	7,4%	100,0%	90.778	103.310	13,8%	5,25%	5,57%
CUI Portfolio	767.802	863.510	12,5%	23,3%	20.007	30.741	-	5,21%	7,12%
Proprietary Portfolio	2.624.700	2.847.883	8,5%	76,7%	70.771	72.569	2,5%	5,39%	5,10%

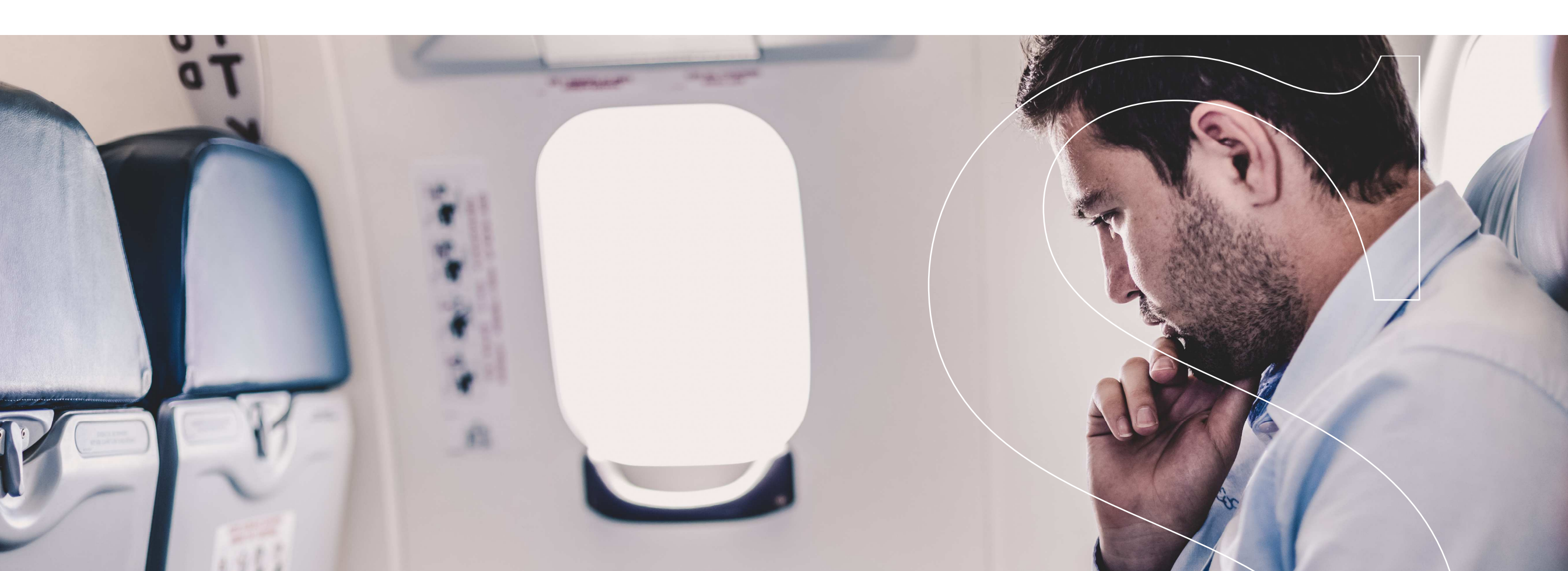


Smaller loss due to lower finance costs, ownership transferred on fewer units, in line with business cycle

