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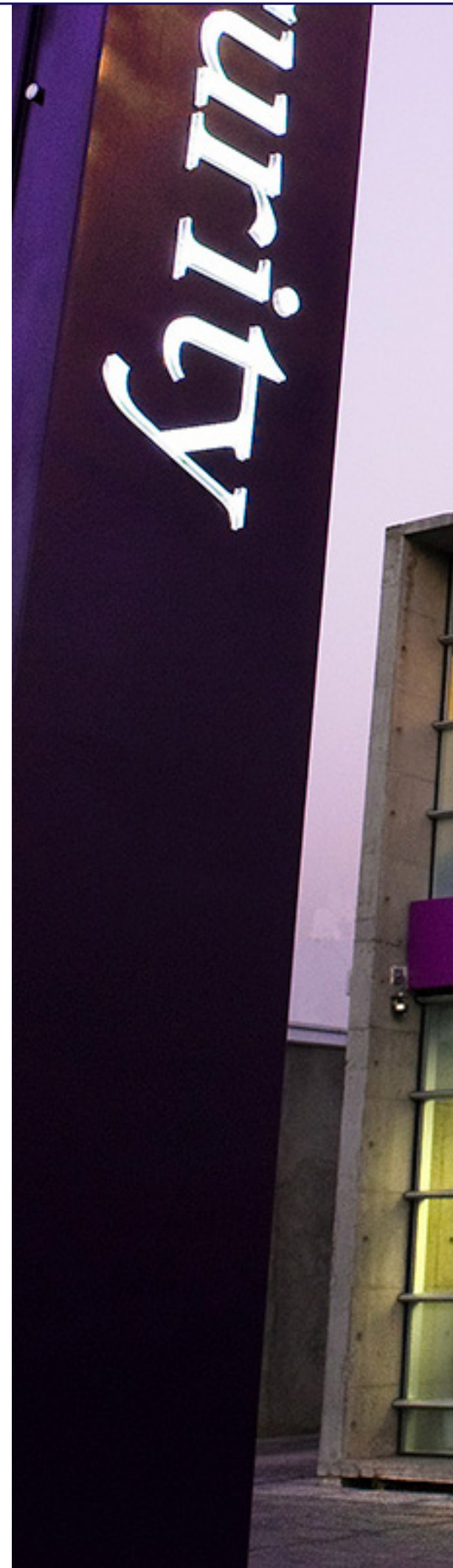
ABOUT THIS REPORT

This report provides details on the financial, social and environmental performance of Banco Security and its subsidiaries Valores Security Corredores de Bolsa and Administradora General de Fondos Security, from January 1 through December 31, 2023.

Banco Security is part of Grupo Security, a financial holding company that operates in Chile and Peru, excelling in the lending, asset management, insurance and services markets.

Throughout its history, the Bank has positioned itself as one of the best companies in terms of customer service experience and one of the best places to work. It now accounts for 75.8% of the profit of Grupo Security's business areas, and at the end of 2023 it had a market share of 3.16%.

For the third consecutive year, this report voluntarily follows the requirements of NCG 461 issued by the Financial Market Commission (CMF). These regulations address various aspects, such as corporate governance, risk management and the social scope of the company, among others. The information required by the Sustainability Accounting Standards Board (SASB) indicators specific to the Commercial Banking industry is also disclosed. The latter include aspects relevant to the sustainable development of the company's business.







FIGURES OF INTEREST

It has been a complicated year for the financial industry due to the global economic context. **Despite this, Banco Security managed to perform well in 2023.**

PRESENCE

18 BRANCHES

9 BRANCHES IN THE METROPOLITAN REGION

9 BRANCHES IN OTHER REGIONS

EMPLOYEES

1,361 TOTAL EMPLOYEES

47.9% FEMALE WORKFORCE

8.1 AVERAGE YEARS OF SERVICE

22.8 AVERAGE TRAINING HOURS PER EMPLOYEE



SUPPLIERS

587 SUPPLIERS

21 SME SUPPLIERS

12.62 *AVERAGE PAYMENT DAYS

ENVIRONMENT

4,620 TOTAL EMISSIONS (mtCO₂e)

25,506 m³ WATER CONSUMPTION

3,485 (MWh) ENERGY CONSUMPTION

*For domestic suppliers.

CUSTOMERS

106,752 CUSTOMERS

19,811 COMMERCIAL CUSTOMERS

86,941 RETAIL CUSTOMERS

85% NET PROMOTER SCORE

RESULTS

176,674 PROFIT (MCH\$)

21.26% ROAE

AA ICR AND FITCH RISK RATING





LETTER FROM THE CHAIRMAN

Dear Team,

I am pleased to share with you the achievements we have made during 2023 at Banco Security, as reflected in our corporate financial annual report.

We saw remarkable growth in total loans, with an 8% increase to MCH\$7,316,746. This increase was mainly driven by loans to individuals (consumer + mortgage), which rose 10.2% over the previous year, totaling MCH\$1,607,039. On the other hand, commercial loans decreased 1.8%, which is not so different from that observed in the industry, which grew below inflation. And in terms of results and profitability, the Bank achieved a record with profit of MCH\$176,674 and return on equity of 20%, which allowed us to improve our capitalization indicators and make some necessary investments with greater peace of mind.

In addition to our financial growth, I am proud to report that we reached 196,752 customers between the Bank and its subsidiaries, with a total of 3,599,530 transactions performed.

We saw remarkable growth in total loans, with an 8% increase to MCH\$7,316,746.

I would also like to especially highlight the fact that 79% of our consumer loans were sold through digital platforms, underscoring our commitment to digital transformation and continuous improvement of the customer experience.

Our efforts to improve the customer experience are reflected in the launch of Security Up, the market's first checking account with 100% digital financing, which currently shows a high customer satisfaction rate of 95%. The launch of this and other applications has been another important milestone, leading to a 35% increase in customer acquisition through digital channels, and a total of 75% of transactions made through this medium in the last year. Our customer retention rate has also increased by 25%, reflecting the effectiveness of our initiatives to improve the user experience.

In recognition of our commitment to excellence and customer satisfaction, I am pleased to share that we obtained first place in the financial industry's Customer Confidence Index (ICC) in the membership category, awarded by Universidad Adolfo Ibáñez. We also achieved third place in the PXI Customer Experience Ranking in the medium-sized banking institutions sector.

Furthermore, we have strengthened our strategic alliances with more than 20 fintechs, resulting in a 30% increase in innovative financial solutions for our customers. These partnerships have generated three new cooperative financial products, which represent 15% of our digital service revenues in the last year.

Banco Security has positioned itself as a relevant player in the provision of EFT and ATM Sponsor Bank services for issuers of prepaid cards, and we have also been able to reach agreements to provide highly transactional financial services with world-class technology.

This milestone in the Digital Plan offers a streamlined onboarding process and highly personalized service, including access to a wide range of financial products.

As part of the API Strategy plan, the company consolidated the systematic release of four APIs to customers through the Security Hub.

Five payment-focused solutions were introduced and a new, more secure communication standard was established so that customers, both companies and fintechs, can count on greater flexibility and efficiency in their transaction processes. This allows them to make mass payroll and/or supplier payments instantaneously, in addition to payroll queries and real-time data, keeping full control over transactions. All these features include payment validation with the highest security standards and easy integration for customers.

These enhancements resulted in a 40% increase in the uptake of digital payment solutions, while the optimization of loan origination has led to a 30% reduction in application processing time.

These advances complement the exceptional, personalized service that Banco Security

BANCO security

provides to its customers, according to their needs and with state-of-the-art solutions.

Digital transformation is not only about building new digital solutions or improving existing ones, but also about implementing new ways of working to solve customer needs in a much safer, more efficient and faster way. The Bank has thus focused on important internal projects to streamline offers to customers, faster and with greater simplicity.

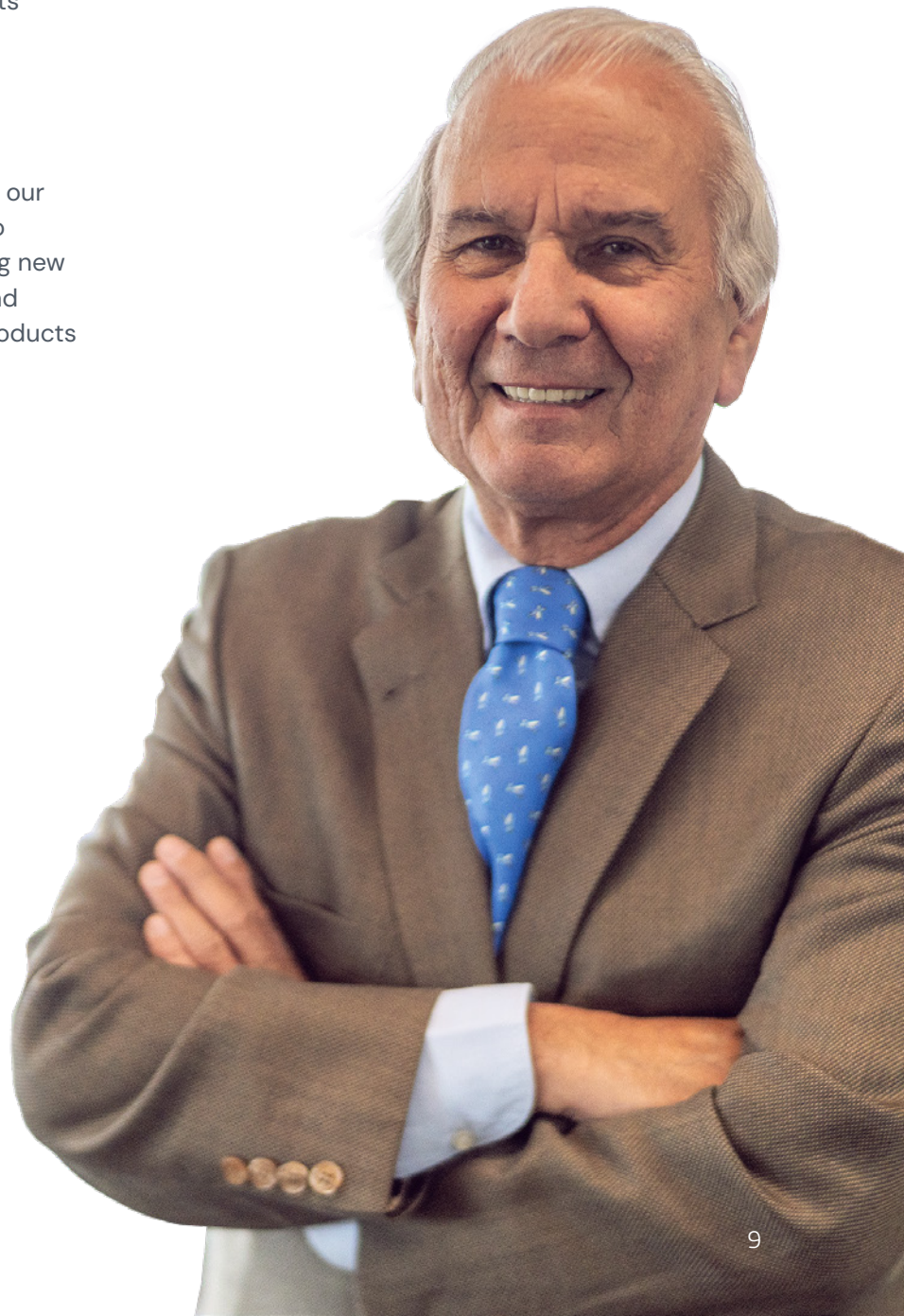
In short, 2023 was a year of significant achievements and continued growth for Banco Security. Our unwavering commitment to excellence has allowed us to continue offering tailor-made solutions that satisfy our customers' needs and expectations.

I am grateful for the continued support and trust of our shareholders, directors, suppliers and customers, to whom we remain fully committed. In this challenging new year ahead, we will continue to look out for them and demonstrate our desire to enhance our financial products and services.

Sincerely,

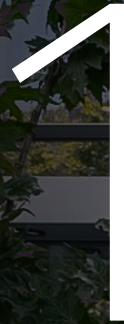
Renato Peñafiel

Chairman, Grupo Security





BANCO SECURITY IDENTITY



Banco Security Identity

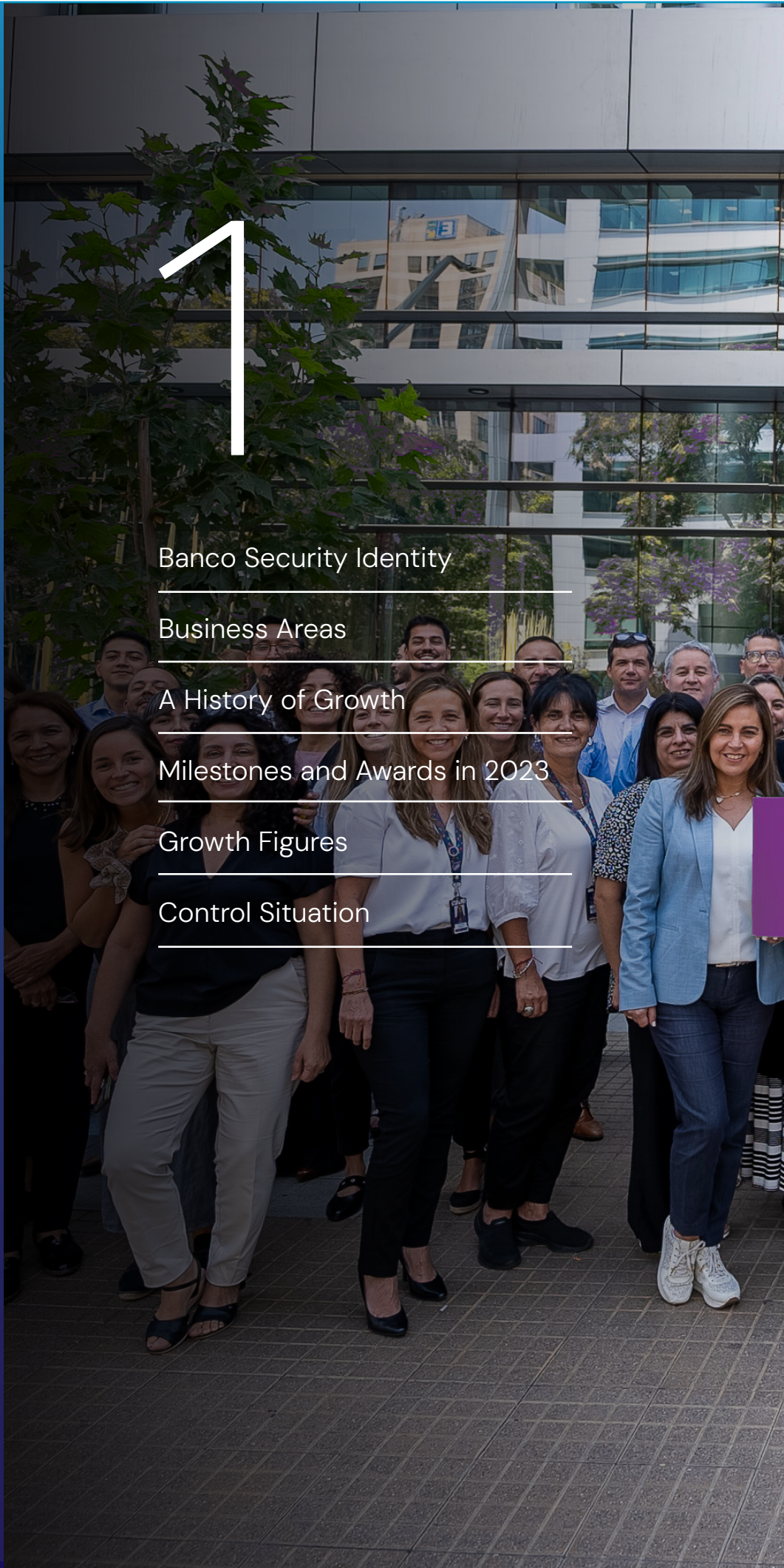
Business Areas

A History of Growth

Milestones and Awards in 2023

Growth Figures

Control Situation





BANCO

security



BANCO SECURITY

IDENTITY

[NCG 461 2.1, 2.3.1]

Banco Security is part of Grupo Security, a financial holding company composed of 13 subsidiaries organized around five business areas: **lending, insurance, investments and asset management, complementary services and international business.**

Banco Security is the Group's leading company in terms of profit and has been recognized for its excellence in customer service and commitment to its employees.

Its sustained efforts have positioned it as one of the best places to work in Chile, as rated by the Great Place To Work study and their certification, received this year.



Purpose

To build a better world together, accompanying you with sustainable financial solutions so you can make your dreams come true.



Mission

To meet the financial needs of large and medium-sized companies and aspiring-income retail segments, by delivering exceptional integrated services in order to build long-term relationships with each customer. To always be genuinely concerned for individuals and their families and recognized as a great place to work.



Vision

To strengthen its position as a specialist bank and service quality leader, by providing financial products and services tailored to each customer and always placing people at the core of its business.



Values

CLOSENESS

TRANSPARENCY

PROFESSIONALISM







BUSINESS AREAS

[NCG 461 6.1.i, 6.2.i]

The Bank offers financial services and products to large and medium-sized companies, as well as to high- and aspiring-income and/or wealth segments.

It has two asset management subsidiaries: Administradora General de Fondos Security S. A. and Valores Security S. A. Corredores de Bolsa.

As of December 31, 2023, the Bank has a 99.99% ownership interest in Administradora General de Fondos and a 99.98% ownership interest in Valores Security.

ASSET MANAGEMENT

INVERSIONES security

ADMINISTRADORA DE FONDOS

With more than 15 years of experience, Administradora General de Fondos (AGF) **is one of the main mutual and investment fund managers in the Chilean market**. As of December 2023, it had a market share of 4.63%, and CH\$3,221,260 in assets under management for its 52,608 clients.

INVERSIONES security

CORREDORES DE BOLSA

The brokerage firm contributes to capital market development, facilitating the trading of securities and financial instruments. Thirty-six years after its founding, today it provides diagnostics, investment advice and market analysis to 13,400 investors, with a market share of 1.2% in 2023 and an accumulated trading value of MCH\$701,194.



A HISTORY OF GROWTH

[NCG 461 2.2]

Acquisition of Banco Security Pacific 1991

Shareholders of **Grupo Security** buy 60% of **Banco Security Pacific**, changing its name to **Banco Security**. This transaction brings Valores Security Corredores de Bolsa into the holding company.



Complete acquisition of Banco Security 1994

The successor of Security Pacific National Bank, **Bank of America**, sells the remaining 40% of **Banco Security** to **Grupo Security**.

1987 Acquisition of Banco Urquijo

A subsidiary of **Security Pacific National Bank**, **Security Pacific Corporation**, acquires all the shares of Banco Urquijo de Chile, renaming it **Banco Security Pacific**.

1992 Creation of Fondos Mutuos Security

The subsidiary Administradora de Fondos Mutuos Security is created.



2004 Acquisition of Dresdner Bank

Grupo Security acquires a 99.67% stake of **Dresdner Bank Lateinamerika Chile**, merging it with Banco Security. For the first time in its history, the Bank exceeds one trillion pesos in loans.



Bank growth 2012

Retail banking exceeds 50,000 checking accounts and commercial banking reports MCH\$2,000 in loans.

2014 First Chilean bank in Hong Kong

Banco Security becomes the first Chilean bank to open a **representative office in Hong Kong (China)**. AGF Security also merges with AGF Cruz del Sur.



Security and Penta merger 2016

The respective mergers of Penta Administradora General de Fondos S.A. with AGF Security and Penta Corredores de Bolsa S.A. with Valores Security Corredores de Bolsa S.A. are completed.



2021 Digital transformation

Commercial banking surpasses MCH\$5,000 in loans and the Bank's digital transformation process begins.

Data-driven culture 2022

A data-driven operating model is implemented to drive a data-driven culture. Thanks to the Bank's transformation efforts, units sold through digital channels increase by 129%.



MILESTONES AND AWARDS IN 2023

BANCO security

LAUNCH OF SECURITY UP!

Fully digital checking account, with customized services and a simpler, faster online registration process. First account of its kind to offer online lending products.

SECURITYHUB FOR BUSINESS CUSTOMERS

Launch of 4 APIs, with payment solutions that provide a more secure communication standard. They offer companies and fintechs greater flexibility and efficiency in transactions, such as instant mass payments and payroll queries with security validation.

AA RATING BY FITCH RATING

In senior bond issuances.

BASEL III PERPETUAL BONDS

Request for CMF registration for the first line of bonds with no fixed term to maturity.

ALLIANCE WITH BACKBASE

The Bank formed an alliance with the world's leading fintech to renew our digital platforms.

SECURITY PASS

Use of Security Pass is consolidated at Banco Security, which strengthens digital security for the Group's products and services.



STRATEGIC ALLIANCE WITH COPEC

Banco Security is the sponsoring bank for the new Copec Pay digital account. Through this service, prepaid card issuers can make electronic transfers in Chile.

MOVING FORWARD WITH YOU

Support for Paralympic athlete Francisca Mardones in the Parapan American Games 2023 and the Paris 2023 Parathletics World Championships.



AWARDS



1ST

Best Place to Work in Chile

in the over 1,000 employees category.

2ND

Best Place to Work for Women in Chile

in the over 1,000 employees category.

9TH

Best Place to Work in Latin America

in the large company category.



15TH

Group B

("very good experiences")

Highest confidence indicator

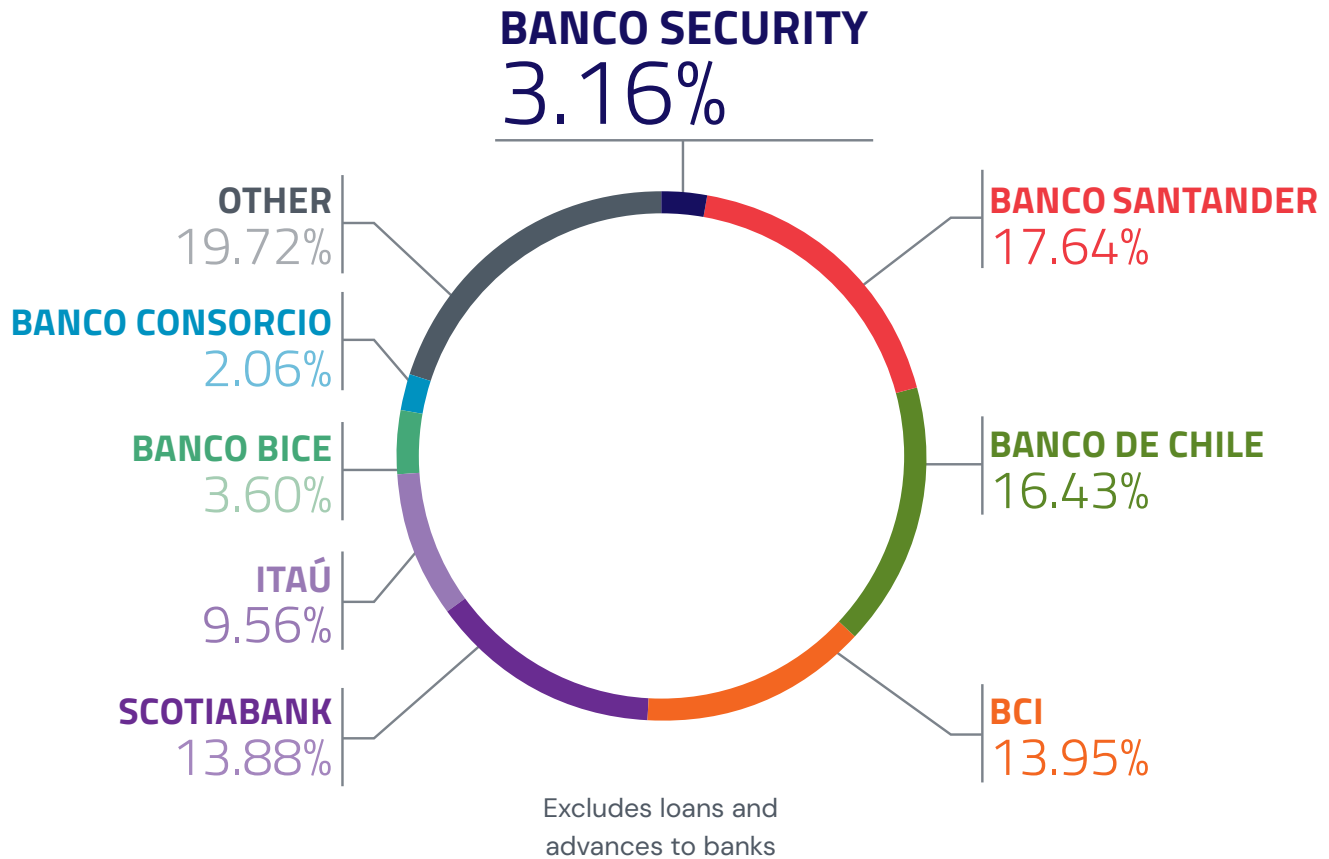
in the financial industry and national membership categories. The indicator seeks to measure the corporate trust that companies generate in their customers.



FINANCIAL PERFORMANCE

MARKET SHARE

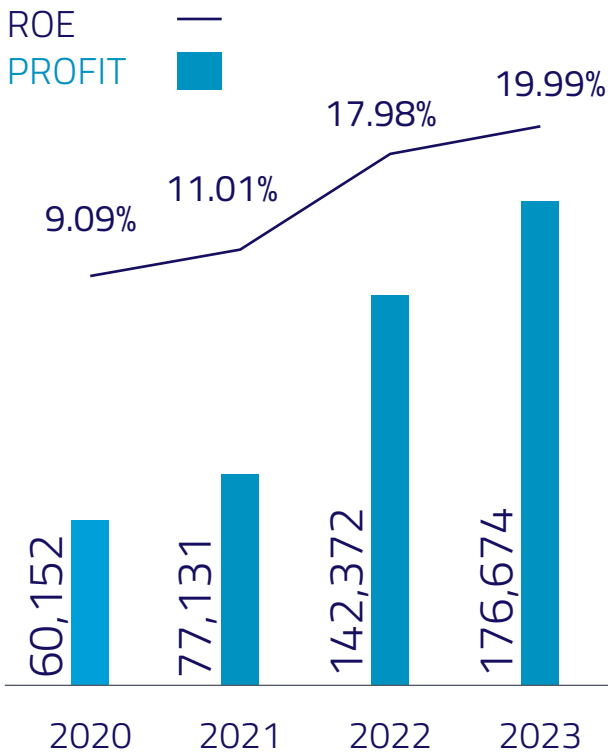
Banco Security maintained a solid and relevant market position in 2023.



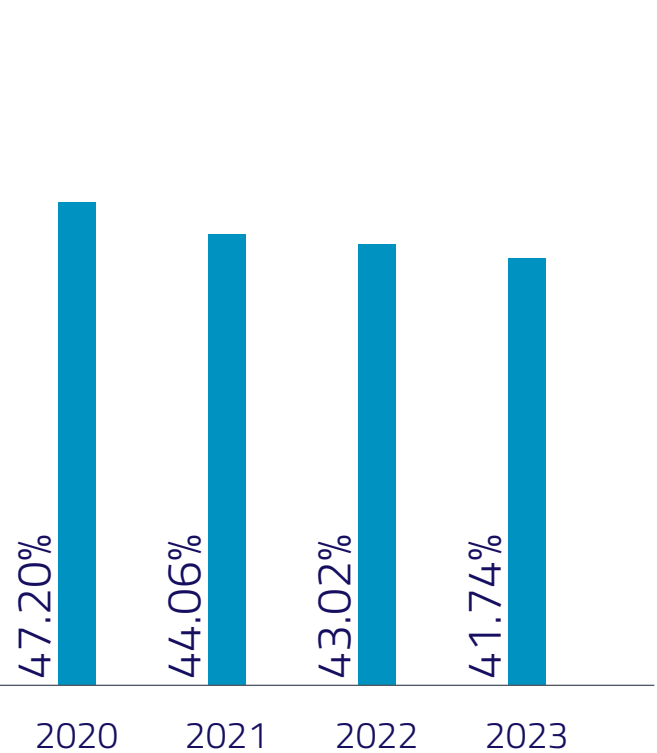
ECONOMIC RESULTS

PROFIT AND RETURNS

(MCH\$, NOMINAL)



EFFICIENCY RATIO



TOTAL EQUITY (MCH\$)

GROWTH OF TOTAL EQUITY

791,615 2022

883,885 2023

↗ 11.7%

RETURN ON TOTAL ASSETS

1.42% 2022

1.66% 2023



CONTROL SITUATION

[NCG 461 2.3.1, 2.3.2, 2.3.3]

Banco Security is directly controlled by Grupo Security, which owns 99.98% of its shares as of December 31, 2023.

The individuals who directly or indirectly—through other individuals or legal entities—own 10% or more of the shares of Grupo Security are as follows as of December 31, 2023:

NAME	Juan Cristóbal Pavez Recart	Gonzalo Andrés Pavez Aro	Jorge Marín Correa
TAXPAYER ID NUMBER	9.901.478-4	9.417.024-9	7.639.707-4
LEGAL ENTITY	Centinela SpA and Sociedad Comercial de Servicios e Inversiones Ltda.	Alisios SpA, Atacalco SpA and Tenaya SpA	Sociedad de Inversiones Hemaco Ltda., Polo Sur Soc. de Rentas don Ernesto Ltda., Don Guillermo S.A.
GRUPO SECURITY %	13.04%	11.45%	11.06%
NOTES	Representing himself, his father, mother and sisters.	Representing himself, his father and his children.	Representing himself, his spouse, children, siblings, nieces, nephews and aunts and uncles.



