Corporate Presentation 3Q 2019

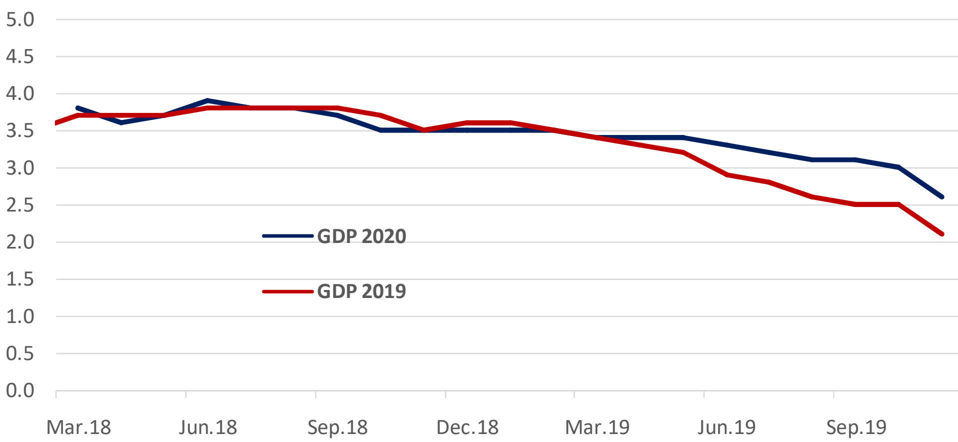
Investor Relations Department | Email: Investor_Relations_Bci@Bci.cl

Novembre 2019

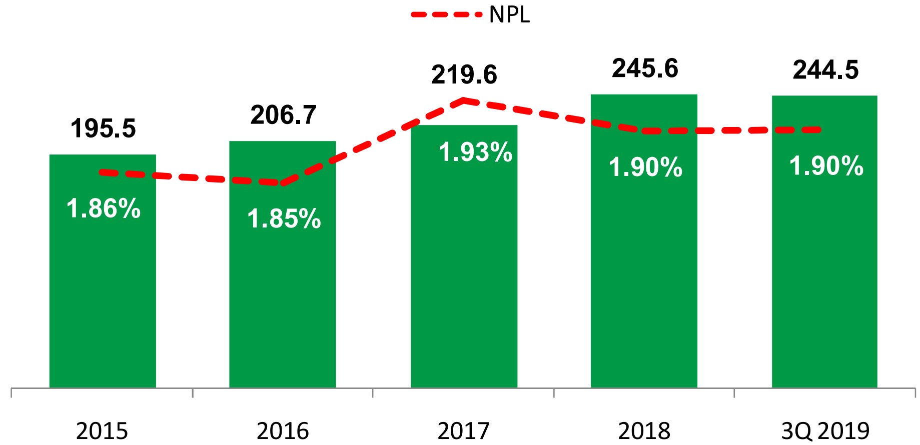
Chilean financial system

…with a robust financial system…

CHILE. Evolution of GDP growth projections 2019-2020

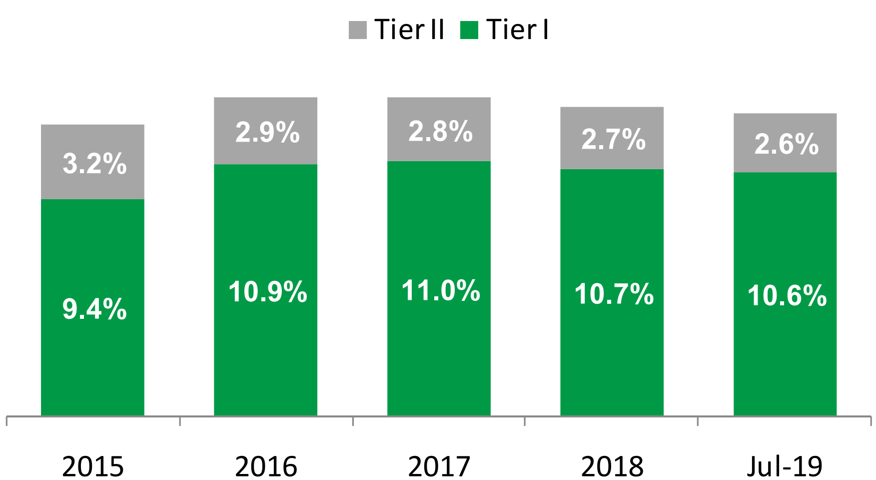


Total loans in the banking system[1] (US$bn)



Source: CMF
Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019)
[1] Figures exclude CNB (City National Bank) and Itau Corpbanca operations in Colombia

Banking system capitalization ratio



Source: CMF. Tier I and Tier II calculated as core capital and supplementary capital as % of total risk weighted assets respectively

Chilean banking regulation – upgrading to Basel III

- New General Banking Law was approved and seeks to align capital requirements in Chile with Basel III guidelines,
- It would ask for at least an additional 2.5% in required capital (conservation buffer), in addition to the 8% currently in place.
- we expect to have an extra 1.25%-1.75% capital requirement as we are one of the larger banks in Chile, we are now expecting the credit risk-weighted assets (CRWA) factors for enquiries while the operational risk-weighted assets (ORWA) are currently published by CMF and we don't expect too many changes because it's very similar to Basel III.
- Implementation will be phased over a period of 5 years.

Bci at a glance

Leading financial institution in Chile by assets…

Profitable and financially sound

as of September 2019

US$64.6 bn
(+18.9% YoY)
Total assets

US$45.0 bn
(+12.7% YoY)
Total loans

US$443 mm
Net Income YTD
*(ROAE 12.03%)***

US$8.92bn
Market Cap[2]

A2	A	A
Moody's	S&P Global Ratings	Fitch Ratings

Credit rating profile:

Retail, Wholesale and Investment bank

- Segments (Affluent, Mass Affluent, Mass Market)
- SMEs
- Credit Cards
- Mortgage
- Consumer loans
- Deposits

- Commercial Bank
- Private bank
- Treasury Products
- Corporate Banking
- Asset Management
- Cash Management
- Factoring
- Leasing
- Stock brokerage
- Insurance brokerage

Diversified business model

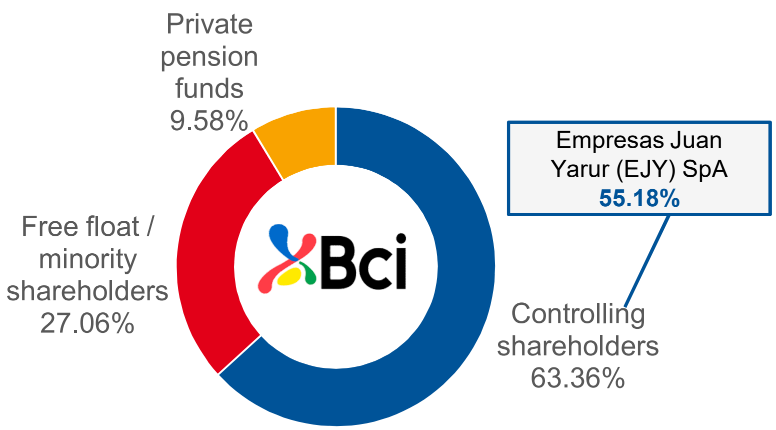
- *Largest bank in Chile (total assets)*
- *3rd Largest Florida-based bank*

CNB : 24% Assets
Bci Miami : 6% Assets

Source: CMF as of September 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019); [1] Before provisions for loan losses and operating expenses ; [2] Bloomberg as of September, 2019

…with a successful strategy supported by its strong corporate governance

Long-term support from its controlling shareholders…



…and strong corporate governance

- Board of Directors is composed by **experts in various fields, academics, economists, bankers and individuals connected with the world of technology,** who share a **long-term vision**
  - The Board of Directors includes **2 independent directors**, who actively participate in the Bank's committees
- Recognized for its **Corporate Governance** structure

Best corporate governance | *Corporate reputation*

Strategic priorities

1 Leverage digital customer experience to achieve competitive advantage

- Best-in-class customer experience through digital transformation

2 Drive sustainable growth, while maintaining prudent risk

- Drive selective growth in line with defined risk-appetite
- Optimize capital structure
- Further deploy our international business

3 Enhance leadership and collaboration throughout the organization

- Promote disruptive innovation and boost collaboration
- Strive to create sustainable value for all our stakeholders

Throughout its 80 year history, Bci has maintained high growth, profitability and corporate governance standards

