

Grupo Security Earnings for 3Q24

December 4th, 11:00 a.m.



Normalizing results at the Bank and strong performances from other businesses

Profit 9M24: MCH\$112,882, -25.0% YoY
Earnings per share: CH\$39.7¹

Lending
MCH\$113,495

Banco Security, Factoring Security

Insurance
MCH\$32,652

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

Asset Management
MCH\$10,138

AGF, Valores CB

Other
MCH\$3,679

Travel Security

International Business
MCH\$3,605

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 First Mutual Fund
Security Corporate Mutual Fund
Security Gold Mutual Fund

2nd place

Security Mid Term Mutual Fund
Security US Index Fund Mutual Fund
Security Strategic Protection Mutual Fund

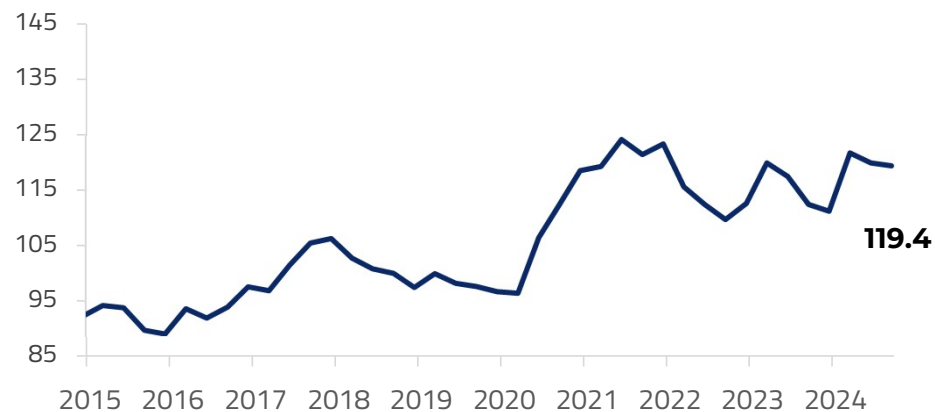
Macroeconomic environment

Activity growing at around trend level

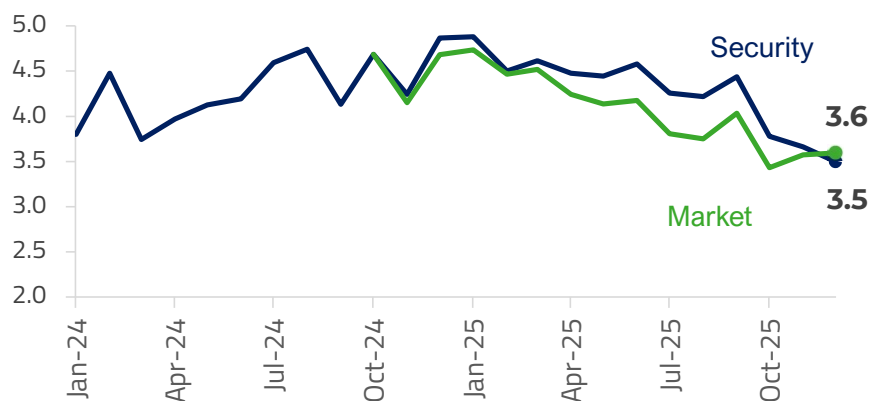
IMACEC (Seasonally Adjusted)



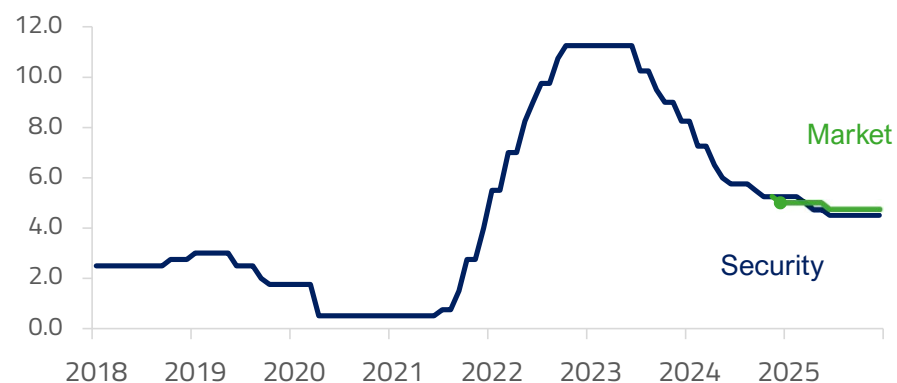
Terms of Trade (Index)



CPI (% Chg YoY)



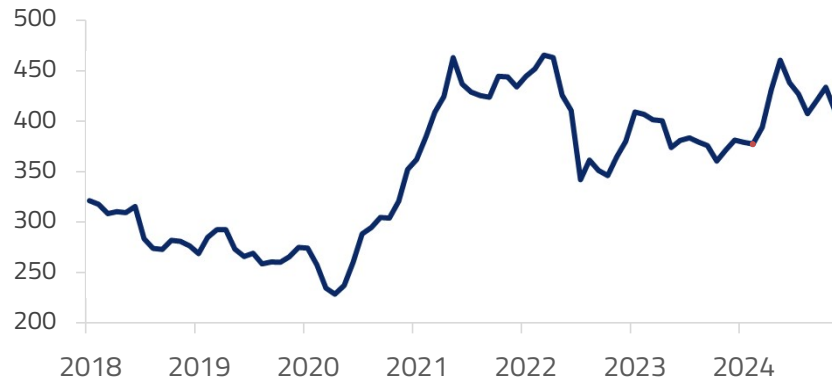
Expected MPR (%)



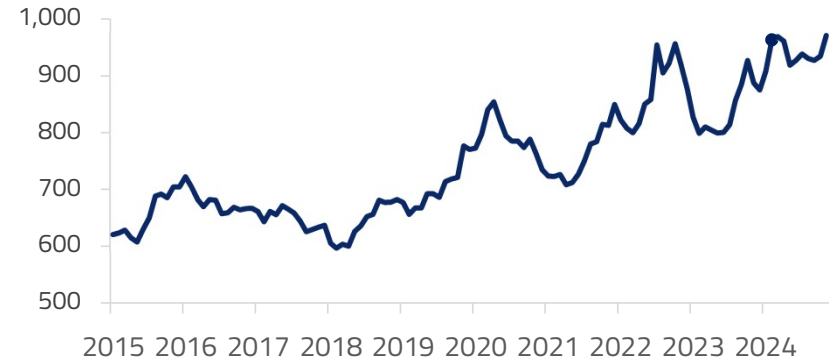
Macroeconomic recap

Recent developments and outlook

Copper Price (US\$/Pound)



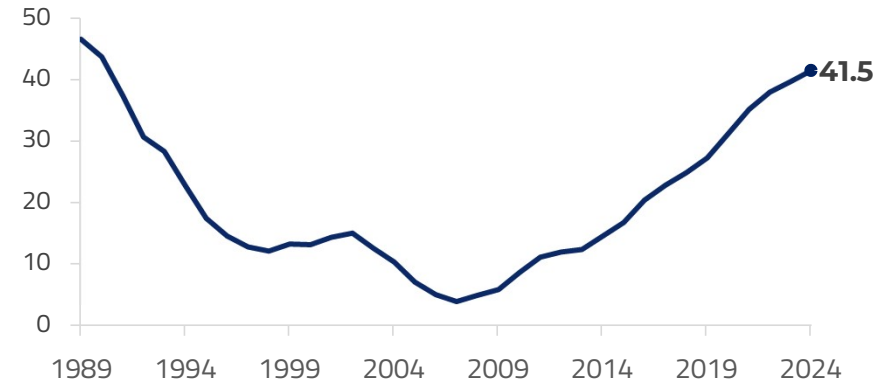
Exchange Rate (CH\$/US\$)



Fiscal Balance (% GDP)



Fiscal Debt (% GDP)