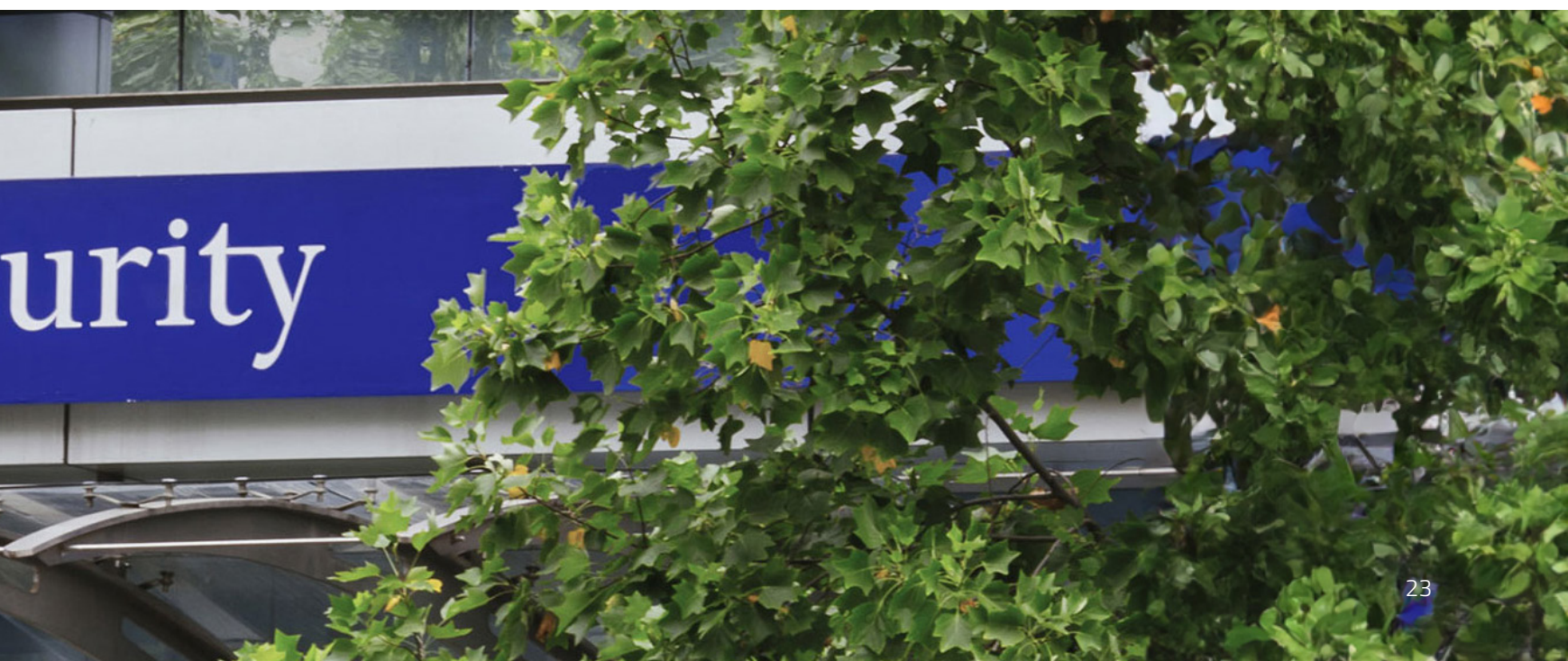
As of year-end 2023
Banco Security had
99 shareholders

The 12 largest ones are

Name of Shareholder	Shares Held	Ownership %
Grupo Security S.A.	236,858,976	99.976%
Inversiones Las Debdas SAC	4,138	0.002%
Gilberto del Carmen Paredes Acuña	3,880	0.002%
Importadora Transorbe Ltda	3,880	0.002%
Bari Guerra y Cía. Ltda.	3,232	0.001%
Isaac Guelfand Loy	2,771	0.001%
SUC Lbato Barrera Manuel Alfonso	2,095	0.001%
SOC Prod. Materiales de construcción	1,940	0.001%
SUC Hirmas Aguad Elías	1,615	0.001%
SOC Ovis Ltda.	1,615	0.001%
Jorge Kowalsky Lipnowsky	1,615	0.001%
Pedro Mir Taule	1,293	0.001%

Note 1: The Bank has no shareholders other than controlling shareholders owning 10% or more of capital, and to date no joint action agreement has been entered into.

Note 2: No significant changes in the entity's ownership occurred during 2023.



SHARES, CHARACTERISTICS AND RIGHTS

SHARES

[NCG 461 2.3.4 i, 2.3.4.iii.c]

As of December 31, 2023, the Bank's capital is divided into **236,916,372 shares distributed among 99 shareholders**. These are not traded on local or international stock exchanges.

The list of shareholders was provided by the Central Securities Depository (DCV), the custodian of the Bank's shares. The shares issued by the Bank are all common, single series shares.

DIVIDEND POLICY

[NCG 461 2.3.4.ii]

Banco Security's dividend policy calls for distributing to shareholders a percentage that is suitable given **market expectations for the share's returns** and the **capital adequacy assessment** to face inherent business risks.

In this regard, any percentage that the Board decides to distribute above the minimum 30% established by the regulations must be based on the revised results of the two-year financial and capital planning, in addition to considering all the risks established in the Basel III regulations, known as Pillar I risks and relevant Pillar II risks, including simulations of stressed macroeconomic scenarios.

To this end, a solid governance structure is established to anticipate changes in the economic and business environment, as well as the incorporation of best practices in the assessment of potential business risks, always with a forward-looking view, with a solid methodology for assessing the feasibility of generating interim and/or final dividends.

DIVIDENDS PAID (2020-2023)

[NCG 461 2.3.4.iii.a]

DIVIDEND	23,090	30,074	46,277	78,301
VALUE PER SHARE	190.79	101.06	195.33	330.50
	2020	2021	2022	2023

Note: The dividend was 55% of profit in 2023.

OTHER SECURITIES FOR FUNDING

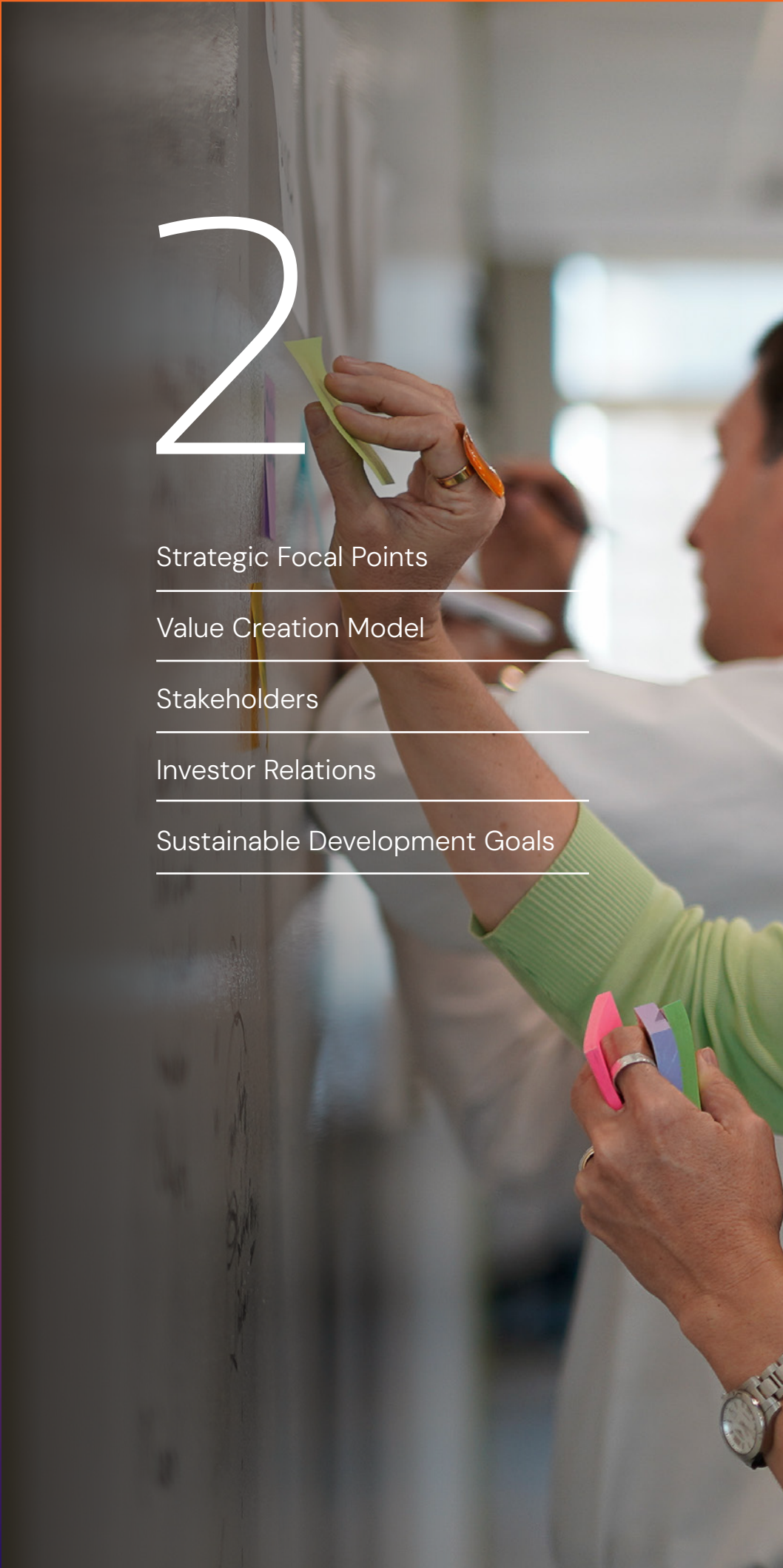
[NCG 461 2.3.5]

As of December 2023, Banco Security had issued MCH\$3,383,824 in senior bonds. Please refer to the financial statements included in this report for more detailed information.

Series	CMF Registration No.	CMF Registration Date	Currency	Amount	Annual Interest Rate	Term (Years)	Maturity	Amount Placed
H1	03-2007	Jan 25, 2007	UF	3,000,000	3	23.0	Dec 1, 2029	2,045,000
K5	14/2014	Oct 09, 2014	UF	5,000,000	2.75	10.0	Jun 01, 2024	5,000,000
K6	05-2015	Jun 04, 2015	UF	5,000,000	2.75	10.0	Mar 01, 2025	5,000,000
K7	05-2015	Jun 04, 2015	UF	5,000,000	2.75	10.0	Sep 01, 2025	5,000,000
K8	12-2016	Oct 03, 2016	UF	5,000,000	2.8	10.0	Oct 01, 2026	5,000,000
K9	08-2018	Jun 07, 2018	UF	5,000,000	2.75	10.5	Jul 01, 2028	5,000,000
B8	11-2018	Dec 20, 2018	UF	5,000,000	1.8	5.5	Feb 01 2024	5,000,000
Q1	11-2018	Dec 20, 2018	UF	3,000,000	2.5	15.0	Aug 01, 2033	3,000,000
Z4	11-2018	Dec 20, 2018	CH\$	75,000,000,000	4.8	5.5	Apr 01, 2024	75,000,000,000
D1	11-2018	Dec 20, 2018	UF	5,000,000	2.2	10.5	Feb 01, 2029	5,000,000
B9	11-2018	Nov 11, 2019	UF	5,000,000	0.7	5.5	Oct 01, 2024	5,000,000
C1	11-2019	Nov 11, 2019	UF	5,000,000	0.8	6.0	Mar 01, 2026	5,000,000
D2	11-2019	Nov 11, 2019	UF	5,000,000	0.9	8.5	Sep 01, 2027	5,000,000
D3	11-2019	Nov 11, 2019	UF	5,000,000	1	10.5	Sep 01, 2029	5,000,000
Z5	11-2019	Nov 11, 2019	CH\$	75,000,000,000	3.5	6.0	Jun 01, 2025	75,000,000,000
Z7	04-2020	Mar 12, 2020	CH\$	100,000,000,000	2.75	6.0	Nov 01, 2025	64,500,000,000
D4	04-2020	Mar 12, 2020	UF	5,000,000	0.5	10.5	Jul 01, 2030	5,000,000
C3	06-2021	Sep 23, 2021	UF	5,000,000	0.4	5.0	Jul 01, 2026	1,140,000
C4	06-2021	Sep 23, 2021	UF	5,000,000	0.7	6.0	Mar 01, 2027	1,185,000
D5	06-2021	Sep 23, 2021	UF	5,000,000	1	7.0	Apr 01, 2028	5,000,000
D6	06-2021	Sep 23, 2021	UF	5,000,000	1.4	10.5	Nov 01, 2031	2,610,000
Q2	04-2020	Mar 12, 2020	UF	5,000,000	0.7	15.0	Nov 1, 2034	3,740,000
Q3	04-2020	Mar 12, 2020	UF	5,000,000	0.8	15.5	Jul 01, 2035	3,380,000
Z6	04-2020	Mar 12, 2020	CH\$	100,000,000,000	2.65	5.0	Dec 01, 2024	23,750,000,000
Z8	06-2021	Sep 23, 2021	CH\$	100,000,000,000	3.3	6.0	Jun 01, 2027	100,000,000,000
Z9	03/2023	Mar-31-23	CH\$	100,000,000,000	5.5	5.0	Dec 02, 2027	49,600,000,000
D7	03/2023	Mar-31-23	UF	5,000,000	2.5	10.0	Nov 01, 2023	80,000
D8	03/2023	Mar-31-23	UF	5,000,000	2.5	11.0	Dec 01, 2023	770,000
Q5	03/2023	Mar-31-23	UF	5,000,000	2.5	16.0	Sep 1, 2021	2,000,000



VALUE CREATION MODEL



2

Strategic Focal Points

Value Creation Model

Stakeholders

Investor Relations

Sustainable Development Goals



STRATEGIC FOCAL POINTS [NCG 461 3.1.v, 4.1, 4.2]

Each focal point is aimed at **transforming how Banco Security responds to the needs and expectations of the industry**, enhancing customer experience with professionalism, closeness and excellence.

Since 2021, Banco Security has focused on six strategic focal points. They promote and strengthen the coordinated work of the business areas in order to position the Bank as a comprehensive provider of financial services.

Their main objective is to meet customer needs, combining the latest industry trends and innovation. This improves customer experience by focusing on the Security hallmark, marked by professionalism, closeness, and outstanding service, as well as high levels of market competitiveness and profitability.

The focal points also include aspects such as mainstreaming sustainability and transforming the internal culture around professional development, innovation and cooperation.

The Company's strategic plan envisages a short-term period of one year and a medium-term period of three years.



01 Customer experience

Be the Bank with the best customer experience in its target segments.



02 Digital and data

Leverage models and businesses by intensively using data and digital tools.



03 Transformation process

Review key processes with a customer-centric, end-to-end, efficiency-focused approach.



04 Risk and use of capital

Review the business model per Basel III to optimize the use of capital.



05 Environmental, social, and governance

Develop best practices in sustainability matters.



06 Culture and capacities

Promote new ways of working based on agility, teamwork and a customer focus.

DIGITAL STRATEGY [NCG 461 3.1.v]

In 2023, Banco Security made significant strides to consolidate its digital transformation strategy. Various initiatives have been implemented to improve the customer experience, offering innovative and higher-quality services, while maintaining the Company's distinctive hallmark.

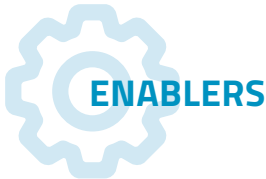
Unlike past efforts, a methodological approach has amplified the impact of these projects, significantly improving their performance.

The Bank has aligned with Grupo Security's digital strategy, highlighting two fundamental focal points:



Digitally transform Security

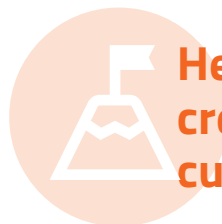
Drive business sustainability through new digital solutions



Promote agile decision making
through the responsible use of data

Foster a digital culture
throughout the organization

leveraging the necessary change for transformation in this area.



Help businesses achieve their objectives, creating a comprehensive value proposition for customers per the Group's strategic guidelines.

To drive and execute the strategy, the Bank has implemented a Digital Transformation Plan, overseen by the Digital and Corporate Data Management. It is composed of the Digital Marketing, Digital Business Development, Data and Analytics, Digital IT and User Experience areas.

In turn, the Corporate Digital and Data Management Department has given way to the creation of the Bank's Digital Management Department, in charge of the company's business strategy.



INVESTMENT PLANS

[NCG 461 3.1.V, 4.3]

The digital plan covers a 4-year period and aims to generate additional estimated annual net revenue of MUS\$20 over three years and an investment of approximately MUS\$40 over the same period.

This investment has been progressive and each initiative has been internally approved, as defined in the governance model.

This plan is expected to generate returns for the business and deliver better customer experience, products and services.



WE HAVE INVESTED

19 US\$
MILLION

in the Digital Plan as of December 31, 2023.

STRATEGIC FOCAL POINTS OF THE DIGITAL TRANSFORMATION PROCESS

[NCG 461 4.2]

For Commercial Banking, the objective is to improve the experience in key business products and services, and increase profitability.

This will be done through a greater focus on transactional products and new services leveraged on technology, such as payment dispersion via APIs (Application Programming Interface).

On the Retail Banking front, the main goal is to accelerate the process of updating our digital services and reduce customer acquisition costs.

At Inversiones Security, our focus is to enhance advisory services through online channels and increase growth through online capture and product simplification.

We are also constantly working on integrating the Security value proposition for retail and commercial customers, through digital tools that generate a consistent, satisfactory experience.



We are constantly working on integrating the Security value proposition through digital tools that generate a consistent, satisfactory experience.



DIGITAL STRATEGY MILESTONES



Security up!

Security Up! launched in August 2023. This product reflects Banco Security's constant pursuit of innovation and improvement in user experience. This 100% digital checking account allows users to open an account completely online.

This milestone in the Digital Plan offers a streamlined onboarding process and highly customized service, including access to a wide range of financial products.

Security Up! demonstrates the company's commitment to digital transformation and continuous improvement. With this innovation, Banco Security continues on its path of providing cutting-edge digital financial solutions focused on customer convenience and needs.

Security HUB

As part of the API Strategy plan, the company consolidated the systematic release of APIs to customers through the Security Hub.

Five payment-focused solutions were introduced and a new, more secure communication standard was established so that customers, both companies and fintechs, can count on greater flexibility and efficiency in their transaction processes. This allows them to make mass payroll and/or supplier payments instantaneously, in addition to payroll queries and real-time data, keeping full control over transactions. All these features include payment validation with the highest security standards and easy integration for customers.

These advances complement the exceptional, personalized service that Banco Security provides to its customers, according to their needs and with state-of-the-art solutions.



LAUNCH OF SECURITY DATA ZONE

New data ecosystem in which the Commercial Banking business is already operating. Having all the Bank's businesses implement this system is essential to execute the strategic data pillars, which are to support the strategy and long-term objectives of the businesses, optimize decision making, and prepare the Company to comply with the new regulatory conditions on privacy and information security.



EMBRACING THE MARTECH CONCEPT

Banco Security marched towards the concept of Martech (Marketing + Technology), fully integrating the new Google Analytics 4 (GA4) digital measurement platform into its digital ecosystem.

Similarly, specific dashboards were developed for each of the Bank's products. These dashboards provide a comprehensive, real-time view of the performance and effectiveness of different strategies and campaigns.

We have also focused our efforts on the branding and integration of digital advertising platforms. This allows us to not only collect more accurate and relevant data, but also to improve digital marketing strategies on an ongoing basis.

NEW PARTNERSHIPS WITH FINTECHS

We have deepened our ties with the Fintech ecosystem, actively collaborating with more than 20 companies. These alliances have allowed the company to continue positioning itself as a robust alternative to facilitate and/or co-create new financial services.

Banco Security has positioned itself as a relevant player in the provision of EFT and ATM Sponsor Bank services for issuers of prepaid cards, and we have also been able to reach agreements to provide highly transactional financial services with world-class technology.

NEW DIGITAL CHANNELS

This year, Banco Security focused on one of the most emblematic projects of its digital transformation: "Channel Reboot," the results of which are already being seen.

First, the company partnered with one of the leading companies in the world to build new digital channels, for both the Bank and its subsidiaries. Backbase has accelerated the creation of these new channels using the best practices from the world's most developed markets.

By 2023, Banco Security closed with two new applications for Retail and Commercial Banking customers.

The latter, first of its kind in the industry, was built as a joint effort with users. A new digital onboarding process and app for Inversiones Security customers and a new foreign trade channel for Commercial Banking are expected in 2024.



STRENGTHENING OF PROCESSES

Digital transformation is not only about building new digital solutions or improving existing ones, but also about implementing new ways of working to solve customer needs in a much safer, more efficient and faster way. The Bank has thus focused on the following projects:

Credit life policy renewal:

The Bank's teams have consistently worked to instill robust monitoring processes for renewing credit life policies. One of the main objectives has been to automate the end-to-end flow, in order to ensure that the Bank's risk management meets the highest standards at all times.

Origination:

Comprehensive project that seeks to optimize account executives' time and streamline offers to customers quickly and easily, eliminating current frictions in the process. We worked on implementing a new decision-making engine, building a new platform for executives and enabling services for channels to connect to the process.



SUSTAINABILITY STRATEGY

[NCG 461 3.1.ii]

In 2022, Banco Security approved its Sustainability Policy, declaring its commitment to sustainable development and its support for the transition to a low-carbon and socially responsible economy.

This policy seeks to ensure that the company adequately manages its negative impacts on the environment and people, while also promoting positive ones. At the same time, it encourages reporting and accountability to its stakeholders and the market.

Accordingly, the Bank incorporates the Sustainability Accounting Standards Board (SASB) indicators for the commercial banking industry into this report. The strategy also aims to expand the collection of metrics and identification of processes under these standards.



In 2023 we expanded the guidelines of Banco Security's Sustainability Policy, converging on a strategy centered around four focal points:



Each of these focal points defines the Company's future goals and challenges, in order to consolidate its work and commitment to sustainability.

FOCAL POINT	PROGRESS	CHALLENGES
01 Governance	Defined a governing body responsible for sustainability issues. Strengthened the role of the Board of Directors in line with the Sustainability Policy.	Implement the ESG Master Plan. Promote inclusion throughout the entire organization.
02 Strategy	Designed a Risk Policy consistent with ESG factors.	Enrich the Credit Risk Policy, based on responsible business policies and integrating ESG risks. Design lending and savings products in line with ESG principles.
03 Risk management	Integrated management of identified physical and transition risks.	Define a methodology to calculate financed emissions and set corresponding targets. Incorporate ESG dimensions into reputational and compliance risk assessment and control processes, as well as the impact on business continuity plans.
04 Suppliers and metrics	Updated the Supplier Policy, reviewing the sustainability criteria being assessed.	Develop an environmental risk matrix and update the metrics of the Sustainability Accountability Standards Board (SASB).



SUSTAINABILITY GOVERNANCE



Board of Directors

Oversees the Bank's ESG impacts on the environment and the impacts that the environment may have on the Bank; delegates responsibility for managing these impacts to Company executives and monitors compliance with the Sustainability Policy.



Strategy and Capital Committee

Analyzes and proposes sustainability challenges and requirements in business strategies, based on ESG initiatives. It also designs, manages and communicates the sustainability strategy of the Bank and its subsidiaries. Different stakeholders are considered for this purpose, including customers, investors, employees, the community and suppliers.

Other participants:

Board committees

Chief Executive Officer



Risk Division: ESG Working Groups

Draft a Responsible Investment Policy that considers ESG variables in its investment decisions and a Social and Environmental Risk Policy that incorporates social and environmental variables in the assessment and financing of projects. The latter will also set guidelines for a risk identification and management scheme for customers, to help them comply with the regulations in force.

Other participants:

Management committees with board representatives

Management committees

INDICATORS AND SUSTAINABILITY-RELATED ENTITIES GUIDING THE STRATEGY [NCG 461 3.5]

In developing its corporate sustainability strategy, Banco Security relies on a series of international assessments, recommendations and ratings.

It gathers parameters and best practices from these, which it then transforms into policies and guidelines to be implemented by its subsidiaries, subject to the approval of their respective boards.

ASSESSMENT



In 2021, the Financial Market Commission published the new NCG 461 to regulate annual reports. It incorporates business sustainability variables, with special emphasis on corporate governance,

risk management, stakeholder engagement and the entity's contribution to the fulfillment of the United Nations Sustainable Development Goals.



Annual assessment of sustainability practices, with material financial and industry-specific criteria.

To date, it measures more than 10,000 companies worldwide.



Instrument applied to Banco Security, to determine how it is perceived by its stakeholders across the board in terms of environmental, social,

and governance (ESG) matters. It also helps to anticipate risks and define action focuses to promote the sustainability of the business over time.

CREATION OF PARTNERSHIPS



Entity responsible for promoting and disseminating the Ten Guiding Principles of the United Nations related to human rights, labor, the environment and anti-corruption. It also works to

raise awareness of the need to make progress towards the UN's 2030 Agenda for Sustainable Development.



The Principles for Responsible

Investment (PRI) seek to bring together

responsible investors to work collaboratively for the development of sustainable markets, and currently, Administradora General de Fondos Security, a subsidiary of Banco Security, adheres to these principles.

CORPORATE HUMAN RIGHTS POLICY

In 2023, Banco Security approved its Corporate Human Rights Policy, which is inspired by international standards, such as the United Nations Guiding Principles on Business and Human Rights. This document establishes commitments with its stakeholders and the Sustainable Development Goals.

This corporate policy defines general principles of action, which may be further developed and supplemented by the subsidiaries, subject to the approval of Banco Security's Board of Directors.



VALUE CREATION MODEL

INPUT

CAPITAL

FINANCIAL MCH\$883,885 Equity
 MCH\$9,761,965 Total Lending
 MCH\$10,645,145 Assets

INTELLECTUAL Security Hub

INDUSTRY 18 branches
 13 ATMs

HUMAN 1,361 employees
 652 women in the organization
 MCH\$489.7 invested in training

SOCIAL AND RELATIONSHIP 106,752 customers
 19,811 commercial banking customers
 86,941 retail banking customers
 Partnership with **seven foundations**
 1,150 suppliers

NATURAL 7,010 mtCO₂e total emissions, 2019 baseline

BUSINESS MODEL



PURPOSE

To build a better world together accompanying you with sustainable financial solutions so you can make your dreams come true.



MISSION

To meet the financial needs of large and medium-sized companies and aspiring-income retail segments, by delivering exceptional integrated services in order to build long-term relationships with each customer.

To always be genuinely concerned for individuals and their families and recognized as a great place to work.



VISION

To strengthen its position as a specialist bank and service quality leader, by providing financial products and services tailored to each customer and always placing people at the core of its business.

CLOSENESS

Constant concern for people

TRANSPARENCY
 Ongoing search for truth



PROFESSIONALISM
 A job well done and motivation for customers

CORPORATE GOVERNANCE

RISK MANAGEMENT

STRATEGIC FOCAL POINTS

Consolidate and protect the business
 Adapt the culture to new ways of working

Complement the current business model
 Enrich the Security Brand

THE SECURITY CULTURE

Cultural guidelines
 Work-family-life balance
 The importance of how
 Long-term relationship

Security Hallmark
 Connect with people
 Make it happen
 Shaping our tomorrow

VALUE CREATED FOR STAKEHOLDERS

SUSTAINABILITY STRATEGY



CAPITAL

FINANCIAL

MCH\$176,674 Profit

INTELLECTUAL

100% of workforce trained, with an average of 22.8 hours per year

INDUSTRY

3,509,530 transactions
79% consumer loans sold digitally

HUMAN

3 awards from Great Place to Work	24.6% of employees with more than 12 years seniority
+45 employee benefits.	100% of workforce trained, with an average of 22.8 hours per year
39.8% pay equity in sales force	

SOCIAL AND RELATIONSHIP

85% Net Promoter Score in Retail Banking	164,280 views of the Security Economic Seminar through the web platform.
1st Place Customer Confidence Index (ICC), UAI	50,000 monthly visits to "Saber Suma"
SSINDEX Certification	

NATURAL

4,620 mtCO ₂ e total emissions as of 2023	Huella Chile Certification
	64% reduction in printing

COMMERCIAL BANKING

Large companies and real estate
Companies and regional branches
Financial banking

RETAIL BANKING

Private banking
Premium banking
Active banking
Entrepreneur banking

MONEY DESK

Balance Sheet Desk
Distribution Desk
Trading and Investment Desk

ASSET MANAGEMENT

Equity Investment
Private Investment
Active Investment
Commercial Investment

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



11 SUSTAINABLE CITIES AND COMMUNITIES



13 CLIMATE ACTION



VALUE CREATION

[NCG 461 6.1.i, 6.2.i]

Banco Security has a wide range of lending and investment products that match the needs and demands of its customers, and provides them with customized assistance, tailor-made benefits and more time to make their dreams come true.

To this end, it has four lines of business: Commercial Banking (Large Corporations and Real Estate, Companies and Branches, and Financial Banking),

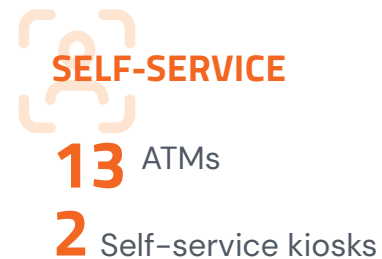
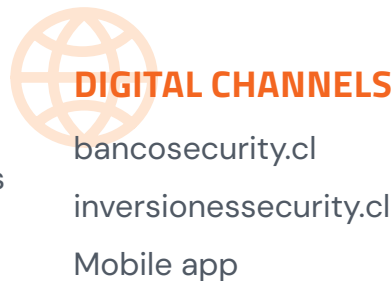
Retail Banking (Private, Premium, Active and Entrepreneurs), Asset Management and Trade Desk.