…Balance sheet

US$ million (*)	2015	2016	2017	2018	CAGR 2015-2018	Sep 2018	Sep 2019	%∆
Cash	1,748	2,166	2,054	2,827	17.39%	2,532	3,319	31.10%
Securities	5,090	5,209	6,496	7,238	12.45%	7,162	7,714	7.71%
Loans	27,382	30,455	33,383	41,027	14.43%	39,281	44,073	12.20%
Other Financial Instruments	362	418	305	82	-39.07%	69	120	73.46%
Fixed Assets	388	384	371	386	-0.16%	376	370	-1.73%
Other Assets	4,542	3,849	3,921	5,223	4.77%	4,906	8,996	83.35%
Total Assets	**39,512**	**42,481**	**46,530**	**56,783**	**12.85%**	**54,326**	**64,591**	**18.90%**
Deposits on Demand	11,051	11,253	13,093	16,784	14.95%	15,218	17,765	16.73%
Time Deposits	12,774	13,674	14,683	16,930	9.85%	17,402	16,825	-3.31%
Interbank Borrowings	2,458	2,264	2,409	3,788	15.50%	3,370	4,679	38.84%
Bonds Payable	5,249	6,040	6,894	8,209	16.07%	7,850	10,004	27.45%
Other Liabilities	5,232	5,791	5,704	6,322	6.51%	6,469	10,286	59.00%
Equity	**2,747**	**3,459**	**3,747**	**4,749**	**20.02%**	4,017	5,032	25.27%
Total Liabilities	**39,512**	**42,481**	**46,530**	**56,783**	**12.85%**	**54,326**	**64,591**	**18.90%**

Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019)
includes operations of CNB

…Financial results

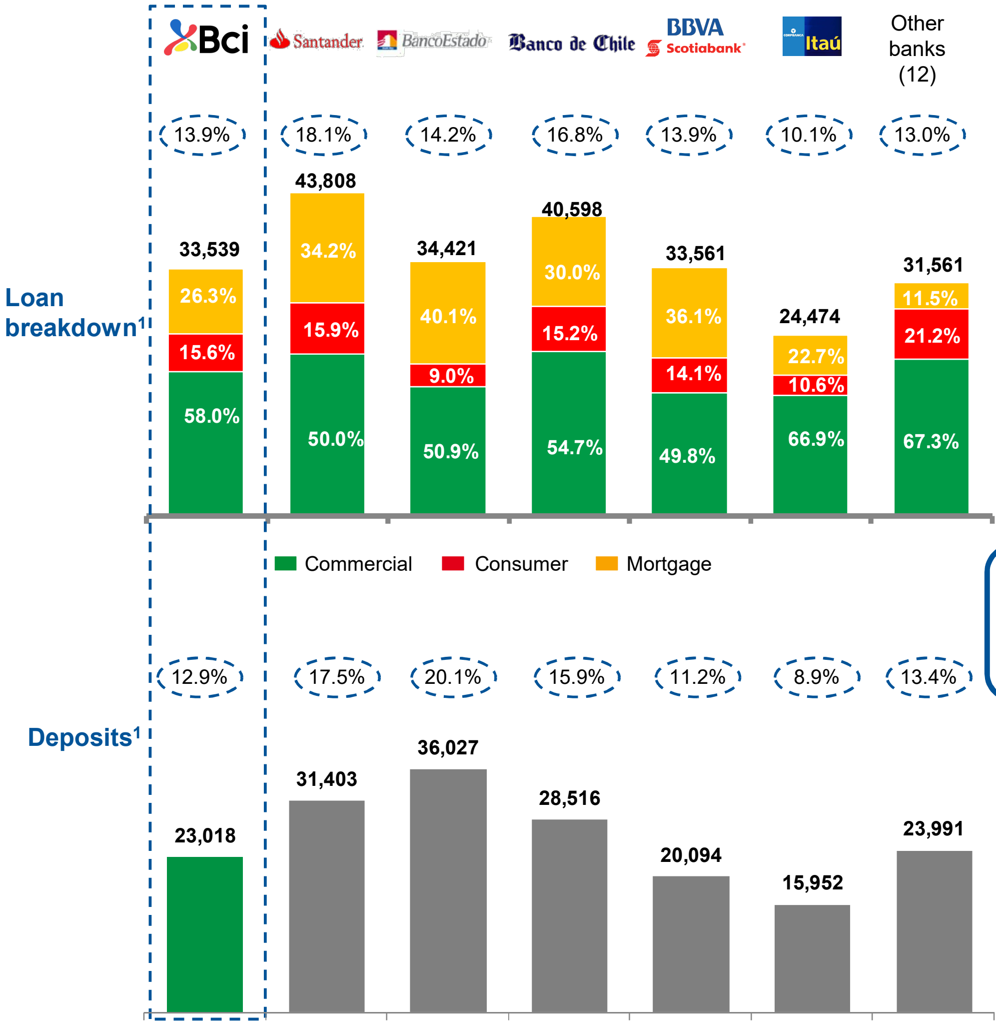
US$ million (*)	2015	2016	2017	2018	CAGR 2015-2018	Sep 2018	Sep 2019	%∆
Net Interest Income	1,099	1,243	1,284	1,483	12.04%	1,074	1,335	24.30%
Net Service Fee Income	322	373	369	420	13.00%	301	363	20.35%
Operating Income	**1,421**	**1,616**	**1,653**	**1,904**	**12.25%**	**1,375**	**1,698**	**23.44%**
Other Operating Income	188	149	243	273	11.82%	197	221	12.0%
Provision for loan losses	-260	-252	-292	-366	10.89%	-262	-408	55.86%
Operating Income, net of loan losses, interest and fees	**1,349**	**1,513**	**1,604**	**1,811**	**12.47%**	**1,311**	**1,511**	**15.24%**
Personal salaries and expenses	-418	-512	-548	-638	18.86%	-457	-493	7.87%
Administrative Expenses	-260	-310	-339	-401	21.29%	-286	-329	15.07%
Depreciation and Amortization	-60	-76	-83	-93	18.17%	-67	-105	56.92%
Total operating expenses	**-801**	**-897**	**-970**	**-1,132**	**17.11%**	**-810**	**-927**	**14.48%**
Total Net Operating Income	**549**	**583**	**740**	**714**	**7.87%**	**550**	**565**	**2.63%**
Income Tax	-94	-116	-230	-170	20.36%	-134	-122	-9.06%
Consolidated Net Income for the Year	**454**	**467**	**510**	**544**	**4.90%**	**416**	**443**	**6.40%**

Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019)
includes operations of CNB

…and where Bci is has a relevant position in the market…

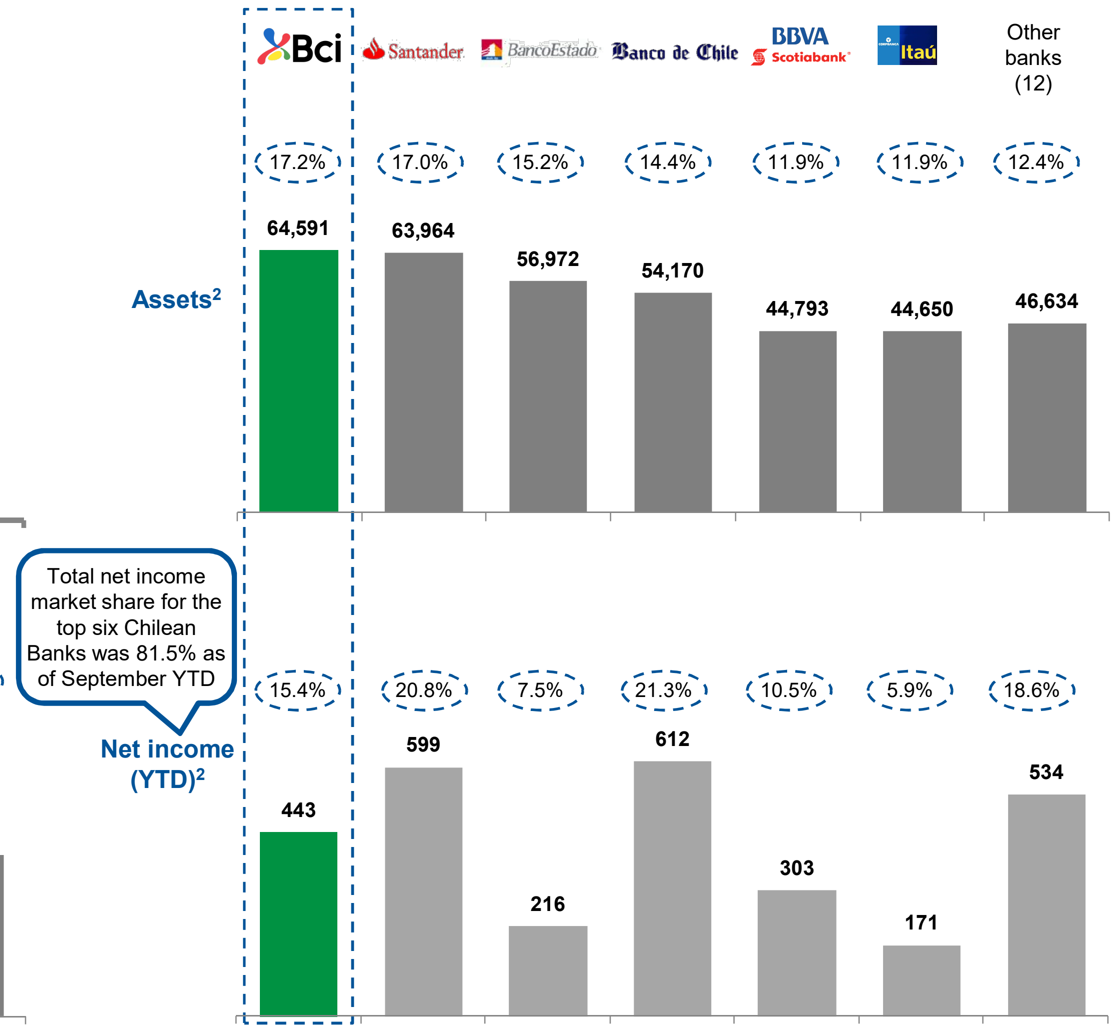
Chilean banking system benchmark (local)

