Corporate Presentation 1Q 2019

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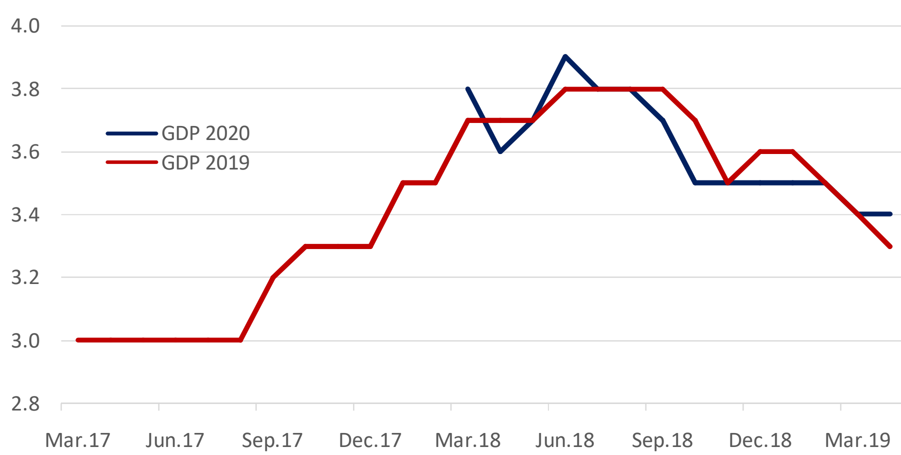
May 2019

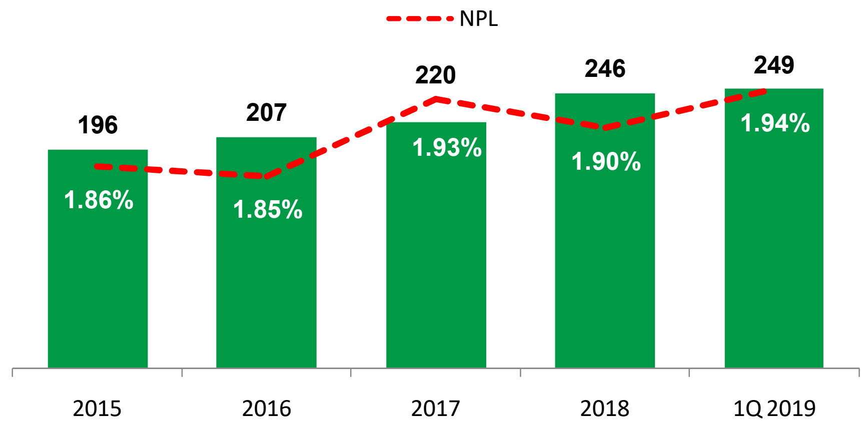
Chilean financial system

...with a robust financial system...

CHILE. Evolution of GDP growth projections 2019-2020

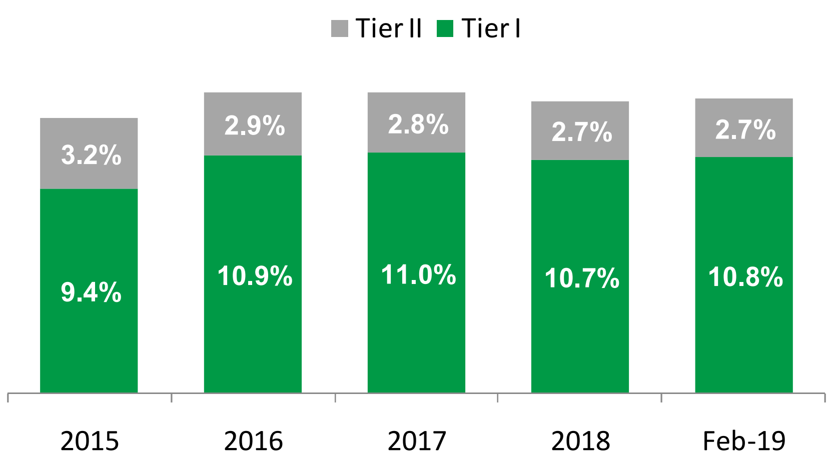


Total loans in the banking system[1] (US$bn)



