



35 YEARS
WITH YOU



Integrated Report 2025



Scotiabank®



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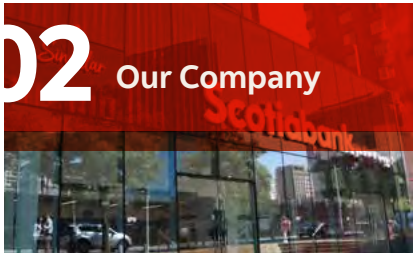
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Contents



- Letter from the Chairman of the Board of Directors
- Message from the CEO



- Scotiabank Chile at a Glance
- History of Scotiabank Chile
- Purpose, Vision and Cultural Framework
- Properties and Facilities
- Awards and Acknowledgments



- Strategy
- Business Model
- 2025 Financial Performance
- Summary of Results
- Digital Transformation and Innovation
- Performance of Divisions and Businesses



- Sustainable Business Strategy
- Commitment to the SDGs
- Material Topics and How we Address them
- Communication with the Stakeholders
- Partnerships and Memberships
- Economic Value Generated and Distributed



- Ownership of Scotiabank Chile
- Corporate Governance
- Board of Directors
- Board Support Committees
- Senior Management
- Risk Management
- Types of Risks
- ESG Risk Management
- Cybersecurity and Information Security
- Ethics and Compliance



- Community
- Inclusive Company
- People Management and Culture
- Health & Safety
- Labor and Employee Relations
- Supplier Development
- Customer Experience
- Responsible marketing



- Climate-Related Risks and Opportunities
- Climate Pillars and Transition Plan



- Scope and Methodology of this Report
- Materiality
- GRI Contents Index
- General Standard (NCG) 461/519 index
- SASB index
- Additional Information



- Consolidated Financial Statements

01

Corporate Vision

Letter from the Chairman of the Board
of Directors

Message from the CEO



Letter of the Chairman of the Board Of Directors

To our customers, employees, shareholders and the community:

It is with great pleasure that I share with you our 2025 Integrated Report, which, in addition to summarizing our annual performance, is an opportunity to celebrate 35 years of commitment, innovation and social contribution of Scotiabank in Chile.

We began this journey in 1990 when, motivated by a country showing positive growth prospects, we acquired part of Banco Sudamericano. Since then, building on the lessons learned and the deep roots we have established in the country, our goal has been to systematically expand the Bank's services and presence to meet the evolving needs of our customers, their families, and local businesses.

Along this path, we have faced a number of challenges. We have successfully adapted to a transforming economy thanks to prudent management and our emphasis on quality service. We have successfully incorporated the concept of digital banking, a hallmark that now positions us among the most advanced and flexible institutions in the industry, developing robust control systems that guarantee secure and stable operations.

Over the past two years, we have deployed the Bank's new global strategy in Chile, whose purpose is to become the most reliable financial partner for our customers, an approach that has been key to the positive results we have achieved this period, with growth in our main business divisions.

However, our story in the country is not only told by numbers. Inspired by the purpose "For Every future", we seek to make a difference with a comprehensive business approach that

includes environmental, social, and governance criteria into our strategic decisions and programs.

We have strengthened our ethics and regulatory compliance through internal policies, procedures, and codes aligned with local regulations and international standards. Simultaneously, we are making progress in inclusion and diversity to build an organization where everyone can reach their full potential. We are also deepening our commitment to sustainable finance by incorporating environmental and social criteria into credit evaluations, along with social investment focused on community projects and financial education to promote responsible decision-making and expand access to banking services.

These actions reflect our desire to contribute to the well-being of people, based on the conviction that economic progress must go hand in hand with social progress and environmental balance.

But it's not enough to look at the past. It is also necessary to look at the present clearly and the future responsibly. In recent years, Chile has gone through a period of prolonged uncertainty. Investment slowed, growth moderated, and many decisions—both family and business-related—were postponed. This cycle yielded important lessons and one certainty: without growth and investment, there is no sustainable progress.

Today, the country begins to enter a new phase. There are concrete signs—both internal and external—that allow us to look ahead with cautious but firm optimism. Externally, copper is once again playing a decisive role, opening a window to boost investment, employment, and regional development.



“

In Scotiabank Chile, we understand that our responsibility is to actively contribute to the development of the country and its people. And we do so with a deep conviction: economic growth is not an end in itself, but the most powerful means to expand opportunities, reduce inequalities, sustain public policies, and improve people's quality of life.



Internally, Chile has begun to regain certainty, and the political landscape has stabilized, which is important because long-term investment requires confidence, a clear horizon, and clear rules.

This is complemented by a significant pipeline of projects, particularly in mining and energy, along with the opportunity presented by Chile's infrastructure needs in strategic areas such as ports, data centers, transportation, and electricity grids. It is a challenge that demands coordination between the government, banks, institutional investors, and, especially, private capital.

If we recover what is essential —the confidence to start businesses, invest, innovate and create jobs—, it would not be surprising if the country were to expand again by around 3% or even more.

In this scenario, banks play a key role. A bank does not just manage resources: it enables decisions. It allows a family to buy their first home, a small business to grow, a company to invest, and a strategic project to be financed and implemented.

At the same time, Chile faces a structural challenge that is already underway: the aging of its population. By 2050, 32% of people in Chile will be over 60 years old. This challenges the Government, the society, and financial institutions to promote initiatives that seek to improve well-being in old age, such as automatic savings plans and investing from childhood.

In Scotiabank Chile, we understand that our responsibility is to actively contribute to the development of the country and its people. And we do so with a deep conviction: economic growth is not an end in itself, but the most powerful means to expand opportunities, reduce inequalities, sustain public policies, and improve people's quality of life.

This new cycle, however, is not guaranteed. We live in a world where global risks can rapidly reshape scenarios. Therefore, optimism must be accompanied by discipline, prudence, and sound risk management.

That is how Scotiabank Chile has built its history in the country: combining vision with responsibility, innovation with rigor, growth with sustainability.

We are confident that, by working together with our customers, partners and the community, we will continue to actively contribute to building a more prosperous, inclusive and sustainable Chile.

Salvador Said

Message from the CEO

In 2025, we celebrated 35 years in Chile with very good news. We have established ourselves as one of the leading private banks in the local market, leveraging the strength of our international franchise and Scotiabank's unique geographic presence, which sets us apart in the industry. One of our main advantages is our regional connectivity, with local capabilities in every country where we operate. This allows us to offer a comprehensive and consistent experience, especially to those requiring services in the North American corridor, comprised of Canada, the United States, and Mexico. In addition, our sound financial performance is reflected in our top risk rating among local banks, among other factors.

That combination of international scale, regional connectivity, and financial strength supports our purpose of forging increasingly close and trustworthy relationships with the individuals and businesses we serve. In this context, and aligned with our global strategy—to become “our customers’ most trusted financial partner”—we have taken significant steps to build long-term relationships based on trust, guidance, and added value.

In line with this, we consolidated a segmentation process that allowed us to design a value proposition tailored to the needs of each customer, thereby further strengthening our privacy indicators. I would like to highlight the launch of Singular, our offering for high-income customers, which provides a unique experience with exclusive branches in prime locations in the country's main cities, along with a revamped range of products and benefits.

Along this path, the work we have done to ensure our customers have an exceptional experience, aligned with their expectations and reinforcing their trust in our brand, has also been fundamental. For such purpose, we continuously monitor the Net Promoter Score (NPS), an indicator that measures customer loyalty and satisfaction, and use the results to design immediate action plans for significant contingencies. Furthermore, we have developed a model of active and continuous listening to understand the root causes of issues reported.

As a result of this work, we closed the year with a Relational NPS of 71% in Personal Banking and 74% in SME Banking.

Likewise, through digitization and simplification of processes, we optimize our profitability, hand in hand with strengthening efficiency and productivity.

All these improvements were key to the 5% growth in net profits (excluding the impact in allowances due to change in regulations), leveraged in the 4% increase in annual revenue, and the 2% increase in our expenses. This last result also raised our efficiency ratio to 39.7%, positioning us as a benchmark in the local industry.



In 2025 we strengthened the management of our non-financial risks, such as cybersecurity-related risks. In addition, we made significant progress on the environmental, social and governance commitments that we have integrated into our global business strategy.

Safety as a top priority

Another of our priorities was to ensure the Bank's security with an increasingly robust culture of risk control and management.

To advance towards this goal, we increased the level of criticality in the management of our non-financial risks, with a focus on those associated with technological security and cybersecurity.

We also trained 5,673 employees on risk management and covered 100% of our staff with our mandatory cybersecurity courses and training.

As a result of these efforts, in 2025, we received the Safest Banks in Latin America award for the third consecutive year, as "the safest bank in the country" from Global Finance magazine.

ESG Commitments

In Scotiabank, sustainability is integrated into our global business strategy through three specific ESG commitments. By 2025, we will have made significant progress on each of them:

- **To support customers' transition to a low-carbon economy:** through climate-related financing, within the framework of the CAD \$350 billion budget that our Head Office has defined for this objective by 2030.

- **Creating an environment to which we all belong:** we consolidated our Joint Board of Directors, which includes four men and four women, the first from a private bank in Chile.
- **Creating a positive impact in our communities:** through the ScotiaRISE program, we are funding 9 new community initiatives, that will be performed in 2026 and include opportunities for our employees to participate as volunteers. Similarly, we are reaching a total of 13,226 people with our financial education program, "Creamos Futuro" (Creating the Future).

In line with our commitment to delivering value to the Bank's key stakeholders and incorporating best governance practices, we also made significant progress in 2025. For example:

- **Governance:** we trained our directors on International Financial Reporting Standards (IFRS) S1 and S2, which will be mandatory for our industry from 2026 as part of the requirements contained in NCG 461/519. In addition, we established Anti-Money Laundering (AML) as one of our top priorities (Top Risk).
- **People:** we totaled an average of 29 hours of training per employee and continued to promote the four behaviors associated with our values, which we defined to drive the new global strategy.

- **Suppliers:** through collaborative work, we implemented a work plan that included initiatives based on joint development, relationship building, and recognition programs. As part of this program, we organized a "Supplier Academy," in which 118 external companies participated.

All these achievements have been made possible thanks to the commitment of our Scotiabankers, who work as a single team, with a spirit of collaboration, excellence, and a focus on the customer. Their ability to innovate and adapt has been key to achieving our goals and delivering an ever-improving experience to our customers.

Thus, we celebrate 35 years of history in the country with a perspective that combines pride in the journey so far and a renewed commitment to the future. Chile is one of the Group's most important markets outside of Canada and continues to be a key component of Scotiabank's growth strategy, also reflecting one of the largest Canadian investments in the country.

Looking ahead, our commitment is to continue contributing to improving the lives of individuals, their families, and communities, fostering increasingly prosperous, inclusive development in harmony with the environment. Because, as our Purpose states, "in Scotiabank, we work for everyone's future."

Diego Masola

02

Our Company

Scotiabank Chile at a Glance

History of Scotiabank Chile

Purpose, Vision and Cultural Framework

Properties and Facilities

Awards and Acknowledgments



Scotiabank Chile at a Glance

We are a financial institution which has operated in Chile since 1990. We celebrate 35 years of commitment to our clients, employees, and communities. Our vision is to be our customers' most trusted financial partner.

Inspired by our purpose: “For Everyone’s future”, we help our customers, their families and communities achieve success through a wide range of advice, products and services in the Personal and Commercial Banking, Wealth Management , Private, Corporate and Investment Banking, and Capital Markets sectors.

We belong to The Bank of Nova Scotia, a Canadian bank with approximately US\$1.5 trillion in global assets, listed on the Toronto Stock Exchange (TSX: BNS) and the New York Stock Exchange (NYSE: BNS). For further information, visit www.scotiabank.com.

1,413,053

Customers at year-end

5%

Increase in net earnings

4%

Increase in annual revenue

74% NPS

Relational NPS, SMEs:

3,814 tCO₂ e

In 2025, annual reduction of 26.7% in carbon footprint.

71%

Relational People (Individual)

** Tickers symbols or stock market symbols*

CAD\$ 350 BILLION

For climate-related financing to 2030

5,433

Employees

2,611

Men

2,822

Women

29

Average training hours per person

1.7%

Employees with disabilities

35,776

Recognition to employees

Ch\$ 248,881,213

In 2025, it granted the ScotiaRISE to 9 foundations

941

Volunteer employees and companions

0.30%

Accident rate

14,910

People benefited with financial education programs

16 DAYS

Actual average payment to suppliers

118

Enrolled in the Scotiabank Supplier Academy

History of Scotiabank Chile

(CMF 2.2)

We landed in Chile, after acquiring part of Banco Sudamericano.		We took control of Banco Sudamericano, which marked the beginning of our expansion in the local market.	We doubled our footprint in Chile through the acquisition of Banco del Desarrollo.		We acquired the Wholesale Banking operations of Bank of Royal Scotland.	We acquired 51% of Cencosud's Financial Services Division, following the signing of a joint venture with this holding company.	We doubled our share of the local market with the purchase of BBVA Chile, making us one of the leading financial institutions in the country.				
	1990		2000		2007		2010		2018		
	2020		2021		2022		2023		2024		2025
We consolidated our position among the top 5 leading financial institutions in the market. We were awarded "Best Bank in Chile" and "Bank of the Year" by Euromoney and LatinFinance, respectively.		We significantly increased our offering of digital solutions and launched the Wealth Management business.		We were chosen as the Digital Bank of the Year in Chile and Latin America by LatinFinance. Euromoney recognizes us as the Best Investment Bank in the country. We also created the ESG Advisory Board to advance our ESG commitments and challenges.		The Joint Board of Directors of Scotiabank Chile, the first of its kind in a private bank in the country, held its first meeting. Furthermore, the institution was once again recognized as the Best Bank in Chile and the Best Investment Bank in the country by LatinFinance.		We were recognized by Euromoney in the categories of Best Bank, Best Digital Bank and Best Corporate Bank.		On our 35th anniversary in Chile, we were once again recognized by Euromoney as Best Investment Bank, Best Bank for Corporates, Best Bank for ESG and Best Transaction Bank. In addition, we received the Best Social Performance Certificate for the impact of our Financial Education program.	

Purpose, Vision and Cultural Framework

The substance of our business is to provide excellent service to the thousands of customers who trust in our services and advice.



Our Purpose:

We work for everyone’s future



Our Vision:

To be our customers' most trusted financial partner.



Cultural Framework:

ScotiaBond

ScotiaBond encompasses the core values and key behaviors needed to build a strong future for our customers, shareholders and Scotiabankers globally.

It is the mutual commitment we make: **to create safe spaces to learn and grow, to promote responsibility and inclusivity, and to recognize that we win as one team.**



VALUES

A strong value-based culture has always been part of Scotiabank's structure. Our core values guide our daily interactions and decisions, and reflect our customer-centric approach across our entire network.



BEHAVIOURS

Our key behaviors describe what is expected of every Scotiabanker in fulfilling our strategic priorities and indicate how we win if we win as one team.

Properties and facilities

(CMF 6.4.i y 6.4.iii)

Our service network comprises 92 branches and 159 ATMs distributed between Arica and Punta Arenas.

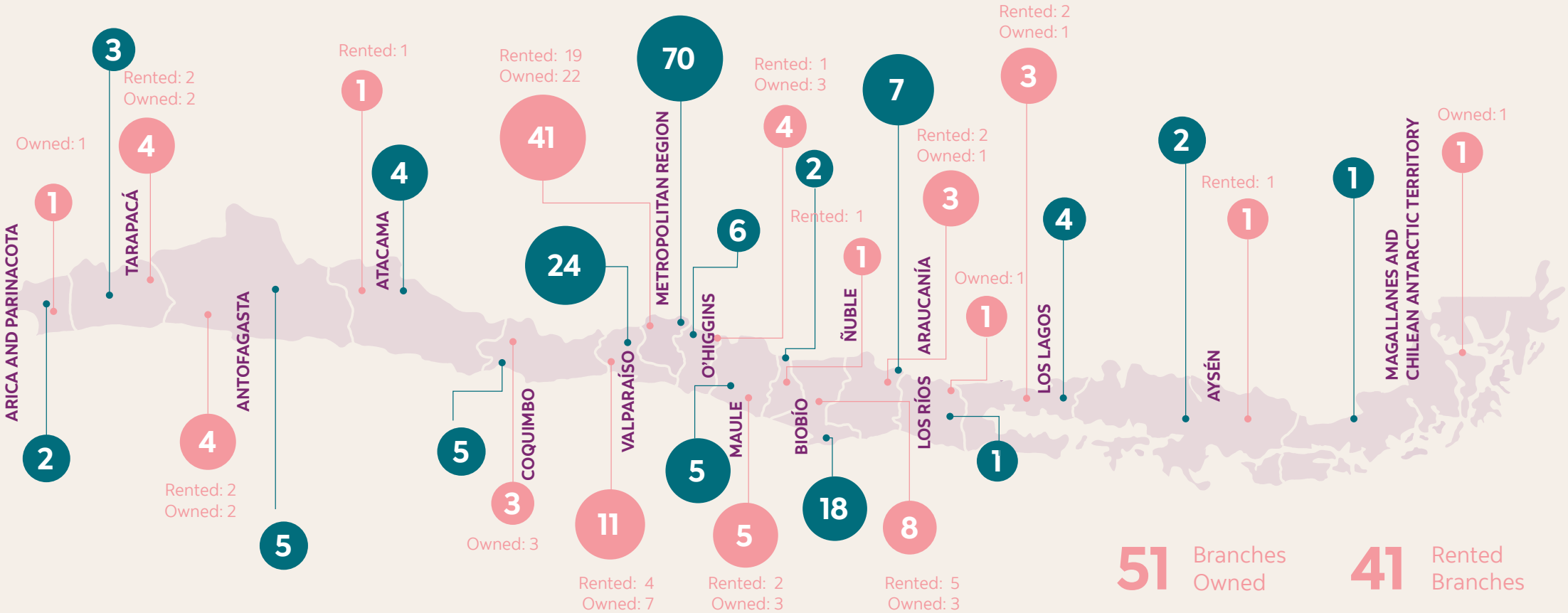
We complement this with an advanced digital platform that allows us to offer simple, flexible, and innovative financial products and services, specially designed to respond— at any time and through any device—to the specific needs of our customers.

92

Branches

159

ATMs



Properties and facilities in which we conduct our activities

Type of facility	Rented	Owned	Total
Branches	41	51	92
Offices	2	2	4
Other	3	0	3
Parking lots	268	4	272
Total	314	57	371

Corporative buildings in Santiago

Location	Rented	Owned
Bandera 287	-	1
Santiago Down Town T 4 Building	1	-
Santiago Down Town T 17 Building	1	-
Titanium Tower	1	-
Total	3	1

Inclusive infrastructure

As part of our three-year infrastructure plan, in 2025 we continued to equip branches with accessible service areas and entrances.

Year	Progress (Percentage of accessible branches)
2023	49%
2024	79%
2025	96%
2026	100% (Meta)



We are Pet Friendly

Since 2021, as part of our commitment to a more inclusive and welcoming experience, customers can enter and move around the common areas of our branches with their pets, provided they are medium or small- sized dogs and cats and comply with the rules contained in our Pet Friendly Protocol.

This commitment, which positioned us as the first Pet Friendly bank in Chile, we have complemented it in recent years with the following actions:



Branches with adapted spaces: although the presence of pets is allowed throughout our commercial network, in 27 branches we have incorporated spaces adapted to pets.



Working together with the Julieta Foundation: in our branches and on social media, we constantly encourage customers to adopt animals and become members of this organization. During 2025, as part of the "Adoption Route" campaign, we invited various pets Pet lovers toured Santiago to raise awareness about responsible pet adoption and ownership. We also supported the launch of Fundación Julieta's second veterinary center and offered a 15% discount to those who used their Scotiabank cards for their pets' care there.



Pet Insurance: we offer this protection tool for pets in two assistance modalities: Light Plan and Full Plan, which include benefits such as routine medical consultation, pet hotel, medical transport and veterinary assistance.



GourPet Route: we deliver exclusive discounts for customers at Pet Friendly restaurants.



[Read more information here.](#)

ScotiaConnect

This remote service model allows our customers to access the same services and products we offer in a traditional branch online, quickly and easily.

In 2025, ScotiaConnect recorded a positive performance in terms of productivity, with a progressive upward trend, which allowed it to meet most of its business objectives.



Main milestones for the year

- **CONSOLIDATION OF THE CONNECT MODEL AND STRATEGIC EXPANSION:**
 - Remote operations were strengthened through the creation of the first Connect Access platform. This milestone marked a significant progress in specialized care and the management of high-value customers within the digital ecosystem.
- **MIGRATION OF MASS CUSTOMERS TO REMOTE CHANNELS:**
 - MASS customers were migrated from the physical branch network to the Connect PBO platforms, which consolidated remote service as the main channel for campaigns and proactive management.
 - Following this change, both the relational NPS and the transactional NPS registered sustained improvements. As at November, these indicators reached 62.7% and 69.6%, respectively.
- **OPENING A CHEQUING ACCOUNT:**
 - After four months, we achieved that 71% of customers joined the Bank with more than three products from the start of their relationship.

Key Indicators	2024	2025 *
Number of platforms at year-end	29	27
Number of platforms opened in the period	9	-
Annual growth of consumer loans	9%	-3%
Total consumer loans for the year	Ch\$488,000 million	Ch\$475,000 million
Demand balances	Ch\$368,000 million	Ch\$342,000 million

(*) The decrease was due to the reconfiguration of the ScotiaConnect structure.

Awards and recognitions in 2025

Economy and businesses



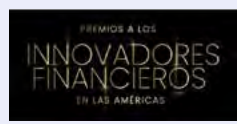
World Economic Magazine

“Best Investment Bank” and “Best SME Bank” Categories.



The Digital Banker

“Best API Initiative of the Year” and “Best Current Account.”



Financial Innovators of Fintech Americas 2026

Platinum Award in the Digital Transformation category.



Euromoney Awards for Excellence

Best Investment Bank, Best Bank for Corporates and Best Transaction Bank.



Salmon Award

For Scotia Administradora General de Fondos Chile S.A. in the US Equity Fund and National Debt less than 90 days categories.



Global Finance

Safest Bank in Chile.



Morningstar Funds Awards

Best Global Fund Manager in the country.



Global Finance

Best Bank for Payments and Best Bank for Collections in Latin America.

Diversity & Inclusion



Red de Empresas Inclusivas (ReIN) de SOFOFA (SOFOFA's Inclusive Business Network (ReIN))

Among the 15 companies that are an example in the labour inclusion of people with disabilities.



Equity Seal CL

Best Workplaces for LGBT+ People.



2025 Financial Innovators in the Americas Awards

Gold in Sustainability and Social Responsibility for our financial education program Creating the Future.

Awards and recognitions in 2025



Top of Mind Tech de First Job

Ranked 26th in the “100 Companies Preferred by Young Professionals in Technology Areas” ranking.



Chile Unido Ranking

Ranked 3rd in the “Best Organizations for Work-Life Balance” list.



Top Employers

Certification for policies of excellence to promote the well-being and development of its employees.



Merco ESG

Ranked 24th in the ranking of the “100 Most Responsible Companies in Chile.”



Global Finance

Best Bank in Sustainable Finance in the country.



Euromoney Awards for Excellence

“Best Bank for ESG”.



Award for Best Companies Paying Suppliers in 2025

Award in the Financial category.



Best Social Performance Certificate

It demonstrates the positive impact of our Financial Education programs.

People Management

Environmental, social and governance management

[See more information](#)

03

Strategy and Annual Results

- Our Strategy
- Business Model
- Scotiabank Chile’s Performance in 2025
- Digital Transformation and Innovation
- Performance of Divisions and Businesses



Our Strategy

Our medium-term strategic plan is aligned with The Bank of Nova Scotia's (BNS) global strategy and includes the following pillars and initiatives to achieve its objectives.



Strategic pillars



The primary bank for our customers

A customer-centric bank, using segmentation tailored to this purpose, that always seeks to optimize profitability and capital consumption.



A simple organization

Automate, simplify and optimize processes based on digitalization. The objective is to improve profit or loss with a focus on efficiency and productivity.



One team working in coordination

Eliminate silos in the organization, aligning initiatives to achieve the performance of objectives, starting from an organization that is attractive to talent and that fosters its development.

To meet these challenges, in 2025 we defined the following strategic focuses:

- Driving the growth of our customers' deposits.
- Conducting a rigorous evaluation of expenses.
- Tracking PxQ (price per quantity) to guarantee a final result and generate value for our shareholders, employees and customers.
- Customer centric, guaranteeing an exceptional experience, anticipating their expectations and offering solutions that strengthen their confidence in our brand.
- Keeping the bank safe, supported by a culture of risk control and management.
- Greater internal coordination and coordination with Head Office, allowing us to eliminate silos and work as one team.
- Prioritize environmental, social support, inclusion and governance commitments.

Strategic planning

(CMF 4.2)

Our strategic planning process is led by the Chief Executive Officer (CEO) and coordinated by the Senior Vice President of Finance (CFO). This process:

- Is performed annually.
- Its objective is to review our planning.
- Is closely related to financial planning and capital planning, elements that together support our strategic definitions, the assessment of associated risks and capital needs.

In this context, we manage ESG issues as part of three specific corporate strategy objectives:

- “Supporting our customers in the transition to a low-carbon economy.”
- “Creating an environment to which we all belong.”
- “Creating a positive impact in our communities.”

In addition to the initiatives we promote under these focuses, we seek to provide sustainable value to our main stakeholders: employees, customers, community and suppliers. With this work, we respond effectively to the needs and expectations of our community in Chile.

 See commitment to the SDGs on page 44.

Investment Plans

(CMF 4.3)

Our annual investment plans address strategic priorities and the need to ensure the institution's normal operation. Accordingly, we develop projects, most of which have a one-year timeframe, and these are approved based on our long-term strategic vision.

In the technology and infrastructure area, our current portfolio considers over 100 ongoing projects focused on digital transformation, service and product launches—especially digital ones—and changes in service models. These initiatives are complemented by those related to regulatory compliance and the maintenance of systems and infrastructure.



Time horizons

(CMF 4.1)

The significant time horizons for our activity in Chile, considering the useful life of the assets and infrastructure, are:

- Short-term: 1 year
- Medium-term: between 3 and 5 years
- Long-term: over 5 years.

We manage ESG issues as part of three integrated objectives in our corporate strategy. In addition, we seek to provide sustainable value to our main stakeholders: employees, customers, community and suppliers.

Scotiabank Chile Business Model

Industrial sector

(CMF 6.1)

We offer our clients a differentiated and personalized value proposition that includes excellent financial services aimed at positioning us among the best players in the market, covering the following categories of products and solutions:



Loans: loans to individuals and companies, such as mortgage loans, consumer loans, credit facilities and credit cards, commercial loans, loans guaranteed by the Government, lease operations, factoring transactions, foreign trade and structured financing, among others.



Liabilities: demand deposits of individuals and companies, chequing accounts in Chilean pesos and U.S. dollars, and term deposits, among others.



Financial and investment services: buying and selling foreign currencies, buying and selling shares, insurance, mutual funds, financial services for payments to suppliers, payment of salaries, electronic invoicing and cash management services, among others.

Competitive Environment: the banking industry in Chile is highly competitive, modern, and robust, and has established itself as a dynamic environment where several financial institutions, both domestic and foreign, converge.

Our main competitors in this industry are the other banks that the Financial Market Commission (CMF) considers systemically important, namely, Banco de Chile, Banco de Crédito e Inversiones (Bci), BancoEstado, Banco Santander Chile and Banco Itaú.

Over the last few years, this highly competitive scenario has become even more complex due to global and local factors, such as the entry into the industry of non-traditional operators, whose participation has represented challenges related to adaptation, solvency and liquidity for the rest of the institutions.

Regulatory framework: the main regulations governing us are the General Banking Law, which includes Law Decree No. 3 of 1997 and the amendment to Law No. 21,130 of 2019, among other regulations.

In Chile, banking legislation has been supported and complemented by regulations from the Central Bank of Chile and by the standards governing the securities market, shareholders' corporations, investment funds and pension fund administration, and foreign investment.

Other laws that directly or indirectly affect our activity are Law No. 18,010 on Loan Operations and Other Loan Obligations; and Law No. 3,475 on Taxes and Stamps, Law No. 21,236, which regulates Financial Portability, and the Law on Banking Chequing Accounts, both incorporated by the Financial Market Commission (CMF) into the Updated Compilation of Regulations (RAN), the compendium of regulations applicable to banks in Chile.

In early 2023, Law No. 21,521, better known as the Fintec Law, was also published, which, among other aspects, contains the regulations for the open finance system of July 2024. The recently published Privacy Law, which will come into force at the end of 2026, is also noteworthy and Law No. 21,680, which creates the Consolidated Debt Register (REDEC).

- **Regulatory bodies:** our regulatory bodies include the Financial Market Commission (CMF), which regulates and supervises the securities, insurance and banking markets in Chile; the Internal Revenue Service (SII); the Central Bank of Chile; the National Economic Prosecutor's Office (FNE); the National Consumer Service (Sernac); the Financial Analysis Unit (UAF) and the Labour Inspectorate, among others.
- **Trade association membership:** We are affiliated with the main trade association in the industry: the Association of Banks and Financial Institutions (ABIF).

 See the full list of the Bank's memberships on page 51.

Businesses

(CMF 6.2)

At Scotiabank Chile, we do not have any single customer that represents more than 10% of our revenues by segment.

Locally, we operate under the Scotiabank Chile brand, through an extensive network of physical service locations, including branches and ATMs, where customers can consult with expert advisors and address their banking needs.

Additionally, we have a network of branches for remote service, with access to account executives, and a robust platform of digital channels, offering flexible, simple, disruptive, and personalized products and services.

- **Suppliers and customers:** we do not have any single supplier that represents at least 10% of our total purchases we performed in 2025. Similarly, we do not have any customers that individually represents more than 10% of our revenue by segment.
- **Patents:** We do not hold any patents. Our licenses are:
 - Scotiabank Chile, authorized by Supreme Decree issued by the Ministry of Finance No. 1,389 on March 29, 1944.
 - Scotia Administradora General de Fondos Chile S.A., authorized by Resolution No. 114 issued by the CMF.
 - Scotia Corredora de Seguros Chile Limitada, authorized by Resolution No. 372 issued by the CMF.
 - Scotia Corredora de Bolsa Chile Limitada, authorized by Resolution No. 128 issued by the CMF.
- **Other factors:** in recent years, our business environment has also been impacted by factors such as changing customer expectations and habits, and increasing local and international regulations that have been implemented to prevent insolvency problems of entities with potential systemic impact, ensure data security, and regulate competition.

Stakeholders

(CMF 6.3)

Our main stakeholder groups are divided into two categories: internal and external.



INTERNAL STAKEHOLDERS

- **Shareholders:** this group includes investors in the Parent (Canada), to whom we must provide adequate profitability and long-term solvency.
- **The Board of Directors and Senior Management:** these bodies are responsible for strategy and for achieving objectives and complying with regulations.
- **Employees:** these are the people who make our operations happen. The achievement of corporate goals depends on them.



EXTERNAL STAKEHOLDERS

- **Customers:** They are our main focus. Our commitment is to deliver safe and competitive services and products to them.
- **Suppliers:** they are key players in our processes and operations.
- **Regulators:** they ensure strict compliance with regulations.
- **Community:** it forms the social environment in which we operate.

 See more on page 45.



Scotiabank Chile's Performance in 2025

In 2025, we recorded positive performance, allowing us to clearly meet the goals we set in the annual plan. This result was driven by factors such as:

- Growth aligned with our strategy to become "the most trusted financial partner," which was achieved through appropriate segmentation and allowed us to increase primacy indicators.
- Optimized profitability, which we reinforced through digitalization and process simplification to achieve greater efficiency and productivity.
- A team that worked in a coordinated manner to achieve the objectives. This alignment was key in defining new business metrics and strengthening our value proposition in the market.
- The emphasis we placed on the quality of funding, which was leveraged by growth in demand deposits (more stable and lower cost) and driving new products.

With the implementation of the Bank's new global strategy, in the last two years, our business has achieved greater value creation for customers and shareholders.

This evolution resulted in:

Growth of

5%

in adjusted net profits, considering the extraordinary effect associated with the creation of additional provisions for consumer loans due to a regulatory change.

An increase of

4%

in annual revenue.

A rise of only

2%

in expenses, which resulted in an efficiency ratio of less than 39.7%, one of the best in the industry.

As a basis for this performance, it is important to highlight the boost provided by the definition in 2023 of the strategic pillars that guide our long-term vision by the Head Office. With its implementation in 2024 and 2025, our business has become more aligned with the global strategy and has achieved greater value creation for both customers and shareholders.

Summary of Financial Performance

Statement of income (MCh\$)	2024	2025	2024-2025 variance (%)
Interest and adjustment income	3,055,023	2,676,949	-12.4%
Interest and indexation expenses	-1,742,962	-1,358,757	-22.0%
Net interest and indexation income	1,312,061	1,318,192	0.5%
Fee and commission income	320,474	314,634	-1.8%
Fee and commission expense	-103,846	-104,645	0.8%
Net fee and commission income	216,628	209,989	-3.1%
Financial assets and liabilities held for trading	311,096	-14,274	-104.6%
Financial assets not held for trading mandatorily measured at fair value through profit or loss	0	0	-
Financial assets and liabilities designated at fair value through profit or loss	0	0	-
Gain or loss on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income	1,576	-428	-127.2%
Foreign currency translation differences, indexation and accounting hedge of foreign currencies	-220,036	169,895	-177.2%
Reclassifications of financial assets due to change of business model	0	0	-
Other financial result	-1,891	-1,960	3.6%
Net financial result	90,745	153,233	68.9%
Equity in net income of investees	4,592	4,719	2.8%

Statement of income (MCh\$)	2024	2025	2024-2025 variance (%)
Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations	-1,315	-2,900	120.5%
Other operating income	44,063	50,438	14.5%
Total operating income	1,666,774	1,733,671	4.0%
Expenses for employee benefit obligations.	-311,865	-319,822	2.6%
Administrative expenses	-260,799	-259,308	-0.6%
Depreciation and amortization	-72,716	-76,725	5.5%
Impairment of non-financial assets	-339	0	-100.0%
Other operating expenses	-32,601	-33,001	1.2%
Total operating expenses	-678,320	-688,856	1.6%
Operating income before credit losses	988,454	1,044,815	5.7%
Allowances for credit losses	-436,585	-545,770	25.0%
Operating profit	551,869	499,045	-9.6%

Economic Performance

Statement of income (MCh\$)	2024	2025	2024-2025 variance (%)
Profit or loss from continuing operations before taxes	551,869	499,045	-9.6%
Income tax expense	-94,546	-82,275	-13.0%
Profit or loss from continuing operations after taxes	457,323	416,770	-8.9%
Profit or loss from discontinued operations before taxes	0	0	0
Taxes from discontinued operations	0	0	0
Profit or loss from discontinued operations after taxes	0	0	0
Consolidated profit (loss) for the year	457,323	416,770	-8.9%
Attributable to:			
Equity holders of the Bank	432,944	433,906	0.2%
Minority interest	24,379	-17,136	-170%

Portfolio quality	2023	2024	2025
Delinquency (non-performing portfolio / total loans)	2.16%	2.37%	2.68%
Delinquency coverage (stock of provisions / non-performance portfolio)	125%	120%	117%
Loan cost (provision expense / total loans)	1.31%	1.33%	1.68%
Balance sheet and capitalization structure	2023	2024	2025
Loans and accounts receivable from customers	32,106,330	32,717,372	32,511,241
Commercial loans / total loans	43.81%	43.35%	40.62%
Mortgage loans / total loans	43.27%	43.28%	44.81%
Consumer loans / Total loans	12.92%	13.38%	14.58%
Loans / Deposits	178%	175%	176%
Basel Ratio (BIS III - Effective Equity / Risk-weighted Assets)	15.04%	17.30%	17.18%
Core Capital / Risk-Weighted Assets	11.21%	11.29%	11.53%



Financial strength (MCh\$)

Balance sheet	2023	2024	2025
Commercial loans	14,067,367	14,181,858	13,204,457
Mortgage loans	13,891,712	14,158,759	14,566,963
Consumer loans	4,147,251	4,376,756	4,739,821
Loans and accounts receivable from customers	32,106,330	32,717,372	32,511,241
Provisions	706,538	762,164	922,291
Total loans, net	31,399,792	31,955,209	31,588,950
Financial investments	2,665,317	2,793,627	2,266,719

Total assets	2023	2024	2025
Total assets	44,713,481	44,521,374	43,536,434
Total deposits	18,032,064	18,736,581	18,470,761
Debt securities issued	9,387,706	10,063,972	9,975,281
Equity	3,574,978	3,847,340	4,029,363

Price / earnings per share	2023	2024	2025
	8.87	6.16	7.24

Digital Transformation and Innovation

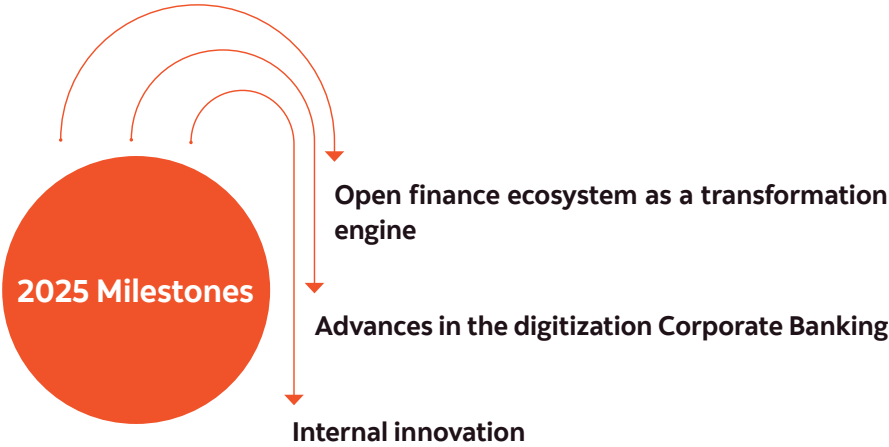
(CMF 3.1.v)



We approach digital transformation as a central element of our strategy because:

- It strengthens the bond with our customers and consolidates us as their most reliable and primary financial partner.
- It allows us to create a unique value proposition, with flexible and innovative products and services, especially targeted to our key segments.
- It allows us to design processes and solutions that simplify interaction with channels and improve the experience with our brand.
- It ensures the company's adaptation to regulatory changes and to an increasingly technological and constantly evolving business environment.

From this perspective, in 2025 we worked on a Digital Transformation Plan, whose main milestones were:



Open finance ecosystem as a transformation engine:

Our goals are to comply with regulations and modernize systems, to expand access to customer information and generate new value-added services.



Achievements in 2025

MODERNIZATION VIA APIS:

Work was done to modernize services to expose information through APIs (Standardized Communication Protocols). This will allow us to create an ecosystem where customers can access our offering from multiple channels.

OUR SERVICES

We are developing tools such as a bank aggregator (PFM), which will allow users to consolidate their financial information from different institutions.

Advances in the digitization Corporate Banking:

In 2025, our advances in digitization will have spread across the board, with a special emphasis on the business world.



Achievements in 2025

INTEGRATION AND PLATFORMS:

We launched a direct integration with SAP, which allows companies to interact directly with our systems.

We created the “Scotia Hub” platform so that businesses can connect and access services and information in a simplified manner.

NEW PRODUCTS AND CHANNELS

We launched a mobile application specifically for businesses.

We were the first bank to offer companies a direct communication API for letters of credit abroad.

Internal innovation

We are developing a structured model to drive innovation through a combination of technologies, processes, and culture.



Achievements in 2025

HYPERAUTOMATION AND AI:

Our advances aim to accelerate process automation at scale, using workflow management tools like Camunda.

We approach Artificial Intelligence from multiple angles:

- **Employees:** all our employees have access to Copilot in a secure environment to improve their productivity.
- **Software development:** we are conducting pilot projects to use AI in software development.
- **“Citizen Developer” Program:** with this program we seek to provide automation tools to our different areas, so that they can build their own solutions with the guidance of the Processes and Automation area.

We develop all these AI initiatives under the strict supervision of the Cybersecurity area.

Employee participation in innovation processes

In 2025 we implemented a formal process for managing ideas, within which the "Hype" tool will be launched in 2026, which will allow employees to propose, evaluate and track innovation ideas.

Hype is one of the best-known and most widely used models in the business world for mapping, evaluating, and managing the adoption and potential impact of new technologies and trends.

While awaiting their incorporation, in 2025 we also held working sessions with areas such as Operations and Sales, to generate, filter and select ideas that can be implemented.

To bring all these projects to fruition, we follow rigorous internal governance processes, which include compliance with security, technology and regulatory protocols, among others.

In addition to this, ScotiAIDEA was launched in December. This initiative seeks to boost innovation within the Bank, transforming ideas into concrete solutions for its customers and operations.

 See more on page 125.

Digital Transformation Training

Item	2025		
	Men	Women	Total
Senior Management	22	8	30
Management	119	34	153
Line Management	768	404	1,172
Administrative staff	217	227	444
Other professionals	1,181	1,400	2,581
Other technicians	295	657	952
TOTAL	2,602	2,730	5,332

INSPIRAR
DEMOCRATIZAR
EDUCAR
ACTIVAR

ScotiaIDEA

Performance of Divisions and Businesses

Retail Banking

It provides expert and comprehensive advice to all individuals without a business. It offers a range of solutions and services that are flexible, digitally innovative and disruptive, and specially designed to meet customer needs.

During the last year, our Retail Banking consolidated the deep strategic transformation that began in 2023, from which it redefined its segmentation, service models and value proposition.

In that context, the results of the last exercise were positive, which allowed the area to meet the goals set for the year and define the foundations of the new stage that will begin in 2026.

Main results:

Higher revenue compliance (fiscal year 2025), which exceeded one billion Canadian dollars (CAD) and represented a growth of

7.0% year-over-year.

11%

of increase in core deposits and 3 time growth in primary customers.

Core deposits are increasing at a rate four times higher than that of loans.

Increase of

52%

in weekly productivity by executive (excluding digital sales).

Growth of

12%

in primacy in the primary segments.

Consistent improvements, especially in relational NPS and also in transactional NPS across all channels.



Annual evolution of other significant indicators	2024	2025
Increase in operating margin compared to the prior year	14%	12%
Total number of Retail Banking customers	1,364,447	1,399,932
Amount administered (in millions of Chilean pesos)	7,489,915	7,983,199
Annual average NPS	65%	71%
Core deposit growth	4%	11%
Increase in digital engagement priority segments	10%	13%



Offer targeted at the Scotia Access segment

To strengthen the value proposition aimed at this priority segment, we reinforced personalized attention and specialized investment advice, and incorporated improvements in digital channels, such as the Scotia GO App, as well as exclusive benefits that boosted loyalty. This allowed us to achieve such advances as:

- Net growth of more than 25,000 customers in the total base and an 18% increase in core customers.
- 11% increase in acquisition compared to the prior year and a historical record of voluntary attrition (loss), close to 1% in these high-income customers.
- Consolidation of exclusive solutions, such as Financial Balance and My Financial Coaches, which strengthened the relationship and profitability of the segment.
- Success in the Third Party Origination alliance strategy and in the national implementation of investment advisory events.

Advances to Improve Customer Experience

In order to consolidate an agile, secure, and end-to-end digital experience that promotes self-service, personalization, and efficiency, during 2025 we launched a significant set of solutions, among which the following stood out:

- **Financial Balance:** allows you to consolidate financial information from different banks and access personalized offers with simulations and digital contracting flows.
- **Digital management of claims and requests:** online entry and tracking, ensuring transparency and speed.
- **Flexible credit card payments and improvements in electronic transfers:** guarantees greater convenience, control and security in transactions.
- **Digital Assisted Renegotiation:** includes a simulation and approval by the executive on the platform, with closing and signing of the mandate by the client on their private site.
- **Digital Card Reactivation and Authorization of Declined Transactions:** these features optimize the experience, increase sales and strengthen customer loyalty.
- **100% Digital Assisted Sales:** allows hiring credit products on the CRM platform, with confirmation on the Scotia web or App and integrated processes for credit limit increases, refinancing and cash advances.

ScotiaSME Banking

Our SME Banking offers Chilean small and medium-sized enterprises 100% digital solutions that facilitate management in their different stages of development, as well as ongoing advice from expert executives and the backing of an international institution like BNS.

During 2025, our SME Banking recorded strong performance, in line with the objectives it set for the period.

Main results:

- **Growth in Core Deposits:** achieved a 7.8% increase in balances, driven by close customer relationships and specialized advice tailored to their business needs.
- **Revenue:** the goal was met at 103%, thanks to a differentiated pricing strategy that favored competitiveness and the acquisition of new operations.
- **Acquisition of new customers:** a growth of 5.5% was achieved, mainly driven by the new Digital Onboarding process, which improved the experience and reduced management times.
- **Revenues:** increase of 11.4% in revenue from product diversification and synergy between segments.
- **Drive digital products:** the digitization of processes was strengthened, which allowed for the optimization of customer management and experience. This effort was reflected in the opening of more than 7,000 accounts through the Digital Onboarding process.
- **Primacy strategy:** reciprocity levels (deposit balances over placements) of 167% were achieved, reflecting the trust placed in our institution.



Other significant indicators for SME Banking

	2024	2025
Increase in Government guarantee programs compared to the prior year	6%	15%
New customers acquired during the period	19,400	20,595
Increase in new customers compared to the prior year	16%	5.5%
Increase in digital sales compared to the prior year	9%	12%
Percentage of total sales represented by Government guarantee programs	37%	36%
Increase in annual revenue	5%	11.4%
Increase in chequing account balances	8%	9.5%
Level of reciprocity	163%	167%

Progress in the annual management

- **Products:** we relaunched our Visa Business Credit Card, which incorporated benefits designed to optimize the financial management of our customers and enhance the comprehensive use of their products.
- **Digitalization:** we continue to promote the use of digital products, from the hiring stage to the effective use of solutions such as U.S. dollar accounts, commercial loans, loans guaranteed by the Government, cash management, foreign currency purchase and sale, and payment orders and investments, among others. In this way, we achieved that more than 70% of total sales were made through digital channels.
- **Plans:** thanks to our value proposition focused on the customer lifecycle, we achieved sustained growth in plan sales. In this regard, there was a notorious increase of 10% in contracts registered by the Scotia Zero Plan, which this year incorporated the option of completing it digitally. Also, the Women's Leadership Plan increased its sales by 165% compared to 2024, which confirmed the significance of this proposal associated with the Scotiabank Women's Initiative.



Wealth Management

It is responsible for the Asset Management business (our General Fund Manager) and Private Banking, which serves individuals or families with high net worth.

In 2025, our Wealth Management Division achieved 100% of its annual goals. Within this performance framework, Asset Management grew by 28% in assets under management, whereas Private Banking increased its number of customers by 85%.

General indicators of Scotia Wealth Management	2024	2025
Customer Recommendation Index (Annual Average NPS)	70%	74%
Revenue growth compared to the prior year	17%	13%
Increase in Non-Interest Income (NIR)	35%	39%



Main results in Private Banking

In 2025, Private Banking's net income increased by 78%. Through this banking service, we also launched Investment Account, a platform that connects online the information of the Investment Account hosted by the Brokerage Firm with our systems, allowing all investment products to be operated in an integrated manner.

Other advances:

- We strengthened the team in the area by hiring 20 new talents.
- We launched the Women's Initiative program, with an intensive training cycle for the team.
- We strengthened the Partnership program for the wealth management of referrals.

Private Banking Indicators	2024	2025
Customer Recommendation Index (Annual Average NPS)	70%	74%
Customer Business Volume Growth	66%	67%
Growth in the number of new customers	58%	85%

Main results in Asset Management

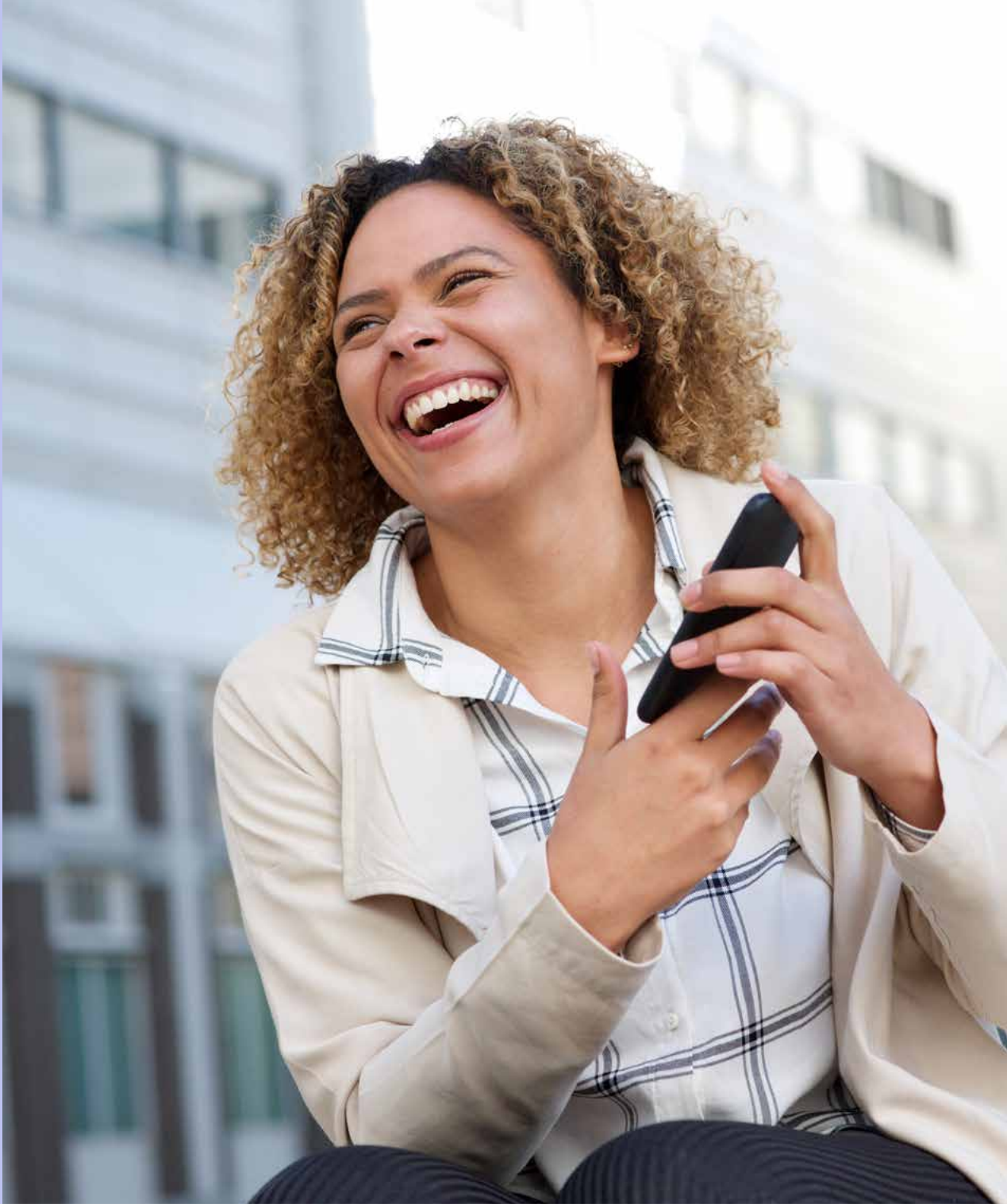
In 2025, Asset Management's assets under management increased by 28%. Furthermore, 80% of the balance managed by this area was located in funds in the first and second quartiles at the industry level.

Other advances:

- Seven regulatory projects were launched that allow the area to be online and comply with the regulation.
- We introduced a new fund distribution model, focused on advisory, which involved developing a special training program for sales teams.

Asset Management Indicator	2024	2025
Market Share (excluding own investments)	5.57%	5.3%
Change in market share in 2025 compared to the prior year	-27bp	
Market Share in Other Funds	3.67%	3.81%
Change in market share in 2025 compared to the prior year	14bp	
Total amounts administered	CAD 5,500 million	CAD 6,100 million
Other (total other funds)	CAD 2,000 million	CAD 2,700 million

(*) bp: basis points.



Global Banking and Markets

Our Global Banking & Markets (GBM) Division provides corporate customers, financial institutions, and Government entities with value-added products and services globally in three main areas:



GLOBAL CAPITAL MARKETS

Investment and risk hedging activities

- Fixed Income
- Hedges Currencies
- Credit
- Variable Income
- Trading, Facilitation and Structuring
- Sales, and



GLOBAL TRANSACTION BANKING

Global Transaction Banking

- International trade financing
- International Trade
- Transaction Services
- Treasury



INVESTMENT BANKING

Syndicated and Structured Loans

- Syndicated Loans
- Acquisition Financing
- Project Financing
- ESG Financing

M&A transactions, capital structuring and advisory services

- Mergers & Acquisitions (M&A)
- Fairness Opinion
- Share Issuance
- Bond issuance
- Debt Advisory
- ESG Advisory



With a renowned seal of excellence and international support that allows it to access the world's main capital markets quickly and efficiently, GBM complements its value proposition in Chile with cutting-edge elements in the industry, such as:

- Specialized knowledge of the local and international market.
- A complete range of products and services tailored to the specific needs of our customers.
- Support by a strong distribution network.
- Dedicated relationship managers, specialized by industry, who put the Bank's full global capabilities at the customer's disposal.
- Support for the global geographic coverage of The Bank of Nova Scotia.

Retained

In 2025, our GBM division met 100% of its profitability targets in terms of ROE and RORWA (*). This performance was especially significant in Trading and was supported by a disciplined capital allocation strategy. Furthermore, during the year, the strategy focused on the selective origination of loans, which generated significant cross-selling opportunities to other products, consolidating the growth strategy in demand deposits.

The main milestones and results of this management were:

- We grew 13.8% in demand deposits during the last period, a reflection of the implementation of the growth strategy in primary customers and the focus on cash management products.
- We strengthened our growth strategy in cross-border transactions, which resulted in an increase in the number of customers in the multinational business segment.
- Strong performance of a number of corporate finance transactions, highlighting activity in the Energy & Infrastructure sectors.
- Solid performance at GCM Trading, which allowed us to exceed the plan target.

(*) ROE stands for Return on Equity, and RORWA stands for Return of Risk-Weighted Assets.



Multinationals

Our Multinational Customer Initiative was launched in 2024 with the aim of deepening the relationship with global corporate companies that have a geographical presence similar to that of the Bank.

For such purposes, it develops a holistic strategy and a coverage and service model that allows for the creation of synergies between countries, maintaining excellent service for our multinational customers across the board.

Following the success of its pilot in 2024, in which 16 multinational groups participated, in 2025 the project entered a phase of consolidation and expansion, reaching approximately 160 global groups, of diverse origins, with Parent companies in America, Europe and Asia, and with multiple subsidiaries throughout our geographical footprint.

This initiative:

- It has generated important synergies that are reflected in better connectivity between all the countries in which we have a presence, such as Canada, the United States, Mexico, Colombia, Peru, the Caribbean, Central America, Chile, Uruguay, Brazil, Europe and Asia, with a main focus on the Americas.
- This increased connectivity has allowed us to expand banking business options for our customers, especially throughout the American continent, while maintaining a global and holistic view of the relationship.

Main milestones of management actions in 2025

- Opening relationships with multinational customers in new regions where they did not previously operate with us.
- Incorporation of additional products and services, identified through close contact with parent companies and subsidiaries.
- Improved digital connectivity for our customers, resulting from the global implementation and optimization of ScotiaConnect, which enabled greater integration and efficiency in operations with multinational groups and facilitated the customer experience from a transactional GTB perspective.
- The Multinational Initiative was complemented by the incorporation of Cross Border customers, focused on regional economic groups with a presence in fewer countries and integrated with the Multinational Strategy. This initiative is focused on connecting with and referring these regional customers.
- Thanks to Cross Border customer connectivity, 319 referrals were obtained from customers and subsidiaries that did not operate with us in certain geographies, and more than 80 new corporate relationships were activated in the region.



Commercial Banking and Real Estate

Our Commercial Banking and Real Estate Division provides services to companies in several industries, whose income and size are larger than that of SMEs, but smaller than that of the corporations served by Global Banking Markets (GBM).

In 2025, Commercial Banking and Real Estate achieved a sound performance, aligned with the strategic objectives for the period.

These results allowed us to achieve significant progress that strengthened our position in this market, such as:

- The primary customer base has doubled in recent years.
- The goal of consolidating revenue growth by 2025 was met, ending up 104% above budget.
- Deposits increased by 8% compared to the prior year.

These milestones reflect efficient and resilient management, focused on sustainable growth and creating value for customers and shareholders.

Progress in the annual management



Return on Risk-Weighted Assets (RORWA): A year-on-year increase of 10 bps (basis points) was achieved, reflecting efficient capital management.



Reciprocity: an improvement of 227 bps was achieved, which demonstrates the consolidation of deeper relationships with customers.



Primacy: the primary customer base doubled in two years..



Efficiency: a ratio of 34% was achieved, thanks to a culture of continuous improvement that allowed the performance of more than 70 initiatives aimed at optimizing processes and resources.



New products and services: in addition to the digital solutions launched by the Bank in the management of GTB teams, we have worked on the following aspects:



Reengineering of the servicing model, based on customer experience studies, with a focus on a robust model for cards, for use and positioning in the business segment.



Implementation of alerts for critical KPIs, which allow proactive monitoring and more agile decision-making in business management.



Optimization of the after-sales model with Lean Six Sigma and robotics. In some cases, this reduced response times from 1 day to just 20 minutes.

GTB – Global Transaction Banking

In 2025, our Global Transaction Banking business maintained sustained growth in both the number of customers and the volumes traded in Treasury, Payments, Collections and International Transfer services.

The following milestones stood out as part of this performance:

- In **Core deposits** we achieved above-market growth, which reaffirmed our financial strength.
- In the **Legal Entities segment**, the growth obtained was double that of the industry. This consolidated our position as a significant player in the sector and demonstrated our ability to compete in a highly dynamic environment.
- In International Trade, double-digit growth was achieved in international transfers and import loans.
- In **Supply Chain Finance**, we consolidated outstanding growth, reaching double digits. In addition, we expanded our customer portfolio in the GBM and Commercial segment, boosting both the volume of loans and the depth of our business relationships.
- In **transactions**, we also worked on an End-to-End (E2E) vision, to ensure that product design, sales and after-sales processes were aligned. In addition, mechanisms were implemented through Analytics to control leakage and promptly detect any deviations, which strengthened the customer experience and operational efficiency.

By implementing the annual roadmap we defined, we consolidated our position in this market and strengthened our value proposition to customers.

New products and services

In 2025, Global Transaction Banking launched the following solutions:



ScotiaBusiness Hub: is an innovative ecosystem designed to empower businesses through cutting-edge API solutions, such as payments, balances, transactions, payment button and bulk payments.



Tailor Made Solutions: these are financial solutions with a personalized approach for corporate customers.



New Payment Button: this service allows us to establish API connections, simplify its enablement (from 4 months to 2 weeks), make online and deferred deposits, and optimize payment reconciliation.



E-PAC: digitizes the mandated subscription, allowing the mandate to be activated in 24 hours, unlike the physical process which can take up to 3 months.



04

Sustainable Business Strategy

- Sustainability strategy
- Commitment to the SDGs
- Communication with the Stakeholders
- Material Topics and How we Address them
- Evaluation of our sustainable management
- Partnerships and Memberships
- Value Generated and Distributed



Scotiabank Chile Sustainability Strategy

(CMF 3.1.ii)

Sustainability is an essential element in the new global business strategy, with an influence that is evident through concrete objectives in two of the pillars on which our vision of becoming the most trusted partner for customers is built. These objectives are:

- Supporting our customers in the transition to a low-carbon economy.
- Creating an environment to which we all belong.
- Creating a positive impact in our communities.

From this perspective, with our work on ESG issues we also seek to:

- Provide value to our main stakeholders: employees, customers, suppliers and the community.
- Strengthen the management of our environmental, social and governance risks, to contribute directly to the achievement of business goals and the sustainable and profitable growth of the company.

WE WORK FOR EVERYONE’S FUTURE

To be our customers' **most trusted** financial partner.



Grow and scale in priority markets

- Investing through the disciplined allocation of capital.
- Use a common approach for all markets.
- **Supporting our customers in the transition to a low-carbon economy.**
- Creating connectivity in our markets for multinational customers.



Increase relations with primary customers

- Bring the full force of the Bank to our customers.
- Start with advice and follow with solutions.
- Create consistent, high-quality experiences across all channels.



Make it easy to do business with us

- Simplify and digitize from start to finish.
- Streamline and improve efficiency across the bank.
- Guarantee the resilience, security and protection of our Bank.
- Ensure data-driven decision-making.



Win as one team

- Be the employer of choice.
- Invest in developing skills for the future.
- **Creating an environment to which we all belong.**
- **Creating a positive impact in our communities.**

... drive sustainable and profitable growth and maximize total shareholder return

Commitment to the SDGs

(CMF 4.2.i)

Another objective of our sustainability initiatives is to contribute to solving global challenges in the environmental, social, governance and human rights fields. Accordingly, our ESG plans are aligned with 13 of the 17 Sustainable Development Goals (SDGs) defined by the United Nations to advance towards greater global levels of social justice, equality, freedom and harmony with the environment.

For this purpose in 2025 we achieved the following progress:

SDG	Programs / Actions	Advances in 2025
	Social programs	14,910 People benefited with financial education programs
	Project “Garbage does not exist”	249 women participated in the 15 cooking workshops organized by the Bank and Fundación Basura as part of this initiative, which seeks to recover fruits and vegetables from open markets.
	Health and safety performance	0.30% Accident rate
	Health and safety training	18,825 annual hours in safety training
	Training	29 Average training hours per person
	Digital transformation training	5,332 People were trained in innovation and digital skills
	Gender equality	We maintained our Gender-Equal Board of Directors
	Sustainable finance	CAD 350 billion will destine Scotiabank to sustainable financing globally by 2030

SDG	Programs / Actions	Advances in 2025
	Well-being and quality of life	35,776 Employees were recognized on the Applause platform
	Payments to suppliers	16 actual average number of days to pay suppliers
	Supplier development	118 Scotiabank Supplier Academy
	Community development	941 Employees and companions participated in voluntary work activities
	ScotiaRISE	Ch\$248,881,213 We contributed to the nine winning proposals of this program in 2025
 	Cleaning and reforestation of the Mapocho River and hills in Renca	3,301 kilograms of garbage collected and 196 trees planted was the result of this initiative performed with Fundación MiColab, where 162 volunteers participated and which benefited 4,300 people
	Climate change	3,814 tCO₂ e Scotiabank Chile's carbon footprint
	Environmental management	33.7% Recycled waste at Titanium Tower
	Adopting inclusive and participatory decisions	New Declaration of Human Rights (*)

(*): See our new Global Declaration on Human Rights in the Annexes Chapter.

Communication with the stakeholders

(CMF 3.1.iv)

We promote continuous, open, and transparent dialogue with stakeholders to build lasting trust and meaningful connections.

The following table details the topics and channels we prioritize in 2025 within the framework of our communication with the stakeholders.

Stakeholders	Why is this significant for the Bank?	Objectives and topics of communication	Dialogue channels
 Employees	Our employees are the driving force behind our organization, as their performance, commitment, and alignment with corporate values are essential to achieving strategic objectives and maintaining high service standards. Ensuring we have the best team in our industry allows employees to thrive and grow professionally at our Bank.	Inform, raise awareness and create consciousness about the value of each of the initiatives we promote to meet our annual goals. Topics: Well-being • Flexibility • Recognition • Safety • Diversity and Inclusion • Gender Equality • Training • Volunteering • Reputation • Strategy • Culture	Strategic planning day • VP breakfasts with collaborators • Open agenda • Regular feedback and coaching • Internal communications • Intranet: Scotiabank People • Yammer by Office 365 • CSR Newsletter • Workplace Displays • Surveys • Executive Committee Meetings • Town Hall with International Banking Leader • Performance Evaluations • Training Cycles • Induction Processes • Whistle-blowing Channels • Integrated Report • Labour Relations.
 Customers	Customers are at the heart of our business. Their satisfaction, trust, and loyalty are fundamental to ensuring our sustained growth and competitiveness in the financial market. Our goal is to continue innovating in sustainable finance with new products and services to further help customers integrate sustainability into their organizations.	Inform, answer their concerns and offer services, in order to establish a bond of trust through the several means, channels and forms of communication. Topics: Experience • Innovation • Financial Education • ESG Management • Consumer Protection • Reputation • Legal Compliance • Cybersecurity • Information Security	Through executives • Surveys • Calls • Whistle-blowing channel • Complaints channel • Contact centers • Social media • Media outlets • Social events • Email • Corporate website • Bank app • NPS measurements • New digital service platforms • New product trials • Integrated report
 Suppliers	Suppliers play a crucial role in our value chain, as they ensure the supply of goods and services essential to our operation. With these companies, we seek to maintain a sound, transparent, and equitable relationship that contributes to operational efficiency and compliance with quality standards, as well as ensuring that purchasing processes are always competitive and aligned with best market practices.	Maintaining fluid and honest communication with our suppliers through the respective area. Topics: Payments • Tenders • Corporate strategy • ESG management • ESG training • Recognition • Legal compliance • Cybersecurity • Information security	Email • Telephone • In-person • Corporate website • Meetings • ESG Training Program • Integrated Memory • Negotiation Platform (Smartbuy) • Risk Assessment Platform (Coupa).

Stakeholders	Why is this significant for the Bank?	Objectives and topics of communication	Dialogue channels
 Communities and civil society	We have an important role in the development of the communities where we operate, promoting financial inclusion, sustainability and support for social initiatives. Our global community investment strategy connects our purpose “For Everyone’s Future” with the business, employees, social engagement strategies and our approach to community investment.	Establishing a link with the community and society in which it operates. Topics: Legal compliance • Cybersecurity • Information security • Inclusion • Financial education • Sustainable finance • Social investment • Environmental management • Climate change	Corporate website • Media relations • Meetings • Perception surveys • Partnerships • Social media • On-site programs and initiatives • Integrated report • Volunteer work
 Financial community	The financial community, which includes investors, rating agencies and ESG analysts, provides multiple resources necessary for our growth and sustainability. A strong relationship with this group is key to maintaining confidence in financial performance and sustainability strategies. We have defined criteria for long-term value creation and achieving maximum information transparency. Our commitment is to provide complete, clear and truthful information to shareholders and investors, using several communication channels to ensure an open and effective dialogue.	To ensure transparency, trust and alignment with the expectations of the financial community, by showing financial results, sustainability strategies and ESG performance. Topics: Corporate strategy • Financial results • Legal compliance • Cybersecurity • Information security • Inclusion • Financial education • Sustainable finance	Corporate website • Integrated Report • In-person • Meetings • Investor conferences • Monthly, quarterly, and annual results reports • Trusted Channels • Investor Relations website • Mass media
 Industry peers	With our industry peers, we share best practices and seek to strengthen the banking industry as a whole. Collaboration not only fosters innovation and sustainable development in the financial sector, but also facilitates the creation of strategic alliances, early adaptation to regulatory changes, and the joint identification of risks and opportunities. These interactions allow us to position ourselves as a proactive actor in a dynamic and competitive environment.	Promote dialogue and collaboration among industry peers to improve sector practices, anticipate regulatory changes, and foster joint initiatives that drive innovation, identify risks and opportunities, and contribute to the sustainable and competitive development of the banking industry as a whole. Topics: Legal compliance • Cybersecurity • Information security • Inclusion • Financial education • Volunteer work	Association of Banks and Financial Institutions (ABIF) • Integrated Report • Corporate Website • Participation in Committees

Areas in charge of stakeholder relations

(CMF 3.7)

The unit in charge of our relations with stakeholders and the press is the Corporate Affairs and Sustainability Management. This management reports to the Global Corporate Affairs Division in Toronto, and matrix reports to the People Division in Chile, having under its umbrella the Sustainability area, which is responsible for ensuring compliance with our ESG commitments.

For the delivery of information on risks, the financial, economic or legal situation and the publicly known business of the entity, we provide our stakeholders with the contact email for investors **Chile.investorrelations@scotiabank.cl**.

To continuously improve our communication with the stakeholders and evaluate the type of information delivered, we constantly measure the effectiveness, clarity, frequency, and comprehension of our messages, especially those associated with strategic corporate plans and guidelines. For this purpose, we use the following instruments:

Internal perception on sustainability issues



Pulse Study (Climate): According to this evaluation, the perception of employees regarding our inclusive leadership is high. In 2025, this study confirmed the overall positive assessment that teams have of our approach to social responsibility.



Internal Communications Survey: in 2025, this study recorded a positive assessment of our ESG management, although it showed that the significance that employees give to these matters is still low compared to other content, such as well-being.



Top Employers: this certification validates that our organization has policies and practices of excellence in people management, which are independently evaluated and can be compared globally.

External perception in ESG and reputational aspects



SSINDEX: through this survey, we annually measure the perception of our ESG management by three key stakeholders: customers, suppliers, and employees.

 **See the results of the 2025 study on page 50.**



Reputation Studies: to assess the perception of our stakeholders regarding reputation, we participate every year in the Merco Empresas, Merco ESG and Merco Talento monitors.

Material Topics and How we Address them

In 2024, we developed a dual materiality process in order to update the list of environmental, social and governance aspects of our management that most impact our ability to generate future economic value and/or that cause the greatest externalities in the environment.

This exercise helped us to review with an updated perspective the approach and objectives of our sustainability programs and helped us to identify the ESG risks and opportunities that the entity should prioritize in its management (see more in the Risk Management chapter).

First level of criticality

Material topic	Management approach
Training, Development and Retention of People	We provide the tools, programs, and guidance needed to help employees master their development path. In that context, we have training policies within which we develop mandatory and voluntary training programs throughout the year. In this area, we prioritize both learning initiatives aligned with the business and those that reinforce skills that we consider enabling to the strategy, such as digital or data management skills.
Ethics, Integrity and Good Corporate Governance	Globally, our business vision aims to become the most trusted financial partner for our customers. To that end, we promote ethical, responsible, and transparent behavior at both the organizational and individual levels, based on our vision, purpose, and cultural values. In addition, we continuously update and disseminate our Code of Conduct, a document that guides the daily actions of all employees and our relationships with stakeholders.

Second level of criticality

Material topic	Management approach
Data Privacy and Cybersecurity	We continuously adapt our cybersecurity strategy to keep it aligned with the evolving challenges in this field and our overall strategic objectives. Protecting privacy and data security are also essential to our commitment to being our customers' most trusted financial partner. Through a comprehensive privacy program, strong data ethics, responsible use of artificial intelligence (AI), and stringent measures to prevent money laundering, fraud, and other financial crimes, we strive to ensure that customers have access to safe and responsible banking services.
Climate Change and Emissions Reduction	We are implementing a number of actions s to improve our responsiveness to emerging climate-related opportunities while simultaneously enhancing our ability to identify, assess, and manage the growing climate-related risks. In line with this, we have policies, programs, and actions in place to meet the objectives we have set in our Three Climate Pillars: Financing Climate Solutions, Supporting Customers' Climate Transition, and Reducing Our Emissions.
Governance, regulatory compliance, anti-corruption and free competition	We are committed to achieving a consistently high level of excellence in fulfilling our legal and regulatory obligations. For such purposes, we develop training programs, control systems, and reporting mechanisms that enable us to identify potential vulnerabilities and further cultivate a culture of integrity. Our work in this area is based on the Crime Prevention Model and the policies we have developed to align our practices and activities with regulations currently in force.

Material topic	Management approach
Flexibility, well-being and quality of life of employees	To ensure our employees reach their full potential both at work and in life, we focus on their overall well-being, encompassing physical, financial, mental, and social health. In recent years, we have positioned ourselves as a leading institution in flexibility, work-life balance, and quality of life, thanks to initiatives such as reducing the workweek to 39 hours before the 40-hour week law came into effect, and a robust hybrid work program for employees in central areas, which is now one of the our most valued benefits.
Creating value in the community	We connect with the communities where we operate because they are the places where we live, work, serve our customers, educate our children, and interact with our neighbors. These are the communities where our talent comes from and where we source our local suppliers. We understand that being a good neighbor means investing our resources in helping to build communities where everyone can thrive and prosper.
Corporate integration of sustainability	We incorporate environmental and social risks, as well as those related to climate change, human rights, and the impact of our new initiatives, into our strategic decisions. We understand that this practice is fundamental to good corporate governance. Because of this, we develop internal policies and procedures that help us both mitigate these challenges and adapt our company by considering such factors as sustainability and resilience.



Evaluation of our sustainable management

With the aim of gathering the views of stakeholders on the work we do in ESG areas and to identify risks and opportunities in these matters, in 2025, we again evaluated our sustainability management through the SSINDEX (Stakeholders Sustainability Index) survey.

This consultation takes place among employees, customers, and suppliers, and addresses the following dimensions:

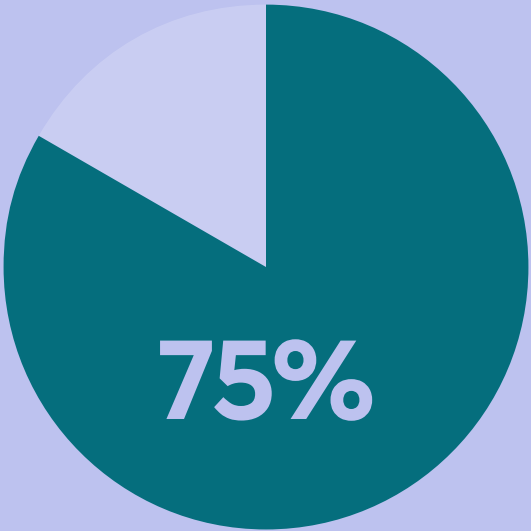
- Environment
- Internal Social
- External Social
- Corporate Governance

In this latest measurement, we achieved a final score of 75%, which represents an increase of two percentage points compared to the result obtained in 2024.

Regarding the assessment of the three stakeholders considered, the increase of one and four percentage points that we obtained among customers and suppliers, respectively, stands out, where we have also maintained 89% in the rating assigned to us by our employees.

General score:

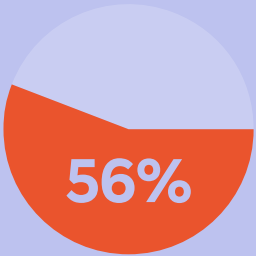
Scotiabank®



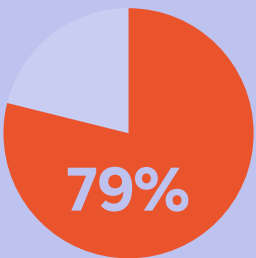
Score by stakeholder



Employees
N= 928



Customers
N= 2,765



Suppliers
N= 130



Partnerships and memberships

(CMF 6.2.iii)

	Asociación de Bancos e Instituciones Financieras de Chile (Association of Banks and Financial Institutions of Chile (ABIF)) www.abif.cl		Cámara de Comercio de Santiago (Santiago Chamber of Commerce) www.ccs.cl		Red de Empresas Inclusivas (ReIN) www.reinchile.cl
	Cámara Chileno Canadiense de Comercio (Chilean-Canadian Chamber of Commerce) www.canchamchile.cl		Red Activa www.chilemujeres.cl/redactiva		Servicio Jesuita a Migrantes (Jesuit Migrant Service) www.sjmchile.org
	Cámara Chilena Norteamericana de Comercio (Chilean-American Chamber of Commerce (AmCham)) www.amchamchile.cl		Asociación Nacional de Avisadores (National Association of Advertisers) www.anda.cl		Asociación de Marketing Digital y Data de Chile (National Association of Advertisers) www.amddchile.com
	Acción Empresas www.accionempresas.cl		Corporación de Bienes de Capital www.cbc.cl		Pride Connection www.prideconnection.cl
	Instituto Chileno de Administración Racional de Empresas (Chilean Institute of Rational Business Administration) www.icare.cl		Principles for Responsible Investment www.unpri.org		

Economic Value Generated and Distributed

Item	2025
Economic Value Generated (MCh\$)	2,513,657
Operating income	2,513,657
Operating income	2,508,938
Equity in net income of investees	4,719
Economic Value Distributed (MCh\$)	-2,227,059
Operating expenses	-324,221
Administrative and other expenses	-247,496
Depreciation and amortization	-76,725
Employee salaries and benefits	-319,822
Payment to capital providers	-1,488,929
Dividends (shareholders) 1	-130,172
Financial resource providers	-1,358,757
Payments to the Government (income tax)	-82,275
Contribution, the Superintendency of Banks	-11,561
Contribution in Corporate Social Responsibility	-251
Economic Value Retained (MCh\$)	
Economic Value Retained (MCh\$)	286,598

Item	2025
Contributions received from the Government	
Amounts received as Sence Tax Credit to Promote Training	700,000,000

(1) Relates to the dividend for the year paid in the following year.



05

Ownership and Corporate Governance

Property of Scotiabank Chile
Corporate Governance
Board of Directors
Board Support Committees
Senior Management
Risk Management
Risk Governance
ESG Risk Management





Ownership

(CMF 2.3.1 and 2.3.2)

Scotiabank Chile is a closely-held shareholders' corporation, whose main shareholder is The bank of Nova Scotia (BNS), which operates as Scotiabank.

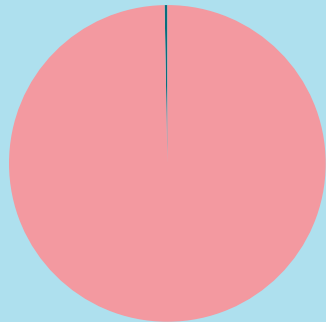
Considered one of Canada's main banks, BNS controls 99.80% of our ownership through the investment company Nova Scotia Inversiones Limitada (NSIL), domiciled in our country. The remaining 0.2% of ownership belongs to other shareholders.

There are no other natural or legal persons who concentrate more than 10% of the ownership on their own or through joint action agreements.

Regarding this last aspect, note that the members of our Parent do not have a joint action agreement and that there are no natural persons behind the Parent.

In 2025, there were no significant changes in ownership.

Ownership of Scotiabank Chile



99.8%

The Bank of Nova Scotia



0.2%

Other shareholders

Shares, Dividend Policy and Other Securities

(CMF 2.3.4 and 2.3.5)

Scotiabank Chile has share capital divided into 12,244,885,748 issued and outstanding shares. These are single-series, registered, and common shares, and therefore do not have preferential rights or privileges of any kind, and grant the right to vote and receive dividends.

The Dividend Policy of Scotiabank Chile aims to establish a framework of general principles and decision-making procedures relating to the distribution of dividends, ensuring that these processes are performed in accordance with the regulation of the Financial Market Commission (CMF) and best practices in the field.

These frameworks provide robust guidelines for designing effective corporate governance and risk management processes and are governed by the Shareholders’ Corporations Law and the General Banking Law, which establish the distribution of at least 30% of the profit attributed for the year.

However, due to the high profitability and positive results of the entity, at the Ordinary Shareholders' Meeting held on April 24, 2025, the Bank's shareholders agreed to distribute 50% of the profits for fiscal year 2024 as dividends, agreeing to capitalize the remainder of the profits.

This allows for sufficient buffers over regulatory capital requirements and considers internal capital objectives, which are analyzed and proposed according to capital planning, ensuring a sound capital base to meet the risks associated with diversified businesses.

With this policy, we are committed to maintaining sound capital management, through which we contribute to customer security, foster investor confidence, and support our high credit ratings. These guidelines will allow us to capitalize on growth opportunities as they arise and enhance returns for our shareholders through higher dividends.

Dividends 2025

Type of dividend	Amount in MCLP	% of profit for the year:	% of profit in prior years
Provisional	0	0%	0%
Declared	216,472	50%	0%
Total	216,472	50%	0%

Year of payment	Dividends in MCLP	Percentage of profits distributed	Dividends per share in CLP
2021	110,168	40%	8.99705
2022	169,754	40%	13.86326
2023	146,260	30%	11.94457
2024	122,388	30%	9.99505
2025	216,472	50%	17.67856

Shareholder data at the end of 2025

- Total number of shares: 12.244.885.748.
- Total number of shareholders: 2.540.
- NSIL is the owner of 12.219.875.618 shares (99,80%).
- The balance of shares (25,010,130) is held by 2,539 minority shareholders.

It should be noted that the bank’s shares are traded on the stock exchange. However, they are not very liquid, considering the small percentage not held by NSIL.

Stock market transactions

The trading volume of our stock is very limited, as the shares held by the controlling shareholder are not traded. This means that only 0.20% of these shares are available in the market.

Quarter	Average price	Presence in the stock market	Volume	Amount traded	Closing price
I	212.33	Without stock market presence	6,743	1,541,990	212.33
II	233.37	Without stock market presence	619,791	143,235,854	240.00
III	240.35	Without stock market presence	61,963	14,937,431	241.05
IV	242.75	Without stock market presence	162,781	39,661,823	246.26
ANNUAL TOTAL	232.20	0.56%	851,278	199,377,098	

Other Securities

(CMF 2.3.5)

The Bank has issued senior bonds listed on the following stock exchanges: Singapore Stock Exchange, Swiss Stock Exchange and Taiwan Exchange. These securities can be found in Note 22 to the Consolidated Financial Statements.

Information on the regulatory capital financial instruments issued is also available in Note No. 23 to the Consolidated Financial Statements.

Systemic Risk Management

Global Systemic Importance Bank (G-SIB) score, by category

(SASB FN-CB-550a.1)

We are not considered a Global Systemically Important Bank (G-SIB). However, at domestic level, the implementation of new capital requirements for banks, aligned with the international Basel III standards, includes the categorization of systemically important banks using an index for each institution. This index relates four factors that reflect the impact that a Bank's financial impairment or insolvency would have on the system's operation. The objective is to prevent such impairment from having significant negative consequences on the rest of the financial system or even on the country's economy as a whole.

In March 2022, the Bank was classified by the CMF as a domestic systemically important bank (D-SIB), a classification that was confirmed in March of this year based on information reported annually by financial institutions. This classification entails requirements for an additional core capital charge of 1.25%, which must be gradually implemented at a rate of one-quarter of the requirement per year until 2025 (100% by December 2025), in order to meet the objective of strengthening the solvency of the financial system.

Approach to integrating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities.

(SASB FN-CB-550a.2)

Our stress tests are a periodic exercise that provides an analysis of both comprehensive risks and their impact on capital requirements. Their results are used in both short-term and long-term strategic planning, comparing the impacts of macroeconomic scenarios during crises with planned outcomes. To assess our capital adequacy, these tests include key business risks, such as Pillar 1 risks (market, credit, and operational), as well as other relevant risks, all of which are integrated into our capital management.

Corporate Governance

Scotiabank Chile has a corporate governance structure whose main objectives are to ensure the proper functioning of the organization's operations and to oversee the execution of internal control activities for both the Bank and its subsidiaries.

In line with these commitments, Scotiabank Chile conducts its business in accordance with the standards of conduct and practices set out in its Corporate Governance Policy and the Corporate Governance Policy for Subsidiaries of the Home Office, an internal framework that governs corporate decisions in all matters not contrary to local legislation.

At Scotiabank Chile, the highest governing body is its Shareholders' Meeting, which has the responsibility of electing the Bank's Board of Directors, the body whose main function is to establish corporate objectives.

The Board of Directors is responsible for approving the company's strategic and operational plans. It also has the obligation to ensure effective governance that best balances the interests of our shareholders with those of our customers, employees, and the communities where the Bank operates.



The Board of Directors is also responsible for evaluating the Bank's operational and financial results to ensure they align with the corporate objectives and strategy, as well as our risk appetite. These guidelines aim to guarantee the Board's independence and its ability to effectively oversee the organization's operations.

Other responsibilities of the Board of Directors, in accordance with the Corporate Governance Policy, are:

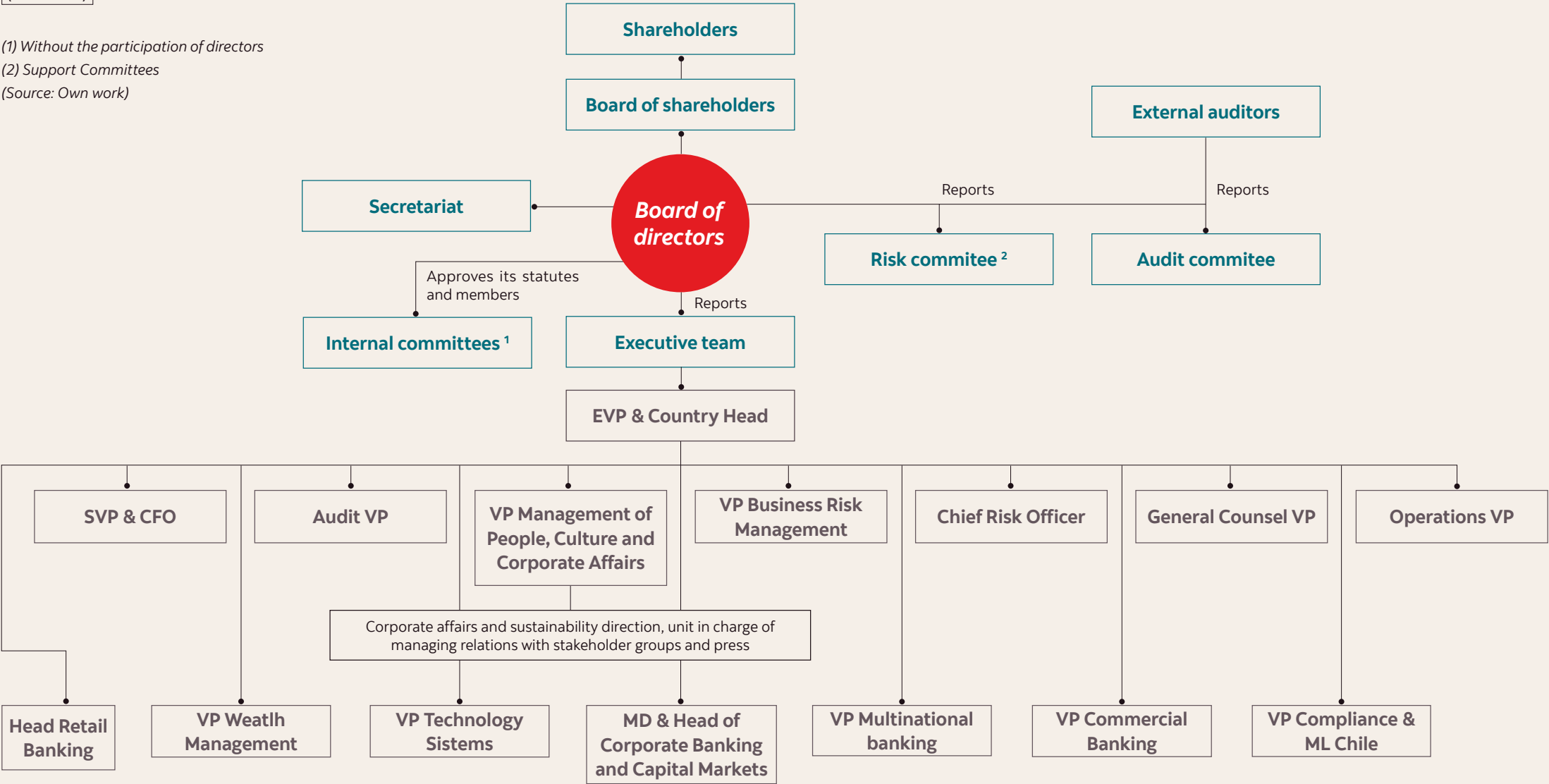
- Establish appropriate and prudent risk policies for the management of the Bank.
- Verify that we have a control environment that supports proper and effective management.
- Establish appropriate capital management policies.
- Safeguard and understand the Bank's liquidity and financing management needs.
- Approve the annual audit plan and review its results in accordance with the application of the Bank's policies, procedures and controls.

To fulfill its obligations, our Board of Directors has two support committees with director involvement: the Risk and Audit Committees.

Corporate Governance Structure at Scotiabank Chile

(CMF 3.1.viii)

(1) Without the participation of directors
(2) Support Committees
(Source: Own work)



Board of Directors

Scotiabank Chile’s Board of Directors has been composed since 2023 of four men and four women (seven members as full members and one alternate director).

At the Ordinary Shareholders' Meeting held on April 24, 2025, Mr. Salvador Said Somavía, Mr. Emilio Deik Morrison, Mr. Gonzalo Said Handal and Mr. Francisco Matte Risopatrón, and Ms. Fernanda Vicente Mendoza, Ms. Isabel Margarita Bravo Collado and Ms. Raquel Costa were elected as regular directors, and Ms. Thayde Olarte was elected as alternate director.

Scotiabank Chile’s Board of Directors is chaired by Salvador Said and the Vice-Chairman is Mr. Emilio Deik. Directors serve three-year terms and are eligible for re-election. Our directors are independent, with the exception of Raquel Costa and Thayde Olarte.

Composition of the Board of Directors as of December 2025

(CMF 3.2.i)



Salvador Said Somavía
Chairman / Regular director / independent Chilean

Bachelor in Business Administration

Joined in (year) 2018

He is a Director at Embotelladora Andina S.A., Parque Arauco S.A., and Energía Llaima SpA. He also participates in non-profit foundations focused on entrepreneurship, such as Endeavor Chile, and is an advisor to the Center for Public Studies (CEP). His career in banking began in the 1980s when, at the age of 21, he became a director of Banco BHIF.



Emilio Deik Morrison
Regular director / independent Chilean

Industrial Civil Engineer

Joined in (year) 2019

He has over 25 years of experience in the training, management, and development of technology and telecommunications companies. He is a founding partner of companies such as Azurian, dedicated to consulting and developing specialized software services; and Celcompra, specializing in IP telephony-based software solutions. He is also the director of the Digital Transformation Diploma program at the Universidad de los Andes.



Isabel Margarita Bravo
Regular director / independent Chilean

Bachelor in Business Administration

Joined in (year) 2025

Bachelor in Business Administration with a major in Finance from Universidad de Santiago de Chile. She also holds a Diploma in Financial Management from Universidad Adolfo Ibáñez.

For almost 30 years she worked for Telefónica Chile, where she held the positions of CFO, Director of Finance and Corporate Administration, Director of Corporate Purchasing, Investor Relations Officer and member of the Boards of Telefónica Chile and Telefónica Factoring. In the last 5 years she has served as an independent director of Ripley Corp and Clínica Indisa, among other companies.



Journalist

Joined in (year) 2017

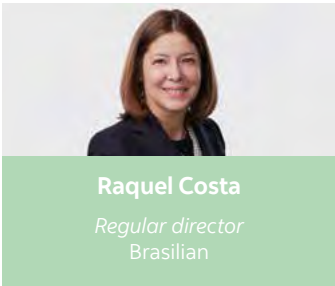
Co-founder of Adah and Mujeres del Pacífico, the latter a B Corporation that supports female entrepreneurs in Latin America and was chosen as one of the “Best for the World” companies by B Lab International and “Changemaker.” She is a journalist from Universidad Diego Portales and holds a Master's degree in Innovation from the Pontificia Universidad Católica de Chile. She received the “Woman of the Decade, Creating a Better World for All” award from the Woman Economic Forum and was World finalist in the “Visa Everywhere Initiative” Global Social Innovation Competition and winner in Latin America.



Bachelor in Business Administration

Joined in (year) 2018

He is a board member of SOFOFA and director of Fundación Generación Empresarial, where he promotes his vision of corporate governance and best business practices. He is a director at Embotelladora Andina SA, Energía Llaima SpA, and Holding Empresas Said Handal.



Electrical Engineer

Joined in (year) 2023

She has been the Senior Vice President of the International Wealth Management division since 2019. Prior to joining Scotiabank, she was Head of Customers and Core Banking Wealth Management at HSBC in Mexico, SVP Retail Bank at Banco Santander in the United States and Director of Consumer Retail Banking at Banco Santander in Brazil.



Economist

Joined in (year) 2023

He has extensive experience in investment management and financial analysis. He was Chief of Staff to the Minister of Finance between 2018 and 2020, and Chile's representative to the World Bank between 2020 and 2022, a role from which he was responsible for strengthening the relationship with the institution and contributing to the dialogue and exchange of best practices in public policies. He is currently a consultant, Forum Leader of REF Chile and professor in the MBA program at the Pontificia Universidad Católica de Chile, in the course “Strategy beyond the Market.”



Economist

Joined in (year) 2023

Thayde has over 20 years of experience in Consumer, Commercial, and Corporate Banking. Thayde joined Scotiabank Canada in 2014 as Regional Director of Retail Risk for International Markets and in 2016 assumed the Vice Presidency of Fintech Alliances, Innovation, and Digital Banking in Toronto. Prior to joining Scotiabank, Thayde worked at Citibank Venezuela, Grupo Financiero Bolívar Banco, Grupo Financiero Cedel, Santander, and Mastercard.

Knowledge and skills matrix of directors

(CMF 3.2.iv)

Directors	Administration and Finance	Risk management	Banking industry	Business administration	Audit	Sustainability	Marketing	Innovation and Technology
Salvador Said Somavía	✓	✓	✓	✓	✓	✓	✓	
Emilio Deik Morrison	✓	✓	✓	✓	✓			✓
Isabel Margarita Bravo	✓	✓	✓	✓	✓	✓		✓
Fernanda Vicente Mendoza		✓	✓	✓	✓	✓	✓	✓
Gonzalo Said Handal	✓	✓	✓	✓	✓	✓		
Raquel Costa	✓	✓	✓		✓		✓	
Francisco Matte	✓	✓	✓	✓	✓	✓		
Thayde Olarte	✓	✓	✓		✓		✓	✓

In addition, Francisco Matte has experience in Public Policy; Emilio Deik, in cybersecurity; and Thayde Olarte, in Digital Banking.

Information on Board Formation

(CMF 3.2.xiii)

a. Number of directors by sex

Gender	Regular	Alternate
Men	4	0
Women	3	1
Total	8	

b. Number of directors by nationality

Nationality	Men		Women	
	Regular	Alternate	Regular	Alternate
Chilean	4	0	2	0
Foreign	0	0	1	1

c. Number of directors by age range

Age group	Men		Women	
	Regular	Alternate	Regular	Alternate
< 30 years old	0	0	0	0
30 to 40 years old	0	0	0	0
41 to 50 years old	0	0	1	0
51 to 60 years old	4	0	2	1
61 to 70 years old	0	0	0	0
> 70 years old	0	0	0	0



c. Number of directors according to seniority

Seniority	Men		Women	
	Regular	Alternate	Regular	Alternate
< 3 years	1	0	2	1
Between 3 and 6 years	3	0	0	0
> 6 years and < de 9 years	0	0	1	0
Between 9 to 12 years	0	0	0	0
> 12 years	0	0	0	0

e. Number of directors with disabilities

Directors by type	Men	Women
Regular directors	0	0
Alternate directors	0	0



Directors' fees

The fees of the members of the Board of Directors of Scotiabank Chile is determined considering the recommendations of the controlling shareholder and the Bank's experience in this matter.

In 2025, the Bank's directors' allowance remained at UF 275 per month for the regular directors, with the sole exception of the Chairman, who receives a fee of UF 475 per month.

Alternate directors, for their part, receive a monthly allowance of UF 175. Likewise, those appointed as Presidents of support committees receive an additional remuneration of UF 50 per month.

These fees are monthly, regardless of the number of ordinary and extraordinary meetings attended by the directors or their participation in support committees.

Board of Directors' fees in 2024 and 2025

(CMF 3.2.ii)

Name of the Director	Individual amount received in 2024 (in Ch\$)	Individual amount received in 2025 (in Ch\$)
Salvador Said Somavía (Chairman)	Ch\$214,146,950	Ch\$223,475,787
Emilio Deik Morrison (Chair of the Committee in 2025)	Ch\$123,979,814	Ch\$145,154,393
Gonzalo Said Handal (Chair of the Committee in 2025)	Ch\$123,979,814	Ch\$145,154,393
Francisco Matte Risopatrón	Ch\$123,979,814	Ch\$129,380,719
Fernanda Vicente Mendoza	Ch\$123,979,814	Ch\$129,380,719
Isabel Margarita Bravo Collao (*)	Not applicable	Ch\$97,500,942
Ergas Segal Karen (**) (Chair of a Committee)	Ch\$123,979,814	Ch\$42,625,515
Raquel Costa	No fee for being part of the Group	No fee for being part of the Group
Thayde Olarte	No fee for being part of the Group	No fee for being part of the Group

(*) She joined the Board of Directors in May 2025.

(**) She ceased to be part of the Board of Directors in May 2025.



Board of Directors' Operation



COMPLIANCE WITH NEW REGULATIONS ON BOARD COMPOSITION

In 2025, General Rule 533 (see page 69) and Law No. 21,757 were enacted in Chile, establishing the mechanism to increase the involvement of women on the boards of directors of publicly traded companies. Neither of these new legal frameworks will impact the composition of our Board, as we have had a gender-balanced Board of Directors since 2023.



CORPORATE GOVERNANCE CODES

To ensure the proper functioning of corporate governance and the Board of Directors' ability to effectively oversee management, Scotiabank has a local Corporate Governance Policy. It also adheres to the Corporate Governance Policy for Subsidiaries of its Head Office, where applicable.

At the Board meeting of March 27, 2025, the updated local Corporate Governance Policy was approved. The main modifications incorporated into this document were:

- Corporate Secretary to maintain a matrix of directors' skills was incorporated.
- A section called Executive Management was incorporated, which includes the review of succession plans as appropriate.
- A section called Escalation of Observations/Findings was added, which includes the factors to consider when escalating an observation to the Board of Directors.



BOARD OF DIRECTORS' SELF-ASSESSMENT

(CMF 3.1.i)

As part of guaranteeing and evaluating the proper operation of corporate governance, the Board of Directors conducts an annual self-assessment process of its performance, aimed at identifying areas for improvement in its operation and strengthening its commitment to best practices. The process is performed using a standard form prepared by the Head Office, which includes the following aspects:

- The function and organization of the Board of Directors.
- Risk reporting and monitoring.
- Information of the Board of Directors and its committees.
- The relationship of the Board of Directors with Senior Management.
- The performance of the Chairman of the Board.

The results of this process are subsequently analyzed to prepare a report that is presented to the Board of Directors, in which the results are analyzed and, if necessary, action plans are generated to improve its operation.



Note that:

- (CMF 3.7.iii) Prior to the Ordinary Shareholders' Meeting, the names of the candidates for directors, as well as their experience and professional profile, are published on our website; all this in accordance with Article 73 of Decree No. 702 of 2011, issued by the Ministry of Finance and which approves the New Regulation of Public Limited Companies.
- (CMF 3.3.vi) For these purposes, we do not have a Nominations Committee. However, since 2023 we have had a gender-balanced Board of Directors.



MEETINGS FOR THE YEAR

(CMF 3.2.x)

In accordance with the General Banking Law, our Board of Directors must hold at least one ordinary meeting per month throughout the year In 2025, our Board of Directors held 12 ordinary meetings. These meetings are generally held in person.



TRAINING FOR DIRECTORS IN COMPLIANCE, RISK AND GOVERNANCE

(CMF 3.2.ix.a)

During 2025, we will continue to develop knowledge update and training programs for directors on topics related to regulatory compliance, risk management, and governance.