In US$mm, as of September 2019



Chilean banking system benchmark (consolidated)

In US$mm, as of September 2019

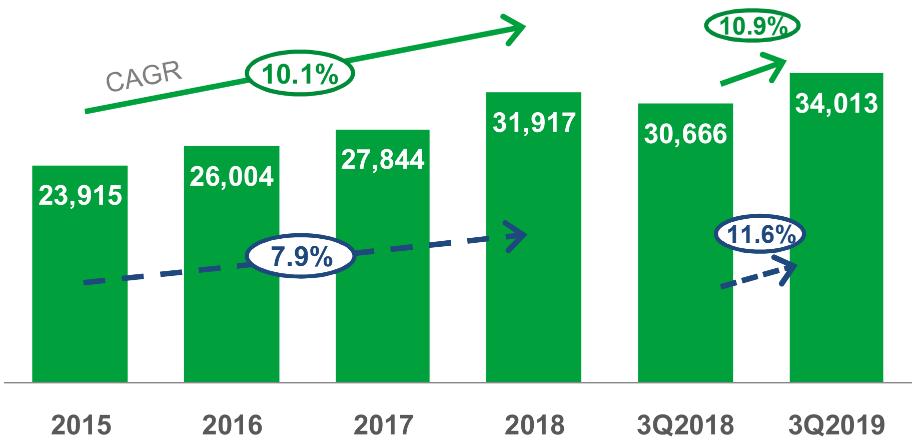


% Market share in Chilean banking system

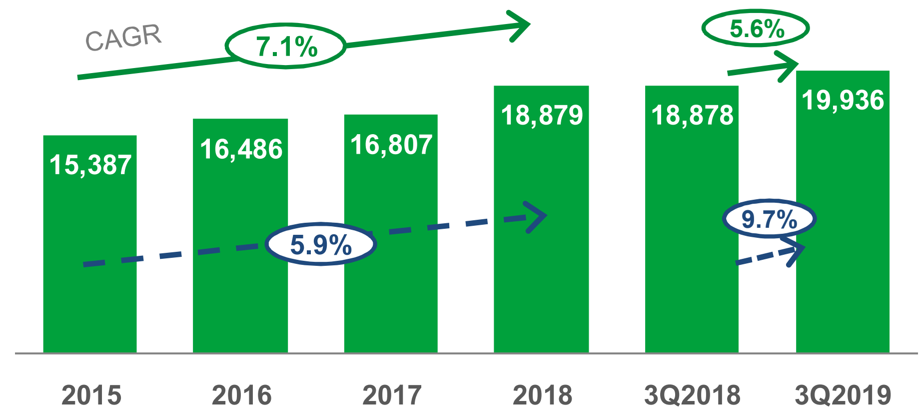
Source: Company filings and Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF)
Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019)
(1) Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations
(2) Bci figures include CNB (City National Bank) and Itau Corpbanca figures include Colombia operations

…increasing our stake in the retail Segment…

Total loans (US$mm)

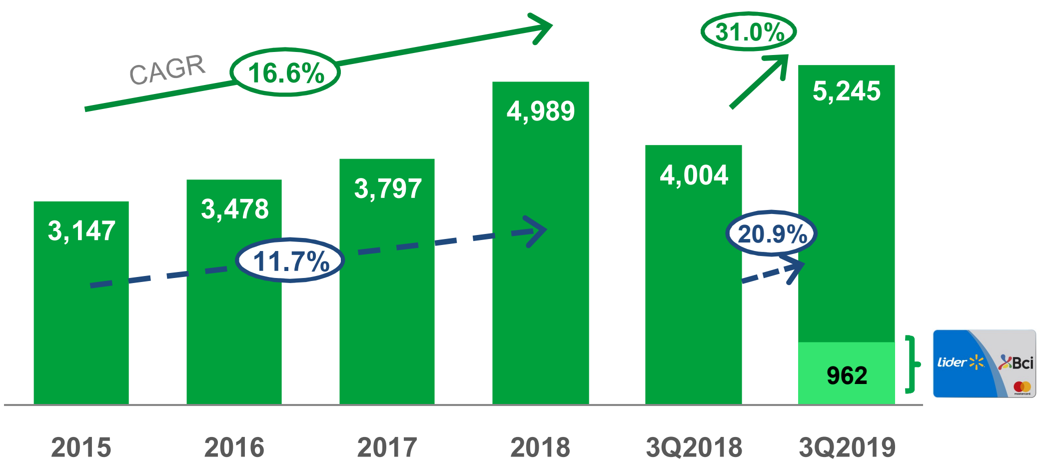


Commercial & Interbank loans (US$mm)

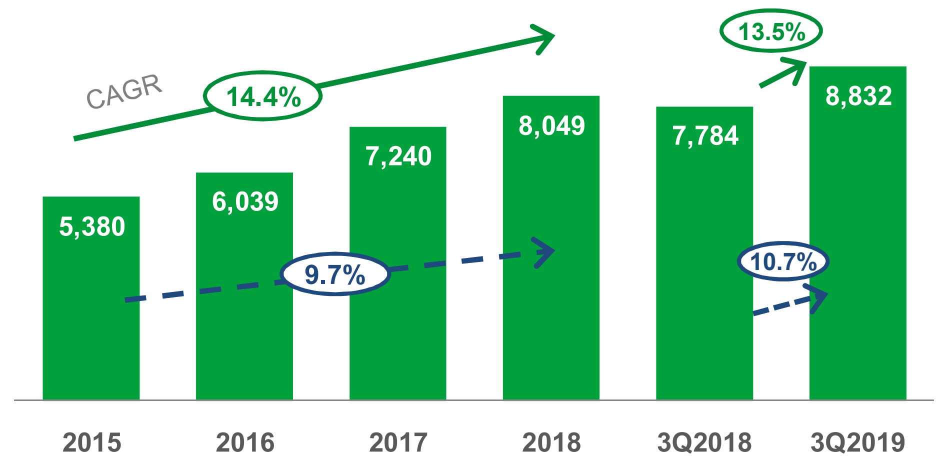


Bci --- System

Consumer lending loans (US$mm)



Mortgage loans (US$mm)

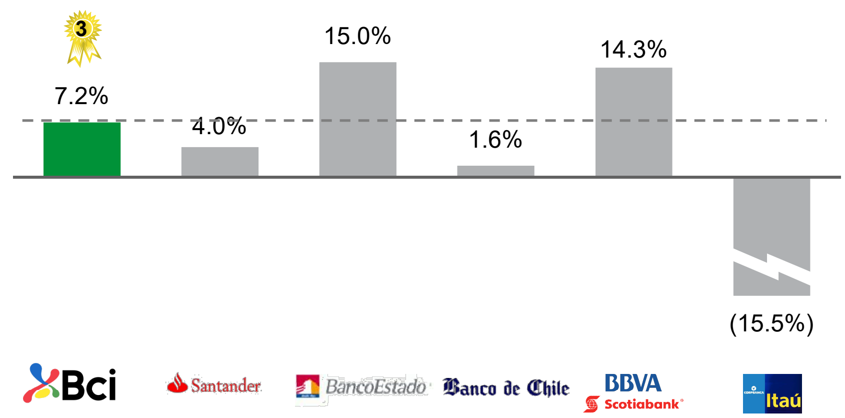


Source: Financial Market Commission (CMF).as of September 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019) ; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Successful organic growth in Chile…

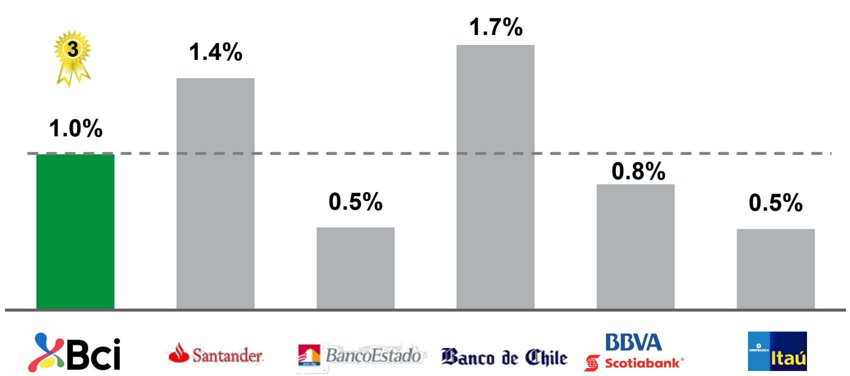
Net income CAGR[1]

