

Grupo Security Posts Profit Of CH \$23,568 Million For First Quarter 2018

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Grupo Security's CEO, Renato Peñafiel, highlighted the Group's strong quarterly earnings and the market's confidence in its management, confirmed by the favorable outcome of the most recent bond issuance and share placement.

Grupo Security posted profit of CH \$23,568 million for the first quarter of 2018, up 36.2% with respect to the same period in 2017, as reported today to the Financial Market Commission (CMF). These results are driven by favorable earnings figures from the Bank of CH \$20,892 million.

Group CEO, Renato Peñafiel, remarked, "In addition to these positive results, in March of this year we concluded a new bond issuance on the local market for UF 1.5 million with total demand reaching 1.8 times the amount offered. We also sold 71,769,048 shares through an order book auction, comprised of 11,980,563 shares not subscribed during the capital increase in August 2017 and a secondary offering of 59,788,485 shares, attracting demand of 9 times the offering, equivalent to more than US\$ 297 million. Both corporate events confirmed the market's and our shareholders' trust and backing of our institution, our business model and our strong growth prospects," emphasized Peñafiel.

Broken down by subsidiary, Banco Security closed the first quarter with CH \$4,923,754 million in loans, reflecting an increase of 8.6% over the same period in 2017. Commercial loans expanded 7.6% in comparison to last year, far surpassing the industry average of 3.4% for the first three months of the year. Retail loans totaled CH \$1,080,000 million, up 12.5% over the first quarter of 2017.

In the insurance business area, Vida Security reported profit of CH \$6,406 million. Following a successful capital increase in the second half of 2017, the Group plans to expand and consolidate this business area's different entities. One such entity is Protecta, the insurance company acquired by Security in Peru in 2015, whose name was recently changed to Protecta Security. The subsidiary reported annuity sales of S./ 40.0 million, up 51.7% over the first quarter of 2017. Thanks to this strong performance, the company has expanded its market share from 5.3% when it was acquired in September 2015 to 20.7% in March.

The asset management area posted profit of CH \$1,909 million, down 24.4% from last year, driven by increased operating income, increased revenue from mutual funds and a larger transaction volume. During the first quarter of 2018, Inversiones Security had total assets under management of CH \$5,247,658 million, marking a rise of 21.7% over the past year. Mutual funds under management totaled CH \$2,797,621 million, 36.4% greater than the first quarter of 2017.

Grupo Security is a diversified financial group with 13 companies structured into four main business areas. Each area includes the subsidiaries and divisions that share common business objectives. These four areas are: lending, insurance, asset management and other services.