

ItaúCorpbanca

The Itaú logo, consisting of the word "Itaú" in a bold, yellow, sans-serif font, set against a dark blue rounded square background.

January 18-20, 2022

Santander | 26th Annual Latin American Conference Presentation



ir.itaui.cl



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- The Bank is an issuer of securities registered and regulated by the Financial Market Commission, or “CMF”. Shares of our common stock are traded on the Bolsa de Comercio de Santiago—Bolsa de Valores, or the Santiago Stock Exchange and the Bolsa Electrónica de Chile—Bolsa de Valores, or Electronic Stock Exchange, which we jointly refer to as the “Chilean Stock Exchanges,” under the symbol “ITAUCORP.” The Bank is also a foreign private issuer registered with the SEC and the Bank’s American Depositary Shares are traded on the New York Stock Exchange under the symbol “ITCB.” Accordingly, we are currently required to file quarterly and annual reports in Spanish and issue hechos esenciales o relevantes (notices of essential or material events) to the CMF and provide copies of such reports and notices to the Chilean Stock Exchanges and the SEC. All such reports are available at www.cmf.cl, www.sec.gov and ir.itaucorp.cl.

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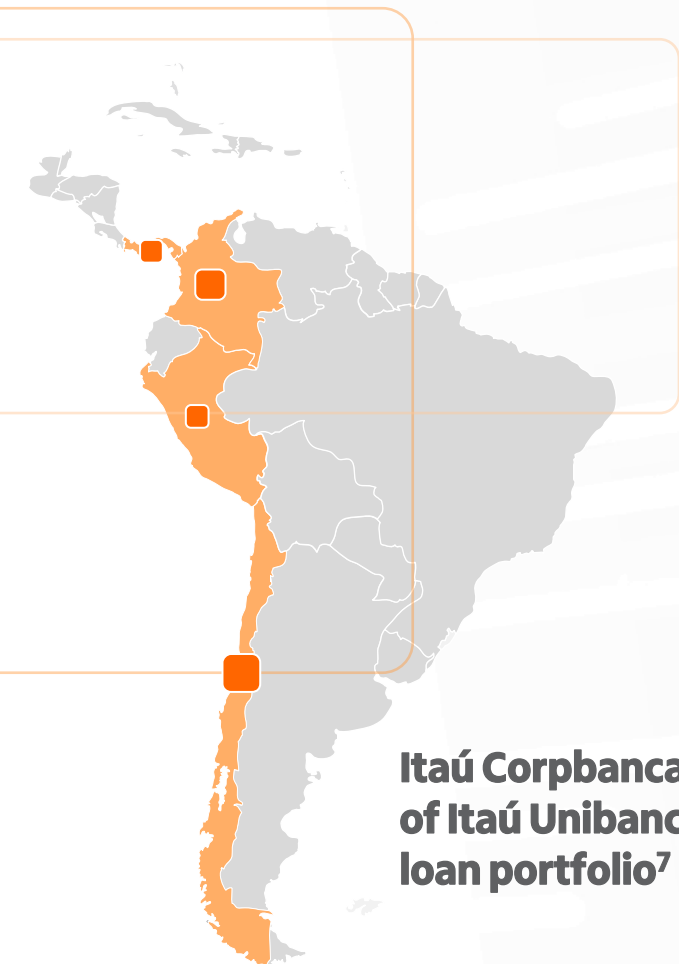
**Financial
highlights**

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About us

Universal bank | We are **key part of Itaú Unibanco's** internationalization strategy



Itaú Corpbanca represents 21% of Itaú Unibanco's consolidated loan portfolio⁷

Regional footprint & main indicators ^{1,2}

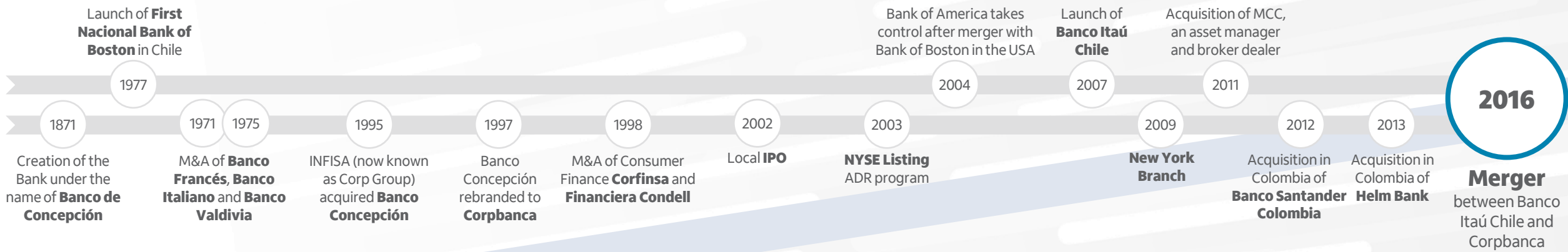
			
Assets	US\$ 36.4 bn	US\$ 7.8 bn	US\$ 44.2 bn
Loans	US\$ 23.5 bn	US\$ 5.9 bn	US\$ 29.4 bn
Market Share	9.7% ³	4.0% ³	
Headcount ⁴	5,160	2,931	8,091
Branches ⁵	186	107	293
Recurring Net Income 3Q21	US\$ 72 mn	US\$ 0 mn	US\$ 73 mn
Recurring RoTAE 3Q21 ⁶	17.2%	0.4%	13.2%

1– Information as of September 30, 2021; 2– Figures were converted at an exchange rate of 809.02 CLP/USD; 3– Information as of November 30, 2021 for Chile and as of October 31, 2021 for Colombia; 4– Headcount for Chile includes employees of our New York branch and for Colombia includes headcount of Itaú (Panama); 5– Branches for Chile include one branch in New York and for Colombia include one office in Panama; 6– Tangible Equity: Shareholders equity net of goodwill, intangibles from business combination and related deferred tax liabilities; 7– Considering the consolidated loan portfolios of Itaú Unibanco and Itaú Corpbanca reported in their respective 3Q'21 MD&As at a R\$ 5.4464 / US\$ and a Ch\$ 809.02 / US\$ foreign exchange rates as of 30.09.2021.

Sources: Itaú Corpbanca, CMF and SFC.

▶ How we have evolved

Adaptable culture | innovation | transparency in business



2016

Merger

- Team building: senior and middle management
- Corporate Governance, risk management framework and other policies
- Balance sheet and liquidity strengthening

2017 2018

Integration & Construction

- Migration and client segmentation of retail clients in Chile
- Roll out of digital initiatives
- Introduction of Itaú Brand in the Colombian retail Market

2019 2020

Pandemic Mgmt & Planning

- Full focus on client satisfaction
- Strengthening our culture throughout the organization
- Deepening on Itaú's management model
- Continued emphasis on deepening client-centricity, while managing the social unrest and COVID-driven dynamics
- Strategic review of our operations in Chile and Colombia to accelerate our digital transformation process
- Design of a new innovative transformation plan driven by a digital approach

2021

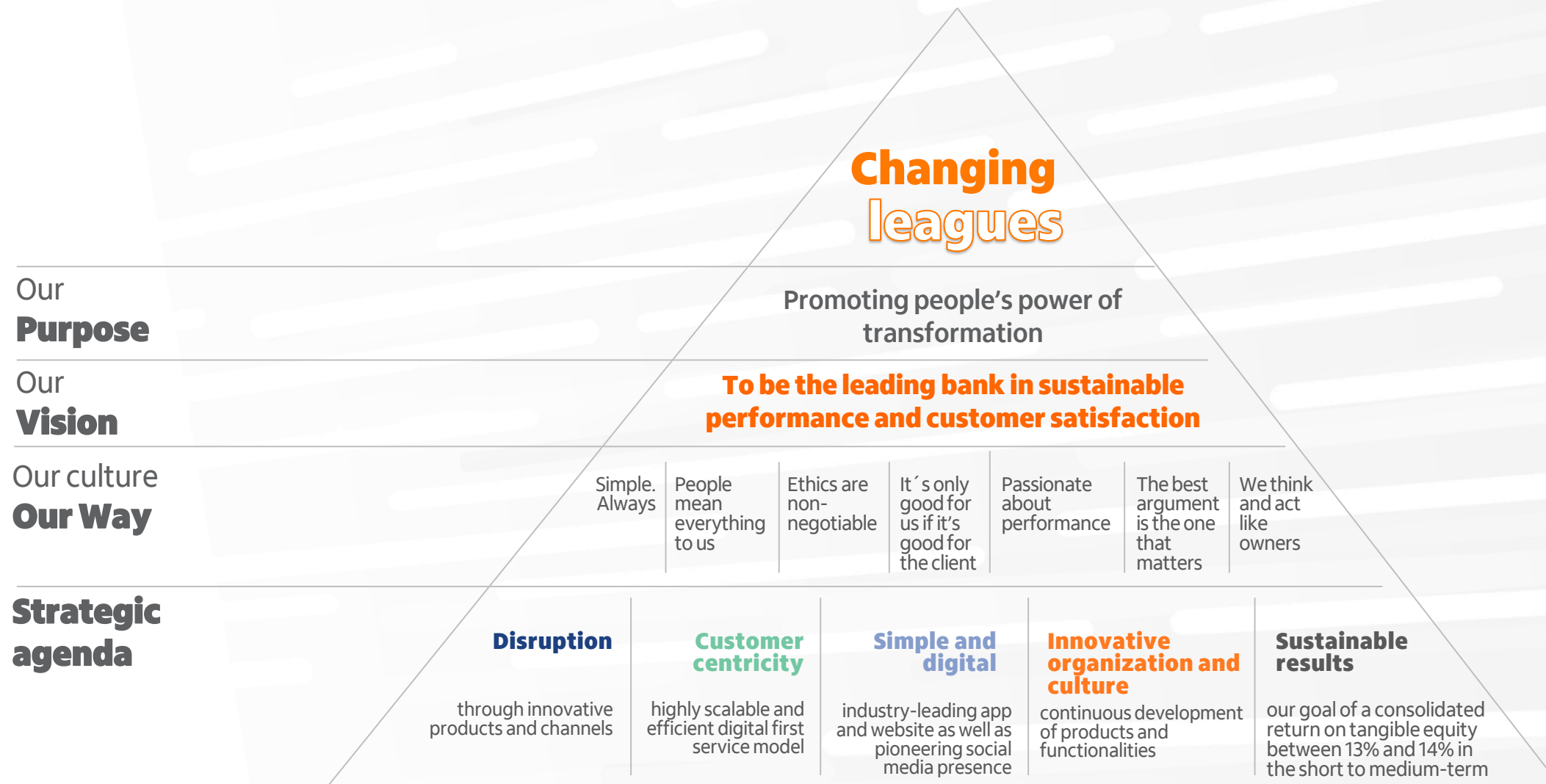
Transformation

- Execution of the **digital transformation plan**
- Strategic implementation at the forefront of banking in the region
- We celebrate **150 years with our clients**



▶ What are we seeking?

To change leagues and compare ourselves with the world's best companies in client satisfaction



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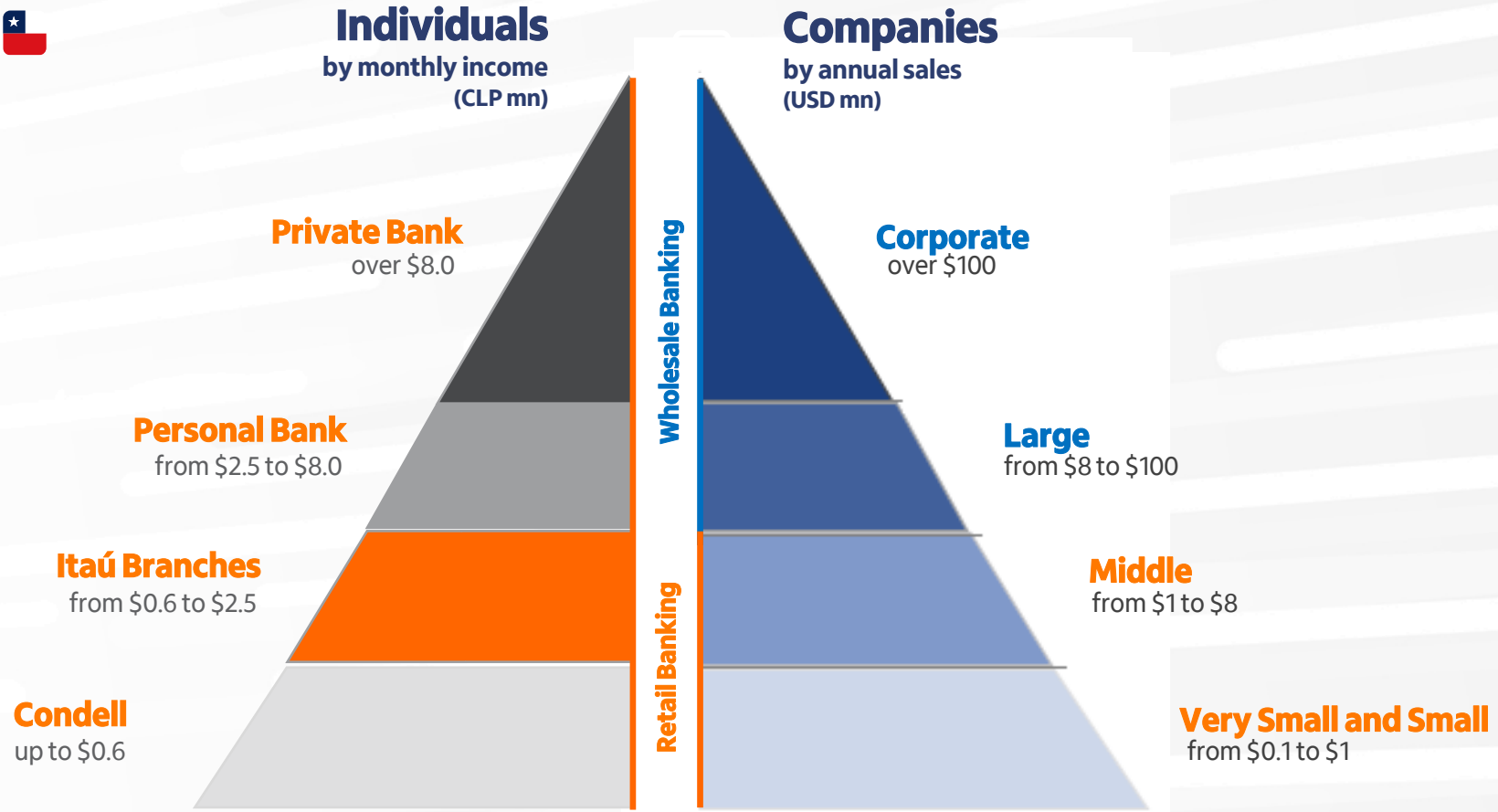


Who are our clients

Through our Retail and Wholesale Banking segments we offer a **wide range of products and services tailored to each client profile**



Client profile by segment in Chile



Our talent



Approximately **5 thousand** Employees¹ in Chile and New York

By gender

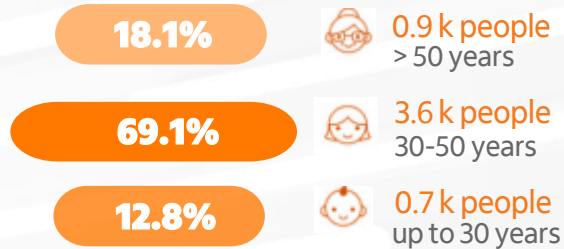
- at least one female candidate is considered for every manager-level position
- ensuring that employees on maternity leave are paid full bonuses



LGBT+²

- we have launched our campaign Itaú is orange and also of all colors, to promote LGBTIQ+ inclusion

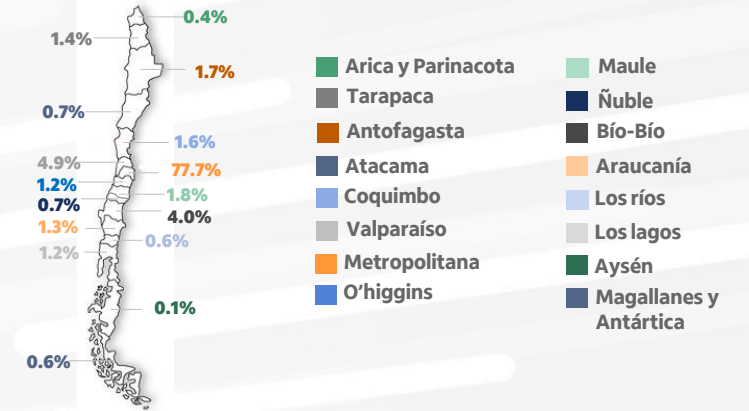
By age bracket²



By hierarchical level²



By region²



Training and performance²

+ 160,000 hours of training

92% participation in the Performance Cycle

1 – September 30, 2021; 2 – December 31, 2020.