Inmobiliaria Security

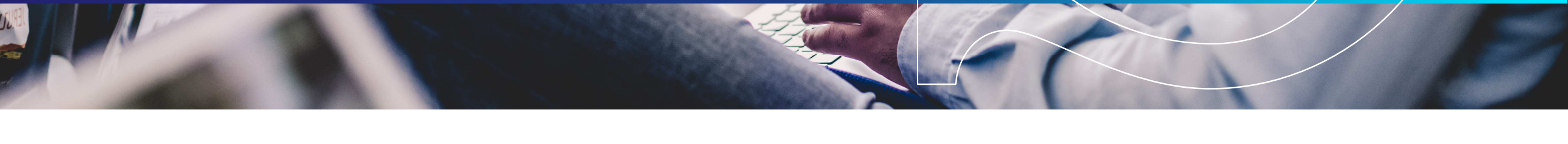
- * Loss of -MCH\$321 for 6M24 (vs loss of -MCH\$1,020 for 6M23)
- * Ownership transferred on fewer units compared to the previous year:
 - * 6M24: 6 units
 - * 6M23: 10 units
- * Real estate assets under management of MCH\$ 87,294 (+0.7% YoY)

<i>In Ch\$ Million</i>	6M23	6M24	% Chg
Real estate assets under management	86.681	87.294	0,7%
Purchase promise agreements (UF)	147.842	157.000	6,2%
Purchase promise agreements (Units)	10	5	-50,0%
Ownership transfers (UF)	151.782	179.500	18,3%
Ownership transfers (Units)	10	6	60,0%
Profit for the period	-1.020	-321	-68,5%



INMOBILIARIA | security TRAVEL | security

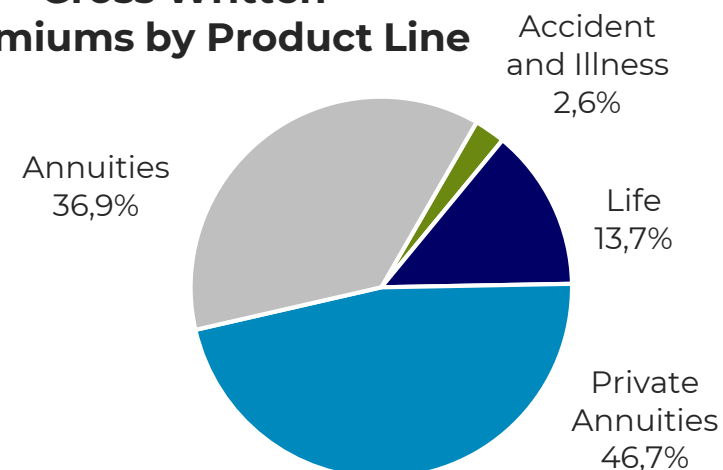
International Business & Other Services



Lower annuity premiums are partly offset by higher private annuity premiums

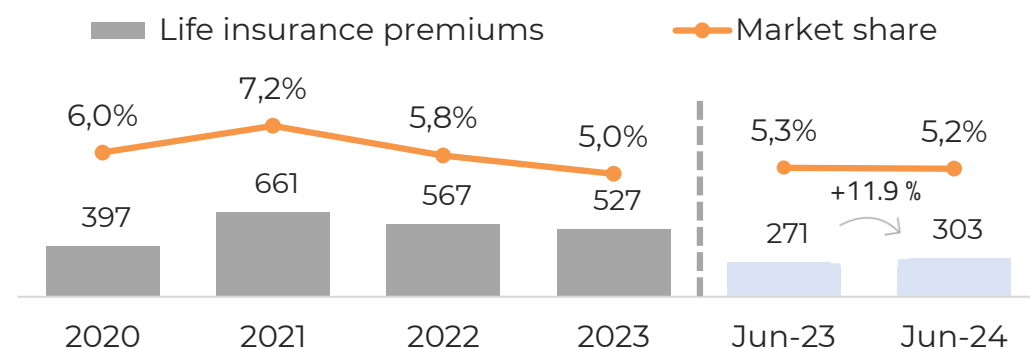
<i>In S./ Thousands</i>	6M23	6M24	% Chg YoY
Annuities - Premiums written	128.428	114.970	-10,5%
Annuities - Market share	22,3%	20,1%	-226 p
Private annuities - Premiums written	94.474	145.626	54,1%
Private annuities - Market share	16,1%	13,2%	-299 p
Premiums written	277.906	311.591	12,1%
Investment income	116.418	116.138	-0,2%
Annualised return (LTM)	7,4%	6,8%	-57 p
Profit for the period	18.864	9.225	-51,1%

