



BANCO SECURITY

# INTEGRATED REPORT 2024

# 2024

INTEGRATED  
**REPORT**

BANCO security





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# About this Report

**Banco Security and its subsidiaries—Valores Security Corredores de Bolsa and Administradora General de Fondos (AGF) Security—present their 2024 Annual Report**, which reports on their financial, social and environmental performance for the period from January 1 to December 31, 2024.

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

Banco Security's 2024 Integrated Report was prepared under the requirements of General Standard 461 from the Financial Market Commission (CMF), which includes the information required by the Sustainability Accounting Standards Board (SASB) industry-specific indicators for Commercial Banks, Mortgage Finance, Consumer Finance, Investment Banking & Brokerage, and Asset Management & Custody. All these standards cover aspects that are relevant to the sustainable development of the company's business.



# Key Figures



\*For domestic suppliers

Notes: The figure for total customers (114,257) considers unique Taxpayer ID numbers, which may be customers of both the Bank and its subsidiaries. Customer numbers for each business include cross-customers and, therefore, are not addable.

# A Word from Our CEO



## Dear Shareholders, Customers and Employees:

It is a pleasure to address you in this Integrated Report for the year 2024 and to share with you our journey throughout our more than 30 years in business, over which Banco Security has consolidated its position as an important player in the financial industry. We would also like to touch on the progress we have made in a context of profound changes for the country, which reinforces our commitment to our customers, employees and shareholders.

Over the last five years Chile has faced challenging circumstances, marked by a profound questioning of the social system and order, the largest health emergency in the last 100 years and unprecedented local and global financial conditions.

Against this backdrop, Banco Security addressed the challenge of transforming how it operates and engages with customers. After that, we adjusted our organizational structure and revamped part of our leadership team. In addition, we constructed a new purpose and strategy, aligning and strengthening our teams to implement them.

Throughout this period, we improved our efficiency, successfully implemented Basel III and modernized internal and external technology platforms to respond to the challenges of increasing regulation, the emergence of new market players and customers who expect more efficient service.

As a result, we have strengthened our value proposition and enhanced digitalization and integration with the Fintech ecosystem, in line with the challenges of the new Open Finance law. We also launched new digital applications and services and reformulated a number of critical operational processes to improve the effectiveness and security of our operations.

A commitment to sustainability has also been a key part of our strategy. From an internal perspective, we addressed leadership transitions, strengthened corporate governance, and reinforced the management tools used by senior management. With regard to the market, we modified our credit policies, became signatories of the Principles for Responsible Investment (PRI) through our subsidiary Administradora General de Fondos Security, and began to measure the impact of our activities using SSINDEX, reaffirming our focus on responsible, long-term investment management.

The results of these efforts have been significant. For the second consecutive year, we received the Customer Trust Award from Universidad Adolfo Ibáñez, an accolade that highlights our model of close, transparent and quality advising. Likewise, we were once again recognized as the best place to work in Chile by Great Place to Work, which reflects our commitment to our employees' well-being and a robust organizational culture.

From a financial standpoint, we have achieved sustained growth in profitability, backed by disciplined, efficient capital management in keeping with growing regulatory requirements, and stable dividends throughout the period. This balance between financial strength and returns for investors has allowed us to make decisive progress in adopting new regulations and preparing for industry challenges.

Now, we have reached a new phase for the company—integration with Banco BICE. This process not only marks a key milestone in our history, but is also an opportunity for growth and development that will strengthen our value proposition. Undoubtedly, the bank that evolves from this merger will be not only a relevant market player, but also a benchmark.

This special annual report seeks to reflect the work and commitment of all members of our organization throughout its history. It is a testimony to the great impact of a close, professional and transparent team, which has built a solid institution, prepared to face the challenges of the future and to continue generating value for all stakeholders.

**"This special annual report seeks to reflect the work and commitment of all members of our organization throughout its history"**

Personally, these five years have been a cycle of profound learning, significant challenges, difficult decisions and, at the same time, of fulfillment, not only because of the results, but also because of the pride and privilege of leading our beloved Banco Security. It has also been the place where I have met great professionals and, above all, the best people. Throughout this time, I have felt continuous support from our team to achieve the ambitious goals we set for ourselves.

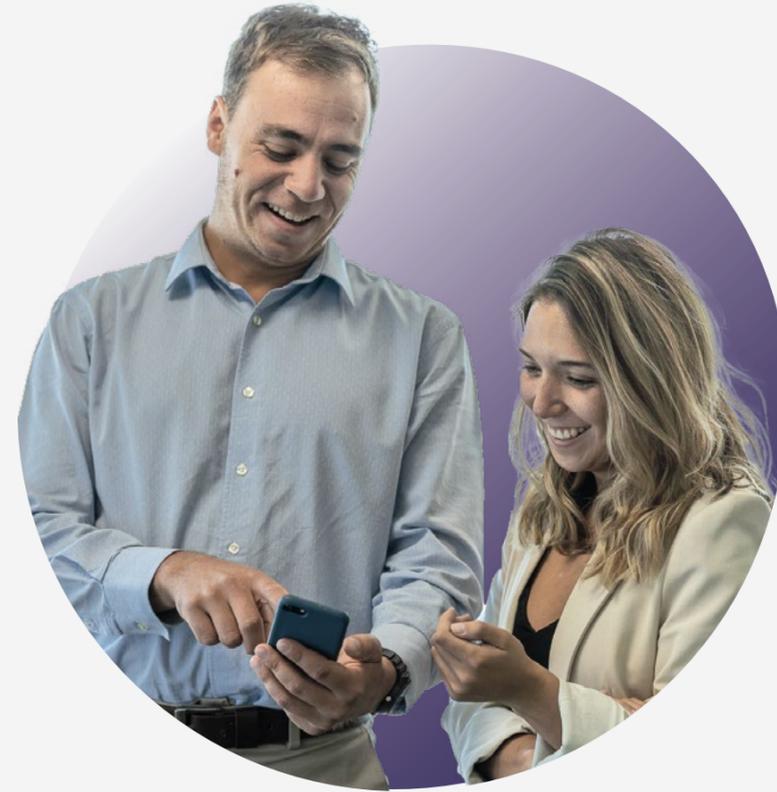
For this, I am deeply grateful for the trust of our customers, the permanent support of our shareholders and the commitment of our employees. I am confident that our team will navigate this new cycle with the enthusiasm, professionalism and hallmark of excellence that has always characterized us.

Sincerely,

**Eduardo Olivares**  
Chief Executive Officer, Banco Security

# 1 WE ARE BANCO SECURITY

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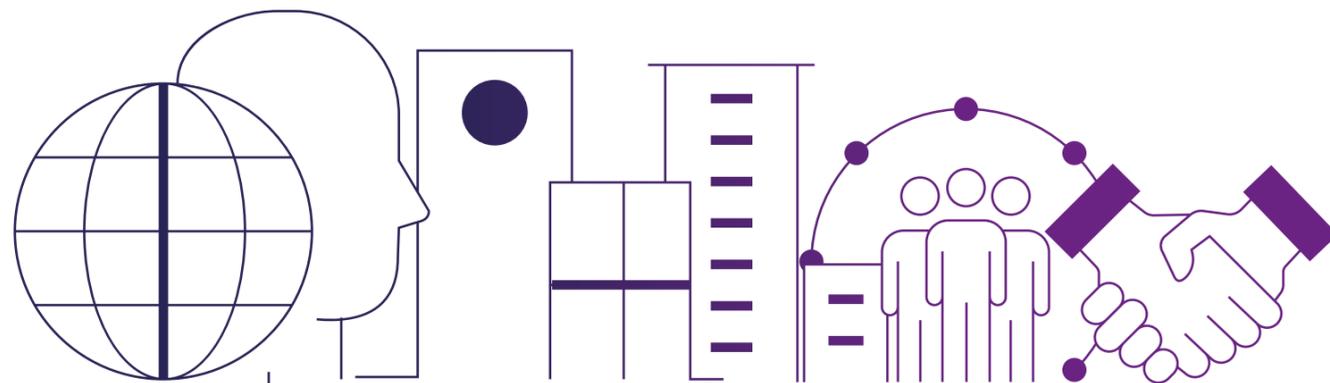
# Banco Security Identity

[NCG 461 2.1]

**Banco Security is part of Grupo Security, a financial holding company with 13 subsidiaries offering comprehensive solutions in the banking, insurance, asset management, savings, travel and real estate industries, among others.**

Dating back 37 years, Banco Security is the Group's leading company by profit and capitalization. In 2024, it accounted for 75.8% of profit from Grupo Security's business areas and, at the end of the year, had a market share of 3.18%, excluding foreign subsidiaries and branches.

Since its founding, the company has put people at the center, naturally drifting towards sustainability, respect for human rights, inclusion and diversity, hand in hand with the digital evolution of business and advances in social issues. These are all crucial aspects of business performance.



## Purpose

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

## Mission

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

## Vision

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

## Values

- Closeness
- Transparency
- Professionalism

# Business Areas

[NCG 461 6.2.i]

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

In a highly competitive market like the banking sector, the Bank has managed to maintain a stable market share over time. According to the latest statistics reported at year-end 2024, the Bank had a market share of 3.18%, excluding foreign subsidiaries and branches.

Its competitors include banks of a similar size and profile, as well as other financial market players, such as fintechs and startups that have emerged in response to customer expectations for new digital experiences and the incorporation of technology into the industry.

## Business segments

### COMMERCIAL BANKING

This segment offers commercial loans in local or foreign currency, leases and foreign trade operations, currency trading, as well as checking accounts, asset management and other services. Its customer portfolio is made up of medium and large companies with sales in excess of CH\$1.5 billion.

### RETAIL BANKING

Targeted towards high-income individuals, this segment offers products and services like checking accounts, lines of credit, consumer and mortgage loans and asset management services, among others.

### TREASURY

This business distributes foreign currency and financial products to customers, brokers financial instruments and manages the Bank's own positions, balance sheet, mismatches and liquidity.

### ASSET MANAGEMENT

**Banco Security** has two asset management subsidiaries: Administradora General de Fondos (AGF) Security S.A. and Valores Security S.A. Corredores de Bolsa.

As of December 31, 2024, the Bank has a 99.99% ownership interest in Administradora General de Fondos and 99.98% in Valores Security Corredores de Bolsa.



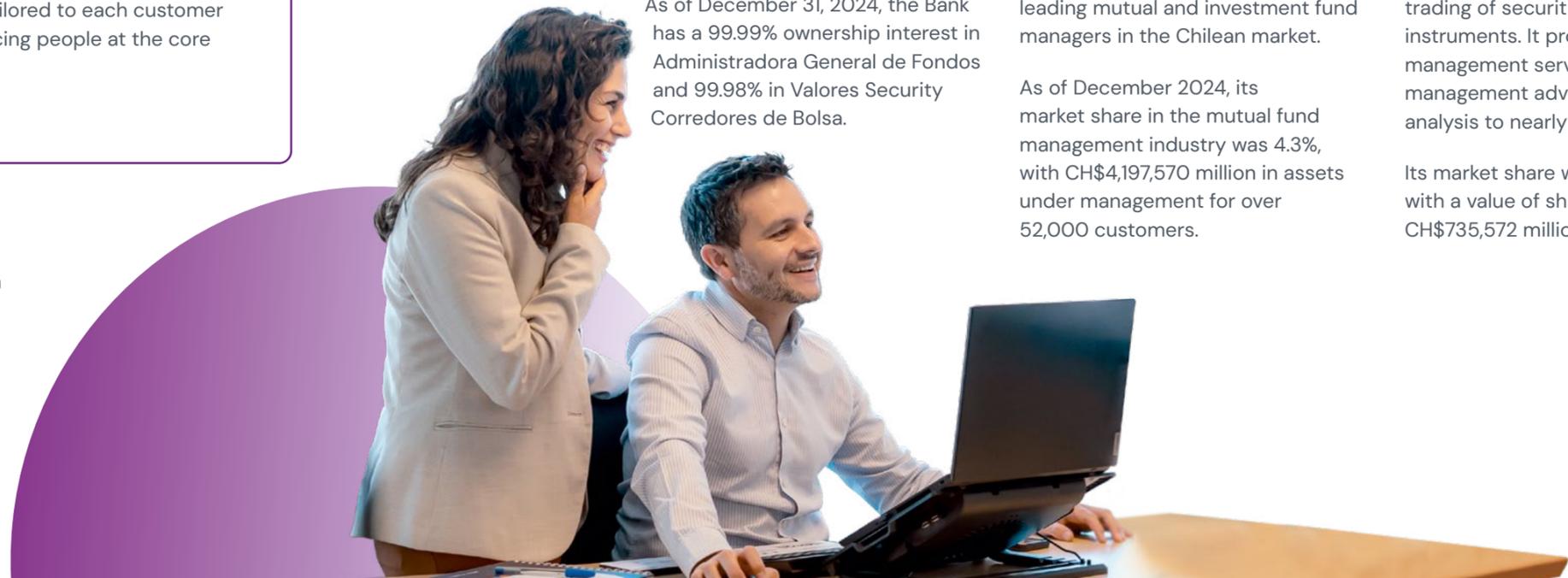
In business for 32 years, Administradora General de Fondos Security (AGF Security) is one of the leading mutual and investment fund managers in the Chilean market.

As of December 2024, its market share in the mutual fund management industry was 4.3%, with CH\$4,197,570 million in assets under management for over 52,000 customers.



For the past 37 years, the brokerage firm has contributed to capital market development, facilitating the trading of securities and financial instruments. It provides portfolio management services, asset management advice and investment analysis to nearly 13,000 investors.

Its market share was 1.1% in 2024, with a value of shares traded of CH\$735,572 million.



# A History of Growth

[NCG 461 2.2]

In its over 30 years in business, **Banco Security has been in constant evolution and growth, always with a view to boosting its competitive position**, adding businesses and incorporating innovative products for its customers.



## 1987

**Acquisition of Banco Urquijo.**  
The subsidiary of Security Pacific National Bank, Security Pacific Corporation, purchases 100% of Banco Urquijo de Chile's share capital, renaming it Banco Security Pacific.

## 1991

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



## 1992

**Creation of Fondos Mutuos Security.**  
The subsidiary Administradora de Fondos Mutuos Security is created.



## 1994

**Full acquisition of Banco Security.**  
Security Pacific National Bank's successor, Bank of America, sells the remaining 40% ownership of Banco Security to Grupo Security.

## 2004

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



## 2012

**Bank growth.** Retail Banking exceeds 50,000 checking accounts and Commercial Banking reports BCH\$2,000 in loans.

## 2014

**Presence in Hong Kong.** Banco Security opened a representative office in Hong Kong (China).  
AGF Security merged with AGF Cruz del Sur.



## 2015

**Merger of Valores Security Corredores de Bolsa with Cruz del Sur Corredores de Bolsa.**

## 2016

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



## 2021

**Digital transformation.** The Commercial Banking Division surpasses MCH\$5,000 in loans and the Bank's digital transformation process begins.

## 2022

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

## 2023

**Launch of Security Up.** Alliance with Backbase.

*Security up!*

# 2024

Grupo Security announced a merger with Bicecorp S.A, a company related to the Matte family.



# Performance in 2024

## Milestones and awards

[NCG 461 2.2]

BANCO security

### MERGER WITH BICECORP S.A.

BICECORP

Consistent with its strategic vision for the future, which includes projecting leadership, addressing the growing challenges of the financial industry and strengthening its offering of exceptional products and services for its customers, Grupo Security announced its merger with Bicecorp S.A.

The process will begin when Forestal O'Higgins S.A. —controller of Bicecorp S.A., which is related to the Matte family—launches a tender for the holding. The agreement outlines the acquisition of 20% of the shares by Forestal O'Higgins for CH\$278.90 per share. The remaining 80% is to be contributed through an exchange of Bicecorp shares, in a ratio where Bicecorp is valued at 60.721% and Security at 39.279%.



### INNOVATING WITH FINTECHS

In May, Banco Security received the Silver award in the "Innovation with Fintechs" category at Fintech Americas' Financial Innovators in the Americas Awards, in recognition of its successful collaboration with Backbase and its Engagement Banking Platform, which accelerated the launch times of multiple digital products and services, improving its customers' service experience.



### SECURITY HUB FOR COMMERCIAL BANKING

This digital proposal based on APIs allows commercial banking customers to significantly reduce transaction times, in addition to strengthening security measures for the safeguarding of payment data.



### NEW APP LAUNCHED

Banco Security launched its new Banco Security App, which was designed for faster and easier navigation and shorter response times, among its main advantages.

### CUSTOMER TRUST AWARD

In April, for the second straight year, Banco Security was recognized by the Center for Experiences and Services at Universidad Adolfo Ibáñez as the No. 1 company in Customer Trust in Chile, in the Membership and Financial Industry categories, after reviewing companies from different industries. This recognition is a true reflection of the Bank's purpose.

The Customer Confidence Index (CCI) analyzes consumer perceptions of products and services in more than thirty sectors, based on four key criteria: overall trust, transparency, customer concern and compliance.



### FINTECH COLLABORATION AWARD

In November, Banco Security received the Silver award in the "Fintech Collaboration" category at Fintech Americas' Financial Innovators in the Americas Awards in recognition of Security Hub's innovative digital solutions, which seek to automate and optimize the payment and bank reconciliation processes of companies, directly from their systems.

Each year, the Fintech Americas Awards recognize financial leaders who are redefining the future of the industry. This award evaluates aspects such as innovation, empathy with customer needs and sustainability, highlighting projects with tangible and lasting impact.



### MOST INNOVATIVE COMPANIES CHILE RANKING

Banco Security was awarded 3rd place in the Banking category in the Most Innovative Companies in Chile Ranking, which distinguishes companies that have demonstrated an outstanding capacity to integrate innovation into their management and value proposition. This ranking measures and compares key aspects of innovation: strategy, leadership culture, organization, innovation process, use of strategic assets and impact on value creation. The measurement includes in-depth interviews with the organization's leaders, a self-assessment form on capability development and innovation tools, and a review of KPIs on the impact of innovation on the company's value.



## Recognition for AGF Security



### MORNINGSTAR AWARDS 2024

#### 1st Place

Best Latin American Equity Fund.

#### 1st Place

Best Medium-Term Fixed Income Fund in Chilean Pesos.



### 2024 SALMÓN AWARDS

#### 1st Place

Debt Fund < 365 days domestic in pesos.

Security Mid-Term Mutual Fund, Series B.

#### 1st Place

Latin American Equity Fund.

Security Latam Mutual Fund, Series B.

#### 2nd Place

Debt Fund > 365 days domestic in pesos.

Security First Mutual Fund, Series B.

#### 2nd Place

US Equity Fund.

Security US Index Fund Mutual Fund, Series B.



### 2024 SALMÓN APV AWARDS

#### 1st Place

Debt Fund > 365 days domestic in pesos.

Security First Mutual Fund, Series I-APV

#### 1st Place

Debt Fund > 365 days domestic, UF > 3 years and < 5 years.

Security Corporate Mutual Fund, Series I-APV

#### 1st Place

Debt Fund > 365 days domestic, in UF Duration < 3 years.

Security Gold Mutual Fund, Series I-APV

#### 2nd Place

Debt Fund > 365 days domestic in pesos.

Security Mid-Term Mutual Fund, Series I-APV

#### 2nd Place

US Equity Fund.

Security US Index Mutual Fund, Series I-APV

#### 2nd Place

Conservative Balanced Fund.

Security Strategic Protection Mutual Fund, Series I-APV

## Activity metrics

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

### CHECKING AND SAVINGS ACCOUNTS

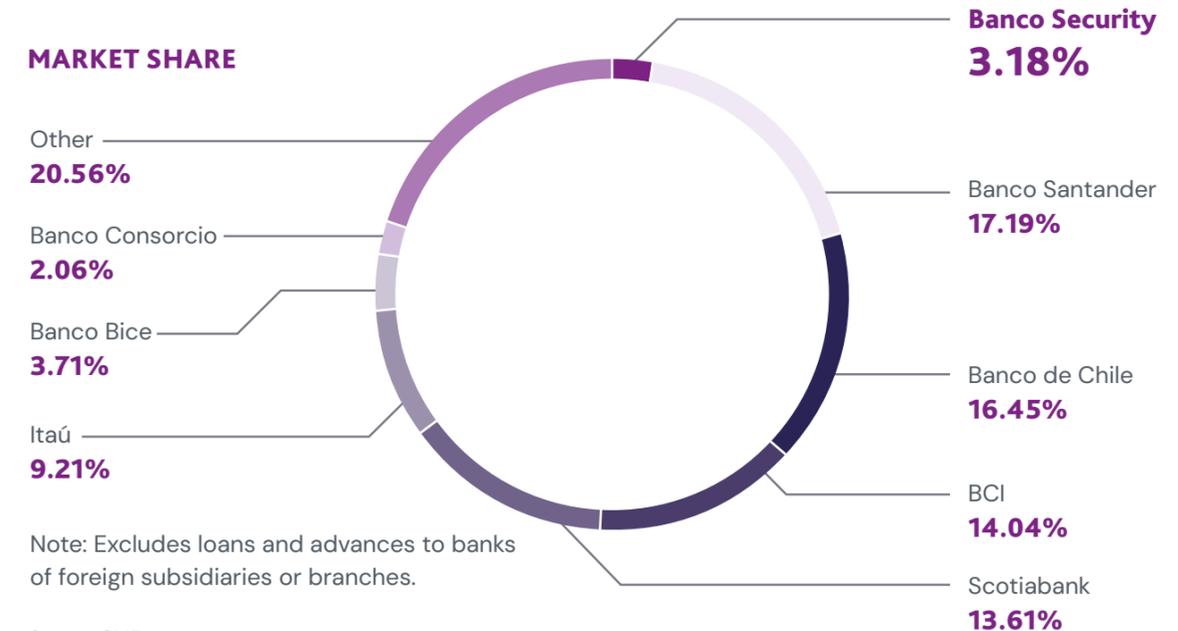
	2023		2024	
	No.	Value (MCH\$)	No.	Value (MCH\$)
Individuals	57,511	193,712	58,759	205,002
Small businesses	13,582	178,429	13,344	201,620
Medium-sized businesses	2,370	55,513	2,359	69,810
Large businesses	3,359	157,668	3,374	123,647
Corporate customers	1,006	58,796	946	64,844

### LOANS

	2023		2024	
	No.	Value (MCH\$)	No.	Value (MCH\$)
Individuals	26,901	660,812	25,959	687,770
Small businesses	2,849	309,933	2,728	299,160
Medium-sized businesses	1,699	377,952	1,511	346,828
Large businesses	5,632	2,549,951	5,387	2,528,519
Corporate customers	5,964	2,283,916	6,367	2,541,628

## Main results

### MARKET SHARE

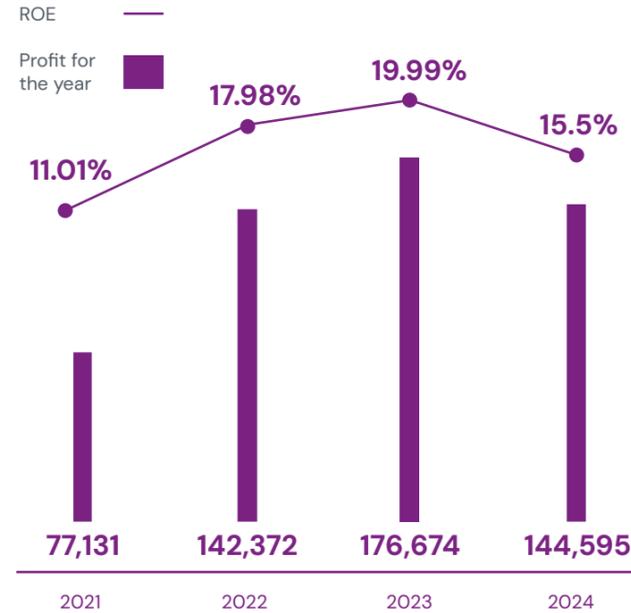


Source: CMF

## Key indicators

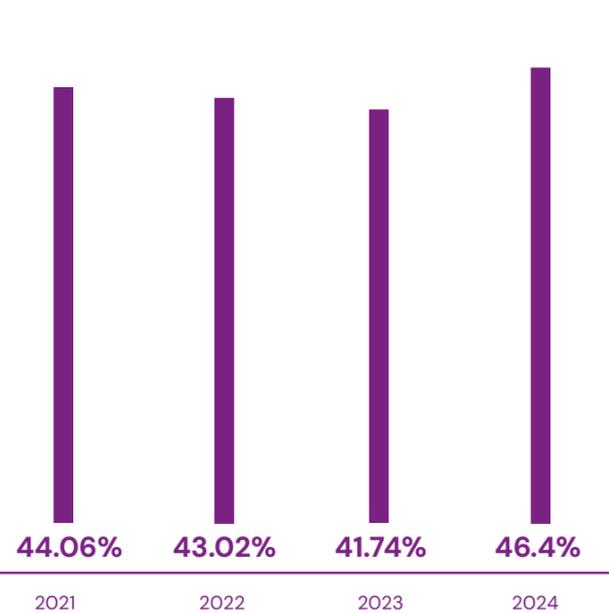
### PROFIT AND RETURNS

(MCH\$, nominal)



### EFFICIENCY RATIO

(%)



### Total Equity (MCH\$)

#### Growth in total equity



#### Return on total assets



## Control Situation

[NCG 461 2.3.1, 2.3.2, 2.3.3]

**Banco Security is directly controlled by Grupo Security, which owns 99.98% of its shares as of December 31, 2024.**

Other than the controlling shareholder, the Bank has no shareholders who own 10% or more of its capital or have the right to appoint members of the Board of Directors. **As of 2024 year-end, Banco Security has 99 shareholders. The 12 largest are:**

Shareholder	Shares Held	Ownership %
Grupo Security S.A.	236,858.97	99.988%
Inversiones Las Debdas SAC	4,138	0.002%
Gilberto del Carmen Paredes Acuña	3,880	0.002%
Importadora Transorbe Ltda.	3,880	0.002%
Bari Guerra y Cía. Ltda.	3,232	0.001%
Isaac Guelfand Loy	2,771	0.001%
SUC Lobato Barrera Manuel Alfonso	2,095	0.001%
SOC Prod. Materiales de construcción	1,940	0.001%
SUC Hirmas Aguad Elías	1,615	0.001%
SOC Ovis Ltda.	1,615	0.001%
Jorge Kowalsky Lipnowsky	1,615	0.001%
Pedro Mir Taule	1,293	0.001%
<b>Total</b>	<b>236,887,044</b>	<b>99.990%</b>

Note: The sole controller of Banco Security is Grupo Security, so there is no joint action agreement.

At Banco Security, no shareholder other than the controlling shareholder has the right to appoint members of the Board of Directors. Likewise, there are no individuals who, together with their spouses or relatives, directly or indirectly own more than 10% of the property.

In January 2024, Grupo Security S.A. announced its merger with Bicecorp S.A. As established in the agreement signed between the parties and approved by the Financial Market Commission, the transaction will begin with a tender offer by Forestal O'Higgins, a company related to the Matte family, which has not taken place as of December 31, 2024.



# Shares, Characteristics and Rights

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

As of December 31, 2024, the Bank's capital is divided into 236,916,372 shares distributed among 99 shareholders.

The list of shareholders was provided by the Central Securities Depository (DCV), the custodian of the Bank's shares. The shares issued by the Bank are all common, single series shares and are not traded on local or international exchanges.

## Dividend policy

[NCG 461 2.3.4.ii]

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

relevant Pillar II risks, including simulations of stressed macroeconomic scenarios.

In this regard, any percentage that the Board decides to distribute above the minimum 30% established by the regulations must be based on the revised results of the two-year financial and capital planning,

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

in addition to considering all the risks established in the Basel III regulations, known as Pillar I risks and

## Dividends paid (2020 - 2024)

[NCG 461 2.3.4.iii.a]

Date	Dividends (MCH\$)	Type (Interim/Final)	Profit for the Year (%)	Retained Earnings (%)
2024	105,975	Final	60	There are none.
2023	78,301	Final	55	There are none.

	2020	2021	2022	2023	2024
Dividend (MCH\$)	23,090	30,074	46,277	78,301	105,975
Dividend per share	190.79	101.06	195.33	330.50	447.42

## Other securities for funding

[NCG 461 2.3.5]

As of December 2024, the Bank had placed **UF 77,030,000,000** and **CH\$289,100,000,000** in senior bonds.

Series	CMF Registration No.	CMF Registration Date	Currency	Amount	Annual Interest Rate	Term (Years)	Maturity	Amount Placed
K6	05-2015	June 4, 2015	UF	5,000,000	2.75	10	March 1, 2025	5,000,000
Z5	11-2019	November 11, 2024	CH\$	75,000,000,000	3.5	6	June 1, 2025	75,000,000,000
K7	05-2015	June 4, 2015	UF	5,000,000	2.75	10	September 1, 2025	5,000,000
Z7	04-2020	March 12, 2020	CH\$	100,000,000,000	2.75	6	November 1, 2025	64,500,000,000
C1	11-2019	November 11, 2024	UF	5,000,000	0.8	6	March 1, 2026	5,000,000
C3	06-2021	September 23, 2021	UF	5,000,000	0.4	5	July 1, 2026	1,940,000
K8	12-2016	October 3, 2016	UF	5,000,000	2.8	10	October 1, 2026	5,000,000
C4	06-2021	September 23, 2021	UF	5,000,000	0.7	6	March 1, 2027	1,780,000
Z8	06-2021	September 23, 2021	CH\$	100,000,000,000	3.3	6	July 1, 2027	100,000,000,000
D2	11-2019	November 11, 2019	UF	5,000,000	0.9	8.5	September 1, 2027	5,000,000
Z9	03-2023	March 31, 2023	CH\$	100,000,000,000	5.5	5	December 1, 2027	49,600,000,000
D5	06-2021	September 23, 2021	UF	5,000,000	1	7	April 1, 2028	5,000,000
K9	08-2018	July 7, 2018	UF	5,000,000	2.75	10.5	July 1, 2028	5,000,000
C5	03-2023	March 31, 2023	UF	5,000,000	2	6	December 1, 2028	350,000
D1	11-2018	December 20, 2018	UF	5,000,000	2.2	10.5	February 1, 2029	5,000,000
D3	11-2019	November 11, 2019	UF	5,000,000	1	10.5	September 1, 2029	5,000,000
C6	03-2023	March 31, 2023	UF	5,000,000	2.25	7	December 1, 2029	1,250,000
H1	03-2007	January 25, 2007	UF	3,000,000	3	23	December 1, 2029	2,045,000
C8	01-2024	January 30, 2024	UF	5,000,000	3	6.5	April 1, 2030	1,255,000
D4	04-2020	March 12, 2020	UF	5,000,000	0.5	10.5	July 1, 2030	5,000,000
D6	06-2021	September 23, 2021	UF	5,000,000	1.4	10.5	November 1, 2031	2,610,000
F1	01-2024	January 30, 2024	UF	5,000,000	3	8.5	July 1, 2032	1,030,000
D7	03-2023	March 31, 2023	UF	5,000,000	2.5	10	November 1, 2032	130,000
Q1	11-2018	December 20, 2018	UF	3,000,000	2.5	15	August 1, 2033	3,000,000
D8	03-2023	March 31, 2023	UF	5,000,000	2.5	11	December 1, 2033	2,270,000
Q2	04-2020	March 12, 2020	UF	5,000,000	0.7	15	November 1, 2034	3,740,000
Q3	04-2020	March 12, 2020	UF	5,000,000	0.8	15.5	July 1, 2035	3,380,000
Q5	03-2023	March 31, 2023	UF	5,000,000	2.5	16	September 1, 2038	2,250,000

Source: Banco Security S.A.

# 2

## CREATING VALUE



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# Strategy

[NCG 461 4.2]

Banco Security's strategy focuses its daily activities on fulfilling its purpose of **building a better world together, accompanying its customers with sustainable financial solutions so they can make their dreams come true.**

This approach is based on six pillars through which the Bank seeks to position itself as a comprehensive provider of financial services. Its main objective is to meet customer needs by encouraging coordination among its various areas and subsidiaries. It also strives to continuously improve the customer experience, incorporating the latest industry trends and innovation

and basing its work on the Security values of professionalism, closeness and excellence.

The company developed its strategy and objectives in 2021 and bases its strategic planning on a short-term horizon of one year and a medium-term horizon of three years.

## STRATEGIC OBJECTIVES

### 1 CUSTOMER EXPERIENCE

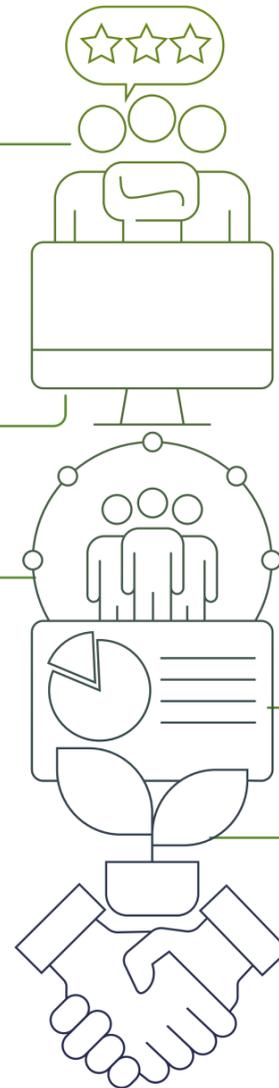
Be the Bank with the best customer experience in its target segments.

### 2 DIGITAL AND DATA

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

### 3 PROCESS TRANSFORMATION

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



### 4 RISK AND USE OF CAPITAL

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

### 5 ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Develop best practices in sustainability matters.

### 6 CULTURE AND CAPACITIES

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

## Digital transformation

[NCG 3.1.v, 4.3]

Banco Security's digital strategy is based on two key pillars: **digital transformation and business sustainability through new digital solutions.**

The company began developing its digital transformation strategy in 2022 and continued to make progress in 2024. It focuses on improving the customer experience, increasing operational efficiency, developing new business models and reducing time-to-value and time-to-market for its projects.

This innovation has been made possible by driving agile and responsible data-driven decisions and mobilizing a digital culture throughout the organization.

Banco Security's digital plan calls for a total investment of around US\$ 40 million, of which US\$ 39.2 million has been invested as of December 31, 2024.



## 2024: A year of progress

Thanks to a strategic focus aligned with customer and business needs, backed by a solid team, the company has reported continuous improvements in digital channels. In addition, it has strengthened collaboration with the fintech ecosystem, incorporated new functionalities in payment media and leveraged the capabilities of generative artificial intelligence and digital marketing.

### NEW DIGITAL ONBOARDING FOR INVERSIONES SECURITY CUSTOMERS

Inversiones Security based its new digital onboarding process on the existing Retail Banking version, thus considerably reducing the investment required. The new system simplifies the process of adding new customers and making cross sales to Bank customers, allowing them to invest in just minutes.

### NEW COMMERCIAL BANKING MOBILE APP

Co-created with customers, this application offers a series of functionalities, such as money transfers and multiple approvals of transactions, which significantly reduces the time required to carry out various transactions and guarantees fast, simple and secure navigation.

It also incorporates technologies for continuous improvement and efficiency, leveraging existing technology platforms.

### NEW RETAIL BANKING MOBILE APP

This development offers simpler, faster and more agile navigation with the highest security standards, delivering better response times and new functionalities to meet customer needs. It also provides a solid technological foundation for ongoing, cost-effective enhancement of the app.

### PAYMENT MEDIA AND DIGITAL WALLETS

The company developed debit and credit card tokenization, a solution that makes digital payments more secure, agile and convenient. This prevents users from having to directly share sensitive card data, significantly reducing the possibility of fraud and boosting customer trust.

The "token" enables fast and seamless integration with digital wallets and mobile payment platforms, including Apple Pay, Google Pay, Garmin Pay and the like. Starting in October, customers were able to pay with their card from their cell phone, with about 5,000 signing up for the new feature.

### NEW LOAN ORIGINATION ENGINE

This development generates online consumer lending, credit card and line of credit offers, giving Retail Banking customers access to accurate, personalized offers at all times and substantially improving their experience. It also displays all commercial offers for account executives, a useful feature for advising customers.



### SECURITY HUB IMPROVEMENTS

Since its launch, more than two million transfers totaling over US\$ 600 million have been made using Security Hub. Customer transfers reported ten-fold growth from the beginning to the end of 2024.

SecurityHub has the widest range of products on the market, allowing customers to schedule or instantly make mass salary or supplier payments or high-value payments, consult payroll status and obtain real-time information.

In 2024, the "large amounts" transfer service was implemented for the payment APIs, making Security the first bank to make all its payment dispersion services available through this type of technology.

This new, more flexible and secure communication standard enables both commercial customers and fintechs to complete transactions with greater flexibility and efficiency.

### WORK WITH MORE THAN 40 FINTECHS

In 2024, the Bank consolidated its ties with the fintech ecosystem, strengthening relationships with more than 40 companies in the sector. This strategic approach has positioned Banco Security as a key partner in the creation and facilitation of new financial services, spotlighting its ability to adapt to an increasingly dynamic environment.

These alliances have consolidated the company as a robust option for co-creating and implementing new financial services with fintechs. The solutions developed include being the sponsor bank for transfers, ATM withdrawals and scheduled payments for prepaid card issuers and delivering API solutions for payment dispersion to fintechs with a high volume of transactions or that provide services to third parties through their platforms.

These agreements have enabled the Bank to offer highly transactional financial services, backed by world-class technology, and to consolidate its B2B and B2B2B strategy, expanding its reach to new customers, while maintaining a focus on innovation and operational excellence.



## Digital transformation and customer experience

<p><b>37</b> customers, generating more than MCH\$ 1,000 in net revenue, thanks to the consolidation of Security Hub.</p>	<p><b>+1,000</b> customers through new digital onboarding.</p>	<p><b>+MCH\$7,800</b> AUM through new digital onboarding.</p>	<p><b>80%</b> adoption rate for new Retail Banking app.</p>	<p><b>2<sup>nd</sup></b> best application in the segment (based on user evaluations).</p>
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## Alliances and operational efficiency

<p><b>+MCH\$3,200</b> in net revenue generated by fintech partnerships.</p>	<p><b>+MCH\$1,600</b> in savings from operational efficiency in transfers.</p>	<p><b>+225,000</b> documents downloaded online by two companies using the service.</p>	<p><b>+55</b> APIs developed 100% on cloud.</p>	<p><b>75%</b> loans obtained thanks to the new origination engine.</p>
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## Growth in sales and transactions

<p><b>73%</b> increase in digital sales of mutual funds.</p>	<p><b>25%</b> increase in digital consumer loan funnels.</p>	<p><b>+6</b> million transactions.</p>	<p><b>42,500</b> customers with Security Pass.</p>
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## Innovation in data and artificial intelligence

Data offices at Banco Security and subsidiaries.

**+15**  
cases using Generative Artificial Intelligence.

## Focus on sustainability

[NCG 461 3.1.ii]

**Banco Security is committed to sustainable development and the transition to a socio-environmentally responsible, low-carbon economy.** This commitment is put into practice within a governance framework consistent with its corporate values.

The company has a Sustainability Policy that sets guidelines to: (1) focus its actions on generating positive impacts on stakeholders, with whom it is linked in its value creation process, (2) reduce negative socio-environmental impacts and promote projects that foster environmental stewardship, and (3) maintain and expand the transparent management of the Bank's activities, placing special emphasis on public disclosure of significant business matters.

The Sustainability Policy is based on four strategic pillars, which define objectives and challenges for the company to consolidate its work and commitment to sustainability: Suppliers and Metrics; Governance; Strategy; and Risk Management.