Source: SBIF
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53
[1] Figures exclude CNB (City National Bank) and Itau Corpbanca operations in Colombia

Banking system capitalization ratio



Source: SBIF. 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

- After going to the constitutional court, the New General Banking Law was approved by the President. It seeks to align capital requirements in Chile with Basel III guidelines.
- New bill would require an additional 2.5% in required capital, in addition to the 8% currently in place. However, implementation will be phased over a period of 4 years
- The Chilean banking system is well capitalized to transition smoothly to Basel III capital requirements

Bci at a glance

Leading financial institution in Chile by assets…

Profitable and financially sound

as of March 2019

US$61.5bn
(+19.9% YoY)
Total assets

US$45.4bn
(+20.6% YoY)
Total loans

US$176mm
(ROAE 13.1%)
Net Income

US$8.94bn
Market Cap[2]

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

Credit rating profile

Diversified business model

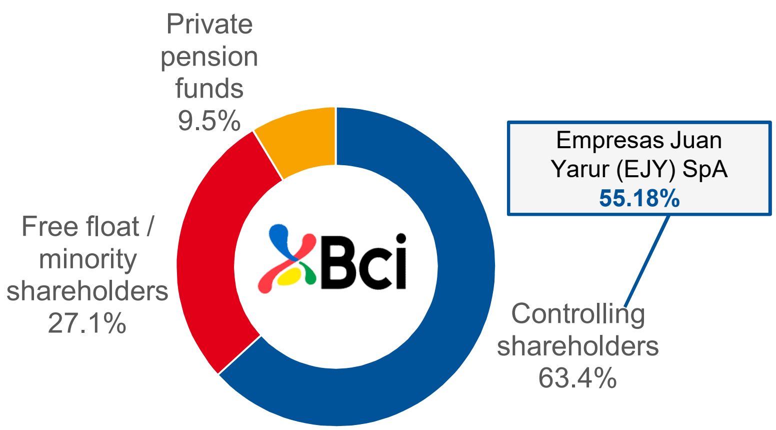
- *Largest bank in Chile (total assets)*
- *3rd Largest Florida-based bank*

CNB : 24% Assets
Bci Miami : 3% Assets

Source: SBIF as of March 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53; [1] Before provisions for loan losses and operating expenses ; [2] Bloomberg as of April, 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