Protecta – Gross Written Premiums by Product Line



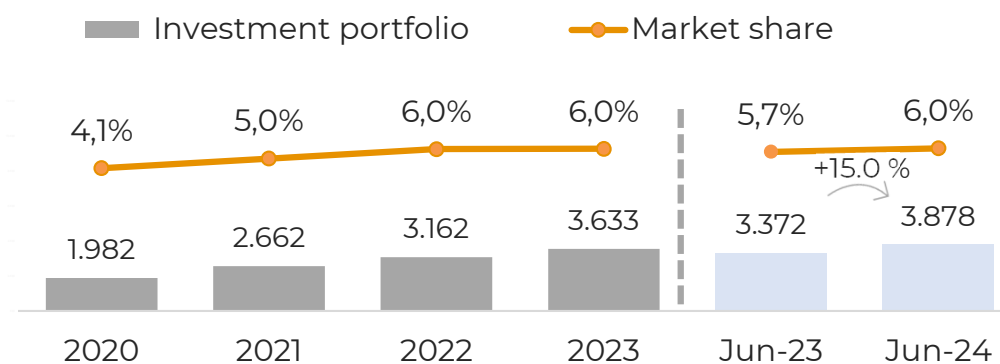
Growth in Life Insurance Premiums and Market Share

(millions of soles)



Growth in Investment Portfolio and Market Share

(millions of soles)



* Excluding accident and illness premiums

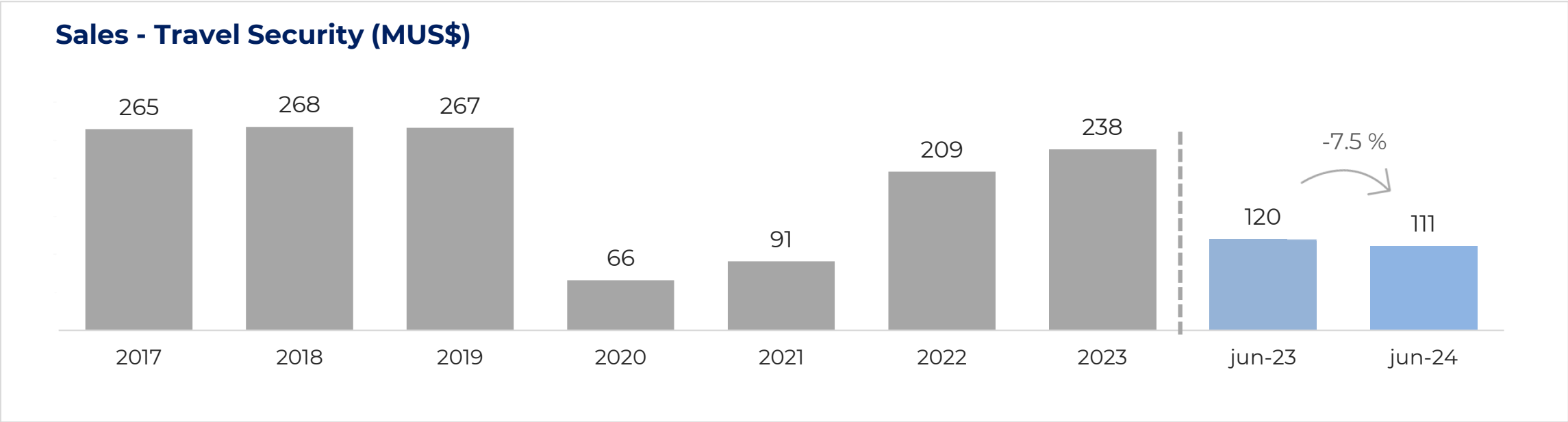
Travel Security maintains historical results