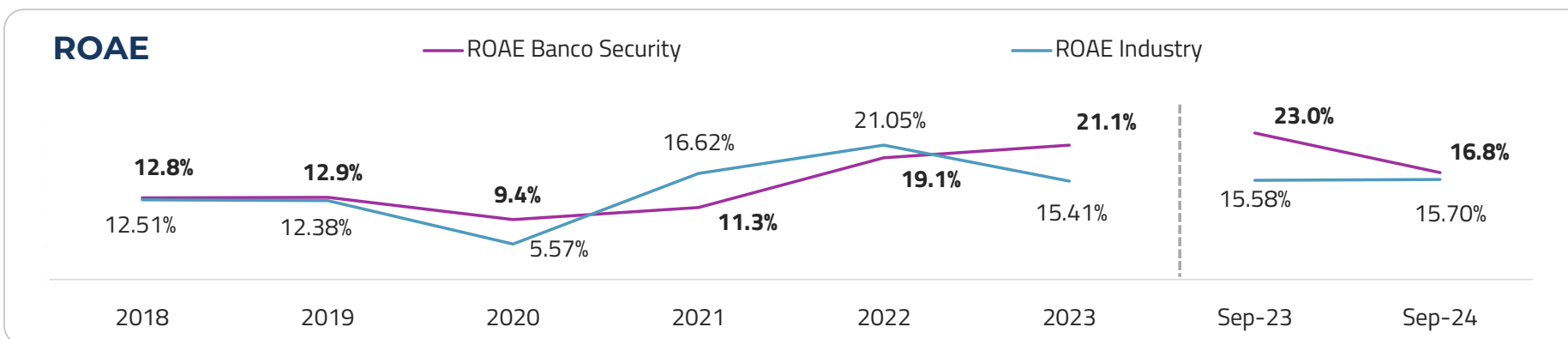
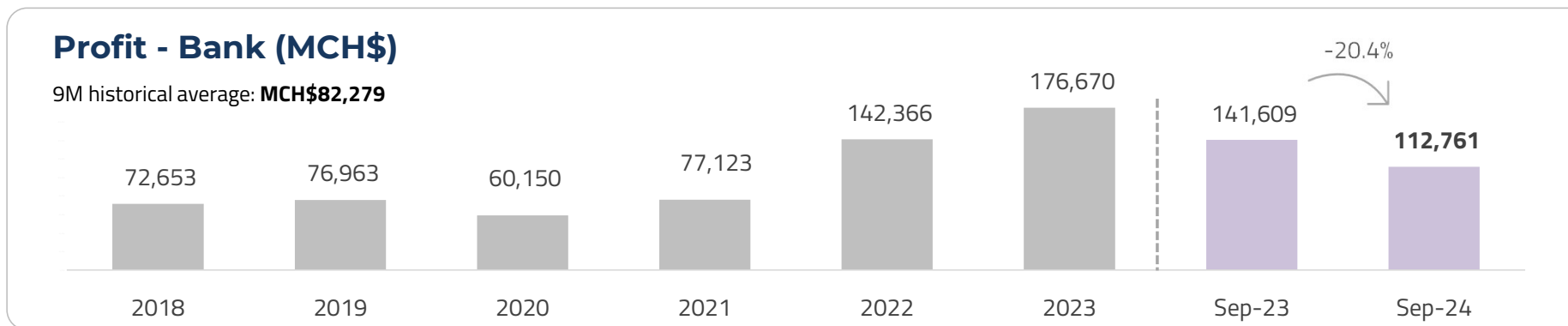




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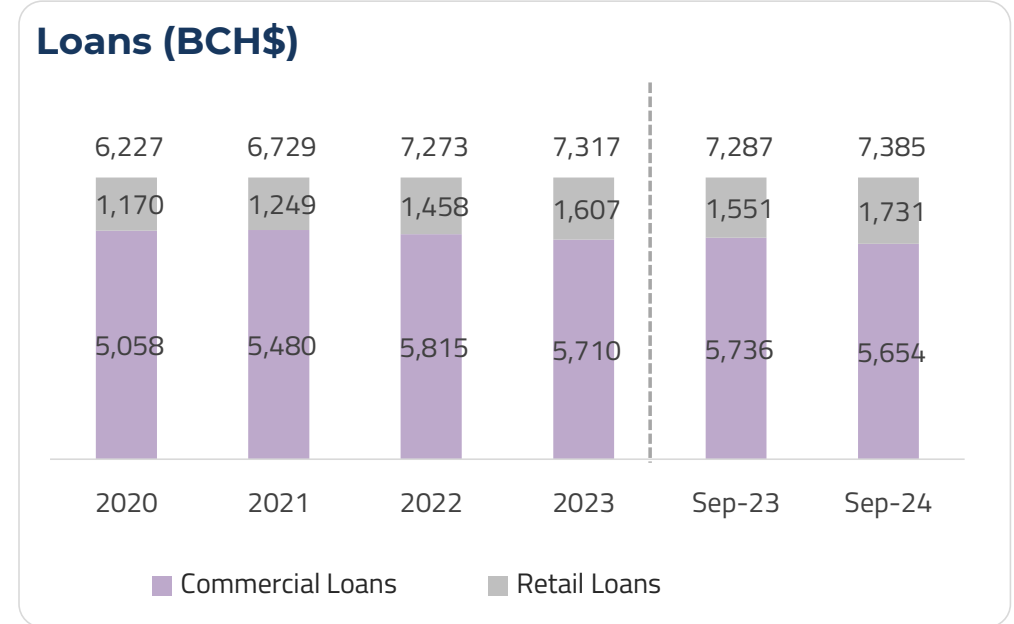
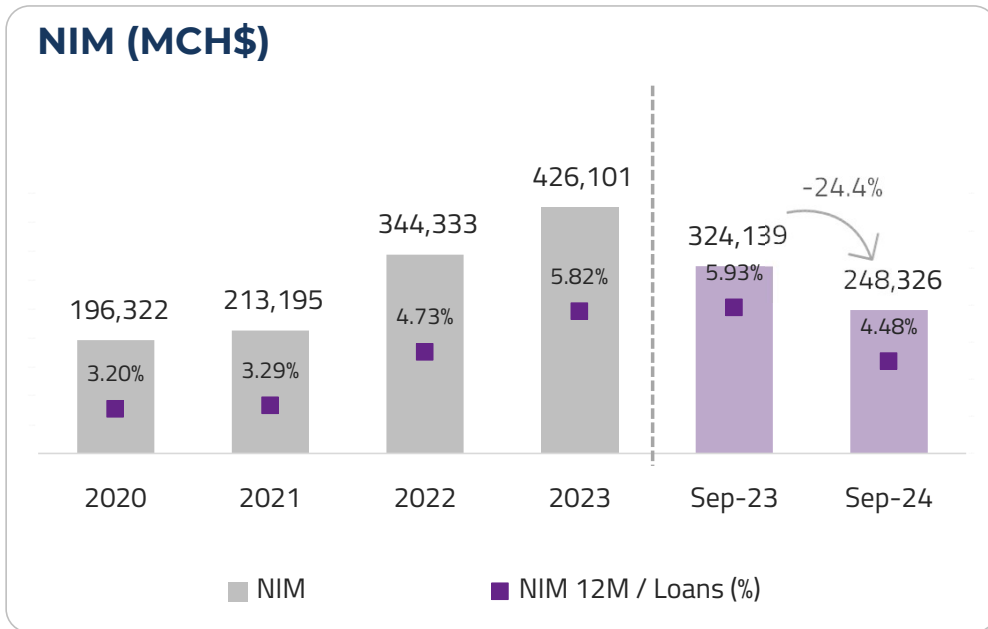
Lending

Profit below prior year, with ROAE of 16.8%, exceeding the industry average



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

Decreased activity in the commercial portfolio partially offset by outstanding growth in mortgage and consumer portfolios