During this period, the plan considered matters that we have given top priority to globally, such as the prevention of money laundering and cybersecurity.

These focus areas were complemented by training on our Crime Prevention Model, which was revised in 2024 to adapt it to the requirements of the Economic Crimes Law, which became effective in the second half of that year.

In all these activities, senior management was also involved.

Program name	Brief description	Directors attending	Executives attending
Cybersecurity Training	This course addressed digital trends, digital transformation, and their impact on banking.	Emilio Deik, Francisco Matte, Isabel Margarita Bravo and Fernanda Vicente	Diego Masola and Rafael Bilbao
Training in Prevention of Money Laundering (AML)	This meeting covered definitions and predicate offenses, regulatory changes and financial intelligence, among other aspects.	Salvador Said, Isabel Margarita Bravo, Fernanda Vicente and Gonzalo Said	Diego Masola, Rafael Bilbao and Cristián Fernández
Training in the Crime Prevention Model	CPM Update	Emilio Deik, Gonzalo Said, Francisco Matte, Isabel Margarita Bravo and Fernanda Vicente	Diego Masola and Cristián Fernández



TRAINING FOR DIRECTORS ON ENVIRONMENTAL AND SOCIAL TOPICS:

In December 2025, our directors received training on IFRS S1 and IFRS S2. These international standards on the management of ESG risks and opportunities were published in 2023 by the International Sustainability Board. Standards Board (ISSB) and will become mandatory in Chile from 2026 as part of compliance with General Standard (NCG) 461 / 519 issued by the CMF for companies regulated by this body.

Program name	Brief Description	Directors Attending	Executives Attending
ESG Training	IFRS S1 and S2 standards were presented, compliance with which will be mandatory for the Bank as part of NCG 461 / 519 from the 2026 financial year, which will be reported in the 2027 Integrated Report	Emilio Deik, Gonzalo Said, Francisco Matte, Isabel Margarita Bravo and Fernanda Vicente	Diego Masola and Rafael Bilbao



SECURE, REMOTE, AND CONTINUOUS ACCESS TO INFORMATION BY DIRECTORS

(CMF 3.2.xii)

For this purpose, we use Diligent, a secure platform for distributing meeting materials to directors. Through this platform, directors can access content up to three years.

We do not have a dedicated reporting channel for the Board of Directors. Members of this body may use the same general reporting guidelines available to all stakeholders.

(CMF 3.7.iv)

For each Shareholders' Meeting, we implemented a remote voting system. Instructions for enrolling on this platform, as well as those for voting at the related Shareholders' Meeting, are published on our website in advance of the related meeting.



ADHERENCE TO CODES

(CMF 3.5)

At the local level, we have a Corporate Governance Policy and adhere to the Corporate Governance Policy for Subsidiaries of the Head Office where applicable. This policy was designed to ensure the Board of Directors' ability to effectively oversee the performance of our management. To date, we have not formally adopted corporate governance practices derived from a standard or code published by a national or foreign public or private body.



DELEGATION OF RESPONSIBILITY FOR MONITORING ENVIRONMENTAL, SOCIAL, AND GOVERNANCE IMPACTS

(CMF 3.1.ii, 3.1.vii and 3.6.iv)

The Board of Directors is responsible for overseeing the management of our economic, social, and environmental impacts. The Board delegated the authority to manage these matters to the ESG Council. This body was established in 2021 and is required to report annually to the Board of Directors and the Risk Committee on our progress and challenges in managing environmental, social, and governance risks. At the December 2025 Board meeting, the ESG Council presented our progress in these areas and the objectives established for 2026.



REVIEW OF THE ESG CONTENT OF THE INTEGRATED REPORTS

in accordance with local regulations, the body that approves or rejects the Integrated Report are the shareholders at the Ordinary General Shareholders’ Meeting.



BOARD’S CHANNELS FOR LEARNING ABOUT ESG ISSUES AND RECEIVING FEEDBACK FROM STAKEHOLDERS:

in addition to training programs, the ESG Council is the primary channel through which Board members are kept informed on an ongoing basis about the scope and progress of our social, environmental, governance, and human rights management. This body reports annually on these matters to both the Risk Committee and the Board.

As part of this involvement, during 2025, the Board members, in addition to the EVP & Country Head of Scotiabank Chile, Diego Masola, and the VP of Legal Affairs, Rafael Bilbao, participated in a training on ESG issues in which the IFRS S1 and S2 standards were presented, which we will have to comply with from the 2026 fiscal year that will be reported in 2027 as part of General Standard (NCG) 461/519.

In their meeting held in December, as part of the annual presentation to the Board of Directors by the Vice Presidency of People Management, Culture and Corporate Affairs, the directors were able to learn about the annual progress in ESG matters.



CRITERIA FOR THE SELECTING THE DIRECTORS

The process of designation and selection of the members of the Board of Directors is performed according to the applicable regulations and in accordance with the Corporate Governance Policy for Subsidiaries of the Head Office.

In Scotiabank Chile, the selection of directors is performed considering, among others, the following factors:

- Integrity, honesty, and the ability to generate public trust.
- Appropriate judgment for making independent business decisions.
- Experience in financial matters and/or in this type of institution and/or in risk management.
- A complementary and diverse vision that allows the Bank to operate comprehensively and in line with corporate standards.



INDUCTION OF NEW DIRECTORS

(CMF 3.2.v)

The Bank has an induction procedure for new directors that considers, without being exhaustive, the following activities:

- The Board's secretariat provides general information to the new Director.
- An onboarding meeting is also held to review submitted documents and address any concerns that may arise during this process.
- Meetings are coordinated between the new directors and each of the vice presidents of the different areas of the Bank so that the new Director can get to know them and learn about their areas of interest.





SITE VISITS BY DIRECTORS

(CMF 3.1.viii)

In 2025, the Board of Directors, as a governing body, did not conduct any outings or visits to branches or other facilities of the entity. Notwithstanding the foregoing, some directors participated during the year in a number of direct stakeholder engagement activities. Among these the following stand out:

- Fernanda Vicente participated as a panelist in a talk we organized to celebrate International Women's Day. She also spoke at an investment talk for female clients and was a panelist at a leadership event organized by Wealth Management. In addition, she attended the launch of our ScotialDEA program.
- Isabel Margarita Bravo was part of the delegation that traveled to Chile Day. She also participated in activities such as the anniversary of the Women's Initiative program, the leadership event organized by Wealth Management, and the launch of ScotialDEA.
- Francisco Matte participated in the launch of ScotialDEA.



PREVENTION OF INSIDER TRADING AND CONFLICTS OF INTEREST AND SAFEGUARDING OF FREE COMPETITION

(CMF 3.1.iii and CMF 3.6.c)

Our Code of Conduct, to which all directors adhere annually, addresses matters such as insider trading, conflicts of interest, free competition, and other practices. As part of this adherence, each director is obligated to confirm:

- That they have received, read and understood the Code and the principles it contains.
- That they are aware of complying with the Code and other applicable internal policies.
- It is understood that any violation of the Code or any compliance policy or procedure may be grounds for removal from the Board of Directors or its committees.
- If they fail to comply with, become aware of, or suspect any violation of the Code, they must notify it immediately in accordance with the provisions set forth in the Code.

Specifically, we have the Global External Activities Policy and the Global Information Barriers Policy, among others, which describe the general guidelines, principles, and procedures necessary for the prevention of potential conflicts of interest.

Additionally, the Code of Conduct addresses the different types of conflicts of interest, both personal and corporate, to which the Bank and its employees may be exposed, providing guidelines for complying with ethical values and behaviours in order to prevent conflicts of interest.

Also, the Competition Law Compliance Policy establishes the conduct that could threaten free competition and what is expected of the different levels of the Bank to prevent it.

Lastly, the Institutional Policy on the Prevention of Money Laundering, Terrorist Financing, and Sanctions outlines the risks the Bank faces in these areas and how they are effectively managed through robust controls. In this context, the Bank also has a transaction monitoring system and qualified personnel for case review and analysis, and it also has a high-risk client review unit that manages due diligence for these types of clients.

As part of this prevention work, we conduct courses for all teams related to anti-corruption, prevention of money laundering and terrorist financing, free competition and conflicts of interest, which are mandatory for all of our employees.



POLICIES APPROVED BY THE BOARD OF DIRECTORS IN 2025:

- ✓ Corporate Governance Policy Update
- ✓ Habituality Policy
- ✓ Risk Policies
- ✓ Dividend policy
- ✓ Management Buffer Policy
- ✓ Policy for Reporting Irregularities
- ✓ Crime Prevention Policy



ENGAGEMENT OF EXPERTS TO ADVISE THE BOARD

(CMF 3.2.ix.c and CMF 3.3.v)

The Bank does not consider to engage advisory services to assess the performance and functioning of the Board of Directors and its Support Committees. The Board has an annual self-assessment process that identifies potential areas for improvement or strengthening. This is an assessment that is conducted on an annual basis and reported on at the December Board meeting. In this context, in 2025 we did not hire external advisors to support the work of the Board of Directors and its Support Committees.

During the last year, for the audit of its financial statements, the bank engaged the audit firm KPMG Auditores Consultores Ltda. For this service, Scotiabank Chile paid MCh\$1,497.



Policy for the Election of Directors in Subsidiaries

In November 2025, the Board approved the Policy for the Election of Directors of Subsidiaries, in compliance with the provisions of NCG 533, a policy that became effective on December 11, 2025.

The policy establishes that when it is necessary to proceed with the election of directors of subsidiaries, their composition will be proposed by the Bank's Secretariat of the Board of Directors, in consensus with the line of business with which the subsidiary is linked, as well as the Internal Control, Risk and/or Finance divisions, to be presented to the General Manager of the Bank for his approval.

The proposal thus approved will be communicated to the General Manager of the related subsidiary, so that it may be approved by the related governing body, Board of Directors or Shareholders' Meeting, as the case may be.

The directors of the subsidiaries will not be remunerated in their capacity as directors.

Candidates for directors of Scotiabank subsidiaries must meet criteria of suitability, academic training, experience and managerial skills sufficient for the position, which implies knowledge of the financial, regulatory and risk culture sector, as well as the business to which the subsidiary in which they will participate is dedicated.

Ideally, the boards of directors should be composed of Bank employees who meet the aforementioned requirements and come from the business line to which the subsidiary is linked, as well as from the Internal Control, Risk, and/or Finance divisions that ensure proper administration and control of the subsidiary. Members may also belong to other divisions if deemed necessary.

In those cases where one or more directors must have some regulatory certification for the position, candidates who meet the requirements will be preferred or, if necessary, efforts should be made to ensure that they obtain such certification within the required regulatory deadlines.

For subsidiary companies that have a current shareholders' agreement, this policy applies to directors elected by Scotiabank.

Board Support Committees

(CMF 3.3)

Audit Committee



Objectives:

- Maintaining the operation of our internal control systems for the Bank and its subsidiaries.
- Monitor compliance with the rules and procedures that govern its practice.
- Be aware of the risks that the business you conduct may pose to the institution.
- Strengthen and support the role of the Comptroller's Office, as well as the independence of management.
- To be a coordinating link between internal audit and external auditors.
- To be a link between these and our Board.

12

Number of meetings during the year

Monthly

Meeting frequency

Composition of the Committee

2024

Chairman:

- Karen Ergas

Members:

- Emilio Deik
- Gonzalo Said

2025

Chairman:

- Gonzalo Said

Members:

- Emilio Deik
- Isabel Margarita Bravo

None of our independent directors (Raquel Costa and Thayde Olarte) participate in the Audit Committee.

Annual policies and actions related to the hiring of advisory services:

- In 2025, no external advisors were hired to support the work of this Committee.

Frequency with which this Committee reports to the Board of Directors:

- The Audit Committee reports monthly to the Board of Directors.

Income of each member:

- 2024: The Committee Chair received an additional remuneration of UF 50. The remaining members did not receive additional remuneration for serving on the Committee.
- 2025: The Committee Chair received an additional remuneration of UF 50. The remaining members did not receive additional remuneration for serving on the Committee.

Main activities performed by the Committee in 2025:

- The Committee was informed and reviewed the development and progress of the Annual Internal Audit Plan.
- Additionally, it was informed of the report from the AML & Internal Control Division, the action plans to be implemented, the main indicators of Non-Financial Risks and the main operating losses for the period.
- It addressed the commitment to fraud prevention, compliance activities, regulatory changes and their implementation, and key regulatory requirements.
- It reviewed the status of observations made by regulatory bodies and external auditors, as well as the metrics in the Prevention of Money Laundering.
- Other topics of interest to the Committee included cases reported to the Financial Analysis Unit, reviews of high-risk clients, employee training, and amendments made to our policies and procedures.
- It became aware of the status of lawsuits against the Bank and its subsidiaries, and the status of provisions for litigation.

Risk Committee



Objectives:

- Support the Board of Directors in overseeing Risk Management, which includes institutional, credit, market, and operational risks, which must be constantly monitored and supervised.
- In addition, it must provide the Board of Directors with updated information on our risk management.

12

Number of meetings during the year

Monthly

Meeting frequency

Composition of the Committee

2024

Chairman:

- Emilio Deik

Members:

- Salvador Said
- Francisco Matte

2025

Chairman:

- Emilio Deik

Members:

- Salvador Said
- Francisco Matte

None of our independent directors (Raquel Costa and Thayde Olarte) participate in the Risk Committee.

Annual policies and actions related to the hiring of advisory services:

- In 2025, no external advisors were hired to support the work of this Committee.

Frequency with which this Committee reports to the Board of Directors:

- The Risk Committee reports monthly to the Board of Directors.

Income of each member:

- 2024: The Committee Chair received an additional remuneration of UF 50. The remaining members did not receive additional remuneration for serving on the Committee.
- 2025: The Committee Chair received an additional remuneration of UF 50. The remaining members did not receive additional remuneration for serving on the Committee.

Main activities performed by the Committee in 2025:

- In his monthly sessions it reviewed the summary of the Risk Division's management, as well as the summary of Wholesale Risk, SME Risk, Retail Risk, Market Risk, Non-Operational Risk, Risk Management at Cencosud- Scotiabank and risk appetite metrics.
- It reviewed the proposed modifications to our internal policies.
- It addressed topics related to main and emerging risks, allowances, additional allowances, monthly evolution of total portfolio delinquency, customers in judicial collection – both mass and special monitoring.
- It analyzed aspects of Policies and Limits, and the collection results and their impact on reducing delinquency.

Senior Management

Our Senior Management is led by the CEO – EVP & Country Head, Diego Masola, and includes 14 other vice presidents and managers, including the VP of Audit.

This executive team is responsible for ensuring that the Bank's activities are consistent with the business strategy, institutional values, Risk Appetite Framework and other policies defined by the Board of Directors.

As part of their duties, the vice presidents and managers who make up the executive team also serve on the Internal Committees of Scotiabank Chile⁽¹⁾ and attend on some occasions as guests to the Risk and Audit Committees.



Diego Masola
Executive Vice President &
Country Head of Scotiabank Chile

Argentine
ID: 27.550.890-K
Accountant
Joined on 06-01-2021



Luis Álvarez
SVP & Chief Financial Officer

Uruguayan
ID: 28.146.211-3
Public Accountant
Joined on 08-01-2022



Elizabeth Valenzuela
VP of Audit

Chilean
ID: 13.886.144-9
Public Accountant and Auditor
Joined on 08-01-2021



María Fernanda Brignoni
VP Management of People,
Culture and Corporate Affairs

Uruguayan
ID: 28.909.153-K
Psychologist
Joined on 08-19-2024



Gabriel Morgan
VP of Business Risk
Management

Chilean
ID: 7.011.945-5
Bachelor in Business
Administration
Joined on 11-01-2025 (*)



Pablo Chiesa
Senior Vicepresident & CRO

Uruguayan
ID: 28.950.987-9
Economist
Joined on 05-26-2025



Rafael Bilbao
VP of General Counsel

Chilean
ID: 11.648.853-1
Lawyer
Joined on 08-01-2017



Carolina González
VP of Operations

Chilean
ID: 10.042.615-3
Bachelor in Business
Administration
Joined on 10-15-2024



Mauricio Pelta
Head of Retail Banking

Uruguayan
ID: 28.871.010-4
BA-Business Administration and
Economics
Joined on 03-01-2025

¹ See the duties of these Committees in the Appendices Chapter.
(*) In 2025, joins this position after fulfilling other important roles in a long career working for the Bank.



Ignacio Ruiz-Tagle
VP of Wealth Management

Chilean
ID: 9.003.339-K
Bachelor in Business
Administration
Joined on 05-03-2021



Francisco Palma
VP of Technology and
Systems

Chilean
ID: 12.045.513-1
IT (e) Engineer
Joined on 09-01-2024



Luis Felipe Irrázaval
MD & Head of Corporate
Banking and Capital Markets

Chilean
ID: 15.832.241-2
Industrial Civil Engineer
Joined on 12-01-2023



Juan Carlos Cavallini
VP of Multinational Banking

Argentine
ID: 10.099.731-2
Industrial Civil Engineer
Joined on 09-01-2024 (*)



Jorge Lesser
VP of Commercial Banking

Chilean
ID: 9.666.601-2
Bachelor in Business
Administration
Joined on 06-01-2025



Cristián Fernández
VP of Compliance &
AML Chile

Chilean
ID: 12.880.103-0
Lawyer
Joined on 03-01-2025

(*) In 2024, joins this position after fulfilling other important roles in a long career working for the Bank.



Remuneration of senior executives in 2024 and 2025

CMF 3.4.ii and 3.4.iii

Item	Reply
Aggregate amount of remuneration received by senior executives in 2024	Ch\$7,564,712,824
Aggregate amount of remuneration received by senior executives in 2025	Ch\$8,758,234,090

Regarding compensation plans for executives, at Scotiabank Chile we only offer Fixed Income, Variable Bonus and Deferred Component. In the deferred component, this is associated with the purchase of shares that is allocated to executives in Sharework.



Diversity in Senior Management

Diversity in senior executives

Gender	Total in 2025
Men	11
Women	3
TOTAL	14

Senior executives by nationality

Nationality	Men	Women
Chilean	7	4
Foreign	2	1

Senior executives by age range

Age group	Men	Women
< 30 years	0	0
30 to 40 years old	0	0
41 to 50 years old	6	2
51 to 60 years old	4	1
61 to 70 years old	1	0
> 70 years old	0	0

There are no individuals with disabilities on the Scotiabank's executive team.
Note: This data corresponds to the executive team that accompanies the CEO.

Risk Management

Our risk management model allows us to identify, prevent and manage the risks inherent in our activity with a strategic and dynamic approach, helping us to avoid losses and ensure sustainable and resilient growth, based on respect for regulations and compliance with our obligations and commitments to customers.

Key milestone for 2025: increased relevance of non-financial risks

- Following an in-depth analysis of our risks, we are driving a transition from a management approach focused on traditional financial risks to one that more robustly and integrally incorporates non-financial risks, with particular emphasis on those associated with the technological and cybersecurity fields.
- This shift in perspective was complemented by the expansion of our Risk Appetite Framework, which evolved from a single consolidated metric to eight specific indicators for technology risks. These new indicators cover aspects such as technological obsolescence and the centralization of application records and controls.
- This change recognizes the growing importance of non-financial risks as we deepen our digitization process and increase our dependence on third parties.

Regionalization Project

Our main strategic challenge for the coming years is the regionalization of the Risk Management Area's operating model. The objectives are to standardize processes and create centers of excellence to generate economies of scale. In line with this, in 2025, we will advance the integration of risk management, and in particular technology risk management, with the Head Office. This allows all countries to be measured against the same indicators and strict objectives in areas such as cybersecurity and business continuity.

Other advances in annual management



Retail Banking Risks: we completed the full alignment of the Retail Banking risk strategy with the new commercial and segmentation strategy, a milestone in which Chile was a pioneer within the organization at a global level.



Emerging Risk Management: we updated our corporate methodology for identifying and assessing emerging risks, aiming to make it more sophisticated and forward-looking. This allowed us to identify risks with a high probability of materializing and evaluate their potential impact. The risks identified through this process were regulatory and cybersecurity-related.



Innovation and efficiency: In Risk Management, we launched Artificial Intelligence pilots with the aim of improving efficiency, automating repetitive tasks, and reducing response times to customers.



Corporate and Commercial Banking Management: we improved our response times to customers across most of the portfolio.



Technology asset management: we reduced system obsolescence by updating platforms that were losing support from their suppliers.

Risk Management Framework

(CMF 3.6.i)

We manage risks based on the guidelines of our Risk Management Framework. This framework aims to ensure that the outcomes of activities involving risk-taking are consistent with the Bank's strategy and risk appetite. Its guidelines:

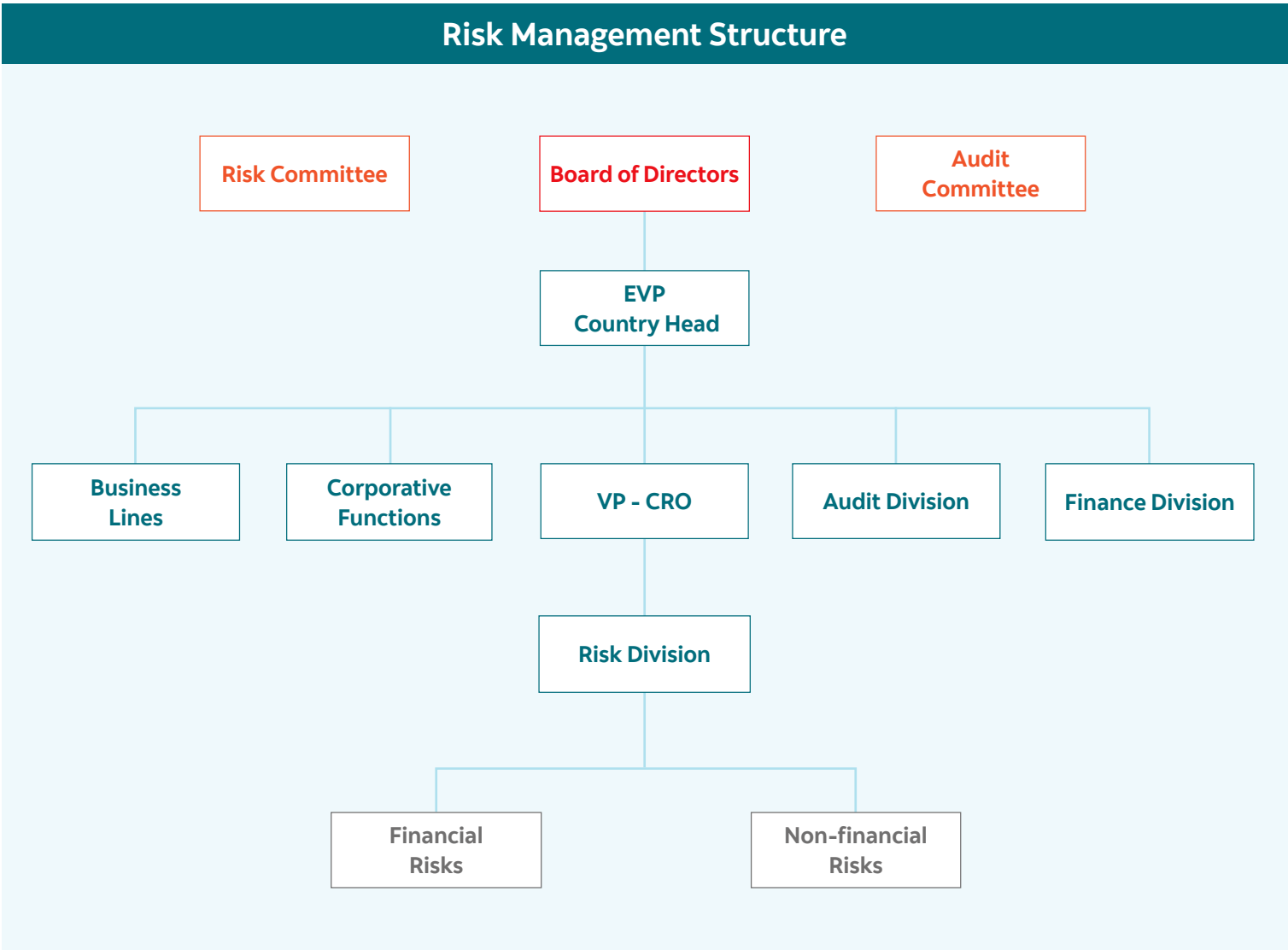
- Operate on all activities that are part of our risk management and are the main source of documentation for the other frameworks and policies in the Risk area.
- Describe risk management and its principles, risk appetite, risk culture, and the essential tools and elements for their management and administration.
- Determine how we should identify, measure, control, and report the risks to which it is exposed.

Management Framework is continuously updated to ensure that its contents allow us to respond promptly and fully to current regulations and the most demanding corporate practices.



Risk Governance

(CMF 3.6.iv)



Our risk management model gives the Board of Directors and Senior Management a leading role in all aspects of strategy design and monitoring of our work in this area. Within this structure, the Risk and Audit Board Support Committees also play a fundamental role.

In 2025, in our Risk Governance, led by the Board of Directors as the highest local body and its Risk Committee, we implemented the following changes:

- The Compliance and AML/ATF areas now report directly to the EVP-Country Head.
- The mandates of existing committees were updated to make them more explicit and focused. For example, the mandate of the Risk Committee was modified to give greater emphasis to the management of non-financial risks with a local perspective.

In terms of risk governance, one of our challenges is to balance the efficiency obtained from centralized or regional processes with the final accountability that the entity has to the regulator in Chile.

Responsibilities in risk governance



BOARD OF DIRECTORS

(CMF 3.6.iv)

Oversees, directly or through its committees, risk-related decision-making to ensure it is consistent with the entity's strategies and risk appetite. Furthermore, it receives regular updates on the Bank's main risks, which include a periodic summary of the institution's risk profile and portfolio performance against defined limits. It also approves key risk policies, limits, and the risk appetite framework.



RISK COMMITTEE

It provides assistance to the Board of Directors in meeting its responsibilities of identifying and monitoring key financial and non-financial risks. It also supports it by overseeing risk management functions, which include credit, market, and operational risk. This work involves periodically reviewing and approving key risk management policies, frameworks and limits, and ensuring that all bank management is operating within the Risk Appetite Framework.



AUDIT COMMITTEE

(CMF 3.6.iv)

It is in charge of the several aspects involved in the efficiency, maintenance, application and operation of internal control systems. Likewise:

- i. monitors compliance with the standards and procedures that govern its practice.
- ii. has a clear understanding of the risks that the business we conduct may pose to our company;
- iii. strengthens and supports the role of the Comptroller's Office, and its independence of management; and
- iv. is a link and coordinates the tasks between internal audit and external auditors, also acting as a liaison between them and the Board of Directors.



MODEL COMMITTEE

It defines and approves the creation, application, monitoring, validation and implementation of the models and strategies defined in the Models Risk Management Policy, as well as their significant modifications.



ASSET AND LIABILITY MANAGEMENT COMMITTEE (ALCO)

Provides strategic guidelines that allow us to manage our financial structure, in accordance with the objectives set by the Board of Directors and internal policies. This committee is made up of members of Senior Management, whose responsibility is to oversee the evolution of the balance sheet and long-term strategies.



CAPITAL MANAGEMENT AND PROFITABILITY COMMITTEE

It provides strategic guidelines that allow us to maximize our profitability within the internal and regulatory risk appetite, in accordance with the objectives set by the Board of Directors and internal policies.



COMMITTEE FOR THE PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM OF THE BANK AND SUBSIDIARIES

Promotes and facilitates our compliance with regulations and alignment with best practices to prevent, detect and report unusual operations that could be linked to money laundering.



EXTERNAL SUPPLIERS COMMITTEE OF SCOTIABANK CHILE AND SUBSIDIARIES

Centrally and in a unified manner manages issues related to the several aspects of external contracting with external suppliers or with other members of the Group.



EXECUTIVE VICE PRESIDENT - COUNTRY HEAD

Responsible for defining, communicating and implementing the strategic direction, goals and core values that maximize long-term shareholder value. Also oversees the definition of risk appetite, in collaboration with the SVP Chief Risk Officer of the Risk Division and the SVP & Chief Financial Officer, which is consistent with our short- and long-term strategy, and with business and capital plans.



CONSEQUENCE MANAGEMENT COMMITTEE

Oversees our conduct risk management, through overall direction and guidance, promoting the consistent and collaborative application of the guiding principles contained in the Code of Conduct, being responsible for the governance and oversight of local conduct risk.



LIQUIDITY CONTINGENCY COMMITTEE

It is our highest resolution instance in the event of a liquidity stress event, being the main point of contact and consultation for our different areas.



SVP CHIEF RISK OFFICER

Ranks under the direct supervision of the Executive Vice President - Country Head and reports to the Risk Committee. He is responsible for the management of financial and non-financial risks. Also, has unrestricted access to certain Board Committees to ensure his independence.



NON-FINANCIAL RISK MANAGEMENT COMMITTEE

Provides high-level supervision of non-financial risks (operational risks, information security, business continuity, risks in outsourced services, new products and initiatives, compliance, regulatory and reputational reports), providing a strategic approach and coordinating the development of local internal control programs.

Defense Line Model

We manage and monitor our risks based on a “three lines of defense” model, whose objectives and associated processes are detailed as follows:



Stages of the risk identification and assessment process in Scotiabank Chile

(CMF 3.6.iii)

In line with the requirements established in Chapter 21-13 of the RAN, for the identification and evaluation of the risks to which it is exposed, the bank develops a process that includes the following phases:

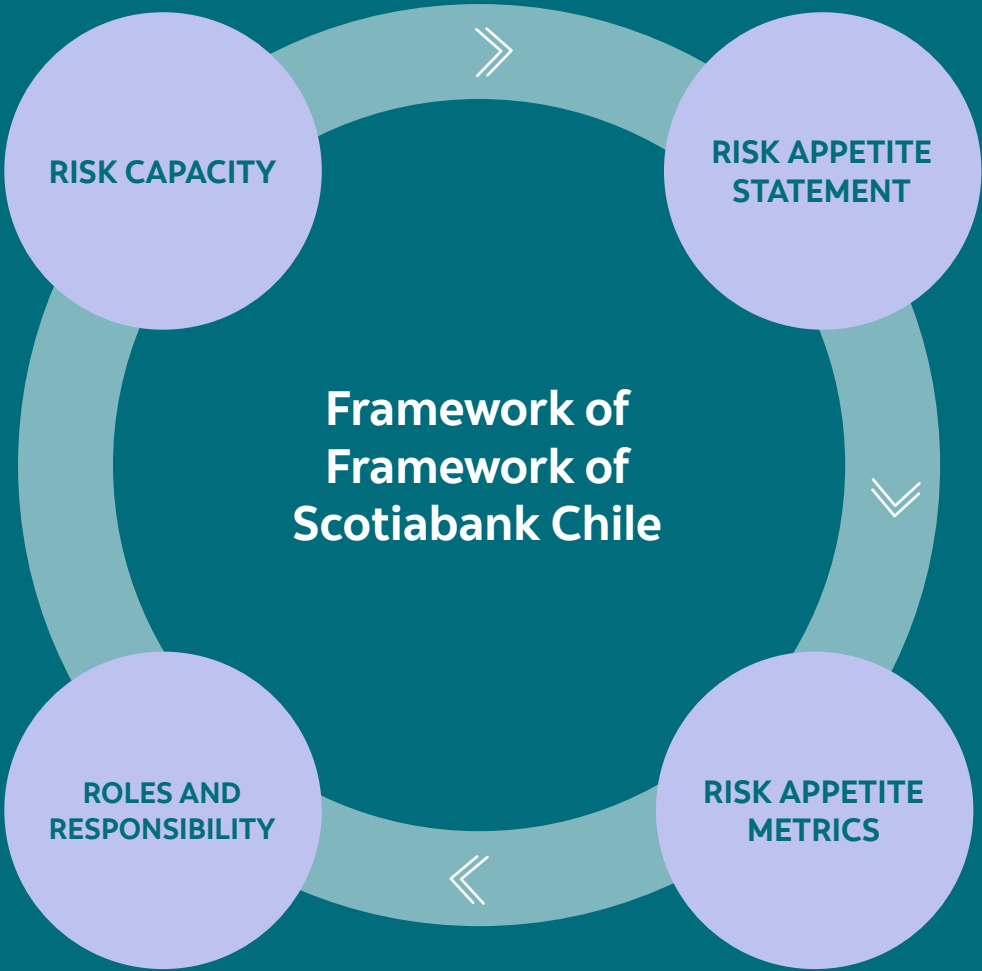


Risk Appetite Framework

Our Risk Appetite Framework establishes the level of risk we can assume as an organization. This document:

- Delimits the number and types of risk we are willing to accept to achieve our strategic objectives.
- Establishes risk margins, metrics, roles, and responsibilities that guarantee us a balanced operation in terms of risks and benefits.
- Its indicators are reported monthly to the Risk Committee and the Board of Directors, as part of the regular risk management report.

In 2025, as part of our new strategic approach that enhances the vision regarding non-financial risks, we incorporated eight specific indicators related to technological risks into the RAF, in order to give greater visibility to these aspects and strengthen their control.



Types of risks

(CMF 3.6.ii)

We proactively identify, assess, monitor, and manage the risks associated with our activity through systems and controls that, among other things, help us to:

- Reduce our exposure to threats and variables that can have a severe impact on management, performance, and corporate reputation.
- Gather the necessary information to design the most appropriate prevention and mitigation strategies.

We developed this ongoing practice around two types of priority risks: financial and non-financial.



Financial Risks



CREDIT

This is the risk of financial loss that the Bank faces if a customer or counterparty in a financial instrument fails to meet its contractual obligations. It is generated mainly from accounts receivable from customers and investment instruments.

We manage this risk through a number of tools that include procedures, models, validation, controls, and behaviour monitoring.



MARKET

It is the risk of losses arising from adverse movements in market prices.

It is associated with the volatility of the financial market and reflects the uncertainty that a financial entity faces regarding possible adverse effects on risk factors (market interest rates, exchange rates and prices) on the value of its assets, liabilities and equity.



LIQUIDITY

This refers to the inability to: i) meet contractual obligations and, where applicable, comply with appropriate conduct requirements on a timely basis; ii) liquidate positions without significant losses caused by abnormal trading volumes; iii) avoid regulatory penalties for non-compliance with regulatory ratios; iv) competitively finance commercial and treasury activities. Two sources of risk are distinguished: (i) Endogenous: risk situations arising from controllable corporate decisions; and (ii) Exogenous: risk situations resulting from uncontrollable movements in financial markets.

Main Non-Financial Risks

(CMF 3.6.ii)

Cybersecurity & IT Risk: the IT Risk It is the risk of financial loss, disruption, or reputational damage due to a failure in IT systems. Cybersecurity risk is the risk of loss of confidentiality, integrity or availability of information, data or information systems, and reflects the potential adverse impacts on our operations and assets, customers and other stakeholders.

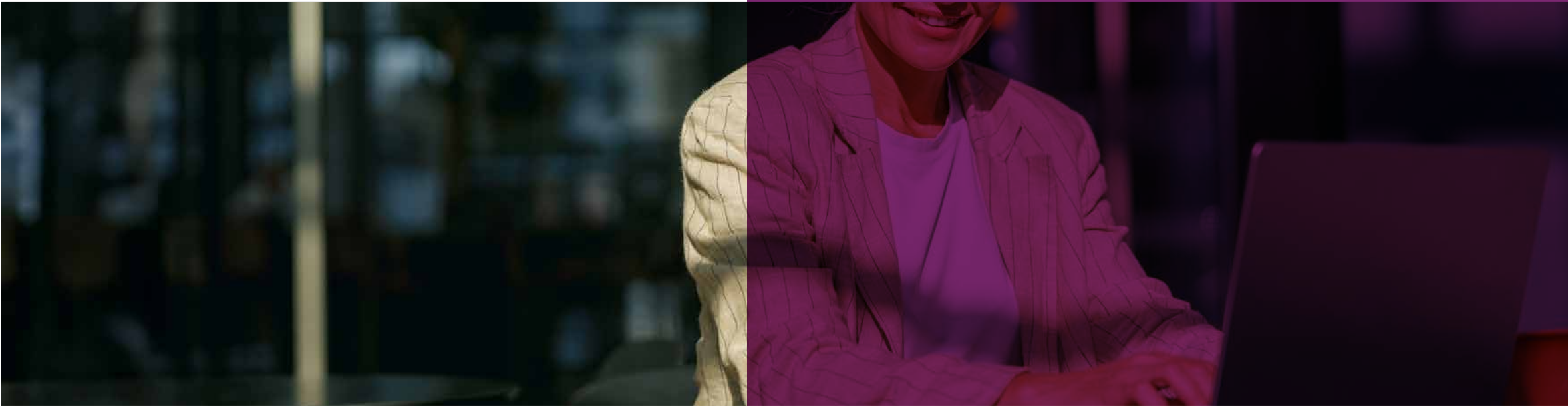
 See the annual management data on page 88.

Operational risk: is the risk of loss arising from people, inadequate or failing processes, and systems, or from external events. It includes risk management with third parties and legal risk but excludes strategic risk and reputational risk. This risk exists, to some extent, in each of our business and support activities, and can result in financial losses, regulatory penalties, or reputational damage.

Data risk: is the exposure to adverse financial and non-financial consequences (e.g., loss of revenue, reputational risk, regulatory risk, suboptimal management decisions) caused by mismanagement, misinterpretation, or misuse of the Bank’s data assets. This risk can arise from poor data quality; inadequate data management or data architecture; and/or unethical use of data.

Other operational risks we manage include Strategic Risk, Model Risk, AML/ATF Risk, Compliance Risk, and ESG Risk, as well as Legal, People and Financial / Tax Report risks, among others.

It is to be noted that, due to the nature of our business, we do not consider the health and security of our clients to be significant risks.



ESG Risk Management

(CMF 3.6.a and 3.6.b)

We incorporate environmental and social risks, as well as those related to climate change, human rights, and the impact of the Bank’s new initiatives, into our strategic decisions.

However, we understand that these risks are highly complex and are also generally related to other types of risks.

Because of this, to manage them, we seek to understand their interconnection with other risks and integrate them into existing risk management frameworks.

- To identify, assess, measure, monitor, and report ESG risks, we use our management processes and control structures.
- We have metrics to inform executives about the impact of ESG considerations on reputational, credit, and operational risk.
- Our Risk Appetite Framework considers independent climate risk statistics.
- Our ESG risk statistics ensure alignment with our strategies and allow our risk appetite to operate within acceptable levels of ESG risk tolerance.
- As a component of ESG Risk, we associate environmental risk with potential negative impacts that may result from the loss of or damage to the natural environment and/or biodiversity. Among these environmental risks, we identify physical and transition risks associated with climate change. These risks can directly affect us through their impact on our real estate holdings and internal operations, as well as through their indirect impact on our business. We address these risks appropriately, as they can cause or exacerbate other key risks, such as credit, operational, reputational, and compliance risks.

ESG Risk Management Framework Principles

We have an ESG Risk Management Framework that describes the following principles that guide our approach to managing these factors:

- Compliance with applicable laws and regulations related to the environment, social and corporate governance, as well as the standards and initiatives we have adopted.
- Including environmental, social and corporate governance risk considerations into decision-making regarding other risks and strategies.
- Addressing ESG considerations to address the impacts generated on our value chain.
- Recognition of the relationship between environmental, social and corporate governance factors, and the need for a multidimensional approach to address them.
- Reduction and limitation of reputational, financial and regulatory risks in accordance with the different risk management frameworks applicable to those types of risk.
- Mitigation of the significant adverse effects caused by our facilities and operations on the environment and local communities.
- Prevention of false or misleading environmental or social representations, or "greenwashing."
- Respect for human rights in our operations and business activities.
- Implementation of sound and transparent governance practices and assessments of the governance practices of customers and third parties, as appropriate.
- Promotion and integration of our ESG risk culture.

Identification and assessment of environmental and social risks

(CMF 3.6.iii)

We identify and assess environmental and climate risks in the following processes:

- Environmental Risk Assessments are completed for business loans to identify, assess, and manage or mitigate environmental risks and liabilities associated with a borrower's business activities and real estate pledged to the Bank as collateral. This includes procedures and tools to ensure compliance with the Equator Principles, where applicable.
- Climate Change Risk Assessments are completed for each Corporate Banking customer to evaluate the sensitivity of their operations to the physical and transition risks associated with climate change. For such purpose, in 2025, we conducted a physical and transition risk assessment exercise with the support of an advisor.

In 2025, this work of assessing and mitigating environmental and social risks included:

- **In operational risk:** the Risk and Controls Self-Assessment (RCSA) program was implemented. Additionally, ESG risk was added as a risk type to be assessed in the New Initiatives Risk Assessment (NIRA).
- **Third Party Risk Management (TPRM):** ESG risk was added when evaluating suppliers.
- **Credit risk:** the evaluation is considered only in the Wholesale Segment.
- **Reputational risk:** ESG risk was added as a factor that can affect our reputation.



Equator Principles: As a signatory to the Equator Principles since 2006, we globally use the risk management framework to identify, assess, manage, and mitigate environmental and social risks and impacts when financing large-scale infrastructure projects and industrial developments. In Chile, we formalized our adherence to the Equator Principles in 2024 for our subsidiary, Administradora General de Fondos (AGF).

ESG Risk Governance

(CMF 3.6.iv)

For ESG Risk management, we have a model that considers three lines of defense:

First line

It is made up of the Directorate of Corporate Affairs and Sustainability, as responsible for the management of material ESG issues, and the Corporate Finance area, addressing matters associated with investments and placements of green financial instruments.

Second line

It is represented by the Risk Management, which ensures compliance with the ESG Risk Management Framework, and the ESG Advisory Council. This body was created in 2021 to provide a cross-cutting view of our environmental, social and governance challenges and to highlight the initiatives that the bank promotes in these areas. It is made up of representatives from all divisions and its function is to monitor compliance with the ESG indicators, policies and programs promoted by our different management teams. Once a year, usually in October, this body must report to the Board on our progress and challenges in ESG matters.

Third line

It is made up of the Audit area

What are our main ESG risks?

In 2024, with the aim of more precisely identifying the environmental, social, and governance (ESG) risks to which we are exposed as a bank, we conducted a double materiality assessment. This exercise allowed us to recognize ESG issues of a critical nature that we needed to address in our corporate strategy.

The table below provides the detail of the pages of this Report that describe the management plans, governance, and the impacts and opportunities associated with each of these priority ESG risks.

The Bank's ESG risks and opportunities	Management plan: progress and challenges
Innovation and Digital Transformation	 See page 28.
Occupational Safety and Health	 See page 129.
Ethics and Integrity	 See page 92.
Training and Development	 See page 125.
Anti-corruption and Free Competition	 See page 68.
Customer Service and Satisfaction	 See page 136.
Sustainable Finance	 See page 152.
Financial Inclusion	 See page 101.
Climate Change	 See page 148.
Diversity & Inclusion	 See page 108.

Regarding these issues, it should be noted that the Head Office is working on the design of a system that will allow the calculation of the financial and strategic impact of these ESG risks and opportunities. The objective is that this tool to be available in medium term.

Training on risks

With the aim of consolidating the commitment of all employees to our policies, procedures and practices regarding risks, in 2025 we maintained our technical training program and reinforcement of the “Risk Culture” (see the table below).

Throughout the year, this plan placed special emphasis on the importance of the rapid and confidential escalation of problems, through the specific channels of the Internal Control area.

In 2025, these initiatives covered 5,690 people. This allowed us to achieve an annual average of 3.5 hours of risk training per employee.

Data on training on risks

Item	2025
Individuals trained in risk management during 2025	5,690
Average training hours per person per year	3.5

Information security and cybersecurity

Item	2025		
	Men	Women	Total
Total individuals trained	2,736	2,937	5,673
Total training hours	3,523	3,466	6,990
Average training hours per person	1.3	1.2	1.2



(CMF 3.6.viii)

Main risk management training programs

We have mandatory courses for all Scotiabank Chile’s headcount, in addition to local initiatives and courses aimed at new hires that also aim at the prevention and reduction of our risks.

Among them stand out such courses as: "Understanding global sanctions", "Combating bribery and corruption", "Risk culture, risk appetite and operational risk", "Cybersecurity and data protection" and "Understanding money laundering prevention and sanctions" are included, in addition to such actions as Scotiaplay, a massive webinar on cybersecurity.

Cybersecurity and Information Security



Our Cybersecurity Strategy in 2025 was primarily structured around resilience, platform modernization, and proactive adaptation to an ever-evolving risk environment.

In this context, some of our main advances were concentrated on “Establishing metrics and global alignment” and “Managing technological obsolescence and vulnerabilities.”



ESTABLISHING METRICS AND GLOBAL ALIGNMENT

Key Risk Indicators (KRIs) were defined in alignment with our global strategy with a "Path To Green" focus. This is an ongoing framework and process developed to strengthen an organization's security capabilities. Its name arises from the use of a traffic light (red, yellow, green) to visualize the security status.



MANAGING TECHNOLOGICAL OBSOLESCENCE AND VULNERABILITIES

Technological obsolescence was identified as a priority goal. The budget for this area was increased to accelerate the remediation of legacy systems. In 2025, our objective was to move from a critical state ("red") to an intermediate phase ("yellow"), with the goal of reaching the optimal level ("green") in 2026.



Other advances in 2025

- **Protection against automated attacks:** advanced mechanisms for detecting and blocking automated attacks (botnets, credential stuffing and DDoS), from solutions based on artificial intelligence (AI) and behavioural analysis.
- **Improved security controls:** preventive and detective controls were strengthened throughout the technological infrastructure, including:
 - Expanding the use of multi-factor authentication (MFA) to 100% of critical access points.
 - Implementation of Zero Trust Architecture in internal and external environments.
 - Update policies and procedures aligned with standards.
 - Vulnerability and technological obsolescence management.
 - Optimization of technological risk assessment processes.
 - Improvement in access control policies.
- **Governance and Compliance:** the cybersecurity governance model was consolidated, with periodic reports to the Board of Directors and 100% compliance with regulatory requirements.
- **Technological protection:** migration to secure architectures, segmentation of critical networks and adoption of continuous monitoring tools with predictive capabilities.
- **Incident management:** reduction of mean time to repair (MTTR) by 30%, thanks to process automation in the SOC and integration with global platforms.
- Improvement of information asset risk management analysis processes.

Cybersecurity Culture

To reinforce our “Cybersecurity Culture”, in 2025, we continued developing training programs and threat preparedness exercises aimed at all employees and with content adapted to the new ways of working.

Actions to strengthen the cybersecurity culture:

- We strengthened technical controls, such as centralized key management for servers through the "LAM" process, which allows the use of dynamic keys.
- “Privacy Talks” aimed at “Risk Ambassadors” on topics such as privacy and data protection. Nearly 100 people participated in these sessions.
- 100% of employees were covered with mandatory training and awareness campaigns on emerging threats and digital fraud.

Main cybersecurity training programs conducted

(CMF 3.6.viii)

Program	Brief description	Scope (Number of attendees)
Scotiaplay	Human, Digital and Protected	1,140
Cybersecurity Month	Scope of Cybersecurity in Artificial Intelligence	1,000
Scotiaplay Culture Program	Social engineering	1,258
Scotiaplay Culture Program	Introduction to the Data Protection Law	1,662
Scotiaplay Culture Program	Artificial Intelligence	1,680

Topics covered in the training sessions:

- Social engineering or the susceptibility of people to be deceived through emails, calls, social networks or direct interactions.
- Introduction to the new Data Protection Law, which regulates the processing of personal data by public and private organizations.
- Threats and vulnerabilities arising from the use of AI-based systems in critical business processes.
- Risks and threats arising from services and products provided by third parties that may compromise the security, availability and reliability of our operations.

Cyberattack exercises conducted in the year

- Tactical exercises: we conducted simulations with operational teams and technological areas to validate the effectiveness of controls, detection capabilities, and response to complex attacks.
- Strategic exercises: these were simulations designed to evaluate decision-making in cyber crisis scenarios.
- These drills directly involved members of the Board of Directors and senior executives, ensuring alignment with governance and communication protocols in high-impact situations.



Actions implemented to adapt to new regulations

Compliance with CMF regulations and the Personal Data Protection Law:

- Comprehensive update of data processing policies and procedures to include privacy by design and by default principles.
- Implementation of controls to guarantee ARCO rights (Access, Rectification, Cancellation and Opposition) on digital platforms.

Strengthening Cybersecurity Governance:

- Adjustment of the governance model to comply with the guidelines of the CMF's Technological Risk Management and Cybersecurity Standard.
- Inclusion of maturity metrics and periodic reports to the Board of Directors on technological risks.

Critical Infrastructure Protection and Open Finance:

- Adapting processes to meet security requirements in open ecosystems, to ensure the protection of APIs and data shared with third parties.
- Supplier validation through risk assessments and contractual clauses aligned with new regulations.

Incident Management and Operational Resilience:

- Update of the Incident Response Plan to include scenarios required by regulators and mandatory drills.
- Integration of continuous monitoring capabilities and immediate reporting of significant incidents.

Scotiabank Chile’s approach to address data security

(SASB FN-CB-230a.2)

As inferred from the contents indicated above, we have a robust data risk management framework that covers the entire information lifecycle, from collection or creation to final elimination. This framework ensures that data remains safe and secure, complying with current regulations and data privacy and protection requirements. All these processes are aligned with our corporate policies and information security and cybersecurity standards, ensuring responsible and reliable management.

(SASB FN-CB-230a.1)

Between November 2024 and October 2025, we did not record any breaches of the privacy of our information and systems. During this period, we reported only 4 minor incidents, which were contained promptly and did not pose any risks to our operations or the customers.

In 2025, we received the Safest Banks in Latin America award for the third consecutive year, as "the safest bank in the country" from Global Finance magazine.



Ethical Management and Compliance

We promote a culture of integrity and control models aligned with best practices in compliance and corporate conduct, and through which we aspire to:

- Avoid significant penalties and economic losses.
- Protect key intangible assets, such as reputation and trust.
- Guarantee the stability of the entire financial system (from a systemic perspective).
- Generate competitive advantages and long-term value.
- Prevent operational risks and unethical conduct, such as fraud and abuse.
- Facilitate a better adaptation to the new regulations.
- Ensure the alignment of the entity's conduct with the business strategy.

Within this framework, in 2025, we focused our ethics and compliance management on four critical areas:

- i. the revitalization of the Code of Conduct,
- ii. a proactive adaptation to an increasingly complex regulatory framework,
- iii. the management of emerging risks, and
- iv. the continuous strengthening of reporting channels and internal training.

Update of the Code of Conduct

(CMF 3.6.iv)

We conduct our business and interact with stakeholders in accordance with our Code of Conduct. This document is prepared by our Head Office and applies to all subsidiaries and employees worldwide.

This Code of Conduct establishes the frameworks for action that our organization expects from all its teams in each of the dimensions of their performance and throughout their entire work cycle.

Its guiding principles are:



PRINCIPLE 1

Adhering to all laws in Scotiabank's operating regions



PRINCIPLE 2

Avoiding situations that conflict with the your and the Bank's interests.



PRINCIPLE 3

Behave with honesty and integrity



PRINCIPLE 4

Respect privacy and confidentiality, and protect the integrity and security of assets, communications, information and transactions



PRINCIPLE 5

Treating everyone with fairness, equality, and professionalism



PRINCIPLE 6

Honoring commitments to the communities served.



In 2025, we updated our Code of Conduct globally to align it with our new cultural values, which focus on strengthening customer relationships. This adaptation was complemented by an intensive internal communication campaign and the direct integration of these new guidelines into performance reviews.

Key aspects of the review:

a. Updating and aligning cultural values with the new primacy strategy. This was reinforced by the inclusion of a statement from the Bank's Chairman linking these new values to expected behaviors.

b. Dissemination campaign: this version of the Code was disseminated through a campaign that included:

- Visual communication in computer screen savers to reinforce new values and behaviors.
- Constant reinforcement in all internal meetings.
- Integration of the new values and expected behaviours into the performance evaluation, along with the fulfillment of the objective results of each function.

c. Adherence:

- Each employee must certify in writing their adherence to the Code through the mandatory courses section on the Intranet.
- Certification involves declaring that the Code is being followed and that there is no knowledge of conduct that should be reported.
- Failure to subscribe to the Code of Conduct is grounds for dismissal.
- The Code extends to strategic third parties as a contracting requirement. This includes:
 - ✓ Suppliers.
 - ✓ External directors of the entity.
 - ✓ Partners in strategic partnerships.

Legal compliance: focus on adapting to new regulations

To adapt our policies and processes to key new laws, such as the Economic Crimes Act, the Personal Data Protection Act and the Fintech Act, in 2025 we continue to drive large-scale projects.

As a result of the greater emphasis we place globally and locally on Anti-Money Laundering (AML), in its new "top risk" category, we also reviewed and strengthened internal controls.

Regarding these topics, some of our initiatives were:

Economic Crime Law: The enactment of this law required extensive work to update the Bank's Crime Prevention Model. This is a regulatory compliance system mandated by Law 20,393, which establishes the criminal liability of legal entities for certain crimes committed in their name or for their benefit. The revision of this model involved:

- **Expansion of the list of offenses:** the law expanded the list of offenses from approximately 15 to more than 200. This required a full reassessment of the risks over the last two years.
- **Crime Prevention Model Update (CMF 3.6.xiii):** in 2025, Scotiabank Chile developed a new Crime Prevention Model, with the support of external advisors. This updated framework was driven to protect the entity with an effectively implemented model and included the creation of new risk matrices.
- **Independent external review:** an analysis by an external advisory firm has begun, and the results are expected in 2026. The future frequency of these reviews will be determined by the Board of Directors.

- **Extended training:** a specific training program on the new Crime Prevention Model was developed and will be gradually extended to all employees, to generate permanent and shared knowledge.

Personal Data Protection Law: preparing for this law is one of our biggest challenges, along with that related to Open Banking. With an allocated budget of approximately US\$ 3.5 million for its implementation, by the end of 2025, this project had a defined governance and teams actively working on all aspects of the regulations. Its completion date is set for August 2026, with the goal of ensuring full compliance with the Law prior to becoming effective in December.

Fintech and Open Finance Law: we are also addressing adaptation to the Fintech Law as a priority and high-impact project. In 2025, the multidisciplinary working groups created for its development continued operating with dedicated teams and a budget similar to that allocated for data protection. This initiative is led by the Technology department, although it also involves adjustments to business processes.

To address this, we are working with a dual approach, which takes care of both fulfilling obligations (e.g., opening APIs) and identifying new business opportunities arising from open finance.

Compared to the Data Protection project, the implementation timeline for Open Finance is longer and more complex, as it involves the need for interrelation of multiple entities.

Other significant regulations: we are also working on adapting to the Consolidated Debt Registry Law, issued by the CMF. While the impact of this regulation on technological development is not as significant as that of previous laws, it will have effects on areas such as how we manage potential customers.

Compliance Risk Management and Emerging Issues



Anti-Money Laundering (AML):

(CMF 3.1.iii)

This risk area was declared a top priority (Top Risk) for Scotiabank globally and locally in 2025, along with cybersecurity. With its focus and associated plans, we aim to become a leading entity in AML controls, based on ongoing reviews of processes at Head Office and all subsidiaries.



Artificial Intelligence (AI):

Our Compliance Management team is exploring the use of this tool to improve its efficiency and effectiveness. For such purpose, it already applies Microsoft solutions in its daily tasks, while continuing to explore more complex applications at the corporate level; for example, to optimize processes in areas such as compliance and anti-money laundering.

Reporting Channels

We consistently promote the use of our reporting channels and the escalation of issues as part of a risk culture program jointly managed by the Compliance, Business Risk Management, and Risk departments. In line with this, we regularly disseminate these hotlines through internal communications.

In 2025, we maintained and strengthened our reporting channels. Through these platforms, we received 9 reports related to potential violations of the Code of Conduct. However, we did not receive any reports related to non-compliance with Law No. 20,393, on the Criminal Liability of Legal Entities.

Scotiabank Chile's reporting channels

Channel	Manager / main area	Main features
Channel for Law 20,393	Compliance	Channel dedicated to complaints related to the Law on Criminal Liability of Legal Entities.
Channel for Karin Law	Labour relations	Exclusive and mandatory channel to comply with regulations on workplace harassment.
Whistle-blower	Labour relations	Whistle-blowing channel for employees and external parties, which allows for the confidential reporting of concerns related to alleged misconduct or irregularities within Scotiabank.
Public email address	Compliance / Referral	Hosted on the website, it can receive complaints of several types that are forwarded internally.

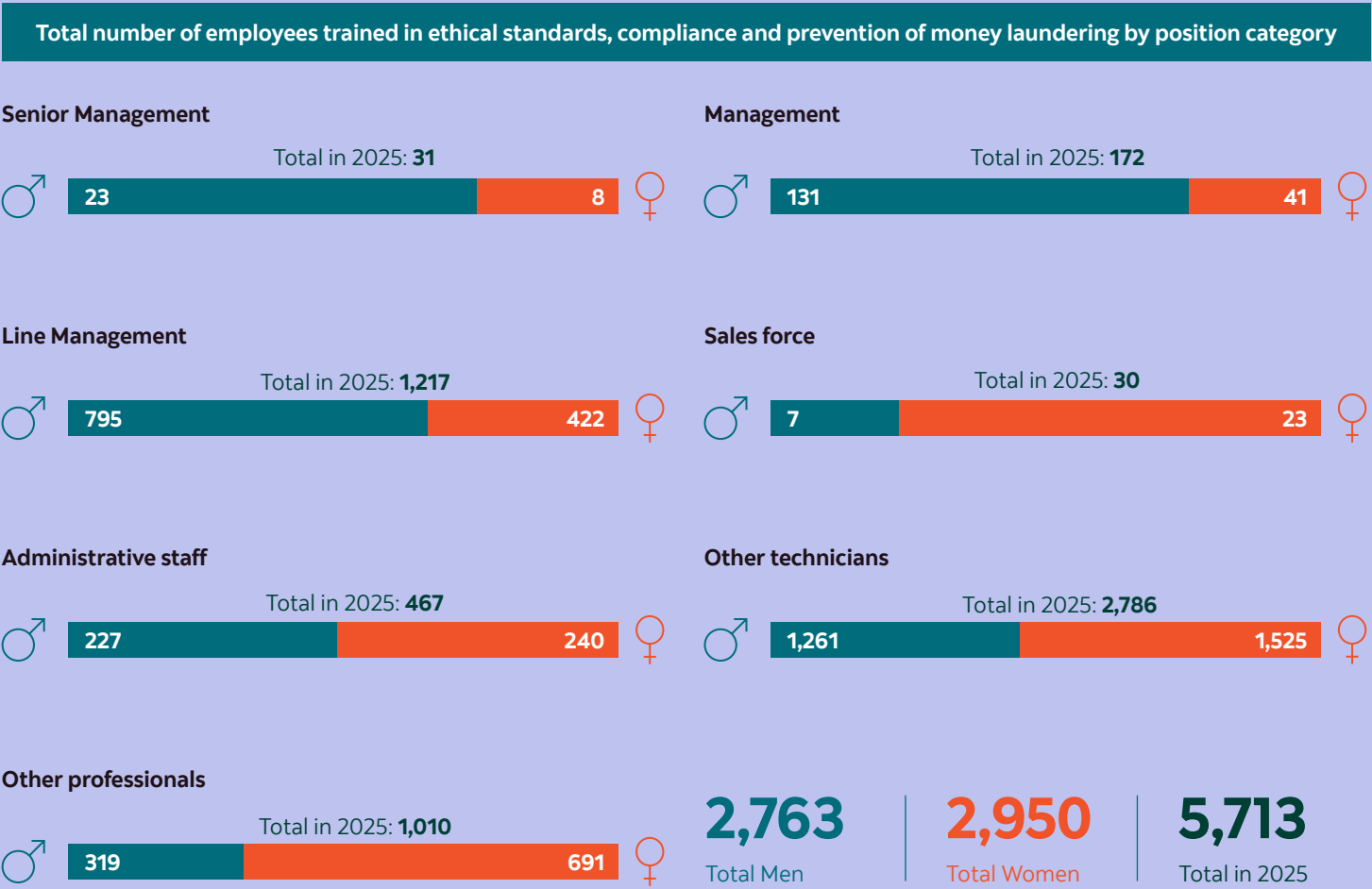
Ethics and Compliance Training Programs

In 2025, we continued developing our Ethics and Compliance Training Plan. This program includes mandatory courses that are a requirement for employment at our institution, and failure to complete them, as well as failure to subscribe to the Code of Conduct, are grounds for dismissal.

These plans, in addition to ethical conduct and crime prevention, address issues such as internal anti-corruption policy.

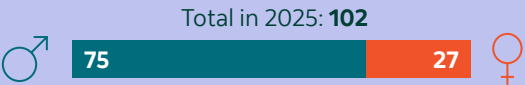
Simultaneous to these courses, the Compliance department also conducts branch visits, which include in-person training sessions on the Code of Conduct and the Crime Prevention Model. In addition to this in situ approach, this management department develops remote training via Teams for divisions and certain employee segments.

Communication and training on conduct policies, compliance and prevention of money laundering

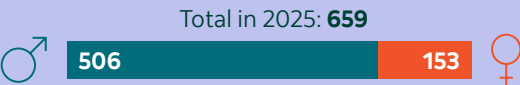


Total training hours in ethical standards, compliance and prevention of money laundering regulations by position category

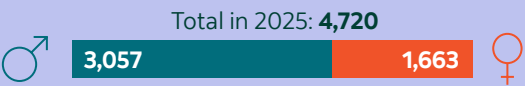
Senior Management



Management



Line Management



Sales force



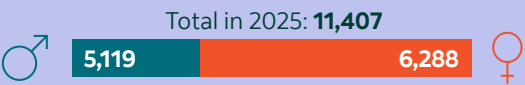
Administrative staff



Other technicians



Other professionals



14,508
Total Men

12,155
Total Women

26,663
Total training hours in 2025

Individuals trained in the Crime Prevention Model by position category

Senior Management



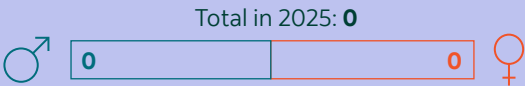
Management



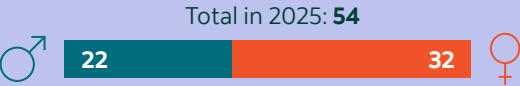
Line Management



Sales force



Administrative staff



Other technicians



Other professionals



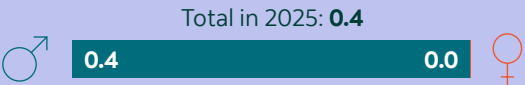
209
Total Men

210
Total Women

419
Total individuals trained in 2025

Training hours in the Crime Prevention Model by position category

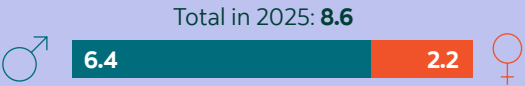
Senior Management



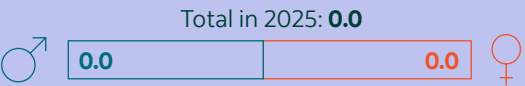
Management



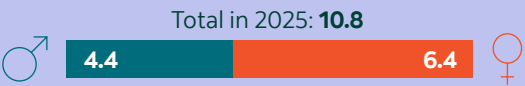
Line Management



Sales force



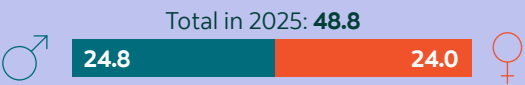
Administrative staff



Other technicians



Other professionals



Suppliers trained in money laundering

885 (*)

Number of external companies trained

81%

Percentage of suppliers trained compared to the total sum

(*) Refers to external employees trained who work on the Bank's premises.

Employees trained by compliance area in non-regulatory courses

On a monthly basis, the Bank and its subsidiaries provide training to areas and/or branches, either in person or remotely, on topics such as the Code of Conduct, crime prevention, and anti-money laundering. In 2025, a total of 1,811 employees across 183 areas received training.

NCG 461/519 indicators on legal compliance

CMF 8.1: aligned with Law 19.496 about the Protection of Consumer Rights, we count with compliance programs that incorporate the document “Standard of Conduct in Sales” and the “Policy of Management of Conduct in sales”, which describe the behavior expected of all employees who are client-facing, so that they act in compliance with current law. Besides, we act on a procedure of “Pre-Analysis of Early Warnings of Sales Practices,” whose objective is to evaluate cases identified as warnings of sales conduct, in order to determine if it is a false positive or if it corresponds to a poor sales practice (gap) that requires the development of an action plan, such as improvements in processes, training, or strengthening of controls. In September 2025, an administrative fine imposed by the Servicio Nacional del Consumidor (SERNAC) was paid in the amount of \$6,926,500.

CMF 8.2: we have an Internal Regulation on Order, Hygiene, and Safety, a document that explicitly establishes the duties, rights, and obligations of all employees, along with the rules governing workplace conduct, safety measures, and applicable internal procedures. Additionally, we have a Code of Conduct, which defines expected standards of behaviour, the ethical principles that govern the actions of each employee, and the formal channels for receiving and managing complaints regarding any potential infractions or non-compliance. Furthermore, we maintain specific policies and procedures aimed at reviewing and controlling the actions, functions, and tasks performed by employees to ensure compliance with the current regulatory framework, internal regulations, and industry standards. These guidelines allow us to safeguard the proper performance of duties and ensure management in accordance with legal and corporate requirements.

In 2025, we recorded a total of 114 warnings issued to employees, all in accordance with internal procedures established. No monetary penalties were levied during this period. Additionally, there were 59 dismissals related to non-compliance, expressly excluding dismissals due to business needs, mutual agreements, and resignations, as these do not fall under the category of disciplinary sanctions. Furthermore, during the last year, we received a total of 13 claims for the Protection of Fundamental Rights, which were handled according to the internal procedures established for the administration of labour disputes, which ensured the proper monitoring and analysis of each case.

CMF 8.3: as the banking industry does not have environmental risks associated with the offenses sanctioned by Law No. 20,393, we do not have a compliance program containing information on these matters. After analyzing the applicability of the offenses in Law No. 20,393, following its latest update, we reached the conclusion that the conduct described in such legal texts does not correspond to the activities performed by the Bank and its Subsidiaries.

CMF 8.4: we have a Competition Law Compliance Policy, which aims to define the Bank's expectations regarding compliance with the requirements of the Competition Law. We have not registered any sanctions in this area during 2025.

CMF 8.5: we have a Crime Prevention Policy for Scotiabank and its subsidiaries. This policy outlines the general guidelines, principles, and procedures necessary for the implementation, maintenance, and continuous improvement of the Crime Prevention Model (CPM) of Scotiabank Chile and its Subsidiaries. The policy is framed within the provisions of Law No. 20,393 on the Criminal Liability of Legal Entities, as amended by Law No. 21,595 on Economic Crimes, and is part of the Bank's CPM. In addition, we have a Code of Conduct for

the Crime Prevention Model, which provides the applicable conduct guidelines for all our processes, including business, support, and management processes, to foster a culture of crime prevention under Law No. 20,393. This document details the crimes, the topic areas associated with them, and general duties of conduct to prevent them. The Code also includes an appendix listing the relevant laws for the purposes of the CPM and the prevention of applicable crimes. In 2025, we did not receive any sanctions related to these matters.

SASB FN-CB-510a.1 and FN-CB-510a.2: in 2025, we did not record any monetary losses as a result of litigation related to fraud, insider trading, antitrust practices, unfair competition, market manipulation, professional negligence, or other laws or regulations related to the financial industry. Our Whistle-blower Policy provides information on how to report misconduct or wrongdoing as part of the whistle-blowing process. Reports can be made confidentially through several channels, including a hotline (an independent third-party website) that allows for anonymous reporting.

06

Social Management

- Community
- Inclusive Company
- People management and Culture
- Customer Experience and Responsible Marketing
- Supplier Development



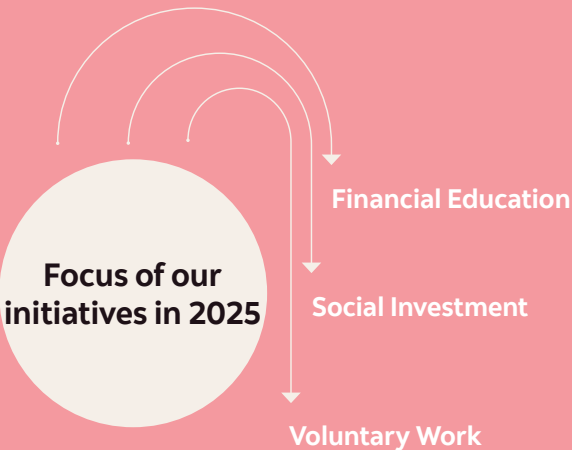
Community

The economic resilience of the communities with which we interact—based on financial education and the development of social investment projects—has double value:

- At long term, it helps us train potential customers with greater knowledge in the responsible use of financial products.
- From a more immediate view, it allows unbanked groups to access banking instruments and solutions that can significantly contribute to improving their life quality, which, in turn, boosts local economies and promotes sustainable development

With this vision, we have set out to deliver resources and skills that allow people and their families to expand their opportunities for progress in increasingly prosperous, inclusive and environmentally harmonious environments.

With this purpose in mind, in 2025, we are promoting the following initiatives:



Financial Education

"Creating the Future" program: aims to promote financial literacy and the development of personal finance skills among elementary and high school students. It includes the Scotiabank's Financial Education Tournament, in which students from 7th grade to 4th year of secondary school test their personal finance knowledge through the FinanCity game, which simulates managing a household.

In its fourth version, during 2025, we expanded its extent from the Antofagasta and Metropolitan Regions to the Maule, Ñuble and Biobío Regions.

Innovations in 2025

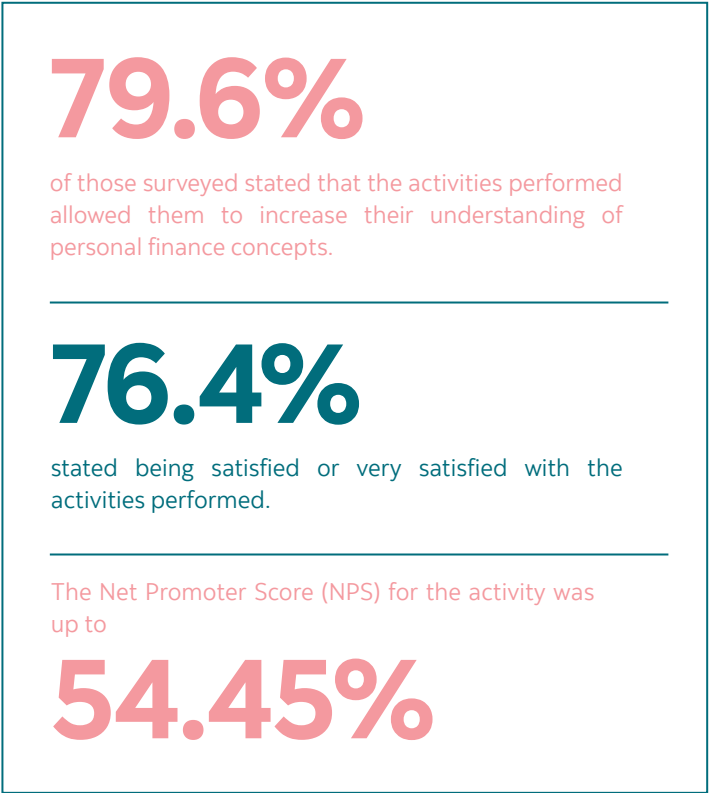
- This time, from each regional stage, the 20 best students were selected to participate in a national tournament, the first to be held within the framework of this program and which brought together 60 students from 23 schools across the country.
- As part of the program, two volunteer training sessions were also held during the year, in which 8 employees from the Biobío Region and 21 from the Metropolitan Region participated.
- In November, the second edition of the "Creating the Future" tournament was also held for employees with their children, which brought together a total of 18 employees and 26 children.

2024-2025 Summary of the Creating the Future Program

Creating the Future	2024	2025
Direct benefits	2,068	1,187
Indirect benefits	10,902	12,039
TOTAL	12,970	13,226

Satisfaction survey:

As in all years, at the end of the competition we conducted a satisfaction survey among the participating students. Among the results of this latest survey, the following stood out:



Other financial education actions

- **The League of Life:** this financial literacy game aims to promote economic understanding among children participating in the Scotiabank Chile’s Children's Soccer Championship. For such purpose, it challenges participating students to simulate the financial decisions a professional soccer player might make. In 2025, this activity brought together 1,152 boys and girls who competed in the mixed category of the tournament and 384 girls who competed in the female category. These students represented 192 schools throughout Chile.
- **"It's Never Too Late" Volunteer program:** this activity was part of the "My Financial Neighborhood" program organized by the Association of Banks and Financial Institutions (ABIF), which we joined for the second consecutive year. A total of 14 employees participated in this project, delivering basic financial literacy workshops to 25 senior citizens in the Providencia district.
- **GTB Financial Education Volunteer program:** in 2025, the GTB Management team of professionals organized and conducted financial education classes for a total of 123 people from the districts of Temuco, Lo Espejo and Pudahuel, as well as students from Universidad Católica and Inacap.

Scope of financial education programs in 2025

Program	Number of individuals benefited
Creating the Future	13,226
The League of Life	1,536
It's Never too Late	25
GTB Management Program	123
TOTAL	14,910

In 2025, we were awarded the Best Social Performance Certificate, a distinction granted by BSponsor that recognizes the efficiency and positive impact of the Financial Education programs we implemented between 2024 and 2025. This award is given to organizations that demonstrate a significant and measurable social investment. In this case, it certified that the Bank allocated more than US\$10,000 to financial education initiatives that generated a positive social return and tangible benefits in the country.

Social Investment

ScotiaRISE Program: this social investment project is promoted by our Head Office in all the countries where it operates. Its objective is to "contribute to eliminating barriers to progress, increase access to opportunities, and contribute to the development of a more inclusive and environmentally responsible world." This commitment is formalized through the provision of funding to proposals developed by social organizations that are aligned with the pillars of Education, Employability, Inclusion, and the Environment and the aim of which is to strengthen economic resilience of the communities.

In 2025, simultaneous to the performance of the projects that received funding in the previous year, this initiative decided to contribute to the financing of 9 new proposals, which will be developed in 2026, and which involve spaces for our employees to participate as volunteers.

The winning projects the last year were the following:

Organization	Project name	Amount CLP	in Beneficiaries	Origin of the funds	Region
Fundación Educacional Incide	Strengthen your best self	Ch\$ 4,299,286	70	Canada	Metropolitan Region
Fundación JUAN CARLOS KANTOR	Telephone support for elderly people experiencing loneliness	Ch\$ 12,853,423	55	Canada	Metropolitan Region
Fundación MiColab	My environmental collaboration	Ch\$ 30,090,902	930	Canada	Metropolitan and Valparaíso Regions
Fundación para el Emprendimiento Entrepreneur	FinanCity: Play and learn to manage your finances	Ch\$ 66,474,990	6,411	Canada	Metropolitan Valparaíso, Biobío, Maule, Ñuble and Antofagasta Regions
Fundación Pro Bono	Strengthening democracy from the classroom: continuity and expansion of territorial civic education	Ch\$ 39,744,300	3,875	Canada	Metropolitan and Araucanía Regions
Fundación Proyecto B	Bridges of Change: civic education against youth violence	Ch\$ 33,815,263	960	Canada	Metropolitan Region
Fundación Social Amar Das	Hot meals prepared for people in vulnerable situations	Ch\$ 47,307,188	250,000	Canada	Metropolitan Region
María Ayuda Corporación de Beneficencia	Path to Autonomy Program	Ch\$ 14,295,861	270	Canada	Metropolitan Region

Total amount allocated in 2025 to finance the projects selected by the ScotiaRISE program: Ch\$ 248,881,213.

Innovations

- We created the concept of "ScotiaRISE Community", a support space that aims to enhance the communication and operating efficiency capabilities of participating foundations.
- As a first step in this project, we introduced the program to the foundations, to have a first approach to their work that allows collaboration between the organizations and the identification of opportunities for impact in the communities.
- In 2026, the initiative will include a review of the implementation of the beneficiary programs, six months after their launch, in which the judges who selected them and an external advisor will participate, helping them to make their achievements visible, generate collaboration networks and collect lessons learned.



Other community investment projects:

Organization	Project name	Amount in CLP (Ch)	Origin of the funds	Beneficiaries
FCB Foundation	Alun Mapu Project (NGO Paicabi) Viña del Mar and Limache	Ch\$ 192,292,024	Canada	1,800
Fundación de Educación Nosedal	Nosedal Partnership	Ch\$ 117,382,230	Chile	0
Forge	Together for the First Job	Ch\$ 82,654,443	Canada	18,500
Laboratoria	Empowering Women: Bridging the Digital Divide through Technology in Latin America	Ch\$ 62,038,515	Canada	633
Technovation	The AI Forward Alliance (TAIFA)	Ch\$ 58,295,696	Canada	590
María Ayuda Corporación de Beneficencia	María Ayuda Partnership	Ch\$ 50,000,000	Chile	191
Fundación Educación Inicial Protectora de la Infancia	Speaking Mathematics in Early Childhood: Development of Mathematical Language in La Protectora Kindergartens	Ch\$ 26,368,397	Chile	1,479
Fundación Entrepreneur	Creating the Future Donation	Ch\$ 19,980,950	Chile	11,274
Fundación Trascender	Volunteer Work Donation	Ch\$ 7,753,829	Chile	0
Fundación MiColab	Corporate Volunteer Work in Valparaíso	Ch\$ 6,463,161	Chile	2,050
Fundación Emplea	In-kind donation	Ch\$ 5,850,000	Chile	450
Corpalliv	Meaningful gifts	Ch\$ 4,000,000	Chile	0
Fundación Julieta	Meaningful gifts	Ch\$ 4,000,000	Chile	0
Fundación Mapeko	Meaningful gifts	Ch\$ 4,000,000	Chile	0
Cruz Roja Chilena (Chilean Red Cross)	Disaster relief in Valparaíso	Ch\$ 2,628,000	Chile	0
Fundación de Educación Nosedal	Nosedal Collection Donation	Ch\$ 2,000,000	Chile	0
María Ayuda Corporación de Beneficencia	María Ayuda Collection Donation	Ch\$ 1,000,000	Chile	0
Fundación Nosedal	Spark Donation Campaign	Ch\$ 504,348	Canada	0
María Ayuda Corporación de Beneficencia	Spark Donation Campaign	Ch\$ 395,132	Canada	0
TOTAL		CH\$ 647,606,725		36,967

Voluntary Work

Our Corporate Volunteering Plan aims to involve employees in the corporate commitment to contribute to the sustainable development of communities and, based on this impact, give new meaning to their work.

The actions we are promoting as part of this annual plan are aligned with the projects that have been awarded competitive funding from the ScotiaRISE program. In this way, we aim to strengthen the impact these initiatives can have on Education, Employability, Inclusion, and the Environment.

Key indicators of the Voluntary Work Plan in 2025



941 (*)

Total volunteers



3,145

Volunteer work hours



1,270,621

Total beneficiaries

(*) 675 employees and 266 companions in online volunteer work from all over the country.



Innovations in 2025

- Outdoor activities were developed to which the families of the volunteer employees were allowed to be invited.
- Registration for these activities was done through Spark, Scotiabank's official volunteer platform, where employees can review all available initiatives. In this platform, participants must also log their volunteer hours at the end of each activity, for which they will receive USD 12, which they can then donate to the several foundations listed on Spark.
- This innovation increased employee engagement and fostered greater integration into the Bank's culture. Furthermore, it resulted in increased donations to organizations.

In addition to the ScotiaRISE projects, in 2025, employees from our several departments organized self-managed volunteer activities. The most important were:

- **GTB Volunteering:** professionals from this management department conducted financial education courses for older adults in the districts of Temuco, Pudahuel and Lo Espejo.
- **Hogar Fundación Las Rosas:** a group of employees organized a visit with recreational activity to home No. 4 of this institution, located in the district of Santiago Centro.



Social Heritage Day

In 2025, for the second year in a row, we joined the celebration of Social Heritage Day, an initiative promoted by civil society organizations, socially impactful companies, and educational institutions to "highlight solidarity and motivate more people to build a fairer and more sustainable Chile." As part of this celebration, this year Scotiabank not only became a sponsor of the campaign but was also recognized as the "Brand with the greatest contribution to the growth of this movement." For one month, we organized financial literacy tournaments in the Metropolitan, Antofagasta, and Ñuble Regions, and participated in other volunteer activities with social and environmental impact.

The figures of our participation

13

Number of activities

3,800

Total number of attendees

150

Volunteer employees

460

Donated community service hours

Inclusive organization and society

(CMF 3.1.vii)

One of the four cultural values that guide our interactions and decisions - along with Integrity, Customer Focus and Responsibility - is Inclusion, which we understand as the importance we place on differences and the valuable contribution that diverse perspectives bring us.

In line with this vision, we actively promote inclusion and diversity, with passion and respect, through four behaviours that we constantly encourage:

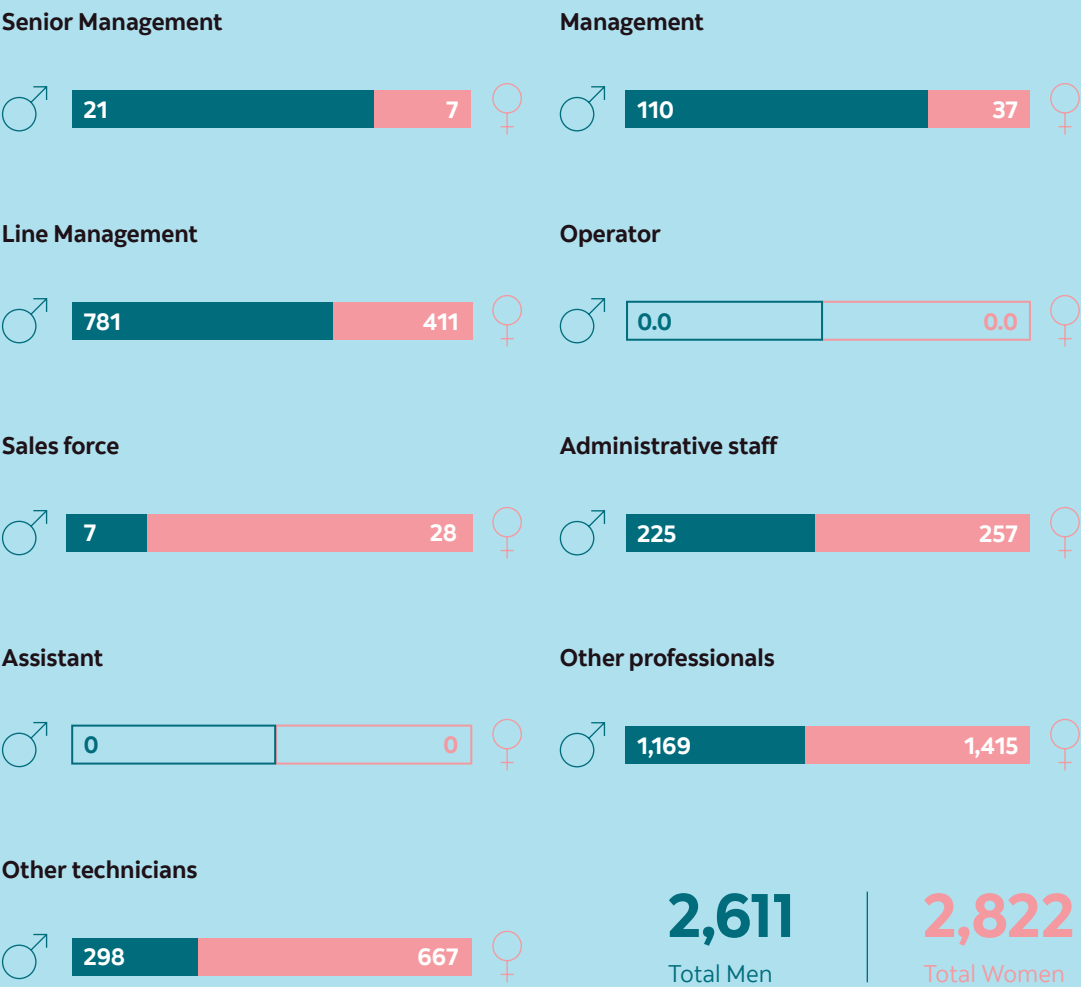
- Creating an environment where everyone feels safe to express their opinions.
- Build trust by actively listening to understand different points of view.
- Demonstrate a commitment to total well-being.
- Get involved, debate, and align as one team.

With this approach, in 2025, we continue to deploy an intense agenda of activities primarily focused on:

- Breaking down the barriers that continue to prevent opening up opportunities for development and growth to all people, without discrimination.
- Establishing diversity, equity, and inclusion within the organization as sources of innovation and value creation for the business.

During the last year, we continued to facilitate access and development within the company for those belonging to our four priority inclusion groups (Gender Equality, People with Disabilities, Multiculturalism and LGBT+ People) and committed to projects and activities that seek to highlight the significant contribution of these groups to society.

CMF 5.1.1 Number of individuals by gender



CMF 5.1.1 Number of people by nationality according to position category

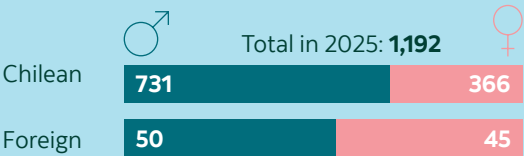
Senior Management



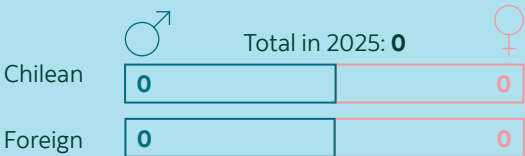
Management



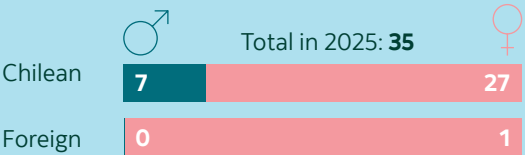
Line Management



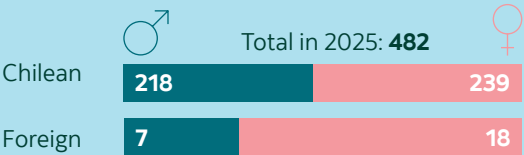
Operator



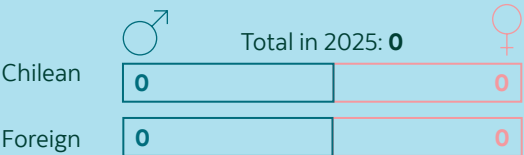
Sales force



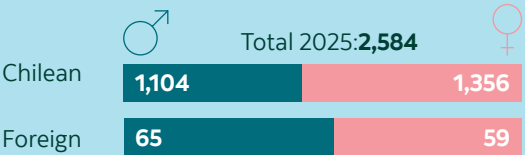
Administrative staff



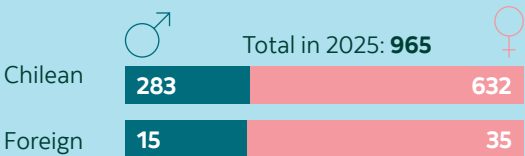
Assistant



Other professionals



Other technicians



2,460

Total Chilean men

151

Total foreign men

2,657

Total Chilean women

165

Total foreign women

5,433

Total in 2025

CMF 5.1.3 Number of people by age group according to position category

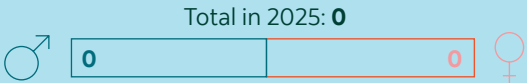
Position	Less than 30 years old		30 to 40 years old		41 to 50 years old		51 to 60 years old		61 to 70 years old		Over 70 years old	
	M	W	M	W	M	W	M	W	M	W	M	W
Senior Management	0	0	2	0	8	4	9	3	2	0	0	0
Management	0	0	13	8	47	15	41	11	9	3	0	0
Line Management	35	6	274	127	260	169	177	99	34	10	1	0
Operator	0	0	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	3	4	6	0	14	2	4	1	1
Administrative staff	22	39	47	101	48	62	54	45	54	9	0	1
Assistant	0	0	0	0	0	0	0	0	0	0	0	0
Other professionals	108	79	431	549	322	500	244	262	63	25	1	0
Other technicians	19	32	85	250	85	242	77	130	28	13	4	0
TOTAL	184	156	852	1,038	774	998	602	564	192	64	7	2

CMF 5.1.4 Employment seniority by gender and position category

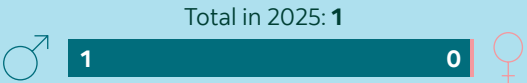
Position	Less than 3 years		Between 3 and 6 years		Between 6 and 9 years		Between 9 to 12 years		Over 12 years	
	M	W	M	W	M	W	M	W	M	W
Senior Management	0	1	5	0	5	0	3	2	8	4
Management	7	2	17	7	8	4	11	6	67	18
Line Management	196	61	166	87	83	28	76	55	260	180
Operator	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	7	1	7	2	8	4	6
Administrative staff	63	115	34	33	16	21	15	22	97	66
Assistant	0	0	0	0	0	0	0	0	0	0
Other professionals	319	301	320	309	105	160	113	207	312	438
Other technicians	54	94	57	135	45	102	30	98	112	238
TOTAL	639	574	599	578	263	322	250	398	860	950

CMF 5.1.5 Number of people with disabilities

Senior Management



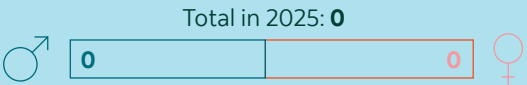
Management



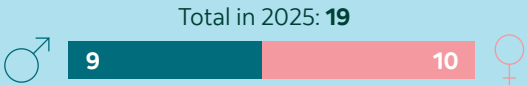
Line Management



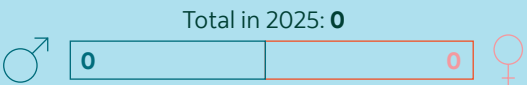
Operator



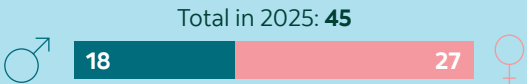
Administrative staff



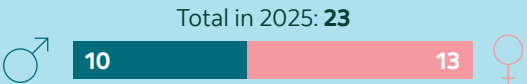
Assistant



Other professionals



Other technicians



43

Total Men

52

Total Women

95

Total in 2025



CMF 5.2. Labour formality

Number of employees by type of contract	Permanent employees (Number)		Fixed-term employees (Number)		Employees by project or task (Number)		Employees with fee-based contracts (Number)	
	Men	Women	Men	Women	Men	Women	Men	Women
	2,564	2,752	47	70	0	0	0	0
	Percentage of total employees in each category							
	47.2%	50.7%	0.9%	1.3%	0%	0%	0%	0%

CMF 5.3. Work adaptability

Number of people by sex and percentage representing of the total number of those enrolled in each program	People with regular working schedule		People with part-time work schedules		People with partial teleworking		People who work remotely full-time		People with adaptability agreements for employees with family responsibilities		People with time slots for those who take care of children up to 12 years old	
	Total	%	Total	%	Total	%	Total	%	Total	%	Total	%
Male	2,607	48%	4	10%	1,776	33%	6	0.11%	0	0	0	0%
Female	2,787	52%	35	90%	1,526	28%	4	0.07%	0	0	0	0%
Total	5,394		39									

Scotiabank Program Includes: 6 years promoting inclusion

(CMF 3.1.vi)

We have been developing this initiative since 2020 with the aim of contributing to the well-being of our employees with disabilities and/or disability pensions.

Led by the Bank's Quality of Life area, "Scotiabank Includes" has consolidated itself in recent years, especially thanks to the support of the Disability ERG (see further details on the next page).

Its design is comprehensive, as it supports people from their entry with accredited disability, with job analysis and reasonable adjustments when required.

Benefits:

- **More days for my health:** 4 additional days of annual leave (not cumulative), extendable up to 12 days.
- **Plus Co-payment:** Reimbursement of up to 100% of the co-payment for hearing aids, prostheses, orthoses, and respiratory support equipment. Limit: Annual limit of Ch\$300,000 (maximum 2 events).
- **Additional transportation allowance:** UF 1 per month for transportation.
- **Best friend:** Ch\$70,000 annual reimbursement for veterinary care and medicines for assistance pets (maximum 2 events).
- **Permanent Total Teleworking:** Home Office modality every day (depending on duties).
- **Maintenance of technical and technological aids:** reimbursement of medical supplies, medicines, medical consultations, psychological care and rehabilitation approved by the Welfare Corporation.



Main management indicators

Item	2024	2025
Compliance with the Inclusion law	1.6%	1.7%
New additions to the program	15	11
Individual assistance	At the end of 2025, 18 people were in the accreditation process.	
Management of reasonable adjustments	57% of cases managed at the end of 2025.	

Initiatives of each ERG

To promote inclusion and diversity, we have a Diversity Committee and four Employee Resource Groups (ERGs). These teams are made up of volunteer employees and their duty is to raise awareness within the company about the interests of the groups they represent.

In 2025, its main activities were:



GENDER ERG:

- Speed Dating Professional: 40 women, allies and role models, came together to build networks through volunteering with the Basura Foundation. During these sessions, they taught cooking classes to women from the Metropolitan Region and Viña del Mar.
- Mindfulness talk as an initial step towards self-knowledge.
- “Midyear Coffee” was a gathering to review objectives and activities. Participants took part in the FinanCity financial literacy game.
- “Personal branding with purpose without losing authenticity” talk.



DISABILITY ERG

- Entrepreneurship Inclusion Fair: held on the 13th floor of the Titanium Tower with entrepreneurs with disabilities.
- As part of these activities, the "Against the Current" talk, by Paralympic athlete Vicente Almonacid, was held. The artistic activity "Blind Colors" was also organized.



LGBT ERG

- Webinar “Caring with pride: sexual diversity and mental health in the family environment”.
- Participation in the LGBT March.
- Allies meeting with Pride Connection.



MULTICULTURALISM ERG

- “Answer and win” survey to raise awareness of the ERG.
- Volunteering with the Fundación Mis Talentos. At this time, the participants painted the cafeteria of the Quillahue special school.
- Meeting of allies and distribution of pins for their identification.
- Participation in the Children’s Fair of the Jesuit Migrant Service, a day in which they organized games for children of foreigners and gave away stuffed animals as gifts.
- Participation in the webinar "Effective Communication and Interculturality", organized by the Jesuit Migrant Service.
- Multiculturalism Fair, in which representatives from 9 countries participated and typical food tastings were held.

Gender equality

The progress we have made in gender equality in recent years has placed us in a reference position in the country for these matters.

These advances have focused particularly on consolidating policies and practices that promote equal opportunities and female participation at all levels, in line with the international business management standards that we have subscribed to in this area.

This approach has resulted in significant milestones in four specific areas:

- **Gender-balanced Board of Directors:** We established the first gender-balanced board of directors of a private bank in the country. At the end of 2025, this body was composed of four men and four women. This composition reflects our commitment to promoting female leadership and positions us at the forefront of the local financial industry.
- **Salary gap:** our Equity Policy is based on fairness related to the duty of each position within the Bank and to individual performance. Using these factors, our objective is to continue to reduce the salary gap between men and women in the organization (see the attached table).

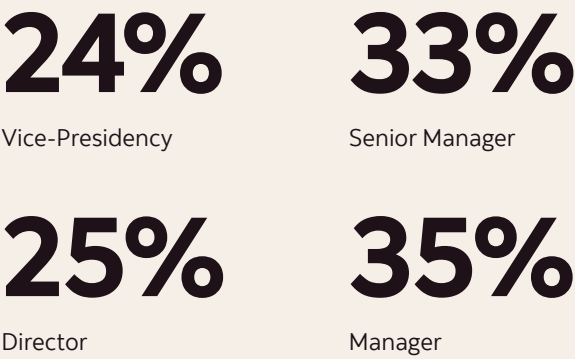
5.4.2 Salary gap (average and median) by position category

Position	Average salary gap	Median salary gap
Senior Management	83	83
Management	90	86
Line Management	97	100
Operator	-	-
Sales force	-	-
Administrative staff	137	99
Assistant	-	-
Other professionals	93	94
Other technicians	77	98
TOTAL	100	93

a) Average Salary Gap: corresponds to the ratio, expressed as a percentage, between the average gross hourly salary of women and the average gross hourly salary of men.

a) Median Salary Gap: corresponds to the ratio, expressed as a percentage, between the median gross hourly salary of women and the median gross hourly salary of men.

- **Female leadership:** as a result of the actions we have implemented to strengthen the presence of women in decision-making positions, by the end of 2025, our female employees had achieved the following percentages of representation by position category:



- **Gender Equity Report:** In 2025, we published our first Gender Equity Report. This document contains our key gender equity indicators and reaffirms our commitment to building an increasingly equitable organization.

UN Principles for the Empowerment of Women

(CMF 4.2.ii)

As part of our commitment to the principles of this global initiative, in 2025 we will develop the following actions:

Principle	Associated initiative
High-level corporate leadership	Within the framework of the activity called "Speed dating", directors from different areas interviewed women from the Gender Equity ERG to give them advice on career development.
Fair and equitable treatment at work	In general, the activities of our four ERGs focus on ensuring the inclusion of all our employees.
Health, safety and well-being	We address this principle through ScotiaBalance, an internal program focused on the comprehensive health of our employees.
Education and training	Within the framework of the "Women in Leadership" program, we promote the talent of female employees by providing them with tools and key skills for their personal and professional growth.
Business development and supply chain	In 2025, we developed a training program for suppliers with a focus on the management of environmental, social and governance topics.
Transparency and measurement	Every month we send our management teams the newsletter "Así Vamos", which reports on the participation of women in leadership positions, among other aspects. Last year, we published our first Gender Equality Report, which details our progress and challenges in gender equality. This document will be updated every two years.

Initiatives to promote the presence of women in decision-making positions



Women in Leadership: this program aims to boost women's talent within the organization by providing them with key tools and skills for their employees and professional growth. The initiative also fosters a supportive community among women. In its 2025 release, 78 women participated, four of whom were promoted during the program.



Regional Empowering Women: this initiative, which included the participation of 3 of our employees, aimed to enhance the development of women leaders in International Banking, based on strengthening their leadership skills and global visibility, to contribute to their personal and professional objectives.



Women in Wealth Management: this initiative was aimed at 30 executives and managers in this division and sought to break down barriers and promote women's leadership in wealth and investment management. In Chile, we implemented this initiative in three stages:

- **Raising awareness:** with the conviction that true inclusion requires active listening, personalized approaches and constant review of biases, a meeting was held with the entire team, the executive committee and key areas, to show the reality and gaps of the segment, in order to promote a change of mindset and understanding of its differentiated needs.
- **Team training:** we designed an exclusive training program for 23 leaders, with prior diagnosis, and four intensive workshops on customer expectations, effective communication, active listening and emotional management.
- **Bringing action to the business:** with the teams prepared, in November we started the third stage of the project, which included applying the lessons learned, impacting customers with concrete activities and monitoring business KPIs.

Women's Initiative

This is a program driven from the Head Office that aims to provide support in financing, education and advice to women business leaders.

In 2025, we celebrated the third anniversary of its implementation in Chile at an event that had more than 120 attendees, including business customers, executives, Bank partners, Scotiabankers and opinion leaders.