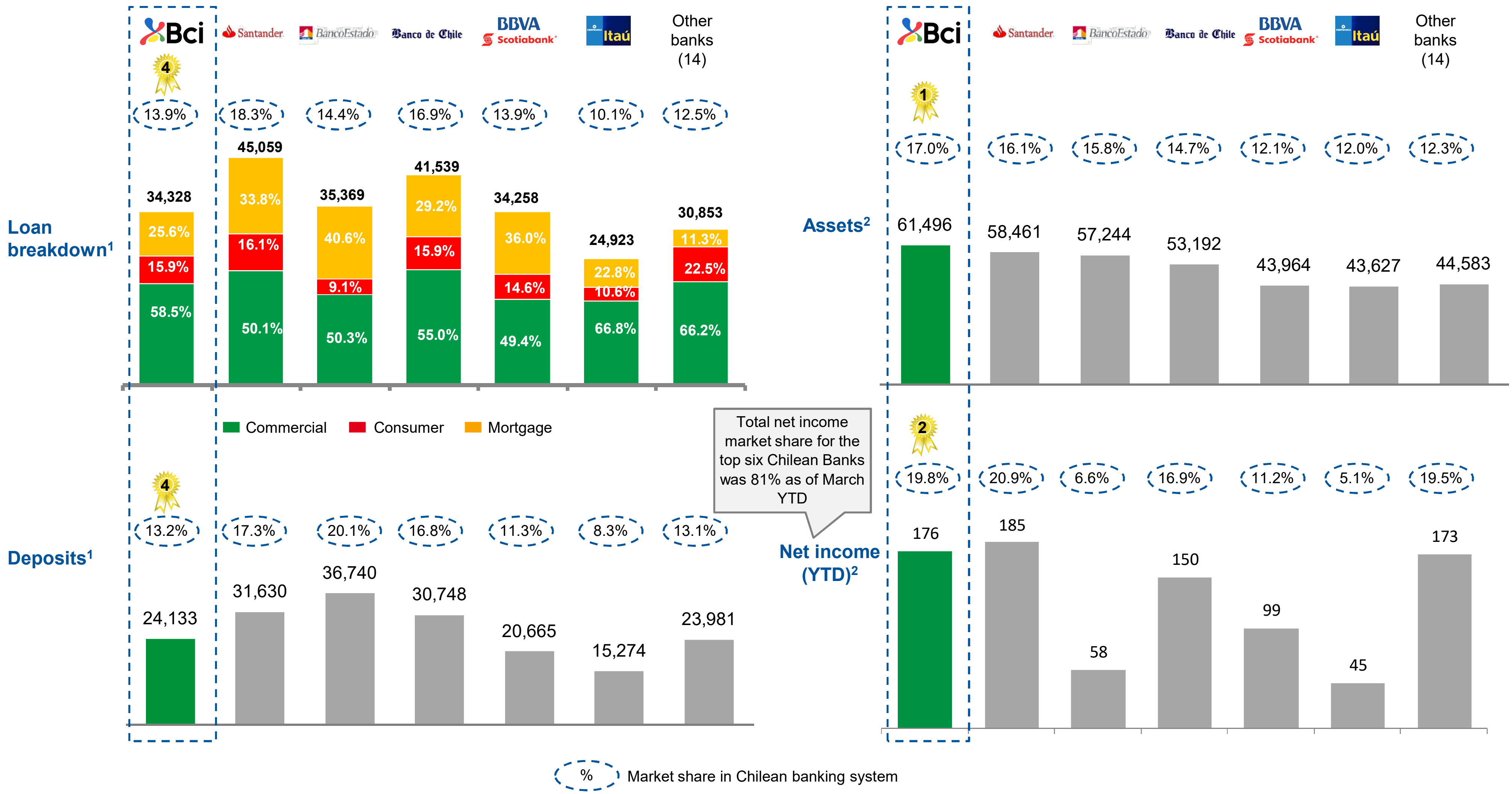
- Promote disruptive innovation and boost collaboration
- Strive to create sustainable value for all our stakeholders

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

…and where Bci is one of the leading banking franchises

Chilean banking system benchmark

In US$mm, as of March 2019

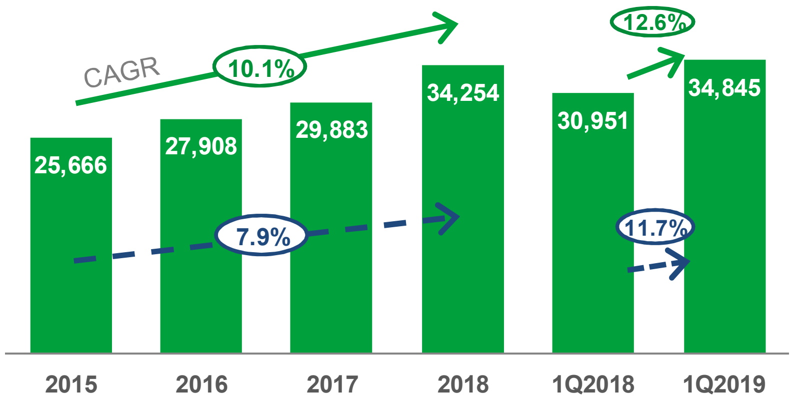


Source: Company filings and Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF)
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019;
(1) Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations
(2) Bci figures include CNB (City National Bank) and Itau Corpbanca figures include Colombia operations