▶ Retail banking



Our distribution network

is based on **segmentation model** with well defined **identity** and **value proposition**, aimed at optimizing service level, **satisfaction** and **profitability** per client

186 branches

our distribution network in Chile comprises



401 ATMs

in Chile



Branches in Chile

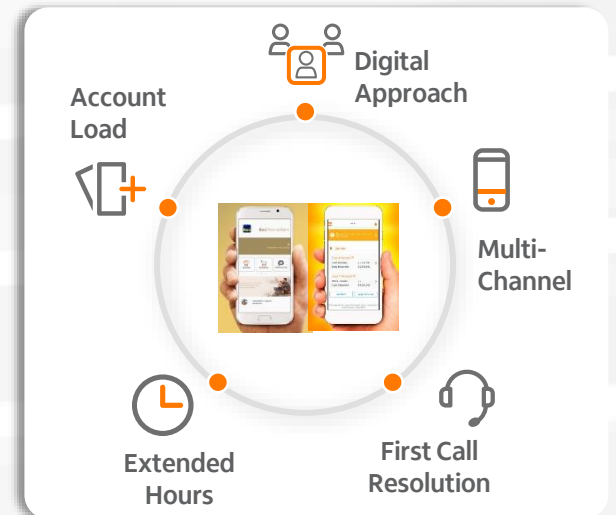


brick and mortar branches

Itaú Personal Bank ¹	22
Itaú Sucursales	106
Condell (Consumer Finance)	53
New York Branch	1

digital branches

Itaú Personal Bank	2
Itaú Sucursales	2

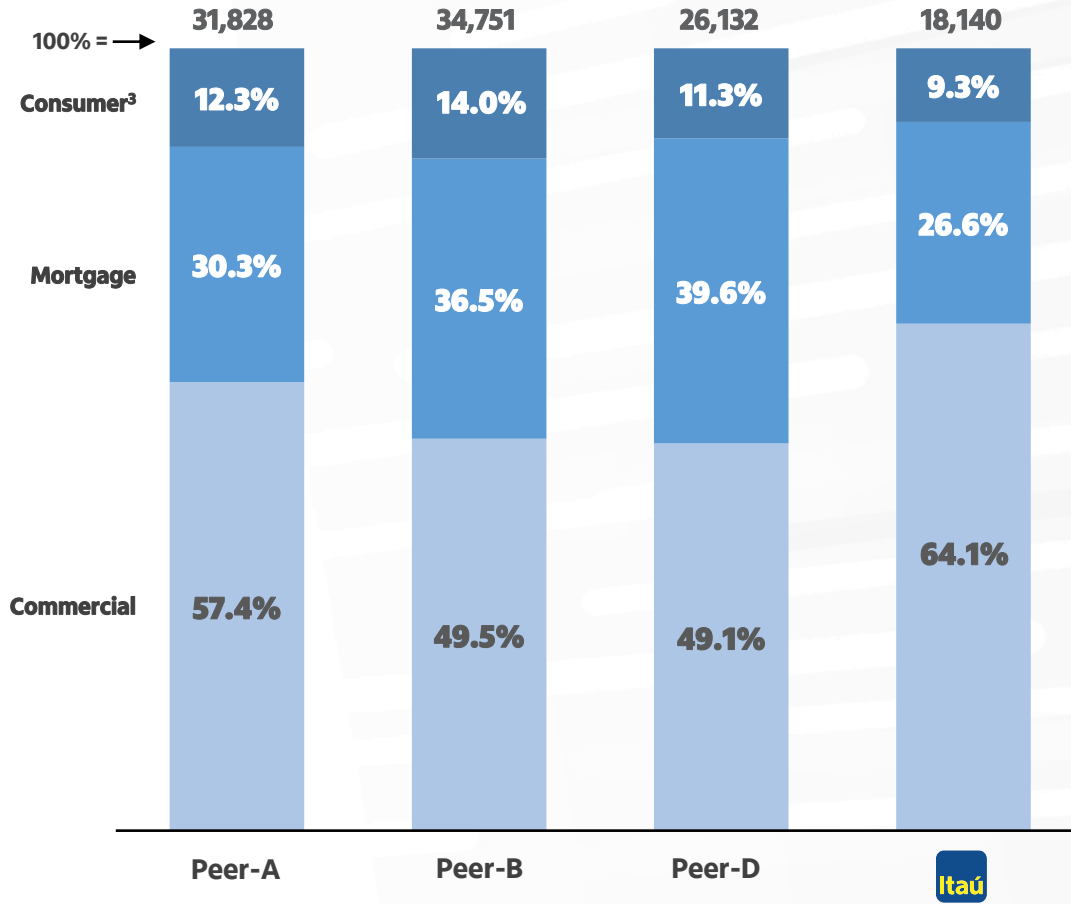


1- Additionally, 28 Personal Bank Corners



Business mix an opportunity for retail growth

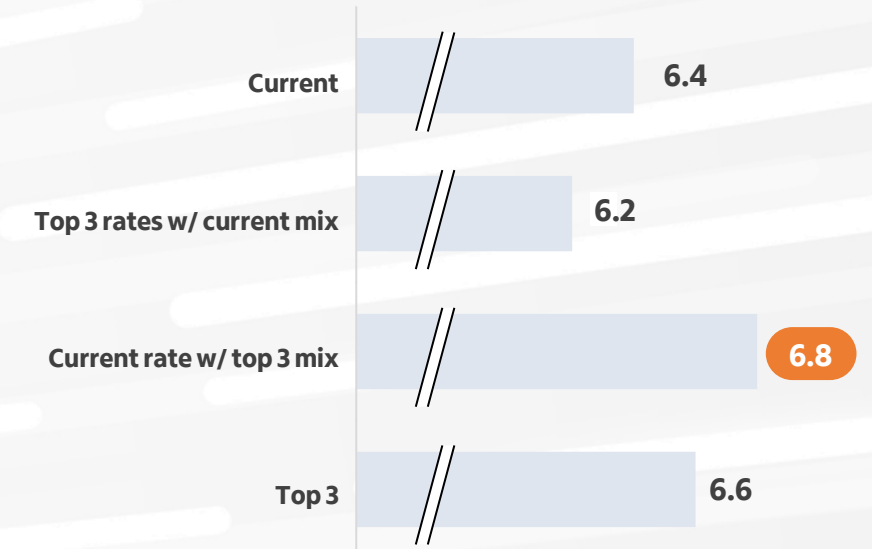
Loans breakdown by segment¹



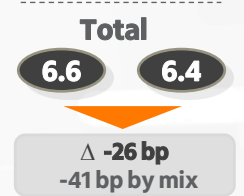
Branches ⁴	Peer-A	Peer-B	Peer-D	Itaú
	273	289	130	186



LTM September 2021, Ch\$ Bn



☐ Mix difference explains most of the Yield gap with the Top 3



Yield ITCB with mix Peers 6.8%

1- 12-month average gross loans; 2- Interest rate by segments; 3- Where appropriate, data is pro forma with Santander Consumer for 2019; 4- According to CMF as of May.21.

Growth | Business mix



In Ch\$ trillion, end of period

	3Q21	2Q21	Δ	3Q20	Δ
Wholesale lending	12.11	11.94	1.5%	12.69	-4.6%
Retail lending	6.91	6.66	3.9%	6.22	11.2%
Mortgage loans	5.22	4.99	4.5%	4.52	15.3%
Consumer loans	1.70	1.67	2.2%	1.70	0.3%
Total Loans	19.03	18.59	2.4%	18.91	0.6%



Retail segment expansion

Sep'20

Retail: 32.8%
share in loans

Sep'21

Retail: 36.3%
share in loans

▲ 353 bp

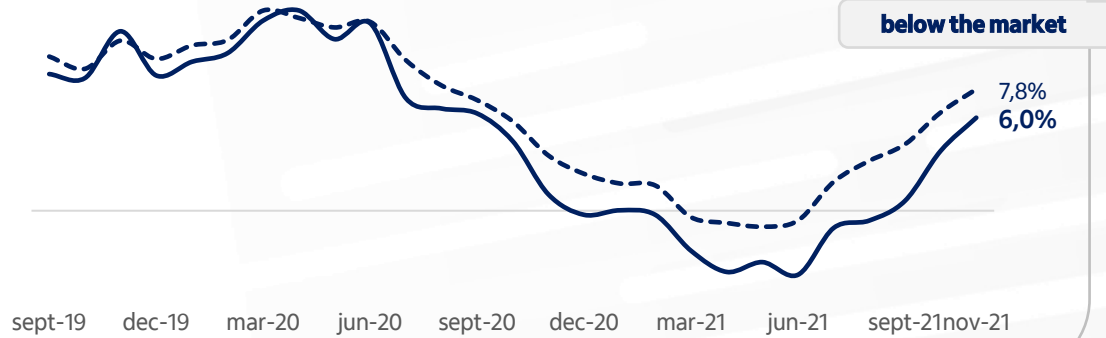
Since 2016

▲ 784 bp
Retail share in loans

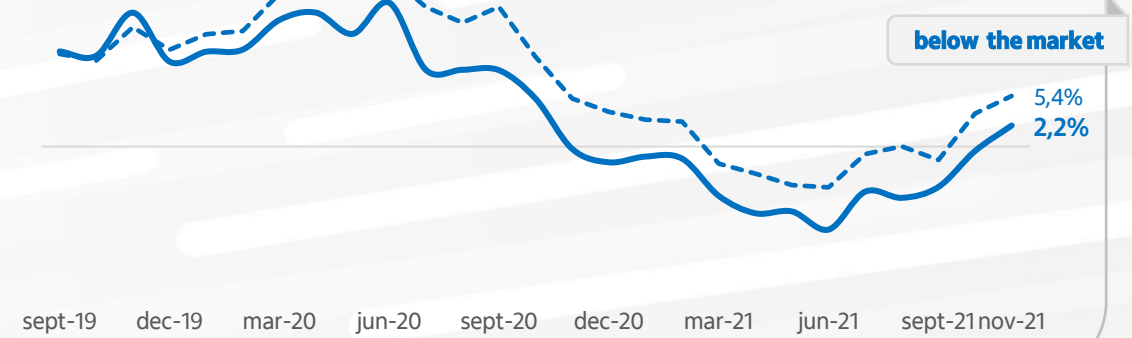


Loan Growth

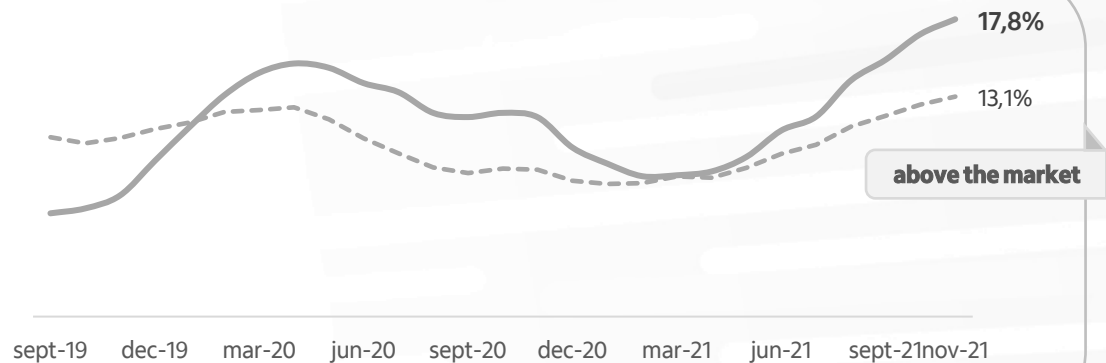
Total Loans



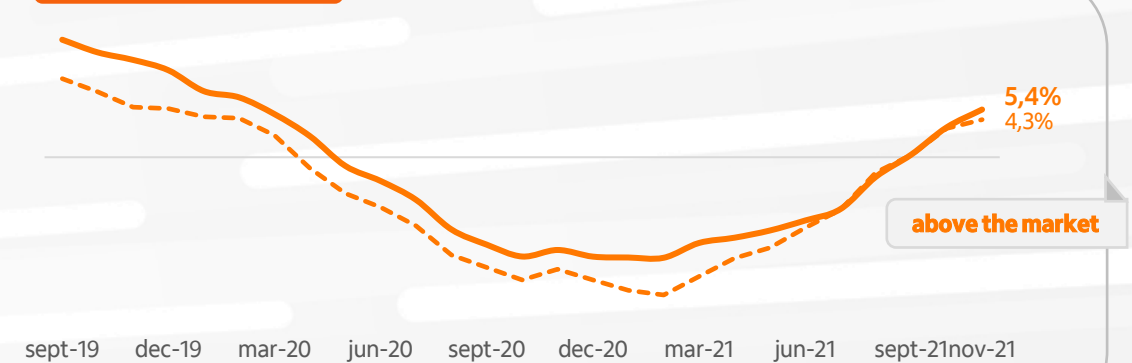
Commercial Loans¹



Mortgage Loans



Consumer Loans

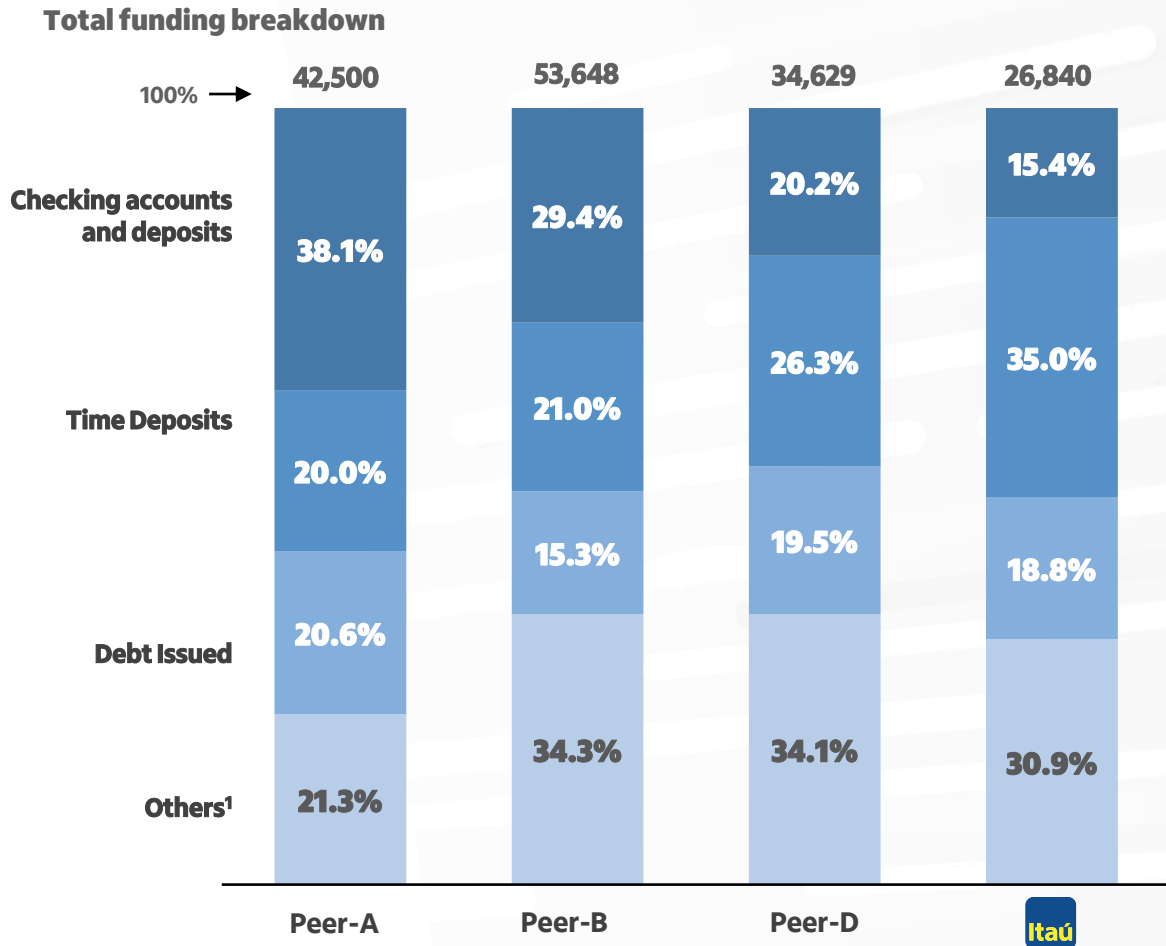


— Itaú Corpbanca - - - Financial System

1 – Ex Student loans portfolio



Funding mix **an opportunity to increase profitability**



Branches ²	Peer-A	Peer-B	Peer-D	Itaú
	273	289	130	186

Source: CMF; Itaú Corpbanca; Team Analysis.

Interest Rates

Average Top 3 Itaú Corpbanca

0.1 0.1

0.8 1.0

6.0 7.5

0.8 -0.4

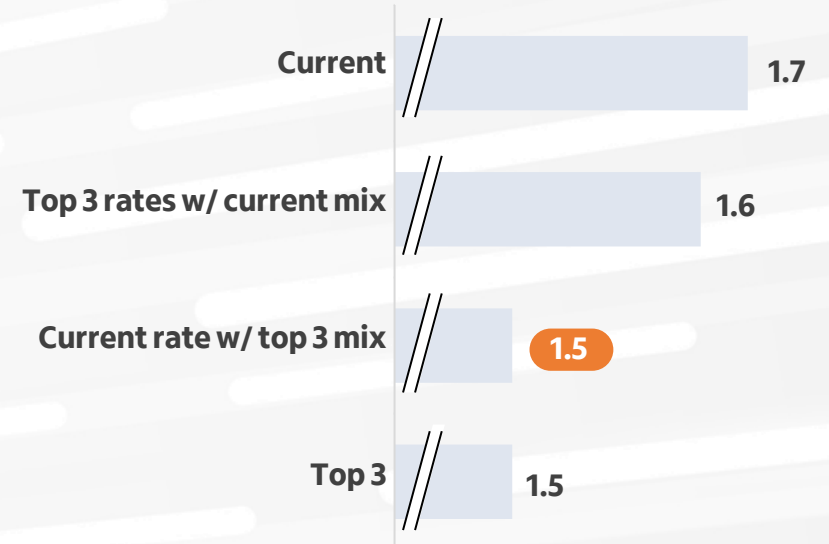
Total

1.5 1.7

Δ 14 bp
16 bp by mix

Yield ITCB with mix Peers 1.5%

LTM September 2021, Ch\$ Bn



□ Non-interest bearing liabilities are the main reason for the gap when compared to the 3 players

1- Others: Repurchases contracts, financial derivatives, bank obligations, letters of credit, other financial obligations, taxes, differed taxes, provisions, other liabilities; 2- According to CMF as of May.21.

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**The
transformation
is happening**

Customer preferences have changed

1.5x Increase in transactions through digital channels in the last 12M



97%

Digital transfers



81%

New credit volumes



42%

Digital transfers for companies



81%

New credit for individuals



We are building a new ecosystem

Offering customers everything they need on the palms of their hands

- CC 100% human
- Omnichannel
- Whatsapp
- First call resolution
- Remote account managers



100% digital cards



Mortgages 100% digital E2E



Digital payments



Instant lending



Digital investment platform



Mobile First
Is our strategy

▶ **Transformation** is underway based on the **5 keys pillars** that define the **way forward**



▶ As it is evident **across the different initiatives** in place around the **key pillars**

Disruption



IFA Independent Financial Advisor

ItaúGO!



Customer Centricity

Fast growing NPS Awards



Improving payment experience



Simple and Digital



Best Banking App



Best Banking Website for SMEs (Servitest)

+200 API's developed

- Digital, customer-centric technology
- Operational risk reduction
- Time-to-market reduction