## 2024 PROGRESS IN ESG FACTORS

GOVERNANCE	STRATEGY	RISK MANAGEMENT	SUPPLIERS AND METRICS
<p>Updated Sustainability Policy.</p> <p>Modified governance model to include climate risk management, update certain policies and expand the scope of the Comprehensive Risk and Strategy and Capital committees and the Risk Division.</p>	<p>Made progress on implementing its Sustainability Strategy, further strengthening its commitment to the environment, community and governance in 2024.</p> <p>Carried out multiple initiatives to reinforce the importance of ESG (environmental, social and governance) principles throughout the Bank's operations.</p> <p>Addressed its main challenge of implementing the ESG Master Plan, led by the Risk, Planning and Management areas, with advice from an expert consultant.</p>	<p>Included environmental and social criteria into project evaluation and development processes, ensuring compliance with Chilean environmental regulations and the Equator Principles.</p> <p>Incorporated a program to monitor exposure to climate risk within Credit Risk.</p>	<p>Earned recognition for the Bank's 2023 Integrated Report in the ESG Screening 2024 study conducted by Governart as the financial sector's most complete approach to CMF General Standard 461.</p> <p>Integrated ESG variables into its supplier assessment.</p> <p>Performed an assessment using the SSIindex for employees.</p>

## Human Rights Policy

[NCG 461 2.1]

**Banco Security is committed to promoting and preserving its corporate values and the well-being of the different social environments where it operates** through its Human Rights Policy. This document is inspired by the United Nations Guiding Principles on Business and Human Rights, among other standards.

**It considers a series of commitments made by the company to its diverse stakeholders: employees, customers, suppliers, society and other stakeholders, including:**

- Ensuring a work environment of respectful coexistence and treatment, free from sexual and workplace harassment, prohibiting all kinds of discrimination and practices that violate the dignity of people.
- Promoting financial literacy, privacy and confidentiality of personal data; encouraging the abolition of child and forced labor; supporting and promoting human rights in the communities where it operates; and preventing and avoiding illicit financing, among other matters.

The company's Planning and Management Division is responsible for preparing, implementing and updating this Human Rights Policy.

## ESG governance

Coherent implementation of a sustainability strategy requires strong governance, with an involved Board of Directors and committees to oversee and drive progress.



### Board of Directors

The Board of Directors is ultimately responsible for managing and controlling risks derived from ESG factors. It also approves the policies in this area and the risk appetite.



### Strategy and Capital Committee

This body is responsible for defining the ESG strategy and overseeing implementation, as well as compliance with policies and processes related to this area. It also supervises the Bank's materiality and reporting exercises.



### Comprehensive Risk Committee

Among other functions, this committee measures the impacts of climate risk considering assets and liabilities; conducts stress exercises on climate risks, and reviews and adapts the operational risk and internal control framework, among other duties.



### Planning and Management Division

This department is responsible for developing a sustainable strategy for identifying and managing sustainability-related risks, opportunities and challenges, following guidelines set by Grupo Security.

## Guidelines for action

In a quest for continuous improvement in sustainability, the Bank and its subsidiaries draw good practices from various regulations, certifications, measurements and affiliations, which are listed below:

### REGULATION



#### CMF NCG 461

Since 2021, the company has prepared its annual report in accordance with General Standard 461 from the Financial Market Commission.

### CERTIFICATION



#### SSIndex

Tool to identify non-financial risks, to adjust strategies that influence the long-term sustainability of the business.



## COMPACTS AND AFFILIATIONS



### Global Compact

The Bank follows corporate ESG guidelines issued by its parent company, Grupo Security, which has been part of the Global Compact network since 2022. This, with the aim of incorporating the UN Guiding Principles on Business and Human Rights into its strategic guidelines and contributing to the achievement of the Sustainable Development Goals (SDGs) by 2030.

Letter of adhesion: <https://unglobalcompact.org/what-is-gc/participants/153977>



### Acción Empresas

The holding company is a member of this network of companies, whose purpose is to seek to improve the lives of people and the planet through corporate sustainability in Chile. It encourages its members to improve their socio-environmental performance through six lines of work: circular economy, climate change, ethics and governance, people and work, responsible sourcing and sustainable territories.

More information <https://accionempresas.cl>



### Principles for Responsible Investment (PRI)

Bank subsidiary AGF Security is a signatory to the Principles for Responsible Investment, an initiative that brings together investors committed to promoting sustainable markets.

<https://www.unpri.org>

### ESG MEASUREMENT



#### MSCI

One of the rankings most widely used by investors to identify ESG risks in their portfolios, this instrument aims to measure companies' long-term resilience to ESG risks. Due to the rigorous nature of its methodology, the Group uses it as a roadmap to incorporate non-financial aspects, good practices valued by the market and practices of international relevance, into its operations.



#### Dow Jones Sustainability Index (DJSI)

An annual S&P Global assessment to measure the sustainable performance of companies in the economic, environmental and social dimensions. Grupo Security applies it to incorporate best practices in its business strategy.



#### SDGs

The Sustainable Development Goals (SDGs) of the United Nations 2030 agenda, which guide the actions of companies and public entities towards contributing to a fairer and more sustainable society.

## Stakeholders

[NCG 461 3.1.iv, 6.1.v, 6.3]

Banco Security is committed to addressing the concerns and needs of its stakeholders, considering them essential to its work and projection over time. All its actions in this area are based on respect for people and the corporate values of closeness, transparency and professionalism.

STAKEHOLDER	INVESTORS /SHAREHOLDERS 	CUSTOMERS 	EMPLOYEES 	COMMUNITIES 	SUPPLIERS 
<b>RELEVANCE</b>	<p>They provide resources to the company in exchange for returns.</p> <p>Shareholders also take part in managing the business through their vote at shareholders' meetings, for example in electing the Board of Directors.</p>	<p>They are the core of the business and, therefore, are key to defining and implementing the organization's comprehensive development and growth strategy.</p>	<p>Employees are key to the Bank's daily work in order to fulfill its purpose, based on the values of closeness, professionalism and excellence.</p>	<p>Banco Security is convinced that by building solid trust-based relationships with the community, it will be able to ensure positive results for its investors and shareholders.</p>	<p>Strategic business development partners that provide the products and services needed for the Bank's value creation process. The Bank forges long-term relationships with them, with shared values and principles, based on respect for and monitoring of the concepts addressed in the Sustainability Policy.</p>
<b>SECURITY COMMITMENTS</b>	<p>Respond to shareholders' needs for financial and sustainability information.</p> <p>Develop and maintain information channels with shareholders.</p> <p>Guarantee equal treatment for all shareholders.</p>	<p>Offer products and services that fully satisfy their needs.</p> <p>Develop omnichannel solutions and continuously improve them.</p> <p>Responsible care for personal information and data.</p> <p>Promote financial literacy.</p> <p>Prevent and avoid the financing of unlawful practices.</p>	<p>Respect diversity, inclusion, anti-discrimination and gender equity.</p> <p>Develop talent management programs.</p> <p>Ensure comprehensive development and promote work-life-family balance.</p> <p>Develop quality-of-life benefits</p> <p>Develop occupational health and safety promotion programs.</p> <p>Develop ESG training and awareness-raising plans.</p> <p>Promote corporate volunteering</p>	<p>Develop financial literacy programs.</p> <p>Support social well-being programs, particularly for the elderly and vulnerable families.</p> <p>Support research and development programs aimed at promoting work-life-family balance.</p> <p>Promote partnerships with higher education institutions to positively support research, innovation and entrepreneurship.</p>	<p>Maintain honest and transparent relationships with each supplier.</p> <p>Establish supplier assessment criteria that consider issues such as human rights, occupational health and safety, environmental impacts, information management and reporting.</p>
<b>COMMUNICATION CHANNELS</b>	<p>Integrated Annual Report</p> <p>Investor Relations website</p> <p>Emails</p>	<p>Digital channels (social media, website and self-service channel)</p> <p>Mobile app</p> <p>News media</p> <p>Complaint channel</p>	<p>Remote large-group meetings</p> <p>Face-to-face and virtual coffee breaks</p> <p>Mi Security</p> <p>Digital channels (social media and Saber Suma blog)</p> <p>Somos Security channel</p> <p>Complaint channel</p> <p>Ongoing training program</p> <p>"Leaders who Inspire" Program</p>	<p>Institutional websites</p> <p>Institutional applications</p> <p>Self-service channels</p> <p>News media</p> <p>Digital channels (social media and website)</p> <p>Complaint channel</p>	<p>Institutional website</p> <p>Complaint channel</p>
<b>ASSESSMENT / COMMUNICATION METHODS</b>	<p>Annual general meeting</p> <p>Emails</p> <p>Online earnings presentations</p>	<p>Satisfaction surveys</p> <p>Grupo Security Economic Seminar</p> <p>Financial literacy podcasts and videos</p> <p>Webinars on national and international topics</p>	<p>Internal surveys</p>	<p>Economic Seminar</p> <p>Financial literacy podcasts, videos and newsletters</p> <p>Webinars on national and international topics</p> <p>Training workshops for women in vulnerable situations</p>	<p>Emails</p>
<b>UNIT IN CHARGE</b>	<p>Grupo Security Investor Relations</p>	<p>Commercial areas of Banco Security and subsidiaries</p>	<p>Corporate Culture Department</p>	<p>Corporate Affairs Department</p>	<p>Corporate Services Department</p>

## Investor relations

[NCG 461 3.7.i, 3.7.ii]

Grupo Security's Investor Relations Area is responsible for providing the market with financial and non-financial analysis and answering any questions about the main risks and regulatory changes. It also explains how the Bank and its subsidiaries ensure their financial stability to generate peace of mind, confidence and credibility for investors. In addition, it ensures transparent and accurate communication with regulators and rating agencies.

This area periodically identifies relevant topics for investors in one-on-one meetings with them, in an effort

to continuously improve its performance. It operates in compliance with current regulations and the holding company's Market Information Manual. In 2024, the main questions were related to the integration process with BICECORP.

The Investor Relations team also conducts periodic benchmarks to identify and implement international and local best practices for drafting and disseminating market disclosures. Both processes are carried out internally without hiring any external advisors.

### MAIN FORMS OF ENGAGEMENT:



#### EARNINGS CONFERENCE CALLS

An opportunity for Group company representatives to explain their quarterly and cumulative performance during the year to the market.



#### 1-TO-1 MEETINGS

Meetings with analysts, risk rating agencies, investors and interested parties to answer any questions they may have regarding the company.



#### SEMINARS AND CONFERENCES

Events with a twofold purpose: to expand the Group's network of contacts and to receive first-hand feedback from market players.



#### EMAILS

Channel used to keep investors updated on company news and answer their questions.



#### WEBSITE

Information to facilitate evaluation of the company, under the principle of transparency, including financial, corporate governance and ownership structure information, among other data.

## Sustainable Development Goals

[NCG 461 4.2]

As part of its commitment to environmental, social and governance factors, Banco Security committed in its Sustainability Policy to contributing to the achievement of the 17 Sustainable Development Goals (SDGs) defined by the United Nations for the year 2030.

These goals, containing specific targets and sub-targets, address interrelated issues such as economic growth, hunger eradication, and growth and quality of education. SDG-related initiatives are carried out jointly by the Bank and its parent company, Grupo Security.

### SDG

#### 3 GOOD HEALTH AND WELL-BEING



Target: 3.4

#### CONTRIBUTION METHOD

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

#### 2024 INITIATIVES

- Vivo+ Program, providing tools for employee self-care via activities that promote healthy living and mental health.
- Partnership with Betterfly, a wellness platform that transforms healthy habits into donations and life insurance.
- Activities to finance medical treatments for children with epidermolysis bullosa (EB), also known as "butterfly skin," to improve their quality of life and well-being through an alliance with Fundación Debra.
- Support for programs aimed at sheltering and caring for low-income elderly people through contributions to Fundación Las Rosas.
- Initiatives to improve recreational spaces at the Llolleo Senior Citizen Center in the Valparaíso Region through donations of furniture, books and interior design.
- Certification in mental health (GPMH), reinforcing its commitment to the emotional well-being of employees.



SDG

4 QUALITY EDUCATION



Targets: 4.1, 4.4, 4.7

CONTRIBUTION METHOD

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

2024 INITIATIVES

- Contributions and/or partnerships with: Universidad Católica and Universidad de los Andes.
- Partnership with the Spanish organization "Lo que de verdad importa - LQDVI" ("What Really Matters"), which promotes and publicizes universal values among students.
- Collaborating with course on "Positive impact companies" at Universidad Católica and tutoring business administration students.
- "Recupera tu Espacio" project to improve the educational environment at vulnerable schools by renovating study spaces to optimize student learning.
- Developing events and content to promote the exchange of ideas on the economic, social and political development of Chile and the region, such as the Security Seminar.

SDG

5 GENDER EQUALITY



Targets: 5.4, 5.5

CONTRIBUTION METHOD

- Having a policy in place to promote a culture that leverages the values of diversity and inclusion.
- Having corporate policies in place to foster work-life-family balance, thus encouraging female participation.
- Ensuring inclusive workplaces free from discrimination, where all people are treated fairly, regardless of gender.

2024 INITIATIVES

- Diversity and Inclusion Policy.
- JUNTAS SOMOS+ program to empower women in executive roles and promote female leadership.
- Partnership with the Work and Family Center of the ESE Business School, Universidad de los Andes, whose mission is to promote Corporate Family Responsibility (CFR) environments that have a positive impact on companies, families and society, through the exchange of good practices of balance and equal opportunities.
- Contributions to Fundación Soymás to empower at-risk teenage mothers and promote equal opportunities.

7 AFFORDABLE AND CLEAN ENERGY



Target: 7.2

CONTRIBUTION METHOD

- Granting loans to support renewable energy, energy efficiency and/or circular economy investment projects.

2024 INITIATIVES

- As of December 31, 2024, a total of ThUS\$ 80,158 (86.3% solar and 13.7% hydro) in loans had been granted to finance energy projects.
- AGF Security Electromobility Fund. Through this fund, AGF indirectly invested in the purchase of a fleet of 170 fully electric vehicles and leased them for use by Uber. The deal included important alliances with Tucur, Indumotora, SQM, Uber and Enel X.
- CI GMF II Energy Chile Fund. This fund invests in projects to develop solar panel and battery fields with innovative technologies that seek to optimize green energy generation hours.
- Energy Transition Investment Fund. It aims to advance and develop new energy sources and associated infrastructure for green hydrogen projects in the Magallanes and Chilean Antarctica Region.

SDG

8 DECENT WORK AND ECONOMIC GROWTH



Target:  
8.5

CONTRIBUTION METHOD

- Having a Diversity Policy in place.
- Having a Compensation Policy in place that aims to ensure proper internal equity, external competitiveness, attraction and retention of talent.
- Partnering with the Center for Work and Family of the ESE Business School, Universidad de los Andes, whose mission is to promote Corporate Family Responsibility environments that have a positive impact on companies, families and society, through the exchange of good practices for balance and equal opportunities.
- Fostering well-being at work, promoting a positive work environment and balancing personal and professional life.

2024 INITIATIVES

- Fomenting a culture that promotes fair labor practices, equity and responsible policies to encourage professional development.
- *Sumar Talento* Program to develop young professionals through opportunities for employment and training.
- Leaders who Inspire Program, an initiative developed to enhance organizational leadership skills and prepare leaders to manage change, mobilize teams and foster professional growth.
- *Mi Evolución* Platform, a learning program open to employees to enhance their skills and contribute to their employability and productivity.
- Financial support for Corporación la Granja, which aims to find job opportunities for people with disabilities in vulnerable situations.
- Recognition as one of the best places to work in Chile: 1st place in 2023 and 12th place among the best companies for women to work for, both awards granted by Great Place to Work.

SDG

11 SUSTAINABLE CITIES AND COMMUNITIES



Target:  
11.6

CONTRIBUTION METHOD

- Contributing to first home purchases for middle and low socioeconomic groups, traditionally underserved by the banking system.
- Offering a green investment fund focused on energy efficiency in the transportation sector.

2024 INITIATIVES

- ULH Private Debt Fund from AGF Security, which finances Unidad Leasing, a leading grantor of subsidized housing leases for lower middle-class families (C2/C3).
- AGF Security Electromobility Fund. Through this fund, AGF indirectly invested in the purchase of a fleet of 170 fully electric vehicles and leased them for use by Uber. The deal included important alliances with Tucar, Indumotora, SQM, Uber and Enel X.



SDG

13 CLIMATE ACTION



Targets: 13.2, 13.3

CONTRIBUTION METHOD

- Having a policy and partnerships to promote responsible investment.
- Managing the carbon footprint in all the Group's companies.
- Managing investment funds that reduce greenhouse gas emissions, promoting sustainable development and mitigating climate change.

2024 INITIATIVES

- AGF Security's Responsible Investment Policy.
- Adherence to the Principles for Responsible Investment (PRI) by AGF Security.
- AGF Security's CI GMF II Energy Chile Fund. This fund invests in projects to develop solar panel and battery fields with innovative technologies that seek to optimize green energy generation hours.
- AGF Security's Energy Transition Investment Fund, which aims to advance and develop new energy sources and associated infrastructure for green hydrogen projects in the Magallanes and Chilean Antarctica Region.
- Certification of carbon footprint measurement and obtaining the quantification seal from the Ministry of the Environment.
- Recycling campaigns: toys, books, cans and electronic waste.
- Implementation of a recycling program in corporate offices and school sponsorship for recycling management.
- Lending policies that incorporate climate impact criteria.

SDG

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Targets: 16.5, 16.6

CONTRIBUTION METHOD

- Encouraging clear anti-corruption and anti-bribery policies in all its forms and conducting ongoing training.
- Transparently reporting to the market.

2024 INITIATIVES

- Code of Ethics and Employee Code of Conduct.
- Crime Prevention and Asset Laundering Policy.
- Conflict of Interest Policy.
- Complaint channel.
- Continuous training on Law 20,393 and its amendments for all employees.

17 PARTNERSHIPS FOR THE GOALS



Targets: 17.6, 17.7

CONTRIBUTION METHOD

- Forming partnerships with foundations and think tanks to generate discussion, reflection and dialogue opportunities that provide an analytical view of the reality of the country and the world.
- Supporting research, reports and content to guide the development of public policies.
- Promoting strategic collaborations and joint work among organizations for sustainable development.

2024 INITIATIVES

- Donations to: ICARE, Fundación Libertad y Desarrollo, Fundación Jaime Guzmán Errázuriz, the UDD Center for Corporate and Civic Research (CIES).
- Being part of the United Nations Global Compact and Acción Empresas.



# Value Creation Model

## INPUT

### Capital

Financial	MCH\$ 930,745 equity
	BCH\$ 8,875,399 total lending
	BCH\$ 9,806,143 in assets

Intellectual	Security Hub
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Industry	18 branches
	14 ATMs

Human	1,385 employees
	714 female employees
	MCH\$548 invested in training

Social and Relational	114,257 customers
	16,424 Commercial Banking customers
	58,206 Retail Banking customers
	Partnerships with seven foundations
	1,137 suppliers
Social and Relational	53,045 Asset management customers

Natural	3,508 tCO <sub>2</sub> e total emissions base 2019
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## BUSINESS MODEL

<b>Purpose</b>	To build a better world together accompanying you with sustainable financial solutions so you can make your dreams come true.
<b>Mission</b>	To meet the financial needs of large and medium-sized companies and aspiring-income retail segments, by delivering exceptional integrated services in order to build long-term relationships with each customer. To always be genuinely concerned for individuals and their families and recognized as a great place to work.
<b>Vision</b>	To strengthen its position as a specialist bank and service quality leader, by providing financial products and services tailored to each customer and always placing people at the core of its business.



<b>Corporate governance</b>	
<b>Risk management</b>	
<b>Strategic pillars</b>	
<b>Customer experience</b>	<b>Risk and use of capital</b>
<b>Digital and data</b>	<b>Environmental, social and governance</b>
<b>Process transformation</b>	<b>Culture and capacities</b>

<b>The Security Culture</b>	
Work-family-life balance	Connect with people
The importance of how	Make it happen
Long-term relationship	Shaping our tomorrow
Security Hallmark	

## VALUE CREATED FOR STAKEHOLDERS

### Capital

Financial	MCH\$144,595 profit
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Intellectual	99.2% of workforce trained, with an average of 15.7 hours per year
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Industry	+6,000,000 transactions	+25% digital consumer loan funnels
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Human	2 awards from Great Place to Work	28.2% of employees have more than 12 years of service
	+45 employee benefits	
	39.8% pay equity in sales force	

Social and Relational	85% Net Promoter Score in Retail Banking.	360,672 views of the Security Economic Seminar through the web platform
	1st Place Customer Confidence Index (ICC), UAI SSINDEX Certification for the second consecutive year	

Natural	3,508 tCO <sub>2</sub> e total emissions as of 2024	24% reduction in our carbon footprint
	Huella Chile Certification	

### Commercial Banking

Large Companies and Real Estate

Companies Banking and Regional Branches

Structured Financing

### Retail Banking

Private Banking

Premium Banking

Active Banking

Entrepreneur Banking

### Trade Desk

Balance Sheet Desk

Distribution Desk

Trading and Investment Desk

Financial Banking

### Asset Management

Equity Investment

Private Investment

Active Investment

Commercial Investment



# Economic Value Generated and Distributed

## DOUBLE MATERIALITY

### IMPACT

### FINANCIAL



Sustainable finance represents a critical evolution in the global financial landscape, driven by a growing awareness of the urgency of addressing environmental, social and governance challenges. This approach at Banco Security focuses on the generation of economic value; but it goes beyond that, looking at how this value is distributed in a way that benefits all stakeholders involved.

## ECONOMIC VALUE GENERATED IN 2024

Consolidated Revenue of Banco Security and Subsidiaries

# THCH\$1,015,765,908

Economic value creation and distribution is a basic reflection of how an organization has created wealth for the company's stakeholders.



**ECONOMIC VALUE DISTRIBUTED**

**85.8%**

THCH\$871,170,632

**ECONOMIC VALUE RETAINED**

Retained earnings

**14.2%**

THCH\$144,595,276

**12.0%**

THCH\$104,120,817

### OPERATING EXPENSES

Expenses incurred with suppliers (for materials, product components, facilities and services purchased).

**61.6%**

THCH\$536,235,062

### PROVIDERS OF CAPITAL

Interest derived from all types of debts, loans and cost of funds (depositors and bondholders).

**10.6%**

THCH\$92,590,921

### COMPENSATION, BENEFITS AND CONTRIBUTIONS

Salaries and benefits of direct employees (including amounts paid to governmental institutions on behalf of employees).

Total investments in the community (contributions to charities, NGOs and research institutes, funds to support community infrastructure).

**3.7%**

THCH\$32,222,708

### TAXES, PROPERTY TAXES AND CONTRIBUTIONS TO THE CMF

Payments made to governmental organizations (taxes, contributions and bonuses).

**12.2%**

THCH\$106,001,123

### SHAREHOLDERS

Dividends paid in 2024.

Note: Calculation of Economic Value Generated and Distributed according to GRI 201-1 methodology.

See <https://www.globalreporting.org/pdf.ashx?id=14114>

# Key Indicators

## PROFIT FROM BUSINESS LINES (MCH\$)

	2023	2024
Retail Banking	CH \$11,839	CH \$14,098
Commercial Banking	CH \$89,811	CH \$70,405
Treasury	CH \$80,432	CH \$53,939
Asset Management	CH \$10,384	CH \$13,154

## ACTIVITY PARAMETERS (SASB): COMMERCIAL BANKS

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

**Category:** Quantitative

(1.a.) Number of personal checking and savings accounts **58,759**  
 (1.b.) Number of SME checking and savings accounts **15,703**  
 (2.a.) Value of personal checking and savings accounts **MCH\$ 205,002**  
 (2.b.) Value of SME checking and savings accounts **MCH\$ 271,430**

**Category:** Quantitative

(1.a.) Number of personal loans **25,959**  
 (1.b.) Number of SME loans **2,728**  
 (1.c.) Number of corporate loans: **6,367**  
 (2.a.) Value of personal loans **MCH\$ 687,770**  
 (2.b.) Value of SME loans **MCH\$ 645,988**  
 (2.c.) Value of corporate loans **MCH\$ 2,541,628**

## ACTIVITY PARAMETERS (SASB): MORTGAGE FINANCE

[SASB FN-MF-000.A]

**Category:** Quantitative

(1.a.) Number of open residential mortgages **12,275**  
 (1.b.) Number of open commercial mortgages **3,914**  
 (2.a.) Value of open residential mortgages **UF 35,178,193**  
 (2.b.) Value of open commercial mortgages **UF 11,351,198**

## ACTIVITY PARAMETERS (SASB): CONSUMER FINANCE

[SASB FN-MF-000.A, FN-CF-000.B]

**Category:** Quantitative

(1) Number of unique consumers with an active credit card account: **50,666**  
**(customers with a valid and usable card)**  
 (2) Number of unique consumers with an active pre-paid debit card account: **0**  
**(Banco Security does not have a pre-paid card product)**

**Category:** Quantitative

(1) Total number of credit cards **59,331**  
 (2) Total number of pre-paid debit cards **0**

# Banco Security Subsidiaries

[NCG 461 6.2.i, 6.2.ii]



AGF Security offers services and advice to meet the investment needs of its customers. With a skilled and experienced team, **it works with a long-term approach based on four key concepts:**

1. Track record
2. Consistency
3. Added value
4. Tactical biases

The fund manager mainly serves medium-sized investors, high-net-worth individuals, and companies and institutional investors seeking specialized, professional asset management.



## MAIN SERVICES AND PRODUCTS:

1. Mutual funds
2. Private investment funds



## SERVICE CHANNELS:

The fund manager offers its customers and the market different investment alternatives through digital and face-to-face channels, as well as through external agents.

## ACTIVITY PARAMETERS (SASB): ASSET MANAGEMENT & CUSTODY ACTIVITIES

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

**Category:** Quantitative

(1) Total registered assets under management (AUM) **THCH\$72,160,993**  
 (2) Total non-registered assets under management (AUM) **THCH\$4,197,570,836**

**Category:** Quantitative

Total assets under custody and supervision **THCH\$4,269,731,829**

It has consolidated its position as one of the main fund managers in the Chilean market, with:

**33 mutual funds and 36 investment funds, with a market share of 4.3% in the mutual fund industry.**

As of December 31, 2024, it manages assets in excess of US\$4,231 million for its more than 52,951 customers.

<b>54</b> Employees	<b>31.5%</b> Female workforce
<b>52,951</b> Customers	<b>112 tCO<sub>2</sub>e</b> Carbon footprint
<b>83.7%</b> Satisfaction	<b>67.4%</b> Efficiency
<b>MCH\$ 9,375</b> Profit for the year	<b>MCH\$ 72,161</b> Assets
<b>17.04</b> Average training hours per employee	



The brokerage subsidiary, Corredora de Bolsa Security, provides analysis and accurate diagnoses of local and international markets to its customers, which has positioned it as a benchmark in investment advisory in the country. Its team of highly specialized professionals guarantees the adoption of Grupo Security's integrated approach.

Also known as Valores Security, it stands out for its advanced infrastructure, with electronic platforms that allow efficient execution in various financial instruments at global and local levels.

These tools are supported by strategic alliances with Santiago Exchange, the Chilean Electronic Stock Exchange, Pershing LLC BNY Mellon and Banco Inversis S.A., which ensures transparency and simplicity in operations.

Valores Security is a reliable partner that provides consolidated and accessible investment solutions.



**SERVICE CHANNELS:**

The brokerage subsidiary offers its services through digital and face-to-face channels, as well as through external agents.

<b>40</b> Employees	<b>10%</b> Female workforce
<b>12,957</b> Customers	<b>31.4</b> Average training hours per employee
<b>3,111</b> Commercial customers	<b>9,846</b> Retail customers
<b>83.7%</b> Satisfaction	<b>89.2% tCO<sub>2</sub>e</b> Carbon footprint
<b>9.3%</b> ROAE	<b>93.1%</b> Efficiency
<b>MCH\$ 3,785</b> Profit for the year	

**ACTIVITY PARAMETERS (SASB):  
INVESTMENT BANKING & BROKERAGE**

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

**Category: Quantitative** (1.a.) Number of underwriting transactions: **This data is not available for 2024**  
 (1.b.) Number of advisory transactions **0**  
 (1.c.) Number of securitization transactions **0**  
 (2.a.) Value of underwriting transactions **CH\$3,698,773 million on Santiago Exchange and CH\$935,446 million on the Chilean Electronic Stock Exchange**  
 (2.b.) Value of advisory transactions **CH\$0**  
 (2.c.) Value of securitization transactions **CH\$0**

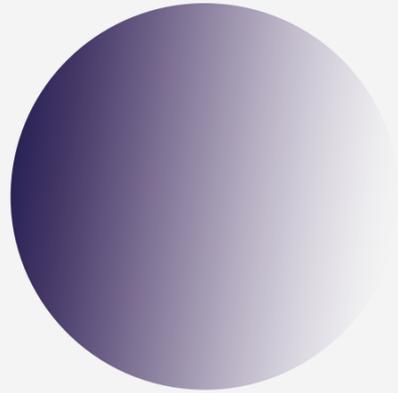
**Category: Quantitative** (1) Number of proprietary investments by sector **69 investments in the trading portfolio, consisting of investments in fixed-income and money market instruments**  
 (2) Value of proprietary investments by sector **CH\$54,748 million, corresponding 100% to the financial sector: 10% corresponds to notes issued by the central bank, 77% to debt instruments issued by banks and 13% to corporate bonds**

**Category: Quantitative** During the reporting period, there were no market making transactions in any of the aforementioned categories



# 3

## CORPORATE GOVERNANCE



Governance Framework	<b>54</b>
Shareholder Meetings	<b>58</b>
Board of Directors	<b>58</b>
Senior Management	<b>70</b>
Committed to Ethics and Integrity	<b>74</b>
Risk Management	<b>81</b>
Operational Continuity	<b>95</b>



# Governance Framework

[NCG 461 3.1.i]

Banco Security's governance framework is designed to ensure that it operates consistently with the company's purpose and a culture based on the corporate values of professionalism, transparency and closeness.

The Bank has a solid governance model with internal control mechanisms to ensure compliance with Chilean and industry regulations. Its governance framework is based on the guidelines defined by its controller, Grupo Security, Chilean regulations and regulatory agencies such

as the Financial Market Commission. It also incorporates the Three Lines of Defense Model from the Committee of Sponsoring Organizations of the Treadway Commission (COSO), a standard setter for sound and effective risk management.

## Elements of sound governance

### AN INVOLVED BOARD OF DIRECTORS

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

It is responsible for approving the strategy and overseeing implementation. It also determines the internal controls that ensure the proper functioning of the business and risk management, data protection and cybersecurity, among others.

### CORPORATE POLICIES

This set of guidelines and policies guide the Bank's actions in matters such as conflicts of interest, fair competition, anti-corruption, risk, capital and business management, among other topics.

### COMPLIANCE OVERSIGHT

Oversight of the Bank's operations through internal and external audits and regulatory bodies. This includes certification of the Crime Prevention Model (Law 20,393) and, especially, ongoing supervision by the CMF.

### ETHICAL FRAMEWORK

This set of documents guides and monitors the company's operations. It includes the Code of Ethics, the regulatory framework for compliance matters, the Crime Prevention Model, the Supplier Policy, and other documents.

### SOUND RISK MANAGEMENT

The Bank's risk management and control practices are based on the Three Lines of Defense Model, which guides segregation of duties in identifying and managing risks, as well as supervising compliance with policies, methodologies and procedures.

### SUSTAINABILITY

Commitment to promote sustainability best practices as an essential part of corporate strategy and business development.. The Strategy and Capital, and Comprehensive Risk committees set guidelines in this area and oversee progress in sustainability and climate, social and environmental risks, respectively.

## Guiding policies

Banco Security has a set of policies and procedures that guide its actions in the areas of regulatory compliance, investments, customer service, employee management and supplier relations, including:

### SUSTAINABLE FUTURE

Policies on:

- Sustainability
- Human Rights
- Community Contributions
- Suppliers

### ETHICAL CONDUCT

- Code of Conduct
- Code of Ethics
- AML/CFT Manual

Policies on:

- Conflicts of Interest
- Crime Prevention
- Anti-Money Laundering and Counter Terrorism Financing (AML/CTF)

### BUSINESSES WITH SOLID FOUNDATIONS

Policies on:

- Risk Governance
- Physical Security
- Capital Management
- Dividends
- Customary Transactions
- Investments in PP&E and Technology

### SOUND CUSTOMER RELATIONSHIPS

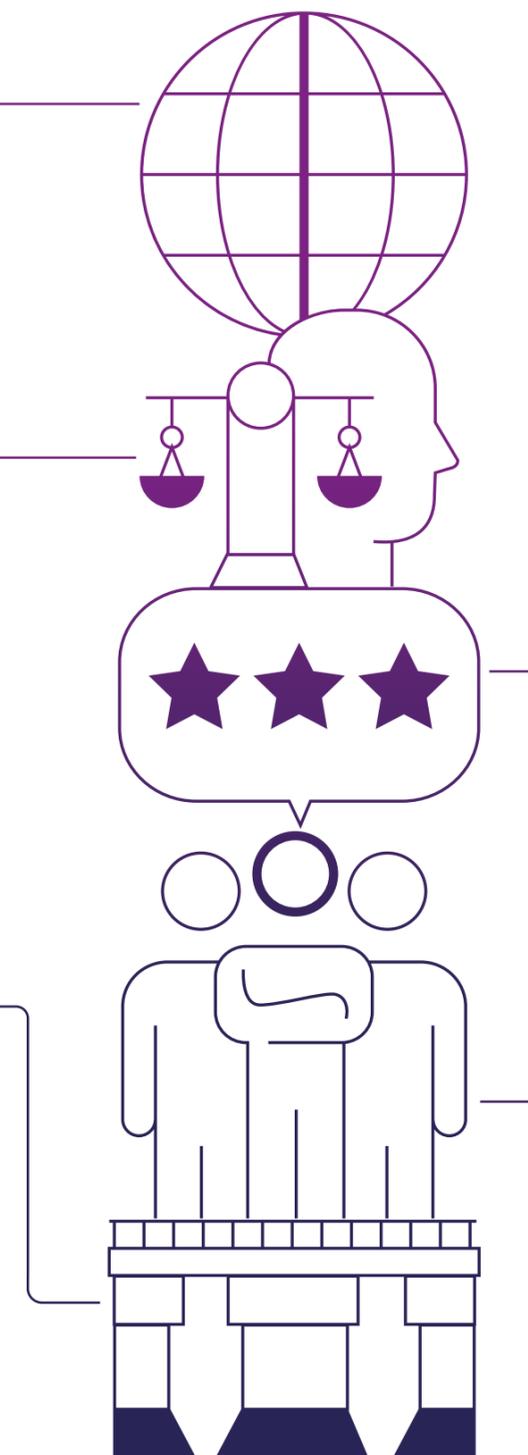
Policies on:

- Data Quality and Transparency
- Cyber-security
- Personal Data Protection and Treatment
- Hiring of Politically Exposed Persons (PEP)
- Know Your Customer

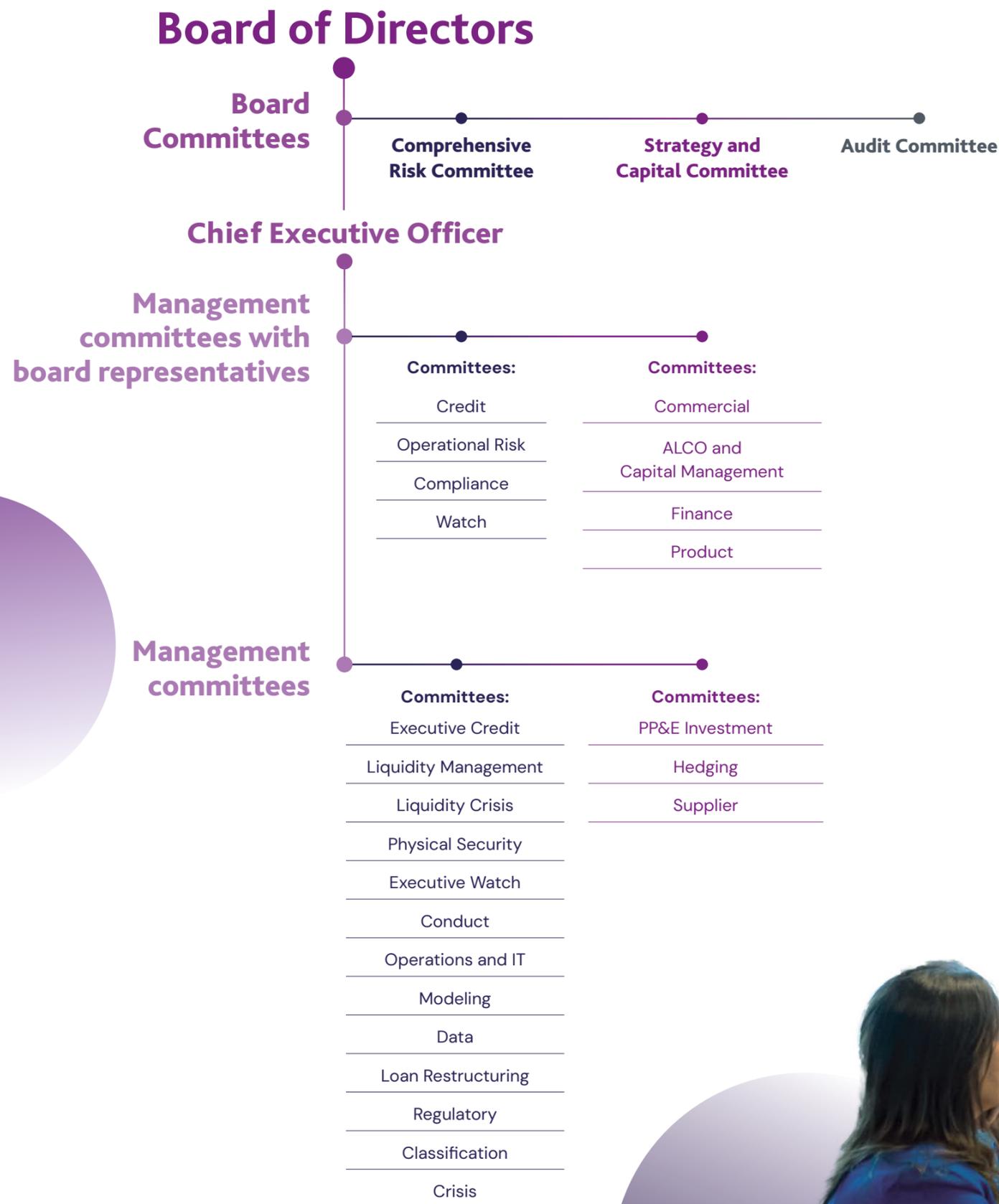
### CARING AND COMMITTED TEAMS

Policies on:

- Occupational Health and Safety Policy
- Recruiting and Selection
- Preventing Workplace and Sexual Harassment
- Diversity and Inclusion
- Appointment, Removal and Temporary Replacement of Senior Management
- Compensation



## Corporate structure



## Governance practices

[NCG 461 3.1.ii, 3.1.iii, 3.1.iv, 3.1.v, 3.1.vi, 3.1.vii]

### INTEGRATED SUSTAINABILITY

The Board of Directors and senior management are convinced that the banking industry's contribution is crucial to advancing sustainable development. The Bank has Sustainability and Human Rights policies, which are complemented by strategies that reflect its commitment to transition to a low-carbon and socially responsible economy.

The Board of Directors, the Strategy and Capital Committee and the Comprehensive Risk Committee are responsible for implementing and monitoring progress in this area.

[More information in the Chapter on Creating Value – Focus on Sustainability section.](#)

### MANAGING CONFLICTS OF INTEREST AND CRIME PREVENTION

The Board has approved a series of policies and procedures to detect and manage conflicts of interest, corruption, money laundering and financing of terrorism, and conduct affecting fair and free competition.

[More information in the Chapter on Corporate Governance – Committed to Ethics and Integrity section.](#)

### CONCERN FOR STAKEHOLDERS

Banco Security recognizes the important role its stakeholders play in its value creation process, in which they could be impacted positively or negatively. Consequently, it has established a series of commitments with each group that are put into practice by different units.

