

Investor Presentation Scotiabank Chile

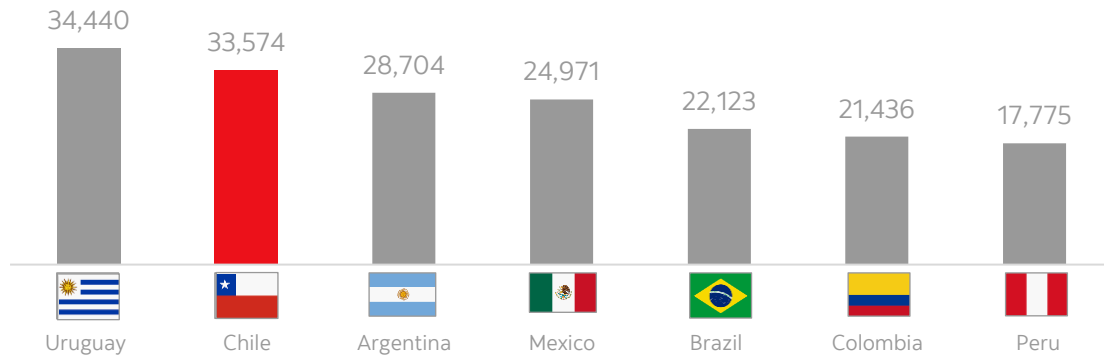
November 2024

Disclaimer

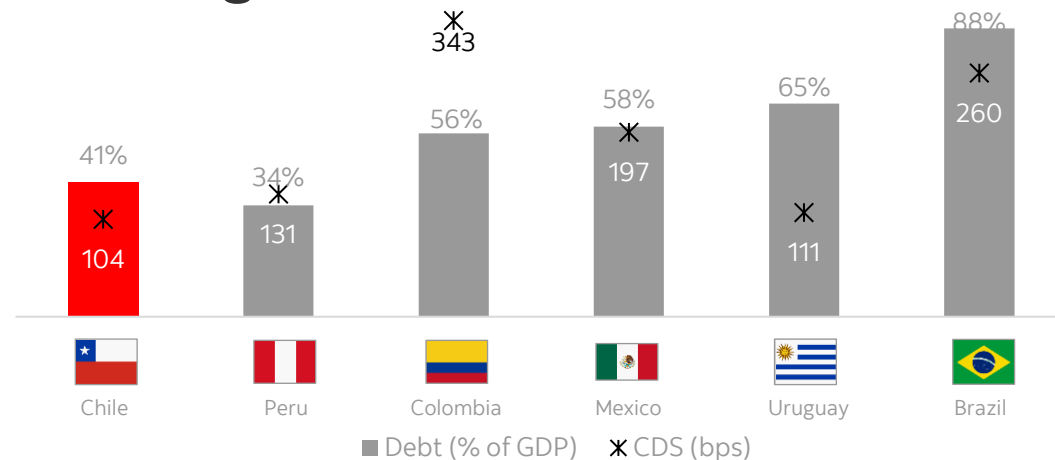
This document has been drafted for information purposes and for the use of Scotiabank Chile investors to whom it is addressed, in order to facilitate their understanding of certain information regarding Scotiabank Chile and only refers to the businesses of Scotiabank in Chile. For detailed financial information about Scotiabank Chile please visit the Bank's website www.scotiabank.cl. The information contained herein (hereinafter "Information") shall not be deemed to be considered in any case as financial advice, investment advice, tax/legal advice or otherwise nor an offer to sell or a solicitation to acquire or dispose of an interest in securities, nor a recommendation to buy or sell securities or enter into any transaction nor should it be relied upon to make any sort of Decision in any direction. Scotiabank Chile does not assume any obligation whatsoever to communicate any changes to this document or to update its contents. Scotiabank Chile has obtained the information included in this document from sources considered to be reliable. However, notwithstanding the fact that reasonable measures were taken to assure that the Information contained herein is not mistaken or misleading, Scotiabank Chile does not represent or warrant, either express or implicit, its accuracy, integrity or correctness. Investors or potential investors who have access to this document should be aware that the securities, instruments or investments to which it may refer may not be appropriate for them due to their specific investment goals, financial positions or risk profiles, as these have not been taken into account to prepare this report. Therefore, investors should make their own investment Decisions considering said circumstances and obtaining such specialized advice as may be necessary. Scotiabank Chile accepts no liability of any type for any losses arising from the use of this report or its contents. In no case Scotiabank Chile, and/or its directors, officers, employees and authorized personnel shall be held responsible for any damage, losses, claims, or any sort of expenses that could result from the use of this document or from its contents. The Information must be treated as confidential and no part of this document may be (i) copied, photocopied or duplicated by any other form or means (ii) redistributed (iii) quoted or (iv) furnished to any other person or entity without the prior written consent of Scotiabank Chile. It is understood that its recipients accept all of the warnings and conditions contained herein in its integrity. All the data contained in this document is set forth as an example and is due to change." This document is the property of Scotiabank Chile.

Chile: strong macroeconomic fundamentals

High GDP per capita vs peers¹



Sovereign 10 Yr CDS and Debt / GDP²



Key factors to invest in Chile

- Globally Integrated**
 - Trade agreements with over 60 countries
 - First member of the OECD in South America
- Dynamic and competitive economy**
 - The IMD World Competitiveness Ranking 2024: 1st in Latin America
- Financial strength with low country risk**
 - Highest credit rating in Latin America with lowest country risk as a result of economic stability

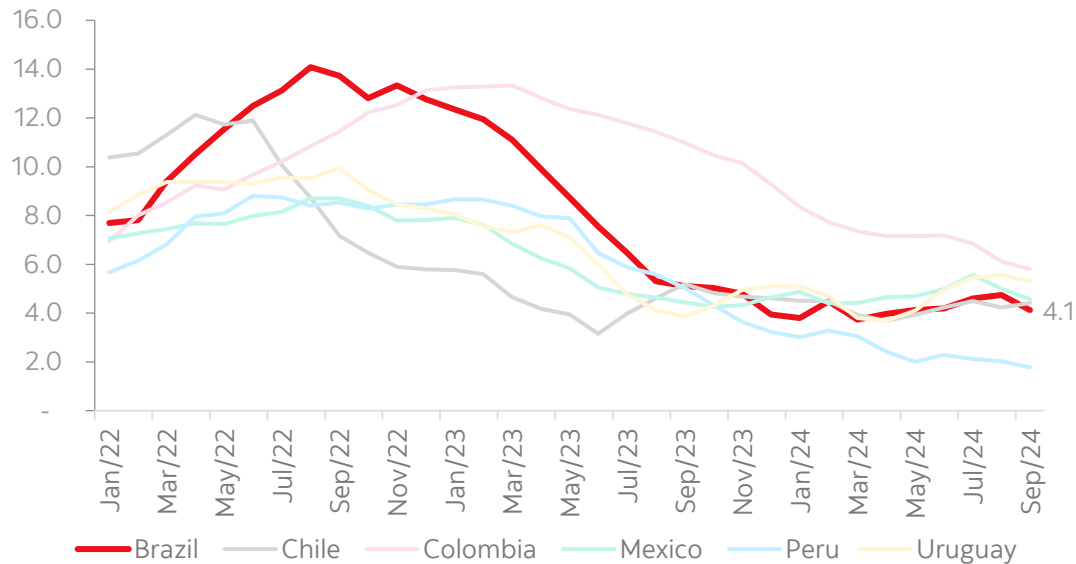
Moody's A2 | S&P Global Ratings A | Fitch Ratings A-
- Respect for capital**
 - Economic Freedom rank 1st in Latin America and 21st worldwide
- Developed financial markets**
 - Well developed financial markets with significant depth vis a vis other emerging countries