Innovation Organization and Culture



GENDER EQUALITY VOY COMO SOY



By 2022 **1500+** Staff working in an agile model

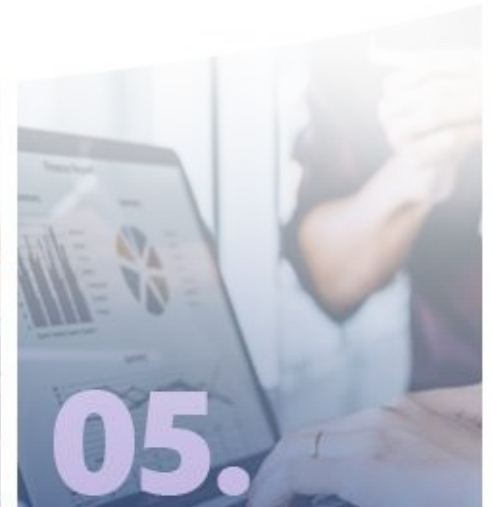


Sustainability Results

ESG Focus



3rd consecutive quarter with consolidated ROTE > 13%

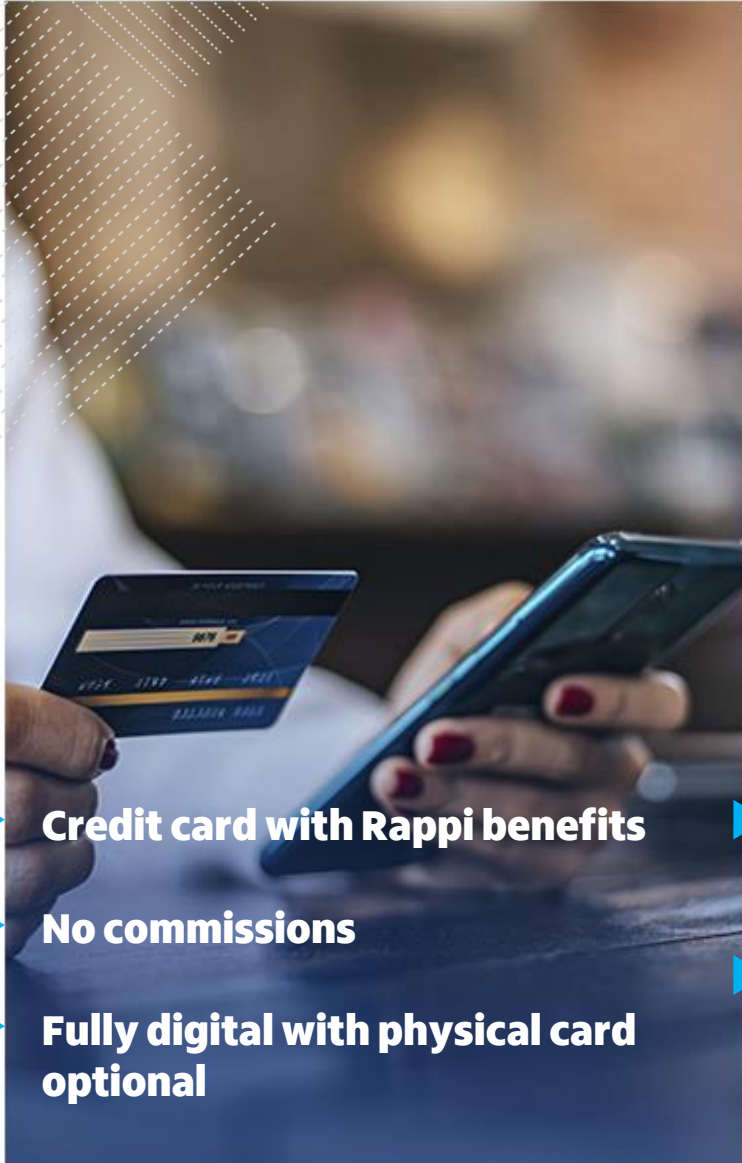


the transformation is happening

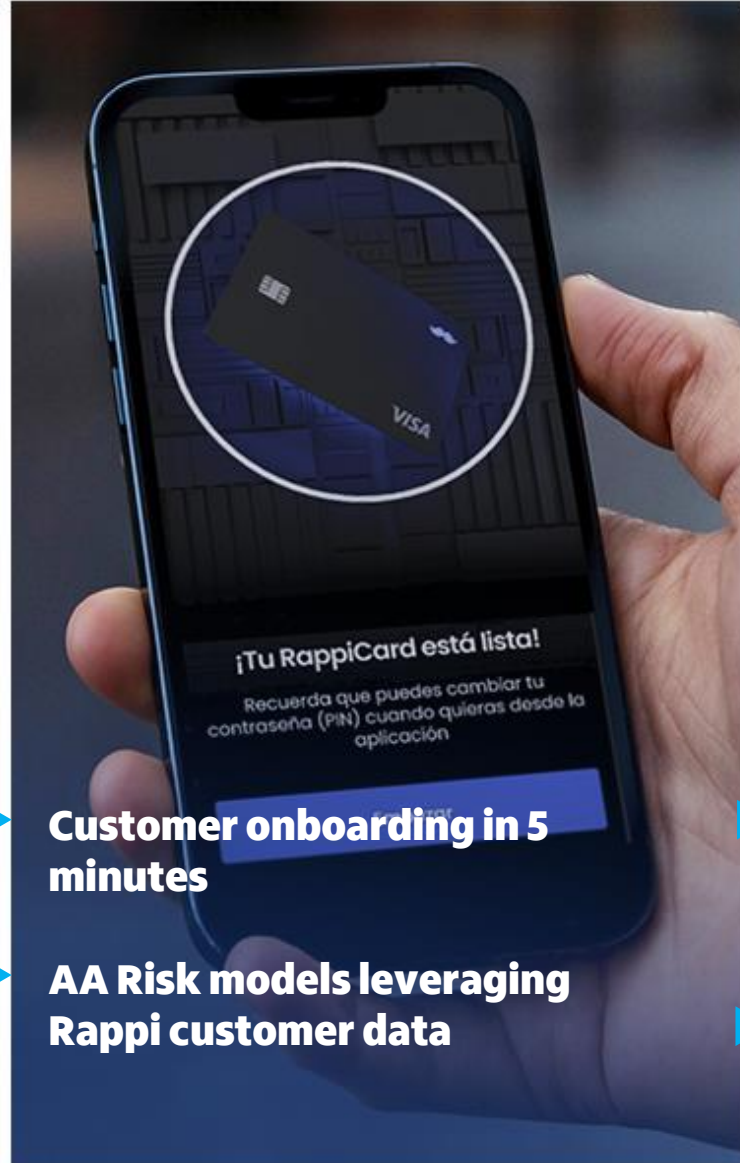


▶ Disruption

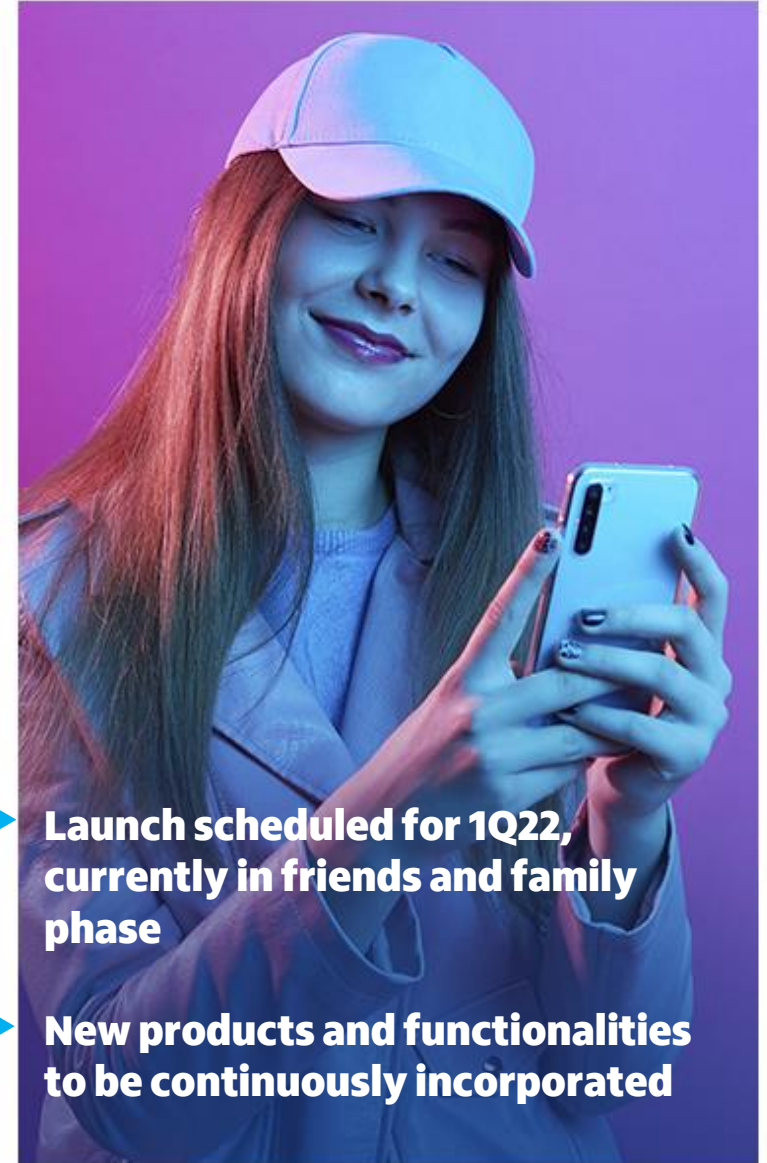
▶ Itaú-Rappi | Advances and Next Steps



- ▶ **Credit card with Rappi benefits**
- ▶ **No commissions**
- ▶ **Fully digital with physical card optional**



- ▶ **Customer onboarding in 5 minutes**
- ▶ **AA Risk models leveraging Rappi customer data**



- ▶ **Launch scheduled for 1Q22, currently in friends and family phase**
- ▶ **New products and functionalities to be continuously incorporated**



► We are scaling up our Independent Financial Advisors strategy, expecting to have by year-end 2021:

► Highlights



IFAs

We are still expanding our Independent Financial Advisors strategy, expecting to have

○ Total

60



In Regions

10



Pershing enabled for offshore investments








44% of new customers open Private Bank accounts



▶ **Customer
centricity**

All investment products in one place

-  **Experience** World class asset managers
-  **Transparency** All relevant information available
-  **Diversification** Enabled by broad product offering
-  **Access** The best products independent of source
-  **Simplicity** Access to all investment products in one place

Itaú PrivateBank + MCC inversiones globales

Awards



toesca.

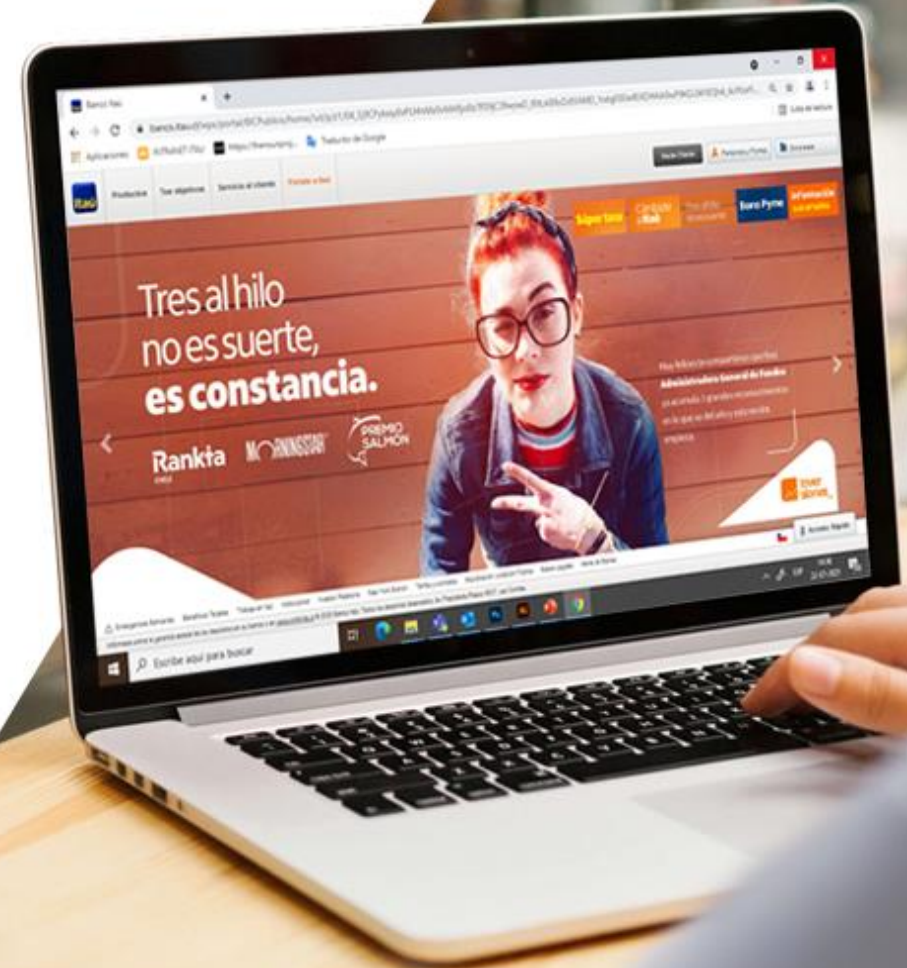


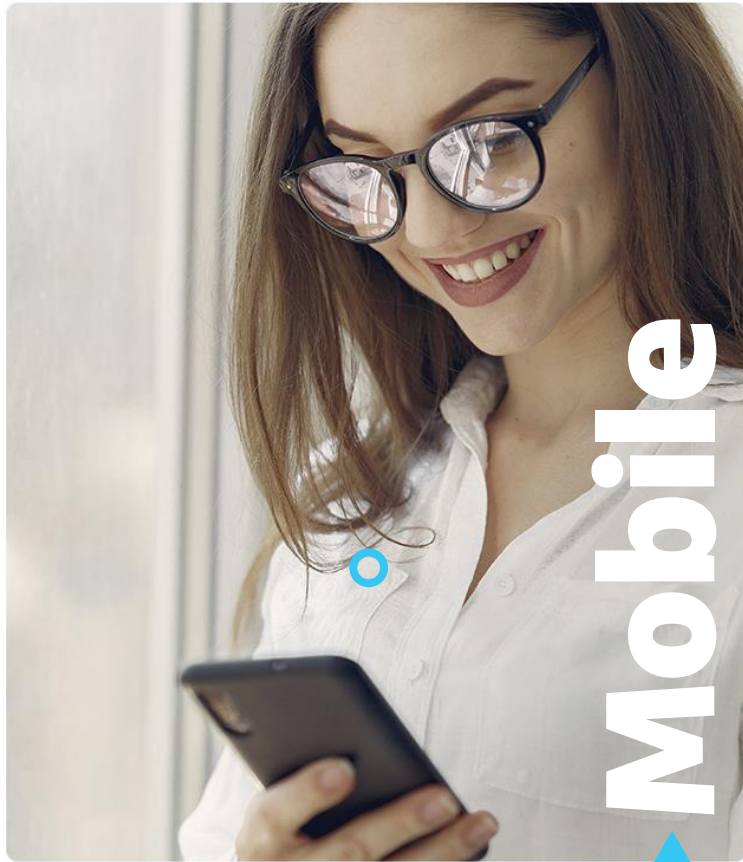
LarrainVial

Morgan Stanley

Nordea

ROBECO





Our customers decide

Where and when to interact with the bank, at their convenience

Highly scalable and efficient digital first service model

Our payments ecosystem

Improving payments experience

Digital wallet



To come

QR payments



P2P y P2M



Virtual cards



Digital cards



Digital transformation

In Wholesale Banking

Quick and easy digital products for companies



Trade Finance

Industry leading digital offering



81% NPS

+119 bps Market Share



Local Financial Guarantees

We are replicating the Trade finance experience in other products

88% NPS

+173 bps Market Share

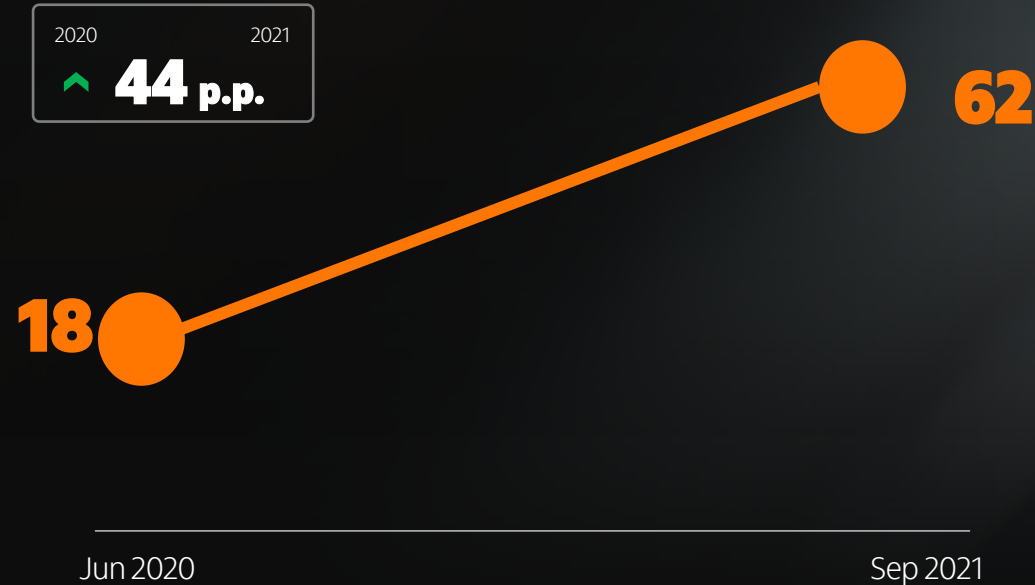
▶ Customer Centricity

Itaú Corpbanca had the biggest NPS improvement among Banks ¹

? How likely are you to recommend your bank to a friend or colleague?

On a scale of zero to ten where 0 is “definitely would NOT recommend” and 10 “would definitely DO recommend”

NPS Itaú²



1. According to the last Pulso de Servicios 2021 Ipsos poll commissioned by the bank
2. According to internal Itaú measurement



▶ **Simple
& Digital**

▶ **Simple & Digital** | Digital Branches



▶ **Itaú
Digital
Branches**

**Year-end
2021**

▶ **6**

**Year-end
2022**

▶ **12**

▶ **Number
of clients
in Digital
Branches**

Dec.2021

▶ **42k**

Dec.2022

▶ **100k**

Clients

Simple & Digital

Industry-leading app and website as well as pioneering social media presence

New App

#1 banking App



1st

4.9



1st

4.8



1st

4.4

Web

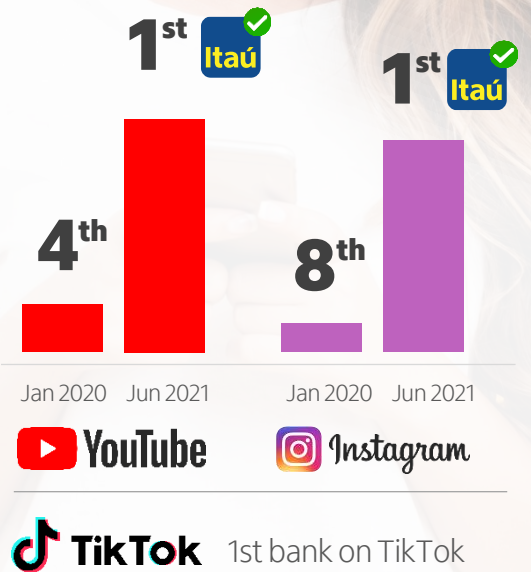
Website innovation

Fully redesigned website to be launched on 4Q21



Best Banking Website for SMEs (Servitest)

Social Media





Visión de Líderes
Live streaming



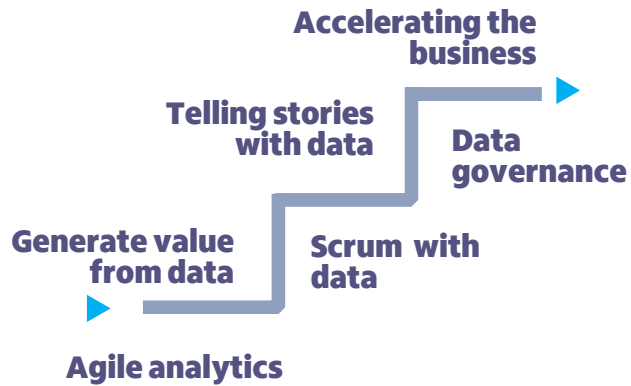
We continue to position ourselves in social networks through content generation...