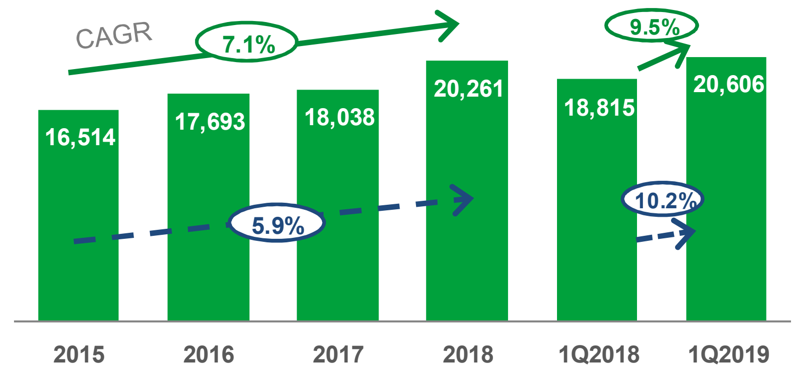
…in all the local segments…

Strong growth track record, consistently outperforming the system

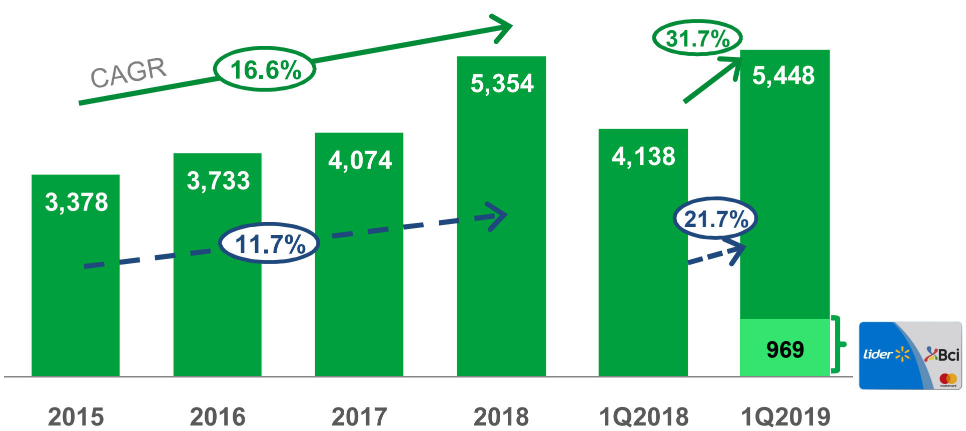
Total loans (US$mm)



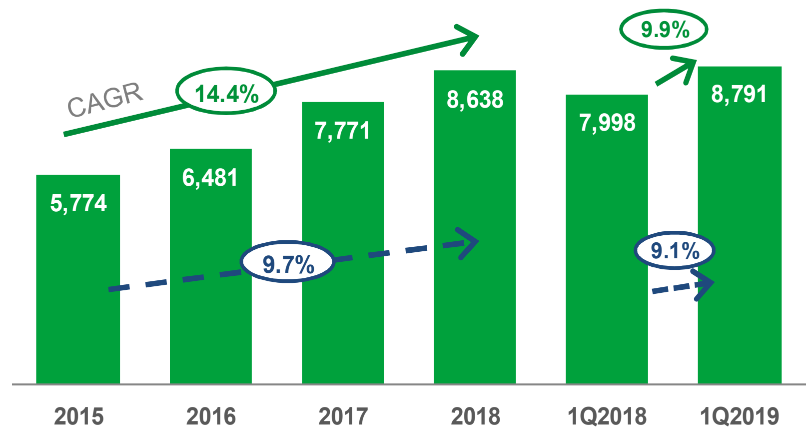
Commercial & Interbank loans (US$mm)



Consumer lending loans (US$mm)



Mortgage loans (US$mm)



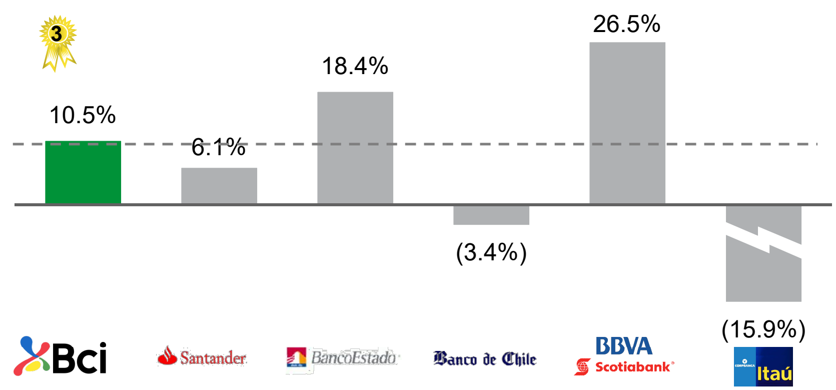
Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF) as of Mach 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Successful and consistent organic growth in Chile…