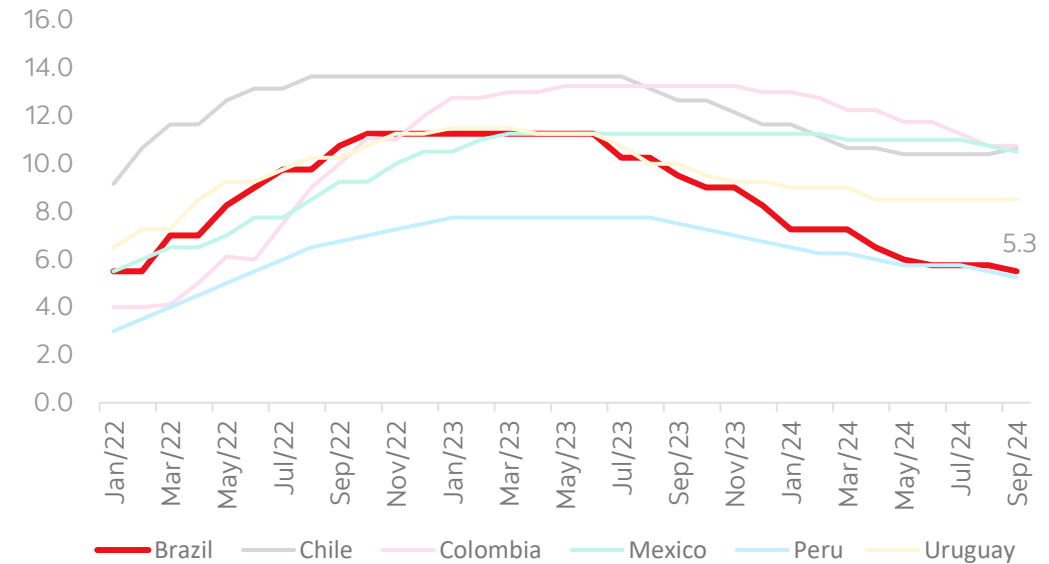
1. Source: World Economic Outlook October 2024 PPP. Expected figures in US\$ for 2024
 2. Source: Bloomberg (CDS as of September 30th 2024); IMF Financial Stability Report 2024 Debt / GDP
 3. 2024 Country Rankings: World & Global Economy Rankings on Economic Freedom, www.heritage.org

Chilean Central Bank / Excellent track record managing inflation

LATAM CPIs YoY (%)¹



LATAM Policy Rates (%)²



- Latam inflation declining:
 - Strict monetary policies succeeded in curbing the rise in inflation

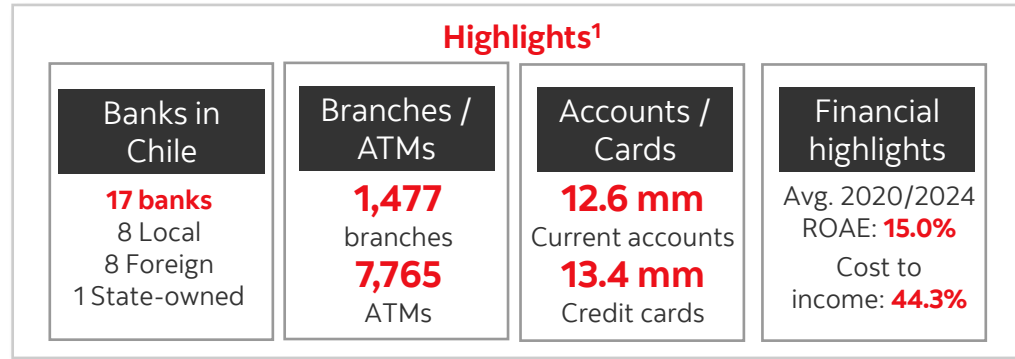
- Chilean central bank has begun rate cuts, following the decline in inflation. (-575 bps since July 2023)

1. Source: Bloomberg (Inflation Monitor as of September 30th 2024).
 2. Source: Bloomberg (Policy Rate Monitor as of September 30th 2024).

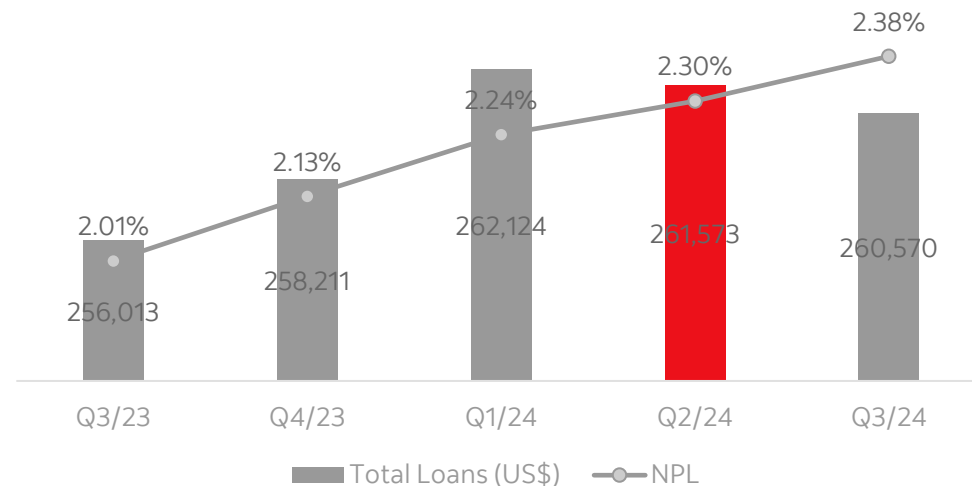
Chile: macroeconomic projections

Forecast ¹	2020	2021	2022	2023	2024f	2025f
GDP (% yoy)	-6.1	11.3	2.1	0.2	2.4	2.5
Inflation (% yoy, eop)	3.0	7.2	12.8	3.9	4.7	3.5
Exchange rate (vs. USD, eop)	711	852	860	881	1,000	870
Monetary policy rate (% eop)	0.50	4.0	11.25	8.25	5.00	4.25
Copper price (US\$/lb, eop)	3.5	4.5	3.8	3.9	4.0	4.5
Total consumption (% yoy)	-6.6	19.5	2.6	-3.9	2.2	2.0
Investment (% yoy)	-10.8	16.0	3.9	-1.1	-1.5	5.0
Fiscal balance (% GDP)	-7.3	-7.7	1.1	-2.4	-2.2	-1.0
Current account (% GDP)	-1.9	-7.4	-8.7	-3.6	-2.3	-2.0

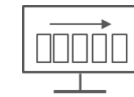
Chilean banking industry at a glance



Total loans in the banking system²



Chilean banking industry



Highly stable and resilient

- NPL ratio has remained relatively low through different economic cycles
- Average NPL ratio of 1.77% for 2020-2024



Sustained profitability

- Average ROAE of 14.7% in the past 20 years



High banking penetration

- Highest banking penetration in Latin America with substantial room to grow compared to developed countries



Open to international investors

- Largest Chilean banks have been regular fixed income issuers in international markets for over 20 years



Strong governance and regulatory oversight

- Integrated supervision (Merger CMF – SBIF) of publicly traded companies and Banks
- Transitioning to Basel III
- ILAAP implementation started in April 2023

1. Source: CMF
 2. Source: CMF. Excludes loans of Chilean banks held abroad. Figures in US\$ million. USD/CLP exchange rate obs CLP 896.25 september 30th, 2024. Calculated with new Chilean GAAP