44.6%
Efficiency ¹
38.7% as of Sep-23

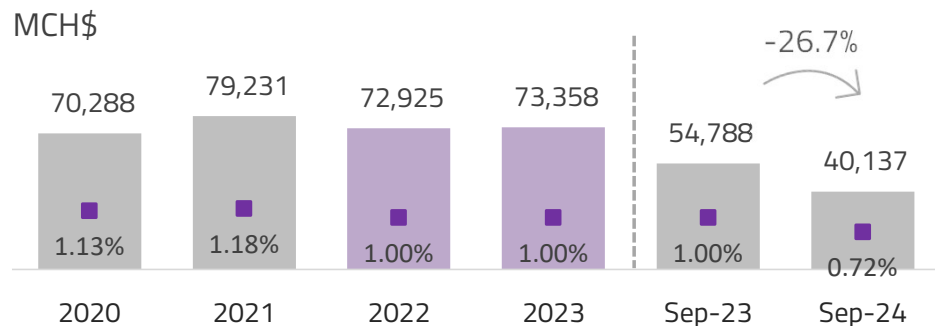
3.16%
Market Share
Total Loans
-1 bps YoY

4.7%
Market Share
Commercial Banking ²

4.8%
Market Share
Retail Banking ³

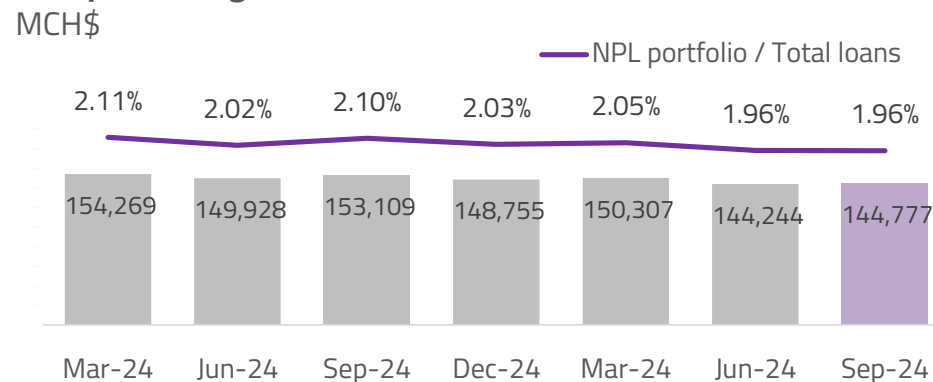
Lower risk expense reflecting a prudent approach to risk management

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

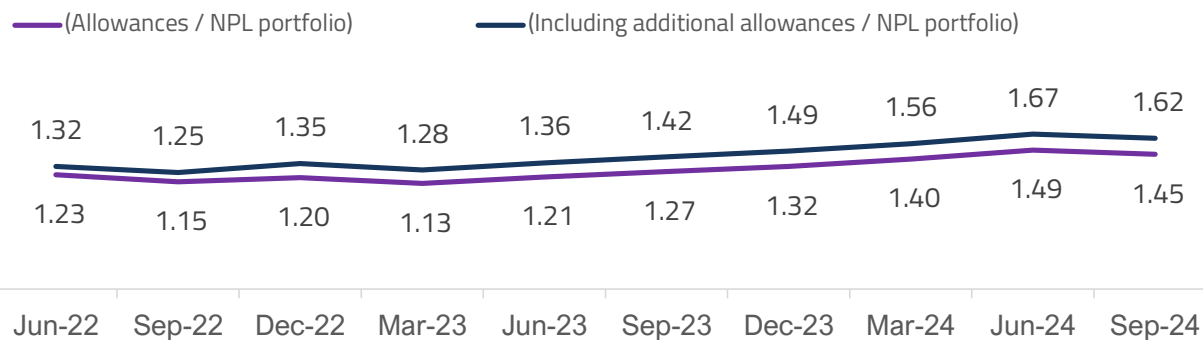


(1) Expense net of collections of written-off loans, including additional allowances
 (2) Percentages correspond to annualized risk premium (12 month basis)

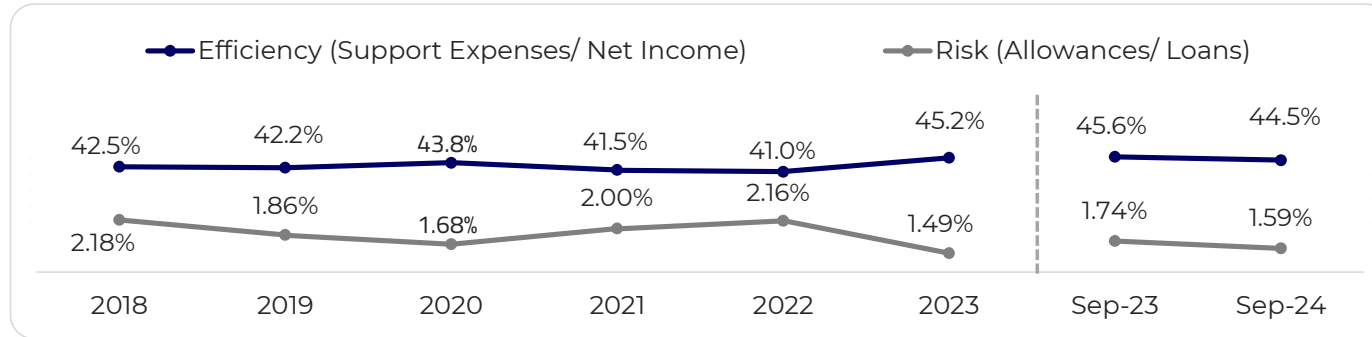
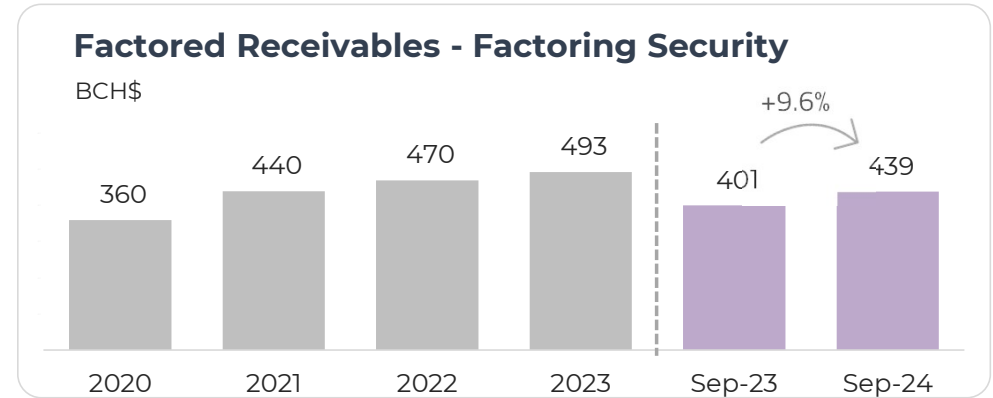
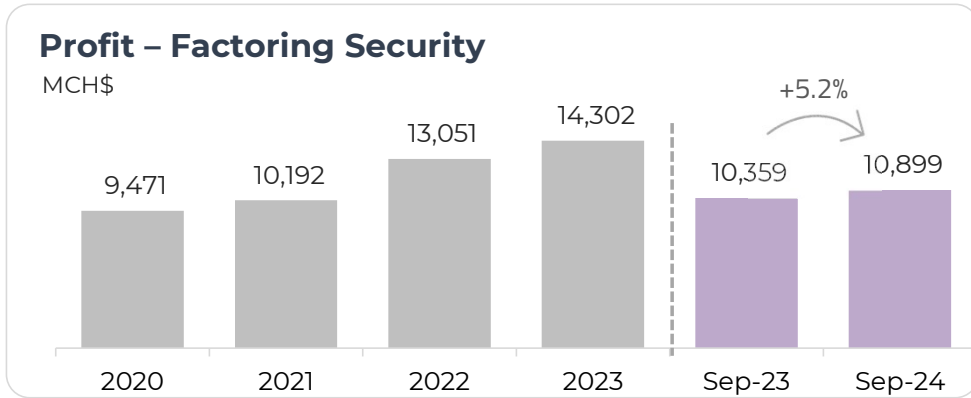
Non-performing Loans



NPL Coverage



We consolidated our position as the leading non-bank factoring company with a market share of 31.0% and profit of MCH\$10,899, 5.2% higher than 3Q23