September 2015 – September 2019 *Median = 6.7%*

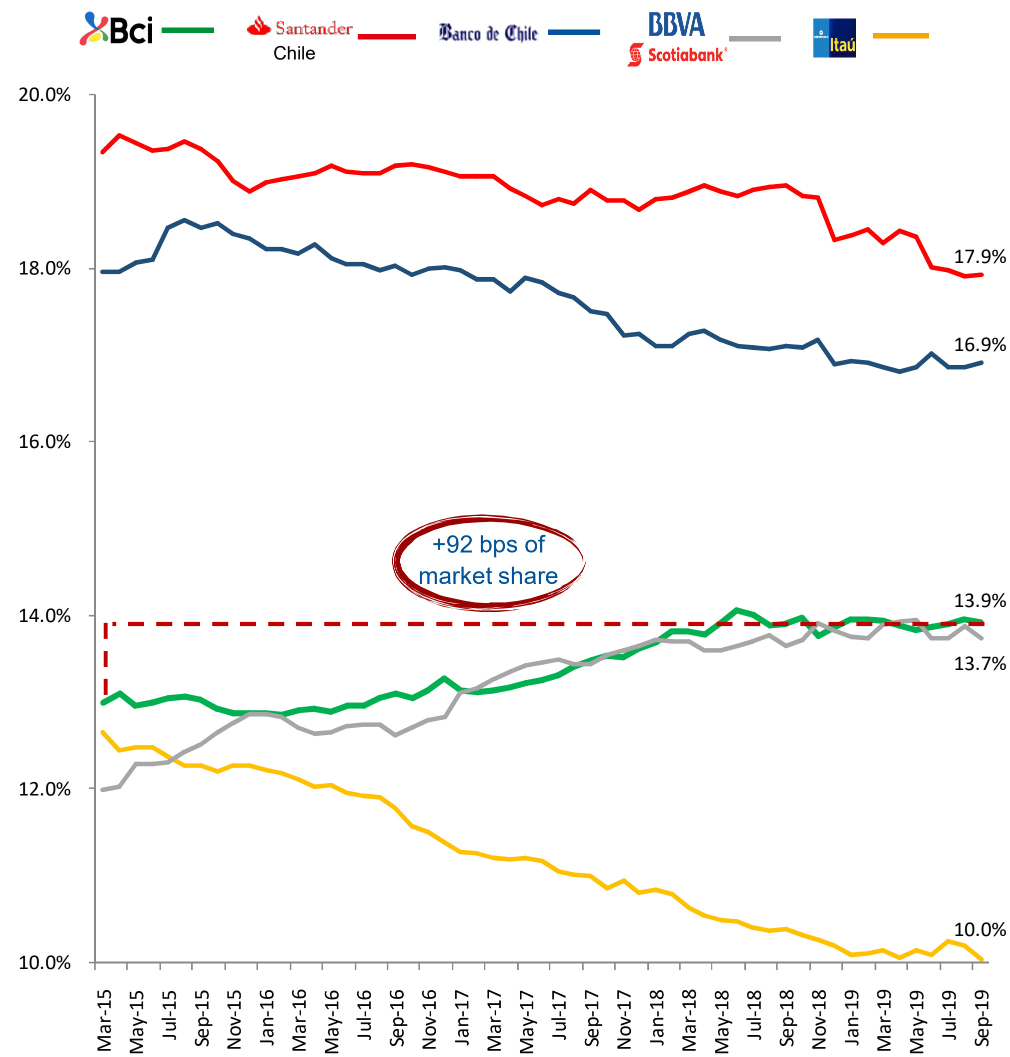


Return on average assets (ROAA)[1]

as of September 2019



Total loans market share - local[2] (%)



Source: CMF as of September 2019

[1] Figures include CNB and Itau Corpbanca Colombia; [2] Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations;

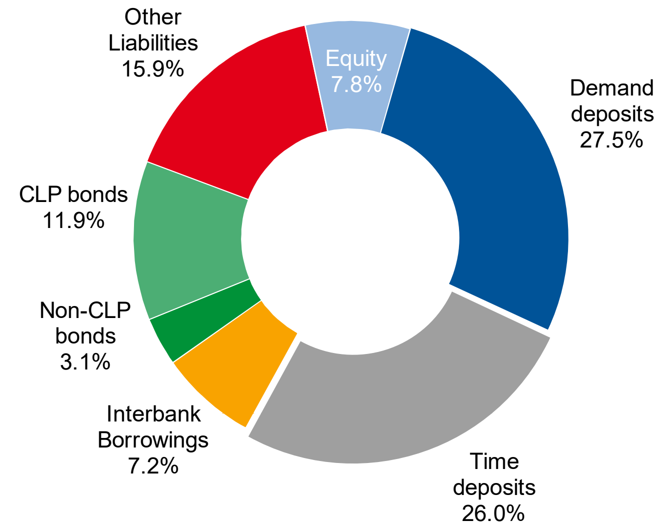
…with diversified and low funding cost…

In terms of maturity, currency and geography

Funding Sources

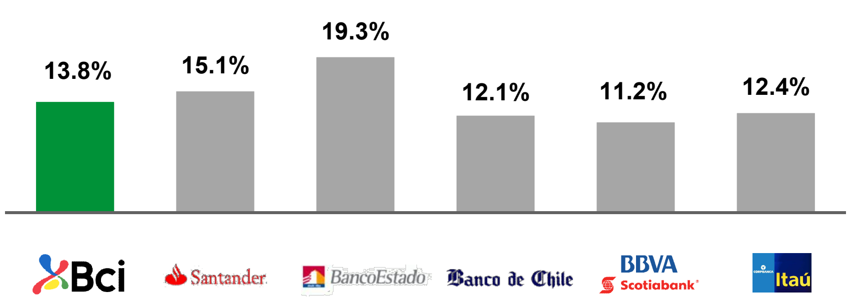
- Long term funding composed primarily of UF local bonds in the Chilean market, complemented by other international issuances, through our MTN program in US dollars, Euros, Swiss Francs, Japanese Yens and Australian dollars
  - The long-term debt matches our long-term residential mortgage portfolio
- Short-term funding coming from commercial paper program managed out of its Miami branch which provides an additional source of US dollar funding

Breakdown by type[1]



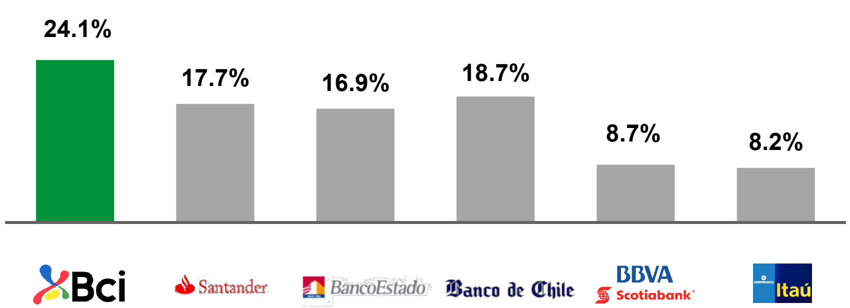
Time Deposit market share

as of September 2019



Current accounts & demand deposits market share

as of September 2019



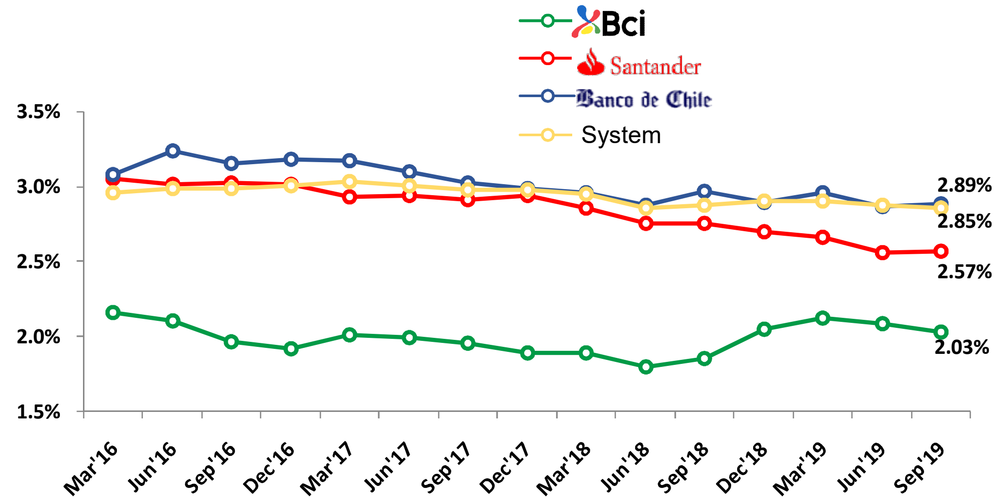
Source: Company filings and CMF as of September 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019); Bci figures include CNB (City National Bank) and Itau CorpBanca figures include Colombia operations; [1] Considers all of the Company's assets in Chile.