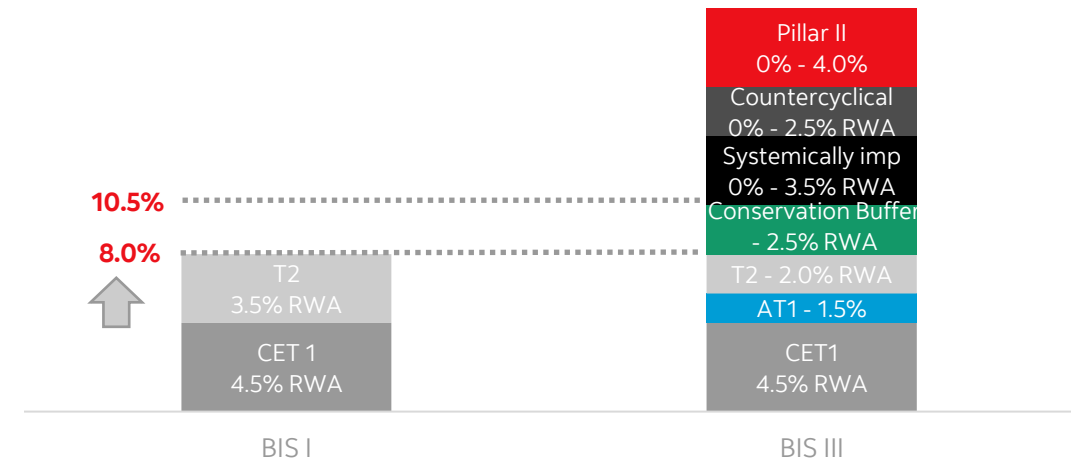
Transitioning to Basel III

New General Banking Law key dates

- January 2019**
Amendment of the General Banking Law was enacted
- June 2019**
Integration of banking regulator (SBIF) and securities regulator (CMF)
- December 2020**
Basel III regulation was approved
- December 2021**
Basel III regulation in place – Gradual Phase in over 4 years

		Dec/21	Dec/22	Dec/23	Dec/24	Dec/25	
Pilar I	RWA Market, Operational and Credit Risk						
	Regulatory Capital Deductions		15%	30%	65%	100%	
	Systemic Buffer		25%	50%	75%	100%	0% - 3.5% RWA
	Conservation Buffer	25%	50%	75%	100%		2.5% RWA
Pilar II	Regulatory Capital Self Assessment (ICAAP) ¹	Apr/21	Apr/22	Apr/23			0% - 4% RWA
Pilar III	Market Information Requirements			Dec/23			

Capital req: From Basel I to Basel III



- Phase in of Basel III started in December 2021
- Implementation will be phased over a 4-year period
- Basel III RWA methodology fully implemented in Dec/21

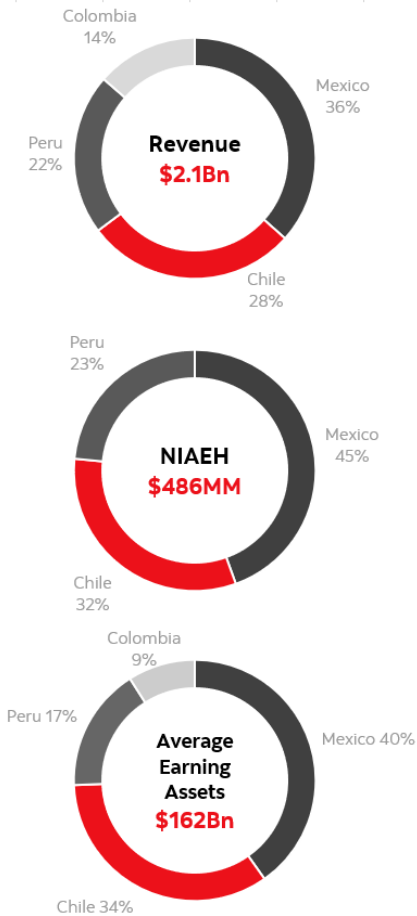
1. Deadline to carry-out self assessment ("IAPE"). Used as input to determine Pillar II requirement for each bank.

Scotiabank

Leading bank in the Americas



Geographic Distribution¹



Q3 / 24 HIGHLIGHTS

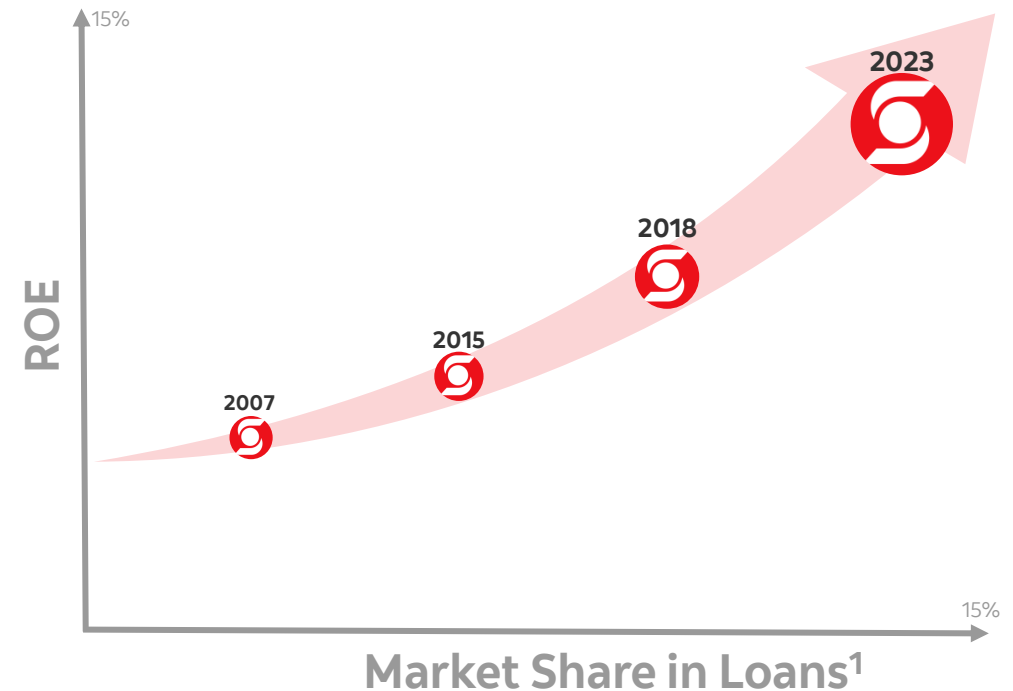
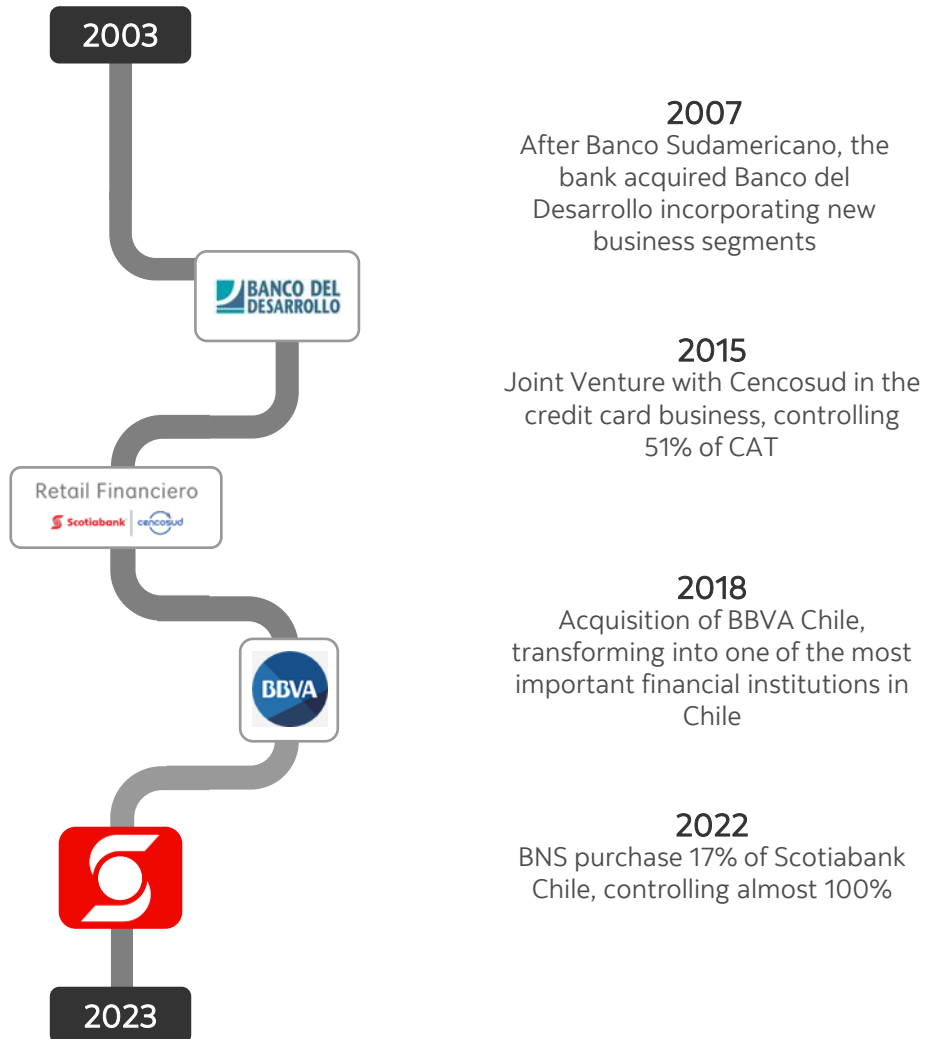
	Q3/24		Q3/23	
	Reported	Adjusted ³	Reported	Adjusted ³
Net Income (\$Bn)	1.9	2.2	2.2	2.2
Diluted EPS (\$)	1.41	1.63	1.70	1.72
Revenue (\$Bn)	8.4	8.5	8.1	8.1
Return on Equity ¹	9.8%	11.3%	12.0%	12.1%
Productivity Ratio ¹	59.2%	56.0%	56.5%	56.3%
Total Assets (\$T)	1.40		1.40	
CET1 Ratio ²	13.3%		12.7%	