[More information in the Chapter on Creating Value – Stakeholders section.](#)

### PROMOTING INNOVATION

The company and its Board recognize the importance of continuous innovation in the competitive financial industry. Accordingly, it has a digital strategy aimed at transforming and promoting business sustainability, to streamline and facilitate processes.

[More information in the Chapter on Creating Value – Digital Strategy section.](#)

### DIVERSITY OF CAPABILITIES AND REDUCTION OF ORGANIZATIONAL BARRIERS

Through its Diversity and Inclusion Policy, Banco Security strives for impartial and unbiased selection and internal mobility processes. In addition, the Culture Department conducts surveys and feedback sessions and applies the Business Partner model to identify organizational and cultural barriers that may be inhibiting the diversity of skills and knowledge. It then conducts lectures and training sessions to manage these barriers.

[More information in the Chapter on Culture – A Diverse Group section.](#)



# Shareholder Meetings

In accordance with Chile's Corporations Law and the company's bylaws, shareholders' meetings are the highest authority in corporate governance. Shareholders make decisions regarding the company's operations through annual and extraordinary meetings.

# Board of Directors

[NCG 461 3.2.i]

The Board of Directors sets strategic guidelines, approves corporate policies and ensures that the Bank's value creation process respects the corporate values of professionalism, transparency and closeness.

In that context, it is actively involved in the management, monitoring and evaluation of corporate governance practices. It is responsible for approving and supervising strategic matters, with a view to protecting the interests of stakeholders, and determines internal controls to ensure the smooth operations. It also safeguards adequate data protection, regulatory compliance and efficient risk management.

The Board has nine members, seven standing members and two alternates, all of who Chilean<sup>1</sup>. One member is considered an independent director per the independence requirements in No. 3 of Chapter 1-15 of the RAN.



**RENATO PEÑAFIEL MUÑOZ**  
Chairman

6.350.390-8 Since 08/01/1994  
Business administration, Pontificia Universidad Católica de Chile, and master's in economics, Chicago University.



**RAMÓN ELUCHANS OLIVARES**  
Vice-Chairman

6.464.460-2 Since 08/11/2022  
Business administration, Pontificia Universidad Católica de Chile.



**HERNÁN ERRÁZURIZ CORREA**  
Board Member

4.686.927-3 Since 09/16/1994  
Law, Pontificia Universidad Católica de Chile.



**JORGE MARÍN CORREA**  
Board Member

7.639.707-4 Since 08/01/1994  
Technical-professional degree in finance and marketing; graduate studies in finance and marketing, and the ESE Senior Management Program.



**JUAN CRISTÓBAL PAVEZ RECARTE**  
Board Member

9.901.478-4 Since 12/18/2020  
Business administration, Pontificia Universidad Católica de Chile and MBA, Massachusetts Institute of Technology (MIT).



**FERNANDO SALINAS PINTO**  
Board Member

8.864.773-4 Since 08/11/2022  
Business administration and MBA, Pontificia Universidad Católica de Chile, and Stanford Executive Program, Stanford University.



**BONIFACIO BILBAO HORMAECHE**  
Board Member

9.218.210-K Since 04/25/2020  
Business administration, Pontificia Universidad Católica de Chile.



**MARIO WEIFFENBACH OYARZÚN**  
Alternate

4.868.153-0 Since 03/25/2019  
Business administration and accounting, Universidad de Chile.



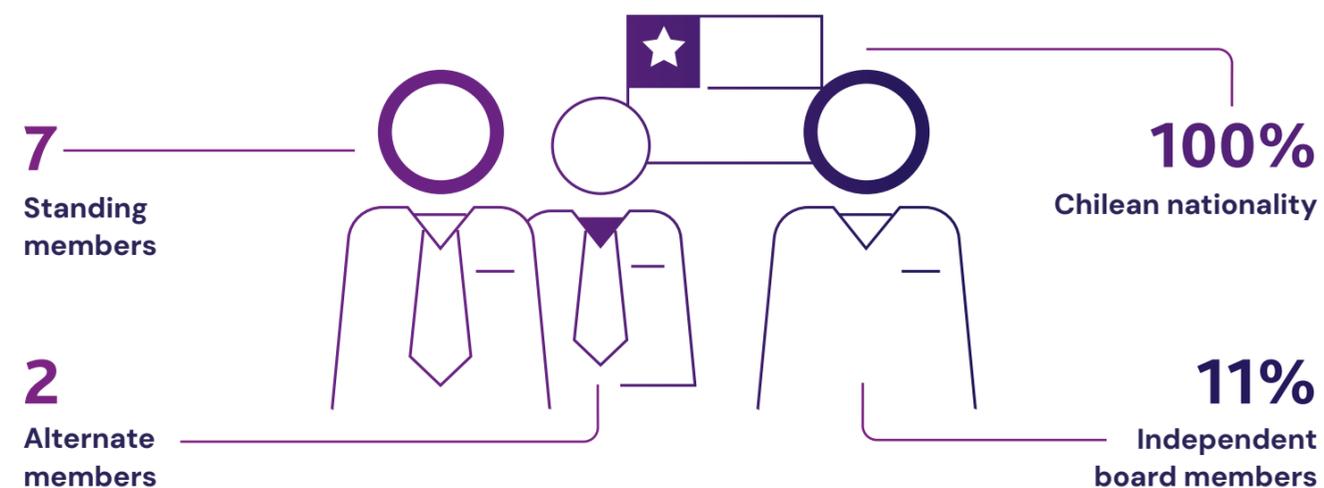
**IGNACIO RUIZ-TAGLE VERGARA**  
Alternate

6.068.262-3 Since 03/25/2019  
Business administration, Pontificia Universidad Católica de Chile.

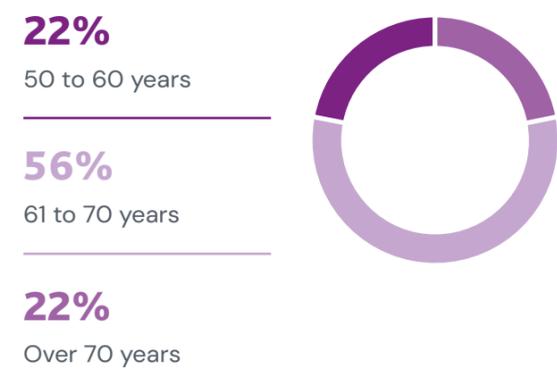
1. There are currently no female directors or directors with disabilities.

## Board composition

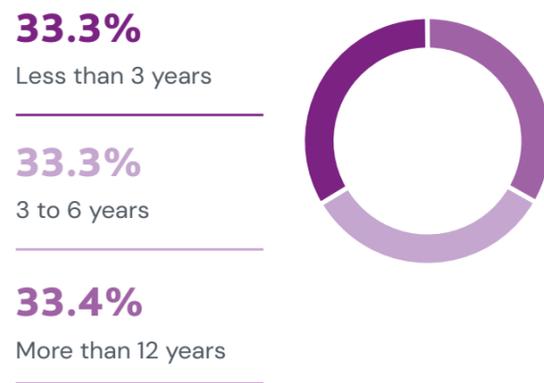
The Board of Directors of Banco Security is composed of professionals from diverse backgrounds and age ranges.



### BOARD MEMBERS BY AGE GROUP



### BOARD MEMBERS BY YEARS OF SERVICE



## KNOWLEDGE AND SKILLS MATRIX

[NCG 461 3.2.iv]

### Area



Note: Based on the self-assessment carried out in 2023.

## BOARD SELECTION AND ONBOARDING

[NCG 461 3.2.v]

Board members are elected with the votes held by Grupo Security, its controller. The Banco Security Board Operating Regulations establish the onboarding process for new members. **This includes a series of meetings with the CEO and division managers to address an array of topics, including:**

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

**2. Bank policies**

**3. Main risks and** and mitigation tools

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

**5. Interviews** with the Chief Executive Officer and other departments deemed appropriate by the CEO and/or chairman

**6. Legal and regulatory framework** applicable to the institution, the Board and its members



## CONTINUOUS IMPROVEMENT

[NCG 461 3.2.iii, 3.2.iv, 3.3.v]

The Board of Directors carries out an annual self-assessment process. This includes reviewing current regulations applicable to its responsibility and work, as well as those related to best corporate governance practices. Based on this review, the Board defines the areas to be evaluated via a questionnaire<sup>2</sup>.

It then goes over the results at one of its meetings, analyzing the areas with the highest and lowest scores and their evolution in recent years. This analysis is used to identify opportunities for improvement and mechanisms for delving deeper in those areas<sup>3</sup>.

**The Bank uses the information collected to identify and guarantee corporate governance best practices and formulate an action plan to make important improvements.**

At the annual general meeting, shareholders allocate a budget for the Board to hire consultants. To make use of these funds, any director may submit a formal request to the Board, which must be approved by a simple majority. To date, no specific policy has been developed in this area for the Board or its committees.

### Consultants hired by the Board

Figures in UF

Company	2024	2023
ERNST & YOUNG LTDA.	5,397.41	8,879.5
FITCH RATINGS	1,293.98	2,414.8
ICR	322.85	969.6
STANDARD&POOR'S	1,166.72	178.4
RISKAMERICA SPA		99.5
<b>Total</b>	<b>8,180.95</b>	<b>12,541.80</b>

2. To date, no third party has been hired to conduct the self-assessment.

3. The diversity of board skills and knowledge is detected by preparing the Board Skills Matrix, which does not include surveying possible organizational, social and cultural barriers within the organization.

## BOARD OPERATIONS

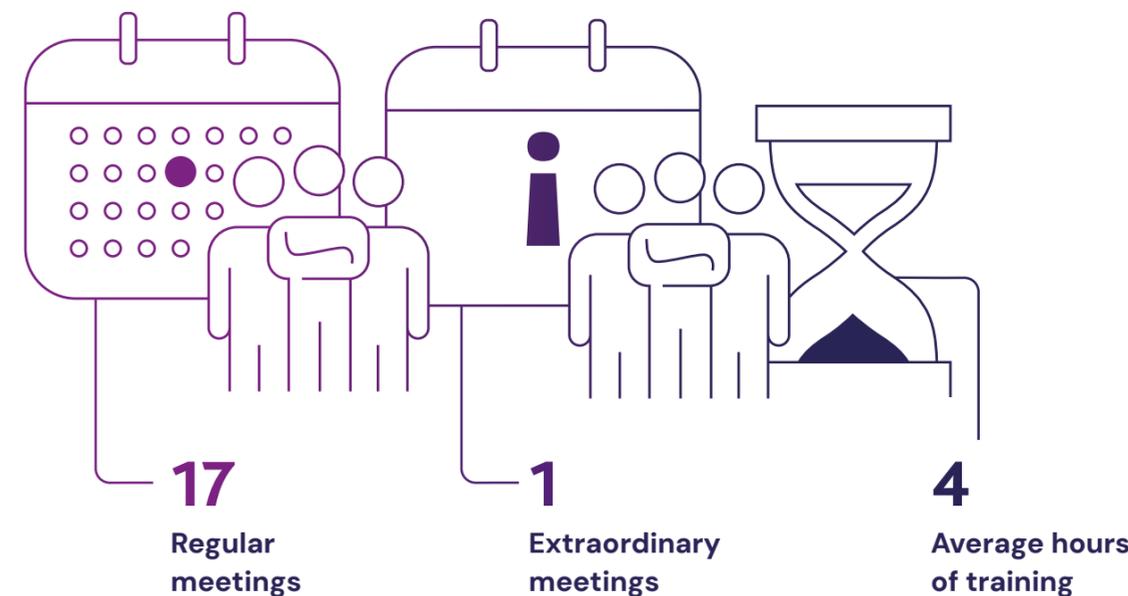
[NCG 461 3.2.x, 3.2.xii]

As defined in the Board Regulations, 17 regular meetings are held each year (one per month, plus one additional meeting per quarter), the dates of which are defined in advance<sup>4</sup>. Before each meeting, a reminder email is sent with the minutes of the content to be discussed at the meeting. Extraordinary meetings must be called at least 48 hours in advance.

Regardless of the type of meeting, regular or extraordinary, directors may participate in person or remotely (via phone or video conference), which must be noted in the corresponding minutes of the meeting.

The final minutes are proposed by the secretary within 10 banking days and reviewed by the board members. Once the document is approved, it is signed and forwarded to the CEO for subsequent filing with the CMF.

Banco Security has an extranet, which allows directors to securely, remotely and permanently access the minutes with the topics to be reviewed at each meeting and the final minutes of past meetings. The site contains a documentary repository from 2011 to date, and a sorting mechanism for indexing and searching. All of this information is physically available at the Bank's main offices<sup>5</sup>.



4. The company has not deemed it necessary to define a minimum time that directors must dedicate to their duties because aspects related to the due diligence of directors are stipulated in Law 18,046 on Corporations.

5. Board members do not have access to the extranet complaint channel, as it is meant for document management. They can access the complaint system through the link <https://security.ines.cl/security/formulario/index.php>.

**MEETINGS WITH KEY TEAMS**

[NCG 461 3.2.vi, 3.2.vii]

The Bank's Board of Directors **follows up on significant elements of the company's operations** via regular reports from management:

**Risk Management**

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

**Frequency**  
Monthly

**External audit**

Presentation and review of financial statements.

**Frequency**  
Semiannually

**Internal audit**

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

**Frequency**  
Four times a year

**Compliance**

Politically Exposed Person (PEP) Policy.

Anti-Money Laundering and Counter Terrorism Financing (AML/CTF).

Law 20,393 on Criminal Liability of Legal Entities.

Statement of Observations from Internal Audit and the Financial Market Commission (CMF).

**Frequency**  
Quarterly

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

The Board of Directors stays apprised of social, environmental and climate change issues through reports from its Strategy and Capital and Comprehensive Risk committees, which are responsible for defining and following up on strategic guidelines on these issues. Both meet periodically<sup>6</sup>.

6. The Strategy and Capital Committee meets every four months. The Comprehensive Risk Committee meets on a monthly basis.

**BOARD COMPENSATION**

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

Compensation for Banco Security's Board of Directors is set by shareholders at the annual general meeting. For 2024, the shareholders set a monthly attendance fee of UF 75 and compensation for members of the Audit Committee of UF 130 for the Chairman and UF 90 per month for the other members<sup>7</sup>.

**Board compensation**

Figures in UF

**Fixed Income**

Board Member	Board Attendance Compensation		Directors' Committee	
	2024	2023	2024	2023
Renato Peñafiel Muñoz	1,050	1,200		
Ramón Eluchans Olivares	900	900		
Jorge Marín Correa	1,125	1,200	900	900
Juan Cristóbal Pavez	1,125	1,125		
Hernán F. Errazuriz Correa	1,125	1,125	1,560	1,040
Mario Weiffenbach Oyarzún	225	300	1,080	900
Ignacio Ruiz-Tagle Vergara	150	75		264
Bonifacio Bilbao H.	1,125	1,125		
<b>Total</b>	<b>6,825</b>	<b>7,050</b>	<b>3,540</b>	<b>3,104</b>

**Variable Income**

Board Member	Profit Sharing		Fees	
	2024	2023	2024	2023
Renato Peñafiel Muñoz				
Ramón Eluchans Olivares	948	845	7,440	7,336
Jorge Marín Correa	948	845		
Juan Cristóbal Pavez				
Hernán F. Errazuriz Correa	948	845		
Mario Weiffenbach Oyarzún				
Ignacio Ruiz-Tagle Vergara	79	211	5,280	4,931
Bonifacio Bilbao H.	948	845	7,440	6,259
<b>Total</b>	<b>3,871</b>	<b>3,591</b>	<b>20,160</b>	<b>18,526</b>

7. Directors receive no compensation for participating in the Strategy and Capital and Comprehensive Risk committees. The gender wage gap does not apply because all board members are men.



## BOARD COMMITTEES

[NCG 461 3.3.i, 3.3.ii, 3.3.iii, 3.3.vi]

### Comprehensive Risk Committee

#### Role and duties:

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

**Monitor the different risks managed** by approving and sanctioning relevant aspects of managing inherent and emerging risks, as well as environmental, social and climate risks, in accordance with the defined risk appetite.

#### Main activities for the year:

1. Approved methodology and improvements to the risk profile (RIA), as well as its final score.
2. Approved internal credit stress scenarios and methodologies, as well as the scenarios and results of the liquidity tests for the Regulatory Capital Self-Assessment Report (IAPE).
3. Approved the results of provision adequacy over net write-offs for the Bank and the different product portfolios at the end of June 2024.

4. Analyzed the status of the different risk metrics and their compliance and requested solutions for instances of non-compliance.
5. Authorized modifications to different guidelines for the methodological framework and ratified policies and guidelines without modifications.

Note: Stress testing results for all risks are approved.

#### Participating directors

##### 2023

Renato Peñafiel

Ramón Eluchans

Bonifacio Bilbao

Ignacio Ruiz Tagle

##### 2024

Renato Peñafiel

Ramón Eluchans

Bonifacio Bilbao

Ignacio Ruiz Tagle

#### Executive in charge

##### 2023

Alberto Oviedo, Risk Division Manager, Banco Security

##### 2024

Alberto Oviedo, Risk Division Manager, Banco Security



#### Frequency

At least monthly



#### Reports to the Board

12 times a year

#### Main consulting services contracted

##### 2023

Training related to data protection by Baker & McKenzie for UF 196.

##### 2024

Advising from Management Solutions (for UF 1,400), to define the methodology for managing climate-related risks.

The committee meets monthly with the Risk Division to supervise adequate management of risks based on the risk appetite defined by the Board. The CEO and the Risk Division Manager are present at the meetings. In

the second half of 2024, the committee's bylaws were modified, incorporating ESG and climate risk monitoring into its functions. As of year-end, it had also begun monitoring social risks related to diversity and inclusion.

Note: Banco Security has not formed a Directors' Committee as required by Article 50 bis of Law 18,046 on Corporations because this provision does not apply to the company.

### Audit Committee

#### Role and duties:

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

**Monitor compliance with the rules and procedures** governing them.

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

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

#### Main activities for the year:

1. CMF: Analyzed visits, progress and reports.
2. External auditors and risk rating agencies.
  - Year-end 2024 financial statements, internal control letter, provision adequacy, special reports (IAPE/IAL, Pillar III, Cyber, Taxes, BD insurance).
  - Process for 2024 services from external auditors and risk rating agencies and report to the Board of Directors for recommendation to shareholders at AGM.
  - Coordinated internal audit activities with external auditors.
3. Annual report to Bank's Board.
4. Monitored progress on IAPE - ILAAP process.
5. Monitored annual internal audit plan for Bank and subsidiaries. Continuous audit reports and indicators.
6. Monitored progress on action plans and evaluation of rescheduling requests.
7. Reviewed the changes in standards that affect the Bank and its subsidiaries, and discussed the implications.
8. Monitored lawsuits, penalties.
9. Coordinated annual board self-assessment questionnaire.
10. Reviewed results of the annual Management Self-Assessment process RAN Chp. 1-13.

#### Participating directors

##### 2023

Hernán Felipe Errázuriz (Independent Director)

Jorge Marín

Mario Weiffenbach

##### 2024

Hernán Felipe Errázuriz (Independent Director)

Jorge Marín

Mario Weiffenbach



#### Frequency

At least eight meetings per year

#### Main consulting services contracted

##### 2023

The committee did not hire consultants.

##### 2024

The committee did not hire consultants.



#### Reports to the Board

9 times a year

## Strategy and Capital Committee

### Role and duties:

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

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

**Supervise disclosure, reporting and transparency** on ESG matters and the materiality process.

### Main activities for the year:

1. Heard presentation on and pre-approved IAPE 2024.
2. Updated Capital Management Policy.
3. Monitored risk appetite metrics for Profitability and Solvency.
4. Monitored IAPE future action program.
5. Conducted general review of the business and compliance with the Strategic Plan as well as the different commercial activities.
6. Heard presentation on the Capital Management Plan that considers: profitability management governance, cost of capital and new cost model.
7. Reviewed progress on ESG assessment consulting.
8. Heard presentation on and pre-approved 2025–27 Financial Plan.
9. Reviewed semi-annual tress testing.
10. Validated Information Disclosure Policy.

### Participating directors

#### 2023

Renato Peñafiel

Fernando Salinas

Jorge Marín

Juan Cristóbal Pavez

#### 2024

Renato Peñafiel

Fernando Salinas

Jorge Marín

Juan Cristóbal Pavez

### Executive in charge

#### 2023

Eduardo Olivares,  
CEO, Banco Security

#### 2024

Eduardo Olivares,  
CEO, Banco Security

### Main consulting services contracted

#### 2023

The committee did not hire consultants.

#### 2024

Cost of Capital and Profitability Management Governance



#### Frequency

Every four months



#### Reporting to the Board

Every four months



# Senior Management

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

[NCG 461 3.4.i]



**EDUARDO OLIVARES VELOSO**  
**Chief Executive Officer**  
 9.017.530-0 Since 03/09/2020  
 Business administration, Universidad Adolfo Ibáñez, and MBA, The Tuck School of Business at Dartmouth.



**HITOSHI KAMADA**  
**Asset Management Division Manager**  
 21.259.467-9 Since 12/01/2019  
 Economics, Universidad de Cuyo, and MBA, Universidad del CEMA, Buenos Aires.



**CHRISTIAN SINCLAIR MANLEY**  
**Commercial Banking Division Manager**  
 6.379.747-2 Since 10/01/2004  
 Business administration, Universidad de Santiago de Chile.



**MATÍAS MORALES MUÑOZ**  
**Digital Manager**  
 16.302.619-8 Since 07/19/2021  
 Industrial engineering, Universidad Adolfo Ibáñez.



**MANUEL WIDOW LIRA**  
**Planning and Management Division Manager**  
 11.648.339-4 Since 06/01/2014  
 Business administration, Universidad Adolfo Ibáñez, and MBA, Pontificia Universidad Católica de Chile.



**PAULO MELO GALVAO DE ALMEIDA**  
**Strategy and Transformation Manager**  
 24.939.896-9 Since 01/31/2024  
 Mechanical engineering, Escola Politecnica de Universidad de Sao Paulo and MBA, The Tuck School of Business at Dartmouth.



**SERGIO MIERZEJEWSKI LAFFERTE**  
**Operations & Technology Division Manager**  
 10.590.650-1 Since 07/12/2023  
 Information and management control engineering and accounting, Universidad de Chile and MBA, Universidad Adolfo Ibáñez



**ALBERTO OVIEDO OBRADOR**  
**Risk Division Manager**  
 10.382.134-7 Since 04/15/2020  
 Business administration, Pontificia Universidad Católica de Chile, and MBA, ESE, Universidad de Navarra, Barcelona.



**ENRIQUE MENCHACA OLIVARES**  
**General Counsel**  
 6.944.388-5 Since 09/01/2004  
 Law, Pontificia Universidad Católica de Chile.



**NICOLÁS UGARTE BUSTAMANTE**  
**Finance and Corporate Division Manager**  
 7.033.564-6 Since 03/01/2007  
 Business administration, Pontificia Universidad Católica de Chile.



**PAULINA LAS HERAS BUGEDO**  
**Retail Banking Division Manager**  
 11.833.738-7 Since 12/02/2019  
 Accounting, Universidad de Santiago de Chile

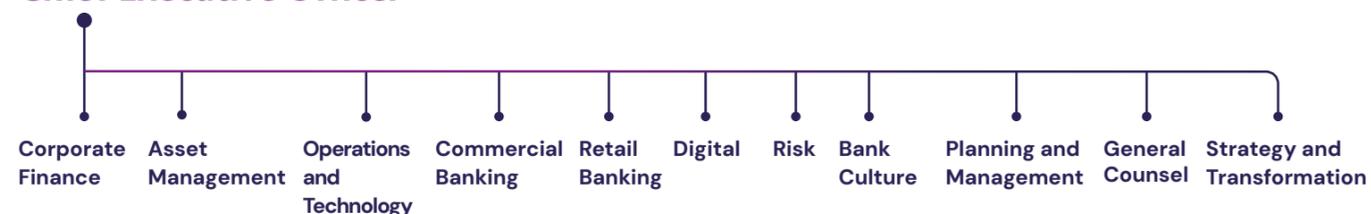


**DANIELA ROSAS HUCKE**  
**Bank Culture Manager**  
 13.890.445-8 Since 11/16/2020  
 Psychology, Pontificia Universidad Católica de Chile.

## Corporate structure

[NCG 461 3.1.2]

### Chief Executive Officer



Note: Shareholder and investor relations are handled by Grupo Security's Investor Relations unit. The Corporate Public Affairs Department is responsible for media relations and defining ESG guidelines for the holding company and its subsidiaries.

## Senior management statistics

### SENIOR MANAGEMENT BY GENDER



### SENIOR MANAGEMENT BY NATIONALITY



### SENIOR MANAGEMENT BY AGE GROUP



### SENIOR MANAGEMENT BY YEARS OF SERVICE



## Compensation, salary structure and incentive plans

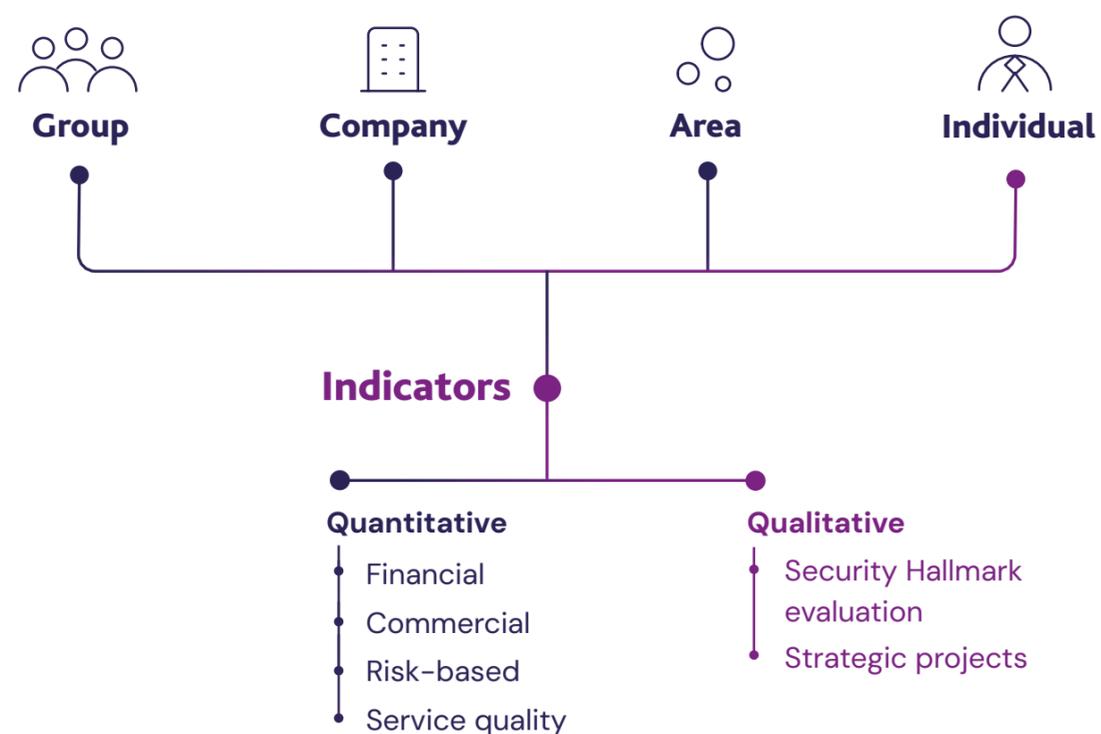
[NCG 461 3.4.iii, 3.6.xi, 3.6.xii]

As a subsidiary of Grupo Security, Banco Security has a Compensation Policy, reviewed annually by the Board Compensation Committee<sup>8</sup>, which is not voted on by shareholders and does not consider share-based payments.

The document defines an Incentive Model for the CEO, divisional and support area managers and deputy managers. **This model has five objectives:**

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

It considers both quantitative and qualitative indicators. The latter are mainly related to **leadership competencies, which are measured at the group, company, area and individual level.**



8. In 2024 no third-party consultant was needed to conduct the annual review of the incentive model and compensation structure for senior executives. To date, the company has no plans to publicly disclose its incentive plans and Compensation Policy.

### AGGREGATE SENIOR MANAGEMENT COMPENSATION EXPENSE

<b>MCH\$ 3,785</b>	<b>MCH\$ 4,359</b>	<b>MCH\$ 7,440</b>
2022	2023	2024

### Succession plan

[NCG 461 3.6.xi]

Banco Security has a Senior Management Appointment Policy designed to ensure the company's stability and continuity over time, **by establishing a framework for action in the event of planned or untimely leadership changes** to minimize the impact on the organization.

This policy aims to define replacements in the temporary absence of the Chief Executive Officer or senior executives and promote organizational movements that ensure qualified leadership, with the appropriate level of competencies and in keeping with the Security Hallmark.

The Chief Executive Officer and the Board of Directors are responsible for correctly implementing this document, which contemplates the transfer of functions and relevant information to the new executive in order to minimize the impact on the company, among other aspects.



# Committed to Ethics and Integrity

## Ethical Framework

[NCG 461 3.6.vii]

The company has a series of codes, policies and procedures aimed at upholding the highest ethical standards in its executives' and employees' daily work, inspired by the corporate values of closeness, transparency and professionalism.

Throughout its history, Banco Security has built an ethical framework consisting of a Code of Ethics and a Code of Conduct, which complement Chilean regulations, internal regulations, employment contracts, standards and internal procedures and policies. The latter include the Crime Prevention, Human Rights and Conflict of Interest policies.

### PRINCIPLES UNDERLYING THE CODE

1. Commitment to customers: delivering state-of-the-art products and services that meet their needs.
2. Commitment to shareholders: ensuring the constant development of the company in order to achieve an attractive rate of return.
3. Commitment to employees: cultivating a work environment in which each team member can develop their potential.

### MAIN ASPECTS TO OBSERVE

1. Law 20,393 on Crime Prevention and its amendments
2. Use and protection of information
3. Avoiding conflicts of interest
4. Customer relationships
5. Relationships with competitors, stock exchange and government officials, suppliers and the community in general
6. Protecting investors
7. Accepting benefits or gifts

The guidelines established in each of these documents apply to directors, managers, executives and employees of the Bank and its subsidiaries. They have the duty to report any illicit, illegal or fraudulent conduct that may affect the company's reputation or breach the code to their direct superior or to the Corporate Controller's Office.

## Complaint channel

[NCG 461 3.6.vii]

**Banco Security provides its employees, shareholders, customers, suppliers and/or third parties with a hotline for reporting any irregularities or illicit acts, confidentially, and anonymously if they so choose. Anyone filing a complaint is given a code for subsequent follow up.**

The channel can be used to file complaints on an array of topics, including:

**Sexual Harassment, Workplace Harassment and Workplace Violence Law (the "Karin" Law)**

**Safeguarding people and the work environment**

**Criminal Liability Law and Law 20.393**

**Business conduct and free competition**

### Non-compliance with internal regulations

The Compliance Department is in charge of receiving and evaluating complaints. The channel is hosted on an external server and is available on the company's intranet and website.

The company regularly sends communications to its employees reminding them how to access the channel and that it is confidential, reliable and secure.

 Link: <https://security.ines.cl/security/formulario/index.php>



## Legal and regulatory compliance

### REGULATORY COMPLIANCE

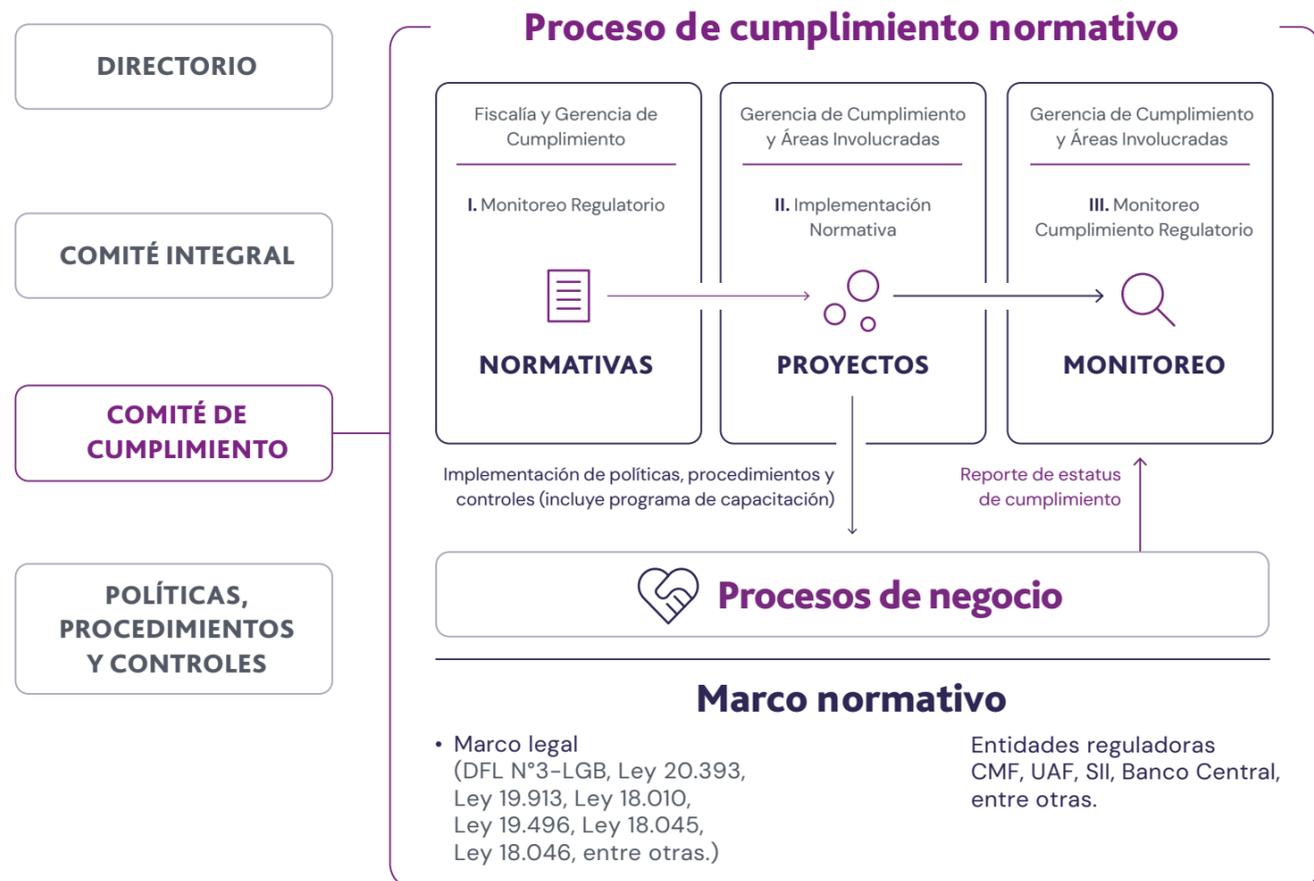
Compliance risk is the risk of legal or regulatory sanctions, material financial loss, or loss to reputation a bank may suffer as a result of its failure to comply with laws, regulations, rules, related self-regulatory organization standards, and codes of conduct applicable to its banking activities (*Basel Compliance and the compliance function in banks - April 2005*).

Banco Security has established a process to ensure monitoring and proper implementation of the rules and regulations that affect the organization, through compliance programs for each of them. Led by the

Compliance Department with support from the Legal Department, the process has three stages:

1. Identification of standards and risk assessment
2. Implementation of regulations
3. Monitoring and reporting

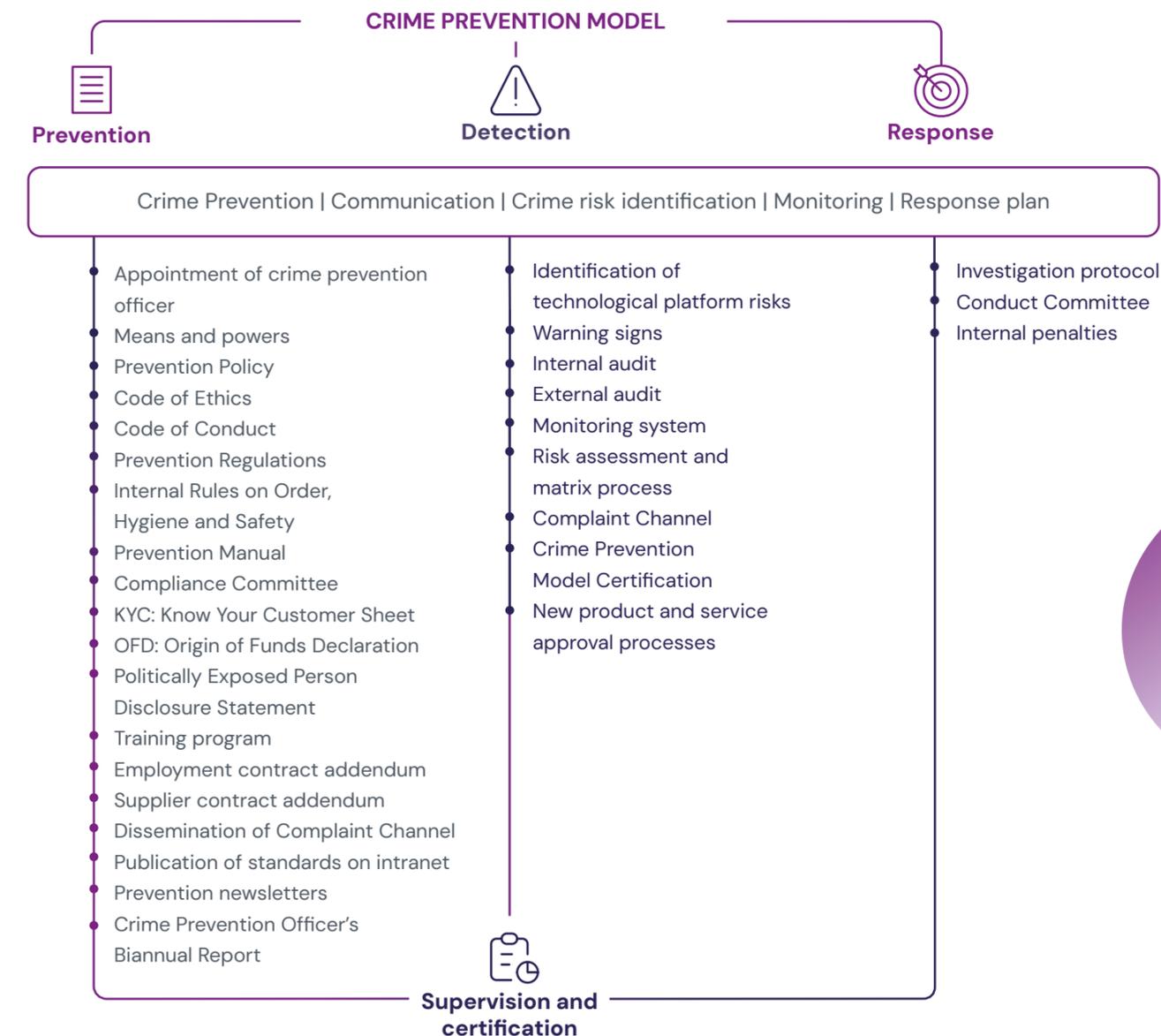
For the last stage, the Bank monitors the status of all standard-related critical controls identified in the respective risk matrices that have already been implemented, and reports on them to the respective governance bodies.



### CRIME PREVENTION MODEL

[NCG 461 3.6.xiii, 8.5]

The company's compliance program for Law No. 20,393, which seeks to prevent corruption, bribery and financial crimes, among other offenses, is led by the Compliance Department.



The model calls for the appointment of a Crime Prevention Officer; identification and monitoring of the organization's activities or processes with exposure to risks of criminal conduct; policies, procedures and controls aimed at preventing such conduct; secure channels for reporting and internal penalties for cases of non-compliance. These elements have been communicated to all of the organization's employees.

Internal regulations are explicitly included in the employment and service agreements of all Bank workers, employees and service providers, as defined in Law 20,393 and its amendments.