…while maintaining prudent risk

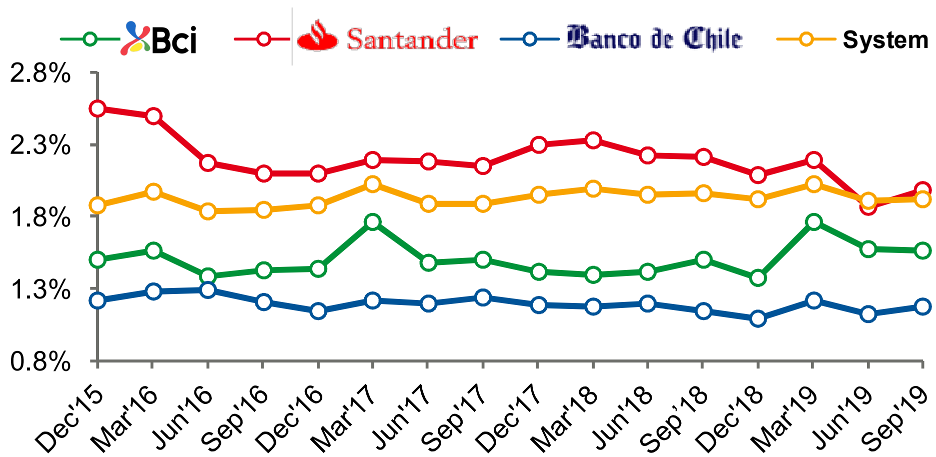
Highlights

- Our loan growth has been accompanied by a well-established risk tolerance framework, which aims to decrease the credit risk perceived from loans from origination to the collection process
- Bci's asset quality is supported by proactive risk management and monitoring, as well as a continued focus
- Due to all these efforts, our risk ratios have remained at healthy levels over time and consistently below the system, despite significant loan growth
- Our loan portfolio is well diversified by business lines, economic sectors, and customers.
  - In terms of loan portfolio concentration, the 20 largest loans account for less than 10% of the bank's total loans

Cost of risk index (Allowances / Average Gross Loans)



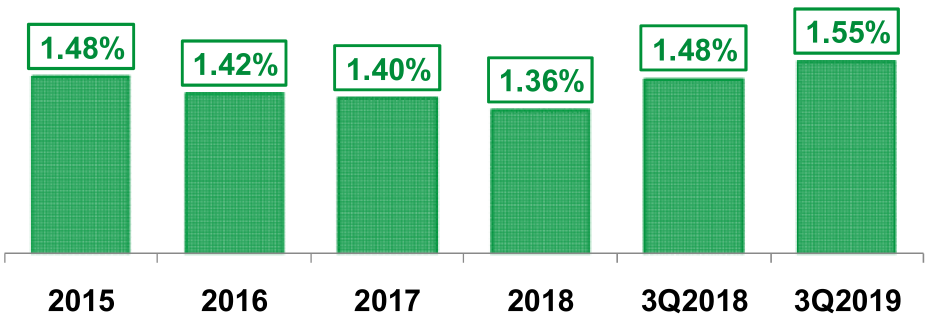
NPLs (Delinquency +90 days / Loans)



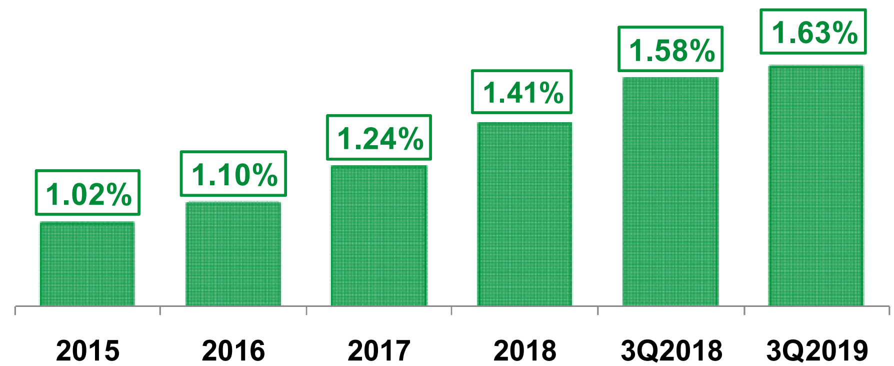
Source: CMF. Figures as of September 2019
Note: NPLs are calculated excluding all banks' subsidiaries;
Cost of risk index and NPLs, includes operations of CNB and Itau Corpbanca Colombia;

Non-Performing Loans (NPLs)

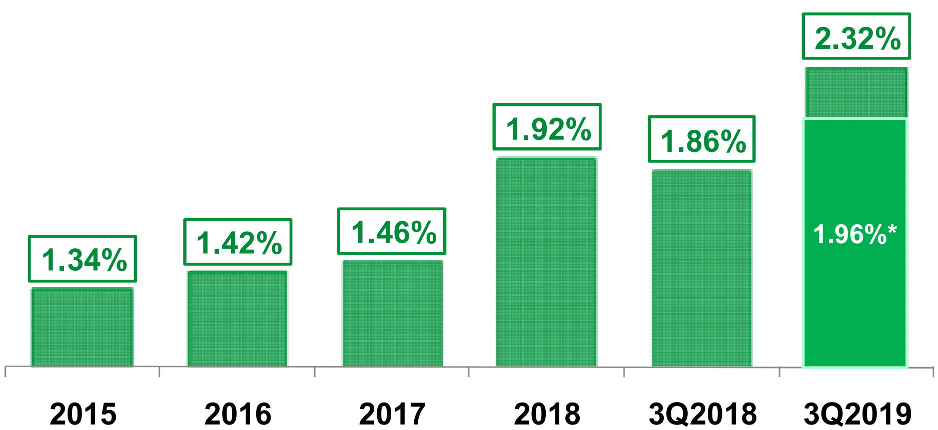
NPL Ratio (NPLs/Total Loans)



NPL Ratio (Commercial & Interbank Loans)

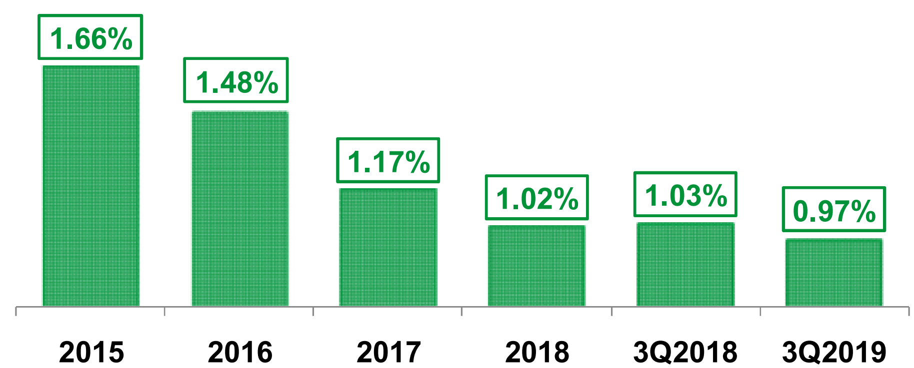


NPL Ratio (Consumer Loans)



*NPLs of 1.96% in Consumer Loans exclude Financial Services

NPL Ratio (Mortgage Loans)

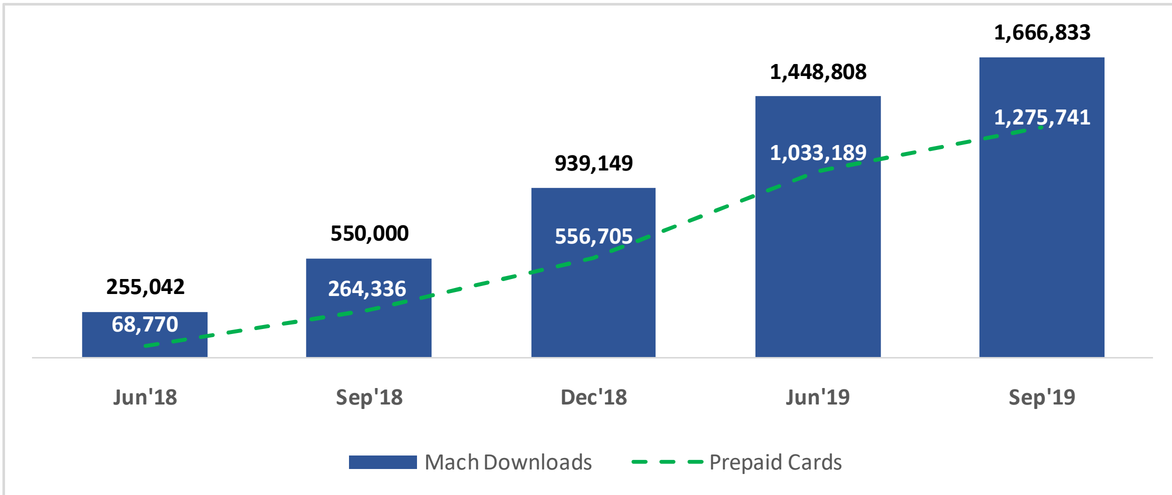


Note: Figures are converted to US$ using an FX of USD/CLP of 728.21 (October 1st 2019)
Includes Bci subsidiary in USA (CNB)