Kevin Mitnick

Formerly the Most Wanted Hacker

...and innovation as a digital leader for our clients and employees

Employee training track



New IT architecture

2019

4 Data Centers

low scalability due to dispersed infrastructure resources

4 Core Systems

with redundant information

Obsolete architecture

Little component re-use

2021

2 Data Centers

With highest level international certification

1 Core System

Decoupled architecture

Enabling development and integration of APIs

DevOps

Little component re-utilization; continuous integration and releases

Customer fail interaction monitoring

Advanced Analytics models

- Time-to-cash reduction
- Cost and lock-in reduction
- Application modernization

+150

Deleted applications

+300%

Utilization of robots
Payback 6 months

+200 APIs

Developed

+360%

Model development

- Digital, customer-centric technology
- Operational risk reduction
- Time-to-market reduction



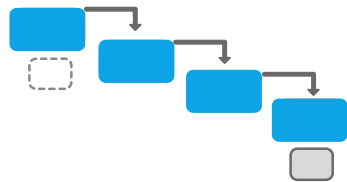
▶ **Innovative
organization
and culture**

Innovative organization

We are deploying Agile at Scale to foster speed and innovation

TRADITIONAL

Hierarchical structure and traditional project management



Siloed organization and project teams

Medium to long term value capture

Customer feedback only after the project is launched

Waterfall working model

MODERN

Continuous development of products and functionalities

Business / Product + Technology



Continuously evolving platforms

Stable multidisciplinary teams working together

Short term value capture

Constant customer interaction and feedback

Agile, lean and design thinking methodologies

2022

Organization in communities

- Segments
- Products
- Technology

More than **1,500 staff** working in an agile model

Agile communities

18 communities with 500 headcount deployed by the end of 2021





► We continue to **advance in the agile @ scale** with

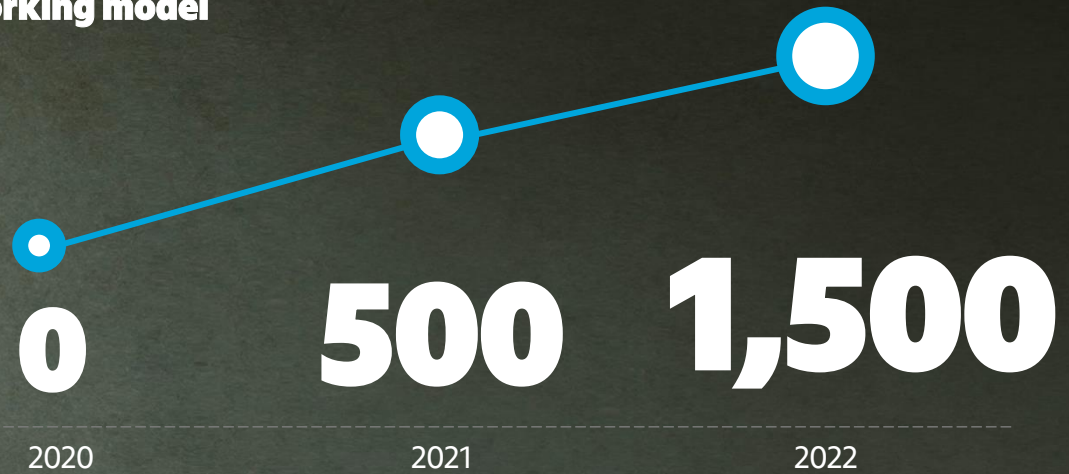
Launched Communities

3 Communities in March 2021

18 Communities by the end of 2021

30 Communities by the end of 2022

Headcount in Agile working model



Human capital

Initiatives

Itaú Tech Talent BY ITAÚ CHILE

Talent acquisition initiatives including the finance lab with Universidad Católica



Gender Equality

High participation of women in Itaú compared to the Industry

Diversity

A diverse bank is a better bank for our clients



Voy como Soy

One of the first banks in Chile to introduce flexible dress code



New learning ecosystem to facilitate access in an easy and interactive way



Remote First

- Remote
- Mixed
- Physical





▶ **Sustainable Results**

▶ We are incorporating an ESG focus in all our businesses



Financial inclusion of new SMEs

11,226

SMEs accounts opened between January and October

SME project examples

Pellet Plant

We provide working capital for the development of a **pellet plant**, which will process 150 thousand tons per year

Solar Energy project

Foreign trade financing to strengthen our client business consisting in implementing **solar energy projects** for various industrial and agricultural for its clients

Environmental & Social Risk Management | ESRM

We have an industry-leading team in socio-environmental risk assessment. Our management framework for assessing the bank's environmental and social risks is based on 3 pillars:

- Socio-environmental questionnaires
- Socio-environmental assessment of projects
- Exclusion list

29 projects monitored in 2021 to date

24 in operation stage

5 in construction stage



Turnaround in Colombia



We are executing a turnaround program in Colombia...

- Retail repositioning to focus on affluent / emerging affluent client segments which are the best fit for the bank's offering and profitability
- Optimization of service, operational and sales channels
- Digital ramp-up to improve sales and customer experience
- Commercial banking excellence through revised segmentation, value proposition and sales force effectiveness initiatives
- Efficiency transformation through process digitization and automation, as well as adjusting middle and back office to optimized demand levels

...using the same transformation methodology used in Chile, leveraging the experience from Brazil



Our Transformation Program to achieve sustainable profitability



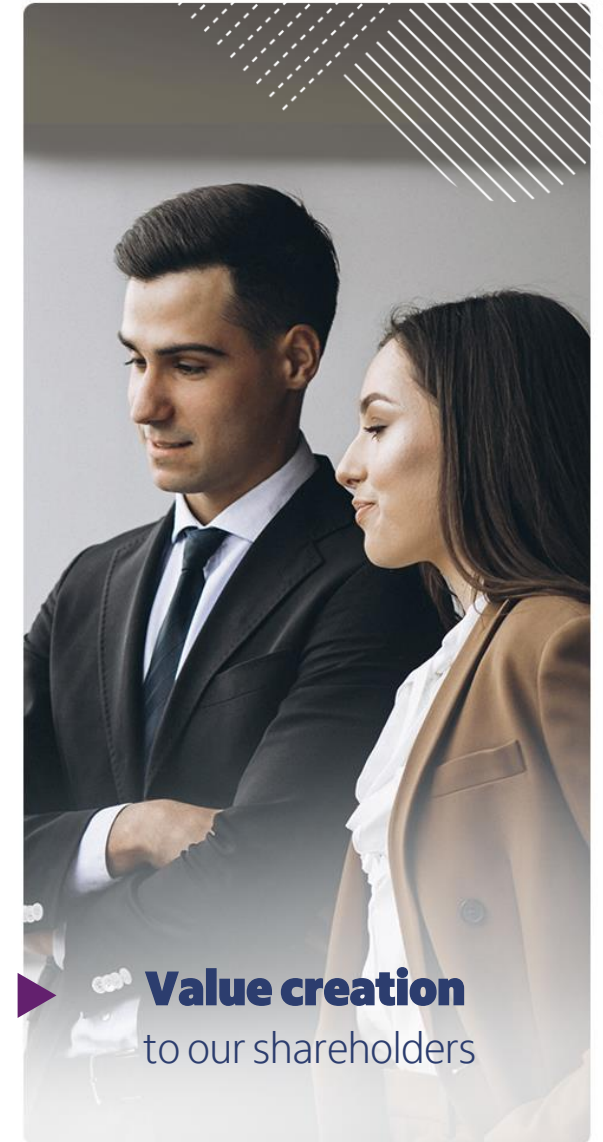
Agile@Scale
fully implemented



NPS leadership
among banks



Bank with fastest sustainable growth



Value creation
to our shareholders



▶ We have achieved a performance turnaround relative to pre-crisis levels

In Ch\$ billion, except when indicated

	9M21	9M19	Δ
operating revenues	850.6	836.8	↑ 1.7%
cost of credit	(118.7)	(183.2)	↓ (35.2%)
non-interest expenses	(470.2)	(468.1)	↑ 0.5%
recurring net Income	224.9	137.1	↑ 64.0%
RoTE	16.9%	9.0%	↑ 7.9 pp

Itaú Corpbanca Capital Increase

Offering Size: Ch\$830 bn (~US\$1.0 bn¹)

Offering composition: 100% primary

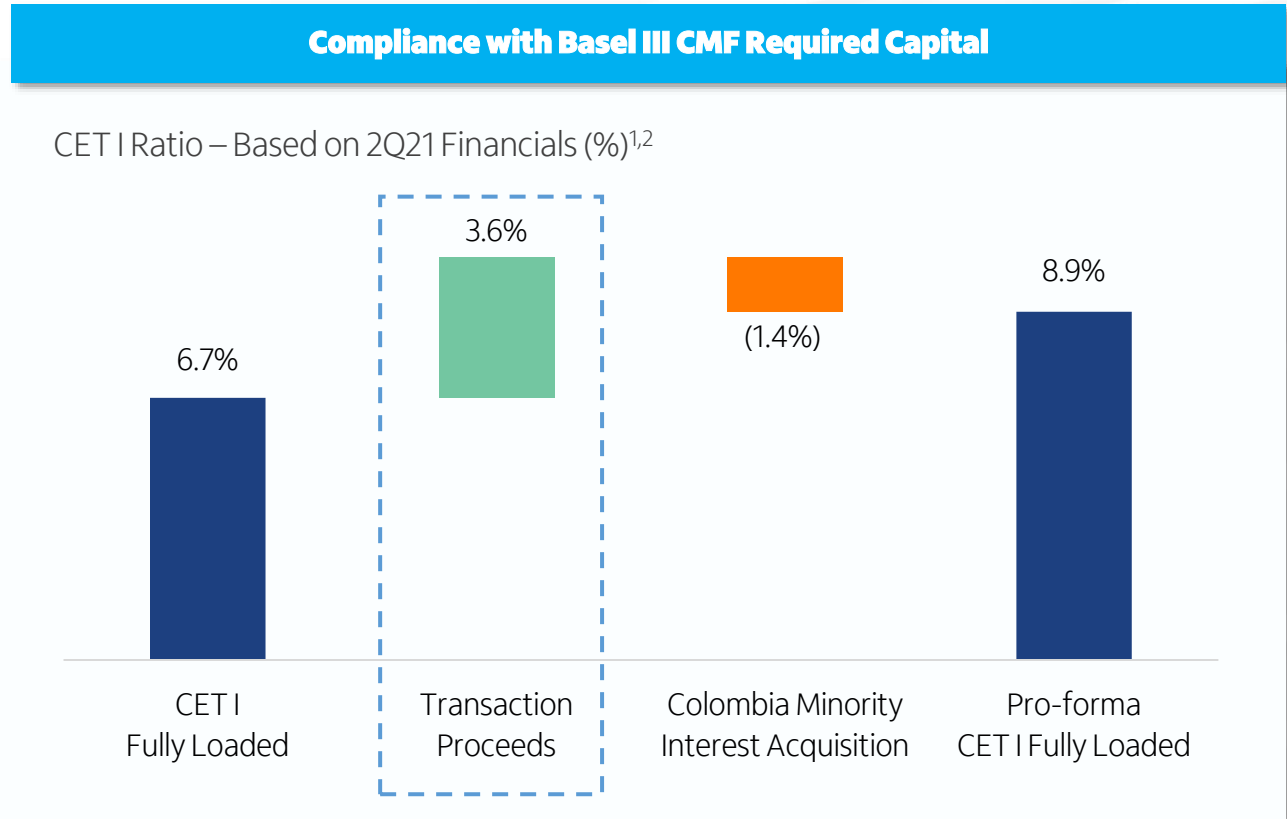
Placement: 100% in 4Q2021

Distribution Format: Registration of common shares on the Santiago Stock Exchange, Electronic Stock Exchange, and the CMF; Concurrent SEC registration of common shares, as well as ADSs for trading on the New York Stock Exchange

Use of proceeds: Support Itaú Corpbanca's future growth and digital transformation as well as increase our investment in Colombia while achieving industry standard capital ratios

► Use of Proceeds

- Support future growth while strengthening capital ratios in compliance with Basel III and consolidate Itaú Colombia (acquisition of additional 12.36%)



Consolidate Colombia

ITCB expects to use part of the net proceeds from the rights offerings to acquire an additional 12.36% share ownership in Itaú Corpbanca Colombia

Support Future Growth

Continue Executing Digital Transformation

Mobile First
Is our strategy

Growth Opportunities in the Andean Region

Source: Itaú Corpbanca

1. CET I ratio: common equity tier I capital divided by the bank's risk weighted assets according to CMF's BIS III guidelines
 2. Calculated based on Chilean Banking GAAP and pro-forma assumes subscription in full capital increase and use of proceeds as indicated above, as to which there can be no assurances

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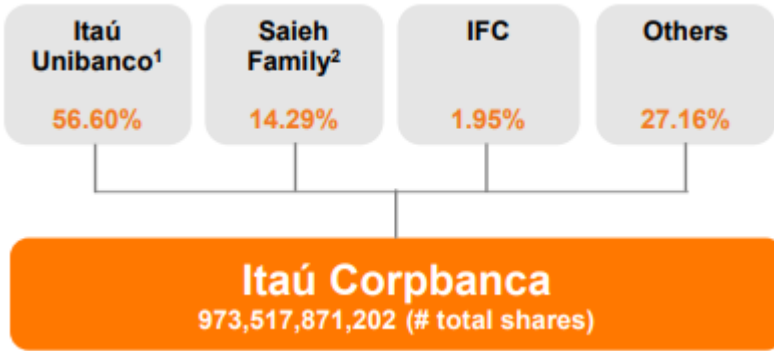
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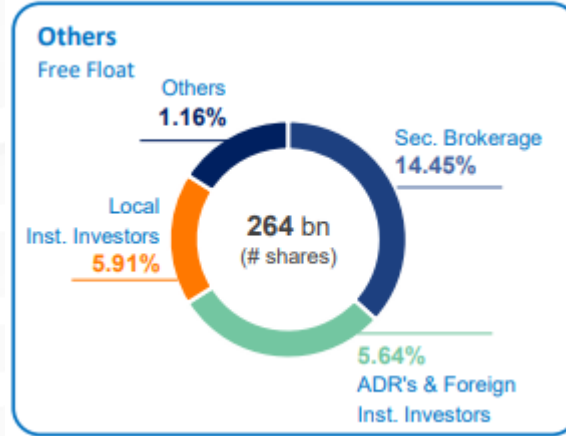
Shareholders & Stock market

% Total share capital as of December 31, 2021



1- Includes 103,736,846,776 shares owned by ITB Holding Brasil Participações Ltda. that are under custody.

2- Includes 36,000,000 shares owned by Corp Group Banking S.A. that are under custody



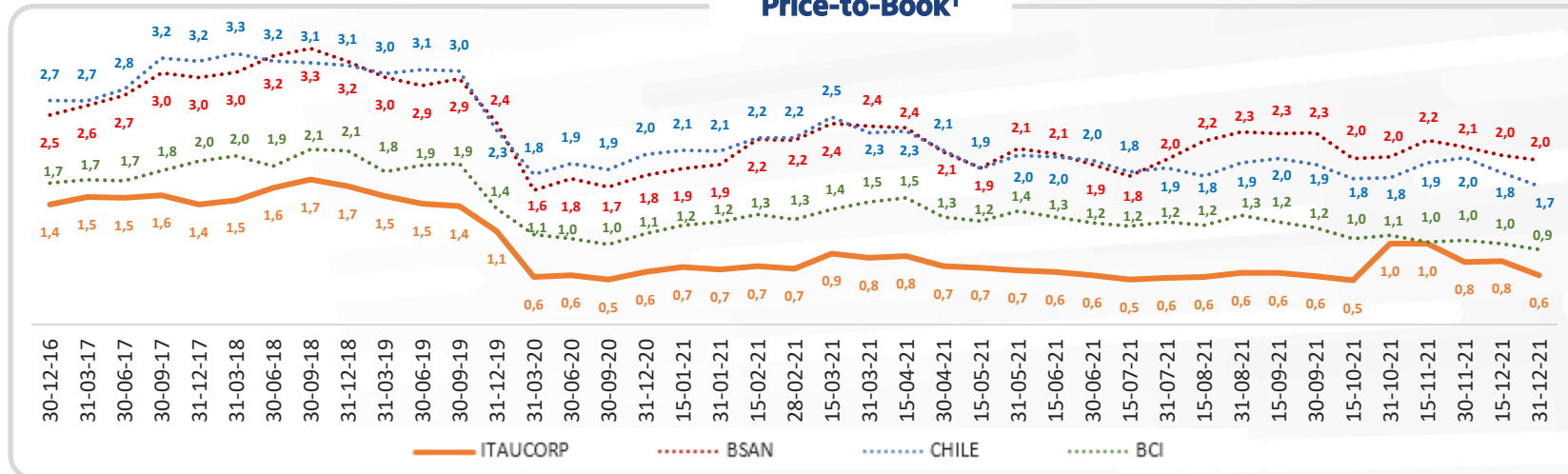
Market Cap. (Jan. 14, 2022)
US\$ 2.1 Bn

SANTIA GOX EXCHANGE
ITCB LISTED NYSE

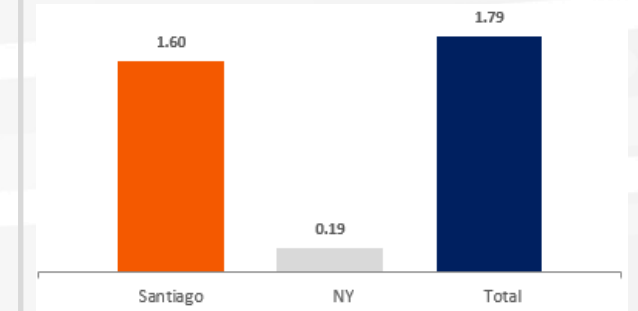
Sell-side rating: Buy: 5 Hold: 4 Sell: 0

Source: Sell-side reports.

Price-to-Book¹

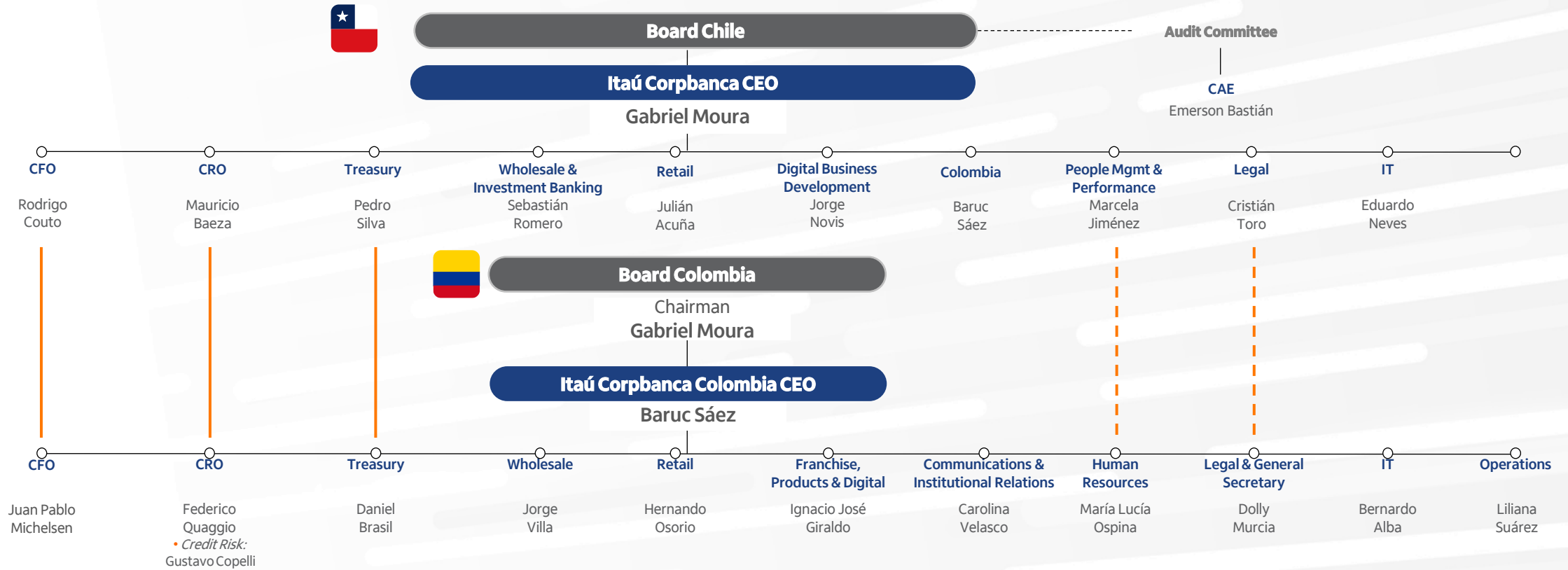


Average daily traded volumes 12-month ended December 31, 2021 (U\$ million)



1 - Shareholders equity for Itau Corpbanca and Bci is net of goodwill and intangibles from business combination.