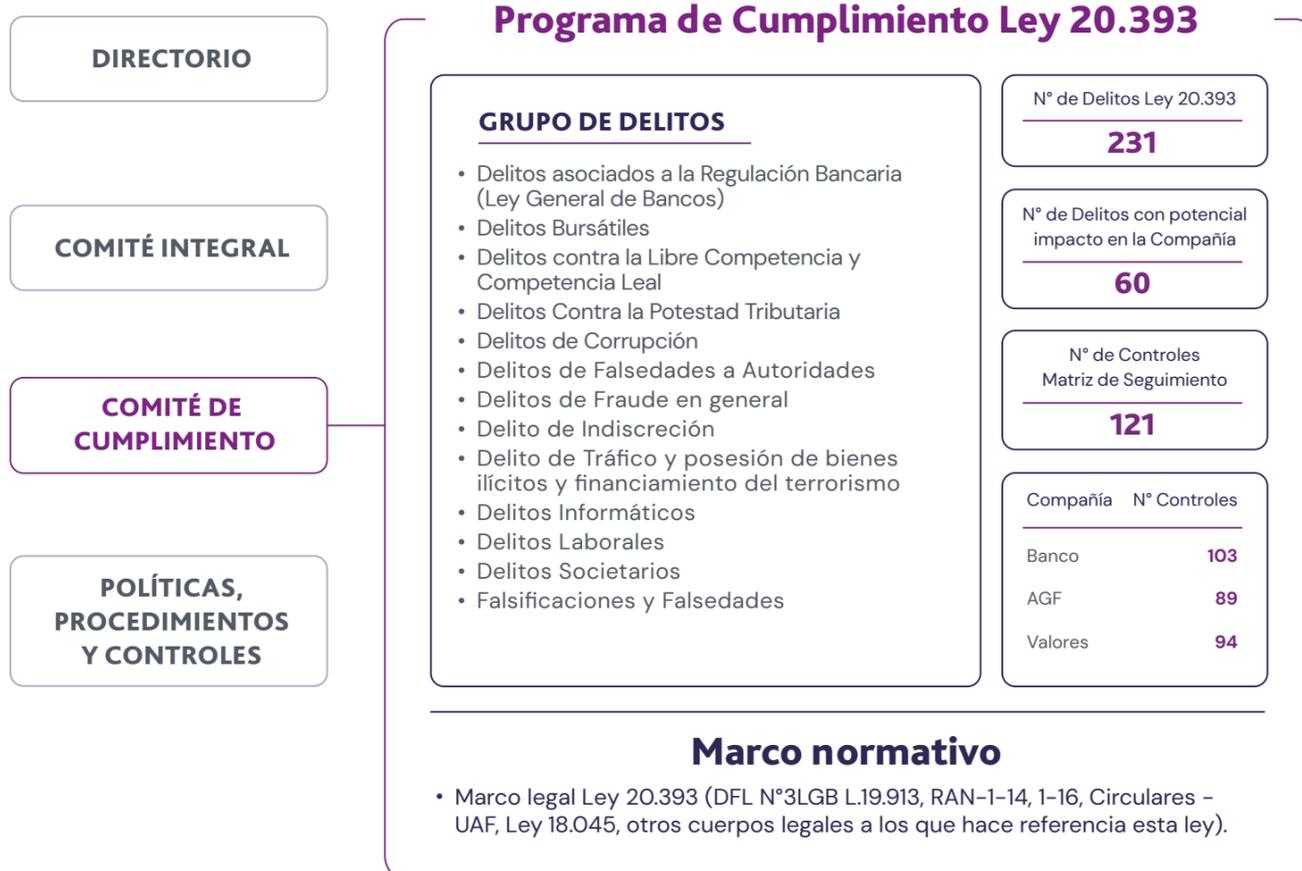
## Managing conflicts of interest

[NCG 461 3.1.iii]

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

To support the compliance program for this issue, the Compliance Department implemented digital relationship declaration process. This has given the institution a master database for the Bank and its subsidiaries, helping implement controls and monitoring for this type of conduct.

These documents form a set of norms comprised of the Code of Ethics, the Code of Conduct, the Conflict of Interest Policy, the Related Party Transactions Policy and the Internal Rules on Order, Hygiene and Safety.



### FREE AND FAIR COMPETITION

[NCG 461 3.1.iii, 3.6.ii.c, 8.4]

The banking industry is highly competitive and subject to strict regulatory and supervisory standards. Therefore, Banco Security has procedures designed to prevent and manage regulatory non-compliance that may affect free competition. Any actions affecting this area could have an impact on the company's reputation, in addition to penalties by the regulator.

Additionally, the Bank has strict internal rules for the use and handling of sensitive information, a product development process that incorporates regulatory analysis and a Conduct Committee that takes action in the event of acts that impact regulatory compliance. The Bank is also concerned with ensuring transparency in the information it provides to its customers and the market in general.

### WORKERS' RIGHTS

[NCG 461 8.2]

In its Internal Rules on Order, Hygiene and Safety, Banco Security commits to guarantee each employee a dignified and safe work environment where their labor rights are respected. To fulfill this commitment, the company will adopt the measures it deems appropriate and will offer a conflict resolution system when warranted, at no cost to its workers.

aspects it regulates. It is complementary to Chilean legislation, such as the Labor Code and the Law on Sexual Harassment, Workplace Harassment and Workplace Violence, as well as internal policies on human rights, compensation and sexual harassment, workplace harassment and workplace violence.

The document also considers an investigation and penalty system for possible non-compliance with the

In 2024, the company had no enforceable penalties related to regulatory non-compliance of employee rights. However, it was party to six labor protection lawsuits.

### CUSTOMERS' RIGHTS

[NCG 461 8.1]

As in the case of the rest of the regulations, the Bank has policies, procedures and controls to ensure compliance with customer rights, concerning both the products and services it provides and the processing of their personal data.

### CONCERNING THE ENVIRONMENT

[NCG 461 8.3]

The Bank does not have environmental compliance models, as they are not required for the banking industry.

It has several compliance programs related to Law 19,496 and the regulations issued by Sernac, and another related to the protection of personal data. For the latter, the organization has appointed a Personal Data Protection Officer and issued a Personal Data Protection and Processing Policy.

In 2024, the company had no enforceable penalties related to regulatory non-compliance of customer rights.

## Risk Management

[NCG 461 3.6.i]

**Risk management is one of the main pillars of Banco Security's strategy to ensure value is created for its shareholders and stakeholders.** It is carried out with a comprehensive vision that incorporates the best international practices and lessons learned by Banco Security over its more than 30 years in business.

The company has a risk management framework approved by the Board of Directors, consisting of a risk appetite and various policies, which establish procedures for managing emerging and inherent business risks such as operational, financial, credit, reputational, compliance, social, environmental and climate risks, for the company and its subsidiaries alike.

In 2024, the Bank, the Risk Management Division and the Comprehensive Risk and Strategy and Capital committees, with advice from consultants (Management Solutions Consultores), worked to incorporate risk management related to climate change, as well as the impacts on the environment and society of the activities or businesses it finances.

The Three Lines of Defense Model from the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ensures that the company also has a structure with an effective division of roles and responsibilities among the various committees in order to comply with Basel III regulations.

Against this backdrop, we worked on a Responsible Investment Policy, which includes sustainability variables in investment decisions, and on a Social and Environmental Risk Policy, to consider these variables in the evaluation of projects to be financed. Thus, in line with the Equator Principles, a customer risk identification and management scheme was established to support them in complying with current regulations.



## Policies and documents for effective risk management

 <b>General</b>	<ul style="list-style-type: none"> <li>• Risk Appetite Framework</li> <li>• Risk Appetite Statement</li> <li>• Risk Governance Policy</li> </ul>	
 <b>Credit Risk</b>	<ul style="list-style-type: none"> <li>• Wholesale Risk Policy</li> <li>• Country Risk Policy</li> <li>• Retail Credit Policy</li> <li>• Policy on Art 84–85 Regulatory Limits</li> <li>• Policy on Additional Allowances</li> <li>• Valores Security Credit Risk Policy</li> <li>• Wholesale Risk Admission Guidelines</li> <li>• Wholesale Control and Monitoring Guidelines</li> <li>• Retail Risk Guidelines</li> <li>• Retail Risk Control and Monitoring Guidelines</li> </ul>	<ul style="list-style-type: none"> <li>• Retail Collection Guidelines</li> <li>• Wholesale Collection Guidelines</li> <li>• Portfolio Classification, Management and Provision Guidelines</li> <li>• Collateral Appraisal Guidelines</li> <li>• Model Monitoring Guidelines</li> <li>• Internal Model Construction Guidelines</li> <li>• Credit Risk-Weighted Asset (CRWA) Guidelines</li> <li>• Provision Adequacy Guidelines</li> </ul>
 <b>Financial Risk</b>	<ul style="list-style-type: none"> <li>• Treasury Control and Powers Policy</li> <li>• Liquidity Policy</li> <li>• Treasury Credit Consumption Policy</li> <li>• Valores Security Market Risk Policy</li> <li>• AGF Market Risk Policy</li> <li>• Financial Instruments Valuation Policy for Banco Security and Subsidiaries</li> </ul>	<ul style="list-style-type: none"> <li>• Accounting Hedge Policy</li> <li>• Valores Security Liquidity Risk Policy</li> <li>• Market Risk Policy</li> <li>• Liquidity Risk Guidelines</li> <li>• Market Risk Guidelines</li> </ul>
 <b>Operational Risk</b>	<ul style="list-style-type: none"> <li>• Operational Risk Policy</li> <li>• Information Security and Cybersecurity Policy</li> <li>• Business Continuity Management Policy</li> <li>• Consolidated Subsidiary Control Policy</li> <li>• Incident Management Policy</li> <li>• Products and Services Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Banco Security Privacy Policy</li> <li>• AGF Business Continuity Management Policy</li> <li>• Valores Security Business Continuity Management Policy</li> <li>• AGF Incident Management Policy</li> <li>• Valores Security Incident Management Policy</li> <li>• Valores Security Products and Services Policy</li> <li>• AGF Operational Risk Policy</li> <li>• Valores Security Operational Risk Policy</li> </ul>

### RISK MANAGEMENT IN SUBSIDIARIES

Banco Security's Subsidiary Control Policy sets out the guidelines it must maintain in its role as parent company. Its interaction model defines the areas that will manage and control each type of risk (credit, financial, operational

and compliance) and considers corporate communication and control by the parent company towards its subsidiaries.

## Risk management governance

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

**Defining roles and responsibilities for risk management enables the company to maintain constant control** and react in a timely manner to any event that may occur, whether at Banco Security or any of its subsidiaries.



### Board of Directors

This body leads comprehensive risk management by approving and overseeing strategic risk management guidelines. It also determines internal controls to ensure smooth operations, regulatory compliance and adequate risk management.



### Comprehensive Risk Committee

This committee assists the Board of Directors in overseeing the management of different risks in accordance with the entity's risk appetite and strategic guidelines. It defines policies, guidelines and methodologies, and monitors actions to correct risk levels, among other duties.



### Strategy and Capital Committee

This committee incorporates risk governance into the strategy and capital governance structure. It involves the Controller's Office and internal validation of different capital aspects. It also proposes and enforces the metrics associated with capital management, in line with the risk appetite.



### Risk Division

This division is responsible for managing credit, financial and non-financial risks, including management, quantification, monitoring and communication.



### Planning and Management Division

This division is responsible for capital management and its connection to the management of each business.



### Compliance Department

This department is responsible for compliance risk, implementing compliance programs for the entire legal and regulatory framework governing the Bank and its subsidiaries.



### Audit Committee

This independent unit is ultimately responsible for verifying strict and effective compliance with the policies and processes related to risk control and management.

## Risk detection and identification

[NCG 461 3.6.iii]

Every year Banco Security performs a risk profile analysis to detect risks and determine those most relevant for business stability, sustainability and projection over time. This analysis considers the following parameters:

- 1. Identification of risks and definition of their materiality**, (i.e. their potential and probability of causing an impact on a financial or strategic level).
- 2. Detailed study** to identify the size of the risks and their impact on the business, considering metrics and scores.
- 3. Control environment analysis.** Based on the self-assessment in chapter 1-13 of the CMF Updated Compilation of Standards (RAN), which considers matters like credit risk management, financial (market, banking book market and liquidity), non-financial (operational), compliance, money laundering, ESG, business strategy management, capital management and quality and service. This information is included in the questionnaires of this fiscal year, in order to provide a comprehensive view of the control environment implemented by the organization.
- 4. Information and communication of the results of the risk profile exercise** to the Bank's Board of Directors through the Comprehensive Risk Committee. The latter also monitors the process on a monthly basis and ensures effective communication of the risk appetite framework to the entire organization in terms that are easy to understand. The Board of Directors is responsible for providing the regulator (CMF) with all information related to the process.

**The process involves detecting and identifying risks inherent to the businesses of the Bank and its subsidiaries, including existing regulations and emerging legislation, as well as social, environmental and climate change risks.**



## Risk management and control

Banco Security uses the Three Lines of Defense Model to guarantee efficient control and management of both inherent and emerging business risks. This model defines the roles and responsibilities of each component of its

structure to ensure proper management of the different risks to which the company's value creation process is exposed.



### 1st Line

#### DEPARTMENTS WHERE RISKS ORIGINATE

This line is responsible for ensuring that risks are aligned with the Bank's approved risk appetite and stay within the corresponding limits, and is primarily responsible for managing risks and implementing corrective actions to address process and control deficiencies.

### 2nd Line

#### RISK MANAGEMENT UNITS

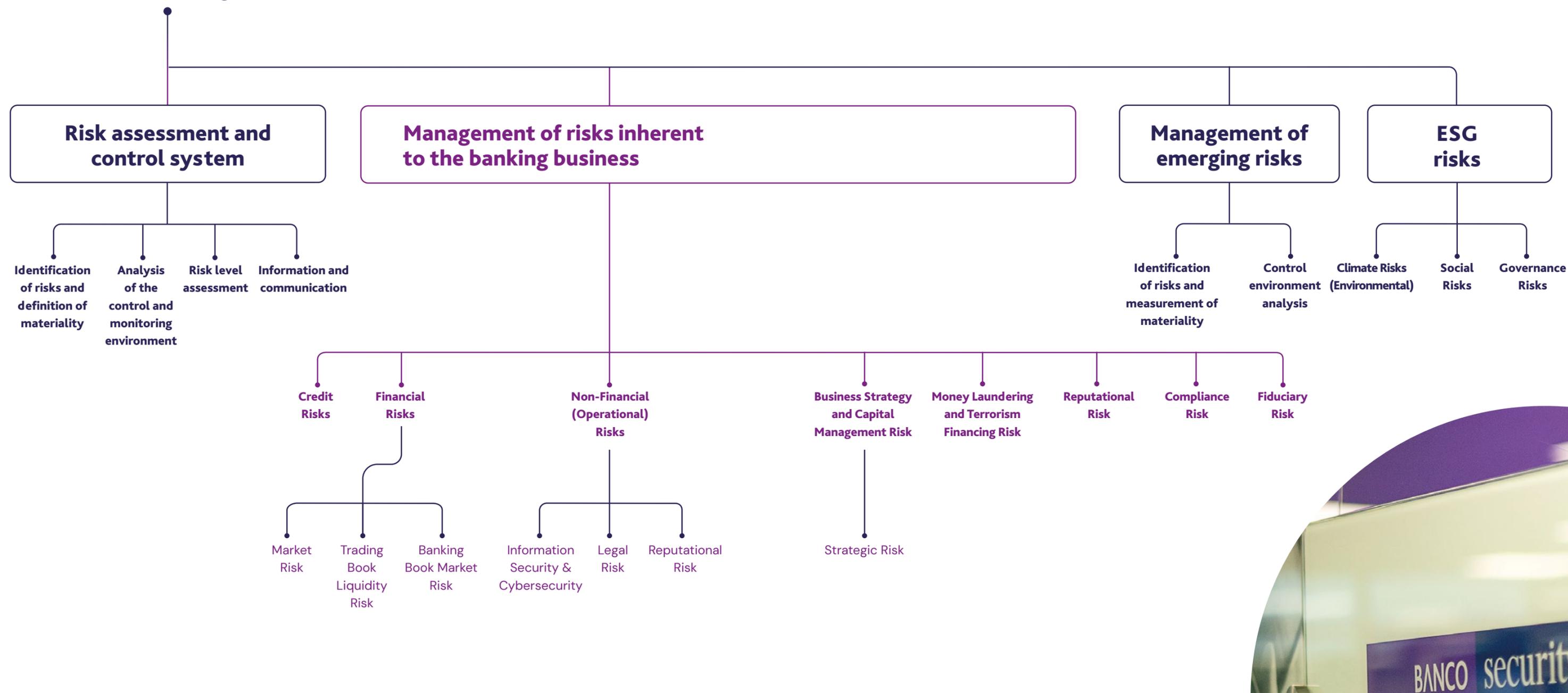
The objective of this line is to supervise and question the risk management activities of the first line of defense to ensure consistency with the risk appetite.

### 3rd Line

#### INTERNAL AUDIT

This line exercises its role independently and is ultimately responsible for verifying strict and effective compliance with the policy and processes related to risk control and management.

# Banco Security Risk Structure



## Stress testing

[SASB FN-CB-550a.2]

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

Banco Security uses stress testing to assess its solvency on an ongoing basis, especially to determine possible effects on capital adequacy within the scope of the Basel standards in force in Chile, in accordance with international best practices.

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

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

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

Stress tests also help determine whether the Bank complies, and with what cushion, with the regulatory requirements in the different scenarios, especially considering the objective and internal limits defined in the Capital Policy and regulatory requirements.

## FREQUENCY AND INCORPORATION OF STRATEGY

Stress testing is conducted at least every six months, during the budget planning period and the IAPE assessment. Additionally, it is performed when requested by the CMF, the Strategy and Capital Committee (CEC) or the Comprehensive Risk Committee (CIR), whether because a relevant potential risk is observed on the planning horizon (three years), because of a change in the material risk profile, or because we are entering a period of contingent stress, among other reasons. In this context, additional tests may be performed based on business requirements and for strategic decision making.

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

## Employee training

[NCG 461 3.6.viii]

**Up-to-date knowledge is a basic element of risk culture** and it can determine attitudes towards risk acceptance and management.

The Board of Directors of Banco Security, through its Comprehensive Risk Committee, is responsible for the effective dissemination of the processes related to this matter to all members of the Bank. To this end, it has

established mechanisms, actions and ongoing training to communicate the risk appetite to the organization, particularly with commercial staff and for third parties with legitimate interests on the subject.

### RISK MANAGEMENT TRAINING IN 2024

	Participants
Risk Management at Banco Security	707
Legal Framework and Current Regulations	711
Non-financial Risk	831
Regulatory Reports	709
Credit Risk	690
Special Accounts (Restructuring)	706
Financial Risk	712
Cybersecurity	All Bank personnel



## Banco Security's main risks

[NCG 461 3.6.ii.a]

Type of risk	Definition	Business impact	Management	Lead unit
<b>Credit Risk</b>	It refers to the potential loss that an entity assumes as a result of the failure of its obligated counterparties to pay in financial transactions.	Poor management and administration of this risk can generate significant losses for the institution.	<p>The main mitigators are collateral and financial guarantees. This is combined with an effective credit process, with defined and formalized policies and limits, known to the First, Second and Third lines of defense. Effective control involves reporting to the First Line and preparing action plans.</p> <p>The metrics used seek to assess the probability that a customer will default on its financial obligations, helping to determine the level of risk associated with extending credit to individuals, companies or other entities.</p>	Risk Division (Commercial Risk, Retail Risk and Special Accounts).
<b>Liquidity Risk</b>	Risk related to the ability to finance the Bank's operations, whether it be increases in volumes or the payment of obligations when due, without incurring significant losses. This is due to the difficulty of selling assets without generating a significant reduction in value and/or the difficulty of obtaining the necessary resources in the market. This risk is inherent to the banking business given its role in transforming short-term deposits into longer term loans, which generates exposure to this type of risk.	Loss of liquidity and exposure of the Bank to default on its obligations.	<p>Defined policies, guidelines and processes. In addition, ongoing and independent monitoring, which allows both long- and short-term management, with permanent reporting to senior management.</p> <p>Liquidity risk metrics, such as LCR (liquidity coverage ratio) and NSFR (net stable funding ratio), are used to assess and measure the Bank's ability to meet its short-term payment obligations, both under expected and stressed conditions.</p>	Risk Division (Financial Risk Department)
<b>Market Risk</b>	Risk of incurring losses due to changes in the market price of positions held in the portfolio as a result of an adverse movement in the financial variables—risk factors—that determine their market value.	Impacts on the Bank's capital, particularly income and equity line items.	<p>Defined policies, guidelines and processes. Ongoing and independent monitoring, which allows both long- and short-term management, with permanent reporting to senior management.</p> <p>The metrics used are aimed at measuring the risk associated with fluctuations in the value of a portfolio of financial instruments that are the object of purchase and sale transactions in financial markets. Market risk metrics seek to evaluate and quantify this risk.</p>	Risk Division (Financial Risk Department)

Type of risk	Definition	Business impact	Management	Lead unit
<b>Strategic Risk</b>	Actual or potential risk to income and capital arising from changes in the business environment and inappropriate business decisions, inadequate implementation of decisions or failure to respond to changes in the business environment.	Changes in the business environment or poor implementation of decisions can directly affect results and thus generate lower income levels, riskier decisions and higher than expected expenses, among others.	<p>The main mitigation bodies are the Commercial, Finance, Risk, Strategy and Capital Committees, among others. This is done through continuous monitoring to analyze the economic and global environment.</p> <p>The metrics used for this risk seek to evaluate and measure the risk associated with the Bank's ability to achieve its strategic objectives and maintain its competitive position in the market. These metrics are critical to effectively identify and manage risks that could affect our strategic direction and ability to generate long-term value.</p>	Planning and Management Division (Strategy and Capital Department)
<b>Capital Risk</b>	Related to solvency, a material aspect of banking activity. Solvency risk refers to the possibility of not having sufficient capital to face the risks generated by the operations of the Bank and its subsidiaries.	Failure to meet sufficient capital can lead to solvency problems. This is because the impact of not complying could affect the management and solvency rating, financing and the relationship with its stakeholders, among others.	<p>Continuous and active monitoring to manage capital needs. In addition, the budget process is indexed to capital needs, considering the short, medium and long term, in addition to ongoing reporting to senior management through the different committees.</p> <p>Capital or solvency metrics are used to assess the Bank's ability to cover its risks and ensure its financial soundness. They are critical in determining the ability to absorb potential losses and meet regulatory capital requirements.</p>	Planning and Management Division (Strategy and Capital Department)
<b>Money Laundering and Terrorism Financing Risk</b>	The risk of legal or regulatory penalties, financial loss or loss of reputation to which a bank may be exposed if it is used, directly or indirectly, to launder the proceeds of crime or to facilitate the financing of terrorism and the proliferation of weapons of mass destruction.	The materialization of this risk may result in penalties and fines applied by the regulator, as well as reputational loss, which is generated in the eyes of customers, counterparties and society in general and may result in customer attrition and loss of business. There could be an immediate impact on the correspondent bank network and international banking, which may have an impact on the loss of liquidity and financing possibilities abroad, as well as on foreign trade activities.	To manage this risk, the organization has developed a multi-component compliance program: <ul style="list-style-type: none"> <li>a) A specialized and dedicated unit (AML/CFT Unit).</li> <li>b) A structure and reporting that considers the Compliance and Comprehensive Risk committees, in addition to the Board of Directors.</li> <li>c) Policies, guidelines, procedures and controls.</li> <li>d) A monitoring system that includes automatic tools and due diligence procedures, covering the operations of all customers and counterparties, for all institutional products and services.</li> <li>e) An annual training program, with general and specific training for all employees.</li> </ul>	Compliance Department (AML/CFT Unit)

Type of risk	Definition	Business impact	Management	Lead unit
<b>Concentration Risk</b>	Corresponds to the risk of concentrating the Bank's exposures in a small number of customers and/or economic sectors.	The impact corresponds to the greater loss that could arise from impairment of groups with high exposure and/or economic sectors.	It is managed through the risk appetite, with limits by group and sector, which are monitored periodically by the follow-up areas and monthly by the Comprehensive Risk Committee. They are also part of the ongoing capital management process.	Risk Management Division (Advanced Analytics and Risk Department; Wholesale Risk Department)
<b>Compliance Risk</b>	Possibility of incurring legal or regulatory sanctions, financial losses or loss of reputation as a result of non-compliance with any of the external and internal regulatory frameworks that govern its activity. Includes legal risks.	Non-compliance with regulations generates financial impacts and reputational risks that can affect the Bank's position with respect to the different agents in the market, which limits its capacity to generate business and its sustainability in the long term.	For compliance risk management, the organization has a dedicated unit with competencies in risk assessment, project execution and advanced analytics. Implements compliance programs for all relevant regulations that guide the organization's actions and leads the execution of the regulatory compliance process, which includes monitoring the regulatory environment and assessing regulatory risks. It also prepares risk and control matrices, implements regulatory projects and monitors and reports on regulatory compliance to the governance bodies (Compliance Committee, Comprehensive Risk Committee, Board of Directors and divisions of the organization).	Compliance Department (Regulatory Compliance Unit)
<b>Banking Book Market Risk</b>	This refers to the risk faced by the Bank due to fluctuations in market factors such as interest rates and indexation indicators on portfolio positions of instruments at fair value through other comprehensive income (OCI), forward portfolios (HTM) and accounting hedges.	These variations impact the financial margin as well as the present value of the entity.	Net interest margin (NIM) stress and economic value of equity (EVE) rate risk are metrics used in financial management. These metrics are reported in regulatory reports (R13) and are complemented by internal metrics.	Measurement and monitoring is the responsibility of the Financial Risk Department, while management is the responsibility of the Balance Sheet and Liquidity area.

Type of risk	Definition	Business impact	Management	Lead unit
<b>Operational Risks</b>	This refers to the risk of loss due to inadequate or failed internal processes, personnel and systems or due to external events.	Financial losses and interruptions in internal processes, which impede the operation and provision of financial services to customers. In addition, these risks may in turn generate reputational risks.	The organizational structure is oriented to manage this type of risk, with governance, a policy framework approved by the Board of Directors, methodological documents and procedures that incorporate clearly defined roles and responsibilities. The metrics used seek to measure the Bank's exposure to financial losses arising from failures in processes, internal systems, people or external events, considering mobile operational risk rates, incidents reported to the CMF and others. The aim is to quantify and evaluate the Bank's level of exposure to events or situations that could damage the company's reputation. One aspect that is often measured is organizational climate.	Risk Management Division (Non-financial Risk Department)
<b>Reputational Risk</b>	This arises from negative perceptions of the organization by customers, employees, counterparties, suppliers, investors, debt holders, market analysts or regulators, among other parties, that may adversely affect the ability of the Bank or its subsidiaries to maintain existing or establish new business relationships.	By affecting the perception of the different stakeholders, the ability of the Bank and its subsidiaries to conduct new business, maintain it or conduct it under favorable conditions is affected, which has a negative impact on margins and consequently on results.	A framework of policies and procedures designed to guarantee the development of the business within regulatory and ethical limits. Monitoring activities seek to quantify and evaluate the Bank's level of exposure to events or situations that could damage its reputation. One aspect that is often measured is organizational climate. This also involves reports to high-level committees.	Compliance Department
<b>Fiduciary Risk</b>	Contingency that the administrator does not maintain due care in managing the resources of mutual and investment funds, deviating from the interest of the investors to the detriment of the managed funds. In turn, these risks are generally classified into financial, operational, reputational and compliance risks.	Inadequate management of these risks can generate losses in the mutual and investment funds under management, negatively affecting the value of the contributors' investments. The aforementioned inadequate management originates, among others, in not adjusting to the risk appetite defined by senior management, in taking risks that are not consistent with the investment strategy, in non-compliance with regulations, as well as in a lack of due diligence and application of good market practices.	Identification of risks according to the strategy of each managed fund, measurement of these risks through specialized metrics, and advice to senior management for the definition of risk appetite. In addition, risk appetite and metrics are controlled and monitored on a regular basis, together with a rigorous application of current regulations and good market practices.	AGF Financial Risk Department

## Social and environmental risks arising from operations

[NCG 461 3.6.ii.e]

The activities carried out by the Bank's customers may have adverse impacts on people and the environment. In light of this, Banco Security is a signatory to the Equator Principles, a framework that provides guidelines for all industrial sectors to identify, assess and manage environmental and social risks and impacts in a structured, ongoing manner. Additionally, these guidelines

establish that if negative impacts cannot be avoided, they should be minimized and mitigated.

To comply with these principles, over the last three years Banco Security has developed actions to incorporate sustainability and environmental stewardship into its credit risk analysis. Some of the innovations implemented in this regard include:

**Limited access** to financing for some economic sectors.

**Traceability certifications requirements** for businesses with environmental impact.

**Additional support for projects** with green financing from Corfo and for medium-sized companies with state guarantees.

**Financing of projects and deals** with positive social or environmental impact through the Project Finance area.

## Climate risks

[NCG 461 3.6.ii.a]

In 2024 Banco Security developed a program to monitor exposure to climate risk for its integration into Credit Risk. In this context, various methodologies were used to define the physical and transition risks that could impact the company's operations.

To determine the impacts of these risks in the short and long term, the company performed an analysis for the 2025-2050 period, in five-year intervals. This will make it possible to anticipate impacts, so as to adjust climate change strategies.

### TRANSITION RISKS

It is defined as the potential loss of value derived from society's response to climate change. The Bank's analysis identified the following transition risks:

- Political ambition
- Political reaction
- Technological change
- CO<sub>2</sub> removal
- Variation in regional policy

Transition risk is evaluated based on a model that considers four variables for the different economic sectors under different scenarios projected for the year 2040. In this context, the impact by sector is worked out for direct costs, indirect costs, decrease in income and capital expenditure.

The Bellow 2°C scenario was considered for analysis and monitoring purposes, obtaining impact analyses for each sector.

### PHYSICAL RISKS

They are defined as the potential occurrence of losses due to the effects of extreme weather events or gradual and long-term changes in weather patterns. The company used the Intergovernmental Panel on Climate Change (IPCC) temperature rise scenarios to establish representative greenhouse gas concentration trajectories.

Different climate impact scenarios developed by the IPCC were analyzed for the physical risk variable. In this regard, the Bank analyzes the locations (districts) where the Bank's collateral (real estate) is located and the probability of occurrence of different events generated by climatic changes and the levels of impact they could cause. The events considered were flood, fire, landslide, drought and crop variation. This determined the possible loss that the Bank could face as a result of damage to collateral.

## Governance of environmental, social and climate risks

[NCG 461 3.6.ii.e]

In 2024 Banco Security established a governance model for climate risk management, with the objective of ensuring adequate monitoring through committees and updated policies, including supervision by the Board of Directors and its Comprehensive Risk and Strategy and Capital committees, as well as the Risk Division.

Lines of action were also determined to integrate climate risks into the organization's risk appetite, incorporating new metrics that align the ESG risk profile with sustainability objectives. Finally, the relevant SASB indicators required by the regulator were identified, providing a quantitative view of the environmental and social performance of the loan portfolio.

## Risks related to health and safety of customers

[NCG 461 3.6.ii.d]

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

## Operational Continuity

[NCG 461 3.2.xi]

**At Banco Security, crisis situations are managed by the Crisis Committee, composed of representatives of senior management and the Board of Directors. Its governance framework is defined by the Business Continuity and Incident Policy.**

In this context, it has different strategies, plans and procedures for crisis management, as well as contingency and emergency action planning that are constantly being updated.

The Bank's model focuses on crisis management, operational contingency, emergency response and continuity of technological services. In the event of this type of situation, no changes in the internal organization of the Board of Directors are foreseen. However, the participation of management or consultants may be requested to assess the situation in a multidisciplinary and comprehensive manner.

In 2024, it was not necessary to activate this continuity plan. During this period, crisis exercises were carried out in the face of cybersecurity scenarios. Tactical and strategic teams participated to contain a highly complex event, such as an information security or cybersecurity event. One of the exercises involved the entire financial industry, banks in the market, as well as the main critical suppliers of the industry.



# 4 CUSTOMERS

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# Key Figures and Indicators

[NCG 461 6.2.iv]

## No. of Customers

# 114,257

customers of Banco Security and subsidiaries



65.3% **74,630**  
Banco Security customers

**16,424**  
Commercial Banking customers

**53,045**  
AGF and Valores Security customers

**58,206**  
Retail Banking customers

**+6,000,000**

transactions

**+42,500**

customers with Security Pass (digital token)

**73%**

increase in digital sales of mutual funds

**25%**

increase in digital consumer loan funnels

## Customer satisfaction

**89%** **VERY GOOD EXPERIENCES**  
with account executives

**87%** **NET PROMOTER SCORE**  
From Retail Banking customers

Notes: As of year-end 2024, 10 customers individually accounted for 10% of the sales of Banco Security and its subsidiaries. The figure for total customers (114,257) considers unique Chilean ID numbers, which may be customers of both the Bank and its subsidiaries. Customer numbers for each business include cross-customers and, therefore, are not addable.

# Value Proposition

[NCG 461 6.2.i]

**Banco Security offers quality, personalized advice to its customers, with a wide range of lending and asset management products and services to adequately meet their needs.**

The Bank has four lines of business: Commercial Banking (Large Corporations and Real Estate, Companies and Branches, Structured Financing and Financial Institutions), Retail Banking (Private, Premium, Active and Entrepreneurs), Asset Management and Treasury.

## TRANSACTIONAL

€ **FOREIGN TRADE**

- Imports
- Exports
- Currency exchange
- Representative Office in Hong Kong

📄 **CASH MANAGEMENT**

- Mass payments
- Collections
- Pension payments and tax obligations
- Cashpooling
- Sponsor bank service
- CCLV and DVP

📄 **ACCOUNTS AND CARDS**

- Current accounts in local currency
- Current accounts in foreign currency (USD, RMB)
- Credit cards

😊 **LENDING**

- Commercial loans
- Consumer loans
- Mortgage loans
- Leases
- State guarantees
- Performance and bid bonds
- Overdraft line
- Corporate finance

💰 **MONEY DESK**

- Spots and forwards
- Inflation insurance
- Rate insurance
- Swaps and cross-currency swaps
- Time deposits

📄 **ASSET MANAGEMENT**

- Fund management
- Equity trading

📄 **INSURANCE**

- Mortgage-protection insurance
- Property and casualty insurance



## Commercial Banking

This division offers financial solutions to companies with over CH\$1,500 million in sales, in both local and foreign markets, offering commercial loans in local and foreign currencies, as well as current accounts and investments. It also provides alternatives that help its customers manage their businesses, such as online social security payments and corporate credit cards, to streamline and simplify the company's expense control.

The Commercial Banking customer service model is "customer-centric," encouraging teams to get to know their customers and offer them timely financing alternatives tailored to their needs that are aligned with the Bank's purpose. In 2024, this division focused on enriching its value proposition with new digital solutions, such as the new app and the SecurityHub platform, which enhance the experience, positively impacting the customer connection and P&L (profit and loss).

## Retail Banking

Banco Security's Retail Banking Division is focused on building a value proposition with optimal financing solutions leveraged on the following three pillars:



### Customized advising

- Financial advisory services to enhance customer decision making.
- Solutions tailored to your needs.



### More time for you

- An agile, straightforward and transparent service experience.
- Digital self-management of solutions when and how you need them.



### Easy-to-use benefits tailored to you

- Valued, timely benefits.
- Customer loyalty plan based on travel experiences and products.

Each customer is served under a differentiated service model through Active Banking, Premium Banking, Private Banking or Business Banking. Each area has particular features that determine how the Bank is perceived by the customer in each interaction and channel.

The aforementioned models were designed by listening to customers about what they expect and need from a bank, namely: agility and resolvability, advising, self-management and digital functionalities.

## Asset Management

Banco Security's Asset Management segment is a boutique financial firm with innovative, differentiating products provided through its subsidiaries Administradora General de Fondos Security (AGF Security) and Valores Security Corredores de Bolsa.

Both provide expert, tailored financial advice aimed at building long-term relationships with their customers.

AGF Security is one of the leading fund managers in the market, offering mutual funds, private investment funds, digital asset funds, voluntary pension savings, cash receipt services and goal-based investments. Valores Security, the brokerage subsidiary, facilitates trading of securities and financial instruments, contributing to the development of the capital markets.

Both companies' teams accompany their customers throughout their investment journey to understand their needs and interests for products suited to their expectations and risk profile. This has led them to diversify their offering, developing products tailored to the needs of those who have placed their trust in them, in a process that includes due internal controls, is inspired by corporate values and is guided by corporate codes, procedures and policies.

To further strengthen ties with its customers, in 2024 Inversiones Security refreshed the digital onboarding process for new customers and set up digital scheduling services for online meetings with account executives and attention via WhatsApp by its Customer Service area. In addition, it launched eight new funds, including Driftwood Development Partners Bridge-Leon, CAM Ventures and Deuda Habitacional Subsidio II, which is relevant because of its social impact since it helps finance first home purchases for at-risk sectors with subsidies from the Ministry of Housing.



# Customer Experience

[NCG 461 6.2.ii]

To generate memorable experiences, **the Bank is committed to building long-term relationships with its customers**, understanding their needs and expectations, and calibrating them as they evolve.

This experience is safeguarded by continuously measuring the validity of the Company's value proposition and its pillars, as well as by listening to the customer at every point of interaction with the Bank.

## 1. Understanding the customer experience

The company conducts studies to give it a clear, timely snapshot of the customer experience for both face-to-face and digital channels, enabling it to take prompt corrective actions.

## 2. Ongoing learning and calibration

The Bank has a culture of continuously reviewing processes and products delivered to customers to ensure a smooth, frictionless experience that meets their expectations.

## 3. Know your customer

The company is concerned for the customer every step of the way. Therefore, it bases its value proposition for products, services and the service model on its knowledge of their needs and desires.

### IMPULSA PROGRAM

In 2024, the Bank continued to promote continuous training for employees in direct contact with customers. This time, the commercial and service teams played a leading role in this program, which aims

to provide participants with the necessary knowledge in different areas to perform their role effectively, ensuring a distinctive experience in line with our value proposition.

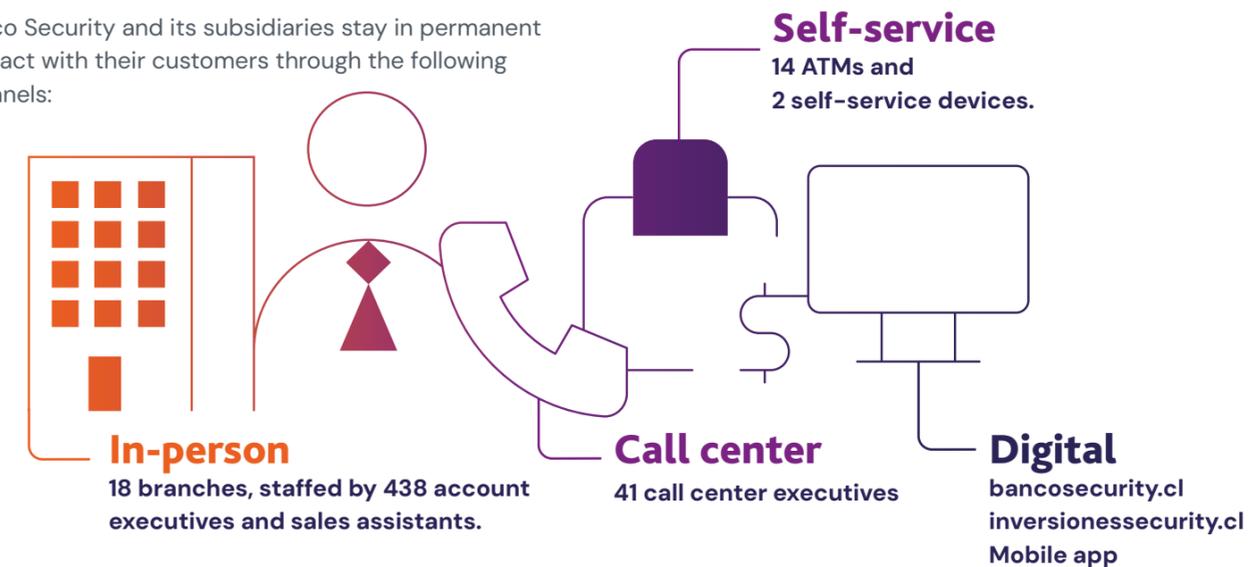
### TALENTO 360 PROGRAM

During the year, the Commercial Banking Division implemented the Talento 360 training program, aimed at reinforcing the commercial areas' knowledge of the different products and services offered by Banco Security to its corporate customers.