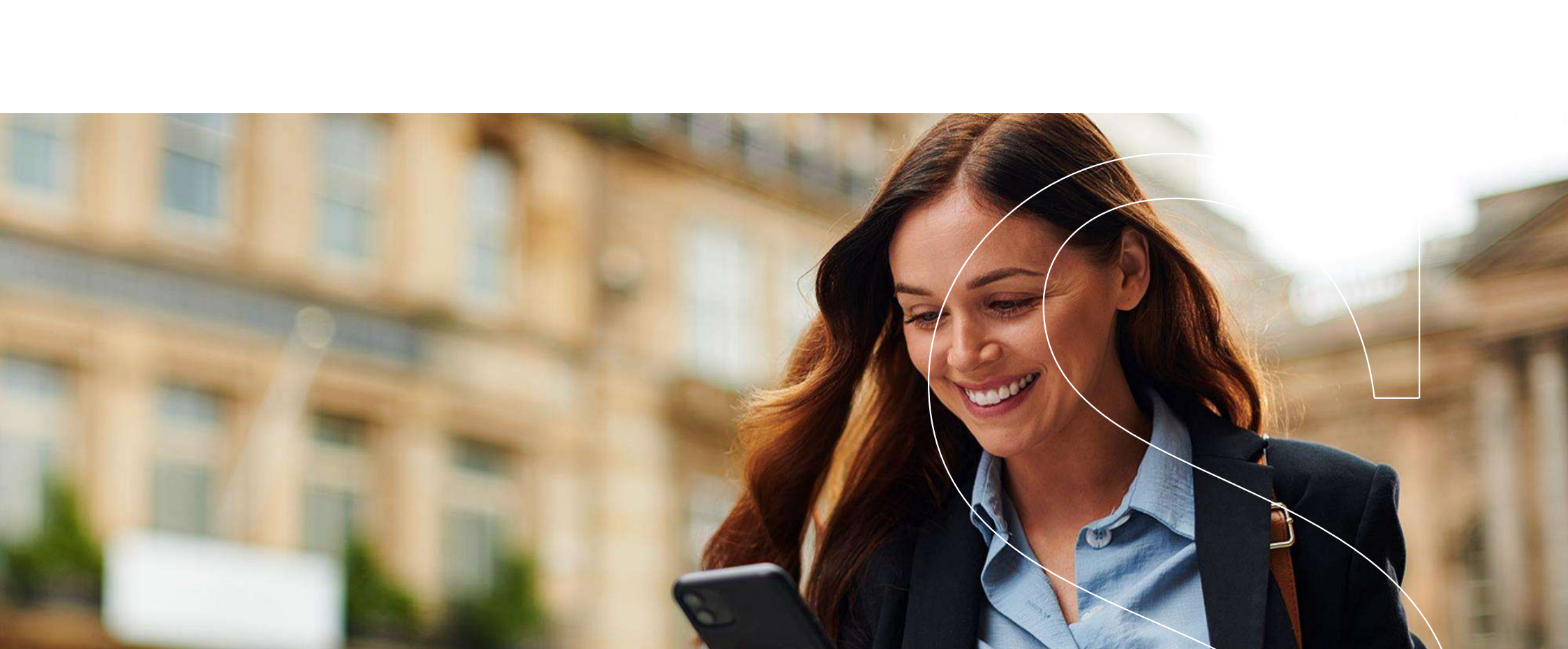


Market Share:
31.0% vs.
23.2% as of Sep-23

Efficiency:
44.5% vs.
45.6% as of Sep-23

Risk¹:
1.59%
-15 bps YoY

1) Allowances for Loan Losses / Loans

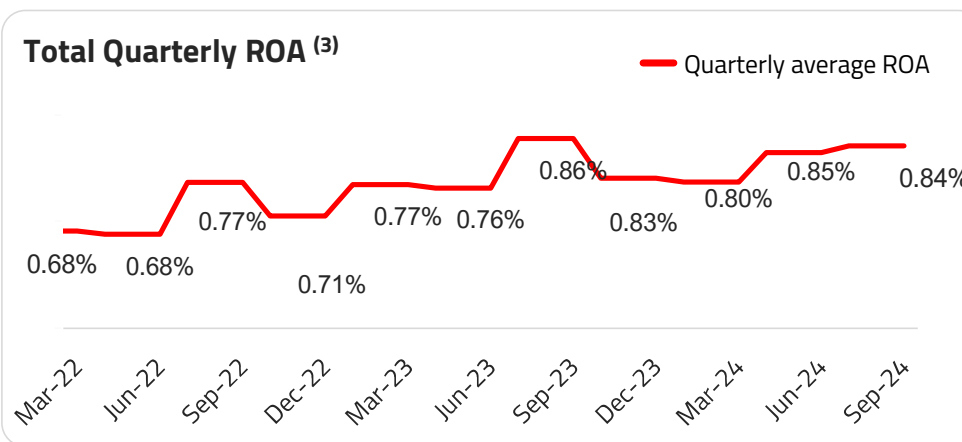
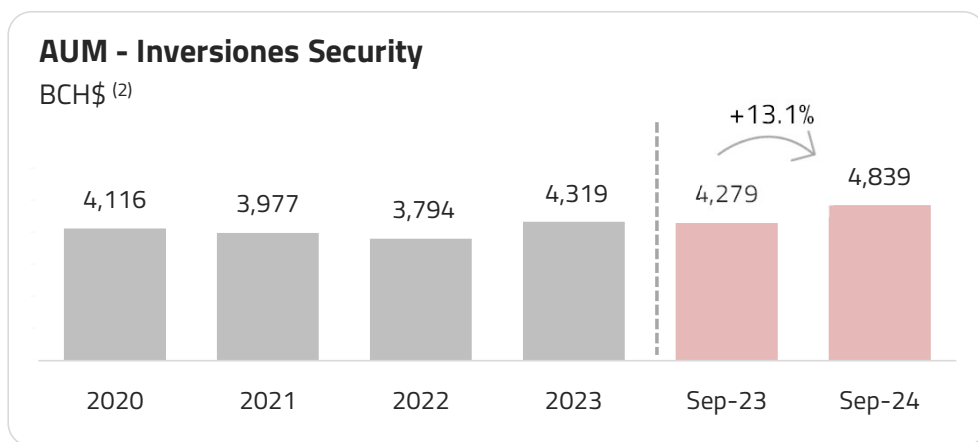
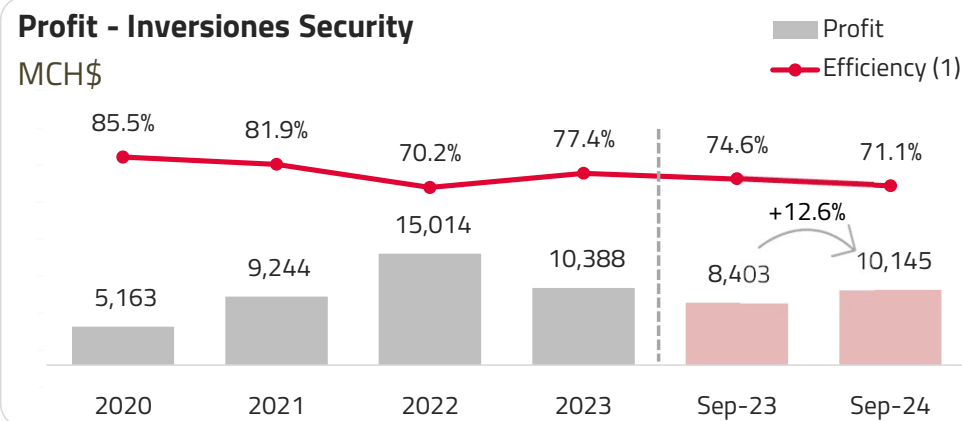


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Asset Management

Greater AUM associated with increased mutual fund activity and higher transactional income during the period