Among the initiatives we developed during the year within the framework of this program, we can highlight the following:

- We organized a networking day with the support of a consulting firm specializing in networking methodologies, which was attended by more than 45 customers from the SME segment.
- We conducted five full-day workshops, four of which were held in the cities of Talca, Temuco, Rancagua, and Concepción, allowing us to achieve our goal of expanding the program to other regions. More than 40 customers participated in these workshops. In addition, we trained regional ambassadors to represent the program in their respective areas.
- In November we held a talk in Puerto Varas on the Economic Panorama of the Country, given by our chief economist, Jorge Selaive, and attended by more than 20 customers.

Partnerships that promote equality: in 2025, we sponsored events that promote women's participation and leadership:

The "Together We Can" program on Radio Imagina is a conversational space that addresses the obstacles women face both in their professional lives and in balancing work and home life. As part of this partnership, the Bank's employees participated in the program as experts on topics such as financial education, foreign trade, digitalization of SMEs, and cash flow management, among others.



Fundadoras Business Festival. This annual event, organized by Fundadoras—the largest community and school for female entrepreneurs and business leaders in Latin America—aims to empower and connect women business owners and entrepreneurs. In its 2025 edition, the event brought together more than 1,500 attendees. As part of the activities, over 20 founders from several regions visited our facilities. While at their visit they learned about the money desk and participated in a talk on investments.

The 7th Women's Leadership Summit is a business forum organized by the digital magazine E-negocios, featuring women leaders and motivational speakers. It promotes the exchange of success stories and professional networking. Susan Salas, Vice President of our Wholesale Credit division and sponsor of the Women's Initiative in Chile, participated in the panel "Equality that Transforms," a forum where she addressed sustainable leadership, responsible management, and inclusive organizational culture. The event drew over 200 attendees, including 15 customers from the SME segment.

People Management and Culture

Our conviction is that change is only possible when it is built with people. That is why, to implement our new corporate strategy, we are focusing talent management on supporting the regionalization process and strengthening our customer-centric approach. In line with this, in 2025:

- We drive a comprehensive transformation of the organization and its talent, focusing on the development of key competencies, modernizing the employee value proposition and accelerating digital transformation, with a growing emphasis on implementing mass training programs in Artificial Intelligence tools.
- We promoted a culture of innovation through initiatives such as organizing an internal fair and proposing the launch of a new platform for generating and prioritizing ideas.
- We are advancing our leadership and talent management strategy, driving a systematic effort to identify, manage, and develop our talent to strengthen succession plans for critical positions. This will allow us to identify critical roles, strengthen succession plans, and adjust our salary ranges.



Value Proposition

Based on the recognition of the diversity of our employees, our value proposition includes monetary, work-life balance, health and development benefits that are constantly updated, taking into account feedback from the teams.

In 2025, we will continue to strengthen measures aimed at reconciling personal and professional life. For example:

- We maintained the option for those taking ten or more consecutive vacation days to work remotely for one week, facilitating a gradual return to their duties and a smoother adjustment after their holiday period. This benefit is applicable to employees with hybrid work arrangements and compatible roles and operating responsibilities.

- We strengthened the dissemination of information about available legal leave options to promote their use by employees. This campaign included benefits provided for in specific regulations, such as the Autism Spectrum Disorder (ASD) Act, to ensure timely and informed access to these rights, as well as benefits such as half-day leave for vaccinations and preventive screenings, and the Sanna Law, among others.

Main benefits for Scotiabank Chile’s employees

Scotiabank Flex Program (Benefits tailored to your needs): allows our Scotiabankers greater flexibility in choosing their benefits, such as Flex Money (money pool to use for March Assistance, Schooling, National Holidays, Vacations, Christmas, and Express).

Flex Time: Reward Points to redeem for half days or full days off (for occasions such as: Birthday, Doctor with Parents, Pet Death, Doctor with Children, Religious Celebration and many more).



- | | | |
|--|---|---|
| ✓ Marriage or Civil Union Bonus | ✓ Life insurance | ✓ Christmas Gift Card |
| ✓ Birth or Adoption Bonus + gift card | ✓ Medical Aid Fund | ✓ Medical Leave Subsidy |
| ✓ Transportation allowance for daycare | ✓ Dental Discounts | ✓ Days due to death of direct family member |
| ✓ Daycare Replacement Bonus | ✓ Allowance for Death of a Direct Family Member | ✓ Day by Change of Address |
| ✓ 39-hour week | ✓ Influenza vaccination campaign | ✓ Inflation CPI adjustment of Salary |
| ✓ Hybrid Work Program | ✓ Influenza Vaccination Campaigns | ✓ Program on Pause |
| ✓ Special maternity or adoption hours | ✓ Vacation bonus | ✓ Flexible Time Bands |
| ✓ Days of Co-responsibility | ✓ Family Christmas Celebration | ✓ ScotiabankIncludes Program |
| ✓ Family Accompaniment Permit | ✓ Replacement Bonus | ✓ Digital Academy |

ScotiaBalance Welfare Program

In 2025, we continue to strengthen the four pillars of our ScotiaBalance wellness program: Physical, Emotional, Financial, and Social. Our main progress in these areas was as follows:



Financial: we continued with the Escuela de Bienestar Financiero (Financial Wellbeing School), which included online talks and webinars covering topics related to personal and family financial wellbeing, and provided access to training content for employees throughout the country.



Social: we continue to develop the Escuela de la Corresponsabilidad (School of Co-responsibility), with online talks and training for our employees.



Physical: we promoted initiatives focused on health care and the promotion of healthy lifestyle habits. Throughout the year, we maintained access to online general medicine and nutrition consultations for employees and their families, providing timely and preventative support. We also developed a new version of the Health Fair, combining a series of thematic webinars with an in-person event, with the aim of strengthening self-care and a holistic view of well-being. Furthermore, for the second year, together with the Corporación Bienestar (Wellness Corporation), we implemented competitive grant programs to promote recreational and team sports activities, encouraging participation and an active lifestyle during the workday. We also promoted initiatives for employees' children, such as the ScotiaKid Winter and ScotiaKid Summer programs, which aim to integrate families into the wellness experience promoted by the Bank, and we held women's and men's soccer tournaments in the Metropolitan Region.



Promoting benefits

In 2025, we resumed initiatives and campaigns to raise awareness of the available benefits:

- We have republished the Benefits Manual, which outlines the programs we have developed to improve the quality of life of our team members. This initiative was complemented by the strengthening and promotion, both internally and externally, of our professional development programs, such as ImpulsaT and ProyectaT, as well as our leadership programs.
- We organized the Benefits Expo, a space designed for employees to learn about and reinforce their use of available benefits and programs. The expo was held both in person and virtually, allowing for broad participation nationwide.
- Through our internal channels, we developed information campaigns that included segmented messages according to different employee profiles.
- We conducted online talks and publish information on the Benefits Portal to reinforce up-to-date access to our value proposition.

New Digital Experience – HR360 Portal

In 2025, we took a decisive step toward the digital transformation of the relationship between Scotiabankers and Human Resources, launching HR 360 as a comprehensive self-service ecosystem. This platform centralizes key processes in a single access point, simplifying procedures, reducing operational friction, and empowering every individual—employee or leader—to manage their work experience in an agile, secure, and autonomous way. With HR 360, we consolidated a modern, one-stop-shop experience, accessible directly from Corporate Communications, reinforcing efficiency, transparency, and a people-centric culture.



Main features of HR 360:



Self-service procedures: permits, vacations, downloading employment documents and pay stub consultation.



Benefits and well-being: visualization and management of benefits (health, work-life balance, development) and medical reimbursements.



Management for leaders: approvals, HR planning, People Analytics dashboards, and role backup configuration.



Support and operations: help desk requests (MAP), attendance control (Geovictoria), technological unlocks (DesbloqueeT) and requirements in Coasin.



Learning and recognition: access to Scotia Academy Chile and participation in recognition programs (Aplausos (Applause) platform).

The impact of HR 360 is a simpler, more consistent, and user-centric digital experience, from onboarding to ongoing development. By bringing together quick access, thematic sub-sites, and a portfolio of HR services in an intuitive environment, we elevate service quality, reduce response times, and empower teams and managers, strengthening our culture and value proposition for employees.

Employer Brand Positioning

In 2025, we continue to roll out our Employer Branding Strategy, through which we highlight our value proposition based on work-life balance and flexibility, development opportunities, international support, and inclusion and belonging.

Our work in this area focuses on strengthening connections with current and future talent, measuring the impact of our strategy, and positioning ourselves as an employer of choice. Our achievements are concentrated in three main areas:

- We maintained measurement and positioning in external studies such as Merco Talento, Fundación Chile Unido and First Job, which we complemented with internal indicators to evaluate the use of benefits and the effectiveness of communication.
- We strengthened our connection with future talent by reinforcing our presence in universities and academic spaces through job fairs, talks, and strengthening the ScotiaInternship program.
- During 2025, we launched for the first time the Trainee Talent Program, an initiative designed to attract and develop high-potential young professionals from leading business and engineering schools across the country. Through a structured training model, which includes 9 to 11 months of development and the opportunity to rotate through strategic areas of the Bank, participants gain meaningful learning experiences that strengthen their global perspective and alignment with our culture. This program helps build a pool of future leaders, enhances the leadership skills of mentors and teams, and consolidates our position as an attractive employer brand for emerging talent. Furthermore, it allows us to anticipate future business needs, fostering a culture of continuous and strategic growth for Scotiabank.
- We held another edition of the Benefits Expo, distributed the Benefits Manual, and continued to strengthen the ImpulsaT and ProyectaT professional development programs, as well as our leadership programs. These activities were complemented by the Health Fair, the Co-responsibility School, and the Financial Wellbeing School.

- In inclusion and belonging, we consolidate initiatives such as Scotiabank Includes, the Diversity and Inclusion Allies Groups (ERG), the Gender Transition Protocol and the Corporate Volunteering Program.

The strategy was promoted through internal and external channels, and especially through social media, face-to-face and virtual events, segmented internal communication and a network of internal ambassadors, in coordination with the areas of Marketing, People Management and Culture and Corporate Affairs.

As a result of this work, throughout the year we managed to generate more than 300 publications related to Employer Branding, strengthened internal measurement and evolved towards a more digital, segmented strategy aligned with the organizational culture.



Installation of cultural values and expected behaviors

During the past year, our cultural efforts focused on disseminating and establishing the values and behaviours that distinguish us as Scotiabankers and that are established within our cultural framework, ScotiaBond. This work included:

- Multiple activities and recreational initiatives in the Corporate Tower and in branches, with recreational dynamics such as trivia, games, raffles and delivery of graphic material as a reminder strategy (pins, stickers and chocolates).
- Graphic design of physical spaces, such as elevators, totems, meeting rooms and digital screens, with permanent messages about cultural behaviours.

- Development of videos featuring Bank leaders, with key messages about culture and behaviors, also taking advantage of meeting instances, such as commercial kickoffs.
- Inclusion of the cultural framework into the main milestones of new employee onboarding, through onboarding kits and corporate induction events.
- Awarding recognition to employees who reflect the defined behaviours, through the corporate platform Applause.

This effort allowed us to raise the Culture indicator to 92% in the internal measurement ScotiaPulse, which demonstrates the high degree of identification and commitment that these guidelines achieved among the employees.



VALUES

THEY GUIDE OUR EVERYDAY INTERACTIONS AND DECISIONS

CUSTOMER-FOCUSED

We offer a differentiated experience that creates value for our customers.

INTEGRITY

We make the right decisions for our customers, ourselves and for our Bank.

INCLUSION

We value differences and take advantage of diverse perspectives.

RESPONSIBILITY

We take the initiative to grow our Bank in a sustainable and profitable way.



BEHAVIOR

HOW WE WIN TOGETHER AS A SINGLE TEAM.

FOCUS ON RESULTS	DEFINING THE FUTURE	STRIVING TO IMPROVE	BEING INCLUSIVE
Constant focus on delivering outstanding results with an institutional mindset.	Plan for the future, while generating value in the present.	Unleash our employees' full potential.	Actively promote inclusion, with passion and respect.
Take responsibility and act in the best interests of the Bank, customers and others.	Encourage curiosity and innovative thinking with a purpose.	Empower and coach others to give their best at work.	Commit to creating an environment where everyone feels safe to express their opinions.
Focus on what matters most to deliver value quickly.	Think beyond our organization and consider external factors in decision-making.	Have the courage to speak frankly and give constructive feedback.	Build trust by actively listening to understand different points of view.
Set bold and ambitious goals to win.	Constructively challenge the status quo to make better decisions.	Act with agility and resilience to navigate ambiguity.	Show a commitment to total well-being.
Collaborate through the Bank to obtain the best results for our customers	Show resilience to experiment with new ideas and adapt as you learn	Continuously learn and develop skills for the present and the future.	Get involved, debate and align as a single team

To establish our ScotiaBond cultural framework in 2025, among other initiatives, we recognized employees who reflect the new defined behaviours.

Actions to strengthen our leadership

- For the third consecutive year, we held the Leadership Academy, an initiative designed to address cultural challenges, strategic objectives, and our core business goals. The Leadership Academy targeted three leadership segments—directors, senior managers, and managers—with differentiated curricula based on the level of responsibility and the specific challenges of each role. In this context, we included such modules as "Technology and Artificial Intelligence," "Mobilizing from Purpose," and "Negotiation" to strengthen results orientation and informed decision-making.
- We launched the “Women in Leadership” Program, focused on strengthening the development and projection of female talent in leadership roles, in line with our commitments to inclusion and equity.



See more on page 117.

- We promote coaching and support programs for teams and divisions, aligned with ScotiaBond, our cultural framework. This work allowed us to consolidate a cross-cutting approach to leadership as an enabling force for strategy and organizational culture.

Training programs

We have oriented our Annual Training and Development Plan to support the regional restructuring process, with the aim of providing our employees with the tools they need to face the company's strategic changes. In line with this, we strengthened our connection with the leaders of the different divisions, supporting them in the challenges associated with this process and facilitating their access to available learning resources. Furthermore, we promoted a cultural shift towards the adoption and responsible use of Artificial Intelligence in all areas, with programs that facilitated the integration of this technology into daily operations.

Featured training programs for the year:

- Copilot Fundamentals Course.
- Karin Law through Theatre and Humor.
- Change and Project Management.
- Scotiatalks Program.
- Primacy Route Program.
- Use and Interpretation of DS 44 in Institutional Management - Extended Reality.
- Credit Foundation Program.
- Women’s Initiative Program
- Cybersecurity Culture Program.

Training in Innovation and Artificial Intelligence:

In 2025 we launched a plan aimed at strengthening innovation capabilities and promoting the responsible use of Artificial Intelligence in daily work. Within this framework, we developed the Basic Fundamentals of Using Copilot course and conducted Artificial Intelligence webinars. We focus both initiatives on boosting productivity, updating knowledge, and addressing the main risks associated with using these tools. We are also continuing to develop the Cybersecurity Culture Program and the Digital Academy, with the aim of strengthening good practices, protecting information and supporting our digital transformation.

Because of the importance we place on these matters, in December 2025, we also launched ScotialDEA, an initiative that seeks to boost innovation within the bank, to transform ideas into concrete solutions for our customers and operations. We presented this project at an event featuring prominent national and international speakers, and where we held panels with the participation of our senior executives and talks on trends in Artificial Intelligence, given by teams from Microsoft and Google.

CMF 5.8 Training and benefits

Scotiabank has training policies for its employees within which mandatory learning programs are developed throughout the year. These programs ensure that employees are informed about their responsibilities and comply with the policies defined by the organization.

Total amount of monetary resources allocated to training in 2025:	Percentage that these resources represent with respect to the entity's annual revenue:
Ch\$ 1,358,000,000	0.1%

CMF 5.8.ii (Total number of employees trained and the percentage that such number represents of the headcount, by gender and position)

Position	Number of men trained	Number of women trained	Percentage of the total headcount represented by the number of people trained by each position category
Senior Management	25	8	1%
Management	134	42	3%
Line Management	805	425	21%
Operator	0	0	0%
Sales force	7	23	1%
Administrative staff	229	241	8%
Assistant	0	0	0%
Other professionals	1,291	1,570	49%
Other technicians	323	701	17%
TOTAL	2,814	3,010	100%

CMF 5.8.iii (Average training hours by gender and position category)

Position	Average training hours among men	Average training hours among women	Average training hours by position category
Senior Management	13	29	16
Management	26	29	27
Line Management	27	30	28
Operator	0	0	0
Sales force	22	9	12
Administrative staff	43	49	46
Assistant	0	0	0
Other professionals	24	25	25
Other technicians	39	43	42
TOTAL AVERAGE	28	32	29

CMF 5.8.iv General identification of the subjects covered in the main training sessions held during the year

- Digital Transformation (Copilot, Power Bi, Python, SQL, Machine Learning, AI)
- The Bank's Products and Services
- Diamond Project - Singular
- Leadership
- Change management – Project management
- Regulatory courses on internal compliance, local laws and mandatory certifications: Karin Law, Risk Prevention, CMV and PISMID.

Other general information on training

Item	2025
Total training hours	168,752
Total individuals trained	5,824

Recognition

In 2025, we continued to promote recognition as a key practice to reinforce our culture and the behaviours defined at ScotiaBond. Through the corporate platform Applause, we continuously encouraged teams to highlight those employees who faithfully embody our culture by integrating recognition into their daily activities. In total, throughout the year, across all award categories, we recognized 35,776 employees in this platform.

Awards presented by category	
Types of recognition	2025
Awards presented through the Applause Platform	35,776
People recognized for seniority at the Bank	849
Awards presented at the Annual Ceremony	519
Recognition for seniority	184
Recognition for those who left the Bank after a dedicated career (through the Silver Age program)	23



Health & Safety

In Occupational Health and Safety, our focus in 2025 was on strengthening safe, healthy, and inclusive work environments. For such purpose, we reformulated our preventive management system to align it with the new regulatory standards, in the context of the entry into force of Supreme Decree No. 44. As part of this work:

- We developed participatory processes for hazard identification and risk assessment in all work centers.
- We develop Risk Maps and update emergency response plans, including a gender focus, inclusion and active participation by the teams.
- Together with the Asociación Chilena de Seguridad (the Chilean Safety Association (ACHS)), we performed three cycles of face-to-face visits to the branch network, focusing on reinforcing safe behaviours, emergency management and the prevention of musculoskeletal disorders.
- The Risk Prevention team conducted bimonthly visits to corporate buildings, which resulted in 190 interventions during the year.
- We continue to issue the Scotiabank Safety and Health Magazine, aimed at promoting preventive education, disseminating regulatory advances and reinforcing good practices.

Health and safety training:

In the area of training, during the last year, we managed to complete approximately 18,825 hours of domestic training per person, through talks, workshops and specialized courses in mental health, teleworking, emergency management and first response.

Additionally, we strengthened emergency preparedness through the implementation of the Disaster Risk Reduction Program, tabletop simulations and evacuation drills in 100% of the Bank's premises.

Finally, together with ACHS, we implemented a domestic Road Safety survey, the results of which will be the basis for the design and implementation of a plan for this subject matter.

In 2025, we conducted 18,825 safety training hours.



Occupational Safety

CMF 5.6

Item	2025
Accident rate (per 100 employees)	0.30%
Fatality rate (per 100,000 employees)	0%
Rate of occupational diseases (per hundred employees)	0.02%
Average number of days lost due to accidents during the year	36.5

EVOLUTION OF OTHER SCOTIABANK CHILE'S HEALTH & SAFETY INDICATORS

Item	Result in 2025
Accident Rate	11.06
Total Days Lost due to Accidents	584
Total Accidents	16
Accident Rate – Diseases	0.53%

Health & safety training for employees

Indicator	2022	2023	2024	2025
Hours destined to training	66,611	23,040	13,425	18,825
Training activities	668	447	491	730
Domestic technical workshops, joint committees and contractors	3	2	2	3
Scotiabank Chile's employees (estimated)	5,615	5,693	5,396	5,151
Average hours of safety training / total employees	11.8	4.05	2.49	3.7

Joint committees

Throughout the year, 34 Joint Committees on Hygiene & Safety conducted their duties at the Bank, performing preventive activities, strengthening spaces for dialogue and encouraging the active participation of teams in matters of occupational safety and health.

Based on this work, as a company we promoted and replicated nationwide preventive practices that originated in the committees themselves.

With these bodies we coordinate the following actions:

- We held the sixth edition of the Domestic Meeting of Joint Committees, with outstanding involvement from representatives from all over the country.
- For the second consecutive year, we held the "Excellence in Joint Committee Management" Recognition Program, an initiative of the Risk Prevention Department together with the Chilean Safety Association (ACHS). This program recognizes three branches for implementing exemplary occupational safety & health practices.



Occupational Health and Safety Representatives

As part of the implementation of Supreme Decree No. 44, 100% of the Occupational Health & Safety Representatives were appointed in 50 branches. To strengthen this new preventative structure, we implemented a plan of ongoing support and guidance. We also organized a domestic Representatives' Meeting, focused on exchanging experiences, sharing best practices, and consolidating a collaborative network.

Promoting health and safety among contractors

In 2025, we continued to strengthen our collaborative work with the contractors that provide services at our facilities, through initiatives such as the 7th Safety and Health Meeting, "Culture, Leadership, and Commitment." At this event, we shared experiences and analyzed the results of both our work programs and the implementation of the new regulations on preventive management of occupational risks established by Supreme Decree No. 44.

Other advances during the year:

- We are strengthening coordination and cooperation efforts among the several employers to promote the exchange of information and the strengthening of preventive measures and emergency risk management in all shared premises.
- Seventy activities were performed with the contractors, focused on operational coordination, control of critical processes, training and regulatory compliance.
- To strengthen the bond with external companies and promote a culture of collaboration and shared commitment to sustainability, in our Supplier Academy we participated in the talk "Challenges and Opportunities of Supreme Decree No. 44", which generated a space for dialogue and reflection on occupational safety & health.

Health and safety objectives

- Strengthen participatory actions in all workplaces to promote safe behaviours, healthy work environments and the leading role of leadership, within the framework of the Preventive Management of Occupational Risks model and compliance with Supreme Decree No. 44.
- Develop programs focused on observing and improving safe behaviours, integrating the active participation of employees and leaders, to reduce risks and prevent accidents.
- Ensure the periodic review and updating of hazard identification matrices, risk maps, and emergency risk management plans at each workplace.
- Design and implement a national road safety plan, focused on preventing traffic accidents and protecting the lives of our employees and communities.

Our goals for key indicators

- Accident Rate: 0.27% or less.
- Occupational Disease Rate: 0.15% or less.
- Fatality Rate: 0%.



Labor and Employee Relations



In 2025, our management of labor relations was focused on consolidating the processes for compliance with the Karin Law and strengthening relations with trade union organizations.



Management of the Karin Law and Prevention of Workplace Harassment

One year after the Law No. 21,643 became effective, which seeks to prevent, investigate and punish workplace harassment, sexual harassment and violence, we continue developing actions aimed at ensuring compliance and fostering a healthy work environment and internal respect. For example:

- In communication and awareness: mandatory semi-annual communications were conducted to reinforce knowledge about internal reporting channels and the protocols established by the regulations on workplace harassment, sexual harassment and violence at work.
- In training: courses were conducted for all employees, regardless of their area or division. These sessions, integrated into the mandatory compliance programs, reinforced the guidelines contained in the internal manuals, the Regulations on Order, Hygiene & Safety, and the Code of Conduct, especially regarding prevention and the creation of healthy work environments.
- Reporting system: A report is an early warning or "signal" that an employee submits regarding a specific work situation. The creation of this mechanism aims to allow the Labour and Employee Relations area to intervene proactively to resolve the problem before it becomes a formal harassment complaint. The immediate focus of this system is on supporting employees in collaboration with business units to transform these reports into effective action plans that reduce the number of complaints.

Workplace harassment, sexual harassment and violence at work

(CMF 5.5)

Item	Reply	
Percentage of staff trained in the company's protocol for the prevention of sexual harassment, workplace harassment and violence at work	100%	
Percentage of staff trained in the investigation and sanction procedure to which such conduct is subject, as implemented by the entity	100%	

Information about complaints	Complaints filed by men	Complaints filed by women
Total number of sexual harassment complaints	0	2
Sexual harassment complaints filed with the company	0	2
Sexual harassment complaints filed with the Labour Directorate	0	0
Total number of workplace harassment complaints	8	40
Workplace harassment complaints filed with the company	5	25
Workplace harassment complaints filed with the Labour Directorate	3	15
Number of complaints for violence at work	0	4
Complaints for violence at work filed with the company	0	2
Complaints for violence at work filed with the Labour Directorate	0	2

Relations with Trade Unions

In 2025 we began a new cycle of collective bargaining that resulted in the signing of three successful agreements. In that context, it also highlighted the fluid dialogue we maintained with all the organizations through the following channels:

- **Communication with leadership:** we develop a constant dialogue with union leaders, which goes beyond negotiation periods.
- **Periodic meetings:** quarterly meetings were held to report on the Bank's strategic and business progress.
- **Extraordinary meetings:** additional meetings were convened at the request of the unions or on the initiative of the company to address specific issues that impact employees, such as changes in salaries, goals, job descriptions or regulatory aspects.
- **Support for leadership training:** as every year, we offered leaders from all unions the opportunity to voluntarily participate in a leadership diploma course taught by the Universidad Católica.
- **Webinars on Labour Legislation:** webinars were given for internal leaders on the scope and correct application of the Karin Law.
- **Communication of union agreements:** meetings were organized with union leaders to inform them in detail about the results of collective bargaining. The objective was to ensure they understood the agreements reached and their impact on teams in aspects such as salary increases, allowances, and other benefits that may vary from one union to another.

Data on unionization

Item	2021	2022	2023	2024	2025
Unionized employees	2,944	3,049	3,009	2,877	3,209
Total active staff	6,108	5,927	5,808	5,566	5,386
% of union membership	48%	51%	51%	52%	59%
Number of unions	6	6	6	6	6

Collective bargaining processes conducted in 2025

Union	Term of the bargaining agreement reached
Nationwide Union of Scotiabankers of PTP	36 months
Union of Employees of Banco Scotiabank and the former BDD	36 months
Union No. 2 of Employees of Scotiabank Sud Americano	36 months

Collective bargaining agreements in force at the end of 2025

Union	Beginning date	End date
Nationwide Union of Employees of Scotiabank Sud Americano	04.01.2023	03.31.2026
Unified Union of Scotiabank formerly BBVA	01.01.2024	12.31.2026
Nationwide Union of Centro de Recuperación y Cobranza Limitada, CRC	09.01.2024	08.31.2027
Nationwide Union of Scotiabankers of PTP	06.19.2025	06.18.2028
Union of Employees of Banco Scotiabank and the former BDD	08.01.2025	08.01.2028
Union No. 2 of Employees of Scotiabank Sud Americano	12.01.2025	11.30.2028

Customer Experience

2025 marked a turning point for our Customer Experience **management**. During this period, we transitioned from applying specific models, such as the **Customer Experience Model (CEM)**, to a comprehensive and cross-cutting strategy that permeates our entire culture and operations. The central objective of this change in approach was to adapt our processes to the guidelines of the new global strategy, ensuring that experience is an essential component in all our activities.

Number of customers at year- end

TOTAL IN
2025:

1,413,053

1,404,361

RETAIL

8,692

WHOLESALE

TOTAL IN 2024:

1,343,146

1,334,547

RETAIL

8,599

WHOLESALE

This new vision was structured around four fundamental pillars: Internal Culture, Technological Enablers, Integration into the Value Proposition, and a Radar for Continuous Measurement.

- **Internal Culture Change:** seeks to integrate service excellence as a distinctive element through close collaboration with the Human Resources and Distribution teams.
- **Incentive methodologies:** the system of awards and promotions is being modified. For example, an office manager aspiring to a regional position must demonstrate "service excellence."
- **Training and tools:** a new dashboard was developed in which executives can visualize both their relational NPS and the specific levers that impact it.

Technological enablers: their focus is on strengthening technological tools to improve the customer experience across all channels and processes.



Artificial Intelligence (AI) for Voice of the Customer: this resource was implemented to process and analyze literal customer comments in surveys such as Medalia and in complaints.



Technological developments focused on user experience: priority was given to developments that improve the stability of the app and website. Additionally, efforts were made to improve the transparency of communication in the event of failures.



Self-service and digital channels: more features were enabled in the app, such as product closure and real-time request tracking, which reduces congestion on other channels. Another outstanding achievement was the Customer Journey award that our digital collection process received, for facilitating the customer experience in this interaction.



Integration into the value proposition: we define customer experience as a cross-cutting and essential component of the new segmented value proposition, which we launched in 2025.



Segmented strategy: we designed the offer for the Affluent, Emerging Affluent, Top of Mass and Mass segments.



Omnichannel experience: guarantees a satisfactory experience regardless of the customer's preferred service model, ensuring consistency and quality at every touchpoint.

The Radar (Expanded Measurement System): focuses on strengthening and diversifying the mechanisms for listening to and measuring customer experience.



New surveys: from 2025, a new survey is applied on day 30 to all new customers, which specifically measures the quality of the onboarding process.



Onboarding program: the information provided by this new survey allowed us to design a 90-day onboarding program that actively follows up with the customer.



Strengthening existing measurements: monitoring of transactional NPS (branch, digital and Contact Center), relational NPS and the "Competitive" benchmark provided by Head Office was maintained.

Customer experience key metrics

Thanks to all these actions, in 2025 our internal customer satisfaction indicators (Medalia NPS) registered a significant increase. However, this improvement was not reflected in the regional benchmark Competitive indicator, because the sampling methodology of this study is not fully aligned with our new segmentation strategy, a point that will be corrected in 2026.

Metrics the Bank uses to measure its performance in Customer Experience

Metrics	Description	Result in 2025
Competitive Benchmark	Study conducted globally (from Head Office) that measures the Bank's competitive position in each market.	5th Place
NPS Medalia	Promoter Score set of indicators that includes: Branch transactional NPS, Digital transactional NPS and Relational NPS (for higher value segments and SMEs).	Relational NPS, People: 71 Relational NPS, SMEs: 74 Transactional NPS, Bank: 63

The biggest innovation we implemented in 2025 in terms of metrics was replacing the monthly analysis of NPS indicators with daily monitoring and management. This continuous tracking will allow us to generate immediate action plans in response to any relevant contingency, thus preventing deviations from monthly targets.

Claim Management

Powered by the use of Artificial Intelligence for analyzing the "voice of the customer," in 2025, our work in claims management enabled us to provide better responses to customer complaints. Also in 2025, we relaunched the digital claims module, which facilitates customer complaint submission with 24/7 access and automatic notifications.

However, the number of complaints increased by 20%, so the focus in 2026 will be on continuing our active and continuous listening processes, and implementing corrective actions throughout each month, and no longer just at each period-end.

94,796

Total number of claims reported in 2024*

114,500

Total number of claims reported in 2025*

(*) Fiscal year.

Responsible marketing

Through the Marketing Department and as part of our commercial value proposition, we drive financial education initiatives for customers and their families. In 2025, the opening of our new educational and entertainment space at KidZania Santiago was a particularly noteworthy program among these initiatives.

Objectives and benefits:

- We designed this place to bring the financial world closer to children through role-playing and direct experience.
- In this new "branch," children can open an account, save money, and understand how a bank works. In other words, they have the opportunity to experience being customers of a financial institution in a fun, inclusive environment tailored to their interests and ages.
- As part of this alliance with KidZania, we also offer our customers exclusive benefits and discounts associated with payments made with Scotiabank Credit Cards Signature, Infinite, Singular and Wealth Management, and with Scotiabank Gold and Platinum Debit or Credit Cards.

Good advertising practices

Our advertising model adheres to best practices in this area. To safeguard this commitment, we are members of the Consejo de Autorregulación y Ética Publicitaria (Advertising Self-Regulation and Ethics Council (CONAR)) and the Código Chileno de Ética Publicitaria (Chilean Code of Advertising Ethics (CchEP)), whose purposes are:

- Promoting the responsible exercise of free commercial expression, based on the principles of self-regulation and respect for fair competition.
- Promoting the practice of ethical advertising as an integral part of corporate social responsibility.

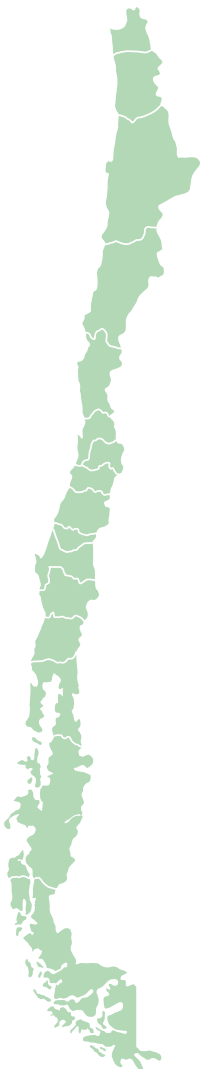


Similarly, we are part of trade associations such as the Asociación Nacional de Avisadores AG (National Association of Advertisers AG, ANDA), and the Asociación de Marketing Digital y Data de Chile (Digital Marketing and Data Association of Chile (AMDD)), which promote standards of responsible commercial communication and ensure good practices in matters such as the use of databases by companies, respectively.

Supplier Management

We have a robust supplier management model that allows us to add value to the companies that are part of our supply chain and effectively protects us against risks inherent in the relationship with third parties, such as Operational and Business Continuity Risk, Cybersecurity and Data Privacy Risk, Legal Compliance Risk and Reputational Risk.

By using this system, we also guarantee our regulatory compliance, strengthen the innovation ecosystem, optimize costs, incorporate an ESG and human rights vision into joint operations, and collaborate for mutual resilience and compliance with shared best standards of conduct.



Suppliers with contracts currently in force at the end of 2025

Region	2025 (Number of suppliers)		
Arica and Parinacota Regions	2		
Tarapacá Region	1		
Antofagasta Region	4		
Atacama Region	0		
Coquimbo Region	0		
Valparaíso Region	9		
Metropolitan Region	653		
O'Higgins Region	7		
Maule Region	6		
Biobío Region	8		
Ñuble Region	1		
Araucanía Region	6		
Los Ríos Region	2		
Los Lagos Region	2		
Aysén Region	0		
Magallanes Region	2		
Overall figures	2023	2024	2025
Total suppliers with contracts currently in force at year-end	809	813	764
Domestic suppliers with contracts currently in force	759	753	703
Foreign suppliers with contracts currently in force	50	60	61

Compliance Framework

Global Purchasing Policy: Our procurement processes are governed by the Global Purchasing Policy. Updated in August 2024 and subject to review every two years, this document establishes the procedures we must follow, through the corporate platform Smartbuy, in the stages of selecting and engaging companies, to ensure the best economic conditions for the institution and to guarantee including excellent suppliers that do not involve risks or negative impacts on operations.

Supplier Code of Conduct: this mandatory document establishes the standards of behaviour that all our external companies must follow. These principles include:

- **Promoting ethical, moral, and judicial behaviour:** this means operating with integrity and in accordance with the law, and ensuring there are no real or perceived conflicts of interest in the performance of the services they provide to us.
- **Employment guidelines:** refers to the obligation to comply with applicable labor laws, including offering all employees terms of employment that establish their rights and obligations in an understandable and accessible manner.
- **Environmental and climate change management:** suppliers must commit to environmentally responsible business practices and comply with all applicable environmental laws and regulations. This obligation extends to our commitments to net-zero emissions, responsible use of natural resources, sustainable and efficient water use, and biodiversity conservation.
- **Human Rights:** the Supplier Code of Conduct encourages external companies to maintain policies and/or practices that respect human rights, in line with the Head Office Global Human Rights Statement and applicable local laws. This requirement includes:
 - i. the respect for the rights of indigenous peoples and communities in accordance with the rules of the jurisdictions in which they operate;
 - ii. zero tolerance for the use of child or forced labor, modern slavery or human trafficking; and
 - iii. compliance with laws related to salaries and employment conditions.

Conditions for subcontractors (CMF 5.1)

In compliance with current regulations on subcontracting, we have incorporated into the Framework Contract for the Provision of Services a number of clauses and provisions that must be met by all external companies that provide their services within our facilities or whose staff work in their own premises with exclusive dedication to provide services to us.

In section 3 of the Annex to the Risk Prevention Regulations for Contractors and Subcontractors, this document defines the conditions for contracting the service or work, as well as the obligations to which both parties commit, the background information that the external company must provide about its organization and personnel, and the procedures related to entry to the facilities, communication of the work and days of performance of services, compliance with safety standards and system for reporting accidents, among other aspects.

Regarding payment for services, as part of the control activities we conduct within the framework of the Subcontracting Regulations, this document states that "the Supplier must submit on a monthly basis, along with its invoice, the F 30-1 certificate issued by the Labour Directorate, through which it certifies compliance with social security obligations with all personnel who provide services permanently within the Bank's premises."

Other internal frameworks that address the several aspects of our relationship with contractors are the following:

- **TPRM policy:** regarding the management and assessment of supplier risks.
- **Purchasing Policy:** establishes the practices and standards for making purchases.
- **Policy on Limits of Authority:** establishes the guidelines regarding roles and powers for the approval of expenses and investments.

How do we monitor compliance with these guidelines?

Through the Supplier Code of Conduct, we reserve the right to conduct due diligence assessments to verify compliance with the provisions contained in this framework, including requesting copies of all policies that address the aforementioned principles and subject matters. These controls may include monitoring through self-assessments, questionnaires, and other due diligence tools.

From our view, it is desirable that suppliers continuously monitor their compliance and adopt management systems to adhere to this Supplier Code.

Note that we have a decentralized monitoring model that ensures compliance with policies and standards by suppliers.

This model comprises the following phases:

- **Monitoring compliance with internal policies:** the Sourcing, Payment Control areas and those departments in charge of each contract are responsible for this.
- **Compliance with KPIs established for critical suppliers:** the Operational Risk area is responsible for this. Its indicators are reported to the Supplier Committee every two months.
- **Non-compliance:** in the event of confirmed non-compliance, the system delegates to the contract owner the responsibility of contacting the supplier to jointly define a regularization plan.

Supplier performance indicators in Real Estate Management

In addition to the internal frameworks, we have developed to monitor supplier management, our Real Estate Management team has a specific model for managing external companies and evaluating their compliance with commitments. This system allows us to track such aspects as:

- ✓ Meeting delivery deadlines.
- ✓ Quality of products and services.
- ✓ Costs.
- ✓ Supplier financial risks.
- ✓ Compliance with contractual agreements.
- ✓ Supply risk.

In general, the control that Real Estate exercises over its suppliers addresses four phases of the relationship:



Survey

A survey is conducted of all suppliers associated with Real Estate.



Pre-assessment

The procedure and the background information that will be requested from the supplier are defined, and each new supplier is required to have their pre-assessment.



Follow-up

A dashboard is prepared to track the financial data of suppliers.



Assessment

An assessment of the supplier's services is conducted for its participation in the Annual Supplier Awards.

ESG Practices and Shared Value

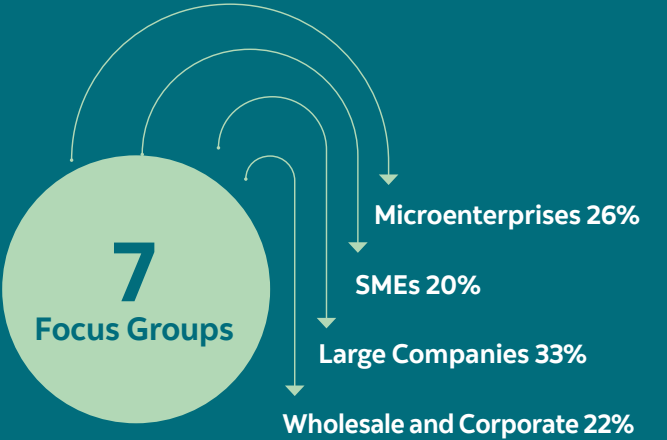
- **Supplier assessment in ESG matters (CMF 7.2):** our Third-Party Risk Management Policy (TPRM) considers all the principles, standards, processes, key indicators, and tools developed to manage, mitigate, and report risks with third parties. In Chile, sustainability-related assessments are not conducted due to our low appetite for environmental, social, and governance (ESG) risks.
- **Gathering information on ESG practices among suppliers and promoting sustainability in the supply chain:** to analyze and understand the environmental, social, and governance practices of our external companies, with a view to generating plans and programs to strengthen these management pillars, in the last two years we have developed a program that has included the following phases:
 - a. In 2024 we conducted an ESG Survey among our critical suppliers, in which 63 companies from this segment participated.

Critical Suppliers Survey

Indicator	2023	2024
Total Critical Suppliers	48	63
Response rate	52%	48%

Strengths	Improvements	Improvement opportunities
1. All respondents have a Code of Conduct and Ethics 2. 83% of those surveyed comply with Law 21,015 3. 76% of respondents have a DEI Policy 4. 73% of those surveyed do have a Recycling Program	1. 31% increase in setting targets for emission reductions compared to 2023 2. 20% increase in waste reduction compared to 2023 3. 18% increase in compliance with Law 21,015 compared to 2023	1. 3% increase in the existence of a Salary Gap Policy

b. Subsequently, we conducted seven focus groups with representatives from 113 suppliers of different categories and sizes, the objective of which was to establish a deeper and more comprehensive diagnosis regarding these matters.

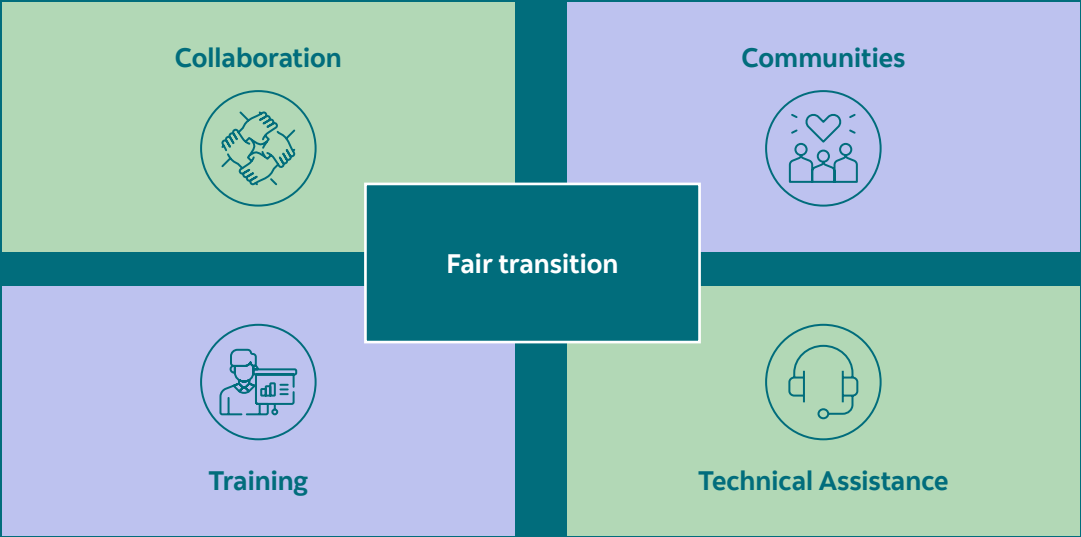


An opportunity for engaging with suppliers to understand their ESG needs and jointly develop a work plan

Focus Group Structure

- 1. Overall relation with the Bank
- 2. Knowledge of the Bank’s ESG Strategy
- 3. Level of development of internal sustainability
- 4. Opportunities for joint work with the Bank

c. In 2025, based on the results of these two previous processes, we launched a work plan with initiatives focused on joint development, relationship building, and the practice of recognition. This plan was structured around four key areas: Collaboration, Communication, Training, and Technical Assistance, and was developed under the concept of a “Supplier Academy.”



d. Talks and awards: the Suppliers Academy, in which 118 people participated, representing supplier companies from different segments, considered training courses in different aspects of sustainable management, which were complemented by talks on regulatory and contingency issues. The program concluded with a graduation ceremony for the attendees.

Scotiabank Supplier Academy Content

118 registered		Topics Covered in the First Half What is sustainability? Standards for corporate sustainability Sustainability strategy design Links with the community		Topics Covered in the Second Half Climate change Circular economy Carbon footprint measurement HR and Company Design of indicators	
 Supplier talks	July New Personal Data Law	August Occupational risk management	October Benefits of volunteer work and the importance of putting your will into action	November Economic Crimes	December Karin Law
 Recognition	Graduation ceremony				

Payments to suppliers

Our supplier payment procedures are defined in our Global Purchasing Policy. In Chile, we have formally committed to paying all our suppliers within 20 days of receiving the tax documents, a shorter period than the 30 days established by Law No. 21,131.

To achieve this objective:

- We have internal and management controls that allow us to promptly identify documents that are close to being past their established deadlines (internal and external), to ensure their payment within the stated deadlines.
- We pay our suppliers who are also Bank customers via electronic transfer through their related chequing accounts.
- As grounds for non-payment before 30 days, we only consider the following situations:
 - The lack of authorization from the contract administrator due to formal problems in the issued invoice or differences between the services agreed upon and those received by the Bank, and
 - The external company's non-compliance with labour laws.

With the aim of streamlining supplier payment processes, in 2025, we implemented a number of actions as part of a Digital Transformation and Continuous Improvement of Financial Processes program. Among these the following stand out:

- **Improvements to the Material Resources System:** internal workflows were optimized, validation stages were automated, and integration between requesting areas and the payments area was strengthened to reduce manual intervention and bottlenecks.
- **Robotics Process Application (RPA):** RPA was implemented in high-volume and repetitive tasks, such as the automated reception and processing of Fee Receipts.

The progress achieved through these actions had a direct impact on our relationship with our suppliers, especially SMEs. For example:

- **The payment cycle was reduced:** with these improvements we managed to significantly decrease the average processing time from receipt of the document to issuance of the payment.
- **Greater transparency and traceability:** suppliers now have greater visibility and traceability of the status of their invoices in the system, reducing queries and uncertainty.
- **Impact on fee receipts:** robotic automation in the reception and validation of these documents ensured their faster processing, which has directly benefited professionals and micro-enterprises.

7.1.2 Indicators related to invoice payments

Item	Up to 30 days		Between 31 and 60 days		Over 60 days	
	Domestic suppliers	Foreign suppliers	Domestic suppliers	Foreign suppliers	Domestic suppliers	Foreign suppliers
(i) Number of invoices paid: the number of invoices paid during the year to suppliers for each of the ranges already indicated.	55,171	1,322	7,354	69	1,643	25
(ii) Total amount (millions of Chilean pesos): the sum of the value of the invoices paid during the year for each of the ranges already indicated.	250,163	54,630	8,625	2,380	2,206	915
(iii) Total amount of interest for late payment of invoices: the sum of the value of the interest that was paid or must be paid for late payment or simple delay for the invoices issued during the reported period.	0	0	37	0	17	0
(iv) Number of suppliers: the number of suppliers to whom the invoices paid during the year correspond in each of the ranges already indicated.	1,800	71	710	21	315	8

Average payment days	2023	2024	2025
Days committed for payment	30	30	30
Actual payment days	15	19	16

In 2025, there were no agreements registered with the Registry of Agreements with Exceptional Payment Period kept by the Chilean Ministry of Economy.

07

Environmental Management

Climate-Related Risks and
Opportunities

Climate Pillars and Transition Plan



Climate-Related Risks and Opportunities

CMF 3.6.ii

Because of climate change, banks face a number of climate-related risks and opportunities that can significantly affect (or energize) both their operations and their entire value chain.

Considering the growing significance of these factors, in our new global strategy we include the business opportunities arising from climate change as a line of action of the pillar "Grow and scale in priority markets".

We are addressing these development areas with business models associated with sustainable finance and low-emission energy technologies.

In this regard, note that:

- Climate-related financial products, as well as green and sustainable products, help us support our customers in implementing their decarbonization plans.
- In those cases where providing loans to customers may fall outside our risk appetite framework, we offer those customers other products, such as advisory services or raising capital in the markets.
- We have created Sustainable Finance and Energy using Clean Technologies groups globally to take advantage of market opportunities related to climate change.
- Climate-related opportunities still represent a small part of our overall business. However, we continue to innovate in the products and advice we offer and aim to expand these lines of business where they align with our risk appetite and strategy.

Certain solutions for our different segments and businesses

CMF 3.6.ii.a



• **Personal Banking:** in this area, climate-related business opportunities are longer-term and are associated with savings and investment products. Although demand for these solutions remains small compared to other products offered in these segments, we monitor this demand, as well as market trends. We aim to raise customer awareness about climate change by publishing and communicating information and advice.



• **Mortgage Loans:** in this business, we seek ways to offer financial advice and expertise to support customers interested in improving and investing in energy efficiency and reducing the carbon footprint of their homes. In 2024, we launched our first "Green Mortgage," a product that offers preferential terms to the end customer when opting for sustainable projects.



• **Cross-cutting view:** across all our customer segments, we see that climate-related opportunities are increasing as consumers become more aware of the benefits of energy savings and clean energy technologies. The transition to a low-carbon economy is a complex process that will take time and require collaboration from the industry, the financial sector, and governments.

How we address our climate risks

Climate risk refers to the possibility that problems related to climate change will negatively affect our performance by facilitating or enhancing other financial and non-financial risks, such as credit, reputational, operational, or legal risk.

Under the pillar of our corporate strategy “Make it easy to do business with us” – which aims to ensure that our institution is resilient, safe and secure – we have set out to understand and manage these risks based on the following criteria:

- To the extent that climate-related risks may affect our resilience, their impact on our main financial and non-financial risks, as well as on financial and capital plans, should be assessed.
- One way we assess climate risk, and how it impacts the credit risk of our Corporate Banking portfolio, is through a borrower-level climate risk assessment and rating (the “Climate Risk Assessment” or “CRA”). We include the results of this assessment into our industry reviews and to inform credit limits and sub-limits for our Banking businesses.

• How do we strengthen climate risk management?

From 2024, the Bank has been implementing improvements in its risk and opportunity management, including the following:

- The CRA improvement for non-retail borrowers.
- The implementation of the Transition Readiness Rating.
- The application of the Climate-related Finance Framework.
- Climate scenario analysis in Corporate Banking to project its credit repercussions. These studies consider both transition and physical risks in a number of scenarios from the Greening Financial System Network (NGFS).

All these improvements were conducted in 2024 and implemented in 2025.

 For further information see page 85.





Climate impacts on financial and capital plans

The impacts of climate-related risks on our financial and capital plans are assessed at our Head Office through the Internal Capital Adequacy Assessment Process (ICAAP) and the assessment of the Allowance for Credit Losses (ACL).

We have incorporated two climate scenarios into the ICAAP process in order to assess the possible outcomes in different climate futures:

In the first of these scenarios, the introduction of immediate and firm climate policies is considered with the objective of achieving net zero emissions by 2050. This measure implies a transition risk for the industry, but translates into a low physical risk, with low emissions and a small increase in temperature.

In the second scenario, which refers to physical risk, the application of the laws at current levels is considered, but without further measures or ambition.

In this scenario, the transition risk for the sector is lower and the physical risk is, therefore, high.

We seek to utilize and expand scenario analysis to better understand the expected impacts on our financial position and performance. For such purpose:

- We have implemented improvements to our data infrastructure and technologies to support these studies.
- We generated greater coordination within the company to extend the scope of the analyses and raise awareness about the results.
- In 2025, we continued to refine these methodologies. We also included new data and expanded the coverage of both scenarios and portfolios where feasible.

Our objective is for the results of these exercises to be included in strategic decision-making over time.

Climate Pillars and Transition Plan

Banks can play an important role in the global transition to a low-carbon and climate-resilient economy by supporting their own customers' transition and assisting them in understanding the risks and opportunities their businesses face due to this phenomenon.

Our approach to these matters aims to work with a wide range of customers, from large corporations to small businesses, across several industries (including those with high emissions and difficulty in reducing them) to meet their needs throughout their energy transition process.

For such purpose, we have a Global Strategy to Support the Climate Transition, which defines the three dimensions in which we will work in the next few years to make progress in this area:





Reducing our emissions

- Having 100% emission-free electricity by 2030.
- Reduce greenhouse gas emissions by 40% in the same year.



Supporting customers' climate transition

- Advancing our commitment to customers in their climate transition through service offerings and advice.
- Reduce the intensity of physical emissions in key sectors.



Financing climate solutions

- Mobilize CAD \$350 billion annually by 2030 in climate-related finance.



Culture, skills and competencies to support the climate transition.



Climate Transition Plan, climate-related training for employees, Net Zero Emissions Research Fund and Center of Excellence for Climate Change.



Climate Risk Management and Resilience Building.



Climate change risk assessments and climate situation analyses.

Below, we provide the detail of progress we achieved in 2025 in each of these courses of action.



Sustainable Financing

Climate change presents banks with a number of specific business opportunities; among them, the growing demand from customers for financial products and services that facilitate the performance of their climate-related projects and objectives.

In one of the latest analyses by the International Renewable Energy Agency (IRENA), it was stated that, in a 1.5°C scenario, cumulative investments across the entire energy system would have to reach US\$47 trillion by 2030, or an average of US\$6.7 trillion each year, between 2024 and 2030.

In 2019, we made a global commitment to provide CAD\$100 billion in climate-related finance by 2025 in response to this opportunity. As demand for climate-related products and services increased, that commitment was scaled up in 2022 to provide CAD \$350 billion in climate-related finance by 2030—the “CRF Target” (Climate Related Finance Target)—which is what we are currently working toward.

To advance in this challenge at the local level, we have the support of the Sustainable Finance and Clean Energy Technology teams at the Head Office.

Sustainable Finance Group: collaborates with corporate, commercial, institutional and public sector customers across the Bank's global footprint, with the aim of helping them incorporate sustainability and climate-related factors into their financing and align their capital market activities with their corporate sustainability strategy and objectives.

Energy using Clean Technologies Team: established in 2022 within Corporate and Investment Banking of the Head Office, this team comprises product specialists from across the Bank and is dedicated to advising and supporting our customers' clean technology, energy transition, and climate goals. It actively collaborates with current and prospective customers and coordinates efforts across several geographic regions and business sectors (such as energy, metallurgy and mining, consumer goods, industry, and retail).

Supporting Customers' Climate Transition

In 2022, BNS - our Parent - began measuring its financed emissions in the "Largest carbon-emitting sectors": agriculture, aluminum, cement, coal, commercial real estate, steel, oil and gas, power generation, residential real estate and transportation.

As part of this multi-year process, we have since continued to measure and account for how those funded issues are distributed across sectors and asset classes.

The work performed to assess these financed emissions has been a basis for us to set our Interim Targets globally, which will be subject to change depending on the actions of customers and changes in the broader economic and governmental policy environment regarding climate change.

This process for measuring financed emissions has not yet begun in Chile. Our objective is to make these metrics available in the medium term.

Reducing our Emissions

Under this pillar, the two main global challenges we have set for ourselves have a target completion date of 2030. These are:

- Reducing corporate Scope 1 and 2 GHG emissions by 40% compared to the 2016 base year.
- Guaranteeing 100% of electricity (physical or virtual) from emission-free sources.

With these objectives in mind, in Chile, we developed a work program primarily led by the Real Estate Management team, whose projects allowed us to achieve significant progress over the past year. For example:



Carbon Footprint Measurement: we calculate the emissions from our operations following the guidelines of the Greenhouse Gas Protocol (“GHG Protocol”), which was created to provide a globally standardized framework for measuring and managing emissions from the operations of the public and private sectors, value chains, cities, and policies aimed at reducing greenhouse gases. In accordance with these guidelines, our carbon footprint in 2025 was 3,814 tCO₂ eq. This figure is 26.7% lower than that achieved in 2024, which reached 5,207.37 tCO₂ eq.

Item	2024	2025 (1)
Scope 1 (en tCO ₂ e)	76.70	62.00
Scope 2 (en tCO ₂ e)	3,956.61	2,731
Scope 3 (en tCO ₂ e)	1,174.06	1,021
TOTAL (in tCO₂e)	5,207.37	3,814

(1) Fiscal year 2025

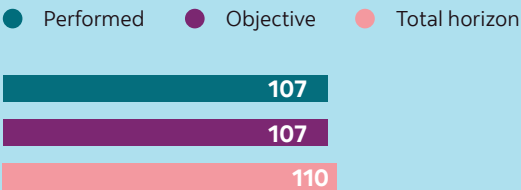
(*) Includes categories 3 and 6.

HVAC (Heating, Ventilation and Air Conditioning): n 2025, we achieved our goal of eliminating 100% of the R22 refrigerant from our facilities.

Compliance with the HVAC Initiative

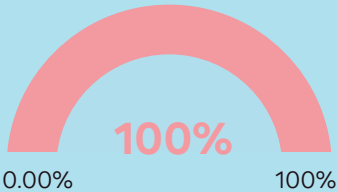


Compliance with the HVAC Initiative (R-22 Equipment)



LED Lighting: during the last year we incorporated LED lighting in 100% of our corporate buildings.

Real Progress



Renewable Energy at Titanium Tower: at our headquarters in the Titanium Tower, Santiago, we use 100% renewable energy. This is because, with energy consumption exceeding 300 kWh, this facility can negotiate directly as a "free market customer" for rates and the type of energy it consumes. This is highly significant considering that Titanium Tower accounts for 39% of the total energy consumption of our main corporate buildings. In 2026, we will also transition to using clean energy at our main office on Bandera Street in Santiago and at our Valparaíso Branch.

Top 5 Facilities with the Highest Annual kWh Consumption

Facilities	Consumption	% of the Total
Titanium Tower	4,162,378	39%
Bandera 287	1,074,600	10%
SDT T4	175,986	2%
SDT T7	126,493	1%
Alameda 969	12,917	0%

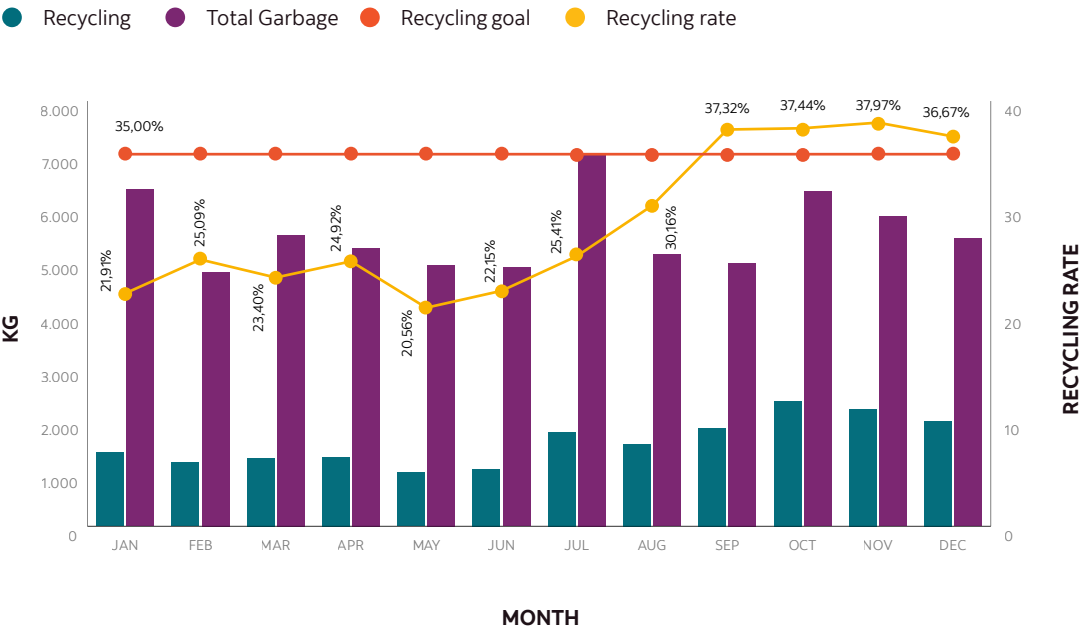


Recycling project with an impact on emissions reduction

During the last period, we continued to develop a recycling promotion project, with a scope that has been steadily growing from the second half of 2024. As part of this initiative, some of our significant milestones during the year were the following:

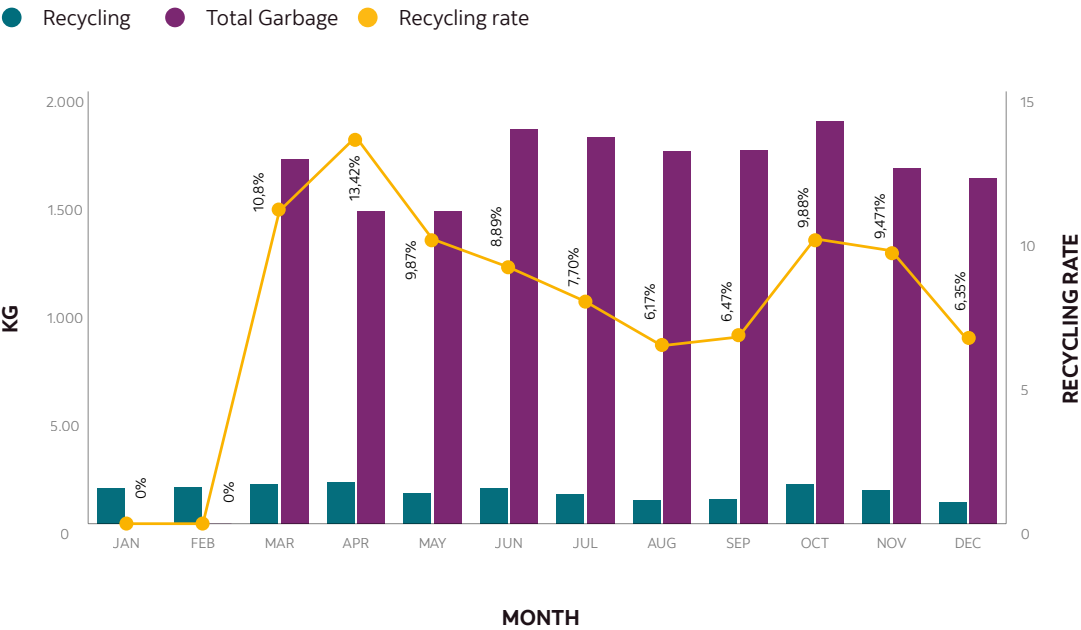
- **Titanium Tower:** in this building, we recycled 19 thousand kilograms of material, including cardboard, organic products, glass, plastic, and metal. This allowed us to prevent the emission of 53 tons of CO2, equivalent to the annual energy consumption (in kWh) of 14 homes.

Garbage, recycling and recycling rate, Tower A



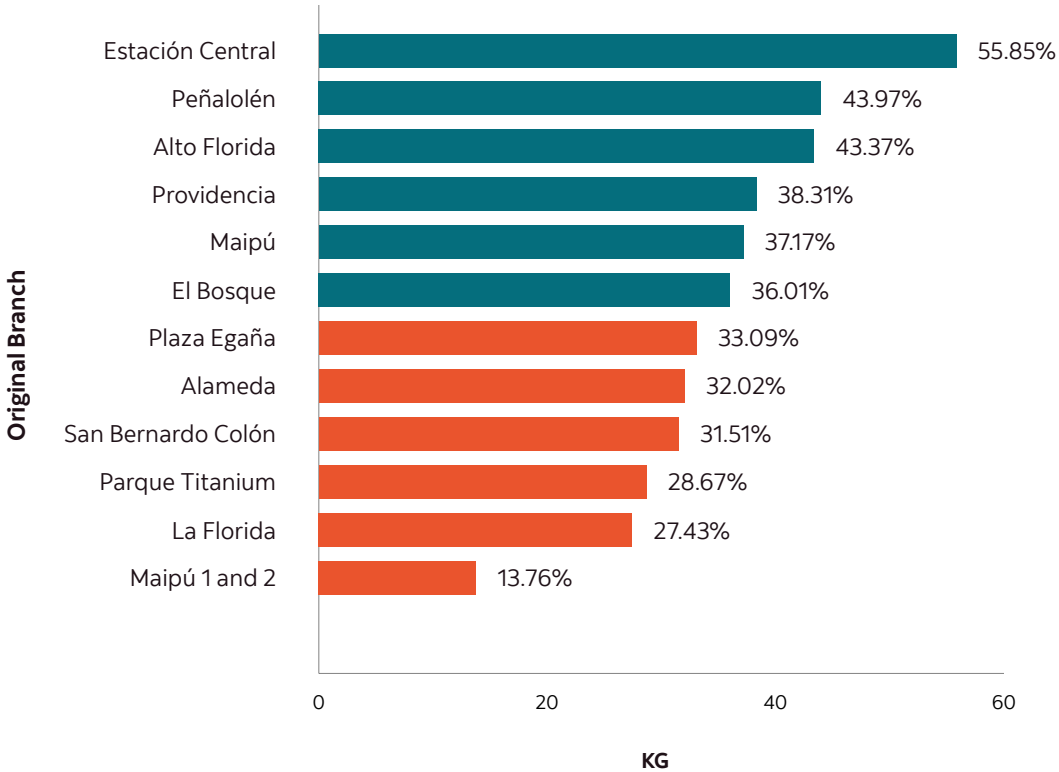
- **Bandera 287 Building** in this facility, we included the recycling rate to measure our progress. Based on the work conducted throughout the year in these offices, from March we kept recycling rates higher than 6%.

Garbage, recycling and recycling rate Bandera Building



- **Branch Recycling:** In 2025, we added the La Florida, Maipú Pajaritos, and Maipú 5 de Abril branches to this recycling program. Furthermore, we implemented a recycling rate at all participating customer service offices to monitor the results of this effort. Likewise, this year, we recycled 5,6 thousand kilograms of material and prevented the emission of 21.5 tons of CO2, which is equivalent to annual consumption (in Kwh) of 6 households.

Recycling rate by branch



- **Stationery:** regarding waste management, note that we are working on a plan that has allowed us to reduce stationery use in the Bank by 11%. As part of this initiative, our next step will be to change the paper weight.

Efficient faucets: with the aim of reducing water consumption, in 2025, we also continued to make progress toward our goal of installing efficient faucets at Torre Titanium (Titanium Tower). With the progress made during the year, we achieved 100% of our objective established for the year and doubled our water consumption reduction goal.

Real progress in the installation of efficient faucets

0.00% 100%

Compliance with water consumption reduction

0.00% 100%

08

Annexes and Methodology

- Scope and Methodology of this Report
- Materiality
- GRI Contents Index
- General Standard (NCG) 461/519 index
- SASB index
- Declaration of Human Rights
- Additional Information



Scope and Methodology of this Report

This Integrated Report is the seventh we have published consecutively since 2019. With this document, in addition to reporting on the Bank's financial results, we present our environmental, social and governance (ESG) management during the period from January 1 to December 31, 2025.

This report complies with the indicators of NCG 461/519 issued by the Financial Market Commission (CMF) and, as part of these requirements, with the information requirements of the Sustainability Accounting Standards Board (SASB) standard for the Commercial Banking industry . In was also prepared in accordance with the Global Reporting Initiative (GRI) standards.

The figures included in this Integrated Report were provided by the several departments of the company and subsequently validated by their related division leaders. By virtue of these reviews, we did not request a third party to verify the document this time.

This report contains figures and results from the Bank from previous years to contextualize the company's performance and the evolution of its strategic corporate programs and indicators.

It also refers to the goals and objectives of its Home Office, in matters such as Business Strategy, Climate-Related Risks and Opportunities, Sustainable Finance and Human Rights, in order to place the management of Scotiabank Chile within the framework of the Group's global challenges and commitments.

To send inquiries and suggestions regarding the contents of this report, interested parties may contact the Bank's Sustainability and CSR Manager, Ana Luisa Bahamondes, at **ana.bahamondes@scotiabank.cl**.

More information about the institution and its sustainability strategy and plans can be found on the corporate website


<https://www.scotiabankchile.cl>



Double Materiality

In addition to the information required by NCG 461/519 and SASB and GRI standards, this Integrated Report provides detailed information on the management of our material issues.

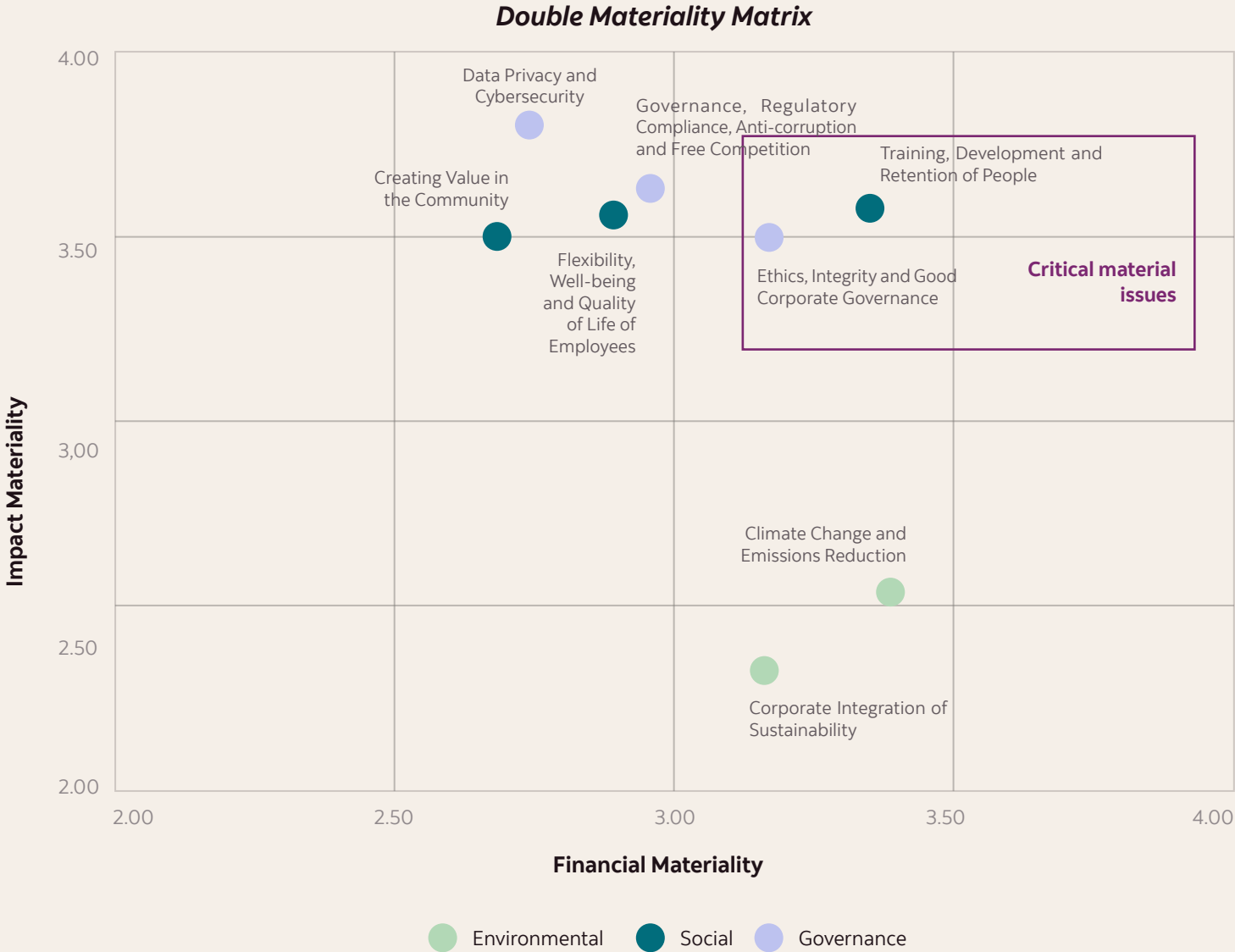
We identified these issues through the double materiality process we developed in 2024 with the support of an external consultant.

This was developed considering the GRI recommendations and the European standard EFRAG-ESR, this exercise allowed us to recognize our ESG priorities by considering the impacts we generate on the environment, with a view to including them in our business and sustainability plans, and the environmental, social, and governance factors that may represent a risk or an opportunity for our ability to generate economic value in the long term.

Details of the methodology we used to develop this analysis can be found at this link.

 <https://www.scotiabankchile.cl>

As a result of this process, we developed the following double materiality matrix:





According to this matrix, the ESG topics that we address more in depth are the following:

Critical material issues

- Training, Development and Retention of People.
- Ethics, Integrity and Good Corporate Governance.

Material second level topics

- Data Privacy and Cybersecurity.
- Climate Change and Emissions Reduction.
- Governance, Regulatory Compliance, Anti-corruption and Free Competition.
- Flexibility, Well-being and Quality of Life of Employees.
- Creating Value in the Community.
- Corporate Integration of Sustainability.

GRI Contents Index

Statement of use	Scotiabank Chile has prepared this document in accordance with the GRI Standards for the period between January 1 and December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	There are no applicable Sector Standards

GRI Standard / Other sources	Contents	Location / Response	Omission	Ref. No. Of the GRI sector standard
General contents				
GRI 2: 2021 General contents	2-1 Organizational details	Page 10.		
	2-2 Entities included in the organization's sustainability reporting	The information provided in this Integrated Report refers to the environmental, social, governance, economic and human rights performance of Scotiabank Chile.		
	2-3 Reporting period, frequency and contact point	The Bank publishes its integrated reports on an annual basis.		
	2-4 Restatements of information	In 2025, no significant changes were made to the processes of collecting and calculating information.		
	2-5 External assurance	Page 158.		
	2-6 Activities, value chain and other business relationships	Pages 10, 22, 31, 119, 136 and 140.		
	2-7 Employees	Page 185.		

GRI Standard / Other sources	Contents	Location / Response	Omission	Ref. No. Of the GRI sector standard
General contents				
GRI 2: 2021 General contents	2-8 Workers who are not employees		This information is not available.	
	2-9 Governance structure and composition	Pages 58 to 60.		
	2-10 Nomination and selection of the highest governance body	Page 67.		
	2-11 Chair of the highest governance body	The Chairman of the Board does not hold any executive position at the Bank.		
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 66.		
	2-13 Delegation of responsibility for managing impacts	Page 66.		
	2-14 Role of the highest governance body in sustainability reporting	Page 67.		
	2-15 Conflicts of interest	Page 68.		
	2-16 Communication and critical concerns	All significant issues are communicated and presented at the relevant Board meetings.		
	2-17 Collective knowledge of the highest governance body	Pages 65 and 66.		
	2-18 Evaluation of the performance of the highest governance body	Page 64.		

GRI Standard sources	/ Other	Contents	Location / Response	Omission	Ref. No. Of the GRI sector standard
General contents					
GRI 2: 2021 General contents		2-19 Remuneration policies	Pages 62 and 63.		
		2-20 Process to determine remuneration			
		2-21 Annual total compensation ratio	Page 186.		
		2-22 Statement on sustainable development strategy	Page 43.		
		2-23 Policy commitments	Pages 44, 48, 117 and 180.		
		2-24 Embedding policy commitments	Pages 84, 88, 92, 95, 101, 108, 116, 119, 129, 133, 136, 141-146 and 148-155.		
		2-25 Processes to remediate negative impacts	Pages 84, 88, 92, 95, 101, 108, 116, 119, 129, 133, 136, 141-146 and 148-155.		
		2-26 Mechanisms for seeking advice and raising concerns	Page 68.		
		2-27 Compliance with laws and regulations	Page 22.		
		2-28 Membership associations	Page 51.		
		2-29 Approach to stakeholder engagement	Page 45.		
		2-30 Collective bargaining agreements	Pages 134 and 135.		

Material topics

GRI 3: 2021 Material topics	3-1 Process to determine material topics	Page 159.
	3-2 List of material topics	Pages 159 and 160.

MATERIAL TOPICS

GRI Standard / Other sources Contents

Location (or response)

Economic Performance

GRI 3: 2021 Material topics 3-3 Management of material topics

GRI 201: Economic Performance	201-1 Direct Economic Value Generated and Distributed	Chapter Sustainability Strategy (page 52).
	201-2 Financial implications and other risks and opportunities due to climate change	Chapters Risk Management and Environmental Management (Pages 84 and 147).
	201-3 Defined benefit plan obligations and other retirement plans	Chapter People Management (page 120). Scotiabank Chile develops the Silver Age program, which gives those who have reached retirement age and have a history with the Bank the option to plan their retirement voluntarily, with a support and assistance plan for their departure. In 2025, 23 employees participated in this initiative.
	201-4 Financial assistance received from Government	Chapter Sustainability Strategy (page 52).

Market presence

GRI 3: 2021 Material topics 3-3 Management of material topics

GRI 202: Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Gender Equity Section (Indicator on page 182).
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MATERIAL TOPICS

GRI Standard / Other sources	Contents	Location (or response)
Economic Impacts		
GRI 3: 2021 Material topics	3-3 Management of material topics	
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Chapter Environmental Management (pages 148 and 152).
	203-2 Significant indirect economic impacts	Chapter Community (pages 103 and 107).
Anti-corruption		
GRI 3: 2021 Material topics	3-3 Management of material topics	
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Chapter Ethics and Compliance (pages 93 and 94).
	205-2 Communication and training about anti-corruption policies and procedures	Chapter Ethics and Compliance (pages 95 and 96).
	205-3 Confirmed incidents of corruption and actions taken	In 2025, Scotiabank Chile did not register any confirmed corruption incidents.
Anti-competitive Behaviour		
GRI 3: 2021 Material topics	3-3 Management of material topics	
GRI 206: Anti-competitive Behaviour	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	In 2025, Scotiabank Chile did not record any complaints for practices against free competition.

MATERIAL TOPICS

GRI Standard / Other sources		Contents		Location (or response)	
Emissions					
GRI 3: 2021 Material topics		3-3 Management of material topics			
GRI Emissions	305:	305-1 Direct (Scope 1) GHG emissions		Chapter Environmental Management (page 153).	
		305-2 Energy indirect (Scope 2) GHG emissions			
		305-3 Other indirect (Scope 3) GHG emissions			
		305-5 Reduction of GHG emissions			
Employment					
GRI 3: 2021 Material topics		3-3 Management of material topics			
GRI 401: Employment		401-1 New employee hires and employee turnover		Chapter People Management (Indicator on page 187).	
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Chapter People Management (pages 120 and 121).	
		401-3 Parental leave		Chapter People Management (Indicator on page 189).	

MATERIAL TOPICS

GRI Standard / Other sources Contents		Location (or response)
Labor/Management Relations		
GRI 3: 2021 Material topics	3-3 Management of material topics	
GRI 402: Labor/Management Relations	402-1 Minimum notice periods regarding operational changes	Scotiabank Chile maintains a minimum period of 4 weeks to communicate to employees and their representatives the implementation of significant operational changes that may considerably affect the efficiency of operations or that may eventually imply a reduction of personnel. This period aims to ensure timely communication, allow for proper internal management, and safeguard the principles of transparency and predictability in the employment relationship. The Bank also has collective bargaining agreements, notice periods, and provisions related to consultation and negotiation regarding significant operational changes, which are expressly established in these collective agreements. These instruments regulate the communication obligations to employees and their representatives, specifying the consultation mechanisms and timelines when changes could significantly impact working conditions, the organizational structure, or job security. In the event of existing agreements, the Bank strictly adheres to that established in such agreements to ensure regulatory compliance and the appropriate participation of all parties involved.

MATERIAL TOPICS

GRI Standard / Other sources		Contents	Location (or response)
Training and education			
GRI 3: 2021 Material topics	3-3 Management of material topics		
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Chapter People Management (pages 125 and 126) and Annexes (page 189).
	404-2	Programs for upgrading employee skills and transition assistance programs	
	404-3	Percentage of employees receiving regular performance and career development reviews	Page 189.
Diversity and Equal Opportunity			
GRI 3: 2021 Material topics	3-3 Management of material topics		
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Chapter Corporate Governance (pages 61 and 62) and People Management (page 108).
	405-2	Ratio of basic salary and remuneration between women to men	Page 189.
Non-discrimination			
GRI 3: 2021 Material topics	3-3 Management of material topics		
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Chapter on Labor and Employee Relations (Pages 133 and 134)

MATERIAL TOPICS

GRI Standard / Other sources	Contents	Location (or response)
Customer Privacy		
GRI 3: 2021 Material topics	3-3 Management of material topics	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Chapter on Cybersecurity and Information Security (page 91).

General Standard (NCG) 461/519

Topic	Contents	Page or response
1 Contents Index		Pages 161 and 170.
2 Entity profile	2.1 Mission, vision, purpose and values	At Scotiabank Chile, we have not declared a Mission. Our Vision, Purpose, and Cultural Values are detailed on page 12. We adhere to the United Nations Guiding Principles on Business and Human Rights through the Human Rights Declaration of our parent company, BNS.
	2.2 Historical information	Page 11.
	2.3 Ownership	
	2.3.1 Control position	Page 54.
	2.3.2 Significant changes in ownership or control	Page 54.
	2.3.3 Identification of majority partners or shareholders	Page 54.
	2.3.4 Shares, their characteristics and rights	Page 55.
	2.3.5 Other securities	Page 55.
	3.1 Governance Framework	
	3.1.2. Organizational Chart	Pages 58 and 72.
3 Corporate Governance		
	i. Proper functioning of corporate governance	Pages 57 and 64.
	ii. Strategic sustainability approach	Page 43.
	iii. Detection and prevention of conflicts of interest	Page 68.
	iv. Identification and relationship with stakeholder groups	Pages 23 and 45.
	v. R&D promotion and innovation	Pages 28 to 30.
	vi. Detection and reduction of barriers to diversity and inclusion	Pages 108 and 114 to 117.
	vii. Preserving diversity in the organization	Pages 108 and 114 to 117.

Topic	Contents	Page or response
3 Corporate Governance	3.2 Board of Directors	3.2.i Identification of the Board of Directors
		Page 59.
		3.2.ii. Members' income
		Pages 62 and 63.
		3.2.iii Advisory and consulting hiring policy
		Page 69.
		3.2.iv. Skills Matrix
		Page 61.
		3.2.v. Induction
		Page 67.
		3.2.vi. Meeting with risk management units
		The Board members participate monthly in the Risk Committee and Audit Committee, where matters related to the consulted units are reviewed. With the external audit firm, during 2025 they met in January, where they addressed topics such as the Audit Plan, the Adequacy of Allowances and the Financial Statements, and in July, to address the Audit Plan for the Financial Statements as of 12.31.2025.
		3.2.vii. Information on environmental and social issues
		Pages 66 and 67.
		3.2.viii. Field visits
		Page 68.
		3.2.ix. Performance Self-Assessment
		Page 64.
		3.2.x. Number of meetings
		Page 65.
		3.2.xi. Crisis situations
		At Scotiabank, the Local Business Continuity Management (BCM Local) unit is responsible for the policy, standards, methodological guidelines and reviews of business continuity plans. This unit is also responsible for assessing the adequacy of critical third-party continuity plans, reporting on the status of business continuity capabilities (including compliance with relevant regulations), and coordinating assistance in response to major incidents involving multiple units at the country level through its role in the Local Incident Management Team (LIMT). This unit reports quarterly to the Bank's Board of Directors. It is within this context that the Legal department coordinates the Board's operations during crisis situations.

Topic	Contents	Page or response	
3 Corporate Governance	3.2 Board of Directors	3.2.xii. Access to remote information	Page 66.
		3.2.xiii Composition of the Board of Directors	Page 59.
		3.2.xiii.a. Directors by gender	Page 61.
		3.2.xiii.b. Directors by nationality and gender	Page 61.
		3.2.xiii.c. Directors by age group and gender	Page 62.
		3.2.xiii.d. Directors by seniority and gender	Page 62.
		3.2.xiii.e. Number of directors with disabilities by gender	Page 62.
		3.2.xiii.f. Salary gap	In the Board of Directors, the only difference in remuneration is between the directors and the Chairman of this body, whose remuneration is higher than that of the rest due to his position as Chairman.
	3.3 Board of Directors' Committees	i. Description of the Committees	Pages 70 and 71.
		ii. Members of the Committees	Pages 70 and 71.
		iii. Income by Committee	Pages 70 and 71.
		iv. Main activities	Pages 70 and 71.
		v. Advisory services	Page 69.
		vi. Meeting of the Directors' Committee with risk management units	Considering its legal nature, the Bank does not have a Directors' Committee in accordance with Article 50 bis of Law 18.046 on Public Limited Companies.
		vii. Reporting to the Board of Directors	Pages 70 and 71.

Topic	Contents	Page or response
3 Corporate Governance	3.4 Senior executives	i. Identification of senior executives
		Page 72
		ii. Remunerations
		Page 74
	3.5 Adherence to domestic and international codes	iii. Compensation plans
		The variable component of executive compensation is 20.13%. For information on compensation plans, see page 74.
		iv. Ownership participation
		Formally, the Executive has no ownership participation.
	3.6 Risk management	3.5 Adherence to domestic and international codes
		Pages 66 and 69 (on the Policy for the Election of Directors in Subsidiaries).
		i. Risk management guidelines
		Pages 75, 80 and 81.
		ii. Risks and opportunities
		Pages 82 to 86.
		iii. Risk detection
		Pages 80 and 85.
		iv. Role of the Board of Directors in monitoring risks
		Page 78.
		v. Risk management unit
		Pages 78 and 79.
		vi. Internal Audit Unit
		The Bank has an Internal Audit team, which is independent of the other lines of business and whose purpose is to safeguard good practices and risk management of the entity.
		vii. Code of ethics
		Page 92.
		viii. Information and training on risk management
		Page 87.
		ix. Reporting channels
		Page 95.

Topic	Contents	Page or response
3 Corporate Governance	3.6 Risk management	x. Succession plan
		Scotiabank Chile has a Talent Management and Succession Strategy for key positions within the organization. This strategy, facilitated by Human Resources, allows for a comprehensive evaluation of the talent map in management positions and assesses development needs or actions necessary to have solid succession plans for successors.
		xi. Review of Board of Directors' salary structures
		At Scotiabank Group, the administration of remuneration and compensation for senior executives, VP level or higher, is defined and validated by the Executive Compensation team at Head Office.
	3.7 Relationship with stakeholders	xii. Review of compensation policies
		At a global level, the Human Capital Committee at the Head Office is the body that reviews and validates the annual incentive process, as well as the annual Base Salary adjustment process for all the Bank's Senior Executives. At local level, in the meeting held in December of each year, the results of the incentives to be paid in the country are presented to the Board of Directors.
		xiii. Crime Prevention Model
		Page 94.

Topic	Contents		Page or response
4 Strategy	4.1	Time horizons	Page 21.
	4.2	Strategic objectives	Pages 21, 44, 117 and 180.
	4.3	Investment Plans	Page 22.
5 People	5.1 Staffing	5.1.1 Number of individuals by gender	Page 108.
		5.1.2 Number of individuals by nationality	Pages 109 and 216
		5.1.3 Number of people by age range	Page 110.
		5.1.4 Seniority	Page 111.
		5.1.5 Number of individuals with disabilities	Page 112.
	5.2	Labour formality	Page 113.
	5.3	Work adaptability	Page 113.
	5.4 Gender pay equity	5.4.1 Equity Policy	Our policy is based on equity, associated with the function of each position in the Bank and with individual performance. Using these variables, we have worked to reduce the gender pay gap, with the goal of keeping it below 2%.
		5.4.2 Salary gap	Page 116.
	5.5	Workplace and sexual harassment	Page 134.
	5.6	Occupational Safety	Pages 130 and 132.
	5.7	Postnatal leave	Page 184.
	5.8 Training and benefits	5.8.i. Training policies	Pages 125 and 126.
		5.8.ii. Amount of monetary resources for training	Page 126.

Topic	Contents	Page or response
5 People	5.8 Training and benefits	5.8.iii. Number of trained personnel
		Page 126.
		5.8.iv. Annual average training hours
		Page 127.
		5.8.v. Main topics of the training sessions
		Pages 125 and 127.
		5.8.vi. Benefits
		Page 120.
	5.9. Outsourcing policy	Page 141.
6. Business model	6.1 Industrial sector	i. Nature of the entity's products and/or services
		Page 22.
		ii. Competition
		Page 22.
		iii. Legal framework
		Page 22.
		iv. Regulating entities
		Page 22.
		v. Stakeholders
		Pages 23 and 45.
		vi. Trade association membership
		Page 51.
	6.2 Businesses	i. Main goods and services
		Page 22.
		ii. Sales and distribution channels
		Page 23.
		iii. Suppliers that represent 10% of purchases
		Page 23.
		iv. Customers who represent 10% of revenue
		Page 23.
		v. Brands used
		Page 23.
		vi. Property patents
		Page 23.
		vii. Licenses, franchises, royalties and/or property concessions
		Page 23.
		viii. Other relevant business factors
		Page 23.
	6.3 Stakeholders	Page 45.

Topic	Contents	Page or response
6. Business model	6.4 Properties and facilities	i. Characteristics of the main properties
		Pages 13 and 14.
		ii. Description of concession areas
	6.5 Subsidiaries, associates and investments in other companies	iii. Type of property contract
		Pages 13 and 14.
7. Supplier management	6.5.1 Subsidiaries and associates	Pages 192 to 203.
		Pages 192 to 203.
	6.5.2 Investments in other companies	Page 204.
		Page 204.
	7.1 Supplier payment policy	
	Page 146.	
	7.1.i Number of invoices paid	
	Page 146.	
7. Supplier management	7.1.ii Total amount of invoices paid	
	Page 146.	
	7.1.iii. Total arrears amount	
	Page 146.	
	7.1.iv Number of suppliers of invoices paid	
7. Supplier management	Page 146.	
	7.1.v. Agreements in the Register of Agreements with Exceptional Term	
	Page 146.	
	7.2. Supplier evaluation	
	Page 143.	
8 Indicators	8.1 Legal and regulatory compliance	8.1.1 In relation to customers
		Page 99.
		8.1.2 In relation to its employees
		Page 99.
		8.1.3 Environmental
		Page 99.
8 Indicators	8.1.4 Free competition	Page 99.
		Page 99.
	8.1.5 Other	
8 Indicators	Page 99.	
	8.2 Sustainability indicators by industry type (SASB)	
8 Indicators	Page 178.	
	9. Significant or essential events	
9. Significant or essential events	Page 205.	
	10. Shareholder and Board of Directors' comments	
10. Shareholder and Board of Directors' comments	There are none. Considering its legal nature, the Bank does not have a Directors' Committee in accordance with Article 50 bis of Law 18.046 on Shareholders' Corporations.	
	11. Financial reports	
11. Financial reports	https://www.scotiabankchile.cl/investor-relations/Estados-financieros	

SASB indicators Commercial Banking

Topic	Code	Parameter	Page or response
Data security	FN-CB-230a.1.	(1) Number of data breaches, (2) percentage involving personally identifiable information (PI), (3) number of account holders affected	Page 91.
	FN-CB-230a.2.	Description of the approach to identifying and addressing data security risks.	Pages 88 to 91.
Generation of inclusion and financial capacity	FN-CB-240a.1	(1) Number and (2) amount of outstanding loans qualified for programs designed to promote small businesses and community development	During 2025, to promote the development of SMEs in our country, Scotiabank Chile processed 14,586 financing operations, 59.4% of which related to loans with Government guarantee.
	FN-CB-240a.2	(1) Number and (2) amount of past due and non-performing loans qualified for programs designed to promote small businesses and community development.	Of all the financing operations conducted during the year 2025, at the close of the fiscal year (October 2025), 0.9% (446) were in arrears for more than 30 days.
	FN-CB-240a.3	Number of free retail chequing accounts provided to previously unbanked or underbanked customers.	Retail chequing accounts of previously unbanked customers: Yes: 30,648 / No: 213,497
	FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked or underserved customers.	Page 102.
Incorporation of environmental, social and management factors into credit analysis	FN-CB-410a.2	Description of the approach for incorporating environmental, social and corporate governance (ESG) factors into credit analysis.	Pages 85-86 and 156.
Financed Emissions	FN-CB-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1,(2) Scope 2 and (3) Scope 3.	
	FN-CB-410b.2	Gross exposure for each industry by class of asset	Scotiabank Chile does not currently have systems in place to calculate these metrics. Our Head Office's objective is to have these tools in the medium term.
	FN-CB-410b.3	Percentage of gross exposure included in the calculation of financed emissions.	
	FN-CB-410b.4	Description of the methodology used to calculate financed emissions.	

Topic	Code	Parameter	Page or response
Business ethics	FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other related financial industry laws or regulations.	Page 99.
	FN-CB-510a.2	Description of policies and procedures for reporting irregularities.	Page 99.
Systemic risk management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) Assessment Score, by category.	Page 56.
		Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities.	Page 56.
Activity parameters	FN-CB-000.A	(1) Number and (2) value of chequing and savings accounts by segment: (a) personal and (b) small businesses.	Page 184.
	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate.	Page 184.

Additional Information

Declaration of Human Rights

(CMF 4.2.ii)

In December 2025, our Parent formalized a Declaration of Human Rights with a global scope, which enshrines respect for human rights as a fundamental pillar of our business activity and culture. Inspired by the purpose “For Everyone’s Future”, this statement applies to our operations, branches and subsidiaries worldwide. It also commits the bank to comply with applicable legislation in all jurisdictions where we operate and where we have identified priority impact areas, such as business ethics, data privacy, indigenous peoples’ rights, modern slavery and discrimination.

This statement is based on the United Nations Guiding Principles on Business and Human Rights (UNGPR). In addition, experts and stakeholders were consulted during its preparation, and the following international instruments were used as a reference:

- Universal Declaration of Human Rights.
- International Covenant on Civil and Political Rights.
- International Covenant on Economic, Social and Cultural Rights.
- Declaration of the International Labour Organization (ILO) on Fundamental Principles and Rights at Work.
- ILO Conventions on Freedom of Association and Collective Bargaining.
- Convention on the Rights of Persons with Disabilities.
- United Nations Declaration on the Rights of Indigenous Peoples.

Priority impact areas

The commitments established in this Declaration of Human Rights focus on five main areas:

- 1. Indigenous Peoples:** recognition and respect of their rights in accordance with local laws.
- 2. Workforce:** promoting a safe, inclusive, accessible and non-discriminatory workplace that guarantees health, well-being, equal pay and the right to association and collective bargaining.
- 3. Customers (as a financial services provider):** integration of human rights into Environmental, Social and Governance (ESG) risk management; promotion of inclusion and accessibility; combating financial crime; data protection and ethical use of Artificial Intelligence.
- 4. Business Partners:** requiring suppliers and partners to respect human rights, with a zero-tolerance policy towards forced labor, child labor, slavery and corruption.
- 5. Communities:** investment in initiatives that promote economic resilience and inclusion, such as the ScotiaRISE program.

The full text of this Declaration of Human Rights can be reviewed at the following [link](#), along with information on the mechanisms the Bank makes available to its stakeholders to raise their concerns regarding these matters.

Executive Committees

Assets and Liabilities Committee (ALCO)

Meetings: It meets regularly 11 times a year (monthly frequency).

Functions: (i) Provide the strategic guidelines that allow the proper management of the Bank's financial structure, in accordance with the objectives established by the Board of Directors and with the policies of Scotiabank Chile.

(ii) Monitor the development of the balance sheet and long-term strategies, becoming a focus for discussion and resolution of issues related to the bank's growth, funding, products, pricing, risks and results.

Members: EVP & CEO, SVP & CFO, Head Retail Banking, Head Corporate and Capital Markets, Head Commercial Banking & Real Estate, Head Multinational & Senior Client Officer, VP Treasury & CM, SVP & CRO, Market Risk Director, VP of Audit, SVP International Treasurer and Strategy & Market Execution Director.

External Suppliers Committee

Meetings: Committee meetings will be scheduled every two months, and the chair may also convene them as required.

Functions: (i) Manage in a unified manner the issues that cover the several aspects of external contracting of the Bank and its Subsidiaries with external suppliers or with other members of the Group.

Members: VP Strategic Sourcing and Expense Management, Director AML/ATF & Compliance, Corporate Security Director, Director of Enterprise Risk Management (Chairman), Mkt Lawyer. Products and Operations SS CC Senior, Local Infrastructure Director and Internal Control Director.

Liquidity Contingency Committee

Meetings: The Committee may be activated and convened by the General Manager in his capacity as Chairman and Officer in Charge of the CCL or, in his absence, by the Treasury Manager or by ALCO Resolution.

Functions: (i) In the event of a liquidity stress event, this committee is the highest decision-making body within the organization. It is also the point of contact and consultation for several various areas of the Bank.

Members: EVP & CEO, SVP & CFO, SVP Retail, Head Corporate and Capital Markets, Head Commercial Banking & Real Estate, Head Multinational & Senior Client Officer, VP Treasury & CM, SVP & CRO, Director Market Risk, General Manager Stockbroker, General Manager of AGF, General Manager of CAT, Manager of Financial Operations, Corporate Affairs Board.

Capital Management and Profitability Committee

Meetings: The Committee will meet regularly 4 times a year (quarterly).

Functions: The Capital and Profitability Management Committee has the mission of providing strategic guidelines that allow maximizing the bank's profitability within the risk appetite, both internal and regulatory, in accordance with the objectives set by the Board of Directors and the policies of Scotiabank Chile (SBC).

Members: EVP & CEO, SVP & CFO, SVP & CRO, Head Corporate an Capital Markets, Head Commercial Banking & Real Estate, Head Multinational & Senior Client Officer, SVP Retail Banking, VP Wealth Management, VP Treasury & Capital, VP Audit, VP Technology and Systems, VP FP&A.

Model Committee

Meetings: The Committee will meet on a monthly basis.

Functions: (i) Its role is to define and approve the preparation, application and monitoring of the models for the Personal Banking, Consumer Finance, Microenterprises and Group Commercial Segment, in the several stages of the credit cycle, and (ii) Maintain the correct development, approval and implementation of the local and international regulatory provision models.

Members: SVP Chief Risk Officer, VP Retail Risk, VP Wholesale Risk, Director of Risk and Capital Models, Director of Portfolio Management and MIS, Director of Collection Strategies, Director of Market Risk, Director of Enterprise Risk Management CAT, Risk Division Manager, CAT Manager of Models and Provisions CAT, Credit Manager.

Resource Allocation Committee-RAC

Meetings: The Committee will meet in ordinary meetings at least quarterly.

Functions: Its objective will be to optimize resource allocation based on the Bank's strategic priorities and budget, specifically focusing on:

- i) Prioritize the allocation of resources.
- ii) Test initiatives aligned with the Bank's strategy.
- iii) Control the budget, progress and execution of projects and their subsequent monitoring of KPIs once implemented.

Members: General Manager, SVP Finance, VP Technology and Modernization, VP Operations, VP Human Resources, Head Retail Banking, MD & Head GBM, VP Wealth Management, Head Commercial Banking & Real Estate, VP AML & Internal Control, Segments and other divisions, Director Real Estate, Director HR Analytics and Management Control and VP Financial Planning and Analysis.

Committee for the Prevention of Money Laundering and Terrorist Financing

Meetings: Ordinary monthly sessions and extraordinary meetings held when required at the request of the Compliance Officer.

Functions: (i) Establish the corporate framework that governs it to promote and facilitate in Scotiabank Chile and subsidiaries compliance with local regulations and best corporate practices in order to prevent, detect and report unusual operations that could be linked to money laundering and prevention of terrorist financing. The Prevention of Money Laundering Committee is one of the communication channels between the compliance officer and senior management.