Our management



Board Chile¹²
 Chairman
Jorge Andrés Saieh Guzmán

Ricardo Villela Marino	Fernando Concha Ureta
Milton Maluhy Filho	Jorge Selume Zaror
Rogério Carvalho Braga	Fernando Aguad Dagach
Matias Granata	Gustavo Arriagada Morales
Pedro Samhan Escandar	Bernard Pasquier

Board Colombia
 Chairman
Gabriel Amado de Moura

Mónica Aparicio Smith	Cristián Toro Cañas
Roberto Brigard Holguín	Juan Echeverría González

- Matrix reporting to CEO Colombia and functional reporting to ITCB
- Functional reporting to CEO Colombia and matrix reporting to ITCB for coordination of specific themes

1– Itaú Unibanco and CorpGroup appoint the majority of the members of the board of directors; 2– Pursuant to the Shareholders Agreement, the Directors appointed by Itaú Unibanco and CorpGroup shall vote together as a single block according to Itaú Unibanco's recommendation.

Board of Directors



Our Board of Directors consists of professionals with exceptional knowledge and expertise in different areas of expertise, some of the key differentials of our management.

Main duties

- Defining and monitoring the strategy;
- Assessing mergers and acquisitions;
- Monitoring the Executive Committee performance;
- Appointing officers (meritocracy);
- Approving the budget;
- Defining and supervising risk appetite and policies for capital use;
- Defining and monitoring incentive and compensation models and establishing goals;
- Supervising the technology strategy;
- Defining meritocracy policies;
- Supervising the business operation

The board of directors evaluation process is carried out by our legal department. Each director evaluates himself/herself and the board as a collegiate body



1 Chairman

Jorge Andrés Saieh Guzmán ① ⑥ ⑦ ⑧



1 Vice Chairman

Ricardo Villela Marino ③ ⑥



9 Members, being 4 Independent members

Jorge Selume Zaror ⑦

Fernando Aguad Dagach ⑥ ⑧

Matias Granata

Milton Maluhy Filho ⑥

Rogério Carvalho Braga

Gustavo Arriagada Morales ① ② ④ ⑤

Pedro Samhan Escándar ① ② ⑦

Fernando Concha Ureta ①

Bernard Pasquier ① ③

Jessica López Saffie¹ ③

Diego Fresco Gutiérrez² ②

Board of Directors Committees

- 1 Directors' Committee
- 2 Audit Committee
- 3 Corporate Governance Committee
- 4 Asset Laundering, Financing Terrorism and Bribery Prevention Committee (AML Committee)
- 5 Compliance Committee
- 6 Performance and Talent Committee
- 7 Asset and Liability Committee (ALCO)
- 8 Executive Loan Committee

▶ Board of Directors Committees



Our committees report directly to the board of Directors

8

committees

Itaú has eight steering committees comprised of directors, senior executives and external advisors, to support our highest governance body

The members of these committees are appointed by the Board

Directors' Committee

The Directors' Committee strengthens self-regulation at the Bank and other entities under its jurisdiction, and fulfills the specific functions bestowed upon it by law. The committee is responsible for approving any agreements required to protect shareholders, especially minority shareholders. It examines executive compensation systems and approves related-party transactions.

Asset and Liability Committee (ALCO)

The committee's main purpose is to comply with the financial guidelines set by the Board. It must approve and monitor the financial strategies that guide the Bank with respect to the composition of its assets and liabilities, cash inflows and outflows and transactions with financial instruments. It also examines the options available when making decisions, in order to secure the highest sustainable returns, subject to financial risks that are compatible with the business and current regulations and standards.

Audit Committee

It is responsible for the control environment. Specifically, it ensures that the Bank's internal control systems for SOX and financial reporting are efficient and comply with its regulations and other standards.

It is also responsible for supervising the maintenance, application and performance of the Bank's internal controls, and ensure they comply with its standards and procedures.

The Audit Committee must reinforce and support the Internal Audit Department, referred to as the Controller in CMF regulations, and its independence from management. It serves as a link between the internal and external auditors as well as between them and the Board of Directors.

Performance and Talent Committee

This committee acts in an advisory capacity on issues related to managing people at the Bank and other entities under its jurisdiction.

Corporate Governance Committee

This committee was established as a consultation body of the Board of Directors whose mission is to ensure the adoption of the best corporate governance practices for financial entities. It is responsible for evaluating current practices and policies, in order to propose and recommend improvements, reforms or adjustments, and it constantly ensures that they are correctly applied. This Committee is also responsible for understanding, developing and promoting environmental, social and governance (ESG) issues within the Bank, reporting current measures to the Board and proposing specific measures to move forward on the Bank's sustainability issues.

Executive Loan Committee

Its mission is to approve transactions and matters submitted to it in accordance with defined limits and procedures, and ensure strict compliance with all credit risk policies and current regulations.

Asset Laundering, Financing Terrorism and Bribery Prevention Committee (AML Committee)

This committee's main purpose is to plan and coordinate compliance with policies and procedures to prevent asset laundering, financing terrorism and bribery; to receive reports from the Compliance and Crime Prevention Officer, appointed in accordance with Law 20,393; and to approve agreements to improve prevention and control measures proposed by that Officer.

Compliance Committee

This committee's purpose is to define, promote and ensure compliance with the corporate principles and values that apply to employee behavior.

It must also ensure that the regulatory compliance model is implemented, receive reports from the Compliance and Crime Prevention Officer, and approve agreements that improve control measures.

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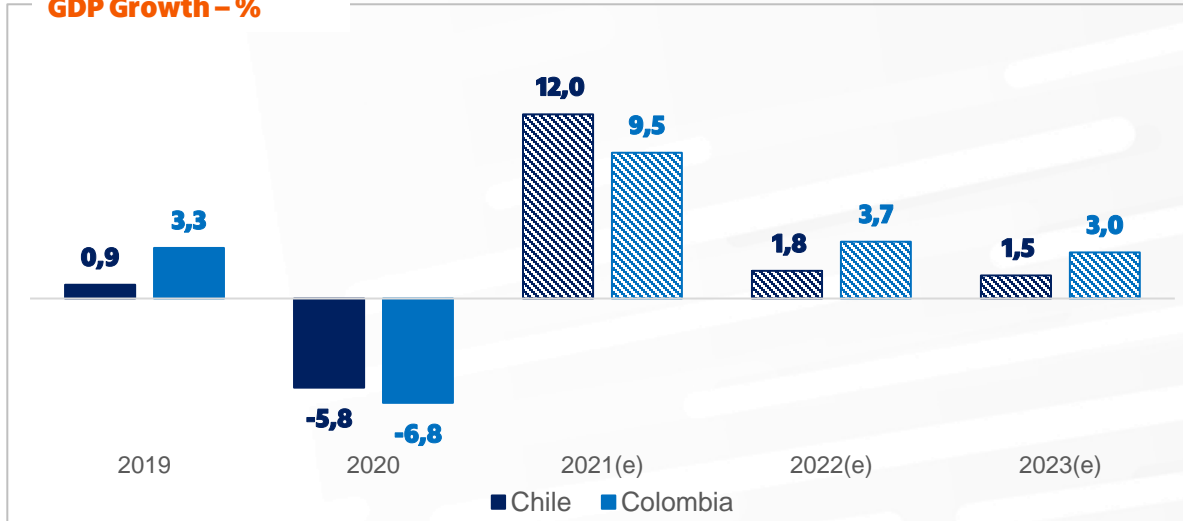
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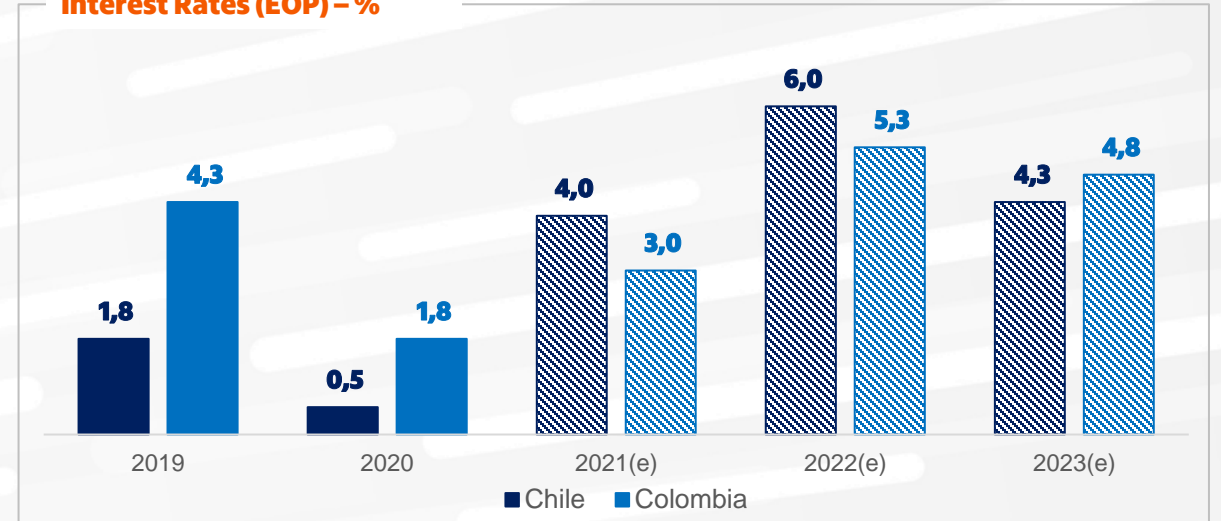


▶ Our expectations

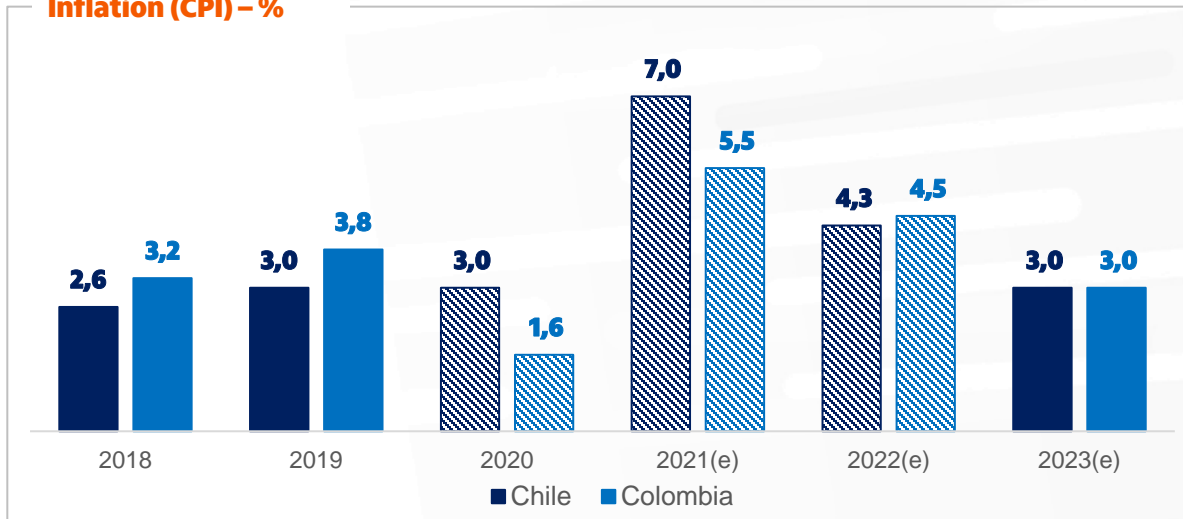
GDP Growth – %



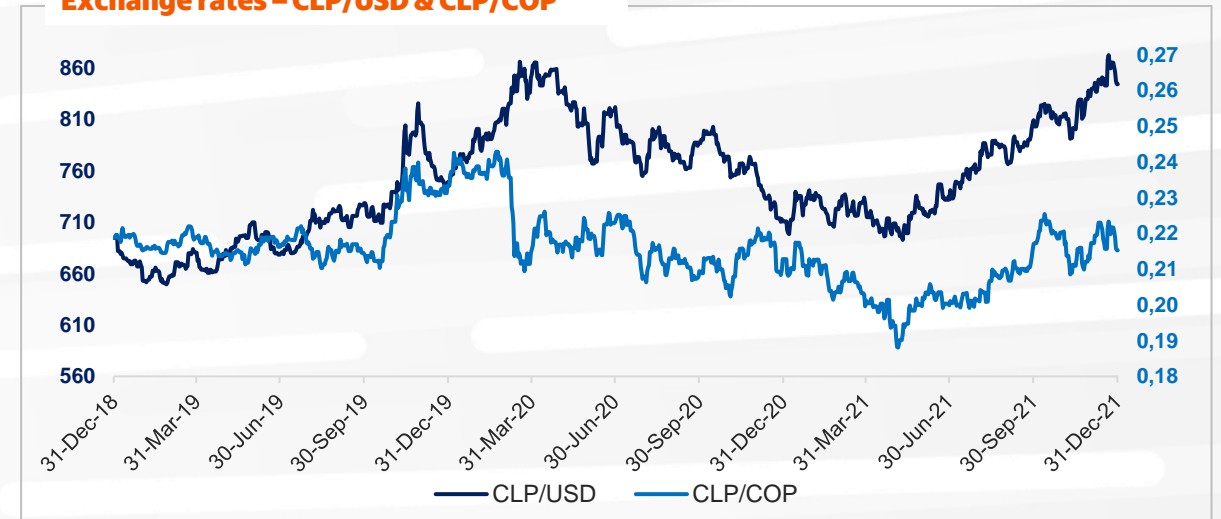
Interest Rates (EOP) – %



Inflation (CPI) – %



Exchange rates – CLP/USD & CLP/COP



Source: Central Bank of Chile, Central Bank of Colombia and Itaú's projections.(updated as of December 17, 2021).

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▶ Financial information

The financial information included in this Management Discussion & Analysis presentation is based on our managerial model which is based on our managerial model that we adjust for non-recurring events and we apply managerial criteria to disclose our income statements. Starting in the first quarter of 2019, we have been disclosing our income statement in the same manner as we do internally, incorporating additional P&L reclassifications, fully converging to the format presented by Itaú Unibanco.

This managerial financial model reflects how we measure, analyze and discuss financial results by segregating: *(i)* commercial performance; *(ii)* financial risk management; *(iii)* credit risk management; and *(iv)* costs efficiency.

We believe this form of communicating our results will give you a clearer and better view of how we fare under these different perspectives. Please refer to pages 9 to 12 of our Management Discussion & Analysis Report (“MD&A Report”) for further details, available at [↗ ir.itau.cl](https://ir.itau.cl).






▶ **3Q21**

About the quarter

▶ 3Q21 | Quarter Highlights

3Q21 vs. 3Q20 change



Financial margin with clients	Commissions and fees	Non-interest expenses	Cost of credit
Ch\$ 207.9 million + 9.2%	Ch\$ 48.1 million + 30.6%	Ch\$ 163.1 million + 0.9%	Ch\$ 53.9 million -42.7%
Credit portfolio	Net Interest Margin	CET1	
Ch\$ 19.0 trillion + 0.6% 	Ch\$ 4.8 trillion + 2.7%¹ 	2.6%² 3Q21 	6.7% Sep.21

Recurring Net Income

Consolidated **Ch\$59.0 Bn**

Chile **Ch\$58.6 Bn**

Recurring Return on Tangible Equity (RoTE)

	3Q21	9M21
Consolidated	13.2 %	16.9 %
Chile	17.2%	20.8 %

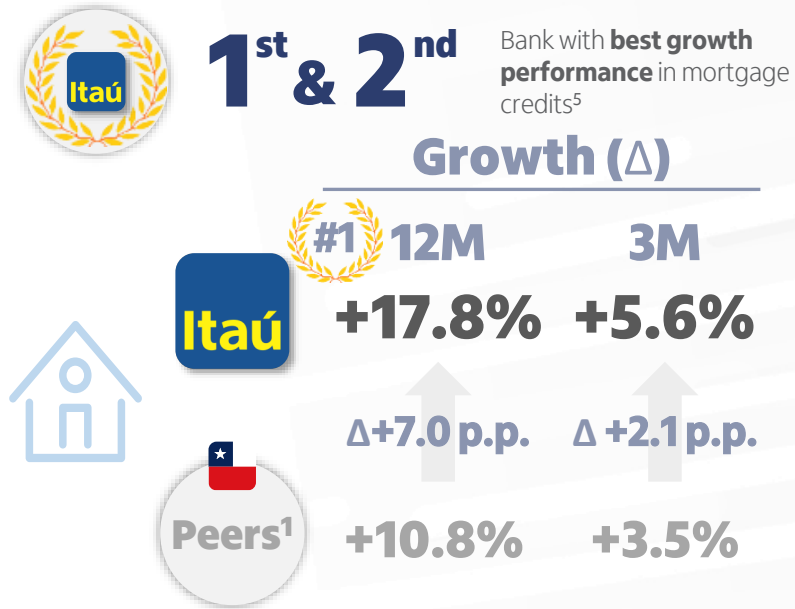
1st Bank with **best growth performance** in mortgage credits in the last 3m and 6m periods

2nd Bank with **best growth performance** in consumer installment loans in the last 6m and 12m periods



1 – In constant currency; 2– Annualized; 3– Source: CMF.