<i>In MCH\$</i>	9M23	9M24	% Chg YoY
Operating income	29,982	33,962	13.3%
Funds income	21,151	23,783	12.4%
Transactional income	8,831	10,179	15.3%
Total expenses	-27,111	-29,811	10.0%
Non-operating income	6,373	7,968	25.0%
Profit - AGF & Valores			
AGF Security	7,142	7,277	1.9%
Valores Security	1,261	2,867	127.4%
Profit - Asset management	8,403	10,145	20.7%



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



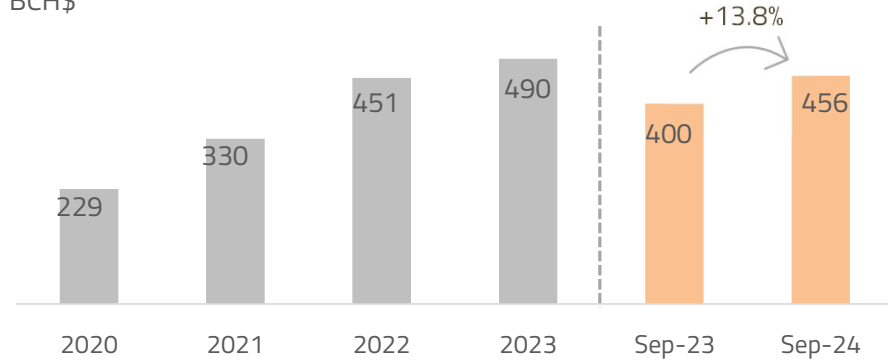
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Insurance



Premium growth outpacing the industry, achieving a 7.7% market share in annuities

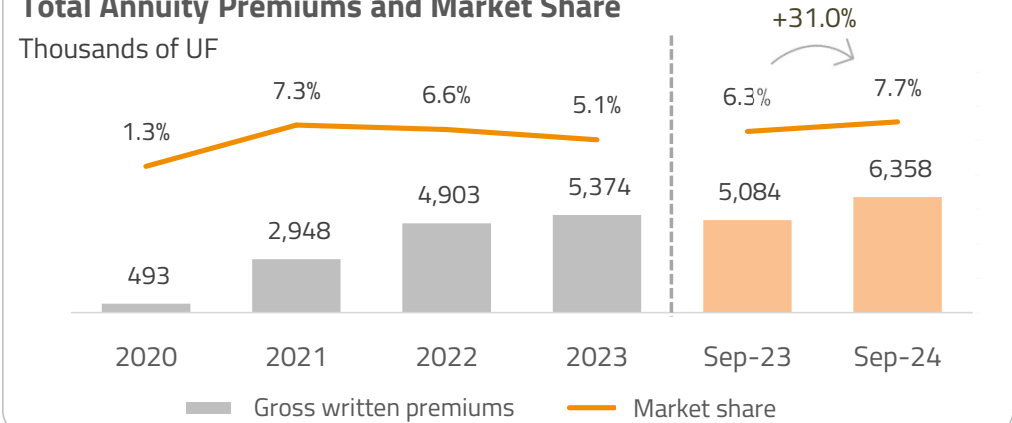
Gross Written Premiums (Nominal)

BCH\$



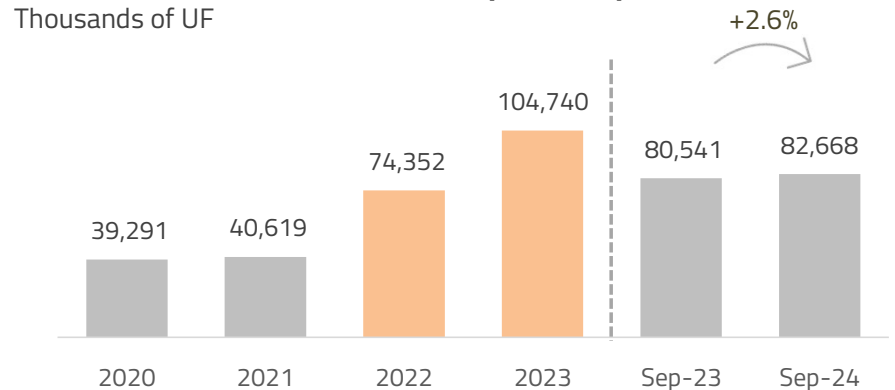
Total Annuity Premiums and Market Share

Thousands of UF

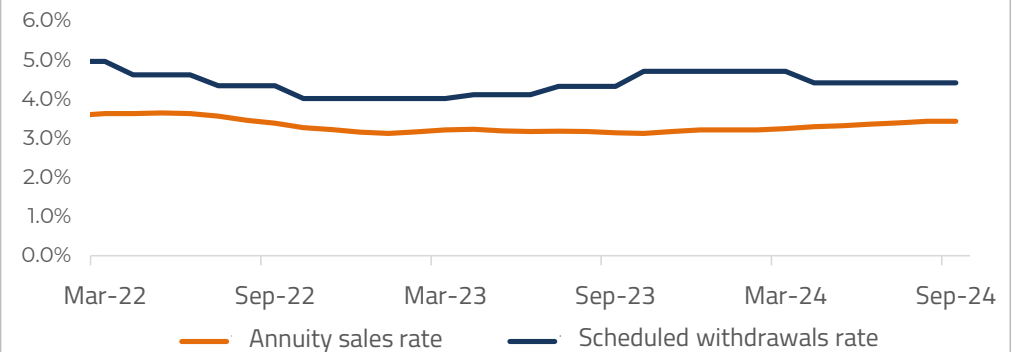


Gross Written Premiums - Annuity Industry

Thousands of UF



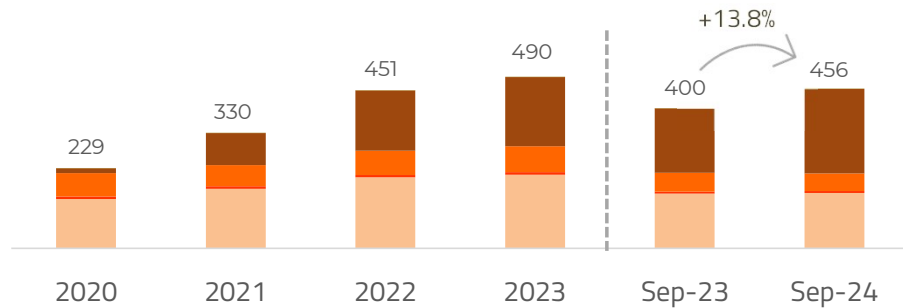
Annuity Sales Rate vs Programmed Withdrawal



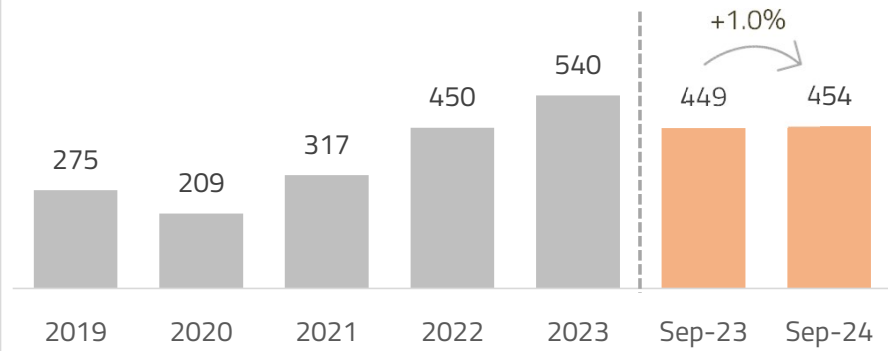
Positive result mainly driven by annuities

Gross Written Premiums by Product Line
BCH\$

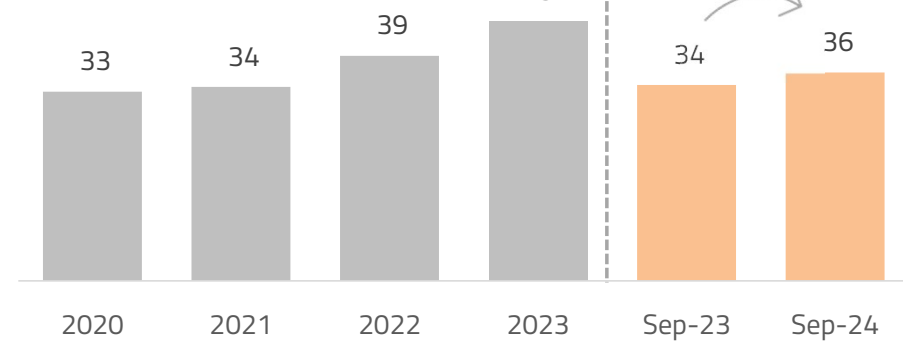
Individual Family Protection Group Insurance Annuities DSI