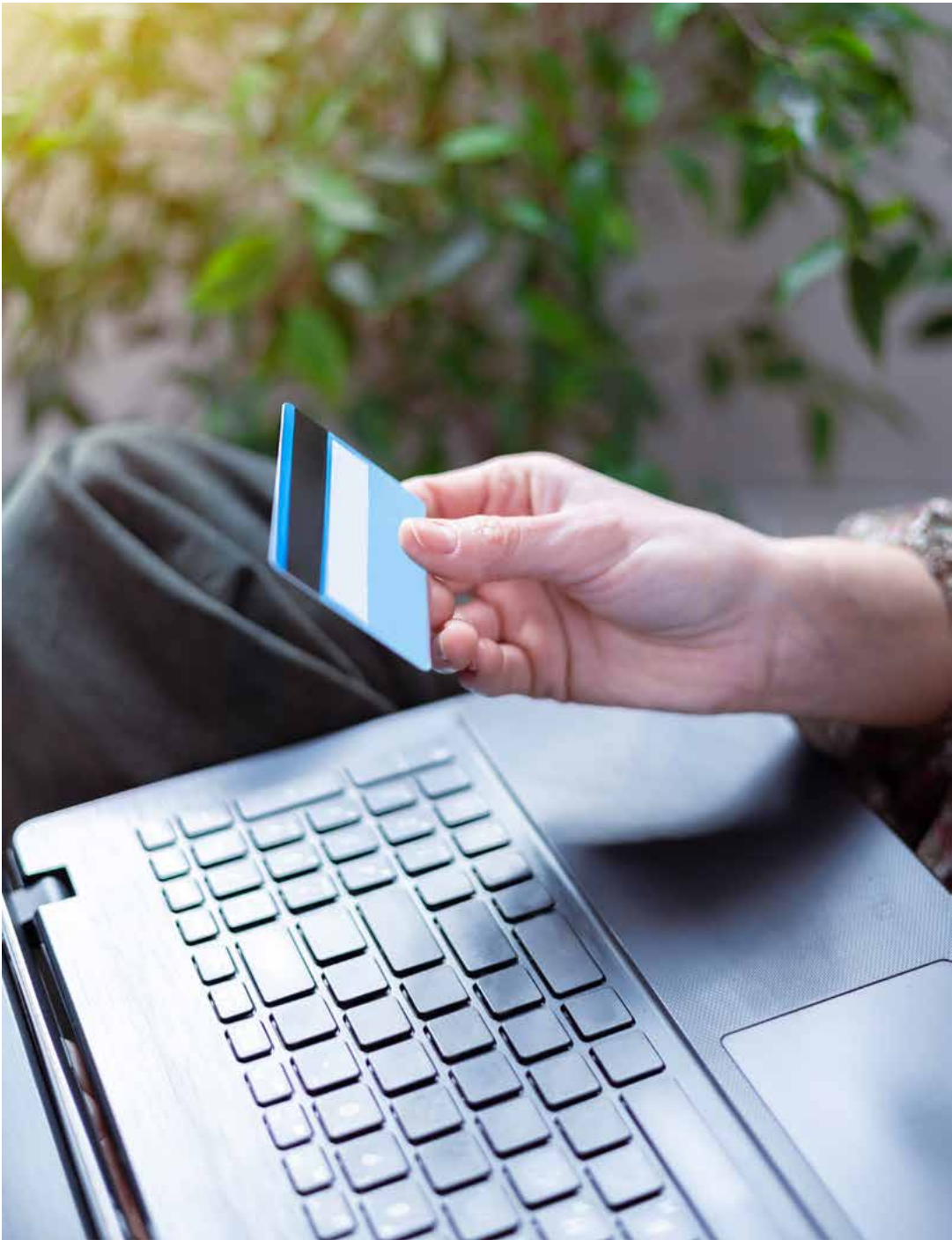
Members: General Manager, SVP Chief Risk Officer, VP AML and Internal Control, Head BRM, Head Retail Banking, Director of KYC Solutions, VP of Legal Counsel, VP of Operations, VP of Wealth, VP of Compliance & AML Chile & Uruguay, Director AML Operations.

Non-Financial Risk Management Committee

Meetings: The Committee's regular sessions are held on a monthly basis.

Functions: Oversees the non-financial risks of the Bank and subsidiaries - Operational Risks, Information Security, Business Continuity, Risk in Outsourced Services, New Products and Initiatives, Compliance, Regulatory Reporting and Reputational - providing a strategic focus and coordinating the development of local internal control programs. Its jurisdiction in this area and the actions it takes extend to the Bank and all its subsidiaries.

Members: CEO; SVP Risk (Chairman); VP Internal Control & AML; SVP Retail Banking; Managing Director Corporate Finance; VP Corporate Banking & Corporate Finance; MD & Head of Corporate Banking and Capital Markets; VP of Wealth Management; VP of Operations, SVP & Chief Financial Officer; VP of Legal Counsel; VP of Human Resources and Corporate Affairs; VP of Compliance & AML and Crime Prevention Officer and Director of Enterprise Risk Management.



Customer Experience Committee

Meetings: The Committee meets quarterly.

Functions: It must ensure that the Customer Experience Model is implemented in the Bank and its subsidiaries and monitor the Bank's performance regarding experience and service issues.

Members: Executive Vice-President and Country Head, Scotiabank Chile, who acts as president, SVP Retail Banking, SVP Technology & Operations, VP Human Resources, VP of Legal Counsel, VP of Retail Banking Segments, Head of Digital Solutions, VP of Retail Distribution, Director Sales & Services Sustainability, Director of Customer Experience, Senior Manager of Customer Experience, Manager of El Pulso and Sales Practices and Controller Customer Experience, who acts as secretary.

5.7 Postnatal Leave

Our policy on this matter considers:

- Co-responsibility Days:** consists of accessing 8 days additional to the 5 legal days for non-gestational parents, which can be taken up to 6 months of the baby’s life. In total, these are 13 days with pay to accompany the new-born.
- Special schedule for mothers:** consists of accessing a reduced working day upon returning from postnatal leave. The schedule will be from 8:45 am to 2:30 pm, which will be effective until the child turns 1 year old. And then, the legal aspects of feeding schedules until the baby is 2 years old.
- Special adoption schedule: this means that employees who have adopted a child, after returning from the parental leave that they are entitled to by law, can use the special half-day maternity schedule (from 8:45 am to 2:30 pm) for 6 months for the mother and 8 additional full days for the non-gestational father or mother, until the child is 6 months old, regardless of the child’s age.

Charge category	Gender	Number of people eligible for postnatal leave	Percentage that used the permission	Average number of days used	Parental leave (5 days)	Parental leave (6 weeks or less in the case of men)
Senior management	Male	21	0%	0	0	0
	Female	7	0%	0	0	0
Management	Male	110	0.91%	0	0	1
	Female	37	5.41%	65,8	0	0
Operator	Male	781	3.07%	4,67	20	0
	Female	411	2.43%	55,60	0	0
Administrative staff	Male	225	0.89%	3,5	1	7
	Female	257	3.11%	69,77	0	0
Assistant	Male	0	0.00%	0	0	0
	Female	0	0.00%	0	0	0
Auxiliary	Male	0	0%	0	0	0
	Female	0	0%	0	0	0
Other professionals	Male	1,169	2.82%	4,23	26	31
	Female	1,415	3.25%	59,96	0	0
Other technicians	Male	298	1.01%	2,6	1	8
	Female	667	1.95%	51	0	0

SASB FN-CB-000.A

Chequing and savings accounts	Individuals	Small enterprises
Number	1,222,879	120,227
Amount (in millions of Chilean pesos)	Ch\$1,313,896	Ch\$1,040,832

SASB FN-CB-000.B

Loans	Individuals	Small enterprises	Large companies and corporate
Number	791,474	31,096	58,560
Amount (in millions of Chilean pesos)	Ch\$19,306,784	Ch\$1,018,451	Ch\$12,186,006

GRI 2-7 Employees

Region	Permanent employees		Temporary employees		Non-guaranteed hours employees		Full-time employees		Part-time employees		Total employees by region	
Arica and Parinacota Regions	M	W	M	W	M	W	M	W	M	W	M	W
Arica and Parinacota Regions	12	9	0	0	0	0	0	0	0	0	12	9
Tarapacá Region	25	24	0	0	0	0	0	0	0	0	25	24
Antofagasta Region	30	60	0	0	0	0	0	0	0	0	30	60
Atacama Region	8	16	0	0	0	0	0	0	0	0	8	16
Coquimbo Region	33	32	0	0	0	0	0	0	0	0	33	32
Valparaíso Region	84	136	0	0	0	0	0	0	0	0	84	136
Metropolitan Region	2,173	2,210	0	0	0	0	0	0	0	0	2,173	2,210
O'Higgins Region	35	41	0	0	0	0	0	0	0	0	35	41
Maule Region	47	48	0	0	0	0	0	0	0	0	47	48
Biobío Region	70	118	0	0	0	0	0	0	0	0	70	118
Ñuble Region	15	18	0	0	0	0	0	0	0	0	15	18
Araucanía Region	24	46	0	0	0	0	0	0	0	0	24	46
Los Ríos Region	11	12	0	0	0	0	0	0	0	0	11	12
Los Lagos Region	29	39	0	0	0	0	0	0	0	0	29	39
Aysén Region	3	7	0	0	0	0	0	0	0	0	3	7
Magallanes Region	12	6	0	0	0	0	0	0	0	0	12	6
TOTAL	2,611	2,822	0	0	0	0	0	0	0	0	2,611	2,822



202-1 Ratios of standard entry level wage by gender compared to local minimum wage

2025 Standard entry level wage		Legal minimum wage effective at the end of 2025	Ratio	
M	W		M	W
Ch\$878,471	Ch\$870,646	Ch\$529,000	166	165

2-21 Annual total compensation ratio

Total senior executives	2025
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	15.10
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	1.03

GRI 401-1 New employee hires

Region	New employee hires by gender		New employee hires by age group						Total new employee hires in 2025
			Under 30 years old		30 to 50 years old		Over 50 years old		
	M	W	M	W	M	W	M	W	
Arica and Parinacota Regions	1	4	0	0	0	4	1	0	5
Tarapacá Region	6	5	1	0	5	5	0	0	11
Antofagasta Region	6	8	0	0	5	7	1	1	14
Atacama Region	0	4	0	1	0	3	0	0	4
Coquimbo Region	5	3	0	0	4	3	1	0	8
Valparaíso Region	4	14	1	5	2	9	1	0	18
Metropolitan Region	234	186	67	33	146	133	21	20	420
O'Higgins Region	5	4	0	0	4	4	1	0	9
Maule Region	4	3	1	1	3	1	0	1	7
Biobío Region	8	16	1	2	4	13	3	1	24
Ñuble Region	2	1	0	0	1	0	1	1	3
Araucanía Region	2	3	0	1	2	1	0	1	5
Los Ríos Region	1	3	0	0	1	3	0	0	4
Los Lagos Region	3	4	0	0	2	4	1	0	7
Aysén Region	0	1	0	1	0	0	0	0	1
Magallanes Region	2	1	1	1	1	0	0	0	3
TOTAL	283	260	72	45	180	190	31	25	543

GRI 401-1 Employee turnover

Region	Men	Women
Arica and Parinacota Regions	14.3%	4.8%
Tarapacá Region	4.1%	10.2%
Antofagasta Region	7.8%	16.7%
Atacama Region	0.0%	12.5%
Coquimbo Region	7.7%	9.2%
Valparaíso Region	9.1%	6.8%
Metropolitan Region	6.1%	5.9%
O'Higgins Region	7.9%	7.9%
Maule Region	6.3%	12.6%
Biobío Region	4.8%	7.4%
Ñuble Region	3.0%	0.0%
Araucanía Region	8.6%	7.1%
Los Ríos Region	0.0%	17.4%
Los Lagos Region	10.3%	13.2%
Aysén Region	10.0%	0.0%
Magallanes Region	5.6%	5.6%
TOTAL BY GENDER	6.3%	6.6%
OVERALL TOTAL	12.8%	

Rate of employee turnover by region and age group

Region	2025		
	Less than 30 years old	30 to 50 years old	Over 50 years old
Arica and Parinacota Regions	4.8%	9.5%	4.8%
Tarapacá Region	2.0%	10.2%	2.0%
Antofagasta Region	4.4%	18.9%	1.1%
Atacama Region	0.0%	12.5%	0.0%
Coquimbo Region	0.0%	13.8%	3.1%
Valparaíso Region	1.8%	11.4%	2.7%
Metropolitan Region	1.4%	7.7%	3.0%
O'Higgins Region	2.6%	11.8%	1.3%
Maule Region	2.1%	11.6%	5.3%
Biobío Region	0.5%	9.6%	2.1%
Ñuble Region	0.0%	3.0%	0.0%
Araucanía Region	0.0%	7.1%	8.6%
Los Ríos Region	0.0%	13.0%	4.3%
Los Lagos Region	5.9%	8.8%	8.8%
Aysén Region	0.0%	10.0%	0.0%
Magallanes Region	0.0%	11.1%	0.0%
ANNUAL TOTAL	1.5%	8.4%	3.0%

GRI 401-3 Parental leave

Requirements	Men	Women	Total in 2025
Employees that were entitled to parental leave	2,611	2,822	5,433
Employees that took parental leave	0	53	53
Employees that returned to work in 2025 after parental leave ended	0	37	37
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	0	37	37
Return to work and retention rates of employees that took parental leave	0	100%	-

404-1 Average hours of training per year per employee and position

Position	2025	
	Men	Women
Senior Management	13	26
Management	24	28
Line Management	22	27
Sales force	24	10
Administrative staff	41	52
Other professionals	23	25
Other technicians	38	43
AVERAGE TOTAL	26	32

GRI 404-3 Employees receiving regular performance reviews

Position	2025	
	Men	Women
Senior Management	13	6
Management	98	33
Line Management	645	362
Sales force	7	23
Administrative staff	209	208
Other professionals	1,060	1,339
Other technicians	284	643
AVERAGE TOTAL	331	373

GRI 405-2 Ratio of basic salary and remuneration of women to men by position

Position	Men	Women
Senior Management	1.13	1.10
Management	1.09	1.03
Line Management	1.12	1.11
Administrative staff	1.53	1.50
Assistant	Not applicable	Not applicable
Other professionals	1.22	1.19
Other technicians	1.45	1.41
TOTAL	11.24	1.25

Corporate Ratio of Internal Mobility / Number of Individuals Promoted by Position

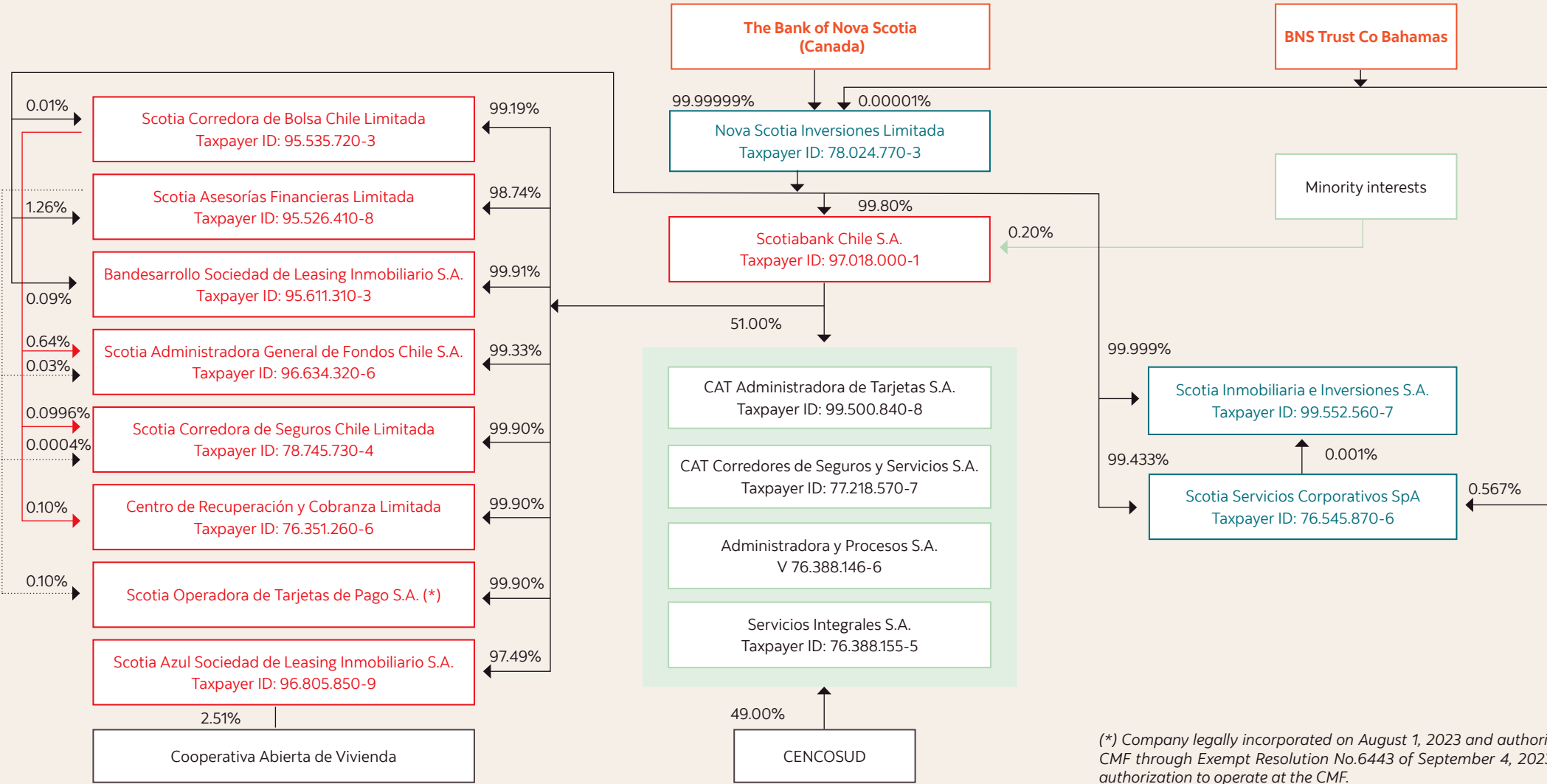
Item	2025		
	Men	Women	Total
Senior Management	0	1	1
Management	3	0	3
Line Management	23	12	35
Sales force	0	0	0
Administrative staff	5	21	26
Other professionals	58	88	146
Other technicians	10	26	36
AVERAGE TOTAL	99	148	247

Engagement Measurement

Result by dimension	2025
Proud to work for Scotiabank	92%
Recommend Scotiabank to work	92%
Scotiabank motivates to make an effort that is additional to that expected	89%
Committed to being a socially responsible bank	94%
Feel professionally fulfilled	94%
Senior executives are setting the standard for diversity and inclusion	92%



Corporate Structure of BNS in Chile



(*) Company legally incorporated on August 1, 2023 and authorised by the CMF through Exempt Resolution No.6443 of September 4, 2023. Pending authorization to operate at the CMF.

Subsidiaries and Associates

(CMF 6.5.1)

CORREDORA DE SEGUROS (Insurance Broker)

Item	Information
i. Individualization, legal address and legal nature.	Scotia Corredora de Seguros Chile Limitada is located at Avenida Costanera Sur 2710, Piso 15, Las Condes, Santiago. Legal nature: Limited Liability Company
ii. Subscribed and paid-in capital	Ch\$234,559,416
iii. Corporate purpose and clear indication of the activity or activities it conducts.	Its line of business is to provide advisory services, mediate and manage the hiring of insurance between customers (individuals or companies) and insurance companies.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	As it is as limited company it has no Board of Directors. General Manager: Manuel Lorenzini Benavente.
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	99.90%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	0.001%
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	



Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General Manager: Manuel Lorenzini
	Scotia Corredora de Seguros Chile Limitada is a subsidiary of Scotiabank Chile, which is governed by the provisions of article 70 of the General Banking Law and regulated in accordance with the provisions of General Rule No. 80 issued by the Financial Market Commission (CMF). Within the framework of its commercial relationship with its Parent Bank and in line with all companies of this type, the Broker uses the channels and resources that it makes available, including branches, staff and technological platforms, to promote and offer customers the hiring of insurance in its capacity as intermediary, considering coverage provided by several insurance companies in the market.
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	In the future, the partnership with Scotiabank Chile remains strategic, as this relationship allows the brokerage firm to continue benefiting from the comprehensive support of the Parent Bank, including the use of infrastructure, distribution channels, and specialized teams. This not only strengthens its operating capacity, but also ensures the continuity of offering innovative and personalized solutions in the insurance field, maintaining a high-quality service for customers. Additionally, note that the insurance offer made by the Bank's executives is covered under the aforementioned regulations, which allows Scotiabank Chile to offer these products to its customers in a formal and regulated manner.

Item	Information
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent company has a business relationship with its insurance brokerage subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

CORREDORA DE BOLSA (Stockbroker)

Item	Information
i. Individualization, legal address and legal nature.	Individualization: Corredora de Bolsa (Stock Broker). Legal address: Avda. Costanera Sur 2710, oficina 501-502 torre A, comuna Las Condes. Legal nature: Limited Liability Company
ii. Subscribed and paid-in capital	Ch\$52,218,536,779
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The Company is engaged in the performance of all types of operations permitted as a broker, including financial advisory services and complementary activities the Company may conduct.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	As it is as limited company it has no Board of Directors. General manager: Mauricio Bonavia Figueroa.
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	99.19%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.12%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General manager: Mauricio Bonavia Figueroa
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	The Broker's Business Model is framed within the Corporate Strategy of the Scotiabank Group. Specifically, it aims to provide access to the capital market for Scotiabank's domestic and foreign customers. The products and services include: 1) Origination and Structuring of Corporate Bonds, 2) Syndication and Placement of Corporate Bonds, 3) Brokerage, Distribution and Intermediation of Securities, 4) Foreign Exchange Hedging in the FX Spot and Forward Markets and 5) Agreements.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its stockbroker subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

LEASING AZUL (Real Estate Lease Company)

Item	Information
i. Individualization, legal address and legal nature.	Individualization: Scotia Azul Sociedad de Leasing Inmobiliario S.A. Address: Avenida Costanera Sur 2710, piso 8, Torre A, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$2,309,048,046
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The Company's main objective is to conduct finance lease operations through housing rental contracts with a promise to purchase.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	General Manager: Marcos Corbalán / Directors: Luis Molina Aiquel, Juan Pablo Román Rodríguez, Mauricio Muñoz Muñoz, Jose Antonio Soffia Ahumada, Paola Tastets Ceppi and Patricio Anabalón Moreno.
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	97.49%

Item	Information
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	0.01%
	In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General Manager: Marcos Corbalán / Directors: Luis Molina Aiquel, Juan Pablo Román Rodríguez, Mauricio Muñoz Muñoz, Alfonso Lecaros Eyzaguirre, Rodrigo Petric Araos and José Antonio Soffia Ahumada.
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	Financing and Deposits with the Bank.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

BDLI (Real Estate Lease Company)

Item	Information
i. Individualization, legal address and legal nature.	Individualization: Bandesarrollo Sociedad de Leasing Inmobiliario S.A. Legal address: Avenida Costanera Sur 2710, piso 8, Torre A, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$3,998,916,031
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The Company's main objective is to conduct finance lease operations through housing rental contracts with a promise to purchase.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	General Manager: Marcos Corbalán / Directors: Luis Molina Aiquiel, Mauricio Muñoz Muñoz, Paola Vera Nayan, José Antonio Soffia Ahumada and Paola Tastets Cepi.
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	99.91%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.01%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General Manager: Marcos Corbalán / Directors: José Miguel Abukhalil, Luis Molina Aiquiel, Mauricio Muñoz Muñoz, Paola Vera Nayan and José Antonio Soffia Ahumada
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	Financing and Deposits with the Bank.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	✦ See BNS Corporate Structure effective in Chile on page 191.

AGF (General Fund Administrator)

Item	Information
i. Individualization, legal address and legal nature.	Name: Scotia Administradora General de Fondos Chile S.A. Address: Avenida Costanera Sur N° 2710, Torre A, piso 5, Las Condes. Legal nature: Shareholders' corporation.
ii. Subscribed and paid-in capital	Ch\$6,721,226,776
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The company's purpose is the administration of mutual funds.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Directors: Ignacio Ruiz-Tagle, Eugenio Pérez, Jacqueline Balbontín, Mauricio Pelta and Andrea Sanhueza. General Manager: Fabio Alejandro Valdivieso Rojas
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	Current percentage of ownership of the Parent: 100%. Variations that occurred during the last year: no changes.
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.02%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	Directors: Ignacio Ruiz-Tagle Mena, Eugenio Pérez Sateler, Mauricio Pelta Lederman, Andrea Sanhueza Barrientos and Jacqueline Balbontín Artus. General Manager: Fabio Alejandro Valdivieso Rojas
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	The bank acts as a placement agent for Mutual Fund shares for the subsidiary AGF. The marketing of mutual funds managed by its subsidiary Scotia Administradora General de Fondos Chile S.A. is done by investment executives accredited (by CAMV) of the Parent Bank.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

ASESORÍAS FINANCIERAS (Financial Advisory Services)

Item	Information
i. Individualization, legal address and legal nature.	Name: Scotia Asesorías Financieras Limitada. Address: Avenida Costanera Sur N°2710, Torre A, Piso 17, Las Condes. Legal nature: Limited Company.
ii. Subscribed and paid-in capital	Ch\$324,439,323
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The corporate purpose is to provide advisory services in financial matters, search for alternative sources of financing, restructuring of liabilities, issuance and placement of bonds, market analysis by industry, evaluation of instruments by risk factors, term and other factors, preparation of legal and economic reports, evaluation of new businesses, knowledge of banking matters and other activities that may be conducted out by financial advisory subsidiary banking companies, in accordance with the General Banking Law and provisions that complement it or that may be issued in the future.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	As it is as limited company it has no Board of Directors. General Manager: Luis Felipe Irrázaval del Campo
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	Current percentage of ownership of the Parent: 98.74%. Variations that occurred during the last year: no changes.

Item	Information
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	0.001%
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General Manager: Luis Felipe Irrázaval del Campo
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	The subsidiary Scotia Asesorías Financieras provides advisory services in mergers and acquisitions, bond issuances, liability management and debt structuring for the bank's customers, both in the Corporate Banking and Commercial Banking segments. It is expected that in the future the subsidiary will continue to operate with a high level of involvement in the commercial activity of the aforementioned segments.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

SCOTIAPAY (Payment Card Support Company)

Item	Information
i. Individualization, legal address and legal nature.	Name: Scotia Operadora de Tarjetas de Pago S.A. Address: Avenida Costanera Sur N°2710, Torre A, Las Condes. Legal nature: Shareholders' corporation.
ii. Subscribed and paid-in capital	Ch\$1,000,000,000
iii. Corporate purpose and clear indication of the activity or activities it conducts.	The corporate purpose is the operation of credit cards, debit cards and payment cards with provision of funds, in accordance with the provisions of the regulations issued by the Banco Central de Chile (the Central Bank of Chile) and the CMF, including the activities necessary to perform such purpose.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Subsidiary with no operations in the year.
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	Current percentage of ownership of the Parent: 99.90%. Variations that occurred during the last year: no changes.
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.002%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	Subsidiary with no operations in the year.
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	Subsidiary with no operations in the year.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	Subsidiary with no operations in the year.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

CAT SUBSIDIARIES

CAT Administradora de Tarjetas S.A. (Card Administrator)

Item	Information
i. Individualization, legal address and legal nature.	Company's name: CAT Administradora de Tarjetas S.A. Address: Av. Vitacura 2736, piso 9, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$63,248,041,401
iii. Corporate purpose and clear indication of the activity or activities it conducts.	Line of business recorded in the SII (Chilean IRS): Other auxiliary activities to Financial Services activities.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Regular Directors: Diego Masola, Mauricio Pelta, Maximiliano Saporito, Rodrigo Larraín, Eulogio Guzmán, Ricardo Bennett / Alternate Directors: Pablo Chiesa, Gabriel Morgan, Rafael Bilbao, Andrés Neely, Diego Marcantonio and Juan Luis Taverne / General manager: Eduardo Quiroga Paz
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	51%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	0.07%
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General manager: Eduardo Quiroga Paz
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	Bank financing
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

Administradora y Procesos S.A. (Administrator and Processes)

Item	Information
i. Individualization, legal address and legal nature.	Company's name: Administradora y Procesos S.A. Address: Av. Vitacura 2736, piso 9, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$2,501,432,000
iii. Corporate purpose and clear indication of the activity or activities it conducts.	Line of business recorded in the SII (Chilean IRS): Data Processing, Hosting and Related Activities / Credit Card Administration.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Regular Directors: Mauricio Pelta, Maximiliano Saporito, Rodrigo Larraín, Eulogio Guzmán, Ricardo Bennett, Pablo Chiesa / Alternate Directors: Gabriel Morgan, Rafael Bilbao, Andrés Neely, Diego Marcantonio, Juan Luis Taverne and Carolina González / General Manager: Romina Corvalán Sepúlveda
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	51%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.003%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General manager: Romina Corvalán Sepúlveda
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	It does not have significant commercial relationships with the Parent.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

Servicios Integrales S.A. (Comprehensive Services)

Item	Information
i. Individualization, legal address and legal nature.	Company's name: Servicios Integrales S.A. Address: Av. Vitacura 2736, piso 9, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$30,000,000
iii. Corporate purpose and clear indication of the activity or activities it conducts.	Line of business recorded in the SII (Chilean IRS): Financial Investment Advisory and Consulting Firms / Management Consulting Activities / Collection Agency Activities / Credit Rating Agency Activities.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Regular Directors: Mauricio Pelta, Maximiliano Saporito, Rodrigo Larraín, Eulogio Guzmán, Ricardo Bennett, Pablo Chiesa / Alternate Directors: Gabriel Morgan, Rafael Bilbao, Andrés Neely, Diego Marcantonio, Juan Luis Taverne and Carolina González / General Manager: José Domingo Osorio
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	51%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.00004%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General Manager: José Domingo Osorio
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	It does not have significant commercial relationships with the Parent.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

CAT Corredores de Seguros y Servicios S.A. (Insurance Broker and Services)

Item	Information
i. Individualization, legal address and legal nature.	Company's name: CAT Corredores de Seguros y Servicios S.A. Address: Av. Vitacura 2736, piso 9, Las Condes, Santiago. Legal nature: Shareholders' corporation
ii. Subscribed and paid-in capital	Ch\$2,275,612,280
iii. Corporate purpose and clear indication of the activity or activities it conducts.	Line of business recorded in the SII (Chilean IRS): Activities of Insurance Agents and Brokers / Other Business Support Service Activities Not Classified Previously.
iv. Name and surnames of the director(s), administrators, if applicable, and general manager.	Regular Directors: Pablo Chiesa, Sandra Espinoza, Maximiliano Saporito, Rodrigo Larraín, Eulogio Guzmán, Ricardo Bennett / Alternate Directors: Carolina González, Mauricio Pelta, Rafael Bilbao, Andrés Neely, Diego Marcantonio, Juan Luis Taverne / General Manager: Francisco Miranda Gálvez
v. Current percentage of interest of the Parent or investing entity in the capital of the subsidiary or associate and variations that occurred during the last financial year.	51%
vi. Percentage that the investment in each subsidiary or associate represents of the total stand-alone assets of the Parent.	
In the subsidiaries, the amount of the investment will be determined considering the Parent's share of the net assets reported in the financial statements used in the consolidation, and in associates, the value determined using the equity method of accounting.	0.003%

Item	Information
vii. Indication of the name and surnames of the director, general manager or senior executives of the Parent or investing entity who hold any of those positions in the subsidiary or associate.	General manager: Francisco Miranda Gálvez
viii. Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.	It does not have significant commercial relationships with the Parent.
ix. A concise account of the acts and contracts entered into with subsidiaries or associates that significantly influence the operations and results of the Parent or investing entity.	The Parent has a business relationship with its subsidiary, whose operating and financial results directly impact the consolidated financial statements of the investing entity.
x. Schematic table showing the direct and indirect ownership relationships existing between the Parent, subsidiaries or associates, as well as those existing between them.	 See BNS Corporate Structure effective in Chile on page 191.

CMF 6.5.2 Investment in Other Companies (Not Subsidiaries)

Item	Information
	Company's name: TRANSBANK S.A.
i. Individualization and legal nature.	Legal Nature: Closely-held shareholders' corporation
ii. Ownership percentage.	22.69%
iii. Description of the main activities they perform.	Closed Corporation and Banking Support Company (SAG) constituted as a Payment Card Operator with its own Acquirer License.
iv. Percentage of the company's total individual assets represented by these investments.	0.06%



CMF 9. Essential Events in 2025

12/29/2025

Bond placement.

It reports as an essential event that on December 29, 2025, three partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

- 1) AC series bonds for a total amount of 18,000,000,000 Chilean pesos, maturing on June 30, 2030, at an average annual placement rate of 5.73% (five point seventy-three percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.
- 2) AD series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.81% (five point eighty-one percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.
- 3) BL series bonds for a total amount of UF 100,000, maturing on August 1, 2031, at an average annual placement rate of 2.83% (two point eighty-three percent), charged to the bond line registered with the Securities Registry of that Commission under number 7-2021 dated September 23, 2021.

12/26/2025

Bond placement.

It reports as an essential event that on December 26, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 26,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.82% (five point eighty-two percent).

12/17/2025

Bond placement.

It reports as an essential event that on December 17, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AG series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on May 9, 2029, at an average annual placement rate of 5.495% (five point four hundred and ninety-five percent).

12/12/2025

Bond placement.

It reports as an essential event that on December 12, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 8,500,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.74% (five point seventy-four percent).

12/04/2025

Bond placement.

It reports as an essential event that on December 4, 2025, two partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

- 1) AC series bonds for a total amount of 3,180,000,000 Chilean pesos, maturing on June 30, 2030, at an average annual placement rate of 5.66% (five point sixty-six percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

2) AD series bonds for a total amount of 7,500,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.76% (five point seventy-six percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

12/01/2025

Bond placement.

It reports as an essential event that on December 1, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.74% (five point seventy-four percent).

11/27/2025

Policy for the Election of Directors in Subsidiaries.

It reports as an essential fact that on November 27, 2025, the Board of Directors approved the Policy for the Election of Directors in Subsidiaries referred to in Article 92 bis of Law 18,046 and General Rule No. 533 issued by the CMF, which was made available at the Bank's Head Office and on its website.

11/27/2025

Bond placement.

It reports as an essential event that on November 27, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 11,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.76% (five point seventy-six percent).

11/25/2025

Bond placement.

It reports as an essential event that on November 25, 2025, two partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

1) AL series bonds for a total amount of UF 1,000,000, maturing on September 9, 2036, at an average annual placement rate of 2.96% (two point ninety-six percent) registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

2) AD series bonds for a total amount of 2,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.74% (five point seventy-four percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

11/20/2025

Bond placement.

It reports as an essential event that on November 20, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CF series bonds for a total amount of UF 100,000, maturing on May 9, 2035, at an average annual placement rate of 2.91% (two point ninety-one percent).

11/19/2025

Bond placement.

It reports as an essential event that on November 19, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CF series bonds for a total amount of UF 300,000, maturing on May 9, 2035, at an average annual placement rate of 2.92% (two point ninety-two percent).

11/18/2025

Bond placement.

It reports as an essential event that on November 18, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AC series bonds for a total amount of 10,000,000,000 Chilean pesos, maturing on June 30, 2030, at an average annual placement rate of 5.60% (five point sixty percent).

11/11/2025

Bond placement.

It reports as an essential event that on November 11, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.84% (five point eighty-four percent).

10/01/2025

Bond placement.

It reports as an essential event that on October 1, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CH series bonds for a total amount of UF 500,000, maturing on November 9, 2038, at an average annual placement rate of 2.99% (two point ninety-nine percent).

11/12/2025

Bond placement.

It reports as an essential event that on November 12, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 10,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 5.82% (five point eighty-two percent).

10/06/2025

Bond placement.

It reports as an essential event that on October 6, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CH series bonds for a total amount of UF 500,000, maturing on November 9, 2038, at an average annual placement rate of 2.99% (two point ninety-nine percent).

09/24/2025

Bond placement.

It reports as a essential event that, on September 24, 2025, bonds have been placed in international markets under the Medium Term Notes Program (MTN) of Scotiabank Chile dated April 4, 2025.

The specific conditions of the placement were the following: Senior Bonds for a total amount of USD 10,000,000 (ten million United States dollars) at a variable rate, which results from calculating Compounded Daily SOFR plus a spread of 1.05% (one point zero five percent) maturing on October 2, 2030.

09/23/2025

Bond placement.

It reports as an essential event that on September 23, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BM series bonds for a total amount of UF 100,000, maturing on August 1, 2030, at an average annual placement rate of 2.71% (two point seventy-one percent).

09/10/2025

Bond placement.

It reports as an essential event that on September 10, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AK series bonds for a total amount of UF 500,000, maturing on November 9, 2034, at an average annual placement rate of 3.04% (three point zero four percent).

09/09/2025

Bond placement.

It reports as a essential event that, on September 9, 2025, bonds have been placed in international markets under the Medium Term Notes Program (MTN) of Scotiabank Chile dated April 4, 2025.

The specific conditions of the placement were the following: Senior Bonds for a total amount of USD 10,000,000 (ten million United States dollars) at a variable rate, which results from calculating Compounded Daily SOFR plus a spread of 1.05% (one point zero five percent) maturing on September 16, 2030.

09/05/2025

Bond placement.

It reports as an essential event that on September 5, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AG series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on May 5, 2029, at an average annual placement rate of 5.58% (five point fifty-eight percent).

09/04/2025

Bond placement.

It reports as a essential event that, on September 4, 2025, bonds have been placed in international markets under the Medium Term Notes Program (MTN) of Scotiabank Chile dated April 4, 2025.

The specific conditions of the placement were the following: Senior Bonds for a total amount of USD 10,000,000 (ten million United States dollars) at a variable rate, which results from calculating Compounded Daily SOFR plus a spread of 1.05% (one point zero five percent) maturing on September 16, 2030.

03/09/2025

Bond placement.

It reports as an essential event that on September 3, 2025, two partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

1) BO series bonds for a total amount of 13,000,000,000 Chilean pesos, maturing on August 1, 2028, at an average annual placement rate of 5.55% (five point fifty-five percent) registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

2) CF series bonds for a total amount of UF 370,000, maturing on May 9, 2035, at an average annual placement rate of 3.02% (three point zero two percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

09/02/2025
Bond placement.

It reports as an essential event that on September 2, 2025, two partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

- 1) BO series bonds for a total amount of 3,000,000,000 Chilean pesos, maturing on August 1, 2028, at an average annual placement rate of 5.55% (five point fifty-five percent) registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.
- 2) CF series bonds for a total amount of UF 100,000, maturing on May 9, 2035, at an average annual placement rate of 3.04% (three point zero four percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

09/01/2025
Bond placement.

It reports as an essential event that on September 1, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BO series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on August 1, 2028, at an average annual placement rate of 5.56% (five point fifty-six percent).

08/27/2025
Bond placement.

It reports as an essential event that on August 27, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 23, 2021.

The specific conditions of the placement were the following: CH series bonds for a total amount of UF 130,000, maturing on November 9, 2038, at an average annual placement rate of 3.03% (three point zero three percent).

08/25/2025
Bond placement.

It reports as an essential event that on March 13, 2024, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BP series bonds for a total amount of 4,000,000,000 Chilean pesos, maturing on August 1, 2028, at an average annual placement rate of 5.48% (five point forty-eight percent).

08/20/2025
Bond placement.

It reports as an essential event that on August 20, 2025, two partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, whose specific conditions were the following:

- 1) AA series bonds for a total amount of 17,800,000,000 Chilean pesos, maturing on June 30, 2028, at an average annual placement rate of 5.48% (five point forty-eight percent), registered with the Securities Registry of that Commission under number 20230006, dated September 6, 2023.
- 2) BP series bonds for a total amount of 3,000,000,000 Chilean pesos, maturing on August 1, 2028, at an average annual placement rate of 5.49% (five point forty-nine percent), charged to the bond line registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

08/12/2025

Bond placement.

It reports as an essential event that on August 12, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CD series bonds for a total amount of UF 300,000, maturing on May 9, 2030, at an average annual placement rate of 2.53% (two point fifty-three percent).

07/28/2025

Bond placement.

It reports as an essential event that on July 28, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CE series bonds for a total amount of UF 470,000, maturing on November 9, 2031, at an average annual placement rate of 2.87% (two point eighty-seven percent).

07/25/2025

Bond placement.

It reports as an essential event that on July 25, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: CE series bonds for a total amount of UF 650,000, maturing on November 9, 2031, at an average annual placement rate of 2.94% (two point ninety-four percent).

07/23/2025

Bond placement.

It reports as a essential event that, on July 23, 2024, bonds have been placed in international markets under the Medium Term Notes Program (MTN) of Scotiabank Chile dated April 4, 2025.

The specific conditions of the placement were the following: Senior Bonds for a total amount of USD 10,000,000 (ten million United States dollars) at a variable rate, which results from calculating Compounded Daily SOFR plus a spread of 1.10% (one point ten percent) maturing on July 30, 2030.

07/15/2025

Bond placement.

It reports as an essential event that on July 15, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AA series bonds for a total amount of 12,000,000,000 Chilean pesos, maturing on June 30, 2028, at an average annual placement rate of 5.56% (five point fifty-six percent).

07/09/2025

Bond placement.

It reports as an essential event that on July 9, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AB series bonds for a total amount of 5,000,000,000 Chilean pesos, maturing on June 30, 2029, at an average annual placement rate of 5.7% (five point seven percent).

07/08/2025

Bond placement.

It reports as an essential event that on July 8, 2025 partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AG series bonds for a total amount of 7,500,000,000 Chilean pesos, maturing on May 9, 2029, at an average annual placement rate of 5.65% (five point sixty-five percent).

07/07/2025

Bond placement.

It reports as an essential event that on July 7, 2025, two partial placements of bonds were conducted in the local market, dematerialized bearer bonds. The specific conditions of the placements were the following:

1) AA series bonds for a total amount of 11,000,000,000 Chilean pesos, maturing on June 30, 2028, at an average annual placement rate of 5.49% (five point forty-nine percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006, dated September 6, 2023.

2) AG series bonds for a total amount of 10,500,000,000 Chilean pesos, maturing on May 9, 2029, at an average annual placement rate of 5.66% (five point sixty-six percent), charged to the bond line registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

06/11/2025

Bond placement.

It reports as an essential event that on June 11, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BP series bonds for a total amount of 20,000,000,000 Chilean pesos, maturing on August 30, 2028, at an average annual placement rate of 5.60% (five point sixty percent).

06/09/2025

Bond placement.

It reports as an essential event that on June 9, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AD series bonds for a total amount of 10,000,000,000 Chilean pesos, maturing on June 30, 2031, at an average annual placement rate of 6.08% (six point zero eight percent).

05/23/2025

Bond placement.

It reports as an essential event that on May 23, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AA series bonds for a total amount of 9,200,000,000 Chilean pesos, maturing on June 30, 2028, at an average annual placement rate of 5.75% (five point seventy-five percent).

05/20/2025

Bond placement.

It reports as a essential event that, on May 20, 2025, bonds have been placed in international markets under the Medium Term Notes Program (MTN) of Scotiabank Chile dated April 4, 2025.

The specific conditions of the placement were the following: Senior bonds for a total amount of CHF 105,000,000 (one hundred and five million Swiss francs) at a placement rate of 1.2025% (one point two thousand twenty-five percent) maturing on June 10, 2031.

05/06/2025

Bond placement.

It reports as an essential event that on May 6, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AK series bonds for a total amount of UF 100,000, maturing on November 9, 2034, at an average annual placement rate of 3.04% (three point zero four percent).

05/05/2025

Bond placement.

It reports as an essential event that on May 5, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AK series bonds for a total amount of UF 100,000, maturing on November 9, 2034, at an average annual placement rate of 3.04% (three point zero four percent).

04/30/2025

Bond placement.

It reports as an essential event that on April 30, 2025, two partial placements of bonds were conducted in the local market, dematerialized bearer bonds. The specific conditions of the placements were the following:

1) BX series bonds for a total amount of UF 150,000, maturing on February 1, 2036, at an average annual placement rate of 3.06% (three point zero six percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

2) AF series bonds for a total amount of UF 220,000, maturing on June 30, 2036, at an average annual placement rate of 3.06% (three point zero six percent), registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

04/28/2025

Bond placement.

It reports as an essential event that on April 28, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AK series bonds for a total amount of UF 70,000, maturing on November 9, 2034, at an average annual placement rate of 3.04% (three point zero four percent).

04/24/2025

Agreements at Ordinary Shareholders' Meetings

It reports as a essential event that, on April 24, 2025, at the Ordinary Shareholders' Meeting of Scotiabank Chile (the "Bank"), the shareholders adopted, among others, the following agreements:

1. To distribute 50% of the profits obtained during the 2024; i.e., the amount of Ch\$216,471,947,563, equivalent to a dividend of Ch\$17.67856 per share, and to allocate the remaining balance to the retained earnings reserve fund for undistributed profit. The dividend was made available to the shareholders after the meeting, at the Bank's main branch located at Avenida Costanera Sur N° 2710, Oficina 200, Torre A, Parque Titanium, Las Condes district. Dividends not collected by shareholders on the day of the Meeting will be paid from the next business day, at any available branch of the Bank.

2. To elect as directors, for a period of 3 years, Mr. Salvador Said Somavía, Mr. Emilio Deik Morrison, Mr. Gonzalo Said Handal, Mr. Francisco Matte Risopatrón, and Ms. Fernanda Vicente Mendoza, Ms. Isabel Margarita Bravo Collado, and Ms. Raquel Costa, and Ms. Thayde Olarte as alternate director. Likewise, in an ordinary Board of Director’s meeting held on the same date following the Meeting, Mr. Salvador Said Somavía was appointed Chairman of the Board and Mr. Emilio Deik Morrison was appointed Vice Chairman, and they assumed their positions at that same meeting.

04/21/2025
Bond placement.

It reports as an essential event that on April 21, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 on September 6, 2023.

The specific conditions of the placement were the following: AK series bonds for a total amount of UF 350,000, maturing on November 9, 2034, at an average annual placement rate of 3.03% (three point zero three percent).

04/16/2025
Bond placement.

It reports as an essential event that on April 16, 2025, two partial placements of bonds were conducted in the local market, dematerialized bearer bonds. The specific conditions of the placements were the following:

1) BH series bonds for a total amount of UF 241,000, maturing on March 9, 2029, at an average annual placement rate of 2.78% (two point seventy-eight percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

2) BM series bonds for a total amount of UF 350,000, maturing on August 1, 2030, at an average annual placement rate of 2.91% (two point ninety-one percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

04/15/2025
Bond placement.

It reports as an essential event that on April 15, 2025, two partial placements of bonds were conducted in the local market, dematerialized bearer bonds. The specific conditions of the placements were the following:

1) BH series bonds for a total amount of UF 175,000, maturing on March 9, 2029, at an average annual placement rate of 2.78% (two point seventy-eight percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

2) BM series bonds for a total amount of UF 30,000, maturing on August 1, 2030, at an average annual placement rate of 2.87% (two point eighty-seven percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.

10/04/2025
Bond placement.

It reports as an essential event that on April 15, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: CB series bonds for a total amount of UF 600,000, maturing on April 1, 2031, at an average annual placement rate of 2.84% (two point eighty-four percent).

04/03/2025
Bond placement.

It reports as an essential event that on April 3, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under line No. 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BL series bonds for a total amount of UF 300,000, maturing on August 1, 2031, at an average annual placement rate of 2.92% (two point ninety-two percent).

03/18/2025

Bond placement.

It reports as an essential event that on March 18, 2025, two partial placements of bonds were conducted in the local market, dematerialized bearer bonds. The specific conditions of the placements were the following:

- 1) BU series bonds for a total amount of UF 100,000, maturing on February 1, 2033, at an average annual placement rate of 3.04% (three point zero four percent), registered with the Securities Registry of that Commission under number 7/2021 dated September 23, 2021.
- 2) AK series bonds for a total amount of UF 400,000, maturing on November 9, 2034, at an average annual placement rate of 3.05% (three point zero five percent), registered with the Securities Registry of that Commission under number 20230006 dated September 6, 2023.

03/12/2025

Bond placement.

It reports as an essential event that on March 12, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BL series bonds for a total amount of UF 270,000, maturing on August 1, 2031, at an average annual placement rate of 3.07% (three point zero seven percent).

03/11/2025

Bond placement.

It reports as an essential event that on March 11, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 7/2021 on September 23, 2021.

The specific conditions of the placement were the following: BM series bonds for a total amount of UF 200,000, maturing on August 1, 2030, at an average annual placement rate of 3.02% (three point zero two percent).

02/19/2025

Reports a Fine

It reports as an essential event that, on February 19, 2025, we have become aware that through Exempt Resolution No. 1667 dated February 10, 2025, the CMF resolved to apply to Scotiabank Chile a fine of UF 400, for violation of the provisions of article 16 of Law No. 18,010.

01/23/2025

Bond placement.

It reports as an essential event that on January 23, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 con September 6, 2023.

The specific conditions of the placement were the following: AH series bonds for a total amount of UF 500,000 (five hundred thousand UF), maturing on May 9, 2028, at an average annual placement rate of 2.58% (two point fifty-eight percent).

01/20/2025

Bond placement.

It reports as an essential event that on January 20, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 con September 6, 2023.

The specific conditions of the placement were the following: AH series bonds for a total amount of UF 500,000 (five hundred thousand UF), maturing on May 9, 2028, at an average annual placement rate of 2.58% (two point fifty-eight percent).

01/16/2025

Bond placement.

It reports as an essential event that on January 16, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 con September 6, 2023.

The specific conditions of the placement were the following: AH series bonds for a total amount of UF 500,000, maturing on May 9, 2028, at an average annual placement rate of 2.59% (two point fifty-nine percent).

01/15/2025

Bond placement.

It reports as an essential event that on January 15, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 con September 6, 2023.

The specific conditions of the placement were the following: AH series bonds for a total amount of UF 350,000 (three hundred and fifty UF), maturing on May 9, 2028, at an average annual placement rate of 2.61% (two point sixty-one percent).

01/13/2025

Bond placement.

It reports as an essential event that on January 13, 2025, partial placements of bonds were conducted in the local market, dematerialized and bearer bonds, registered with that Commission under number 20230006 con September 6, 2023.

The specific conditions of the placement were the following: AH series bonds for a total amount of UF 300,000 (three hundred UF), maturing on May 9, 2028, at an average annual placement rate of 2.76% (two point seventy-six percent).

CMF 5.1.2 Employee nationality

Nationality	Senior management		Management		Operator		Salesforce		Administrative staff		Other professionals		Other technicians		Grand total
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	
Argentinian		2	1		3	1					2		1		10
Bolivian						1							1		2
Brazilian					2	1					1	1			5
British				1											1
Canadian	1	1													2
Chilean	5	13	32	104	366	731	27	7	239	218	1,356	1,104	632	283	5,117
Chinese						1					1				2
Colombian			1	1	8				1	1	4	5	8	2	31
Costa Rican			1	1	1	1									4
Cuban					1	3					4				8
Dominican				1					1						2
Ecuadorian						1					2			1	4
Spanish					1						1				2
Indian						1									1
Honduran												1			1
Mexican		1		2	1	1	1								6
North American		1													1
Peruvian			1		2	5			4	3	4	4	7	2	32
Russian						1									1
Salvadoran			1		1										2
Swiss						1									1
Uruguayan	1	3			2							1	1		8
Venezuelan					23	32			12	3	42	51	17	10	190
GRAND TOTAL	7	21	37	110	411	781	28	7	257	225	1,415	1,169	667	298	5,433

09

Financial Statements



SCOTIABANK CHILE AND SUBSIDIARIES

CONTENTS

Consolidated Statements of Financial Position

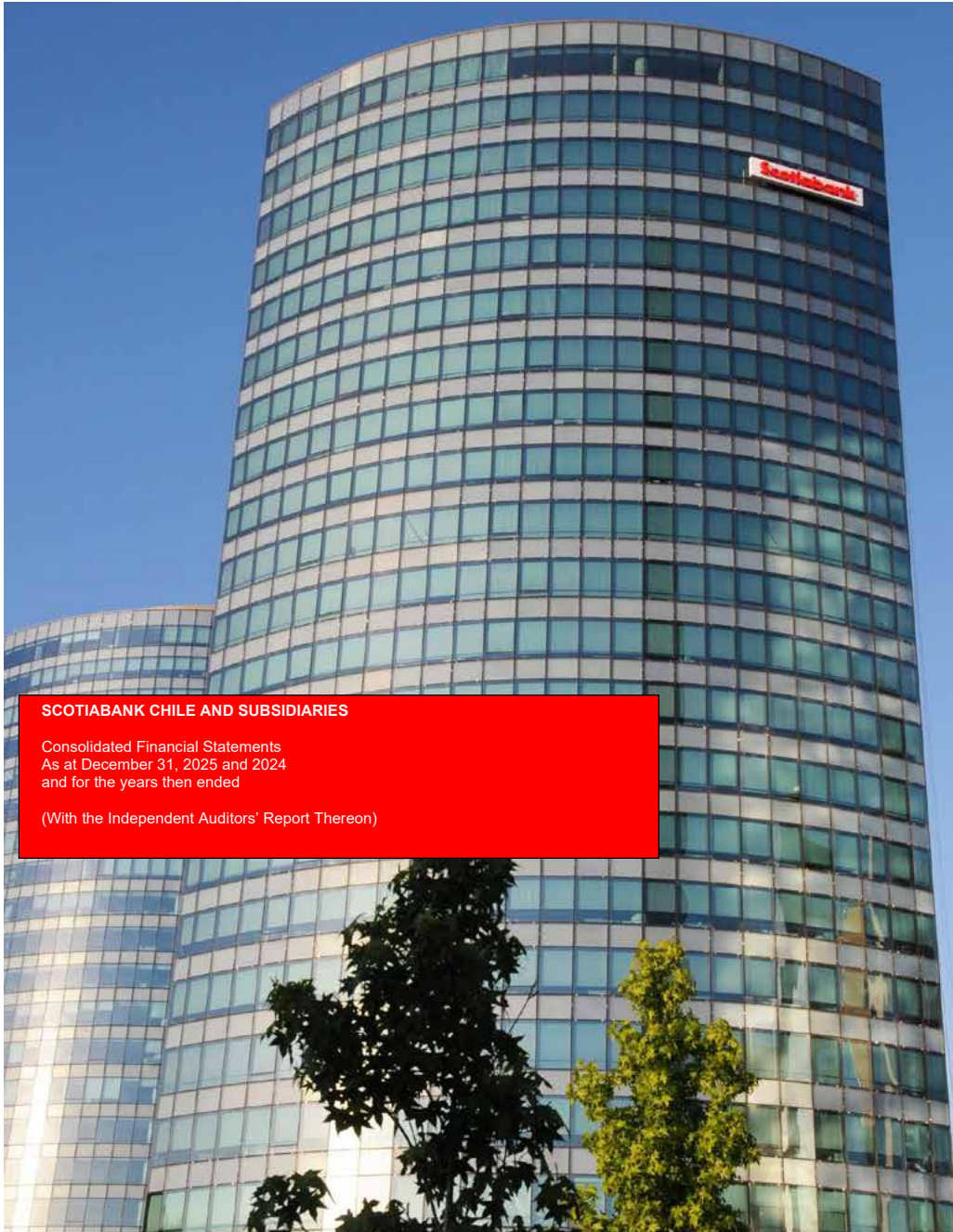
Consolidated Statements of Income

Consolidated Statements of Other Comprehensive Income

Consolidated Statements of Cash Flows

Consolidated Statements of Changes in Equity

Notes to the Consolidated Financial Statements



SCOTIABANK CHILE AND SUBSIDIARIES

Consolidated Financial Statements
As at December 31, 2025 and 2024
and for the years then ended

(With the Independent Auditors' Report Thereon)



Independent Auditors' Report

The Shareholders and Directors of
Scotiabank Chile:

Opinion

We have audited the accompanying consolidated financial statements of Scotiabank Chile and its Subsidiaries (the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of income, other comprehensive income, changes in equity and cash flows for the year then ended, and the related notes to the consolidated financial statements, including information on material accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Scotiabank Chile and its Subsidiaries as of December 31, 2025, and their consolidated performance and their consolidated cash flows for the year then ended in accordance with Accounting Standards and Instructions issued by the Financial Market Commission (CMF).

Basis for opinion

We conducted our audit in accordance with Auditing Standards Generally Accepted in Chile. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of Scotiabank Chile and its Subsidiaries in accordance with the Code of Ethics issued by the Colegio de Contadores de Chile A.G., and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Santiago
Av. Presidente Riesco 5685,
piso 15, Las Condes



Key audit matters

Key audit matters are those matters that, in our professional judgment, have been of most significance in our audit of the consolidated financial statements of the current year. These matters have been addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Allowances for loan losses made Note 41	
The key audit matter	How the matter was addressed in our audit
See Note 41 to the consolidated financial statements. The allowance for loan losses is a significant caption in the Bank's consolidated financial statements, both because of its magnitude and its impact on profit or loss and regulatory indicators, and is determined in accordance with the standards and instructions issued by the Financial Market Commission. Calculating this provision involves applying models and methodologies that require a significant degree of judgment from the Bank, including segmenting the loan portfolio, assessing the credit risk of the transactions, classifying debtors, and using assumptions that consider the historical behavior of the portfolio and significant macroeconomic variables. Because of the complexity of these models, the sensitivity of the provision to changes in the assumptions used, and the high degree of judgment involved in its determination, this matter was considered significant for our audit.	Our audit procedures were focused on assessing the reasonableness of the allowances for loan losses made and the adequacy of the related disclosures, and included, among others: - To gain an understanding of the process and relevant internal controls associated with the determination of provisions for credit risk, as well as to evaluate the design, implementation, and operational effectiveness of these controls. - Evaluate the methodology and models used by the Bank for the calculation of the Group allowance, considering their consistency with the current standards and instructions issued by the Financial Market Commission. - For the collective allowance, we involve our credit risk specialists to assist us in assessing the appropriateness of the model, the main assumptions used, as well as the portfolio classification and segmentation applied by the Bank through independent recalculation of the allowance and retrospective tests. - Verification of the financial reasonableness of the individual allowance on a sample of loan transactions, including the assessment of their risk classification by inspecting customer files and, where appropriate, recalculating the associated allowance. - We evaluated the adequacy of the disclosures in the consolidated financial statements, comparing them to the requirements established in the Compendium of Accounting Standards for Banks.

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Responsibilities of Management and those Charged with Governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with Accounting Standards and Instructions issued by the Financial Market Commission (CMF), and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing Scotiabank Chile and its Subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management intends to liquidate Scotiabank Chile and its Subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Scotiabank Chile and its Subsidiaries' financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Auditing Standards Generally Accepted in Chile will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with Auditing Standards Generally Accepted in Chile, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Scotiabank Chile and its Subsidiaries' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Scotiabank Chile and its Subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Scotiabank Chile and its Subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the audit of Scotiabank Chile and its Subsidiaries to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

Colegio de Contadores de Chile A.G. approved Auditing Standards Generally Accepted in Chile to fully and unreservedly adopt the International Standards on Auditing issued by the International Auditing and Assurance Standards Board (IAASB) for audits of financial statements prepared for the year beginning on January 1, 2025.

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The audit of the consolidated financial statements of Scotiabank Chile and its Subsidiaries as of December 31, 2024 was performed in accordance with Auditing Standards Generally Accepted in Chile effective at such date on which we issued an unmodified opinion on January 30, 2025.

Jorge Maldonado G.
Santiago, February 26, 2026

KPMG Ltda.

SCOTIABANK CHILE AND SUBSIDIARIES

Consolidated Statements of Financial Position	2
Consolidated Statements of Financial Position	3
Consolidated Statements of Income	4
Consolidated Statements of Income	5
Consolidated Statements of Other Comprehensive Income	6
Consolidated Statements of Cash Flows	7
Consolidated Statements of Cash Flows	8
Consolidated Statements of Changes in Equity	9
Note 1 General information	10
Note 2 Significant accounting policies	11
Note 3 New accounting pronouncements issued and adopted, or issued but not yet adopted	45
Note 4 Changes in accounting policies	52
Note 5 Significant events	53
Note 6 Business Segments	53
Note 7 Cash and cash equivalents	56
Note 8 Financial assets held for trading at fair value through profit or loss	57
Note 9 Financial assets not held for trading mandatorily measured at fair value through profit or loss	59
Note 10 Financial assets and financial liabilities designated at fair value through profit or loss	59
Note 11 Financial assets at fair value through other comprehensive income	59
Note 12 Derivative instruments for accounting hedge	64
Note 13 Financial assets at amortized cost	70
Note 14 Investment in companies	92
Note 15 Intangible assets	94
Note 16 Property and equipment	96
Note 17 Right-of-use lease assets and lease liabilities under lease contracts	97
Note 18 Taxes	99
Note 19 Other assets	104
Note 20 Non-current assets and disposal groups held for sale and liabilities included in disposal groups held for sale	104
Note 21 Financial liabilities held for trading at fair value through profit or loss	106
Note 22 Financial liabilities at amortized cost	107
Note 23 Regulatory capital financial instruments issued	112
Note 24 Provisions for contingencies	116
Note 25 Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	119
Note 26 Special allowances for credit losses	120
Note 27 Other liabilities	121

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Note 28	Equity	122
Note 29	Contingencies and commitments	128
Note 30	Interest income and expenses	133
Note 31	Indexation income and expenses	135
Note 32	Fee and commission income and expenses	138
Note 33	Net financial result	139
Note 34	Gain or loss from investments in companies	140
Note 35	Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations	141
Note 36	Other operating income and expenses	142
Note 37	Expenses for employee benefit obligations	143
Note 38	Administrative expenses	144
Note 39	Depreciation and amortization	145
Note 40	Impairment of non-financial assets	146
Note 41	Credit loss expense	146
Note 42	Gain or loss from discontinued operations	148
Note 43	Related party disclosures	149
Note 44	Fair Value of financial assets and liabilities	155
Note 45	Maturity per remaining balances of financial assets and liabilities	160
Note 46	Financial and non-financial assets and liabilities by currency	162
Note 47	Risk management and reporting	164
Note 48	Disclosure on regulatory capital and capital adequacy ratios	198
Note 49	Subsequent events	203

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Financial Position
As at December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
ASSETS			
Cash and deposits in banks	7	1,121,123	866,475
Transactions pending settlement	7	1,254,800	604,970
Financial assets held for trading at fair value through profit or loss			
Derivative instruments	8	5,128,429	6,153,446
Financial debt securities	8	315,230	618,883
Other	8	48,856	22,878
	9	-	-
Financial assets not held for trading mandatorily measured at fair value through profit or loss			
Financial assets designated at fair value through profit or loss	10	-	-
Financial assets at fair value through other comprehensive income			
Financial debt securities	11	1,674,859	1,889,506
Other	11	-	-
Derivative instruments for accounting hedge	12	231,515	330,263
Financial assets at amortized cost			
Rights under resale agreements and securities lending agreements	13	207,785	262,360
Financial debt securities	13	19,989	25,767
Loans and advances to banks	13	22,063	1,564
Loans and accounts receivable from customers - Commercial Loans	13	12,811,555	13,804,771
Loans and accounts receivable from customers - Mortgage Loans	13	14,518,071	14,111,555
Loans and accounts receivable from customers - Consumer Loans	13	4,259,324	4,038,882
Investments in companies	14	44,234	38,756
Intangible Assets	15	235,630	255,606
Property and equipment	16	74,466	74,715
Right-of-use assets under lease contracts	17	132,469	145,143
Current taxes	18	10,910	3,832
Deferred tax assets	18	457,136	403,213
Other assets	19	936,659	848,054
Non-current assets and disposal groups held for sale	20	31,331	20,735
TOTAL ASSETS		43,536,434	44,521,374

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Financial Position
As at December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
LIABILITIES			
Transactions pending settlement	7	1,127,001	455,278
Financial liabilities held for trading at fair value through profit or loss			
Derivative instruments	21	4,512,955	5,214,340
Other	21	-	-
Financial liabilities designated at fair value through profit or loss	10	-	-
Derivative instruments for accounting hedge	12	1,526,603	1,554,070
Financial liabilities at amortized cost			
Deposits and other on-demand liabilities	22	5,784,104	5,605,991
Term and other on-demand deposits	22	12,686,661	13,130,590
Liabilities under repurchase agreements and securities lending	22	170,462	501,243
Bank borrowings	22	2,254,122	2,455,157
Debt financial instruments issued	22	8,073,235	8,110,081
Other financial liabilities	22	158,957	199,572
Lease liabilities	17	128,139	138,208
Regulatory capital financial instruments issued	23	1,902,046	1,953,891
Provisions for contingencies	24	41,861	43,700
Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	25	133,589	133,659
Special allowances for credit losses	26	145,822	192,337
Current taxes	18	29,996	2,567
Deferred tax liabilities	18	635	836
Other liabilities	27	830,883	982,513
Liabilities included in disposal groups held for sale	20	-	-
TOTAL LIABILITIES		39,507,071	40,674,033
EQUITY			
Capital	28	1,368,421	1,368,421
Reserves	28	381,405	381,405
Accumulated other comprehensive income			
Items that will not be reclassified to profit or loss	28	6,456	5,219
Items that can be reclassified to profit or loss	28	(50,082)	(76,074)
Retained earnings from previous years	28	1,898,883	1,722,476
Profit for the period	28	433,906	432,944
Less: Provisions for dividends, payment of interest and repricing of issued regulatory capital financial instruments	28	(133,383)	(132,784)
Attributable to the owners of the Bank:	28	3,905,606	3,701,607
Non-controlling interest	28	123,757	145,734
TOTAL EQUITY		4,029,363	3,847,341
TOTAL LIABILITIES AND EQUITY		43,536,434	44,521,374

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Income
for the years ended December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
Interest income		2,019,026	2,221,187
Interest expense		(1,081,208)	(1,314,189)
Net interest income	30	937,818	906,998
Indexation income		657,923	833,835
Indexation expense		(277,549)	(428,773)
Net indexation income	31	380,374	405,062
Fee and commission income	32	314,634	320,474
Fee and commission expense	32	(104,645)	(103,846)
Net fee and commission income	32	209,989	216,628
<i>Net financial result for :</i>			
Financial assets and liabilities held for trading	33	(14,274)	311,096
Financial assets not held for trading mandatorily measured at fair value through profit or loss	33	-	-
Financial assets and liabilities designated at fair value through profit or loss	33	-	-
Gain or loss on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income	33	(428)	1,576
Foreign currency translation differences, indexation and accounting hedge of foreign currencies	33	169,895	(220,036)
Reclassifications of financial assets due to change in business model	33	-	-
Other financial result	33	(1,960)	(1,891)
Net financial result	33	153,233	90,745
Equity in net income of investees	34	4,719	4,592
Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations	35	(2,900)	(1,315)
Other operating income	36	50,438	44,063
TOTAL OPERATING INCOME		1,733,671	1,666,773
Expenses for employee benefit obligations	37	(319,822)	(311,865)
Administrative expenses	38	(259,308)	(260,799)
Depreciation and amortization	39	(76,725)	(72,716)
Impairment of non-financial assets	40	-	(339)
Other operating expenses	36	(33,001)	(32,601)
TOTAL OPERATING EXPENSES		(688,856)	(678,320)
OPERATING INCOME BEFORE CREDIT LOSSES		1,044,815	988,453

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Income
for the years ended December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
<i>Credit loss expenses for:</i>			
Allowances for credit losses on loans and advances to banks and loans and accounts receivable from customers	41	(675,784)	(518,433)
Special allowances for credit losses	41	44,960	2,254
Recovery of written-off loans	41	84,287	79,428
Impairment for credit risk on other financial assets at amortized cost and financial assets at fair value through other comprehensive income	41	767	167
Credit loss expense	41	(545,770)	(436,584)
OPERATING INCOME		499,045	551,869
Profit or loss from continuing operations before taxes		499,045	551,869
Income tax expense	18	(82,275)	(94,546)
Profit or loss from continuing operations after taxes		416,770	457,323
Profit or loss from discontinued operations before taxes	42	-	-
Taxes from discontinued operations	18	-	-
Income from discontinued operations after taxes	42	-	-
CONSOLIDATED PROFIT FOR THE PERIOD		416,770	457,323
Attributable to:			
Owners of the Bank	28	433,906	432,944
Non-controlling interest		(17,136)	24,379
Earnings per share attributable to equity owners:			
Basic and diluted earnings	28	\$35.44	\$35.36

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Other Comprehensive Income
for the years ended December 31, 2025 and 2024

	12/31/2025 MCh\$	12/31/2024 MCh\$
CONSOLIDATED PROFIT FOR THE YEAR	416,770	457,323
Other comprehensive income for the period from :		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		
Remeasurements of the net defined benefit liability (asset) and actuarial results for other employee benefit plans	(56)	(227)
Changes in the fair value of equity instruments designated at fair value through other comprehensive income	1,278	341
Changes in the fair value of financial liabilities designated at fair value through profit or loss attributable to changes in the credit risk of the financial liability	-	-
Other	-	-
OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX	1,222	114
Income tax on other comprehensive income that will not be reclassified to profit or loss	15	61
TOTAL OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS AFTER TAX	1,237	175
ITEMS THAT CAN BE RECLASSIFIED TO PROFIT OR LOSS		
Changes in the fair value of financial assets at fair value through other comprehensive income	47,773	34,069
Translation differences for foreign entities	-	-
Accounting hedges of net investments in foreign entities	-	-
Cash flow hedge accounting	(11,910)	(81,903)
Undesignated items of hedging accounting instruments	-	-
Other	(180)	46
OTHER COMPREHENSIVE INCOME THAT CAN BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAXES	35,683	(47,788)
Income tax on other comprehensive income that can be reclassified to profit or loss	(9,689)	12,903
TOTAL OTHER COMPREHENSIVE INCOME THAT CAN BE RECLASSIFIED TO PROFIT OR LOSS AFTER TAXES	25,994	(34,885)
OTHER TOTAL COMPREHENSIVE INCOME FOR THE YEAR	27,231	(34,710)
CONSOLIDATED COMPREHENSIVE INCOME FOR THE YEAR	444,001	422,613
Attributable to:		
Owners of the Bank	461,135	398,234
Non-controlling interest	(17,134)	24,379

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Cash Flows
for the years ended December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
A) CASH FLOWS FROM OPERATING ACTIVITIES:			
CONSOLIDATED INCOME BEFORE TAXES FOR THE YEAR			
		499,045	551,869
Debit (credit) to profit or loss not representing movements in cash flows:			
Income tax expense	18	(149,342)	(145,229)
Changes in deferred tax assets and liabilities	18	67,067	50,683
Depreciation and amortization	39	76,725	72,716
Impairment of assets	40-41	(767)	172
Allowances for credit losses	41	630,824	516,179
Net income from assets received in lieu of payment or awarded in legal auction	35	2,950	3,050
Net gain (loss) from non-current assets held for sale	35	(1,175)	(2,654)
Net gain (loss) from disposal groups held for sale	35	-	-
Net interest income	30	(937,818)	(906,998)
Net indexation income	31	(380,374)	(405,062)
Net fee and commission income	32	(209,989)	(216,628)
Equity share of profit (loss) from investments in related companies	34	(4,719)	(4,592)
Effect of fair value adjustment on derivative instruments		113,377	(177,055)
Other operating income	36	-	-
Other debits (credits) to profit or loss not representing movements in cash flows		(40,922)	(25,987)
Changes due to increase / decrease of assets and liabilities affecting the operating flow:			
(Increase) decrease in financial debt securities		319,083	958,079
(Increase) decrease in loans and advances to banks		(19,464)	20,000
(Increase) decrease under resale agreements and securities lending agreements		(2,668)	(5,164)
(Increase) decrease in loans and advances to customers		(93,311)	(783,900)
Increase (decrease) in other assets		(106,568)	(132,357)
(Increase) decrease in non-current assets and disposal groups held for sale		(10,613)	(989)
Net change in financial derivative contracts / financial derivative contracts for hedge		281,536	410,982
Net variation on deposits and other on-demand liabilities		(224,279)	(2,864,147)
Net variation on debt financial instruments issued		(297,517)	403,040
Net variation on regulatory capital financial instruments issued		780,219	(6,100)
Net change in other financial obligations		(39,045)	39,716
(Decrease) increase in deposits and other on-demand liabilities		193,765	739,553
(Decrease) increase in liabilities under repurchase agreements and securities lending		(330,812)	340,484
(Decrease) increase in term and other on-demand deposits		(504,179)	93,267
(Decrease) increase in other liabilities		(175,856)	(44,654)
Disposal of assets received in lieu of payment or awarded		10,672	12,648
Net change in investment securities		262,702	283,881
Interest received		1,936,848	2,302,044
Interest paid		(1,123,482)	(1,375,750)
Indexation received		581,751	510,677
Indexation paid		(320,367)	(387,239)
Fees and commissions received	32	314,634	320,474
Fees and commissions paid	32	(104,645)	(103,846)
Taxes and fines paid	38	(112)	(173)
Collection of remaining balance of taxes from previous years		14,740	5,001
Total net cash flows generated from (used in) operating activities		1,007,914	45,991

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Cash Flows
for the years ended December 31, 2025 and 2024

	Notes	12/31/2025 MCh\$	12/31/2024 MCh\$
B) CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisitions of investments in companies	14	-	-
Disposals of investments in companies	14	-	-
Dividends received from investments in companies	34	531	400
Acquisitions of property and equipment	16	(10,934)	(4,604)
Disposals of property and equipment		3,682	3,117
Acquisitions of intangible assets	15	(33,370)	(47,333)
Disposals of intangible assets		-	-
Total net cash flows generated from (used in) investing activities		(40,091)	(48,420)
C) CASH FLOWS FROM FINANCING ACTIVITIES:			
Attributable to the interest of the owners:			
Proceeds from issuance of letters of credit		-	-
Redemption and payment of interest / principal on letters of credit		-	-
Issuance of current bonds		680,667	501,274
Redemption and payment of interest / principal on current bonds		(1,088,043)	(1,233,481)
Issuance of mortgage bonds		-	-
Redemption and payment of interest / principal on mortgage bonds		-	-
Payment of interest/principal on lease contracts	17	(14,863)	(14,960)
Subordinated bonds issuance		-	31,199
Payment of interest and principal on subordinated bonds	23	(73,271)	(72,034)
Issuance of bonds with no fixed maturity date		-	696,318
Redemption and payment of interest of bonds with no fixed maturity date		(45,564)	-
Issuance of preference shares		-	-
Redemption of preference shares and payment of preference shares dividends		-	-
Increase in paid-in capital by issuance of ordinary shares		-	-
Payment of ordinary shares dividends	28	(216,472)	(122,388)
Attributable to non-controlling interest			
Payment of dividends and/or withdrawals of paid-in capital made with respect to subsidiaries related to non-controlling interest		(4,843)	(17,466)
Total net cash flows generated from (used in) financing activities		(762,389)	(231,538)
D) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE YEAR		205,434	(233,967)
EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH HELD		(3,170)	27,497
INITIAL BALANCE OF CASH AND CASH EQUIVALENTS		1,333,390	1,539,860
FINAL BALANCE OF CASH AND CASH EQUIVALENTS		1,535,654	1,333,390

The Consolidated Statements of Cash Flows as at December 31, 2025 and 2024 were prepared under the indirect method.

SCOTIABANK CHILE AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
for the years ended December 31, 2025 and 2024

	Equity attributable to owners						
	Capital	Reserves	Accumulated other comprehensive income	Retained earnings from previous years and profit for the year	Total	Non-controlling interest	Total equity
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Opening balances as at January 1, 2025	1,368,421	381,405	(70,855)	2,022,636	3,701,607	145,734	3,847,341
Payment of ordinary shares dividends	-	-	-	(216,472)	(216,472)	(4,843)	(221,315)
Provision for payment of ordinary shares dividends	-	-	-	129,883	129,883	-	129,883
Payment of interest of bonds with no fixed maturity date	-	-	-	(40,065)	(40,065)	-	(40,065)
Provision for interest on bonds with no fixed maturity term	-	-	-	(130,482)	(130,482)	-	(130,482)
Subtotal: Transactions with the owners for the year	1,368,421	381,405	(70,855)	1,765,500	3,444,471	140,891	3,585,362
Profit for the year	-	-	-	433,906	433,906	(17,136)	416,770
Other comprehensive income (loss) for the year	-	-	27,229	-	27,229	2	27,231
Subtotal: Comprehensive income (loss) for the year	-	-	27,229	433,906	461,135	(17,134)	444,001
Closing balances as at December 31, 2025	1,368,421	381,405	(43,626)	2,199,406	3,905,606	123,757	4,029,363
Opening balances as at January 1, 2024	1,368,421	381,405	(36,145)	1,722,476	3,436,157	138,821	3,574,978
Payment of ordinary shares dividends	-	-	-	(122,388)	(122,388)	(17,466)	(139,854)
Provision for payment of ordinary shares dividends	-	-	-	(7,495)	(7,495)	-	(7,495)
Provision for interest on bonds with no fixed maturity term	-	-	-	(2,901)	(2,901)	-	(2,901)
Subtotal: Transactions with the owners for the year	1,368,421	381,405	(36,145)	1,589,692	3,303,373	121,355	3,424,728
Profit for the year	-	-	-	432,944	432,944	24,379	457,323
Other comprehensive income (loss) for the year	-	-	(34,710)	-	(34,710)	-	(34,710)
Subtotal: Comprehensive income (loss) for the year	-	-	(34,710)	432,944	398,234	24,379	422,613
Closing balances as at December 31, 2024	1,368,421	381,405	(70,855)	2,022,636	3,701,607	145,734	3,847,341

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024

Note 1 General information

Scotiabank Chile (hereinafter the "Bank") is the Parent of a group of entities, constituted in Chile as a closely-held corporation. It original incorporation was authorized via Supreme Decree issued by the Ministry of Finance No. 1389 dated March 29, 1944. The Bank is primarily involved in the brokerage of money and financial instrument such as personal property, commercial paper or any other credit instrument.

The current ownership structure is composed of Nova Scotia Inversiones Limitada (99.80%) and non-controlling interests (0.20%). Nova Scotia Inversiones Limitada is the Bank's exclusive controlling shareholder.

The Bank's registered address is located at Avenida Costanera Sur No. 2710, Torre A, Las Condes, Santiago and its website is www.scotiabank.cl.

Note 2 Significant accounting policies

(a) Basis of preparation

The Consolidated Financial Statements, which comprise the Consolidated Statements of Financial Position, Consolidated Statements of Income, Consolidated Statements of Other Comprehensive Income, Consolidated Statements of Cash Flows, and Consolidated Statements of Changes in Equity of the Bank and its subsidiaries, have been prepared in accordance with accounting criteria issued by the Comision para el Mercado Financiero (hereinafter, the “CMF”), and in everything that is not dealt with by it or in contravention of its instructions, banks must adhere to generally accepted accounting principles, which correspond to the technical standards issued by the Colegio de Contadores de Chile A.G., coinciding with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Banking CMF GAAP differs from IFRS.

Should any discrepancy exist between accounting principles generally accepted in Chile and the accounting standards issued by the CMF, the latter shall prevail.

(b) Basis of consolidation

The Bank’s consolidated financial statements have been consolidated with those of its subsidiaries in accordance with International Financial Reporting Standard IFRS10 “Consolidated Financial Statements.” These comprise the preparation of the separate financial statements of the Bank and the companies included in the consolidation, and include the adjustments and reclassifications required for the consistent application of the accounting policies and measurement criteria applied by the Bank.

The Consolidated Financial Statements have been prepared using consistent accounting policies for similar transactions and other events in equivalent circumstances. Significant intercompany transactions and balances (assets and liabilities, equity, revenue, expenses and cash flows) generated from operations performed between the Bank and its subsidiaries and between such subsidiaries have been eliminated on consolidation, in addition to recognize non-controlling interest related to third party ownership percentage in the subsidiaries of which the Bank is not the owner either directly or indirectly and is shown separately in the Bank’s equity and profit or loss.

i) Subsidiaries

“Subsidiaries” are considered to be entities over which the Bank has the ability to exercise control. This ability is generally, but not only, reflected by owning directly or indirectly at least 50% of the voting shares of associates, or even if this percentage is lower or null, if the Bank has been granted such control by an agreement with the shareholders of the subsidiaries. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Thus, an investor controls an investee if and only if the investor has all the following:

- Power over the investee when it has interest that provide it with the ability to direct the subsidiary’s significant activities;
- Exposure, or rights, to variable returns from its involvement with the subsidiary; and
- The ability to use its power over the investee to affect the amount of the investor’s returns.

The subsidiaries over which the Bank has the ability to exercise control and, accordingly, are included in the consolidation of these Consolidated Financial Statements are detailed as follows:

Company	Direct December 2025 %	Indirect December 2025 %	Direct December 2024 %	Indirect December 2024 %
Scotia Administradora General de Fondos Chile S.A.	99.33	0.67	99.33	0.67
Scotia Corredora de Seguros Chile Limitada	99.90	0.10	99.90	0.10
Centro de Recuperación y Cobranza Limitada	99.90	0.10	99.90	0.10
Bandesarrollo Sociedad de Leasing Inmobiliario S.A.	99.91	-	99.91	-
CAT Administradora de Tarjetas S.A.	51.00	-	51.00	-
CAT Corredores de Seguros y Servicios S.A.	51.00	-	51.00	-
Servicios Integrales S.A.	51.00	-	51.00	-
Administradora y Procesos S.A.	51.00	-	51.00	-
Scotia Corredora de Bolsa Chile Limitada	99.19	0.80	99.19	0.80
Scotia Asesorías Financieras Limitada	98.74	-	98.74	-
Scotia Azul Sociedad de Leasing Inmobiliario S.A.	97.49	-	97.49	-
Scotia Operadora de Tarjetas de Pago S.A.	99.90	0.10	99.90	0.10

ii) Non-controlling interests

Non-controlling interest represents the portion of losses and gains and of net assets which the Bank does not control directly or indirectly. It is presented separately in the Consolidated Statements of Income, the Consolidated Statements of Other Comprehensive Income, Consolidated Statements of Changes in Equity and the Consolidated Statements of Financial Position within Equity.

iii) Loss of control

When the Bank loses control of a subsidiary, it derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity. Any resulting gain or loss is recognized in profit or loss. If the Bank retains any interest in the former subsidiary, then such interest is measured at fair value at the date that control is lost.

(c) **Basis of measurement**

The Consolidated Financial Statements have been prepared on the historical cost basis, except for the following:

- Financial assets held for trading at fair value through profit or loss.
- Financial assets not held for trading mandatorily measured at fair value through profit or loss.
- Financial assets designated at fair value through profit or loss.
- Financial assets at fair value through other comprehensive income.
- Financial Derivative Contracts and Financial Derivative Contracts for Accounting Hedge.

(d) **Functional and presentation currency**

The Bank and its Subsidiaries have defined the Chilean peso as their functional currency, as its deposit, placement and investment transactions are mainly expressed in such currency. These Consolidated Financial Statements are presented in Chilean pesos. All the information presented in Chilean pesos has been rounded to the nearest million.

(e) **Foreign currency transactions**

Transactions in currencies other than the functional currency are considered transactions in foreign currencies and are initially translated into the respective exchange rate of such currency at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate as at the date of the Consolidated Statements of Financial Position. Differences arising from fluctuations in the exchange rate between the registration and the next closing date are recorded with debit or credit to profit or loss.

Assets and liabilities in foreign currency US dollar are recognized at their equivalent amount in Chilean pesos, calculated at the accounting representation exchange rate of Ch\$900.40 per US\$1 as at December 31, 2025 (Ch\$994.74 as at December 31, 2024).

The "accounting representation exchange rate" means those exchange rates that must be applied to reflect in Chilean pesos the assets and liabilities that are recorded in foreign currencies, and to make the adjustments to the equivalent accounts in Chilean currency. The accounting representation exchange rate of the different currencies relates to the Bank's determination of market prices at the accounting close date.

The loss of MCh\$169,895 as at December 31, 2025, related to "Foreign currency translation differences, indexation and accounting hedge of foreign currencies" (loss of MCh\$220,036 as at December 31, 2024), shown in the Consolidated Statements of Income, includes the recognition of the effects of exchange rate fluctuations on assets and liabilities denominated in foreign currency or adjusted for foreign exchange rates, and the net gain or loss from derivatives in accounting hedges for foreign currency risk of the Bank and its subsidiaries.

(f) **Business segments**

The Bank provides segment financial information to identify and disclose in the notes to the Consolidated Financial Statements the nature and financial effects arising from its business activities and the economic environments in which it operates, in accordance with IFRS8 "Operating Segments." Such standard requires that the Bank provides information on the different types of business activities in which it is involved and assists the users of Financial Statements to obtain:

- Better understanding of return.
- Better assessment of future cash flow projections.
- Better judgment on the company as a whole.

The Bank's operating segments are determined based on identifiable components providing products or services related to the business. These business segments deliver products and services subject to risks and yields different from those of other segments and their operating results are reviewed by Management for operating administration and decision-making purposes. Management has decided that there are five reportable segments: "Retail", "Wholesale", "CAT", "Treasury" and "Others", the details of which are included in Note 6.

(g) **Transactions with related parties**

Disclosures on significant related parties are detailed in Note 43, in accordance with IAS24 "Related Party Disclosures" indicating the relationship with each related party involved, as well as the transaction description and related balances. All of this is performed for an adequate understanding of the potential effects of such relation on the Consolidated Financial Statements.

Intragroup balances and transactions between related parties, are eliminated in the process of preparing the Bank's Consolidated Financial Statements.

(h) **Consolidated Statements of Changes in Equity**

The Statements of Changes in Equity included in these Consolidated Financial Statements include movements in Equity occurred between January 1 and December 31, 2025 and 2024.

The consolidated Statements of Changes in Equity include all movements in net equity, including those arising from changes in the accounting policies.

(i) **Consolidated Statements of Other Comprehensive Income**

This section includes changes in equity by disclosing income and expenses of the Bank and its subsidiaries resulting from the performance of its activities during the year, distinguishing those recorded as profit in the profit and loss account for the year and other income and expenses directly recorded in net equity.

Accordingly, this statement includes:

- Consolidated profit or loss for the year.
- Items that will not be reclassified to profit or loss.
- Income tax on other comprehensive income that will not be reclassified to profit or loss.
- Items that can be reclassified to profit or loss.
- Income tax on other comprehensive income that can be reclassified to profit or loss.

(j) Financial assets and financial liabilities

1. Recognition

Initially, the Bank recognizes loans and advances to customers, financial assets held for trading at fair value through profit or loss, financial assets at fair value through other comprehensive income, financial liabilities at amortized cost on the date they were originated. Regular purchases and sales of financial assets are recognized on the trade date; i.e., the date at which the Bank commits to purchase or sell the asset.

A financial asset or financial liability which is not recognized at fair value through profit or loss is initially measured at fair value plus transactions costs that are directly attributable to its acquisition or issue. Items measured at fair value through profit or loss, are initially measured at fair value, recognizing in profit or loss the associated transaction costs.

2. Classification

Accounting policies associated with each classification are addressed in letters:

- Financial assets held for trading at fair value through profit or loss (letter (l)).
- Financial assets at fair value through other comprehensive income (letter (m)).
- Financial derivative contracts and financial derivative contracts for accounting hedge (letter (n)).
- Financial assets at amortized cost (letter (o)).
- Special allowances for credit losses (letter (aa)).

At initial recognition, the Bank classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss, based on:

- i) The entity's business model to manage financial assets.
- ii) The characteristics of the contractual cash flows from the financial asset.

A financial asset should be measured at fair value through profit or loss unless the financial asset is measured at amortized cost or at fair value through other comprehensive income. However, the Bank may make an irrevocable election at initial recognition to present subsequent changes in fair value in other comprehensive income for specific investments in equity instruments that would otherwise be measured at fair value through profit or loss.

The Bank classifies financial liabilities as subsequently measured at amortized cost except for financial liabilities at fair value through profit or loss. These liabilities, including derivatives that are liabilities, are subsequently measured at fair value.

3. Derecognition

The Bank derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial asset that is created or retained by the Bank is recognized as a separate asset or liability. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred) and the sum of the consideration received (including any new asset obtained less any new liability assumed) plus any cumulative gain and loss that had been recognized in other comprehensive income is recognized in profit and loss.

The Bank derecognizes from the Consolidated Statements of Financial Position a financial liability, or a portion of it, when its contractual obligations are discharged or canceled or expire.

4. Offsetting

Financial assets and liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Bank has a legal right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted by the accounting standards, or for gains and losses arising from a group of similar transactions such as in the Bank's trading activity.

5. Measurement at amortized cost

Amortized cost is understood as the acquisition cost in which the financial asset or liability was initially measured, minus the capital repayments that may be made, more or minus, as the accumulated amortization is applicable, using the effective interest method, of the difference between the initial amount and the repayment amount at maturity. For financial assets, minus any value reduction of the impairment amount which had been recognized, either directly or as an increase in the asset amount or through a complementary account of its amount.

6. Fair value measurement

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

When available, the Bank measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are easily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

If the market for a financial instrument is not active, the Bank establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially similar, discounted cash flow analyses and option pricing models.

The chosen valuation technique makes a maximum use of market inputs, relies as little as possible on estimates specific to the Bank, incorporating all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument.

Periodically, the Bank calibrates valuation techniques and tests them for validity using prices from observable recent market transactions of the same instrument or based on other available observable market data.

The Bank establishes a fair value hierarchy, which segregates the inputs and/or assumptions of the valuation techniques used in measuring the fair value of financial instruments.

7. Identification and measurement of impairment

The Bank assesses at each closing date of the Consolidated Statements of Financial Position, whether there is objective evidence that financial assets are not carried at fair value through profit or loss are impaired. These financial assets are impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact that can be estimated reliably on the future cash flows of the asset.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the Bank, or economic conditions that correlate with defaults in the Bank's and its subsidiaries' assets. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is also objective evidence of impairment.

For financial assets "Loans and advances to banks" and "Loans and accounts receivable from customers", impairment is applied in accordance with Chapter B-1 "Provisions for credit risk" of the CNC for Banks, which are described in Note 2 letter (aa).

For financial assets at fair value through other comprehensive income, debt financial instruments at amortized cost and Rights under resale agreements and securities lending agreements, impairment determined by a model of expected credit losses according to IFRS9.

This impairment model measures credit loss allowances using a three-stage approach based on the extent of credit deterioration since origination:

- **Stage 1:** Where there has not been a significant increase in credit risk since initial recognition of a financial instrument, an amount equal to 12 months expected credit loss is recorded. The expected credit loss is computed using a probability of default estimated for the next 12 months. If the financial instrument has a remaining term of less than a year, probability of default is computed using the remaining term to maturity.
- **Stage 2:** When financial instrument experiences a significant increase in credit risk subsequent to origination but is not considered to be in default, it is included in this Stage. This requires the computation of expected credit loss based on the probability of default over the remaining estimated life of the financial instrument.
- **Stage 3:** This stage includes financial instruments classified as in default. The allowance for credit losses is made based on the instrument's lifetime expected credit losses.

The measurement of expected credit loss is estimated using inputs like probability of default, exposure at default, and loss given default. Details of these parameters are as follows:

- **Probability of default:** Is an estimate of the likelihood of default over a given time horizon. A default may only happen at certain time over the remaining estimated life if the facility has not been previously derecognized and is still in the portfolio.
- **Exposure at Default:** The exposure at default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.
- **Loss given default:** The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral. It is usually expressed as percentage of the exposure at default.

The Bank has a model that allows characterizing the risk profile of a customer, assigning an internal rating to each debtor. To determine impairment, the rating is applied to the valuation of each instrument in accordance with the model defined by the Market Risk unit.

Impairment losses on financial assets at fair value through other comprehensive income are recognized in "Impairment of financial assets at fair value through other comprehensive income" in the Consolidated Statements of Income.

Impairment losses on debt financial instruments at amortized cost and Rights under resale agreements and securities lending agreements are recognized in "Credit-impaired financial assets at amortized cost" in the Consolidated Statements of Income.

(k) Cash and deposits in banks

For purposes of the Consolidated Statements of Cash Flows, the Bank considers the sum of cash in banks and on hand, net debit and credit balances of operations pending settlement as well as those investments in fixed-income mutual funds, debt financial instruments, and investments sold under repurchase agreements with high liquidity are readily convertible to known amounts of cash from the initial investment date and have low risk of change in value, with maturities of 90 days or less from the acquisition date to be cash and cash equivalents.

The Bank uses the indirect method for the preparation of the Consolidated Statements of Cash Flows, where cash flows are determined from the Bank's profit or loss for the period and then incorporates non-cash transactions, as well as income and expenses associated with cash flows from operating, financing and investing activities.

For the preparation of the Consolidated Statements of Cash Flows, the Bank considers the following concepts:

i) Cash flow

Cash and cash equivalents inflows and outflows; i.e., highly-liquid short-term investments with low risk of changes in value, such as: deposits with Banco Central de Chile, deposits in domestic banks and deposits in foreign banks.

ii) Operating activities

Operating activities are the principal revenue-producing activities of the Bank and other activities that are not investing or financing activities.

iii) Investing activities

Investing activities are the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.

iv) Financing activities

Financing activities are activities that result in changes in the amount and composition of the contributed equity and of liabilities that are not part of operating or investing activities.

(l) Financial assets held for trading at fair value through profit or loss

Financial assets held for trading at fair value through profit or loss relate to financial assets acquired for the purpose of generating profits from price fluctuations at short-term or through margins from their brokerage or at amounts that are included in a portfolio for short-term gain taking.

These securities are measured at their fair value in accordance with market prices at the reporting date. Gains or losses resulting from their adjustment to fair value, as well as gains and losses from trading activities are included within the caption "Net financial result" in the Consolidated Statements of Income.

(m) Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if it meets both of the following conditions:

- a) the financial asset is held within a business model the purpose of which is achieved by obtaining contractual cash flows and disposing of financial assets; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest and indexation on financial assets at fair value through other comprehensive income are included in "Interest and indexation income" in the Consolidated Statements of Income for the period.

(n) Financial derivative contracts and financial derivative contracts for accounting hedge

Financial derivatives that include foreign currency, Unidad de Fomento, interest rate forwards, currency and interest rate swaps, currency and interest rate options and other derivatives are initially recognized in the Consolidated Statements of Financial Position at their trading value (cost) and subsequently measured at fair value. Fair value is obtained from market quotes, discounted cash flow models and measurement models for options, as appropriate. Financial derivatives are stated as an asset when their fair value is positive and as a liability when it is negative, within the caption "Derivative instruments."

Certain derivatives embedded in other financial instruments are treated as separate derivatives when their characteristics and risk are not closely related to those of the host contract and not measured at fair value with the related unrealized gains or losses included in profit or loss. As at December 31, 2025 and 2024, the Bank records no separable embedded derivatives.

Financial derivative contracts are classified as derivative instruments for trading and are disclosed under the caption "Financial assets held for trading at fair value through profit or loss."

Changes in the fair value of financial derivative contracts held for trading are included in "Net financial result for assets and liabilities held for trading at fair value through profit or loss" in the Consolidated Statements of Income.

In this regard, hedge accounting derivatives, are designated as fair value hedges for existing assets or liabilities and firm commitments, or for cash flow hedges for future assets, liabilities or highly probable forecasted transactions, under compliance of each of the following conditions:

- at the inception of the transaction, the hedging relationship is formally documented, indicating the risk management objectives and strategies intended with such transaction;
- the hedge is expected to be highly effective;
- the effectiveness of the hedge can be measured reliably (see Note 12.d.2); and
- the hedge is highly effective in relation to the hedged risk, on a continuous basis throughout the entire hedging relationship.

Certain derivative transactions that do not qualify for being accounted for as hedging derivatives are treated and reported as trading derivatives, even though they provide effective hedge for the management of risk positions.

When a derivative hedges the exposure to changes in the fair value of an existing asset or liability, such asset or liability is recorded at its fair value with respect to the specific risk hedged. Gains or losses from the measures in the fair value both for the hedged item and the hedging derivative are recognized through profit or loss for the year. The fair value measurement adjustment of the hedged item is presented in the Consolidated Statements of Financial Position of the same caption including such item.

If the hedged item in a fair value hedge is a firm commitment, the changes in the fair value of the firm commitment attributable to the hedged risk are recognized as an asset or liability through profit or loss for the year. Gains or losses from the measurement of the hedging derivative at fair value are also recognized through profit or loss for the year. When an asset is acquired or a liability assumed as a result of the commitment, the initial recognition of the asset acquired, or liability assumed is adjusted to include the accumulated effect of the measurement at fair value of the firm commitment that was recognized in the Consolidated Statements of Financial Position.

When a derivative hedges the exposure to changes in cash flows of existing assets or liabilities, or highly probable forecasted transactions, the effective portion of changes in the fair value with respect to the risk hedged is recognized in Equity. Any ineffective portion is directly recognized in profit or loss for the year.

Amounts recognized directly in Equity are subsequently recorded in profit or loss in the same years in which the hedged assets or liabilities affect profit or loss.

For a fair value hedge of interest rates in a portfolio, and the hedged item is an amount of money rather than separately identified assets or liabilities, gains or losses from measuring the fair value of both the hedged portfolio and the hedging derivative, are recognized through profit or loss for the year. However, the gain or loss from measuring the fair value the hedged portfolio is recorded in the Consolidated Statements of Financial Position under the caption "Other assets" or "Other liabilities", depending on the position of the hedged portfolio at a given date.

Financial derivative contracts are subject to offsetting, i.e., they are presented in the Consolidated Financial Statements at their net value only when subsidiaries have both, the legally enforceable right to offset the amounts recognized in such instruments, and the intention to settle the net amount, or realize the asset and pay the liability simultaneously.

(o) **Financial assets at amortized cost**

A financial asset is measured at amortized cost if it meets both of the following conditions:

- a) It is held within a business model whose objective is to hold financial assets to collect contractual cash flows.
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These captions are composed of non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not intent to sell immediately or in the near term.

Operations included in these captions are initially measured at fair value, including the related incremental transaction costs, and subsequently measured at amortized cost using the effective interest method, except when the Bank defines certain loans as hedged items, which are measured at fair value through profit or loss as described in letter (n).

i) **Rights under resale agreements and securities lending agreements**

Transactions under agreements to resell are performed as investments. Financial instruments are acquired under these agreements and included as assets that are measured in accordance with the interest rate in the agreement.

In addition, through its subsidiary Scotia Corredora de Bolsa Chile Ltda., the Bank performs simultaneous transactions granting term financing to the buyer (through the delivery of shares as collateral), in exchange for an interest rate agreed upon in accordance with the contract.

ii) **Financial debt securities**

Financial debt securities include the balances of debt instruments of Government and Banco Central de Chile and Other financial debt securities issued in Chile and abroad.

iii) **Loans and advances to banks**

This caption includes balances of transactions with domestic and foreign banks, including the Banco Central de Chile and foreign Central Banks.

iv) **Loans and accounts receivable from customers**

This caption comprises balances related to transactions conducted in the commercial, mortgage and consumption portfolios with individuals other than banks, corresponding to credits, loans and other financing, financing lease agreements, factoring operations and accounts receivable resulting from operations inherent to the banking business.