The initiative took place between April and November, through five face-to-face workshops and 33 video capsules that totaled almost 200 minutes and nearly 3,000 views. At the end of the program, the participants obtained an average pass rate of 87% in the learning measurement tests.

## Customer service channels

Banco Security and its subsidiaries stay in permanent contact with their customers through the following channels:



## Measuring the experience

Banco Security and its subsidiaries aim to be the bank with the best customer experience in its business segments. Since 2020, the company has been working under the *Amor por la Marca* (APM) methodology, which fuses current communication trends and technologies with biology and neuroscience, helping us understand what customers feel and think after interactions with the different channels.

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

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

Thanks to our efforts, the Bank has consistently improved its customer experience evaluations, reaching record levels in 2024 with a net promoter score of 87% in Retail Banking.

## Complaint management

A specialized team is responsible for analyzing, managing and resolving claims, ensuring compliance with current standards, procedures and policies. Each complaint represents an opportunity to strengthen customer confidence and experience, continuously improve internal processes, adjust procedures to respond to the new demands of the environment and implement specific measures to strengthen complaint management, thus maintaining our commitment to provide clear, timely responses.

In 2024 we achieved a 4% decrease in complaints and a 19% decrease in the number of complaints filed with the regulator. Particularly noteworthy is the 19% reduction in complaints about the Bank's customer service channels.

In view of the growing number of fraud cases at industry level, the enactment of Fraud Law 20.009 and its amendments increased claims related to this matter during 2024.



# Innovation in 2024



## SECURITY HUB FOR COMMERCIAL BANKING

Our API-based digital solution allows Commercial Banking customers to see current account balances in real time, directly in their systems. This simplifies reconciliation and improves operational efficiency for these customers.

In addition, with the Payment Dispersion API, companies can approve and transfer small and large amounts to recipients in seconds.

## COMMERCIAL BANKING APP

Commercial Banking has launched its new corporate app, designed to make transfers, view balances and transactions, and approve individual and/or multiple transactions simply and securely.

## REDUCED PRODUCT LAUNCH TIMES

To continue improving customer experience, Banco Security implemented the Engagement Banking Platform in collaboration with Backbase, to accelerate the launch times of multiple digital products and services.

## ADDED SECURITY FOR CREDIT AND DEBIT CARDS

We tokenized these payment media to boost their security, agility and convenience. This allows customers to make payments without having to share sensitive card data.

## INVERSIONES SECURITY: NEW DIGITAL ONBOARDING AND CUSTOMER SERVICE CHANNELS

The new digital onboarding for Inversiones Security's customers simplifies and speeds up the process of adding new customers and cross sales to Bank customers, allowing them to invest in just minutes.

Additionally, to deepen ties with customers and quicken response times, WhatsApp Customer Service and Digital Scheduling services were made available for scheduling online meetings with investment executives through Inversiones Security's private website.

 [More information on these and other developments, in Chapter 2 Value Creation, Digital Transformation section.](#)

# Responsible Sales Practices

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

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

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

## DEVELOPING TRANSPARENT PRODUCTS

The Bank and its subsidiaries, as part of Grupo Security, have a product creation process that formally involves the Legal and Compliance divisions. They provide legal and specific advice on the requirements and applicable regulatory compliance, including Law 19,496 on the Protection of Consumer Rights.

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



# Cybersecurity and Data Protection

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

**As digitalization expands, the Bank must properly manage cybersecurity and data protection in order to provide reliable, secure service to customers and users.**

In line with current trends, the Bank identified a rise in attacks on network traffic, which pushed it to boost monitoring to prevent attacks on the company. The global ecosystem looks increasingly hostile, with cybercriminals spreading ransomware to commit extortion. To date, no such situations have occurred at the Bank, which remains focused on managing this risk.

Phishing and spearphishing campaigns were detected, targeting both employees and customers.

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

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

The Company also has technology in place to permanently monitor the Bank's entire infrastructure, helping, identify and manage any opportunities for improvement. Furthermore, it conducts ongoing training for employees on cybersecurity and information security issues, as well as awareness campaigns for customers to prevent fraud and the disclosure of passwords to cybercriminals, as part of our financial literacy plan for users of our services.

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

- **Assessments on the degree of adherence to the technical standards** used by the Company as a benchmark for cybersecurity management, including legal requirements and as an entity regulated by the CMF.
- **Further ethical hacking exercises**, expanding the coverage of both assets and service providers.
- **Simulation exercises of ransomware and data leakage incidents**, both internal and at the financial industry level. This was done to identify potential process improvements, as well as ensure awareness of the protocols at the tactical level within the organization.

## Data privacy

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

This policy defines how to treat the data and for what purpose: commercial or marketing, risk, recruitment and customer services, statistics, among others. In addition, it outlines aspects such as the framework for data communication and processing, and security.

The regulatory framework for this process was strengthened in 2023, adding the role of Data Protection Officer (DPO) and preparing periodic reports for government agencies. In 2024, the company identified no privacy breaches, losses and/or leaks of customer data.

## Cybersecurity risk management

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

### 1st Line

Implements policies, identifies and evaluates risks, including opportunities for improvement, and performs actions to strengthen the cybersecurity control environment. Focused on strengthening resilience in the event of a technological incident.

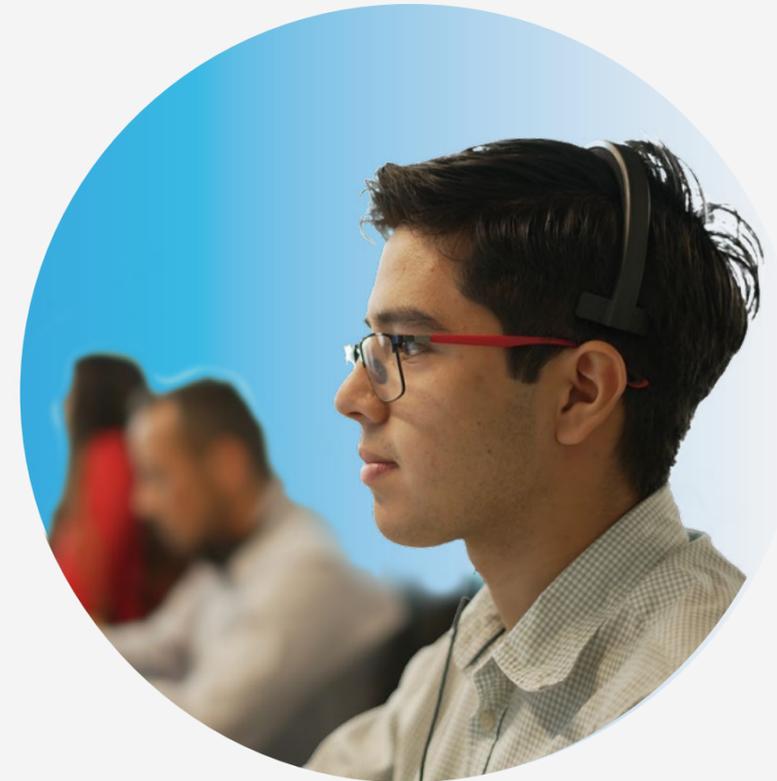
### 2nd Line

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

### 3rd Line

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





# 5

## CULTURE

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# The Security Culture: Commitment to People

Banco Security is convinced that business sustainability is directly related to outstanding professionals within its organization. **That is why we hold in high esteem those who share our Security Culture and corporate values.**

For more than three decades, the Bank has led a business approach that places people at the center of its strategy, with the conviction that the company's success depends on its employees.

both their professional and personal skills. This commitment seeks to enable everyone to reach their full potential.

It therefore promotes a work environment that fosters the comprehensive development of its people, strengthening

We therefore contribute not only to the growth of the business but also to the well-being of our employees' families and to the progress of society as a whole.

**Employee well-being includes preventing and protecting labor rights. To this end, Banco Security establishes policies and guidelines, such as the Code of Ethics, the Code of Conduct and the Sustainability, Human Rights and Diversity and Inclusion policies.**



# The Security Hallmark

In order to guarantee the long-term success of Grupo Security and its subsidiaries and to continue generating sustainable growth, the Security Hallmark was developed to reflect their values and principles, and thus enhance the competencies and skills of each employee. To speak of the Security Hallmark refers to a unique way of doing things, which places **respect for the dignity of people** at the center of the organizational culture pillar.

The Security Hallmark is a reflection of the Security Culture and is embodied in multiple processes within the organization, such as performance management and training processes, adding value and acting as a guide for the daily actions of our employees.



## Respect and care for people as a cornerstone of the Security Culture

The Security Hallmark is based on respect and care for people, and is reflected in every action of those working in the Group and, therefore, the Bank. This commitment involves three slogans:

### WORK-FAMILY-LIFE BALANCE

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

### THE IMPORTANCE OF HOW

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

### LONG-TERM RELATIONSHIP

A close and lasting relationship is maintained with stakeholders, strengthening connections based on trust and mutual benefit. They are provided excellent, personalized, professional and transparent services.

## Principles of the Security Hallmark



### CONNECT WITH PEOPLE

The connection with people is achieved by developing three behaviors:

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

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



### SHAPE OUR TOMORROW

Tomorrow is shaped through three behaviors:

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

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

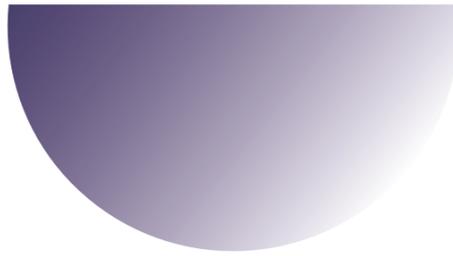


### MAKE IT HAPPEN

Tomorrow is shaped through three behaviors:

- Networking and commitment
- Simplify and accelerate
- Get results

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



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



### Leadership

Strengthen the culture of leadership that encourages training of others.

Leaders are living examples and training agents for their teams. Through various training stages, such as leadership workshops and courses, they are provided with tools to support individual and group growth. An award is given every year to the BEST group, made up of outstanding management leaders evaluated on aspects such as work environment and performance.



### Ethical culture

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

Banco Security focuses on making a positive impact on society by promoting ethical practices in the work environment. To this end, it offers continuous training to employees, promoting awareness and the adoption of ethical habits that prevent inappropriate behavior in business. The training covers key topics such as the Security Hallmark, the Ethics Code, the Code of Conduct, and the prevention of crimes and money laundering, among others.

This not only reinforces integrity within the organization, but also helps build a more ethical and responsible society.



### Systems and processes

Materialize the organizational culture values.

This approach translates into concrete actions, such as performance reviews, recognition programs, workplace climate measurements and significant distinctions, including the Security Hallmark Award and the Collaboration Award, among others. These initiatives reflect a commitment to building a work environment that embodies our values and fosters excellence.

## Strengthening the Security Hallmark

Since 2020, the **“Embedding the Security Hallmark”** program has been carried out, which includes principles, habits and behaviors promoted in the company's internal processes.

The purpose of this initiative is to prepare all employees to face current and future challenges, strengthening the capabilities that make Grupo Security and its subsidiaries a unique and distinctive place, for both customers and employees. Such is the conviction behind the management of this model that it is one of the indicators used to determine bonuses for 100% of the employees of the holding company and its subsidiaries.



### Performance management indicator

In 2024, 99.2% of employees had their performance reviewed for the nine behaviors of the Security Hallmark.



### Security Hallmark award

This award honors 24 employees who stand out for their work in connecting with people, shaping the future and making things happen.



### Recognition program

We continued to strengthen this program, which recognizes the effort, contribution and commitment of our employees, inspired by the three principles of the Security Hallmark.

## The best place to work

Since its inception, Banco Security has focused on people, promoting a business model that places the well-being of people at the center. This approach, unique to all Grupo Security companies, seeks to build trusting relationships and foster balance between work, family and personal life.

This vision has led the Bank, as a Security company, to be recognized for more than two decades as one of the best places to work in Chile, reflecting its commitment to each of the people who make up the company.

**8.4**

**Average years of service**

In March 2024, for the second consecutive year, it received first place in the ranking of the Best Places to Work in Chile and 12th place among the Best Places to Work in Latin America, both awards granted by Great Place To Work®.

In addition, Great People, part of the Great Place to Work ecosystem, certified Grupo Security with the Mental Health Seal.

**3.24%**

**Absenteeism rate**



## The Security Team

Banco Security's team is characterized by its closeness, professionalism and transparency in its work performance. Its employees stand out for collaborating effectively in a diverse environment made up of people of different ages, professions, genders and abilities, promoting effective and enriching collaboration.

Committed to excellence, the company supports its employees by offering stability, benefits that foster balance between work and personal life, and equitable opportunities for professional growth. This comprehensive approach is reflected in the following indicators:

### Key people figures for Banco Security

**51.55%**  
Women



**48.45%**  
Men

747	With hybrid work mode	890	30 - 50 years old
8.4 years	Average years of service	15.7	Average training hours per employee
1,368	With open-term contracts	804	Unregulated hours (Article 22 of the Labor Code)
581	With regulated hours		

### 714 WOMEN IN THE COMPANY

96	In executive positions
28	In leadership positions in income-generating roles
44.2%	In STEM positions (science, technology and mathematics) out of total STEM positions

More information in Chapter 7 - Supplementary Information

EMPLOYEES BY JOB CATEGORY AND GENDER	♀	♂
Senior management	2	10
Management	8	49
Supervisors	87	138
Sales force	373	162
Administrative staff	94	96
Other professional staff	151	215
<b>TOTAL</b>	<b>715</b>	<b>670</b>

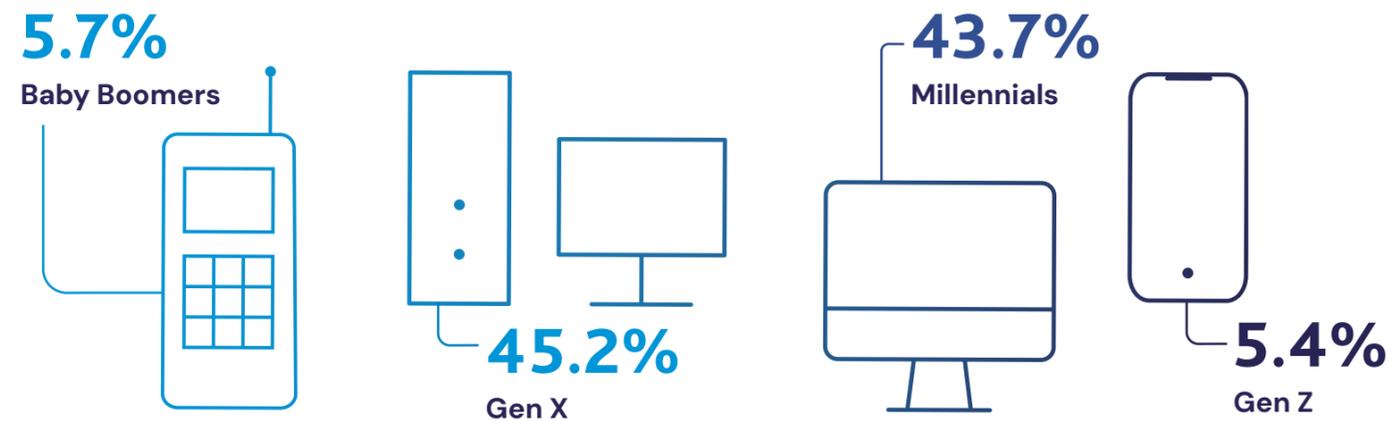
## Employees by age group



## Employees by years of service



## Employees by generation



## A Culture of Growth

**Banco Security promotes the comprehensive development of its employees,** in support of professionals who want to work and stay in the company.

Through its wellness programs, talent retention, flexibility and promotion of the work–family–life balance, it seeks to enable employees to develop holistically and ensure the sustainable success of the company.

### Talent retention and well-being at work

The Bank is committed to promoting the training and professional development of its employees, encouraging their commitment to the company. Thus, it recognizes them as fundamental pieces to guarantee its success.

#### THE POLICIES AND PROGRAMS THAT SUPPORT IT:

Compensation Policy	Vivo+ Program
Diversity and Inclusion Policy	Leaders Who Inspire Program
Code of Conduct	Develop my Talent Program

### Talent attraction and retention

Banco Security seeks to have the best talent and recruit people who share its corporate values and who identify with the organization's cultural pillars.

The search processes combine different recruitment sources, using technological tools to have a significant, diverse and inclusive pool of candidates.

The Bank has a talent attraction process that seeks to be a differentiating experience for candidates and to be agile to meet business requirements.

The company also promotes the development of internal talent by publishing job offers open to the organization and establishing succession and promotion plans for its employees.

1.2%

Fixed-term

98.8%

Open-term

Employees by contract type

Employees by work mode

58.1%

Unregulated hours (Art. 22)

41.9%

Regulated hours (on the clock)

5.08%  
Voluntary turnover rate

27%  
Internal mobility

## Employees by nationality



Nationals: employees working in their country of origin. For more detailed information on employees, please see Appendices.



## Promoting well-being

[NCG 461 5.8]

The comprehensive development of employees is one of Banco Security's main objectives, recognizing that the life of each individual extends beyond the work environment.

The company offers a variety of benefits aimed at improving physical and mental well-being, as well as those that facilitate the work-family-life balance.

### Vivo+ Program

It provides care tools to employees by creating instances for connecting, activities that promote healthy living and mental well-being.

Thanks to the partnership with Betterfly, during 2024 employees were rewarded for their healthy habits, according to their preferences.

### Employee Benefits

In accordance with the Compensation Policy, these benefits complement compensation and are extended to all employees with open-term contracts.

Overall, it involves a pool of more than 45 benefits to promote health and well-being, facilitate personal and family time, celebrate achievements in employees and support them in increasing their savings through deals, bonuses and credits.

### Featured benefits

#### FLEXIBLE VACATION DAYS

**915**

People who used the benefit

66.1% of total workforce

#### DAY OFF FOR GPTW

**1,078**

People who used the benefit

77.8% of total workforce

#### 24 HOURS FOR YOU

**648**

People who used the benefit

46.8% of total workforce

## Work-family-life balance

[NCG 461 5.8] [GRI 401-2]

Banco Security is committed to the needs of its employees, integrating family values into its corporate mission.

This dedication has positioned the company as a benchmark in the effective work-family-life balance, playing an active role in the development of public policies to improve the quality of life in Chile.

This commitment is exemplified by the two additional days given for postnatal leave, the gradual labor reintegration system for postnatal women and the flexibility program for parents. In addition, as of 2022, the company adapted its regular working hours to not exceed 40 hours per week.

Benefits such as overtime, gifts and bonuses are also offered to mothers and fathers for the birth and care of their children. Co-responsibility is encouraged with additional paternal postnatal days and labor flexibility, depending on the roles of each employee and in coordination with their managers. In addition, an auxiliary nursery voucher is offered to support the care of children under two years of age and breastfeeding rooms to support mothers during the breastfeeding period.



## Workplace flexibility

[NCG 461 5.3]

Thanks to the "Our Way of Working" program, **the company provides a hybrid working mode for employees** whose duties are compatible with remote work.

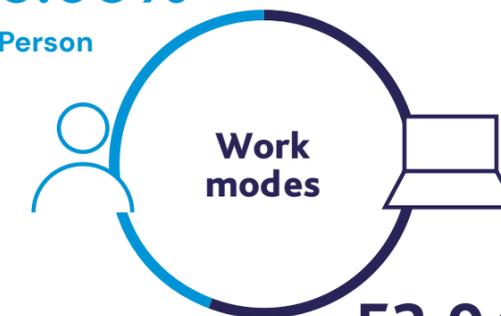
The objective is to maximize customer-facing productivity and goal achievement, while better harmonizing work, personal and family life. This program provides constant support to employees through recommendations, so that leaders can organize their teams and work efficiently.

In line with the above, the Bank implemented the new workday before the law reducing working hours from 45 to

40 hours was enacted in Chile, as part of its commitment to the well-being of its employees and the balance between professional, family and personal life.

**46.06%**

In-Person



**53.94%**

Hybrid

# Development Programs

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

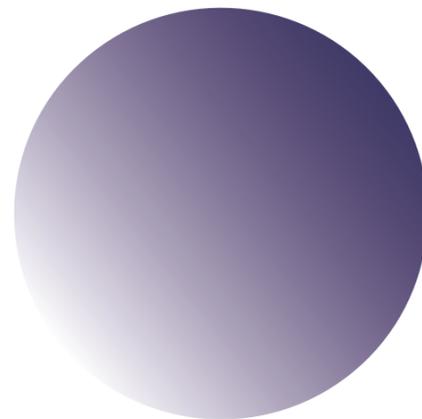
**Banco Security uses a learning and development model** that seeks to comprehensively address the professional and personal growth needs of all its employees.

In line with the Compensation and Diversity and Inclusion policies, the company implements practices to ensure equal opportunities in all talent management processes and systems. This fosters an environment that promotes mechanisms and tools for each individual to lead the development of their maximum potential.

In terms of professional development, the main initiatives focus on ongoing feedback, recognition, development objectives and learning spaces. This also strengthens the customer experience and supports the fulfillment of Banco Security's value proposition.

## Comprehensive professional development programs

The comprehensive approach promoted in the company combines self-knowledge, performance evaluations and structured talent management, in order to help create an environment conducive to individual growth and aligned with organizational objectives.



### MANAGING SECURITY TALENT

The company's challenges require maintaining a special focus on talent management and employee development. We strive to align with the Bank's strategic objectives and sustainability by promoting learning opportunities that accelerate their development, improve their competencies and maximize their potential. The objective is to help them adapt to new challenges and prepare for taking on new positions within the Group and its companies.

To this end, it instituted the program "Mi Talento (My Talent) Development," which seeks to evaluate the performance and potential of leaders, identifying key actions that will allow them to grow, maximize their strengths and work on their areas of improvement.

In this way, valuable information is provided to drive self-management of professional development, facilitate the identification of potential successors for key positions and

ensure both the long-term sustainability of the Group and the fulfillment of established strategic objectives. In 2024, 234 Banco Security employees participated in the initiative, including 4 managers, 25 deputy managers and 205 area supervisors.

**235** leaders impacted by the program



### PERFORMANCE MANAGEMENT

The objective of performance management is to identify and enhance both the qualitative and quantitative aspects of each employee's performance. This approach makes it possible to evaluate not only the results obtained, but also how they are achieved, promoting integral development.

Designed to drive professional growth, this process identifies opportunities for improvement and strengthens

key skills. Among the main milestones are the collaborative definition of objectives, follow-up, self-evaluation and continuous feedback during the year.

**100%** of the workforce was evaluated

### MI EVOLUCION PLATFORM

This channel promotes continuous learning for employees, giving them the opportunity to self-manage their professional development throughout their career with the company. Its main objective is that each person can identify and strengthen their interests and skills, both inside and outside the organization, thus creating a unique and personalized learning experience.

In 2024, the self-learning strategy was strengthened through the incorporation of LinkedIn Learning as a content provider, which boasted a license activation rate of 92.7% in 2024. This train-on-demand platform has been an excellent tool, where they can choose their own content, learn from anywhere, and explore the topics that interest them

Employees have access to more than 25,000 online courses and certifications on a wide variety of topics, allowing them to manage their training autonomously. They also have access to the Time to Learn module, where they can learn English for free and tailor their classes to their specific goals and needs.

**6.3%** Mi Evolución adoption rate

**Grupo Security received the Award for the Best Technological Adoption in Talent Management (Cornerstone Connect Live, Mexico 2024), thanks to the implementation of Mi Evolución.**



**TOGETHER WE ARE +**

As a way of reaffirming Grupo Security's commitment to encouraging the participation of women in executive positions, initiatives designed to facilitate tools and generate a community that fosters their professional and personal growth were implemented during 2024.

In this line, 30 women in manager or deputy manager positions were invited to join as mentors in a program to strengthen leadership skills, promote the connection between women leaders and consolidate a professional support network.



As part of this process, they were also trained as internal mentors at Grupo Security, with the objective of sharing their experience, knowledge and example to inspire and support other women in leadership roles. The objective is to foster their integral development, promote a culture of collaboration and open up new opportunities for growth within the organization.

In addition to striving to foster women leaders, **the program focuses on building an inclusive environment** where each woman feels empowered to reach her maximum potential.

**LEADERS WHO INSPIRE PROGRAM**

The Leaders Who Inspire program was carried out in 2024. It is an initiative designed to enhance leadership capabilities within the organization and ensure that leaders are prepared to manage change effectively and in an inspiring manner, thus strengthening their ability to mobilize and guide their teams towards success. It also fosters the building of a strong community by promoting a network of committed leaders who share ideas, resources and mutual support.



Banco Security's leaders participated in this initiative, which addressed three fundamental pillars to ensure effective leadership: **Self-knowledge, Adaptation and Communication.**

**282** leaders



## Training

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

Banco Security promotes the self-management of ongoing learning, providing its employees with digital technological tools that are designed for their professional and personal development.

In 2024, more than CH\$549 million were allocated to train 100% of our employees. The investment in training was distributed among the following programs:

**MCH \$549**

Total invested in training

**0.4%**

Of the Company's total revenues

### OBJECTIVE

### SPECIFIC TRAINING

#### CORPORATE AND REGULATORY PROGRAMS

Align the organization with the corporate values of the internal culture, its strategic focus points and the specific contents of cross-functional management.

Corporate onboarding, Security Hallmark, customer orientation, service quality, mandatory standards, Code of Ethics, Code of Conduct, Crime Prevention Model, cybersecurity and occupational accident prevention, among other topics.

#### FUNCTIONAL PROGRAMS

Contribute to people's efficiency and productivity, maximizing their performance in their current position.

There is an annual process to detect functional training needs, carried out in collaboration with supervisors and corporate culture leaders in each of the businesses.

#### EXCELLENCE PROGRAMS

Develop critical skills to boost the transformation process of Security's businesses, while boosting the talent and professional development of employees.

They are aimed at maximizing the potential of employees and enabling them to take on new responsibilities. These programs offer partial or full scholarships for technical, professional, diploma and postgraduate studies.

**As part of the excellence programs, scholarships are offered to cover partial or total technical, professional, diploma and postgraduate courses.**

## A Diverse Group

[NCG 461 3.1.vii, 3.2.ix.b, 5.1. 5]

For Banco Security, **diversity and inclusion are fundamental values for long-term relationships and for the sustainable growth of the organization**, being spaces where the pillars of the Security Culture are put into practice: respect and care for people.

For this reason, the Company promotes respect and values difference, understanding that diverse teams with multiple viewpoints enrich the personal and professional development of our employees and generate innovative solutions that bring us closer to our customers and society.

This is why we have a policy that promotes a culture leveraging the values of diversity and inclusion, eliminating any biases that may exist and ensuring that each employee feels respected in their work environment and personal life, valuing them as unique individuals who can develop to the fullest according to their life purpose.

This section details the sustained efforts to build a safe, diverse and inclusive work environment that supports the sustainable growth of the organization.

As part of its ongoing commitment to the integrity and well-being of its employees, the company has consolidated a work environment that values and encourages diversity and inclusion. Through concrete policies and practices, the organization not only ensures pay equity and work-life balance, but also proactively addresses workplace and sexual harassment.



## Inclusion and diversity

The Bank considers diversity and inclusion to be fundamental values to foster strong relationships and promote the sustainable growth of the organization.

### The Diversity and Inclusion Policy, established in 2022, guides the creation of a respectful, bias-free environment that values differences.

Inclusion and diversity are defined as key commitments that include respect for dignity, inclusive practices, equal opportunities and promotion of women's participation at all levels. Its implementation is the responsibility of the Corporate Culture Department, thus contributing to an enriching work environment and creating innovative solutions.

In addition, the Bank conducts surveys, feedback sessions and the Business Partner model to identify organizational and cultural barriers that may be inhibiting the diversity of skills and knowledge. It then conducts lectures and training sessions to manage these barriers.

#### COMMITMENTS TO INCLUSION AND DIVERSITY

-  **Respect and care for the dignity of employees**
-  **Ensure inclusive practices and processes free of discrimination**
-  **Guarantee equal opportunities for job access and professional growth**
-  **Promote female participation throughout the entire organization**
-  **Foster an inclusive environment**

#### % OF EMPLOYEES WITH DISABILITIES BY JOB CATEGORY

	♀	♂
Senior management	0%	0%
Management	0%	0%
Supervisors	1.15%	0%
Sales force	0.27%	0.62%
Administrative staff	1.06%	1.04%
Other professional staff	0%	0%
<b>TOTAL</b>	<b>0.42%</b>	<b>0.30%</b>

## Pay Equity

[NCG 461 5.4]

Banco Security has established a Compensation Policy, based on objective principles, to manage hiring and compensation in an inclusive, equitable and competitive manner, regardless of the education, position or gender of its team members.

This document focuses on retaining talent through attractive benefits, providing compensation commensurate with responsibilities, recognizing individual contributions and applying variable incentives based on goals. The Corporate Culture department is responsible for its implementation and ensures consistency and equity in compensation for all employees, respecting legal frameworks and approved budgets.

The policy establishes that salaries at Grupo Security and its companies must align with market rates. In addition,

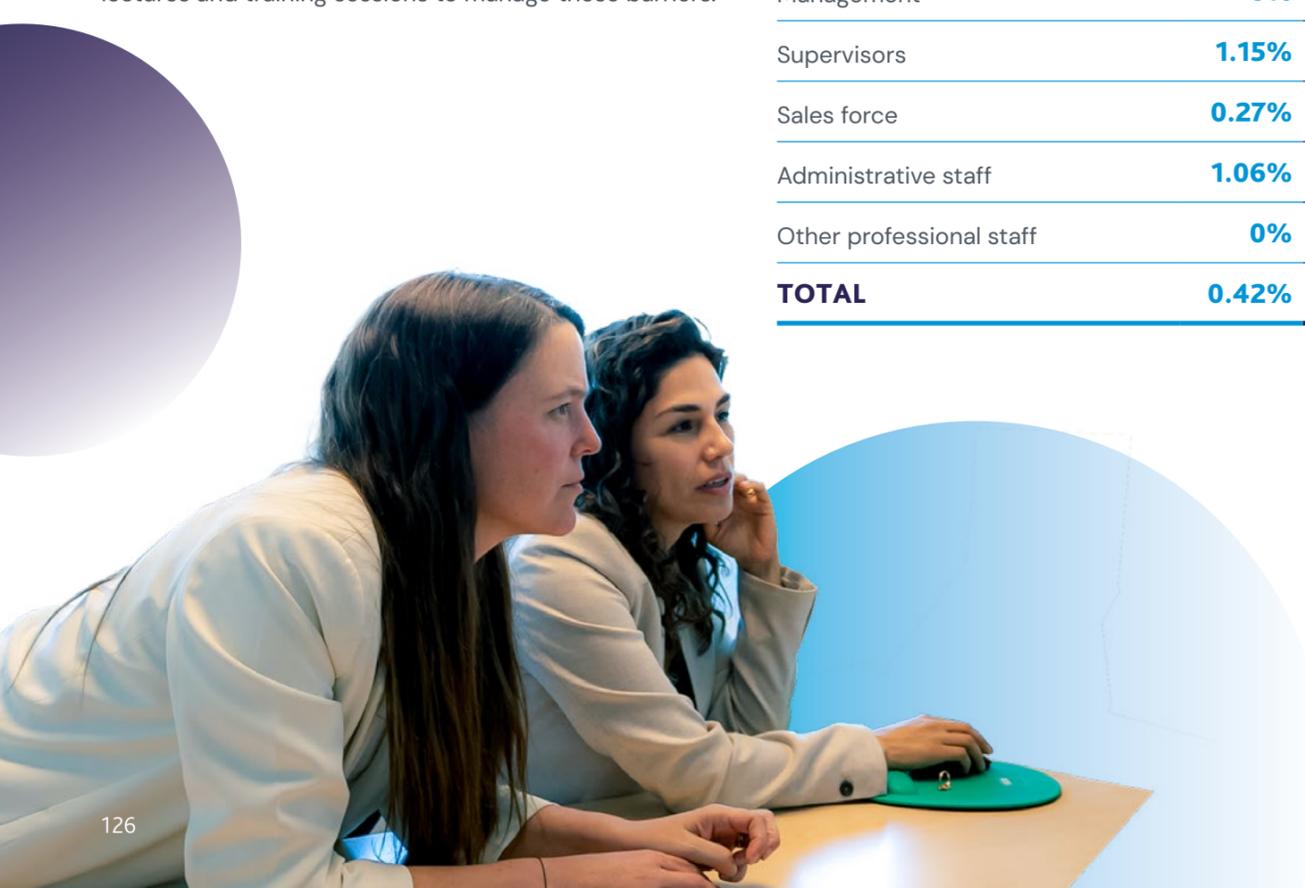
the company has defined a minimum gross threshold for monthly remuneration, which significantly exceeds the legal minimum wage. In the Bank's case, the minimum wage is 9.6% higher than legally required.

The comparison applies to the Company's minimum monthly gross compensation, and to that of each of its subsidiaries, and includes the base salary, the legal monthly bonus, the meal allowance and the mobilization allowance. These amounts do not apply to the sales force, whose income depends on their individual performance, and are independent of other benefits that the employees of each subsidiary may receive during the year.<sup>9</sup>

#### FEMALE WAGE GAP BY JOB CATEGORY

	Average wage gap	Median wage gap
Senior management + Management	95.6%	97.9%
Supervisors	97%	93%
Sales force	99%	78%
Administrative staff	99%	98%
Other professional staff	96%	90%

9. No pay equity targets have been established by the company to date.



## Workplace and sexual harassment

[NCG 461 5.5]

**Banco Security promotes and demands a work environment where people are treated with respect and dignity, protecting their physical and psychological integrity from sexual and labor aggressions and any form of violence at work.**

Aware that harassment and violence threaten people's dignity and health, the Board of Directors approved the Sexual Harassment, Workplace Harassment and Workplace Violence Prevention Policy in June 2024. It takes a comprehensive approach to prevent and penalize these behaviors, in order to promote a positive work environment and a culture of integrity, within the framework of the commitment to the principles of the National Policy on Safety and Health at Work and the provisions of Convention 190 of the International Labor Organization and based on the Karin Law, which came into force in August for 2024.

The company takes a proactive stance in creating and maintaining a safe and respectful work environment. This strategy not only protects employees, but also reinforces the company's reputation as a responsible employer committed to the well-being of its personnel.

By implementing these policies, Banco Security seeks a productive work environment based on values such as integrity, respect, fairness and trust, complying with legal regulations and promoting a healthy, safe work environment for all.

The new policy considers zero tolerance for workplace harassment, sexual harassment and workplace violence, and includes ongoing training programs to raise employee awareness of the importance of an environment free of harassment and violence.

During 2024, a total of 1,177 employees were trained in these subjects, equivalent to 85% of the Bank's workforce.

In addition, specific channels were implemented throughout the year for reporting these conducts. The procedure for investigating harassment or violence and the use of reporting channels are included in the Bank's Internal Rules on Order, Hygiene and Safety.

## Union relations

Since its inception, the Labor Relations area has had long-term relations with its union leaders as a fundamental objective, holding monthly working groups with each of them.

In the last collective bargaining negotiations, contracts have been agreed upon in the framework of unregulated negotiations not subject to labor law, strikes or other protections. In the case of the Bank's unions, the agreed benefits were approved by over 90% of the employees.<sup>10</sup> Collective bargaining currently takes place every three years in accordance with the regulations in force.

**89.62%**

**Unionization rate, out of the total number of employees eligible to join a union.**

<sup>10</sup> For all employees who are not members of a union, the benefits are incorporated in contract addenda.

## Health and Safety

[NCG 461 5.6]

**Banco Security is aware of the importance of preventing occupational hazards in its processes.**

Bearing in mind the responsibility that it must legally assume in the event of work-related accidents, the company decided to develop a Work Collaboration Agreement, with the advice and support of the Chilean Safety Association (ACHS).

The company is fully responsible for the occupational health and safety of its employees and people who may be affected by its activities. The Occupational Health and Safety Policy (OHS), designed under the recommendations of the NCh ISO 45001 standard and Supreme Decree 67/2021, sets out the guidelines and commitments in this matter. The Corporate Culture Department is responsible for its implementation, which aims to ensure and protect the physical and mental health of those who make up the organization.

### COMPREHENSIVE APPROACH TO WORKPLACE HEALTH AND SAFETY

-  **Risk prevention for occupational accidents or illnesses**
-  **Strict compliance with legal regulations**
-  **Encouraging dialogue and participation of employees and their representatives**
-  **Continuous search for improvements to ensure a safe and healthy work environment**

In 2024, the Health and Safety area developed a Prevention Plan in partnership with ACHS aimed at establishing the main lines of action for operational prevention.

As part of this initiative, training was also provided mainly to evacuation leaders at corporate buildings and branch office employees, with more than 50 face-to-face and online training sessions.

### WORKPLACE SAFETY

Indicators	2023	2024	Target 2024
Accident rate (for every 100 workers)	0.07%	0.15%	0.24%
Fatality rate (for every 100,000 workers)	0%	0%	0%
Occupational illness rate (for every 100 workers)	0.00%	0.00%	0.16%
Average days lost to accidents	4	4	-

 Please see the Prevention Plan in the following link: <https://www.security.cl/investor-relations/es/corporate-governance/governance-documents>



# 6

## COMMITMENT TO THE ECOSYSTEM

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# Commitment to Sustainable Development

[SASB FN-CB-410a.2]

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

For this reason, it is committed to sustainable development.

Its actions in this area focus on two aspects of sustainability: responsible investment and the integration of ESG factors in its operations.

In 2024, the Bank made another concrete step forward by incorporating the climate change variable into its loan assessment process and some supplier assessments, as another sign of its commitment.

To accomplish this, it used several methodologies to define the physical and transitional climate risks that could impact the operations of its commercial customers and suppliers. It also determined the lines of action to include them in the risk appetite and metrics for follow-up.

 [More information in Chapter 3 - Corporate Governance, section Risks.](#)

## Responsible investment

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

This is the aim of the Social and Environmental Risk Policy, which also applies to its subsidiaries AGF Security and Valores Security Corredores de Bolsa. In line with this, the Company supports its Commercial Banking customers' efforts to operate in an economically viable and sustainable manner.

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

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



## Sustainable and low-carbon investments

AGF Security's Responsible Investment Policy applies to both the mutual and investment funds it manages, regardless of whether they are direct or indirect

investments. In other words, it is used for debt, domestic and international equities, its own international funds and international funds managed by third parties.