- Scotiabank Group is the only universal bank with full presence in all Pacific Alliance countries
- Competitive in scale in each market
- Scotiabank Group is a well-established bank with 30+ years of experience in the region
- Scotiabank Chile represents approximately 32% of Net Income generated in The Pacific Alliance

1. Source: Scotiabank Investor presentation Q3 2024, p 99-102.

Scotiabank in Chile

Successful 30-year track record in Chile through key acquisitions and organic growth



- Scotiabank became one of the 6 systemically important banks in Chile.

1. Source: CMF, exclude assets abroad. Data from 2023 with current Chilean GAAP

Snapshot Scotiabank Chile

Bank of the year (LatinFinance, 2023) and Chile's Best Bank (Euromoney, 2024)

Ranking by market share¹

	Q2/24	Rank
Total Loans	13.66%	5th
Business Loans	11.23%	5th
Mortgage Loans	16.71%	3th
Consumer Loans	14.80%	3th
Deposits	10.99%	5th
Time Deposits	12.46%	4th
Demand Deposits	8.39%	5th

Business and financials³

	2023	Q3/24	YoY
Net interest revenue	1,362	335	-8.4%
Operating revenue	1,761	435	2.0%
PCL	551	141	-6.9%
Net income	465	115	11.0%
Gross Loans	35,035	34,424	-3.7%
Deposits	20,119	20,678	-0.5%
Equity	3,989	4,160	6.1%

Footprint

Customers²

~3.4
million

Employees

~7,000

Branches²

103

Credit Ratings⁴

A+

FitchRatings

A

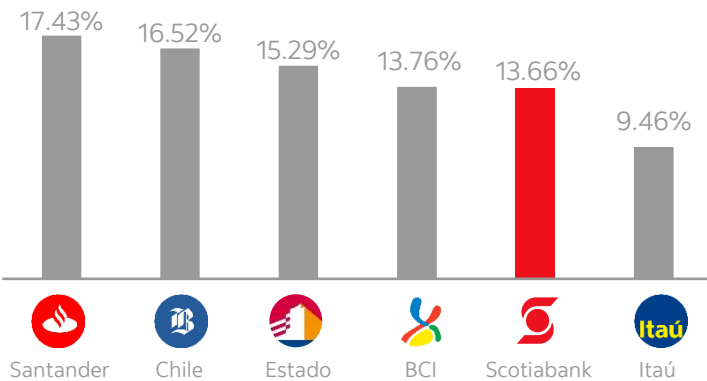
S&P Global



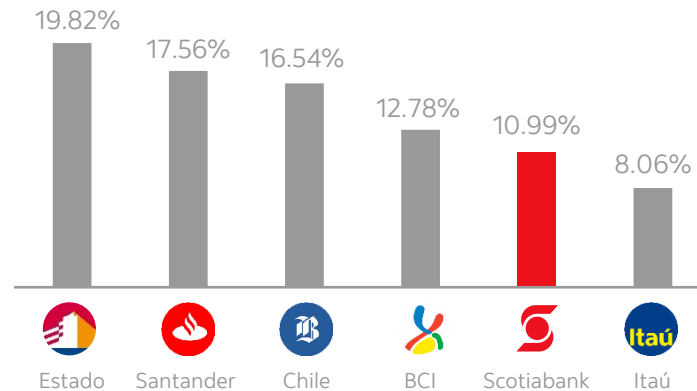
1. Source: CMF; Excludes loans and deposits of Chilean banks held abroad
2. Includes affiliates and consumer microfinance
3. Figures in US\$ million
4. Rating outlook from Standard & Poor's changed from negative to stable in October 2024