Factoring transactions

Factoring transactions are measured considering amounts disbursed by the Bank when receiving invoices or other commercial instruments representing the credit that the assignor provides to the Bank. The price difference between the disbursed amounts and the actual face value of credits is recorded in the Consolidated Statements of Income as interest income through the effective interest method, during the financing period. When the transfer of these instruments is performed with no recourse by the assignor, the Bank assumes the insolvency risks of those obliged to pay.

Lease operations

Finance lease operations correspond to leases that transfer substantially all risks and rewards to the lessee of the owner's leased asset.

When the Bank and its subsidiaries act as the lessor of an asset, the aggregate present values of the lease payments they will receive from the lessee plus the guaranteed residual value, usually, the price of the exercise of the lessee's purchase option at the expiration of the contract, are recognized as third party financing, and accordingly, included in the caption "Loans and advances to customers" in the Consolidated Statements of Financial Position.

For finance leases when the Bank acts as a lessee, it recognizes the cost of leased assets in the Consolidated Statements of Financial Position, according to the nature of the leased asset, and simultaneously, the sum of the present value of minimum lease payments it will make plus the purchase option, are recorded as a financial liability. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liabilities. The finance expense is allocated to each year during the lease term so as to produce a constant periodic rate of interest on the remaining balance of liabilities. Assets are amortized using similar criteria to that applied to property and equipment for own use.

v) Write-off of loans and advances

Impaired loans are written-off when deemed to be uncollectible or when reasonable time has passed without obtaining recovery. For this purpose, the outstanding balance of the loan recorded within assets is written-off as a debit to the accrued provisions for credit risk.

Subsequent payments obtained for transactions written-off will be credited to profit or loss in the line item "Write-offs loans" in the caption "Credit loss expense" in the Consolidated Statements of Income (see Note 41 b)).

Write-offs of loans and accounts receivable, other than leasing operations, must be performed if the following circumstances, depending on which occurs first:

- a) on the basis of information available the Bank reaches the conclusion that it will not obtain any flows from the loan recorded in assets.
- b) when a debt owed to the Bank without an enforcement order reaches 90 days past due since being recorded in assets.
- c) upon expiration of the statute of limitations for actions to demand collection through an executive judgment or at the time of rejection or abandonment of the execution of the title by enforceable judicial resolution.
- d) When the time of delay of a transaction reaches the term limit for write-off as set forth below:

Type of loans	Term
Secured or unsecured consumer loans	6 months
Other unsecured transactions	24 months
Secured commercial loans	36 months
Mortgage loans	48 months

The term corresponds to the time elapsed from the date on which the payment of all or part of the obligation that is in arrears became due.

Assets related to financial lease transactions must be written off under the following circumstances, whichever occurs first:

- a) the Bank reaches the conclusion that there is no likelihood of recovery of rentals and that the value of the asset cannot be considered for contract recovery purposes, whether because it is no longer in the possession of the lessor, due to its condition, as a result of expenses involved in its recovery, transfer and maintenance for technological obsolescence or because there is no information about its current location and condition.
- b) upon completion of the prescription period for the collection procedures or at the moment of the rejection or abandonment of the execution of the contract through legal judgment.
- c) when the period in which a contract has been maintained in delinquency reaches the term indicated below.

Type of contract	Term
Consumer Leasing	6 months
Other non-real estate leasing operations	12 months
Real estate Leasing (commercial or housing)	36 months

The period corresponds to the time elapsed from the date on which the payment past due amounts became payable.

vi) Renegotiations of transactions written-off

Any renegotiation of a loan written-off will not give rise to revenue as long as the transaction continues to be impaired, and the actual payments received will be treated as recoveries of loans written-off.

Consequently, the renegotiated loan will be re-entered as an asset if it ceases to be impaired and the criteria defined by the Bank are complied with, also recognizing the income from the activation as recovery of loans written-off. The same criterion is used in the event that a loan is granted to repay a loan written-off.

(p) Investments in companies

i) Companies in which the Bank has significant influence

Associates are those entities over which the Bank has significant influence, but not control or joint control. In general, this ability relates to interest equal or higher than 20% of voting rights, unless the Bank may clearly demonstrate there is no such influence. These investments are measured through the equity method of accounting.

In accordance with the equity method, investments are initially recorded at cost, and then increased or decreased in order to reflect the Bank's proportional equity in the profit or loss of the investee and other changes recognized in its equity. Goodwill arising from the acquisition of a company is included in the carrying amount of the investment netted against any accumulated impairment loss.

ii) Joint ventures

"Joint ventures" are those businesses which are jointly controlled by two or more unrelated entities. This is evidenced by contractual agreements where two or more entities ("venturers") have an interest in entities ("multi-group") or perform transactions or hold assets so that any strategic financial or operating decision affecting them requires the unanimous consent by all the venturers. At the date of these Consolidated Financial Statements, the Bank assessed and determined it is not involved in any joint venture.

iii) Shares or interests in other companies

Entities which are not significantly controlled or influenced by the Bank are recorded in this line item. It includes the minority permanent investments in domestic or foreign companies, recorded at their acquisition cost and subsequently at fair value through Other Comprehensive Income and recording the related impairment adjustments, where applicable.

(q) Intangible assets

Intangible assets are identified as non-monetary assets (separate from other assets) with no physical substance arising as a result of a legal transaction or developed internally by the consolidated entities. These are assets whose cost can be measured reliably and for which the consolidated entities believe it is probable that future economic benefits will be generated.

Intangible assets are recognized initially at its acquisition or production cost and subsequently measured at cost less accumulated amortization and the accumulated amount of impairment losses.

i. Software or computer software

IT software acquired by the Bank and its subsidiaries are accounted at cost less accumulated amortization of impairment value loss.

The subsequent expense in program assets is capitalized solely when the economic benefits in the specific asset to which they relate increase. All other expenses are recorded as expenditures as incurred.

Amortization is recognized in profit or loss under "Depreciation and amortization" in the Consolidated Statements of Income on a straight-line basis over the estimated useful life of IT software from the date on which they are available for use. Estimated useful lives of computer programs have been set from 5 to 10 years.

ii. Other identifiable intangible assets

Corresponds to intangible assets identified in which the asset cost can be measured reliably and it is likely to generate future economic benefits. Amortization is recognized in profit or loss under "Depreciation and amortization" in the Consolidated Statements of Income on a straight-line basis over the estimated useful life of identifiable intangible assets. The estimated useful life of these intangible assets is up to 3 years.

iii. Intangible assets from business combinations

Relates to intangible assets (other than goodwill) arising from business combinations, which are initially recorded at their fair value. Upon initial recognition, these intangible assets are measured at their cost less accumulated amortization and accumulated impairment losses.

Amortization is recognized in profit or loss under "Depreciation and amortization" in the Consolidated Statements of Income on a straight-line basis over the estimated useful life of intangible assets generated in business combinations. The estimated useful life of these intangible assets does not exceed 20 years.

(r) Property and equipment

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses cost includes expenditures that have been directly attributed to the acquisition of the asset and any other costs directly attributable to the process of bringing the asset to a usable condition.

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of the assets, including the related debits to profit or loss within the caption "Depreciation and amortization" in the Consolidated Statements of Income.

Maintenance and repair costs are debited to profit or loss. The cost of improvements is capitalized when the useful life of assets or their capacity increases significantly.

The estimated useful life of the Bank's items of property and equipment are the following:

Asset Group	Useful life
Buildings	80 years
Furniture, machinery, vehicles and other property and plant	Between 2 and 10 years
Computer equipment	Between 3 and 10 years
Facilities, improvements in own properties	Between 3 and 10 years

The useful life assigned to leasehold improvements directly depends on the term of the property's lease contract.

(s) Right-of-use lease assets and lease contract liabilities

i) Right-of-use assets under lease contracts

The Bank and its subsidiaries have lease contracts related to certain assets to meet the normal performance of its operating activities. When in such contract, it acts as lessee, the Bank should recognize in its Consolidated Financial Statements a right-of-use asset, representing the right to use the underlying asset specified in the lease contract.

The Bank and its subsidiaries may elect not to recognize a right-of-use asset and a lease liability in the following two cases:

- short-term leases (less than 12 months); and
- leases for which the underlying asset is of low value.

If the Bank or its subsidiaries elect not to recognize a right-of-use asset or lease liabilities, they shall recognize the lease payments associated with those leases as an expense in the Consolidated Statements of Income for the year on a straight-line basis over the lease term or another systematic basis (another systematic basis will be applied if that basis is more representative of the pattern of the lessee's benefit.)

At the commencement date, the Bank shall measure the right-of-use asset at cost, which includes:

- a) the amount of the liability's initial measurement of the lease liability;
- b) lease payments made at or before the commencement date, less any lease incentives received;
- c) any initial direct costs incurred by the lessee; and
- d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The lessee may incur the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

A lessee shall recognize the costs described in letter d) above as part of the cost of the right-of-use asset when it incurs an obligation for those costs.

After the date of initial recognition, the Bank measures the right-of-use asset applying a cost model less accumulated depreciation/amortization and accumulated impairment; adjusted for any remeasurement of the lease liability.

The Bank and its subsidiaries apply the straight-line method to depreciate the right-of-use asset from the commencement date to the earlier of the end of the lease term Management has estimated for its use.

ii) Lease liabilities

In connection with the recognition of a right-of-use asset in the financial statements, the Bank shall recognize as a counterpart a lease liability related to the financial obligation assumed of paying the underlying lease asset.

At the commencement date, the Bank and its subsidiaries measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Bank uses its incremental borrowing rate.

A lease liability is remeasured when there is a change in future lease payments resulting from a change in an index or a rate.

iii) Sales with subsequent lease

A sales transaction with subsequent lease implies the sale of an asset and the subsequent lease of the same asset. In this case, the Bank and its subsidiaries measure the right-of-use asset arising from the sale and leaseback transaction commensurate to the previous carrying amount of the asset, which relates to the right-of-use maintained recognizing a gain or a loss related to the rights transferred to the lessee.

(t) Current tax and deferred taxes

The determination of income tax expense is performed in accordance with IAS12 "Income Taxes" and the Income Tax Law. Income tax expense comprises current tax and deferred taxes.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the date of the Consolidated Statements of Financial Position, and any adjustment to income tax payable in respect of previous years.

The Bank and its subsidiaries recognize, where appropriate, deferred tax assets and liabilities resulting from temporary differences between the financial statement carrying value and tax basis of assets and liabilities (temporary differences). Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied to the temporary differences related to the year in which they reverse, based on the laws that have been enacted or substantively enacted at the date of the Consolidated Statements of Financial Position.

Deferred tax expense is recognized except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

A deferred tax asset is recognized only to the extent that is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each date of the Consolidated Statements of Financial Position and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(u) Non-current assets and disposal groups held for sale

i) Non-current assets for sale and disposal groups held for sale

Non-current assets expected to be recovered principally from sale rather than continuing use are classified as held for sale.

Subsequent to being classified as held for sale, these assets are measured at the lower of their carrying value and fair value less costs to sell.

In order to classify these assets as "Non-current assets and disposal groups held for sale", in accordance with IFRS5, the Bank should ensure it complies with the following requirements:

- it must be available in its current conditions for immediate sale and its sale must be highly probable.
- for the sale to be highly probable, an appropriate management level must be committed with a plan to sell an asset (or a disposal group), and a program to find a buyer must have started and operate actively.
- Likewise, the sale must be expected to meet the conditions for recognition as a sale completed within one year from the date of classification.

Impairment losses in the initial classification as non-current assets held for sale and subsequent losses are recognized in profit or loss in the caption "Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations."

ii) **Assets received in lieu of payment or awarded**

Assets received in lieu of payment or awarded in legal auction of loans and trade receivables are recorded, in the case of assets received in lieu of payment at the price agreed by the parties, or for those cases where there is no agreement between the parties, at the amount for which the Bank is awarded such assets in a court-ordered public auction.

Subsequently, such assets are measured at the lower of the initial carrying amount or net realizable value, which corresponds to its fair value (liquidity value determined through an independent appraisal) less the related costs to sell. Differences between both amounts are recognized as "Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations." in the Consolidated Statements of Income. Assets received in lieu of payment or awarded in a legal auction are classified in the caption "Non-current assets and disposal groups held for sale" and are presented net of provisions.

In general, the Bank believes assets received in lieu of payment or awarded in legal auction will be sold within one year from their date of award. Assets not sold during such term are written-off as per the instructions issued by the CMF. This is subject to possible transitional provisions issued by the regulator that establish new terms on this matter.

(v) **Financial liabilities held for trading at fair value through profit or loss**

This item mainly comprises financial derivative contracts with negative valuation and which are not part of a specific accounting hedging relationship. They are measured at fair value and the gains or losses are recorded in "Financial result from financial assets and liabilities held for trading" in the Consolidated Statements of Income.

(w) **Financial liabilities at amortized cost**

Financial liabilities are initially measured at fair value plus directly attributable transaction costs, and subsequently measured at their amortized cost using the effective interest method. The main captions considered in this classification are as follows:

- Deposits and other on-demand liabilities.
- Term and on-demand deposits.
- Obligations under repurchase agreements and securities lending (*).
- Bank borrowings.
- Debt securities issued.
- Other financial liabilities.

(*) Agreements to repurchase operations are performed as a mean for financing purposes. Investment repurchase obligation is classified within liabilities, which is measured in accordance with the interest rate in the agreement.

(x) **Regulatory capital financial instruments issued**

These instruments are another source of financing for the Bank. This category includes subordinated bonds, bonds with no fixed maturity and preference shares.

On initial recognition, these instruments are recorded at fair value less transaction costs directly attributable to their issuance. The financial cost for the application of the effective interest method corresponds to transaction costs, including issuance costs and interests.

Transaction costs for bonds with no fixed maturity date and preference shares may be deferred for up to 5 years from the date of issuance and will be prorated and recorded in the Consolidated Statements of Income.

In subsequent recognition, perpetual bonds shall be measured at amortized cost using the effective interest rate method. Preferred shares shall be measured at their initial fair value, less any remaining balance of transaction costs that have not been expensed. Additionally, the effects of any potential modification of the issuance conditions and/or the amount paid for a partial capital redemption after 5 years from issuance must be considered, with the differences between the carrying amount and the payment made being recorded in the Consolidated Statement of Income.

(y) Provisions and contingent liabilities

Provisions are liabilities of uncertain timing or amount. A provision is recognized in the Consolidated Statements of Financial Position when the following requirements are copulatively complied with:

- a) as a result of a past event, the Bank has a present legal or constructive obligation;
- b) it is probable that at the reporting date an outflow of economic benefits will be required from the Bank or its subsidiaries to settle the obligation; and
- c) the amount of such resources can be estimated reliably.

A contingent asset or liability is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank.

Provisions, which are calculated considering the best information available on the consequences of the event that gave rise to them are re-estimated on each closing date, are used to comply with specific obligations for which they were originally recognized. These are reversed when such obligations decrease or cease to exist.

Provisions are classified according to the following obligations covered:

- Provisions for contingencies (includes employee benefit obligations, restructuring plans, lawsuits and litigation, loyalty programs and merits for customers, operational risk and other contingencies).
- Provisions for minimum dividends, interest payments and repricing of regulatory capital financial instruments issued.
- Special provisions for credit losses (including loss risk for contingent loans, country risk, additional allowances for loans and others).

(z) Provisions for minimum dividends

In Article 79 in Chile's Law of Public Companies it is established that, unless different from the adopted in the meeting and by the issued shares unanimously, public companies will have to distribute annually as dividend in cash to its shareholders, proportionally of its shares or the proportion established by the by-laws at least the 30% of liquid gains of each year, except when accumulated losses coming from previous year are to be absorbed.

Minimum dividends are accounted for net of the portion of the provisional dividends that has been approved during the course of the year and are registered in the caption "Provisions for dividends, payment of interest payments and repricing of issued regulatory capital financial instruments" with a debit to the account "Provisions for minimum dividends" in Equity.

(aa) Allowances for credit losses

The Bank has established allowances for potential credit losses from loans and advances to customers, in accordance with the instructions issued by the CMF and its credit risk rating and evaluation models approved by the Board of Directors.

In order to determine its allowance for credit losses, the Bank uses models or methodologies based on the individual and collective analyses of debtors to make provisions for loans and receivables from customers, which are defined below.

i) Allowances for loans by individual assessment

The individual analysis of debtors is applied to customers, natural persons or legal entities which, due to their size, complexity or exposure level, must be known comprehensively, requiring the assignment of a credit rating for each debtor.

All the customers of the Corporate, Real Estate, Large Companies or Wholesale segments will be considered to be business portfolio assessed individually. It will also consider the debtors with operations different to those mentioned above recording annual sales higher than or equal to MCh\$1,000 or business debt obligations higher than or equal to MCh\$500. In addition, all customers who are part of a business group, record commercial loans and whose total indebtedness, excluding mortgage loans, reaches an amount equal to or higher than UF20,000, will be included as individual customers. Finally, all the debtors that have recorded in their loans cross-border transactions will be included as individual customers.

To make the allowances, the Bank classifies its debtors and transactions related to loans and contingent loans in the related categories, with the prior allocation to one of the following three portfolio categories: Normal, substandard and in default as established in the Compendium of Accounting Standards for Banks (CNC) issued by the CMF. Based on the debtor rating, the Bank assigns probability of default and loss on default percentages, which result in the expected loss percentage:

Type of Portfolio	Debtor category	Probability of default (%)	Loss given default (%)	Expected loss (%)
Normal portfolio	A1	0.04	90.0	0.03600
	A2	0.10	82.5	0.08250
	A3	0.25	87.5	0.21875
	A4	2.00	87.5	1.75000
	A5	4.75	90.0	4.27500
	A6	10.00	90.0	9.00000
Substandard portfolio	B1	15.00	92.5	13.87500
	B2	22.00	92.5	20.35000
	B3	33.00	97.5	32.17500
	B4	45.00	97.5	43.87500

Type of Portfolio	Risk grade	Range of expected loss	Allowance (%)
In default	C1	Up to 3%	2
	C2	More than 3% up to 20%	10
	C3	More than 20% up to 30%	25
	C4	More than 30% up to 50%	40
	C5	More than 50% up to 80%	65
	C6	More than 80%	90

To determine the amount of allowances for the normal and substandard portfolio, the first step is to determine the exposure affected by allowances, which comprises the carrying amount of loans plus contingent loans, less the amounts that would be recovered through the execution of the guarantees, financial guarantee or collateral, supporting the transactions. The related loss percentages are applied to such exposure, which are composed of the probability of default (PD) and the loss given default (LGD) established for the category in which the debtor and/or its qualified guarantor is classified, as applicable. In the case of collateral, the Bank must demonstrate that the value assigned to this deduction reasonably reflects the value it would obtain on the disposal of the assets or equity instruments.

Collateral and sureties may be considered to the extent that the documentation evidencing the surety explicitly refers to specific loans, so that the scope of coverage is clearly defined and the claim against the guarantor or co-debtor is unquestionable. The credit quality of the direct debtor or group of debtors, as the case may be, may be substituted, in the proportion related to the exposure supported, by the credit quality of the guarantor or co-debtor.

For the substitution of the debtor's credit risk for the credit quality of the guarantor or co-debtor, this methodology will only be applicable when the guarantor or co-debtor is an entity rated in a category similar to investment grade by a local or international rating agency recognized by the CMF. The substitution method also applies when the guarantor or co-debtor is:

- The Chilean Treasury, CORFO or FOGAPE, assigning them category A1 for such purpose. For loans granted for the financing of higher education studies, granted in accordance with Law No. 20027, the Government may be considered as a qualified guarantor for 90% of the loan.
- Indirect debtors, other than those mentioned in the preceding point, that have audited financial statements and have been classified by the Bank, strictly applying the provisions of No. 2 of Chapter B-1 of the Compendium of accounting standards issued by the CMF, in a category up to A3 and above that of the direct debtor.

Notwithstanding the above-mentioned, the Bank should keep a minimum allowance percentage of 0.50% on loans and contingent loans from the Normal portfolio. This minimum ratio must be met for the Bank considered individually and for the local consolidated report (the Bank and its subsidiaries in Chile).

For the purposes of establishing the allowance for loan losses in default, an expected loss rate is first determined, deducting the amounts recoverable through execution of guarantees and, if specific information is available, the present value of the recoveries obtained through collection actions, net of associated expenses. Once the expected loss range has been determined, the related allowance percentage is applied to the exposure amount comprising the loans plus the contingent loans of the same debtor.

ii) Allowances for loans associated with collective assessment

The collective assessment is used for residential mortgage and consumer loan exposures, in addition to commercial exposures related to student loans and exposures to borrowers that simultaneously meet the following conditions:

- The Bank has an aggregate exposure (gross amount of provisions) to a single counterparty of less than UF20,000 (excluding mortgage loans). For off-balance sheet items, the gross amount is calculated by applying the credit conversion factors. In addition, "to the same counterparty" denotes one or more entities that may be considered as a single beneficiary.

- For the determination of the aggregate exposure, the Bank must consider the exposure of the corporate group and ii) each aggregate exposure to the same counterparty does not exceed 0.2% of the total associated portfolio. To avoid circular computation, the criterion will be checked only once, for the remaining commercial credit exposures the models based on the individual analysis of the debtors must be applied.

The Bank uses a model for commercial exposures under MCh\$500 to determine an allowance based on the concept of expected loss of a loan.

To determine the allowances, the related group evaluations require the creation of groups of loans with homogeneous characteristics in terms of type of debtors and conditions agreed, in order to establish, through technically based estimates and following prudential criteria, both the payment behavior of the related group and the recoveries of its defaulted loans. Banks may use two alternative methods to determine allowances for retail loans that are assessed on a group basis.

Under the first method, the Bank will use the experience gathered that explains the payment behaviour shown by each group of debtors sharing similar characteristics and recovery through the execution of guarantees and collection actions where applicable, to directly estimate a percentage of expected losses that will be applied to the amount of the loans of the related group.

Under the second, banks will segment debtors into homogeneous groups, as indicated above, associating with each group a certain probability of default and a recovery percentage based on a substantiated historical analysis. The amount of allowances to be made will be obtained by multiplying the total amount of loans of the related group by the estimated default and loss given default percentages.

In both methods, the estimated losses must be related to the type of portfolio and the term of the operations. For consumer loans, guarantees will not be considered for purposes of estimating the expected loss.

Notwithstanding the foregoing, for purposes of making allowances, the Bank should recognize minimum allowances in accordance with the standard method established by the CMF. The use of this minimum prudential basis for allowances in no case exempts the Bank from its responsibility for having its own methodologies to determine allowances that are sufficient to safeguard the credit risk of each of its portfolios, and it must therefore have both methods available.

Allowances will be recorded considering the higher value obtained between the related standard method and the internal method.

Standard method of provisions for group portfolio.

a) Mortgage Loan Portfolio

The Bank applies the standard method, which establishes the applicable allowance factors represented by the expected loss on the amount of mortgage loans. These factors are applied based on the delinquency status of each loan and on the ratio, as of each month-end, between the outstanding principal owed and the value of the mortgage guarantee collateral (PVG), according to the following table:

Applicable allowances factors according to delinquency and PVG						
PVG tranche	Days past due at month-end	0	1-29	30-59	60-89	Non-performing Portfolio
PVG ≤ 40%	PD (%)	1.0916	21.3407	46.0536	75.1614	100.0000
	LGD (%)	0.0225	0.0441	0.0482	0.0482	0.0537
	EL (%)	0.0002	0.0094	0.0222	0.0362	0.0537
PVG ≤ 40% PVG ≤ 80%	PD (%)	1.9158	27.4332	52.0824	78.9511	100.0000
	LGD (%)	2.1955	2.8233	2.9192	2.9192	3.0413
	EL (%)	0.0421	0.7745	1.5204	2.3047	3.0413
80% < PVG ≤ 90%	PD (%)	2.5150	27.9300	52.5800	79.6952	100.0000
	LGD (%)	21.5527	21.6600	21.9200	22.1331	22.2310
	EL (%)	0.5421	6.0496	11.5255	17.6390	22.2310
PVG > 90%	PD (%)	2.7400	28.4300	53.0800	80.3677	100.0000
	LGD (%)	27.2000	29.0300	29.5900	30.1558	30.2436
	EL (%)	0.7453	8.2532	15.7064	24.2355	30.2436

Where:

PD : Probability of default

LGD : Loss given default

EL : Expected loss

PVG: Principal owed outstanding of the loan / value of the mortgage guarantee

This standard method will also be applied to housing lease transactions, following the criteria described above and considering the value of the leased asset as equivalent to the amount of the mortgage guarantee.

If the same debtor has more than one mortgage loan with the Bank and one of them records a delay in payment of 90 days or more, all such loans will be allocated to the in default portfolio, calculating the allowances for each of them according to their related PVG percentages.

For mortgage loans linked to housing programs and subsidies granted by the Chilean Government, provided that they contractually include the auction insurance granted by the Government, the allowance percentage may be weighted by a loss mitigation factor (MP), which depends on the PVG percentage and the price of the property stated in the purchase agreement (V). The MP factors to be applied to the related percentage of allowances are those presented in the following table.

MP loss mitigation factor for credits with state auction insurance		
PVG tranche	V tranche: Price of the house in the sale agreement (UF)	
	V ≤ 1.000	1.000 < V ≤ 2.000
PVG ≤ 40%	100.00	100.00
40% < PVG ≤ 80%	100.00	100.00
80% < PVG ≤ 90%	95.00	96.00
PVG > 90%	84.00	89.00

b) Commercial loans

To determine these allowances, the Bank considers the standard methods presented below, as applicable to commercial lease transactions or other types of commercial loans. Subsequently, the applicable allowance factor is allocated considering the parameters defined for each method.

Commercial leasing transactions

For these transactions, the allowance factor is applied to the present value of the commercial leasing transactions (including the purchase option) and depends on the delinquency status of each transaction, the type of leased asset, and the relationship, at each month-end, between the present value of each transaction and the value of the leased asset (PVB), as indicated in the following tables.

Probability of default (PD) applicable according to default and type of asset (%)		
Days of default of transaction at the end of the month	Type of asset	
	Real estate	Non-real estate
0	0.79	1.61
1-29	7.94	12.02
30-59	28.76	40.88
60-89	58.76	69.38
In default portfolio	100.00	100.00

Loss Given Default (LGD) applicable according to PVB section and type of asset (%)		
PVB = Current value of the operation / Value of the leased asset		
PVB Section	Real estate	Non-real estate
PVB ≤ 40%	0.79	1.61
40% < PVB ≤ 50%	0.05	57.00
50% < PVB ≤ 80%	5.10	68.40
80% < PVB ≤ 90%	23.20	75.10
PVB > 90%	36.20	78.90

Student loans

The calculation of the allowance shall be applied to the student loan exposure and the contingent credit exposure, when applicable. The determination of such factor depends on the type of student loan and on the enforceability of the payment of principal or interest at each month-end. When payment is enforceable, the factor will also depend on its delinquency status.

For classification purposes, a distinction is made between loans granted for financing higher education studies in accordance with Law No. 20,027 (CAE) and, on the other hand, loans guaranteed by CORFO or other student loans.

Probability of default (PD) applicable according to payment due date, default and type of loan (%)			
Payment of principal or interest due at month-end	Days past due at closing	Student Loan	
		CAE	CORFO or others
Yes	0	5.2	2.9
	1-29	37.2	15.0
	30-59	59.0	43.4
	60-89	72.8	71.9
	In default portfolio	100.0	100.0
No	N/A	41.6	16.5

Loss Given Default applicable according to payment due date and type of loan (LGD) (%)		
Payment of principal or interest due at month-end	Student Loan	
	CAE	CORFO or others
Yes	70.9	70.9
No	50.3	45.8

Generic commercial loans and factoring

For factoring operations and other commercial loans, other than those mentioned above, the allowance factor, applied to the amount of the loan and the contingent loan exposure, will depend on the delinquency status of each transaction and the relationship existing at each month-end between the debtor's obligations with the Bank and the value of the real guarantees supporting them (PTVG), as indicated in the following tables:

Probability of default (PD) applicable according to default and PTVG section (%)			
Days of default at the month-end	With collateral		Without collateral
	PTVG≤100%	PTVG>100%	
0	1.86	2.68	4.91
1-29	11.60	13.45	22.93
30-59	25.33	26.92	45.30
60-89	41.31	41.31	61.63
In default portfolio	100.00	100.00	100.00

Loss Given Default (LGD) applicable according to PTVG section (%)			
Collateral (with / without)	PTVG Section	Generic commercial operations or factoring without the responsibility of the transferor	Factoring with the responsibility of the transferor
With guarantee	PTVG ≤ 60%	5.00	3.20
	60% < PTVG ≤ 75%	20.30	12.80
	75% < PTVG ≤ 90%	32.20	20.30
	90% < PTVG	43.00	27.10
Without guarantee		56.90	35.90

The guarantees used for purposes of calculating the PTVG ratio under this method may be specific or general, including those that simultaneously qualify as specific and general guarantees.

A guarantee may only be considered if, according to the respective coverage clauses, it was constituted with first priority in favor of the Bank and secures only the debtor's loans to which it is allocated (not shared with other debtors). Invoices assigned in factoring operations, as well as guarantees associated with mortgage loans in the residential portfolio, will not be considered in the calculation, regardless of their coverage clauses.

For the calculation of the PTVG ratio, the following considerations must be taken into account

- Transactions with specific guarantees: When the debtor has granted specific guarantees for generic commercial loans and factoring transactions, the PTVG ratio is calculated independently for each secured transaction, as the quotient between the amount of the loan plus the contingent credit exposure and the value of the real guarantee supporting it.
- Transactions with general guarantees: When the debtor has granted general guarantees or both general and specific guarantees, the Bank calculates the respective PTVG ratio jointly for all generic commercial loans and factoring transactions not covered under item (i). This is calculated as the quotient between the sum of the amounts of loans and contingent loan exposures and the value of the general guarantees, or general and specific guarantees, which according to their coverage clauses secure the loans included in the numerator of the ratio.

The amounts of guarantees used in the PTVG ratio under items i) and ii) must be determined considering:

- The latest valuation of the guarantee, whether appraisal or fair value, depends on the type of real guarantee. For determining fair value, the criteria established in Chapter 7-12 of the RAN must be considered.
- Possible situations that may be temporarily increasing the values of guarantees.
- The limitations on the amount of coverage established in the related contractual clauses.

c) Consumer Portfolio

The allowance factor, represented by the expected loss (EL), corresponds to the product of the probability of default (PD) and the loss given default (LGD). This factor is applied consistently to all consumer loans and contingent consumer loan exposures held by the debtor with the Bank and its subsidiaries established in Chile, including consumer lease operations. For contingent transactions, the exposure measure calculated in accordance with the provisions established in Chapter B-3 of the CNCB is considered.

To determine the PD value, the following factors must be calculated for each debtor:

- Level of delinquency at the Bank: this corresponds to the maximum delinquency level (in days) of the consumer portfolio, including consumer leasing operations, presented by the debtor with the Bank at the end of the month for which allowances are being determined. For customers with more than one transaction, the maximum value observed among all transactions will be used. The measurement of this variable must consider all entities that form part of the institution's global consolidated level.
- 30-day delinquency in the financial system: this corresponds to whether the debtor has at least one direct obligation with delinquency equal to or greater than 30 days in any of the three months prior to the period for which allowances are calculated. To build this variable, the debtor's delinquency must be observed across all credit providers for which information is available, considering the list of debtors published by the Commission, in addition to the Bank itself at global consolidated level, and the different financial products. Only loans subject to restrictions on disclosure under Law No. 19,628 on the Protection of Private Life are excluded.
- Holding of a residential mortgage loan: this variable determines whether the debtor has a residential mortgage loan currently outstanding in the financial system. For this purpose, the Bank uses the most recent information available at the date on which allowances are calculated, considering the list of debtors published by the Commission, in addition to the Bank itself at global consolidated level.

Based on the above variables, the PD is determined according to the parameters presented in the following table:

Maximum past due level in the month and the bank (interval in days inclusive)	With mortgage loan		With no mortgage loan	
	No past due over 30 days in the system	Past due over 30 days in the system	No past due over 30 days in the system	Past due over 30 days in the system
0 and 7	3.3%	14.6%	6.6%	19.8%
8 and 30	20.4%	41.6%	30.6%	48.5%
31 and 60	50.2%	63.0%	65.1%	66.3%
61 and 89	62.6%	81.7%	72.3%	86.9%

If the debtor is in default, the assigned PD will be 100%

To determine the LGD value, it must be identified whether the debtor has or does not have a residential mortgage loan in the financial system, as defined for the PD value, and according to the type of credit involved. The LGD to be applied is defined according to the following table

	Leasing operations and automotive loans	Credits in installments	Credit cards and lines, and other consumer products
With mortgage loan in the financial system	33.20%	47.70%	49.50%
Without mortgage loan in the financial system	33.20%	56.60%	60.30%

The assignment of the LGD value must be made according to the following guidelines:

- "Lease operations and automotive loans" correspond to loans whose purpose is the financing of the acquisition of vehicles for personal use, which remain as collateral (pledge) in favor of the institution. Consumer financial leasing transactions are also included in this category.
- "Loans in installments" correspond to those recorded under the item consumer installment loans in Chapter C-3 of the CNCB, provided that they have been granted after signing a promissory note that clearly establishes the principal amount, term, interest rate and number of installments, without a predefined use of funds (free use) and do not correspond to the previous category.
- If a loan does not fall within either of the two previous definitions, but is classified under the consumer loans line of the CNCB, the LGD value assigned to the category "Credit cards and credit facilities, and other consumer products" must be applied

Special allowances for credit losses

Additional provisions for loans

In conformity with the standards issued by the CMF, the Bank has made additional provisions on its loan portfolio to hedge against the risk of unpredictable adverse economic fluctuations that may affect the macroeconomic environment or the situation in a specific economic sector.

Additional allowances are followed-up on a bimonthly basis to assess maintaining or amending the volume of allowances made.

Allowances for contingent loans

Contingent loans are all those operations or commitments in which the Bank assumes credit losses by having an obligation with a third party upon occurrence of a future event, to make a payment or disbursement that shall be recovered from its customers, as in the case of readily available revolving credit facilities, readily available revolving credit facilities with immediate payment, loans for higher education under Law No.20027 (CAE), letters of credit for goods movement transactions, commitments to purchase debt in local currency abroad, transactions related to contingent events, guarantees and sureties, other irrevocable credit commitments and other contingent loans.

Contingent loans are not recorded as assets. However, in order to hedge the credit risk, an allowance for potential losses is accrued and recorded within 'Expense for credit losses' 'Expense for special allowances for credit losses' in the Consolidated Statements of Income.

To estimate allowances for contingent loans as indicated in Chapter B-1 and Chapter B-3 of the Compendium of Accounting Standards for Banks issued by the CMF, the amount of the exposure to be considered will be equivalent to the following percentages of contingent loans:

Type of contingent exposure	FCC
Unrestricted revolving credit facilities with immediate payment	10%
Contingent loans linked to CAE	15%
Letters of credit for goods movement transactions	20%
Other readily available revolving credit facilities	40%
Local currency debt purchase commitments abroad	50%
Transactions related to contingent events	50%
Co-debtors and guarantees	100%
Other loan commitments	100%
Other contingent loans	100%

However, when operations are conducted with customers with loans in default, as stated in chapter B-1 of the Compendium of Accounting Standards for Banks issued by the CMF, the exposure will always be equivalent to 100% of their contingent loans.

(ab) Financial guarantees

Financial guarantees are contracts that require the issuer to make specific payments to repay the holder for the loss incurred on specific obligor default according to the conditions of a debt instrument.

Liabilities related to financial guarantees are initially recognized at fair value, and initial fair value is amortized through the life of the financial guarantee. The guaranteed liability is recorded at the higher of the amortized amount or the present value of any expected payment (when a payment under the guarantee becomes probable). Financial guarantees are included in "Other liabilities" in the Consolidated Statements of Financial Position.

(ac) Use of judgments and estimates

The preparation of the Consolidated Financial Statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis by the Bank's Senior Management in order to quantify some assets, liabilities, revenues, expenses and uncertainties. Adjustments to accounting estimates are recognized in the year in which the estimate is revised and any future periods affected.

Particularly, the information about the most significant areas of estimation of uncertainty and critical judgments in the applying accounting policies that have most significant effect on amounts recognized in the Consolidated Financial Statements, are described in the following notes:

- Notes 8, 11 and 12 : Measurement of financial instruments.
- Notes 13, 26, and 41 : Allowances for credit risk.
- Notes 15, 16, and 17 : Useful life and impairment of intangible assets, property and equipment and right-of-use assets.
- Note 18 : Deferred taxes.
- Notes 24, 25, and 26 : Provisions, contingencies and commitments.

(ad) Interest and indexation income and expenses

Interest income and expenses are recognized in the Consolidated Statements of Income on an accrual basis, using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, in a shorter period) to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument, but not future credit losses.

The calculation of the effective interest rate includes transaction costs, premiums, discounts, as well as all fees and commissions and other concepts paid or received that are directly attributable to the acquisition or issue of a financial asset or liability.

Adjustments mainly relate to the indexation associated with changes in the value of Unidad de Fomento (UF), which was Ch\$39,727.96 as at December 31, 2025 (Ch\$38,416.69 as at December 31, 2024).

The Bank suspends the recognition of interest and indexation income on an accrual basis for loans when the loan or one of its installments is 90 days overdue. This implies that, from the date on which it is due to be suspended and until these loans are no longer impaired, the related assets will not be increased with interest and indexation in the Consolidated Statement of Financial Position and no income for these items will be recognized in the Consolidated Statements of Income, unless they are effectively received.

(ae) Fee and commission income and expenses

Financial fees and commissions and transaction costs directly associated with the generation of certain financial assets and liabilities, are a part of the initial valuation of such financial assets and liabilities for the determination of the effective interest rate.

Fee and commission income and expenses not related to the generation of financial assets and liabilities are recognized on an accrual basis.

In general, unearned income and prepayments related to commissions for future services to be provided or received are transferred on a straight-line basis to profit or loss over the period that contractually covers those payments and collections.

Fee and commission income and expenses are recognized as the related services are provided.

(af) Expenses for employee benefit obligations

Short-term benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

In addition, the obligations for long-term employee benefits and employment contract termination benefits agreed in the several collective bargaining agreements in force between Scotiabank Chile and its employees through the labor unions, incorporate clauses for the payment of incentives related to seniority bonuses, severance indemnity payments for voluntary retirement and caps other than those established in the Labor Code, established ad-hoc in the several agreements. In order to receive such benefits the employee must meet a set of clearly-established requirements.

Expenses detailed in the preceding paragraph are calculated using actuarial methods and assumptions, which are based on Management's best estimate and are reviewed and approved on an annual basis. They include variables such as personnel turnover rate, expected salary growth, mortality rate, disability, retirement age, beginning of working age, average age of beneficiary personnel and the probability of using this benefit, discounted at the current rate for long-term operations (the rate of in UF at 20 years of Bonds issued by the Banco Central de Chile is used).

Gains and losses arising from changes in actuarial variables for employment contract termination benefits are recognized in the Consolidated Statements of Other Comprehensive Income.

The effect of the provisions for such benefits are recognized in the caption "Provisions for contingencies" in the Consolidated Statement of Financial Position.

(ag) Impairment of non-financial assets

The carrying amounts of the Bank's non-financial assets, excluding deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the Consolidated Statements of Income for the period.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, had no impairment loss been recognized.

(ah) Basic and diluted earnings per share

Basic earnings per share are calculated by dividing the net profit or loss attributable to the Bank by the number of ordinary shares outstanding during that year.

The calculation of diluted earnings per share has been based on the profit attributable to the Bank divided by the weighted-average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares.

At the date of these Consolidated Financial Statements, the Bank and its subsidiaries do not have any instruments that generate dilutive effects on Equity.

Note 3 New accounting pronouncements issued and adopted, or issued but not yet adopted

New pronouncements introduced by the IASB

Current accounting pronouncements

The following amended accounting pronouncements are mandatory for years beginning on January 1, 2025:

Amendments to IFRS (New IFRS)	Mandatory application date
Lack of Exchangeability (Amendment to IAS21)	Annual periods beginning on or after January 1, 2025. Early adoption is permitted.

Lack of Exchangeability (Amendment to IAS21)

On August 15, 2023, the IASB issued the amendment to IAS21 — The Effects of Changes in Foreign Exchange Rates, "Lack of Exchangeability" to respond to commentary from stakeholders and concerns on the diversity in practice when accounting for the lack of exchangeability between currencies. These amendments establish criteria that will allow companies to assess whether a currency is exchangeable into another currency and when it is not, so that they can determine the exchange rate to be used and the disclosures to be provided, in the event that the currency is not exchangeable.

The amendments establish that a currency is exchangeable into another currency at a measurement date when an entity can exchange that currency into another currency within a timeframe that includes a normal administrative delay and through a market or exchange mechanism in which the exchange transaction would create enforceable rights and obligations. If an entity can only obtain an insignificant amount of the other currency at the measurement date for the specified purpose, such currency is not exchangeable into the other currency.

The assessment of whether a currency is exchangeable into another currency depends on an entity's ability to obtain the other currency and not on its intention or decision to do so.

When a currency is not exchangeable into another currency at a measurement date, an entity is required to estimate the spot exchange rate at that date. An entity's purpose when estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under economic conditions prevailing. The amendments do not specify how an entity estimates the spot exchange rate to meet such objective. An entity may use an observable exchange rate without adjustment or another estimation technique. Examples of an observable exchange rate include:

- A spot exchange rate for a purpose other than that for which an entity assesses exchangeability.
- The first exchange rate at which an entity can obtain the other currency for the specified purpose after currency exchangeability is restored (first subsequent exchange rate).

An entity using another estimation technique may use any observable exchange rate (including rates of exchange transactions in foreign exchange markets or mechanisms that do not create enforceable rights and obligations) and adjust that exchange rate, as required, to meet the objective established previously.

An entity is required to apply the amendments for annual reporting periods beginning on or after January 1, 2025. Early adoption is permitted. If an entity applies the amendments for an earlier period, it is required to disclose that fact.

The Bank's Management assessed the impact of the adoption of this Standard and determined there are no effects on its Consolidated Financial Statements, given that the Bank currently operates with convertible currencies, using the accounting representation exchange rate as instructed in the CNC for Banks issued by the CMF.

Accounting pronouncements issued but not yet effective

The following accounting pronouncements have been issued and are not yet effective:

Amendments to IFRS (New IFRS)	Mandatory application date
IFRS18 Presentation and Disclosure in Financial Statements	Annual periods beginning on or after January 1, 2027. Early adoption is permitted.
IFRS19 Subsidiaries without Public Accountability: Disclosures	Annual periods beginning on or after January 1, 2027. Early adoption is permitted.
Amendments to IFRS	Mandatory application date
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS10 and IAS28)	Effective date deferred indefinitely.
Financial Instruments: Classification and Measurement (Amendments to IFRS9 and IFRS7 - Post-implementation review)	Annual periods beginning on or after January 1, 2026. Early adoption is permitted.
Update of IFRS19 Subsidiaries without Public Accountability: Disclosures	Annual periods beginning on or after January 1, 2026. Early adoption is permitted.
Translation to a Hiperinflationary Presentation Currency (Amendment to IAS21)	Annual periods beginning on or after January 1, 2026. Early adoption is permitted.

New IFRS issued

IFRS18 Presentation and Disclosure in Financial Statements

On April 9, 2024, the IASB issued IFRS18 "Presentation and Disclosure in Financial Statements", which supersedes IAS1 "Presentation of Financial Statements."

Main changes in the new standard compared to the previous requirements in IAS1 include:

- Introducing new categories and subtotals defined in the statement of income with the purpose of obtaining additional significant information and provide a structure for the statement of income that is more comparable between entities. In particular:
 - Income and expense items are required to be classified in the following categories in the statement of income:
 - Operating
 - Investing
 - Financing
 - Income taxes
 - Discontinued operations

The classification is different in certain cases for entities which, as main line of business, provide financing to customers or make investments in assets

- Entities must present the following new subtotals:
 - Operating profit or loss
 - Profit (loss) before financing and income tax

These subtotals structure the statement of income in categories without the need to present headings of categories.

- The above categories should be presented unless doing so would reduce the effectiveness of the statement of income in providing a useful structured summary of the entity's income and expenses.

- The introduction of requirements to improve aggregation and disaggregation that aim to obtain additional significant information and ensure that material information is not hidden. In particular:

- IFRS18 provides guidance on whether the information should be in the primary financial statements (the function of which is to provide a useful structured summary) or in the notes.

- Entities should identify assets, liabilities, equity and income and expenses arising from individual transactions or other events, and classify them into groups based on shared characteristics, resulting in items in the primary financial statements that share at least one characteristic. These groups are then separated based on other different characteristics, resulting in separate disclosure of material items in the notes. It may be necessary to aggregate immaterial items with different characteristics to avoid obscuring relevant information. Entities should use a descriptive label or, if that is not possible, provide information in the notes on the detail of such aggregated items.

- Stricter guidelines are introduced as to whether the analysis of operating expenses is by nature or by function. The presentation should be made in a manner that provides the most useful structured summary of operating expenses considering several factors. The presentation of one or more operating expense items classified by function requires disclosure of amounts for five specific types of expenses, such as raw materials, employee benefits, depreciation and amortization.

- The introduction of disclosures on Management Performance Measures (MPM) in the notes to the financial statements aiming at transparency and discipline in the use of such measures and disclosures in one place. In particular:

- MPMs are defined as subtotals of revenues and expenses that are used in public communications with financial statement users and are outside the financial statements, supplement the totals or subtotals included in IFRS and communicate management's view of an aspect of an entity's financial performance.

- The accompanying disclosures are required to be provided in a single note that includes:
 - A description of why the MPM provides management's view of performance.
 - A description of how the MPM has been calculated
 - A description of how the measure provides useful information about an entity's financial performance
 - A reconciliation of the MPM to the most directly comparable subtotal or total specified by IFRS Accounting Standards
 - A statement that the MPM provides management's view of an aspect of the entity's financial performance

- The effect of taxes and non-controlling interests separately for each of the differences between the MPM and the most directly comparable subtotal or total specified by IFRS Accounting Standards.
- For a change in how the MPM is calculated, an explanation of the rationale for and the impact of the change

Specific improvements to IAS7 aim to improve comparability between entities. Changes include:

- Using operating profit subtotal as the single starting point for the indirect method of reporting cash flows from operating activities; and
- Eliminating the option of presenting interest and dividends as cash flows from operating activities.

IFRS18 is effective for annual periods beginning on or after January 1, 2027. Early adoption is permitted. An entity is required to apply the amendments retrospectively, in accordance with IAS8 Accounting Policies, Changes in Accounting Estimates and Errors, with specific transition provisions.

The Bank's Management is assessing the impact of adopting these amendments.

IFRS19 Subsidiaries without Public Accountability: Disclosures

On May 9, 2024, the IASB issued IFRS19 "Subsidiaries without Public Accountability: Disclosures."

IFRS19 specifies the minimum disclosure requirements that an entity may apply instead of the extensive disclosure requirements required by other IFRSs.

An entity may apply this standard only when it is a subsidiary without public accountability and its ultimate or intermediate parent prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards (eligible entity).

A subsidiary is required to be publicly accountable if its debt or equity instruments are traded in a public market or it is in the process of issuing such instruments for trading in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets), or it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses (e.g., banks, credit unions, insurance companies, securities brokers/dealers, mutual funds, and investment banks often meet this second criterion).

Eligible entities may, but are not required to, apply IFRS19 in their consolidated, separate or stand-alone financial statements.

An entity should consider whether to provide additional disclosures when compliance with the specific requirements of the standard is insufficient to enable users of the financial statements to understand the effect of transactions and other events and conditions on the entity's financial position and financial performance.

IFRS19 is effective for annual periods beginning on or after January 1, 2027. Early adoption is permitted. If an entity elects to early adopt the standard it should disclose that fact. If an entity applies it in the current reporting period but not in the immediately previous period, it should provide comparative information (i.e., prior period information) for all amounts reported in the current period's financial statements, unless otherwise permitted or required by this standard or another IFRS.

An entity that opts to apply this standard for a reporting period before the reporting period in which it first applies IFRS18 shall apply the disclosure requirements set out in Appendix B of IFRS19.

If an entity applies the standard for an annual reporting period beginning before January 1, 2025 and has not applied the Amendments to IAS21 "Lack of Exchangeability", it is not required to make the disclosures in IFRS19 related to those amendments.

The Bank's Management is assessing the impact of adopting these amendments.

Amendments to IFRS

Sale or Contribution of Assets between and Investor and its Associate or Joint Venture (Amendments to IFRS10 and IAS28)

On September 11, 2014, the IASB issued this amendment that requires that when transferring subsidiaries to an associate or joint venture, the total gain should be recognized when assets transferred meet the definition of "business" under IFRS3 "Business Combinations." This amendment establishes strong pressure on the definition of a "business" for recognition in profit or loss. Also, it introduces new and unforeseen recognition for transactions that partially consider maintenance in assets that are not businesses.

The effective application of this amendment has been deferred indefinitely.

Classification and Measurement of Financial Instruments (Amendments to IFRS9 and IFRS7 – Post-implementation Review)

On May 30, 2024, the IASB has issued this amendment to address issues identified during the post-implementation review of the classification and measurement requirements of IFRS9 "Financial Instruments" and the disclosure requirements in IFRS7 "Financial Instruments: Disclosures."

The IASB issued amendments to IFRS9 that address the following topics:

- Derecognition of a financial liability settled through electronic transfer
- Classification of financial assets: contractual terms that are consistent with a basic lending agreement
- Classification of financial assets: assets with non-recourse features
- Classification of financial assets: contractually linked instruments

The IASB also issued the following amendments to IFRS7:

- Disclosures: investments in equity instruments designated at fair value through other comprehensive income.
- Disclosures: contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event.

The need for these amendments was identified as a result of the IASB's post-implementation review of the classification and measurement requirements of IFRS9.

Amendments are effective for annual periods beginning on January 1, 2026. Early adoption is permitted. An entity is required to apply the amendments retrospectively, in accordance with IAS8 "Accounting Policies, Changes in Accounting Estimates and Errors" in its following annual financial statements unless otherwise specified. An entity is not required to restate prior periods.

Management assessed the impact of adopting this Standard and reached the conclusion that the amendments to IFRS 9 and IFRS 7 do not have significant effects on the Bank's accounting policies. The derecognition of assets and liabilities in accordance with IFRS 9 is maintained, with no implications for contingent clauses or changes in classification. The disclosures required by IFRS 7 are covered in the notes to the Financial Statements

Update to IFRS19 Subsidiaries without Public Accountability: Disclosures

The IASB has issued amendments to IFRS19 "Subsidiaries without Public Accountability: Disclosures", thereby completing the planned update process of this Standard.

Issued in May 2024, the Standard allows eligible subsidiaries to apply IFRS with reduced disclosure requirements. Initially, it considered reductions for standards issued up to February 28, 2021. However, with the aforementioned amendments, the application of IFRS is extended to the following standards and amendments issued between February 28, 2021 and May 1, 2024:

- The IASB reduced disclosure requirements by excluding disclosure objectives related to Supplier Finance Arrangements (Amendments to IAS7 "Statement of Cash Flows" and IFRS7 "Financial Instruments: Disclosures"), Lack of Exchangeability (Amendments to IAS21 "The Effects of Changes in Foreign Exchange Rates"), the standards on the Pillar two model (Amendments to IAS12 "Income Taxes"), Classification and Measurement of Financial Instruments, and Non-current Liabilities with Covenants (Amendments to IFRS9 "Financial Instruments" and IFRS7 "Financial Instruments: Disclosures").
- Reduced disclosure requirements related to Supplier Finance Arrangements (Amendments to IFRS9 "Financial Instruments" and IFRS7 "Financial Instruments: Disclosures").
- Excluded disclosure requirements that, are in fact, guidance, not requirements.
- Replaced disclosure requirements related to Management-defined performance measures (MPMs) by a cross-reference to IFRS18 "Presentation and Disclosure in Financial Statements".

With these modifications, IFRS19 will incorporate all changes to IFRS which are effective for annual periods beginning on or after January 1, 2027, the date on which this Standard will become effective. Early application is permitted, provided that IFRS19 is applied in aggregate.

Lastly, the IASB also indicated that IFRS19 will be updated in the future whenever new IFRS Standards establishing reduced disclosure requirements are issued, thereby ensuring its continued alignment with the accounting framework.

The Bank's Management is assessing the impact of adopting these amendments.

Translation to a Hyperinflationary Presentation Currency (Amendments to IAS21)

The IASB issued on November 13, 2025, this amendment to require an entity whose functional currency is that of a non-hyperinflationary economy, but whose presentation currency is that of a hyperinflationary economy, to translate all amounts in its financial statements, including comparative amounts, using the closing exchange rate at the date of the most recent statement of financial position (new paragraph 41A of IAS21).

When the entity's presentation currency ceases to be the currency of a hyperinflationary economy and its functional currency remains the currency of a non-hyperinflationary economy, the entity prospectively applies (without retranslation of comparative amounts) the normal method for translating foreign transactions. That is, the assets and liabilities in each statement of financial position are translated at the closing exchange rate on the date of that statement of financial position, the income and expenses are translated at the exchange rates prevailing on the date of the transaction (or, where appropriate, at an average exchange rate), and the resulting foreign currency translation differences are recognized in other comprehensive income.

Additionally, the amendments require a different approach when an entity's functional currency and presentation currency are the currency of a hyperinflationary economy (or currencies of different hyperinflationary economies) and the entity translates the profit or loss and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy. In such circumstances, the entity is required to restate the comparative amounts of that foreign operation included in previously issued financial statements, applying the general price index applicable to the corresponding figures for the prior reporting period, in accordance with paragraph 34 of IAS29 "Financial Reporting in Hyperinflationary Economies". Entities must disclose that they have applied the new translation method, including summarized financial information about their foreign operations translated using such method.

Amendments are effective for annual periods beginning on or after January 1, 2027 and are applied retrospectively with certain transition provisions. Early application is permitted.

An entity whose functional currency and presentation currency are the currency of a hyperinflationary economy (or currencies of different hyperinflationary economies) and the entity translates profit or loss and financial position of foreign operations whose functional currency is that of a non-hyperinflationary economy is required to:

- i. apply the amendments from the beginning of the annual period in which the amendments are first applied;
- ii. restate the comparative amounts of its foreign operations included in the entity's previously issued financial statements by applying the general price index to which it applies the corresponding figures in accordance with paragraph 34 of IAS 29; and
- iii. disclose summary comparative financial information about its foreign operations and label such information to identify that the entity prepared the information applying the provisions of paragraph ii.

In addition to that indicated above, the entity must apply the amendments retrospectively in accordance with IAS 8 "Basis of Preparation of Financial Statements".

An entity is not required to disclose information that would otherwise be required under paragraph 28(f) of IAS8. Similarly, an entity that applies IFRS19 "Subsidiaries without Public Accountability: Disclosures" is not required to disclose the information that would otherwise be required by paragraph 1178(f) of IFRS19.

The Bank's Management is assessing the impact of adopting these amendments.

Note 4 Changes in accounting policies

Mandatory Implementation of the New Allowances Model for Consumer Loans

On March 6, 2024, the CMF issued Circular No. 2346, which amended Chapters B-1 and E of the Compendium of Accounting Standards for Banks, establishing a new standardized and mandatory methodology for calculating allowances related to consumer loans. This new methodology considers parameters defined by the regulator, such as the probability of default and loss given default, taking into account, among other factors, the debtor's delinquency history in the financial system and the existence of mortgage loans.

The new methodology became applicable as of the accounting close of January 2025 and has been fully implemented in these Consolidated Financial Statements.

Considering that this amendment is a change in accounting estimate, the effect of the new model as at the accounting close of January 2025 is presented below.

Internal Model MCh\$	Estándar Model MCh\$	Impact MCh\$
143,368	206,499	63,131

During the year ended December 31, 2025, there have been no significant changes in accounting policies affecting the interpretation of these Consolidated Financial Statements.

Note 5 Significant events

Sanction imposed by the CMF

On February 19, 2025, the CMF imposed a fine on Scotiabank Chile of UF 400, due to a breach of the provisions of Article 16 of Law No. 18010.

Dividends paid

On April 24, 2025, accordance with Articles No. 9 and No. 10 of Law No.18045 on the Securities Market and Chapter No.18-10 of the Updated Compilation of Standards (RAN), the Company communicated as essential information that on such date the shareholders at the Ordinary Shareholders' Meeting of Scotiabank Chile (the "Bank") agreed, among other matters, to distribute 50% of the profit obtained during 2024; i.e., Ch\$216,471,947,563, equivalent to a dividend of Ch\$17.67856 per share and destine the remaining balance to the reserve fund for undistributed profits.

Basel III

On January 17, 2025, through Exempt Resolution No. 780, the CMF reported that, considering the terms of Article 66 quinquies of the General Banking Law and the provisions of Chapter 21-13 of the RAN, the Pillar II requirement at the consolidated level decreased from the 1% required in 2024 to 0.25% of risk-weighted assets net of required allowances for 2025, which has been fully constituted from June 2024.

Note 6 Business Segments

Scotiabank Chile is a universal bank offering a great variety of products and financial services to various kinds of customers, ranging from major corporations and financial institutions to low/medium income individuals, which are classified in different segments referred to their business characteristics.

Scotiabank creates value in a sustainable manner, giving customers the opportunity to choose their world through a range of financial products and services for our diverse segments.

In conformity with IFRS8 "Operating Segments", the Bank has added the operating segments with similar economic characteristics considering the aggregation criteria indicated in such standard. The Bank performs its business activities by lines of business, which have been defined based on the target customers. Scotiabank Chile targets the following market segments which are defined as Retail Banking (Personal and SMEs), Wholesale Banking, CAT, Treasury and Others. A business segment comprises customers to whom a differentiated product offering is directed according to their commercial characteristics, measured on a similar basis in terms of performance.

Information included in this note is not necessarily comparable to that of other financial institutions as it is based on the internal system of management information according to the segments set up independently by the Bank. Each business segment reflects its gross operating income, supporting expenses and net provisions for risk along with their related assets and liabilities. Taxes are managed at the corporate level and are not allocated by business segment.

As the Bank's business is based in Chile, it is not relevant to present information for Geographical Segments.

The following are the business segments established by the Bank:

1. Retail

Personal Banking: This segment addresses individual customers whose income is over US\$500. The main products offered by the Bank in this segment include consumer loans, overdraft credit line, credit cards, and mortgage loans. In addition, the Bank has liability products for this tranche and offers chequing accounts and diverse saving products such as term deposits, agreements, mutual funds and short-term investments. In addition, the Bank provides this segment of customers with a variety of financial services such as foreign currency exchange, shares sales, insurance products, and self-service in branch offices where customers can directly perform a series of transactions in their own account.

SME banking: As Corporate Banking, we have focused our efforts on attracting and linking corporate clients and individuals with business activities, belonging to different economic sectors such as services, commerce, transportation and agriculture, and where annual sales do not exceed MUS\$4. Our value proposition is based on providing financial services of excellence through asset and liability products, such as commercial loans, lease contracts, factoring transactions, current account plans, insurance, investment products, foreign trade and cash management.

2. Wholesale banking

This business segment includes enterprise customers with annual sales over MUS\$4 and corporate customers with annual sales over MUS\$150. The main products offered by the Bank to this segment include working capital financing, foreign trade loans, lease operations, factoring transactions and structured finance (syndicated loans, project finance, etc.). These customers also use liability products such as domestic and foreign currency chequing accounts, term deposits and mutual funds.

Additionally, the Bank provides a wide range of non-credit services such as collection, bill payment, insurance products, salary payment administration, quotation and procurement, electronic invoicing and a wide range of treasury products such as foreign currency exchange, derivative products, foreign currency or interest rate risk hedging and short-term investments.

3. CAT

This segment groups credit cards and consumer loans offered within the framework of the binding partnership agreement entered into with Cencosud S.A., by way of which the bank acquired 51% of the shares of CAT Administradora de Tarjetas S.A. ("CAT") and of CAT Corredores de Seguros y Servicios S.A., with the purpose of the joint and exclusive performance of the financial retail business of Cencosud in Chile.

4. Treasury

This segment performs the global functions of interest rate risk management, structural exchange rate position, inflation position and liquidity risk management. The latter, through the performance of issues and uses. In addition to the management of the available-for-sale investment portfolio. Likewise, the Bank's own resources, the capital endowment made to each unit and the cost of financing the investments made are also managed.

The segment includes revenue associated with the management of the investment portfolio and gains or losses from the management of interest rate and inflation risks.

5. Other

This segment includes all items that bear no connection with customer segments and other minor income and expenses not related to any of the above-mentioned lines of business.

The following table shows the consolidated income of Scotiabank Chile, for each of the abovementioned segments:

	As at December 31, 2025					
	Retail MCh\$	Wholesale MCh\$	CAT MCh\$	Treasury MCh\$	Other MCh\$	Total MCh\$
Net interest income	621,531	344,498	332,934	(346,993)	(14,152)	937,818
Other income	136,712	195,768	79,484	367,736	11,434	791,134
Equity in net income of investees	-	-	-	-	4,719	4,719
Total operating income	758,243	540,266	412,418	20,743	2,001	1,733,671
Operating expenses	(345,679)	(134,515)	(116,135)	(9,062)	(6,740)	(612,131)
Depreciation and amortization	(47,823)	(12,200)	(15,957)	(447)	(298)	(76,725)
Credit losses expense	(164,998)	(48,785)	(248,108)	-	(83,879)	(545,770)
Segment operating profit (loss)	199,743	344,766	32,218	11,234	(88,916)	499,045
Income tax expense	(41,086)	(83,245)	(4,786)	(3,033)	49,875	(82,275)
Profit (loss) for the year	158,657	261,521	27,432	8,201	(39,041)	416,770
Spot Volumes						
Assets (loans)	19,315,729	10,203,032	1,921,803	-	148,386	31,588,950
Liabilities (Core and Term deposits)	7,189,266	5,805,461	-	3,255,586	2,220,452	18,470,765

	As at December 31, 2024					
	Retail MCh\$	Wholesale MCh\$	CAT MCh\$	Treasury MCh\$	Other MCh\$	Total MCh\$
Net interest income	585,849	347,824	325,970	(339,868)	(12,777)	906,998
Other income	145,937	190,095	76,312	328,693	14,146	755,183
Equity in net income of investees	-	-	-	-	4,592	4,592
Total operating income	731,786	537,919	402,282	(11,175)	5,961	1,666,773
Operating expenses	(334,164)	(134,956)	(122,131)	(5,483)	(8,870)	(605,604)
Depreciation and amortization	(46,067)	(10,372)	(15,759)	(263)	(255)	(72,716)
Credit losses expense	(165,562)	(66,269)	(202,562)	-	(2,191)	(436,584)
Segment operating profit (loss)	185,993	326,322	61,830	(16,921)	(5,355)	551,869
Income tax expense	(38,132)	(79,108)	(12,409)	4,569	30,534	(94,546)
Profit (loss) for the year	147,861	247,214	49,421	(12,352)	25,179	457,323
Spot Volumes						
Assets (loans)	18,801,534	11,155,172	1,785,128	-	213,374	31,955,208
Liabilities (Core and Term deposits)	6,943,352	5,877,879	-	3,871,828	2,043,522	18,736,581

Senior Management receives detailed information about net interest income and provisions. This information is necessary to evaluate how the Bank's different segments are performing. Using such data, Senior Management can make informed decisions about how to allocate resources to each segment to optimize their performance.

Note 7 Cash and cash equivalents

The detail of cash and cash equivalents is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Cash and deposits in banks		
Cash	184,339	187,433
Deposits in Banco Central de Chile (*)	543,720	488,397
Deposits in foreign Central Banks	-	-
Deposits in domestic Banks	4,493	26,134
Deposits in foreign Banks	388,571	164,511
Subtotal - Cash and deposits in Banks	1,121,123	866,475
Net trading operations pending settlement (**)	127,799	149,692
Other cash equivalents (***)	286,732	317,223
Total cash and cash equivalents	1,535,654	1,333,390

(*) The level of funds in cash and in Banco Central de Chile corresponds to reserve regulations that the Bank has to keep as an average in monthly periods.

(**) Trading operations pending settlement correspond to transactions that have been traded but yet are pending settlement which will increase or decrease the funds maintained in the Banco Central de Chile or in banks in foreign countries, normally within a period ranging between 12 and 24 working hours, and are detailed as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Assets		
Notes in charge of other banks (exchange)	38,618	33,450
Transfer of funds pending receipt	1,216,182	571,520
Subtotal assets	1,254,800	604,970
Liabilities		
Transfer of funds pending delivery	(1,127,001)	(455,278)
Subtotal liabilities	(1,127,001)	(455,278)
Net trading operations pending settlement	127,799	149,692

(***) Refers to financial instruments that meet the criteria to be considered as "cash equivalents" as defined by IAS7, i.e., to qualify as "cash equivalents" investments in financial debt instruments must be short-term with an original maturity of 90 days or less from the date of acquisition, be highly-liquid, readily convertible to known amounts of cash from the date of initial investment, and that the financial instruments are exposed to an insignificant risk of changes in value.

Note 8 Financial assets held for trading at fair value through profit or loss

a) The detail of financial assets held for trading at fair value through profit or loss is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Derivative instruments		
Forwards	972,113	778,990
Swaps	4,156,182	5,373,875
Call options	15	500
Put options	119	81
Forwards	-	-
Other	-	-
Subtotal Derivative instruments	5,128,429	6,153,446
Financial debt securities		
Government and Banco Central de Chile	202,482	363,641
Other debt financial instruments issued in Chile	105,471	242,399
Debt financial instruments issued abroad	7,277	12,843
Subtotal Financial debt securities	315,230	618,883
Other debt financial instruments		
Investments in mutual funds	36,334	12,640
Equity instruments	12,522	10,238
Loans originated and acquired by the entity	-	-
Other	-	-
Subtotal Other debt financial instruments	48,856	22,878
Total	5,492,515	6,795,207

b) The detail of financial derivative instruments is as follows:

As at December 31, 2025	Notional amounts of contracts with final maturity (*)							Fair Value
Product	On-demand MCh\$	Up to 1 month MCh\$	More than 1 up to 3 months MCh\$	More than 3 up to 12 months MCh\$	More than 1 up to 3 years MCh\$	More than 3 up to 5 years MCh\$	More than 5 years MCh\$	Assets MCh\$
Forward								
Future arbitration	-	427,423	624,214	575,936	120,694	4,421	-	27,955
Paper forward	-	-	-	-	-	-	-	-
Exchange insurance	-	20,094,401	10,795,458	14,211,550	1,716,083	370,722	565,086	767,115
Inflation insurance	-	2,331,667	5,910,962	11,648,824	5,422,638	3,159,091	2,708,293	177,043
Subtotal forward	-	22,853,491	17,330,634	26,436,310	7,259,415	3,534,234	3,273,379	972,113
Options								
Call option	-	7,283	11,226	-	-	-	-	15
Put Option	-	1,800	3,415	-	-	-	-	119
Subtotal options	-	9,083	14,641	-	-	-	-	134
Swap								
Cross currency swap	-	934,109	2,774,226	5,368,501	12,758,265	10,278,353	11,332,470	2,925,233
Rate Swap	298,400	21,100,000	29,892,079	53,295,992	45,228,404	25,650,921	30,300,764	1,230,949
Subtotal swap	298,400	22,034,109	32,666,305	58,664,493	57,986,669	35,929,274	41,633,234	4,156,182
Total	298,400	44,896,683	50,011,580	85,100,803	65,246,084	39,463,508	44,906,613	5,128,429

(*) The maturity amounts were determined based on the notional values of the financial instruments

As at December 31, 2024	Notional amounts of contracts with final maturity (*)							Fair Value
Product	On-demand MCh\$	Up to 1 month MCh\$	More than 1 up to 3 months MCh\$	More than 3 up to 12 months MCh\$	More than 1 up to 3 years MCh\$	More than 3 up to 5 years MCh\$	More than 5 years MCh\$	Assets MCh\$
Forward								
Future arbitration	-	593,553	646,348	704,500	142,469	14,255	-	58,750
Paper forward	-	9,727	-	-	-	-	-	59
Exchange insurance	-	10,155,654	5,031,902	6,034,788	1,624,108	418,138	682,948	565,541
Inflation insurance	-	1,613,177	2,473,006	6,582,022	6,549,597	2,524,091	2,775,524	154,640
Subtotal forward	-	12,372,111	8,151,256	13,321,310	10,316,174	2,956,484	3,458,472	778,990
Options								
Call option	-	4,469	3,808	-	-	-	-	500
Put Option	-	790	1,801	5,487	-	-	-	81
Subtotal options	-	5,259	5,609	5,487	-	-	-	581
Swap								
Cross currency swap	-	1,011,892	2,336,011	5,735,658	13,065,968	8,802,782	11,831,254	3,638,953
Rate Swap	40,600	15,185,698	15,493,379	30,978,608	33,979,359	20,453,453	23,854,832	1,734,922
Subtotal swap	40,600	16,197,590	17,829,390	36,714,266	47,045,327	29,256,235	35,686,086	5,373,875
Total	40,600	28,574,960	25,986,255	50,041,063	57,361,501	32,212,719	39,144,558	6,153,446

(*) The maturity amounts were determined based on the notional values of the financial instruments

c) The detail of debt financial instruments and other financial instruments is as follows:

As at December 31, 2025	On-demand MCh\$	Up to 1 month MCh\$	More than 1 up to 3 months MCh\$	More than 3 up to 12 months MCh\$	More than 1 up to 3 years MCh\$	More than 3 up to 5 years MCh\$	More than 5 years MCh\$	Fair Value MCh\$
Debt financial instruments								
Debt financial instruments issued by Banco Central de Chile	-	4,445	-	-	-	-	-	4,444
Bonds or promissory notes issued by the Treasury	-	-	19,269	19,864	13,211	50,710	94,587	198,038
Other Treasury debt financial instruments	-	-	-	-	-	-	-	-
Government and Banco Central de Chile	-	4,445	19,269	19,864	13,211	50,710	94,587	202,482
Debt financial instruments issued by other domestic banks	-	3,998	19,804	24,140	1,012	6,371	43,852	99,372
Domestic corporate bonds and commercial paper	-	-	-	-	-	180	5,794	6,099
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	3,998	19,804	24,140	1,012	6,551	49,646	105,471
Debt financial instruments issued by foreign Central Banks	-	-	-	-	-	-	-	-
Debt financial instruments of foreign governments and fiscal entities abroad	-	-	-	-	-	1,801	5,402	7,277
Debt financial instruments of other foreign banks	-	-	-	-	-	-	-	-
Bond and commercial paper of companies abroad	-	-	-	-	-	-	-	-
Other debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Debt financial instruments issued abroad	-	-	-	-	-	1,801	5,402	7,277
Other financial instruments								
Investments in mutual funds	25,954	10,380	-	-	-	-	-	36,334
Equity instruments	108	-	-	-	-	-	-	12,522
Loans originated and acquired by the entity	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Investments in mutual funds	26,062	10,380	-	-	-	-	-	48,856
Total	26,062	18,823	39,073	44,004	14,223	59,062	149,635	364,086

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



As at December 31, 2024	Notional amount of contracts with final maturity (*)							Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments								
Debt financial instruments issued by Banco Central de Chile	-	36,112	-	-	-	-	-	36,111
Bonds or promissory notes issued by the Treasury	-	-	1,742	-	27,897	22,871	280,129	327,530
Other Treasury debt financial instruments	-	-	-	-	-	-	-	-
Government and Banco Central de Chile	-	36,112	1,742	-	27,897	22,871	280,129	363,641
Debt financial instruments issued by other domestic banks	-	20	9,600	159,961	45,000	1,000	35,857	240,432
Domestic corporate bonds and commercial paper	-	-	-	-	5,226	922	-	1,967
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	20	9,600	159,961	50,226	1,922	35,857	242,399
Debt financial instruments issued by foreign Central Banks	-	-	-	-	-	-	-	-
Debt financial instruments of foreign governments and fiscal entities abroad	-	-	-	-	6,963	-	5,968	12,843
Debt financial instruments of other foreign banks	-	-	-	-	-	-	-	-
Bond and commercial paper of companies abroad	-	-	-	-	-	-	-	-
Other debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Debt financial instruments issued abroad	-	-	-	-	6,963	-	5,968	12,843
Other financial instruments								
Investments in mutual funds	9,308	3,332	-	-	-	-	-	12,640
Equity instruments	10,238	-	-	-	-	-	-	10,238
Loans originated and acquired by the entity	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Investments in mutual funds	19,546	3,332	-	-	-	-	-	22,878
Total	19,546	39,464	11,342	159,961	85,086	24,793	321,954	641,761

(*) The amounts of the maturities were determined based on the notional values of the financial instruments

Note 9 Financial assets not held for trading mandatorily measured at fair value through profit or loss

As at December 31, 2025 and 2024, the Bank has no such operations.

Note 10 Financial assets and financial liabilities designated at fair value through profit or loss

As at December 31, 2025 and 2024, the Bank has no such operations.

Note 11 Financial assets at fair value through other comprehensive income

a) The detail of financial assets at fair value through other comprehensive income is as follows:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Debt financial instruments	1,674,859	1,889,506
Other	-	-
Total	1,674,859	1,889,506

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



b) The detail of debt financial instruments and other financial instruments is as follows:

As at December 31, 2025	Nominal amounts							Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments								
Debt financial instruments issued by Banco Central de Chile	-	-	-	-	-	-	-	-
Bonds or promissory notes issued by the Treasury	-	-	62,310	-	232,631	1,174,327	220,088	1,665,904
Other Treasury debt financial instruments	-	-	-	48	427	763	7,633	8,955
Government and Banco Central de Chile:	-	-	62,310	48	233,058	1,175,090	227,721	1,674,859
Debt financial instruments issued by other domestic banks	-	-	-	-	-	-	-	-
Domestic corporate bonds and commercial paper	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Debt financial instruments issued by foreign central banks	-	-	-	-	-	-	-	-
Debt financial instruments of foreign governments and fiscal entities abroad	-	-	-	-	-	-	-	-
Debt financial instruments of other banks abroad	-	-	-	-	-	-	-	-
Bond and commercial paper of companies abroad	-	-	-	-	-	-	-	-
Other debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Other financial instruments								
Total	-	-	62,310	48	233,058	1,175,090	227,721	1,674,859

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



As at December 31, 2024	On-demand	Up to 1 month	Nominal amounts					Fair Value
			More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments								
Debt financial instruments issued by Banco Central de Chile	-	-	-	-	-	-	-	-
Bonds or promissory notes issued by the Treasury	-	-	497,490	-	149,894	334,979	948,971	1,879,566
Other Treasury debt financial instruments	-	-	2	112	1,224	1,082	7,513	9,940
Government and Banco Central de Chile:	-	-	497,492	112	151,118	336,061	956,484	1,889,506
Debt financial instruments issued by other domestic banks	-	-	-	-	-	-	-	-
Domestic corporate bonds and commercial paper	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Other debt financial instruments issued in Chile	-	-	-	-	-	-	-	-
Debt financial instruments issued by foreign central banks	-	-	-	-	-	-	-	-
Debt financial instruments of foreign governments and fiscal entities abroad	-	-	-	-	-	-	-	-
Debt financial instruments of other banks abroad	-	-	-	-	-	-	-	-
Bond and commercial paper of companies abroad	-	-	-	-	-	-	-	-
Other debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Debt financial instruments issued abroad	-	-	-	-	-	-	-	-
Other financial instruments	-	-	-	-	-	-	-	-
Total	-	-	497,492	112	151,118	336,061	956,484	1,889,506

As at December 31, 2025, the Financial assets at fair value through other comprehensive income portfolio includes a net unrealized loss of MCh\$31,060 (MCh\$87,457 as at December 31, 2024) recorded as valuation adjustments in equity and a net realized loss of MCh\$2,041 (net gain of MCh\$1,179 as at December 31, 2024) recorded in the caption "Gain or loss from derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income."

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the consolidated financial statements
As at December 31, 2025 and 2024



c) Movements in financial assets at fair value through other comprehensive income are detailed as follows:

As at December 31, 2025	Stage 1		Stage 2		Stage 3		Total	
	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
As at January 1, 2025	1,889,506	(721)	-	-	-	-	1,889,506	(721)
Net changes (purchase/sale) for the year	(263,151)	111	-	-	-	-	(263,151)	111
Change in fair value	41,935	-	-	-	-	-	41,935	-
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact of transfers in Expected Credit Losses	-	-	-	-	-	-	-	-
Reductions due to discounts	-	-	-	-	-	-	-	-
Accrued interest	7,351	-	-	-	-	-	7,351	-
Remeasures of Expected Credit Losses at year-end	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	(782)	-	-	-	-	-	(782)	-
Balance as at December 31, 2025	1,674,859	(610)	-	-	-	-	1,674,859	(610)

As at December 31, 2024	Stage 1		Stage 2		Stage 3		Total	
	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses	Fair Value	Expected Credit Losses
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
As at January 1, 2024	2,188,905	(830)	-	-	-	-	2,188,905	(830)
Net changes (purchase/sale) for the year	(354,832)	109	-	-	-	-	(354,832)	109
Change in fair value	21,145	-	-	-	-	-	21,145	-
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact of transfers in Expected Credit Losses	-	-	-	-	-	-	-	-
Reductions due to discounts	(879)	-	-	-	-	-	(879)	-
Accrued interest	33,402	-	-	-	-	-	33,402	-
Remeasures of Expected Credit Losses at year-end	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	1,765	-	-	-	-	-	1,765	-
Balance as at December 31, 2024	1,889,506	(721)	-	-	-	-	1,889,506	(721)



d) The table below shows the fair values of debt financial instruments detailing unrealized gains and losses.

As at December 31, 2025	Amortized cost	Fair Value	Unrealized gains/(losses), gross
MCh\$	MCh\$	MCh\$	MCh\$
Government and Banco Central de Chile			
Debt financial instruments issued by Banco Central de Chile	-	-	-
Bonds and promissory notes issued by the Treasury	1,697,047	1,665,904	(31,143)
Other treasury debt financial instruments	8,872	8,955	83
Other debt financial instruments issued in Chile			
Debt financial instruments issued by other domestic banks	-	-	-
Domestic corporate bonds and commercial paper	-	-	-
Other debt financial instruments issued in Chile	-	-	-
Debt financial instruments issued abroad			
-	-	-	-
Total	1,705,919	1,674,859	(31,060)

As at December 31, 2024	Amortized cost	Fair Value	Unrealized gains/(losses), gross
MCh\$	MCh\$	MCh\$	MCh\$
Government and Banco Central de Chile			
Debt financial instruments issued by Banco Central de Chile	-	-	-
Bonds and promissory notes issued by the Treasury	1,967,021	1,879,566	(87,455)
Other treasury debt financial instruments	9,942	9,940	(2)
Other debt financial instruments issued in Chile			
Debt financial instruments issued by other domestic banks	-	-	-
Domestic corporate bonds and commercial paper	-	-	-
Other debt financial instruments issued in Chile	-	-	-
Debt financial instruments issued abroad			
-	-	-	-
Total	1,976,963	1,889,506	(87,457)

Note 12 Derivative instruments for accounting hedge

a) Balances by type of hedge are detailed as follows:

	12/31/2025		12/31/2024	
	Asset (in favor)	Liability (against)	Asset (in favor)	Liability (against)
	MCh\$	MCh\$	MCh\$	MCh\$
Designated derivatives in fair value hedging relationships	81,208	(11,710)	71,280	(15,124)
Designated derivatives in cash flow hedging relationships	150,307	(1,514,893)	258,983	(1,538,946)
Total derivatives designated in hedging relationships	231,515	(1,526,603)	330,263	(1,554,070)

b) The derivative instrument portfolio for accounting hedge purposes is detailed as follows:

As at December 31, 2025	Product	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Assets	Liabilities
		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives										
Future arbitration	-	-	-	-	-	-	-	-	-	-
Inflation insurance	-	-	-	-	-	-	-	-	-	-
Call option	-	-	-	-	-	-	-	-	-	-
Put option	-	-	-	-	-	-	-	-	-	-
Cross currency swap	-	-	-	-	96,857	160,079	476,909	81,208	(5,160)	
Rate Swap	-	-	-	-	-	88,000	163,630	-	(6,550)	
Subtotal	-	-	-	-	96,857	248,079	640,539	81,208	(11,710)	
Cash flow hedge derivative										
Future arbitration	-	-	-	-	-	-	-	-	-	-
Inflation insurance	-	99,320	-	278,096	397,280	-	-	5,687	(685)	
Call option	-	-	-	-	-	-	-	-	-	-
Put option	-	-	-	-	-	-	-	-	-	-
Cross currency swap	-	-	-	589,949	3,750,571	2,676,104	2,189,421	136,125	(1,499,705)	
Rate Swap	-	-	-	-	579,450	495,515	349,309	8,495	(14,503)	
Subtotal	-	99,320	-	868,045	4,727,301	3,171,619	2,538,730	150,307	(1,514,893)	
Total	-	99,320	-	868,045	4,824,158	3,419,698	3,179,269	231,515	(1,526,603)	

As at December 31, 2024	Product	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Assets	Liabilities
		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives										
Future arbitration	-	-	-	-	-	-	-	-	-	-
Inflation insurance	-	-	-	-	-	-	-	-	-	-
Call option	-	-	-	-	-	-	-	-	-	-
Put option	-	-	-	-	-	-	-	-	-	-
Cross currency swap	-	-	38,672	-	92,426	113,327	203,006	67,883	(13,283)	
Rate Swap	-	-	439,865	-	100,000	151,000	163,630	3,397	(1,841)	
Subtotal	-	-	478,537	-	192,426	264,327	366,636	71,280	(15,124)	
Cash flow hedge derivative										
Future arbitration	-	-	-	-	-	-	-	-	-	-
Inflation insurance	-	11,525	307,333	242,025	96,042	-	-	27	(3,467)	
Call option	-	-	-	-	-	-	-	-	-	-
Put option	-	-	-	-	-	-	-	-	-	-
Cross currency swap	-	55,132	205,356	1,323,824	3,236,859	1,757,224	1,541,156	246,247	(1,524,510)	
Rate Swap	-	-	-	-	100,000	801,838	364,109	12,709	(10,969)	
Subtotal	-	66,657	512,689	1,565,849	3,432,901	2,559,062	1,905,265	258,983	(1,538,946)	
Total	-	66,657	991,226	1,565,849	3,625,327	2,823,389	2,271,901	330,263	(1,554,070)	

c) The detail of the carrying amounts of items under fair value hedges, separated by maturity, is as follows:

As at December 31, 2025	On-demand	Up to 1 month	Book Value					Total
			More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Bonds or promissory notes issued by the Treasury	-	-	59,790	-	160,970	554,214	-	774,974
Current bonds	-	-	-	26,582	278,496	148,500	409,494	863,072
Promissory notes	-	-	-	-	-	-	-	-
Total	-	-	59,790	26,582	439,466	702,714	409,494	1,638,046

As at December 31, 2024	On-demand	Up to 1 month	Book Value					Total
			More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Bonds or promissory notes issued by the Treasury	-	-	436,757	-	-	257,116	188,639	882,512
Current bonds	-	-	-	-	191,167	159,156	473,225	823,548
Promissory notes	-	26,198	38,264	-	-	-	-	64,462
Total	-	26,198	475,021	-	191,167	416,272	661,864	1,770,522

d) Accounting hedge derivatives

As derivative instruments are important tools to manage the exchange rate, interest rate and liquidity risks of the Bank's activities, its designation as hedge accounting allows the recognition, under certain circumstances, of the offsetting effects of economic hedges, which reduce the volatility that may arise in profit or loss and cash flows, as through such hedges the gains and losses of the derivative and hedged item are recognized and offset during the same accounting period.

Balances by risk management are presented below:

As at December 31, 2025	Nominal amount of the hedging instrument	Carrying amount of the hedging instrument	
	MCh\$	Assets MCh\$	Liabilities MCh\$
Cash flow hedges:			
Interest rate risk			
Rate Swap	1,424,274	8,495	(14,503)
Cross currency swap	-	-	-
Exchange rate risk			
Rate Swap	-	-	-
Cross currency swap	2,363,859	110,003	(132,818)
Inflation risk			
Inflation insurances	774,696	5,687	(685)
Cross currency swap	6,842,186	26,122	(1,366,887)
Subtotal	11,405,015	150,307	(1,514,893)
Fair value hedges:			
Interest rate risk			
Rate Swap	251,630	-	(6,550)
Inflation risk			
Cross currency swap	733,845	81,208	(5,160)
Subtotal	985,475	81,208	(11,710)
Total	12,390,490	231,515	(1,526,603)

As at December 31, 2024	Nominal amount of the hedging instrument	Carrying amount of the hedging instrument	
	MCh\$	Assets MCh\$	Liabilities MCh\$
Cash flow hedges:			
Interest rate risk			
Rate Swap	818,314	12,709	(6,546)
Cross currency swap	-	-	-
Exchange rate risk			
Rate Swap	447,633	-	(4,423)
Cross currency swap	2,017,673	195,881	(40,954)
Inflation risk			
Inflation insurances	656,925	27	(3,467)
Cross currency swap	6,101,878	50,366	(1,483,556)
Subtotal	10,042,423	258,983	(1,538,946)
Fair value hedges:			
Interest rate risk			
Rate Swap	854,495	3,397	(1,841)
Inflation risk			
Cross currency swap	447,431	67,883	(13,283)
Subtotal	1,301,926	71,280	(15,124)
Total	11,344,349	330,263	(1,554,070)

d.1) Fair value accounting hedge derivatives

For fair value hedges, changes in fair value of hedge instruments are offset in the Consolidated Statements of Income through fair value of the hedged item attributable to the hedged risk. The Bank uses fair value hedges primarily to translate fixed rate financial instruments to floating rate financial instruments. Hedged items include commercial loans granted at fixed rate in foreign currency and term deposits issued at a fixed rate in pesos.

Additionally, the Bank uses fair value hedges to hedge the effect of inflation of debt instruments held for the sale of the Chilean General Treasury bonds in UF (BTU). Also, to hedge against the effect of the inflation of Bonds issued by the Bank in UF.

Hedging instruments include cross-currency interest rate swaps (CC and IRS).

d.2) Cash flow accounting hedge derivatives

For cash flow hedges, the changes in fair value of the hedging instruments are recorded in equity, to the extent that it is effective, until the corresponding gains or losses associated with the hedged item are recognized in profit or loss. The Bank uses cash flow hedges primarily to hedge the fluctuations in cash flows related to floating rate financial instruments, foreign currency and highly probable projected income. Hedged items include mortgage loans in UF, term deposits at floating rate in Chilean pesos, floating rate foreign currency foreign bank borrowings, available-for-sale securities in Euro, and commercial loans granted at floating rate in foreign currency. Hedging instruments include forward contracts and cross-currency interest rate swaps (CC and IRS).

As at December 31, 2025, the Bank has recorded a loss, net of tax of MCh\$24,647 (gain of MCh\$15,953 as at December 31, 2024) in other comprehensive income for the adjustment of cash flow hedging instruments.

As at December 31, 2025, a loss from cash flow hedge derivatives of MCh\$250,873 (loss of MCh\$58,866 as at December 31, 2024) was recognized in profit or loss, which includes the ineffective portion for changes in fair value of the hedge and the effects on profit or loss of the hedge as the hedged item affects profit or loss.

Cash flows of hedged items are expected to occur and impact the gain or loss from cash flow accounting hedges as detailed below.

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged Item - Assets	-	14,752	102,280	299,510	469,804	315,643	312,904	1,514,893
Hedged Item - Liabilities	-	-	(984)	(85,403)	(42,623)	(14,556)	(6,741)	(150,307)
Net cash flows	-	14,752	101,296	214,107	427,181	301,087	306,163	1,364,586

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged Item - Assets	6,618	9,442	14,558	216,563	704,495	239,856	347,414	1,538,946
Hedged Item - Liabilities	-	(93)	(1,483)	(27,792)	(140,826)	(76,806)	(11,983)	(258,983)
Net cash flows	6,618	9,349	13,075	188,771	563,669	163,050	335,431	1,279,963

i) Cash flows forecast for interest rate risk:

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	-	-	-	309	4,131	3,165	6,898	14,503
Outflows	-	-	-	(1,874)	(897)	(5,250)	(474)	(8,495)
Net flows	-	-	-	(1,565)	3,234	(2,085)	6,424	6,008

Hedging instrument								
Inflows	-	-	-	1,874	897	5,250	474	8,495
Outflows	-	-	-	(309)	(4,131)	(3,165)	(6,898)	(14,503)
Net flows	-	-	-	1,565	(3,234)	2,085	(6,424)	(6,008)

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	-	-	-	-	4,791	173	1,582	6,546
Outflows	-	-	-	-	(3,307)	(4,576)	(4,826)	(12,709)
Net flows	-	-	-	-	1,484	(4,403)	(3,244)	(6,163)

Hedging instrument								
Inflows	-	-	-	-	3,307	4,576	4,826	12,709
Outflows	-	-	-	-	(4,791)	(173)	(1,582)	(6,546)
Net flows	-	-	-	-	(1,484)	4,403	3,244	6,163



ii) Cash flows forecast for inflation risk:

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	-	14,752	102,279	290,026	431,520	242,585	286,410	1,367,572
Outflows	-	-	(983)	(4,228)	(13,347)	(9,291)	(3,960)	(31,809)
Net flows	-	14,752	101,296	285,798	418,173	233,294	282,450	1,335,763
Hedging instrument								
Inflows	-	-	983	4,228	13,347	9,291	3,960	31,809
Outflows	-	(14,752)	(102,279)	(290,026)	(431,520)	(242,585)	(286,410)	(1,367,572)
Net flows	-	(14,752)	(101,296)	(285,798)	(418,173)	(233,294)	(282,450)	(1,335,763)

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	6,618	9,442	14,558	216,563	677,208	229,722	332,912	1,487,023
Outflows	-	(93)	(31)	(2,312)	(13,584)	(25,739)	(8,634)	(50,393)
Net flows	6,618	9,349	14,527	214,251	663,624	203,983	324,278	1,436,630
Hedging instrument								
Inflows	-	93	31	2,312	13,584	25,739	8,634	50,393
Outflows	(6,618)	(9,442)	(14,558)	(216,563)	(677,208)	(229,722)	(332,912)	(1,487,023)
Net flows	(6,618)	(9,349)	(14,527)	(214,251)	(663,624)	(203,983)	(324,278)	(1,436,630)

iii) Cash flows forecast for exchange rate risk:

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	-	-	-	9,176	34,153	69,893	19,596	132,818
Outflows	-	-	-	(79,302)	(28,379)	(15)	(2,307)	(110,003)
Net flows	-	-	-	(70,126)	5,774	69,878	17,289	22,815
Hedging instrument								
Inflows	-	-	-	79,302	28,379	15	2,307	110,003
Outflows	-	-	-	(9,176)	(34,153)	(69,893)	(19,596)	(132,818)
Net flows	-	-	-	70,126	(5,774)	(69,878)	(17,289)	(22,815)

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Inflows	-	-	-	-	22,496	9,961	12,920	45,377
Outflows	-	-	(1,452)	(25,480)	(123,935)	(46,491)	1,477	(195,881)
Net flows	-	-	(1,452)	(25,480)	(101,439)	(36,530)	14,397	(150,504)
Hedging instrument								
Inflows	-	-	1,452	25,480	123,935	46,491	(1,477)	195,881
Outflows	-	-	-	-	(22,496)	(9,961)	(12,920)	(45,377)
Net flows	-	-	1,452	25,480	101,439	36,530	(14,397)	150,504



Ineffectiveness of accounting hedges

The amounts recorded as ineffectiveness by type of hedge, recorded in the Consolidated Statements of Income, are presented below.

	12/31/2025	12/31/2024
	MCh\$	MCh\$

Fair value hedges

Gain (loss) recorded on the hedged items	4,756	(1,006)
Gain (loss) recorded on hedging instruments	(4,608)	1,083
Ineffectiveness	148	77

Cash flow hedges

Ineffectiveness	(1,960)	(1,891)
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The ineffectiveness and the reclassified amount of the cash flow hedge reserve to profit or loss for the year, by type of risk management, are presented below.