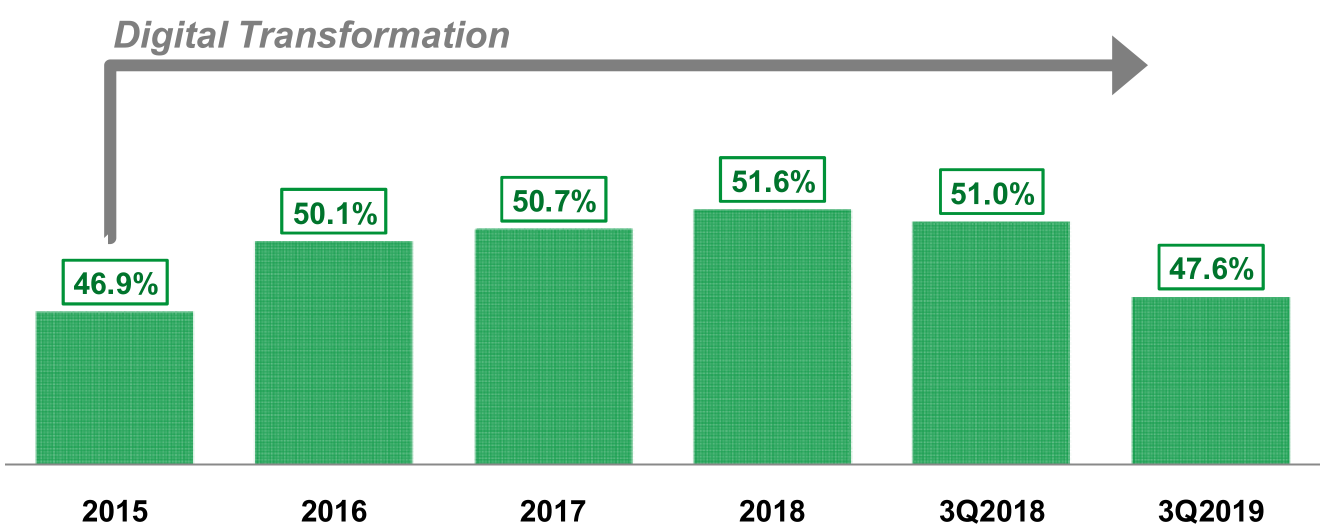
Bci has implemented several initiatives that prepare it for the future

Our strategy is rapidly embracing digital transformation

MACH: disruptive innovation rapidly penetrating the market



We improve our efficiency ratio

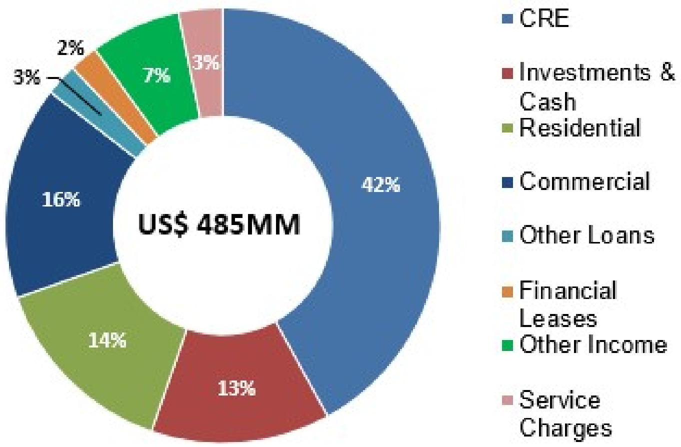


Source: Company fillings. Efficiency ratio includes City National Bank of Florida

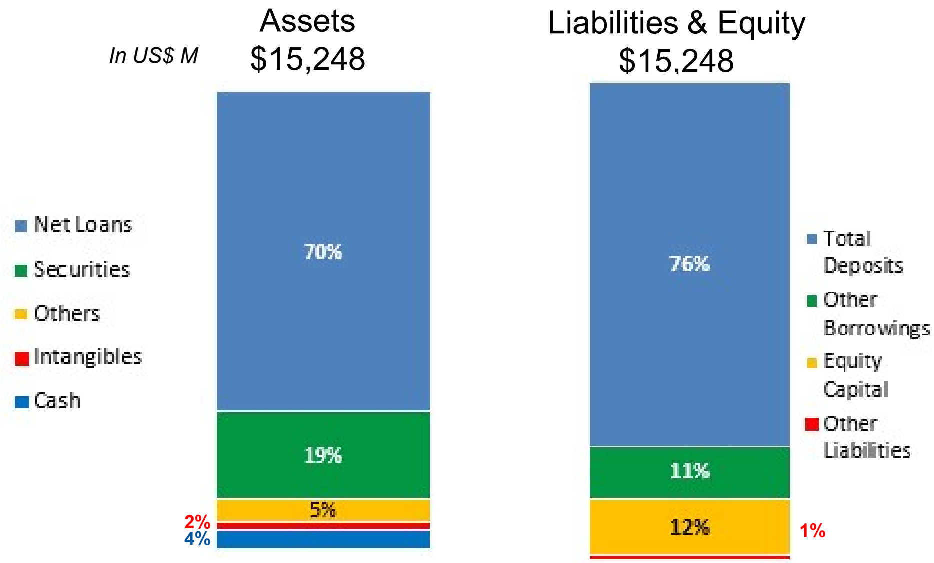
City National Bank of Florida

CNB at a Glance

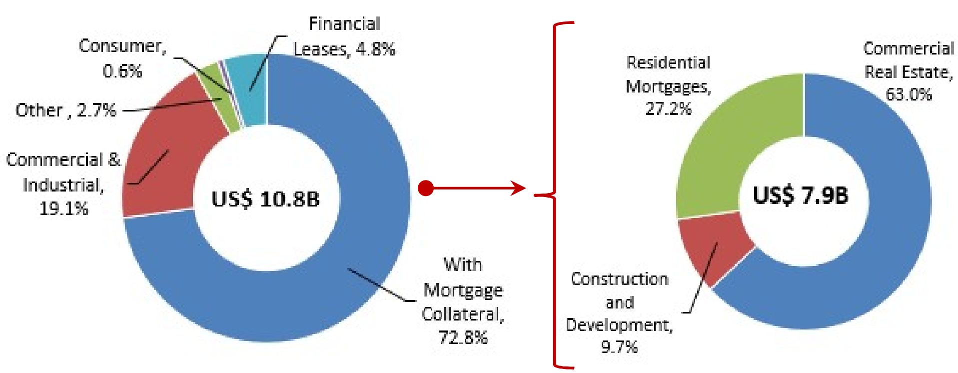
Revenue Breakdown *as of Sept 30, 2019 (YTD)*