Travel Security

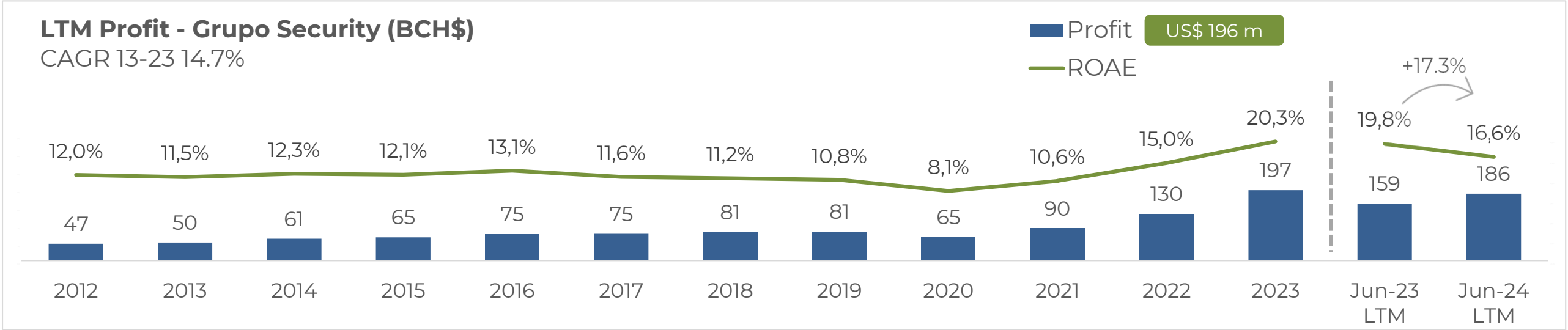
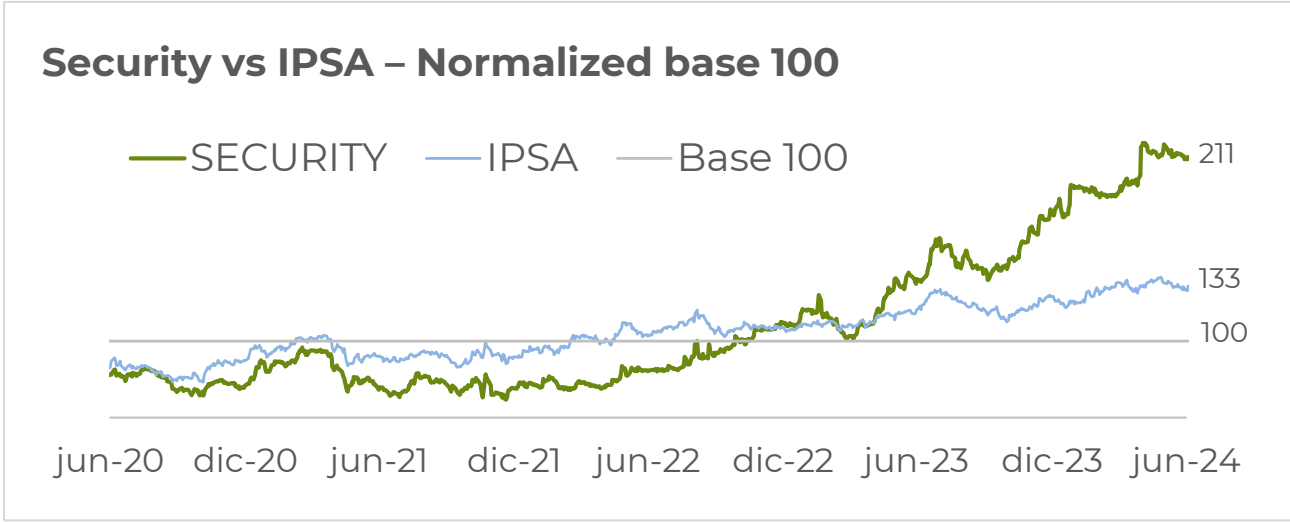
- * Profit of MCH\$3,083 (+6.1% YoY)
- * Sales MUS\$ 111 (-7.5% YoY).