As at December 31, 2025	Hedge ineffectiveness recognized in the result for the year	Amount reclassified from the cash flow hedge reserve to profit for the year
	MCh\$	MCh\$
Interest rate risk	(118)	(118,998)
Exchange rate risk	3	(133,337)
Inflation rate risk	(1,845)	1,462
Total	(1,960)	(250,873)

As at December 31, 2024	Hedge ineffectiveness recognized in the result for the year	Amount reclassified from the cash flow hedge reserve to profit for the year
	MCh\$	MCh\$
Interest rate risk	(96)	(57,516)
Exchange rate risk	138	42,626
Inflation rate risk	(1,933)	(43,976)
Total	(1,891)	(58,866)

Note 13 Financial assets at amortized cost

Financial assets at amortized cost are detailed as follows:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Rights under resale agreements and securities lending agreements	207,785	262,360
Financial debt securities	19,989	25,767
Loans and advances to banks	22,063	1,564
Loans and advances to customers	31,588,950	31,955,208
Total	31,838,787	32,244,899

a) Rights under resale agreements and securities lending agreements

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Operations with domestic banks	-	-
Operations with foreign banks	-	-
Operations with other domestic entities		
Repurchase contracts	207,790	262,364
Securities lending rights	-	-
Transactions with other entities abroad	-	-
Impairment in the accumulated value of financial assets at amortized cost - Rights from resale agreements and securities lending		
Financial assets without a significant increase in credit risk since initial recognition (stage 1)	(5)	(4)
Financial assets with a significant increase in credit risk since initial recognition, but without credit impairment (stage 2)	-	-
Financial assets with credit impairment (stage 3)	-	-
Total	207,785	262,360

The detail of the balance of rights for resale agreements and securities lending agreements separated by maturity period is as follows:

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Operations with domestic banks	-	-	-	-	-	-	-	-
Operations with foreign banks	-	-	-	-	-	-	-	-
Operations with other domestic entities								
Repurchase contracts	-	197,237	7,114	3,439	-	-	-	207,790
Securities lending rights	-	-	-	-	-	-	-	-
Transactions with other entities abroad	-	-	-	-	-	-	-	-
Accumulated impairment of financial assets at amortized cost- Rights from resale agreements and securities lending								
Financial assets without a significant increase in credit risk since initial recognition (stage 1)	-	(5)	-	-	-	-	-	(5)
Financial assets with a significant increase in credit risk since initial recognition, but without credit impairment (stage 2)	-	-	-	-	-	-	-	-
Financial assets with credit impairment (stage 3)	-	-	-	-	-	-	-	-
Total	-	197,232	7,114	3,439	-	-	-	207,785

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 12 months	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Operations with domestic banks	-	-	-	-	-	-	-	-
Operations with foreign banks	-	-	-	-	-	-	-	-
Operations with other domestic entities								
Repurchase contracts	-	255,226	6,216	922	-	-	-	262,364
Securities lending rights	-	-	-	-	-	-	-	-
Transactions with other entities abroad	-	-	-	-	-	-	-	-
Accumulated impairment of financial assets at amortized cost- Rights from resale agreements and securities lending								
Financial assets without a significant increase in credit risk since initial recognition (stage 1)	-	(4)	-	-	-	-	-	(4)
Financial assets with a significant increase in credit risk since initial recognition, but without credit impairment (stage 2)	-	-	-	-	-	-	-	-
Financial assets with credit impairment (stage 3)	-	-	-	-	-	-	-	-
Total	-	255,222	6,216	922	-	-	-	262,360

The reconciliation of the changes in the caption "Rights under resale agreements and securities lending agreements" is presented below:

	Stage 1 Carrying amount MCh\$	Expected Credit Loss MCh\$	Stage 2 Carrying amount MCh\$	Expected Credit Loss MCh\$	Stage 3 Carrying amount MCh\$	Expected Credit Loss MCh\$	Total Carrying amount MCh\$	Expected Credit Loss MCh\$
Balance as at January 1, 2025	262,364	(4)	-	-	-	-	262,364	(4)
New assets originated or purchased	10,137,477	(5)	-	-	-	-	10,137,477	(5)
Payments and written-off assets	(10,204,954)	4	-	-	-	-	(10,204,954)	4
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact on ECL of transfers	-	-	-	-	-	-	-	-
Rebates on discounts	-	-	-	-	-	-	-	-
Accrued interest	12,903	-	-	-	-	-	12,903	-
Year-end remeasurements Expected Credit Losses	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	-	-	-	-	-	-	-	-
Balance as at December 31, 2025	207,790	(5)	-	-	-	-	207,790	(5)

	Stage 1 Carrying amount MCh\$	Expected Credit Loss MCh\$	Stage 2 Carrying amount MCh\$	Expected Credit Loss MCh\$	Stage 3 Carrying amount MCh\$	Expected Credit Loss MCh\$	Total Carrying amount MCh\$	Expected Credit Loss MCh\$
Balance as at January 1, 2024	226,410	(16)	-	-	-	-	226,410	(16)
New assets originated or purchased	15,608,728	(4)	-	-	-	-	15,608,728	(4)
Payments and written-off assets	(15,592,663)	16	-	-	-	-	(15,592,663)	16
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact on ECL of transfers	-	-	-	-	-	-	-	-
Rebates on discounts	-	-	-	-	-	-	-	-
Accrued interest	19,889	-	-	-	-	-	19,889	-
Year-end remeasurements Expected Credit Losses	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	-	-	-	-	-	-	-	-
Balance as at December 31, 2024	262,364	(4)	-	-	-	-	262,364	(4)

b) Financial debt securities

As at December 31, 2025 and 2024, the detail of financial debt securities is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Government and Banco Central de Chile	-	-
Other debt financial instruments issued in Chile	19,989	25,767
Debt financial instruments issued abroad	-	-
Total	19,989	25,767



The reconciliation of the changes in the caption "Financial debt securities" is presented below:

	Stage 1		Stage 2		Stage 3		Total	
	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2025	28,503	(2,736)	-	-	-	-	28,503	(2,736)
New assets originated or purchased	-	-	-	-	-	-	-	-
Payments and written-off assets	(8,454)	657	-	-	-	-	(8,454)	657
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact on ECL of transfers	-	-	-	-	-	-	-	-
Rebates on discounts	-	-	-	-	-	-	-	-
Accrued interest	2,019	-	-	-	-	-	2,019	-
Year-end remeasurements Expected Credit Losses	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	-	-	-	-	-	-	-	-
Balance as at December 31, 2025	22,068	(2,079)	-	-	-	-	22,068	(2,079)

	Stage 1		Stage 2		Stage 3		Total	
	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss	Carrying amount	Expected Credit Loss
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2024	1,390,382	(2,781)	-	-	-	-	1,390,382	(2,781)
New assets originated or purchased	-	-	-	-	-	-	-	-
Payments and written-off assets	(1,404,081)	45	-	-	-	-	(1,404,081)	45
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Impact on ECL of transfers	-	-	-	-	-	-	-	-
Rebates on discounts	-	-	-	-	-	-	-	-
Accrued interest	42,202	-	-	-	-	-	42,202	-
Year-end remeasurements Expected Credit Losses	-	-	-	-	-	-	-	-
Changes in assumptions	-	-	-	-	-	-	-	-
Exchange rate adjustments	-	-	-	-	-	-	-	-
Balance as at December 31, 2024	28,503	(2,736)	-	-	-	-	28,503	(2,736)



c) Detail of "Loans and advances to banks" and "Loans and accounts receivable from customers"

i) Loans and advances to banks

Advances to banks as at December 31, 2025 (in MCh\$)	Financial assets before allowances				Allowances constituted				Net financial asset
	Regular portfolio	Substandard portfolio	Default portfolio	Total	Regular portfolio	Substandard portfolio	Default portfolio	Total	
	Individual evaluation	Individual evaluation	Individual evaluation		Individual evaluation	Individual evaluation	Individual evaluation		
Domestic Banks	-	-	-	-	-	-	-	-	-
Liquidity interbank loans	-	-	-	-	-	-	-	-	-
Commercial interbank loans	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean exports	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third countries	-	-	-	-	-	-	-	-	-
Non-transferable deposits in local banks	-	-	-	-	-	-	-	-	-
Other debts with local banks	-	-	-	-	-	-	-	-	-
Foreign Banks	22,074	-	-	22,074	(11)	-	-	(11)	22,063
Liquidity interbank loans	-	-	-	-	-	-	-	-	-
Commercial interbank loans	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean exports	22,074	-	-	22,074	(11)	-	-	(11)	22,063
Foreign trade loans Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third countries	-	-	-	-	-	-	-	-	-
Deposits in checking accounts in foreign banks due to derivative operations	-	-	-	-	-	-	-	-	-
Other non-transferable deposits in foreign banks	-	-	-	-	-	-	-	-	-
Other loans with foreign banks	-	-	-	-	-	-	-	-	-
Subtotal local and foreign banks	22,074	-	-	22,074	(11)	-	-	(11)	22,063
Banco Central de Chile	-	-	-	-	-	-	-	-	-
Checking accounts deposits for derivative transactions with a central counterparty	-	-	-	-	-	-	-	-	-
Other deposits not available	-	-	-	-	-	-	-	-	-
Other loans	-	-	-	-	-	-	-	-	-
Central Banks abroad	-	-	-	-	-	-	-	-	-
Deposits in checking accounts in foreign banks due to derivative operations	-	-	-	-	-	-	-	-	-
Other deposits not available	-	-	-	-	-	-	-	-	-
Other loans	-	-	-	-	-	-	-	-	-
Subtotal Banco Central de Chile and Central Banks abroad	-	-	-	-	-	-	-	-	-
Total	22,074	-	-	22,074	(11)	-	-	(11)	22,063





Advances to banks as at December 31, 2024 (in MCh\$)	Financial assets before allowances				Allowances constituted				Net financial asset
	Regular portfolio	Substandard portfolio	Default portfolio	Total	Regular portfolio	Substandard portfolio	Default portfolio	Total	
	Individual evaluation	Individual evaluation	Individual evaluation		Individual evaluation	Individual evaluation	Individual evaluation		
Domestic Banks	-	-	-	-	-	-	-	-	-
Liquidity interbank loans	-	-	-	-	-	-	-	-	-
Commercial interbank loans	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean exports	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third countries	-	-	-	-	-	-	-	-	-
Non-transferable deposits in local banks	-	-	-	-	-	-	-	-	-
Other debts with local banks	-	-	-	-	-	-	-	-	-
Foreign Banks	1,565	-	-	1,565	(1)	-	-	(1)	1,564
Liquidity interbank loans	-	-	-	-	-	-	-	-	-
Commercial interbank loans	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans Chilean exports	1,565	-	-	1,565	(1)	-	-	(1)	1,564
Foreign trade loans Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third countries	-	-	-	-	-	-	-	-	-
Deposits in checking accounts in foreign banks due to derivative operations	-	-	-	-	-	-	-	-	-
Other non-transferable deposits in foreign banks	-	-	-	-	-	-	-	-	-
Other loans with foreign banks	-	-	-	-	-	-	-	-	-
Subtotal local and foreign banks	1,565	-	-	1,565	(1)	-	-	(1)	1,564
Banco Central de Chile	-	-	-	-	-	-	-	-	-
Checking accounts deposits for derivative transactions with a central counterparty	-	-	-	-	-	-	-	-	-
Other deposits not available	-	-	-	-	-	-	-	-	-
Other loans	-	-	-	-	-	-	-	-	-
Central Banks abroad	-	-	-	-	-	-	-	-	-
Deposits in checking accounts in foreign banks due to derivative operations	-	-	-	-	-	-	-	-	-
Other deposits not available	-	-	-	-	-	-	-	-	-
Other loans	-	-	-	-	-	-	-	-	-
Subtotal Banco Central de Chile and Central Banks abroad	-	-	-	-	-	-	-	-	-
Total	1,565	-	-	1,565	(1)	-	-	(1)	1,564

ii) Loans and accounts receivable from customers

Loans and accounts receivable from customers As at December 31, 2025 (in MCh\$)	Financial assets before provisions				Allowances constituted				Deductible guarantees FOGAPE Covid-19	Total	Net financial asset		
	Regular portfolio	Substandard portfolio	Default portfolio	Total	Regular portfolio	Substandard portfolio	Default portfolio	Subtotal					
	Individual evaluation	Individual evaluation	Individual evaluation		Individual evaluation	Individual evaluation	Individual evaluation						
Commercial loans	7,585,857	1,225,573	727,121	477,772	213,040	10,199,363	(77,039)	(10,541)	(27,250)	(136,303)	(56,033)	(307,166)	(319,696)
Foreign trade loans - Chilean exports	890,965	109	36,701	11,201	119	728,585	(14,964)	(3)	(3,131)	(7,681)	(69)	(25,655)	(25,655)
Foreign trade loans - Chilean imports	409,476	665	11,056	988	-	422,186	(11,130)	(22)	(1,769)	(684)	(13,605)	-	(13,605)
Foreign trade loans between third countries	-	-	-	-	-	450	(16)	-	-	-	(16)	-	(16)
Debtors in checking accounts	31,092	13,056	3,584	3,219	4,018	54,969	(861)	(423)	(867)	(2,113)	(2,113)	(8,364)	(8,364)
Credit card debtors	7,763	9,291	1,206	1,366	3,033	22,686	(387)	(191)	(1,684)	(1,966)	(1,711)	(3,723)	(3,723)
Factoring operations	363,154	847	16,136	1,588	411,827	423,009	(7,330)	(23)	(1,916)	(611)	(9,780)	(9,780)	(9,780)
Commercial financial leasing operations	860,327	26,027	27,731	14,875	2,155	933,116	(4,334)	(690)	(894)	(3,052)	(624)	(9,584)	(124)
Student loans	-	371,796	-	47,341	419,137	-	(5,744)	-	-	(5,773)	(11,517)	-	(11,517)
Other loans and accounts receivable	514	113	10	1,777	22	2,436	(3)	(3)	(3)	(1,579)	(11)	(1,601)	(1,601)
Subtotal	9,979,989	1,649,279	823,037	482,816	269,726	13,204,407	(116,189)	(17,829)	(35,829)	(152,967)	(66,431)	(359,256)	(359,256)
Mortgage loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans with letters of credit	-	45,816	-	6,466	52,282	-	(65)	-	-	(106)	(171)	-	(171)
Loans with endorser mortgage mutuals	-	22,190	-	1,978	24,168	-	(6)	-	-	(10)	(16)	-	(16)
Loans with mutual funds financed with mortgage bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Other mutual loans for housing	-	13,823,565	-	567,766	14,391,331	-	(20,841)	-	-	(27,160)	(48,001)	-	(48,001)
Financial leasing operations for housing	-	22,004	-	2,814	24,818	-	(127)	-	-	(300)	(427)	-	(427)
Other loans and accounts receivable	-	68,563	-	5,803	74,363	-	(64)	-	-	(180)	(244)	-	(244)
Subtotal	-	13,862,135	-	684,827	14,665,962	-	(21,136)	-	-	(27,796)	(48,891)	-	(48,891)
Consumer loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer loans in installments	-	1,652,501	-	128,707	1,821,208	-	(68,795)	-	-	(65,419)	(134,214)	-	(134,214)
Debtors in checking accounts	-	58,540	-	5,205	63,745	-	(3,119)	-	-	(2,845)	(5,964)	-	(5,964)
Credit card debtors	-	2,517,626	-	336,952	2,854,578	-	(146,040)	-	-	(156,267)	(340,307)	-	(340,307)
Consumer financial leasing operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Other loans and accounts receivable	-	149	-	291	440	-	(11)	-	-	(2)	(13)	-	(13)
Subtotal	-	4,268,615	-	475,897	4,729,822	-	(217,969)	-	-	(262,633)	(480,498)	-	(480,498)
Total	9,979,989	19,900,328	823,037	482,816	1,326,462	32,511,241	(116,189)	(256,829)	(35,829)	(152,967)	(356,726)	(918,643)	(918,643)



SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Loans and accounts receivable from customers As at December 31, 2024 (in MCh\$)	Financial assets before provisions				Total	Allowances constituted				Subtotal	Deductible guarantees FOGAPE Covid-19	Total	Net financial asset
	Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group		Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group				
Commercial loans	8,172,459	1,173,919	768,013	473,951	175,099	10,753,486	(71,847)	(9,860)	(34,800)	(129,507)	(41,973)	(288,380)	(293,850)
Foreign trade loans - Chilean exports	1,153,773	-	23,711	5,708	-	1,153,339	(19,111)	(2)	(3,413)	(3,896)	(26,362)	-	(26,362)
Foreign trade loans - Chilean imports	818,277	2,181	6,464	3,702	30	830,634	(12,753)	(59)	(1,435)	(2,896)	(17)	(17,150)	(17,166)
Foreign trade loans between third countries	256	-	-	-	-	256	(6)	-	-	-	(4)	-	(4)
Debtors in checking accounts	38,197	12,325	3,923	3,514	4,039	61,959	(657)	(960)	(751)	(2,927)	(2,241)	(8,942)	(8,642)
Credit card debtors	5,875	7,373	1,238	491	881	15,858	(239)	(399)	(224)	(319)	(490)	(1,631)	(1,631)
Factoring operations	258,889	717	3,699	2,902	23	265,698	(5,574)	(14)	(84)	(297)	(8)	(3,977)	(3,977)
Commercial financial leasing operations	898,594	28,401	39,110	11,249	2,400	889,730	(4,225)	(234)	(1,176)	(1,718)	(1,048)	(8,901)	(8,866)
Student loans	-	459,694	-	-	75,993	459,694	-	(6,016)	-	-	(9,289)	(15,305)	(15,305)
Other loans and accounts receivable	596	183	-	3,711	31	770	(461)	(3)	(2,038)	(15)	(2,964)	-	(2,964)
Subtotal	10,894,896	1,675,900	836,163	594,686	288,202	14,181,887	(114,513)	(17,018)	(41,891)	(142,696)	(85,881)	(371,199)	(377,086)
Mortgage loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans with letters of credit	-	55,397	-	-	7,424	62,821	-	(84)	-	(130)	(218)	-	(218)
Loans with endorseeable mortgage mutuals	-	28,016	-	-	2,413	29,929	-	(8)	-	(13)	(21)	-	(21)
Loans with mutual funds financed with mortgage bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Other mutual loans for housing	13,449,283	-	-	-	-	13,449,283	(23,480)	-	-	(22,502)	(46,182)	-	(46,182)
Financial leasing operations for housing	-	27,842	-	-	2,657	30,499	(1,777)	-	-	(314)	(891)	-	(891)
Other loans and accounts receivable	-	71,275	-	-	5,094	76,969	-	(1,16)	-	(178)	(294)	-	(294)
Subtotal	-	13,636,499	-	-	528,289	14,158,739	(24,965)	-	-	(23,139)	(47,294)	-	(47,294)
Consumer loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Consumer loans in installments	-	1,596,344	-	-	147,338	1,743,682	-	(48,740)	-	(58,000)	(106,740)	-	(106,740)
Debtors in checking accounts	-	64,081	-	-	5,591	69,672	-	(1,437)	-	(2,160)	(3,597)	-	(3,597)
Credit card debtors	-	2,202,333	-	-	310,841	2,563,176	-	(102,104)	-	(129,421)	(227,525)	-	(227,525)
Consumer financial leasing operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Other loans and accounts receivable	-	226	-	-	-	226	-	(6)	-	-	(6)	-	(6)
Subtotal	-	3,912,986	-	-	463,770	4,376,756	-	(152,287)	-	(188,587)	(337,874)	-	(337,874)
Total	10,894,896	19,219,376	836,163	594,686	1,260,241	32,717,372	(114,513)	(193,376)	(41,891)	(142,696)	(263,867)	(5,927)	(762,164)

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024

iii) Contingent loans

Exposure to credit risk for contingent loans As at December 31, 2025 (in MCh\$)	Exposure for contingent loans before allowances				Total	Allowances constituted				Total	Net exposure to credit risk of contingent loans
	Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group		Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group		
Guarantees and Sureties	566,869	-	76	-	566,945	(1,734)	-	(24)	-	(1,758)	565,187
Letters of credit for merchandise circulation operations	31,853	16	1,298	-	33,167	(356)	-	(175)	-	(531)	32,634
Debt purchase commitments in local currency abroad	-	-	-	-	-	-	-	-	-	-	-
Transactions related to contingent events	318,782	283	14,858	8,194	342,117	(3,511)	(1)	(3,201)	(2,977)	(9,690)	332,427
Lines of credit of free disposal of immediate cancellation	84,604	553,099	796	423	641,922	(671)	(17,191)	(121)	(312)	(18,695)	623,227
Lines of credit of free disposal	-	-	-	-	-	-	-	-	-	-	-
Loans for senior studies Law No. 20027 (CAE)	-	769	-	-	769	-	(12)	-	-	(12)	757
Other irrevocable loan commitments	173,166	-	-	-	173,166	(432)	-	-	-	(432)	172,734
Other contingent loans	-	-	-	-	-	-	-	-	-	-	-
Subtotal	1,175,274	554,167	17,028	8,617	1,779,247	(6,706)	(17,204)	(3,521)	(3,289)	(23,719)	1,755,528

Exposure to credit risk for contingent loans As at December 31, 2024 (in MCh\$)	Exposure for contingent loans before allowances				Total	Allowances constituted				Total	Net exposure to credit risk of contingent loans
	Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group		Regular portfolio Evaluation Individual	Substandard portfolio Evaluation Individual	Default portfolio Evaluation Individual	group		
Guarantees and Sureties	594,270	-	1,253	-	595,523	(1,572)	-	(518)	-	(2,090)	593,433
Letters of credit for merchandise circulation operations	41,335	-	1,289	-	42,624	(361)	-	(179)	-	(540)	42,084
Debt purchase commitments in local currency abroad	-	-	-	-	-	-	-	-	-	-	-
Transactions related to contingent events	428,303	103	17,757	4,634	450,797	(3,178)	(2)	(4,171)	(2,740)	(10,091)	440,706
Lines of credit of free disposal of immediate cancellation	144,068	563,165	675	456	711,364	(646)	(4,935)	(96)	(144)	(6,821)	704,543
Lines of credit of free disposal	-	-	-	-	-	-	-	-	-	-	-
Loans for senior studies Law No. 20027 (CAE)	-	1,630	-	-	1,630	-	(25)	-	-	(25)	1,605
Other irrevocable loan commitments	69,217	-	-	-	69,217	(230)	-	-	-	(230)	68,987
Other contingent loans	-	-	-	-	-	-	-	-	-	-	-
Subtotal	1,277,193	564,898	20,974	5,090	1,893,423	(5,987)	(4,962)	(4,964)	(2,884)	(13,897)	1,879,526





d) Summary of changes in allowances recorded under "Loans and advances to banks" and "Loans and accounts receivable from customers."

i) Loans and advances to banks

Summary of movement in allowances constituted by category of credit risk in the year As at December 31, 2025 (in MCh\$)	Movement in provisions constituted by category in the year			
	Regular portfolio	Individual evaluation Substandard portfolio	Default portfolio	Total
Advances to banks				
Balance as at January 1, 2025	1	-	-	1
Constitution / (release) of allowances for:				
Change in measurement without portfolio reclassification during the year	(154)	-	-	(154)
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2025 to 9/30/2025:				
Regular individual up to Substandard	-	-	-	-
Regular individual up to Individual default	-	-	-	-
Substandard up to individual default	-	-	-	-
Substandard up to regular individual	-	-	-	-
Individual default up to substandard	-	-	-	-
Individual default up to individual regular	-	-	-	-
New originated loans	219	-	-	219
New loans for conversion from contingent to loan	-	-	-	-
New loans purchased	-	-	-	-
Sale or transfers of loans	-	-	-	-
Payment of loans	(55)	-	-	(55)
Application of provisions due to write-offs	-	-	-	-
Recovery of written-off loans	-	-	-	-
Exchange differences	-	-	-	-
Other changes in provisions	-	-	-	-
Balance as at December 31, 2025	11	-	-	11

Summary of movement in allowances constituted by category of credit risk in the year As at December 31, 2024 (in MCh\$)	Movement in provisions constituted by category in the year			
	Regular portfolio	Individual evaluation Substandard portfolio	Default portfolio	Total
Advances to banks				
Balance as at January 1, 2024	15	-	-	15
Constitution / (release) of allowances for:				
Change in measurement without portfolio reclassification during the year	(94)	-	-	(94)
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2024 to 12/31/2024:				
Regular individual up to Substandard	-	-	-	-
Regular individual up to Individual default	-	-	-	-
Substandard up to individual default	-	-	-	-
Substandard up to regular individual	-	-	-	-
Individual default up to substandard	-	-	-	-
Individual default up to individual regular	-	-	-	-
New originated loans	158	-	-	158
New loans for conversion from contingent to loan	-	-	-	-
New loans purchased	-	-	-	-
Sale or transfers of loans	(80)	-	-	(80)
Payment of loans	-	-	-	-
Application of provisions due to write-offs	-	-	-	-
Recovery of written-off loans	-	-	-	-
Exchange differences	2	-	-	2
Other changes in provisions	-	-	-	-
Balance as at December 31, 2024	1	-	-	1

ii) Commercial loans

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2025 (in MCh\$)	Movement in allowances constituted by portfolio in the year						
	Regular portfolio Evaluation		Substandard portfolio	Default portfolio Evaluation		Subtotal	Deductible guarantees FOGAPE Covid-19
	Individual	group		Individual	group		
Commercial loans							
Balance as at January 1, 2025	114,513	17,018	41,891	142,656	55,081	371,159	5,927
Constitution / (release) of provisions for:							
Change in measurement with portfolio reclassification during the year	6,347	13,386	(3,478)	45,542	29,815	91,612	(625)
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2025 to 9/30/2025:							
Regular individual up to Substandard	(7,926)	-	21,389	-	-	13,463	-
Regular individual up to Individual default	(157)	-	-	1,748	-	1,591	-
Substandard up to individual default	-	-	(11,657)	30,141	-	18,484	-
Substandard up to Regular individual	3,546	-	(5,455)	-	-	(1,909)	-
Individual default up to Substandard	-	-	3,712	(7,184)	-	(3,472)	-
Individual default up to Regular individual	21	-	-	(298)	-	(277)	-
Regular group up to default group	-	(12,578)	-	-	28,608	16,030	-
Group default up to group regular	-	1,051	-	-	(17,454)	(16,403)	-
Individual (regular, substandard, default) up to group (regular, default)	(407)	213	(164)	(823)	248	(933)	-
Group (regular, default) up to Individual (regular, substandard, default)	1,882	(925)	166	1,212	(844)	1,491	-
New originated loans	138,359	5,267	28,257	14,540	34,549	220,972	19
New loans for conversion from contingent to loan	3,275	1,672	1,028	203	302	6,480	-
New loans purchased	-	-	-	-	-	-	-
Sale or transfers of loans	-	(716)	-	-	(15)	(731)	-
Payment of loans	(137,074)	(6,517)	(38,605)	(21,373)	(19,726)	(223,295)	(1,660)
Application of provisions due to write-offs	-	(40)	-	(49,223)	(44,133)	(93,396)	(13)
Recovery of written-off loans	-	4	-	-	-	4	-
Changes in models and methodologies	-	-	-	-	-	-	-
Exchange differences	(6,191)	(7)	(1,264)	(4,154)	-	(11,616)	-
Other changes in provisions	-	-	-	-	-	-	-
Balance as at December 31, 2025	116,188	17,828	35,820	152,987	66,431	389,254	3,648

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2024 (in MCh\$)	Movement in allowances constituted by portfolio in the year						
	Regular portfolio Evaluation		Substandard portfolio	Default portfolio Evaluation		Subtotal	Deductible guarantees FOGAPE
	Individual	group		Individual	group		
Commercial loans							
Balance as at January 1, 2024	94,599	19,362	31,183	123,254	48,437	316,835	11,757
Constitution / (release) of provisions for:							
Change in measurement with portfolio reclassification during the year	22,850	11,913	13,896	29,142	40,013	117,814	(1,032)
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2024 to 12/31/2024:							
Regular individual up to Substandard	(14,710)	-	24,033	-	-	9,323	-
Regular individual up to Individual default	(171)	-	-	2,029	-	1,858	-
Substandard up to individual default	-	-	(16,168)	45,468	-	29,300	-
Substandard up to Regular individual	2,933	-	(6,190)	-	-	(3,257)	-
Individual default up to Substandard	-	-	334	(948)	-	(614)	-
Individual default up to Regular individual	176	-	-	(215)	-	(39)	-
Regular group up to default group	-	(13,604)	-	-	30,587	16,983	6
Group default up to group regular	-	788	-	-	(13,019)	(12,231)	-
Individual (regular, substandard, default) up to group (regular, default)	(344)	205	(53)	(812)	387	(617)	-
Group (regular, default) up to Individual (regular, substandard, default)	1,432	(682)	82	487	(275)	1,044	-
New originated loans	133,552	5,395	31,503	17,065	22,414	209,929	141
New loans for conversion from contingent to loan	2,785	1,415	858	137	358	5,553	-
New loans purchased	-	-	-	-	-	-	-
Sale or transfers of loans	-	(860)	-	(564)	(26)	(1,450)	-
Payment of loans	(135,525)	(6,771)	(38,853)	(27,627)	(21,747)	(230,523)	(4,940)
Application of provisions due to write-offs	-	(165)	-	(49,597)	(52,048)	(101,810)	(5)
Recovery of written-off loans	-	14	-	-	-	14	-
Changes in models and methodologies	-	-	-	-	-	-	-
Exchange differences	6,936	8	1,266	4,837	-	13,047	-
Other changes in provisions	-	-	-	-	-	-	-
Balance as at December 31, 2024	114,513	17,018	41,891	142,656	55,081	371,159	5,927





iii) Mortgage loans

Summary of the movement in provisions constituted by category of credit risk in the year As at December 31, 2025 (in MCh\$)	Movement in provisions constituted by portfolio in the year Group evaluation Regular portfolio Default portfolio Total		
Mortgage loans			
Balance as at January 1, 2025	24,065	23,139	47,204
Constitution/(release) of provisions due to:			
Change in measurement without portfolio reclassification during the year	7,871	2,346	10,217
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2025 to 9/30/2025:			
Group regular up to group default	(10,705)	14,368	3,663
Group default up to group regular	270	(3,042)	(2,772)
New originated loans	2,230	6,520	8,750
New loans purchased	-	-	-
Sale or transfers of loans	-	-	-
Payment of loans	(2,584)	(7,307)	(9,891)
Application of provisions due to write-offs	(12)	(8,268)	(8,280)
Recovery of written-off loans	-	-	-
Changes in models and methodologies	-	-	-
Exchange differences	-	-	-
Other changes in provisions	-	-	-
Balance as at December 31, 2025	21,135	27,756	48,891

Summary of the movement in provisions constituted by category of credit risk in the year As at December 31, 2024 (in MCh\$)	Movement in provisions constituted by portfolio in the year Group evaluation Regular portfolio Default portfolio Total		
Mortgage loans			
Balance as at January 1, 2024	27,127	18,242	45,369
Constitution/(release) of provisions due to:			
Change in measurement without portfolio reclassification during the year	11,610	(2,319)	9,291
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2024 to 12/31/2024:			
Group regular up to group default	(13,483)	17,880	4,397
Group default up to group regular	190	(2,239)	(2,049)
New originated loans	1,401	1,581	2,982
New loans purchased	-	-	-
Sale or transfers of loans	-	-	-
Payment of loans	(2,779)	(4,491)	(7,270)
Application of provisions due to write-offs	(1)	(5,515)	(5,516)
Recovery of written-off loans	-	-	-
Changes in models and methodologies	-	-	-
Exchange differences	-	-	-
Other changes in provisions	-	-	-
Balance as at December 31, 2024	24,065	23,139	47,204



iv) Consumer loans

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2025 (in MCh\$)	Movement in provisions constituted by portfolio in the year Group evaluation Regular portfolio Default portfolio Total		
Consumer loans			
Balance as at January 1, 2025	152,287	185,587	337,874
Constitution/(release) of provisions due to:			
Change in measurement without portfolio reclassification during the year	151,927	332,620	484,547
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2025 to 9/30/2025:			
Group regular up to group default	(94,277)	203,398	109,121
Group default up to group regular	10,200	(57,270)	(47,070)
New originated loans	53,524	46,518	100,042
New loans for conversion from contingent to loan	112,410	14,088	126,498
New loans purchased	-	-	-
Sale or transfers of loans	-	-	-
Payment of loans	(168,557)	(62,011)	(230,568)
Application of provisions due to write-offs	(150)	(400,482)	(400,632)
Recovery of written-off loans	650	93	743
Changes in models and methodologies	-	-	-
Exchange differences	(49)	(8)	(57)
Other changes in provisions	-	-	-
Balance as at December 31, 2025	217,965	262,533	480,498

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2024 (in MCh\$)	Movement in provisions constituted by portfolio in the year Group evaluation Regular portfolio Default portfolio Total		
Consumer loans			
Balance as at January 1, 2024	157,447	175,115	332,562
Constitution/(release) of provisions due to:			
Change in measurement without portfolio reclassification during the year	68,032	241,589	309,621
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2024 to 12/31/2024:			
Group regular up to group default	(69,669)	173,837	104,168
Group default up to group regular	12,371	(43,042)	(30,671)
New originated loans	26,253	52,130	78,383
New loans for conversion from contingent to loan	65,298	14,402	79,700
New loans purchased	-	-	-
Sale or transfers of loans	-	-	-
Payment of loans	(108,469)	(61,299)	(169,768)
Application of provisions due to write-offs	(239)	(367,171)	(367,410)
Recovery of written-off loans	1,222	18	1,240
Changes in models and methodologies	-	-	-
Exchange differences	41	8	49
Other changes in provisions	-	-	-
Balance as at December 31, 2024	152,287	185,587	337,874



v) Contingent loans

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2025 (in MCh\$)	Movement in allowances constituted by portfolio in the year					Total
	Regular portfolio Evaluation individual	group	Substandard portfolio	Default portfolio Evaluation individual	group	
Exposure by contingent loans						
Balance as at January 1, 2025	5,987	4,962	4,964	2,884	6,820	25,617
Constitution/(release) of provisions due to:						
Change in measurement without portfolio reclassification during the year	(2,916)	54,783	(9,674)	(2,728)	11,594	51,059
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2025 to 9/30/2025:						
Regular individual up to Substandard	(96)	-	228	-	-	132
Regular individual up to individual default	-	-	-	12	-	12
Substandard up to individual default	-	-	(8)	595	-	587
Substandard up to regular individual	31	-	(55)	-	-	(24)
Individual default up to Substandard	-	-	-	(12)	-	(12)
Individual default up to individual regular	-	-	-	-	-	-
Group regular up to group default	-	(2,157)	-	-	20,449	18,292
Group default up to group regular	-	383	-	-	(12,487)	(12,104)
Individual (regular, substandard, default) up to group (regular, default)	(7)	3	(4)	(1)	-	(9)
Group (regular, default) up to individual (regular, substandard, default)	119	(42)	6	36	(22)	97
New contingent loans granted	7,205	3,219	9,005	2,676	1,220	33,325
Contingent loans due to conversion to loans	(3,416)	(43,947)	(906)	(163)	(14,390)	(62,822)
Changes in models and methodologies	-	-	-	-	-	-
Exchange differences	(201)	-	(35)	(10)	-	(246)
Other changes in provisions	-	-	-	-	-	-
Balance as at December 31, 2025	6,706	17,204	3,521	3,289	13,184	43,904

Summary of the movement in allowances constituted by category of credit risk in the year As at December 31, 2024 (in MCh\$)	Movement in allowances constituted by portfolio in the year					Total
	Regular portfolio Evaluation individual	group	Substandard portfolio	Default portfolio Evaluation individual	group	
Exposure by contingent loans						
Balance as at January 1, 2024	6,536	6,079	5,590	972	8,030	27,207
Constitution/(release) of provisions due to:						
Change in measurement without portfolio reclassification during the year	(3,695)	21,862	(18,644)	(1,241)	5,357	3,639
Change in measurement due to portfolio reclassification from the beginning to the end of the financial year portfolio from 1/1/2024 to 12/31/2024:						
Regular individual up to Substandard	(34)	-	108	-	-	74
Regular individual up to individual default	(2)	-	-	87	-	85
Substandard up to individual default	-	-	(90)	482	-	392
Substandard up to regular individual	18	-	(30)	-	-	(12)
Individual default up to Substandard	-	-	1	(17)	-	(16)
Individual default up to individual regular	-	-	-	(18)	-	(18)
Group regular up to group default	-	(774)	-	-	13,846	13,072
Group default up to group regular	-	275	-	-	(5,973)	(5,698)
Individual (regular, substandard, default) up to group (regular, default)	(8)	4	(3)	(16)	-	(23)
Group (regular, default) up to individual (regular, substandard, default)	55	(19)	3	10	-	49
New contingent loans granted	5,800	1,978	18,724	2,727	320	29,549
Contingent loans due to conversion to loans	(3,073)	(24,443)	(788)	(102)	(14,760)	(43,166)
Changes in models and methodologies	-	-	-	-	-	-
Exchange differences	390	-	93	-	-	483
Other changes in provisions	-	-	-	-	-	-
Balance as at December 31, 2024	5,987	4,962	4,964	2,884	6,820	25,617



e) Gross loans and allowances recorded grouped by type of debtor's economic activity and concentration of credit risk

Composition of economic activity As at December 31, 2025 (in MCh\$)	Loans and exposure to contingent loans within			Loans within		Allowances constituted		Deductible guarantees FOGAPE Covid 19	Total
	Country	Abroad	Total	Country	Abroad	Sub-Total			
Advances to banks	-	22,074	22,074	-	(11)	(11)	-	-	(11)
Commercial loans									
Agriculture and Livestock	390,395	6,319	396,714	(20,436)	(569)	(21,005)	(256)	-	(21,261)
Sowing and harvesting of fruits	46	-	46	-	-	-	-	-	-
Forestry	56,067	-	56,067	(1,358)	-	(1,358)	(25)	-	(1,383)
Fishing	77,279	-	77,279	(2,165)	-	(2,165)	(66)	-	(2,231)
Mining	253,241	-	253,241	(2,133)	-	(2,133)	(62)	-	(2,195)
Oil and natural gas	182	-	182	-	-	-	-	-	-
Product Manufacturing Industry									
Food, beverages and tobacco	448,524	-	448,524	(14,597)	-	(14,597)	(105)	-	(14,702)
Textile, leather and footwear	21,517	-	21,517	(1,059)	-	(1,059)	(9)	-	(1,068)
Wood and furniture	63,840	-	63,840	(2,644)	-	(2,644)	(38)	-	(2,682)
Cellulose, paper and printing	58,989	-	58,989	(4,119)	-	(4,119)	(17)	-	(4,136)
Chemicals and petroleum derivatives	205,251	-	205,251	(3,657)	-	(3,657)	(367)	-	(4,024)
Metallic, non-metallic, machinery and others	559,966	-	559,966	(14,947)	-	(14,947)	(360)	-	(15,307)
Electricity, gas and water	1,139,752	-	1,139,752	(2,223)	-	(2,223)	(15)	-	(2,238)
Home building	224,427	-	224,427	(7,004)	-	(7,004)	(48)	-	(7,052)
Non-residential constructions (office, civil works)	225,106	-	225,106	(3,639)	-	(3,639)	(91)	-	(3,730)
Wholesale trade	1,162,242	114,704	1,276,946	(68,839)	(531)	(69,370)	(901)	-	(70,271)
Retail trade restaurants and hotels	476,303	2,501	478,804	(29,859)	(107)	(29,966)	(457)	-	(30,423)
Transport and storage	579,528	-	579,528	(14,819)	-	(14,819)	(222)	-	(15,041)
Telecommunications	804,466	-	804,466	(15,947)	-	(15,947)	-	-	(15,947)
Financial Services	1,282,037	23,912	1,305,949	(22,781)	(158)	(22,939)	(32)	-	(22,971)
Business services	-	-	-	-	-	-	-	-	-
Real estate services	2,916,335	-	2,916,335	(72,086)	-	(72,086)	(367)	-	(72,453)
Student loans	419,137	-	419,137	(11,517)	-	(11,517)	-	-	(11,517)
Public administration, defense and police	39,734	-	39,734	(275)	-	(275)	-	-	(275)
Social services and other community services	519,783	-	519,783	(14,251)	-	(14,251)	(211)	-	(14,462)
Personnel services	1,132,874	-	1,132,874	(57,534)	-	(57,534)	1	-	(57,533)
Subtotal	13,057,021	147,436	13,204,457	(387,888)	(1,365)	(389,254)	(3,648)	-	(392,902)
Mortgage loans	14,566,962	-	14,566,962	(48,891)	-	(48,891)	-	-	(48,891)
Consumer loans	4,739,822	-	4,739,822	(480,498)	-	(480,498)	-	-	(480,498)
Contingent loans exposure	1,779,247	-	1,779,247	(43,904)	-	(43,904)	-	-	(43,904)

Composition of economic activity As at December 31, 2024 (in MCh\$)	Loans and exposure to contingent loans within			Loans within		Allowances constituted		Deductible guarantees FOGAPE Covid 19	Total
	Country	Abroad	Total	Country	Abroad	Sub-Total			
Advances to banks	-	1,565	1,565	-	(1)	(1)	-	-	(1)
Commercial loans									
Agriculture and Livestock	380,935	4,993	385,928	(19,725)	(449)	(20,174)	(344)	-	(20,518)
Sowing and harvesting of fruits	22	-	22	-	-	-	-	-	-
Forestry	76,605	-	76,605	(1,599)	-	(1,599)	(91)	-	(1,690)
Fishing	90,465	-	90,465	(2,823)	-	(2,823)	(78)	-	(2,901)
Mining	416,149	-	416,149	(1,624)	-	(1,624)	(75)	-	(1,699)
Oil and natural gas	320	-	320	(1)	-	(1)	-	-	(1)
Product Manufacturing Industry									
Food, beverages and tobacco	537,515	-	537,515	(17,594)	-	(17,594)	(180)	-	(17,774)
Textile, leather and footwear	21,812	-	21,812	(1,557)	-	(1,557)	(33)	-	(1,590)
Wood and furniture	66,057	-	66,057	(1,736)	-	(1,736)	(72)	-	(1,808)
Cellulose, paper and printing	76,529	-	76,529	(5,095)	-	(5,095)	(73)	-	(5,168)
Chemicals and petroleum derivatives	246,207	-	246,207	(4,857)	-	(4,857)	(389)	-	(5,246)
Metallic, non-metallic, machinery and others	603,301	-	603,301	(19,726)	-	(19,726)	(557)	-	(20,283)
Electricity, gas and water	1,260,009	-	1,260,009	(2,777)	-	(2,777)	(20)	-	(2,797)
Home building	293,245	-	293,245	(7,026)	-	(7,026)	(80)	-	(7,106)
Non-residential constructions (office, civil works)	222,815	-	222,815	(3,859)	-	(3,859)	(177)	-	(4,036)
Wholesale trade	1,342,198	126,410	1,468,608	(63,848)	(331)	(64,179)	(1,424)	-	(65,603)
Retail trade restaurants and hotels	473,077	-	473,077	(29,408)	-	(29,408)	(907)	-	(30,315)
Transport and storage	587,816	50,826	638,642	(12,932)	(42)	(12,974)	(437)	-	(13,411)
Telecommunications	671,534	-	671,534	(13,523)	-	(13,523)	(12)	-	(13,534)
Financial Services	1,284,255	24,013	1,308,268	(19,627)	(53)	(19,680)	(75)	-	(19,755)
Business services	-	-	-	-	-	-	-	-	-
Real estate services	3,117,881	20,390	3,138,271	(68,523)	(17)	(68,540)	(561)	-	(69,101)
Student loans	526,387	-	526,387	(15,305)	-	(15,305)	-	-	(15,305)
Public administration, defense and police	32,180	-	32,180	(258)	-	(258)	-	-	(258)
Social services and other community services	599,516	-	599,516	(15,273)	-	(15,273)	(342)	-	(15,615)
Personnel services	1,028,395	-	1,028,395	(41,570)	-	(41,570)	-	-	(41,570)
Subtotal	13,955,225	226,632	14,181,857	(370,267)	(892)	(371,159)	(5,927)	-	(377,086)
Mortgage loans	14,158,759	-	14,158,759	(47,204)	-	(47,204)	-	-	(47,204)
Consumer loans	4,376,756	-	4,376,756	(337,874)	-	(337,874)	-	-	(337,874)
Contingent loans exposure	1,893,423	-	1,893,423	(25,617)	-	(25,617)	-	-	(25,617)



SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



f) Mortgage loans and their allowances made by outstanding loan principal owed to value of mortgage collateral and past due days, respectively.

As at December 31, 2025 Loan Tranche / Guarantee (%)	Mortgage loans (MCh\$)						Allowances constituted for Mortgage loans (MCh\$)					
	Days in arrears at the end of the year						Days in arrears at the end of the year					
	0	1 to 29	30 to 59	60 to 89	>= 90	Total	0	1 to 29	30 to 59	60 to 89	>= 90	Total
PVG <= 40%	1,349,287	53,183	27,468	16,493	29,392	1,475,823	(46)	(29)	(43)	(44)	(314)	(476)
40% < PVG <= 80%	10,895,909	315,740	152,967	84,788	214,288	11,663,692	(7,987)	(3,545)	(2,983)	(2,220)	(6,517)	(23,252)
80% < PVG <= 90%	1,241,100	28,732	12,042	7,381	28,993	1,318,248	(7,805)	(2,104)	(1,526)	(1,368)	(6,445)	(19,248)
PVG >90%	96,802	2,209	1,373	1,284	7,531	109,199	(2,617)	(398)	(242)	(380)	(2,278)	(5,915)
Total	13,583,098	399,864	193,850	109,946	280,204	14,566,962	(18,455)	(6,076)	(4,794)	(4,012)	(15,554)	(48,891)

As at December 31, 2024 Loan Tranche / Guarantee (%)	Mortgage loans (MCh\$)						Allowances constituted for Mortgage loans (MCh\$)					
	Days in arrears at the end of the year						Days in arrears at the end of the year					
	0	1 to 29	30 to 59	60 to 89	>= 90	Total	0	1 to 29	30 to 59	60 to 89	>= 90	Total
PVG <= 40%	1,237,462	48,784	24,448	14,856	28,609	1,354,159	(81)	(36)	(45)	(45)	(328)	(636)
40% < PVG <= 80%	10,332,856	341,020	141,987	84,911	186,423	11,087,197	(7,445)	(3,783)	(2,735)	(2,237)	(5,670)	(21,870)
80% < PVG <= 90%	1,517,919	39,585	15,952	8,465	29,185	1,611,106	(9,252)	(2,605)	(2,041)	(1,535)	(6,488)	(21,921)
PVG >90%	98,117	3,945	1,061	407	2,767	106,297	(1,230)	(487)	(220)	(104)	(837)	(2,878)
Total	13,186,354	433,334	183,448	108,639	246,984	14,158,759	(18,008)	(6,911)	(5,041)	(3,921)	(13,323)	(47,204)

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



g) Loans and advances to banks and commercial loans with allowances for loan losses made by classification category

Concentration of debt owed by banks and commercial loans with their provisions established by classification category		Owed by banks and Commercial Loans																				Provisions attributable COVID-19 FOGAPs Cov-19	
		Regular portfolio										Individual											
As at December 31, 2025 (in MCh\$)		A1	A2	A3	A4	A5	A6	Subtotal	B1	B2	B3	B4	Subtotal	C1	C2	C3	C4	C5	C6	Subtotal	Total	Regular portfolio	Default portfolio
Advances to banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquidity interbank loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial interbank loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean exports		17,269	4,589	383	-	-	-	22,694	-	-	-	-	-	-	-	-	-	-	-	-	22,694	-	-
Foreign trade loans - Chilean imports		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign trade loans between third countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits in checking accounts in foreign banks for automatic operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-transferable deposits in banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other loans with banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal		17,269	4,589	383	-	-	-	22,694	-	-	-	-	-	-	-	-	-	-	-	-	22,694	-	-
Provisions constituted		0.04%	0.07%	0.09%	0.04%	0.05%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Commercial loans		41,781	2,336,333	1,304,753	1,867,359	1,233,529	1,032,164	7,888,487	307,918	158,784	154,195	156,224	727,121	88,014	100,488	42,828	55,867	52,314	58,263	447,772	7,966,759	1,225,573	213,040
Foreign trade loans - Chilean exports		-	138,339	81,483	238,837	155,043	99,713	680,389	24,703	312	6,588	2,364	38,191	-	137	365	3,360	5,448	3,814	11,281	738,387	109	119
Foreign trade loans - Chilean imports		-	7,831	67,575	162,108	95,068	49,364	409,476	3,718	5,281	287	1,713	17,656	-	-	50	50	483	383	988	421,829	888	-
Foreign trade loans between third countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits in checking accounts		-	10,085	2,840	3,985	4,235	10,882	31,882	1,797	877	607	303	3,884	462	131	57	159	334	1,986	3,219	37,893	13,056	4,018
Credit card debtors		85	1,385	89	479	1,913	4,602	7,769	878	299	188	102	1,288	73	5	6	88	393	639	1,386	9,291	5,033	12,324
Factoring operations		-	12,889	17,481	112,804	115,196	134,864	385,164	604	11,736	2,380	1,378	18,138	-	-	-	-	-	-	-	416,880	647	-
Commercial financial leasing operations		-	22,889	177,383	405,261	175,014	84,812	886,357	16,149	10,040	4,307	4,359	27,791	1,900	8,915	4,926	1,234	182	659	14,679	28,037	2	38,162
Student loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	371,796	47,341	478,137
Other loans and accounts receivable		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal		41,778	2,529,479	1,484,488	2,063,779	1,769,528	1,382,792	9,919,589	348,773	157,334	160,442	165,889	823,677	99,539	107,921	48,239	59,888	56,588	63,323	482,676	11,285,651	1,449,728	269,728
Provisions constituted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions constituted		0.04%	0.10%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%

Concentration of debt owed by banks and commercial loans with their provisions established by classification category		Owed by banks and Commercial Loans																				Provisions attributable COVID-19 FOGAPs Cov-19		
Regular portfolio										Individual														
As at December 31, 2024 (in MCh\$)		A1	A2	A3	A4	A5	A6	Subtotal	B1	B2	B3	B4	Subtotal	C1	C2	C3	C4	C5	C6	Subtotal	Total	Regular portfolio	Default portfolio	
Advances to banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Liquidity interbank loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commercial interbank loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Overdrafts on checking accounts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign trade loans - Chilean exports		1,365	289	-	-	-	-	1,654	-	-	-	-	-	-	-	-	-	-	-	-	1,654	-	-	
Foreign trade loans - Chilean imports		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign trade loans between third countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposits in checking accounts in foreign banks for automatic operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-transferable deposits in banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other loans with banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal		1,365	289	-	-	-	-	1,654	-	-	-	-	-	-	-	-	-	-	-	-	1,654	-	-	
Provisions constituted		0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	
Commercial loans		133,223	2,640,859	1,360,588	1,635,263	1,368,905	1,012,852	8,172,489	301,483	162,383	163,009	165,253	788,018	108,204	152,046	67,789	37,507	45,574	41,882	473,951	9,646,465	1,173,013	175,005	
Foreign trade loans - Chilean exports		-	348,576	213,358	155,599	358,428	80,815	1,163,772	6,249	8,947	7,711	804	22,741	-	132	386	1,535	491	3,132	3,768	1,133,182	147	-	
Foreign trade loans - Chilean imports		-	7,119	158,345	235,137	118,088	52,989	516,277	1,257	3,137	164	1,906	14,444	65	-	162	-	1,353	2,212	3,782	528,443	2,561	30	
Foreign trade loans between third countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposits in checking accounts		(7)	17,172	2,345	5,525	6,896	6,710	36,187	1,764	1,067	725	367	3,923	456	397	259	323	413	1,696	3,514	45,544	12,325	16,346	
Credit card debtors		7	1,586	282	861	762	2,540	5,875	320	389	262	69	1,238	61	71	106	20	230	2,360	2,984	17,794	71	23	
Factoring operations		-	20,248	159,346	349,150	197,813	72,008	846,361	308,689	5,960	7,265	6,889	3,867	39,116	4,103	4,864	55	479	1,259	203	41,448	894,822	78,881	16,187
Commercial financial leasing operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Student loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other loans and accounts receivable		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal		133,220	3,019,814	1,612,936	2,039,167	1,881,443	1,313,364	10,556,330	360,608	212,971	208,830	187,544	828,163	116,013	167,666	68,444	38,464	46,959	44,003	152,845	12,247,733	1,654,006	268,821	
Provisions constituted		0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



h) Loans and allowances made by tranche of past due days

Concentration of credit risk by days past due As at December 31, 2025 (in MCh\$)		Financial Assets before provision					Allowances constituted					Deductible guarantees FOGAPE Covid-19	Total	Net financial asset	
		Regular portfolio Evaluation individual	Substandard portfolio Evaluation individual	Default portfolio Evaluation individual	group	Total	Regular portfolio Evaluation individual	Substandard portfolio Evaluation individual	Deductible guarantees Evaluation individual	group	Subtotal				
Advances to banks															
0 days	21,891	-	-	-	-	21,891	(11)	-	-	-	-	(11)	-	(11)	21,880
1 to 29 days	183	-	-	-	-	183	-	-	-	-	-	-	-	-	183
30 to 59 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60 to 89 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
>= 90 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	22,074	-	-	-	-	22,074	(11)	-	-	-	-	(11)	-	(11)	22,063
Commercial loans															
0 days	9,867,542	1,543,095	682,555	94,467	87,756	12,275,415	(115,162)	(11,710)	(29,151)	(22,777)	(24,205)	(203,005)	(3,347)	(206,352)	12,069,063
1 to 29 days	108,579	62,190	122,445	16,390	24,967	334,561	(977)	(2,220)	(5,755)	(8,235)	(6,546)	(23,733)	(141)	(23,874)	310,687
30 to 59 days	2,699	29,436	13,057	43,620	21,840	110,852	(49)	(2,315)	(512)	(22,399)	(5,279)	(30,554)	(51)	(30,605)	80,247
60 to 89 days	778	14,557	4,926	14,807	15,278	50,346	-	(1,583)	(385)	(8,731)	(3,976)	(14,675)	(29)	(14,704)	35,642
>= 90 days	-	-	54	313,332	119,897	433,283	-	-	(17)	(90,845)	(26,425)	(117,287)	(80)	(117,367)	315,916
Subtotal	9,979,598	1,649,278	823,037	482,816	269,728	13,204,457	(116,188)	(17,828)	(35,820)	(152,987)	(66,431)	(389,254)	(3,648)	(392,902)	12,811,555
Mortgage loans															
0 days	-	13,440,801	-	-	142,297	13,583,098	-	(11,965)	-	-	(6,490)	(18,455)	-	(18,455)	13,564,643
1 to 29 days	-	338,637	-	-	61,227	399,864	-	(3,797)	-	-	-	(6,076)	-	(6,076)	393,788
30 to 59 days	-	139,409	-	-	54,441	193,850	-	(3,132)	-	-	(1,662)	(4,794)	-	(4,794)	189,056
60 to 89 days	-	63,288	-	-	46,058	109,346	-	(2,241)	-	-	(1,771)	(4,012)	-	(4,012)	105,334
>= 90 days	-	-	-	-	280,204	280,204	-	-	-	-	(15,554)	(15,554)	-	(15,554)	264,650
Subtotal	-	13,982,135	-	-	584,827	14,566,962	-	(21,135)	-	-	(27,756)	(48,891)	-	(48,891)	14,518,071
Consumer loans															
0 days	-	3,956,648	-	-	179,866	4,136,514	-	(143,234)	-	-	(99,440)	(242,674)	-	(242,674)	3,893,840
1 to 29 days	-	191,142	-	-	45,352	236,494	-	(25,579)	-	-	(25,093)	(50,672)	-	(50,672)	185,822
30 to 59 days	-	73,311	-	-	45,579	118,890	-	(25,905)	-	-	(25,134)	(51,099)	-	(51,099)	67,791
60 to 89 days	-	47,814	-	-	41,420	89,234	-	(23,187)	-	-	(22,889)	(46,076)	-	(46,076)	43,158
>= 90 days	-	-	-	-	158,690	158,690	-	-	-	-	(89,977)	(89,977)	-	(89,977)	68,713
Subtotal	-	4,268,915	-	-	470,907	4,739,822	-	(217,965)	-	-	(262,533)	(480,498)	-	(480,498)	4,259,324
Total loans	10,001,672	19,900,328	823,037	482,816	1,325,462	32,633,315	(116,199)	(256,928)	(35,820)	(152,987)	(356,720)	(918,654)	(3,648)	(922,302)	31,611,013

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Concentration of credit risk by days past due As at December 31, 2024 (in MCh\$)	Financial Assets before provision					Allowances constituted					Deductible guarantees FOGAPE Covid-19	Total	Net financial asset		
	Regular portfolio Evaluation	Substandard portfolio Evaluation	Default portfolio Evaluation	Total	Regular portfolio Evaluation	Substandard portfolio Evaluation	Deductible guarantees Evaluation	Subtotal							
	individual	group	individual		group	individual	group								
Advances to banks															
0 days	1,476	-	-	-	1,476	(1)	-	-	-	(1)	-	(1)	1,475		
1 to 29 days	89	-	-	-	89	-	-	-	-	-	-	-	89		
30 to 59 days	-	-	-	-	-	-	-	-	-	-	-	-	-		
60 to 89 days	-	-	-	-	-	-	-	-	-	-	-	-	-		
>= 90 days	-	-	-	-	-	-	-	-	-	-	-	-	-		
Subtotal	1,565	-	-	-	1,565	(1)	-	-	-	(1)	-	(1)	1,564		
Commercial loans															
0 days	10,818,376	1,567,305	734,609	186,107	70,932	13,377,329	(112,587)	(11,175)	(30,897)	(57,184)	(16,768)	(228,611)	(5,326)	(233,937)	13,143,392
1 to 29 days	78,978	62,349	64,244	21,057	22,553	249,151	(1,885)	(2,088)	(2,167)	(6,181)	(5,641)	(17,963)	(221)	(18,183)	230,998
30 to 59 days	7,551	32,994	20,580	21,125	17,214	99,464	(41)	(2,544)	(3,728)	(6,532)	(4,048)	(16,893)	(149)	(17,042)	82,422
60 to 89 days	1	13,252	18,695	12,420	13,010	57,378	-	(1,211)	(5,087)	(3,365)	(2,834)	(12,497)	(45)	(12,542)	44,836
>= 90 days	-	-	35	263,977	134,493	398,505	-	-	(12)	(69,394)	(25,790)	(95,196)	(186)	(95,382)	303,123
Subtotal	10,904,906	1,675,900	838,163	504,686	258,202	14,181,857	(114,513)	(17,018)	(41,891)	(142,656)	(55,081)	(371,159)	(5,927)	(377,086)	13,804,771
Mortgage loans															
0 days	-	13,060,220	-	-	126,134	13,186,354	-	(13,318)	-	-	(4,690)	(18,008)	-	(18,008)	13,168,346
1 to 29 days	-	371,754	-	-	61,580	433,334	-	(4,864)	-	-	(2,047)	(6,911)	-	(6,911)	426,423
30 to 59 days	-	135,724	-	-	47,724	183,448	-	(3,354)	-	-	(1,687)	(5,041)	-	(5,041)	178,407
60 to 89 days	-	62,792	-	-	45,847	108,639	-	(2,529)	-	-	(1,392)	(3,921)	-	(3,921)	104,718
>= 90 days	-	-	-	-	246,984	246,984	-	-	-	-	(13,323)	(13,323)	-	(13,323)	233,661
Subtotal	-	13,630,490	-	-	528,269	14,158,759	-	(24,065)	-	-	(23,139)	(47,204)	-	(47,204)	14,111,555
Consumer loans															
0 days	-	3,643,213	-	-	190,152	3,833,365	-	(97,428)	-	-	(65,837)	(163,265)	-	(163,265)	3,670,100
1 to 29 days	-	168,302	-	-	60,313	228,615	-	(30,542)	-	-	(22,987)	(53,529)	-	(53,529)	175,086
30 to 59 days	-	81,082	-	-	44,730	125,812	-	(14,058)	-	-	(17,420)	(31,478)	-	(31,478)	74,334
60 to 89 days	-	40,389	-	-	39,810	80,199	-	(10,259)	-	-	(16,635)	(26,894)	-	(26,894)	53,305
>= 90 days	-	-	-	-	128,765	128,765	-	-	-	-	(62,708)	(62,708)	-	(62,708)	66,057
Subtotal	-	3,912,996	-	-	463,776	4,376,796	-	(162,287)	-	-	(185,587)	(337,874)	-	(337,874)	4,038,882
Total loans	10,906,471	19,219,376	838,163	504,686	1,250,241	32,718,937	(114,514)	(193,370)	(41,891)	(142,656)	(263,807)	(756,238)	(5,927)	(762,165)	31,956,772



i) Lease operations

Gross loans for finance lease contracts have the following remaining terms until maturity:

	Account receivable	12/31/2025 Interest and deferred VAT	Net balance receivable	Account receivable	12/31/2024 Interest and deferred VAT	Net balance receivable
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
On-demand	1,886	(33)	1,853	1,107	(30)	1,077
Up to one month	1,401	(232)	1,169	693	(116)	577
More than one up to three months	385,841	(80,296)	305,545	395,445	(76,064)	319,381
More than three months up to one year	11,448	(2,005)	9,443	6,363	(1,265)	5,098
More than one up to three years	402,288	(96,499)	305,789	374,996	(90,363)	284,633
More than three up to five years	61,444	(11,367)	50,077	42,862	(7,505)	35,357
More than five years	381,225	(97,167)	284,058	372,548	(98,442)	274,106
Total	1,245,533	(287,599)	957,934	1,194,014	(273,785)	920,229

The Bank finances its customers for the acquisition of assets, both real estate and non-real estate, through finance lease contracts between 1 and 20 years depending on each contract, which are presented under "finance lease operations" in the Consolidated Statements of Financial Position.

As at December 31, 2025, MCh\$295,619 corresponds to finance leases on real estate (MCh\$264,055 as at December 31, 2024) and MCh\$662,315 to finance leases on non-real estate (MCh\$656,174 as at December 31, 2024).

Interest and indexation income on receivables from finance leases of real estate and non-real estate is disclosed in Note 30 "Interest income and expenses" and Note 31 "Indexation income and expenses."

j) Sale of loans for higher education studies per Law No. 20027

Pursuant to the provisions of the public bidding bases for the award of financing and credit administration service for senior education of Law No. 20027, the Bank sold to the Chilean Treasury a percentage of the related loan portfolio, transferring substantially all the risks and benefits associated with the loans assigned. Only the administration service of the transactions sold was maintained, which considers granting new loans and their collection.

The summary of sales performed is as follows:

Concept	12/31/2025 MCh\$	12/31/2024 MCh\$
Par value	16,174	21,673
Provisions	(731)	(886)
Net value of provisions	15,443	20,787
Sale value	18,853	26,768
Sale result (*)	3,410	5,981
(Loss) profit in sale (**)	1,676	2,430
Income received in advance	1,734	3,551

(*) The gain or loss on the sale is obtained from the sales value less the net value of allowances.
(**) The gain (loss) on sale is included in the Consolidated Statements of Income under the caption "Net financial result from derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income."

Deferred income/revenue corresponds to revenue obtained for the interest rate spread of loans granted at a rate of 2%. Deferred income/revenue is included in caption "Other liabilities" in the Consolidated Statements of Financial Position.

k) Sale of Loans

During the year from January 1 through December 31, 2025, no assignments of loans from the commercial or retail portfolio (as at December 31, 2024 a gain of MCh\$293 from assignment of loans of the commercial portfolio and loss of MCh\$36 from the sale of loans written-off in the retail portfolio), in the caption "Gain or loss on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income."

During the year from January 1 through December 31, 2025, the subsidiary Bandesarrollo Sociedad de Leasing Inmobiliario S.A., recorded a realized gain from the assignment of portfolio of MCh\$47 (a gain of MCh\$65 as at December 31, 2024), in the caption "Gain or loss on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income."



I) Securitization

The subsidiary Banderarrollo Sociedad de Leasing Inmobiliario S.A. maintains in its statement of financial position financial assets transferred and not derecognized, as it retains substantially all the risks and rewards, mainly the credit risk. Under the agreement, customers remit cash directly to the subsidiary and the subsidiary transfers the proceeds to the final beneficiary.

The information below shows the carrying amount of financial assets that have been transferred but not derecognized and their associated liabilities:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Housing loan portfolio	1,076	1,986
Carrying amount of associated liabilities	557	1,595

As at December 31, 2025, the subsidiary Banderarrollo Sociedad de Leasing Inmobiliario S.A. recognizes a liability pending repayment of MCh\$557 (MCh\$1,595 as at December 31, 2024), related to the price obtained or part of the price obtained in 2006, in sales of housing lease contracts portfolio for securitization purposes, but such portfolios have not been derecognized, following the instructions issued by the CMF. Not derecognizing the fully or partially-assigned assets is due to the fact that the subsidiary acquired the securitized subordinated bonds issued by the separate equity constituted with such assets, which implies the retention of significant risks and rewards associated with such assets.



Note 14 Investment in companies.

The detail of investments in companies is as follows:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Companies locally controlled	-	-
Companies controlled abroad		
Branches controlled abroad	-	-
Other companies controlled abroad	-	-
Companies with significant influence in the country	32,730	28,542
Companies with significant influence abroad	-	-
Investments in companies as a joint venture in the country	-	-
Investments in companies as a joint venture abroad	-	-
Minority investments in other companies in the country	11,462	10,172
Minority investments in other companies abroad	42	42
Total Investments in companies	44,234	38,756

a) Companies in which the Bank has significant influence in Chile

	Ownership %	Tax ID No	Country	Company's equity as at 12/31/2025 MCh\$	Investment as at 12/31/2025 MCh\$	Investment as at 12/31/2024 MCh\$
Transbank S.A.	22.69	96.689.310-9	Chile	167,690	32,730	28,542
Total					32,730	28,542

Transbank S.A.

It is a closely-held shareholders' corporation that supports the banking business, and its purpose is to operate payment cards and provide services aimed at facilitating the fulfillment of the purposes of financial institutions.

A summary of the significant items in the Financial Statements at each period-end is presented below.

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Assets and liabilities		
Current assets	1,510,782	1,816,145
Non-current assets	126,168	161,533
Current liabilities	1,440,017	1,813,686
Non-current liabilities	29,243	17,176
Income statements (summary)		
Net sale	168,966	165,214
Operating results	27,951	11,581
Profit (loss) for the year	22,098	9,845
Depreciation and amortization	(72,197)	(73,110)

b) Minority investments in other domestic companies

	Country	Investment as at 12/31/2025 MCh\$	Investment as at 12/31/2024 MCh\$
Holding Bursátil Chilena S.A.	Chile	7,360	6,070
Bolsa Electrónica de Chile	Chile	310	310
Sociedad Interbancaria de Depósitos de Valores	Chile	204	204
Sociedad Servicios de Infraestructura y de Mercado OTC	Chile	2,291	2,291
Redbanc S.A.	Chile	860	860
Combanc S.A.	Chile	403	403
Bolsa de Valores de Valparaíso S.A.	Chile	11	11
Club de La Unión	Chile	15	15
Caja Compensación Bolsa de Comercio de Santiago	Chile	8	8
Total		11,462	10,172

c) Minority investments in other companies abroad

	Country	Investment as at 12/31/2025 MCh\$	Investment as at 12/31/2024 MCh\$
Society for Worldwide Interbank Financial Telecommunication	Belgium	11	11
Banco Latinoamericano de Comercio Exterior S.A. (Bladex)	Panama	31	31
Total		42	42

d) Movements in Investments in companies are detailed as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Book value as at January 1	38,756	34,220
Capital increase in Transbank S.A.	-	-
Division of Bolsa de Comercio de Santiago	-	-
Incorporation of Sociedad de Infraestructura de Mercado S.A.	-	-
Subscription and exchange of shares of Bolsa de Comercio de Santiago	-	-
Subscription and exchange of shares of Sociedad de Infraestructuras de Mercado S.A.	-	-
Subscription of shares Holding Bursátil Chilena S.A.	-	-
Adjustment to market value on minority investments in other companies	1,290	343
Participation on results in companies with significant influence	4,188	4,192
Sale of investments	-	-
Exchange rate variation Investments in other foreign companies	-	1
Total	44,234	38,756

During the years ended December 31, 2025 and 2024, there have been no movements associated with impairment.

Note 15 Intangible assets

a) The detail of intangible assets is as follows:

Intangible assets	Years of useful life		Average remaining amortization		Gross balance		Accumulated amortization and		Net balance	
	2025	2024	2025	2024	12/31/2025 MCh\$	12/31/2024 MCh\$	12/31/2025 MCh\$	12/31/2024 MCh\$	12/31/2025 MCh\$	12/31/2024 MCh\$
Goodwill for business combinations	-	-	-	-	-	-	-	-	-	-
Other intangibles arising from business combinations (*)										
Exclusivity agreement	15	15	4	5	138,425	138,425	(98,436)	(89,208)	39,989	49,217
Other independently originated intangible assets										
Software or computer programs purchased independently	10	10	2	2	17,494	17,494	(16,887)	(16,255)	607	1,239
Software or computer programs generated internally	10	10	4	5	362,647	329,277	(167,613)	(124,127)	195,034	205,150
Total intangible assets					518,566	485,196	(282,936)	(229,590)	235,630	255,606

(*) Intangible assets from business combinations refer to those arising from the purchase of 51% of shares of CAT Administradora de Tarjetas de Crédito S.A. ("CAT") and CAT Corredores de Seguros y Servicios S.A.

b) Intangible assets are detailed as follows:

	Computer programs	Intangible assets, business combinations	Other	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Gross balance :				
Balance as at January 1, 2025	346,771	138,425	-	485,196
Acquisitions	33,370	-	-	33,370
Reclassifications	-	-	-	-
Impairment	-	-	-	-
Total gross	380,141	138,425	-	518,566
Accumulated amortization as at January 1, 2025	(140,382)	(89,208)	-	(229,590)
Amortization for the year	(44,118)	(9,228)	-	(53,346)
Impairment	-	-	-	-
Total amortization	(184,500)	(98,436)	-	(282,936)
Balance as at December 31, 2025	195,641	39,989	-	235,630
Gross balance :				
Balance as at January 1, 2024	299,827	138,425	-	438,252
Acquisitions	47,333	-	-	47,333
Reclassifications	(50)	-	-	(50)
Impairment	(339)	-	-	(339)
Total gross	346,771	138,425	-	485,196
Accumulated amortization as at January 1, 2024	(102,848)	(79,979)	-	(182,827)
Amortization for the year	(37,534)	(9,229)	-	(46,763)
Impairment	-	-	-	-
Total amortization	(140,382)	(89,208)	-	(229,590)
Balance as at December 31, 2024	206,389	49,217	-	255,606

Debits for amortization or impairment of intangible assets are included under "Depreciation and amortization" in the Consolidated Statements of Income.

Note 16 Property and equipment

a) The caption Property and equipment is composed of the following:

Property and equipment	Average useful life		Remaining average depreciation		Gross balance		Accumulated depreciation		Net balance	
	12/31/2025 years	12/31/2024 years	12/31/2025 years	12/31/2024 years	12/31/2025 MCh\$	12/31/2024 MCh\$	12/31/2025 MCh\$	12/31/2024 MCh\$	12/31/2025 MCh\$	12/31/2024 MCh\$
Land and constructions	80	80	35	35	63,190	65,176	(20,909)	(20,483)	42,281	44,693
Equipment	6	6	5	5	144,830	138,694	(119,801)	(112,718)	25,029	25,976
Other	6	6	6	5	22,047	18,509	(14,891)	(14,463)	7,156	4,046
Total					230,067	222,379	(155,601)	(147,664)	74,466	74,715

b) Movements in Property and equipment are detailed as follows:

	Building and land	Equipment	Other	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2025	65,176	138,694	18,509	222,379
Purchase of property and equipment	-	3,447	7,487	10,934
Asset disposal	(1,986)	(989)	(172)	(3,147)
Reclassification of accounts	-	3,678	(3,777)	(99)
Gross total	63,190	144,830	22,047	230,067
Accumulated depreciation as at January 1, 2025	(20,483)	(112,718)	(14,463)	(147,664)
Depreciation for the year	(1,462)	(7,893)	(591)	(9,946)
Asset disposal	1,036	810	163	2,009
Impairment	-	-	-	-
Total depreciation	(20,909)	(119,801)	(14,891)	(155,601)
Balance as at December 31, 2025	42,281	25,029	7,156	74,466
Balance as at January 1, 2024	68,358	135,461	18,308	222,127
Purchase of property and equipment	-	1,678	2,926	4,604
Asset disposal	(3,182)	(1,046)	(153)	(4,381)
Reclassification of accounts	-	2,601	(2,572)	29
Impairment	-	-	-	-
Gross total	65,176	138,694	18,509	222,379
Accumulated depreciation as at January 1, 2024	(20,085)	(103,725)	(13,990)	(137,800)
Depreciation for the year	(1,594)	(9,767)	(609)	(11,970)
Asset disposal	1,196	774	136	2,106
Impairment	-	-	-	-
Total depreciation	(20,483)	(112,718)	(14,463)	(147,664)
Balance as at December 31, 2024	44,693	25,976	4,046	74,715

Debits for depreciation of Property and equipment are included in the caption "Depreciation and amortization" of the Consolidated Statements of Income.

Note 17 Right-of-use lease assets and lease liabilities under lease contracts

a) The detail of right-of-use assets under lease contracts is as follows:

Assets for the right-to-use lease assets	Gross balance		Accumulated depreciation		Net balance	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Building and land	184,448	186,520	(66,306)	(57,648)	118,142	128,872
Leased property improvements	39,647	40,663	(25,320)	(24,392)	14,327	16,271
Total	224,095	227,183	(91,626)	(82,040)	132,469	145,143

b) Movements in right-of-use assets under lease contracts are detailed as follows:

	Building and land MCh\$	Leased property improvements MCh\$	Total MCh\$
Balance as at January 1, 2025	186,520	40,663	227,183
Adjustment due to liability remeasurement	4,046	-	4,046
Additions	-	156	156
Increase due to contract modification	-	-	-
Decrease due to contract modification	473	-	473
Reclassifications (*)	-	99	99
Withdrawals / Derecognition	(6,591)	(1,271)	(7,862)
Gross Total	184,448	39,647	224,095
Accumulated depreciation as at January 1, 2025	(57,648)	(24,392)	(82,040)
Impairment	-	-	-
Depreciation for the year	(11,389)	(2,044)	(13,433)
Decrease due to contract modification	-	-	-
Withdrawals / derecognition	2,731	1,116	3,847
Total depreciation	(66,306)	(25,320)	(91,626)
Balance as at December 31, 2025	118,142	14,327	132,469
Gross balance:			
Balance as at January 1, 2024	189,843	41,055	230,898
Adjustment due to liability remeasurement	5,706	-	5,706
Additions	2,026	44	2,070
Increase due to contract modification	110	-	110
Decrease due to contract modification	(8,943)	-	(8,943)
Reclassifications (*)	-	21	21
Withdrawals / Derecognition	(2,222)	(457)	(2,679)
Gross Total	186,520	40,663	227,183
Accumulated depreciation as at January 1, 2024	(48,726)	(22,603)	(71,329)
Impairment	-	-	-
Depreciation for the year	(11,737)	(2,246)	(13,983)
Decrease due to contract modification	1,010	-	1,010
Withdrawals / Derecognition	1,805	457	2,262
Total depreciation	(57,648)	(24,392)	(82,040)
Balance as at December 31, 2024	128,872	16,271	145,143

(*) Mainly relates to amounts for which in the beginning there is no individual identification. Upon completion of the purchase or construction (for the remodeling of leased offices) these are transferred to the final asset.

Debits for depreciation of right-of-use assets are included under "Depreciation and amortization" in the Consolidated Statements of Income.

The Bank's lease contracts consist mainly of real estate leases, intended for the performance of its operating functions. Contracts contain renewal options and for those for which there is reasonable certainty that this option will be exercised, the lease term used to measure the liability and the asset corresponds to an estimate of future renewals.

As at December 31, 2025 and 2024, the Bank has no expenses related to leases of low value. Expenses related to short-term leases amount to MCh\$7,536 as at December 31, 2025 (MCh\$5,468 as at December 31, 2024) and are included under the caption "Administrative expenses" of the Consolidated Statements of Income.

Income received from the sub-lease on right-of-use assets amount to MCh\$686 as at December 31, 2025 (MCh\$228 as at December 31, 2024), which are recorded in the caption "Other Operating Income" in the Consolidated Statements of Income.

As at December 31, 2025 and 2024, no gains or losses were generated from sale with leaseback transactions.

c) Liabilities under lease contracts

Movements of liabilities under lease contracts and cash flows are detailed as follows:

Lease liability	Movements for the years ended	
	12/31/2025 MCh\$	12/31/2024 MCh\$
Balances as at January 1	138,208	149,308
Lease liabilities generated	-	2,026
Modification of contract	473	(7,823)
Modification of contract- subsidiaries	-	-
Interest expense	4,428	4,400
Capital payments (*)	(10,435)	(10,560)
Interest payments (*)	(4,428)	(4,400)
Contract adjustments	4,046	5,706
Payments due to cancellation /termination of leases	(4,153)	(449)
Total	128,139	138,208

(*) Total Payments associated with lease liabilities in the year (14,863) (14,960)

d) Cash flows from liabilities under lease contracts

The Bank holds lease contracts on certain assets for its operating functions. The table below shows the analysis of the cash flows of contractual maturities:

Lease contracts flows	Up to 1 month	Between 1 and 3 months	Between 3 months and 1 year	Between 1 and 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
As at December 31, 2025	1,221	2,445	11,003	54,634	91,153	160,456
As at December 31, 2024	1,261	2,471	11,144	59,128	103,641	177,645

Note 18 Taxes

a) Current taxes

	12/31/2025 MCh\$	12/31/2024 MCh\$
Assets:		
Income tax, 27% tax rate	(10,748)	(9,184)
One-off tax under Article No. 21, 40% tax rate	-	-
Less:		
Monthly tax provisional payments	21,248	12,683
Credit for training expenses	402	333
Credit 104 Income Tax Law	-	-
Previous year recoverable tax	-	-
Other	8	-
Total current tax asset	10,910	3,832
Liabilities:		
Income tax, 27% tax rate	(121,462)	(111,429)
One-off tax under Article No. 21, 40% tax rate	(28)	(28)
Previous year income tax	-	-
Less:		
Monthly tax provisional payments	88,678	91,719
Credit for training expenses	709	541
Previous year recoverable tax	591	15,340
Credit 104 Income Tax Law	1,806	1,431
Other	(290)	(141)
Total current tax liability	(29,996)	(2,567)

b) Tax benefit (expense)

The effect of tax expense is composed of the following:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Income tax expenses:		
Current year tax	(150,830)	(142,880)
Excess (deficit) allowance previous year	1,516	(2,321)
Previous years tax	-	-
Credit (charge) due to deferred taxes:		
Origination and reversal of temporary differences current year	68,982	49,965
Origination and reversal of temporary differences prior year	(1,915)	718
Subtotal	(82,247)	(94,518)
Tax for rejected expenses Article No. 21	(28)	(28)
Other	-	-
Net charge to income due to income tax	(82,275)	(94,546)

The Bank presents no taxes from discontinued operations for the years ended December 31, 2025 and 2024.

c) Effect of taxes recorded in equity

The effect of taxes recorded in equity correspond to the following concepts:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Deferred taxes:		
Financial investments at fair value with changes in other comprehensive income	(12,905)	(9,232)
Employee defined benefit plans	15	61
Bonds with no fixed term of maturity	(97)	1,019
Subtotal deferred taxes	(12,987)	(8,152)
Current taxes:		
Derivatives in cash flow hedges	3,216	22,135
Bonds with no fixed term of maturity	15,030	54
Subtotal current taxes	18,246	22,189
Total (charge) credit in equity	5,259	14,037

d) Deferred tax assets and liabilities

Taxable and deductible differences that make up the deferred tax balances are detailed as follows:

Concept	12/31/2025 MCh\$	12/31/2024 MCh\$
Deferred tax assets associated to goodwill	-	-
Deferred tax assets associated with mortgage servicing rights	-	-
Deferred tax assets associated with other intangibles	12,660	3,194
Deferred tax assets associated with defined benefit pension plans	687	576
Deferred tax assets associated with deductible temporary differences	-	-
Loans provisions	276,244	248,180
Financial penalties of loans that are tax assets	-	-
Income from interest and adjustments with accrual suspended for loans in impaired portfolio	23,664	22,245
Provisions for employee benefit obligations	8,621	8,480
Leasing operations	82,869	40,185
Tax-financial differences of property and equipment	11,970	11,915
MTM Financial instruments for trading and other investments	7,757	23,104
Sundry provisions	3,126	3,910
Other	14,118	13,475
Deferred tax assets not associated with deductible temporary differences	-	-
Unused Bank Tax Losses	-	-
Unused tax losses of subsidiaries	4,795	4,322
Unused tax credits	-	-
Deferred taxes with changes in equity	10,625	23,627
Other	-	-
Total deferred tax assets	457,136	403,213
Deferred tax liabilities associated to goodwill	-	-
Deferred tax liabilities associated with mortgage servicing rights	-	-
Deferred tax liabilities associated with other intangibles	-	-
Deferred tax liabilities associated with defined benefit pension plans	-	-
Deferred tax liabilities associated with taxable temporary differences	-	-
Tax- financial differences of property, equipment	(635)	(836)
Leasing operations	-	-
Changes in the fair value of financial assets at fair value through other comprehensive income	-	-
Other changes in accumulated other comprehensive income	-	-
Other	-	-
Deferred tax liabilities not associated with taxable temporary differences	-	-
Goodwill for significant investments in companies measured using equity method (associates and/or joint ventures)	-	-
Total deferred tax liabilities	(635)	(836)

e) Reconciliation of effective tax rate

The reconciliation between income tax rate and effective rate applied for determining tax expense is detailed in the table below.

	Tax rate %	12/31/2025 MCh\$
Income before taxes		380,880
Income before corporate income tax	27.00%	134,742
Permanent differences		
Price-level restatement on tax equity	(9.67%)	(48,241)
Other permanent differences	(1.07%)	(5,361)
Taxes not recognized on profit or loss in previous years		
Prior year effect	0.08%	411
Other	0.14%	696
Effective rate and current year income tax proceeds	16.48%	82,247
One-off tax under Article No. 21	0.01%	28
Total income tax expense	16.49%	82,275

	Tax rate %	12/31/2024 MCh\$
Income before taxes		551,869
Income before corporate income tax	27.00%	149,005
Permanent differences		
Price-level restatement on tax equity	(10.03%)	(55,335)
Other permanent differences	0.93%	5,141
Taxes not recognized on profit or loss in previous years		
Prior year effect	0.29%	1,616
Other	(1.07%)	(5,909)
Effective rate and current year income tax proceeds	17.12%	94,518
One-off tax under Article No. 21	0.01%	28
Total income tax expense	17.13%	94,546

f) Joint Circular No.47 issued by the Chilean IRS and No.3478 issued by the CMF

Transactions and effects generated by the application of article 31, number 4 of the Income Tax Law is detailed below. This information relates solely to the Bank's loan transactions and does not consider the operations of subsidiaries which consolidate in these Consolidated Financial Statements.

Loans and accounts receivable from customers as at 12/31/2025

Type of loan	Assets at carrying amount in the Financial Statements(*)		Assets at tax value	
	MCh\$	Total MCh\$	Secured overdue portfolio MCh\$	Unsecured overdue portfolio MCh\$
Commercial loans	12,401,414	12,732,070	214,019	30,596
Consumer loans	2,480,190	2,663,469	(158)	8,430
Mortgage loans	14,469,343	15,013,089	13,829	93
Total	29,350,947	30,408,628	227,690	39,119

Provisions on overdue portfolio as at 12/31/2025

Type of loan	Balance as at December 31, 2024	Prior year adjustment	Write-offs against allowances	Allowances constituted	Released allowances	Balance as at December 31, 2025
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Commercial loans	36,266	3,786	(25,859)	35,695	(19,292)	30,596
Consumer loans	874	8,854	(23,978)	29,826	(7,146)	8,430
Mortgage loans	12	-	(1)	84	(2)	93
Total	37,152	12,640	(49,838)	65,605	(26,440)	39,119

Direct write-offs and recoveries as at 12/31/2025

Direct write-offs as per Art. 31 No. 4 second sub-paragraph	MCh\$ 136,395
Debt forgiveness which resulted in the release of allowances	-
Recoveries or renegotiation of loans written-off	38,875

Application of Art. 31 No. 4 first and third sub- paragraphs

Write-offs per first sub- paragraph	MCh\$ -
Forgiveness per third sub-paragraph	-

Loans and accounts receivable from customers as at 12/31/2024

Type of loan	Assets at carrying amount in the Financial MCh\$		Assets at tax value	
	MCh\$	Total MCh\$	Secured overdue portfolio MCh\$	Unsecured overdue portfolio MCh\$
Commercial loans	14,630,069	14,914,841	136,313	36,266
Consumer loans	2,388,138	2,561,556	2,393	874
Mortgage loans	14,128,260	14,653,784	10,661	12
Total	31,146,467	32,130,181	149,367	37,152

Provisions on overdue portfolio as at 12/31/2024

Type of loan	Balance as at December 31, 2024	Write-offs against allowances	Allowances constituted	Released allowances	Balance as at December 31, 2024
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Commercial loans	56,707	(41,480)	48,124	(27,084)	36,266
Consumer loans	18,505	(47,681)	46,095	(16,045)	874
Mortgage loans	21	(13)	18	(14)	12
Total	75,233	(89,174)	94,238	(43,143)	37,152

Direct write-offs and recoveries as at 12/31/2024

Direct write-offs as per Art. 31 No. 4 second sub-paragraph	MCh\$ 176,626
Debt forgiveness which resulted in the release of allowances	-
Recoveries or renegotiation of loans written-off	55,616

Application of Art. 31 No. 4 first and third sub- paragraphs

Write-offs per first sub- paragraph	MCh\$ -
Forgiveness per third sub-paragraph	-

(*) In accordance with the abovementioned Circular and instructions issued by the Chilean Internal Revenue Service, the value of assets in financial statements is presented on an individual basis and does not include lease operations and factoring transactions.

Note 19 Other assets

Other assets are detailed as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Assets to assign in financial leasing as lessor	12,870	8,846
Cash guarantees delivered for derivative financial operations	728,223	653,581
Accounts receivable from third parties	147,006	127,750
VAT tax credit receivable	9,414	7,994
Prepaid expenses	9,792	15,013
Income asset from usual activities from contracts with customers	2	-
Other cash collateral provided	7,314	6,560
Outstanding operations	9,825	9,500
Other assets	12,213	18,810
Total other assets	936,659	848,054

Note 20 Non-current assets and disposal groups held for sale and liabilities included in disposal groups held for sale

a) This line item is detailed as follows:

Concept	12/31/2025 MCh\$	12/31/2024 MCh\$
Assets received in payment or adjudicated in judicial auction		
Goods received in payment (*)	2,084	1,308
Assets adjudicated in judicial auction	26,277	16,234
Provisions for goods received in payment or adjudicated in judicial auction	(24)	(7)
Subtotal	28,337	17,535
Non-current assets held for sale		
Investments in companies	-	-
Intangible assets	-	-
Property and equipment	1,832	1,832
Assets for recovery of goods transferred in financial leasing operations	1,162	1,368
Other assets	-	-
Subtotal	2,994	3,200
Disposal groups for sale	-	-
Total non-current assets and disposal groups for sale	31,331	20,735

(*) Assets received in lieu of payment correspond to assets received for the payment of customers' past due debt obligations. The group of assets acquired as such must not exceed 20% of the Bank's effective equity at any time. These assets currently represent 0.04% (0.02% as at December 31, 2024) of the Bank's effective equity.

As at December 31, 2025 and 2024, the Bank has no liabilities included in disposal groups held for sale.

b) Movements in non-current assets and disposal groups held for sale and liabilities included in disposal groups held for sale:

	Assets received in payment or adjudicated in judicial auction MCh\$	Non-current assets held for sale MCh\$	Total MCh\$
Assets			
Balance as at January 1, 2025	17,542	3,267	20,809
Reposessed assets	40,914	782	41,696
Write-offs on goods	(3,335)	-	(3,335)
Alienation	-	(455)	(455)
Regularizations	(21)	(505)	(526)
Sales / disposals	(26,739)	-	(26,739)
Balance as at December 31, 2025	28,361	3,089	31,450
Provisions			
Balance as at January 1, 2025	(7)	(67)	(74)
Provisions constituted	(85)	(95)	(180)
Release on provisions	68	67	135
Balance as at December 31, 2025	(24)	(95)	(119)
Net balances as at December 31, 2025	28,337	2,994	31,331
Assets			
Balance as at January 1, 2024	16,486	3,440	19,926
Reposessed assets	28,993	2,866	31,859
Write-offs on goods	(5,053)	(51)	(5,104)
Alienation	(22,851)	(1,451)	(24,302)
Regularizations	(33)	(1,537)	(1,570)
Balance as at December 31, 2024	17,542	3,267	20,809
Provisions			
Balance as at January 1, 2024	(19)	(173)	(192)
Provisions constituted	(93)	(202)	(295)
Release on provisions	105	308	413
Balance as at December 31, 2024	(7)	(67)	(74)
Net balances as at December 31, 2024	17,535	3,200	20,735

Note 21 Financial liabilities held for trading at fair value through profit or loss

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Derivative instruments		
Forwards	1,261,350	855,719
Swaps	3,251,422	4,357,998
Call options	62	542
Put options	121	81
Other financial instruments	-	-
Total	4,512,955	5,214,340

Financial derivative contracts are detailed as follows:

As at December 31, 2025		Notional amounts of contracts with final maturity (*)						
Product	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Fair value
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Forward								
Future arbitration	-	427,423	624,214	575,936	120,694	4,421	-	25,890
Paper Forward	-	-	-	-	-	-	-	-
Exchange insurance	-	20,094,401	10,795,458	14,211,550	1,716,083	370,722	565,086	896,922
Inflation insurance	-	2,331,667	5,910,962	11,648,824	5,422,638	3,159,091	2,708,293	338,538
Subtotal forward	-	22,853,491	17,330,634	26,436,310	7,259,415	3,534,234	3,273,379	1,261,350
Options								
Call option	-	7,491	11,871	-	-	-	-	62
Put option	-	1,859	3,068	455	-	-	-	121
Subtotal options	-	9,350	14,939	455	-	-	-	183
Swap								
Cross currency swap	-	934,109	2,774,226	5,368,501	12,758,265	10,278,353	11,332,470	2,252,106
Rate Swap	298,400	21,100,000	29,892,079	53,295,992	45,228,404	25,650,921	30,300,764	999,316
Subtotal swap	298,400	22,034,109	32,666,305	58,664,493	57,986,669	35,929,274	41,633,234	3,251,422
Total	298,400	44,896,950	50,011,878	85,101,258	65,246,084	39,463,508	44,966,613	4,512,955

(*) The amounts of the maturities were determined based on the notional values of the financial instruments

As at December 31, 2024		Notional amounts of contracts with final maturity (*)						
Producto	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Fair value
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Forward								
Future arbitration	-	593,553	646,348	704,500	142,469	14,255	-	35,969
Paper Forward	-	9,727	-	-	-	-	-	-
Exchange insurance	-	10,155,654	5,031,902	6,034,788	1,624,108	418,138	682,948	366,473
Inflation insurance	-	1,613,177	2,473,006	6,582,022	8,549,597	2,524,091	2,775,524	453,277
Subtotal forward	-	12,372,111	8,151,256	13,321,310	10,316,174	2,956,484	3,458,472	855,719
Options								
Call option	-	4,196	5,202	-	-	-	-	542
Put option	-	1,228	595	5,885	-	-	-	81
Subtotal options	-	5,424	5,797	5,885	-	-	-	623
Swap								
Cross currency swap	-	1,011,892	2,336,011	5,735,658	13,065,968	8,802,782	11,831,254	3,035,853
Rate Swap	40,600	15,185,698	15,493,379	30,978,608	33,979,359	20,453,453	23,854,832	1,322,145
Subtotal swap	40,600	16,197,590	17,829,390	36,714,266	47,045,327	29,256,235	35,686,086	4,357,998
Total	40,600	28,575,125	25,986,443	50,041,461	57,361,501	32,212,719	39,144,558	5,214,340

(*) The amounts of the maturities were determined based on the notional values of the financial instruments

Note 22 Financial liabilities at amortized cost

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Deposits and other on-demand liabilities	5,784,104	5,605,991
Term and other on-demand deposits	12,686,661	13,130,590
Liabilities under repurchase agreements and securities lending	170,462	501,243
Bank borrowings	2,254,122	2,455,157
Debt financial instruments issued	8,073,235	8,110,081
Other financial liabilities	158,957	199,572
Total	29,127,541	30,002,634

a) Deposits and other on demand liabilities

	12/31/2025 MCh\$	12/31/2024 MCh\$
Checking accounts	4,445,221	4,362,568
Demand deposit accounts	288,104	293,755
Other on-demand deposits	182,605	180,764
Other on-demand obligations		
Obligations for other credits granted to be completed to other banks and/or the beneficiary of the loan	3,290	2,365
Guarantee bills payable at sight	76,849	70,149
Collections performed to be completed	107,275	91,081
Pending payment orders	29,738	23,430
Payments received on account of loans to be settled	8,275	24,792
Immobilized balances article 156 General Banking Law	17,529	19,651
Overdue time deposits	8,523	4,669
Various mortgage creditors	182,040	150,475
Granting of loans Law No. 20027	69	14
Payments to apply	155,188	149,557
Other sight obligations	279,398	232,721
Total	5,784,104	5,605,991

b) Term and other on-demand deposits

	12/31/2025 MCh\$	12/31/2024 MCh\$
Term deposits	12,591,126	13,031,191
Term saving accounts	95,535	99,399
Other	-	-
Total	12,686,661	13,130,590

c) Liabilities under repurchase agreements and securities lending

	12/31/2025 MCh\$	12/31/2024 MCh\$
Operations with banks:		
Repurchase agreements - Banco Central de Chile	-	-
Operations with banks abroad	-	-
Operations with other domestic entities		
Repurchase agreements	170,462	500,109
Securities lending obligations	-	1,134
Operations with other entities abroad	-	-
Total	170,462	501,243

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Operations with banks								
Repurchase agreements - Banco Central de Chile	-	-	-	-	-	-	-	-
Operations with banks abroad	-	-	-	-	-	-	-	-
Operations with other domestic entities								
Repurchase agreements	-	170,462	-	-	-	-	-	170,462
Securities lending obligations	-	-	-	-	-	-	-	-
Operations with other entities abroad	-	-	-	-	-	-	-	-
Total	-	170,462	-	-	-	-	-	170,462

As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Operations with banks								
Repurchase agreements - Banco Central de Chile	-	-	-	-	-	-	-	-
Operations with banks abroad	-	-	-	-	-	-	-	-
Operations with other domestic entities								
Repurchase agreements	-	500,109	-	-	-	-	-	500,109
Securities lending obligations	-	1,134	-	-	-	-	-	1,134
Operations with other entities abroad	-	-	-	-	-	-	-	-
Total	-	501,243	-	-	-	-	-	501,243



d) Bank borrowings

	12/31/2025 MCh\$	12/31/2024 MCh\$
Local Banks		
Foreign trade financing	-	-
Borrowings and other obligations	-	100,029
Banks abroad		
Foreign trade financing	1,075,295	1,373,429
Borrowings and other obligations	1,178,827	981,699
Banco Central de Chile		
Borrowings and other obligations	-	-
Total	2,254,122	2,455,157

The detail of bank borrowings is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Domestic Banks	-	100,029
Banks abroad		
Export Development Canada	775,101	857,078
Scotiabank Caribbean Treasury Ltd	599,769	724,533
Bank of America, N.A.	278,917	318,117
Caixa D'Estalvis	185,392	204,631
State Bank of India	178,891	-
Corporación Andina de Fomento	91,957	-
The Bank of New York Mellon Corporation	60,096	-
JP Morgan Chase Bank	45,037	-
Citibank N.A.	27,067	-
Standard Chartered Bank	11,879	24,438
Zuercher Kantonalbank	-	50,091
HongKong and Shanghai Banking	-	85,604
Lloyds TSB Bank PLC	-	50,293
Wells Fargo Bank	-	40,327
Other	16	16
Banco Central de Chile	-	-
Total	2,254,122	2,455,157



e) Debt financial instruments issued

	12/31/2025 MCh\$	12/31/2024 MCh\$
Letter of credit (*)	64,633	76,339
Current bonds (**)	8,008,602	8,033,742
Total	8,073,235	8,110,081

(*) During the year between January 1 and December 31, 2025 and 2024, no new letters of credit have been issued.

(**) During the year between January 1 and December 31, 2025, and 2024, the following domestic and international current bonds have been placed.