5th Largest bank in the country

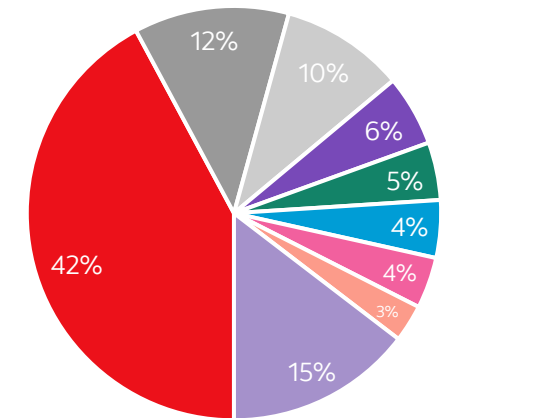
Loans¹



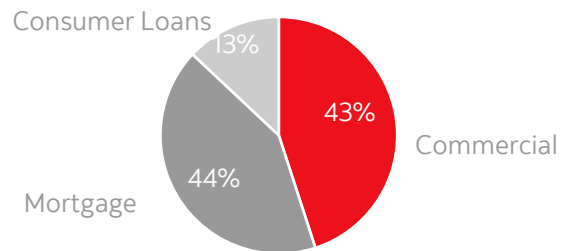
Deposits¹



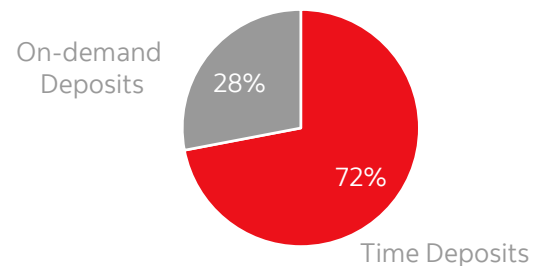
Loans by sector²



Loan's composition



Deposit's composition

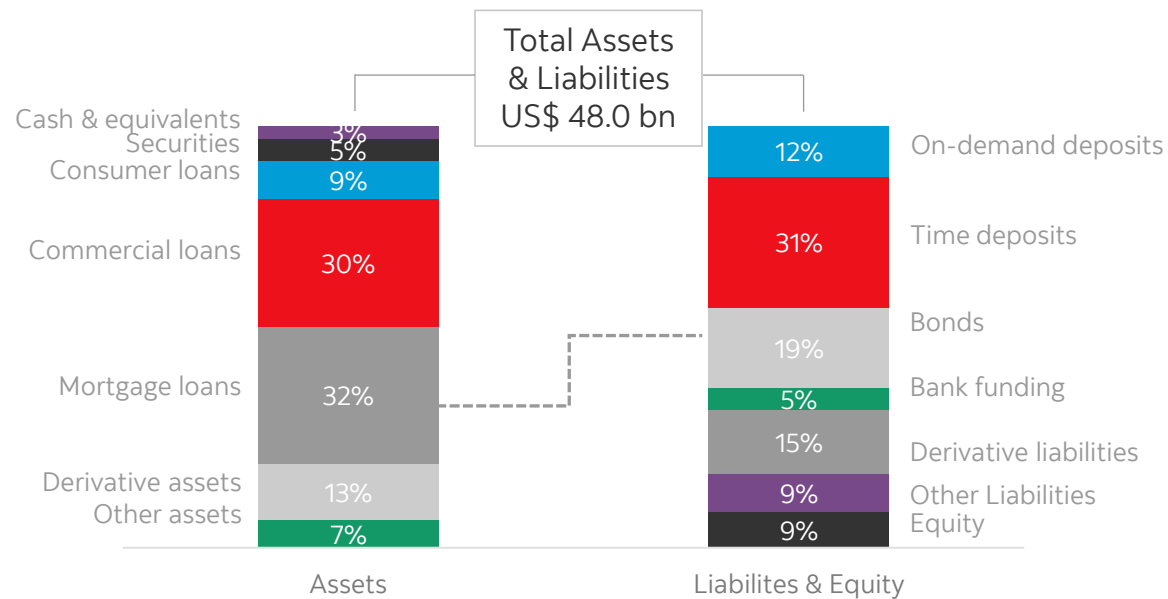


- Mortgage
- Consumer
- Real estate services
- Manufacturing
- Utilities
- Wholesale trade
- Financial services
- Personnel services
- Others

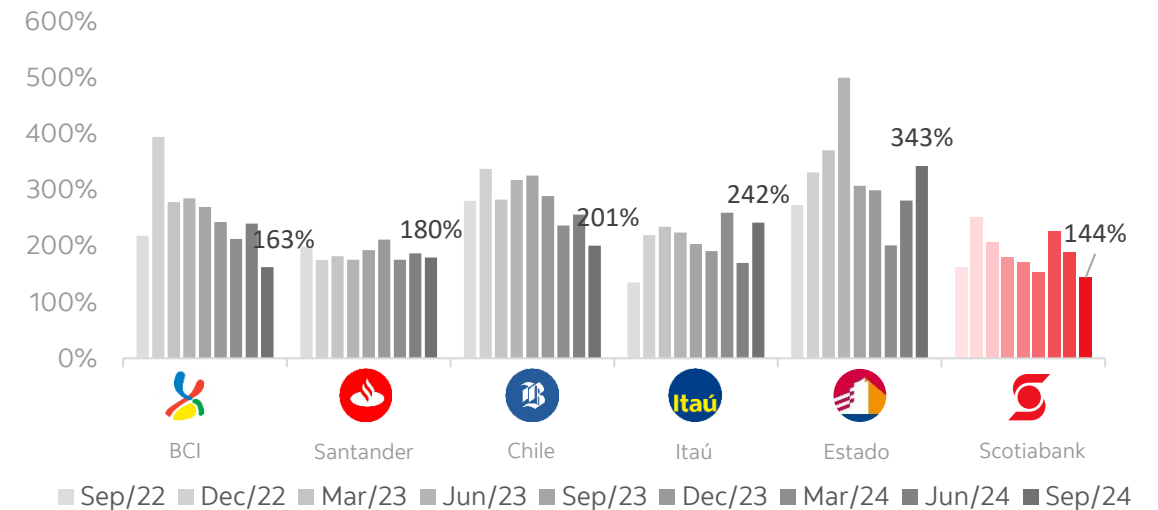
1. Source: CMF. Market share as of september 2024. Local view, excludes offshore loans
 2. Source: Scotiabank Chile. Figures as of september 2024. Segment "others" have more than 10 sectors.

Solid balance sheet and liquidity position

Balance sheet structure¹



Liquidity Coverage Ratio²

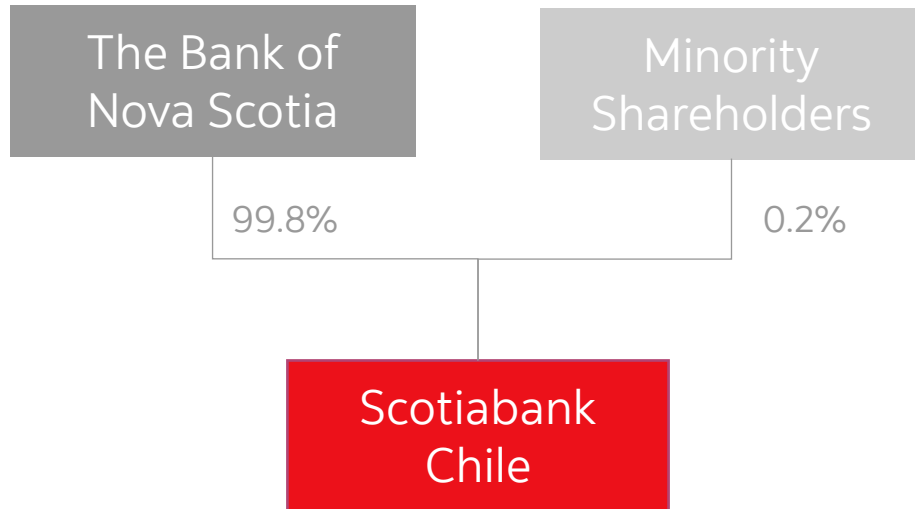


- Mortgage portfolio is financed with long term debt and stable on-demand deposits
- Liquidity Coverage Ratio well above regulatory minimum

1. Source: Scotiabank Chile. Figures as of september 2024
 2. Source: quarterly liquidity reports produced by each bank

Strong corporate governance

Simplified ownership structure¹



- Scotiabank Chile is controlled by The Bank of Nova Scotia with a 99.8% ownership
- In Feb/22 The Bank of Nova Scotia reach an agreement to purchase 16.76% of Scotiabank Chile for approximately CAD 1,300 MM reaching a 99.8%. The deal was approved by the regulators on Apr/22



7 board members (4 independent directors²)