## Key aspects of the ESG assessment

### Environmental

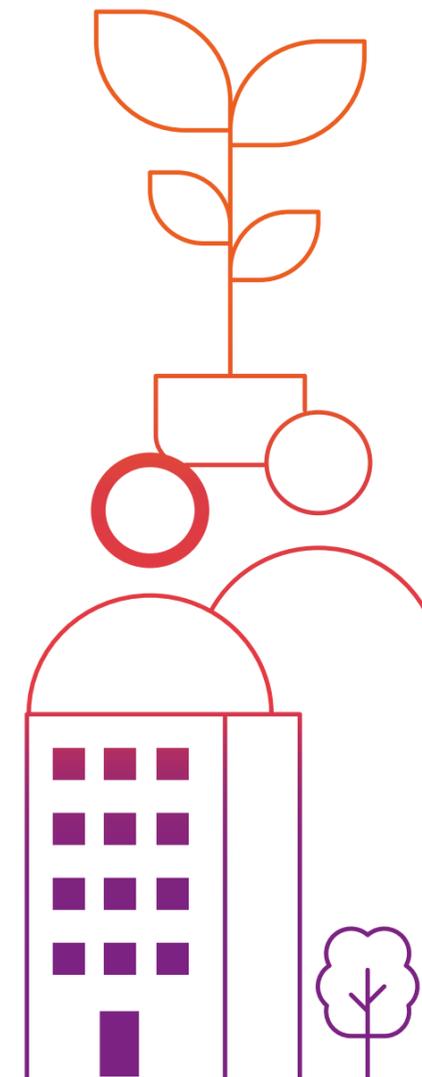
- Emissions, sources and waste
- Carbon footprint of its operations
- Carbon footprint of products and services
- Environmental and social impact of products and services
- Use of land and biodiversity
- Use of land and biodiversity in supply chain
- Use of resources

### Governance

- Quality management and integrity
- Structure
- Property and shareholder rights
- Compensation

AGF Security has also adopted the Carbon Risk Score, another Sustainalytics tool related to the carbon footprint. To date, it reached a 65% threshold in the evaluation of total mutual funds under management, measured both in number of funds and AUM.

In 2024, a questionnaire was developed in collaboration with Grupo Security's Sustainability Department to improve coverage for domestic fixed-income assets. It focused on the ESG measurement of domestic banks, which have a significant impact on this type of asset due to their composition.



### Social

- Access to basic services
- Community engagement
- Data privacy and security
- Environmental and social impact of products and services
- Human rights
- Human rights in supply chain
- Human capital
- Occupational health and safety
- Resilience
- Auditing and financial reporting
- Stakeholder governance
- Anti-bribery and anti-corruption
- Business ethics
- Integration of ESG factors and finance
- Product governance

This assessment, together with the Sustainalytics metrics, improved coverage for this type of fund. In addition, it enabled information on two additional funds to be published, reinforcing transparency and providing investors with more data for decision-making.

## Mutual fund ESG measurement results

As illustrated in the following table, most of the mutual funds managed by AGF Security at the end of 2024 are in the medium risk category by ESG score, while the Europa Estratégico and Global funds have a low ESG risk score. With respect to carbon emissions (Carbon

Risk Score), the low-risk category showed a significant increase, with the majority of funds falling in this group. In addition, performance relative to the benchmark also shows improvement.

	ESG Score			Carbon Risk Score		
	Fund	Bench	% Dif.	Fund	Bench	% Dif.
<b>Local Equity Investments</b>						
Ifund Chile	24.1	24.1	0.0%	8.8	8.8	0.0%
Selective	25.4	24.1	5.4%	12.3	8.8	39.8%
<b>Global</b>						
Emerging Asia	23.5	22.1	6.3%	9.7	7.9	22.8%
Emerging Market	23.2	22.7	2.2%	9.1	8.6	5.8%
Strategic Europe	17.6	18.9	-6.9%	6.2	6.6	-6.1%
Global	19.8	20.5	-3.4%	6.5	6.5	0.0%
Ifund US	20.3	20.4	-0.5%	5.0	4.9	2.0%
Latam	25.3	24.6	2.8%	10.0	9.6	4.2%
Qfund	27.4	26.0	5.4%	14.2	12.8	10.9%
International Equities	20.8	21.1	-1.3%	7.54	8.3	-9.2%
<b>Balanced</b>						
Returns	21.3	19.8	7.3%	8.3	8.2	1.5%
Growth	21.4	19.8	7.8%	8.3	8.3	0.0%
Balance	NR	NR	NA	8.4	9.3	-9.9%
Protection	NR	NR	NA	8.3	8.3	0.0%
<b>Domestic Fixed-Income Instruments</b>						
Money Market*	22.6	ND	NA	ND	ND	NA
Plus	20.6	ND	NA	ND	ND	NA
<b>Foreign Fixed-Income Instruments</b>						
Latin American Corporate Debt	25.9	28.6	-9.4%	12.5	12.9	-3.1%
Pareturn Pinebridge Latin America	25.9	28.6	-9.4%	12.5	12.9	-3.1%
International Debt	23.0	NR	NA	11.5	NR	NA
<b>Digital</b>						
Well-Played	20.86	21.13	-1.3%	7.58	8.30	-8.7%
<b>Assets</b>						
Activo 2025	21.36	19.81	7.8%	8.30	8.30	0.0%
Activo 2045	20.92	19.40	7.8%	8.13	8.13	0.0%

### ESG Score categories

Negligible 0-10

Low 10-20

Medium 20-30

High 30-40

Severe >40-100

### Carbon Risk Score categories

Negligible 0

Low 0-10

Medium 10-30

High 30-50

Severe >50

NR = Not representative

ND = No data

NA = Not applicable

Source: Prepared by Sustainalytics and Grupo Security (National Fixed Income: domestic banks)

## Sustainable investment initiatives



### CI GMF II Energy Chile Fund

AGF Security manages this investment fund whose underlying assets consist of projects to develop solar panel fields and batteries with innovative technologies that seek to

optimize green energy generation hours. The projects are managed by Copenhagen Infrastructure Service Company (CISC), a world leader in investment and infrastructure.



### Energy Transition Investment Fund

Also in partnership with CISC, this fund managed by AGF Security aims to advance and develop new energy sources and associated infrastructure for green hydrogen

projects in the Magallanes and Chilean Antarctica region. The project aims to revolutionize the generation of sustainable energy sources with cutting-edge global technology.



### Subsidized Housing Debt Investment Fund

This fund purchases from different credit institutions mortgage bonds and housing leases that originated with a Minvu subsidy. This ensures

that these entities can continue to provide credit to vulnerable families and thus democratize access to housing to more social strata.



### Urban Electromobility Fund

Through this instrument, it indirectly invested in the purchase of 170 fully electric vehicles and leased them for

use by Uber. This business included important alliances with Tucur, Indumotora, SQM, Uber and Enel X.



### ULH Fund

This fund provides financing to Unidad Leasing, a leader in subsidized housing leases. In this way AGF Security aims

to invigorate the market and thus facilitate first home loans to lower middle-class families (C2/C3).

Note: To complete the coverage of the Money Market and Plus mutual funds we performed an internal assessment on four banks to complete the minimum publication coverage of 68% (85% and 76% coverage, respectively).



# Environmental Stewardship

Banco Security is convinced that sustainable development involves a strong commitment to environmental preservation.

As a subsidiary of the holding company, it has therefore adopted a strategic vision that prioritizes reducing the environmental impact of its operations, promoting responsible practices and encouraging the active participation of its employees. This approach reinforces its aim to contribute to a more environmentally friendly society.

## TRIPLE-IMPACT RECYCLING

In 2024, Banco Security added its Agustinas offices to this recycling program, which was first implemented in 2023. The project has the particularity of being a triple-impact initiative: In addition to involving environmental stewardship and the collaboration of its teams, it generates job opportunities for people with cognitive disabilities, who are responsible for sorting at the Kyklos Inclusive Recycling Center (CIR).

## ZERO PROJECT AWARDS 2025

**10.6**

metric tons recycled in 2024 +88% over 2023



**1,600**  
Donated toys

## TOY RECYCLING CAMPAIGN

For the second consecutive year, all Security companies participated in the toy recycling campaign organized jointly with Fundación Debra. With funds obtained from the sale of over 1,600 donated toys, we financed treatments for 20 children with epidermolysis bullosa, a condition commonly known as "butterfly skin".

## ELECTRONICS RECYCLING

Seeking to contribute to the circular economy and reduce the digital gap, the holding company joined Entel's "Reuse" campaign, aimed at collecting unused electronic devices to give them a second life. To this end, several totems were set up for Group and subsidiary employees to deposit devices that they no longer use.

## DONATIONS OF

**132**

electronic devices.



## SCHOOL SPONSORSHIP

Students at the Luis Beltrán Multipurpose School can collect recyclable waste in containers donated by Grupo Security in 2023. As of 2024, 748.5 kg of material had been recycled by this school community.

## ALUMINUM CAN RECYCLING

The company, in partnership with Kyklos, joined the Social Can Bank initiative, a campaign that transforms the economic value of aluminum cans into a social contribution. Thanks to this alliance, the schools in the Kyklos network have funds to finance projects and strengthen their educational development.



## Key environmental figures

### CARBON FOOTPRINT

Year	tCO <sub>2</sub> e
2024	6.403
2023	4.620
2022	6.403

### RECYCLING OF MATERIALS

Year	t
2024	10.64
2023	5.65

### WASTE GENERATED

Year	t
2024	136.70
2023	133.72

### ENERGY CONSUMPTION

Year	MWh
2024	6.269
2023	3.485
2022	6.269

### WATER CONSUMPTION

Year	m <sup>3</sup>
2024	107.425
2023	25.506
2022	43.700

## Carbon footprint measurement

Banco Security measures its carbon footprint (scopes 1, 2 and 3), as part of its parent company's commitment to mitigating the impact of its operations on the environment. This statistic allows the company to keep a record of its emissions and generate actions aimed at reducing them.

In 2024, the Bank's main emissions came from employee commuting (18%) and electricity consumption in offices and branches (31%).

### GHG EMISSIONS - GHG PROTOCOL

Category	2022	2023	2024	
	tCO <sub>2</sub> e	tCO <sub>2</sub> e	tCO <sub>2</sub> e	% of total
<b>Scope 1</b>	<b>85.0</b>	<b>96.5</b>	<b>-</b>	<b>60.3</b>
Stationary sources	3.0	0.2	1.7	3%
Mobile sources	3.0	44.5	15.7	26%
Leakage emissions	79.0	51.8	42.9	71%
<b>Scope 2</b>	<b>1,924.0</b>	<b>843.3</b>	<b>315.4</b>	<b>100%</b>
Electricity consumption	1,924.0	843.3	315.4	100%
<b>Scope 3</b>	<b>4,394.0</b>	<b>3,680.2</b>	<b>-</b>	<b>3,132.5</b>
Goods and services purchased	916.0	909.5	335.3	11%
Fuel and energy-related activities	1.0	10.5	4.1	0%
Upstream freight transportation	172.0	118.2	101.9	3%
Waste	113.0	75.4	75.7	2%
Business trips	853.0	715.6	479.1	15%
Employee transportation	1,475.0	529.8	381.3	12%
Downstream freight transportation - Customers	-	685.4	1,079.6	34%
<b>Total emissions</b>	<b>6,403.0</b>	<b>4,620.0</b>	<b>-</b>	<b>3,508.3</b>

### GHG INTENSITY

Year	GHG Emissions/m <sup>2</sup>
2024	0.17
2023	0.26



# Community Contributions

Banco Security is convinced that **building solid and trusting relationships with the community positively impacts the construction of a more sustainable society** and the long-term projection of the business.

The Company participates in multiple initiatives developed by Grupo Security and its subsidiaries that promote the construction of a more sustainable society. These actions are supported by strategic alliances with foundations and the active participation of its employees as volunteers. The holding company complements these initiatives with financial contributions that enhance their impact.

In accordance with the Group's Donations Policy<sup>11</sup>, in effect since 2022, the contributions are mainly focused on higher education, people with disabilities, social welfare with emphasis on the elderly and families, and development and freedom of thought. This contributes to the UN Sustainable Development Goals No. 3: Good Health and Well-being; No. 11: Sustainable Cities and Community, and No. 17: Partnership for the Goals.

11. The Group's Donations Policy also prohibits the financing of political activities of any kind, including campaigns for elected public office.

## Senior welfare

### FUNDACIÓN LAS ROSAS

As part of Grupo Security, the Bank has also supported Fundación Las Rosas for more than 20 years through charitable campaigns and volunteer programs. This organization promotes the well-being of older adults residing in its 28 homes. In 2024, the company's employees donated more than 1,130 winter blankets and over 2,274 Christmas dinners.



## Support for education

### TRANSMITTING VALUES TO YOUNGER GENERATIONS

For the second consecutive year, the Group organized the What Really Matters Conference, together with the Spanish foundation "Lo que de Verdad Importa" (LQDVI). The event, in which more than two thousand high school students and 55 company volunteers participated, is aimed at bringing young people closer to universal human values such as tolerance, self-improvement, respect and solidarity. This is accomplished by reflecting on and learning from the life stories of different people who have faced significant experiences.

**2,000**  
high school students  
attended LQDVI

**55**  
volunteers

### TRAINING FOR A SUSTAINABLE FUTURE

For the second consecutive year, the company collaborated on the elective course "Companies with Positive Impact: Integrating sustainability into business strategy" for the business administration program at Pontificia Universidad Católica de Chile. The students, in their last year of the college, attended practical classes held at the holding company's corporate offices, where they expanded and applied their knowledge about integrating sustainability in the business environment, through the experience and mentoring of the Group's professionals.

**32**  
UC students

**7**  
Security mentors

## Social welfare and economic development

### DIGNIFIED SPACES FOR VULNERABLE COMMUNITIES

Banco Security, together with Grupo Security, is committed to positively impacting at-risk communities to improve their quality of life and promote social and environmental development. Since 2023, the company has worked with Kyklos to carry out the "Recupera tu espacio" (Recover your space) program to renovate key spaces with furniture and interior design donations.

In 2024, we worked to improve the facilities at the Jesús de Praga School located in Isla de Maipo and the Hogar Parroquial Senior Citizen Center in the municipality of Llole. In the latter, the program was also supplemented with a book drive to build a library.

**+500**  
books donated

**+160**  
people benefited in 2024

### CHRISTMAS AT FUNDACIÓN SOYMÁS

The objective of the Christmas party organized by Fundación Soymás was to offer a unique experience to 120 teenage mothers and their children, assisted by more than 60 volunteers from the different Grupo Security companies.

The foundation seeks to break the cycles of poverty of teenage mothers by providing them with quality health and education services, helping them to enter the formal labor market and letting them grow into emotionally and economically independent women.

**60**  
volunteers

**120**  
women have benefited



### TREATMENT FOR CHILDREN WITH BUTTERFLY SKIN SYNDROME

For the second year in a row, the company's employees organized a toy drive in support of Fundación Debra. This organization helps patients with epidermolysis bullosa (EB) in Chile, also known as "butterfly skin."

Between 2023 and 2024, one month of comprehensive treatment for over 30 children was financed thanks to the 1,600 toys donated for sale in the foundation's charity stores. These stores also promote labor inclusion, hiring patients from the foundation. The average monthly cost of each treatment is CH\$240,000.

**20.5**  
treatments financed

### BUILDING HOMES FOR A BETTER FUTURE

In line with its commitment to positively impact the community, Grupo Security participated for the second straight year in the La Obra initiative, a project that students at Pontificia Universidad Católica de Chile have been carrying out for more than 25 years. On this occasion, a group of volunteers helped build homes for 10 families in the town of Pelluhue, in the Maule Region, to improve their quality of life.

### SUPPORT FOR PARALYMPIC SPORTS

For the second straight year, Banco Security sponsored Paralympic athlete Francisca Mardones, who was named ambassador of the Santiago 2023 Parapan American Games. She competed in the javelin and shot put.

In addition to enhancing Francisca's well-being and improving her athletic performance, this initiative demonstrates Security's commitment to promoting a more inclusive and accessible environment.

### FIRE RECOVERY

A group of 20 employee volunteers helped recover a lemon farm in Quilpué, a town affected by the massive fire that took place in February 2024 in the Valparaíso Region. The initiative, organized by Corporación La Granja and Desafío Levantemos Chile, has a significant local impact, due to the economic and educational value of this citrus farm for the young people who work with the foundation.

### DONATIONS ON BETTERFLY

Group employees made 17,754 donations through Betterfly to different organizations that contribute to hunger reduction, biodiversity and water conservation, and support for the elderly.

Foundation	Cause	Donations
One Tree Planted	More trees for Latin America	2,801
Fundación Las Rosas	Help an elderly person	3,325
Red de Alimentos	Support those who need it most	2,674
Leche para Haití	Against child malnutrition	2,371
Water is Life	Fighting the global water crisis	2,118
Alimenta la solidaridad	Food for minors in Venezuela	1,715
Vivir más feliz	Support for children with cancer	1,158
Other		1,592



## Balancing work, family and personal life

Banco Security believes strongly in the importance of promoting work-family-life balance for its employees. This comprehensive, group-wide approach not only boosts the professional development of individuals, but also strengthens the sustainability of our business.

Furthermore, the company actively collaborates with leading think tanks to develop public policies related to this issue, sharing its own experience as an example. One of these entities is the Center for Work and Family of the ESE Business School at Universidad de Los Andes. The relationship that Grupo Security and its subsidiaries have maintained with this entity for more than 10 years is aimed at promoting a corporate culture that harmonizes professional work with family life.

This center is dedicated to fostering such integration through the development of research, seminars and activities. Banco Security cooperates by sharing its policies, practices and results. It also participates in relevant publications and research, such as the Women's Leadership Barometer and the Index of Labor Trajectory and Inclusion of Women in Chile.

The company also supports the ESE Business School's Corporate Reputation Center, dedicated to promoting best practices in reputation management.

Reaffirming its commitment to educational advancement and research in the country, it also extends its support to other educational institutions and think tanks, such as Pontificia Universidad Católica de Chile, Universidad del Desarrollo, Centro de Estudios Públicos (CEP), Consejo Chileno de Relaciones Exteriores (CCRI) and Fundación Libertad y Desarrollo.

## Financial empowerment

The holding company believes that the financial empowerment of communities and individuals is also related to access to knowledge on the subject, as this has an impact on their well-being by facilitating informed decision making.

To contribute to this objective, Banco Security provides content on resource management, future planning and achieving proposed financial goals. In addition, it organizes opportunities for reflection on economic and social development to promote public debate and a more informed and participatory society.

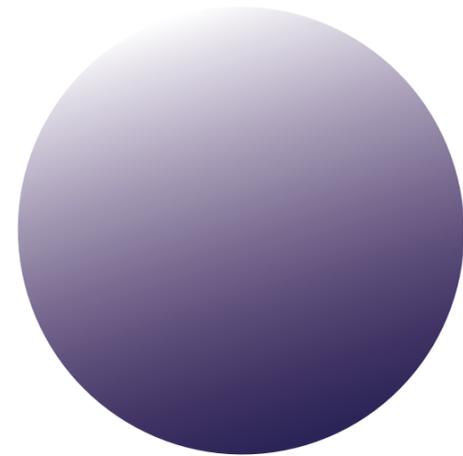
Initiative	Description	2024 Metrics
Security Economic Seminar	Banco Security believes that contributing to the community not only implies direct assistance, but also promoting spaces for reflection that offer perspectives on the future, the macroeconomic situation and the reality in Chile. In line with this approach, the company has been organizing the Security Seminar for more than 15 years. The 2024 edition, entitled "Chile, the urgency to act," featured economist and MIT scholar Ricardo Caballero; the Mayor of Providencia, Evelyn Matthei; and Oscar Naranjo, former director of the Colombian Police and former Vice-President of that country.	More than 600 in-person attendees. 377,745 views on digital platforms.



Initiative	Description	2024 Metrics
Saber Suma Blog	Banco Security provides financial literacy resources to its customers, to facilitate their literacy of relevant economic and financial topics in order to make informed decisions. To this end, it uses various platforms, including the "Saber Suma" blog. This is complemented by a weekly newsletter distributed to more than 4,000 subscribers. In 2024, the blog registered above 50,000 average monthly visits.	4,893 blog newsletter subscribers. 50,816 monthly website visits.

Webinars	<p>As part of Grupo Security, the Bank organizes online events that address current national and international issues. These events serve as platforms to generate dialogue on relevant issues, including analysis with experts and exploration of diverse perspectives.</p> <p>During 2024, the company held five webinars with recognized experts, focusing on various national and international topics and industries.</p>	5 webinars were held in 2024.
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Initiative	Description	2024 Metrics
Financial literacy through digital platforms	<p>As part of Grupo Security, the Bank uses its social media accounts to provide financial literacy to its customers and followers by publishing audiovisual capsules, informative graphics and written articles on economic issues, including new trends and analysis of global markets.</p> <p>For users who prefer audio, Inversiones Security has a channel on Spotify where Company executives discuss relevant investment issues, such as changes in interest rates, prospects for various investment instruments and analysis of international markets.</p>	<p>Webinars: 1,678,759 views on digital platforms.</p> <p>El Mercurio Inversiones capsules: 921,691 views on Emol TV.</p> <p>Broadcasting of Economic Seminar: 377,745 views on digital platforms.</p>



# Relationships with Suppliers and Contractors

[NGC 461 7.1.i]

Banco Security's Outsourcing Policy sets guidelines for hiring, selecting and paying its suppliers, and also outlines legal deadlines for compliance and contractual conditions that apply to them.

The document states that service criticality should be defined based on the magnitude of significant impact on business continuity, risk management, regulatory compliance, information security and other aspects. This is formalized through the Supplier Criticality Assessment Form and ratified by the Supplier Committee. The criticality level does not change the payment terms.

The policy is complementary to the Supplier Management Procedure Manual; the Operational Risk, Information Security and Cybersecurity, Business Continuity Management and Human Rights Security policies; the

Internal Rules on Order, Hygiene and Safety; internal regulations on the Prevention of Money Laundering, Financing of Terrorism and Bribery; and the Code of Ethics.

The procurement process used by the Bank and its subsidiaries is supported by a solid governance model involving the Administration and General Services, Operational Risk and Cybersecurity, and Legal departments. Oversight is the responsibility of the Board of Directors and the Comprehensive Risk, Suppliers and Operational Risk committees.

## Principles with suppliers and contractors



### 1. TRANSPARENCY AND FAIRNESS

In all selection processes.



### 2. BUSINESS ETHICS AND RESPONSIBILITY

Rejection of any form of corruption, extortion or bribery, compliance with Law No. 20,393.



### 3. INDIVIDUAL DIGNITY

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



### 4. ENVIRONMENT

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



### 5. PRIVACY AND CONFIDENTIALITY OF INFORMATION

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



### 6. PERIODIC MONITORING

Monitoring of suppliers in different areas.



### 7. CONTINGENCY PLAN

To guarantee the operational continuity of the business.



### 8. ACCESS TO COMPLAINT CHANNEL BY THE SUPPLIER AND ITS EMPLOYEES

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

## Supplier management procedures

Sustainable business development requires a company to be involved with its suppliers. With this in mind, the Bank has a supplier management process consisting of five main stages in its supply chain for acquiring goods and services.



### STAGES OF THE SUPPLIER RELATIONSHIP



The process for contracting goods and services begins with the requesting unit defining its needs. The company has established that the purchase or contracting of services must be carried out through a bidding process

or request for quotes, specifying the features and conditions of the required service, as well as specific requirements that the supplier company must meet.

### BIDDING DOCUMENTS AND QUOTES CONSIDER:

- Knowledge and expertise

---

- Price

---

- Performance history of other services rendered

---

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

---

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

Proposals are evaluated and approved based on the properties of the service and the risk of the service to be outsourced (i.e., whether it is a critical or non-critical service). Suppliers are selected based on the aforementioned requirements, as applicable.

with contractual commitments and conducts a multidimensional performance evaluation of both the supplier and the specific service. The objective of this stage is to identify improvements or corrections and to prevent or rectify incidents and manage risks.

Awarding of the services is formalized by signing a contract. The Bank permanently monitors compliance

**TYPES OF MONITORING PERFORMED BY THE COMPANY**

	<b>Service quality control monitoring</b>	Performance and service quality. Relevant incidents and events. Sufficiency and test results. Business continuity plan.	Compliance with Information Security Protocols. Implementation of agreed action plans for operational risk management/mitigation.
	<b>Supplier control monitoring</b>	Financial position. Proactive monitoring of supplier's public information. Review of anti-money laundering and counter financing of terrorism practices.	Compliance with internal practices and outsourcing elements. Approval of site visits. Implementation of agreed action plans for operational risk management/mitigation.
	<b>Contract monitoring</b>	Validity and terms for modification, renewal or termination. Control of compliance with contractual clauses.	Control of performance bonds. Budget control. Fines and penalties.
	<b>Additional monitoring of critical (annual) and relevant (as needed) service processes</b>	Risk assessment of the service to be outsourced.	



**Requirements for subcontractors**

[NCG 461 5.9]

Banco Security is committed to ensuring the respect and dignity of people in all environments in which they interact, which includes ensuring the well-being of all subcontractors and that legal labor standards are met.

prevention mechanisms in place, and apply equal pay principles, among other aspects. Some of the actions carried out by the Corporate Services Department to monitor compliance include:

It permanently checks that these companies offer a safe and healthy environment for their workers, comply with their labor and social security obligations, have risk



**Initial assessments** to analyze the supplier's track record, reputation and certifications.



**Document check** including medical leave and certificates<sup>12</sup>.



**Incorporation of clauses on** ethical and regulatory aspects in contracts.



**Visits** and scheduled or surprise audits.



**Ongoing monitoring** of performance and compliance with agreed terms.



**External evaluations** through platforms.



12. Review performed directly by user areas.

## Supplier assessment

[NCG 461 7.2]

Deepening its commitment to sustainable development, in 2024 **Banco Security updated its Outsourcing Policy** to begin assessing its suppliers under ESG criteria.

The new version of the document requires all suppliers to have a transparent and reliable record of climate risk management and sustainability-related topics. It also complements the internal assessment model by incorporating the following ESG factors and variables.

### ESG ASSESSMENT MODEL

Environmental		Social		Governance	
Variable	Weighting	Variable	Weighting	Variable	Weighting
Climate Adaptation	0.2	Labor Relations	0.3	Leadership and Governance	0.25
Circular Economy	0.25	Compliance and Legal	0.1	Finance and Accounting	0.2
Products	0.15	Human Rights	0.25	Risks and Opportunities	0.15
Biodiversity	0.05	Equality and Diversity	0.25	Ethics	0.25
Energy and Emissions	0.3	Society	0.1	Operations	0.15
Water	0.05				

## Supplier payments in 2024

[NCG 461 6.2.iii, 7.1.ii]

Banco Security did business with 1,137 suppliers in 2024, which issued a total of 11,468 invoices, equivalent to Ch\$110,102 million. Of these, 97% were paid within 30 days. Neither the Outsourcing Policy nor any other Company policy sets maximum payment terms in days.

During the period, no supplier individually accounted for 10% of the Bank's purchases. Likewise, the Bank did not register any Exceptional Payment Deadline Agreements with the Ministry of Economy.

Range of days	No. of invoices paid			Total paid (MCH\$)		
	Domestic suppliers	Foreign suppliers	Total	Domestic suppliers	Foreign suppliers	Total
Up to 30 days	10,898	252	11,150	93,016	13,688	106,704
31 to 60 days	238	9	247	1,469	505	1,974
More than 60 days	57	14	71	285	1,140	1,425
<b>Total</b>	<b>11,193</b>	<b>275</b>	<b>11,468</b>	<b>94,770</b>	<b>15,333</b>	<b>110,102</b>

 Statistics on supplier payments and assessment can be found in Chapter 7 – Supplementary Information, Supply Management section.

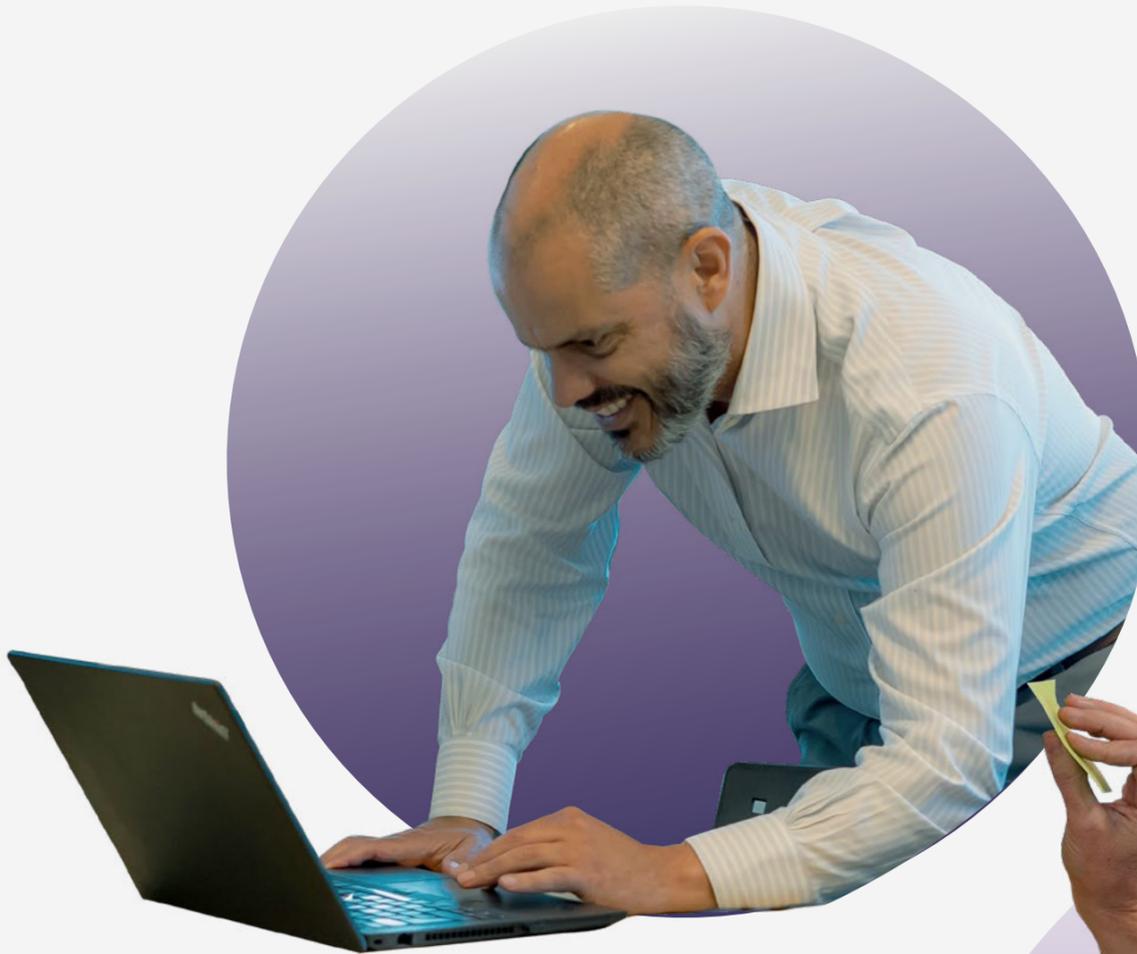
**6** suppliers were assessed by Banco Security under ESG criteria in 2024.



# 7

## SUPPLEMENTARY INFORMATION

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# Articles of Incorporation and Contact Information

## Basic information

Name or corporate name	Banco Security
Doing business as	Banco Security
Legal address	Apoquindo 3100, Las Condes
Taxpayer ID	97.053.000-2
Type of entity	Financial institution

## Articles of incorporation

In Santiago, on April 27, 1992, at the Second Notary Office of Santiago, located at Agustinas 1111, a mutual fund management company was incorporated, which is governed by the provisions of Law 18,046 and its regulations, by Decree Law 1,328 of 1976 and by its bylaws.

## Contact Information

Address	Apoquindo 3100, Las Condes, Santiago, Chile
Phone	+56 2 2584 4000
Website	<a href="https://empresas.bancosecurity.cl/">https://empresas.bancosecurity.cl/</a>
Investor Contact	Name: Marcela Villafaña Ferrer Investor Relations and Strategic Development Manager Grupo Security
Email	<a href="mailto:relacioninversionistas@security.cl">relacioninversionistas@security.cl</a>

# Control and Ownership

## Control situation

[NCG 461 2.3.1, 2.3.4.i, 2.3.4.iii.c]

As of December 31, 2024, the Bank's capital is divided into 236,916,372 shares distributed among 99 shareholders. These are not traded on local or international stock exchanges.

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

## Individuals behind the controlling group

[NCG 461 2.3.1]

Banco Security is directly controlled by Grupo Security, which owns 99.98% of its shares as of December 31, 2024.

The individuals who directly or indirectly—through other individuals or legal entities—own 10% or more of Grupo Security's shares are as follows as of December 31, 2024:

Grupo Security has no controlling group. The founding shareholders are parties to a share transfer agreement.

Name	Juan Cristóbal Pavez Recart	Gonzalo Andrés Pavez Aro	Jorge Marín Correa
Taxpayer ID	9.901.478-4	9.417.024-9	7.639.707-4
Legal Entity	Centinela SpA and Sociedad Comercial de Servicios e Inversiones Ltda.	Alisios SpA, Atacalco SpA and Tenaya SpA	Sociedad de Inversiones Hemaco Ltda., Polo Sur Soc. de Rentas don Ernesto Ltda., Don Guillermo S.A.
Grupo Security %	13.07%	11.48%	11.08%
Note	Representing himself, his father, mother and sisters.	Representing himself, his father, and his children.	Representing himself, his spouse, children, siblings, nieces, nephews and aunts and uncles.

## Ownership by type of shareholder

[NCG 461 2.3.3]

0.012%

Other shareholders

Ownership by type of shareholder

99.988%

Controller

## Directors and senior executives with ownership interests

[NCG 461 3.4.iv]

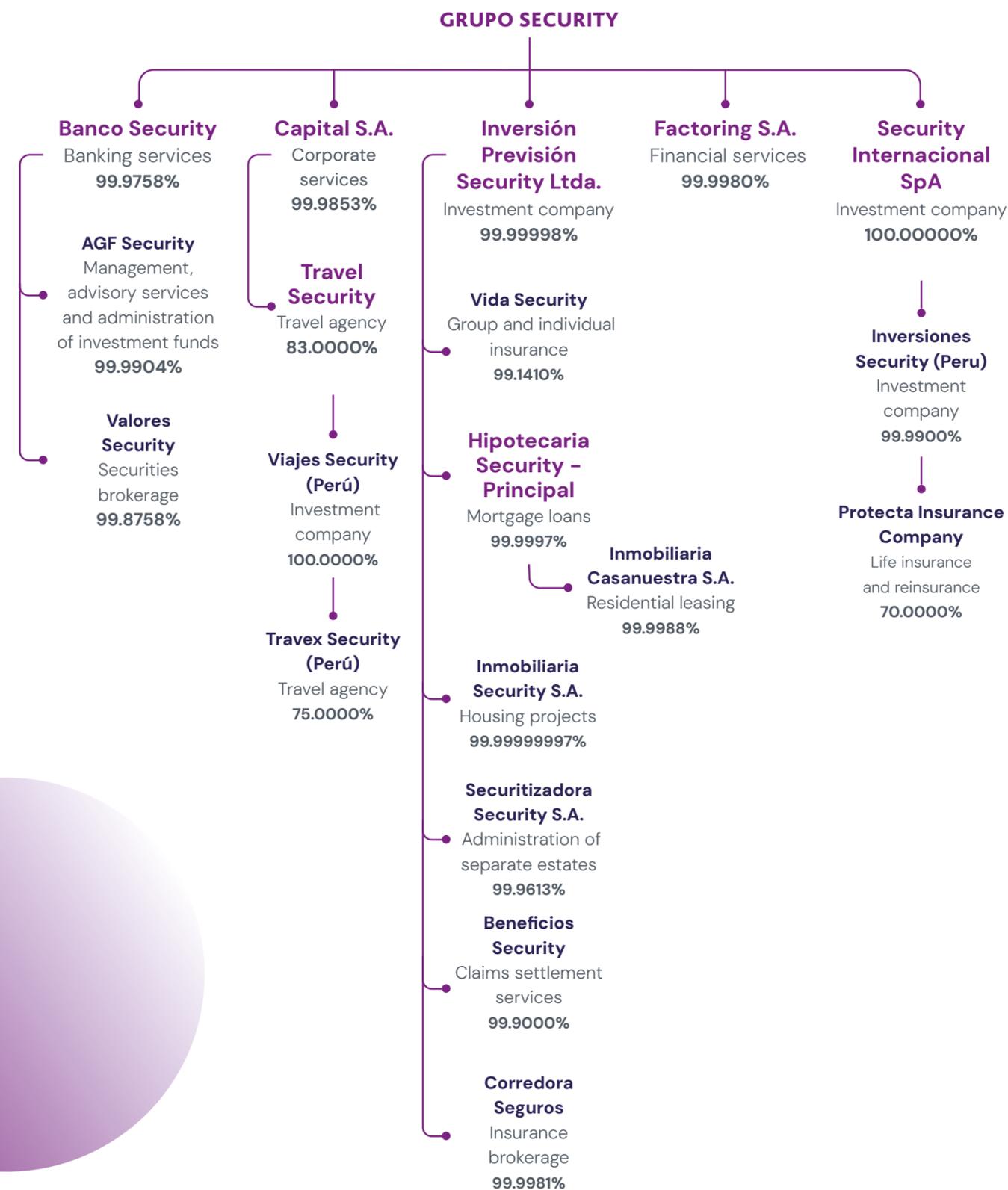
Name	Position	% Interest	
		2023	2024
Renato Peñafiel	Chairman	0.4900%	0.4900%
Ramón Eluchans	Vice-Chairman	0.0500%	0.0500%
Juan Cristóbal Pavez	Board Member	2.9400%	2.9400%
Jorge Marín Correa	Board Member	0.1500%	0.1500%
Bonifacio Bilbao Hormaeche	Board Member	0.0284%	0.0284%
Fernando Salinas Pinto	Board Member	0.00%	0.00%
Hernán Errázuriz Correa	Board Member	0.00%	0.00%
Mario Weiffenbach	Alternate Director	0.0389%	0.0389%
Ignacio Ruiz-Tagle Vergara	Alternate Director	0.0000%	0.0000%
Enrique Menchaca	General Counsel	0.1899%	0.1899%
Christian Sinclair	Commercial Banking Division Manager	0.0004%	0.0004%

Note: Percent interest considering their direct individual interests. Participation through related parties is not considered.

## Corporate structure

[NCG 461 6.5.x]

### OWNERSHIP STRUCTURE AS OF DECEMBER 31, 2023



# Other Corporate Governance Issues

## Summary of comments from shareholders and Directors' Committee

[NCG 461 11.]

No comments or proposals have been made by the Audit Committee or by shareholders representing 10% or more of the issued voting shares, regarding the progress of the Company's business, as required by the third paragraph of Article 74 of Law 18,046.

### About board elections

[NCG 3.7.iii]

Since Banco Security has a shareholder that owns more than 99% of the shares (Grupo Security), all directors are elected by this shareholder. Therefore, it has not been deemed necessary to:

- Prepare preliminary reports on the background of board candidates.
- Have a Nominating Committee.
- Define gender quotas for the Board of Directors or have policies in this area.

### About good governance codes

[NCG 461 3.5]

Although to date Banco Security has not adopted or adhered to any national or foreign, public or private code of good corporate governance, it has developed its governance considering the recommendations of Chapter 1–13 of the Updated Compilation of Norms (RAN) from the Financial Market Commission, included in point 3.1 "Corporate governance and role of the Board of Directors." As of 2022, it was improved by including the recommendations in CMF General Standard 461.

### Visits to facilities

[3.2.viii]

Throughout the year, the members of the Board of Directors regularly visit the Bank's headquarters when attending meetings. In 2024, no visits are made to facilities other than the one mentioned above.