Travel Perú

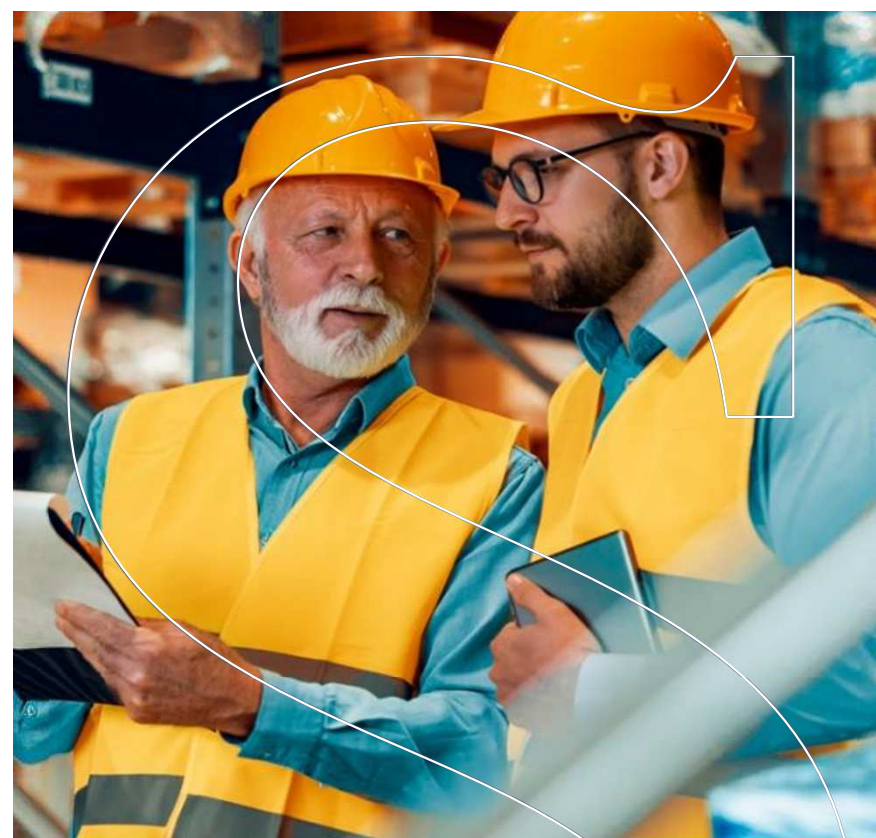
- * Profit THUS\$ 337.1 (+31.0% YoY)
- * Sales: MUS\$ 25 (+20.4% YoY)



LTM profit still at record levels, with positive share performance

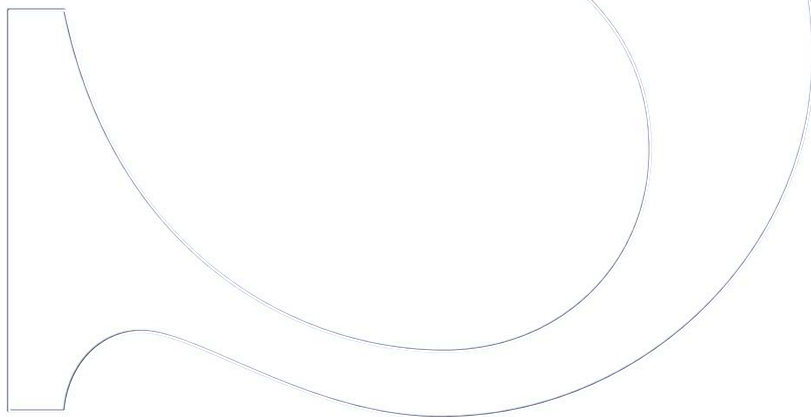


*Dividend yield: LTM dividends over closing price **Closing price and number of shares as of 06/28/24



Grupo Security Earnings for 2Q24

September 4, 12:00 p.m.