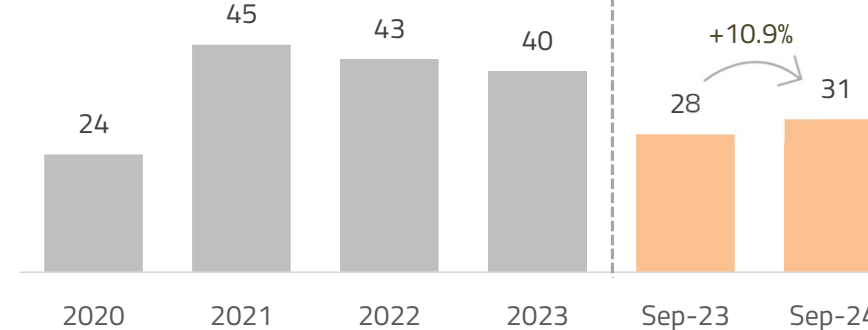
Claims and Pensions Paid
BCH\$



Administrative Expenses
BCH\$



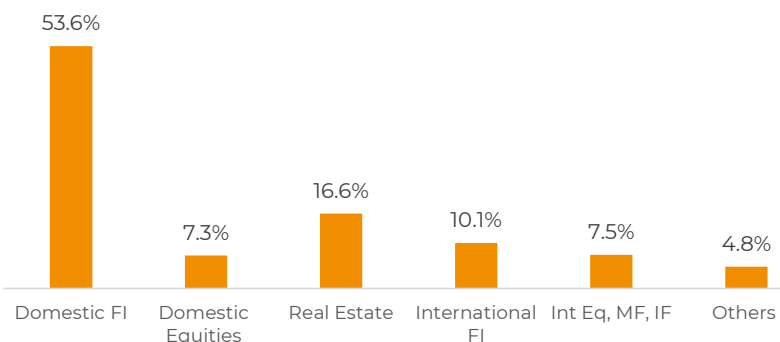
Profit - Vida Security
BCH\$



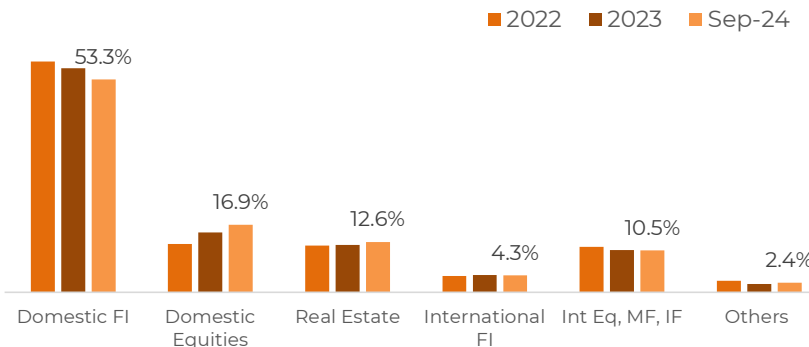
Growth in the CUI and APV portfolio, with an increase in investment volume and net flow in insurance with savings

In CH\$ million	Portfolio				Gain (Loss)			ROI	
	sept-23	sept-24	Δ YoY	%/Total	sept-23	sept-24	Δ YoY	sept-23	sept-24
Fixed Income	2,041,533	2,154,723	5.5%	57.6%	59,123	70,318	18.9%	3.86%	4.35%
Equities and indexes	937,517	1,027,033	9.5%	27.4%	54,180	58,472	7.9%	7.71%	7.59%
Real estate	387,106	470,808	21.6%	12.6%	14,633	14,704	0.5%	5.04%	4.16%
Other investments	69,832	90,066	29.0%	2.4%	9,652	4,378	-54.6%	18.43%	6.48%
Total	3,456,474	3,742,629	8.3%	100.0%	137,588	147,871	7.5%	5.31%	5.27%
CUI Portfolio	786,324	889,614	13.1%	23.8%	29,946	45,924	53.4%	5.08%	6.88%
Proprietary Portfolio	2,649,663	2,853,016	7.7%	76.2%	107,642	101,947	-5.3%	5.42%	4.76%

Industry Investment Portfolio



Vida Security Investment Portfolio



Positive result compared to the same period last year, mainly due to ownership being transferred on a larger value of properties (in UF)

Inmobiliaria Security

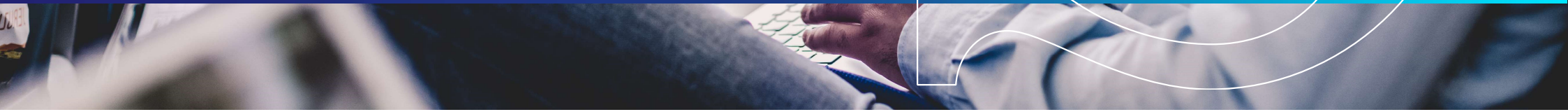
- * Profit of MCH\$246 for 9M24 (vs loss of - MCH\$2,364 for 9M23)
- * Ownership transferred on fewer units compared to the previous year:
 - * Sept-24: 10 units
 - * Sept-23: 14 units
- * Real estate assets under management of MCH\$ 58,170 (-33.5% YoY)

<i>In Ch\$ Million</i>	9M23	9M24	% Chg
Real estate assets under management	87,451	58,170	-33.5%
Purchase promise agreements (UF)	277,242	240,635	-13.2%
Purchase promise agreements (Units)	14	10	-28.6%
Ownership transfers (UF)	223,482	342,200	53.1%
Ownership transfers (Units)	14	10	71.4%
Profit for the period	-2,364	246	-



INMOBILIARIA | security TRAVEL | security

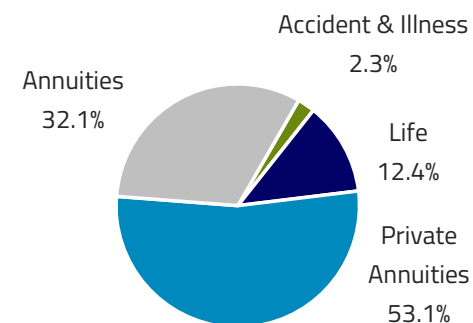
International Business & Other Services



Higher private annuity premiums, partially offset by lower annuity premiums

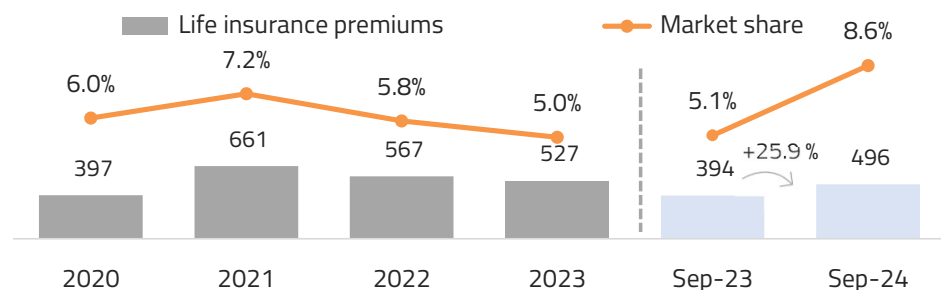
<i>In S./ Thousands</i>	9M23	9M24	% Chg YoY
Annuities - Premiums written	190,230	163,149	-14.2%
Annuities - Market share	22.0%	19.4%	-265 p
Private annuities - Premiums written	136,079	269,611	98.1%
Private annuities - Market share	15.2%	15.0%	-21 p
Premiums written	403,452	507,591	25.8%
Investment income	169,895	196,280	15.5%
Annualised return (LTM)	7.1%	7.2%	6 p
Profit for the period	23,110	32,793	41.9%