## Main functions of board committees

### AUDIT COMMITTEE

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

## STRATEGY AND EQUITY COMMITTEE

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

## COMPREHENSIVE RISK COMMITTEE

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

## Board diversity

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

### DIRECTORS BY GENDER AND TYPE

The total number of directors by gender and type

	♀	♂
Standing	0	7
Alternate	0	2
<b>TOTAL</b>	<b>0</b>	<b>9</b>

### DIRECTORS BY NATIONALITY, GENDER AND TYPE

Number of directors by nationality, gender and type

Chilean	♀	♂
Standing	0	7
Alternate	0	2
<b>TOTAL</b>	<b>0</b>	<b>9</b>

### DIRECTORS BY AGE, GENDER AND TYPE

Number of directors by age group, gender and type

	♀	♂	♀	♂
	STANDING		ALTERNATE	
Under 30 years	0	0	0	0
30 - 40 years	0	0	0	0
41 - 50 years	0	0	0	0
51 - 60 years	0	2	0	0
61 - 70 years	0	4	0	1
Over 70 years	0	1	0	1
<b>TOTAL</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>2</b>

### DIRECTORS BY YEARS OF SERVICE

Number of directors by years of service, gender and type

	♀	♂	♀	♂
	STANDING		ALTERNATE	
Less than 3 years	0	3	0	0
3 – 6 years	0	2	0	1
6 – 9 years	0	0	0	0
9 – 12 years	0	0	0	0
More than 12 years	0	2	0	1
<b>TOTAL</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>2</b>

### DIRECTORS WITH DISABILITIES

Number of directors with disabilities by gender

	♀	♂
Standing	0	0
Alternate	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

### Management diversity

#### SENIOR MANAGEMENT BY GENDER

Distribution of management by gender

	♀	♂
Managers	2	10
<b>TOTAL</b>	<b>2</b>	<b>10</b>

#### SENIOR MANAGEMENT BY NATIONALITY

Distribution of management by nationality

Chilean	10
Foreign	2
<b>TOTAL</b>	<b>12</b>

#### SENIOR MANAGEMENT BY AGE

Distribution of management by age group

Under 30 years	0
30 – 40 years	1
41 – 50 years	2
51 – 60 years	6
61 – 70 years	3
Over 70 years	0
<b>TOTAL</b>	<b>12</b>

#### MANAGERS BY YEARS OF SERVICE

Distribution of management by years of service

Less than 3 years	3
3 – 6 years	5
6 – 9 years	1
9 – 12 years	0
More than 12 years	3
<b>TOTAL</b>	<b>12</b>

## Compliance

[NCG 461 8.1, 8.2, 8.3, 8.4, 8.5]

### COMPLAINTS, LAWSUITS AND ENFORCED PENALTIES IN 2024

#### Complaints

Area	No. of complaints	No. of lawsuits filed	No. of enforced penalties	Monetary value (CH\$)
Customers' rights	0	0	0	0
Antitrust	0	0	0	0
Law No. 20,393	0	0	0	0
Other	0	0	0	0

#### Workers' rights

No. of complaints	No. of lawsuits filed	No. of enforced penalties	Monetary value of enforced penalties	Labor protection actions
-	1	0	0	0

### ENVIRONMENTAL COMPLIANCE

<b>No. of enforced penalties from the SMA</b>	0	
<b>Total fines</b>	Number	0
	Monetary value	0
<b>No. of compliance programs approved</b>	N/A	
<b>No. of compliance programs satisfactorily executed</b>	N/A	
<b>No. of environmental damage remediation plans submitted</b>	N/A	
<b>No. of environmental damage remediation plans satisfactorily executed</b>	N/A	

## Other Issues Related to Value Creation

### Partnerships and memberships

[NCG 461 6.1 vi]

#### PARTNERSHIPS WITH FOUNDATIONS

- Casa Acogida La Esperanza
- Fundación para el Emprendimiento
- Multidep
- Fundación Simón de Cirene
- Fundación PAR
- Centro de Estudios Públicos
- Fundación Las Rosas
- Universidad de los Andes
- Universidad Católica

#### BI-NATIONAL CHAMBERS OF COMMERCE

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

#### REGIONAL ORGANIZATIONS

- Santiago Exchange
- Santiago Chamber of Commerce

#### TRADE, INSTITUTIONAL AND OTHER ORGANIZATIONS

- Global Compact
- Principles for Responsible Investment (PRI)
- Chilean Leasing Association
- International Federation of Pension Funds Administrators Chile: FIAP
- Chilean Mutual Fund Association (AFM)
- Chilean Investment Funds Administrators Association (ACAFI)
- Association of Banks and Financial Institutions
- Chilean Chamber of Construction
- Santiago Chamber of Commerce
- Confederation of Production and Commerce
- Circle of Banking Executives
- Club El Golf 50 Corporation
- Fedefruta
- Guillermo Subercaseaux Institute of Banking Studies
- ACHILLA - Industry Suppliers Association
- AMEX GBT - (Franchise / Exclusive Representation in Chile)
- Capital Goods Technology Development Corporation
- ESE Business School, Universidad de Los Andes
- Instituto Libertad y Desarrollo
- Pontificia Universidad Católica de Chile
- Universidad del Desarrollo
- ICARE
- Insurtech Chile Association
- Pinebridge Investment Ireland Limited
- MSCI Small Cap Chile Index

## Industries in which the Bank does business

[NCG 461 6.1.i, 6.1.ii]

### CHILEAN BANKING INDUSTRY

As of December 2024, this market consisted of 17 financial institutions, broken down into one state-owned bank (Banco Estado), 14 banks established in Chile and two branches of foreign banks, which together have 1,336 branches and a network of 7,708 ATMs. They provide services related to money management, lending, liability management and investment advisory services, among others.

At year-end, loans totaled CH\$240,452 billion, without considering the industry's foreign subsidiaries. Its equity totaled CH\$34,753,171 billion, while retained earnings amounted to CH\$5,047,072 million.

Banco Security's loans reached CH\$7,654 billion, ranking 7th, with a 3.18% market share in the Chilean market, excluding foreign subsidiaries.

### FUND MANAGEMENT INDUSTRY

In Chile, the mutual and investment fund management industry is made up of 57 participants and offers investment solutions to contribute to the individual savings of its participants and the financing of projects of various kinds, both for private and institutional investors. At the end of December 2024, the mutual fund industry reached US\$ 79,800 million in assets under management, while the investment fund industry managed US\$ 39,567 million at the end of the third quarter of the year.

AGF Security has a market share of 4.3% by assets under management in mutual funds and 2.3% by assets under management in investment funds. Due to their profile and size, the company's main competitors are the general fund managers from the banking segment.

### SECURITIES BROKERAGE INDUSTRY

Securities intermediation contributes to developing the capital market by enabling intermediaries and customers to trade securities and financial instruments. In Chile, this system has been in operation since 1892 when the Valparaíso Stock Exchange was founded.

As of December 2024, there are 25 brokerage firms, including Larraín Vial and BTG Pactual, as the main players in terms of trading value. At the end of the period, stock market activity, measured as trading value in shares and investment fund units (CFI), totaled CH\$66,118,243 million, representing an increase of 11.68% over 2023. With CH\$735,572 million in share and CFI trading value, Valores Security has a market share of 1.1%.

## Regulatory framework

[NCG 461 6.1.iii, 6.1.iv]

### BANCO SECURITY

Law 18,045 regulating the Securities Market, Law 18,046 on Corporations, Law 20,712 on Management of Third-Party Funds and Individual Portfolios, Decree Law 3,500 regulating the Pension System and the deposit and custody of securities, and other regulations issued by the Financial Market Commission (CMF).

In addition, it is governed by the General Banking Law of Chile (DFL 3 of 1997, and its subsequent amendments); Law 18,010 of 1981, on Money Credit Operations and Other Money Obligations; Decree with Force of Law 707 of 1982, on Bank Current Accounts and Checks; Law 18,092 of 1982, on Bills of Exchange and Promissory Notes; Decree Law 3.475, of 1980, on Stamp and Stamp Tax; Law 20,712, of 2014, on Administration of Third Party Funds and Individual Portfolios; Law 19,281, of 1993, on Leasing of Homes with Promise of Sale, and Supreme Decrees 1,334 of the Ministry of Finance (1995), and 120 of the Ministry of Housing and Urban Development (1995), which regulate the different Titles of Law 19.281; Law 20,345, of 2009, on Clearing and Settlement Systems for Financial Instruments; Law 21,236, which Regulates Financial Portability, and Decree 1,154 of the Ministry of Finance (2020), which approves the Regulations of the previous law; Law 19,439, of 1996, on Endorsable Mortgage Loan Contracts and Other Matters Relating to Home Financing; Law 19.983, of 2004, which Regulates the Transfer and Grants Executive Merit to a Copy of the Invoice; and Law 21.314, of 2021, which Establishes New Transparency Requirements and Reinforces the Responsibilities of Market Agents, Regulates Pension Advice, and other matters; and Law 21.081, of 2018, on Protection of Consumers' Rights.

It is also governed by regulations on anti-money laundering, prevention of terrorism financing and corrupt practices: Law 19,913 Creating the Financial Analysis Unit and Modifying Various Provisions on Money Laundering and Laundering of Assets.

With respect to banks, the CMF has also issued rules and guidelines for banks to set up a system against money laundering and terrorism financing, which should consider the volume and complexity of their operations, including their subsidiaries and support entities, and their international presence.

Law 20,393, which regulates and provides for the criminal liability of legal entities for certain crimes, such as money laundering, terrorism financing, bribery, misappropriation, unfair administration, incompatible negotiation and corruption among individuals, among others.

### ADMINISTRADORA GENERAL DE FONDOS

Law 18,045 on the Securities Market. Law 18,046 on Corporations. Law 20,712 on the Administration of Third-Party Funds and Individual Portfolios. Decree Law 3,500 governing the Securities Market. Law 20,345, of 2009, on Financial Instruments Clearing and Settlement Systems. Law 21,081 of 2018 on the Protection of Consumer Rights.

It is also governed by D.L. 1,328 of 1976 Mutual Funds Law, closed-end public investment funds of the securities type, regulated by Law 18,815 of 1989.

Investment Funds Law and Private Investment Funds of those contemplated in Title VII of the same Law. It is also governed by regulations on anti-money laundering, prevention of terrorism financing and corrupt practices: Law 19,913 Creating the Financial Analysis Unit and Modifying Various Provisions on Money Laundering and Laundering of Assets. With respect to banks, the CMF has also issued rules and guidelines for banks to set up a system against money laundering and terrorism financing, which should consider the volume and complexity of their operations, including their subsidiaries and support entities, and their international presence.

Law 20,393, which regulates and provides for the criminal liability of legal entities for certain crimes, such as money laundering, terrorism financing, bribery, misappropriation, unfair administration, incompatible negotiation and corruption among individuals, among others.

**VALORES SECURITY CORREDORES DE BOLSA**

Law 18,045 regulating the Securities Market, Law 18,046 on Corporations, Law 20,712 on Management of Third-Party Funds and Individual Portfolios, Decree Law 3,500 regulating the Pension System and the deposit and custody of securities, and other regulations issued by the Financial Market Commission (CMF).

In addition, it is governed by the General Banking Law of Chile (DFL 3 of 1997, and its subsequent amendments); Law 18,010 of 1981, on Money Credit Operations and Other Money Obligations; Decree with Force of Law 707 of 1982, on Bank Current Accounts and Checks; Law 18,092 of 1982, on Bills of Exchange and Promissory Notes; Decree Law 3.475, of 1980, on Stamp and Stamp Tax; Law 20,712, of 2014, on Administration of Third Party Funds and Individual Portfolios; Law 19,281, of 1993, on Leasing of Homes with Promise of Sale, and Supreme Decrees 1,334 of the Ministry of Finance (1995), and 120 of the Ministry of Housing and Urban Development (1995), which regulate the different Titles of Law 19.281; Law 20,345, of 2009, on Clearing and Settlement Systems for Financial Instruments; Law 21,236, which Regulates Financial Portability, and Decree 1,154 of the Ministry of Finance (2020), which approves the Regulations of the previous law; Law 19,439, of 1996, on Endorsable Mortgage Loan Contracts and Other Matters Relating to Home Financing; Law 19.983, of 2004, which Regulates the Transfer and Grants Executive Merit to a Copy of the Invoice; and

Law 21.314, of 2021, which Establishes New Transparency Requirements and Reinforces the Responsibilities of Market Agents, Regulates Pension Advice, and other matters; and Law 21.081, of 2018, on Protection of Consumers' Rights.

It is also governed by regulations on anti-money laundering, prevention of terrorism financing and corrupt practices: Law 19,913 Creating the Financial Analysis Unit and Modifying Various Provisions on Money Laundering and Laundering of Assets. With respect to banks, the CMF has also issued rules and guidelines for banks to set up a system against money laundering and terrorism financing, which should consider the volume and complexity of their operations, including their subsidiaries and support entities, and their international presence.

Law 20,393, which regulates and provides for the criminal liability of legal entities for certain crimes, such as money laundering, terrorism financing, bribery, misappropriation, unfair administration, incompatible negotiation and corruption among individuals, among others.

**Regulators**

COMPANY	ENTITIES
Banco Security	Financial Market Commission (CMF), Chilean Central Bank, Chilean Internal Revenue Service (SII), Chilean Consumer Protection Agency (SERNAC).
Valores Security Corredores de Bolsa	Financial Market Commission (CMF), Chilean Central Bank, Chilean Internal Revenue Service (SII), Chilean Consumer Protection Agency (SERNAC).
Administradora General de Fondos Security	Financial Market Commission (CMF), Chilean Central Bank, Chilean Internal Revenue Service (SII), Financial Analysis Unit (UAF) and Chilean Consumer Protection Agency (SERNAC).

**Properties and facilities**

[NCG 461 6.4]

The following is a list of the properties owned by the holding company and its subsidiaries to carry out their businesses, The information is presented broken down by company.

PROPERTY	USE	LOCATION	SURFACE AREA (M <sup>2</sup> )	PROPERTY TYPE
Apoquindo 3150	Main Offices	Apoquindo 3100, -1, Santiago	722	Owned
Apoquindo 3150	Main Offices	Apoquindo 3100, p1, Santiago	602.75	Owned
Apoquindo 3150	Main Offices	Apoquindo 3100, p2, Santiago	1,148,14	Owned
Apoquindo 3150	Main Offices	Apoquindo 3180, -1, Santiago	373.09	Owned
Apoquindo 3150	Main Offices	Apoquindo 3180, p1, Santiago	585.29	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, 1 zócalo, Santiago	115.87	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 1, Santiago	517	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 2, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 3, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 4, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 5, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 7, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso 8, Santiago	337	Owned
Agustinas 621	Main Offices	Agustinas 621, piso -1, Santiago	517	Owned
Agustinas 621	Main Offices	Agustinas 621, piso -2, Santiago	517	Owned
Santiago Branches	Branches	A. Vespucio 2760 C, Santiago	335	Leased
Santiago Branches	Branches	Av. Del Parque 4023, Santiago	145	Leased
Santiago Branches	Branches	Av. Providencia, Santiago	467	Leased
Santiago Branches	Branches	Av. La Dehesa 1744, Santiago	329	Owned
Santiago Branches	Branches	Vitacura 6577, Santiago	280	Leased
Santiago Branches	Branches	Presidente Riesco 5335, local 101, Santiago	320	Leased
Santiago Branches	Branches	Carlos Ossandón 1231, Santiago	280	Leased
Regional Branches	Branches	San Martín 2511, Antofagasta	390	Owned

Note: Due to the nature of the industries in which the company operates, it has no concession areas and/or land for the exploitation of natural resources.

PROPERTY	USE	LOCATION	SURFACE AREA (M²)	PROPERTY TYPE
Regional Branches	Branches	Calle Huanhualí 85, unit 6, La Serena	427	Leased
Regional Branches	Branches	Chacabuco 681, oficina 1001, Copiapó	126.63	Leased
Regional Branches	Branches	Libertad 1097, Viña del Mar	314	Leased
Regional Branches	Branches	Carr. Edo. Frei Montalva 340, local 6, Rancagua	380	Leased
Regional Branches	Branches	Av. Circunvalación Norte 1055, L. B-2, Talca	384	Leased
Regional Branches	Branches	O'Higgins 428, Concepción	589	Owned
Regional Branches	Branches	Bulnes 701, Temuco	550	Owned
Regional Branches	Branches	Guillermo Gallardo 132, Puerto Montt	530	Leased
Teatinos	Main Offices	Teatinos 251 of 301, Santiago	288	Leased
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 2, Santiago	220	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 3, Santiago	791.37	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 4, Santiago	423.9	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 4, Santiago	413.4	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 5, Santiago	206.7	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 5, Santiago	423.9	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 10, Santiago	232.05	Owned
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 11, Santiago	232.05	Owned
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 8, Santiago	274.6	Leased
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 9, Santiago	582.48	Leased
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 10, Santiago	582.48	Leased
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 11, Santiago	582.48	Leased
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 12, Santiago	582.48	Leased
Augusto Leguía 100	Main Offices	Augusto Leguía 100 1/4 floor 13, Santiago	180	Leased
Augusto Leguía 70	Main Offices	Augusto Leguía 70, piso 8, Santiago	307.85	Leased
Apoquindo 3150	Main Offices	Apoquindo 3150, piso 6, Santiago	605.2	Leased

## Subsidiaries, associates and other investments

[NCG 461 6.5.i a 6.5.ix]

### AGF Security

Type of Entity	Taxpayer ID	Address	Securities Registry
Corporation, subsidiary of Banco Security.	96.639.280-0	Apoquindo 3150, piso 7, Las Condes	Administradora General de Fondos Security S.A. is registered in the Securities Registry under number 0112.

### CORPORATE PURPOSE

General fund administrator (asset management).

The purpose of Sociedad Administradora de Fondos is to manage all types of funds regulated by Law 20,712 of 2014 and its regulations. Pursuant to the provisions of Section II of the aforementioned Law, it may also manage individual portfolios. In accordance with Ruling 2,171 of 2015 of the Financial Market Commission ("CMF") or whichever modifies or replaces it, it is also authorized to offer APV and APVC Voluntary Pension Savings Plans, and may also engage in activities complementary to its line of business, as defined in NCG 383 of 2015 or whichever modifies or replaces it.

### GENERAL INFORMATION

The Company was incorporated by public instrument on May 26, 1992, and licensed to operate on June 2, 1992, by the Superintendency of Securities and Insurance in Exempt Ruling 0112. The company is regulated by the Superintendency of Securities and Insurance and the provisions of DL 1,328 and its regulations. In ruling 288 dated September 17, 2003, the Superintendency of Securities and Insurance approved amendments to the bylaws of Sociedad Administradora de Fondos Mutuos Security S.A., agreed upon in an extraordinary shareholders' meeting held on July 4, 2003. These amendments to the bylaws included changing the type of company to a general fund administrator in accordance with Section XX VII of Law 18,045. The funds managed by the company are subject to the special legal regulations contained in Law Decree 1,328 and its respective regulations and supervised by the Superintendency of Securities and Insurance.

### SUBSCRIBED AND PAID-IN CAPITAL

As of December 31, 2024, subscribed and paid-in capital totaled MCH \$3,354.

### PERCENTAGE OF TOTAL GROUP ASSETS

The total assets of Administradora General de Fondos Security S.A. represent 0.74% of the total individual assets of Banco Security.

### BUSINESS RELATIONSHIPS WITH SUBSIDIARIES, ASSOCIATES AND PARENT COMPANY

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

### BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

<b>Chairman of the Board</b>	Renato Peñafiel M.	Taxpayer ID: 6.350.390-8
<b>Board Members</b>	Fernando Salinas P.	Taxpayer ID: 8.864.773-4
	Eduardo Olivares V.	Taxpayer ID: 9.017.530-0
	Jose Miguel Bulnes Z.	Taxpayer ID: 10.202.654-3
	Nicolás Ugarte B.	Taxpayer ID: 7.033.564-6
<b>Chief Executive Officer</b>	Juan Pablo Lira T.	Taxpayer ID: 7.367.430-1

Note: Renato Peñafiel Muñoz, Chairman of Grupo Security; Fernando Salinas Pinto, CEO of Grupo Security. Eduardo Olivares Veloso, CEO of Banco Security, Nicolás Ugarte. Finance and Corporate Division Manager for Banco Security.

## Valores Security

Type of Entity	Taxpayer ID	Address	Securities Registry
Corporation, subsidiary of Banco Security.	96.515.580-5	Apoquindo 3150, Las Condes	Valores Security is registered in the Securities Registry under number 0111.

### CORPORATE PURPOSE

Securities brokerage.

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

### GENERAL INFORMATION

This subsidiary was incorporated by public instrument on April 10, 1987. In accordance with the legal provisions in force regarding the stock market and corporations, the company is registered in the Commercial Registry of Santiago under number 3,630 of 1987.

### IMPORTANT INFORMATION

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

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

### SUBSCRIBED AND PAID-IN CAPITAL

As of December 31, 2024, subscribed and paid-in capital totaled MCH \$36,394.

### PERCENTAGE OF TOTAL GROUP ASSETS

The total assets of Valores Security S.A. Corredores de Bolsa represent 1.38% of the total individual assets of Banco Security.

### BUSINESS RELATIONSHIPS WITH SUBSIDIARIES, ASSOCIATES AND PARENT COMPANY

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

## BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

<b>Chairman of the Board</b>	Enrique Menchaca O.	Taxpayer ID: 6.944.388-5
<b>Board Members</b>	Roberto Tresoldi M.	Taxpayer ID: 13.254.002-0
	Hitoshi Kamada	Taxpayer ID: 21.259.467-9
<b>Chief Executive Officer</b>	Piero Nasi T.	Taxpayer ID: 13.190.931-4

Note: Enrique Menchaca, Banco Security's General Counsel, Hitoshi Kamada, Banco Security's Asset Management Division Manager, Roberto Tresoldi, Grupo Security's Management Control Manager.

## Other investments

There are no entities in which the Group owns more than 20% of total assets that are not subsidiaries.

## Trademarks, patents and others

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

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

## Time horizons

[NCG 461 4.1]

### ASSET USEFUL LIVES

Category	Book-basis	Useful Life (years)	
		Normal	Accelerated
Land	Indefinite	Indefinite	Indefinite
Real estate	Up to 100 years	80	26
Facilities	Up to 100 years	10	3
Leasehold improvements	Contract term, maximum 10 years	Expense for the period	Expense for the period
Vehicles	Up to 5 years	7	2
Machinery and office equipment	Up to 5 years	15	5
Furnishings	Up to 5 years	7	2
Art pieces	Indefinite	Indefinite	Indefinite
Computer equipment	Up to 3 years	3	1
Software failure	3 to 10 Years	6	2

## Business environment in 2024

[NCG 461 6.2.viii]

### Global overview

Overall, 2024 was a good year for global economic performance, with world GDP growth of 3.2%, slightly below the historical average of 3.5%. This result was due to the high dynamism of activity in the U.S., with GDP growth of 2.7%, far exceeding the 1% forecast a year earlier. It was also better in relative terms as the rest of the world underperformed, although in line with year-end projections in 2023.

Despite strong economic activity in the U.S., inflation indicators began to decline over the months, which led the Federal Reserve to begin monetary normalization in September with a 50 basis point cut in the benchmark interest rate and a message of greater flexibility. This led to more favorable financial conditions and provided an additional stimulus to the financial markets.

The election of Donald Trump as U.S. president rippled through the markets towards the end of the year, in response to the economic policies announced during his presidential campaign. For example, the dollar, which

had remained strong for much of the year but began to depreciate due to looser monetary policy, resumed an appreciating trend. This change was accompanied by a drop in the prices of raw materials, including copper, our main export product. Another effect seen in the last part of the year was an increase in inflation expectations, driven both by the extended strength of the economy and the possible impact of an eventual trade war, which, in turn, put upward pressure on interest rates in the US, an effect that spread to the rest of the rates globally.

This context of relative strength of the U.S. compared to the rest of the world was counterbalanced by a prolonged weakness in other major economies, such as Europe and China. Indeed, the Eurozone ended the year with GDP growth of only 1%, while China missed the 5% target.

### Chile

After the stagnation of economic activity in 2023, during 2024 GDP was coupled with trend growth of 2%, mainly due to increased external momentum. In fact, the breakdown of domestic demand showed limited dynamism in private consumption and a drop in investment. The best performances were observed in the electricity, mining, and transportation sectors.

#### PRICE INDEXES

In terms of inflation, during 2023 there was a significant moderation, from 13% to 4%, and although convergence to the 3% target was expected during 2024, the year-on-year variation of the CPI fluctuated between 4% and 5% during the year, closing at 4.5%. This is largely attributable to the depreciation of the exchange rate and specific price adjustments (such as electricity rates), since with GDP growth around potential there should be no inflationary pressures.

#### BENCHMARK INTEREST RATE

The Central Bank continued with the monetary normalization process during 2024, bringing the Monetary Policy Rate (MPR) down from 8.25% to 5%. However, the increase in inflationary risks derived from the rise in the exchange rate and inflation above the ceiling of the target range led the Central Bank to moderate its message at the last meeting of the year, adopting a more cautious stance.

#### STOCK MARKET

Regarding the stock market, the main indicator (IPSA) showed an increase of 8.3%, responding to a normalization in valuations and following the performance of the global stock markets. However, the 12% depreciation of the peso more than offset the rise in the stock market, leading to a 4% decline measured in dollars.

In short, 2024 was characterized as a transition period towards neutral levels of the economy (GDP of 2%, CPI of 3%, MPR of 4.5%).

# Supplier Management



## Supplier payment and assessment

[NCG 461 6.2.iii, 7.1, 7.2]

### SUPPLIER CONCENTRATION

Number of suppliers that individually represent at least 10% of total purchases made

Business segments	No. of suppliers representing at least 10% of purchases	Total suppliers
Bank	1	1,137

### SUPPLIER PAYMENTS

#### No. of invoices

No. of invoices paid: the number of invoices paid during the year to suppliers for each of the ranges already indicated.

Range of days	No. of invoices paid		
	Domestic suppliers	Foreign suppliers	Total
Up to 30 days	10,898	252	<b>11,150</b>
31 to 60 days	238	9	<b>247</b>
More than 60 days	57	14	<b>71</b>
<b>Total</b>	<b>11,193</b>	<b>275</b>	<b>11,468</b>

#### Amount of invoices

Total amount (MCH\$): the sum of the value of the invoices paid during the year for each of the aforementioned ranges.

Range of days	Total paid (MCH\$)		
	Domestic suppliers	Foreign suppliers	Total
Up to 30 days	93,016	13,688	<b>106,704</b>
31 to 60 days	1,469	505	<b>1,974</b>
More than 60 days	285	1,140	<b>1,425</b>
<b>Total</b>	<b>94,770</b>	<b>15,333</b>	<b>110,102</b>

#### Interest for past-due payment of invoices

Interest for past-due payment of invoices (MCH\$): the amount of interest paid or payable for late payment or simple delay for invoices issued during the reporting period.

Range of days	Total amount paid or to be paid for late payment interest (in MCH\$)		
	Domestic suppliers	Foreign suppliers	Total
Up to 30 days	0	0	<b>0</b>
31 to 60 days	0	0	<b>0</b>
More than 60 days	0	0	<b>0</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### No. of suppliers

No. of suppliers: the number of suppliers to which the invoices paid during the year correspond in each of the ranges already indicated.

Range of days	No. of suppliers		
	Domestic suppliers	Foreign suppliers	Total
Up to 30 days	1,079	24	<b>1,103</b>
31 to 60 days	104	5	<b>109</b>
More than 60 days	35	4	<b>39</b>
<b>Total</b>	<b>1,110</b>	<b>27</b>	<b>1,137</b>

Note: The total number of suppliers, classified as domestic and foreign, is not equal to the sum of the three ranges, since the same supplier may be counted in more than one range.

#### No. of agreements recorded in the Registry of Agreements

Number of agreements registered in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy, when applicable.

Total	No. of agreements		
	Domestic suppliers	Foreign suppliers	Total
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

## SUPPLIER ASSESSMENT

### Suppliers assessed

Suppliers assessed using sustainability criteria

No. of suppliers	Suppliers assessed using sustainability criteria			Non-assessed suppliers		
	Domestic suppliers	Foreign suppliers	Total	Domestic	Foreign	Total
No. of suppliers	6	0	6	1,104	27	1,131
Suppliers as % of total	0.5%	0.0%	0.5%	97.1%	2.4%	99.5%

Total			
No. of suppliers	Domestic suppliers	Foreign suppliers	Total
No. of suppliers	1,110	27	1,137
Suppliers as % of total	97.6%	2.4%	100%

### Purchases made from assessed suppliers

Total purchases made from suppliers assessed using sustainability criteria

Total purchases	Suppliers assessed using sustainability criteria			Non-assessed suppliers		
	Domestic suppliers	Foreign suppliers	Total	Domestic suppliers	Foreign suppliers	Total
Total purchases (MCH\$)	6,724	0	6,724	88,046	15,333	103,379
% of total purchases	6.1%	0.0%	6.1%	80.0%	13.9%	93.9%

Total			
Total purchases	Domestic suppliers	Foreign suppliers	Total
Total purchases (MCH\$)	94,770	15,333	110,102
% of total purchases	86.1%	13.9%	100%

## Workforce Figures

### Workforce composition

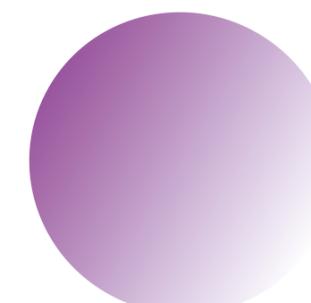
[NCG 461 5.1.1, 5.1.2, 5.1.3, 5.1.4, 5.1.5]

Workforce by job category	2024		
	Parent	Subsidiaries	Total
Managers and senior executives	131	17	148
Professionals and technicians	823	61	884
Other employees	332	21	353
<b>Total</b>	<b>1,286</b>	<b>99</b>	<b>1,385</b>

### Employees by gender

#### NUMBER OF EMPLOYEES BY GENDER

Job category	♀	♂
Senior management	2	10
Management	8	49
Supervisors	87	138
Operators	0	0
Sales force	373	162
Administrative staff	94	96
Support staff	0	0
Other professional staff	151	215
Other technicians	0	0
<b>TOTAL</b>	<b>715</b>	<b>670</b>



## Employees by nationality

### NUMBER OF EMPLOYEES BY NATIONALITY



Nationality	Chile	Argentina	Bolivia	Brazil	China	Colombia	Cuba	Ecuador
Senior management	2	8	0	1	0	0	0	0
Management	7	46	0	0	0	0	0	0
Supervisors	85	135	0	0	1	0	0	0
Operators	0	0	0	0	0	0	0	0
Sales force	366	161	0	0	0	1	0	1
Administrative staff	90	93	0	0	0	0	1	2
Support staff	0	0	0	0	0	0	0	0
Other professional staff	143	208	0	0	0	0	1	0
Other technicians	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>693</b>	<b>651</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>

Nationality	Spain	Mexico	Peru	Venezuela	Total
Senior management	0	0	0	0	2
Management	1	1	0	2	8
Supervisors	0	0	0	0	87
Operators	0	0	0	0	0
Sales force	1	0	0	0	373
Administrative staff	0	0	0	2	94
Support staff	0	0	0	0	0
Other professional staff	0	0	0	1	151
Other technicians	0	0	0	0	0
<b>TOTAL</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>3</b>

### NUMBER OF EMPLOYEES BY NATIONALITY



Nationality	Local	International	Total
Senior management	2	8	10
Management	7	46	49
Supervisors	85	135	138
Operators	0	0	0
Sales force	366	161	162
Administrative staff	90	93	96
Support staff	0	0	0
Other professional staff	143	208	215
Other technicians	0	0	0
<b>TOTAL</b>	<b>693</b>	<b>651</b>	<b>715</b>

Nationals: employees working in their country of origin.

Includes Protecta and Travex employees.

## Employees by age group

### NUMBER OF EMPLOYEES BY AGE GROUP



Job category	Under 30 years old	30 – 40 years old	41 – 50 years old	51 – 60 years old	61 – 70 years old	Over 70 years old	Total
Senior management	0	0	1	1	1	5	2
Management	0	0	1	6	3	14	8
Supervisors	1	1	26	38	32	57	87
Operators	0	0	0	0	0	0	0
Sales force	13	11	90	48	143	65	373
Administrative staff	7	14	40	33	31	25	94
Support staff	0	0	0	0	0	0	0
Other professional staff	21	46	74	84	31	47	151
Other technicians	0	0	0	0	0	0	0
<b>Total</b>	<b>42</b>	<b>72</b>	<b>231</b>	<b>210</b>	<b>241</b>	<b>209</b>	<b>159</b>

## Employees by years of service

### NUMBER OF EMPLOYEES BY YEARS OF SERVICE

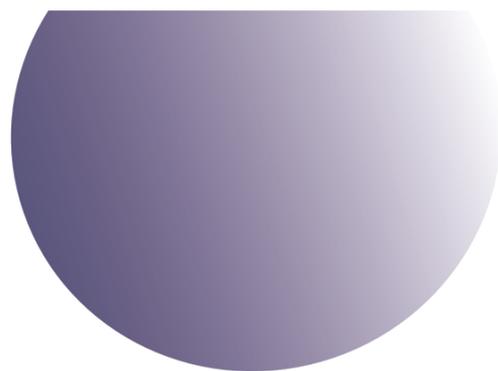


Job category	Less than 3 years	3 – 6 years	6 – 9 years	9 – 12 years	More than 12 years	Total
Senior management	0	3	2	3	0	2
Management	1	5	5	8	0	8
Supervisors	14	24	19	22	3	87
Operators	0	0	0	0	0	0
Sales force	106	52	56	30	28	373
Administrative staff	28	35	25	24	11	94
Support staff	0	0	0	0	0	0
Other professional staff	63	92	27	41	7	151
Other technicians	0	0	0	0	0	0
<b>Total</b>	<b>212</b>	<b>211</b>	<b>134</b>	<b>128</b>	<b>49</b>	<b>56</b>

## Employees with disabilities

### NUMBER OF EMPLOYEES WITH DISABILITIES

Job category	No. of employees with disabilities		% of employees with disabilities in relation to the total workforce		Total
	No.	%	No.	%	
Senior management	0	0	0.0%	0.0%	0.0%
Management	0	0	0.0%	0.0%	0.0%
Supervisors	1	0	1.1%	0.0%	0.4%
Operators	0	0	0.0%	0.0%	0.0%
Sales force	1	1	0.3%	0.6%	0.4%
Administrative staff	1	1	1.1%	1.0%	1.1%
Support staff	0	0	0.0%	0.0%	0.0%
Other professional staff	0	0	0.0%	0.0%	0.0%
Other technicians	0	0	0.0%	0.0%	0.0%
<b>Total</b>	<b>3</b>	<b>2</b>	<b>2.5%</b>	<b>1.7%</b>	<b>1.9%</b>



## Employment contracts

[NCG 461 5.2]

Job category		Open-term		Fixed-term		Project or task-based		Fee-based		Total	
		No.	%	No.	%	No.	%	No.	%	No.	%
Senior management	No.	2	10	0	0	0	0	0	0	2	10
	%	0.1%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.7%
Management	No.	8	49	0	0	0	0	0	0	8	49
	%	0.6%	3.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	3.5%
Supervisors	No.	87	138	0	0	0	0	0	0	87	138
	%	6.3%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	10.0%
Operators	No.	0	0	0	0	0	0	0	0	0	0
	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sales force	No.	364	161	9	1	0	0	0	0	373	162
	%	26.3%	11.6%	0.6%	0.1%	0.0%	0.0%	0.0%	0.0%	26.9%	11.7%
Administrative staff	No.	92	94	2	2	0	0	0	0	94	96
	%	6.6%	6.8%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	6.8%	6.9%
Support staff	No.	0	0	0	0	0	0	0	0	0	0
	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other professional staff	No.	148	215	3	0	0	0	0	0	151	215
	%	10.7%	15.5%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	10.9%	15.5%
Other technicians	No.	0	0	0	0	0	0	0	0	0	0
	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>No.</b>	<b>701</b>	<b>667</b>	<b>14</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>715</b>	<b>670</b>
	<b>%</b>	<b>51%</b>	<b>48%</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>52%</b>	<b>48%</b>

## Workplace adaptability

[NCG 461 5.3]

### WORKPLACE ADAPTABILITY: WORK SCHEDULE

Job category	No.	Full-time		Part-time			
		No.	%	No.	%	No.	%
Senior management	12	2	0.14%	0	0.00%	0	0.00%
Management	49	8	0.58%	0	0.00%	0	0.00%
Supervisors	138	87	6.28%	0	0.00%	0	0.00%
Operators	0	0	0.00%	0	0.00%	0	0.00%
Sales force	162	373	26.93%	0	0.00%	0	0.00%
Administrative staff	96	94	6.79%	0	0.00%	0	0.00%
Support staff	0	0	0.00%	0	0.00%	0	0.00%
Other professional staff	215	151	10.90%	0	0.00%	0	0.00%
Other technicians	0	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>670</b>	<b>715</b>	<b>51.62%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>

### WORKPLACE ADAPTABILITY: EMPLOYEES WITH FLEXIBILITY AGREEMENTS

(for employees with family responsibilities or employees with hourly bands who care for children up to 12 years of age)

Employees with flexibility agreements

No.	% of total workforce
1	0.07%

### PART-TIME AND FULLY REMOTE WORK

Job category	No.	Part-time remote work		Fully remote work			
		No.	%	No.	%	No.	%
Senior management	2	10	0.72%	0	0.00%	0	0.00%
Management	6	30	2.17%	0	0.00%	0	0.00%
Supervisors	69	118	8.52%	0	0.00%	0	0.00%
Operators	0	0	0.00%	0	0.00%	0	0.00%
Sales force	64	46	3.32%	0	0.00%	0	0.00%
Administrative staff	42	32	2.31%	0	0.00%	0	0.00%
Support staff	0	0	0.00%	0	0.00%	0	0.00%
Other professional staff	131	198	14.30%	0	0.00%	0	0.00%
Other technicians	0	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>314</b>	<b>434</b>	<b>31.34%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>

## Workplace and sexual harassment ♀ ♂

[NCG 461 5.5]

### TRAINING ON WORKPLACE AND SEXUAL HARASSMENT

	♀	♂	Overall
% of employees trained on these subjects	<b>84%</b>	<b>87%</b>	<b>85%</b>

### NO. OF COMPLAINTS

	Reported to the entity		Total	Reported to the Labor Bureau or equivalent agency		Total
	♀	♂		♀	♂	
No. of sexual harassment complaints (Law 20,005)	0	0	0	0	0	0
No. of workplace harassment complaints (Law 20,607)	2	1	3	2	1	3

## Well-being and Training Indicators

### Workplace safety

[NCG 461 5.6]

Area	Target	Indicator
Accident rate (for every 100 workers)	0.24	0.15
Fatality rate (for every 100,000 workers)	0	0
Occupational illness rate (for every 100 workers)	0.16	0
Average days lost to accidents	-	4

### Maternity leave

[NCG 461 5.7]

#### USE OF MATERNITY LEAVE ♀ ♂

Job category	Employees who took leave	Employees eligible for leave	Percentage of employees who took postnatal leave	Employees who took leave	Employees eligible for leave	Percentage of employees who took postnatal leave
Senior management	0	0	-	0	0	-
Management	0	0	-	0	0	-
Supervisors	3	3	100%	2	2	100%
Operators	0	0	-	0	0	-
Sales force	14	14	100%	6	6	100%
Administrative staff	4	4	100%	0	0	-
Support staff	0	0	-	0	0	-
Other professional staff	9	9	100%	7	7	100%
Other technicians	0	0	-	0	0	-
<b>Total</b>	<b>30</b>	<b>30</b>	<b>100%</b>	<b>15</b>	<b>15</b>	<b>100%</b>

**AVERAGE DAYS USED**



Job category	Average total for women	5-day post-natal paternity leave	Post-natal paternity leave (6 weeks or less)	Average total for men	Overall average
Senior management	0	0	0	0	0.0
Management	0	0	0	0	0.0
Supervisors	84	5	0	5	5.8
Operators	0	0	0	0	0.0
Sales force	84	5	0	5	26.8
Administrative staff	84	0	0	0	7.5
Support staff	0	0	0	0	0.0
Other professional staff	84	5	0	5	17.6
Other technicians	0	0	0	0	0.0

**GRADUAL RETURN FOR MOTHERS**

Grupo Security companies have two gradual return options aimed at supporting women in their professional development while caring for their newborns.

If the mother chooses the half-day maternity leave, when it ends, she can continue working 10 additional half-day weeks and then another 8 weeks leaving at 4:00pm. This modality is best suited to roles that can be adapted to part-time work, which should be defined together with management, in order to guarantee customer service and the business's commercial and operational continuity.

