

## Grupo Security reports profit of MCH\$67,502 for 9M21, surpassing earnings from full year 2020

November 11, 2021

*As part of its digital strategy, the company ventured into the Fintech world through Monument Bank*

---

Grupo Security posted profit of MCH\$67,502 for the nine months ended in September, representing growth of 41.3% over the same period last year and surpassing the MCH\$65,146 obtained for 12M20, based on the results reported today to the Financial Market Commission (CMF). Mobile LTM profit was MCH\$84,876, equivalent to earnings per share of CH\$21, up 17% from the end of September of last year. In line with these improved earnings, dividends as a percentage of profit also increased from an average of 55% over the past three years to 64%.

Results were driven by strong performances from subsidiaries, as well as the Group's cost cutting and efficiency plan, reducing total expenses by 10.2% compared to the same period last year. In the context of its digital strategy, developed in collaboration with international consultants, Grupo Security created the Corporate Digital and Data Department. This new area's objective is to build integrated data governance and improve the offering of financial services through investments, partnerships or alliances with financial technology companies (Fintechs).

The CEO of Grupo Security, Renato Peñafiel, commented that "the results are extremely positive thanks to the efforts of the different businesses. In addition, in line with our digital strategy, we have invested in Monument Bank. Recently approved by the Bank of England—the English banking regulator—, this new bank offers a 100% digital experience to the mass affluent segment in the United Kingdom. This investment will help both Grupo Security and Monument Bank to explore alternatives that complement its business model in Chile and identify other opportunities in the region. It is also a chance to access cutting-edge technology and high standards in digital financial services."

As for the results of the different business areas, Peñafiel noted that Vida Security had reported profit of MCH\$38,122, explained by positive returns on its investment portfolio, 83% greater than last year, as well as an increase in Vida Security's market share to 6.4% in gross written premiums. Furthermore, Fitch Ratings improved its risk rating from AA- to AA, based on the continued strengthening of its equity and its business units.

Meanwhile, Banco Security enjoyed a 16% rise in earnings, with consolidated profit of MCH\$51,297 and market share of 3.3%. The Bank's third quarter efficiency rate of 41% also deserves mention. In the Asset Management Area (mutual fund (AGF) and brokerage subsidiaries) assets under management held steady around BUS\$ 5.16, with positive portfolio returns in a context of significant political uncertainty.