These segments offer a range of products and services, from consumer, commercial and mortgage loans, credit cards and checking accounts, to cash management, different types of financing and a foreign trade unit.

SALES AND SERVICE CHANNELS

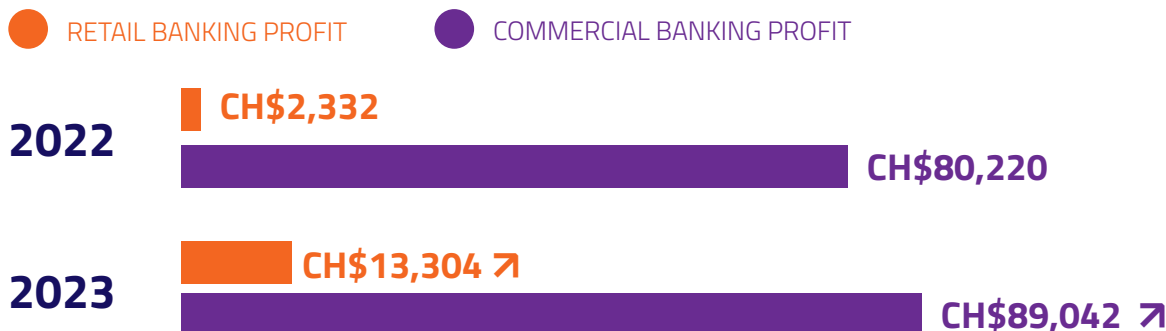
[NCG 461 6.2.ii, 6.2.v, 6.2.vi, 6.2.vii]

The Company and its subsidiaries have different customer service channels through a variety of media:



Banco Security does not own any trademarks or patents related to the business of the parent company and its subsidiaries. Furthermore, it does not hold any licenses, franchises, royalties and/or property concessions.

PROFIT FROM BUSINESS LINES (THCH\$)



COMMERCIAL BANKING ACTIVITY PARAMETERS

[SASB FN-CB-000.A, FN-CB-000.B]

		2022		2023	
		No.	Amount (MCH\$)	No.	Amount (MCH\$)
CHECKING ACCOUNTS	Retail	57,674	207,111	57,572 ↘	207,725 ↗
	Small business	14,137	234,004	14,079 ↘	213,794 ↘
		2022		2023	
		No.	Amount (MCH\$)	No.	Amount (MCH\$)
LOANS	Retail	24,986	579,948	29,954 ↗	581,564 ↗
	Small business	3,303	1,093,379	3,266 ↘	903,592 ↘
	Corporate	3,952	1,355,747	4,659 ↗	1,341,268 ↘



BANK SUBSIDIARIES

Banco Security has two subsidiaries that provide additional services to the Company's lending business.

INVERSIONES security

Valores Security S.A. Corredores de Bolsa

A company that participates in the securities brokerage industry, facilitating the transaction of securities and financial instruments. It offers advice to investors, through analysis and diagnosis of both the local and international markets.

In turn, Valores Security has two lines of business: proprietary trading, consisting mainly of purchase and sale transactions of fixed-income and money market instruments, forward transactions and mutual fund units; and on behalf of third parties, related to the purchase and sale of shares, repo agreements, purchase and sale of foreign securities, etc.

The subsidiary has six face-to-face and digital service models focused on serving each customer segment: wealth management, private management, active management, commercial management, an external channel and, on its website, customers can buy and sell shares remotely.

44
EMPLOYEES

31.4
AVERAGE TRAINING HOURS
PER EMPLOYEE

2,964
COMPANIES

93.85 CARBON FOOTPRINT
mtCO₂e

16.6 SCOPE 2 EMISSIONS
mtCO₂e

18.18%
FEMALE WORKFORCE

13,400
CUSTOMERS

10,436
INDIVIDUALS

73%
SATISFACTION

MCH\$2,088 PROFIT

5.6% ROAE

90.4% EFFICIENCY

INVERSIONES security

ADMINISTRADORA DE FONDOS

Administradora General de Fondos Security

This subsidiary is part of the mutual fund industry and has 36 mutual funds, 28 investment funds and 2 private investment funds as of December 31, 2023, mostly in the banking sector.

It also participates in the investment fund industry and is diversified across the banking and non-banking sectors.

Administradora General de Fondos Security offers services and advice to meet the asset management needs of its clients, which are mainly medium-sized investors, high-net-worth clients and companies and institutional investors that require specialized management of their assets.

Similarly to Valores Security, it also has six service models to respond to customer requirements.

55
EMPLOYEES

20.09%
FEMALE WORKFORCE

CH\$22,833,341
INVESTED IN TRAINING

52,608
CUSTOMERS

73%
SATISFACTION

MCH\$8,300 PROFIT

117.3 CARBON FOOTPRINT
mtCO₂e

MCH\$65,843 ASSETS

20.7 SCOPE 2 EMISSIONS
mtCO₂e

61.0% EFFICIENCY

[NCG 461 6.1.ii]

The company's direct and relevant competitors are banks of similar size and with similar and/or common target customer segments. Other competitors include fintechs and startups, which currently offer new financial experiences, thanks to technology and digitalization.



REGULATORY FRAMEWORK AND ENTITIES

[NCG 461 6.1.iii, 6.1.iv]

The Company is concerned with strictly complying with the law governing the financial industry and its participants.

The main regulatory entities that outline the regulatory framework for Banco Security and its

subsidiaries include the Financial Market Commission (CMF), the Central Bank of Chile, the Chilean Internal Revenue Service, the Financial Analysis Unit and the Chilean Consumer Protection Agency.

MAIN REGULATIONS GOVERNING THE COMPANY AND ITS SUBSIDIARIES:

- Law 18,045 on the Securities Market.
- Law 18,046 on Corporations
- Law 20,712 on the Administration of Third-Party Funds and Individual Portfolios
- General Banking Law
- Law No. 18,010, of 1981, on Money Credit Operations and Other Monetary Obligations
- Decree with Force of Law No. 707, of 1982, on Bank Checking Accounts and Checks
- Decree Law No. 3,475 of 1980 on Stamp Taxes
- Law No. 20,712 of 2014 on the Administration of Third Party Funds and Individual Portfolios
- Law 19,281 of 1993, on the Leasing of Homes with Promise of Sale, and Decrees
- Supreme Decree No. 1,334 of the Ministry Finance (1995) and No. 120 of the Ministry of Housing and Urban Development (1995), which govern the different Chapters of Law No. 19,281.
- Law 20,345, of 2009, on Financial Instruments Clearing and Settlement Systems
- Law No. 21,236 on Financial Portability, and Decree No. 1,154 of the Finance Ministry (2020), approving the Regulations of said law
- Law 19,439, of 1996, on Endorsable Mortgage Loan Contracts and Other Matters Related to Housing Lending
- Law 19,983, of 2004, which Regulates the Transfer and Grants Executive Merit to a Copy of the Invoice
- Law 21,314, of 2021, which sets forth New Transparency Requirements and Reinforces the Responsibilities of Market Agents, Regulates Pension Advisory Services, and other matters
- Law 21,081 of 2018 on the Protection of Consumer Rights
- Law 19,913 Creating the Financial Analysis Unit and Modifying Various Provisions on Money Laundering and Laundering of Assets
- Law 20,393, governing the Criminal Liability of Legal Entities

STAKEHOLDERS [NCG 461 3.1.iv, 3.7.i, 6.1.v, 6.3]

Grupo Security takes special care to have a positive impact on its stakeholders, who are key to developing each of its businesses: shareholders and investors, employees, customers, suppliers and the community as a whole.

The Bank and its subsidiaries aim to address the needs and interests of each stakeholder, based on respect for the dignity of the individual and the corporate values of closeness, transparency and professionalism.





STAKEHOLDER



INVESTORS /SHAREHOLDERS



CUSTOMERS

RELEVANCE

Investors provide resources to the Company in exchange for returns. Shareholders participate in the management of the business

They are the core business for the Bank and its subsidiaries, key to defining and implementing the comprehensive development and growth strategy.

SECURITY COMMITMENTS

Developing and maintaining information channels with stakeholders

Offering products and services that fully satisfy their needs

Developing omnichannel solutions and continuously improving them

Responsible care of personal information and data

Promoting financial literacy

Preventing and avoiding the financing of illicit practices

COMMUNICATION CHANNELS

Integrated Report
Investor Relations Website

Account executives
Institutional websites
Institutional applications
Self-service channels
News media
Digital channels (social media and Saber Suma blog)
Complaint channel

ASSESSMENT METHOD

Annual general meeting
Emails
Online earnings presentations

Satisfaction surveys
Economic Seminar
Financial education podcasts and videos
Webinar on national and international topics

UNIT IN CHARGE

Investor Relations

Business areas of the Bank and its subsidiaries
Corporate Affairs Department



EMPLOYEES

This group is essential to the development and progress of the Bank and its subsidiaries

Respecting diversity, inclusion, anti-discrimination and gender equity.
 Developing talent management programs
 Ensuring comprehensive development and promoting work-life-family balance
 Developing quality-of-life benefits
 Developing occupational health and safety promotion programs.
 Developing ESG training and awareness-raising plans
 Promoting corporate volunteering

Mass emails
 Mi Aprendizaje Channel
 Ongoing training program
 Remote large-group meetings
 Virtual coffee breaks
 Mi Security App
 Digital channels (social media and Saber Suma blog)
 Somos Security Channel
 Complaint channel
 Aló Security telephone channel

Institutional websites
 Complaint channel

Corporate Culture Division



COMMUNITIES

The development of solid and trusting relationships in the community allows the Company to ensure good results

Developing financial literacy programs
 Supporting social well-being programs, particularly for the elderly and vulnerable families
 Supporting research and development programs aimed at promoting work-life-family balance.
 Promoting partnerships with higher education institutions to positively support research, innovation and entrepreneurship.

Institutional websites
 Institutional applications
 Self-service channels
 News media
 Digital channels (social media and Saber Suma blog)
 Complaint channel

Economic Seminar
 Financial education podcasts, videos and newsletters
 Webinar on national and international topics
 Training workshops for women in vulnerable situations.

Corporate Divisions



SUPPLIERS

Strategic partners in business development. Long-term relationships are developed with them, with shared values and principles, based on respect for and monitoring of the concepts addressed in the Group's Sustainability Policy

Maintaining honest and transparent relationships with each supplier
 Establishing performance monitoring criteria that consider issues such as human rights, occupational health and safety, environmental impacts, information management and reporting.

Institutional websites
 Complaint channel

Emails

Cost and Supplier Management Department
 Corporate Services Division



INVESTOR RELATIONS

[NCG 461 3.7.II, 3.7.III, 3.7.IV]

The Investor Relations (IR) area is **responsible for providing information to the market in general and for liaising actively with capital market agents**, such as investors, risk rating agencies, financial analysts and ESG rating agencies, among others.

The responsibilities of this area include providing information on financial and non-financial analysis, the evolution of the Company's business, its strategic focus and growth projections.

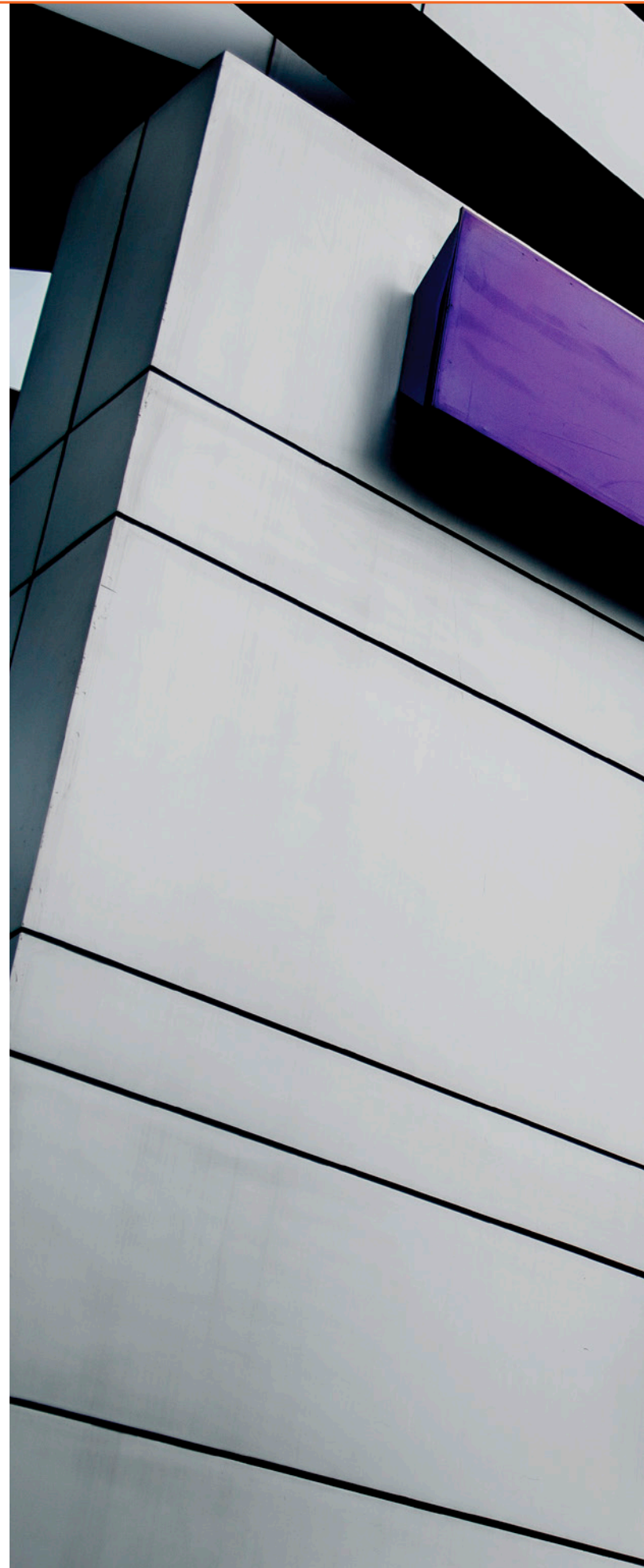
The unit regularly updates the Investor Relations website, which includes information on the Company's results, its Board of Directors, key executives and publications required by the regulator. It also organizes sell-side conferences, roadshows and the shareholders' and bondholders' meetings.

Likewise, in an effort toward ongoing improvements, in one-on-one meetings with investors, the area surveys relevant topics for this stakeholder group and also takes the opportunity to share news about the Company and its subsidiaries and address their concerns.

In addition, the IR unit periodically performs benchmarks to identify best practices of local and international players and implement them when preparing and disseminating disclosures to the market. No external expert advice is available for this purpose.



In 2024, a quarterly earnings presentation attendee satisfaction survey will begin to be conducted.







SUSTAINABLE DEVELOPMENT GOALS

[NCG 461 4.2]



Through its Sustainability Policy, Banco Security is committed to helping achieve the Sustainable Development Goals (SDGs) by 2030.

Below are the main initiatives that the Group, the Bank and its subsidiaries have implemented to contribute to sustainable development.







GOAL AND TARGETS

WAYS IN WHICH WE CONTRIBUTE

2023 INITIATIVES

3 GOOD HEALTH AND WELL-BEING 

TARGET 3.4

By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and wellbeing

- Offering protection products and services, as well as information related to preventive healthy.
- Promoting employee benefits aimed at improving their wellbeing, focusing on prevention, physical care and mental health.
- Supporting foundations that address health and improved living.

- Partnership with Betterfly, a benefits platform for employees that offers incentives to ensure their physical, mental and financial wellbeing.
- "Vivo + Salud y Bienestar", a program to provide self-care tools.
- Donations to Multidep, Casa de Acogida La Esperanza.

4 QUALITY EDUCATION 

TARGET 4.3

By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

TARGET 4.4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

- Making donations to different educational institutions and charities.
- Partnerships with foundations that provide work tools for the reintegration of women in vulnerable situations and entrepreneurs to help them grow their businesses.
- Open-source content channels on financial education.
- Providing employees with ongoing opportunities to improve their (job) skills for current and future employment.

- Padre Hurtado scholarships.
- Contributions and/or partnerships with the Necedal Educational Foundation, Soymás Foundation, Simón de Cirene Foundation, Universidad Católica, Universidad de los Andes and Universidad del Desarrollo.
- "Saber Suma" Blog: 475,000 website visits per month.
- Security Seminar: more than 650 attendees and more than 500,000 views.
- What Truly Matters (Lo Que De Verdad Importa or LQDVI), an education program on finance and other matters, in which more than 1,800 schoolchildren and 15 schools participated.

5 GENDER EQUALITY 

TARGET 5.4

Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies, and the promotion of shared responsibility within the household and the family as nationally appropriate .

TARGET 5.5

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

- Having a policy in place to promote a culture that leverages the values of diversity and inclusion.
- Ensure inclusive workplaces free of discrimination, where all people are treated fairly, regardless of their gender.
- Banco Security has corporate policies aimed at reconciling work and family. This, together with the consistency of its implementation, supported by the entire corporate governance framework, has translated into actions and results that have encouraged women's participation.

- Partnership with Soymás Foundation.
- Banco Security has key commitments that include respect for dignity, inclusive practices, equal opportunities and promotion of women's participation at all levels.
- Partnership with the Work and Family Center (Centro de Trabajo y Familia) of the ESE Business School, Universidad de los Andes.
- Compensation policy that aims to ensure proper internal equity, external competitiveness, attraction and retention of talent.

GOAL AND TARGETS

WAYS IN WHICH WE CONTRIBUTE

2023 INITIATIVES

8 DECENT WORK AND ECONOMIC GROWTH



TARGET 8.5

By 2030 achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

- Developing benefits with a focus on quality of life for its employees and the development of their job skills.
- Partnerships with foundations that provide work tools for the reintegration of women in vulnerable situations and entrepreneurs to help them grow their businesses.
- Implementing a new digital platform for talent management and development for all employees.
- Offering small and medium-sized companies a digital platform for performing fast and simple factoring transactions.

- Partnership with Foundation for Entrepreneurship.
- Elijo Crecer: Employee development program
- Disability Inclusion Program: Created to provide employment opportunities for people with disabilities.
- AutoFactoring
- Mi Evolución, tu espacio para crecer (My evolution your space to grow), learning program open to employees

11 SUSTAINABLE CITIES AND COMMUNITIES



- Contributing to the acquisition of first homes for middle and low-income groups traditionally not served by banks.
- Implementing energy efficiency measures at Group facilities.
- Offering green investment fund focused on energy efficiency in the transportation sector.

- Electromobility investment fund launched by Inversiones Security in partnership with other companies.
- Housing leases targeting the C2 and C3 segments.

13 CLIMATE ACTION



- Having a Sustainability Policy in place.
- Managing its carbon footprint.

- Initiatives to reduce paper use.
- Carbon Footprint measurement, committing to measuring and then managing.
- Partnership with Kyklos, a circular economy company for the implementation of recycling and environmental education programs.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



- Promoting clear anti-corruption (KYC) and anti-bribery policies and conducting continuous training.
- Transparent market information.

- Code of Ethics and Employee Code of Conduct.
- Crime Prevention and Money Laundering Policy.
- Conflict of Interest Policy.
- Complaint channel.
- Continuous training on Law No. 20,393 and its amendments



BANK GOVERNANCE

3

Governance Framework

Corporate Structure

Board of Directors

Senior Management

Corporate Ethics

Risk Management







GOVERNANCE FRAMEWORK

[NCG 461 3.1.i, 3.1.ii]

Banco Security and its subsidiaries have a governance framework in place to ensure that all activities in their operations are consistent with the Company's purpose, culture and corporate values.



A culture that establishes, promotes and encourages the corporate values of transparency, professionalism and closeness.



The Board of Directors heads the corporate governance of Banco Security and actively participates in the Company's management, exercises control and evaluates its practices.



A robust corporate governance model that safeguards compliance with Chilean and banking industry regulations, with adequate internal control mechanisms.



It is responsible for approving the strategy and overseeing implementation, in accordance with the defined governance structures to protect shareholder and stakeholder interests.



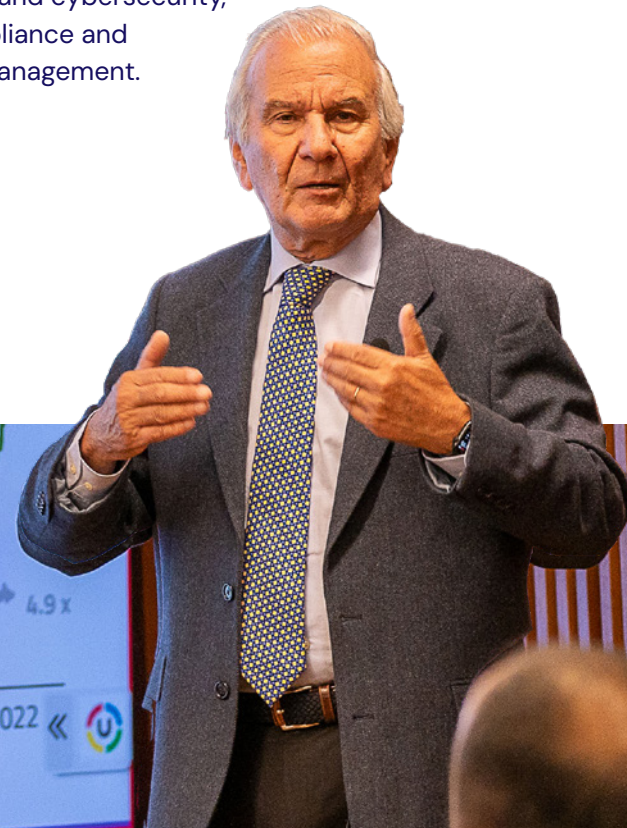
Consistent with the business strategy, supported by a model that enables and enhances long-term value creation, in order to contribute to the Sustainable Development Goals and meet investor and customer needs.



It also determines internal controls to ensure smooth operations, data protection and cybersecurity, regulatory compliance and adequate risk management.



A defined, effective risk strategy that protects the Bank's interests and the efficient use of resources.



Banco Security's governance framework responds to the general guidelines provided by Grupo Security, Chilean regulations and regulatory agencies such as the Financial Market Commission (CMF).

It also incorporates the Three Lines of Defense (3LoD) Model from the Committee of Sponsoring Organizations of the Treadway Commission (COSO), aimed at identifying structures and processes that facilitate the achievement of objectives and promote sound governance in risk management.

SOME OF THE PARAMETERS THAT ENSURE PROPER CORPORATE GOVERNANCE INCLUDE:

[NCG 461 3.6.vii]

DILIGENT BOARD OF DIRECTORS

The Board of Directors plays a pivotal role in long-term strategic definitions and oversight, actively participates in the Company's decisions and is in permanent contact with senior management.

ETHICAL MANAGEMENT

Governance framework and policies to guide and supervise the entity's operations, such as the Code of Ethics, regulatory framework for compliance matters, Crime Prevention Model, supplier policy, among others.

SUSTAINABILITY POLICY AND STRATEGY

Commitment to promote sustainability best practices as an essential part of corporate strategy and business development.

CORPORATE POLICIES

Framework of guidelines and policies that guide the Company's actions in areas such as sustainable development, risk management, conflicts of interest, anti-corruption, crime prevention, etc.

COMPLIANCE MONITORING

The Company's performance is monitored through internal and external audits and regulatory bodies. This includes certification of the Crime Prevention Model (Law 20,393) and, especially, ongoing supervision by the CMF.

THREE-LINE-OF-DEFENSE MODEL

Segregation of duties in risk generation and management and supervision of compliance with policies, methodologies and procedures are in line with best practices in risk management and monitoring.



MAIN POLICIES THAT SUPPORT STRATEGIC AND SUSTAINABLE DEVELOPMENT AT BANCO SECURITY

PROJECT THE FUTURE

Community Support Policy

Capital Management Policy

General Sustainability Policy

STRENGTHEN THE BUSINESS

Cybersecurity Policy

Politically Exposed Persons
Policy

Crime Prevention Policy

**Anti-Money Laundering and Counter
Terrorism Finance** Policy

Personal Data Protection
Policy

LAY SOLID FOUNDATIONS

Wholesale Credit Policy

Retail Credit Policy

Margin Control Policy

Data Quality and Transparency
Policy

Human Rights Policy

Know Your Customer Policy

CORPORATE STRUCTURE [NCG 461 3.1]





BOARD OF DIRECTORS

[NCG 461 3.2.i]

The Board of Directors of Banco Security heads the corporate governance is charged with promoting the Company's corporate values and fulfillment of strategic objectives.

It performs crucial tasks and is actively involved in the management, monitoring and evaluation of corporate governance practices.

It is responsible for approving and supervising strategic matters, with a view to protecting the interests of stakeholders, and determines internal controls to ensure the smooth operations. It also ensures adequate data protection, regulatory compliance and efficient risk management.



Renato Peñafiel Muñoz

Chairman

Business administration, Pontificia Universidad Católica de Chile, master's in economics, University of Chicago.

6.350.390-8

Since Aug 01, 1994



Ramón Eluchans Olivares

Vice-Chairman

Business administration, Pontificia Universidad Católica de Chile.

6.464.460-2

Since Aug 11, 2022



Hernán Errázuriz Correa

Director

Law, Pontificia Universidad Católica de Chile.

4.686.927-3

Since Sep 16, 1994



Jorge Marín Correa

Director

Technical-professional degree in finance and marketing; graduate studies in finance and marketing, and the ESE Senior Management Program.

7.639.707-4

Since Aug 01, 1994



Juan Cristóbal Pavez Recart

Director

Business administration, Pontificia Universidad Católica de Chile and MBA, Massachusetts Institute of Technology (MIT).

9.901.478-4

Since Dec 18, 2020



Fernando Salinas Pinto

Director

Business administration and MBA, Pontificia Universidad Católica de Chile, and Stanford Executive Program, Stanford University.

8.864.773-4

Since Aug 11, 2022



Bonifacio Bilbao Hormaeche

Director

Business administration, Pontificia Universidad Católica de Chile.

9.218.210-K

Since Apr 25, 2020



Mario Weiffenbach Oyarzún

Alternate Director

Business administration and accounting, Universidad de Chile.

4.868.153-0

Since Mar 25, 2019



Ignacio Ruiz-Tagle Vergara

Alternate Director

Business administration, Pontificia Universidad Católica de Chile.

6.068.262-3

Since Mar 25, 2019

Hernán Felipe Errázuriz Correa is the only independent director and meets the independence requirements set forth in No. 3 of Chapter 1-15 of the RAN.

BOARD SKILLS AND EXPERIENCE MATRIX

[NCG 461 3.2.iv]

The Board of Directors has extensive experience in a variety of topics related to its duties and oversight of the business and its operations:



Regulated industries
and regulator relations



Crisis management
and business continuity



Financial reporting
and internal control



Sustainability



Financial
services industry



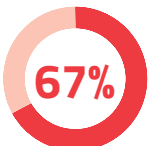
Human resource
management



Finance and capital
management



Cybersecurity
and data protection



Compliance
and risk management



Customer, marketing
and data management

BOARD ADVISING AND TRAINING [NCG 461 3.2.iii]

Banco Security has a budget allocated by shareholders at the annual general meeting to hire consultants. Each director is empowered to formally request the Board of Directors, when he/she deems it appropriate, to use this budget, which must be approved by a simple majority of the Board.

In 2023, the directors were trained internally on the Regulatory Capital Self-Assessment Report (IAPE), the Internal Liquidity Adequacy Assessment

Process (ILAAP) and other Basel III matters. These advisory services were provided by the consulting firm "Management Solutions," or MS.

There were also training sessions with external lawyers and specialists on the Economic Crimes Law and the draft Data Protection Law, provided by Baker McKenzie.

BOARD COMPOSITION

[NCG 461 3.2.xiii.b, 3.2.xiii.c, 3.2.xiii.d, 3.2.xiii.e]

STANDING DIRECTORS

7

ALTERNATE DIRECTORS

2

INDEPENDENT DIRECTORS

11%

CHILEAN NATIONALITY

100%

NO. OF DIRECTORS BY AGE RANGE

More than 70 years old	22%
61 - 70 years old	56%
51 - 60 years old	22%

Note: There are no directors with disabilities.

BY YEARS OF SERVICE

Less than 3 years	33.3%
3 - 6 years	33.3%
More than 12 years	33.4%

BOARD OPERATIONS [NCG 461 3.2.viii, 3.2.x, 3.2.xii.a, 3.2.xii.b, 3.2.xii.d]

The Board of Directors meets at least once a month on a previously determined date. Before each of these meetings, a reminder email is sent with the agenda for the day.

Extraordinary sessions must be called at least 48 hours in advance.

Directors may participate in person or by telephone or video conference. The minutes of each meeting specify the manner in which they were presented.

Banco Security has an extranet containing the final minutes and documents reviewed for each session. Within 10 banking days, the secretary proposes the minutes of the meeting, which are reviewed by the directors. Once any observations are incorporated, the minutes are signed and forwarded to the Chief Executive Officer to be sent to the Financial Market Commission (CMF) and uploaded to the platform.

The site contains an archive available from 2011 to date, and has a sorting mechanism that facilitates indexing and searching for information. All of this information is physically available at the Bank's main offices.

16

REGULAR MEETINGS

6

SPECIAL MEETINGS

4

AVERAGE DURATION (HOURS)

(* In 2023 the Board of Directors did not make field visits.



BOARD NOMINATIONS AND ONBOARDING

[NCG 461 3.2.v]

The directors are elected with the votes of the controlling shareholder Grupo Security S.A.