Earnings Report

Grupo Security

June 2024

Earnings from Related Companies (MCH\$)			
	jun-23	jun-24	% Chg YoY
Lending Area			
Banco Security (standalone)	88.324	77.348	-12,4%
Factoring Security	7.216	7.401	2,6%
Asset Management Area			
Valores Security	776	1.314	69,4%
AGF Security	4.781	4.940	3,3%
Insurance Area			
Vida Security	15.047	24.005	59,5%
Securitizadora Security	39	274	603%
Hipotecaria Security	755	875	15,9%
Inmobiliaria Security	-1.020	-321	-68,5%
Other Services			
Travel Security	2.905	3.083	6,1%
International Business			
Protecta Security (S./ Th.)	18.864	9.225	-51,1%
Travex Security (S./ Th.)	936	1.294	38,2%
Grupo Security Profit	95.513	85.369	-10,6%

Grupo Security Indicators

MCH\$

	2019	2020	2021	2022	2023	Jun-24
Total Assets	12.013.888	11.921.582	13.631.637	14.766.999	15.771.136	15.510.190
Total Liabilities	11.217.081	11.059.838	12.765.595	13.820.169	14.700.382	14.455.567
Equity	768.847	835.520	836.762	913.091	1.034.166	1.028.750
Leverage	31,92%	26,27%	33,13%	34,82%	33,05%	31,17%
ROAE	10,84%	8,12%	10,82%	16,65%	20,19%	16,55%
ROAA	0,7%	0,5%	0,7%	1,0%	1,3%	1,1%
Book Value	0,94	0,64	0,58	0,76	1,00	1,03
Closing Price	195,6	131,9	119,7	172,3	257,9	264,3

Banco Security

Results by Business Area

Banco Security MCH\$	Commercial Banking			Retail Banking			Treasury			Total		
	jun-23	jun-24	YoY %	jun-23	jun-24	YoY %	jun-23	jun-24	YoY %	jun-23	jun-24	YoY %
Net interest margin	99.318	85.355	-14,1%	47.411	47.734	0,7%	60.412	48.526	-19,7%	207.142	181.615	-12,3%
Net fees	11.929	8.645	-27,5%	7.999	10.055	25,7%	(175)	(352)	101,3%	19.754	18.348	-7,1%
Financial and FX transactions & other income	5.034	4.531	-10,0%	396	386	-2,5%	(915)	11.896	-	1.573	14.759	838,4%
Provision for Credit Losses (PCL)	(29.151)	(25.676)	-11,9%	(11.375)	(13.896)	22,2%	(1.016)	2.760	-	(41.541)	(36.811)	-11,4%
Total operating income	87.131	72.855	-16,4%	44.431	44.279	-0,3%	58.306	62.831	7,8%	186.927	177.911	-4,8%
Operating expenses	(28.353)	(28.898)	1,9%	(33.669)	(35.991)	6,9%	(9.806)	(9.689)	-1,2%	(80.707)	(80.200)	-0,6%
Net operating income	58.778	43.957	-25,2%	10.762	8.288	-23,0%	48.500	53.142	9,6%	106.220	97.711	-8,0%
Profit attributable to equity holders	48.871	34.977	-28,4%	8.948	6.533	-27,0%	40.326	41.888	3,9%	88.315	77.348	-12,4%
Total loans (MCH\$)	5.895	5.652	-4,1%	1.526	1.692	10,9%						
Provisions / loans	2,93%	3,29%	36 p	1,78%	1,72%	-5,9 p						
Non performing loans	2,30%	2,29%	-1 p	1,08%	0,87%	-21 p						
NPL Coverage	127,4%	143,8%	1644 p	164,9%	197,3%	3239 p						