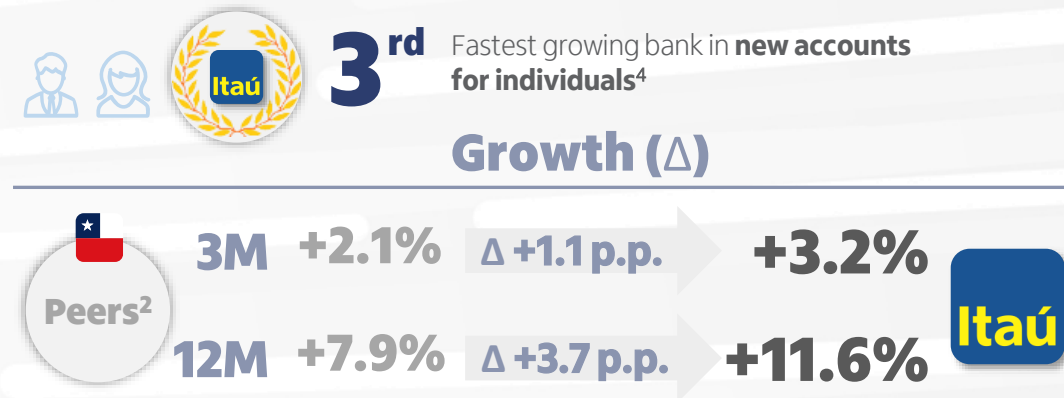
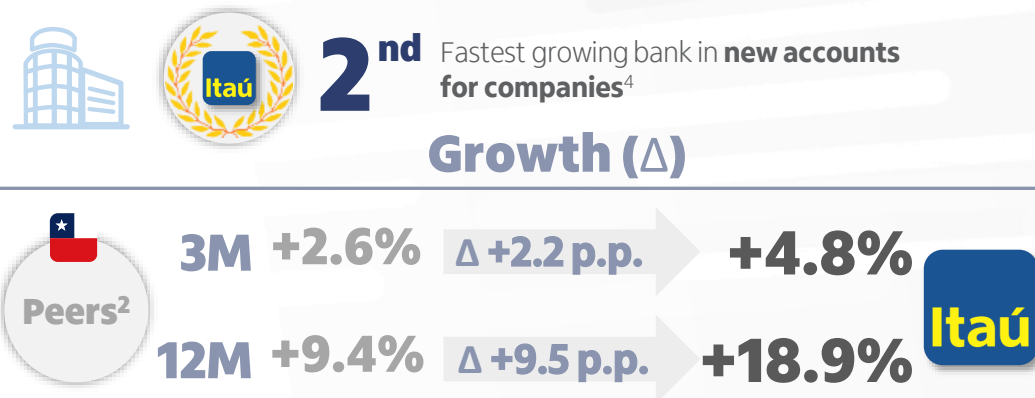
▶ Market-Leading Growth Performance



Gaining market share across retail and wholesale portfolios



Market-leading growth in new accounts for companies and individuals



Source: Itaú Corpbanca and publicly available market data through CMF

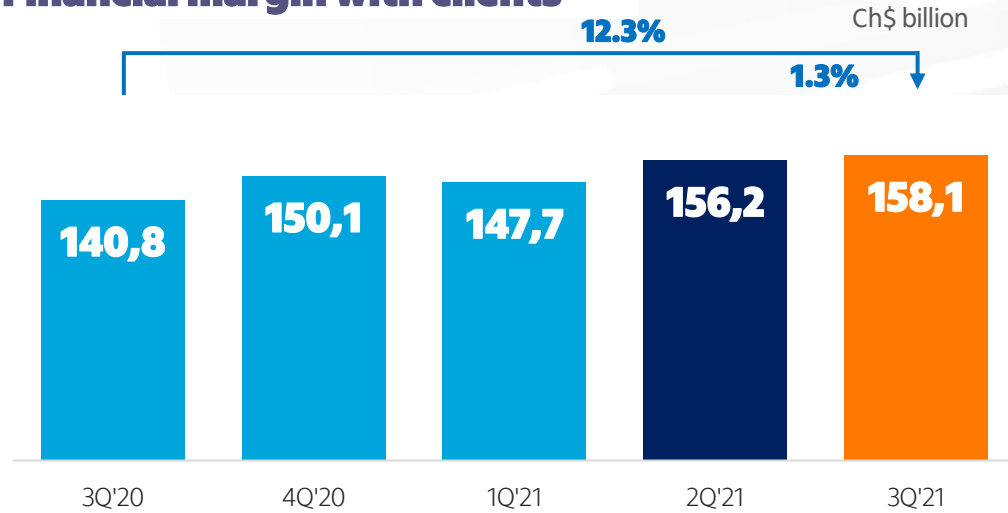
1. Represents median variation of BCI, Banco de Chile, Banco Falabella, Scotiabank Chile, Santander-Chile, and Banco Estado
2. Represents median variation of top 10 players in the Chilean market (excl. Itaú Corpbanca)

3. Considers performance in the installment loan market
4. Data as of October 31, 2021
5. Data as of November 30, 2021

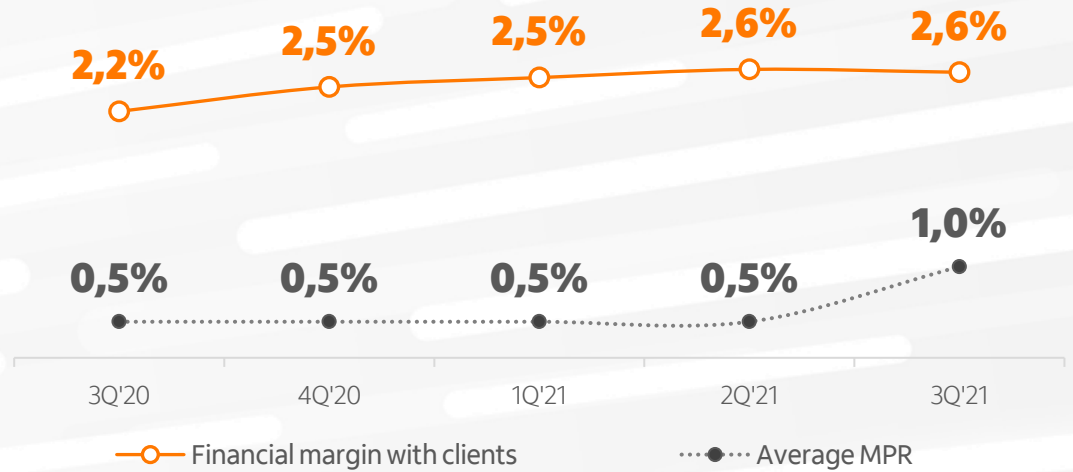
▶ 3Q21 | Financial margin with clients



Financial margin with clients



Annualized average rate



Capital financial margin and others



▶ 3Q21 | Non-interest expenses



In Ch\$ billion

	3Q21	2Q21	△	3Q20	△	9M21	9M20	△
Personnel	(54.2)	(51.8)	4.6%	(53.9)	0.5%	(154.1)	(153.1)	0.6%
Administrative	(51.3)	(49.4)	3.8%	(51.4)	-0.3%	(159.0)	(153.0)	3.9%
Total Personnel and Administrative	(105.5)	(101.2)	4.2%	(105.3)	0.1%	(313.1)	(306.1)	2.3%
Depreciation, Amortization and Impairment	(9.4)	(9.0)	5.1%	(11.7)	-19.7%	(27.2)	(32.0)	-14.9%
Non-Interest Expenses	(114.9)	(110.2)	4.3%	(117.1)	-1.9%	(340.3)	(338.1)	0.7%

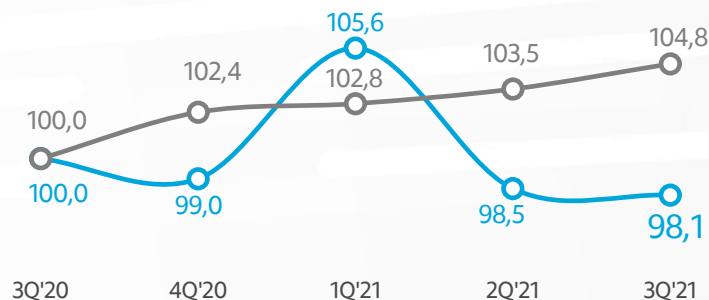
Non-interest expenses

growing at a slower pace than inflation

Base 100 = 3Q'20

○ UF variation (12-month)

○ Non-interest expenses growth year-over-year



Efficiency ratio Quarterly (%)



Itaú

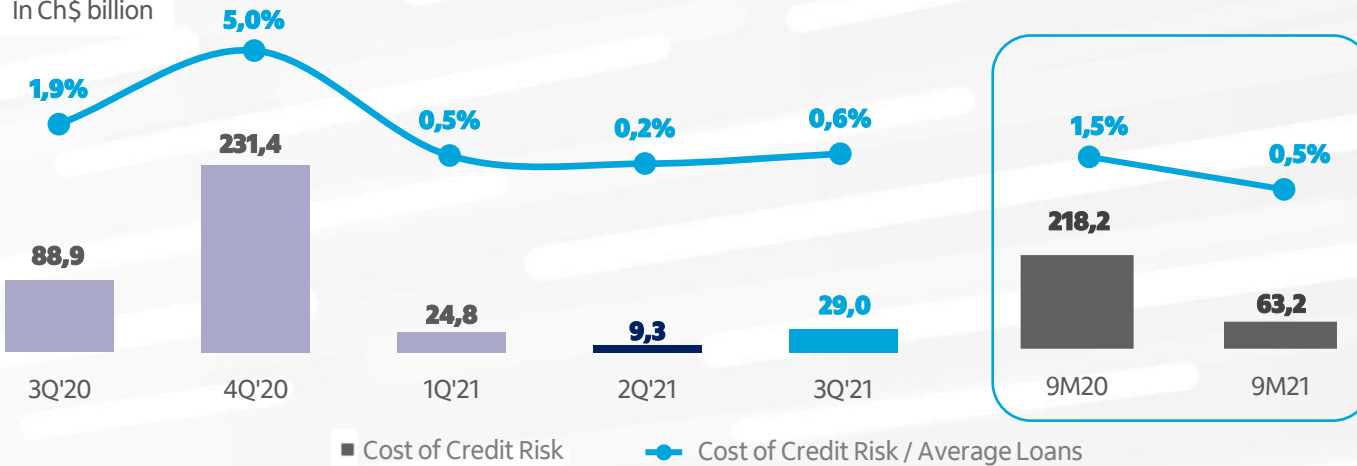
3Q 2021

► 3Q21 | Cost of credit and credit quality

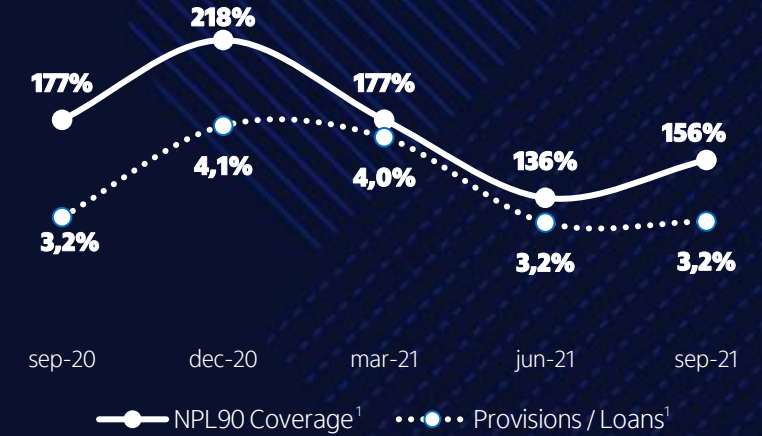
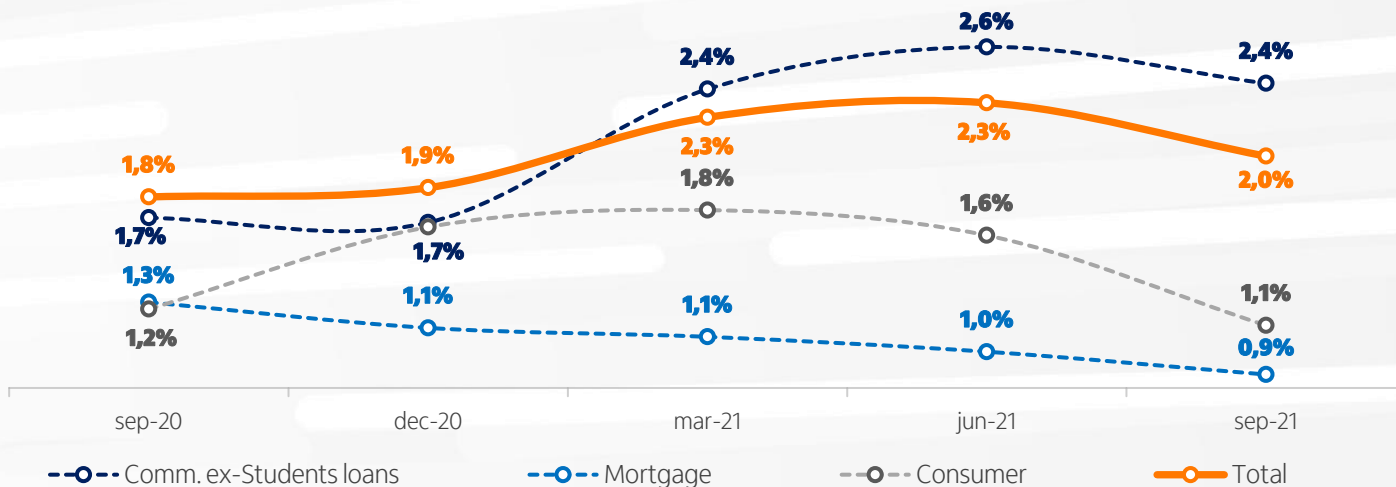


Cost of credit

In Ch\$ billion



Non-performing Loans (90+ days -%)



1 – Includes additional provisions.

► 3Q'21 cost of credit within range of revised guidance (0.5 – 0.8%) including Ch\$8.0 billion of additional provisions

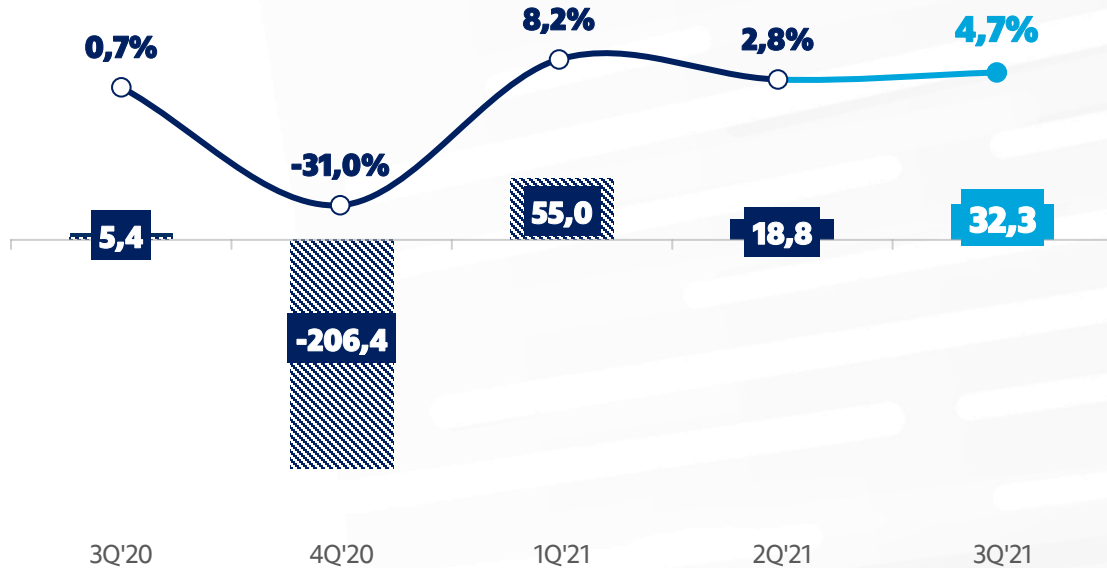
► Declining NPLs and increasing NPL coverage

▶ 3Q21 | Highlights



Recurring net income¹ and RoTE evolution

In billion COP and %

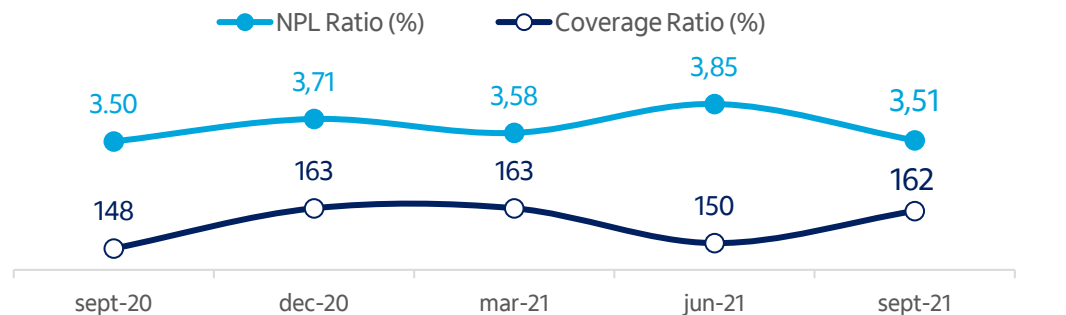


About 3Q21

In COP

	3Q21	2Q21	△
Loan portfolio	20.7 tn	20.0 tn	+3.1%
Operating revenues	306.6 bn	321.9 bn	-4.8%
Cost of credit	(107.6) bn	(86.1) bn	25.0%
Non-interest expenses	(233.2) bn	(201.8) bn	15.6%
Net Income ¹	32.3 bn	18.8 bn	71.9%

NPL Ratio and Coverage Ratio (%) | over 90 days



107 branches
in Colombia in 3Q21

2.93 thousand
Employees in 3Q21



3.12

Sep-20

3.01

Jun-21

2.93

Sep-21

4 (▼3.6%)

branches closed in Colombia yoy

184 (▼5.9%)

employees decrease in Colombia yoy

1- Net Income under IFRS 9 for 4Q20 and 1Q21 are COP (85.4) billion and COP 48.5 billion, respectively.

▶ 3Q21 | Results



Itaú

3Q 2021

in million of Chilean Pesos

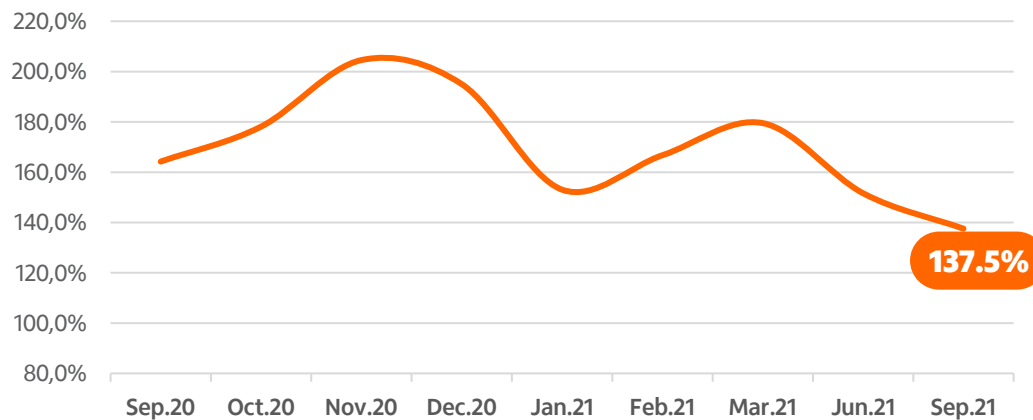
	3Q'21	2Q'21	Δ	3Q'20	Δ	9M'21	9M'20	Δ
Operating Revenues	278.4	256.0	8.8%	250.7	11.0%	850.6	789.6	7.7%
Managerial Financial Margin	230.3	214.5	7.4%	213.9	7.7%	721.5	669.5	7.8%
<i>Financial Margin with Clients</i>	207.9	201.9	3.0%	190.4	9.2%	605.3	603.0	0.4%
<i>Financial Margin with the Market</i>	22.4	12.6	78.4%	23.5	-4.6%	116.2	66.5	74.9%
Commissions and Fees	48.1	41.5	15.8%	36.8	30.6%	129.1	120.1	7.5%
Cost of Credit	-53.9	-26.0	107.0%	-94.0	-42.7%	-118.7	-262.3	-54.7%
Provision for loan losses	-74.0	-40.6	82.0%	-113.7	-35.0%	-167.1	-310.6	-46.2%
Recovery of Loans Written Off as Losses	19.3	14.4	33.7%	18.1	6.8%	49.2	46.2	6.3%
CVA	0.8	0.2	356.5%	1.7	-52.9%	-0.8	2.1	-
Non-interest Expenses	-163.1	-149.6	9.0%	-161.7	0.9%	-470.2	-475.5	-1.1%
Personnel expenses	-76.1	-71.3	6.7%	-76.2	-0.2%	-218.0	-224.4	-2.8%
Administrative expenses	-74.3	-66.2	12.2%	-70.6	5.2%	-216.1	-209.8	3.0%
Depreciation, Amortization and Impairment	-12.7	-12.1	5.2%	-14.8	-14.3%	-36.2	-41.3	-12.4%
Income before Tax and Minority Interests	61.4	80.4	-23.6%	-5.0	-	261.7	51.8	405.0%
Income Tax	-2.1	-9.5	-77.5%	-3.6	-40.9%	-35.0	-4.0	772.1%
Minority Interests in Subsidiaries	-0.3	0.0	576.6%	-1.5	-78.5%	-1.8	-3.1	-41.3%
Recurring Net Income	59.0	70.8	-16.7%	-10.1	-	224.9	44.7	403.0%



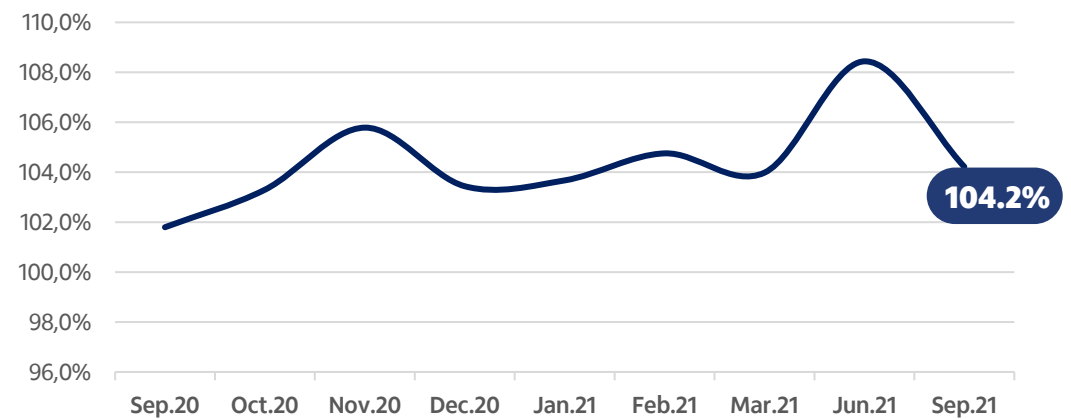
Strong liquidity position

LCR and NSFR ratios continue to be at **historically high levels**

LCR¹



NSFR²



1 – LCR: Liquidity Coverage Ratio calculated according to BIS III rules. Regulatory LCR ratios are still under construction in Chile. 2 – NSFR: Net Stable Funding Ratio, the methodology used to estimate NSFR consist of liquidity ratio proposed by the “Basel III Committee on Banking Supervision” (“BIS III”) that was adopted by the CMF.
Source: Quarterly Liquidity Status Report as of September 30, 2021.