The Bank's Board of Directors Operating Regulations define an onboarding process for new directors, which consists of a series of meetings with the CEO and division managers to address aspects such as:

Principles of the Bank's corporate governance,
its bylaws and rules

Bank policies

Main risks and
and mitigation tools

Bank's strategic priorities,
capital management, risk appetite and main financial and non-financial metrics

Interviews
with the CEO and other departments deemed appropriate by the CEO and/or Chairman

Legal and regulatory framework
applicable to the institution, the Board and directors

Customer Experience
Teams - Commercial
Banking



BOARD EVALUATION

[NCG 461 3.2.ix, 3.2.ix.a, 3.2.ix.c]

The Board of Directors carries out an annual self-evaluation process.

Through an anonymous questionnaire, this process aims to review and verify compliance with the financial industry standards issued by the Financial Market Commission (CMF). This is expected to identify and guarantee the best corporate governance practices and, if necessary, plan the actions required to bring about change.

Each year before this self-evaluation, the directors review the current regulations applicable to its responsibility and work, and define the matters to be rated later in the self-evaluation.



The aspects evaluated include the **diversity of knowledge, experience and expertise** that each member brings to the Board.

The results are reviewed at a meeting of the Board of Directors highlighting the items with the highest and lowest scores, as well as data trends in recent years. With this information, opportunities for improvement and possible actions to deepen relevant aspects for its management and knowledge are analyzed.

Note: Given that this process satisfactorily identifies the most important areas for the Board's attention, we have not considered an external evaluation of the Board's performance.

CRISIS SITUATIONS

[NCG 461 3.2.xi]

Banco Security has a governance framework for crisis situations, defined by the Business Continuity and Incident Policy and overseen by the Crisis Committee. To this end, strategies, plans and procedures for crisis management, contingency actions and emergencies have been developed and are continuously updated.

The business continuity model focuses on crisis management, operational contingency, emergency response and continuity of technological services.

In the event of a contingency or crisis situation, no changes in the Board's internal organization are foreseen. However, the participation of management or consultants may be requested to assess the situation in a multidisciplinary and comprehensive manner.



MEETINGS WITH KEY TEAMS

[NCG 461 3.2.vi, 3.2.vii, 3.3.vi]

In order to efficiently oversee and manage issues relevant to the business, the Board of Directors holds regular meetings with strategic areas.



RISK MANAGEMENT

Comprehensive management of risks, including aspects related to stress tests, exceptions to risk policies, operational risk in particular, environmental matters, among others.



Frequency

Monthly



EXTERNAL AUDITORS

Presentation and review of financial statements



Frequency

Twice a year



INTERNAL AUDIT

Reviewing the Annual Audit Plan and Audit Committee reports, and addressing issues related to operational and compliance risk, as well as cybersecurity



Frequency

Monthly

Note: All of these meetings are attended by the CEO and/or other senior executives.



COMPLIANCE

The main topics include:

- Politically Exposed Person (PEP) Policy
- Anti-Money Laundering and Counter Terrorism Financing (AML/CFT)
- Law No. 20,393 on Criminal Liability of Legal Entities
- Statement of Observations from Internal Audit and the Financial Market Commission (CMF)



Frequency

Quarterly

Through the Sustainability Strategy, we are working on involving the Board of Directors in environmental and social matters. Similarly, issues related to suppliers and corporate culture are directly addressed by the Board of Directors.

BOARD COMMITTEES

[NCG 461 3.3.i, 3.3.ii, 3.3.v, 3.3.vii]

COMPREHENSIVE RISK COMMITTEE

Role and duties

Support the Board in fulfilling its responsibilities of supervising risk management at the Bank and its subsidiaries in line with their strategic objectives.

Monitor the different risks managed by the Bank, by approving and sanctioning relevant aspects of risk management, in accordance with the Company's risk appetite.

Frequency
At least monthly

Reporting to the Board of Directors
12 times

 <h3>Participating directors</h3>	<h3>2022</h3> <p>Renato Peñafiel Ramón Eluchans Bonifacio Bilbao Ignacio Ruiz Tagle</p>	<h3>2023</h3> <p>Renato Peñafiel Ramón Eluchans Bonifacio Bilbao Ignacio Ruiz Tagle</p>
 <h3>Executive in charge</h3>	<p>Alberto Oviedo, Risk Division Manager, Banco Security</p>	
 <h3>Main consulting services contracted</h3>	<p>Risk rating agencies:</p> <ul style="list-style-type: none"> ▪ Fitch Rating, UF 1,294. ▪ ICR, UF 323. ▪ S&P, UF 1,167. 	<p>Training related to data protection by Baker & McKenzie for UF 196.</p>

For more details on the main duties and activities of the year, please see appendices.





AUDIT COMMITTEE

Role and duties

Ensure maintenance, application and operation of the internal controls of the Bank and its subsidiaries.

Monitor compliance with the rules and procedures governing them.

Review, evaluate, control and support the function and independence of the Internal Control Department.

Coordinate the tasks between internal and external audit, serving as a liaison between them and the Bank's Board of Directors.




Frequency


At least eight meetings per year



Reporting to the Board of Directors

9 times

	2022	2023
 Participating directors	Hernán Felipe Errázuriz (Independent Director) Mario Weiffenbach Jorge Marín	Hernán Felipe Errázuriz (Independent Director) Mario Weiffenbach Jorge Marín

 Main consulting services contracted	Audit of financial statements 2024, by EY Chile, equivalent to UF 5,397.41.
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For more details on the main duties and activities of the year, please see appendices.

STRATEGY AND CAPITAL COMMITTEE

Role and duties

Validate, approve and follow up on proper strategy and capital management by the Bank and its subsidiaries.

Ensure compliance with the capital requirements established by regulators and identify local and international best practices in this matter.



Frequency


4 meetings per year




Reporting to the Board of Directors

4 times

	2022	2023
 Participating directors	Renato Peñafiel Fernando Salinas Jorge Marín Juan Cristóbal Pavez	Renato Peñafiel Fernando Salinas Jorge Marín Juan Cristóbal Pavez

 Executive in charge	Eduardo Olivares , CEO, Banco Security
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 Main consulting services contracted	Basel III training provided by Management Solutions, equivalent to UF 1,300.
--	--

For more details on the main duties and activities of the year, please see appendices.

BOARD COMPENSATION [NCG 461 3.2.ii, 3.2.xiii.f, 3.3.iii]

Director	Board Fees		Committee Allowance		Attendance Allowance	
	2022	2023	2022	2023	2022	2023
Renato Peñafiel Muñoz	0	0	0	0	1,125	1,200
Ramón Eluchans Olivares	693	0	7,264	7,336	1,125	1,745
Hernán Felipe Errázuriz Correa	693	0	270	1,040	1,200	1,970
Jorge Marín Correa	693	0	240	900	1,200	2,045
Juan Cristóbal Pavez Recart	0	0	0	0	1,125	1,125
Bonifacio Bilbao Hormaeche	1,018	0	0	6,259	1,200	1,970
Mario Weiffenbach Oyarzún	0	0	270	900	75	300
Ignacio Ruiz Tagle Vergara	148	0	0	5,195	225	286

Note 1: Renato Peñafiel's compensation as Chairman is paid by Grupo Security.

Note 2: The gender pay gap does not apply because there are no women.

Note 3: In 2024, the payments to directors are reordered to allocate 100% to Committee and Attendance allowances.





SENIOR MANAGEMENT

[NCG 461 3.4.i]

Banco Security has a workforce of highly qualified and experienced professionals, who guide and promote the development of outstanding financial solutions.



Eduardo Olivares Veloso

Chief Executive Officer

Business administration, Universidad Adolfo Ibáñez, and MBA from The Tuck School of Business at Dartmouth.

9.017.530-0

Since Mar 9, 2020



Christian Sinclair Manley

Commercial Banking Division Manager

Business administration, Universidad de Santiago de Chile.

6.379.747-2

Since Oct 1, 2004



Hitoshi Kamada

Asset Management Division Manager

Economics, Universidad de Cuyo, and MBA, Universidad del CEMA, Buenos Aires.

21.259.467-9

Since Dec 1, 2019



Paulina Las Heras

Retail Banking Division Manager

CPA, Universidad de Santiago de Chile.

11.833.738-7

Since Dec 2, 2019



Alberto Oviedo Obrador

Risk Division Manager

Business administration, Pontificia Universidad Católica de Chile, and MBA, ESE, Universidad de Navarra, Barcelona.

10.382.134-7

Since Apr 15, 2020



Nicolás Ugarte Bustamante

Finance and Corporate Division Manager
Business administration, Pontificia Universidad Católica de Chile.

7.033.564-6

Since Mar 1, 2007



Manuel Widow Lira

Planning and Control Division Manager
Business administration, Universidad Adolfo Ibáñez, and MBA, Pontificia Universidad Católica de Chile.

11.648.339-4

Since Jun 1, 2013



Daniela Rosas Hucke

Bank Culture Manager
Psychology, Pontificia Universidad Católica de Chile.

13.890.445-8

Since Nov 16, 2020



Enrique Menchaca

General Counsel
Law, Pontificia Universidad Católica de Chile.

6.944.388-5

Since Sep 1, 2004



Sergio Mierzejewski Lafferte

Operations and Technology Division Manager
Information and management control engineering and accounting, Universidad de Chile.

10.590.650-1

Since Jul 12, 2023



Matías Morales Muñoz

Digital Manager
Industrial engineering, Universidad Adolfo Ibáñez.

16.302.619-8

Since Jul 19, 2021

CORPORATE STRUCTURE [NCG 461 3.1]



COMPENSATION AND INCENTIVE PLANS

[NCG 461 3.4.ii, 3.4.iii, 3.6.xi, 3.6.xii]

Grupo and Banco Security have a Compensation Policy, reviewed annually by Grupo Security's Compensation Committee, which is not submitted to a vote by the shareholders.

The Company in particular has an Incentive Model that applies to the CEO, division and support area managers and deputy managers, which has five objectives:

- **Attracting and retaining talent.**
- **Aligning bonus amounts with earnings growth and ROE.**
- **Providing the Board with an ongoing review methodology to ensure that the executives' objectives are consistent with the entity's strategy.**
- **Defining bonuses in line with the market.**
- **Requiring minimum annual earnings growth.**

This model includes quantitative and qualitative indicators. The latter are mainly related to leadership competencies, which are measured at the group, company, area and individual level.

Aggregate expense
in senior management compensation
(in millions of Chilean pesos)

2022 **CH\$3,785**

2023 **CH\$4,359**

SUCCESSION PLAN

[NCG 461 3.6.x]

The Senior Management Appointment Policy seeks to ensure business continuity and stability. It provides the Bank with a framework for action in the event of planned or unplanned changes in leadership.

Its main purposes are to promote organizational movements that ensure qualified leadership, with the appropriate level of competencies and a cultural fit with the Security Hallmark, and to define interim appointments when the CEO or other senior executives are absent.

The CEO and Board of Directors are responsible for correctly implementing this policy.





CORPORATE ETHICS

In compliance with Law 20,393, **the Bank has a model for preventing, detecting and responding to crimes such as bribery, corruption and others**, which is reviewed annually and certified biannually by an external party.

The Compliance Department is responsible for keeping the compliance program up to date with regulatory changes. Employees participate in annual training on this subject, which helps to keep operations consistent with these ethical and transparent conduct guidelines.

CRIME PREVENTION MODEL [NCG 461 3.6.xiii]

PREVENTION

DETECTION

RESPONSE



- Appointment of the Crime Prevention Officer
- Means and powers
- Prevention Policy
- Code of Ethics
- Code of Conduct
- Prevention Regulations
- Internal Order, Hygiene and Safety Rules
- Prevention Manual
- Prevention Committee
- KYC: Know Your Customer Sheet
- OFD: Origin of Funds Declaration
- Politically Exposed Person Disclosure Statement
- Training
- Employment contract addendum
- Supplier contract addendum
- Dissemination of Complaint Channel
- Publication on intranet
- Prevention newsletters
- Semiannual CPO Report

- Identification of technological platform risks
- Warning signs
- Internal Audit
- External Audit
- Monitoring system
- Complaint Channel
- Certification of Crime Prevention Model

- Investigation protocol
- Internal sanctions



SUPERVISION AND CERTIFICATION

REGULATORY COMPLIANCE [NCG 461 8.1.4, 8.1.5; SASBFN-CB-510a.1]

Banco Security did not incur any penalties or fines in 2023 in relation to Law 20,393 on criminal liability of legal entities and antitrust matters.

CONFLICTS OF INTEREST [NCG 461 3.1.iii]

The Company has a policy framework that explicitly covers the identification, disclosure, control and management of conflicts of interest, as well as any related prohibited conducts.

These documents form a set of norms comprised by the Code of Ethics, the Code of Conduct, the Conflict of Interest Policy and the Related Party Transactions Policy.

COMPLAINT CHANNEL [NCG 461 3.2.xii.c, 3.6.ix; SASB FN-CB-510a.2]

Banco Security's complaints hotline is available to anyone wishing to report possible violations of their rights, anonymously, confidentially and safe from retaliation.

The channel is managed by the Compliance Department, which receives and evaluates all complaints. It is hosted on an external server and is available on both the Company's intranet and website.

CORRUPTION, MONEY LAUNDERING AND FINANCING OF TERRORISM [NCG 461 3.1.iii]

The programs implemented by the Compliance Department, including the program for compliance with Law 20,393, cover corruption and bribery offenses, among others. In accordance with this law, the Company has a certified Crime Prevention Model and a Crime Prevention Officer.

This area also has a unit to prevent money laundering and the financing of terrorism. It leads a prevention program, which considers all the necessary procedures to prevent such situations. This program consists of the following elements:

POLICIES

Anti-Money Laundering and Counter Terrorism Finance Policy

Know Your Customer Policy

Politically Exposed Persons Policy

Anti-Money Laundering and Counter Financing of Terrorism Manual

Correspondent Banking Policy

Crime Prevention Policy

PROCESSES AND CONTROL PROCEDURES

Customer Risk Profiling

Customer Monitoring

Operations Monitoring

Due Diligence of Complaints

Due Diligence for Emerging Risks

Alert Management and Due Diligence of Unusual Transactions

Suspicious Transaction and Cash Transaction Reporting

Critical Control Monitoring and Reporting



RISK MANAGEMENT

[NCG 461 3.6.i]

Banco Security takes a comprehensive approach to risk management, aligned with the strategic plans and risk appetite approved by the Board, which incorporates international best practices and the institution's experience over the years.



The Board of Directors also oversees the risks of the Bank and its subsidiaries. Its work includes setting policies and monitoring compliance, as well as addressing capital management issues.

The Bank also has a structure that ensures effective segregation of roles and responsibilities among the

various committees in order to comply with the implementation of Basel III regulations.

In 2023, the Risk Division added the Non-Financial Risk Department and the Regulatory Reporting Unit to its structure to achieve more integrated synergic management.





RISK MANAGEMENT GOVERNANCE

[NCG 461 3.6.iv, 3.6.v]

Defining roles and responsibilities **allow the Bank to maintain ongoing control over its subsidiaries**, their performance, their risk management and to react promptly to risk events.

Comprehensive risk management governance is spearheaded by its Board, which actively participates in the management of the Company. It is in charge of approving and supervising the strategic guidelines,

as well as setting the internal checks that ensure the smooth running of the business, regulatory compliance and adequate risk management. The following parties are also involved:

COMPREHENSIVE RISK COMMITTEE

Assists the Board in monitoring the management of the different risks and in accordance with the Bank's risk appetite and strategic guidelines. It defines policies, guidelines and methodologies, and monitors actions to correct risk levels, among others.

PLANNING AND MANAGEMENT DIVISION

Responsible for capital management and connecting capital to the management of each business.

STRATEGY AND CAPITAL COMMITTEE

This incorporates risk governance into the capital governance structure and involves the areas of the Controller and internal validation on different capital aspects. It also proposes and ensures the metrics associated with capital management, in line with the risk appetite.

RISK DIVISION DIVISION

In charge of managing credit, financial and non-financial risks.

COMPLIANCE DIVISION

Responsible for compliance risk management, through the implementation of compliance programs for the entire legal and regulatory framework governing the Bank and its subsidiaries.

Regarding the governance structure of the subsidiaries, the Bank's Subsidiary Control Policy includes **the guidelines to be maintained by Banco Security in its role as parent company.**

According to this document, the Bank uses a model for interacting with its subsidiaries that defines the management and control areas for each type of risk: credit risk, financial risk, operational risk and compliance risk.

The model considers corporate communication and control from the parent company to its subsidiaries.

RISK DETECTION AND IDENTIFICATION

[NCG 461 3.6.iii]

As part of its continuous risk management, **the Company develops an annual risk profile analysis, which includes:**

1

Identifying risks and defining materiality, meaning those with the potential and likelihood of causing a financial or strategic impact.

2

Conducting an in-depth study to determine the scope of the risks and their impact on the business, which considers metrics, thresholds and scores.

3

Performing a control environment analysis based on the self-assessment in chapter 1-13 of the CMF Updated Compilation of Standards (RAN), which considers matters like credit risk management, financial (market, banking book market and liquidity), non-financial (operational), compliance, money laundering, ESG, business strategy management, capital management and quality and service. This information is included in the questionnaires of this fiscal year, in order to provide a comprehensive view of the control environment implemented by the organization.

4

Informing and communicating the results of the risk profile study to the Bank's Board of Directors, through the Comprehensive Risk Committee. The latter also monitors the process on a monthly basis and ensures effective communication of the risk appetite framework to the entire organization in terms that are easy to understand. The Board of Directors is responsible for providing the regulator (CMF) with all information related to the process.





MAIN RISKS

[NCG 461 3.6.ii.a, 3.6.ii.e]

CREDIT RISK

Credit risk metrics seek to assess the probability that a customer will default on their financial obligations. They help determine the level of risk associated with lending to individuals, businesses or other entities.

CONCENTRATION RISK

It seeks to assess the Bank's degree of exposure to concentration of risk in a particular subset of its debtors (individual or sector).

MARKET RISK

The risk associated with fluctuations in the value of a portfolio of financial instruments that are subject to purchase and sale transactions in financial markets. Market risk metrics seek to evaluate and quantify this risk.

BANKING BOOK MARKET RISK

The risk faced by the Bank due to fluctuations in the value of its trading and investment positions held in its banking book. Net interest margin (NIM) stress and economic value of equity (EVE) rate risk are metrics used in financial management.

LIQUIDITY RISK

Liquidity risk metrics, such as LCR (liquidity coverage ratio) and NSFR (net stable funding ratio), are used to assess and measure the Bank's ability to meet its short-term payment obligations, both under expected and stressed conditions.

OPERATIONAL RISK

Operational risk metrics seek to measure the Bank's exposure to financial losses arising from failures in processes, internal systems, people or external events, considering mobile operational risk rates, incidents reported to the CMF and others.

MONEY LAUNDERING AND TERRORISM FINANCING RISK (AML/CFT)

AML/CFT risk metrics are designed to help the Bank identify, prevent and mitigate the risks associated with money laundering and terrorist financing activities.

COMPLIANCE RISK, INCLUDING LEGAL RISK

The risk to which the Bank is exposed in relation to compliance with regulations, internal policies and ethical standards. Compliance metrics are critical to ensure that the Bank complies with relevant laws and regulations, as well as to prevent penalties and fines.

STRATEGIC RISK

Strategic risk metrics seek to evaluate and measure the risk associated with the Bank's ability to achieve its strategic objectives and maintain its competitive position in the market. These metrics are critical to effectively identify and manage risks that could affect our strategic direction and ability to generate long-term value.

ESG RISKS (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)

ESG factors are important for investments and other stakeholders as they impact long-term sustainability and financial performance. Banco Security is gradually implementing a climate risk exposure monitoring program, which will be incorporated into the credit approval process. The Company also adheres to the Equator Principles in all matters relating to project finance.

CAPITAL RISK

Capital or solvency metrics are used to assess the Bank's ability to cover its risks and ensure its financial soundness. They are critical in determining the ability to absorb potential losses and meet regulatory capital requirements.

REPUTATIONAL RISK

The aim is to quantify and evaluate the Bank's exposure to events or situations that could damage its reputation. One aspect that is often measured is organizational climate.

ANTITRUST RISK

[NCG 461 3.6.ii.c]

Banco Security participates in a highly competitive industry subject to strict regulatory and supervisory standards.

To measure this risk, the Company relies strict internal rules for the use and handling of sensitive information, a product development

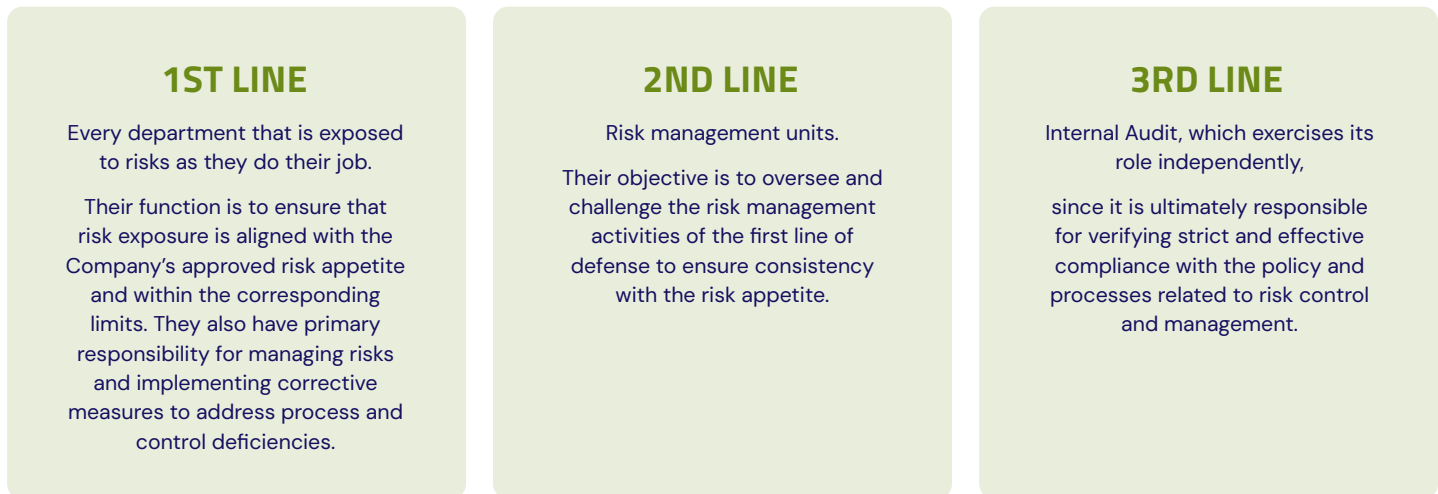
process that incorporates regulatory analysis and a Conduct Committee that takes action in the event of acts that impact regulatory compliance.

The Bank is also concerned with ensuring transparency in the information it provides to its customers and the market in general.

RISK MANAGEMENT AND CONTROL

[NCG 461 3.6.i, 3.6.iv, 3.6.v, 3.6.vi]

The Company guarantees the efficient control and management of risks through the Three Lines of Defense Model, which defines roles and responsibilities in this regard.



RISK COMMUNICATION AND TRAINING

[NCG 461 3.6.viii]

Up-to-date knowledge is a basic element of risk culture, since it can determine attitudes towards risk acceptance and management. Therefore, the Board of Directors of Banco Security, through its Comprehensive Risk Committee, is responsible for the effective dissemination of the processes related to this matter to all members of the Bank.

To this end, mechanisms, actions and ongoing training are established to disclose the risk appetite in the organization, particularly with commercial staff and for third parties with legitimate interests on the subject.

RISK STRUCTURE

RISK ASSESSMENT AND CONTROL SYSTEM

Identification of risks and definition of materiality

Risk level assessment

Control environment analysis

Information and communication

MANAGING RISKS INHERENT

Credit risk

Financial risk

Operational risk

Market risk

Information security and cybersecurity

Money laundering and terrorism financing risk

Liquidity risk

Banking book market risk

KEY PROCESSES FOR RISK PROFILING

Creation

Approval

Communication

TO THE BANKING BUSINESS

MANAGING EMERGING RISKS

ESG RISKS

Business strategy and capital management

Reputational risk

Identification of risks and definition of materiality

Strategic risk

Control environment analysis

Legal risk

Monitoring

Control



STRESS TESTING [SASB FN-CB-550a.2]

Stress testing is a risk management tool that warns of the impacts of unexpected adverse events related to a number of risks, providing an indication of how much capital might be needed to absorb unanticipated losses in the event of large shocks to the ecosystem.

These tests are mainly aimed at conducting an ongoing assessment of the Bank's solvency, especially to determine possible effects on capital adequacy within the scope of the Basel standards in force in Chile, in accordance with international best practices.

Furthermore, stress tests are used to complement the risk management system and the Bank's planning and management tools.

Stress testing also allows the Bank to:

- Feed the capital planning procedures, anticipating situations that could jeopardize the Bank's solvency in order to adjust management priorities.
- Provide support to assess the need for corrective actions, including the adequacy of regulatory capital, helping develop contingency or risk mitigation plans under a variety of stress conditions.
- Promote good risk management practices, with a prospective focus, overcoming the limitations of models and historical data.
- Support the process of establishing the Bank's risk tolerance.

Stress test exercises output the capital consumption associated with each of the material risks and the different lines of business, and should be in line with the internal regulatory capital target. The total capital requirement will be the simple sum of the capital required to cover each of the material risks independently.

From the stress test, it should also be determined whether the Bank complies, and with what margin, with the regulatory requirements in the different scenarios, particularly considering the objective and internal limits defined in the Capital Policy and regulatory requirements at all levels.

STRESS TEST FREQUENCY

Stress testing is conducted at least every six months, during the budget planning period and during the IAPE evaluation.

Additionally, stress testing is performed when requested by the CMF, the Strategy and Capital Committee (CEC) or the Comprehensive Risk Committee (CIR), either because a relevant potential risk is observed in the planning horizon (three years), because of a change in the material risk profile, or because we are entering a period of contingent stress, among other reasons.

Given the above, additional tests may be performed according to business requirements and for strategic decision making, as they are key to a good risk culture and management.

INCORPORATION IN THE STRATEGY

Strategic planning is designed taking into account the impact of the medium-term projection (3 years) of business and financial variables, both in base and stress scenarios, on the different financial and non-financial risks. These risks are framed within risk appetites that allow the Bank to maintain sufficient capital to face potential scenarios of greater stress.





CUSTOMER- CENTRICITY

4

Customer-Centricity

Customer Experience

Responsible Sales Practices

Cybersecurity and Data Privacy



CUSTOMER- CENTRICITY

106,752* CUSTOMERS OF BANCO SECURITY AND SUBSIDIARIES

* Total Customers considers unique personal Tax ID numbers, which can be customers of both the Bank and its subsidiaries.

73,842 BANCO SECURITY CUSTOMERS

3,509,530

SECURITYPASS TRANSACTIONS

19,811 COMMERCIAL BANKING

86,941 RETAIL BANKING

32,322 CUSTOMERS ENROLLED

32,910 AGF AND VALORES SECURITY CUSTOMERS

79% CONSUMER LOANS SOLD ONLINE

84% VERY GOOD EXPERIENCES
In Retail Banking service

85% NET PROMOTER SCORE
For retail banking customers

1st PLACE

Customer Confidence Index for the financial industry and membership categories, Universidad Adolfo Ibáñez.

3rd PLACE

PXI Customer Experience Ranking, mid-sized banking institutions sector.

praxis
HUMAN XPERIENCE





CUSTOMER EXPERIENCE

Banco Security's purpose of building a better world through financial solutions inspires the value proposition it has built for its services to customers and users.

The Company is concerned that its executives build long-term relationships with those they serve, to deeply understand their needs and offer them adequate, effective solutions, thereby delivering an exceptional experience.

The Bank has an experience management and monitoring model, composed of three service pillars.

SERVICE PILLARS

Understanding and managing the customer experience

Understand customer needs, emotions and opinions.

Banco Security has studies that provide early knowledge of the

customer experience, allowing us to identify any abnormal situations and take prompt corrective actions.

Continuous improvement

Strengthen the link between customers and the Company, by designing and implementing

exceptional products and services delivered at each point of contact.

Ensuring high-value products and services

Incorporate customer expectations in the design of products and services to generate solutions tailored to their needs.



In 2023, several initiatives were carried out to boost the loyalty of Banco Security's customers

Redesigning the welcome experience,

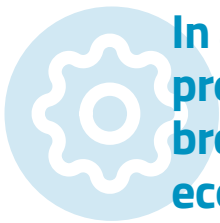
to accelerate the process of using and getting to know the Company, thus enabling customers to experience the value proposition more quickly.

Various benefits are offered during the first months of the relationship, reinforcing contact with the account executive to provide timely advice based on lending, asset management and protection needs.

Expanding benefits, enhancing the Gourmet Route,

which offers great discounts and daily coverage at a selection of Chile's best restaurants.

Along the same lines, we redesign this section on the website and mobile application, improving the user experience, grouping the more than one hundred discounts in stores together in a clear, simple way.



In addition to these milestones, the Company continued to promote different training opportunities with customers, through breakfasts, webinars and seminars covering relevant topics in economics, politics and the regional and international situation.

IMPULSA PROGRAM

Commercial executives are the basis for delivering exceptional service, so **the Bank is concerned with giving them the necessary tools** to do their job professionally, with transparency and closeness.

Impulsa is a **continuous training program for the Retail Banking Division**, aimed at providing the necessary knowledge to perform their role effectively and in accordance with the Bank's value proposition.

In 2022, more than 170 account executives participated, and in 2023 additional service channels were incorporated, bringing the total to 217 people trained.

EXPANDING THE DIGITALIZATION PROCESS

In 2023, Banco Security focused much of its work on the digital customer experience, to improve processes and ensure agile, efficient responses to customers. Two initiatives worth highlighting are the newly launched **Security Hub** and **Security Up**.

Security Up offers completely digital onboarding, through an agile, transparent flow that allows customers to acquire all the products included in a checking account, teaching them about our customized financial product portfolio from the start of the digital onboarding process.