During the period between January 1 and December 31, 2025:

Series	Amount	Placement date	Annual issuance	Issuance term (years)	Issuance annual rate	Currency	Issue date	Maturity date
AH	300,000	1/13/25	3,000,000	4	3.50	UF	5/9/24	5/9/28
AH	350,000	1/15/25	3,000,000	4	3.50	UF	5/9/24	5/9/28
AH	500,000	1/16/25	3,000,000	4	3.50	UF	5/9/24	5/9/28
AH	500,000	1/20/25	3,000,000	4	3.50	UF	5/9/24	5/9/28
AH	500,000	1/23/25	3,000,000	4	3.50	UF	5/9/24	5/9/28
BM	200,000	3/11/25	3,000,000	8	2.70	UF	8/1/22	8/1/30
BL	270,000	3/12/25	3,000,000	9	2.70	UF	8/1/22	8/1/31
BU	100,000	3/17/25	3,000,000	10	2.50	UF	2/1/23	2/1/33
AK	400,000	3/17/25	3,000,000	10	3.50	UF	5/9/24	11/9/34
BL	200,000	4/3/25	3,000,000	9	2.70	UF	8/1/22	8/1/31
BL	100,000	4/3/25	3,000,000	9	2.70	UF	8/1/22	8/1/31
CB	600,000	4/10/25	3,000,000	8	2.90	UF	4/1/23	4/1/31
BH	175,000	4/15/25	4,000,000	8	3.00	UF	3/9/21	3/9/29
BM	30,000	4/15/25	3,000,000	8	2.70	UF	8/1/22	8/1/30
BH	241,000	4/16/25	4,000,000	8	3.00	UF	3/9/21	3/9/29
BM	300,000	4/16/25	3,000,000	8	2.70	UF	8/1/22	8/1/30
BM	50,000	4/16/25	3,000,000	8	2.70	UF	8/1/22	8/1/30
AK	250,000	4/21/25	3,000,000	11	3.50	UF	5/9/24	11/9/34
AK	100,000	4/21/25	3,000,000	11	3.50	UF	5/9/24	11/9/34
AK	70,000	4/28/25	3,000,000	11	3.50	UF	5/9/24	11/9/34
AF	220,000	4/30/25	3,000,000	13	2.90	UF	6/30/23	6/30/36
BX	150,000	4/30/25	3,000,000	13	2.50	UF	2/1/23	2/1/36
AK	100,000	5/5/25	3,000,000	11	3.50	UF	5/9/24	11/9/34
AK	100,000	5/6/25	3,000,000	11	3.50	UF	5/9/24	11/9/34
AA	9,200,000,000	5/23/25	100,000,000,000	5	6.20	\$	6/30/23	6/30/28
AD	10,000,000,000	6/9/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
BP	20,000,000,000	6/11/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
20	105,000,000	5/20/25	105,000,000	6	1.20	CHF	6/10/25	6/10/31
21	10,000,000	7/23/25	10,000,000	5	0.00	USD	7/30/25	7/30/30
AA	11,000,000,000	7/7/25	100,000,000,000	5	6.20	\$	6/30/23	6/30/28
AG	10,500,000,000	7/7/25	100,000,000,000	5	6.50	\$	5/9/24	5/9/29
AG	7,500,000,000	7/8/25	100,000,000,000	5	6.50	\$	5/9/24	5/9/29
AB	5,000,000,000	7/9/25	100,000,000,000	6	6.20	\$	6/30/23	6/30/29
AA	12,000,000,000	7/15/25	100,000,000,000	5	6.20	\$	6/30/23	6/30/28
CE	650,000	7/25/25	3,000,000	7	3.00	UF	11/9/24	11/9/31
CE	470,000	7/28/25	3,000,000	7	3.00	UF	11/9/24	11/9/31
CD	300,000	8/12/25	3,000,000	6	3.00	UF	11/9/24	5/9/30
AA	17,800,000,000	8/20/25	100,000,000,000	5	6.20	\$	6/30/23	6/30/28

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



During the period between January 1 and December 31, 2025:

Series	Amount	Placement date	Annual issuance	Issuance term (years)	Issuance annual rate	Currency	Issue date	Maturity date
BP	3,000,000,000	8/20/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
BP	4,000,000,000	8/25/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
CH	130,000	8/26/25	3,000,000	14	3.00	UF	11/9/24	11/9/38
BP	5,000,000,000	9/1/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
BP	3,000,000,000	9/2/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
CH	100,000	9/2/25	3,000,000	14	3.00	UF	11/9/24	11/9/38
BO	13,000,000,000	9/3/25	100,000,000,000	6	7.90	\$	8/1/22	8/1/28
CF	170,000	9/3/25	3,000,000	11	3.00	UF	11/9/24	5/9/35
22	10,000,000	9/4/25	10,000,000	5	0.00	USD	9/16/25	9/16/30
AG	5,000,000,000	9/5/25	100,000,000,000	5	6.50	\$	5/9/24	5/9/29
23	10,000,000	9/9/25	10,000,000	5	0.00	USD	9/16/25	9/16/30
AK	500,000	9/10/25	3,000,000	11	3.00	UF	5/9/24	11/9/34
BM	100,000	9/23/25	3,000,000	8	2.70	UF	8/1/22	8/1/30
24	10,000,000	9/24/25	10,000,000	5	0.00	USD	10/2/25	10/2/30
25	10,000,000	10/1/25	10,000,000	5	0.00	USD	10/8/25	10/8/30
CH	500,000	10/6/25	3,000,000	14	3.00	UF	11/9/24	11/9/38
AD	5,000,000,000	11/11/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AD	10,000,000,000	11/12/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AC	10,000,000,000	11/18/25	100,000,000,000	7	6.20	\$	6/30/23	6/30/30
CF	300,000	11/19/25	3,000,000	11	3.00	UF	11/9/24	5/9/35
CF	100,000	11/20/25	3,000,000	11	3.00	UF	11/9/24	5/9/35
AD	2,000,000,000	11/25/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AL	1,000,000	11/25/25	3,000,000	12	3.50	UF	5/9/24	11/9/36
AD	11,000,000,000	11/27/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AD	5,000,000,000	12/1/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AD	7,500,000,000	12/4/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AC	3,180,000,000	12/4/25	100,000,000,000	7	6.20	\$	6/30/23	6/30/30
AD	8,500,000,000	12/12/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AG	5,000,000,000	12/17/25	100,000,000,000	5	6.50	\$	5/9/24	5/9/29
AD	26,000,000,000	12/26/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
AC	18,000,000,000	12/29/25	100,000,000,000	7	6.20	\$	6/30/23	6/30/30
AD	5,000,000,000	12/29/25	100,000,000,000	8	6.20	\$	6/30/23	6/30/31
BL	100,000	12/29/25	3,000,000	9	2.70	UF	8/1/22	8/1/31

Fiscal year between January 1, and December 31, 2024:

Series	Amount	Placement date	Annual issuance	Issuance term (years)	Issuance annual rate	Currency	Issue date	Maturity date
AC	5,000,000,000	1/2/24	100,000,000,000	7	6.20	Ch\$	6/30/23	6/30/30
AD	5,000,000,000	1/3/24	100,000,000,000	8	6.20	Ch\$	6/30/23	6/30/31
BL	30,000	1/3/24	3,000,000	9	2.70	UF	8/1/22	8/1/31
AF	100,000	1/3/24	3,000,000	13	2.90	UF	6/30/23	6/30/36
BY	8,000,000,000	1/4/24	100,000,000,000	4	6.40	Ch\$	4/1/23	4/1/27
AF	50,000	1/4/24	3,000,000	13	2.90	UF	6/30/23	6/30/36
AB	5,000,000,000	1/4/24	100,000,000,000	6	6.20	Ch\$	6/30/23	6/30/29
AA	2,000,000,000	1/4/24	100,000,000,000	5	6.20	Ch\$	6/30/23	6/30/28
AC	5,000,000,000	1/5/24	100,000,000,000	7	6.20	Ch\$	6/30/23	6/30/30
AF	50,000	1/9/24	3,000,000	13	2.90	UF	6/30/23	6/30/36
BI	165,000	1/9/24	4,000,000	9	3.00	UF	3/9/21	3/9/30
BI	200,000	1/10/24	4,000,000	9	3.00	UF	3/9/21	3/9/30
AC	4,000,000,000	1/11/24	100,000,000,000	7	6.20	Ch\$	6/30/23	6/30/30
BI	280,000	1/11/24	4,000,000	9	3.00	UF	3/9/21	3/9/30
BH	474,000	1/17/24	4,000,000	8	3.00	UF	3/9/21	3/9/29
CA	338,000	1/24/24	3,000,000	5	2.90	UF	4/1/23	4/1/28
AB	1,000,000,000	1/25/24	100,000,000,000	6	6.20	Ch\$	6/30/23	6/30/29
AC	15,000,000,000	1/25/24	100,000,000,000	7	6.20	Ch\$	6/30/23	6/30/30
BH	515,000	1/26/24	4,000,000	8	3.00	UF	3/9/21	3/9/29
BH	350,000	1/29/24	4,000,000	8	3.00	UF	3/9/21	3/9/29
AB	7,700,000,000	2/6/24	100,000,000,000	6	6.20	Ch\$	6/30/23	6/30/29
BH	75,000	2/6/24	4,000,000	8	3.00	UF	3/9/21	3/9/29
BI	100,000	2/14/24	4,000,000	9	3.00	UF	3/9/21	3/9/30
AE	500,000	2/22/24	3,000,000	11	2.90	UF	6/30/23	6/30/34
BH	315,000	2/22/24	4,000,000	8	3.00	UF	3/9/21	3/9/29
CB	200,000	2/22/24	3,000,000	8	2.90	UF	4/1/23	4/1/31
AA	10,000,000,000	2/23/24	100,000,000,000	5	6.20	Ch\$	6/30/23	6/30/28
BY	14,000,000,000	2/29/24	100,000,000,000	4	6.40	Ch\$	4/1/23	4/1/27

Fiscal year between January 1, and December 31, 2024, continued:

Series	Amount	Placement date	Annual issuance	Issuance term (years)	Issuance annual rate	Currency	Issue date	Maturity date
BR	10,500,000,000	3/6/24	100,000,000,000	5	8.10	Ch\$	8/1/22	8/1/27
CA	425,000	3/12/24	3,000,000	5	2.90	UF	4/1/23	4/1/28
AD	5,000,000,000	3/13/24	100,000,000,000	8	6.20	Ch\$	6/30/23	6/30/31
BQ	550,000	3/27/24	3,000,000	5	2.50	UF	8/1/22	8/1/27
CA	360,000	4/3/24	3,000,000	5	2.90	UF	4/1/23	4/1/28
BR	5,500,000,000	4/24/24	100,000,000,000	5	8.10	Ch\$	8/1/22	8/1/27
BQ	60,000	5/8/24	3,000,000	5	2.50	UF	8/1/22	8/1/27
BQ	375,000	5/9/24	3,000,000	5	2.50	UF	8/1/22	8/1/27
AA	22,000,000,000	5/22/24	100,000,000,000	5	6.20	Ch\$	6/30/23	6/30/28
BO	17,000,000,000	5/22/24	100,000,000,000	6	7.90	Ch\$	8/1/22	8/1/28
AA	10,000,000,000	5/23/24	100,000,000,000	5	6.20	Ch\$	6/30/23	6/30/28
AB	15,000,000,000	6/10/24	100,000,000,000	6	6.20	Ch\$	6/30/23	6/30/29
AB	11,000,000,000	6/12/24	100,000,000,000	6	6.20	Ch\$	6/30/23	6/30/29
CA	517,000	6/25/24	3,000,000	5	2.90	UF	4/1/23	4/1/28
AC	500,000	7/23/24	4,000,000	23	4.00	UF	8/1/23	8/1/46
AC	275,000	7/24/24	4,000,000	23	4.00	UF	8/1/23	8/1/46
17	10,000,000	8/27/24	10,000,000	5	5.17	USD	9/4/24	9/4/29
CB	300,000	9/9/24	3,000,000	8	2.90	UF	4/1/23	4/1/31
CB	320,000	9/10/24	3,000,000	8	2.90	UF	4/1/23	4/1/31
BX	250,000	9/23/24	3,000,000	13	2.50	UF	2/1/23	2/1/36
BX	250,000	9/24/24	3,000,000	13	2.50	UF	2/1/23	2/1/36
BY	10,000,000,000	9/24/24	100,000,000,000	4	2.50	Ch\$	4/1/23	4/1/27
BU	500,000	9/25/24	3,000,000	10	2.50	UF	2/1/23	2/1/33
BU	560,000	9/26/24	3,000,000	10	2.50	UF	2/1/23	2/1/33
BU	300,000	10/1/24	3,000,000	10	2.50	UF	2/1/23	2/1/33
BX	350,000	10/2/24	3,000,000	13	2.50	UF	2/1/23	2/1/36
AG	10,000,000,000	12/5/24	100,000,000,000	5	6.50	Ch\$	5/9/24	5/9/29
19	35,000,000	12/5/24	35,000,000	3	4.53	USD	12/12/24	12/6/27
AL	650,000	12/17/24	3,000,000	13	3.50	UF	5/9/24	11/9/36

f) Other financial liabilities

	12/31/2025 MCh\$	12/31/2024 MCh\$
Other financial obligations with the public sector	-	-
Other financial obligations in the country		
Due to affiliated establishments for the use of credit cards	91	124
Due to operators for debit and credit card operation services	122,230	125,817
Obligations in favor of Chilean exporters	2,702	1,565
Other financial obligations abroad		
Obligations in favor of foreign exporters	33,934	72,066
Total	158,957	199,572

Note 23 Regulatory capital financial instruments issued

a) The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Subordinated bonds	1,271,766	1,257,573
Bonds with no fixed term of maturity	630,280	696,318
Preferred shares	-	-
Total	1,902,046	1,953,891

Page 144





b) Movements in regulatory capital financial instruments issued are detailed as follows:

	Subordinated bonds	Bonds with no fixed term of maturity	Preferred shares
Balance as at January 1, 2025	1,257,573	696,318	-
New issues performed	-	-	-
Acquisition or redemption by the issuer	-	-	-
Modification of issuance conditions	-	-	-
Payments of interest to the holder	(46,271)	-	-
Principal payment to the holder	(27,000)	-	-
Accrued interest	45,232	-	-
Adjustments accrued by the UF and/or the exchange rate	42,232	-	-
Exchange differences	-	(66,038)	-
Depreciation	-	-	-
Repricing	-	-	-
Expiration	-	-	-
Conversion to common shares	-	-	-
Other	-	-	-
Balance as at December 31, 2025	1,271,766	630,280	-

	Subordinated bonds	Bonds with no fixed term of maturity	Preferred shares
Balance as at January 1, 2024	1,201,214	-	-
New issues performed	31,199	682,192	-
Acquisition or redemption by the issuer	-	-	-
Modification of issuance conditions	-	-	-
Payments of interest to the holder	(45,322)	-	-
Principal payment to the holder	(26,712)	-	-
Accrued interest	44,534	-	-
Adjustments accrued by the UF and/or the exchange rate	52,660	-	-
Exchange differences	-	14,126	-
Depreciation	-	-	-
Repricing	-	-	-
Expiration	-	-	-
Conversion to common shares	-	-	-
Other	-	-	-
Balance as at December 31, 2024	1,257,573	696,318	-



c) The detail of subordinated bonds is as follows:

During the period between January 1 and December 31, 2025:								
Series	Amount in issue currency	Issuance term (years)	Annual issuance rate	Currency	Issue date	Maturity date	Balance due in currency of issue	Equivalent balance owed in MCh\$
UDESE30999	200,000	28	6.50	UF	6/05/02	9/01/27	40,424	1,606
UBBV-A1203	1,300,000	24	6.00	UF	4/01/04	12/01/27	186,993	7,429
UBBV-A1203	1,500,000	24	6.00	UF	4/01/04	12/01/27	217,367	8,636
UBBV-A1203	20,000	24	6.00	UF	4/01/04	12/01/27	2,902	115
UBBV-A1203	250,000	24	6.00	UF	4/01/04	12/01/27	36,275	1,441
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	7,247	288
UBBV-A1203	180,000	24	6.00	UF	4/01/04	12/01/27	26,090	1,036
UBBV-A1203	1,250,000	24	6.00	UF	4/01/04	12/01/27	181,041	7,192
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	21,781	865
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	7,263	289
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	7,261	288
UBBV-A1203	100,000	24	6.00	UF	4/01/04	12/01/27	14,518	577
UBBV-A1203	60,000	24	6.00	UF	4/01/04	12/01/27	8,713	346
UBBV-A1203	40,000	24	6.00	UF	4/01/04	12/01/27	5,810	231
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	21,753	864
UBBV-A1203	200,000	24	6.00	UF	4/01/04	12/01/27	29,001	1,152
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	21,739	864
UBBV-A1203	500,000	24	6.00	UF	4/01/04	12/01/27	72,432	2,878
UDES-F	500,000	25	6.00	UF	3/30/05	10/01/29	179,591	7,135
UDES-F	500,000	25	6.00	UF	3/30/05	10/01/29	179,494	7,131
UDES-G	1,000,000	26	4.75	UF	10/07/05	10/01/30	430,606	17,107
UDES-H-1006	1,000,000	25	5.00	UF	10/05/06	10/01/31	583,688	23,189
UBBV-G0506	2,400,000	25	5.00	UF	10/19/06	5/01/31	2,513,047	99,838
UBBV-G0506	1,000,000	25	5.00	UF	10/19/06	5/01/31	1,049,485	41,694
UDES-I0307	1,000,000	25	4.50	UF	3/15/07	3/01/32	1,027,762	40,831
UBBV-H0607	900,000	25	3.50	UF	10/24/08	6/01/32	806,704	32,049
UBBV-H0607	500,000	25	3.50	UF	10/24/08	6/01/32	448,658	17,824
UBBV-H0607	1,000,000	25	3.50	UF	10/24/08	6/01/32	984,389	39,108
UBBV-H0607	5,600,000	25	3.50	UF	10/24/08	6/01/32	5,515,657	219,125
UBNS-AC0615	3,000,000	20	3.10	UF	8/27/15	6/01/35	3,009,309	119,553
UBNS-AA0215	1,000,000	30	3.50	UF	12/07/18	2/01/45	1,121,666	44,562
UBBVS10616	1,000,000	25	3.50	UF	8/21/19	6/09/41	1,346,508	53,494
UBBVS10616	1,000,000	25	3.50	UF	8/21/19	6/09/41	1,348,190	53,561
UBNSAQ1119	1,000,000	23	3.50	UF	7/11/22	11/01/42	1,107,273	43,990
UBNSAQ1119	200,000	23	3.50	UF	7/15/22	11/01/42	220,057	8,742
UBNSAQ1119	350,000	23	3.50	UF	7/15/22	11/01/42	385,100	15,299
UBNSAQ1119	550,000	23	3.50	UF	7/15/22	11/01/42	605,157	24,042
UBNSAQ1119	1,900,000	23	3.50	UF	7/15/22	11/01/42	2,090,541	83,053
UBNSAA0822	70,000	23	2.80	UF	10/16/23	8/01/45	62,089	2,467
UBNSAA0822	30,000	23	2.80	UF	10/16/23	8/01/45	26,729	1,062
UBNSAA0822	70,000	23	2.80	UF	10/16/23	8/01/45	62,369	2,478
UBNSAA0822	150,000	23	2.80	UF	10/16/23	8/01/45	133,647	5,310
UBNSAA0822	500,000	23	2.80	UF	10/16/23	8/01/45	445,491	17,698
UBNSAA0822	20,000	23	2.80	UF	10/17/23	8/01/45	17,441	693
UBNSAB0822	30,000	21	2.80	UF	11/09/23	8/01/43	26,128	1,038
UBNSAB0822	170,000	21	2.80	UF	11/09/23	8/01/43	148,059	5,882
UBNSAB0822	25,000	21	2.80	UF	11/09/23	8/01/43	21,773	865
UBNSAB0822	75,000	21	2.80	UF	11/09/23	8/01/43	65,320	2,595
UBNSAB0822	400,000	21	2.80	UF	11/09/23	8/01/43	348,373	13,840
UBNSAB0822	1,000,000	21	2.80	UF	11/09/23	8/01/43	870,932	34,600
UBNSAB0822	300,000	21	2.80	UF	11/16/23	8/01/43	266,750	10,597
UBNSAA0822	60,000	23	2.80	UF	11/27/23	8/01/45	53,535	2,127
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	624,571	24,813
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	624,571	24,813
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	624,571	24,813
UBNSAB0822	300,000	21	2.80	UF	12/06/23	8/01/43	270,640	10,752
UBNSAB0822	400,000	21	2.80	UF	12/06/23	8/01/43	360,854	14,336
UBNSAB0822	300,000	21	2.80	UF	12/06/23	8/01/43	270,640	10,752
UBNSAC0823	500,000	23	4.00	UF	7/23/24	8/01/46	531,640	21,121
UBNSAC0823	200,000	23	4.00	UF	7/24/24	8/01/46	213,996	8,502
UBNSAC0823	75,000	23	4.00	UF	7/24/24	8/01/46	80,248	3,188
Total								1,271,766

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Year ended December 31, 2024								
Series	Amount in issue currency	Issuance term (years)	Annual issuance rate	Currency	Issue date	Maturity date	Balance due in currency of issue	Equivalent balance owed in MCh\$
UDESE20999	70,000	26	6.25	UF	8/16/00	9/01/25	7,274	279
UDESE30999	200,000	28	6.50	UF	6/05/02	9/01/27	58,181	2,235
UBBV-A1203	1,300,000	24	6.00	UF	4/01/04	12/01/27	280,718	10,784
UBBV-A1203	1,500,000	24	6.00	UF	4/01/04	12/01/27	327,291	12,573
UBBV-A1203	20,000	24	6.00	UF	4/01/04	12/01/27	4,372	168
UBBV-A1203	250,000	24	6.00	UF	4/01/04	12/01/27	54,648	2,099
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	10,913	419
UBBV-A1203	180,000	24	6.00	UF	4/01/04	12/01/27	39,287	1,509
UBBV-A1203	1,250,000	24	6.00	UF	4/01/04	12/01/27	272,536	10,470
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	32,824	1,261
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	10,946	421
UBBV-A1203	50,000	24	6.00	UF	4/01/04	12/01/27	10,943	420
UBBV-A1203	100,000	24	6.00	UF	4/01/04	12/01/27	21,876	840
UBBV-A1203	60,000	24	6.00	UF	4/01/04	12/01/27	13,129	504
UBBV-A1203	40,000	24	6.00	UF	4/01/04	12/01/27	8,756	336
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	32,764	1,259
UBBV-A1203	200,000	24	6.00	UF	4/01/04	12/01/27	43,678	1,678
UBBV-A1203	150,000	24	6.00	UF	4/01/04	12/01/27	32,734	1,258
UBBV-A1203	500,000	24	6.00	UF	4/01/04	12/01/27	109,048	4,189
UDES-F	500,000	25	6.00	UF	3/30/05	10/01/29	217,922	8,372
UDES-F	500,000	25	6.00	UF	3/30/05	10/01/29	217,776	8,366
UDES-G	1,000,000	26	4.75	UF	10/07/05	10/01/30	503,661	19,349
UDESH-1006	1,000,000	25	5.00	UF	10/05/06	10/01/31	666,148	25,591
UBBV-G0506	2,400,000	25	5.00	UF	10/19/06	5/01/31	2,528,436	97,134
UBBV-G0506	1,000,000	25	5.00	UF	10/19/06	5/01/31	1,056,299	40,580
UDES-I0307	1,000,000	25	4.50	UF	3/15/07	3/01/32	1,030,743	39,598
UBBVH90607	900,000	25	3.50	UF	10/24/08	6/01/32	794,561	30,524
UBBVH90607	500,000	25	3.50	UF	10/24/08	6/01/32	441,969	16,979
UBBVH90607	1,000,000	25	3.50	UF	10/24/08	6/01/32	981,919	37,722
UBBVH90607	5,600,000	25	3.50	UF	10/24/08	6/01/32	5,502,235	211,378
UBNS-AC0615	3,000,000	20	3.10	UF	8/27/15	6/01/35	3,009,307	115,608
UBNS-AA0215	1,000,000	30	3.50	UF	12/07/18	2/01/45	1,125,900	43,253
UBBVS10616	1,000,000	25	3.50	UF	8/21/19	6/09/41	1,366,967	52,514
UBBVS10616	1,000,000	25	3.50	UF	8/21/19	6/09/41	1,368,764	52,583
UBNSAQ1119	1,000,000	23	3.50	UF	7/11/22	11/01/42	1,111,983	42,719
UBNSAQ1119	200,000	23	3.50	UF	7/15/22	11/01/42	220,930	8,487
UBNSAQ1119	350,000	23	3.50	UF	7/15/22	11/01/42	386,628	14,853
UBNSAQ1119	550,000	23	3.50	UF	7/15/22	11/01/42	607,558	23,340
UBNSAQ1119	1,900,000	23	3.50	UF	7/15/22	11/01/42	2,098,838	80,630
UBNSAA0822	70,000	23	2.80	UF	10/16/23	8/01/45	61,776	2,373
UBNSAA0822	30,000	23	2.80	UF	10/16/23	8/01/45	26,194	1,006
UBNSAA0822	70,000	23	2.80	UF	10/16/23	8/01/45	62,080	2,385
UBNSAA0822	150,000	23	2.80	UF	10/16/23	8/01/45	133,028	5,111
UBNSAA0822	500,000	23	2.80	UF	10/16/23	8/01/45	443,427	17,035
UBNSAA0822	20,000	23	2.80	UF	10/17/23	8/01/45	17,737	681
UBNSAB0822	30,000	21	2.80	UF	11/09/23	8/01/43	25,554	982
UBNSAB0822	170,000	21	2.80	UF	11/09/23	8/01/43	147,131	5,652
UBNSAB0822	25,000	21	2.80	UF	11/09/23	8/01/43	21,637	831
UBNSAB0822	75,000	21	2.80	UF	11/09/23	8/01/43	64,911	2,494
UBNSAB0822	400,000	21	2.80	UF	11/09/23	8/01/43	346,191	13,300
UBNSAB0822	1,000,000	21	2.80	UF	11/09/23	8/01/43	865,478	33,249
UBNSAB0822	300,000	21	2.80	UF	11/16/23	8/01/43	265,692	10,207
UBNSAA0822	60,000	23	2.80	UF	11/27/23	8/01/45	53,289	2,047
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	621,709	23,885
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	621,709	23,885
UBNSAA0822	700,000	23	2.80	UF	11/27/23	8/01/45	621,709	23,885
UBNSAB0822	300,000	21	2.80	UF	12/06/23	8/01/43	269,333	10,348
UBNSAB0822	400,000	21	2.80	UF	12/06/23	8/01/43	359,111	13,796
UBNSAB0822	300,000	21	2.80	UF	12/06/23	8/01/43	269,333	10,347
UBNSAC0823	500,000	23	4.00	UF	7/23/24	8/01/46	532,845	20,470
UBNSAC0823	200,000	23	4.00	UF	7/24/24	8/01/46	214,344	8,234
UBNSAC0823	75,000	23	4.00	UF	7/24/24	8/01/46	80,379	3,088
Total								1,257,573

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



d) The detail of the bonds with no fixed maturity date is as follows:

Year ended December 31, 2025						
Series	Amount in issue currency	Issue date	Average rate	Currency	Balance due in the currency of issue	Equivalent balance owed in MCh\$
XS2952831738	700,000,000	11/26/24	6.94	USD	700,000,000	630,280

Note 24 Provisions for contingencies

a) The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Provisions for employee benefit obligations	32,930	32,158
Provisions for trials and litigation	4,569	7,067
Provisions for operational risk	873	601
Contract contingency provision (*)	785	842
Other provisions due to other contingencies	2,704	3,032
Total	41,861	43,700

(*) Relates to the provision for methodical savings contracts of the subsidiary Scotia Azul Sociedad de Leasing Inmobiliario S.A. and the Bank's lease contract transactions.

b) The detail of provisions is as follows:

	Provisions due to employee benefit obligations	Provisions of a foreign bank branch for remittances of profits to its parent company	Provisions due to restructuring plans	Provisions due to trials and litigation	Provisions due to customer loyalty program obligations	Provisions due to operational risk	Other provisions for other contingencies	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2025	32,158	-	-	7,067	-	601	3,874	43,700
Provisions constituted	106,865	-	-	318	-	272	21	107,476
Provision application	(106,093)	-	-	(2,816)	-	-	(406)	(109,315)
Provisions releases	-	-	-	-	-	-	-	-
Balance as at December 31, 2025	32,930	-	-	4,569	-	873	3,489	41,861

	Provisions due to employee benefit obligations	Provisions of a foreign bank branch for remittances of profits to its parent company	Provisions due to restructuring plans	Provisions due to trials and litigation	Provisions due to customer loyalty program obligations	Provisions due to operational risk	Other provisions for other contingencies	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2024	35,565	-	5,221	10,574	-	-	3,914	55,274
Provisions constituted	82,796	-	-	212	-	601	69	83,678
Provision application	(86,203)	-	(5,221)	(3,719)	-	-	(109)	(95,252)
Provisions releases	-	-	-	-	-	-	-	-
Balance as at December 31, 2024	32,158	-	-	7,067	-	601	3,874	43,700

c) Details of provisions for employee benefits and salaries:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Provision of short-term employee benefits	28,141	28,796
Provision of benefits to employees post-employment	-	-
Provision of long-term employee benefits (*)	3,107	2,487
Provision of benefits to employees for termination of employment contract (**)	1,682	875
Provision for payments to employees based on shares or equity instruments	-	-
Provision obligations post-employment plans on defined contribution	-	-
Provision of defined benefit post-employment plan obligations	-	-
Provision for other staff obligations	-	-
Total	32,930	32,158

(*) As at December 31, 2025, a provision of MCh\$1,552 has been recorded to cover long-term benefits other than those subject to actuarial calculation (MCh\$1,131 as at December 31, 2024). Provisions subject to actuarial calculation are described in letter d).

(**) As at December 31, 2025, a provision of MCh\$693 has been recorded to cover severance indemnity payments other than those subject to actuarial calculation (MCh\$94 as at December 31, 2024). Provisions subject to actuarial calculation are described in letter d).

d) Movements in provisions for employee benefits subject to actuarial calculation

	As at December 31, 2025		As at December 31, 2024	
	Provision of long-term employee benefits	Provision of benefits to employees for termination of employment contract	Provision of long-term employee benefits	Provision of benefits to employees for termination of employment contract
	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1	1,356	781	1,223	611
Included in the result of the year				
Cost of present service	121	39	119	34
Costs of past services	160	64	37	12
Interest cost	82	49	121	63
Result from actuarial measurements	30	-	48	-
Unprovisioned paid benefits	-	-	-	-
Subtotal	393	152	325	109
Included in other comprehensive income				
Result from actuarial measurements	-	56	-	227
Subtotal	-	56	-	227
Other:				
Payment of benefits	(192)	-	(192)	(166)
Subtotal	(192)	-	(192)	(166)
Total	1,557	989	1,356	781
Cuadratura 24C	3,107	1,682	2,487	875
Texto	(1,550)	(693)	(1,131)	(94)

e) Actuarial assumptions for employee benefits

The main weighted average assumptions to determine the employee benefit obligations at the end of the period are detailed as follows:

	Provision of long-term employee benefits		Provision of benefits to employees for termination of employment contract	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Discount rate	6.75%	6.50%	6.75%	6.50%
Salary increase rate	N/A	N/A	6.50%	6.00%
Rate of inflation	4.50%	4.00%	4.50%	4.00%

The main weighted average assumptions to determine the cost of the defined benefit are:

	Provision of long-term employee benefits		Provision of benefits to employees for termination of employment contract	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Discount rate	6.75%	6.50%	6.75%	6.50%
Salary increase rate	N/A	N/A	6.50%	6.00%
Rate of inflation	4.50%	4.00%	4.50%	4.00%

The main demographic assumptions used for both benefits are shown in the table below.

Years	As at December 31, 2025						As at December 31, 2024					
	Mortality		Rotation		Retirement		Mortality		Rotation		Retirement	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
20	0.06%	0.02%	11.22%	11.22%	0.00%	0.00%	0.06%	0.02%	13.87%	13.87%	0.00%	0.00%
25	0.08%	0.02%	11.22%	11.22%	0.00%	0.00%	0.08%	0.02%	13.87%	13.87%	0.00%	0.00%
30	0.08%	0.02%	11.22%	11.22%	0.00%	0.00%	0.08%	0.02%	13.87%	13.87%	0.00%	0.00%
35	0.10%	0.03%	11.22%	11.22%	0.00%	0.00%	0.10%	0.03%	13.87%	13.87%	0.00%	0.00%
40	0.13%	0.04%	11.22%	11.22%	0.00%	0.00%	0.13%	0.04%	13.87%	13.87%	0.00%	0.00%
45	0.19%	0.07%	11.22%	11.22%	0.00%	0.00%	0.19%	0.07%	13.87%	13.87%	0.00%	0.00%
50	0.28%	0.12%	11.22%	11.22%	0.00%	0.00%	0.28%	0.12%	13.87%	13.87%	0.00%	0.00%
55	0.43%	0.19%	13.30%	13.30%	0.00%	0.00%	0.43%	0.19%	14.53%	14.53%	0.00%	0.00%
60	0.73%	0.33%	13.30%	13.30%	0.00%	0.00%	0.73%	0.33%	14.53%	14.53%	0.00%	0.00%
65 and more	1.13%	0.54%	13.30%	13.30%	100.00%	100.00%	1.13%	0.54%	14.53%	14.53%	100.00%	100.00%

Sensitivity analysis

	Allowances of long-term employee benefits						Allowance for employee severance indemnity					
	As at December 31, 2025			As at December 31, 2024			As at December 31, 2025			As at December 31, 2024		
	-100BP	Original	+100BP	-100BP	Original	+100BP	-100BP	Original	+100BP	-100BP	Original	+100BP
Discount rate sensitivity	1,588	1,555	1,523	1,385	1,356	1,326	1,018	989	960	804	781	756
	33	-	(32)	30	-	(29)	29	-	(28)	24	-	(24)
Salary sensitivity	-50BP	Original	+50BP	-50BP	Original	+50BP	-50BP	Original	+50BP	-50BP	Original	+50BP
	N/A	1,555	N/A	N/A	1,356	N/A	968	989	1,009	761	781	798
	-	-	-	-	-	-	(21)	-	21	(18)	-	18

Note 25 Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments

a) The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Provisions for dividends		
Provision for payment of common shares dividends	130,172	129,884
Provision for payment of preferred shares dividends	-	-
Provision for payment of interest on bonds without a fixed maturity term	3,417	3,775
Provision for reappreciation of bonds with no fixed term to maturity	-	-
Total	133,589	133,659

b) The detail of provisions is as follows:

	Payment of interest and repricing of regulatory capital financial instruments issued	Provision for payment of common shares dividends	Provision for payment of dividends on preferred shares	Provision for payment of interest on bonds with no fixed term of maturity	Provision for repricing of bonds with no fixed term of maturity	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Opening balances as at January 1, 2025	-	129,884	-	3,775	-	133,659
Provisions constituted	-	216,760	-	45,564	-	262,324
Provision application	-	(216,472)	-	(45,564)	-	(262,036)
Provisions releases	-	-	-	-	-	-
Exchange rate effect on allowances	-	-	-	(358)	-	(358)
Balance as at December 31, 2025	-	130,172	-	3,417	-	133,589

	Payment of interest and repricing of regulatory capital financial instruments issued	Provision for payment of common shares dividends	Provision for payment of dividends on preferred shares	Provision for payment of interest on bonds with no fixed term of maturity	Provision for repricing of bonds with no fixed term of maturity	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Opening balances as at January 1, 2024	-	122,388	-	-	-	122,388
Provisions constituted	-	129,884	-	3,775	-	133,659
Provision application	-	(122,388)	-	-	-	(122,388)
Provisions releases	-	-	-	-	-	-
Balance as at December 31, 2024	-	129,884	-	3,775	-	133,659

Note 26 Special allowances for credit losses

a) The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Allowances due to credit risk for contingent loans	43,904	25,617
Allowances due to country risk on operations with debtors domiciled abroad	889	2,472
Special allowances due to loans abroad	-	-
Additional allowances due to commercial loans	92,963	87,715
Additional allowances due to mortgage loans	2,323	23,562
Additional allowances due to consumer loans	5,743	52,971
Allowances due to adjustments to the minimum provision required for normal portfolio with individual evaluation	-	-
Allowances constituted for credit risk as a result of complementary prudential requirements	-	-
Total	145,822	192,337

b) The detail of these allowances is as follows:

	Allowances due to credit risk for contingent loan	Allowances due to country risk on operations with debtors domiciled abroad	Special allowances due to loans abroad	Additional allowances for loans	Allowances for adjustments to the minimum provision required for normal portfolio with individual evaluation	Allowances constituted for credit risk as a result of complementary prudential requirements	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2025	25,617	2,472	-	164,248	-	-	192,337
Provisions constituted	27,595	560	-	5,270	-	-	33,425
Provision application	-	-	-	-	-	-	-
Provisions releases	(7,753)	(2,143)	-	(68,489)	-	-	(78,385)
Exchange rate effect on allowances	(1,555)	-	-	-	-	-	(1,555)
Balance as at December 31, 2025	43,904	889	-	101,029	-	-	145,822

	Allowances due to credit risk for contingent loan	Allowances due to country risk on operations with debtors domiciled abroad	Special allowances due to loans abroad	Additional allowances for loans	Allowances for adjustments to the minimum provision required for normal portfolio with individual evaluation	Allowances constituted for credit risk as a result of complementary prudential requirements	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as at January 1, 2024	27,205	1,681	-	164,248	-	-	193,134
Provisions constituted	8,582	1,181	-	-	-	-	9,763
Provision application	-	-	-	-	-	-	-
Provisions releases	(11,627)	(390)	-	-	-	-	(12,017)
Exchange rate effect on allowances	1,457	-	-	-	-	-	1,457
Balance as at December 31, 2024	25,617	2,472	-	164,248	-	-	192,337



Note 27 Other liabilities

The detail of other liabilities is as follows:

Concept	12/31/2025 MCh\$	12/31/2024 MCh\$
Cash guarantees received due to derivative financial operations	561,249	710,898
Creditors due to intermediation of financial instruments	-	-
Accounts payable to third parties	170,946	176,960
Accounts payable by bank subsidiaries (applies only at the individual level of the bank subsidiary)	-	-
Agreed dividends payable	288	232
Valuation adjustments for macro hedges	-	-
Liability for income from regular activities due to contracts with customers	78,861	75,402
VAT fiscal debit payable	12,217	12,094
Other cash guarantees received	18	17
Outstanding operations	3,856	5,203
Other liabilities	3,448	1,707
Total other liabilities	830,883	982,513



Note 28 Equity

a) Distribution of shares

As at December 31, 2025 and 2024, the Bank's authorized capital is composed of 12,244,885,748 registered, single series shares with no par value, all of them subscribed and fully-paid.

	As at 12/31/2025	As at 12/31/2024
Number of shares	12,244,885,748	12,244,885,748
Issuance of paid shares	-	-
Issuance of subscribed and unpaid shares	-	-
Issued shares	12,244,885,748	12,244,885,748

As at December 31, 2025 and 2024, the Bank or subsidiaries included in consolidation do not hold treasury shares.

As at December 31, 2025 and 2024, the distribution of shares is as follows:

Name of shareholder or Company name	As at December 31, 2025		As at December 31, 2024	
	Number of shares	Ownership %	Number of shares	Ownership %
Nova Scotia Inversiones Ltda.	12,219,875,618	99.80%	12,219,875,618	99.80%
Other minority shareholders	25,010,130	0.20%	25,010,130	0.20%
Total	12,244,885,748	100.00%	12,244,885,748	100.00%

b) Capital increases

During the period between January 1 and December 31, 2025 and 2024, there were no capital increases.

c) Dividends paid and reserves

At the Ordinary Shareholders' Meeting of Scotiabank Chile held on April 24, 2025, the shareholders agreed to distribute 50% of the profit for 2024 totaling Ch\$216,472 equivalent to a dividend of Ch\$17.67856 per share, and allocate the remainder to the reserve fund for undistributed profits.

At the Ordinary Shareholders' Meeting of Scotiabank Chile held on March 28, 2024, the shareholders agreed to distribute 30% of the profit for 2023 totaling MCh\$122,388 equivalent to a dividend of Ch\$9.99505 per share and allocate the remainder to the reserve fund for undistributed profits.



d) Earnings per share

Basic earnings per share:

It is calculated by dividing the profit or loss for the year, less preference shares, by the weighted average number of ordinary and investment shares outstanding during the year.

Diluted earnings per share:

Dilution is the reduction in earnings per share or increase in loss per share resulting from the assumption that convertible instruments will be converted, that options or warrants will be exercised or that ordinary shares will be issued, if the expected conditions are met.

As at December 31, 2025 and 2024, the detail of diluted earnings and basic earnings is as follows:

	Balance as at 12/31/2025	Balance as at 12/31/2024
Result attributable to the owners of the Bank (MCh\$)	433,906	432,944
Weighted average number of shares	12,244,885,748	12,244,885,748
Earning per share (in Chilean pesos)	35.44	35.36

As at December 31, 2025 and 2024, the Bank does not have instruments generating dilutive effects.

e) Provision for payment of interest of bonds with no fixed maturity date

The Bank records the accrual of interest on bonds with no fixed maturity period in the provisions for dividends, payment of interest and reappreciation of regulatory capital financial instruments issued, in accordance with the instructions issued by the CMF for this type of instruments. As at December 31, 2025 and 2024, the equity effect on this item amounts to MCh\$3,281 and MCh\$3,624, respectively.



f) Other comprehensive income:

The detail of other comprehensive income is as follows:

Items that will not be reclassified in income					Items that can be reclassified in income							
Sources of changes in Accumulated Other Comprehensive Income (MCh\$)	New measurements of the liability (asset) for net defined benefits and actuarial results for other employee benefit plans	Net changes in fair value of equity instruments designated at fair value with changes in other comprehensive income	Income Tax	Subtotal	Changes in the fair value of financial assets at fair value with changes in other comprehensive income	Translation differences by entities abroad	Accounting hedging of net investments in entities abroad	Cash flow accounting hedge	Participation in other comprehensive income of entities registered under equity method	Other	Income Tax	Subtotal
Opening balances as at January 1, 2025	(282)	5,425	76	5,219	(82,673)	-	-	(21,237)	(33)	(26)	27,891	(76,078)
Income (loss) for the year	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	(56)	1,278	15	1,237	47,773	-	-	(11,910)	-	(180)	(9,689)	25,994
Closing balances as at December 31, 2025	(338)	6,703	91	6,456	(34,900)	-	-	(33,147)	(33)	(206)	18,202	(50,084)
Opening balances as at January 1, 2024	(55)	5,084	15	5,044	(116,742)	-	-	60,666	(33)	(72)	14,988	(41,193)
Income (loss) for the year	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	(227)	341	61	175	34,069	-	-	(81,903)	-	46	12,903	(34,885)
Closing balances as at December 31, 2024	(282)	5,425	76	5,219	(82,673)	-	-	(21,237)	(33)	(26)	27,891	(76,078)

g) Accounting equity

Accounting equity is detailed as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Capital		
Paid-in capital	1,246,706	1,246,706
Surcharge paid for shares	121,715	121,715
Shares acquired by the Bank	-	-
Reserves		
Reserves not related to earnings	17,019	17,019
Reserves from earnings	364,386	364,386
Reserves for depreciation of bonds without a fixed maturity term	-	-
Reserves for expiration of bonds without a fixed maturity term	-	-
Accumulated Other Comprehensive Income		
Items that will not be reclassified in results		
New measurements of the liability (asset) for net defined benefits and actuarial results for other employee benefit plans	(338)	(282)
Net changes in the fair value of equity instruments designated at fair value through other comprehensive income	6,703	5,425
Changes in the fair value of financial liabilities designated at fair value with changes in profit or loss attributable to changes in the credit risk of the financial liability	-	-
Participation in other comprehensive income of entities registered under equity method	-	-
Non-current assets and disposal groups held for sale	-	-
Other	91	76
Items that can be reclassified in results		
Fair value changes of financial assets at fair value through other comprehensive income	(25,194)	(60,060)
Translation differences by entities abroad	-	-
Accounting hedge of net investments in foreign operations	-	-
Cash flow hedge accounting	(24,647)	(15,953)
Elements not designated of accounting hedge instruments	-	-
Participation in other comprehensive income of entities registered under equity method	(33)	(33)
Non-current assets and disposal groups held for sale	-	-
Other	(208)	(28)
Retained earnings from previous periods	1,898,883	1,722,476
Profit (loss) for the year	433,906	432,944
Provision for minimum dividends, payment of interest and revaluation of issued regulatory capital financial instruments	(133,383)	(132,784)
Provision of a foreign bank branch for remittances of profits to its parent company	-	-
Owner's equity	3,905,606	3,701,607
From Non-controlling interest	123,757	145,734
Total Equity	4,029,363	3,847,341

h) Non-controlling interests

Non-controlling interest in subsidiaries composed of the following entities:

As at December 31, 2025	Non-controlling interest %	Non-controlling interest MCh\$	Results attributable to non-controlling interest MCh\$	Payment of dividends to non-controlling interest MCh\$
CAT Administradora de Tarjetas S.A.	49.00%	98,936	(27,643)	(3,117)
CAT Corredores de Seguros y Servicios S.A.	49.00%	9,772	4,236	(675)
Servicios Integrales S.A.	49.00%	1,579	515	(111)
Administradora y Procesos S.A.	49.00%	12,224	5,571	(940)
Scotia Corredora de Bolsa Chile Limitada	0.01%	10	-	-
Bandesarrollo Sociedad de Leasing Inmobiliario S.A.	0.09%	11	-	-
Scotia Asesorías Financieras Ltda.	1.26%	229	109	-
Scotia Azul Sociedad de Leasing Inmobiliario S.A.	2.51%	996	76	-
Total		123,757	(17,136)	(4,843)

As at December 31, 2024	Non-controlling interest %	Non-controlling interest MCh\$	Results attributable to non-controlling interest MCh\$	Payment of dividends to non-controlling interest MCh\$
CAT Administradora de Tarjetas S.A.	49.00%	129,696	15,586	(515)
CAT Corredores de Seguros y Servicios S.A.	49.00%	6,211	3,373	(8,117)
Servicios Integrales S.A.	49.00%	1,175	555	(1,686)
Administradora y Procesos S.A.	49.00%	7,593	4,702	(7,069)
Scotia Corredora de Bolsa Chile Limitada	0.01%	10	1	-
Bandesarrollo Sociedad de Leasing Inmobiliario S.A.	0.09%	11	-	-
Scotia Asesorías Financieras Ltda.	1.26%	120	88	(79)
Scotia Azul Sociedad de Leasing Inmobiliario S.A.	2.51%	918	74	-
Total		145,734	24,379	(17,466)



The summary of the financial information of the Bank's subsidiaries with significant non-controlling interest is as follows:

As at December 31, 2025	Income (loss) for the year MCh\$	Total assets MCh\$	Total liabilities MCh\$
CAT Administradora de Tarjetas S.A.	(56,414)	2,156,020	1,954,109
CAT Corredores de Seguros y Servicios S.A.	8,644	30,702	14,217
Servicios Integrales S.A.	1,052	5,180	2,378
Administradora y Procesos S.A	11,369	29,929	9,530
Bandesarrollo Leasing Inmobiliario S.A.	(389)	12,368	1,218
Scotia Asesorías Financieras Ltda	8,603	20,409	2,221
Scotia Azul Sociedad de Leasing Inmobiliario S.A.	3,060	47,269	8,461

As at December 31, 2024	Income (loss) for the year MCh\$	Total assets MCh\$	Total liabilities MCh\$
CAT Administradora de Tarjetas S.A.	31,809	2,007,721	1,755,759
CAT Corredores de Seguros y Servicios S.A.	6,884	38,721	28,799
Administradora y Procesos S.A	1,133	4,363	2,418
Servicios Integrales S.A.	9,595	20,760	9,102
Bandesarrollo Leasing Inmobiliario S.A.	207	16,362	4,884
Scotia Azul Asesorías Financieras S.A.	6,961	12,071	2,497
Scotia Azul Sociedad de Leasing Inmobiliario S.A.	2,950	43,955	8,236



Note 29 Contingencies and commitments

a) Contingent loans

The following table shows the amounts of contingent loans assumed by the Bank:

Amount for different contingent loans	Contingent loans as at	
	12/31/2025 MCh\$	12/31/2024 MCh\$
Guarantees and sureties		
Guarantees and sureties in domestic currency	274,302	207,581
Guarantees and sureties in foreign currency	292,643	387,943
Letters of credit for merchandise circulation operations	165,837	213,120
Debt purchase commitments in local currency abroad	-	-
Transactions related to contingent events		
Transactions related to contingent events in Chilean currency	471,026	556,304
Transactions related to contingent events in foreign currency	205,014	270,104
Unrestricted lines of credit for immediate payment		
Available balance line of credit and agreed overdraft in checking account- commercial portfolio	849,912	786,417
Available balance line of credit on credit card – commercial portfolio	86,092	70,376
Available balance line of credit and agreed overdraft in checking account - consumer portfolio	382,467	388,185
Available balance line of credit on credit card – consumer portfolio	5,091,118	5,198,889
Available balance of line of credit and agreed overdraft in checking account – portfolio owed by banks	-	-
Free disposal lines of credit		
Available balance line of credit and agreed overdraft in checking account – commercial portfolio	-	-
Available balance line of credit in credit card – commercial portfolio	-	-
Available balance line of credit and agreed overdraft in checking account – consumer portfolio	-	-
Available balance line of credit in credit card – consumer portfolio	-	-
Available balance line of credit and agreed overdraft in checking account – portfolio owed by banks	-	-
Other credit commitments		
Credit for senior studies Law No. 20027 (CAE)	5,125	10,869
Other irrevocable credit commitments	173,166	69,217
Other contingent credits	-	-

b) Contingencies

As at the date of issuance of these Consolidated Financial Statements there are legal actions filed against the Bank and its subsidiaries regarding operations inherent to the business. As at December 31, 2025, provisions for legal contingencies amounted to MCh\$5,063 (MCh\$7,067 as at December 31, 2024), which are part of item "Provisions for contingencies" in the Consolidated Statements of Financial Position.

Regarding the legal actions filed against the Bank and its subsidiaries, Management believes, as reported by its Attorney's Office on the basis of the status and background available to date of such legal actions, that sufficient provisions have been made for contingencies arising from litigation against the Bank and its subsidiaries and as such from the group of cases, there will be no significant losses not considered in these Consolidated Financial Statements.

c) Covenants

The Bank has four current financing contracts entered into with Export Development Canada on July 28, 2021 (MUS\$100), July 13, 2022 (MUS\$250), August 9, 2023 (MUS\$300) and June 5, 2024 (MUS\$200). These contracts establish the Bank's compliance with covenants related mainly to the provision of financial and non-financial information, regulatory compliance and compliance with certain obligations such as: compliance with the laws and authorizations necessary to perform its business and operations in general, perform all aspects necessary to preserve, renew and maintain its legal existence in full force and effect. Note that these financing agreements do not require compliance with specific financial ratios. As at December 31, 2025, the Bank has fully complied with each of the obligations arising from the aforementioned contracts.



d) Responsibilities

The Bank and its subsidiaries have the following responsibilities arising from the normal course of their businesses:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Documents in collection	70,184	70,904
Transferred financial assets managed by the Bank	1,039,014	1,248,488
Securities in custody	7,195,564	6,650,082
Assets in guarantee	3,458,205	3,703,718
Total	11,762,967	11,673,192

e) Guarantees due to operations

i) At Scotia Corredora de Bolsa Chile Limitada

For purposes of complying with the provisions of articles No. 30 and No. 31 of Law No.18045, the Company engaged an insurance policy No. 330-25-00039861 from MAPFRE Seguros Generales S.A. equivalent to UF20,000, to secure the proper and full compliance with its obligations as a Stockbroker, covering the period from April 22, 2025 through April 22, 2026.

In order to comply with the requirements of the Stock Exchanges, in terms of comprehensive insurance, the subsidiary engaged from Zurich Chile Seguros Generales S.A., a policy No. 0359292 for an insured amount of US\$1,000,000 covering the period from May 31, 2025 through May 31, 2026.

To guarantee the operations of the gross settlement compensation system, collateral securities were delivered to the Bolsa de Comercio de Santiago for MCh\$9,562 (collateral securities amounting to MCh\$9,214 as at December 31, 2024).

In accordance with the internal regulations of the Stock Exchange, in order to guarantee the proper performance of and compliance with the operations of Stockbrokers, as at December 31, 2025, guarantees were constituted on securities of MCh\$2,789 in favor of the Bolsa de Comercio de Santiago. In favor of the Bolsa Electronica de Chile guarantees were established on securities of MCh\$797 (as at December 31, 2024, guarantees were constituted on securities of MCh\$2,687 in favor of Bolsa de Comercio de Santiago, and guarantees were constituted on securities in favor of Bolsa Electronica de Chile of MCh\$768).

In order to guarantee share leding transactions, as at December 31, 2025, cash of MCh\$848 was provided to Bolsa de Comercio de Santiago, and cash of MCh\$0 was provided to Bolsa Electronica de Chile (as at December 31, 2024, cash of MCh\$1,540 was provided to Bolsa de Comercio de Santiago and cash of MCh\$0 was provided to Bolsa Electronica de Chile).

As at December 31, 2025, the Company holds collateral for simultaneous transactions of MCh\$3,612 in Bolsa de Comercio de Santiago and of MCh\$7,648 in the Bolsa Electronica de Chile. (As at December 31, 2024, the Company holds collateral for simultaneous transactions of MCh\$3,027 in the Bolsa de Comercio de Santiago and of MCh\$3,988 in the Bolsa Electronica de Chile, which are held in the Custody Department of Bolsa de Comercio de Santiago or Bolsa Electronica de Chile).



ii) At Scotia Administradora General de Fondos Chile S.A.

On January 9, 2025, Scotia Administradora General de Fondos Chile S.A. renewed the guarantees until January 10, 2026 for each of the managed funds, in accordance with the provisions of Article 13 of Law No. 20,712 on the Administration of Third-Party Funds and Individual Portfolios. The guarantees constituted by the managed funds through guarantee bonds with Scotiabank Chile amount to a total of UF 1,269,859.21.

i) At Scotia Corredora de Seguros Chile Limitada

In accordance with the provisions of Article No. 58, letter D of DFL 251, as at December 31, 2025, the Company maintains insurance policies that protect it from possible damages that could affect it as a result of breaches of law, regulations and complementary standards that regulate insurance brokers, and especially when the breach arises from acts, errors and omissions of the broker, its representatives, attorneys-in-fact or dependents that participate in the intermediation.

Series A : N°1508686-1

Amount : UF60,000
In favor of : Scotiabank Chile
Purpose : To cover in accordance with the general terms of the professional civil liability for insurance brokers, registered with the policy record under POL120130969 of CMF.
Term : Up to April 14, 2026

Series A : N°1508688-1

Amount : UF500
In favor of : Scotiabank Chile
Purpose : To guarantee the correct fulfillment of the obligations that the insurance broker, identified in this policy as the insured, has reason for its operations as an intermediary in the contracting of insurance in accordance with the standards established in Circular No. 1584 dated December 21 January 2002 of the CMF, under the code POL120130965.

Term : Up to April 14, 2026

Additionally, the Company holds three guarantee certificates in favor of Scotiabank Chile to comply with its obligations as an intermediary of the fire and earthquake insurance portfolio.

Series A : N°N°420002283947

Amount : UF10,000
In favor of : Scotiabank Chile
Purpose : To ensure the faithful and timely fulfillment of the obligations of Scotia Corredora de Seguros Chile Limitada that arise from its performance as an intermediary for fire, earthquake and additional coverage insurance awarded in the public bidding process for collective fire, earthquake and additional coverage insurance policies of Scotiabank Chile.
Term : Up to July 31, 2026



Series A : N°420002283955
Amount : UF100
In favor of : Scotiabank Chile
Purpose : To ensure the faithful and timely fulfillment of the obligations of Scotia Corredora de Seguros Chile Limitada which arise from its performance as an intermediary for the fire and earthquake insurance awarded in the public bidding process for the collective fire and earthquake insurance policy for the lease contracts with an option to purchase of Bandesarrollo Sociedad de Leasing Inmobiliario S.A.
Term : Up to July 31, 2026

Series A : N°N°420002283982
Amount : UF100
In favor of : Scotiabank Chile
Purpose : To ensure the faithful and timely fulfillment of the obligations of Scotia Corredora de Seguros Chile Limitada which arise from its performance as an intermediary for the fire and earthquake insurance awarded in the public bidding process for the collective fire and earthquake insurance policy for the lease contracts with an option to purchase of Scotia Azul Sociedad de Leasing Inmobiliario S.A.
Term : Up to July 31, 2026

f) At CAT Corredores de Seguros y Servicios S.A.

In accordance with the provisions of Article No. 58, letter D of DFL 251, which states that *"Insurance Brokers, to perform their activities, must comply with the requirement to engage insurance policies as determined by the CMF, for the proper and full compliance with the obligations arising from their activities and especially of the damages that may be caused to the insured who contract through it"*, is that as at December 31, 2025, the Company maintains contracts with the Compañía de Seguros Generales Consorcio Nacional de Seguros S.A., the following policies, whose validity begins on April 15, 2025 and expires on April 14, 2026, which protect it from possible damages that could affect it as a result of breaches of law, regulations and complementary standards that regulate insurance brokers, and especially when the breach that arises from acts, errors and omissions of the broker, their representatives, attorneys-in-fact or dependents entities that participate in the intermediation.

The related documents are the following:

Policy No.	Insured /Contracting	Insured item	Amount UF
120130965	CAT Corredores de Seguros y Servicios S.A.	Brokers guarantee	500
120130969	CAT Corredores de Seguros y Servicios S.A.	Civil Liability	60,000



g) Guarantees on real estate lease operations

As established in contracts of "Administration of Housing Lease Contracts with Purchase Promise" held by Bandesarrollo Sociedad de Leasing Inmobiliario S.A. with Securitizadora Bice S.A., where the former assumes in favor of the Separate Equities identified below, the obligation to acquire the housing units that are part of the related Separate Equities, when the related lease contract with purchase promise ends early, either by agreement by the parties or by enforceable judicial resolution.

The price at which Bandesarrollo Sociedad de Leasing Inmobiliario S.A. must acquire these housing units is detailed below:

Entity		% of the property value	Definition on property value
Securitizadora Bice S.A.			
Separated equity BBICS L	No.6	85	Current commercial value
Separated equity BBICS F	No.12	80	Promised price of the original contract
Separated equity BBICS U	No.21	80	Promised price of the original contract
Separated equity BBICS	No.22	60	Promised price of the original contract

Note 30 Interest income and expenses

a) Summary of Interest income and expenses

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Interest income	2,132,874	2,302,676
Interest expense	(1,083,680)	(1,339,742)
Subtotal net interest income	1,049,194	962,934
Net result of accounting hedges due to interest rate risk	(111,376)	(55,936)
Total net interest income	937,818	906,998

b) Detail of Interest income:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Interest income:		
Financial assets at amortized cost:		
Rights under resale agreements and securities lending agreements	12,903	19,889
Financial debt securities	2,019	42,202
Loans and advances to banks	6,671	7,635
Commercial loans	781,916	915,372
Mortgage loans	489,130	472,186
Consumer loans	732,811	727,482
Other financial instruments	43,401	52,947
Financial assets at fair value through other comprehensive income		
Financials debt securities	64,023	64,963
Other financial instruments	-	-
Total	2,132,874	2,302,676

c) Detail of Interest expenses:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Interest expense:		
Financial liabilities at amortized cost:		
Deposits and other on-demand liabilities	(27,410)	(27,464)
Term and other on-demand deposits	(667,265)	(885,574)
Liabilities under repurchase agreements and securities lending	(13,888)	(17,334)
Bank borrowings	(120,877)	(160,085)
Debt financial instruments issued	(204,580)	(200,351)
Other financial liabilities	-	-
Lease liabilities	(4,428)	(4,400)
Regulatory capital financial instruments issued	(45,232)	(44,534)
Total	(1,083,680)	(1,339,742)

d) Detail of gain or loss from accounting hedge for the interest rate risk:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Interest income:		
Result of accounting hedges due to interest rate risk:		
Gain from financial derivative contracts for accounting hedge	4,883	65,570
Loss from financial derivative contracts for accounting hedge	(126,133)	(137,102)
Results from adjustments of hedged financial assets	7,402	(9,957)
Interest expense:		
Result of accounting hedges of interest rate risk:		
Gain from financial derivative contracts for accounting hedge	28,769	36,412
Loss from financial derivative contracts for accounting hedge	(21,331)	(17,267)
Results from adjustments of hedged financial liabilities	(4,966)	6,408
Net result of accounting hedges on risk due to interest rate risk	(111,376)	(55,936)

e) Detail of interest on loans subject to suspension of income recognition on an accrual basis:

The following is a detail of interest on receivables with suspension of income recognition on an accrual basis recognized in the Consolidated Statements of Income because they have been effectively received.

	12/31/2025 MCh\$	12/31/2024 MCh\$
Advances to bank	-	-
Commercial loans	6,353	7,806
Mortgage loans	17,129	17,098
Consumer loans	21,803	26,092
Total	45,285	50,996

Interest that was not recognized in the Consolidated Statements of Income because recognition on an accrual basis was suspended is detailed below.

	12/31/2025 MCh\$	12/31/2024 MCh\$
Advances to bank	-	-
Commercial loans	14,774	14,118
Mortgage loans	13,142	11,429
Consumer loans	6,639	5,695
Total	34,555	31,242

Note 31 Indexation income and expenses

a) Summary of Indexation income and expenses:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Income due to UF adjustments	646,858	805,491
Expenses due to UF adjustments	(288,416)	(383,078)
Subtotal net income due to UF adjustments	358,442	422,413
Net result of accounting hedges of risk due to UF adjustments	21,932	(17,351)
Total net income due to adjustments	380,374	405,062

b) Detail of Indexation income:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Income due to UF adjustments		
Financial assets at amortized cost		
Rights under resale agreements and securities lending agreements	-	-
Financial debt securities	-	-
Loans and advances to banks	-	-
Commercial loans	152,070	194,899
Mortgage loans	476,271	591,809
Consumer loans	304	481
Other financial instruments	4,065	5,239
Financial assets at fair value through in other comprehensive income		
Financials debt securities	14,148	13,063
Other financial instruments	-	-
Total	646,858	805,491

c) Detail of Indexation expenses:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Expenses due to UF adjustments		
Financial liabilities at amortized cost:		
Deposits and other on-demand obligations	-	-
Deposits and other time deposits	(16,316)	(28,975)
Obligations due to repurchase agreements and securities lending	-	-
Obligations with banks	-	-
Debt financial instruments issued	(229,868)	(301,443)
Other financial obligations	-	-
Regulatory capital financial instruments issued:		
Subordinated bonds	(42,232)	(52,660)
Bonds with no fixed term maturity	-	-
Total	(288,416)	(383,078)



d) Detail of gain or loss from accounting hedge for indexation of UF:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Income due to adjustments:		
Result of accounting hedges due to risk in UF adjustments		
Gain from financial derivative contracts for accounting hedges	97,529	1,592,135
Loss from financial derivative contracts for accounting hedges	(88,388)	(1,569,812)
Results from adjustments of hedged financial assets	1,924	6,021
Adjustment expenses:		
Result of accounting hedges due to risk in UF adjustments		
Gain from financial derivative contracts for accounting hedges	25,999	111,890
Loss from financial derivative contracts for accounting hedges	(12,438)	(161,401)
Results from adjustment of hedged financial liabilities	(2,694)	3,816
Net result of accounting hedges on risk due to UF adjustments	21,932	(17,351)

e) Detail of indexation on loans subject to suspension of income recognition on an accrual basis:

Below is a detail of the indexation on loans subject to suspension of income recognition on an accrual basis recognized in the Consolidated Statements of Income for the year for having been effectively received.

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Advances to bank	-	-
Commercial loans	1,629	2,699
Mortgage loans	3,832	2,264
Consumer loans	-	-
Total	5,461	4,963

The detail of the indexation that was not recognized in the Consolidated Statements of Income for the year as its recognition was suspended on an accrual basis is provided below.

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Advances to bank	-	-
Commercial loans	8,962	9,484
Mortgage loans	44,518	41,923
Consumer loans	10	15
Total	53,490	51,422



Note 32 Fee and commission income and expenses

Fee and commission income and expenses are included in the Consolidated Statements of Income include the following:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Commissions due to credits prepayment	9,766	5,097
Commissions due to loans with letters of credit	1,167	1,423
Commissions due to credit lines and overdrafts in checking accounts	844	1,348
Commissions due to guarantees and letters of credit	17,056	17,618
Credit card transactions commissions	102,286	97,270
Commissions due to accounts management	21,918	22,432
Commissions due to collections and payments	53,713	66,721
Commissions due to brokerage and securities handling (Stockbrokers and/or Securities Agency)	2,209	1,815
Remuneration for administration of mutual funds, investment funds or others	24,301	17,760
Insurance related to the granting of credits to natural persons	27,520	38,945
Insurance not related to the granting of credits to natural persons	13,955	14,516
Insurance related to the granting of credits to legal entities	1,216	1,943
Insurance not related to the granting of credits to legal entities	559	376
Commissions due to services on factoring operations	75	63
Commissions due to services in financial lease operations	1,754	1,250
Commissions due to deposit and custody of securities	7	7
Commissions due to financial advise	11,981	10,169
Other commissions earned		
Foreign currency exchange	6	5
Issuance of on-demand vouchers	314	280
Issuance of guaranteed bills	609	594
Student loan administration	9,111	10,587
Other remuneration for services rendered	14,267	10,255
Total income due to commissions and services rendered	314,634	320,474
Commissions for card operations	(50,715)	(42,453)
Fees for licensing the use of card brands	(2,178)	(2,020)
Other commissions for services related to the credit card system and payment cards with provision of funds as a means of payment	-	-
Expenses due to obligations on loyalty programs and merits for cardholders	(29,532)	(28,137)
Securities trading commissions	(4,981)	(4,945)
Other commissions for services received		
Commissions by correspondent banks in the country and abroad	(268)	(87)
Commissions for electronic fund transfer services	(10,670)	(18,916)
Other subsidiary commissions	(2,330)	(2,820)
Other	(3,971)	(4,468)
Total expenses due to commissions and services rendered	(104,645)	(103,846)
Total net income due to commissions	209,989	216,628



Note 33 Net financial result

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Income from financial assets to be traded at fair value through profit or loss		
Financial derivative contracts	3,921,893	6,680,152
Debt financial instruments	28,810	20,915
Other financial instruments:		
Investments in mutual funds	2,837	3,170
Equity instruments	2,153	(106)
Credits originated and acquired by the entity	-	-
Other	(107)	-
Result from financial liabilities to be traded at fair value through profit or loss		
Financial derivative contracts	(3,969,860)	(6,393,035)
Other financial instruments:	-	-
Subtotal	(14,274)	311,096
Financial result for financial assets not intended for trading mandatorily valued at fair value through profit or loss	-	-
Financial result for financial assets and liabilities designated at fair value through profit or loss	-	-
Financial result from derecognising financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income		
Financial assets at amortized cost	1,613	2,755
Financial assets at fair value through other comprehensive income	(2,041)	(1,179)
Financial liabilities at amortized cost:	-	-
Regulatory capital financial instruments issued	-	-
Subtotal	(428)	1,576
Financial results for changes readjustments and accounting hedging of foreign currency		
Foreign currency exchange result	315,906	(278,132)
Results for adjustments on exchange rate		
Financial assets at amortized cost	(12,265)	15,470
Regulatory capital financial instruments issued	(409)	-
Net result of derivatives in accounting hedges of foreign currency risk	(133,337)	42,626
Subtotal	169,895	(220,036)
Financial result from reclassifications of financial assets due to a change in business model	-	-
Other financial result from changes in financial assets and liabilities	-	-
Other result from ineffective cash flow accounting hedges		
Result from ineffective cash flow accounting hedges	(1,960)	(1,891)
Other financial result from other types of accounting hedges	-	-
Subtotal	(1,960)	(1,891)
Net financial result	153,233	90,745



Note 34 Gain or loss from investments in companies

The detail of gain or loss from investments in companies is as follows:

		12/31/2025 MCh\$	12/31/2024 MCh\$
Companies with significant influence in the country			
Transbank S.A.	Chile	4,188	4,192
Subtotal		4,188	4,192
Minority investments in other local companies			
Holding Bursátil Chilena S.A.	Chile	276	199
Bolsa de Comercio de Santiago	Chile	-	-
Sociedad de Infraestructura de Mercado S.A.	Chile	-	-
Bolsa Electrónica de Chile	Chile	12	15
Sociedad Interbancaria de Depósitos de Valores S.A	Chile	86	97
Sociedad Servicios de Infraestructura y de Mercado OTC S.A	Chile	112	55
Redbanc S.A.	Chile	-	-
Combanc S.A.	Chile	29	17
Subtotal		515	383
Minority investments in other companies abroad			
Banco Latinoamericano de Comercio Exterior S.A. (Bladex)	Panama	16	17
Subtotal		16	17
Total income from investments in companies		4,719	4,592

Note 35 Gain or loss from non-current assets and disposal groups not qualifying as discontinued operations

Non-current assets result detail is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Result from assets received in lieu of payment or legally adjudicated		
Result from the sale of assets received in payment or legally awarded with related third parties	-	-
Result from the sale of goods received in payment or awarded in judicial auction to unrelated third parties	3,681	5,007
Other income from assets received in payment or legally awarded through auctions	-	-
Provisions for adjustments to the net realizable value of assets received in payment or legally adjudicated through auctions	(3,296)	(3,004)
Write-offs of assets received in payment or adjudicated in legal auctions	(3,335)	(5,053)
Expenses for maintenance of assets received in payment or awarded in legal auctions	(1,125)	(919)
Non-current assets held for sale		
Investments in companies	-	-
Intangible assets	-	-
Property, equipment	1,175	2,654
Assets from the recovery of assets transferred in financial leasing operations	-	-
Other assets	-	-
Disposal groups available head for sale	-	-
Total	(2,900)	(1,315)

Note 36 Other operating income and expenses

Other operating income and expenses shown in the Consolidated Statements of Income include the following:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Other operating income		
Compensation from insurance companies for claims other than operational risk events	-	-
Net income from investment properties	-	-
Income received from credit card brands (VISA, MC etc.)	3,453	7,930
Income from correspondent banks	-	-
Income other than interest and commissions from lease contracts	686	228
Income due to reimbursements of expenses	12,529	9,827
Other income		
Various income from leasing operations	769	787
Lease received	-	23
Income from consultancies	-	-
Recovery of expenses	175	34
Sundry income from subsidiaries	4,914	1,617
Compensation received	24,654	19,546
Reimbursements of expenses of prior year	-	-
Other operating income	3,258	4,071
Total other operating income	50,438	44,063
Other operating expenses		
Expenditure of insurance premiums to cover operational risk events	-	-
Gross loss expense due to operational risk events	-	(1,435)
Recoveries of expenses due to operational risk events	4,037	2,608
Expense of provisions for unearned insurance brokerage commissions	-	-
Expense of provisions for unearned insurance premium collection commissions	-	-
Provisions for restructuring plans	-	69
Provisions from trials and litigation	(158)	357
Other provisions for other contingencies	(22)	(14)
Expenses for credit operations of financial leasing	(378)	(572)
Expenses for factoring credit operations	(28)	(35)
Expenses for administration, maintenance and support of automatic teller machines (ATM)	-	-
Expenses for adoption of new card technologies	-	-
Expenses for issuance of financial instruments of regulatory capital	(2,089)	(79)
Other operating expenses		
Expenses for provisions of securitized bonds	(6,332)	(6,441)
Operational risk expenses	(10,029)	(8,215)
Write-offs due to business decisions	(2,061)	(2,142)
Correspondent bank expenses	(2,803)	(2,210)
Clearing House Services	(2,770)	(2,378)
Expenses for legal advents	(550)	(801)
Other operating expenses Subsidiaries	(7,088)	(8,831)
Other operating expenses	(2,730)	(2,482)
Total other operating expenses	(33,001)	(32,601)
Total	17,437	11,462

Note 37 Expenses for employee benefit obligations

Expenses for employee benefit obligations shown in the Consolidated Statements of Income include the following:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Expenses due to short-term benefits to employees	296,749	292,583
Expenses due to long-term benefits to employees	5,716	4,433
Expenses for employee benefits due to termination of employment contract	15,951	13,436
Other staff expenses	1,406	1,413
Total expenses due to obligations on benefits to employees	319,822	311,865

Note 38 Administrative expenses

Administrative expenses shown in the Consolidated Statements of Income include the following:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Administration overheads		
Expenses for short-term lease contracts	7,536	5,468
Expenses for low-value leases	-	-
Other expenses of obligations for lease contracts	349	319
Maintenance and repair of property and equipment	7,956	7,332
Insurance premiums except to cover operational risk events	3,564	3,549
Office supplies	1,228	1,491
IT and communication expenses	57,419	57,852
Electricity, heating and other services	3,135	2,908
Security patrol and security transport services	3,382	3,268
Personnel representation and travel expenses	1,731	1,510
Legal and notary expenses	12,651	12,956
Fees for review and audit of the financial statements by the external auditor	1,173	1,715
Fees for advice and consultancies carried out by the external auditor	45	89
Fees for advice and consultancies carried out by other audit firms	-	-
Title Classification Fees	-	-
Fees for other technical reports	2,117	1,835
Fines applied by CMF	-	-
Fines applied by other organizations	112	173
Other administration overhead expenses		
Common expenses buildings	4,206	3,746
Contribution banks association	217	63
External consultancies	41,405	42,003
Bolsa de Comercio de Santiago Services	1,246	1,107
Telemarketing services	8,637	8,237
Card distribution servicing	238	460
External consultancies Subsidiaries	-	-
Other general administrative expenses	11,391	6,595
Outsourced services		
Data processing	1,334	1,466
Technological development, certification and technological testing service	47	54
External service for the administration of human resources and supply of outsourced personnel	1,743	1,828
Appraisal service	-	-
Call Center service for sales, marketing, quality control, customer service	2,802	2,961
Outsourced collection service	15,065	14,542
Outsourced ATM administration and maintenance service	1,049	837
Outsourced cleaning service, casino, custody of files and documents, storage of furniture and equipment	3,299	3,366
Product sales and distribution services	1	-
Outsourced credit evaluation service	-	-
Other outsourced		
IT and communications expense	17,217	18,519
Other Services subcontracted by Subsidiaries	11,869	17,963
Other/Scotia Servicios Corporativos SpA	1,107	1,049
Other outsourced service	2,924	3,284
Board expenses	1,006	834
Advertising	13,695	14,290
Taxes, contributions and other legal charges	16,412	17,130
Total administrative expenses	259,308	260,799

Note 39 Depreciation and amortization

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Amortization of intangible assets		
Other intangible assets arising from business combinations	9,228	9,228
Other intangible assets arising independently	44,118	37,535
Depreciation of property and equipment		
Building and land	1,462	1,594
Other fixed assets	8,484	10,376
Amortization and depreciation of right-of-use asset under lease		
Building and land		
Building	11,389	11,737
Other fixed assets	-	-
Depreciation for improvements in leased real estate as assets for the right to use leased property	2,044	2,246
Amortization for the right to use other intangible assets under lease	-	-
Depreciation of other assets for investment properties	-	-
Amortization of other assets per revenue asset from regular activities from contracts with customers	-	-
Total depreciation and amortization	76,725	72,716

Note 40 Impairment of non-financial assets

The detail of this line item is as follows:

	12/31/2025 MCh\$	12/31/2024 MCh\$
Impairment of investments in companies	-	-
Impairment of intangible assets	-	339
Impairment of property and equipment	-	-
Impairment of assets for the right to use leased assets	-	-
Impairment of assets for investment properties	-	-
Impairment of revenue assets due to regular activities arising from contracts with customers	-	-
Gain from an acquisition through a highly advantageous business combination	-	-
Total impairment of non-financial assets	-	339

Note 41 Credit loss expense

The result corresponding to allowances for credit risk reported in the Consolidated Statements of Income is explained as follows:

a) Credit loss expense

	12/31/2025 MCh\$	12/31/2024 MCh\$
Expenses on allowances due to credit risk on loans	(675,784)	(518,433)
Expense on special allowances due to credit risk	44,960	2,254
Recovery of written-off loans	84,287	79,428
Impairment due to credit risk of other financial assets at amortized cost	656	58
Impairment due to credit risk of financial assets at fair value with changes in other comprehensive income	111	109
Total	(545,770)	(436,584)

b) Expense for allowances for credit risk and expense for credit losses on loans

Summary of expense on allowances due to credit risk and expense for credit losses on loans in the period			Expense of allowances due to loans in the period						Deductible guarantees FOGAPE Covid-19	Total
			Regular portfolio		Substandard portfolio Evaluation Individual	Default portfolio		Subtotal		
			Evaluation Individual	Group		Evaluation Individual	Group			
As at December 31, 2025 (MCh\$)										
Advances to banks										
Constitution de provisions			(219)	-	-	-	-	(219)		
Release of allowances			209	-	-	-	-	209		
Subtotal			(10)	-	-	-	-	(10)	-	(10)
Commercial loans										
Constitution de provisions			(153,434)	(23,167)	(51,620)	(98,215)	(90,092)	(416,528)	(19)	(416,547)
Release of allowances			144,997	18,631	56,256	33,824	38,017	291,725	2,298	294,023
Subtotal			(8,437)	(4,536)	4,636	(64,391)	(52,075)	(124,803)	2,279	(122,524)
Mortgage loans										
Constitution de provisions			-	(11,376)	-	-	(22,164)	(33,540)		
Release of allowances			-	13,200	-	-	10,368	23,568		
Subtotal			-	1,824	-	-	(11,796)	(9,972)	-	(9,972)
Consumer loans										
Constitution de provisions			-	(219,026)	-	-	(549,598)	(768,624)		
Release of allowances			-	145,838	-	-	79,508	225,346		
Subtotal			-	(73,188)	-	-	(470,090)	(543,278)	-	(543,278)
Expense of allowances constituted for loan credit risk			(8,447)	(75,900)	4,636	(64,391)	(533,961)	(678,063)	2,279	(675,784)
Recoveries of written-off loans										
Advances to banks										-
Commercial loans										23,171
Mortgage loans										4,255
Consumer loans										56,861
Subtotal										84,287
Expense due to credit loss on loans										(591,497)

Summary of expense on allowances due to credit risk and expense for credit losses on loans in the period			Expense of allowances due to loans in the period						Deductible guarantees FOGAPE Covid-19	Total
			Regular portfolio		Substandard portfolio Evaluation Individual	Default portfolio		Subtotal		
			Evaluation Individual	Group		Evaluation Individual	Group			
As at December 31, 2024 (MCh\$)										
Advances to banks										
Constitution de provisions			(156)	-	-	-	-	(156)		
Release of allowances			170	-	-	-	-	170		
Subtotal			14	-	-	-	-	14	-	14
Commercial loans										
Constitution de provisions			(170,726)	(21,524)	(75,629)	(94,756)	(92,795)	(455,430)	(142)	(455,572)
Release of allowances			158,220	22,268	66,085	29,611	35,046	311,230	5,972	317,202
Subtotal			(12,506)	744	(9,544)	(65,145)	(57,749)	(144,200)	5,830	(138,370)
Mortgage loans										
Constitution de provisions			-	(13,312)	-	-	(19,402)	(32,714)		
Release of allowances			-	16,354	-	-	9,008	25,362		
Subtotal			-	3,042	-	-	(10,394)	(7,352)	-	(7,352)
Consumer loans										
Constitution de provisions			-	(95,132)	-	-	(450,897)	(546,029)		
Release of allowances			-	100,095	-	-	73,209	173,304		
Subtotal			-	4,963	-	-	(377,688)	(372,725)	-	(372,725)
Expense of allowances constituted for loan credit risk			(12,492)	8,749	(9,544)	(65,145)	(445,831)	(524,263)	5,830	(518,433)
Recoveries of written-off loans										
Advances to banks										-
Commercial loans										22,420
Mortgage loans										6,882
Consumer loans										50,126
Subtotal										79,428
Expense due to credit loss on loans										(439,005)

c) Expense for credit risk special allowances

Summary of expenses due to credit risk special allowances in the period	12/31/2025 MCh\$	12/31/2024 MCh\$
Allowances expense due to contingent loans	(19,842)	3,045
Advances to banks	-	-
Commercial loans	(97)	(11)
Consumer loans	(19,745)	3,056
Allowances expense due to country risk for operations with debtors domiciled abroad	1,583	(791)
Expense due to special allowances for credits abroad	-	-
Expense due to additional allowances for credits	63,219	-
Commercial loans	(5,248)	-
Mortgage loans	21,239	-
Consumer loans	47,228	-
Expense due to adjustment allowances to minimum allowances required for regular portfolio with individual evaluation	-	-
Expense due to other special allowances constituted for credit risk	-	-
Total expenses due to credit risk special allowances	44,960	2,254

Note 42 Gain or loss from discontinued operations

As at December 31, 2025 and 2024, the Bank does not have this type of operations.

Note 43 Related party disclosures

As established in Chapter 12-4 if the RAN, related parties are persons or entities that, directly or through third parties, hold an interest in the Bank's ownership when such interest exceeds 1 % of the shares, as well as persons who, without holding an interest in the Bank's ownership, have authority and responsibility in the planning, management and control of activities of the Bank or its subsidiaries. Persons or entities related to the Bank holding, directly, through third parties or both, a share higher than 5% are also considered related parties or where they act as director, general manager or other equivalent position.

Article 89 of the Law on Public Companies, also applied to banks, establishes that any transaction with a related party should be performed in fair conditions, similar to the ones commonly prevailing in the market.

On the other hand, article 84 of the General Banking Law establishes the limits for the loans that can be granted to related parties and the prohibition to grant loans to the directors, managers or general representatives of the Bank.

a) Assets and liabilities for transactions with related parties

Type of current assets and liabilities with related parties according to IAS24	Type of related party				
As at December 31, 2025					
(in MCh\$)	Parent	Other legal entity	Key staff of the Consolidated Bank	Other related parties	Total
ASSETS					
Financial assets held for trading at fair value through profit or loss:					
Derivative Instruments	1,987,110	-	-	350	1,987,460
Financial debt securities	-	-	-	-	-
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	-	-	-	-
Derivative instruments for accounting hedge	61,639	-	-	-	61,639
Financial assets at amortized cost:					
Rights under resale agreements and securities lending agreements	-	-	-	-	-
Financial debt securities	-	-	-	-	-
Commercial loans	-	162	3,087	358,127	361,376
Mortgage loans	-	-	18,430	117,341	135,771
Consumer loans	-	-	2,813	22,053	24,866
Allowances constituted - loans	-	-	(191)	(3,614)	(3,805)
Other assets	-	-	-	-	-
Contingent loans	1,901	29,998	8,005	39,163	79,067
LIABILITIES					
Financial liabilities held for trading at fair value through profit or loss:					
Derivative Instruments	1,447,851	-	-	58	1,447,909
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
Derivative instruments for accounting hedge	227,678	-	-	-	227,678
Financial liabilities at amortized cost:					
Deposits and other on-demand liabilities	1,201	258	1,306	64,096	66,861
Term and other on-demand deposits	-	-	3,329	58,939	62,268
Liabilities under repurchase agreements and securities lending	-	-	-	-	-
Bank borrowing	-	-	-	-	-
Debt financial instruments issued	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Lease liabilities	-	-	-	653	653
Regulatory capital financial instruments issued	-	-	-	673,589	673,589
Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	-	-	-	15,826	15,826
Other liabilities	3,721	-	-	150	3,871

Type of current assets and liabilities with related parties according to IAS24	Type of related party				
As at December 31, 2024	Parent	Other legal entity	Key staff of the Consolidated Bank	Other related parties	Total
(in MCh\$)					
ASSETS					
Financial assets held for trading at fair value through profit or loss:					
Derivative Instruments	2,176,351	-	-	140	2,176,491
Financial debt securities	-	-	-	-	-
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	-	-	-	-
Derivative instruments for accounting hedge	103,271	-	-	-	103,271
Financial assets at amortized cost:					
Rights under resale agreements and securities lending agreements	-	-	-	-	-
Financial debt securities	-	-	-	-	-
Commercial loans	-	-	4,017	421,783	425,800
Mortgage loans	-	-	23,311	113,412	136,723
Consumer loans	-	-	3,724	20,288	24,012
Allowances constituted - loans	-	-	(156)	(4,140)	(4,296)
Other assets	441	-	-	-	441
Contingent loans	4,387	29,997	8,968	38,048	81,400
LIABILITIES					
Financial liabilities held for trading at fair value through profit or loss:					
Derivative Instruments	1,738,288	-	-	3,676	1,741,964
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
Derivative instruments for accounting hedge	200,963	-	-	-	200,963
Financial liabilities at amortized cost:					
Deposits and other on-demand liabilities	-	-	7,084	72,843	79,927
Term and other on-demand deposits	1,217	587	1,973	53,078	56,855
Liabilities under repurchase agreements and securities lending	-	-	-	-	-
Bank borrowing	-	-	-	724,533	724,533
Debt financial instruments issued	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Lease liabilities	-	-	-	697	697
Regulatory capital financial instruments issued	-	-	-	696,318	696,318
Provisions for dividends, interest payments and repricing of issued regulatory capital financial instruments	-	-	-	3,775	3,775
Other liabilities	5,753	-	-	144	5,897



b) Income and expenses for transactions with related parties

Type of income and expenses from transactions with related parties according to IAS24	Type of related party				Total
	Parent	Other legal entity	Key staff of the Consolidated Bank	Other related parties	
As at December 31, 2025 (in MCh\$)					
Interest income	-	1	653	23,116	23,770
Indexation income	-	-	731	14,939	15,670
Commission Income	-	150	93	2,113	2,356
Net financial income	154,570	-	-	(2,247)	152,323
Other income	-	-	13	57	70
Total income	154,570	151	1,490	37,978	194,189
Interest expenses	-	(366)	(181)	(6,037)	(6,584)
Indexation expenses	-	-	(3)	(131)	(134)
Commission expenses	(3)	(6,170)	(63)	(368)	(6,604)
Credit loss expense	-	-	(123)	532	409
Expenses for employee benefit obligations	-	-	(25,967)	-	(25,967)
Administration expenses	(56,655)	(99)	-	(9,818)	(66,573)
Other expenses	-	-	-	(968)	(968)
Total expenses	(56,658)	(6,635)	(26,337)	(16,790)	(106,421)

Type of income and expenses from transactions with related parties according to IAS24	Type of related party				Total
	Parent	Other legal entity	Key staff of the Consolidated Bank	Other related parties	
As at December 31, 2024 (in MCh\$)					
Interest income	-	2	906	22,552	23,460
Indexation income	-	-	1,142	18,208	19,350
Commission Income	-	309	109	3,134	3,552
Net financial income	233,421	-	-	(12,246)	221,175
Other income	473	-	2	11	486
Total income	233,894	311	2,159	31,659	268,023
Interest expenses	-	-	(441)	(7,995)	(8,436)
Indexation expenses	-	-	(46)	(134)	(180)
Commission expenses	(1)	(10,491)	(62)	(9,029)	(19,583)
Credit loss expense	-	-	-	(12)	(12)
Expenses for employee benefit obligations	-	-	(25,014)	-	(25,014)
Administration expenses	(20,828)	-	-	(7,909)	(28,737)
Other expenses	-	-	11	(852)	(841)
Total expenses	(20,829)	(10,491)	(25,552)	(25,931)	(82,803)



c) Individual transactions with related parties

The Bank has the following individual transactions exceeding UF2,000 with related parties that are legal entities which do not correspond to regular business operations in general performed with customers.

Company name	Nature of relationship with the bank	Transaction description		Renewal conditions	Transactions in conditions of equivalence to those transactions with mutual independence between the parties	Amount	Effect on Income statement		Effect in Statement of Financial Position	
		Type of service	Term			MCh\$	Income	Expenses	Accounts receivable	Accounts payable
						MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Inmobiliaria Mall Vitis del Mar S.A	Other related parties	Lease of property from branch	6 years	Automatic renewal for 5 years	Conditions equivalent to the market on the date these were made	172	-	71	-	-
Sociedad Operadora de la Cámara de Compensación de Pagos de Alto Valor S.A	Other related parties	Compensation service on discharged operations	Undefined	Automatic renewal	Conditions equivalent to the market on the date these were made	929	-	929	-	-
Redbanc S.A.	Other related parties	Infrastructure update and software license for Currency App – Financial Portability and Windows 7 Operating System on ATMs	Not applicable	Not applicable	Conditions equivalent to the market on the date these were made	158	-	158	-	-
Redbanc S.A.	Other related parties	Money dispensing services and delivery of information and data through ATMs	5 years	Automatic renewal for 3 years	Conditions equivalent to the market on the date these were made	4,706	-	4,692	-	14
Operadora de Tarjetas de Crédito Nexus S.A.	Other legal entity	Credit Card operation service	2 years	Automatic renewal	Conditions equivalent to the market on the date these were made	557	-	557	-	-
Scotia Servicios Corporativos SpA	Other related parties	Consulting services, technological support and projects	10 years	Automatic renewal	Conditions equivalent to the market on the date these were made	9,026	-	7,139	-	-
Tranbank S.A.	Other legal entity	Credit Card operation service	2 years	Automatic renewal	Conditions equivalent to the market on the date these were made	31,158	17,214	13,944	-	-
The Bank of Nova Scotia	Parent Company	Commissions for referred customers	Undefined	Undefined	Conditions equivalent to the market on the date these were made	8,360	8,360	-	-	-
The Bank of Nova Scotia	Parent Company	Technology and project services	1 year	Annual review, if there are no changes, automatic renewal applies	Conditions equivalent to the market on the date these were made	27,569	-	26,899	-	670
Scotiabank Perú S.A.	Other related parties	Regional Technological Support	Undefined	Automatic renewal	Conditions equivalent to the market on the date these were made	1,623	-	1,343	-	-
Corporación Inbrest	Other related parties	Sponsorship service	1 year 7 months	No automatic renewal.	Conditions equivalent to the market on the date these were made	140	-	140	-	-
Federación Chilena de Golf	Other related parties	Sponsorship service	3 years	Automatic renewal	Conditions equivalent to the market on the date these were made	112	-	112	-	-

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Company name	Nature of relationship with the bank	Transaction description				Transactions in conditions of equivalence to those transactions with mutual independence between the parties	Amount	As at December 31, 2024		Effect in Statement of Financial Position	
		Type of service	Term	Renewal conditions	Income			Expenses	Accounts receivable	Accounts payable	
											MCh\$
Azurian Tecnología Limitada	Other related parties	Facial Biometrics Service	1 year	Automatic renewal	Conditions equivalent to the market on the date these were made	3,419	-	1,862	-	-	
Inmobiliaria Mall Vña del Mar S.A	Other related parties	Lease of property from branch	6 year	Automatic renewal for 5 years	Conditions equivalent to the market on the date these were made	159	-	62	-	-	
Sociedad Operadora de la Cámara de Compensación de Pagos de Alto Valor S.A.	Other related parties	Compensation service on discharged operations	Undefined	Automatic renewal	Conditions equivalent to the market on the date these were made	824	-	824	-	-	
Redbanc S.A.	Other related parties	Money dispensing services and delivery of information and data through ATMs	5 years	Automatic renewal for 3 years	Conditions equivalent to the market on the date these were made	4,446	-	4,291	-	-	
Operadora de Tarjetas de Crédito Nexus S.A.	Other related parties	Credit Card operation service	2 years	Automatic renewal	Conditions equivalent to the market on the date these were made	5,517	-	4,793	-	-	
Servicios Regionales Tecnología Scotiabank Ltda.	Other related parties	Consulting services, technological support and projects	1 year	Annual review, if there are no changes, automatic renewal applies	Conditions equivalent to the market on the date these were made	3,398	-	2,594	-	-	
Scotia Servicios Corporativos SpA	Other related parties	Consulting services, technological support and projects	10 years	Automatic renewal	Conditions equivalent to the market on the date these were made	1,302	-	1,302	-	-	
Transbank S.A.	Other legal entity	Credit Card operation service	2 years	Automatic renewal	Conditions equivalent to the market on the date these were made	35,076	22,581	12,495	-	-	
The Bank of Nova Scotia	Parent	Commissions for referred customers	Undefined	Undefined	Conditions equivalent to the market on the date these were made	5,805	5,805	-	-	-	
The Bank of Nova Scotia	Parent	Technology and project services	1 year	Annual review, if there are no changes, automatic renewal applies	Conditions equivalent to the market on the date these were made	22,047	-	21,689	-	358	
Scotiabank Peru S.A.	Other related parties	Regional Technological Support.	Undefined	Automatic renewal	Conditions equivalent to the market on the date these were made	1,689	-	1,425	-	-	

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



d) Payments to the Board and key management personnel of the Bank and its subsidiaries

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Board:		
Payment of remunerations and allowances of the Board of Directors - Bank and Bank subsidiaries	1,006	834
Subtotal	1,006	834
Key personnel of the Bank's Management and subsidiaries:		
Short-term payment for employee benefits	24,016	22,740
Payment of post-employment benefits to employees	-	-
Long-term payment for employee benefits	210	660
Payments for benefits to employees for contract termination	735	780
Payment to employees based on shares or equity instruments	-	-
Payment for obligations for defined contribution post-employment plans	-	-
Payment for obligations for post-employment defined benefit plans	-	-
Payment for other staff obligations	-	-
Subtotal	24,961	24,180
Total	25,967	25,014

e) Composition of the Board of Directors and key management personnel of the Bank and its subsidiaries

	No. of Executive	
	12/31/2025	12/31/2024
Board		
Directors - Bank and Bank's subsidiaries	8	8
Key personnel of the Bank's Management and subsidiaries		
General Manager - Bank	1	1
General Managers - Bank's subsidiaries	10	10
Division/Area Managers - Bank	73	74
Division/Area Managers - Bank's subsidiaries	11	16
Total	103	109



Note 44 Fair Value of financial assets and liabilities

Determination of the fair value of financial instruments

A comparison between the carrying amount at which the Bank's financial assets and liabilities are recorded and their related fair value As at December 31, 2025 and 2024 is detailed as follows:

	Note	Recorded amount 12/31/2025 MCh\$	Estimated fair value 12/31/2025 MCh\$
ASSETS			
Cash and deposits in banks	7	1,121,123	1,121,123
Transactions pending settlement	7	1,254,800	1,254,800
Financial assets held for trading at fair value through profit or loss			
Derivative instruments	8	5,128,429	5,128,429
Financial debt securities	8	315,230	315,230
Other	8	48,856	48,856
Financial assets at fair value through other comprehensive income			
Financial debt securities	11	1,674,859	1,674,859
Derivative instruments for accounting hedge	12	231,515	231,515
Financial assets at amortized cost			
Rights under resale agreements and securities lending agreement	13	207,785	207,475
Financial debt securities	13	19,989	18,047
Advances to banks	13	22,063	22,063
Loans and accounts receivable from customers - Commercial	13	12,811,555	12,991,558
Loans and accounts receivable from customers - Mortgage	13	14,518,071	13,191,685
Loans and accounts receivable from customers - Consumer	13	4,259,324	4,267,914
Securitized bonds		5,538	5,471
LIABILITIES			
Transactions pending settlement	7	1,127,001	1,127,001
Financial liabilities held for trading at fair value through profit or loss			
Derivative instruments	21	4,512,955	4,512,955
Derivative instruments for accounting hedge	12	1,526,603	1,526,603
Financial liabilities at amortized cost			
Deposits and other on-demand liabilities	22	5,784,104	5,783,608
Term and other on-demand deposits	22	12,686,661	12,811,864
Liabilities under repurchase agreements and securities lending	22	170,462	170,375
Bank borrowings	22	2,254,122	2,265,938
Debt financial instruments issued	22	8,073,235	7,998,298
Other financial liabilities	22	158,957	158,957
Regulatory capital financial instruments issued	23	1,902,046	1,973,164

	Note	Recorded amount 12/31/2024 MCh\$	Estimated fair value 12/31/2024 MCh\$
ASSETS			
Cash and deposits in banks	7	866,475	866,475
Transactions pending settlement	7	604,970	604,970
Financial assets held for trading at fair value through profit or loss			
Derivative instruments	8	6,153,446	6,153,446
Financial debt securities	8	618,883	618,883
Other	8	22,878	22,878
Financial assets at fair value through other comprehensive income			
Financial debt securities	11	1,889,506	1,889,506
Derivative instruments for accounting hedge	12	330,263	330,263
Financial assets at amortized cost			
Rights under resale agreements and securities lending agreement	13	262,360	261,895
Financial debt securities	13	25,767	23,786
Advances to banks	13	1,564	1,564
Loans and accounts receivable from customers - Commercial	13	13,804,771	13,998,771
Loans and accounts receivable from customers - Mortgage	13	14,111,555	12,924,819
Loans and accounts receivable from customers - Consumer	13	4,038,882	3,912,616
Securitized bonds		12,737	13,063
LIABILITIES			
Transactions pending settlement	7	455,278	455,278
Financial liabilities held for trading at fair value through profit or loss			
Derivative instruments	21	5,214,340	5,214,340
Derivative instruments for accounting hedge	12	1,554,070	1,554,070
Financial liabilities at amortized cost			
Deposits and other on-demand liabilities	22	5,605,991	5,605,033
Term and other on-demand deposits	22	13,130,590	13,319,646
Liabilities under repurchase agreements and securities lending	22	501,243	500,972
Bank borrowings	22	2,455,157	2,492,091
Debt financial instruments issued	22	8,110,081	7,874,842
Other financial liabilities	22	199,572	199,572
Regulatory capital financial instruments issued	23	1,953,891	1,990,316

The fair value presented above does not attempt to estimate the value of the Bank's profit generated by its business, or future business activities, and accordingly, does not represent the value of the Bank as a going concern.

Analysis and explanation of calculations

For assets recorded at amortized cost, to determine their fair value, the market curve of each currency was used plus an estimate of the spread of each of the main types of products As at December 31, 2025 and 2024. The greatest differences occur in the values of the mortgage portfolio and the bonds issued, due to the fact that these are long-term. This has an influence on two key aspects:

- There are old loans/issues made at rates which are different from current rates.
- Value is more sensitive to rate fluctuations.

Fair value measurement and hierarchy

The Bank establishes a fair value hierarchy, which segregates the inputs and/or assumptions of the valuation techniques used in measuring the fair value of financial instruments. The hierarchy assigns the highest priority to quoted prices in active markets, for identical assets or liabilities (level 1), and the lowest priority to measures involving significant unobservable inputs (level 3). The three levels of the fair value hierarchy are as follows:

- **Level 1:** inputs correspond to quoted prices without adjustment or with a defined quote frequency that allows the reasonableness of the fair value of the instrument at all times. Instruments and criteria defined are the following:
 - a) Local sovereign debt securities issued by Banco Central de Chile or the Chilean Treasury, which meet the following two criteria:
 - The instrument has been traded during 15 days of the last month.
 - The instrument has been traded during 2 of the last 3 days prior to the date of generation of the report.
 - b) Domestic equity securities traded in a stock exchange.
 - c) Local mutual funds with unit values published daily by the regulator (CMF).
 - d) Treasury Bonds and Treasury Bills.

For shares and Government bonds, prices are observed directly in the Stock Exchange, Bloomberg or Riskamerica (provider of financial information on the local market).

For Treasury, the information is directly observed in Bloomberg. For domestic mutual funds, the information can be noted on the page of the local regulator (CMF).

- **Level 2:** These are financial instruments whose fair value is realized with variables other than the prices quoted in Level 1 that are observable for the asset or liability, directly (i.e., as prices) or indirectly (i.e., derived from prices). In this category, instruments are measured through the discount of contractual cash flows based on a zero-coupon curve determined through the prices of instruments with similar features and issuer risk. Instruments and criteria defined are the following:

- a) Local Government debt securities that do not meet the requirements defined for Level 1.
- b) Corporate debt securities.
- c) Domestic equity securities not complying with the requirement of being traded in the stock market defined by Bolsa de Santiago.

For shares and Government bonds, prices are observed directly in the Stock Exchange, Bloomberg or Riskamerica (provider of financial information on the local market).

- **Level 3:** the fair value is based on models which use significant inputs that are not based on observable inputs. It is used when the necessary prices, inputs are not observable, directly or indirectly, for similar instruments for the asset or liability at the measurement date. These fair value measurement models are subjective in nature. Accordingly, they base their price estimates on a number of assumptions that are widely accepted by the market. Instruments and criteria defined are the following:
 - a) Housing lease bonds (BVL).
 - b) Local and foreign investment funds.
 - c) Domestic equity securities of private companies (limited liability companies).

The level in the hierarchy into which a measurement is classified is based on the lowest level of input that is significant to the fair value measurement in its entirety. The table below presents the assets and liabilities that are measured at fair value on a recurring basis As at December 31, 2025 and 2024:

As at December 31, 2025	Fair value measures			
	Carrying amount	Level 1	Level 2	Level 3
	MCh\$	MCh\$	MCh\$	MCh\$
Assets				
Financial assets held for trading at fair value through profit or loss	5,492,515	48,856	5,443,659	-
Financial assets at fair value through other comprehensive income	1,674,859	-	1,674,859	-
Derivative instruments for accounting hedge	231,515	-	231,515	-
Securitized bonds	5,538	-	-	5,471
Total assets	7,404,427	48,856	7,350,033	5,471
Liabilities				
Derivate instruments	4,512,955	-	4,512,955	-
Derivative instruments for accounting hedge	1,526,603	-	1,526,603	-
Total liabilities	6,039,558	-	6,039,558	-

As at December 31, 2024	Fair value measures			
	Carrying amount	Level 1	Level 2	Level 3
	MCh\$	MCh\$	MCh\$	MCh\$
Assets				
Financial assets held for trading at fair value through profit or loss	6,795,207	22,878	6,772,329	-
Financial assets at fair value through other comprehensive income	1,889,506	-	1,889,506	-
Derivative instruments for accounting hedge	330,263	-	330,263	-
Securitized bonds	12,737	-	-	13,063
Total assets	9,027,713	22,878	8,992,098	13,063
Liabilities				
Derivate instruments	5,214,340	-	5,214,340	-
Derivative instruments for accounting hedge	1,554,070	-	1,554,070	-
Total liabilities	6,768,410	-	6,768,410	-



Sensitivity analysis for financial instruments under Level 3

The table below provides information about significant unobservable inputs used in measuring financial instruments classified as Level 3 in the fair value hierarchy.

As at December 31, 2025	Valuation technique	Significant unobservable data	Range of estimates for unobservable data	Changes in fair value from reasonably possible alternatives(In MCh\$)
Other assets				
Securitized bonds	Comparable in the market	Market TIR	+1% -1%	(105) 110

As at December 31, 2024	Valuation technique	Significant unobservable data	Range of estimates for unobservable data	Changes in fair value from reasonably possible alternatives(in MCh\$)
Other assets				
Securitized bonds	Comparable in the market	Market TIR	+1% -1%	(201) 207



Note 45 Maturity per remaining balances of financial assets and liabilities

The detail of this line item is as follows:

As at December 31, 2025	Note	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Cash and deposits in banks	7	1,121,123	-	-	-	-	-	-	1,121,123
Transactions pending settlement	7	1,254,800	-	-	-	-	-	-	1,254,800
Financial assets held for trading at fair value through profit or loss									
Derivative instruments (*)	8	4	381,950	455,964	703,330	1,216,304	1,134,135	1,236,742	5,128,429
Financial debt securities (**)	8	-	28,001	39,725	24,571	13,559	95,702	113,672	315,230
Other	8	25,954	22,902	-	-	-	-	-	48,856
Financial assets at fair value through other comprehensive income									
Financial debt securities (**)	11	-	-	63,254	88	223,953	1,173,609	213,955	1,674,859
Other	11	-	-	-	-	-	-	-	-
Derivative instruments for accounting hedge (*)	12	-	-	984	103,947	51,375	14,967	60,242	231,515
Financial assets at amortized cost									
Rights under resale agreements and securities lending agreements	13	-	197,232	7,114	3,439	-	-	-	207,785
Financial debt securities	13	-	-	-	-	-	19,989	-	19,989
Advances to bank	13	1,182	10,945	9,936	-	-	-	-	22,063
Loans and accounts receivable from customers (***)	13	2,046,842	1,451,426	1,766,993	4,757,335	6,639,929	3,574,011	12,274,705	32,511,241
Total financial assets		4,449,905	2,092,456	2,343,870	5,592,710	8,145,120	6,012,413	13,899,316	42,535,890
Transactions pending settlement	7	1,127,001	-	-	-	-	-	-	1,127,001
Financial liabilities held for trading at fair value through profit or loss									
Derivative instruments (*)	21	78	340,265	437,665	713,376	1,062,236	848,692	1,110,643	4,512,955
Other	21	-	-	-	-	-	-	-	-
Derivative instruments for accounting hedge (*)	12	-	14,753	102,280	299,510	469,847	327,309	312,904	1,526,603
Financial liabilities at amortized cost									
Deposits and other on-demand liabilities	22	5,770,612	13,492	-	-	-	-	-	5,784,104
Term and other on-demand deposits	22	580,749	6,165,471	2,003,541	3,047,687	839,242	49,948	23	12,686,661
Liabilities under repurchase agreements and securities lending	22	-	170,462	-	-	-	-	-	170,462
Bank borrowings	22	4,196	11,993	294,873	1,087,680	675,300	180,080	-	2,254,122
Debt financial instruments issued	22	748	200,405	150	1,212,975	1,770,878	1,317,504	3,570,575	8,073,235
Other financial liabilities	22	70,817	39,670	30,830	17,500	140	-	-	158,957
Lease liabilities	17	-	895	2,604	8,209	22,601	19,945	73,885	128,139
Regulatory capital financial instruments issued	23	-	-	-	-	36,097	31,373	1,834,576	1,902,046
Total financial liabilities		7,554,201	6,957,406	2,871,943	6,386,937	4,876,341	2,774,851	6,902,606	38,324,285
Net financial position		(3,104,296)	(4,864,950)	(527,873)	(794,227)	3,268,779	3,237,562	6,996,710	4,211,605

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



As at December 31, 2024	Note	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Cash and deposits in banks	7	866,475	-	-	-	-	-	-	866,475
Transactions pending settlement	7	604,970	-	-	-	-	-	-	604,970
Financial assets held for trading at fair value through profit or loss									
Derivative instruments (*)	8	94	229,179	343,334	929,154	1,674,175	1,295,348	1,682,162	6,153,446
Financial debt securities (**)	8	-	36,211	11,195	153,040	78,763	23,643	316,031	618,883
Other	8	19,546	3,332	-	-	-	-	-	22,878
Financial assets at fair value through other comprehensive income									
Financial debt securities (**)	11	-	-	499,327	108	151,596	328,084	910,391	1,889,506
Other	11	-	-	-	-	-	-	-	-
Derivative instruments for accounting hedge (*)	12	-	92	1,590	27,792	163,384	82,023	55,382	330,263
Financial assets at amortized cost									
Rights under resale agreements and securities lending agreements	13	-	255,222	6,216	922	-	-	-	262,360
Financial debt securities	13	-	-	-	-	-	25,767	-	25,767
Advances to bank	13	1,584	-	-	-	-	-	-	1,584
Loans and accounts receivable from customers (***)	13	1,927,696	1,720,104	1,944,065	4,842,640	6,524,203	3,453,673	12,304,991	32,717,372
Total financial assets		3,420,345	2,244,140	2,805,727	5,953,656	8,592,121	5,208,538	15,268,957	43,493,484
Transactions pending settlement	7	455,278	-	-	-	-	-	-	455,278
Financial liabilities held for trading at fair value through profit or loss									
Derivative instruments (*)	21	-	241,923	282,830	713,277	1,546,945	982,285	1,447,080	5,214,340
Other	21	-	-	-	-	-	-	-	-
Derivative instruments for accounting hedge (*)	12	6,618	9,442	14,665	228,362	704,496	239,855	350,632	1,554,070
Financial liabilities at amortized cost									
Deposits and other on-demand liabilities	22	5,579,616	26,375	-	-	-	-	-	5,605,991
Term and other on-demand deposits	22	619,967	5,705,863	2,117,225	3,280,916	1,406,572	21	26	13,130,590
Liabilities under repurchase agreements and securities lending	22	-	501,243	-	-	-	-	-	501,243
Bank borrowings	22	214	123,426	95,848	1,345,402	397,896	492,371	-	2,455,157
Debt financial instruments issued	22	880	-	201	1,078,294	2,192,025	1,228,885	3,609,796	6,110,081
Other financial liabilities	22	56,697	48,723	45,911	48,078	163	-	-	199,572
Lease liabilities	17	-	923	2,596	8,255	22,800	22,862	80,772	138,208
Regulatory capital financial instruments issued	23	-	-	-	279	52,425	16,738	1,884,449	1,953,891
Total financial liabilities		6,719,270	6,657,918	2,559,276	6,702,863	6,323,322	2,983,017	7,372,755	39,318,421
Net financial position		(3,298,925)	(4,413,778)	246,451	(749,207)	2,268,799	2,225,521	7,896,202	4,175,063

(*) The amounts of the maturities were determined based on the fair values (MTM) of the financial instruments.
(**) The amounts of the maturities were determined based on the nominal values of the financial instruments.
(***) Gross loans, without considering provisions for credit risk.