In contrast, if the mother chooses full-day maternal leave, her departure time for the next 8 weeks will be at 4:00pm.

Lastly, if the mother transfers part of her postnatal leave to the father, he can make use of this gradual return scheme.

**PATERNITY LEAVE**

Because co-responsibility in the upbringing of children is important, we give Security fathers 2 additional days of postnatal leave in addition to the 5 legal days. This leave is also granted to a parent who is in the process of adoption.

In addition, they have flexible parental postnatal leave, where they can make use of an additional day of remote work per week and/or flexibility to adjust their start and end times, as long as it is applicable to their role and in coordination with their supervisor.

**Training**

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

Total monetary resources allocated to training	% of total allocated to training versus total revenue	Company's annual revenue
548,955,275	0.4%	142,516,000,000

**TRAINED PERSONNEL**



Job category	Number of trained personnel	Total	Percentage of trained personnel in total workforce	Total
Senior management	2	10	0.1%	0.9%
Management	8	50	0.6%	4.2%
Supervisors	88	141	6.4%	16.5%
Operators	0	0	0.0%	0.0%
Sales force	357	162	25.8%	37.5%
Administrative staff	94	95	6.8%	13.6%
Support staff	0	0	0.0%	0.0%
Other professional staff	147	220	10.6%	26.5%
Other technicians	0	0	0.0%	0.0%
<b>Total</b>	<b>696</b>	<b>678</b>	<b>50.3%</b>	<b>99.2%</b>

**AVERAGE ANNUAL HOURS OF TRAINING**

Job category	♀	♂	Total
Senior management	4.7	11.5	10.9
Management	27.6	25.4	25.7
Supervisors	23.8	22.7	23.1
Operators	-	-	-
Sales force	8.9	15.1	10.8
Administrative staff	18.5	35.5	27.1
Support staff	-	-	-
Other professional staff	12.1	10.1	10.9
Other technicians	-	-	-
<b>Total</b>	<b>12.9</b>	<b>18.7</b>	<b>15.7</b>

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# SASB Standard

[NCG 461 9.1]

## Commercial Banks

### SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS

#### Data security

**Code** FN-CB-230a.1

**Category:** Quantitative

**UoM:** Number, percentage

#### ACCOUNTING METRIC

(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders.

#### 2024 RESPONSE

- (1) Number 0
- (2) % that included personal data: 0
- (3) Number of affected account holders: 0

In 2024, the company identified no privacy breaches, losses and/or leaks of customer data.

**Code** FN-CB-230a.2

**Category:** Discussion and Analysis

**UoM:** N/A

#### ACCOUNTING METRIC

Description of approach to identifying and addressing data security risks.

#### 2024 RESPONSE

Banco Security strengthens its cybersecurity to ensure reliable service in an increasingly hostile digital environment. Risks such as ransomware, phishing and technological vulnerabilities have been identified and are managed through a risk matrix, preventive controls, continuous monitoring and training for employees and customers.

The Risk Management model is based on three lines of defense:

First line: Implements policies and actions to prevent incidents.

Second line: Assesses risks and defines guidelines from Risk Management.

Third line: Internal Audit supervises control effectiveness.

This comprehensive approach ensures resilience and data protection against cyber threats. For more details, see Chapter 4: Customers, "Cybersecurity and data protection" section.

#### Financial inclusion and capacity building

**Code** FN-CB-240a.1

**Category:** Quantitative

**UoM:** Number, amount

#### ACCOUNTING METRIC

(1) Number and (2) amount of loans outstanding that qualify for programs designed to promote small business and community development.

#### 2024 RESPONSE

(1) Number of loans outstanding that qualify for pro-small-business and/or community development programs: 0

(2) Amount of loans outstanding that qualify for pro-small-business and/or community development programs: 0

Banco Security joined the Fogape credit granting policy promoted by the Chilean government. A total of 1,037 loans were processed for principal of MCH \$152,126.

**Code** FN-CB-240a.2

**Category:** Quantitative

**UoM:** Number, amount

#### ACCOUNTING METRIC

(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programs designed to promote small business and community development.

#### 2024 RESPONSE

(1) Number of past due and nonaccrual loans or loans subject to forbearance that qualify for pro-small-business and/or community development programs: 52

(2) Amount of past due and nonaccrual loans or loans subject to forbearance that qualify for pro-small-business and/or community development programs: 5,414.

No write-offs were considered in the calculation, only nonperforming loans.

**Code** FN-CB-240a.3

**Category:** Quantitative

**UoM:** Number

#### ACCOUNTING METRIC

Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.

#### 2024 RESPONSE

Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers: 0

Banco Security does not have accounts that meet these characteristics.

**Code** FN-CB-240a.4

**Category:** Quantitative

**UoM:** Number

#### ACCOUNTING METRIC

Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers.

#### 2024 RESPONSE

Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers: Not identified, but financial literacy and empowerment activities involved include: Security Economic Seminar

- More than 600 in-person participants.
- 13,073 views on Youtube.
- 360,672 views on EMOL TV.
- Saber Suma blog: 50,816 monthly website visits.
- 4,893 blog newsletter subscribers.
- Financial literacy through digital platforms
- Webinars: 1,678,759 views on digital platforms.
- El Mercurio Inversiones capsules: 921,691 views on Emol TV.
- Broadcasting of Economic Seminar: 377,745 views on digital platforms.

**SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS**

**Incorporation of ESG factors in credit analysis**

**Code** FN-CB-410a.1

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Commercial and industrial credit exposure, by industry.

**2024 RESPONSE**

Since this indicator is not part of the new, updated version of the SASB standard for Commercial Banking effective for all annual periods beginning on or after January 1, 2025, we have decided not to disclose the associated information.

**Code** FN-CB-410a.2

**Category:** Discussion and Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of approach to incorporation of ESG factors in credit analysis.

**2024 RESPONSE**

Banco Security is committed to sustainable economic development. To achieve this objective, the Bank and its subsidiaries have defined a Social and Environmental Risk Policy and are in the process of establishing guidelines for each type of risk. The framework aims to support customers and their projects in achieving the goal of operating in an economically viable and sustainable manner. This context considers aspects of valuation and management of the impact of environmental and social risks; working conditions; energy efficiency and management of polluting activities; activities that impact the health and safety of the population; conservation of biodiversity and sustainable management of natural resources; conservation of cultural heritage; and activities of financial intermediaries.

With regards to investment projects the guidelines must guarantee that the debtor has a system in place for identifying and managing social and environmental risks, that those systems comply with all regulations in force, that the potentially affected community has been adequately informed and that the debtor will maintain a risk management system for the duration of the loan. In particular, the investment project assessment must consider mitigations of any adverse impact on the environment or people, conservation or rehabilitation of the potentially impacted environment and a valuation of the climate change impact of the location, design and implementation for each project.

**Business ethics**

**Code** FN-CB-510a.1

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.

**2024 RESPONSE**

Total amount (CH\$): 0

Banco Security did not incur any penalties or fines in 2024 in relation to Law 20,393 on criminal liability of legal entities and antitrust matters.

**Code** FN-CB-510a.2

**Category:** Quantitative

**UoM:** N/A

**ACCOUNTING METRIC**

Description of whistleblower policies and procedure.s

**2024 RESPONSE**

Banco Security’s complaint hotline is available to anyone wishing to report possible violations of their rights, anonymously, confidentially and safe from retaliation. The channel is managed by the Compliance Department, which receives and evaluates all complaints. It is hosted on an external server and is available on both the company’s intranet and website.

**Systemic risk management**

**Code** FN-CB-550a.1

**Category:** Quantitative

**UoM:** Basis points (bps)

**ACCOUNTING METRIC**

Global Systemically Important Bank (G-GSIB) score, by category.

**2024 RESPONSE**

In Chile, the regulator (CMF) determines which banks are systemically important, and Banco Security was not included in that category.

**Code** FN-CB-550a.2

**Category:** Discussion and Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities

**2024 RESPONSE**

Stress tests are key tools in risk management, used to assess the impacts of adverse scenarios and estimate the capital needed to absorb unexpected losses. Banco Security implements them to monitor its solvency and ensure capital adequacy in line with Basel standards and international best practices. These tests complement the Bank’s risk management and strategic planning, allowing it to:

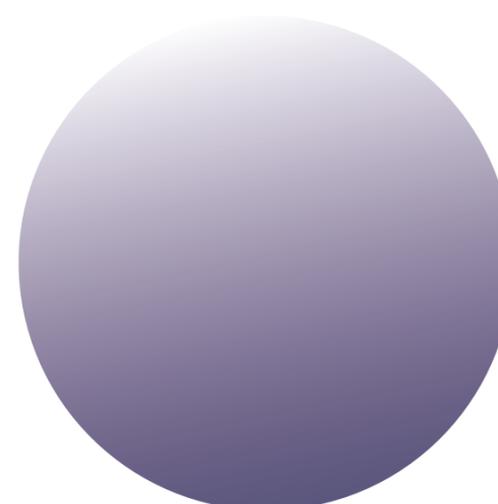
- Anticipate scenarios that may compromise solvency and adjust management priorities.
- Assess the need for corrective actions, such as reinforcing regulatory capital and preparing contingency plans.
- Promote good forward-looking risk management practices, overcoming the limitations of historical models.
- Establish risk tolerance in a structured manner.

The exercises determine the capital necessary to cover material risks associated with each line of business, and are verified against internal equity targets and regulatory requirements.

**Periodicity and Strategic Integration**

Testing is conducted semi-annually, during budget planning and IAPE evaluation, or when requested by the CFC, the Strategy and Capital Committee (SCC) or the Comprehensive Risk Committee (CIR). It is also carried out based on potential risks, changes in risk profile or contingent scenarios.

The Bank’s strategic planning incorporates the impact of medium-term stress scenarios, guaranteeing sufficient capital to face possible stress situations and meet the defined risk appetite.



**ACTIVITY METRICS**

**Activity metric**

**Code** FN-CB-000.A

**Category:** Quantitative

**UoM:** Number, amount

**ACCOUNTING METRIC**

(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business.

**2024 RESPONSE**

(1.a.) Number of personal checking and savings accounts: 58,759

(1.b.) Number of SME checking and savings accounts: 15,703

(2.a.) Value of personal checking and savings accounts: MCH\$ 205,002

(2.b.) Value of SME checking and savings accounts: MCH\$ 231,430

**Code** FN-CB-000.B

**Category:** Quantitative

**UoM:** Number, amount

**ACCOUNTING METRIC**

(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate.

**2024 RESPONSE**

(1.a.) Number of personal loans: 25,959

(1.b.) Number of SME loans: 2,728

(1.c.) Number of corporate loans: 6,367

(2.a.) Value of personal loans: MCH\$ 687,770

(2.b.) Value of SME loans: MCH\$ 645,988

(2.c.) Value of corporate loans: MCH\$ 2,541,628

**Mortgage Finance**

**SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS**

**Lending practices**

**Code** FN-MF-270a.1

**Category:** Quantitative

**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of residential mortgages of the following types: (a) combined fixed- and variable-rate, (b) prepayment penalty, (c) higher rate, (d) total, for customers with (i) high and (ii) low credit risk based on credit risk scoring.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Code** FN-MF-270a.2

**Category:** Quantitative

**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, differentiated by (i) high and (ii) low credit risk level, based on credit risk scoring.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Code** FN-MF-270a.3

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originator.s

**2024 RESPONSE**

"Total amount (CH\$): 0  
There were none during fiscal year 2024.

**Code** FN-MF-270a.4

**Category:** Debate & Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of remuneration structure of mortgage loan originators.

**2024 RESPONSE**

Information not publicly available.

**Discriminatory lending**

**Code** FN-MF-270b.1

**Category:** Quantitative

**UoM:** Number, presentation currency, percentage

**ACCOUNTING METRIC**

(1) Number, (2) value and (3) weighted average loan-to-value ratio of mortgages issued to (a) minority and (b) all other borrowers, differentiated by (i) high and (ii) low credit risk level based on credit risk scoring.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Code** FN-MF-270b.2

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage loans.

**2024 RESPONSE**

"Total amount (CH\$): 0  
There were none during fiscal year 2024.

**Code** FN-MF-270b.3

**Category:** Debate & Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of policies and procedures for ensuring non-discriminatory mortgages origination.

**2024 RESPONSE**

Description: The Bank is developing methodologies to generate correct estimates in the future.

**Environmental risk to mortgaged properties**

**Code** FN-MF-450a.1

**Category:** Quantitative

**UoM:** Number, presentation currency, percentage

**ACCOUNTING METRIC**

(1) Number and (2) value of mortgage loans in 100-year flood zones.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Code** FN-MF-450a.2

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

(1) Total expected loss and (2) loss given default (LGD) attributable to mortgage loan default and delinquency because of weather-related natural catastrophes, by geographical region.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Code** FN-MF-450a.3

**Category:** Debate & Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**ACTIVITY METRICS**

**Activity metric**

**Code** FN-MF-000.A

**Category:** Quantitative

**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial

**2024 RESPONSE**

(1)(a) Number of open residential mortgages: 12,275  
(1)(b) Number of open commercial mortgages: 3,914  
(2)(a) Value of open residential mortgages (CH\$): UF 35,178,193  
(2)(b) Value of open commercial mortgages (CH\$): UF 11,351,198

**Code** FN-MF-000.B

**Category:** Quantitative

**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial

**2024 RESPONSE**

This information is in the process of being identified in order to accurately report this indicator.

## Consumer Finance

### SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS

#### Customer privacy

##### ACCOUNTING METRIC

Number of account holders whose information is used for secondary purposes [1].

**Code** FN-CF-220a.1

**Category:** Quantitative

**UoM:** Number

##### 2024 RESPONSE

Number of account holders whose information is used for secondary purposes: 0  
Banco Security does not use account data for secondary purposes.

**Code** FN-CF-220a.2

##### ACCOUNTING METRIC

Total amount of monetary losses as a result of legal proceedings related to customer privacy.

**Category:** Quantitative

**UoM:** Presentation currency

##### 2024 RESPONSE

Total amount (CH\$): 0  
There were none during fiscal year 2024.

#### Data security

##### ACCOUNTING METRIC

(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders.

**Code** FN-CF-230a.1

**Category:** Quantitative

**UoM:** Number, percentage

##### 2024 RESPONSE

(1) Number 0  
(2) % that included personal data: 0  
(3) Number of affected account holders: 0  
In 2024, the company identified no privacy breaches, losses and/or leaks of customer data.

**Code** FN-CF-230a.2

##### ACCOUNTING METRIC

Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud.

**Category:** Quantitative

**UoM:** Presentation currency

##### 2024 RESPONSE

(1) Card-not-present: CH \$1,310,748,598  
(2) Card-present: CH \$293,626,743

**Code** FN-CF-230a.3

**Category:** Discussion and Analysis

**UoM:** N/A

#### ACCOUNTING METRIC

Description of approach to identifying and addressing data security risks.

#### 2024 RESPONSE

Description: Banco Security has developed policies and procedures associated with data privacy and cybersecurity that are applied organization-wide. Customer data is one of the main information assets managed within the organization. Given this, there is a regulatory framework for Information Security and Cybersecurity that is applied organization-wide in conjunction with a policy and guidelines associated with data privacy, with the aim of safeguarding the information, as well as ensuring that there is a control environment for managing information and preventing risks.

Banco Security has a Data Governance Department that oversees compliance with the regulatory framework, as well as monitoring compliance with the proper safeguarding of data, with a special focus on confidential and critical data for the company.

One of the measures to prepare for a potential data-related contingency includes annual cybersecurity event crisis exercises, taking into account potential information leaks and the use of the protocols defined to contain and reduce the impact; these exercises help to carry out a continuous improvement process every year and to increase the complexity of the exercises.

As a good practice, Banco Security's privacy policy is published on its website for the public and customers. This document clearly states the commitment to privacy protection and includes items such as: The purpose of the data, the data collection channels and authorizations, as well as the commitment not to share personal data with third parties, unless there is a legal mandate that allows, authorizes or obliges it; when required to prevent, investigate and/or discover the fraud and in those cases in which the customer consents to them.

In this regard, Banco Security undertakes to implement the technical and organizational measures possible and reasonable, all in accordance with industry standards and practices related to information security, and to adopt the instructions issued for this purpose by the Financial Market Commission (CMF). Banco Security declares that it has information security policies and technological infrastructure that reasonably protects personal data, limiting access and processing by third parties as far as possible and carrying out continuous reviews and improvements.

For more details, see Chapter 4: Customers in the "Cybersecurity and data protection" section.

**Selling practices**

**Code** FN-CF-270a.1

**Category:** Quantitative

**UoM:** Percentage

**ACCOUNTING METRIC**

Percentage of total compensation of covered employees that is variable and linked to the amount of products and services sold.

**2024 RESPONSE**

% of employee remuneration that is variable (linked to services and products sold): 12.2%

Considers variable income of branch sales teams, sales force and telemarketing, whose variable compensation is based on the objectives defined for the position, and aligned with the division's budgetary objectives.

**Code** FN-CF-270a.2

**Category:** Quantitative

**UoM:** Percentage

**ACCOUNTING METRIC**

Approval rate for (1) credit and (2) pre-paid products for applicants with credit risk level classified as (a) above and (b) below medium risk level based on credit risk scoring.

**2024 RESPONSE**

Banco Security does not yet have this information.

**Code** FN-CF-270a.3

**Category:** Quantitative

**UoM:** Presentation currency, percentage, months, number

**ACCOUNTING METRIC**

(1) Average fees from add-on products, (2) average Annual Percentage Rate (APR) of credit products, (3) average age of credit products, (4) average number of credit accounts, and (5) average annual fees for pre-paid products, for customers with (a) high and (b) low credit risk based on credit risk scoring.

**2024 RESPONSE**

Banco Security does not receive fees for the sale of protection products, since such products are brokered by Corredores de Seguros Security Ltda.

**Code** FN-CF-270a.4

**Category:** Quantitative

**UoM:** Number, percentage

**ACCOUNTING METRIC**

(1) Number of complaints filed with the National Consumer Service (SERNAC) and/or CMF, (2) percentage with monetary or non-monetary relief, (3) percentage challenged by the consumer, (4) percentage that resulted in a formal investigation by SERNAC/CMF.

**2024 RESPONSE**

(1) Number of complaints received from SERNAC/CMF: 6,170 during 2024.

**Code** FN-CF-270a.5

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products.

**2024 RESPONSE**

Total amount (CH\$): 0  
There were none during fiscal year 2024.

**ACTIVITY METRIC**

**Code** FN-CF-000.A

**Category:** Quantitative

**UoM:** Number

**ACCOUNTING METRIC**

Number of unique consumers with an active (1) credit card account and (2) prepaid debit card account.

**2024 RESPONSE**

(1) Number of unique consumers with an active credit card account: 50,666 (customers with a valid and usable card)

(2) Number of unique consumers with an active pre-paid debit card account: 0 (Banco Security does not have a pre-paid card product.)

**Code** FN-CF-000.B

**Category:** Quantitative

**UoM:** Number

**ACCOUNTING METRIC**

Number of (1) credit card accounts and (2) pre-paid debit card accounts.

**2024 RESPONSE**

(1) Total number of credit cards: 59,331

(2) Total number of pre-paid debit cards: 0

## Asset Management & Custody Activities

### SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS

#### Transparent information and fair advice for customers

**Code** FN-AC-270a.1

**Category:** Quantitative

**UoM:** Number, percentage

#### ACCOUNTING METRIC

(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.

#### 2024 RESPONSE

There are no cases.

**Code** FN-AC-270a.2

**Category:** Quantitative

**UoM:** Presentation currency

#### ACCOUNTING METRIC

Total amount of monetary losses as a result of legal proceedings related to the marketing and communication of information related to financial products to new and existing customers.

#### 2024 RESPONSE

Total amount (CH\$): 0 in 2024

**Code** FN-AC-270a.3

**Category:** Discussion and Analysis

**UoM:** N/A

#### ACCOUNTING METRIC

Description of the approach to informing customers about products and services.

#### 2024 RESPONSE

Description: Administradora Security offers investment services for retail and corporate customers, complying with Chilean and international regulations. To develop new products, it involves specialized areas and external advisors to ensure regulatory compliance. In accordance with Law 19,496, it ensures that customers receive clear and comparable information on the products available on the market.

To maintain transparency, the company defines reporting processes at the product development stage and provides detailed documentation to customers after contracting, complying strictly with regulations and promoting responsible marketing.

For customer engagement, the company uses various channels such as its websites, digital applications and social media. It also promotes financial literacy through satisfaction surveys, seminars, podcasts and webinars on economic and regulatory topics.

 For more details, see [Chapter 4: Customers, section Responsible Sales Practices.](#)

#### Employee diversity and inclusion

**Code** FN-AC-330a.1

**Category:** Quantitative

**UoM:** Percentage

#### ACCOUNTING METRIC

Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees.

#### 2024 RESPONSE

At AGF Security, women hold 33.3% of management positions (1 out of 3), 14.2% at supervisor level (1 out of 7) and 31.4% of its total workforce.

AGF Security has no staff formally belonging to ethnic groups.

#### Incorporation of environmental, social, and governance factors in investment management and advisory

**Code** FN-AC-410a.1

**Category:** Quantitative

**UoM:** Presentation currency

#### ACCOUNTING METRIC

Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability themed investing, and (3) screening.

#### 2024 RESPONSE

(1) AUM with integration of ESG issues in mutual funds and investment funds: CH\$2,165,324 million in mutual funds, equivalent to 65% of the total mutual funds under management, and CH\$459,074 million in investment funds, equivalent to 53% of the total managed in this type of funds.

(2) Investments with sustainability themes CH\$146,226 million, equivalent to 17% of the total investment funds under management.

(3) AUM screening (CH\$ and % of total): 0.

**Code** FN-AC-410a.2

**Category:** Discussion and Analysis

**UoM:** N/A

#### ACCOUNTING METRIC

Description of approach to incorporation of environmental, social and governance (ESG) factors into investment or wealth management processes and strategies.

#### 2024 RESPONSE

Description: We have a strategic supplier Sustainalytics, which provides us with an ESG Score of a large number of issuers of financial instruments around the world. This same supplier also provides us with a carbon footprint measurement called Carbon Risk. In addition, we rely on Morningstar Direct to quantify these same variables but at the fund level. For domestic fixed income not covered by Sustainalytics or Morningstar Direct, we have a due diligence for banks process that helps us to improve coverage. Finally, in the case of funds where we act as feeder of an underlying alternative asset (private assets), due diligence is performed to assess their ESG management.

**Code** FN-AC-410a.3

**Category:** Quantitative

**UoM:** N/A

**ACCOUNTING METRIC**

Description of proxy voting and investee engagement policies and procedures.

**2024 RESPONSE**

Description: The company promotes the optimization of risk management in the companies or issuers in which it invests, participating and exercising its right to vote in shareholders' and bondholders' meetings. In addition, it collaborates in the review of ESG regulations issued by the regulator for securities issuers. It is also part of the Green Agreement, led by the Ministry of Finance, and actively participates in the initiatives promoted through the Principles for Responsible Investment (PRI).

**Business ethics**

**Code** FN-AC-510a.1

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

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 industry laws or regulations.

**2024 RESPONSE**

Total amount (CH\$): 0 in 2024

**Code** FN-AC-510a.2

**Category:** Discussion and Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of whistleblower policies and procedures.

**2024 RESPONSE**

Description: AGF Security has a confidential and anonymous reporting channel for its personnel, shareholders, customers, suppliers and third parties, allowing them to report irregularities without risk of retaliation. Whistleblowers can follow up on their cases through a code assigned to the complaint.

Complaints are received and evaluated by Banco Security's Compliance area. The channel, hosted on an external server, is available on AGF Security's intranet and website. The company periodically reinforces its use through internal communications.

This channel allows us to report issues such as workplace harassment (Karin Law), safe work environment, criminal liability (Law 20,393), free competition and compliance with internal regulations.

 For more details, see [Chapter 3: Corporate Governance, Complaint Channel](#).

**ACTIVITY METRIC**

**Code** FN-AC-000.A

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

(1) Total registered and (2) non-registered assets under management (AUM).

**2024 RESPONSE**

(1) Total registered assets under management THCH\$72,160,993.  
(2) Total non-registered assets under management THCH\$4,197,570,836.

**Code** FN-AC-000.B

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total assets under custody and supervision

**2024 RESPONSE**

Total assets under custody and supervision THCH\$4,269,731,829

**Investment banking and brokerage**

**SUSTAINABILITY DISCLOSURE TOPICS & SASB ACCOUNTING METRICS**

**Employee diversity and inclusion**

**Code** FN-IB-330a.1

**Category:** Quantitative

**UoM:** Percentage

**ACCOUNTING METRIC**

Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees.

**2024 RESPONSE**

"At AGF Security, women hold 33.3% of management positions (1 out of 3), 14.2% at supervisor level (1 out of 7) and 31.4% of its total workforce. AGF Security has no staff formally belonging to ethnic groups."

**Incorporation of ESG factors in investment banking & brokerage activities**

**Code** FN-IB-410a.1

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Revenue from (1) underwriting, (2) advisory and (3) securitization transactions incorporating integration of environmental, social and corporate governance (ESG) factors, by industry.

**2024 RESPONSE**

During the reporting period, the brokerage subsidiary did not incorporate environmental, social and corporate governance (ESG) factors in its underwriting, advisory and securitization transactions, so the revenue associated with this indicator is zero.

**Code** FN-IB-410a.2

**Category:** Quantitative

**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) total value of investments and loans incorporating integration of environmental, social and corporate governance (ESG) factors, by industry.

**2024 RESPONSE**

The brokerage subsidiary did not make any investments that integrated ESG factors during the period, so both the number and total value of these transactions was zero.

**Code** FN-IB-410a.3

**Category:** Discussion and Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of approach to incorporation of environmental, social and corporate governance (ESG) factors in investment banking and brokerage activities.

**2024 RESPONSE**

Description: We have a strategic supplier Sustainalytics, which provides us with an ESG Score of a large number of issuers of financial instruments around the world. This same supplier also provides us with a carbon footprint measurement called Carbon Risk. In addition, we rely on Morningstar Direct to quantify these same variables but at the fund level. For domestic fixed income not covered by Sustainalytics or Morningstar Direct, we have a due diligence for banks process that helps us to improve coverage. Finally, in the case of funds where we act as feeder of an underlying alternative asset (private assets), due diligence is performed to assess their ESG management.

**Business ethics**

**Code** FN-AC-510a.1

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

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 industry laws or regulations.

**2024 RESPONSE**

Total amount (CH\$): 0  
In 2024, there were no monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations.

**Code** FN-AC-510a.2

**Category:** Discussion and Analysis

**UoM:** N/A

**ACCOUNTING METRIC**

Description of whistleblower policies and procedures

**2024 RESPONSE**

Description: Banco Security provides its personnel, shareholders, customers, suppliers and third parties with a channel to report any irregularities or illicit acts, confidentially, safe from retaliation and with the option of doing so anonymously. Once a report has been filed, they can monitor it with a code assigned to them.

Among others, this channel can be used to file complaints related to the following regulations:

- Sexual Harassment, Workplace Harassment and Workplace Violence Act (the "Karin" Law)
- Safeguarding people and the work environment
- Criminal Liability Law and Law 20,393
- Business conduct and free competition
- Non-compliance with internal regulations

**Professional integrity**

**Code** FN-IB-510b.1

**Category:** Quantitative

**UoM:** Number, percentage

**ACCOUNTING METRIC**

(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.

**2024 RESPONSE**

There are no instances of licensed employees and identified decision makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigation or other regulatory proceedings.

**Code** FN-IB-510b.2

**Category:** Quantitative

**UoM:** Number

**ACCOUNTING METRIC**

Number of mediation and arbitration cases associated with professional integrity, including duty of care.

**2024 RESPONSE**

Number of cases: 0  
There were none during fiscal year 2024.

**Code** FN-IB-510b.3

**Category:** Quantitative

**UoM:** Presentation currency

**ACCOUNTING METRIC**

Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care.

**2024 RESPONSE**

Total amount (CH\$): 0  
There were none during fiscal year 2024.

**Code** FN-IB-510b.4

**Category:** Discussion and Analysis  
**UoM:** N/A

**ACCOUNTING METRIC**

Description of the approach to ensuring professional integrity, including duty of care.

**2024 RESPONSE**

Description: The organization has a governance, policy framework and control procedures aimed at preventing behavior outside the ethical framework declared by the organization in its Code of Ethics and Code of Conduct. These regulations are made available to all employees and an annual training program on these matters is carried out.

**Systemic risk management**

**Code** FN-IB-550a.1

**Category:** Quantitative  
**UoM:** Basis points (bps)

**ACCOUNTING METRIC**

Global Systemically Important Bank (G-GSIB) score, by category.

**2024 RESPONSE**

The Bank is developing methodologies to generate correct estimates in the future.

**Employee incentives and risk taking**

**Code** FN-IB-550b.1

**Category:** Quantitative  
**UoM:** Percentage (%)

**ACCOUNTING METRIC**

Percentage of total remuneration that is variable for material risk takers (MRT).

**2024 RESPONSE**

% of remuneration that is variable: Approximately 30% of the total remuneration of material risk takers corresponds to variable remuneration.

**Code** FN-IB-550b.2

**Category:** Quantitative  
**UoM:** Percentage (%)

**ACCOUNTING METRIC**

Percentage of variable remuneration of material risk takers (MRT) to which malus or clawback provisions were applied.

**2024 RESPONSE**

No malus or clawback provisions were applied to the variable remuneration of material risk takers, so the percentage is 0%.

**Code** FN-IB-550b.3

**Category:** Discussion and Analysis  
**UoM:** N/A

**ACCOUNTING METRIC**

Discussion of policies around supervision, control and validation of traders' pricing of assets and liabilities.

**2024 RESPONSE**

Description: There is no policy associated with price control and validation because intermediation is done on a market basis. This point may apply to the Bank.

**ACTIVITY METRIC**

**Code** FN-IB-000.A

**Category:** Quantitative  
**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of (a) underwriting, (b) advisory and (c) securitization transactions.

**2024 RESPONSE**

(1) (a) Number of underwriting transactions: No data is available for 2024.  
(1) (b) Number of advisory transactions: 0  
(1) (c) Number of securitization transactions: 0  
(2) (a) Value of underwriting transactions (CH\$): CH\$3,698,773 million on Santiago Exchange and CH\$935,446 million on the Chilean Electronic Stock Exchange.  
(2) (b) Value of advisory transactions (CH\$): CH\$0  
(2) (c) Value of securitization transactions (CH\$): CH\$0

**Code** FN-IB-000.B

**Category:** Quantitative  
**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of proprietary investments and loans by sector.

**2024 RESPONSE**

(1) Number of proprietary investments by sector: 69 investments in the trading portfolio, which correspond to investments in fixed-income and money market instruments.  
(2) Value of proprietary investments by sector (CH\$): 54,747 million, corresponding 100% to the financial sector: 10% corresponds to notes issued by the central bank, 77% to debt instruments issued by banks and 13% to corporate bonds.

**Code** FN-IB-000.C

**Category:** Quantitative  
**UoM:** Number, presentation currency

**ACCOUNTING METRIC**

(1) Number and (2) value of market making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products.

**2024 RESPONSE**

During the reporting period, there were no market making transactions in any of the aforementioned categories.

# Material Events

[NCG 461 10]

## 1.- PLACEMENT OF SERIES C6 BONDS FOR UF 580,000 - 01/17/2024

The company communicates as an essential event that on January 17, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C6 Bond, Code BSECC61222, for a total amount of UF 580,000, maturing on December 1, 2029, at an average placement rate of 3.75%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

## 2.- PLACEMENT OF SERIES C6 BONDS FOR UF 111,000 - 01/18/2024

The company communicates as an essential event that on January 18, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C6 Bond, Code BSECC61222, for a total amount of UF 111,000, maturing on December 1, 2029, at an average placement rate of 3.77%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

## 3.- PLACEMENT OF SERIES C6 BONDS FOR UF 100,000 - 01/19/2024

The company communicates as an essential event that on January 19, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C6 Bond, Code BSECC61222, for a total amount of UF 100,000, maturing on December 1, 2029, at an average placement rate of 3.77%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

## 4.- PLACEMENT OF SERIES C6 BONDS FOR UF 209,000 - 01/22/2024

The company communicates as an essential event that on January 22, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C6 Bond, Code BSECC61222, for a total amount of UF 209,000, maturing on December 1, 2029, at an average placement rate of 3.74%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

## 5.- INTEGRATION AGREEMENT BETWEEN GRUPO SECURITY AND BICECORP - 01/25/2024

The company communicates as an essential event that on January 25, 2024, the Board has learned that shareholders representing 65.23% of the issued voting shares of Grupo Security S.A. have signed with Bicecorp S.A. and its controlling company Forestal O'Higgins S.A., a Business Closing Agreement, whereby the parties have agreed to merge Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries, including the entity, subject to conditions precedent customary in this type of transaction.

## 6.- PLACEMENT OF SERIES D7 BONDS FOR UF 50,000 - 02/06/2024

The company communicates as an essential event that on February 6, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series D7 Bond, Code BSECD71122, for a total amount of UF 50,000, maturing on November 1, 2032, at an average placement rate of 3.35%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

## 7.- PLACEMENT OF SERIES C8 BONDS FOR UF 1,000,000 - 03/21/2024

The company communicates as an essential event that on March 21, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C8 Bond, Code BSECC81023, for a total amount of UF 1,000,000, maturing on April 1, 2030, at an average placement rate of 3.50%, registered in the Securities Registry under number 01/2024 on January 30, 2024.

## 8.- NOTICE OF ANNUAL GENERAL MEETING AND DIVIDEND PROPOSAL - 04/08/2024

The company communicates as an essential event that at the board meeting held on March 14, it agreed to call an annual general meeting for April 22, 2024, informing the matters to be discussed. At the aforementioned meeting, the Board also agreed to propose a dividend of CH\$447.42 per share at the annual general meeting.

## 9.- PROMISSORY PURCHASE AND SALE AND MERGER BETWEEN GRUPO SECURITY AND BICECORP - 04/12/2024

The company communicates as an essential event that on April 11, 2024, the Board of Directors has learned that shareholders representing approximately 65.23% of the issued voting shares of Grupo Security S.A. (parent and controller of Banco Security) have signed with Bicecorp S.A. and its controlling company Forestal O'Higgins S.A., a contract entitled Promissory Purchase and Sale and Exchange Agreement through a Tender Officer and Merger Agreement ("Promissory Agreement"), by virtue of which the parties have agreed to the integration of Bicecorp S.A., Grupo Security S.A., and their respective subsidiaries, including Banco Security, which was communicated by Grupo Security S.A. to the CMF and the general market in an Essential Event.

## 10.- PLACEMENT OF SERIES C4 BONDS FOR UF 125,000 - 05/09/2024

The company communicates as an essential event that on May 9, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C4 Bond, Code BSECC40321, for a total amount of UF 125,000, maturing on March 1, 2027, at an average placement rate of 3.33%, registered in the Securities Registry under number 06/2021 on September 23, 2021.

## 11.- PLACEMENT OF SERIES C4 BONDS FOR UF 260,000 - 05/14/2024

The company communicates as an essential event that on May 14, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C4 Bond, Code BSECC40321, for a total amount of UF 260,000, maturing on March 1, 2027, at an average placement rate of 3.42%, registered in the Securities Registry under number 06/2021 on September 23, 2021.

## 12.- PLACEMENT OF SERIES C4 BONDS FOR UF 210,000 - 05/16/2024

The company communicates as an essential event that on May 16, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C4 Bond, Code BSECC40321, for a total amount of UF 210,000, maturing on March 1, 2027, at an average placement rate of 3.43%, registered in the Securities Registry under number 06/2021 on September 23, 2021.

## 13.- PLACEMENT OF SERIES C8 BONDS FOR UF 105,000 - 06/07/2024

The company communicates as an essential event that on June 7, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C8 Bond, Code BSECC81023, for a total amount of UF 105,000, maturing on April 1, 2030, at an average placement rate of 3.52%, registered in the Securities Registry under number 01/2024 on January 30, 2024.

## 14.- PLACEMENT OF SERIES C8 BONDS FOR UF 150,000 - 11/06/2024

The company communicates as an essential event that on June 11, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C8 Bond, Code BSECC81023, for a total amount of UF 150,000, maturing on April 1, 2030, at an average placement rate of 3.56%, registered in the Securities Registry under number 01/2024 on January 30, 2024.

## 15.- PLACEMENT OF SERIES C3 BONDS FOR UF 400,000 - 06/12/2024

The company communicates as an essential event that on June 12, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C3 Bond, Code BSECC30721, for a total amount of UF 400,000, maturing on July 1, 2026, at an average placement rate of 3.15%, registered in the Securities Registry under number 06/2021 on September 23, 2021.

**16.- PLACEMENT OF SERIES C6 BONDS FOR UF 250,000 - 07/23/2024**

The company communicates as an essential event that on July 23, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C6 Bond, Code BSECC61222, for a total amount of UF 250,000, maturing on December 1, 2029, at an average placement rate of 3.38%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

**17.- PLACEMENT OF SERIES C5 BONDS FOR UF 350,000 - 08/12/2024**

The company communicates as an essential event that on August 12, 2024, a partial placement of dematerialized bearer bonds was made in the domestic market. The specific terms of the placement were as follows: Series C5 Bond, Code BSECC51222, for a total amount of UF 350,000, maturing on December 1, 2028, at an average placement rate of 2.85%, registered in the Securities Registry under number 3/2023 on March 31, 2023.

**18.- APPROVAL OF NEW RELATED PARTY TRANSACTIONS POLICY - 08/16/2024**

The company communicates as an essential event that the Board of Directors, in its regular meeting held on August 14, 2024, approved a new Related Party Transaction Policy, for those governed by Title XVI of the Corporations Law and CMF General Standard 501, which was previously reviewed by the Audit Committee. This policy will be available to the Company's shareholders and other stakeholders at the Company's corporate offices and on its website.

## Independent Assurance

[NCG 461 9.2]

The importance of independent assurance of sustainability-related information and metrics is understood and appreciated. However, the sustainability-related information and metrics have not been verified by a third party external to the entity.

## Comments from Shareholders and the Directors' Committee

[NCG 461 11]

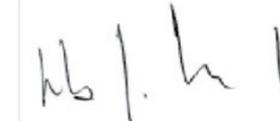
For the year 2024, there were no comments or proposals regarding the Company as a going concern presented by the Company's shareholders.

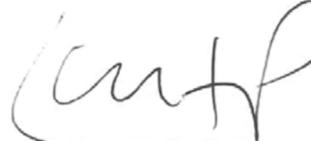
The Bank has not formed a Directors' Committee as required by Article 50 bis of Law 18,046 for Corporations.

## Statement of Responsibility 2024 Annual Report

The undersigned, in their roles as Directors and Chief Executive Officer of Banco Security, domiciled at Av. Apoquindo 3150, floor 15, Las Condes, Santiago, Chile, declare under oath that the information contained in this annual report is a faithful representation of the truth and, therefore, we assume the corresponding legal liability.

  
**RENAT0 PEÑAFIEL MUÑOZ**  
 TAXPAYER ID: 6.350.390-8

  
**HERNÁN ERRÁZURIZ CORREA**  
 TAXPAYER ID: 4.686.927-3

  
**JUAN CRISTÓBAL PAVEZ RECARTE**  
 TAXPAYER ID: 9.901.478-4

  
**BONIFACIO BILBAO HORMAECHE**  
 TAXPAYER ID: 9.218.210-K

  
**IGNACIO RUIZ-TAGLE VERGARA**  
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 TAXPAYER ID: 4.868.153-O

  
**EDUARDO OLIVARES VELOSO**  
 TAXPAYER ID: 9.017.530-O

# FINANCIAL STATEMENTS

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 THE FULL VERSION OF THE FINANCIAL STATEMENTS IS AVAILABLE AT [www.https://personas.bancosecurity.cl/informacion-al-cliente/estados-financieros](https://personas.bancosecurity.cl/informacion-al-cliente/estados-financieros)