Security Hub is a Bank platform with APIs for customers of the Commercial Banking Division, considered an important first step towards the world of Open Banking.





SERVICE QUALITY

Banco Security and its subsidiaries aim to be the bank with the best customer experience for its business segments.

Since 2020, we have been working under the *Amor por la Marca* (APM) methodology, which fuses current communication trends and technologies with biology and neuroscience, helping us understand what customers feel and think after their interactions with the Company's different channels.

Specialized teams periodically monitor and analyze the results, identifying underperforming processes and developing improvement initiatives together with the business and support areas.

This improved and enhanced our experience management, allowing customers' voices to be heard early and promptly in each of the channels. It also allows the Bank to respond more quickly and attentively to the initial signs of a breakdown and be able to resolve them immediately.



Thanks to our efforts, the Bank has consistently improved its customer experience evaluations, reaching record levels in 2023 with a net promoter score of 85%.

COMPLAINT MANAGEMENT

Banco Security's commitment is to respond to its customers properly and promptly.

A specialized team with well-defined protocols and deadlines supervises complaint management on a daily basis.

Through this follow-up, repetitive, relevant and/or unusual situations are monitored and reported to the corresponding areas for continuous improvement.

2023 VS. 2022 ↓

↓ **9%**

DECREASE IN COMPLAINTS FILED

↓ **17%**

DECREASE IN RATE OF COMPLAINTS TO REGULATORS

91%

of cases are resolved within the set nine-day period.

RESPONSIBLE SALES PRACTICES

Transparency is key in building long-term customer relationships. Consequently, one of Banco Security's values and core commitments is to provide free, clear information on rates, prices and relevant conditions of products and services.

We constantly strive to provide easy-to-understand information that facilitates informed decision-making by customers, working to ensure that this information is reliable, relevant and complete, and that it covers everything involved with contracting a given product or service.

This information is also presented in a way that makes it easy to compare with similar products offered by competing banks.

DEVELOPING TRANSPARENT PRODUCTS

The Bank and its subsidiaries, as part of Grupo Security, have a **product creation process that formally involves the Legal and Compliance divisions.**

They provide legal and specific advice on the requirements and applicable regulatory compliance, including Law 19,496 on the Protection of Consumer Rights.

The product development process also defines the stages of information to be provided to customers and the areas in charge. In accordance with current legislation, a formal document is delivered via email with all the characteristics of the contracted service or product.

REGULATORY COMPLIANCE

[NCG 461 8.1.1]

Banco Security has a **process for monitoring and ensuring proper implementation of standards through compliance programs.** This also includes critical regulatory controls, such as those related to the protection of consumers' rights.

In 2023, the Company was fined twice under Law 19,946 on Consumer Rights, amounting to 50 UTM. These cases involved unknown charges on credit cards.

Furthermore, in December, the Bank was fined 2,500 UF for not promptly refunding insurance premiums paid and not accrued to a group of customers who prepaid loans, due to an incident that has already been resolved.



CYBERSECURITY AND DATA PRIVACY

[NCG 461 3.6.ii.b; SASB FN-CB-230a.1, FN-CB-230a.2]

As digitalization expands, **the Bank must ensure proper and exceptional management of cybersecurity and data protection** in order to provide reliable, secure service to customers and users.

In line with current trends, the Bank's management identified an increase in network traffic on its infrastructure, which required increased monitoring to prevent attacks on the Company. Phishing and spearphishing campaigns were detected, targeting both employees and customers.

Against this backdrop, Banco Security complemented its organization-wide cybersecurity risk matrix, which covers supply chain security, access rights, common attacks such as DDoS, malware and phishing and management of technological obsolescence, high privileges, vulnerabilities and incidents.

For each risk, controls and mitigation plans were implemented to minimize the likelihood of occurrence and impact.

The Company also has technology in place to permanently monitor the Bank's entire infrastructure, helping identify and manage any opportunities for improvement. The latter is accompanied by ongoing employee training in cybersecurity and information security.

CYBERSECURITY RISK MANAGEMENT

The Bank's approach is based on the three lines of defense model.

1

First Line

Implements policies, identifies and evaluates risks, including opportunities for improvement, and performs actions to strengthen the cybersecurity control environment.

2

Second Line

The Non-Financial Risk Department defines the guidelines for ongoing management by the organization, assessing risks on a regular basis, regardless of their risk level. This allows us to monitor and perform mitigating actions, where necessary.

3

Third Line

The Internal Audit Department monitors and evaluates the work done by the previous lines.

During the year, activities related to data protection and response to potential cybersecurity incidents were carried out.

Assessments on the degree of adherence to the technical standards used by the Company as a benchmark for cybersecurity management, including legal requirements and as an entity regulated by the CMF.

Further ethical hacking exercises, expanding the coverage of both assets and service providers.

Simulation exercises of ransomware and data leakage incidents, both internal and at the financial industry level.



Banco Security has a Privacy Policy, in compliance with Law 19,628 on personal data protection, the General Banking Law and other regulations related to the safekeeping, protection, privacy, and confidentiality of personal data.

This policy defines how to treat the data and for what purpose: commercial or marketing, risk,

recruitment and customer services, statistics, among others. It also outlines the framework for data communication, data security and data processing, among others.

The regulatory framework for this process was strengthened in 2023, adding the role of Data Protection Officer (DPO) and preparing periodic reports for government agencies.



In 2023, the Company identified no privacy breaches, losses and/or leaks of customer data.





SECURITY CULTURE

5

A Culture with the Security Hallmark

Security Team

Growing Culture

A Diverse and Safe Group







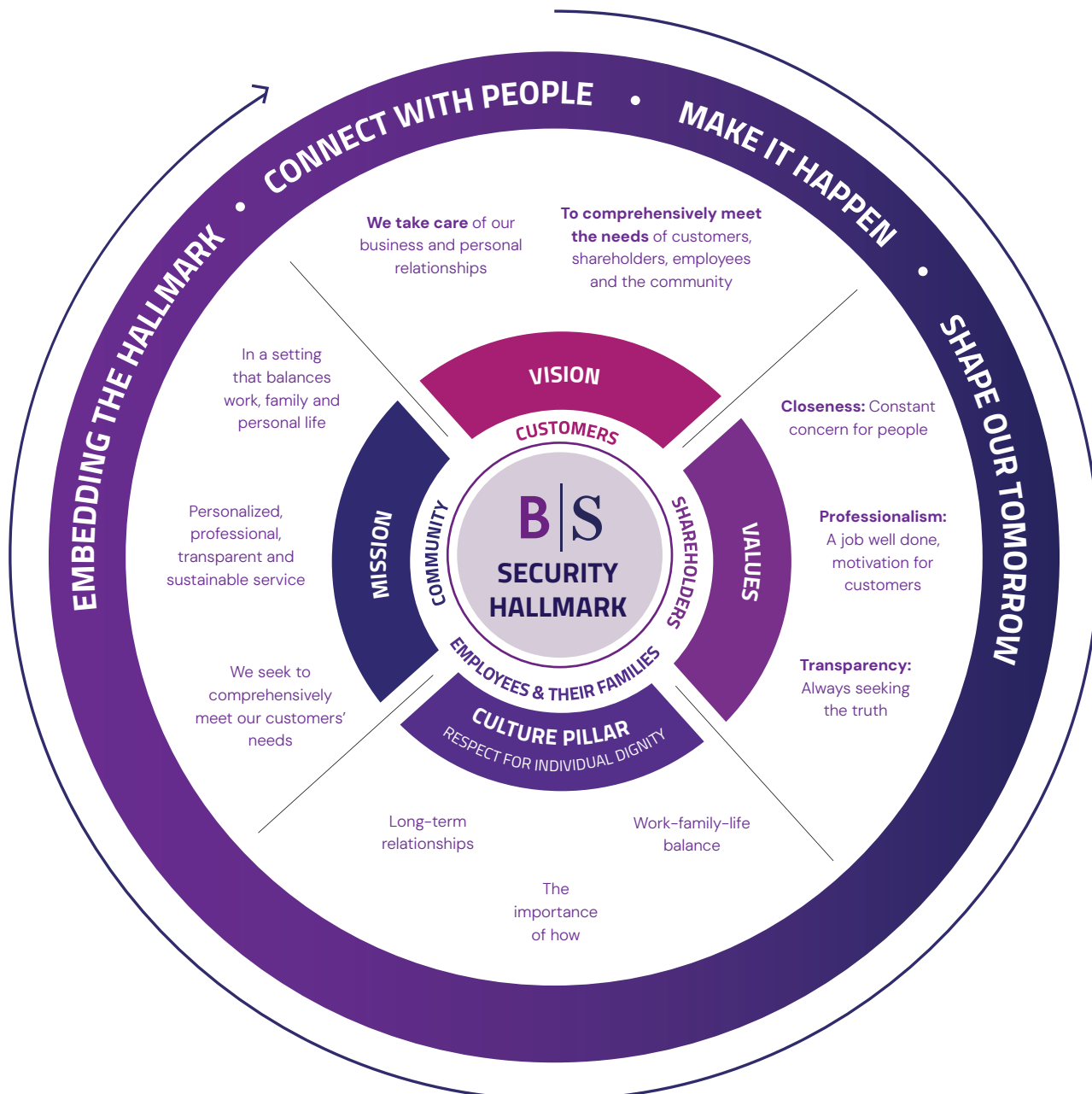
A CULTURE WITH THE SECURITY HALLMARK

In its more than 30 years of history, Banco Security stands out for putting its employees front and center, with the conviction that the success of the business is directly linked to its excellent professionals.

Banco Security believes that the basis for sustainable development and business growth is the promotion of the professional and personal skills of its teams, allowing each one of them to develop comprehensively.

The Company promotes its Security Hallmark every day, which summarizes the corporate culture and its main pillar: respect for individual dignity.

This hallmark is a key performance indicator that guides the daily work of each person within the organization.







PRINCIPLES OF THE SECURITY HALLMARK

CONNECT WITH PEOPLE

Each person is unique and irreplaceable and, therefore, deserves respect. Connecting with people means respecting everybody's individuality, caring about each other and being a place where everyone can fully develop in order to unfold their maximum potential.

- **Appreciate and recognize**
- **Communicate with empathy**
- **Develop and empower**

SHAPE OUR TOMORROW

The Company operates under the conviction that the only way to succeed is to become a team, working collaboratively between departments, operations and companies. Things are accomplished with excellence and simplicity, prioritizing and acting swiftly even when faced with challenges. It turns strategy into execution and execution into results, maintaining the highest ethical standards.

- **Networking and commitment**
- **Simplify and accelerate**
- **Get results**

MAKE IT HAPPEN

The Bank fosters an inclusive environment in which people are invited to share their views openly and honestly with a forward-looking approach. We are committed to making a difference, challenging traditional ways of working and continually improving and promoting solutions that respond to the needs and expectations of the different stakeholders.

- **Listen and learn**
- **Challenge and transform**
- **Make a difference**





CULTURAL PILLAR

The Security Hallmark is based on respect and care for people, which is reflected throughout all operations and efforts. Banco Security reflects this commitment in three main areas.

WORK-FAMILY-LIFE BALANCE

We strive each day to make sure all employees can successfully harmonize their personal and professional lives.



THE IMPORTANCE OF HOW

The manner in which objectives are achieved not only defines the organizational culture, but also constitutes the hallmark, strength and main competitive advantage of the Bank and its subsidiaries.

LONG-TERM RELATIONSHIP

The Bank fosters an inclusive environment in which people are invited to share their views openly and honestly with a forward-looking approach. We are committed to making a difference, challenging traditional ways of working and continually improving and promoting solutions that respond to the needs and expectations of the different stakeholders.





The Company works in three main areas to ensure that the values, pillars and the Security Hallmark are properly implemented:

LEADERSHIP

Strengthen the culture of leadership that encourages training of others

Leaders are living examples and training agents for their teams. Through various training stages, such as leadership workshops and courses, they are provided with tools to support individual and

group growth. An award is given every year to the BEST group, made up of outstanding management leaders evaluated on aspects such as work environment and performance.

ETHICAL CULTURE

Make a positive impact on society by promoting ethical practices in the work environment

Ongoing training is provided to employees to promote awareness and ethical habits, avoiding unethical business practices. The training covers the Security Hallmark, the Code of Ethics,

the Code of Conduct, and the prevention of crimes and money laundering, among others, thereby having a positive impact on society.

SYSTEMS AND PROCESSES

Materializing the organizational culture values

Operationalization of principles and values seeks to put the ethical dimension into practice in the business and work environment. It includes performance evaluations,

recognition programs, work climate assessments, the Security Hallmark award, and the Integration award, among others.

We have implemented the initiative "Promoting the Security Hallmark" (Impulsando el Sello Security) since 2022, which incorporates the different principles, habits and behaviors that are promoted in internal processes.

The initiative aims to prepare all employees to face current and future challenges, strengthening the capabilities that make the Bank a unique place for its employees and customers.

PROGRESS ON SECURITY HALLMARK PROJECTS



PERFORMANCE MANAGEMENT INDICATOR

In 2023, 96.92% of Banco Security's employees had their performance appraised for the nine behaviors of the Security Hallmark.



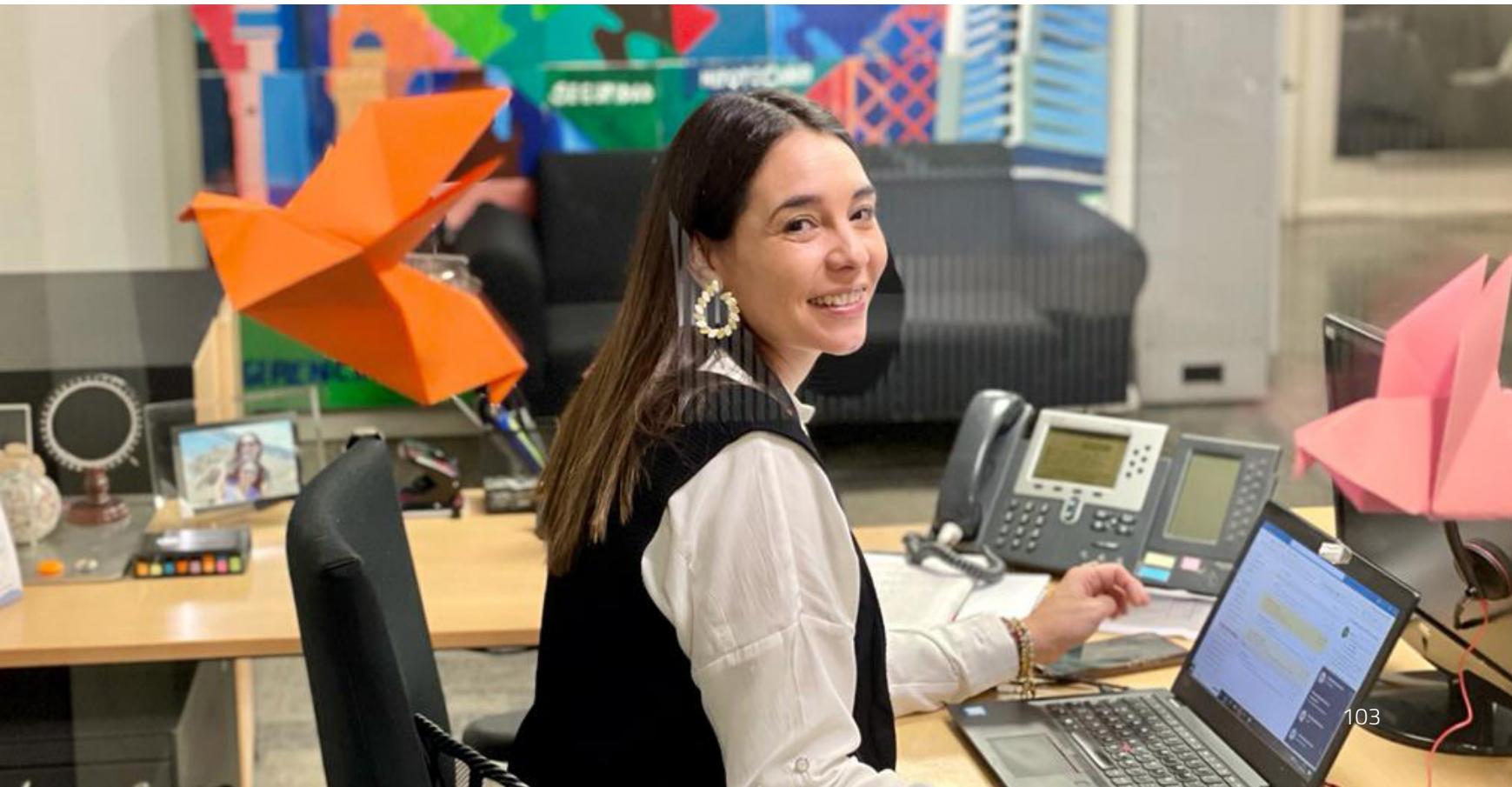
SECURITY HALLMARK AWARD

It emphasizes professional, close and transparent work. In 2023, nine Banco Security employees received awards.



RECOGNITION PROGRAM

In 2023, we worked on strengthening the corporate award program so that by 2024 employees will be awarded based on the Hallmark principles.

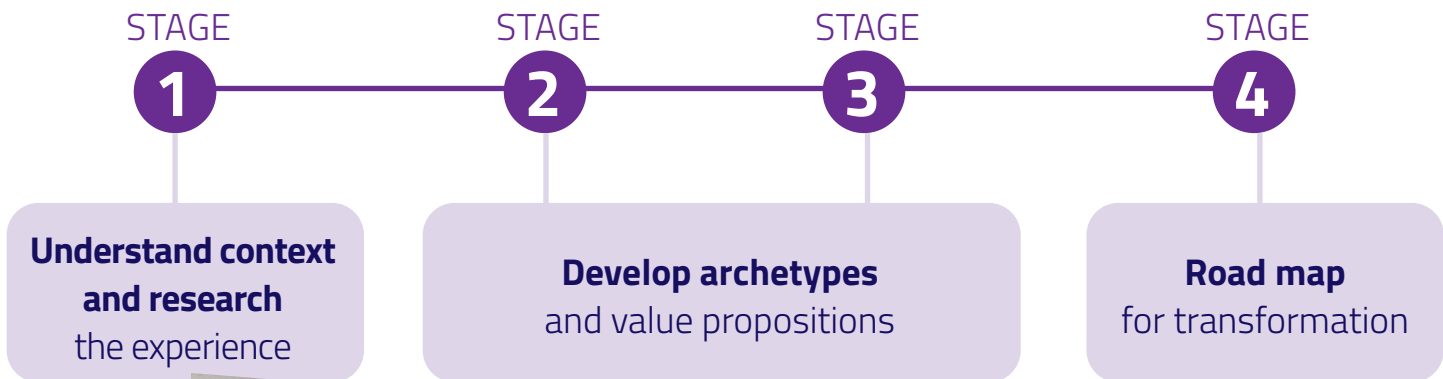


CREATING A PATHWAY FOR THE EMPLOYEE WORK EXPERIENCE

Since 2023, the Corporate Culture Department at the Group level has promoted the "Employee Value Proposition," which strengthens people's experiences throughout their professional lives.

Through a collaborative, interactive process with employees at all levels, the project has identified the experience based on key moments of professional development.

EMPLOYEE VALUE PROPOSITION PROCESS



GRUPO SECURITY: THE BEST PLACE TO WORK IN CHILE

GREAT PLACE TO WORK RANKING

In 2023, Grupo Security ranked first among the Best Places to Work in Chile.

Furthermore, for the third consecutive year it ranked among the top places in the ranking of Best Places to Work for Women and climbed to ninth place on the list of the Best Places to Work in Latin America.



THE SECURITY TEAM

[NCG 462 5.1.1, 5.1.2, 5.1.5]

Banco Security's team is distinguished by its closeness, professionalism and transparency, collaborating in a socio-demographically diverse workplace with coworkers of different ages, professions, genders and skills.

EMPLOYEES

1,361

♂ 709

♀ 652

WORKFORCE BY GENERATION

6.2% BABY
BOOMERS

45.4% GEN X

45.5% MILLENIALS

3.4% GEN Z



38 Foreigners

8 People with disabilities

8.2% Under the age of 30

57.5% Over the age of 41

39.1% Women in executive positions

32.9% Women in leadership positions

5.53% Voluntary turnover

8.1 Average years of service

0.07% Accident rate

3.5% Absenteeism rate

EMPLOYMENT CONTRACTS

[NCG 461 5.2]

OPEN-TERM

98.75%

FIXED-TERM

1.25%

WORKPLACE FLEXIBILITY

[NCG 461 5.3]

REGULATED HOURS

26.23%

UNREGULATED HOURS

73.77%





GROWTH CULTURE

Banco Security promotes the comprehensive growth of its employees, in a safe environment that fosters their growth and wellbeing.

Thanks to this, in addition to initiatives focused on labor flexibility and work-life balance, the Company creates a workplace where its employees can develop their full potential.

TALENT ATTRACTION AND RETENTION

In order to have the best talent and a team that shares the values and the Security Hallmark, the Bank has talent attraction programs designed to differentiate and effectively respond to business needs.

Priority is given to succession and internal mobility, guaranteeing transparent, impartial and consistent processes. In addition, two programs focused on inclusion and talent development were implemented to promote equal opportunities.

#ADD TALENT PROGRAM

Seeks to attract, retain and develop young graduates, in order to nurture talent with the prospect of future integration in one of Security's companies.

DISABILITY INCLUSION PROGRAM

Provides employment opportunities for people with disabilities. The Company relies on specialized consulting firms for recruiting, onboarding and follow-up during the first few months of employment. The objective is to address their needs, support them and the team, and facilitate their adaptation process.

YEARS OF SERVICE [NCG 461 5.1.4]

WOMEN



MEN



WORKPLACE FLEXIBILITY

Thanks to the Our Way of Working (Nuestra forma de trabajar) program, the Bank facilitates hybrid work for employees who can work remotely.

In line with the Company's commitment to work-life-family balance, we promote labor flexibility, which increases employee satisfaction with their work and maximizes productivity for customers and the fulfillment of objectives.



Prior to the enactment of the law to reduce working hours, Banco Security had already implemented a 40-hour work week and obtained certification from the Chilean Ministry of Labor and Social Security.

WORK MODE [NCG 461 5.3]





PROMOTING WELLBEING

One of the Company's main objectives is to promote the comprehensive development of its employees. Therefore, the Bank is concerned with providing a wide variety of benefits focused on health care, family life and personal growth.

These benefits complement compensation and are extended to the entire team with an open-term contract.

BETTERFLY

Banco Security uses this platform to promote the wellbeing of its employees.

This system transforms healthy habits into purposeful social giving and integrates life insurance whose coverage grows daily at no cost to the employee.

It also provides financial protection and tools focused on prevention and care for physical, mental and financial wellbeing.



BENEFITS [NCG 461 5.8]

INSURANCE

Health and catastrophic event insurance	Supplemental insurance for reimbursement of benefits not covered and catastrophic event insurance that is activated when the supplemental insurance reaches its maximum limit.
Life Insurance	Fully financed by the Company. Triggered in case of death for an amount of UF 1,000.
Life insurance (24 monthly salaries)	Co-funded insurance that is activated in the event of death with an indemnity of 24 gross monthly salaries.
Dental insurance	Reimbursement of dental expenses.

WORKING CONDITIONS

Legal bonuses	A percentage of the base salary is given to people without monthly commissions and with a salary of less than UF 108 in the months of March and December.
Quarterly cost-of-living adjustment	Salary adjustment provided that the CPI change is positive.
National holiday bonus	Bonus of UF 5.
Christmas bonus	Bonus of UF 6.
Vacation bonus	Bonus for taking 10 or more working days of vacation in a row.
Exercise breaks	Exercise breaks in all Grupo Security offices.

FAMILY

Childcare	Daycare tuition and monthly fee capped at \$220,000 until the child is two years old.
Childcare assistant bonus for mothers	Bonus of CH\$300,000 for mothers who waive their right to daycare and hire a childcare assistant to care for their child up to 2 years of age.
Childcare assistant bonus for fathers	Bonus to hire qualified personnel to help with the care of children during their first month of life.
Scholarship for children	Application for a scholarship for children who are beginning their studies.
Schooling bonus	Bonus of UF 3 per school child.
Preschool bonus	CH\$70,000 bonus for children between two and four years of age attending preschool.
Birth bonus	UF 6 bonus per child born.
Childbirth gift	Gift for the birth of a child and publication of the event in Mi Security.
School gift	Gift for all employees' children up to the last year of high school
Christmas gift	A gift of choice for children up to 14 years of age.
Academic Excellence Award	An award of CH\$75,000 to the children of employees who achieve a grade average of 6.5 or higher in high school.
PAES Award	Award of CH\$130,000 to all children who have performed well on the Chilean Higher Education Access Test (PAES).
Marriage / civil union bonus	Bonus in case of marriage or civil union for UF 15.
Marriage / civil union	Seven days off in case of marriage or civil union.



FAMILY

Child inclusion bonus	Bonus granted to each employee with one or more child with a certified disability greater than or equal to 60%.
Bereavement benefit	Financial support for death in the immediate family of UF 15.
Bereavement (children born or unborn, parent, siblings and in-laws).	From two to 15 days off under these painful circumstances.
Family outing	A fun afternoon in Fantasilandia amusement park with family and colleagues.
Securitylandia	For children between 7 and 13 years of age, we have trained staff in charge of specialized programs.
30 hours for family	30 hours per year to harmonize the different roles.
Afternoon off during children's school breaks	Two afternoons off during children's school breaks.

PERSONAL

Banco Security Loans	Loans with preferential conditions
Retirement savings 1+1 matching program	If the employee has an APV (voluntary pension fund), the Company contributes an equivalent amount which is paid at the end of each year.
Housing subsidy	Given for the purchase of a first home, expansion, or to repay debt.
Leave for residential moves	One day per house move.
Preventative check-ups	Half day for preventive check-ups.
24 hours for you	24 chronological hours (three work days) per year for personal matters.
Thesis defense	One day off.
Flexible afternoon	One full week of remote work.
Day off per month for studies	12 days off per year for studies.

OTHER BENEFITS

National independence day celebration	Office celebrations during Independence Day week.
Cueca lessons	National Chilean dance lessons during August.
End-of-year party	Costume party with a surprising theme every year-end.
Fun Fridays	Break up the Friday routine with fun activities and giveaways coming to a work station.
Gifts and celebrations on special days	For Mother's Day, Father's Day, Women's Day, Grandparents' Day, Easter, Christmas, among others.
Special discounts	Discounts at Movistar, dental clinics, bookstores, restaurants.

REGULATORY COMPLIANCE

[NCG 461 8.1.2]

In 2023, Banco Security was not issued enforceable penalties related to labor or employee non-compliance, nor was it subject to labor protection actions.

The Bank filed nine lawsuits for guardianship, eight of which have been closed by settlement agreement without enforceable penalties and one of which is still pending.

TRAINING AND PROFESSIONAL DEVELOPMENT

[NCG 461 5.8.i, 5.8.ii, 5.8.iii, 5.8.iv]

MCH\$489,7	Amount allocated to training	0.115%	Of total annual revenues
100%	Employees trained	22,8	Average hours of annual training
20.4%	Average hours of annual training Women	23,5	Average hours of annual training Men

In line with the policy implemented by Grupo Security, the Bank established a learning and development model that addresses the professional growth needs of its employees. With this model, everyone is expected to reach their full potential.

The main initiatives focus on continuous feedback, recognition, development objectives and learning spaces.

My Evolution Program

Promotes continuous learning, providing self-management of personal development. The employee can choose which aspect to enhance, offering a unique and personalized experience. This platform consolidates all information regarding growth within Security, including My Talent Development, the Onboarding process and Performance Management.

My Talent Development

This program is carried out with the support of an external consulting firm, which evaluates leaders' performance and potential. This, in order to build a customized action plan according to the improvement opportunities identified and providing tools for their professional development.

Performance Management

Annual evaluation process that provides an overall view of qualitative and quantitative aspects of the employee. It integrates the co-definition of objectives, follow-up and feedback throughout the year,

self-assessment, evaluation and feedback from management. With this, each team should be able to address its opportunities to improve and strengthen its development.



A DIVERSE AND SAFE GROUP

[NCG 461 5.1.1, 5.1.2, 5.1.3, 5.1.5]



EMPLOYEES BY NATIONALITY

CHILE	1,323	ECUADOR	2
VENEZUELA	15	BOLIVIA	1
COLOMBIA	6	BRAZIL	1
PERU	5	CHINA	1
SPAIN	3	CUBA	1
ARGENTINA	2	MEXICO	1

EMPLOYEES BY AGE GROUP

Under 30 years	30 – 40 years	41 – 50 years	51 – 60 years	61 – 70 years	Over 70 years
8.2%	34.3%	32.6%	20.9%	3.8%	0.1%

EMPLOYEES BY YEARS OF SERVICE

Less than 3 years	3 – 6 years	6 – 9 years	9 – 12 years	More than 12 years
34.1%	16.9%	10.3%	14.1%	24.6%

STAYING DIVERSE

[NCG 461 3.1.vi, 3.1.vii, 3.2.ix.b, 5.4. 1]

Providing exceptional service is based on having close relationships with our customers, which requires people who are committed to the corporate culture. One of the Company's major commitments has been to create a positive environment that enhances the quality of life of all its employees and their families.

In order to maintain this environment, surveys, feedback and the Business Partner model are used to identify organizational barriers that may limit inclusion within the

Company. These obstacles, mainly attitude-related, are managed through talks and training on gender, disability, age, leadership training, among others.

DIVERSITY AND INCLUSION POLICY



The Diversity and Inclusion Policy provides guidelines for managing diversity, helping build a respectful, bias-free environment that values differences.