First Chilean private bank with gender parity in the board



Active board involvement



Best practices following BNS standards

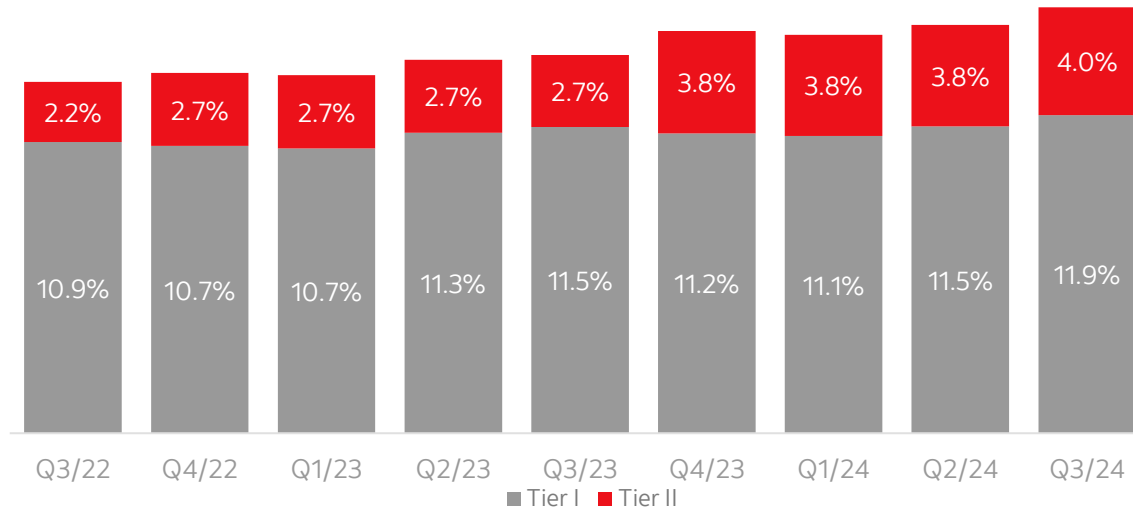


Audit and risk committee participation, with audit department reporting directly to the Board

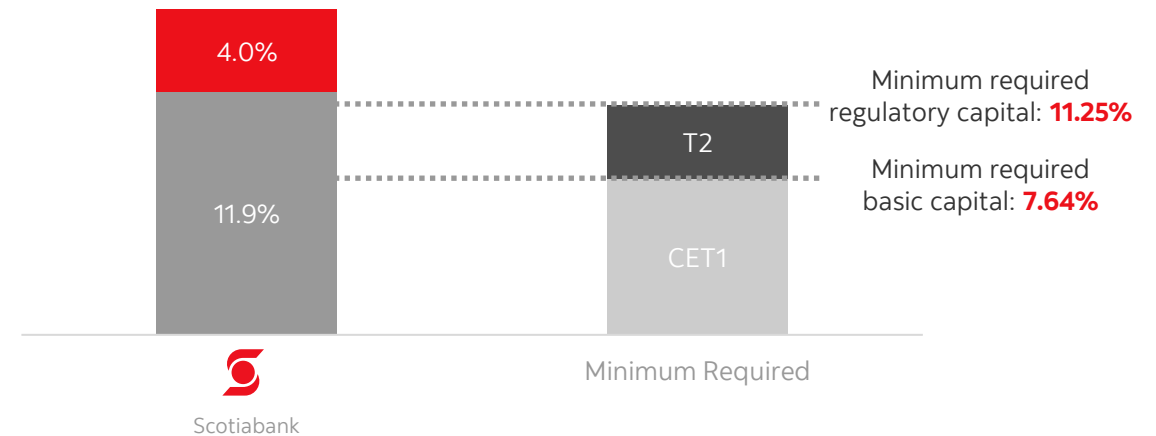
1. Source Scotiabank Chile. Figure as of september 2024
2. Fernanda Vicente Mendoza, Emilio Deik Morrison, Karen Ergas Segal, Francisco Matte
3. Through Nova Scotia Inversiones Ltda

Healthy Capital Ratios

Capital Ratios Evolution



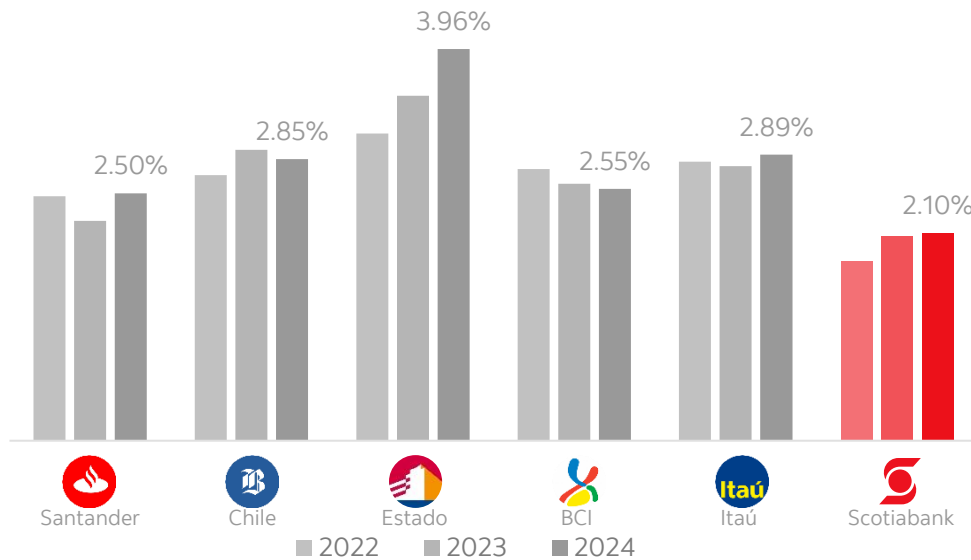
Surplus over regulatory limits¹



- Capital ratios are significantly above regulatory minimum
- Strong internal generation supports sustained improvement in ratios

Efficiency at the center of our strategy

Operational cost over Gross Loans¹

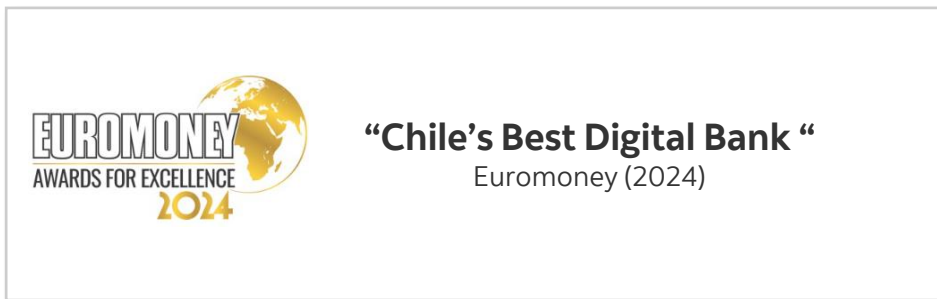


- Optimized branch network
- Digital development
- Streamlined processes
- Best in class in expense management

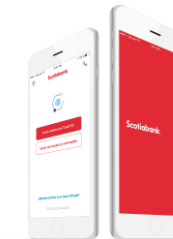
1. Source Scotiabank Chile and CMF. Figures as of september 2024, annualized operational cost.

Highly innovative digital platform and customer offering

Digital bank emphasis



Development of digital platforms



ESG: Doing business in a more sustainable way



Environmental: enabling the green transition

- Mobilizing **CAD 350 billion**¹ to address climate change by 2030 through reducing our carbon footprint, decarbonize operations and seek innovative solutions to reduce impact
- Helping our customers go green leading green bond issuances in the local market (**13 issuances since 2018 for a total of USD 4.9 Bn**)
- **First green bond issuance (JPY 5 billion)** by a subsidiary of Bank of Nova Scotia. The funds will be used to finance green assets, focusing on energy efficiency.