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

Capital

In Ch\$ Millions	jun-24	mar-24	jun-23	QoQ	YoY
Capital	325.041	325.041	325.041	0,0%	0,0%
Reserves	19.896	19.920	18.382	-0,1%	8,2%
Other integral result ¹	5.267	7.771	4.137	-32,2%	27,3%
Retained earnings from prior periods	477.381	583.382	406.712	-18,2%	17,4%
Profit for the year	83.600	44.452	93.870	88,1%	-10,9%
Min. Div. Provision	-25.080	-66.337	-28.161	-62,2%	-10,9%
Non-controlling Interest	56	55	52	1,3%	7,2%
Core Capital	886.160	914.285	820.033	-3,1%	8,1%
Deductions	23.702	20.482	16.804	15,7%	41,1%
CET1	862.458	893.802	803.229	-3,5%	7,4%
AT1	-	-	40.478	-	-100,0%
T1	862.458	893.802	843.707	-3,5%	2,2%
T2	376.156	376.478	353.052	-0,1%	6,5%
Effective Equity	1.238.614	1.270.280	1.196.759	-2,5%	3,5%
Credit Risk	6.977.065	7.097.702	7.294.077	-1,7%	-4,3%
Operational Risk	676.747	663.029	615.413	2,1%	10,0%
Market Risk	133.227	116.726	186.126	14,1%	-28,4%
Risk-Weighted Assets (RWA)	7.787.039	7.877.457	8.095.615	-1,1%	-3,8%
Minimum Regulatory Capital	622.963	630.197	647.649	-1,1%	-3,8%
CET1/RWA	11,08%	11,35%	9,92%	-27 bps	115 bps
T1/RWA	11,08%	11,35%	10,42%	-27 bps	65 bps
Effective Equity / RWA	15,91%	16,13%	14,78%	-22 bps	112 bps
Core Capital / Total Assets	8,34%	8,04%	7,31%	30 bps	103 bps

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

Vida Security

In MCH\$	Individual		Family Protection		Group Insurance		Annuities		DSI		Total	
	6M23	6M24	6M23	6M24	6M23	6M24	6M23	6M24	6M23	6M24	6M23	6M24
Gross written premiums	104.922	104.017	3.599	3.581	35.985	33.407	167.900	194.869	117	92	312.523	335.967
Net premiums written	103.273	102.508	3.599	3.581	34.581	32.148	167.900	194.869	79	68	309.431	333.175
Variation in technical reserves	- 1.692	- 42.590	- 13	63	256	294	-	-	263	0	- 1.186	- 42.232
Claims paid	-104.096	- 70.029	- 957	- 802	- 24.259	- 21.938	42	-	403	67	-128.868	- 92.701
Pensions paid	- 1.002	- 916	-	-	-	-	-211.065	-245.221	- 737	- 162	-212.805	-246.299
Underwriting expenses	- 7.151	- 7.405	- 1.763	- 1.729	- 2.155	- 1.825	- 1.525	- 1.467	- 0	-	- 12.595	- 12.426
Medical expenses	- 14	- 15	- 0	- 0	- 1	- 2	0	0	-	-	- 14	- 17
Insurance impairment	-	- 99	-	-	3	73	-	-	-	-	3	171
Contribution Margin	- 10.683	- 18.545	866	1.114	8.425	8.604	- 44.649	- 51.819	7	- 27	- 46.034	- 60.673
CUI portfolio	20.007	30.741									20.007	30.741
Proprietary portfolio											70.771	72.569
Investment income											90.778	103.310
Administrative expenses											- 22.242	- 24.265
Exchange differences											- 1.220	1.417
Gain (loss) on indexed assets and liabilities											- 9.049	- 8.566
Other income and expenses											456	79
Income tax expense											2.357	12.702
Profit for the period											15.047	24.005