Environmental and Social Review Summary ("ESRS")

Santander Chile: Social Housing A/B Loan in Chile / 16533-01

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1. **Scope of the Environmental and Social Review**. The Environmental and Social ("E&S") assessment of the proposed transaction consisted of a review of the relevant documentation, including policies, plans, and procedures, as well as the credit portfolio of Banco Santander Chile S.A. ("Santander Chile" or the "Bank"), hereinafter referred to as the Financial Intermediary (the "FI"), and communications with representatives of the FI.

2. **Environmental and Social Categorization and Justification**. The proposed transaction is classified as FI-3 according to the IDB Invest Sustainability Policy. The financing will support the FI's Social Housing portfolio (also referred to in this document as the "asset class"), consisting solely of mortgage loans to individuals. Consequently, the subprojects associated with this financing are expected to present low or no adverse environmental and social risks and impacts. The FI will not finance subprojects classified as category A (high risk) according to IDB Invest's definition, nor those involving activities included in IDB Invest's exclusion list.

   The transaction is considered aligned with the Paris Agreement, based on an analysis conducted following the IDB Group Paris Alignment Implementation Approach.

3. **Main Environmental and Social Risks and Impacts**. The main E&S risks of this transaction are associated with FI´s capacity to identify and manage the risks associated with its financing activities. These E&S risks may be related to labor rights, waste generation, among others. The level of E&S risk associated with the subprojects is considered low.

4. **Mitigation Measures**. As part of its credit process, the FI is required to ensure that all sub-loans originated within the asset class financed under this transaction comply with IDB Invest's Exclusion List and applicable local laws and regulations. The FI also has Human Resources policies in place, which include a grievance mechanism for employees.

   Additionally, the FI's E&S Officer will complete IDB Invest's online training on E&S risk management.[1]

5. **Environmental and Social Action Plan ("ESAP")**. N/A

6. **Contact Information**. For inquiries about the project, including environmental and social questions related to an IDB Invest transaction, please contact the client (see Investment Summary tab) or IDB Invest at requestinformation@idbinvest.org or by calling +1(202)-566-4566. Individuals or communities may file complaints and concerns related to environmental, social, or corporate governance matters with the Management Grievance Mechanism by emailing mgm@iadb.org or calling +1 202 312 4040. As a last resort, affected communities have access to IDB Invest's Independent Consultation and Investigation Mechanism (MICI) by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952. mailto: mecanismo@iadb.org.

[1] The Environmental and Social Management System ("ESMS") ESMS: A Business Opportunity or ESMS in Practice.