Social: promoting social progress from our own operations

- **ScotiaINSPIRA**, social investment program, focused on strengthen economic resilience in the communities where the bank operates, benefiting more than **40,000** people in Chile
- **Employment Equity**. We seek a more equitable future and thus we monitor gender pay gap within our organization (**0.46%**)
- **Women Initiative Program**. is a comprehensive program that supports women-led businesses through three pillars: Access to Capital, Mentorship and Education



Governance: Strong corporate governance builds stakeholder trust

- The **Scotiabank Code of Conduct** is an extension of our shared values and our commitment to the belief that doing the right thing matters
- **Supplier policies** in place to ensure that ethical and environmental standards are aligned
- Independent and **only private Chilean bank with gender parity board**
- Top Employer's certification 2024



1. Target at Scotiabank Group level

Scotiabank Chile Strategy 2024-2028

Three main pillars



Earn primary client relationships

- Segment-driven client-centric approach
- Optimize profitability of non-primary clients through deselection and efficiency



Make it easy to do business with us

- Improve performance across the footprint through productivity and efficiency
- Regionalize business model as we transition from country to segment strategy



Win as one team

- Enhance our culture and management process
- Align incentives to drive accountability and execution

Strategic focus

- Accelerate growth of customer deposits
- Improve funding mix
- End to end digital experience
- Consolidations of wealth management and commercial banking
- Sustainable finance differentiation
- Keep the Bank safe

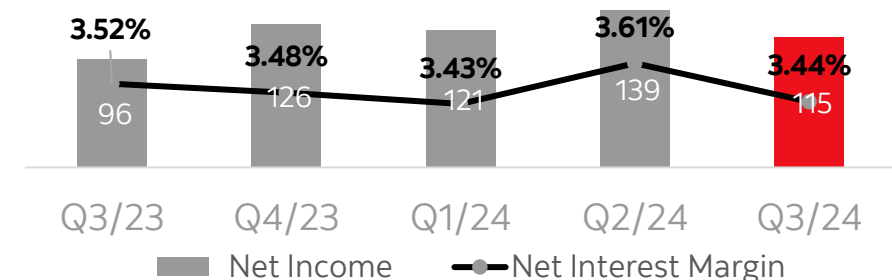
YTD Financial Performance

USDmm	Sep-23 ¹	Sep-24 ¹	Y/Y
Net interest revenue ²	1,004	1,062	5.8%
Net fee and commission revenue	160	174	8.7%
Other non- interest revenue	109	138	26.3%
Total operating revenue	1,273	1,374	7.9%
Provisions for Credit Loss	-401	-429	7.0%
Net Income	328	384	16.9%
Gross Portfolio	35,757	34,424	-3.7%
Current Accounts	5,296	5,714	7.9%
Time Deposits	15,476	14,964	-3.3%
NPL Ratio ³	2.04%	2.33%	29bps
NIM (%)	3.25%	3.49%	24bps
Efficiency Ratio (%)	42.38%	40.47%	-191bps
ROAA (%)	0.86%	1.02%	16bps
ROAE (%)	11.77%	12.50%	73bps
BIS Ratio	14.16%	15.94%	178bps

YEAR-OVER-YEAR FINANCIAL HIGHLIGHTS

- **Net income up 16.9% :**
 - Net interest revenue increase 5.8%
 - Lower interest paid in term deposit
- **Loan decrease of -3.7% YoY, explained by commercial loans**
 - Commercial loans -11% YoY, due to capital allocation and macroeconomic conditions
 - Consumer loans up by 6%
- **Total deposits down -0.5% YoY**
 - Drop from term deposits (-3.3%), with the focus on current deposits (7.9%)
- **Capital Ratios up by 1.78%**
 - Strong capital management, well over the minimum requirement of 10.51%

ADJUSTED NET INCOME AND NIM (%)



1. Nine month period from January to September
 2. Includes indexation income and expenses
 3. 90d past due loans / gross loan portfolio

Why invest in Scotiabank Chile?



Solid Controlling Group

- Controlled by The Bank of Nova Scotia
- The Bank of Nova Scotia is Canada's most international bank with full presence in all Pacific Alliance countries



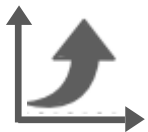
Sustained Track Record of Growth

- Scotiabank Chile has demonstrated a sustained track record of organic and inorganic growth throughout the years



Efficiency and growth through digital banking

- Awarded the "Best bank" and "Best Digital Bank" by Euromoney (2024)



Banking Market with High Growth Potential

- Chile has the highest credit rating in Latin America with lowest country risk as a result of economic stability
- Highest banking penetration in Latin America with substantial room to grow versus developed countries



Solid Balance Sheet and Prudent Risk Management

- Scotiabank Chile maintains a high level of liquidity and a well diversified loan portfolio
- Strong risk management culture with strong capabilities in AML and cybersecurity

Appendix – Financial Information

Balance Sheet

Statement of financial position US\$ Million	2021	2022	2023	2023 Q3	2024 Q3	Y/Y
Cash and deposits in banks	1,629	1,415	1,350	696	1,436	106.2%
Transactions pending settlement	494	631	434	467	521	11.6%
Financial assets held for trading at fair value through profit or loss						
<i>Derivative instruments</i>	7,067	7,602	6,353	7,338	6,449	-12.1%
<i>Financial debt securities</i>	530	468	216	307	510	65.9%
<i>Other</i>	129	106	63	89	20	-77.1%
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income						
<i>Financial debt securities</i>	2,176	2,634	2,442	3,495	2,007	-42.6%
<i>Other</i>	-	-	-	-	-	-
Derivative instruments for accounting hedge	364	441	354	389	272	-30.1%
Financial assets at amortized cost						
<i>Rights under resale agreements and securities lending agreements</i>	135	242	253	366	249	-31.9%
<i>Financial debt securities</i>	-	-	1,548	-	31	-
<i>Loans and advances to banks</i>	3	75	28	539	52	-90.3%
<i>Loans and accounts receivable from customers - Commercial loans</i>	15,436	17,206	15,329	16,325	14,508	-11.1%
<i>Loans and accounts receivable from customers - Mortgage loans</i>	12,932	15,112	15,449	15,345	15,583	1.6%
<i>Loans and accounts receivable from customers - Consumer loans</i>	3,445	4,024	4,256	4,087	4,333	6.0%
Investments in companies	22	29	38	36	40	12.6%
Intangible assets	248	268	285	280	289	3.1%
Property and equipment	107	101	94	94	87	-8.2%
Right-of-use assets under lease contracts	203	194	178	186	164	-12.1%
Current taxes	6	60	3	3	34	925.9%
Deferred tax assets	448	369	402	421	420	-0.3%
Other assets	1,021	844	791	815	951	16.7%
Non-current assets and disposal groups held for sale	17	17	22	21	21	4.1%
Total assets	46,413	51,839	49,890	51,299	47,977	-6.5%