▶ 3Q21 | BIS III: Capital ratios estimates

> BIS III implementation in Chile

The new General Banking Law (New LGB), which implements the Basel III standards in Chile, requires the deduction of deferred tax assets and other intangible assets, among others, from regulatory capital generating a negative impact on our capitalization ratios

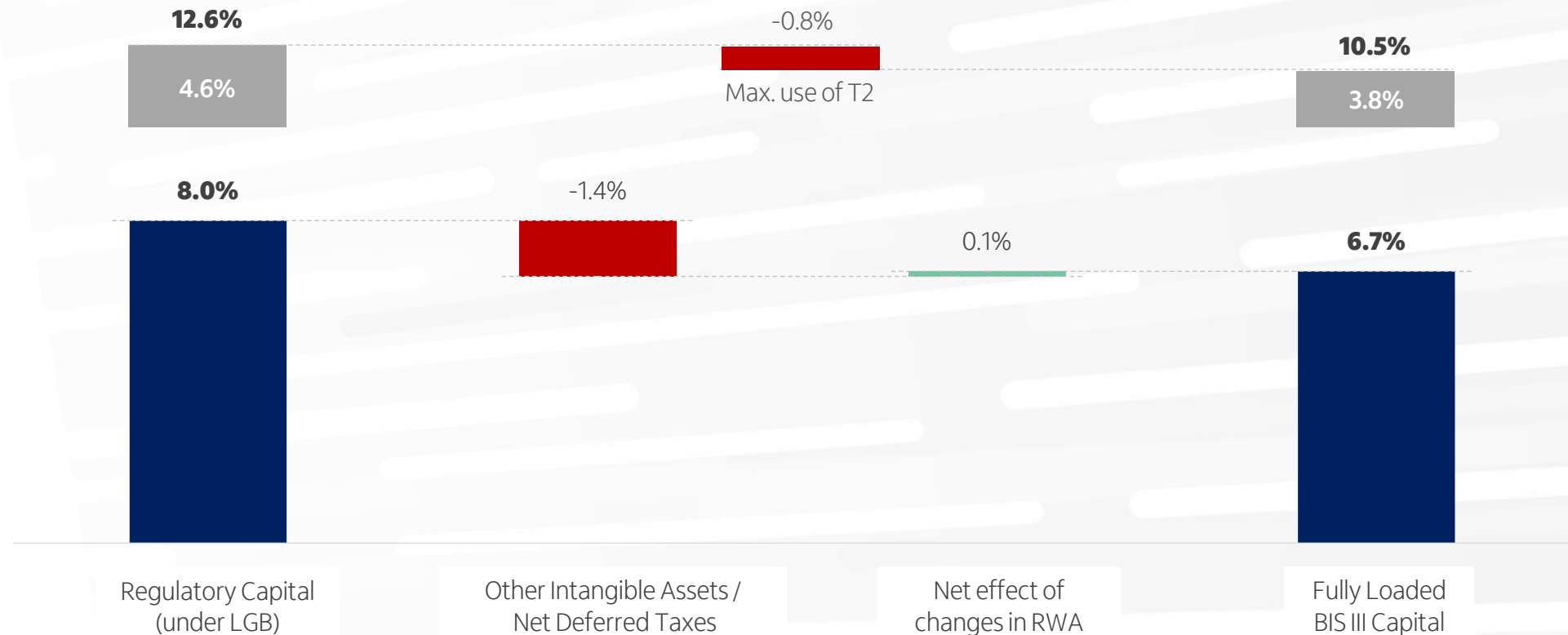
Capital Ratios

As of September 30, 2021

Total

Tier 2

CET1





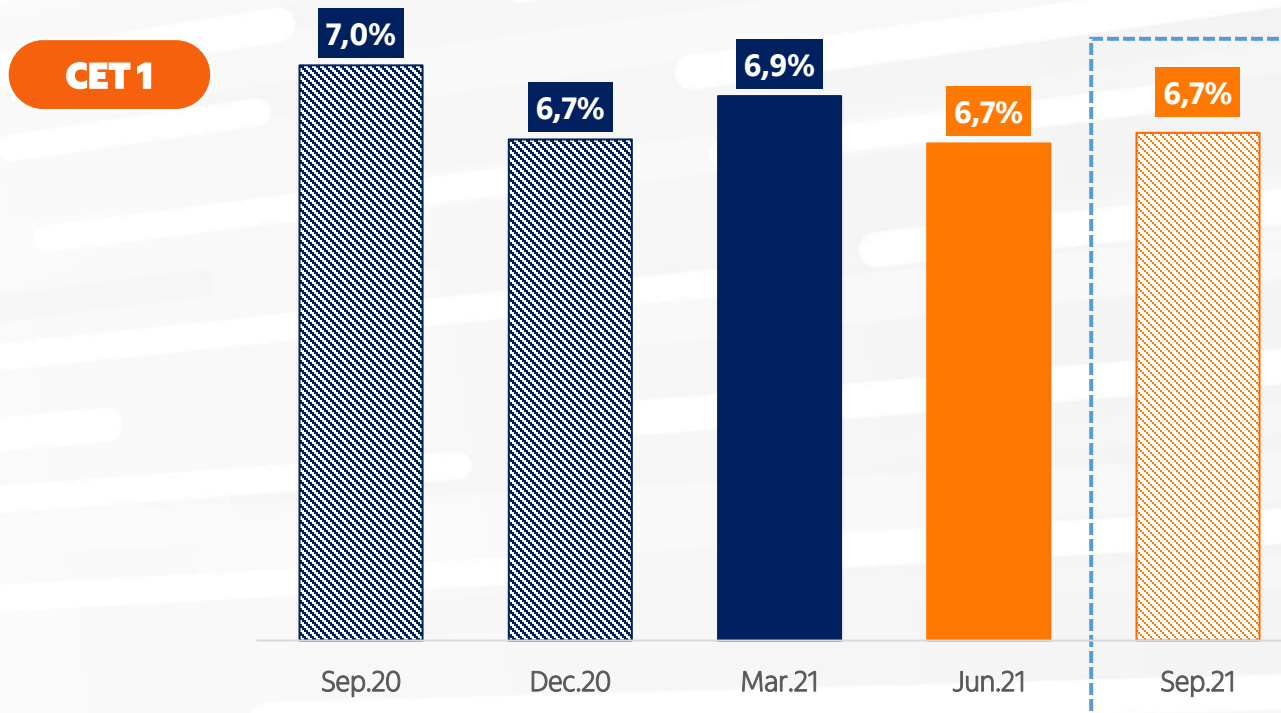
▶ 3Q21 | BIS III: Capital ratios estimates



Resilient capital ratios

Fully loaded CET1 ratio stable qoq

Estimated Fully Loaded BIS III Capital Evolution



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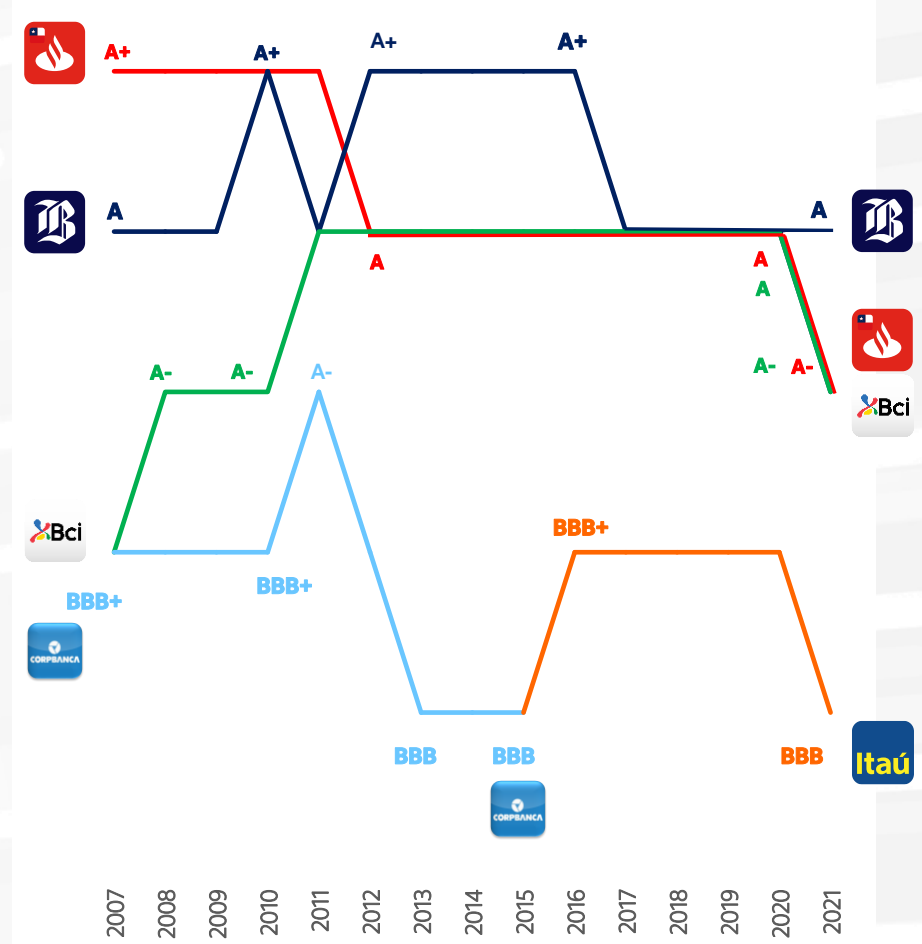
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Current international ratings

Financial Capacity	Moody's		S&P	
	LT	ST	LT	ST
Extremely strong	Aaa		AAA	
	Aa1		AA+	A-1+
	Aa2		AA	
Very strong	Aa3	P-1	AA-	
	A1		A+	A-1
	A2		A	
Strong	A3		A-	
	Baa1	P-2	BBB+	A-2
	Baa2		BBB	
Adequate	Baa3	P-3	BBB-	A-3

Timeline S&P



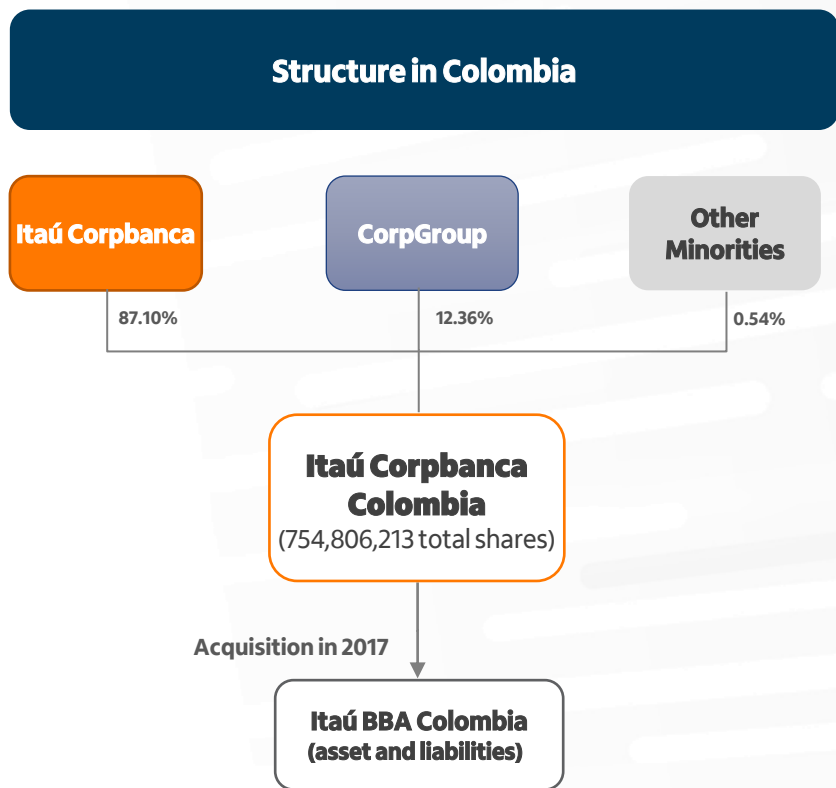
► Average tangible equity breakdown

3Q'21 Average balance (Ch\$ Tn)



▶ Transactions in Colombia

Itaú Corpbanca acquired shares of Itaú Corpbanca Colombia from Helm LLC



- **On June 16, 2017, Itaú Corpbanca Colombia acquired Itaú BBA Colombia assets and liabilities¹**
- **Postponement of the date for Itaú Corpbanca to purchase the 12.36% stake of CorpGroup in Itaú Corpbanca Colombia:**
 - The postponement date to purchase is until January 28, 2022
 - The purchase price has not changed and will be US\$3.5367 per share (US\$330 million in total) plus (i) interest from (and including) August 4, 2015 until (but excluding) the payment date at an annual interest rate equal to Libor plus 2.7% minus (ii) the sum of (x) the aggregate amount of dividends paid by Itaú Corpbanca Colombia to CorpGroup since the date of the Transaction Agreement, plus (y) the accrued interest with respect to the amount of such dividends since the date of their payment until the payment date of the purchase price, at an annual interest rate equal to Libor plus 2.7%
- **Itaú Corpbanca acquired shares of Itaú Corpbanca Colombia from Helm LLC and Kresge Stock Holding Company**
 - On December 3, 2019, following receipt of regulatory approvals from the banking supervisors in Chile, Colombia and Brazil, Itaú Corpbanca completed its previously announced acquisition of shares of Itaú Corpbanca Colombia from Helm LLC and Kresge Stock Holding Company
 - Itaú Corpbanca acquired shares representing approximately 20.82% of Itaú Corpbanca Colombia’s outstanding equity for aggregate consideration of approximately US\$334 million which implies a valuation multiple of 1.37 times book value as of October 31, 2019. This valuation is consistent with the valuation of Itaú Corpbanca Colombia in Itaú Corpbanca’s financial statements

¹ – Itaú Corpbanca Colombia S.A. paid Ch\$33,205 million to Itaú BBA Colombia S.A. Corporación Financiera.

Global Macroeconomic outlook

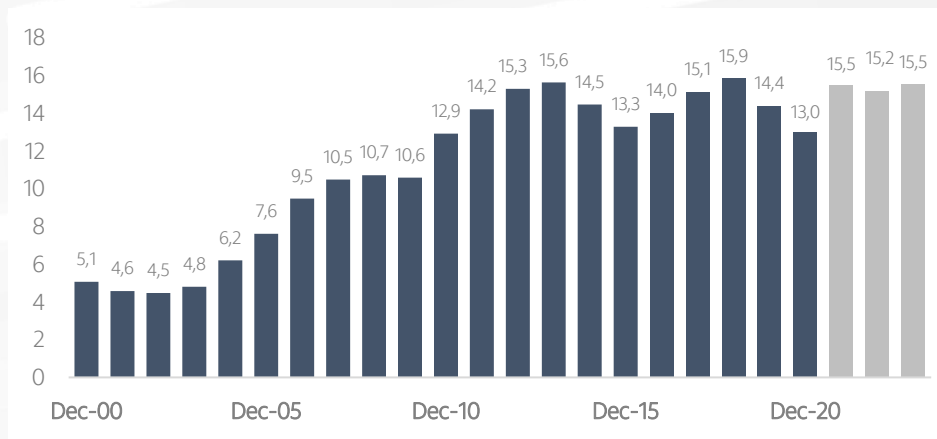
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021F	2022F	2023F
GDP Growth (%) - World Economy													
World	4.2	3.5	3.5	3.6	3.5	3.3	3.8	3.6	2.8	-3.3	6.0	3.9	3.0
USA	1.6	2.2	1.8	2.5	2.9	1.6	2.4	2.9	2.3	-3.4	5.6	4.3	2.5
Euro Zone	1.7	-0.8	-0.2	1.4	2.0	1.9	2.7	1.8	1.6	-6.5	5.2	4.3	2.1
China	9.5	7.9	7.9	7.4	7.1	6.9	7.0	6.7	6.1	2.3	7.8	5.1	5.0
GDP Growth (%) - Latam													
Brazil	4.0	1.9	3.0	0.5	-3.5	-3.3	1.3	1.8	1.2	-3.9	4.4	-0.5	1.0
Chile	6.1	5.3	4.0	1.8	2.3	1.7	1.2	3.7	0.9	-5.8	12.0	1.8	1.5
Colombia	7.4	3.9	4.6	4.7	3.0	2.1	1.4	2.6	3.3	-6.8	9.5	3.7	3.0
Mexico	4.0	3.6	1.4	2.8	3.3	2.9	2.1	2.2	-0.2	-8.3	6.3	3.0	2.2
Peru	6.5	6.0	5.8	2.4	3.3	4.0	2.5	4.0	2.2	-11.0	13.3	4.0	3.3
Inflation (eop, %)													
Brazil (IPCA)	6.5	5.8	5.9	6.4	10.7	6.3	2.9	3.7	4.3	4.5	10.0	5.0	3.3
Chile	4.4	1.5	3.0	4.6	4.4	2.7	2.3	2.6	3.0	3.0	7.0	4.3	3.0
Colombia	3.7	2.4	1.9	3.7	6.8	5.8	4.1	3.2	3.8	1.6	5.5	4.5	3.0
Mexico	3.8	3.6	4.0	4.1	2.1	3.4	6.8	4.8	2.8	3.2	7.8	3.8	3.6
Peru	4.7	2.6	2.9	3.2	4.4	3.2	1.4	2.2	1.9	2.0	5.7	3.3	2.5
Monetary Policy Rate (eop, %)													
Brazil	11.00	7.25	10.00	11.75	14.25	13.75	7.00	6.50	4.50	2.00	9.25	11.75	8.00
Chile	5.25	5.00	4.50	3.00	3.50	3.50	2.50	2.75	1.75	0.5	4.0	6.0	4.3
Colombia	4.75	4.25	3.25	4.50	5.75	7.50	4.75	4.25	4.25	1.8	3.0	5.3	4.8
Mexico	4.50	4.50	3.50	3.00	3.25	5.75	7.25	8.25	7.25	4.25	5.50	7.00	7.00
Peru	4.25	4.25	4.00	3.50	3.75	4.25	3.25	2.75	2.25	0.25	2.50	4.50	4.00
Unemployment Rate (avg, %)													
Brazil	-	7.4	7.1	6.8	8.5	11.5	12.7	12.3	11.9	13.4	12.6	12.7	12.7
Chile	7.1	6.4	5.9	6.4	6.2	6.5	7.0	7.4	7.2	10.8	8.8	8.0	7.5
Colombia	10.8	10.4	9.6	9.1	8.9	9.2	9.4	9.7	10.5	16.1	13.6	11.0	10.6
Mexico	5.2	4.9	4.9	4.8	4.4	3.9	3.4	3.3	3.5	4.4	4.2	4.0	3.7
Peru	7.7	7.0	5.9	6.0	6.4	6.7	6.9	6.6	6.6	13.6	10.9	6.2	5.7