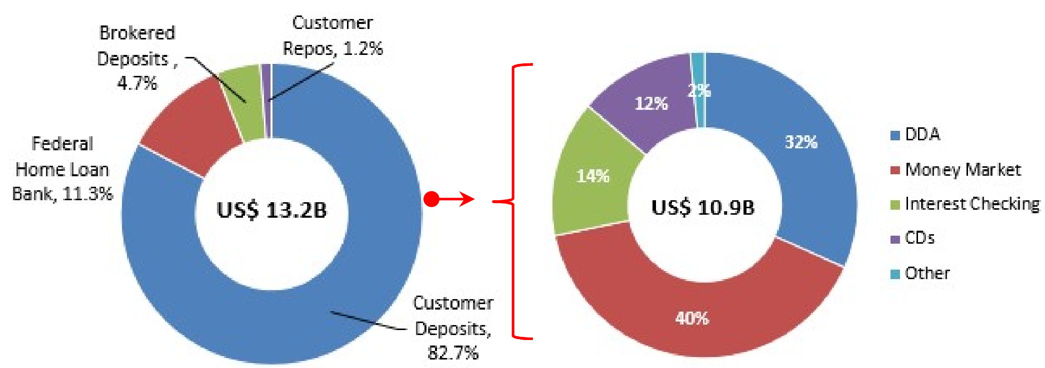
Balance Sheet *as of Sept 30, 2019*



Gross Credit Portfolio Composition *as of Sept 30, 2019*



Funding Structure and Deposits *as of Sept 30, 2019*



Source: City National Bank
Note: Credit Portfolio excludes operating leases

Balance Sheet Consolidated

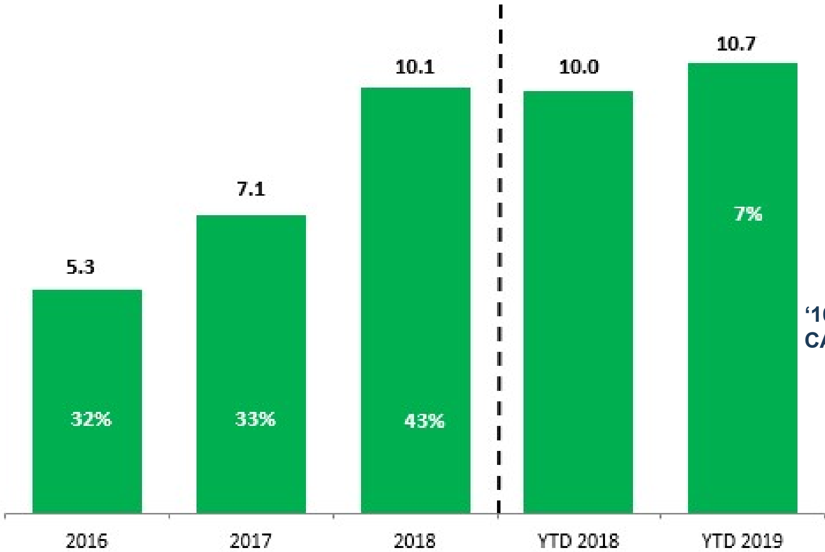
BALANCE SHEET ($ millions)	Sep-18	Dec-18	Jun-19	Sep-19	$ Var QoQ	% Var QoQ	$ Var YoY	$ Var YoY
Commercial & Industrial	$2,055	$2,041	$2,112	$2,062	($50)	-2.4%	$7	0.3%
Commercial Mortgages	$4,511	$4,518	$4,686	$4,958	$273	5.8%	$448	9.9%
Residential Mortgages	$2,061	$2,101	$2,101	$2,143	$42	2.0%	$82	4.0%
RE Construction and Land	$746	$784	$936	$765	($171)	-18.3%	$19	2.6%
Other Loans	$341	$312	$355	$361	$6	1.6%	$19	5.7%
Total Gross Loans	**$9,714**	**$9,756**	**$10,190**	**$10,290**	**$99**	**1.0%**	**$575**	**5.9%**
Total Gross Lease	**$552**	**$628**	**$687**	**$686**	**($1)**	**-0.1%**	**$134**	**24.3%**
Total Investments	**$2,710**	**$2,905**	**$2,930**	**$2,933**	**$3**	**0.1%**	**$222**	**8.2%**
Total Interest Bearings & Cash	**$287**	**$387**	**$612**	**$612**	**($1)**	**-0.1%**	**$324**	**112.9%**
Total Earning Assets[1]	**$13,155**	**$13,563**	**$14,303**	**$14,411**	**$108**	**0.8%**	**$1,256**	**9.5%**
Total Assets	**$13,952**	**$14,326**	**$15,052**	**$15,248**	**$196**	**1.3%**	**$1,297**	**9.3%**
Non-Interest Bearing Deposits	$3,279	$3,248	$3,374	$3,444	$71	2.1%	$166	5.1%
Int. Bearing Customer Deposits	$6,507	$7,330	$7,424	$7,445	$21	0.3%	$939	14.4%
Brokered Deposits	$872	$710	$1,008	$669	($339)	-33.6%	($203)	-23.2%
Total Deposits	**$10,657**	**$11,288**	**$11,806**	**$11,559**	**($247)**	-2.1%	**$902**	**8.5%**
Repos	$154	$178	$98	$161	$63	64.4%	$7	4.5%
FHLB and Other Borrowings	$1,290	$1,015	$1,200	$1,500	$300	25.0%	**$210**	**16.3%**

- Loans and leases increased by $98MM in the quarter & $709MM YoY as the Bank moderates its loan growth objectives
- The reduction in construction and land loans is due to the completion of several projects that were transferred to commercial mortgages
- Non-interest bearing deposits increased by $71MM QoQ and by $166MM YoY due to the Bank's ongoing focus on sales effectiveness practices
- Customer deposit growth of $1.1B significantly exceeds loan & lease growth of $709MM YoY, thereby further enhancing the Bank's overall liquidity position

Source: City National Bank

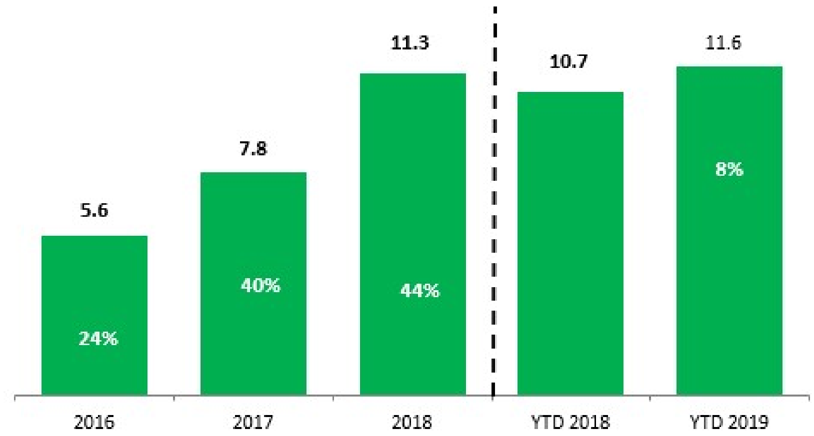
Financial Highlights: Sustained and Stable Growth

Net Loans (US$BN) *as of Sept 30, 2019*



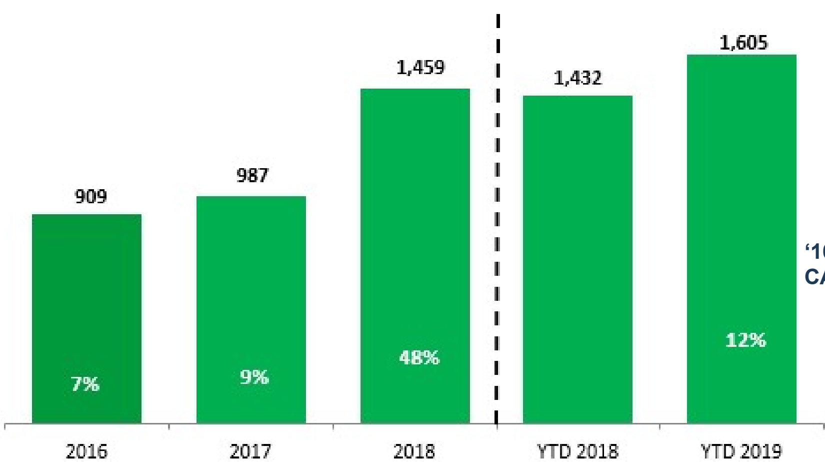
'16-'19
CAGR: 26%

Deposits (US$BN) *as of Sept 30, 2019*



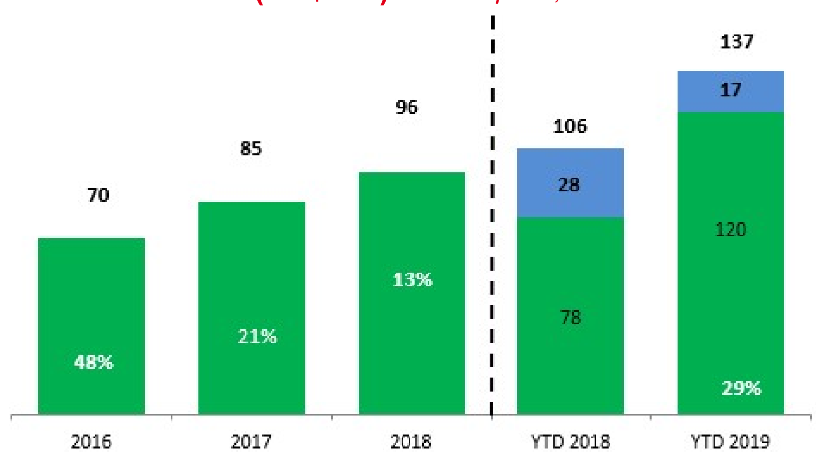
'16-'19
CAGR: 27%

Tier 1 Capital (US$MM) *as of Sept 30, 2019*



'16-'19
CAGR: 21%

***Net Income (US$MM)** *as of Sept 30, 2019*



YTD 2018 - $27.5MM Transaction and other one time expenses

YTD 2019 - $16.6 MM Transaction and other one time expenses

'16-'19
CAGR: 32%

Source: City National Bank

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Consolidated Income Statement