Balance Sheet

Statement of financial position US\$ Million	2021	2022	2023	2023 Q3	2024 Q3	Y/Y
Transactions pending settlement	442	570	372	454	529	16.5%
Financial liabilities held for trading at fair value through profit or loss				-		
<i>Derivative instruments</i>	6,749	6,932	5,140	6,297	5,564	-11.6%
<i>Other</i>	-	-	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-
Derivative instruments for accounting hedge	928	1,715	1,624	1,474	1,769	20.0%
Financial liabilities at amortized cost				-		-
<i>Deposits and other on-demand liabilities</i>	8,057	5,664	5,412	5,296	5,714	7.9%
<i>Term and other on-demand deposits</i>	10,558	15,590	14,707	15,476	14,964	-3.3%
<i>Liabilities under repurchase agreements and securities lending</i>	424	230	183	174	505	189.7%
<i>Bank borrowings</i>	6,313	5,961	5,990	6,274	2,460	-60.8%
<i>Debt financial instruments issued</i>	7,429	8,599	9,134	8,921	9,142	2.5%
<i>Other financial liabilities</i>	123	134	174	132	148	11.9%
Lease liabilities	183	179	167	174	155	-10.9%
Regulatory capital financial instruments issued	844	1,102	1,340	1,128	1,406	24.6%
Provisions for contingencies	63	56	62	73	77	5.7%
Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	142	163	137	96	109	13.5%
Special allowances for credit losses	242	213	215	218	211	-3.4%
Current taxes	96	2	71	40	3	-92.6%
Deferred tax assets	1	1	1	1	1	73.0%
Other liabilities	694	1,172	1,172	1,150	1,060	-7.8%
Liabilities included in disposal groups held for sale	-	-	-	-	-	-
Total liabilities	43,288	48,283	45,901	47,377	43,816	-7.5%

Balance Sheet

Statement of financial position US\$ Million	2021	2022	2023	2023 Q3	2024 Q3	Y/Y
Capital	1,527	1,527	1,527	1,527	1,527	-
Reserves	417	426	426	426	426	-
Accumulated other comprehensive income				-		
<i>Items that will not be reclassified to profit or loss</i>	3	3	6	5	4	-4.6%
<i>Items that can be reclassified to profit or loss</i>	-233	-159	-46	-16	-128	709.9%
Retained earnings (losses) from previous years	938	1,222	1,603	1,603	1,922	19.9%
Profit (loss) for the period	473	544	455	321	364	13.5%
Less: Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	-142	-163	-137	-96	-109	13.5%
Attributable to the owners of the Bank	2,983	3,400	3,834	3,769	4,005	6.3%
Non-controlling interests	142	156	155	153	155	1.7%
Total equity	3,125	3,556	3,989	3,922	4,160	6.1%
				-		
Total liabilities and equity	46,413	51,839	49,890	51,299	47,977	-6.5%

Income Statement

Statement of Income US\$ Million	2021	2022	2023	2023 9M	2024 9M	Y/Y	2023 Q3	2024 Q3	Q/Q
Interest income	1219.6	1960.7	2776.5	2065.9	1892.7	-8.4%	721.2	606.8	-15.9%
interest expense	-348.2	-1240.0	-1827.0	-1397.2	-1127.4	-19.3%	-483.9	-356.1	-26.4%
Net interest income	871.4	720.8	949.5	668.7	765.3	14.4%	237.3	250.7	5.7%
Indexation Income	727.0	1492.2	878.5	619.8	649.8	4.8%	161.0	172.9	7.4%
Indexation Expense	-515.5	-944.2	-465.6	-284.7	-352.9	23.9%	-32.1	-88.3	175.2%
Net indexation income	211.5	548.0	413.0	335.0	296.9	-11.4%	128.9	84.6	-34.3%
Fee and commission income	288.2	323.1	329.4	241.0	261.4	8.5%	82.7	88.0	6.4%
Fee and commission expense	-92.6	-98.9	-108.9	-80.9	-87.4	8.0%	-27.2	-27.6	1.4%
Net fee and commission income	195.6	224.2	220.5	160.1	174.0	8.7%	55.5	60.4	8.9%
Financial assets and liabilities held for trading	84.6	128.6	207.5	185.4	147.4	-20.5%	188.7	-41.4	-122.0%
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-	-	-	-	-
Financial assets and liabilities designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-
Gain or loss on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income	34.7	6.6	9.2	2.5	-1.0	-142.3%	1.5	-0.4	-128.9%
Foreign currency translation differences, indexation and accounting hedge of foreign currencies	55.6	-67.8	-100.2	-132.4	-51.2	-61.4%	-198.0	75.0	-137.9%
Reclassifications of financial assets due to change in business model	-	-	-	-	-	-	-	-	-
Other financial result	7.9	3.6	-3.3	-2.5	-2.3	-8.4%	-0.6	-1.3	98.8%
Net financial result	182.9	70.9	113.2	53.0	92.9	75.4%	-8.5	31.9	-475.4%
Equity in net income of investees	-7.7	7.3	7.1	5.7	3.8	-33.7%	2.2	1.1	-51.4%
Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations	1.9	4.7	0.9	0.9	-2.1	-335.0%	-0.3	-0.2	-13.6%
Other operating income	36.9	27.4	56.7	49.7	43.3	-12.8%	11.6	6.9	-40.1%
Total operating income	1492.5	1603.4	1760.9	1273.2	1374.2	7.9%	426.7	435.4	2.0%
Personnel expenses	-317.7	-306.3	-343.0	-255.2	-254.3	-0.3%	-83.6	-85.6	2.4%
Administrative expenses	-231.9	-257.2	-269.0	-199.1	-214.1	7.5%	-68.1	-70.6	3.8%
Depreciation and amortization	-63.0	-67.6	-74.7	-55.8	-60.5	8.3%	-18.9	-20.3	7.6%
Impairment of non-financial assets	-0.3	-0.7	-0.3	-0.2	-0.4	98.8%	0.0	0.0	-
Other operating expenses	-39.6	-38.7	-55.2	-29.2	-26.9	-8.1%	-9.9	-7.8	-21.8%
Total operating expenses	-652.5	-670.4	-742.1	-539.6	-556.2	3.1%	-180.4	-184.3	2.2%
Operating income before credit losses	840.0	933.0	1018.8	733.6	818.0	11.5%	246.3	251.1	2.0%
Provisions for credit losses on loans and advances to banks and loans and accounts receivable from customers	-197.6	-427.0	-551.2	-400.9	-429.2	7.0%	-151.6	-141.0	-6.9%
Special allowances for credit losses	-114.3	14.6	-1.6	-3.9	5.6	-241.4%	3.1	-1.3	-142.7%
Recovery of written-off loans	80.1	78.1	85.1	65.4	67.6	3.2%	24.3	20.8	-14.3%
Impairment for credit risk on other financial assets at amortized cost and financial assets at fair value through other comprehensive income	-0.2	-0.1	-3.0	-0.3	0.2	-156.7%	0.0	0.0	-66.7%
Credit loss expenses	-232.1	-334.3	-470.8	-339.7	-355.9	4.8%	-124.2	-121.5	-2.2%
Operating income	607.9	598.6	548.0	393.9	462.1	17.3%	122.0	129.5	6.2%
Profit or loss from continuing operations before taxes	607.9	598.6	548.0	393.9	462.1	17.3%	122.0	129.5	6.2%
Income tax expense	-105.8	-23.9	-83.2	-65.5	-78.1	19.2%	-18.4	-14.5	-21.2%
Profit or loss from discontinued operations after taxes	502.1	574.7	464.8	328.4	384.0	16.9%	103.6	115.0	11.0%
Profit or loss from discontinued operations before taxes	-	-	-	-	-	-	-	-	-
Taxes from discontinued operations	-	-	-	-	-	-	-	-	-
Consolidate profit for the period	502.1	574.7	464.8	328.4	384.0	16.9%	103.6	115.0	11.0%

Contact Information

Scotiabank Chile

Aitor Aldunate

Vice President Treasury & Capital Management
T. +56 22 619 6501
aitor.aldunate@scotiabank.cl

Miguel Royo

Director Structural Funding & Investor Relations
T. +56 22 692 5591
miguel.royo@scotiabank.cl

Pedro Pablo González

Sr. Trader Structural Funding & Investor Relations
T. +56 22 619 9525
pedro.gonzalez.l@scotiabank.cl