The policy considers key commitments that include respect for dignity, inclusive practices,

equal opportunities and promotion of women's participation at all levels.

Its implementation is the responsibility of the Culture Division, thus contributing to an enriching work environment and creating innovative solutions.

The Diversity and Inclusion Policy seeks to maintain impartial and unbiased selection and internal mobility processes, always prioritizing people's skills over their personal characteristics.

Equal opportunities are provided for employees' access to employment and professional growth, and all recruitment processes seek to ensure that there is diverse participation at all levels of the Company.





COMPENSATION POLICY

The Compensation Policy establishes a framework for managing fairness, competitiveness, attraction and retention of talent.

Its objective is to adequately and consistently regulate employee compensation, respecting the legal framework, the approved budget and market information.

The policy considers the following general principles:

Retention of talent that delivers value to the organization, through a competitive compensation package that includes fixed compensation, variable incentives and monetary and quality of life benefits.

Compensation commensurate with the degree of responsibility and complexity of the position.

Objective **recognition** of individual contributions through quantitative and qualitative performance assessment.

Variable **incentives** through the achievement of individual and organizational goals.

Work and reporting structures appropriate to the business processes.

WAGE GAP [NCG 461 5.4.2]

EMPLOYEE CATEGORY	BY AVERAGE	BY MEDIAN
SENIOR MANAGEMENT AND MANAGEMENT	92.9%	101.9%
SUPERVISORS	84.0%	88.8%
OTHER PROFESSIONAL STAFF	92.5%	92.2%
SALES FORCE	60.2%	71.2%
ADMINISTRATIVE STAFF	92.9%	96.0%

WORKPLACE AND SEXUAL HARASSMENT [NCG 461 5.5]

Banco Security's Human Rights Policy discloses and formalizes its commitment to the respect and protection of human rights. In it, the Company commits itself and all its members to ensure a friendly work environment, free of workplace and sexual harassment.

This document is a general guideline for the Bank and its subsidiaries.

Workplace and sexual harassment is also addressed in the Group's Code of Ethics and Code of Conduct, which establishes penalties for those who commit such actions. The Internal Order, Hygiene and Safety Rules also establish investigation mechanisms for each case.

Since 2023, the Company has been working to incorporate human rights and labor and sexual harassment options into the central complaint channel.

Despite the measures taken by the Company, in 2023 a complaint was received for workplace harassment, which was handled in accordance with due process.

MATERNITY AND PATERNITY SUPPORT [NCG 461 5.7]

In line with one of the principles of our organizational culture, Banco Security has a series of benefits that promote work-life-family balance.

The Company seeks to provide support during the first months of maternity and paternity, offering special opportunities beyond those regulated by Chilean law.

FLEXIBLE MATERNITY LEAVE

To help women gradually reconcile their work and parenting roles, we offer to make the workday more flexible in two ways:

Full-time maternity leave:

Gradual return to work with shifts ending at 4:00 p.m. during the eight weeks after a new mother returns to work.

Half-day maternity leave:

Half-day rest is extended until the child is ten months old, and then a gradual return to work until 4:00 p.m. for the following two months.

PATERNITY LEAVE

A flexible work schedule during a child's first month of life, in addition to the five legal days of paternity leave.

USE OF PARENTAL LEAVE	ELIGIBLE PEOPLE	PEOPLE WHO USED THE BENEFIT	AVERAGE DAYS
♀ Maternity leave (12 weeks)	30	100%	84
♀ Extended maternity leave (Full time for 12 weeks)	30	100%	84
♂ Paternity leave (12 weeks)	15	100%	5
♂ Extended paternity leave (Full time for 12 weeks)	15	0%	-

WORKPLACE HEALTH AND SAFETY [NCG 461 5.6]

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SAFETY COMMITMENTS



Comprehensive approach
to workplace health and safety



Risk prevention
for occupational accidents or diseases



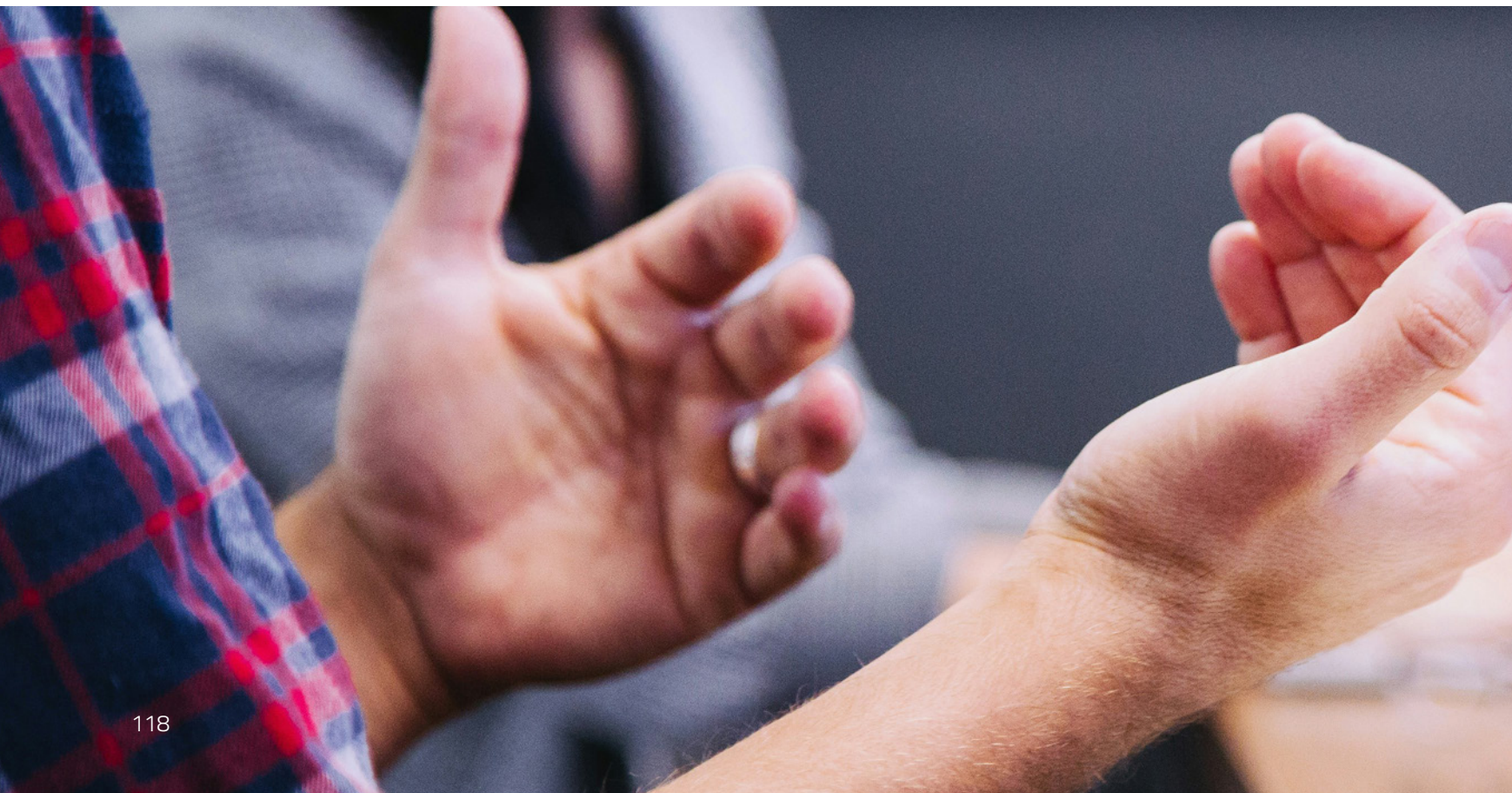
Strict compliance
with regulations



Encouraging dialogue
and participation of employees
and their representatives



Continuous search
for improvements to ensure a safe
and healthy work environment

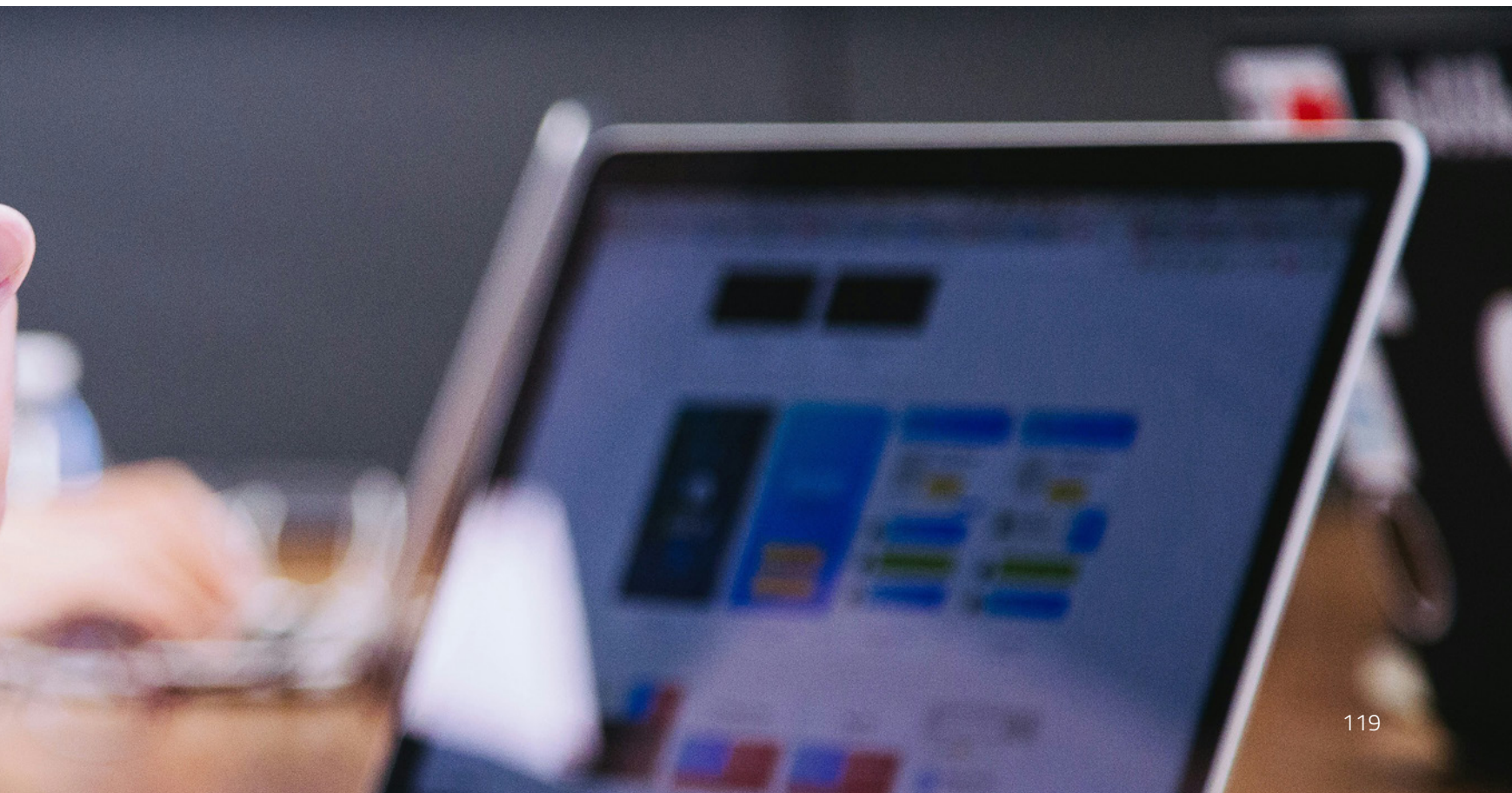


OCCUPATIONAL SAFETY INDICATORS	VALUE	2023 TARGET
Accident rate ¹	0.07%	0.24%
Fatality rate ²	0	
Occupational disease rate ³	0	0.16%
Average days lost to work-related accidents	4	
Average total days lost	4	

¹ For every 100 workers.

² For every 100,000 hours worked.

³ For every 100,000 hours worked.





ENVIRONMENTAL STEWARDSHIP

6

Sustainable Business

Key Environmental Figures

Emissions and Energy Efficiency





SUSTAINABLE BUSINESS

[SASB FN-CB-410a.2]

Banco Security is aware of its role as a financial institution in the **transition to a low-carbon economy.**

Furthering its commitment to sustainable development, the Company has two main focuses to incorporate sustainability issues into the core of its business: responsible investment and mainstreaming ESG factors into its operations.

RESPONSIBLE INVESTMENT

and Social and
Environmental
Risk Policy

One of the objectives of Banco Security's Sustainability Strategy is to facilitate financial resources to promote sustainable investments, encouraging its customers to act in accordance with today's social and environmental challenges.

The Company and its subsidiaries defined the Social and Environmental Risk Policy, which aims to help users operate in an economically viable and sustainable manner.

For investment projects, the borrower must guarantee that it has a system for identifying and managing social and environmental risks that complies with current regulations, which must be maintained throughout the life of the loan. It must also ensure that the community potentially affected by such risks is adequately informed.

The investment project assessment must consider mitigations of any adverse impact on the environment or people, conservation or rehabilitation of the potentially impacted environment and valuation of the climate change impact of the location, design and implementation for each project.

The Bank also continued to further the integration of the Equator Principles and to increase the requirements for financing companies related to hydrocarbon production or emissions, set at 30% for new customers. Likewise, social variables were also incorporated in lending assessments for real estate projects.

RESPONSIBLE INVESTMENT AT ADMINISTRADORA GENERAL DE FONDOS (AGF)

Administradora General de Fondos Security, a subsidiary of the Bank, became a signatory of the United Nations Principles for Responsible Investment (PRI) in 2022.

In line with this commitment, it approved its **Responsible Investment Policy**, which establishes governance, environmental and social variables to be considered when managing funds and investments.

OBJECTIVE AND PURPOSE

Consider the social and environmental impact in investment decisions, integrating the principles of sustainability and social responsibility into financial operations.

SCOPE

Applicable to all mutual and investment funds managed by AGF, covering both direct investments and those made through international funds.

ACCOUNTABILITY

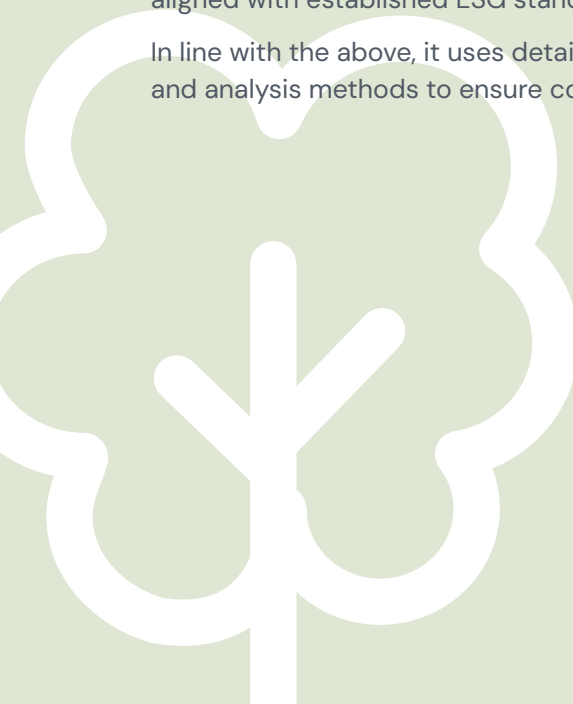
The Financial Risk Committee, the Financial Risk Area, the Investment Committee and corporate leadership are responsible for supervising, implementing and enforcing this policy.

ESG INTEGRATION APPROACH

Includes a rigorous, effective internal due diligence process to ensure the investment is aligned with established ESG standards.

In line with the above, it uses detailed evaluation and analysis methods to ensure compliance with

ESG criteria, such as Sustainalytics metrics, which consider the exposure and management of ESG risks. In addition, the carbon footprint is analyzed in relation to the investment fund's monetary units.



ESG ASSESSMENT CRITERIA

The assessment of environmental, social and governance matters considers a company's exposure to these issues, in addition to any management or mitigation measures they may have in place.



ENVIRONMENTAL

<ul style="list-style-type: none"> Emissions, sources and waste Carbon: Own operations Carbon: Products and services Environmental and social impact of products and services Use of land and biodiversity 	<ul style="list-style-type: none"> Use of land and biodiversity in the supply chain Use of resources Use of resources in the supply chain
---	--



SOCIAL

<ul style="list-style-type: none"> Access to basic services Community relations Data privacy and security Environmental and social impact of products and services Human rights 	<ul style="list-style-type: none"> Human rights in the supply chain Human capital Occupational health and safety Resilience
--	---



GOVERNANCE

<ul style="list-style-type: none"> Leadership quality and integrity management Management structure Property and shareholder rights Compensation Auditing and financial reporting 	<ul style="list-style-type: none"> Stakeholder governance Bribery and corruption Business ethics ESG - finance integration Product governance
--	--

➔ Click here to review the policy:

https://www.inversionessecurity.cl/sites/inversiones/files/politica_de_inversion_responsable.pdf

SUSTAINABLE FINANCE AND INTEGRATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) FACTORS

The integration of environmental, social and governance factors into corporate governance, business strategy and risk management is one of the goals of the Bank's Sustainability Strategy.

In addition, during 2023 the Company worked on integrating these aspects into the credit score analysis. This is telling of the Company's interest in converging and aligning its business lines with sustainable development.



KEY ENVIRONMENTAL FIGURES

The main guidelines on environmental management are determined by Grupo Security, which coordinates and aligns the subsidiaries around the different initiatives, while also collecting the corresponding metrics.

In 2023, the Bank managed to reduce its footprint by 51.1%, thanks to the adoption of new, more efficient technologies and more sustainable operating practices, fostering environmental awareness among employees and investment in projects aimed at reducing direct emissions.



CARBON FOOTPRINT

Year	mtCO ₂ e
2021	7,007
2022	6,403
2023	4,620

mtCO₂e: Metric tons of CO₂ equivalent



ENERGY CONSUMPTION

Year	MWh
2021	6,885
2022	6,269
2023	3,485

MWh: Megawatt/hour



WATER CONSUMPTION

Year	m ³
2021	49,305
2022	43,700
2023	25,506



ENVIRONMENTAL COMPLIANCE

[NCG 461 8.1.3]

During the reporting period, the Company complied with all of its environmental obligations and received no related penalties.

Note: Banco Security does not have environmental compliance models, as they are not required for the banking industry.

EMISSIONS AND ENERGY EFFICIENCY

Banco Security, as part of Grupo Security's commitment to mitigate its impact on the environment, has been measuring its carbon footprint since 2021. With this data, the Company not only keeps a record of its annual emissions, but also has an essential input to manage its impacts effectively and accurately.

This effort was recognized and certified by the Chilean Ministry of the Environment's Huella Chile program in December 2023.

CARBON FOOTPRINT QUANTIFICATION

SCOPE 1

Mobile-source combustion

SCOPE 2

Electricity

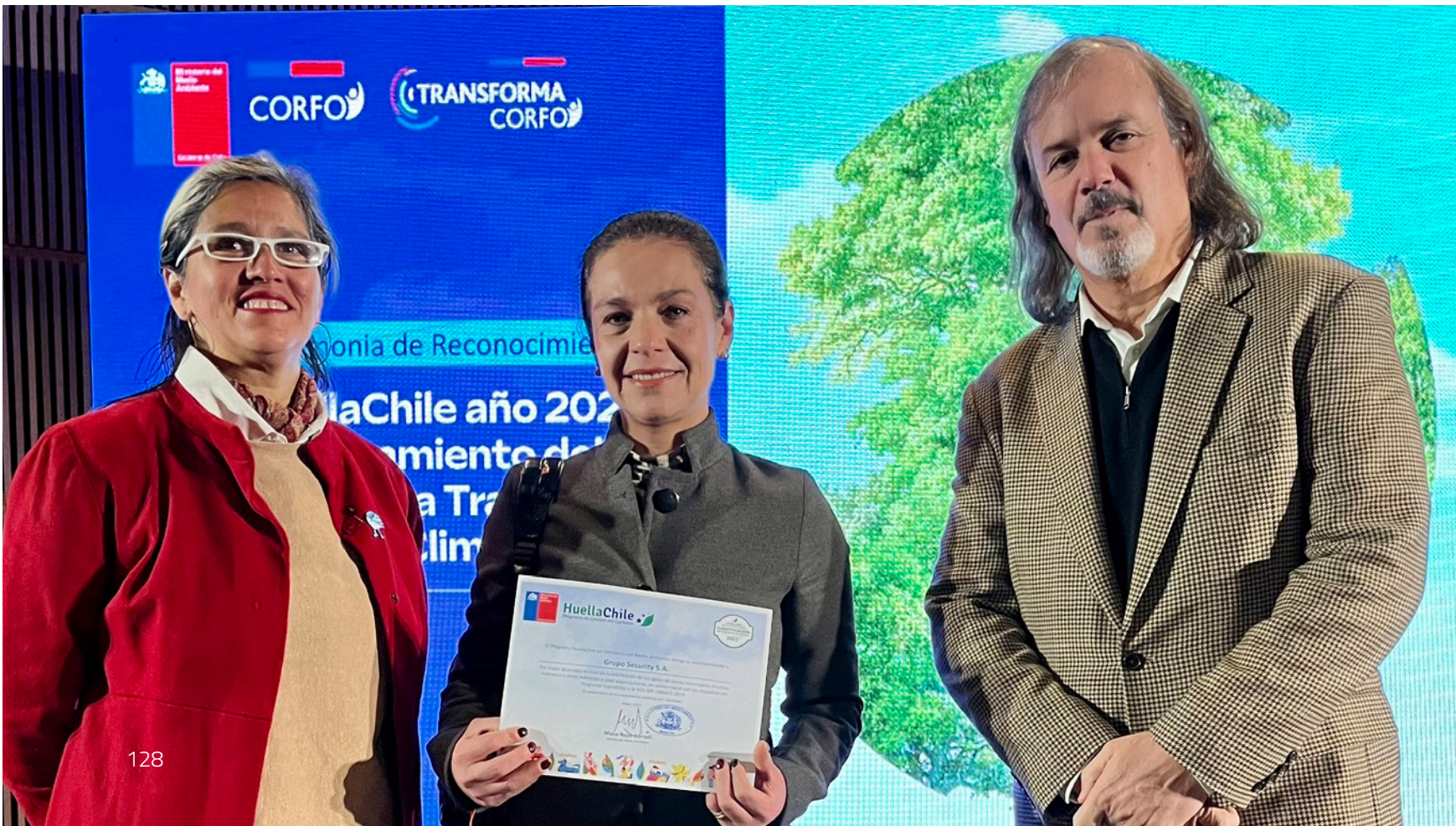
SCOPE 3

Supplies and services contracted

Customer trips to the Bank

Face-to-face and remote work by employees

Other



The Bank's main emissions come from employee commuting (51%) and electricity consumption in offices and branches (27%).

During 2023, the Company explored initiatives with suppliers focused on energy efficiency. We also considered the possibility of incorporating

renewable energy sources and reducing employee commuting by implementing remote work in compatible areas and digitalizing processes.

BANCO SECURITY'S CARBON FOOTPRINT (mtCO₂e)

SCOPE	EMISSION SOURCE	2022	2023
SCOPE 1	Stationary sources	3	0.2
	Mobile sources	3	44.5
	Leakage emissions	79	51.8
	TOTAL	85	96.6
SCOPE 2	Electricity consumption	1,924	843.3
	TOTAL	1,924	843.3
SCOPE 3	Goods and services purchased	916	909.5
	Fuel and energy-related activities	1	10.5
	Upstream freight transportation	172	118.2
	Waste	113	75.4
	Business trips	853	715.6
	Staff transportation	1,475	529.8
	Staff transportation - Remote work	-	346.2
	Customer transportation	757	-
	Downstream freight transportation - Customers	-	685.4
	Island and third-party ATMs	1	-
	Website	106	289.6
	TOTAL	4,394	3,680.2
TOTAL GHG EMISSIONS		6,403	4,620



MAIN ENVIRONMENTAL INITIATIVES

In 2023, Banco Security, in line with Grupo Security, relied on Kyklos consulting to develop various projects to **promote an adaptive, environmentally-aware culture, optimizing resources and minimizing waste**, and connecting with the community in line with the Company's social and environmental purpose.

INCLUSIVE OFFICE RECYCLING SYSTEM

A collection service was implemented, separating recyclable waste from the Group's and Bank's facilities, and environmental education and recycling tools were provided.

Specifically, this project was implemented in the Augusto Leguía and Apoquindo corporate buildings and include glass, cans, PET plastic, paper and cardboard recycling.

MATERIAL / KG	APOQUINDO 3150	AUGUSTO LEGUIA 70	TOTAL
PAPER	166	1,053	1,219
PLASTIC	95	181	276
GLASS	179	287	466
ALUMINUM	39	46	85
CARDBOARD	943	1,921	2,864
TETRAPAK	1	11	12
TOTAL	1,422	3,498	4,920

APOQUINDO TOWER

21 Comberplast kits installed

14 FLOORS **1** COLLECTION CENTER

AUGUSTO LEGUÍA TOWER

26 Comberplast kits installed

14 FLOORS **1** COLLECTION CENTER

COMPANY SAVINGS

-4,032,850 = 3,360
Liters of water saved Hours of watering

-333,536 = 26,209
Fewer kg of CO₂ emitted Days of car use

-2,578 = 42,976
Trees not cut down Paper reams

-1,026,920 = 5,942
Fewer kWh of energy used Months of household electricity consumption

REDUCTION IN THE NUMBER OF PRINTERS

In 2023, the number of printers within the facilities was reduced, resulting in a reduction of 19.4 million prints over the year.

INSTALLED PRINTERS

-64%

decreased from 758 to 275

ANNUAL PRINT VOLUME

-76%

decreased from 25.5 million to 6,1 million sheets

This initiative saved 71 metric tons of paper, preventing the felling of more than 1,200 trees and the capture of 5.8 tons of CO₂, as well as the reduction of 116 metric tons of CO₂ equivalent emissions.

RECOVER YOUR SPACE

Call for organizations, schools, municipalities and centers to apply for grants to refurbish spaces.

Applications were received from 53 organizations. The next stages of selection, communication and execution are still underway.

TOY RECYCLING CAMPAIGN

In partnership with the Inclusive Recycling Center, this campaign seeks to promote the reuse of toys among Grupo Security employees and their families. Collection points were set up at the three corporate offices.

The Debra Foundation—which treats people with epidermolysis bullosa—was the beneficiary of this initiative. The Company donated toys to 280 boys and girls.





SPONSORSHIP OF SAN LUIS BELTRÁN SCHOOL

Liaison with the educational community of San Luis Beltrán School to implement a recycling system and classroom-to-classroom sensitization at the school.

A multi-level environmental committee was also formed to identify areas for continuous improvement.



The activities involved 1,122 students, 48 teachers and 24 janitors, **who managed to recycle 389 kg of waste**

RECOVERED WASTE

MATERIAL	Kg
PAPER	14
PLASTIC	15
CARDBOARD	342
TETRAPAK	18
BOTTLE CAPS	1
TOTAL	389

SAVINGS ECO-EQUIVALENCES

9,420
Liters of water saved

1,544
kWh of energy

101
Paper reams

342
Kg of CO₂ equivalent



ENVIRONMENTAL CULTURE PROGRAM

We conducted a program to promote the environmental commitment of employees. This program aims to generate awareness and implementation of environmentally friendly actions in the workplace and at home.