▶ Macroeconomic outlook

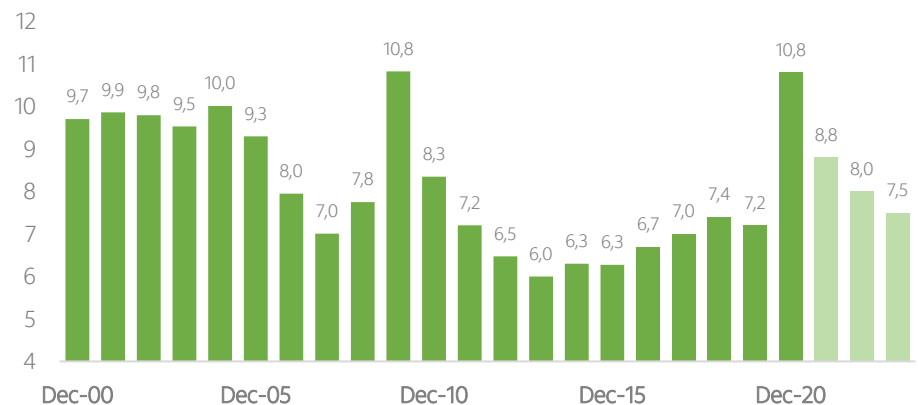
GDP Growth – % (YoY)



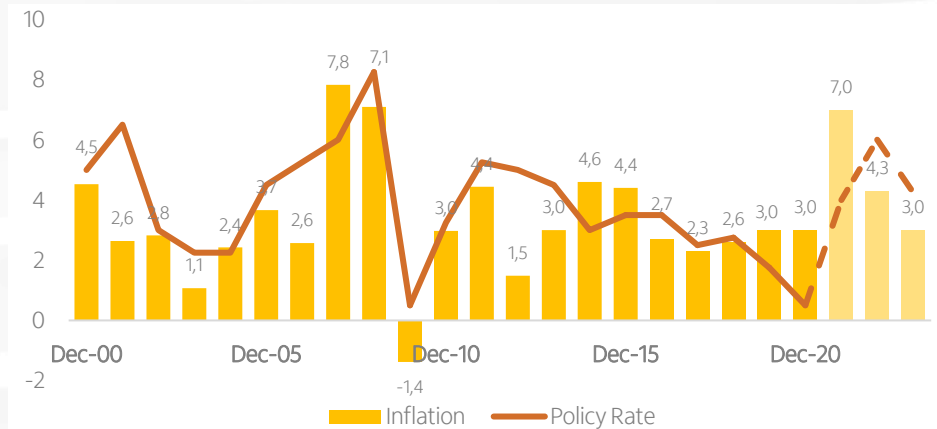
Per Capita GDP – US\$ Thousand



Unemployment rate – %



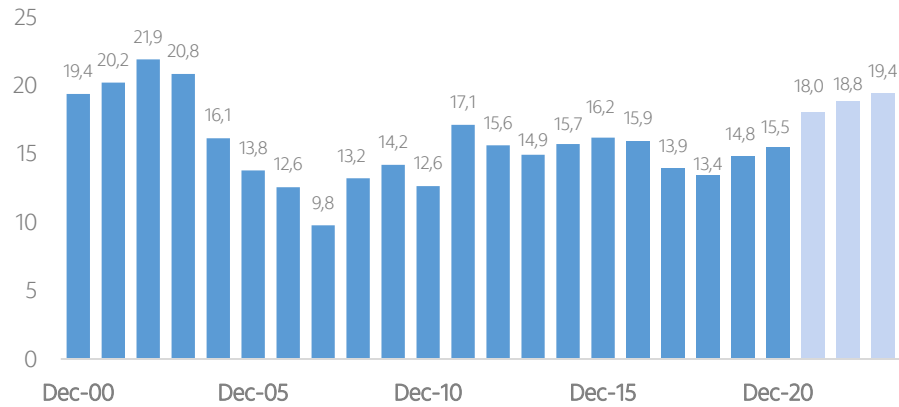
Inflation and Policy Rate – %



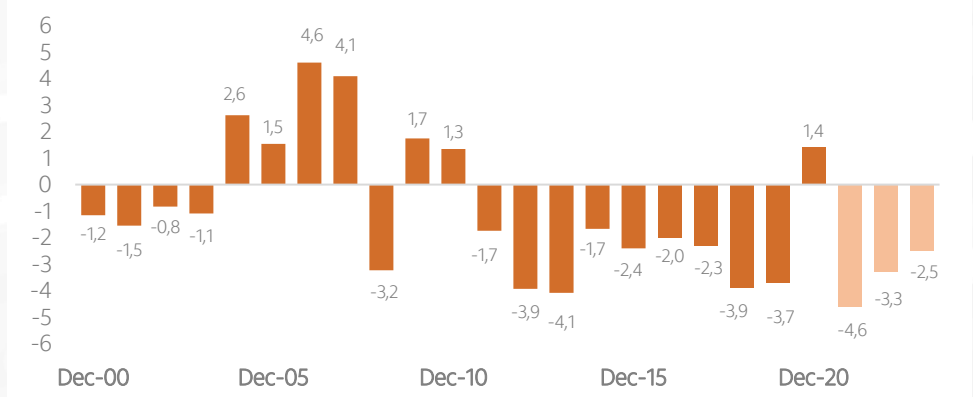
Itaú's projections updated on December 17, 2021.

▶ Macroeconomic outlook

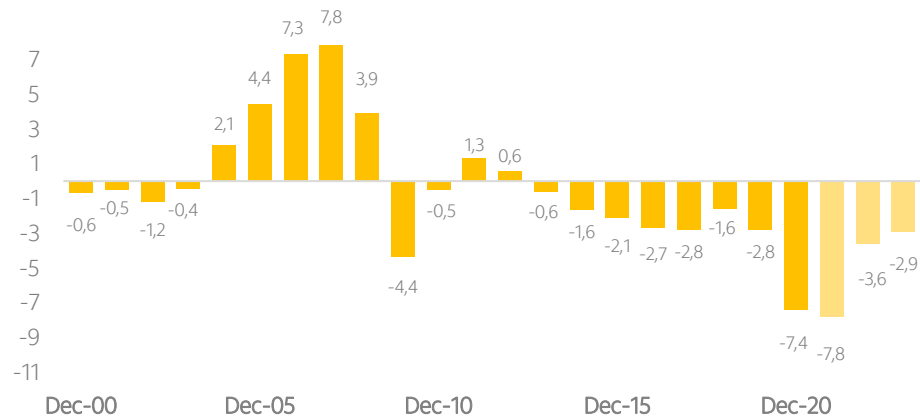
International Reserves – % of GDP



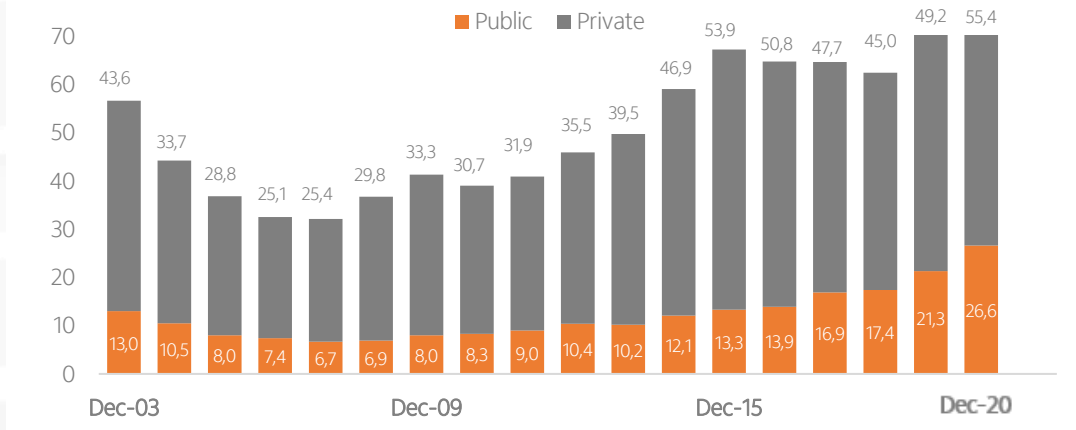
Current Account Balance – % of GDP



Central Government Fiscal Balance – % of GDP



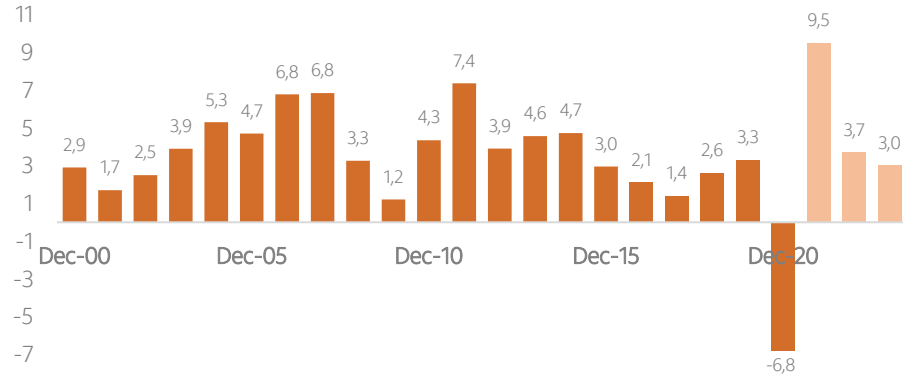
External Debt – % of GDP



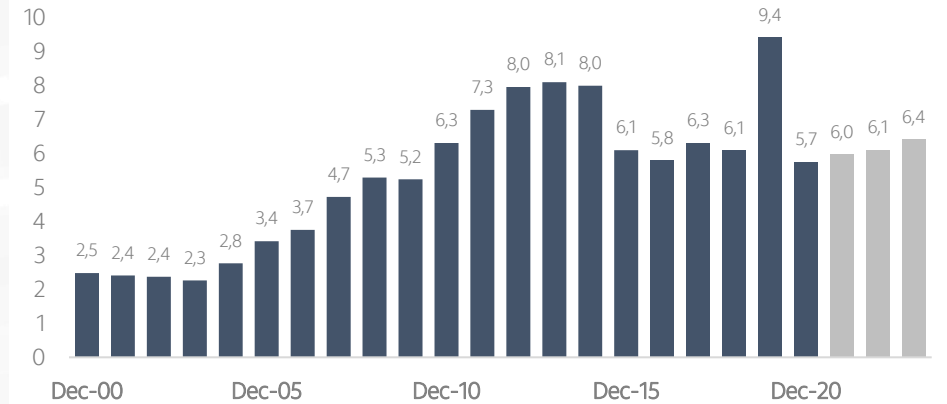
Itaú's projections updated on December 17, 2021.

▶ Macroeconomic outlook

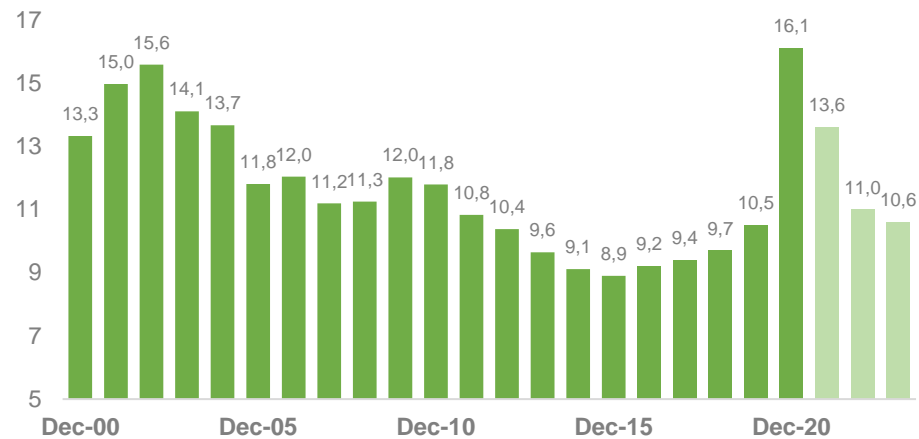
GDP Growth – % (YoY)



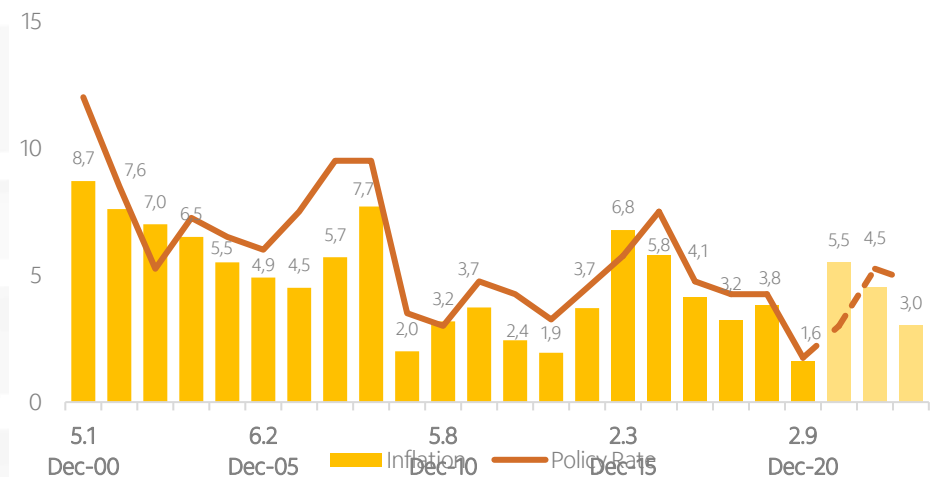
Per Capita GDP – US\$ Thousand



Unemployment rate – %



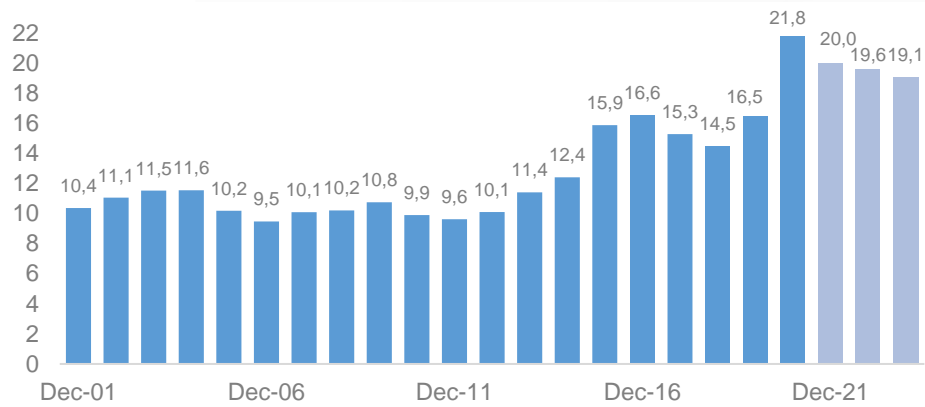
Inflation and Policy Rate – %



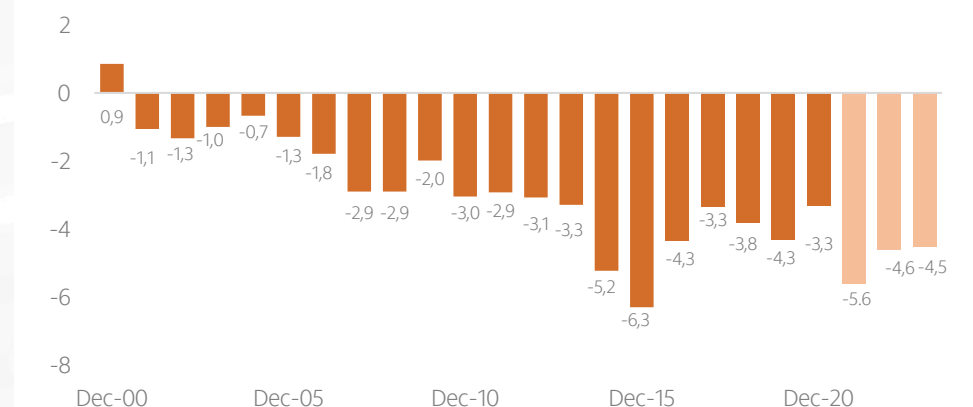
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► Macroeconomic outlook

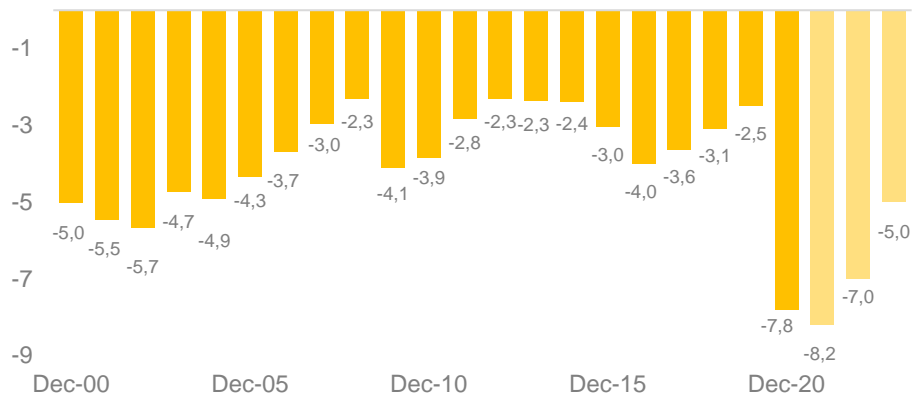
International Reserves – % of GDP



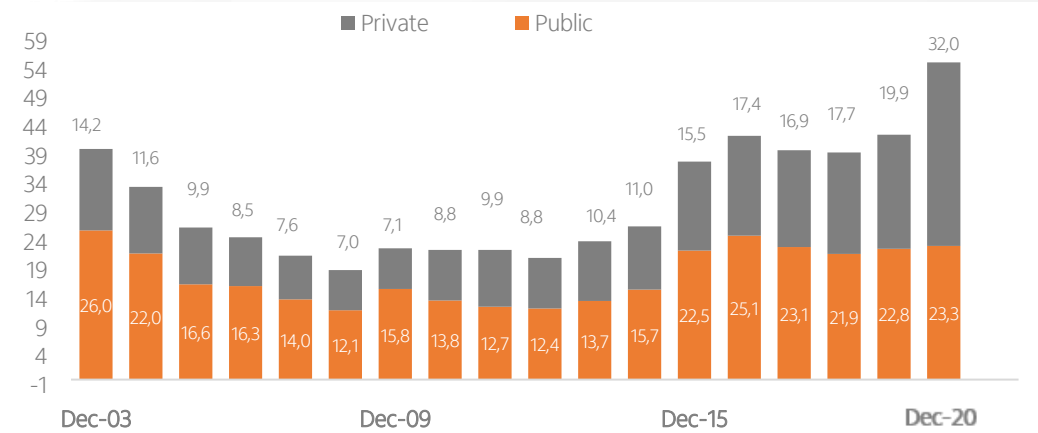
Current Account Balance – % of GDP



Central Government Fiscal Balance – % of GDP



External Debt – % of GDP



Itaú's projections updated on December 17, 2021.



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