Increasing market share while maintaining profitability

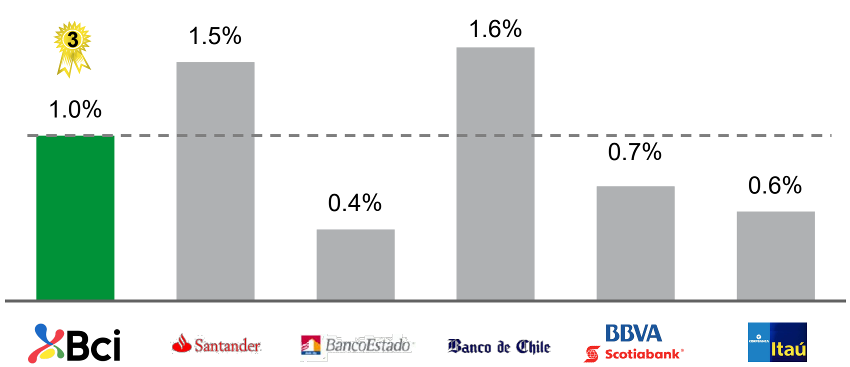
Net income CAGR[1]

March 2015 – March 2019 *Median = 7%*

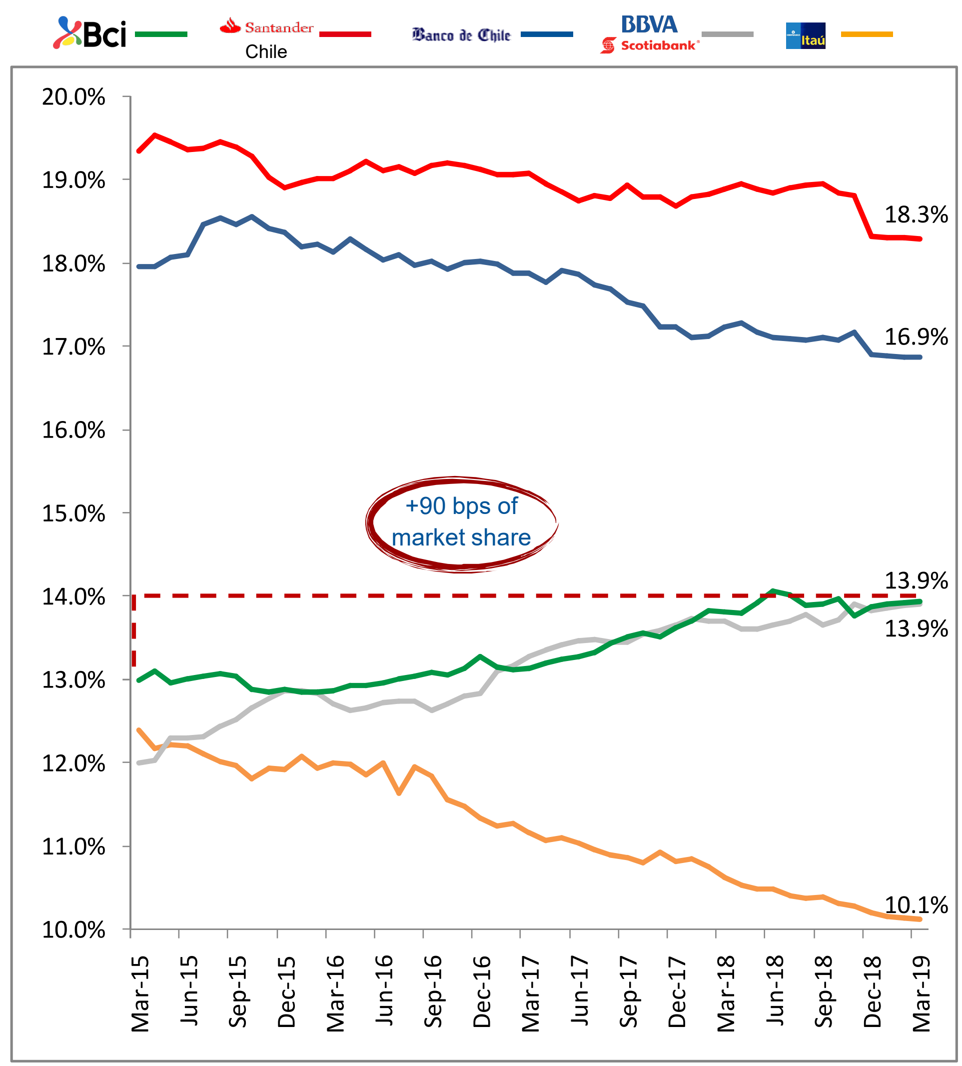


Return on average assets (ROAA)[1]

as of March 2019



Total loans market share[2] (%)



Source: SBIF as of Mach 2019

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

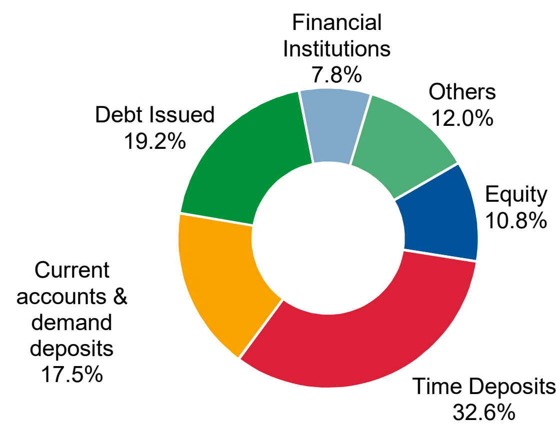
…with diversified and low cost of funding…

In terms of maturity, currency and geography

Funding Sources

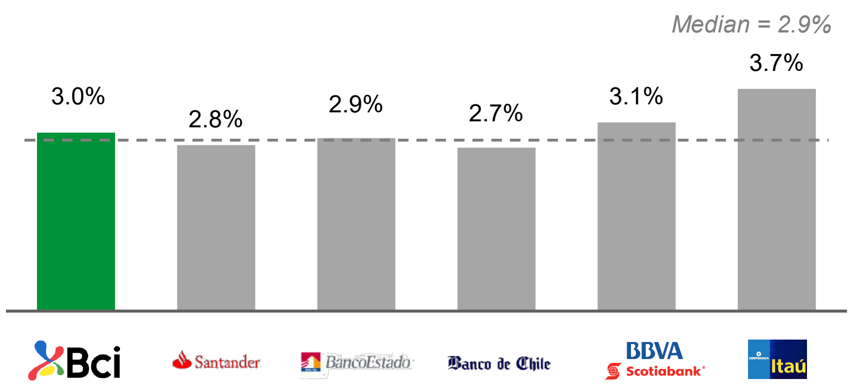