INCOME STATEMENT ($ millions)	3rd Qtr 2018	4th Qtr 2018	2nd Qtr 2019	3rd Qtr 2019	$ Var QoQ	% Var QoQ	YTD 2018	YTD 2019	$ Var YoY	% Var YoY
(+) Net Interest Income	$101.5	$100.9	$100.8	$100.6	-$0.2	-0.2%	$254.3	$304.3	$50.0	19.7%
(+) Non-Interest Income	$11.0	$12.2	$14.1	$19.3	$5.2	36.7%	$31.1	$48.3	$17.2	55.4%
(=) Operating Income	**$112.5**	**$113.1**	**$114.9**	**$119.9**	**$5.0**	**4.4%**	**$285.4**	**$352.6**	**$67.2**	**23.6%**
(-) Personnel Expenses	$48.4	$45.6	$30.5	$31.4	$0.9	2.9%	$106.4	$94.5	-$11.9	-11.2%
(-) Occupancy & Equipment Expenses	$6.1	$7.7	$5.5	$5.5	-$0.1	-1.5%	$13.1	$16.5	$3.5	26.5%
(-) Other Non-Interest Expenses	$13.7	$18.8	$15.3	$16.5	$1.2	8.0%	$42.3	$47.7	$5.3	12.6%
(=) Core Earnings	**$44.3**	**$41.0**	**$63.6**	**$66.6**	**$3.0**	**4.7%**	**$123.6**	**$193.9**	**$70.3**	**56.9%**
(-) Provision Expense	$2.6	$9.4	$4.2	$1.5	-$2.7	-64.4%	$9.7	$10.6	$0.9	9.6%
(-) Amortization Expense	$8.0	$8.0	$8.1	$8.1	$0.0	0.0%	$12.2	$24.4	$12.3	100.5%
(+) CVA Adjustments	$0.1	-$1.1	-$1.7	-$1.6	$0.2	-10.7%	$0.3	-$4.4	-$4.7	-1479.4%
(=) Net Income before Taxes	**$33.8**	**$22.4**	**$51.9**	**$55.3**	**$3.4**	**6.6%**	**$102.0**	**$156.8**	**$54.7**	**53.6%**
(-) Tax Expense	$7.8	$5.0	$12.6	$12.5	-$0.1	-0.9%	$23.7	$36.7	$13.0	55.0%
(=) Net Income after Taxes	**$26.0**	**$17.5**	**$39.3**	**$42.8**	**$3.5**	**9.0%**	**$78.3**	**$120.0**	**$41.7**	**53.2%**
Normalized Net Income	**$42.6**	**$34.4**	**$44.5**	**$48.8**	**$4.3**	**9.6%**	**$105.9**	**$136.6**	**$30.8**	**29.1%**

- Net income of $120MM is 53% higher than the prior year due to the success of the TotalBank transaction
- While net interest income increased by 20% YoY, net interest income is flat over the linked quarter despite the challenging interest rate environment
- Core earnings improved by $70MM or 57% YoY and are propelled by the TotalBank transaction that closed in June 2018
- The $12MM increase in the intangible amortization is the result o the intangibles created in the TotalBank transaction

City National Bank's core earnings increased 57% year-over-year

Source: City National Bank

Key Metrics

	2014	2015	2016	2017	2018	2019	Q3 2019
Loans & Leases/ Assets	61.90%	62.40%	64.50%	69.44%	70.57%	70.18%	70.18%
Loans / Deposits	79.60%	90.10%	95.00%	90.28%	89.57%	92.59%	92.59%
DDA / Deposits	44.00%	43.30%	37.70%	32.16%	28.88%	30.00%	30.00%
ROAA	0.85%	0.80%	0.96%	0.58%	0.76%	1.08%	1.12%
Normalized ROAA	0.85%	0.80%	0.96%	0.93%	1.16%	1.23%	1.28%
ROAE	4.40%	4.80%	7.16%	4.98%	6.82%	9.01%	9.29%
Normalized ROAE	4.40%	4.80%	7.16%	8.00%	10.39%	10.26%	10.59%
NIM	3.40%	3.20%	3.20%	3.03%	3.05%	2.93%	2.84%
Efficiency	55.20%	54.00%	48.79%	47.28%	58.68%	45.57%	45.06%
Normalized Efficiency	55.20%	54.00%	48.79%	49.03%	44.90%	44.42%	43.43%
NPLs	0.37%	0.36%	0.40%	0.30%	0.34%	0.33%	0.33%
ALLL + Loan Mark / NPLs	383%	283%	196%	193%	177%	178.64%	178.64%
Total RBC	17.10%	18.40%	15.16%	12.48%	13.60%	14.12%	14.12%
Tier 1 Leverage Ratio	12.59%	13.70%	11.63%	10.10%	10.44%	10.76%	10.76%

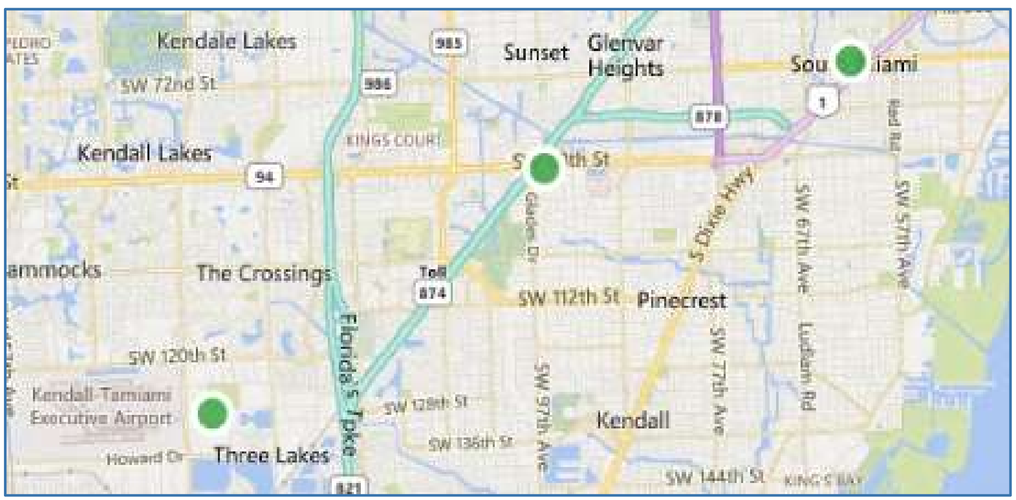
In US$mm	2014	2015	2016	2017	2018	2019	Q3 2019
Net Loans & Leases	3,311	4,041	5,324	7,062	10,110	10,702	10,702
Total Assets	5,353	6,478	8,252	10,170	14,326	15,248	15,248
Deposits	4,159	4,483	5,580	7,822	11,288	11,559	11,559
DDA (non interest)	1,831	1,942	2,103	2,515	3,260	3,467	3,467
Tangible Equity	761	845	922	982	1,452	1,621	1,621
Net Income	43	47	70	52	96	120	43
Normalized Net Income	43	47	66	85	146	137	49

Source: City National Bank

Executive Banking Corporation Franchise Overview

Franchise Overview

- Privately-held community bank in Miami, which offers a comprehensive range of traditional banking products and services for businesses and individuals, and which has been managed by its controlling shareholder since its origin
  - Prominent presence in the Miami-Dade banking market that has been built methodically for over 40 years
- Fundamentally sound, relationship-driven business model with a diverse loan and deposit base, strong asset quality and experience in the HOA deposit niche
- Strong management team that successfully guided Executive through the great recession and positioned the bank for continued future growth
- Transaction announced Sept. 2019 & expected to close 1H 2020
  - Accretive to CNB earnings in first full year by over 4%
  - 8.2x ENB's LTM earnings + cost savings as of June 30, 2019



Historical Financial Performance

(Dollars in US$ Thousands)	Year Ended December 31,		YTD as of
	2017	2018	9/30/2019
Balance Sheet			
Total Assets	$404,822	$424,389	$467,872
Gross Loans	$323,926	$362,105	$383,906
Total Deposits	$359,631	$364,986	$391,560
Noninterest-Bearing Deposits / Deposits	21.2%	19.3%	18.9%
Gross Loans / Deposits	90.1%	99.2%	98.0%
Capital			
Total Common Equity	$37,659	$40,369	$42,816
Total Equity	$39,016	$41,726	$44,173
Total Risk-Based Capital Ratio[1]	16.57%	16.19%	14.32%
Earnings & Profitability[2]			
Net Income	$1,987	$2,993	$1,826
ROAA	0.57%	0.70%	0.55%
ROAE	6.24%	7.71%	5.67%
Net Interest Margin	3.54%	3.75%	3.60%
Efficiency Ratio	77.94%	70.85%	76.14%
Asset Quality			
NPLs / Loans	0.38%	0.05%	0.49%
NPAs / Assets	0.30%	0.04%	0.40%
Loan Loss Reserves / Loans	1.31%	1.32%	1.29%

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