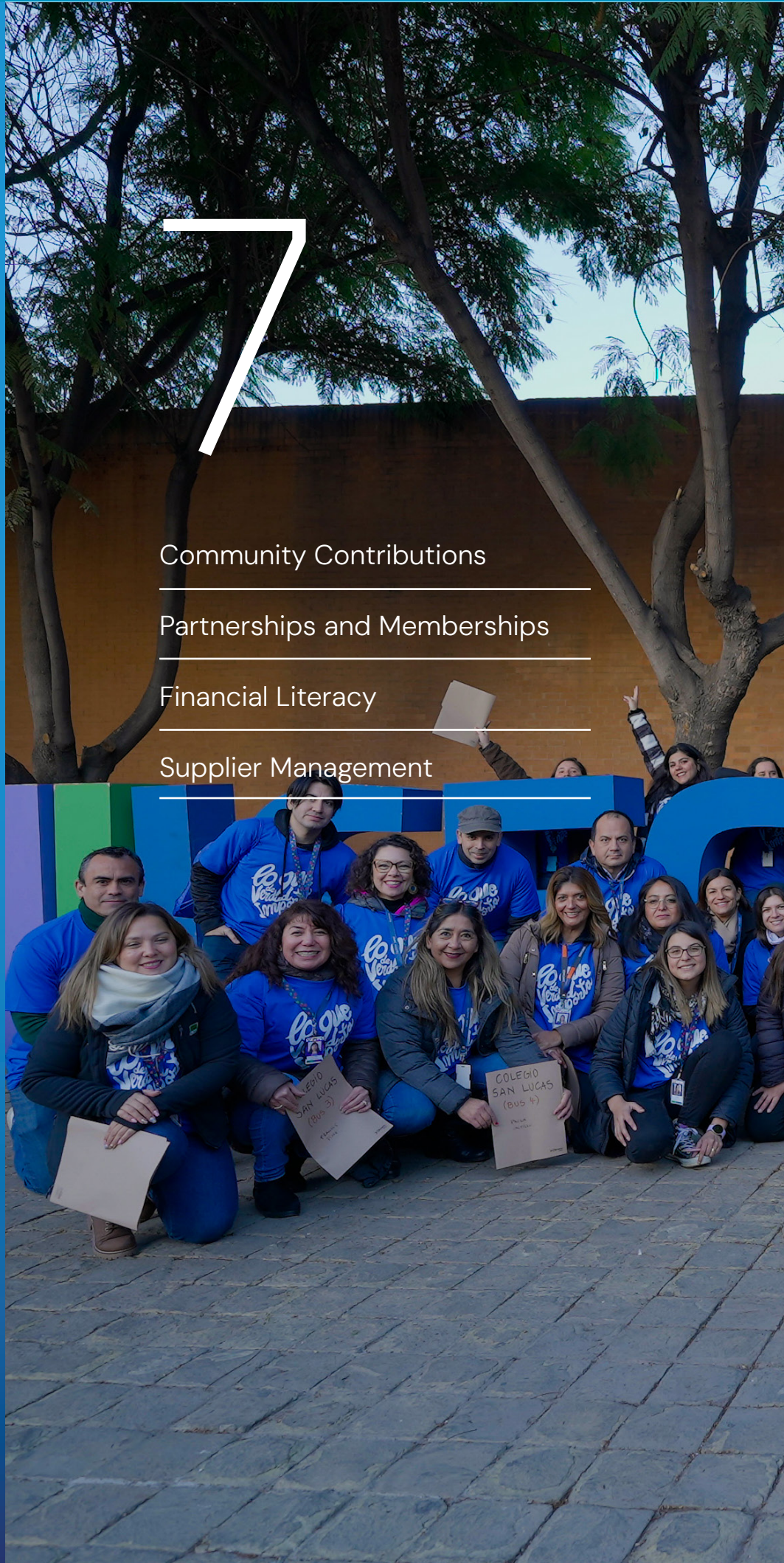
Different activities were carried out as part of this program:

- TALKS ON PROPER RECYCLING**
Aimed at employees, cleaning personnel and leaders of each floor, with a total of 352 participants.
- CHALLENGE: "IF MANY OF US RECYCLE, WE CAN ACHIEVE A GREAT IMPACT"**
A total of 46 employees took part in the event.
- INTERVENTION "THIS IS YOUR GARBAGE"**
This consisted of a physical sample of garbage, in order to generate a visual impact with respect to waste generated.
- TALK: "INCLUSIVE RECYCLING AT GRUPO SECURITY"**
280 attendees.
- ENVIRONMENTAL CULTURE AND SUSTAINABLE CALENDAR NEWSLETTER**





GIVING BACK TO THE COMMUNITY



Community Contributions

Partnerships and Memberships

Financial Literacy

Supplier Management



COMMUNITY CONTRIBUTIONS

Banco Security is convinced that fostering close, trusting relationships with the community **not only helps to generate a positive impact on its surroundings, but is also key to the sustainable development of the Company and its business.**

Together with its subsidiaries and Grupo Security, over the years it has promoted numerous initiatives aimed at community development through strategic alliances.

In 2023, the Bank made donations and sponsored events to benefit the community, investing more than MCH\$191. These actions underscore the Company's dedication to collective wellbeing.

COMMUNITY IMPACT

SUPPORT FOR PARALYMPIC SPORTS

This year, Banco Security sponsored Paralympic athlete Francisca Mardones, who was named ambassador of the Santiago 2023 Parapan American Games. She competed in the javelin and shot put. Supporting Francisca not only backs her career as an athlete, but also helps promote a more inclusive and accessible environment.

The Company provided her with comprehensive assistance, including a specialized wheelchair to participate in the 2023 Paralympic World Cup in Paris, where she won second place. The initiative aims to contribute to Francisca's wellbeing and improve her sporting performance, showing pride in being part of her team and in her achievements.



COMMITTED TO THE ELDERLY

For more than two decades, Banco Security, in coordination with Grupo Security, has supported the Las Rosas Foundation, an organization dedicated to improving the quality of life of the elderly in its 28 homes through solidarity campaigns and volunteer programs.



Two of the most noteworthy initiatives are the winter and Christmas campaigns, where the Company's employees participate in fundraising.

SUPPORT FOR CHILDREN WITH BUTTERFLY SKIN

Collaboration with the Debra Chile Foundation, an organization focused on supporting patients with epidermolysis bullosa (EB), an incurable genetic condition also known as "butterfly skin syndrome."

This collaboration included a toy collection campaign among employees of Banco and Grupo Security, which financed a total of 13 treatments for children,

which each cost around CH\$250,000 per patient. The foundation sustains its operations in part through the sale of products in its three charity stores.



Total contribution by Grupo Security

200 stuffed animals

549 toys



BREAST CANCER PREVENTION

Banco Security and all the other Group companies participated in the National Breast Cancer Prevention Campaign held in October, promoting awareness of early detection of this disease.

Employees were encouraged to take a day off to undergo preventive screenings. In addition, informative material on the prevention of this condition was shared with them.

Discounts on Palpa products and access to free mammograms in the UC Health Network were also made available in October and November through a partnership with Caja Los Andes.



IN AID OF CENTRAL CHILE

Banco Security was part of a volunteer initiative implemented by the Group, together with students from Pontificia Universidad Católica de Chile to build

10 houses in Longaví, a town in central Chile that sustained severe damage due to wildfires in 2023.



RED BULL SHOWRUN IN CHILE

In an effort to connect with the community and offer services accessible to all, Banco Security and all Group subsidiaries sponsored the return of the Red Bull Showrun to Chile after an eleven-year hiatus, providing a unique opportunity to experience the thrill of Formula 1.

The event attracted more than 80 thousand attendees and featured top-quality motor sports demonstrations.



INSPIRING YOUNG PEOPLE FIRST "WHAT REALLY MATTERS" CONFERENCE IN CHILE

Banco Security, as part of Grupo Security's sustainability strategy, was one of the hosts of the first "What Really Matters" (*Lo que de Verdad Importa*) conference in Chile, held together with the Spanish foundation of the same name.

This 15-year-old foundation promotes universal human values through seminars, educational programs and partnerships with educational institutions.

The event's purpose was to instill in young people the values of tolerance, self-improvement, respect and solidarity, inspired by motivational life stories.

The conference was attended by 1,500 students from 15 schools in Santiago, both public and private.

COMPANIES WITH POSITIVE IMPACT

The Bank participated in the program "Companies with Positive Impact" (*Empresas con Impacto Positivo*), offered by the School of Economics and Administration at Pontificia Universidad Católica de Chile. This course provided an opportunity for students and Bank mentors to reflect on how businesses contribute to society.

It was highly beneficial for both the participants and the Company's employees, providing an opportunity

to analyze and delve deeper into the group's initiatives, which range from reducing the carbon footprint and promoting inclusion, to strengthening a culture of respect and care for people, developing teams and supporting projects with a major social impact.

100 YOUNG LEADERS

Partnering with El Mercurio and Universidad Adolfo Ibáñez, we organized a number of events for the 100 young leaders of 2023 named by El Sábado magazine.

These meetings were an opportunity to discover the inspiring stories behind each young leader, reaffirming Banco Security's emphasis on nurturing young talent and enriching the social environment.



SUPPORT FOR FOUNDATIONS

Using funds from the SENCE budget, the Company supports the education and labor reinsertion of **young women, single mothers, micro-entrepreneurs and vulnerable populations in Chile**, through various support initiatives.

JOB WELL DONE RECOGNITION PROGRAM

In 2023, a gift card recognition program was implemented, allowing outstanding employees to donate 3% of their value to pre-selected institutions through the Betterfly platform.

During the year, numerous awards were granted, promoting social responsibility and commitment to the community.

The beneficiary institutions were:

Idea País Think Tank

Through research on public affairs and training of young people, it seeks a more humane, fair and caring society.



Complementa Foundation

Educational project for people with Down Syndrome that provides support to their families.



ESPERANZA FOUNDATION

Non-profit organization that focuses on rehabilitating individuals with addictions, preventing addiction and promoting relevant public policies, based on the principle that every person is capable of changing and fully reintegrating into society.

In 2023, with the support of Banco and Grupo Security, employment scholarships were granted to provide essential training for reinsertion into the labor market, through workshops and other training methods, highlighting the Company's commitment to the social and labor reintegration of people affected by addiction.



SIMÓN DE CIRENE FOUNDATION

We supported this non-profit organization that provides tools to entrepreneurs, social organizations and communities all over Chile, helping them to manage their business through training and personalized and group support.

In 2023, we used the Group's and AGF Security's financing to provide management improvement courses for social organizations, educational establishments and long-stay homes, as well as to support people with entrepreneurial projects.

The course contents focused on administration, finance, legal issues, personal development, and personnel management, among others.



357 people
training sessions
conducted in 2023,
through Simon de Cyrene.



PARTNERSHIP WITH BETTERFLY

Thanks to the implementation of the Betterfly platform, the healthy habits of Banco Security's employees can be directly transformed into donations to social causes.

Not only does this promote a healthier lifestyle among the Company's team, but it also has a positive impact on the community and the environment.

In 2023, employees of Banco and Grupo Security cooperated with the following foundations:

DONATIONS TO FOUNDATIONS MADE ON BETTERFLY

Total
22,774

Foundation	Cause	Number of donations in 2023
One tree planted	More trees for Latin America	3,965
Las Rosas Foundation	Help an elderly person	3,896
Red de Alimentos	Support those who need it most	4,680
Leche para Haití	Against child malnutrition	2,442
Water is Life	Fighting the global water crisis	3,451
Alimenta la solidaridad	Food for minors in Venezuela	3,124
Other		1,296



OTHER RELEVANT INITIATIVES

Banco Security also promotes spaces for public debate, reinforcing its commitment to social development and constructive dialogue.

The Company emphasizes work-life-family balance, collaborating with the Work and Family Center at the ESE Business School of Universidad de los Andes to foster a culture that seamlessly blends work and family.

It has also participated in important research such as the Barometer of Women's Leadership and the Index of Women's Career Paths and Inclusion in Chile, and supports the Center for Corporate Reputation, which promotes best practices in reputation management.

The Bank is also a sponsor of the latter center, highlighting best practices in corporate reputation and supporting key educational institutions such as Pontificia Universidad Católica de Chile and the Center for Public Research (*Centro de Estudios Públicos* or CEP), underscoring its support for educational advancement and research.





PARTNERSHIPS AND MEMBERSHIPS

[NCG 461 6.1.vi]



GLOBAL COMPACT

As a subsidiary of Grupo Security, Banco Security has been a member of the Global Compact Chile network of companies since 2022. It strives to align its strategies with the United Nations Guiding Principles and contribute to the Sustainable Development Goals for 2030.

This reflects its strong commitment to sustainability and corporate social responsibility, integrating these principles into the core of its operations and business strategies.



PARTNERSHIPS 2023

Banco Security makes contributions and adheres to various initiatives that promote the development of public policies, international relations and commitment to sports, among others.

Below is a breakdown of the organizations that the Company cooperates with directly, and through Grupo Security.



PARTNERSHIPS WITH FOUNDATIONS

- Casa Acogida La Esperanza
- Foundation for Entrepreneurship
- Multidep
- Soymás Foundation
- Simón de Cirene Foundation
- PAR Foundation
- Centro de Estudios Públicos
- Las Rosas Foundation
- Universidad de los Andes



TRADE AND INSTITUTIONAL ORGANIZATIONS, AMONG OTHERS

- Chilean Factoring Association (ACHEF)
- Association of Banks and Financial Institutions
- Chilean Chamber of Construction
- Santiago Chamber of Commerce
- Confederation of Production and Commerce
- Circle of Banking Executives
- Club El Golf 50 Corporation
- Fedefruta
- Guillermo Subercaseaux Institute of Banking Studies
- ACHET. Chilean Association of Tourism Companies
- ACHILLA - Industry Suppliers Association
- AMEX GBT - (Franchise / Exclusive Representation in Chile)
- Chilean Insurers Association
- Real Estate Developers Association
- Chilean Insurance Self-Regulation Council
- Capital Goods Technology Development Corporation
- ESE Business School, Universidad de Los Andes
- Instituto Libertad y Desarrollo
- Pontificia Universidad Católica de Chile
- Universidad del Desarrollo
- ICARE
- Insurtech Chile Association
- LIMRA (Life Insurance Marketing and Research Association)
- Pinebridge Investment Ireland Limited
- MSCI Small Cap Chile Index
- Europe Assistance Chile



BI-NATIONAL CHAMBERS OF COMMERCE

- Swiss-Chilean Chamber of Commerce
- German-Chilean Chamber of Commerce
- Canadian-Chilean Chamber of Commerce
- Chinese-Chilean Chamber of Commerce
- French-Chilean Chamber of Commerce
- AMCHAM - American Chamber of Commerce



REGIONAL ORGANIZATIONS

- Santiago Exchange
- Santiago Chamber of Commerce
- FOLATUR - Latin American Tourism Forum
- WWTA - Worldwide Tourism Association



FINANCIAL LITERACY

[SASB FN-CB-240a.4]

Supplying tools and knowledge to customers and users is essential to Banco Security's purpose. **Offering the best financial solutions is only possible when people are able to understand, evaluate and choose the products and services that best fit their needs and aspirations.**

The Company has developed several initiatives aimed at presenting financial topics in a clear and simple manner.

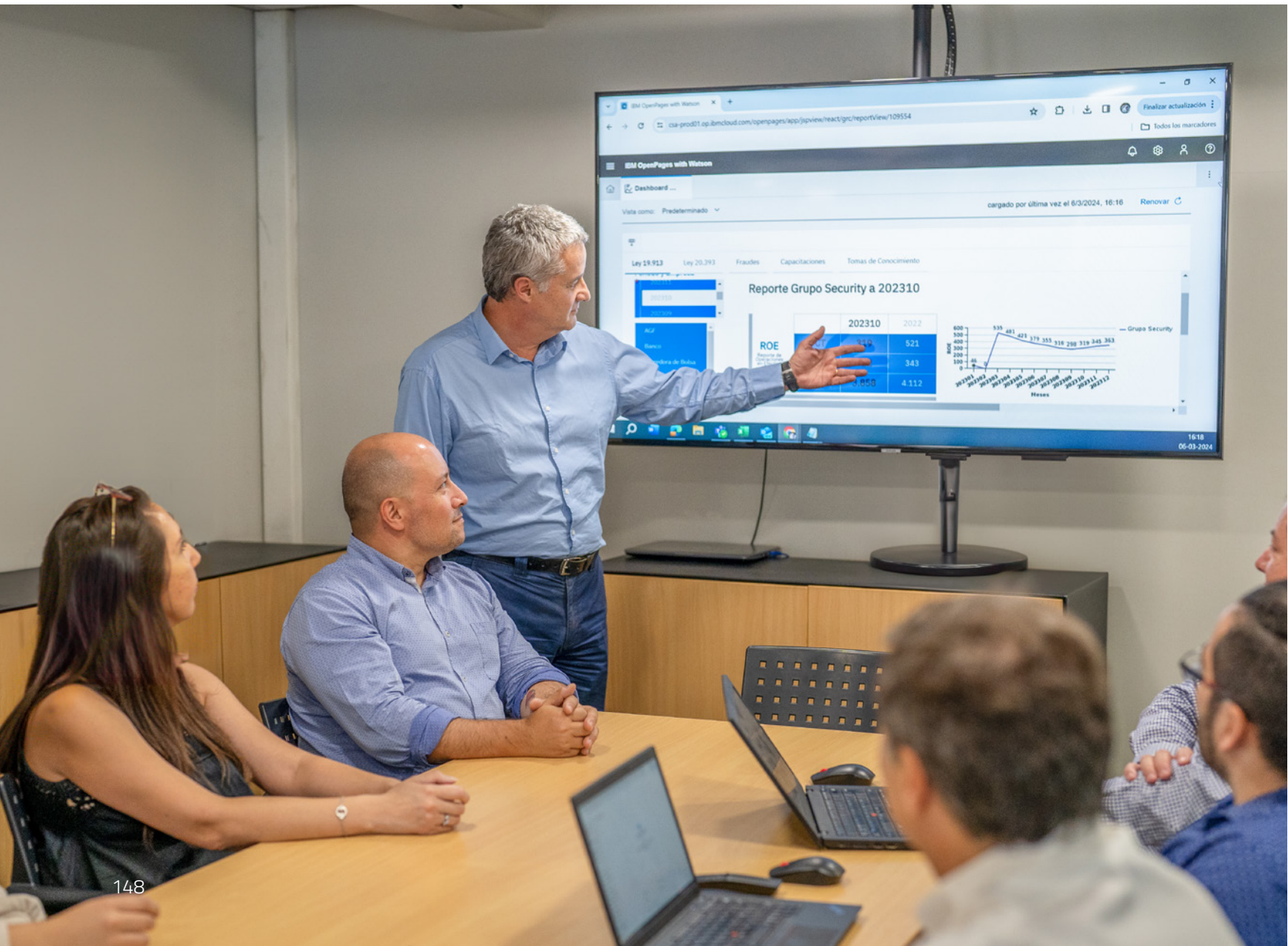
INITIATIVE	DESCRIPTION	INDICATORS
Security Economic Seminar	This seminar has been held for more than 15 years. Its 2023 edition was entitled "How do we get out of this?" and featured the outstanding participation of economist Ricardo Caballero of MIT, Spanish politician Esperanza Aguirre, and José Antonio Kast, founder of Chile's Republican Party.	<p>650 face-to-face attendees</p> <p>164,280 views on Youtube</p> <p>203,073 views (EMOL)</p>
Saber Suma Blog	<p>Grupo and Banco Security provide financial education resources to their customers, to facilitate their literacy of relevant economic and financial topics in order to make informed decisions.</p> <p>The "Saber Suma" blog complements a weekly newsletter distributed to more than 4,000 subscribers.</p>	<p>50,816 monthly website visits</p> <p>4,893 blog newsletter subscribers</p>
Webinar	During 2023, seven webinars were organized with the participation of leading experts, focusing on the current national and international situation and also addressing investment issues.	<p>7 webinars</p> <p>4 on current events 3 on investments</p>



SUPPLIER MANAGEMENT

[NCG 461 5.9]

Banco Security stresses the importance of its suppliers to the Bank's successful operations. It is committed to complying with current legislation and implementing policies and procedures consistent with the Company's and the Group's guidelines throughout the supply chain.



FUNDAMENTAL PRINCIPLES IN OUR RELATIONSHIPS WITH SUPPLIERS AND CONTRACTORS

01

Transparency and fairness

In all selection processes carried out at the Bank.

02

Business ethics and responsibility

Rejection of any form of corruption, extortion or bribery and compliance with Law 20,393.

03

Individual dignity

Banco Security condemns child labor in all its forms. It also demands respect for workers' rights, such as the payment of a living wage and labor obligations, as well as safe and healthy working conditions.

04

Environment

Banco Security especially values those suppliers that consider the prevention, mitigation and control of impacts to the environment.

05

Privacy and confidentiality of information

Suppliers must have the necessary safeguards to ensure the protection of data derived from the contractual relationship with the Bank. The latter may request additional measures, if it deems necessary.

06

Periodic monitoring

Suppliers will be monitored in all the different areas under consideration.

07

Contingency plan

This will be considered to guarantee the operational continuity of the business.

08

Access to complaint channel by the Company and its employees

The purpose of this is to be able to ask questions and/or make complaints related to compliance with the policy that governs their contractual relationship with the Company.



SUPPLIER MANAGEMENT PROCEDURES

Suppliers are essential to the achievement of the Company's strategic goals and the sustainability of its business.

Accordingly, Banco Security has a request-to-pay process made up of five stages and constant monitoring and control.

THE FIVE STAGES FOR SUPPLIERS

Definition
of needs

Assessment
and selection

Signing
of contract

Centralized
register

Operation
and payments

Monitoring and control

SUPPLIER ASSESSMENT AND SELECTION

[NCG 461 7.2]

This is carried out through a bidding or quoting process, specifying the features and conditions of the requested service, together with the particular requirements that the supplier company must meet.

CREATION OF BID/QUOTE CONDITIONS

Knowledge and expertise

Price

Performance history of other services rendered

Review of legal status, review of compliance with social laws or labor lawsuits

Compliance, anti-money laundering review of both the company and its partners

DEFINITION OF THE APPROVAL METHOD AND PROPOSAL EVALUATION

Service properties

Risks of the service to be outsourced: critical, non-critical

AWARDEE RECOMMENDATION

Selection of the supplier in accordance with the aforementioned requirements, as applicable

COMPLIANCE MONITORING

In order to maintain a responsible supply chain aligned with Banco Security's principles, we monitor compliance with contractual commitments and conduct a multidimensional assessment of both the supplier and the service rendered.

The purpose of this procedure is to identify areas for improvement or correction, prevent or resolve incidents and manage potential risks.

 <p>SERVICE QUALITY CONTROL MONITORING</p>	<p>Performance and service quality</p> <p>Relevant incidents and events</p> <p>Sufficiency and test results</p> <p>Business continuity plan</p>	<p>Compliance with Information Security Protocols</p> <p>Implementation of agreed action plans for operational risk management/mitigation</p>
 <p>SUPPLIER CONTROL MONITORING</p>	<p>Financial position</p> <p>Proactive monitoring of supplier's public information</p> <p>Review of anti-money laundering and counter financing of terrorism practices</p>	<p>Compliance with internal practices and outsourcing elements</p> <p>Approval of site visits</p> <p>Implementation of agreed action plans for operational risk management/mitigation</p>
 <p>CONTRACT MONITORING</p>	<p>Validity and terms for modification, renewal or termination</p> <p>Control of compliance with contractual clauses</p>	<p>Control of performance bonds</p> <p>Budget control</p> <p>Fines and penalties</p>
 <p>ADDITIONAL MONITORING OF CRITICAL (ANNUAL) AND RELEVANT (AS REQUIRED) SERVICES</p>	<p>Risk assessment of the service to be outsourced</p>	



SUPPLIER PAYMENTS

[NCG 461 6.2.iii, 7.1]

Payment guidelines are found in the framework of Banco Security's Outsourcing Policy and Supplier Management Procedures Manual. They determine the legal compliance deadlines and contractual conditions that apply to the Company's suppliers.

The criticality of the service to be outsourced will be defined according to its impact on different variables, as determined by the service owner together with the Supplier Management area based

on the corresponding Supplier Criticality Assessment Form, and ratified by the Supplier Committee.

For payments, no distinction is made between critical and non-critical suppliers.



PAYMENT DAYS	NUMBER OF SUPPLIERS*			NUMBER OF INVOICES PAID			AMOUNT OF PAID INVOICES (MCH\$)		
	Foreign	Domestic	Total	Foreign	Domestic	Total	Foreign	Domestic	Total
Up to 30 days	22	546	568	120	8,882	9,002	4,802	75,767	80,569
Between 31 and 60 days	9	90	99	46	211	257	1,583	1,191	2,774
More than 60 days	10	31	41	25	120	145	939	449	1,388

(1) No interest for late payment was recorded.

(2) There were no agreements with exceptional payment terms.

(3) Banco Security has one supplier that individually represents 10% of total purchases.

(4) The same supplier can be found in the three types of payday tranches.

(*) Corresponds to the suppliers who were paid an invoice within the established time frames. Therefore, suppliers can be found in more than one tranche.





APPENDICES

8

Corporate Governance

Board Diversity

Workforce

Economic Context

Subsidiaries

Properties

Material Events

Directors' Committee Activities

Indicators

BAN

A photograph of a modern building's exterior. The building features large glass windows and a prominent sign. The sign is divided into two sections: a purple section on the left with the word 'nico' in white, and a blue section on the right with the word 'security' in white. The building is partially obscured by a large, leafy green tree in the foreground on the right. The sky is not visible, and the overall scene is brightly lit.

nico security



CORPORATE GOVERNANCE

DUTIES OF THE BOARD COMMITTEES

[NCG 461 3.3.iv]

AUDIT COMMITTEE

1. Propose to the Director's Committee, or in its absence to the Board, a short-list of external auditors and risk rating firms.
2. Be informed of the selected external audit firm, as well as the terms and scope of the audit, prior to its commencement. Any discrepancy or difference in interpretation with respect to the audit terms should be resolved as soon as possible.
3. Be aware of and analyze the results of internal audits and reviews.
4. Co-ordinate the work of the internal auditors with the external auditors' reviews.
5. Analyze the interim financial statements and the annual accounts and report to the Board.
6. Analyze the external auditors' reports, and the content, procedures and scope of their reviews. Furthermore, the auditors must be granted access to the minutes of the committee's meetings, so that can be aware of any relevant matters or situations for the purposes of the audit.
7. Analyze external risk assessor reports and the procedures they applied.
8. Be informed of the effectiveness and reliability of the company's internal control systems and procedures. Therefore, the committee should be familiar with the risk management methods and systems used by the Bank and its subsidiaries.
9. Analyze the operation of information systems, their adequacy, reliability and how they impact decision making.
10. Be informed about compliance with institutional policies related to the due observance of laws, regulations and internal rules.
11. Understand and resolve conflicts of interest and to investigate fraud and suspicious behavior.
12. Analyze instructions and presentations from CMF and analyze inspection visit reports.
13. Understand, analyze and verify compliance with the annual internal audit program.
14. Request a report every six months from the Chief Compliance Officer to understand the structure, planning, results and management of that area.
15. Inform the Board of any changes in accounting policy and their effects.
16. Annually evaluate the Controller of the Bank and subsidiaries (to be conducted by at least two of its members), and deliver the result privately to the Chairman so that it may be taken into account in the evaluation of the Controller.
17. Submit to the Board of Directors those matters which, due to their importance or interest, they deem should be resolved by this body, and those referred to in article thirteen, in relation to the manner in which the body reaches an agreement.

STRATEGY AND EQUITY COMMITTEE

- 1. Governance and risk management:** Review the internal governance and control structure; coordinate governance in the different capital processes; review compliance with the capital policy; incorporate risk governance in the capital governance structure; and involve the Controller and internal validation areas as a line of defense in the review of the different aspects of capital.
- 2. Risk measurement:** Ensure comprehensive risk measurement; propose risk appetite metrics to the Comprehensive Risk Committee; and identify deficiencies in risk measurement.
- 3. Measurement and monitoring of capital ratios:** Monitor the evolution of capital ratios according to current regulations and internal policy; review compliance with the capital budget; and delegate to the Asset-Liability Committee (ALCO) the review and approval of the methodology for internal capital calculation, actions or alerts necessary for compliance with pre-established limits, methodologies and capital allocation processes. Also ensure that processes are simple and there is no duplication, ensure that processes are properly documented and make sure that model calculation engines are adequate.
- 4. Capital planning and budgeting:** Capital planning; define strategic focuses and objectives; review the incorporation of the strategic plan into budgeting and financial planning; define measurement metrics; ensure adequate change management and training; and ensure the reporting of strategic capital metrics to the commercial committees, among others.
- 5. Stress testing:** Conduct these tests; periodically review capital stress testing and their impacts on projected, and ensure compliance with the integration of capital planning and stress testing.
- 6. Capital self-assessment:** Prepare the Regulatory Capital Self-Assessment Report (IAPE); analysis of methodologies, compliance and results of the equity self-assessment exercises, ensure that the process of each of the exercises and the common aspects are clear
- 7. Market disclosure:** Ensure transparency in disclosure to stakeholders, analyze how to optimize the composition of risks (or mitigators) involve subsidiaries in capital management and strategic exercises.

COMPREHENSIVE RISK COMMITTEE

1. Submit risk management reports: This considers a consolidated view of all the risks to which the entity is exposed, a summary of the associated committees and a benchmark of the relevant competition.
2. Validate and monitor actions to correct risk levels: Propose actions, assess adjustment needs, and monitor the execution and outcome of corrective actions.
3. Define and/or approve policies, guidelines and methodologies for efficient risk management in line with strategic guidelines: The presentation of new regulatory guidelines related to risk management; a review of the results of stress tests and sensitivity scenarios; presentation of results of retrospective tests, among others.
4. Risk appetite: Advise management on the definition and assessment of risk policies and risk assessment, propose essential metrics to the Board of Directors, as well as guidelines for dealing with excesses on the established limits for operations as well as corrective actions and an early warning system. Additionally, review the Appetite Framework and Statement at least once a year and advise the Board of Directors on transactions, events or activities that may affect the Bank's exposure and risk profile, among others.
5. Inherent risk profile: Identify, distinguish and list material and non-material risks; review the risk expense budget and assumptions on which it is based; analyze and assess the profile of each material risk; identify and maintain a documented list of risks; and review the results of the management self-assessment survey, its mitigating measures and its consistency with the RIA.

DIRECTORS AND SENIOR EXECUTIVES WITH OWNERSHIP INTERESTS

[NCG 461 3.4.iv]

Director/Senior Executive	% Direct or Indirect Interest	
	2022	2023
Bonifacio Bilbao Hormaeche	0.0776%	0.0284%
Fernando Salinas Pinto	0.0000%	0.0000%
Hernán Errázuriz Correa	0.0000%	0.0000%
Ignacio Ruiz-Tagle Vergara	0.0000%	0.0000%
Jorge Marín Correa	0.1532%	0.1500%
Juan Cristóbal Pavez	2.6839%	2.9400%
Mario Weiffenbach	0.5858%	0.0389%
Ramón Eluchans	0.0508%	0.0500%
Renato Peñafiel	0.4867%	0.4900%
Enrique Menchaca	0.1899%	0.1899%
Christian Sinclair	0.0004%	0.0004%

Note

Percent interest considering their direct and indirect individual interests. Participation through related parties is not considered.

BOARD DIVERSITY

STANDING DIRECTORS AND ALTERNATES, BY GENDER

[NCG 461 3.2.xii.a]

CATEGORY	STANDING DIRECTORS	ALTERNATES	TOTAL
MEN	7	2	9
WOMEN	0	0	0
TOTAL	7	2	9

STANDING DIRECTORS AND ALTERNATES, BY GENDER AND AGE GROUP

[NCG 461 3.2.xii.c]

CATEGORY	STANDING DIRECTORS	ALTERNATES	TOTAL
51 - 60 years	2		2
61 - 70 years	4	1	5
Over 70 years	1	1	2
TOTAL	7	2	9

STANDING DIRECTORS AND ALTERNATES, BY GENDER AND YEARS OF SERVICE

[NCG 461 3.2.xii.d]

CATEGORY	STANDING DIRECTORS	ALTERNATES	TOTAL
Less than 3 years	3		3
3 - 6 years	1	2	3
6 - 9 years			0
9 - 12 years			0
More than 12 years	3		3
TOTAL	7	2	9

Note

1. The entire Board of Directors is of Chilean nationality.
2. The Board of Directors does not have any directors with disabilities.

