

Grupo Security profit up 15.4% in comparison to first half of 2018

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GRUPO SECURITY PROFIT UP 15.4% IN COMPARISON TO FIRST HALF OF 2018

With these results, the Group boasts LTM profit of CH \$86,272 million, the highest in its history.

CEO Renato Peñafiel remarked that the Group's challenges from this point forward are to continue to grow earnings in Chile and Peru.

Grupo Security reported profit of CH \$42,819 million for the six months ended June 30, 2019, reflecting a 15.4% increase over 2018, while its LTM profit hit a record high of CH \$86,272 million, as filed today with the Financial Market Commission (CMF).

As explained by the Group's CEO, Renato Peñafiel, these positive results were driven by strong performances from Banco Security, Factoring Security, Vida Security and Protecta Security. In particular, Banco Security reported profit of CH \$40,156 million for 6M19, up 2% from the same period last year, with 8.4% YoY growth in total loans and lower provision expenses. Factoring Security, in turn, reported profit of CH \$4,447 million, or 9.6% more than 6M18, and growth of 18.1% YoY in factored receivables.

The group also had favorable results in the insurance area. Vida Security reported profit of CH \$11,428 million, up 136.6% from the first six months of last year, with improved investment income and a better margin on group insurance. "At Protecta Security in Peru, annuity sales did particularly well. The company boasts 20% market share in this segment, positioning it second in the market. From this point forward, the challenges are to continue to grow earnings in Chile and Peru," underscored Peñafiel.

Grupo Security is a diversified financial group with 13 companies structured into five main business areas. Each area includes the subsidiaries and divisions that share common business objectives. These five areas are: lending, insurance, asset management, other services and international business, which consists of the Group's businesses in Peru.