Protecta – Gross Written Premiums by Product Line



Growth in Life Insurance Premiums and Market Share

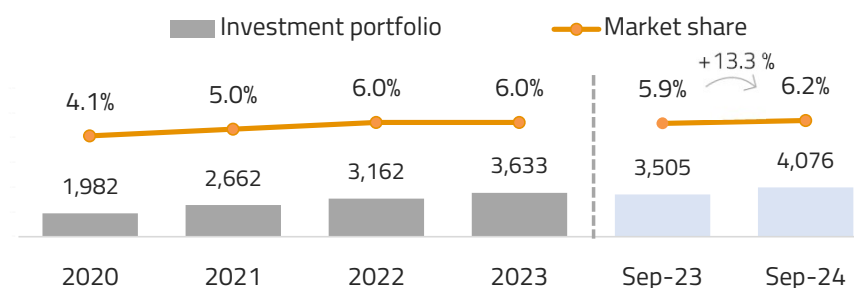
(millions of soles)



* Excluding accident and illness premiums

Growth in Investment Portfolio and Market Share

(millions of soles)



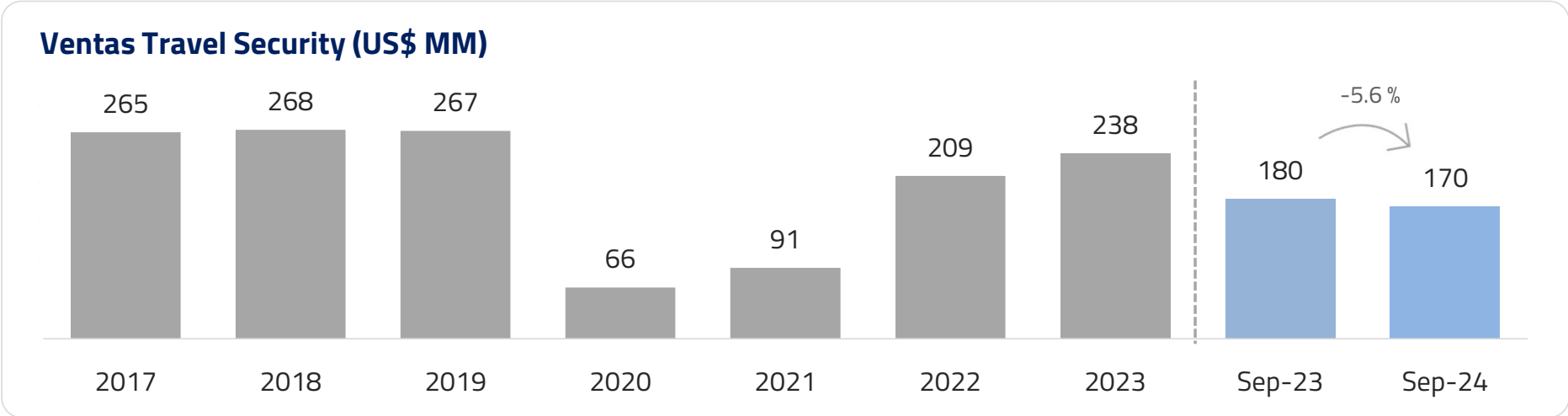
Travel Security's profit up 12.6% compared to the same period in 2023

Travel Security

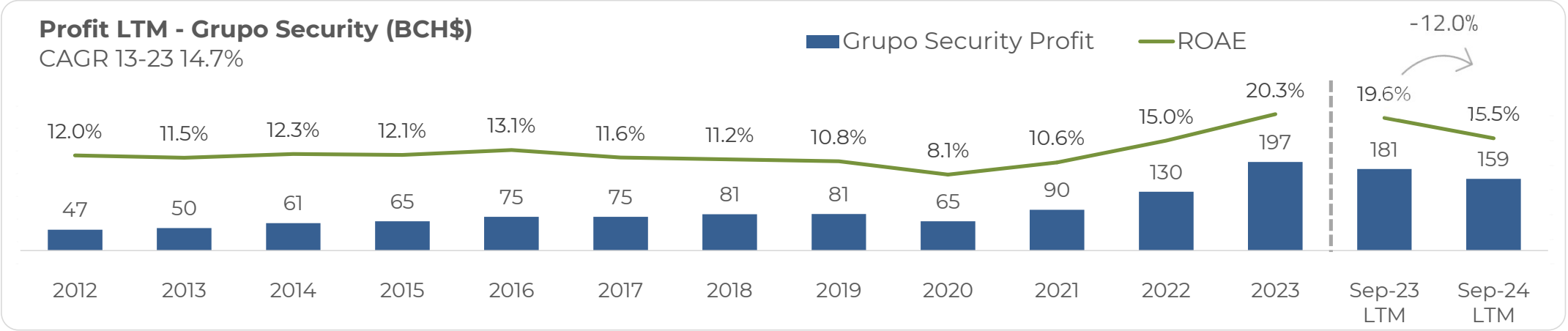
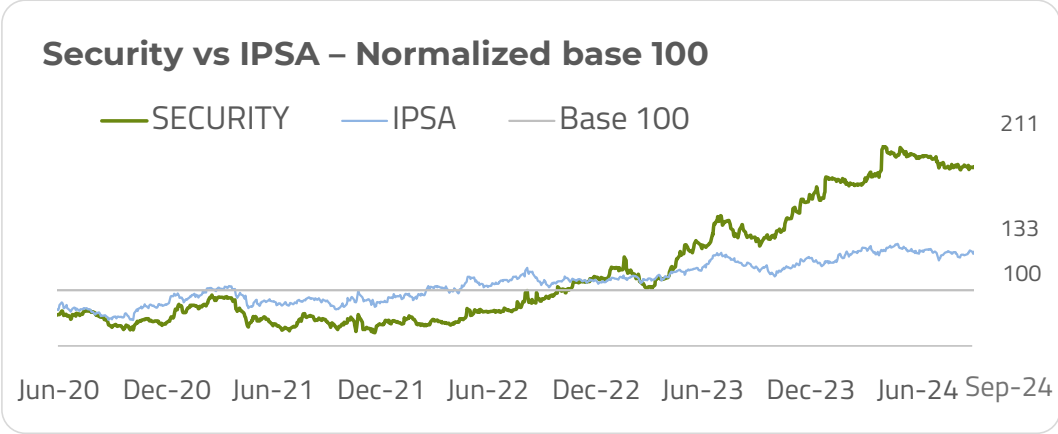
- * Profit of MCH\$4,847 (+12.6% YoY)
- * Sales of MUS\$ 170 (-5.6% YoY).

Travel Perú

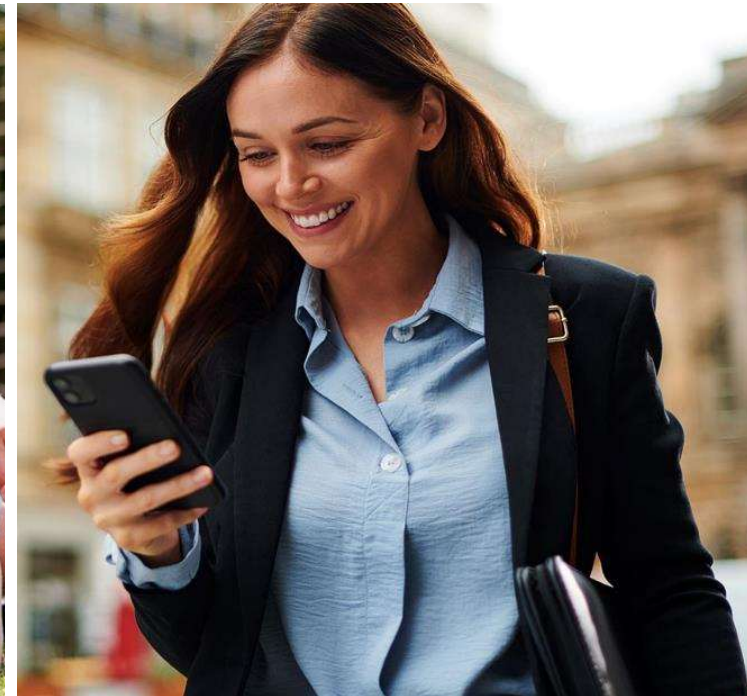
- *Profit THUS\$ 594.8 (+67.5% YoY)
- *Sales: MUS\$ 38 (+18.5% YoY)



Normalization of earnings after extraordinary results in 2023



*Dividend yield: LTM dividends over closing price **Closing price and number of shares as of 09/30/24



Grupo Security Earnings for 3Q24

December 4th, 11:00 a.m.