WORKFORCE

PEOPLE BY GENDER

[NCG 461 5.1.1]

EMPLOYEE CATEGORY	♀	♂	TOTAL
Senior management	1	12	13
Management	7	47	54
Supervisors	88	137	225
Sales force	373	158	531
Administrative staff	95	90	185
Other professionals	145	208	353
TOTAL	709	652	1,361

PEOPLE BY NATIONALITY ♀ ♂

[NCG 461 5.1.2]

EMPLOYEE CATEGORY	ARGENTINA	BOLIVIA	BRAZIL	CHILE	CHINA	COLOMBIA	CUBA	ECUADOR	MEXICO	SPAIN	VENEZUELA	PERU	TOTAL
Senior management	0	1	0	0	1	10	0	0	0	0	0	0	13
Management	0	0	0	0	6	46	0	0	0	0	1	1	54
Supervisors	0	0	1	0	86	134	0	0	0	1	0	0	225
Sales force	0	0	0	0	366	157	0	1	0	1	0	3	531
Administrative staff	1	0	0	0	90	87	0	1	1	0	0	1	185
Other professionals	0	0	0	1	137	203	1	1	2	0	0	4	353
TOTAL	1	1	1	1	686	637	1	3	3	1	1	2	1,361

PEOPLE BY AGE GROUP ♀ ♂

[NCG 461 5.1.3]

EMPLOYEE CATEGORY	Under 30	30 - 40	41 - 50	51 - 60	61 - 70	Over 70	TOTAL
Senior management	0	0	0	0	5	1	13
Management	0	0	1	7	2	15	54
Supervisors	2	1	23	43	41	55	225
Sales force	15	11	103	50	142	65	531
Administrative staff	12	9	41	37	26	20	185
Other professionals	19	43	76	86	30	43	353
TOTAL	48	64	244	223	241	203	1,361

PEOPLE BY YEARS OF SERVICE ♀ ♂

[NCG 461 5.1.4]

EMPLOYEE CATEGORY	LESS THAN 3 YEARS		3 - 6 YEARS		6 - 9 YEARS		9 - 12 YEARS		MORE THAN 12 YEARS		TOTAL
Senior management	0	0	0	0	0	5	1	5	0	2	13
Management	0	0	1	7	2	15	4	21	0	4	54
Supervisors	2	1	23	43	41	55	19	33	3	5	225
Sales force	15	11	103	50	142	65	94	31	19	1	531
Administrative staff	12	9	41	37	26	20	12	20	4	4	185
Other professionals	19	43	76	86	30	43	13	32	7	3	353
TOTAL	239	64	244	223	241	203	143	142	33	19	1,361

PEOPLE WITH DISABILITIES ♀ ♂

[NCG 461 5.1.5]

EMPLOYEE CATEGORY	♀	♂
Senior management	0	0
Management	0	0
Supervisors	2	0
Sales force	1	2
Administrative staff	1	2
Other professionals	0	0
TOTAL	4	4

EMPLOYMENT CONTRACTS ♀ ♂

[NCG 461 5.2]

EMPLOYEE CATEGORY	OPEN-TERM		FIXED-TERM		TOTAL
Senior management	1	12	0	0	13
Management	7	47	0	0	54
Supervisors	88	137	0	0	225
Sales force	366	158	7	0	531
Administrative staff	93	90	2	0	185
Other professionals	143	202	2	6	353
TOTAL	698	646	11	6	1,361

WORKPLACE ADAPTABILITY

[NCG 461 5.3]

EMPLOYEE CATEGORY	UNREGULATED HOURS (ART. 22)	REGULATED HOURS	TOTAL
♂	533	119	652
♀	471	238	709
TOTAL	1,004	357	1,361

WORK MODE

[NCG 461 5.3]

EMPLOYEE CATEGORY	FULLY IN-PERSON	HYBRID	TOTAL
♂	227	425	652
♀	407	302	709
TOTAL	634	727	1,361

Note: One person signed a labor flexibility agreement.



ECONOMIC CONTEXT

[NCG 461 6.2.viii]

OVERVIEW

Globally, 2023 was a year of continued normalization of global imbalances. Inflation continued to moderate, from a peak of 7.6% in mid-2022 to 3.3% at year-end, which is considered the equilibrium level.

As for economic activity, the year was characterized by a divergence in the world's major economies, with the United States surprising on the upside and the rest stable or declining. This was coupled with a strengthening of the U.S. dollar globally.

As the market internalized a tighter monetary policy in the U.S., the dollar began to appreciate significantly. This strengthening of the dollar began in late 2021 and gained momentum in 2022. In fact, some emerging economies—including Chile's—that saw the rise in inflation exacerbated by the depreciation of their currencies began to withdraw stimulus before developed countries.

If inflation did not moderate and instead continued to accelerate, the response of the monetary authorities would have to be ever greater, increasing fears of a significant slowdown in economic activity. This was quickly reflected in financial indicators.

Stock exchanges—measured through the MSCI Global index—fell by close to 20% during the year, with similar magnitudes between countries and/or regions. Raw material prices fell by 4% on average, with copper plummeting -15%, from around US\$4.5 per pound at the start of the year to US\$3.8 by year end. Oil, on the other hand, rose from around US\$70 to US\$80 per barrel.

GLOBAL GDP

During the year, a significant moderation in economic activity was expected in the face of greater monetary tightening due to the increase in interest rates in the world's main economies. As the months went by, there was greater resilience in private consumption, which led to an improvement in growth prospects. Thus, global GDP expanded by 3.2% overall in 2023, in line with historical averages. In disaggregated figures, developed economies grew 1.6% while emerging economies grew 4.1%.



If inflation did not moderate and instead continued to accelerate, the response of the monetary authorities would have to be ever greater, increasing fears of a significant slowdown in economic activity.



DEVELOPED ECONOMIES

In the United States, activity was surprisingly positive. As the quarters went by, GDP growth accelerated, although expectations at the beginning of the year pointed to moderation. In fact, at the beginning of 2023, a slight increase of 0.5% was forecast, a figure that increased with the positive economic performance and ended up growing 2.5%, even above the 1.9% of 2022. This result was driven by a 2.2% increase in private consumption, in both services (2.3%) and goods (2%). Meanwhile, investment fell 1.2% because the 10.6% drop in residential investment offset the 4.4% growth in industrial investment. As a result of this strong performance, job creation remained dynamic, with an increase of three million new jobs. Stock markets also reflected this growth with a 20% increase in 2023.

Meanwhile, in Europe, the outlook for the first months of 2023 pointed to an increase of 0.5%, which finally materialized. Germany, the group's leading economy, saw a -0.3% contraction in GDP, which was more than offset by increased activity in France (0.8%), Italy (0.7%) and Spain (2.45%). Nevertheless, the region's stock market accompanied the good global performance with a 20% rise as measured by the MSCI Europe index.

EMERGING ECONOMIES

Emerging economies performed well, maintaining the pace of expansion of economic activity close to 4% in 2023. The result was mixed across regions, with emerging Asia and emerging Europe accelerating growth over 2022, while Latin America, the Caribbean and the Middle East moderated it. In China, the elimination of sanitary restrictions at the end of 2022—as one of the last countries to return to total openness after the pandemic—generated high expectations regarding strong consumption, similar to the rest of the world. This ultimately did not occur, leading to GDP growth of 5.2% for the year.

The stock market reflected this good economic performance, with an increase of 7% in aggregate (MSCI Emerging Markets Index). When broken down by region, emerging Asia rose 5.6%, although there were large divergences, with China showing a 13% drop and India and Korea rising 20%. Meanwhile, Latin America ended the year with an increase of 25%, with the main economies rising 23% in Brazil and 36% in Mexico.

In the fixed-income market, U.S. high-yield bonds rose 14% during 2023, while safer (high-grade) bonds rose 8.5%. Meanwhile, sovereign bonds from emerging countries (EMBI) showed a positive yield of 11%, while corporate bonds (CEMBI) grew by 7.2%.



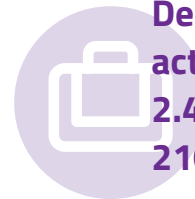
CHILE

As in most countries, the Chilean economy was resolving macroeconomic imbalances during the year, such as the excessive increase in private consumption and the consequent rise in inflation in 2021 and 2022.

This was achieved by raising the Chilean Central Bank's reference interest rate (MPR), generating very restrictive conditions to moderate the increase in private spending.

This happened in a context of dwindling financial conditions as months went by, due to the higher interest rates and the strengthening of the dollar, which offset the gradual increase in the terms of trade. In short, all of the above helped temper economic activity. Thus, after expanding 2.1% in 2022, GDP grew only 0.2% in 2023.

while on average, self-employment grew 2.9% for the year. However, the 3.3% growth in the labor force was higher than that of employment, leading the unemployment rate to rise 7.9% on average in 2022 to 8.7% in 2023.



Despite the moderation of economic activity, job creation increased by 2.4% on average, equivalent to nearly 210,000 new jobs.

SPENDING

The breakdown of GDP showed that the major adjustment was in domestic demand with a 4.2% drop in the year, driven by the -5.2% figure in private consumption followed by a 1.1% drop in investment, contained by local uncertainty.

GROWTH BY INDUSTRY

When broken down by economic sector, the industries with the largest contributions to GDP growth were electricity, gas and water, followed by personal services and transportation. On the other hand, trade, agriculture and forestry, mining and construction showed a drop in annual production.

Despite the moderation of economic activity, job creation increased by 2.4% on average, equivalent to nearly 210,000 new jobs. The health sector accounted for the largest number of job openings, followed by commerce and public administration. The breakdown of employment by category showed that the greatest contribution occurred in salaried workers (2.7% increase),

FOREIGN TRADE

In terms of foreign trade, exports totaled BUS\$94.6, down from BUS\$98.6 in 2022. Forty-six percent of this figure corresponded to copper shipments (BUS\$ 43.3). By quantity value, exports remained at the same level as in 2022, because the 0.4% increase in the rest of the products offset the drop in copper shipments (-1.3%). Imports amounted to BUS\$79.2, well below the previous year's figure, with declines in all categories, including a 23% drop in consumer goods, -21% in fuels and -13% in imports of capital goods. In terms of volume, total imports fell by 12%. Accordingly, the year-end balance of trade was a positive BUS\$15.3.

In fiscal matters, last year closed with a figure of -2.4% for GDP, reversing the surplus of 2022. Government revenue fell by 12.5% in real terms, while government expenditures increased by 1% in real terms.

PRICE INDEXES

The significant adjustment in private consumption— together with the moderation of external prices—had the desired decrease in year-on-year inflation, which peaked at 14.1% in mid-2022 and reached 3.9% at the end of 2023. Core inflation (which excludes volatile prices) showed a similar trend, although smaller in magnitude, peaking at 10.6% in September 2022 and then falling to 4.7% as of December 2023. The CPI for tradables increased by 2.3% in the year, while the CPI for non-tradables reached 6.1%.

BENCHMARK INTEREST RATES

Although year-on-year inflation began to moderate in mid-2022, it was still very high in the first half of 2023, so the Chilean Central Bank postponed the start of the monetary normalization process until the second half of the year. Indeed, the first cut in the benchmark interest rate (MPR) was made in July, with a magnitude of 100 base points (bp), followed by 75bp in September, 50bp in October and 75bp in December, placing the MPR at 8.25% and signaling that the process would continue in 2023 to bring it closer to neutral levels.

EXCHANGE RATES

In the foreign exchange market, the global dollar showed a tendency to appreciate during most of the year, anticipating restrictive monetary policy for a longer period of time, although it weakened in the last quarter and closed the year at practically the same level as year-end 2022. In this context, the Chilean peso—highly volatile— showed a tendency to depreciate. In fact, it began the year close to CH\$860, fluctuating around CH\$800 in the first half of the year. However, as the dollar strengthened in the second half of the year, the Chilean peso was one of the currencies that depreciated the most, reaching as high as CH\$950 in October. However, the fourth-quarter reversal of the dollar's strength brought the exchange rate down to CH\$885 at the end of the year.



SUBSIDIARIES [NCG 461 6.5]

ADMINISTRADORA GENERAL DE FONDOS SECURITY S.A.

TYPE OF COMPANY	TAXPAYER ID NUMBER	LEGAL ADDRESS	SECURITIES REGISTRY	PROFIT
Corporation, subsidiary of Banco Security.	96.639.280-0	Apoquindo 3150, floor 7, Las Condes	Administradora General de Fondos Security S.A. is registered in the Securities Registry under number O112.	MCH\$8,300

CORPORATE PURPOSE

General fund administrator (asset management).

The purpose of Sociedad Administradora de Fondos is to manage all types of funds regulated by Law No. 20,712 of 2014 and its regulations. Pursuant to the provisions of Section II of the aforementioned Law, it may also manage individual portfolios. In accordance with Ruling No. 2,171 of 2015 of the Financial Market Commission ("CMF") or whichever modifies or replaces it, it is also authorized to offer APV and APVC Voluntary Pension Savings Plans, and may also engage in activities complementary to its line of business, as defined in NCG No. 383 of 2015 or whichever modifies or replaces it.

GENERAL INFORMATION

The Company was incorporated by public instrument on May 26, 1992, and licensed to operate on June 2, 1992, by the Superintendency of Securities and Insurance in Exempt Ruling No. 0112. The Company is regulated by the Superintendency of Securities and Insurance and the provisions of DL 1,328 and its regulations. In ruling No. 288 dated September 17, 2003, the Superintendency of Securities and Insurance approved amendments to the bylaws of Sociedad Administradora de Fondos Mutuos Security S.A., agreed upon in an extraordinary shareholders' meeting held on July 4, 2003. These amendments to the bylaws included changing the type of company to a general fund administrator in accordance with Section XX VII of Law No. 18,045. The funds managed by the company are subject to the special legal regulations contained in Decree Law No. 1,328 and its corresponding regulations, which are monitored by the Superintendency of Securities and Insurance.

SUBSCRIBED AND PAID-IN CAPITAL

As of December 31, 2023, subscribed and paid-in capital totaled MCH\$3,354.

PERCENTAGE OF TOTAL GRUPO SECURITY ASSETS

The total assets of Administradora General de Fondos Security S.A. represent 4.00% of the total individual assets of Grupo Security.

BUSINESS RELATIONSHIPS WITH SUBSIDIARIES, ASSOCIATES AND PARENT COMPANY

Transactions between the Company and its related parties consist of customary transactions in terms of their objective and conditions. Transactions between the Company and its related parties have been carried out under normal market conditions. Administradora General de Fondos Security S.A. belongs to Banco Security, whose controller is Grupo Security S.A.

Chairman of the Board

Renato Peñafiel M. Tax ID Number: 6.350.390-8

Fernando Salinas P. Tax ID Number: 8.864.773-4

Eduardo Olivares V. Tax ID Number: 9.017.530-0

Jose Miguel Bulnes Z. Tax ID Number: 10.202.654-3

Directors

Alberto Oviedo O. Tax ID Number: 10.382.134-7

Chief Executive Officer

Juan Pablo Lira T. Tax ID Number: 7.367.430-1

VALORES SECURITY S.A. CORREDORES DE BOLSA

TYPE OF COMPANY

Corporation, subsidiary of Banco Security.

TAXPAYER ID NUMBER

96.515.580-5

LEGAL ADDRESS

Apoquindo 3150, Las Condes.

SECURITIES REGISTRY

Values Security is registered in the Securities Registry under number O111.

PROFIT

MCH\$2,088

CORPORATE PURPOSE

Securities brokerage.

The purpose of the company is to carry out securities brokerage operations, in the terms contemplated in Article No. 24 of Law No. 18,045, Securities Market Law, and it may also carry out such complementary activities as Financial Market Commission may authorize. Valores Security S.A., Corredores de Bolsa has a team of specialists in the stock, currency, derivatives and fixed income markets. This team, together with our investment executives, aims to advise on decision making and support in portfolio management, providing quick and efficient responses to our customers' requests and the most complete information about their transactions and the different markets. The brokerage firm also provides a custody service to its clients, allowing them to store their financial instruments in a safe and reliable place, making their transactions faster and more convenient. This service includes the payment and notification of dividends, stock options, balance confirmations and periodic statements of investments. In addition, it provides other information of interest related to the shares held by the client, as well as sending market information.

GENERAL INFORMATION

This subsidiary was incorporated by public instrument on April 10, 1987. In accordance with current laws and regulations on the securities market and corporations, the company is registered in the Santiago Commerce Registry under number 3,630 for the year 1987.

IMPORTANT INFORMATION

The subsidiary was registered in the Registry of Securities Brokers and Agents under No. 0111 on June 2, 1987. On October 16, 1997, at an extraordinary shareholders' meeting, the shareholders agreed to change the company's name to "Valores Security S.A. Corredores de Bolsa." On August 27, 2004, at an extraordinary shareholders' meeting, the shareholders approved the merger between the Company and Dresdner Lateinamerika S.A. Corredores de Bolsa. Then, in Ordinary Ruling No. 10098 dated October 27, 2004, the Chilean Superintendency of Securities and Insurance approved

the merger by absorption of Dresdner Lateinamerika S.A. Corredores de Bolsa and Valores Security S.A. Corredores de Bolsa, whereby the latter would absorb all assets and liabilities of Dresdner Lateinamerika S.A. Corredores de Bolsa, and be the legal successor of its rights and obligations as of October 1, 2004. On February 15, 2016, the Company completed the merger and take over by Valores Security of Penta Corredores de Bolsa S.A.

SUBSCRIBED AND PAID-IN CAPITAL

As of December 31, 2023, subscribed and paid-in capital totaled MCH\$36,394.

PERCENTAGE OF TOTAL GRUPO SECURITY ASSETS

The total assets of Valores Security S.A. Corredores de Bolsa represent 2.455% of the total individual assets of Grupo Security.

BUSINESS RELATIONSHIPS WITH SUBSIDIARIES, ASSOCIATES AND PARENT COMPANY

Transactions between the Company and its related parties consist of customary transactions in terms of their objective and conditions. Transactions between the Company and its related parties have been carried out under normal market conditions. Administradora General de Fondos Security S.A. belongs to Banco Security, whose controller is Grupo Security S.A.

Chairman of the Board

Enrique Menchaca O. Tax ID Number: 6.944.388-5

Roberto Tresoldi M. Tax ID Number: 13.254.002-0

Directors

Máximo Hitoshi K. Tax ID Number: 21.259.467-9

Chief Executive Officer

Piero Nasi T. Tax ID Number: 13.190.931-4

PROPERTIES

[NCG 461 6.4]

HEADQUARTERS

Location	Surface (m ²)	Property Type
Apoquindo 3100, -1, Santiago	722	Owned
Apoquindo 3100, f1, Santiago	602,75	Owned
Apoquindo 3100, f2, Santiago	1,148,14	Owned
Apoquindo 3180, -1, Santiago	373,09	Owned
Apoquindo 3180, f1, Santiago	585,29	Owned
Apoquindo 3150, 1 underground, Santiago	115,87	Owned
Agustinas 621, floor 1, Santiago	517	Owned
Agustinas 621, floor 2, Santiago	337	Owned
Agustinas 621, floor 3, Santiago	337	Owned
Agustinas 621, floor 4, Santiago	337	Owned
Agustinas 621, floor 5, Santiago	337	Owned
Agustinas 621, floor 7, Santiago	337	Owned
Agustinas 621, floor 8, Santiago	337	Owned
Agustinas 621, floor -1, Santiago	517	Owned
Agustinas 621, floor -2, Santiago	517	Owned
Teatinos 251 of 301, Santiago	288	Leased
Apoquindo 3150, floor 2, Santiago	220	Owned
Apoquindo 3150, floor 3, Santiago	791,37	Owned
Apoquindo 3150, floor 4, Santiago	423,9	Owned
Apoquindo 3150, floor 4, Santiago	413,4	Owned
Apoquindo 3150, floor 5, Santiago	206,7	Owned
Apoquindo 3150, floor 5, Santiago	206,7	Owned
Apoquindo 3150, floor 5, Santiago	423,9	Owned
Apoquindo 3150, floor 10, Santiago	232,05	Owned
Apoquindo 3150, floor 11, Santiago	232,05	Owned
Augusto Leguía 70, floor 8, Santiago	274,6	Leased
Augusto Leguía 70, floor 9, Santiago	582,48	Leased
Augusto Leguía 70, floor 10, Santiago	582,48	Leased
Augusto Leguía 70, floor 11, Santiago	582,48	Leased
Augusto Leguía 70, floor 12, Santiago	582,48	Leased
Augusto Leguía 100 1/4 floor 13, Santiago	180	Leased
Augusto Leguía 70, floor 8, Santiago	307,85	Leased
Apoquindo 3150, floor 6, Santiago	605,2	Leased

BRANCHES

Location	Surface (m ²)	Property Type
A. Vespuccio 2760 C, Santiago	335	Leased
Av. Del Parque 4023, Santiago	145	Leased
Av. Providencia, Santiago	467	Leased
Av. La Dehesa 1744, Santiago	329	Owned
Vitacura 6577, Santiago	280	Leased
Presidente Riesco 5335, unit 101, Santiago	320	Leased
Carlos Ossandón 1231, Santiago	280	Leased
San Martín 2511, Antofagasta	390	Owned
Calle Huanhualí 85, unit 6, La Serena	427	Leased
Chacabuco 681, office 1001, Copiapó	126,63	Leased
Libertad 1097, Viña del Mar	314	Leased
Carr. Edo. Frei Montalva 340, unit 6, Rancagua	380	Leased
Av. Circunvalación Norte 1055, L. B-2, Talca	384	Leased
O'Higgins 428, Concepción	589	Owned
Bulnes 701, Temuco	550	Owned
Guillermo Gallardo 132, Puerto Montt	530	Leased



MATERIAL EVENTS

[NCG 461 9]

JANUARY

SANTIAGO, JANUARY 3, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z6 Bond, Code BSECZ61219, for a total amount of CH\$1,500,000,000, maturing on December 1, 2024, at an average placement rate of 8.05%, registered in the Securities Registry under number 4/2020 on March 12, 2020.

SANTIAGO, JANUARY 11, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series C3 Bond, Code BSECC30721, for a total amount of UF1,000,000, maturing on July 1, 2026, at an average placement rate of 3.08%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, JANUARY 16, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z7 Bond, Code BSECZ71119, for a total amount of CH\$6,000,000,000, maturing on November 1, 2025, at an average placement rate of 6.71%, registered in the Securities Registry under number 4/2020 on March 12, 2020.

SANTIAGO, JANUARY 17, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z7 Bond, Code BSECZ71119, for a total amount of CH\$1,000,000,000, maturing on November 1, 2025, at an average placement rate of 6.69%, registered in the Securities Registry under number 4/2020 on March 12, 2020.

SANTIAGO, JANUARY 18, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z7 Bond, Code

FEBRUARY

BSECZ71119, for a total amount of CH\$500,000,000, maturing on November 1, 2025, at an average placement rate of 6.65%, registered in the Securities Registry under number 4/2020 on March 12, 2020.

SANTIAGO, JANUARY 19, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z7 Bond, Code BSECZ71119, for a total amount of CH\$26,000,000,000, maturing on November 1, 2025, at an average placement rate of 6.76%, registered in the Securities Registry under number 4/2020 on March 12, 2020.

SANTIAGO, FEBRUARY 2, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D5 Bond, Code BSECD50421, for a total amount of UF 720,000, maturing on April 1, 2028, at an average placement rate of 2.98%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 1, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D5 Bond, Code BSECD50421, for a total amount of UF 365,000, maturing on April 1, 2028, at an average placement rate of 3.27%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 8, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D5 Bond, Code BSECD50421, for a total amount of UF 300,000, maturing on April 1, 2028, at an average placement rate of 3.34%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

MARCH

SANTIAGO, MARCH 10, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 150,000, maturing on November 1, 2031, at an average placement rate of 3.00%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 16, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific conditions of the placement were as follows: Series D5 Bond, Code BSECD50421, for a total amount of UF 525,000, maturing on April 1, 2028, at an average placement rate of 3.13%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 21, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 150,000, maturing on November 1, 2031, at an average placement rate of 2.81%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 22, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D5 Bond, Code BSECD50421, for a total amount of UF 50,000, maturing on April 1, 2028, at an average placement rate of 3.05%, registered in the Securities Registry under number 6/2021 on September 23, 2021 and Series D6 Bond, Code BSECD60521, for a total amount of UF 170,000, maturing on November 1, 2031, at an average placement rate of 2.81%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 23, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series "D5 Bond, Code BSECD50421, for a total amount of UF 630,000, maturing on April 1, 2028, at an average placement rate of 3.07%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 29, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 1,250,000, maturing on November 1, 2031, at an average placement rate of 2.74%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, MARCH 30, 2023

At the Board meeting held on February 22, the Board agreed to call an annual general meeting for April 11, 2023, informing the matters to be discussed. At the aforementioned meeting, the Board also agreed to propose a dividend of CH\$330.50 per share at the annual general meeting.

SANTIAGO, APRIL 14, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series C3 Bond, Code BSECC30721, for a total amount of UF 45,000, maturing on July 1, 2026, at an average placement rate of 3.40%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, APRIL 28, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Q5 Bond, Code



APRIL

MAY

JUNE

JULY

BSECQ50922, for a total amount of UF 2,000,000, maturing on September 1, 2038, at an average placement rate of 3.00%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JUNE 2, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D8 Bond, Code BSECD81222, for a total amount of UF 570,000, maturing on December 1, 2033, at an average placement rate of 3.04%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JUNE 5, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D8 Bond, Code BSECD81222, for a total amount of UF 200,000, maturing on December 1, 2033, at an average placement rate of 3.00%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JUNE 28, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$11,300,000,000, maturing on December 1, 2027, at an average placement rate of 6.35%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JUNE 29, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$10,000,000,000, maturing on December 1, 2027, at an average placement rate of 6.35%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JULY 3, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code

BSECZ91222, for a total amount of CH\$9,800,000,000, maturing on December 1, 2027, at an average placement rate of 6.31%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JULY 7, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$8,500,000,000, maturing on December 1, 2027, at an average placement rate of 6.29%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, JULY 13, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$1,000,000,000, maturing on December 1, 2027, at an average placement rate of 6.30%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, NOVEMBER 8, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 90,000, maturing on November 1, 2031, at an average placement rate of 3.97%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, NOVEMBER 8, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 320,000, maturing on November 1, 2031, at an average placement rate of 3.99%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, NOVEMBER 10, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the

NOVEMBER

DECEMBER

placement were as follows: Series D6 Bond, Code BSECD60521, for a total amount of UF 200,000, maturing on November 1, 2031, at an average placement rate of 3.99%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, DECEMBER 14, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$8,000,000,000, maturing on December 1, 2027, at an average placement rate of 6.33%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, DECEMBER 15, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series C4 Bond, Code BSECC40321, for a total amount of UF 430,000, maturing on March 1, 2027, at an average placement rate of 3.63%, registered in the Securities Registry under number 6/2021 on September 23, 2021.

SANTIAGO, DECEMBER 22, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series Z9 Bond, Code BSECZ91222, for a total amount of CH\$1,000,000,000, maturing on December 1, 2027, at an average placement rate of 6.31%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, DECEMBER 26, 2023

Partial placement of dematerialized and bearer bonds in the local market. The specific terms of the placement were as follows: Series C4 Bond, Code BSECD71122, for a total amount of UF 80,000, maturing on November 1, 2032, at an average placement rate of 3.26%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

SANTIAGO, DECEMBER 26, 2023

Errata in relation to the material event issued on December 26, 2023, regarding the placement

of debt securities in the domestic market, in paragraph 1, where it says C4, it should read D7.

SANTIAGO, DECEMBER 29, 2023

Informs as a material event, that it has become aware of Exempt Resolution No. 10100, dated December 21, 2023, issued by the CMF, whereby it has resolved to apply a fine of UF 2,500 for failing to promptly return the insurance premiums paid and not accrued to a group of customers who prepaid loans, due to an operational incident that has already been corrected. It complies with its duty to inform the market of this situation, in compliance with its reporting duties.



COMMENTARY FROM SHAREHOLDERS AND DIRECTORS' COMMITTEE

[NCG 461 10]

For the year 2023, there were no comments or proposals regarding the Company as a going concern presented by the Company's shareholders. The Bank has not formed a Directors' Committee as required by Article 50 bis of Law 18,046 for Corporations.

INDICATORS

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Note

* The Company has not identified any risks that pose a threat to the health and safety of its customers.

** Banco Security does not have any customers who account for more than 10% of its revenue.



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Note

* The Company has not identified any risks that pose a threat to the health and safety of its customers.

** Banco Security does not have any customers who account for more than 10% of its revenue.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) – COMMERCIAL BANKING

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Financial inclusion and capacity building	FN-CB-240a.1	Number and amount of outstanding qualified loans for programs designed to promote small business and community development.	Banco Security joined the FOGAPE credit granting policy promoted by the Chilean government. A total of 1,279 loans were processed for principal of MCH\$137,744.
	FN-CB-240a.2	Number and amount of past due and nonperforming loans qualified for programs designed to promote small business and community development.	A total of 66 loans were processed for principal of MCH\$6,134. No write-offs were considered in the calculation, only non-performing loans.
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Banco Security does not have accounts that meet these characteristics.
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