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Note 46 Financial and non-financial assets and liabilities by currency

a) The detail of financial assets and liabilities is as follows:

Financial Assets-Liabilities	Note	As at December 31, 2028 (*)											Total
		CH\$	UF	Adjustable exchange rate	US\$	COP	GBP	EUR	CHF	JPY	CNY	Other MX	
		No.	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	
Cash and deposits in banks	7	519,716	-	-	568,797	-	1,566	22,694	2,201	188	911	5,050	1,121,123
Transactions pending settlement	7	639,300	-	-	592,535	-	1	17,570	1	54	-	5,339	1,254,800
Financial assets held for trading at fair value through profit or loss	8	5,285,346	198,816	-	8,353	-	-	-	-	-	-	-	5,492,515
Financial assets at fair value through other comprehensive income	11	1,024,622	587,166	-	41,209	-	-	21,862	-	-	-	-	1,674,859
Derivative instruments for accounting hedge	12	229,414	-	-	2,101	-	-	-	-	-	-	-	231,515
Financial assets at amortized cost	13	8,576,171	19,118,240	129,531	3,962,099	-	-	38,602	-	11,680	2,464	-	31,838,787
Total financial assets		16,274,569	19,904,222	129,531	5,175,084	-	1,567	100,728	2,202	11,922	3,375	10,389	41,613,599
Transactions pending settlement	7	694,752	-	-	407,356	-	132	23,601	-	-	-	1,160	1,127,091
Financial liabilities held for trading at fair value through profit or loss	21	4,512,955	-	-	-	-	-	-	-	-	-	-	4,512,955
Derivative instruments for accounting hedge	12	1,526,603	-	-	-	-	-	-	-	-	-	-	1,526,603
Financial liabilities at amortized cost	22	15,294,278	6,928,359	-	6,253,044	-	887	35,980	442,800	115,065	2,574	54,554	29,127,541
Lease liabilities	17	4	128,135	-	-	-	-	-	-	-	-	-	128,139
Regulatory capital financial instruments issued	23	-	1,271,766	-	630,280	-	-	-	-	-	-	-	1,902,046
Total financial liabilities		22,028,592	8,328,260	-	7,290,680	-	1,019	59,581	442,800	115,065	2,574	55,714	38,324,285
Net financial position		(5,754,023)	11,575,962	129,531	(2,115,596)	-	548	41,147	(440,598)	(103,143)	801	(45,325)	3,289,314

Financial Assets-Liabilities	Note	As at December 31, 2024 (*)											Total
		CH\$	UF	Adjustable exchange rate	US\$	COP	GBP	EUR	CHF	JPY	CNY	Other MX	
		No.	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	
Cash and deposits in banks	7	516,742	-	-	320,047	-	943	11,782	1,710	238	977	14,036	866,475
Transactions pending settlement	7	313,408	-	-	273,499	-	1,868	11,243	264	-	-	4,688	604,970
Financial assets held for trading at fair value through profit or loss	8	6,502,805	279,559	-	12,843	-	-	-	-	-	-	-	6,795,207
Financial assets at fair value through other comprehensive income	11	1,544,414	305,465	-	14,510	-	-	25,117	-	-	-	-	1,859,596
Derivative instruments for accounting hedge	12	329,557	-	-	706	-	-	-	-	-	-	-	330,263
Financial assets at amortized cost	13	8,351,328	19,000,752	152,529	4,644,777	-	-	44,147	-	24,391	26,975	-	32,244,899
Total financial assets		17,558,254	19,585,776	152,529	5,266,382	-	2,811	92,289	1,974	24,629	27,952	18,724	42,731,320
Transactions pending settlement	7	345,420	-	-	92,206	-	1,868	10,916	263	-	-	4,605	455,278
Financial liabilities held for trading at fair value through profit or loss	21	5,214,340	-	-	-	-	-	-	-	-	-	-	5,214,340
Derivative instruments for accounting hedge	12	1,554,070	-	-	-	-	-	-	-	-	-	-	1,554,070
Financial liabilities at amortized cost	22	15,093,460	7,329,892	-	6,869,376	-	151	34,114	422,939	169,106	27,455	56,141	30,002,634
Lease liabilities	17	5	138,203	-	-	-	-	-	-	-	-	-	138,208
Regulatory capital financial instruments issued	23	-	1,257,573	-	696,318	-	-	-	-	-	-	-	1,953,891
Total financial liabilities		22,207,295	8,725,668	-	7,657,900	-	2,019	45,030	423,202	169,106	27,455	60,746	39,318,421
Net financial position		(4,649,041)	10,860,108	152,529	(2,391,518)	-	792	47,259	(421,228)	(144,477)	497	(42,022)	3,412,899

(*) CH\$ = Chilean pesos / UF = Chilean inflation-adjusted units / US\$ = United States dollars / COP = Colombian pesos / GBP = Pound Sterling / EUR = Euros / CHF = Swiss francs / JPY = Japanese yens / CNY = Chinese renminbis



b) The detail of non-financial assets and liabilities is as follows:

Non-Financial Assets/Liabilities		Note	As at December 31, 2025 (*)												Total
			Ch\$	UF	Adjustable	US\$	COP	GBP	EUR	CHF	JPY	CNY	Other MX		
No.			MCh\$	MCh\$	exchange rate	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$
Investment in companies	14		44,222	-	-	-	-	-	12	-	-	-	-	-	44,234
Intangible assets	15		235,630	-	-	-	-	-	-	-	-	-	-	-	235,630
Property and equipment	16		74,466	-	-	-	-	-	-	-	-	-	-	-	74,466
Right-of-use assets under lease contracts	17		132,469	-	-	-	-	-	-	-	-	-	-	-	132,469
Current taxes	18		6	10,904	-	-	-	-	-	-	-	-	-	-	10,910
Deferred tax assets	18		457,136	-	-	-	-	-	-	-	-	-	-	-	457,136
Other assets	19		270,489	15,937	-	648,597	-	-	1,511	-	-	-	125	-	936,559
Non-current assets and disposal groups held for sale	20		31,331	-	-	-	-	-	-	-	-	-	-	-	31,331
Total non-financial assets			1,245,749	26,841	-	848,597	-	-	1,523	-	-	-	125	-	1,922,835
Provisions for contingencies	24		41,774	-	-	-	-	-	-	-	-	-	87	-	41,861
Provisions for dividends, interest payment and repricing of issued regulatory capital financial instruments	25		130,171	-	-	3,418	-	-	-	-	-	-	-	-	133,589
Special allowances for credit loss	26		128,955	-	-	16,708	18	-	58	-	3	80	-	-	145,822
Current taxes	18		29,996	-	-	-	-	-	-	-	-	-	-	-	29,996
Deferred tax liabilities	18		635	-	-	-	-	-	-	-	-	-	-	-	635
Other liabilities	27		235,777	10,333	-	572,774	701	12	-	-	5	-	11,281	-	830,883
Total non-financial liabilities			867,308	10,333	-	992,900	719	12	68	-	8	80	11,368	-	1,162,786
Net non-financial position			678,441	16,508	-	55,697	(719)	(12)	1,455	-	(8)	(80)	(11,243)	-	740,049

Non-Financial Assets/Liabilities		Note	As at December 31, 2024 (*)												Total
			Ch\$	UF	Adjustable	US\$	COP	GBP	EUR	CHF	JPY	CNY	Other MX		
No.			MCh\$	MCh\$	exchange rate	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$
Investment in companies	14		38,745	-	-	-	-	-	11	-	-	-	-	-	38,756
Intangible assets	15		255,606	-	-	-	-	-	-	-	-	-	-	-	255,606
Property and equipment	16		74,715	-	-	-	-	-	-	-	-	-	-	-	74,715
Right-of-use assets under lease contracts	17		145,143	-	-	-	-	-	-	-	-	-	-	-	145,143
Current taxes	18		-	3,832	-	-	-	-	-	-	-	-	-	-	3,832
Deferred tax assets	18		403,213	-	-	-	-	-	-	-	-	-	-	-	403,213
Other assets	19		236,860	22,497	-	586,784	-	-	1,331	-	-	-	582	-	848,054
Non-current assets and disposal groups held for sale	20		20,735	-	-	-	-	-	-	-	-	-	-	-	20,735
Total non-financial assets			1,175,017	26,329	-	586,784	-	-	1,342	-	-	-	582	-	1,790,054
Provisions for contingencies	24		43,621	-	-	-	-	-	-	-	-	-	79	-	43,700
Provisions for dividends, interest payment and repricing of issued regulatory capital financial instruments	25		129,884	-	-	3,775	-	-	-	-	-	-	-	-	133,659
Special allowances for credit loss	26		182,847	-	-	9,376	17	-	34	-	28	35	-	-	192,337
Current taxes	18		2,567	-	-	-	-	-	-	-	-	-	-	-	2,567
Deferred tax liabilities	18		836	-	-	-	-	-	-	-	-	-	-	-	836
Other liabilities	27		212,608	35,263	-	725,012	420	12	2	-	7	35	9,189	-	892,513
Total non-financial liabilities			572,363	35,263	-	738,163	437	12	36	-	35	35	9,268	-	1,355,512
Net non-financial position			602,654	(8,934)	-	(151,379)	(437)	(12)	1,306	-	(35)	(35)	(8,686)	-	434,442

(*) Ch\$ = Chilean pesos / UF = Chilean inflation-adjusted units / US\$ = United States dollars / COP = Colombian pesos / GBP = Pound Sterling / EUR = Euros / CHF = Swiss francs / JPY = Japanese yen / CNY = Chinese renminbi.



Note 47 Risk management and reporting

1) Introduction

The Bank and its subsidiaries operate in a highly technological, regulated and competitive market exposed to a number of risks, which can have a negative impact on the organization both in financial terms and in corporate image. These risks need to be managed through the use of structures and methodologies consistent with the volumes, complexity of the transactions and levels of automation, in order to ensure that such risks are managed within levels consistent with the risk appetite defined by Management and in accordance with the strategy defined by Corporate Governance. This allows the Bank and its subsidiaries to establish a balance between risks and benefits in order to maximize value for the shareholders.

Principles

The activities that involve assuming and managing risks in the Bank are guided by the following principles:

- Risk and benefit balance - Business and risk decisions are consistent with strategies and risk appetite.
- Understanding risks - All material risks to which the Bank is exposed, including financial and non-financial risks, are identified and managed.
- Progressive thinking - Emerging risks and potential vulnerabilities are proactively identified and managed.
- Shared responsibility - All employees are responsible for managing risk.
- Focus on customers - Understanding our customers and their needs is essential to all business and risk decision-making.
- Protect our brand - All risk-taking activities must be aligned with the Bank's risk appetite, the code of conduct, the values and principles of policies.
- Controls - Maintain a robust and efficient control environment to protect our stakeholders.
- Resilience - Be operationally and financially prepared to respond in a timely manner to negative events.
- Compensation - Performance and compensation structures reinforce the Bank's values and promote effective risk-taking behaviors considering the regulatory environment related to compensation.

2) Risk management structure

• **Board of Directors**

Being the highest part of the Bank's risk management structure, it provides supervision, either directly or through its support committees, to ensure that decision-making is consistent with strategies and risk appetite. The Board of Directors receives regular updates on the main risks of the Bank, including a summary of the Bank's risk profile, main and emerging risks together with the performance of the portfolio with respect to the defined limits, and approves the key risk policies, the limits and the risk appetite framework.

Decision-making is centralized in several committees related to risk management, among which the following stand out:

• **Risk committee**

Corresponds to a support committee, which helps the Bank's Board of Directors of in the supervision of risk management, which includes institutional risk, credit risk, market risk and operational risk faced by the Bank, to facilitate its monitoring and supervision. Likewise, it provides the Board of Directors with updated information on the Bank's risk management.

• **Assets and liabilities committee, (ALCO)**

The mission of this Committee is to deliver strategic guidelines that allow for the proper management of the Bank's financial structure, in accordance with the objectives set by the Board of Directors and the Bank's policies. This committee is made up of members of the senior management, whose responsibility is to supervise the evolution of the balance sheet and long-term strategies, becoming a focus for discussion and resolution of the several issues concerning growth, funding, products, pricing, risks and Bank's profit or loss.

• **Model committee**

The model committee is a body created to define and approve the preparation, application, monitoring, validation and implementation of the models and strategies defined in the risk management policy, as well as their modifications and relevant changes.

• **Capital management and profitability committee**

The Capital Management and Profitability Committee's mission is to provide strategic guidelines to maximize the Bank's profitability within the internal and regulatory risk appetite, in accordance with the objectives set by the Board of Directors and the policies of Scotiabank Chile (SBC).

• **Committee for the prevention of money laundering and financing of terrorism of the Bank and its subsidiaries**

Promotes and facilitates in the Bank and subsidiaries the observance of regulations and best practices to prevent, detect and report unusual operations that could be linked to money laundering.

• **Consequence Management Committee**

The Consequence Management Committee is intended to oversee the management of conduct risk in the Bank, through general direction and guidance, promoting the consistent and collaborative application of the guiding principles contained in the Code of Conduct throughout the Bank, being responsible for the governance and oversight of local conduct risk. In line with this, it is responsible for ensuring effective conduct risk management that ensures clear and permanent communication of the Bank's values and its global principles with respect to the required ethical conduct.

• **External Suppliers Committee of Scotiabank Chile and Subsidiaries**

It manages in a central and unified manner the issues related to the different aspects of outsourcing of the Bank and its Subsidiaries with external suppliers, or with other members of the Group.

• **Liquidity contingency committee**

The liquidity contingency committee is the highest decision-making body within the institution during a liquidity stress event, being the point of contact and consultation for the different areas of the Bank. The committee may be convened and activated by the Executive Vice President-Country Head, in his/her capacity as Chairman and Officer in charge, or in his/her absence by the Regional Vice President Treasurer or by resolution of ALCO. Activation can be based on the evaluation of early warnings of a potential liquidity stress event, contemplated in the liquidity policy and on all available information. When the liquidity situation does not allow waiting until the next ALCO meeting, the Chairman and Officer in Charge of the Committee, or in his/her absence the Regional Vice President Treasurer, has the authority to convene and activate the liquidity contingency plan.

• **Non-financial risk management committee of the Bank and subsidiaries**

Provide high-level supervision of non-financial risks (operational risks, information security, business continuity, risks in outsourced services, new products and initiatives, compliance, regulatory and reputational reports), providing a strategic approach and coordinating the development of local internal control programs.

• **Audit committee**

Corresponds to a support committee for the Bank's Board of Directors, which is in charge of the different aspects that involve efficiency, maintenance, application and operation of the internal control systems of the Bank and its subsidiaries; carefully monitor compliance with the regulatory standards and procedures that govern their practice; have a clear understanding of the risks that the business performed may mean for the institution; reinforce and support the function of the Comptroller's Office, as well as its independence from management and serve as a link and coordinator of tasks between the internal audit and the external auditors, also acting as a link between them and the Bank's Board of Directors.

Risk division

This Division supports the Bank's objectives and must maintain an efficient and ongoing management framework at all the Bank's levels. The risk division is responsible for providing reasonable assurance to senior management, the Board of Directors and Shareholders that risks are actively identified, managed and communicated to all key stakeholders. This is achieved by presenting information in an effective and timely manner. The mission of the risk division is to ensure that the results of risk-taking activities are consistent with the Bank's risk appetite and strategies, and that there is an appropriate balance between risk and reward in order to maximize value for the shareholders.



Certain key tasks in risk management performed by the risk units are, but are not limited to:

Retail credit management

- Evaluation of credit risk, exceptions and other credit operations of the different service channels, for Consumer Finance, Persons, Retail Finance, Micro-enterprises and SMEs.
- Carry out comprehensive strategic collection management hand in hand and aligned with the Bank's policy compliance and lead projects related to automation or improvements in collection systems.

Wholesale credit management

- Evaluate loans, exceptions and other operations of the different service channels for the business, large business, wholesale, corporate and real estate portfolios.

Risk data engineering and reporting

- Centralize the areas of engineering and risk data management in order to homogenize, standardize, streamline and reduce the risk of data processing and reporting (including regulatory provisions).
- Coordinate within risk the tasks related to Basel III, generating EESAR (Effective Equity Self-Assessment Report) and stress tests.
- Model risk is one that produces adverse financial results (for example, capital, losses, income) and reputation, arising from poor specifications, incorrect assumptions, computation errors, lack of controls, among other things, in the design, development, implementation and/or use of models.

Standardization companies and BRP

- Manages debtors transferred from the commercial areas (corporate, large companies, wholesale, real estate and companies) including the lease operations and factoring transactions portfolio, which present problems in meeting their obligations with the bank or show impairment in their economic or financial position. It should be noted that this management is also responsible for administering and managing the sale of assets awarded and received in lieu of payment.

Market risk management

- Correctly measure and report to Senior Management the risks incurred by Scotiabank Group in Chile due to changes in prices and liquidity, so that these are managed in accordance with the Bank's risk appetite and expectations complying with local and the Parent's regulations.
- In view of the announcement issued by the Financial Conduct Authority (FCA), regarding that LIBOR rates would no longer be published, the Chilean market assessed the replacement with new benchmark rates such as SOFR, ESTR and SONIA.
- The Bank adopted the required actions to comply with the standard "Interest Rate Benchmark Reform Stage 2", identifying all transactions affected by the change in the benchmark rate, implementing the necessary IT developments to support the new rate model, drafting the legal language to be included in the contracts and promissory notes, both for those transactions maturing after the end of the publication of LIBOR rates, and for those transactions performed using the new benchmark rate, adhered to not providing loans under LIBOR from January 2022, only providing financing to third parties at SOFR and made valuation price changes at SOFR curves.



Enterprise risk management

Develop and implement methods to identify, assess, measure, and monitor the operational, cybersecurity and technological, data, business continuity risks, perform a challenge to the first line of defense, and report the results to Senior Management and the Board of Directors.

- Business continuity management is the process that consists of developing, in advance, and having the necessary capacities to avoid or mitigate the impact of an event that causes a disruption of operations in one or more business units.
- Information technology (IT) risk relates to the risk of financial loss, disruption or reputational damage due to a failure in IT systems.
- Cybersecurity risk is the risk of loss of confidentiality, integrity or availability of information, data or information systems, and reflects the potential adverse impacts on the organization's operations and assets, customers and other stakeholders.
- Data risk is the exposure to adverse financial or non-financial consequences due to mismanagement, misinterpretation or misuse of the Bank's data assets. This risk can arise from poor data quality; inadequate data management or data architecture; and/or unethical use of data.
- Operational risk is the risk of loss derived from people, from inadequate processes and systems or their failures or from external events. Operational risk includes risk management with third parties and legal risk but excludes strategic risk and reputational risk.
- Implement the risk management framework and the risk appetite framework as the monitoring of risk appetite metrics, responsible for the risk culture, the crisis recovery plan as well as determining the Bank's risk profile.

3) Loss risk

Relates to the risk of financial loss faced by the Bank if a customer or counterparty in a financial instrument does not comply with its contractual obligations. It originates mainly from accounts receivable from customers and investment instruments.

The Bank manages credit loss through a number of tools that include procedures, models, validation, controls, behavioral monitoring, etc. This is part of a global strategy. Different limits and models are established based on the features of the customers and the environment in which they operate.

The process by which the Bank operates its policies and controls includes the following features and instances:

- Centralized loan process, where all powers are based on the credit committees.
- Clearly established discretionary credit limits.
- Credit committees specialized by business segments.
- Credit committees specialized by sectors of economic activity.

The main controls established by the Bank include:

- Control and monitoring of credit limits authorized by sector of economic activity.
- Generation of credit management reports.
- Early warnings of the commercial portfolio.
- Calculation and monthly control of allowances.
- Monitoring of impaired portfolio.
- Control of write-offs and loan recoveries.

The Bank also has differentiated models to establish the appropriate amount of potential losses, based on the following models based on individual and collective analysis of debtors:

Individual assessment:

Debtors having the characteristics described in Note 2 "Significant accounting policies", letter (aa) "Special allowances for credit losses" are considered as individually evaluated commercial portfolio.

In accordance with Chapter B-1 of the CNC for Banks issued by the CMF, the individual assessment considers the following segments:

- a) Regular portfolio: Includes those customers whose payment capacity allows them to meet their financial obligations and ranges from category A1 to A6.
- b) Substandard portfolio: Includes debtors with financial problems or who have been in arrears for more than 30 days. It ranges from category B1 to B4.
- c) Portfolio in default: Includes debtors with insufficient payment capacity in foreseeable situations. The categories used range from C1 to C6.

Collective assessment - Collective expected loss models:

The Bank has an adequate structure for the administration of credit loss models, with independence of functions in accordance with good practices and local regulations.

In addition, a model committee exists to which the development of the models, their validation and their follow-up are presented for approval, both from the performance and sufficiency of allowances standpoint, which allows for adequate control of collective allowances. The aforementioned validation is performed by an internal area different from the area developing such models, carrying out an objective review and without conflicts of interest.

There is a model risk management policy (MRMP) that follows the Risk Management's internal guidelines that allow developments to show a standard defined by the Bank, regardless of the team that performs the work. The guidelines cover different stages in the model life cycle such as: collective models methodology, monitoring and control, data validation, model validation and model development, and adequacy of allowances.

In addition, in order to have adequate support and analysis, there are technical notes that cover relevant points in the development of models, such as, for example, the recessive period to be considered or the discount rate that should be used in the calculation of the parameter of loss given default.

All models have a risk rating based on their use, maturity, typology, materiality and complexity.

Thus, the allowance models are integrated with the management of account administration, collections and account origination.

The different collective credit risk models are presented below according to the Bank's portfolios:

Non-retail group commercial model

This Model is applied to single customers, small businesses, separating customers belonging to commercial loan portfolio from customers belonging to retail portfolio (customers with loans other than commercial loans). Commercial customers with sales above MUS\$1 or debt above MCh\$500 are evaluated individually.

Customers are evaluated at Taxpayer ID level, which are grouped as follows: renegotiated customers, and non-renegotiated customers.

In addition, the commercial portfolio has a standard model published by CMF that is divided into three sub-matrices: lease, student and other commercial. These matrices are generally double-entry where an expected loss (EL) assigned according to the delinquency tranche and guarantee coverage must be applied. The model providing the greatest allowances between the internal or standard model is then applied.

Retail group commercial model

This Model is applied to single customers (natural persons) or micro-enterprises with some classified commercial credit as defined by CMF. There are various business models for the retail segment and these are applied to each account as appropriate to calculate the probability of default (PD) and are: CAE Education, CORFO Education, Micro-enterprises (for new and old customers), general purpose mortgage loan and model for renegotiated customers.



In addition, the commercial portfolio has a standard model published by CMF that is divided into three sub-matrices: lease, student and other commercial. These matrices are generally double-entry where an EL assigned according to the delinquency tranche and guarantee coverage must be applied. The model providing the greatest allowances between the internal or standard model is then applied.

Mortgage model

Mortgage model is applicable to customers with an operation classified as mortgage loans (for new and old customers). Customers are evaluated at Taxpayer ID No. level. In addition, has a standard model determined by CMF in a double-entry matrix where an EL must be applied by tranches of default and tranches of loan to value (LTV). The model that calculates the highest expected losses is then applied.

Consumer Model

This model applies to costumers with any operation categorized as consumer loans. Several consumption models exist, and they are applied to each account as appropriate, seeking the lowest rating at the customer level for the calculation of PD (Probability of Default). The models are: installment consumption (for new and existing customers), revolving consumption, renegotiated consumption (at customer level), and agreements. Additionally, there is a standard model determined by the CMF (Financial Market Commission) in a double-entry matrix where an EL (Expected Loss) must be applied by level of delinquency (bank and financial system) and holding of Mortgage Loan. The Bank applies the model that calculates the highest expected losses.

CAT subsidiary allowance model

The model used for subsidiary CAT uses the same formulation as for the collective consumption model, based on a statistical model with probability of default (PD) and a loss given default (LGD). Models are integrated with the management of the customer; e.g., for non-payment of obligations, considering the different CAT recovery and collection strategies.

In addition, a standard model established by the CMF is used, based on a double-entry matrix in which an expected loss (EL) must be applied according to delinquency level (bank and financial system) and whether a mortgage loan is held. The model that results in the highest expected losses is applied.



Credit quality by class of financial asset – Individual assessment

For individual evaluation, credit quality is presented (A1 to C6), tabulating loans according to the class of financial asset.

Individual evaluation	As at December 31, 2025							
	Advances to bank	Commercial loans	Commercial leasing	Factoring	Consumer loans	Mortgage loans	Contingent loans	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
A1	17,266	41,776	-	-	-	-	82,490	141,532
A2	4,505	2,493,920	22,890	12,669	-	-	637,372	3,171,356
A3	303	1,466,827	177,330	17,491	-	-	211,004	1,872,955
A4	-	2,090,184	400,261	112,934	-	-	167,778	2,771,157
A5	-	1,470,316	175,014	115,196	-	-	47,842	1,808,368
A6	-	1,163,094	84,832	134,864	-	-	28,788	1,411,578
B1	-	338,759	10,149	664	-	-	3,932	353,504
B2	-	115,553	10,045	11,736	-	-	11,506	148,840
B3	-	163,875	3,207	2,360	-	-	320	169,762
B4	-	160,981	4,330	1,378	-	-	1,270	167,959
C1	-	88,579	1,960	-	-	-	976	91,515
C2	-	150,761	6,013	1,147	-	-	4,380	162,301
C3	-	43,381	4,828	-	-	-	125	48,334
C4	-	57,634	1,234	-	-	-	41	58,909
C5	-	58,874	182	-	-	-	6	59,062
C6	-	67,123	659	441	-	-	3,089	71,312
Total	22,074	9,971,637	902,934	410,880	-	-	1,200,919	12,508,444

Individual evaluation	As at December 31, 2024							
	Advances to bank	Commercial loans	Commercial leasing	Factoring	Consumer loans	Mortgage loans	Contingent loans	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
A1	1,305	123,229	-	-	-	-	130,343	254,877
A2	260	3,024,450	39,208	12,956	-	-	788,521	3,865,395
A3	-	1,679,845	159,346	31,658	-	-	81,704	1,952,553
A4	-	2,032,618	349,189	57,862	-	-	158,434	2,598,103
A5	-	1,823,266	187,913	70,062	-	-	66,981	2,148,222
A6	-	1,156,035	72,908	84,361	-	-	51,210	1,364,514
B1	-	211,299	19,098	569	-	-	3,189	234,155
B2	-	205,805	7,266	-	-	-	5,461	218,532
B3	-	192,861	8,889	5,130	-	-	9,922	216,802
B4	-	183,389	3,857	-	-	-	2,402	189,648
C1	-	109,633	4,103	2,077	-	-	1,513	117,526
C2	-	152,952	4,854	-	-	-	367	158,173
C3	-	69,864	551	-	-	-	13	70,428
C4	-	39,566	479	-	-	-	60	40,105
C5	-	68,481	1,258	-	-	-	131	69,870
C6	-	50,381	4	283	-	-	3,006	53,674
Total	1,565	11,123,874	858,923	264,958	-	-	1,303,257	13,552,577

Credit quality by class of financial asset – Group evaluation

For collective assessment, credit quality is presented (regular or in default), tabulating loans according to the class of financial asset.

Group evaluation	As at December 31, 2025							
	Advances to bank	Commercial loans	Commercial leasing	Factoring	Consumer loans	Mortgage loans	Contingent loans	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Regular	-	1,620,604	28,027	647	4,268,915	13,982,135	554,167	20,454,495
Default	-	267,573	2,155	-	470,907	584,827	24,161	1,349,623
Total	-	1,888,177	30,182	647	4,739,822	14,566,962	578,328	21,804,118

Group evaluation	As at December 31, 2024							
	Advances to bank	Commercial loans	Commercial leasing	Factoring	Consumer loans	Mortgage loans	Contingent loans	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Regular	-	1,646,782	28,401	718	3,912,986	13,630,490	564,898	19,784,275
Default	-	255,773	2,406	22	463,770	528,269	25,268	1,275,508
Total	-	1,902,555	30,807	740	4,376,756	14,158,759	590,166	21,059,783

Financial assets at amortized cost

The following stages are defined for individual and group evaluation:

Stage	Description	Individual	Group
Stage 1	Assets without a significant increase in credit risk since initial recognition	A1 to A6	Regular
Stage 2	Assets with a significant increase in credit risk since initial recognition but without credit impairment	B1 to B4	Substandard
Stage 3	Credit-impaired assets	C1 to C6	Default

The classification of financial assets at amortized cost and contingent loans in these stages is as follows:

As at December 31, 2025	Stage 1 MCh\$	Stage 2 MCh\$	Stage 3 MCh\$	Total MCh\$
Individual				
Advances to bank	22,074	-	-	22,074
Loans and accounts receivable	11,154,872	840,065	491,433	12,486,370
Group				
Advances to bank	-	-	-	-
Loans and accounts receivable	20,454,495	-	1,349,623	21,804,118
Total	31,631,441	840,065	1,841,056	34,312,562

As at December 31, 2024	Stage 1 MCh\$	Stage 2 MCh\$	Stage 3 MCh\$	Total MCh\$
Individual				
Advances to bank	1,565	-	-	1,565
Loans and accounts receivable	12,182,099	859,137	509,776	13,551,012
Group				
Advances to bank	-	-	-	-
Loans and accounts receivable	19,784,277	-	1,275,506	21,059,783
Total	31,967,941	859,137	1,785,282	34,612,360

Collateral

Collateral accepted by the Bank comply with the requirements established in Chapter 12-3 of the RAN, which establishes that for the purposes of the individual credit limit, all sureties constituted on real or personal property are collateral. Collateral (co-debtors or sureties), as well as those constituted on bills of exchange, commercial promissory notes, shares and, in general, all those that do not affect tangible property, will not be considered for these purposes, except for certain specific documents indicated in the regulations and that comply with the conditions indicated therein. Having guarantees reduces the risk for the Bank.

For the group and individual evaluation, the collateral limitation amount for customers with secured transactions is classified into the following categories:

Individual	As at December 31, 2025			As at December 31, 2024		
	Loans MCh\$	Guarantee MCh\$	Allowance MCh\$	Loans MCh\$	Guarantee MCh\$	Allowance MCh\$
Commercial loans	11,285,451	4,153,685	304,995	12,247,755	4,214,194	299,060
Consumer loans	-	-	-	-	-	-
Mortgage loans	-	-	-	-	-	-
	11,285,451	4,153,685	304,995	12,247,755	4,214,194	299,060

Group (*)	As at December 31, 2025			As at December 31, 2024		
	Loans MCh\$	Guarantee MCh\$	Allowance MCh\$	Loans MCh\$	Guarantee MCh\$	Allowance MCh\$
Commercial loans	1,928,537	2,822,713	84,674	1,943,024	2,677,092	72,435
Consumer loans	2,897,479	-	198,922	2,766,726	-	143,214
Mortgage loans	14,542,488	26,539,066	48,467	14,128,682	25,314,272	46,716
	19,368,504	29,361,779	332,063	18,838,432	27,991,364	262,365

(*) Subsidiaries are not considered for the group portfolio.

Individual portfolio risk profile by probability of default

The table below shows a tabulated breakdown by probability of default (PD) of the Bank's individual portfolio of secured and unsecured debt.

Tranches for probability of default	As at December 31, 2025		As at December 31, 2024	
	Secured MCh\$	Unsecured MCh\$	Secured MCh\$	Unsecured MCh\$
0.0 - 0.1	193,675	4,998,652	123,880	5,549,348
0.11 - 0.4	482,245	1,390,710	462,043	1,490,809
1.01 - 3.0	1,155,814	1,615,343	1,114,936	1,483,167
3.01 - 6.0	729,390	1,078,976	736,479	1,411,741
6.01 - 11.0	607,611	803,969	780,456	584,059
11.01 - 17.0	281,375	72,129	181,759	52,397
17.01 - 25.0	94,261	54,578	137,974	80,558
25.01 - 50.0	279,787	57,933	323,906	82,544
50.01 +	360,532	130,899	377,343	132,432
Total	4,184,690	10,203,189	4,238,776	10,867,055

The information does not consider guarantees for substitution purposes.



Risk profile of the collective portfolio by probability of default

The table below shows a tabulated breakdown by probability of default (PD) of the Bank's different collective portfolio banking.

Tranches for probability of default	12/31/2025 MCh\$	12/31/2024 MCh\$
Commercial		
0.84 - 3.81	740,402	843,448
3.81 - 8	452,441	355,946
8 - 12.41	160,300	160,652
12.41 - 12.722	90,795	120,546
12.722 - 25.27	71,061	59,826
25.27 +	413,538	402,606
Total commercial	1,928,537	1,943,024
Mortgage		
0.14 - 0.37	8,832,968	8,699,420
0.37 - 1.79	2,736,154	2,560,132
1.79 - 4.5	1,262,231	1,245,755
4.5 - 16.8	19,154	17,778
16.8 - 23.04	1,109,957	1,079,874
23.04 +	582,024	525,723
Total mortgage	14,542,488	14,128,682
Consumer		
0.82 - 2.36	835,689	802,727
2.36 - 5.61	772,113	727,305
5.61 - 9.94	479,813	436,128
9.94 - 15.59	227,129	217,865
15.59 - 40.58	295,285	280,245
40.58 +	287,450	302,456
Total consumer	2,897,479	2,766,726
Total	19,368,504	18,838,432



Offset of financial assets and liabilities

For accounting purposes, Scotiabank does not offset derivatives.

Credit limits to related groups

For groups related to Scotiabank, the total of their obligations may not exceed 5% of the Bank's effective equity, this limit increases to 25% only if that exceeding 5% corresponds to obligations with collateral (article 84, number 2 of the General Banking Law).

All groups related to Scotiabank are within the regulatory limits, detailed as follows:

	Total obligations	% Effective equity	
	MCh\$	Secured	Unsecured
BNS Group	570,962	7.0%	3.3%
Salvador Said Group	308,891	4.2%	1.4%
Generic Management-assigned group	174,806	2.5%	0.6%
Business Support Group	30,000	0.0%	0.5%
Gonzalo Said Group	19,253	0.0%	0.3%
Emilio Deik Group	10,285	0.1%	0.1%
Diego Masola Group	35	0.0%	0.0%
Other related groups	66,697	1.0%	0.2%
Total main debtors	1,180,929		
Regulatory limits		25.0%	5.0%

	Total obligations	% Effective equity	
	MCh\$	Secured	Unsecured
BNS Group	498,844	8.4%	0.6%
Said Group	320,839	2.8%	3.0%
Generic Management-assigned group	176,250	2.5%	0.7%
Karen Ergas Group	48,935	0.3%	0.5%
Business Support Group	30,000	0.0%	0.5%
Salvador Said Group	45,236	0.0%	0.8%
Víctor Carpio Group	22,443	0.3%	0.2%
Emilio Deik Group	11,425	0.1%	0.2%
Diego Masola Group	38	0.0%	0.0%
Other related groups	57,730	0.8%	0.3%
Total main debtors	1,211,740		
Regulatory limits		25.0%	5.0%



Concentration by industries

See information on concentration by industry in letter e) “Gross loans and allowances made grouped by type of economic activity of debtors and concentration of credit risk” in Note 13 “Financial assets at amortized cost.”

Total allowances on loans

The total level of allowances on loans reached MCh\$922,291 as at December 31, 2025, which implies an increase of approximately 21.01% compared to the stock of allowances as at December 31, 2024, which reached MCh\$762,164. Accordingly, and considering an increase in total loans (an increase of 0.11% in the same period), the percentage of allowances on total loans was up from 2.33% in December 2024 to 2.84% in December 2025.

Risk rates and allowances	12/31/2025	12/31/2024
	MCh\$	MCh\$
Total allowances on loans	922,291	762,164
Total loans	32,511,241	32,717,372
Allowance / loan percentage	2.84%	2.33%

The increase in allowances for credit losses for the period between December 2024 and December 2025 occurs mainly in retail and CAT Administradora de Tarjetas S.A. due to the implementation of the new standard consumption allowances matrix.

4) Market risk

Refers to the risk of losses arising from adverse movements in market prices. It is associated with the volatility of the financial market and reflects the uncertainty faced by a financial institution in the face of possible adverse effects on the risk factors (market interest rates, exchange rates and prices) on the value of its assets, liabilities and equity. Market risks are classified as follows:

- Interest rate risk**
Risk of losses due to adverse movements in the intertemporal structure of the interest rate. This is caused by upward or downward movements of the yield curve.
- Spread – Base risk**
Spread risk is the risk of losses related to adverse changes in spreads existing in the yield of different financial assets and liabilities. These may reflect particular liquidity conditions of assets, credit and/or specific prepayment clauses whose exercise may result in a deterioration on the ability to generate future margin.
- Exchange rate risk**
Risk of losses due to adverse movements in exchange rates. This risk originates from financial mismatches between assets and liabilities, both effective and contingent.
- Option volatility risk**
Risk of financial losses associated with positions in explicit or implicit options, whether purchased or delivered, such as those contained in mortgage loans and education loans.



Balance sheet management

The Bank's assets are mainly made up of mortgage loans (mainly denominated at a fixed rate), commercial loans (including those used to finance foreign trade operations), loans for education and consumption.

The Bank manages its balance sheet with the purpose of maximizing its net income from interest and adjustments, maintaining a high proportion of demand deposits for which interest is not paid and of short-term deposits, granting loans for longer periods allowing to take advantage in this way, the slope of the yield curve within an agreed financial risk management context.

The main risks of the Balance Sheet are due to the interest rate risk produced by long-term assets financed with short-term liabilities, and the risk of inflation, where the Bank lends in UF and is funded in Chilean pesos. To mitigate balance risks, the Bank has short-term interest and inflation risk limits, as well as long-term interest risk limits to maintain the level of risk desired by the institution.

The Bank also manages a portfolio of non-derivative financial instruments in order to take advantage of the differences in the yield curve, and at the same time maintain positions in liquid instruments in order to meet eventual resource needs.

Additionally, the Bank performs hedging derivatives to manage risks arising from its mortgage portfolio, its deposit portfolio and specific cases

The portfolio of financial assets held for trading at fair value through profit or loss of the Individual Bank, is detailed as follows:

As at December 31, 2025	(Individual bank)				
	Purchase value	Purchase TIR	Market value	Market TIR	Unrecognized gain (loss)
	MCh\$	%	MCh\$	%	MCh\$
Papers Ch\$	1,062,108	4.03	1,037,930	5.11	(24,178)
PDBC	-	-	-	-	-
BCP	-	-	-	-	-
BTP	1,062,108	4.03	1,037,930	5.11	(24,178)
Term deposits Ch\$	-	-	-	-	-
Papers UF	573,298	2.26	578,249	2.24	4,951
BCU	-	-	-	-	-
BTU	573,298	2.26	578,249	2.24	4,951
Term deposits UF	-	-	-	-	-
Securitized bonds	-	-	-	-	-
Papers US\$	60,499	4.10	63,380	6.55	2,881
Term deposits US\$	60,499	4.10	63,380	6.55	2,881
Total	1,695,905	4.03	1,679,559	4.96	(16,346)



As at December 31, 2024	(Individual bank)				
	Purchase value	Purchase TIR	Market value	Market TIR	Unrecognized gain (loss)
	MCh\$	%	MCh\$	%	MCh\$
Papers Ch\$	1,629,211	3.76	1,559,408	5.71	(69,803)
PDBC	-	-	-	-	-
BCP	-	-	-	-	-
BTP	1,629,211	3.76	1,559,408	5.71	(69,803)
Term deposits Ch\$	-	-	-	-	-
Papers UF	298,171	1.60	295,535	2.38	(2,636)
BCU	-	-	-	-	-
BTU	298,171	1.60	295,535	2.38	(2,636)
Term deposits UF	-	-	-	-	-
Securitized bonds	-	-	-	-	-
Papers US\$	34,453	3.85	45,293	6.30	10,840
Term deposits US\$	34,453	3.85	45,293	6.30	10,840
Total	1,961,835	3.43	1,900,236	5.23	(61,599)

Trading activities/customers

The Bank has a Trading area responsible for the active trading of highly liquid instruments, whether these are Banco Central de Chile, bank and/or corporate paper, interest rate and/or currency derivatives (including UF). This area is responsible for finding profit opportunities in a short-term horizon, taking advantage of transitory no arbitrations in prices and differentials in the yield curve (base and spread), but is also responsible for providing financial solutions to our customers.

Value at risk

The Bank uses value-at-risk (VaR) tools to quantify the risk associated with the trading portfolio positions. This includes papers and derivatives classified in the trading portfolio, as well as the exchange risk of mismatches in foreign currency derived from operations with customers and proprietary positions (directional) in currencies.

In line with our Head Office, market risk management uses the historical simulation method with a confidence level: 99% and 300 days of observations.

Complementarily, the market risks department extensively uses comparison tests in order to establish the predictive quality of its value at risk model (excess frequency test).

As at December 31, 2025, the total VaR (includes rate and currency) reached a value of MCh\$1,087 (MCh\$4,194 as at December 31, 2024).



The impact by the risk factor on the VaR at each closing date is shown below:

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Bonds in UF	6	(14)
Derivatives UF	41	(280)
Bonds in Ch\$	(22)	(1,645)
Derivatives in Ch\$	(391)	(1,103)
Derivatives in US\$	(243)	(1,132)
Basis US\$/Ch\$	(164)	26
Basis L3L6	-	-
Other	-	-
FX	(314)	(46)
Total	(1,087)	(4,194)

Where others, corresponds to the diversification effect, product of having books with different risk measurements.

Interest rate flow sensitivity

Structural interest rate risk is measured using a metric that sensitizes the flows of asset and liability positions.

The metric considers financial assets, liabilities and derivatives not belonging to the trading portfolio. Items, or a portion thereof, that are previously designated as not sensitive to changes in interest rates are excluded, such as:

- Cash.
- Other assets and liabilities.
- Past due portfolio.
- Allowances.
- Capital and reserves.

Interest rate mismatches are built as follows:

- a) Cash flows are determined by the maturity of fixed rate transactions and by the revaluation period in variable rate transactions.
- b) Assets, liabilities and derivatives used in balance management should be grouped according to their currency of accrual: Chilean pesos (Ch\$), Unidad de Fomento (UF), U.S. dollars (US\$) and other foreign currencies combined.
- c) Flows consider only principal of transactions.
- d) Interest rate curves do not consider the spread between assets and liabilities.

f) Adjustments:

To properly calculate the sensitivity of assets and liabilities to changes in interest rates, the flows of financial products having particular characteristics must be modified:

- i) The balance in chequing accounts is distributed in terms of up to 8 years for the local report and up to 5 years for regulatory report. Both as obtained in the stability models of demand accounts with no maturity.
- ii) The ability of customers to prepay loans modifies the risk profile of the balance sheet, as actual maturities differ from the contractual maturities.
- iii) For education loans, the expected flow should be estimated according to the factors that determine the maturity profile of this portfolio. In addition, all disbursements and resales that will be accounted for in the current year, related to those students who are pursuing their studies and that the Bank has committed to deliver the necessary funds, must be entered.

Short-term sensitivity (Net interest income sensitivity)

Quantifies the impact of an adverse change in interest rates in the short term. This impact discloses the deviation that the budgeted financial margin may experience at a year-end.

The interest rate shock is weighted by the residual term of each time band, i.e., a 100 bp shock is applied to the overnight band until it is gradually reduced to 8.33 bp in the eleventh month.

The calculation is made for each currency, then the individual results are aggregated to obtain the overall risk exposure.

St = ABS (Σ Spm)

Where:

St: Short-term sensitivity to a change in interest rates.

Sp: Sensitivity of a change in interest rate (100 bps) weighted by the annual residual term.

m: The currencies of each book measured: Ch\$, UF, US\$, MX.

Long-term sensitivity (Economic value sensitivity)

Quantifies the impact of an adverse change in interest rates on the Bank's equity, or in other words, represents the variation that the value of the share would experience in the event of a movement in the yield curve.

This impact is obtained by comparing the market value of the balance sheet structure with the present value of the mismatches discounted at market rates modified by a sensitivity factor equivalent to +/- 100bp.

Stl = ABS (min (Σ St+m , Σ St-m))

Where:

Stl: Long-term sensitivity to a change in interest rates.

St: Sensitivity to an increase (+) and drop (-) in interest rates.

m: The currencies of each book measured: Ch\$, UF, US\$, MX.

Inflation position sensitivity

The sensitivity of the inflation position results from applying a 100 bp shock to the difference between assets and liabilities denominated in Unidad de Fomento (UF). The mismatch considers on and off-balance sheet transactions, except for those of the trading portfolio. Derivatives the maturity date of which falls within the known UF term are excluded from the measurement.

If = ABS (Pi) * 1%

Where:

If: Inflation sensitivity

Pi: Inflation position

The Bank uses long-term sensitivity (EvE), short-term sensitivity (NII) and sensitivity to inflation risk to quantify the interest rate risk of the balance sheet book (banking book). These measures include all assets and liabilities, except for trading portfolios.

The impact on present value per currency of a parallel movement of 100 points is illustrated below.

As at December 31, 2025			
	VPN	VPN + 1%	VPN - 1%
Ch\$	1,641,355	(29,782)	28,894
UF	3,028,745	(218,785)	201,852
US\$	127,354	9,838	(10,545)
MX	48,396	(44)	42
Usage	(238,773)		

As at December 31, 2024			
	VPN	VPN + 1%	VPN - 1%
Ch\$	1,560,606	(44,549)	43,458
UF	2,584,489	(214,141)	150,996
US\$	(190,743)	5,154	(5,487)
MX	44,826	(1,369)	1,445
Usage	(254,905)		



The impact on the financial margin by currency of a parallel movement of 100 points is illustrated below:

As at December 31, 2025								
	Ch\$	Net present value		MX	Ch\$	Financial margin		MX
	MCh\$	UF	US\$		MCh\$	UF	US\$	
		MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$
1 Month	(287,438)	357,900	1,287,809	18,942	2,755	(3,479)	(12,342)	(182)
2 Months	(27,715)	269,681	(1,298,428)	9,861	243	(2,403)	11,361	(86)
3 Months	125,817	17,349	(44,086)	2,973	(996)	(175)	349	(24)
4 Months	5,986	356,253	129,817	4,193	(42)	(2,556)	(920)	(30)
5 Months	424,680	127,719	293,210	7,361	(2,654)	(826)	(1,833)	(46)
6 Months	187,090	176,682	280,400	3,934	(1,013)	(980)	(1,519)	(21)
7 Months	(25,080)	(24,467)	13,458	461	115	93	(62)	(2)
8 Months	172,237	265,706	(25,696)	1,298	(646)	(1,011)	96	(5)
9 Months	(219,765)	116,370	12,214	(64)	641	(350)	(36)	-
10 Months	185,580	174,330	1,124	-	(387)	(370)	(2)	-
11 Months	304,690	135,345	18,335	117	(381)	(173)	(23)	-
12 Months	320,814	115,109	19,553	(108)	(134)	(49)	(8)	-
				Total	(2,499)	(12,279)	(4,939)	(396)
Exposure to inflation						13,766		
Usage	33,879							

As at December 31, 2024								
	Ch\$	Net present value		MX	Ch\$	Financial margin		MX
	MCh\$	UF	US\$		MCh\$	UF	US\$	
		MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$
1 Month	(589,544)	4,051	902,914	8,880	5,650	(86)	(8,653)	(86)
2 Months	(92,090)	60,160	(1,157,519)	(26,333)	806	(568)	10,128	231
3 Months	355,265	178,483	(232,269)	1,482	(2,813)	(1,451)	1,839	(12)
4 Months	(27,303)	263,427	111,867	8,493	193	(1,898)	(792)	(60)
5 Months	78,729	13,891	434,881	2,937	(492)	(114)	(2,718)	(18)
6 Months	503,159	331,936	15,148	3,844	(2,725)	(1,822)	(82)	(22)
7 Months	16,301	(833)	43,985	2,703	(75)	(15)	(201)	(12)
8 Months	(21,822)	229,522	11,870	3,589	82	(877)	(45)	(13)
9 Months	43,605	231,699	13,293	45	(127)	(687)	(39)	-
10 Months	71,910	(174,518)	61,439	-	(150)	355	(128)	-
11 Months	353,966	110,910	(12,978)	429	(442)	(144)	16	-
12 Months	329,091	(47,816)	45,308	1,824	(137)	18	(19)	(1)
				Total	(230)	(7,289)	(694)	7
Exposure to inflation						13,486		
Usage	21,692							

Net present value, equivalent to the net present value of asset and liability flows.



Accounting hedges

Transactions under the accounting hedging modality are governed by the technical and procedure specifications described in the Accounting Hedging Policy, managed by the Finance Division. This policy indicates the strategies for hedging with derivatives, specific risk being hedged, effectiveness testing, accounting for hedging relationships and general descriptions related to this product.

As a general concept, a derivative position, which is hedging a certain financial instrument, that arises in the ALM book continues to belong to that book in the event that the hedged item has, for instance, been sold. This translates into no effect on the related regulatory reports and follows the logical determination to separate products and instruments from the trading book and the banking book, as established in Chapter 21-7 of the RAN.

The Market Risk Management Department supervises the deals entered under this modality in the peak system, reviewing concepts such as type of strategy, type of product entered, currency, term and counterparty, making an effective comparison between the system and the confirmation forms received from the back office area, in order to subsequently provide its final approval.

Additionally, for the management process, on a monthly basis it compares the amounts of results that were entered on a daily basis and the final results received from the Parent, making the related adjustments should differences exist.

Stress tests

The market risk management develops and reports to ALCO and local Board regularly stress exercises, which include parallel and non-parallel movements of the yield curve, volatility shocks and historical scenarios.

Detail of exposures

Currency risk

The Bank is exposed to the volatility in exchange rates in which its financial positions and cash flows are expressed or indexed. On an annual basis, the limits for the levels of net exposure by currencies and the total positions during the day and closing are reviewed at ALCO and Headquarters, which are monitored daily by the market risk management.

The Bank actively takes positions in US\$, in addition to having operations in other currencies due to products required by customers.

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



The following tables show the exposures to the different currencies, whether of banking products or derivatives in their equivalent in local currency:

	As at December 31, 2025			As at December 31, 2024		
	Assets MCh\$	Liabilities MCh\$	Net MCh\$	Assets MCh\$	Liabilities MCh\$	Net MCh\$
US\$	78,897,931	79,004,127	(106,196)	67,535,732	67,483,625	52,107
CAD	20,817	22,759	(1,942)	21,072	25,045	(3,973)
BRL	10,729	8,241	2,488	40,539	38,309	2,230
PEN	35,572	35,753	(181)	5	-	5
AUD	198,062	200,106	(2,044)	215,574	217,539	(1,965)
CNY	139,994	139,007	987	113,953	113,245	708
DKK	-	-	-	-	-	-
JPY	487,199	488,383	(1,184)	592,083	590,058	2,025
CHF	454,744	447,354	7,390	429,837	429,963	(126)
NOK	3,294	3,302	(8)	5,052	5,053	(1)
NZD	67	-	67	172	104	68
GBP	102,432	105,843	(3,411)	176,890	176,909	(19)
SEK	8,721	8,730	(9)	12,873	12,902	(29)
HKD	3	12	(9)	7	9	(2)
ZAR	33	-	33	33	-	33
COP	82,407	83,559	(1,152)	47,726	48,318	(592)
MXN	111,300	112,304	(1,004)	157,216	162,214	(4,998)
EUR	1,040,991	1,036,903	4,088	1,283,311	1,270,671	12,640
Other currencies	-	-	-	-	1	(1)

Balance book interest rate risk

The Bank is exposed to the volatility in the structure of market interest rates over its structural exposures. As a result of the changes in interest rates, margins can increase, but these can also be reduced and even cause losses in the event of adverse movements.

The Board of Directors sets limits for the effects of mismatches in banking book (which includes all those positions that are not for trading) on the financial margin and on the economic value of its equity, compliance with which this must be reported monthly to CMF.

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



The following chart shows the structural exposure by interest rate of assets and liabilities, considering the terms of change or renewal of rates; otherwise, the expiration dates of the transactions are considered

Range of days	As at December 31, 2025				As at December 31, 2024			
	Ch\$	UF	US\$	MX (*)	Ch\$	UF	US\$	MX (*)
00002-00030	(1,154,554)	148,710	1,053,292	18,942	(1,501,048)	(167,556)	708,802	8,880
00031-00060	(74,982)	268,704	(1,312,877)	9,860	(208,550)	59,159	(1,180,885)	(26,334)
00061-00090	81,163	16,372	(55,351)	2,973	271,446	177,482	(238,128)	1,482
00091-00120	(38,530)	355,277	125,150	4,193	(94,970)	262,426	107,141	8,492
00121-00150	381,958	126,744	286,559	7,360	8,474	12,886	430,086	2,936
00151-00180	144,721	175,707	275,933	3,934	453,288	330,933	10,791	3,844
00181-00210	(67,087)	(25,442)	8,582	461	(40,429)	(1,843)	40,107	2,702
00211-00240	130,257	264,731	(30,077)	1,298	(80,664)	228,505	6,424	3,589
00241-00270	(262,646)	115,395	7,784	(64)	(26,239)	230,697	9,494	45
00271-00300	141,315	173,355	(2,900)	-	15,237	(175,520)	57,060	-
00301-00330	264,960	134,370	13,362	117	296,542	109,867	(19,482)	429
00331-00360	281,202	114,133	14,950	(109)	287,829	(48,837)	41,551	1,823
00361-00720	1,940,266	(977,762)	(33,749)	(98)	1,829,489	(807,612)	(14,818)	20,161
00721-01080	(146,754)	398,491	(38,019)	(116)	759,430	375,195	(44,667)	1,123
01081-01440	(326,250)	(288,139)	(46,259)	(110)	(263,011)	456,940	(42,432)	1,181
01441-01800	548,326	(56,338)	(35,322)	(111)	(410,864)	(130,279)	(48,868)	1,186
01801-02160	463,976	(699,298)	(44,891)	28,916	428,590	291,441	(39,314)	1,304
02161-02520	(203,410)	(390,835)	(46,745)	(28,909)	399,122	(758,407)	(45,443)	51,478
02521-02880	(363,276)	142,429	(47,444)	-	(386,207)	(372,722)	(43,311)	(12,908)
02881-03240	(28,449)	692,043	(5,439)	-	5,310	20,260	(3,758)	-
03241-03600	53,892	542,992	-	-	5,404	611,598	-	-
03601-05400	577	2,666,514	-	-	51,984	2,842,664	-	-
05401-07200	9	(249,557)	-	-	9	(224,335)	-	-
07201-09000	4	(26,926)	-	-	4	(172,784)	-	-
09001-10800	6	222	-	-	6	1,979	-	-
10800->>>>>	72	-	-	-	72	15	-	-
NRS	(1,364,991)	43,872	(365,999)	-	(1,052,950)	48,021	(620,783)	-

(*) MX Any foreign currency other than the US dollar



Regulatory limits

The following table shows the regulatory measurement of interest rate risk and indexation of banking book for the short and long-term.

	Amount 12/31/2025 MCh\$	Amount 12/31/2024 MCh\$
Short-term (margin)		
Short-term interest rate risk	69,772	45,570
Indexation risk	58,444	49,124
Lower income due to commissions sens.	-	-
Total short-term risk	128,216	94,694
Short-term risk limit (35% of the margin)	395,458	393,618
Short-term usage limit percentage	32.42%	24.06%
Long-term (value)		
Long-term interest rate risk	541,043	539,320
Interest rate optionality risk	-	-
Total long-term risk	541,043	539,320
Long-term limit	864,770	862,150
Long-term limit usage percentage	62.56%	62.56%

Balance book exposure (Bank)

Market risks arise from exposures to interest rate and price risks on trading positions and currency risk on its global positions.

The Banco Central de Chile establishes a regulatory limit for the sum of interest rate risks in trading positions (including derivatives) and currency risk. The Bank, at an individual level, must permanently observe these limits and report weekly to the CMF on its positions at risk and compliance with these limits. It must also report monthly to the CMF on the positions at risk consolidated with the subsidiaries and branches abroad. The regulatory limit establishes that the effective equity must be sufficient to cover the sum of 8% of the credit risk and market risk weighted assets.



The following tables show the regulatory measure of risks on the trading book:

	Amount 12/31/2025 MCh\$	Amount 12/31/2024 MCh\$
Interest rate risk	334,305	267,482
Currency risk	9,465	5,676
Shares risk	2,755	2,003
Currency optionality risk	-	4
Consolidated risk-weighted assets	32,041,373	32,021,770
Credit risk regulatory capital (8% CRWA)	1,998,213	2,047,286
Market risk regulatory capital (8% MRWA)	346,524	275,165
Operational risk regulatory capital (8% ORWA)	218,573	239,290
Total regulatory capital	2,563,310	2,561,741
Consolidated effective equity	5,506,247	5,541,100
Consumption % (including CR and MR)	46.55%	46.23%
Basel ratio (including market risk)	17.18%	17.30%

5) Risk data engineering and reporting

Risk data engineering and reporting includes the management of provisions and regulatory limits, quality assurance, risk reporting and model risk management.

Model risk management

Model risk is that type of risk that produces adverse financial results (e.g., capital, loss, income) and reputational consequences arising from the design, development, implementation or use of models. This can originate from inadequate specifications, incorrect parameter assumptions, false assumptions or presumptions, mathematical computation errors, inaccurate, inadequate, or missing information, improper use, and lack of monitoring or controls. The model risk management department is in charge of managing model risk within the Bank and presenting it to the non-financial risk committees and the models committee.

The Bank's model risk management policy describes the general principles, policies and procedures that provide the framework for managing model risk. All models, whether produced by the Bank or supplied by vendors, that meet the Bank's definition of a model, are within the scope of this policy. Likewise, it clearly defines the roles and responsibilities of the key stakeholders involved in the risk management cycle of the models. The organizational units involved in model's risk management cycle have procedures at the unit level, where appropriate, which regulate the stages of the cycle for which they are responsible. The models committee, the non-financial risk committee and the Board of Directors supervise the Bank's reference framework for model risk management and approve the policy.



6) Enterprise risk management (operational risk, data risk, cybersecurity & IT risk, business continuity and risk management)

The Bank recognizes cybersecurity & IT, data, operational, continuity risks as the main risks for the Bank. Within Enterprise risk management are the cybersecurity & IT, data risk, business continuity, operational risk management and lastly the Enterprise risk management governance management, which is in charge of managing all the risks that the Bank defined as main risks.

Cybersecurity & IT risk

Information technology risk relates to the risk of financial loss, disruption or reputational damage due to a failure in IT systems.

Cybersecurity risk is the risk of loss of confidentiality, integrity, or availability of information, data, or information systems, and reflects potential adverse impacts on the organization's operations (i.e., mission, duties, image, or reputation) and assets, customers, and other stakeholders.

Cybersecurity risk is addressed within the cybersecurity strategy, which is the adoption of the National Institute of Standards and Technology (NIST). Within this strategy, the functions of identify, detect, protect, respond and recover have been implemented. These functions contain a series of controls that manage cybersecurity risk and indicators have been established to measure it, one of them is the Security Risk Index (SRI) – Protect, that measures the risk of exposure of all technology platforms. Activities and action plans are constantly developed when the level of risk is outside the threshold.

Operational risk

Operational risk is the risk of loss derived from people, from inadequate processes and systems or their failures or from external events. Operational risk includes risk management with third parties and legal risk but excludes strategic risk and reputational risk.

Operational Risk exists, in a certain way, in each of the business and support activities of the Bank and its subsidiaries, and could give rise to financial losses, regulatory sanctions or damage to the reputation of the institution.

Operational risk management is a continuous process that goes across the organization, carried out by people at all levels of the Bank and its subsidiaries.

The process is designed to identify, evaluate, monitor and report risks and events, current and potential, mitigate the effects, as well as to provide reasonable assurance to the Board of Directors and senior management, on the status of exposure and management of operational risk of the Bank and its subsidiaries.

The Bank and its subsidiaries adopted the three lines of defense model, consistent with the risk management framework, which establishes the related responsibilities for managing operational risk.



The Bank manages its operational risks with a governance structure made up of the Board of Directors in its highest-ranking role in approving strategies and risk management, the enterprise risk management department, the non-financial risk management committee, the risks and control areas (second lines). In addition, the Bank has policies, processes and evaluation methodologies to ensure that operational risk is properly identified and managed through effective controls.

As at December 31, 2025, the Bank and its subsidiaries have recognized MCh\$11,205 for operational risk events (MCh\$13,585 as at December 31, 2024).

Net loss expense, gross loss and expense recoveries from operational risk events	12/31/2025 MCh\$	12/31/2024 MCh\$
Internal fraud	(563)	(1,574)
External fraud	(13,537)	(13,569)
Labor practices and safety in the business	(99)	(155)
Customers, products and business practices	(31)	(45)
Damage to physical assets	(55)	(34)
Business interruption and system failures	(93)	(84)
Execution, delivery and process management	(1,273)	(1,949)
Gross loss in the period due to operational risk events	(15,651)	(17,410)
Internal fraud	28	15
External fraud	4,190	2,587
Labor practices and safety in the business	-	-
Customers, products and business practices	-	16
Damage to physical assets	14	-
Business interruption and system failures	-	9
Execution, delivery and process management	214	1,198
Gross loss recoveries in the period due to operational risk events	4,446	3,825
Net loss in the period due to operational risk events	(11,205)	(13,585)

Operational incident management

The management on operational incidents begins with the identification of an incident by one of the operational risk coordinators present in each division of the Bank, they will be responsible for consolidating, preparing and communicating the related background information. Each incident is subject to an impact analysis and the need to generate an action plan to mitigate the impact and/or frequency of the incident and prevent its future occurrence. Operational incidents are reported to the related instances as appropriate with their related status and action plans and according to Chapter 20-8 of the RAN.

Data risk

Data risk is the exposure to adverse financial and non-financial consequences (e.g., loss of revenue, reputational risk, regulatory risk, suboptimal management decisions) caused by mismanagement, misinterpretation, or misuse of the Bank's data assets. This risk can arise from poor data quality; inadequate data management or data architecture; and/or unethical use of data.

The Data Risk Management Framework (DRMF) describes the general guiding principles of data risk management and defines the governance structure of the institutional data risk management program. The Data Risk Management Policy (DRMP) categorizes and explains data-related risks and describes the interaction model and the duties and responsibilities of the key stakeholders involved in data risk management within the organization.

Self-assessment program on risks and controls

The Bank and its subsidiaries have a process map that considers the existing business and support functions within the entity, which is subject to an annual criticality assessment using qualitative variables.

The definition of the processes for which risk assessments and specific controls will be carried out each year, are prioritized according to such criticality, which is reviewed and approved by the non-financial risk committee. Notwithstanding the foregoing, this committee may suggest and approve changes to the defined annual program depending on relevant situations that have impacted processes, systems, people or external events during said period, such as regulatory changes, materialization of incidents, operational losses, among other aspects that said committee determines, which will imply an update of evaluation of risks and controls of one or more specific processes.

The Risk and Control Self-Assessment (RCSA) program forms an integral element of the Bank's operational risk management framework and policy.

The purpose of the RCSA program is to identify, document and assess relevant operational risks in a significant process, entity or business unit. The risk and control self-assessment process provides a systematic approach to identify risks and related internal controls, as well as deficiencies that affect the achievement of defined business objectives. Likewise, this process is a mean for supervising the actions of management to eliminate deficiencies identified and measure efficiency of the measures.

Cloud computing

In compliance with the CISO Directive (Chief information security officer) on Cloud Outsourcing, TPRM (Third party risk management) has adopted the definition of Cloud Computing published in the National Institute of Standards and Technology (NIST) "NIST Definition of Cloud Computing - special publication No. 800-145".

Cloud computing refers to the practice of using a network of remote servers hosted on the Internet to store, manage, and process data, rather than a local server or personal computer. Cloud computing is a model for enabling convenient, on-demand network access to a shared pool of configurable computing resources (for example, networks, servers, storage, applications, and services) that can be rapidly supplied and released with minimal management effort and interaction by the service provider.

Outsourcing of strategic and non-strategic services

A service is strategic for the Bank when it has the greater potential to impact or have a significant influence (either quantitative or qualitative) on the Bank's operations or reputation. Services that are not classified in the previous category correspond to non-strategic services.

Business continuity

The Bank is committed to take reasonably necessary steps to ensure business continuity during conditions that could disrupt the operations of the workplace or its environment. To achieve this, all business units must incorporate business continuity management practices to create resilient, alternative and/or redundant mechanisms to guarantee the continuity of operations based on the criticality rating established by the business unit itself.

7) Liquidity risk

Liquidity risk refers to the impossibility for:

- Comply in a timely manner with contractual obligations and adjusted behavior, if applicable.
- Liquidate positions without significant losses caused by abnormal trading volumes.
- Avoid regulatory sanctions for non-compliance with regulatory indices.
- Competitively finance commercial and treasury activities.

Two sources of risk are distinguished:

(i) **Endogenous:** risk situations derived from controllable corporate decisions.

- High liquidity achieved by a reduced base of liquid assets or mismatches of significant assets and liabilities.
- Low diversification or high concentration of financial and commercial assets in terms of issuers, terms and risk factors.
- Deficient management of value hedges, cash flows or credit in terms of hedge efficiency, correlation of changes in value, sensitivity ratios of the item hedged and the derivative, among others.
- Adverse corporate reputational effects that translate into non-competitive access to financing or lack thereof.

(ii) **Exogenous:** Risk situations resulting from uncontrollable financial market movements.

- Extreme movements or unexpected corrections /events in the international and local markets.
- Regulatory changes, interventions by the monetary authority, among others.

Liquidity risk management for the Bank and its subsidiaries is the process that aims to identify, measure, limit and control this risk, based on a policy framework that sets the criteria, defines the metrics, organizes activities and imposes procedures that the institution must follow to achieve an effective management.

The Bank's Board of Directors approves this liquidity management policy and supervises its compliance through the Bank's Audit division. Likewise, is responsible for defining the appetite for liquidity risk and periodically reviewing the Institution's liquidity strategy.

The CEO, as the main person responsible for managing the Bank's liquidity risk, must conduct the business within the current legal framework and in accordance with established policies, limits and procedures. He/She chairs the assets and liabilities committee, a body in which he/she actively participates in liquidity risk management. The CEO delegates authority to manage liquidity risk to other members of the senior management, committees and appropriate departments.

Daily management of liquidity is the responsibility of the treasury unit, particularly, ALM management, which is in charge of implementing efficient investment and financing strategies compared to our significant competitors. For such purpose, it must adjust the liability maturity profile considering revenue, capital and liquidity recorded in the current and forecasted scenarios, minimizing the risk caused by an excessive mismatch or high concentration of liabilities.

The tools used to measure and control liquidity risk are:

- a) Accumulated mismatches at different terms.
- b) Proportion of liquid assets/enforceable liabilities.
- c) Concentration of depositors.
- d) Liquidity stress tests.
- e) Measurement of liquidity ratios such as the liquidity coverage ratio and net stable financing.

Finally, and based on continuous monitoring, the Bank reviews all aspects of the liquidity management process considering the potential risks to which it is exposed in this matter. Liquidity contingency planning is a critical component of this review, and its objective is to provide a framework to establish appropriate actions in the face of liquidity crisis events. For such purpose, the Bank has a "liquidity contingency plan" that is reviewed and approved on an annual basis by the local Board of Directors and is recommended by our Headquarters.

In order to become aware of and quantify the risk profile, Management focuses on the maturity flows, the concentration of financing, the maintenance of sufficient liquid assets, the quantification of assets committed and liquidity stress tests. The development, implementation and quantification of metrics is performed by the market risk management with A&C of global risk management market risk management (GRM MRM).

As at December 31, 2025	Local systemic GAP		Global systemic GAP		Idiosyncratic GAP		Combined GAP	
	All currencies	30 days	90 days	30 days	90 days	30 days	90 days	30 days
Liquidity gap	(449,990)	(544,904)	(506,297)	(658,023)	(726,700)	(847,627)	(854,772)	(1,071,373)
Liquid asset hedge	2,526,149	2,526,149	2,526,149	2,526,149	2,531,777	2,531,777	2,531,777	2,531,777
Liquidity need / excess	2,076,159	1,981,245	2,019,852	1,868,126	1,805,077	1,684,150	1,677,005	1,460,404

As at December 31, 2024	Local systemic GAP		Global systemic GAP		Idiosyncratic GAP		Combined GAP	
	All currencies	30 days	90 days	30 days	90 days	30 days	90 days	30 days
Liquidity gap	(1,228,054)	(1,336,940)	(1,299,941)	(1,415,477)	(1,482,298)	(1,620,774)	(1,633,672)	(1,829,125)
Liquid asset hedge	2,846,860	2,846,860	2,846,860	2,846,860	2,851,058	2,851,058	2,851,058	2,851,058
Liquidity need / excess	1,618,806	1,509,920	1,546,919	1,431,383	1,368,760	1,230,284	1,217,386	1,021,933

The established limit structure and its daily control ensure that liquidity management falls within the margins established by ALCO and approved by the Board of Directors. This is strengthened by the proper segregation of duties, accountability and control by opposition defined in the Bank's organizational structure and its subsidiaries, allowing liquidity management to be performed without conflict of interest.

Supplementing the liquidity management, liquidity stress tests are performed. Indeed, such tests estimate the impact that the different internal, systemic and global liquidity scenarios have on the financing of the Bank and its subsidiaries, through the analysis of liquidity gaps, coverage of liquid assets, amount of additional financing (liquidity excess), horizon of survival, state of internal and regulatory limits.

Scotiabank Chile controls its exposure to liquidity risks at the individual and consolidated level through a tight term mismatch approach, which is complemented by the measurement of liquid assets, concentration and liquidity ratios.

In addition, it has complementary tools that allow managing the concentration of assets and liabilities compared to sources, counterparties, terms and currencies.

Regarding the measurement of adjusted term mismatches, the Bank separates its exposures into two large groups of currencies.

- **Local currency:** includes operations designated in domestic currency, including revalued currencies under local indexation units.
- **Foreign currency:** refers to operations designated in some foreign currency or whose settlement is in foreign currency.

These measurements report mismatches up to a horizon of 90 days, including the flows from operations with financial derivatives. Additionally, the institution projects the movements of income and expense flows for the next 10 days.

As at December 31, 2025	Mismatches				Available Margin			
	7 days	15 days	30 days	90 days	7 days	15 days	30 days	90 days
Consolidated Bank	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Domestic currency								
Expenses	(8,392,001)	(9,355,638)	(10,558,289)	(13,963,821)				
Income	7,047,445	8,533,385	9,197,009	10,662,091				
Mismatch	(1,344,556)	(822,253)	(1,361,280)	(3,301,730)	-	-	-	-
Foreign currency								
Expenses	(1,457,418)	(1,837,368)	(2,230,256)	(3,457,847)				
Income	1,277,701	1,319,177	1,587,156	2,038,425				
Mismatch	(179,717)	(518,191)	(643,100)	(1,419,422)	-	-	3,117,670	-
Consolidated currencies								
Expenses	(9,849,420)	(11,193,006)	(12,788,545)	(17,421,668)				
Income	8,325,146	9,852,562	10,784,165	12,700,516				
Mismatch	(1,524,274)	(1,340,444)	(2,004,380)	(4,721,152)	-	-	1,756,390	2,800,388
Basic capital								3,760,770
2 Basic capital								7,521,540
File C46 limit "Liquidity position"								

As at December 31, 2024	Mismatches				Available Margin			
	7 days	15 days	30 days	90 days	7 days	15 days	30 days	90 days
Consolidated Bank	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Domestic currency								
Expenses	(4,038,244)	(5,216,241)	(6,651,704)	(10,573,240)				
Income	2,640,064	3,998,148	4,898,400	6,682,803				
Mismatch	(1,398,180)	(1,218,093)	(1,753,304)	(3,890,437)	-	-	-	-
Foreign currency								
Expenses	(794,205)	(1,176,724)	(1,426,670)	(2,284,140)				
Income	683,391	746,199	981,650	1,549,725				
Mismatch	(110,814)	(430,525)	(445,020)	(734,415)	-	-	3,250,572	-
Consolidated currencies								
Expenses	(4,832,449)	(6,392,964)	(8,078,373)	(12,857,379)				
Income	3,323,455	4,744,347	5,880,050	8,232,528				
Mismatch	(1,508,994)	(1,648,617)	(2,198,323)	(4,624,851)	-	-	1,497,269	2,766,333
Basic capital								3,695,592
2 Basic capital								7,391,184
File C46 limit "Liquidity position"								

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Volume and composition of liquid assets

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Available funds	544,846	490,303
Sight deposits and Overnight in Banco Central de Chile	192,917	86,874
Financial investments	1,875,663	2,256,050
Total liquid assets	2,613,426	2,833,227

Composition of main sources of financing

	12/31/2025	12/31/2024
	MCh\$	MCh\$
Deposits and other on-demand obligations	5,505,026	5,666,138
Deposits and term loans	13,109,099	13,237,921
Obligations with banks	2,588,460	2,527,222
Debt instruments issued	9,572,861	9,369,382
Other financial obligations	7,480,289	8,601,297
Total	38,255,735	39,401,960

Maturities of assets and liabilities reported As at December 31, 2025 and 2024 are detailed as follows:

As at December 31, 2025	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Cash	1,151,214	-	-	-	-	-	-
Effective loans-cash loans	294,845	937,581	1,570,099	3,760,190	31,250,382	96,238	240,886
Loans in Adjustable Mortgage Letters of Credit	43	1,287	2,366	7,863	57,394	-	-
Leased contracts	-	33,181	71,927	247,832	600,706	93,357	109,759
Covenants	66,929	150,612	9,273	-	-	-	-
Financial investments	320,045	1,548,899	38,795	19,464	18,945	34,634	14,199
Other asset accounts	994,402	-	-	-	-	-	402,606
TOTAL ASSET	2,827,478	2,671,560	1,692,460	4,035,349	31,927,427	224,229	767,450
On-demand obligations	(1,959,070)	(350,976)	(270,177)	(1,955,384)	(976,309)	-	-
Term deposits, bonds and other	(610,603)	(3,398,094)	(3,114,779)	(7,171,464)	(3,237,503)	(2,426,747)	(5,167,023)
Covenants	(144,300)	(34,513)	(1,608)	-	-	-	-
Obligations due to Adjustable Mortgage Letters of Credit	(3,951)	-	(188)	(10,331)	(21,360)	(17,109)	(27,987)
Obligations in Chile	-	-	-	-	-	-	-
Obligations abroad	(2,689)	(40,594)	(230,223)	(1,437,800)	(860,343)	(202,891)	-
Other liability accounts	(879,311)	(6)	(93,200)	-	-	-	(428,367)
TOTAL LIABILITIES	(3,599,924)	(3,824,183)	(3,710,175)	(10,574,979)	(5,095,515)	(2,646,747)	(5,623,377)

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



As at December 31, 2024	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Cash	845,145	-	-	-	-	-	-
Effective loans-cash loans	209,508	1,025,862	1,482,242	3,573,096	31,517,263	92,490	257,117
Loans in Adjustable Mortgage Letters of Credit	49	1,352	2,467	10,318	65,753	-	-
Leased contracts	-	33,522	63,589	261,300	587,628	86,800	69,725
Covenants	38,856	223,432	-	-	-	-	-
Financial investments	10,986	2,038,612	100,740	73,110	26,148	15,515	84,193
Other asset accounts	814,850	-	-	-	-	-	428,743
TOTAL ASSET	1,919,394	3,322,780	1,649,038	3,917,824	32,196,792	194,805	839,778
On-demand obligations	(1,999,685)	(400,030)	(662,424)	(1,735,308)	(867,654)	-	-
Term deposits, bonds and other	(135,980)	(3,560,300)	(3,350,337)	(6,189,083)	(4,169,739)	(2,487,891)	(5,272,087)
Covenants	-	(362,871)	-	-	-	-	-
Obligations due to Adjustable Mortgage Letters of Credit	-	(4,557)	(237)	(12,150)	(23,869)	(17,742)	(33,156)
Obligations in Chile	-	(100,042)	-	-	-	-	-
Obligations abroad	(156)	(26,663)	(109,348)	(1,421,663)	(453,177)	(624,250)	-
Other liability accounts	(662,840)	(101)	(118,344)	-	-	-	(506,666)
TOTAL LIABILITIES	(2,798,661)	(4,454,564)	(4,240,690)	(9,358,204)	(5,514,439)	(3,129,883)	(5,811,909)

The following table provides the detail of changes in liabilities arising from financing activities, including those changes that represent cash flows and non-cash changes, for the year ended December 31, 2025.

Reconciliation of liabilities arising from financing activities	Opening balance 12/31/2024	Cash Flow	Changes other than cash					Final balance 12/31/2025
			Acquisition/ (Disposals)	Foreign currency movement	Movements in UF	Change in fair value	Interests	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Current bonds	8,033,742	(407,376)	-	(46,672)	227,552	-	201,356	8,008,602
Subordinated bonds	1,257,573	(73,271)	-	-	42,232	-	45,232	1,271,766
Bonds with no fixed maturity (*)	696,318	(45,564)	-	(66,038)	-	-	45,564	630,280
Dividends paid - Owners	129,884	(216,472)	216,760	-	-	-	-	130,172
Dividends paid - Non-controlling interest	-	(4,843)	-	-	-	-	-	(4,843)
Lease contract obligations	138,208	(14,863)	366	-	-	-	4,428	128,139
Total liabilities from financing activities	10,255,725	(762,389)	217,126	(112,710)	269,784	-	296,580	10,164,116

(*) The interest on Bonds with no fixed maturity is recorded under the item 'Provisions for dividends, payment of interest payments and repricing of issued regulatory capital financial instruments' in accordance with Chapter A-2 of the CNC.

8) Counterparty risk

As a result of the activity with customers, the Bank has counterparty exposures due to the probability that its debtors could not comply with payments generated due to financial derivative contracts. The Bank limits credit risk levels by setting exposure limits in terms of individual debtors, which in turn are aggregated into groups of debtors, industry segments and countries. Such risks are permanently monitored by the risk division and the limits by debtor, debtor groups, products, industry and country are reviewed at least once a year and approved by the Board of Directors and the senior risk committee.

Exposure to credit risks is managed through regular analysis on the capacity of debtors and potential debtors to meet payments in accordance with the contractual terms of the loans and is mitigated by obtaining admissible guarantees.

The Bank controls its positions in derivative contracts with its counterparties. This exposure to credit risk is managed as part of the limits on loans to customers, together with potential exposures due to market fluctuations. Likewise, it adjusts the valuation of the contracts according to the credit quality of the counterparty and the expected credit risk exposure given the current contracts.

12/31/2025	Asset fair value	Credit risk adjustment
	MCh\$	MCh\$
Total	(665,786)	13,610

12/31/2024	Asset fair value	Credit risk adjustment
	MCh\$	MCh\$
Total	(273,938)	10,574

Note 48 Disclosure on regulatory capital and capital adequacy ratios

In accordance with the definitions in Chapter C-1 of the compendium of accounting standards, and paragraphs 134 to 136 of IAS1, the main processes that the Bank performs to manage capital and regulatory requirements are described.

Capital management

The Bank's capital management objective is to maintain adequate equity strength and ensure capital adequacy, complying with internal objectives and regulatory capital adequacy requirements, which allows the Bank to sustain its business strategy and face possible adverse scenarios that may materialize in the short and medium-term, meeting its solvency and credit rating objectives. Note that in accordance with adequate capital planning, the Bank has maintained solvency levels higher than those required by current regulations, maintaining sufficient headroom to face adverse scenarios and the regulatory implementation of Basel III.

The Capital management and profitability committee's objective is to provide strategic guidelines to maximize the Bank's profitability within the internal and regulatory risk appetite, in line with the objectives set by the Board of Directors and the policies defined for such purposes. The Bank has a Capital Management Unit, reporting to the Chief Financial Officer, responsible for the regular monitoring and control of capital adequacy. This unit is responsible for ensuring capital levels that allow the sustained and profitable growth of the business units, and the monitoring of early warnings defined in the risk appetite framework that both such committee and the Board of Directors have approved as part of the corporate governance structure for capital matters. Note that during 2025 none of the defined alerts have been activated and the capital is within the parameters defined in the capital planning.

All significant aspects of capital management are contained in the capital management policy, which includes an internal process of permanent evaluation of capital adequacy, definition of standards for performing stress tests and calculation of regulatory capital and internal capital, as well as the definition of the ICO (internal capital objective) higher than the minimum regulatory requirements, which are evaluated annually in the self-assessment report of effective equity (IAPE) that is performed in accordance with the regulatory requirements contained in Chapter 21-13 of the RAN on the evaluation of the adequacy of banks' effective equity.

Implementation of Basel III

In 2019, the CMF initiated the regulatory process for the implementation of Basel III standards in Chile, in accordance with the provisions of Law No.21.130 modernizing banking legislation. Through the present date, the CMF enacted the different standards to adapt the Basel III standard to local banks, which are applicable beginning on December 1, 2021. These regulations describe requirements and conditions applicable to: equity definition and calculations of risk-weighted assets (Pillar 1), the issuance of hybrid capital instruments and subordinated bonds, the criteria for determining additional equity requirements for banks with deficiencies identified in the supervisory process (Pillar 2), requirements on disclosures to the market (Pillar 3), and definitions for the determination of capital buffers (countercyclical and conservation), and additional requirements to which banks defined as systemically important (systemic buffer) may be subject, among others.

As at December 1, 2021, in accordance with the implementation schedule of the CMF and the regulatory convergence process towards the Basel III standards, the new determination of the calculation of Risk-Weighted Assets (RWA) became effective, as described in the following regulations; Chapter 21-6 of the RAN for Credit Risk Weighted Assets, Chapter 21-7 of the RAN for Market Risk Weighted Assets and Chapter 21-8 of the RAN for Operational Risk Weighted Assets.

In March 2025, the second annual Pillar 3 report was issued, which was published on the Bank's website, in accordance with the requirements of Chapter 21-20 of the RAN, which refers to market discipline and financial transparency through disclosing significant and timely information, which allows keeping the different market players informed and allows information users to perform a better assessment of each entity's position, by being aware of the risk profile of the different local banking institutions, their position and capital structure in a unique format, thereby decreasing information mismatch.

Additionally, in April 2025, the IAPE was delivered, such report is intended to perform a self-assessment process (Pillar 2), which ensures that banks keep a capital level that is in accordance with their risk profile and foster development and use of appropriate processes for monitoring and managing the risks they face.

Capital requirements

In accordance with the General Banking Law, the Bank must maintain minimum effective equity to risk-weighted consolidated assets ratio of 8%, net of allowances required, and a minimum basic capital ratio of 4.5% over risk-weighted assets, 6% of basic capital plus AT1 bonds, and 3% on total consolidated assets, net of allowances required. In addition, and in accordance with the regulatory implementation schedule for such law, capital buffers such as the conservation buffer, the systemically important buffer, the countercyclical buffer and/or Pillar 2 capital charges must be complied with.

For these purposes, the Bank has applied the provisions of Chapter 21-1 of the RAN "Equity for legal and regulatory purposes" of the Updated Compilation of Standards (RAN). Accordingly, effective equity is determined based on capital and reserves or basic capital with the following adjustments:

- a) Adding bonds with no maturity and/or preference shares that meet the requirements and conditions contained in Chapter 21-2 of the RAN, if any.
- b) Adding subordinated bonds that meet the requirements established in Chapter 21-3 of the RAN with a limit of 50% of the Basic Capital.
- c) Additional allowances are added with a limit of 1.25% of credit risk weighted assets.

Additionally, in May 2023, the Banco Central informed that its Board decided to activate the Countercyclical Capital Buffer (RCC) of 0.5% of risk-weighted assets, which became effective in May 2024.

Note that, with respect to the equity adjustments described in Chapter 21-1 of the RAN, in December 2025, the percentage of recognition of adjustments was increased to 100%, in accordance with the standard's implementation schedule.

In March 2025, the CMF reported that Scotiabank maintains its rating as a systemically important bank, confirming the 1.25% systemic buffer already required from the Bank, which, as of December 2025, is required at 100% in accordance with the Basel III implementation schedule in Chile.

Finally, following the supervisory review and evaluation process conducted by the CMF, Scotiabank Chile was informed of the resolution adopted by the Board regarding additional minimum regulatory capital requirements and, on January 16, 2026, the Pillar II requirement at the consolidated level was reduced from 0.25% required during 2025, to 0% effective from June 2026. In the event that capital requirements become applicable again under this concept, at least 56.3% must be met with Common Equity Tier 1 (CET1) capital, and the remainder with other capital instruments (AT1 or Tier 2). This additional requirement will be evaluated annually through the supervisory review process.

It should be noted that this decision is based on the evolution of the regulatory ΔEVE regulatory metric, which reflects a reduction in the level of risk and a strengthening of the capital base, as well as on the adequate management actions conducted by the Bank over risks not defined as Pillar I risks.

Minimum capital requirements of the Bank as at December 31, 2025 under the Basel III guidelines

As at December 2025 in accordance with the transitional provisions applicable to the systemic charge, 1.5% the conservation buffer, 0.25% of the Pillar 2 charge, and 0.5% of countercyclical buffer, the minimum required level of regulatory capital for the Bank is 12.50%.

Concept	CET 1	AT1	Level 1 Capital	T2	Regulatory capital
Pillar I	4.50%	1.50%	6.00%	2.00%	8.00%
Pillar II	0.14%	0.00%	0.14%	0.11%	0.25%
Systemic Charge	1.25%	0.00%	1.25%	0.00%	1.25%
Conservation buffer	2.50%	0.00%	2.50%	0.00%	2.50%
Countercyclical Buffer	0.50%	0.00%	0.50%	0.00%	0.50%
Total	8.89%	1.50%	10.39%	2.11%	12.50%

For comparative purposes, the Bank's minimum capital requirements as at December 31, 2024 under the Basel III guidelines were the following:

Concept	CET 1	AT1	Level 1 Capital	T2	Regulatory capital
Pillar I	4.50%	1.50%	6.00%	2.00%	8.00%
Pillar II	0.14%	0.00%	0.14%	0.11%	0.25%
Systemic Charge	0.94%	0.00%	0.94%	0.00%	0.94%
Conservation buffer	2.50%	0.00%	2.50%	0.00%	2.50%
Countercyclical Buffer	0.50%	0.00%	0.50%	0.00%	0.50%
Total	8.58%	1.50%	10.08%	2.11%	12.19%

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Basic capital and effective equity levels at each closing date are detailed as follows:

Total assets, risk-weighted assets and effective equity components under Basel III	Note	Local consolidated 12/31/2025 MCh\$	Local consolidated 12/31/2024 MCh\$
Total assets as per statement of financial position		43,536,434	44,521,374
Investment in subsidiaries not subject to consolidation	a	-	-
Assets discounted from regulatory capital , other than item 2	b	(317,466)	(307,103)
Credit equivalent	c	(3,065,015)	(4,137,077)
Contingent loans	d	1,735,345	1,766,437
Assets generated by the intermediation of financial instruments	e	-	-
Total assets for regulatory purposes		41,889,298	41,843,631
Credit risk weighted assets, estimated under standard methodologies (CRWA)	f	24,977,657	25,591,077
Credit risk weighted assets, estimated under internal methodologies (CRWA)	f	-	-
Market risk weighted assets (MRWA)	g	4,331,552	3,439,564
Operational risk weighted assets (ORWA)	h	2,732,164	2,991,129
Risk weighted assets (RWA)		32,041,373	32,021,770
Risk weighted assets, after applying output floor (RWA)		32,041,373	32,021,770
Owners' equity		3,905,606	3,701,607
Non-controlling interest	i	123,757	145,734
Goodwill	j	-	-
Excess of minority investments	k	-	-
Common Equity Tier 1 equivalent (CET1)		4,029,363	3,847,341
Additional deductions from common equity tier 1, other than Tier 2	l	(335,793)	(232,908)
Common Equity Tier 1 (CET1)		3,693,570	3,614,433
Voluntary (additional) provisions allocated as Additional Tier 1 Capital (AT1)	m	-	-
Subordinated bonds allocated as Additional Tier 1 Capital (AT1)	m	-	-
Preference shares allocated to Additional Tier 1 Capital (AT1)		-	-
Bonds with no maturity allocated to Additional Tier 1 Capital (AT1)		630,280	696,318
Discounts on AT1	l	-	-
Additional Tier 1 Capital (AT1)		630,280	696,318
Tier 1 Capital		4,323,850	4,310,751
Voluntary (additional) provisions allocated as Additional Tier 2 Capital (AT2)	n	101,029	164,248
Subordinated bonds allocated as Tier 2 Capital (AT2)	n	1,081,368	1,066,101
Tier 2 Capital equivalent (T2)		1,182,397	1,230,349
Discounts on AT2	l	-	-
Tier Capital level 2(T2)		1,182,397	1,230,349
Effective equity		5,506,247	5,541,100
Additional basic capital required to constitute a conservation buffer	p	801,034	800,544
Additional basic capital required to constitute a countercyclical buffer	q	160,207	160,109
Additional basic capital required from systemically important banks	r	300,388	300,204
Additional capital required to assess the adequacy of effective equity (Pillar 2)	s	80,103	80,054

Notes:

- a) Relates to the value of the investment in subsidiaries that are not consolidated. Applies only in local consolidation when the Bank has subsidiaries abroad, fully deducting its value in assets and CET1.
- b) Relates to the value of the asset items that are discounted from regulatory capital, in accordance with that provided in letter a) of title No.3 of Chapter 21-30 of the RAN.
- c) Relates to the credit equivalents of derivative instruments in accordance with letter b) of title No.3 of Chapter 21-30 of the RAN.
- d) Relates to contingent exposures as provided in letter c) of title No. 3 of Chapter 21-30 of the RAN.
- e) Relates to the assets of the intermediation of financial instruments on its own on behalf of third parties, which are within the Bank's consolidation perimeter, as provided in letter d) of title No.3 of Chapter 21-30 of the RAN.
- f) Relates to credit risk weighted assets, estimated in accordance with Chapter 21-6 of the RAN. If the Bank does not have authorization to apply internal methodologies, it must report field 8.b with zero and add 8.a to field 11.a. If it has an authorization, it must add 8.b in 11.a.
- g) Relates to market risk weighted assets, estimated in accordance with Chapter 21-7 of the RAN.
- h) Relates to operational risk weighted assets, estimated in accordance with Chapter 21-8 of the RAN.
- i) Relates to the non-controlling interest, depending on the level of consolidation, for up to 20% of owners' equity.
- j) Assets related to goodwill.
- k) Relates to the balances of the investment assets in the different business support companies that are not included in consolidation, above 5% of owners' equity.
- l) For CET1 and T2, banks must estimate the equivalent value for each level of capital, as well as that obtained by fully applying Chapter 21-1 of the RAN. Then, the difference between the equivalent value and the full application value must be weighted by the discount factor in force at the reporting date in accordance with the transitional provisions of Chapter 21-1 of the RAN, and reported in this row. For AT1, discounts are applied directly, if any.
- m) Provisions and subordinated bonds allocated to additional tier 1 capital (AT1), as established in Chapter 21-2 of the RAN.
- n) Provisions and subordinated bonds allocated to the equivalent definition of tier 2 capital (T2), as established in Chapter 21-1 of the RAN.
- o) In accordance with the transitional provisions, as at December 1, 2022, solvency requirements will also be made at the local consolidated level, reporting the figures at this level in this column. Banks with no subsidiaries abroad should not fill out these details.
- p) Relates to the additional basic capital (CET1) for the constitution of the conservation buffer, as established in Chapter 21-12 of the RAN.
- q) Relates to the additional basic capital (CET1) for the constitution of the countercyclical buffer, as established in Chapter 21-12 of the RAN.
- r) Relates to the additional basic capital (CET1) for banks qualified as systemic banks, as established in Chapter 21-11 of the RAN.
- s) Relates to the additional capital for the evaluation of the Bank's adequacy of effective equity (Pillar 2), as established in Chapter 21-13 of the RAN.

SCOTIABANK CHILE AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
As at December 31, 2025 and 2024



Information on regulatory capital and capital adequacy indicators

Item No.	Solvency ratios and regulatory compliance ratios under Basel III (as % including two decimals)	Note	Local consolidated 12/31/2025 %	Local consolidated 12/31/2024 %
1	Leverage ratio (T1_I18/T1_I7)		8.82%	8.64%
1.a	Leverage ratio to be complied with by the Bank, considering minimum requirements	a	3.00%	3.00%
2	Basic capital ratio (T1_I18/T1_I1.b)		11.53%	11.29%
2.a	Basic capital ratio to be complied with by the Bank, considering minimum requirements	a	5.89%	5.58%
2.b	Deficit in capital buffers	b	0.00%	0.00%
3	Tier 1 capital ratio (T1_I25/T1_I11.b)		13.49%	13.46%
3a	Tier 1 capital ratio to be complied with by the Bank, considering minimum requirements	a	7.39%	7.08%
4	Effective equity ratio (T1_I31/T1_I11.b)		17.18%	17.30%
4.a	Effective equity ratio to be complied with by the Bank, considering minimum requirements	a	9.50%	9.19%
4.b	Effective equity ratio to be complied with by the Bank, considering the charge per Article 35bis, if applicable	c	-	-
4.c	Effective equity ratio to be complied with by the Bank, considering minimum requirements, conservation buffer and countercyclical buffer	b	12.50%	12.19%
5	Solvency rating	d	A	A
	Solvency regulatory compliance ratios			
6	Voluntary (additional) provisions associated with CRWA allocated to Tier 2 Capital (T2) (T1_I26/(T1_I8.a or 8.b))	e	0.40%	0.64%
7	Subordinated bonds allocated to Tier 2 Capital (T2) associated with Common Equity Tier 1 (CET1)	f	29.28%	29.50%
8	Additional Tier 1 Capital (AT1) associated with basic capital (T1_I24/T1_I18)	g	17.06%	0.00%
9	Voluntary (additional provisions) and subordinated bonds associated with RWA allocated to Additional Tier 1 Capital (AT1) ((T1_I19+T1_I20)/T1_I11.b)	h	0.00%	2.17%

Notes:

- a) For leverage, the minimum level is 3% without prejudice to the additional requirements for systemic banks that could be established in accordance with the provisions of Chapter 21-30 of the RAN. For core capital, the Bank must consider a cap of 4.5% of risk-weighted assets (RWA). In addition, and where applicable, the Bank must add the current systemic charge in accordance with the transitional provisions and the Pillar 2 requirement that was defined in this capital level. For new banks that have not paid in capital at UF 400,000, they must add 2% to their minimum requirement in accordance with article 51 of the General Banking Law. This value decreases to 1% if the paid-up capital is above UF 600,000 but less than UF 800,000. For Tier 1 capital, the Bank must consider as minimum requirement a value of 6% and the charge for Pillar 2 that has been defined in this capital level. Lastly, at effective equity level, the Bank must consider 8% of the RWA as minimum requirement. Additional charges for Pillar 2, systemic bank and those indicated in article 51 of the General Banking Law for new banks must be added to this value.
- b) The capital buffer deficit must be estimated in accordance with the provisions of Chapter 21-12 of the RAN. This value defines the restriction on the distribution of dividends if it were positive, in accordance with the provisions of the aforementioned Chapter. For effective equity, the value of the conservation and counter-cyclical buffer in force in accordance with the transitional provisions at the date of the report must be added, the value defined in note a), even when there is a requirement per article 35 bis of the General Banking Law.
- c) If the Bank has an effective equity requirement in force per article 35 bis of the General Banking Law, it must report its value in this cell in accordance with the transitional provisions.
- d) Relates to the solvency rating established in article 61 of the General Banking Law.
- e) Cap of 1.25%, if the bank uses standard methodologies (field T1_8a), or 0.625% if the bank uses internal methodologies (field T1_8b), in estimating the CRWA.
- f) Subordinated bonds allocated to Tier 2 capital must not exceed 50% of common equity tier 1 (CET1), considering the discounts applied to these instruments in accordance with Chapter 21-1 of the RAN.
- g) Additional Tier 1 (AT1) capital cannot exceed 1/3 of Tier 1 common equity tier (CET1).
- h) Additional provisions and subordinated bonds allocated to AT1 cannot exceed 0.5% of the RWA beginning on December 1, 2022, in accordance with the transitional provisions of Chapter 21-2 of the RAN.
- i) In accordance with the transitional provisions, beginning on December 1, 2022, solvency requirements are also made at the local consolidated level, reporting the figures at this level in this column. Banks with no subsidiaries abroad should not fill out these details.



Note 49 Subsequent events

The Consolidated Financial Statements were approved by the Board of Directors of Scotiabank Chile on February 26, 2026.

On January 16, 2026, the CMF published, through an official communication, an update of the progress of the implementation of Basel III standards, applying the regulation on additional capital requirements under Pillar II. Following the supervisory review and evaluation process conducted by CMF, Scotiabank was informed of the resolution adopted by the Counsel regarding the additional minimum effective equity requirements.

The CMF's decision established that the Pillar II requirement at the consolidated level of 0.25%, fully required beginning in June 2025, decreases to 0% starting in June 2026. Noted that at least 56.3% of the 0.25% required through the present date must be met with common equity Tier 1 (CET1), and the remainder with other capital instruments (AT1 o Tier2), and that such additional requirements will be evaluated annually through the supervisory review process.

Also, note that this decision is based on the evolution of the regulatory ΔEVE regulatory metric, which reflects a reduction in the level of risk and strengthening of the capital base, as well as the adequate management actions conducted by the Bank over risk not defined as Pillar I risks.

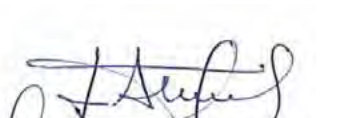
The following table shows the minimum CET1 and Total Capital requirements at the consolidated level applicable as of December 31, 2025 and beginning in June 2026, as well as Scotiabank's ratios as of December 31, 2025:

	Minimum requirements		Ratio as of 12/31/2025
	December, 2025	December, 2026	
CET 1 (CET1/APR)	8.89%	8.75%	11.53%
Total Capital (PE/APR)	12.50%	12.25%	17.18%

As shown in the table, Scotiabank maintains sufficient buffers above the required levels for both CET1 and Total Capital.

In the view of the Bank's Management and its subsidiaries, between January 1, 2026 and the date of issuance of these Consolidated Financial Statements, no subsequent events have occurred that could have a significant effect on the figures presented herein or on the economic and financial position of the Bank and its subsidiaries.


OMAR ABUSADA G.
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Finance Division Manager


DIEGO MASOLA
Chief Executive Officer

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