Financial Results Grupo Security September 2024

Earnings from Related Companies (MCH\$)			
	Sep-23	Sep-24	% Chg YoY
Lending Area			
Banco Security (standalone)	133,217	102,620	-23.0%
Factoring Security	10,359	10,899	5.2%
Asset Management Area			
Valores Security	1,261	2,867	127.4%
AGF Security	7,142	7,277	1.9%
Insurance Area			
Vida Security	27,590	30,596	10.9%
Securitizadora Security	88	378	329%
Hipotecaria Security	1,038	1,341	29.2%
Inmobiliaria Security	-2,364	246 -	
Other Services			
Travel Security	4,306	4,847	12.6%
International Business			
Protecta Security (S./ Th.)	23,110	32,793	41.9%
Travex Security (S./ Th.)	1,348	2,214	64.2%
Grupo Security Profit	150,466	112,882	-25.0%

Grupo Security Indicators

MCH\$

	2019	2020	2021	2022	2023	Sep-24
Total Assets	12,013,888	11,921,582	13,631,637	14,766,999	15,771,136	15,274,004
Total Liabilities	11,217,081	11,059,838	12,765,595	13,820,169	14,700,382	14,156,158
Equity	768,847	835,520	836,762	913,091	1,034,166	1,079,476
Leverage	31.92%	26.27%	33.13%	34.82%	33.05%	30.83%
ROAE	10.84%	8.12%	10.82%	15.02%	20.34%	15.47%
ROAA	0.7%	0.5%	0.7%	0.9%	1.3%	1.0%
Book Value	0.94	0.64	0.58	0.76	1.00	0.94
Closing Price	195.6	131.9	119.7	172.3	257.9	254.2

Banco Security

Results by Business Area

Banco Security MCH\$	Commercial Banking			Retail Banking			Treasury			Total		
	Sep-23	Sep-24	YoY %	Sep-23	Sep-24	YoY %	Sep-23	Sep-24	YoY %	Sep-23	Sep-24	YoY %
Net interest margin	149,464	126,052	-15.7%	72,194	71,272	-1.3%	91,434	56,302	-38.4%	313,092	253,626	-19.0%
Net fees	16,175	14,360	-11.2%	11,974	16,269	35.9%	(241)	(736)	205.2%	27,907	29,893	7.1%
Financial and FX transactions & other income	7,230	6,576	-9.0%	495	473	-4.4%	(1,329)	16,028	-	3,610	20,474	467.2%
Provision for Credit Losses (PCL)	(39,345)	(39,207)	-0.4%	(17,635)	(18,970)	7.6%	(2,005)	4,027	-	(58,985)	(54,150)	-8.2%
Total operating income	133,524	107,781	-19.3%	67,028	69,045	3.0%	87,859	75,620	-13.9%	285,624	249,844	-12.5%
Operating expenses	(43,783)	(43,700)	-0.2%	(50,942)	(54,620)	7.2%	(14,135)	(14,069)	-0.5%	(119,048)	(121,313)	1.9%
Net operating income	89,741	64,081	-28.6%	16,085	14,425	-10.3%	73,723	61,551	-16.5%	166,577	128,531	-22.8%
Profit attributable to equity holders	71,765	51,327	-28.5%	12,863	11,480	-10.8%	58,956	48,985	-16.9%	133,208	102,620	-23.0%
Total loans (MCH\$)	5,736	5,654	-1.4%	1,551	1,731	11.6%						
Provisions / loans	2.93%	3.18%	25 p	1.78%	1.73%	-5.4 p						
Non performing loans	2.30%	2.24%	-6 p	1.08%	1.05%	-3 p						
NPL Coverage	127.4%	142.0%	1460 p	164.9%	165.1%	16 p						

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

Capital

In Ch\$ Millions	Sep-24	Jun-24	Sep-23	QoQ	YoY
Capital	325,041	325,041	325,041	0.0%	0.0%
Reserves	20,919	19,896	18,804	5.1%	11.2%
Other integral result ¹	8,264	5,267	2,928	56.9%	182.2%
Retained earnings from prior periods	477,381	477,381	406,712	0.0%	17.4%
Profit for the year	112,761	83,600	141,609	34.9%	-20.4%
Min. Div. Provision	-33,828	-25,080	-42,483	34.9%	-20.4%
Non-controlling Interest	58	56	53	4.3%	9.5%
Core Capital	910,594	886,160	853,106	2.8%	6.7%
Deductions	23,086	23,702	17,378	-2.6%	32.8%
CET1	887,509	862,458	835,728	2.9%	6.2%
AT1	-	-	39,501	-	-100.0%
T1	887,509	862,458	875,228	2.9%	1.4%
T2	377,755	376,156	354,901	0.4%	6.4%
Effective Equity	1,265,264	1,238,614	1,230,129	2.2%	2.9%
Credit Risk	6,981,441	6,977,065	7,145,217	0.1%	-2.3%
Operational Risk	693,281	676,747	628,079	2.4%	10.4%
Market Risk	133,213	133,227	126,822	0.0%	5.0%
Risk-Weighted Assets (RWA)	7,807,935	7,787,039	7,900,119	0.3%	-1.2%
Minimum Regulatory Capital	624,635	622,963	632,009	0.3%	-1.2%
CET1/RWA	11.37%	11.08%	10.58%	29 bps	79 bps
T1/RWA	11.37%	11.08%	11.08%	29 bps	29 bps
Effective Equity / RWA	16.20%	15.91%	15.57%	30 bps	63 bps
Core Capital / Total Assets	8.94%	8.34%	7.59%	60 bps	136 bps

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

Vida Security

In MCH\$	Individual		Family Protection		Group Insurance		Annuities		DSI		Total	
	9M23	9M24	9M23	9M24	9M23	9M24	9M23	9M24	9M23	9M24	9M23	9M24
Gross written premiums	156,957	158,471	5,420	5,442	53,768	50,669	184,028	241,053	183	122	400,356	455,758
Net premiums written	154,464	156,102	5,420	5,442	51,600	48,447	184,028	241,053	125	87	395,636	451,132
Variation in technical reserves	1,439	- 59,937	- 114	56	474	1,307	-	-	290	0	2,089	- 58,573
Claims paid	- 158,900	- 102,677	- 1,430	- 1,022	- 38,060	- 33,708	42	-	513	124	- 197,836	- 137,283
Pensions paid	- 1,489	- 1,712	-	-	-	-	- 249,132	- 314,784	- 843	- 205	- 251,464	- 316,700
Underwriting expenses	- 10,610	- 11,427	- 2,641	- 2,602	- 3,237	- 2,680	- 1,651	- 1,889	- 0	-	- 18,139	- 18,599
Medical expenses	- 23	- 30	- 0	- 2	- 2	- 5	0	0	-	-	- 25	- 36
Insurance impairment	-	- 1	-	-	- 53	- 162	-	-	-	-	- 53	- 163
Contribution Margin	- 15,120	- 19,681	1,234	1,873	10,721	13,199	- 66,713	- 75,620	84	7	- 69,792	- 80,222
CUI portfolio	29,946	45,924									29,946	45,924
Proprietary portfolio											107,642	101,947
Investment income											137,588	147,871
Administrative expenses											- 34,040	- 36,209
Exchange differences											786	486
Gain (loss) on indexed assets and liabilities											- 9,889	- 12,094
Other income and expenses											593	- 3,977
Income tax expense											2,344	14,743
Profit for the period											27,590	30,596