- Long term funding composed primarily of UF local bonds in the Chilean market, complemented by other international issuances, through our MTN program in US dollars, Euros, Swiss Francs, Japanese Yens and Australian dollars
  - The long-term debt matches our long-term residential mortgage portfolio
- 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]



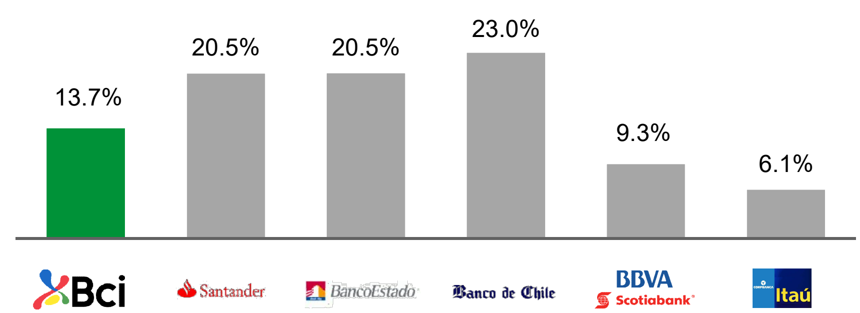
Time Deposit Cost[2] vs. peers

as of March 2019



Current accounts & demand deposits market share

as of March 2019



Source: Company filings and SBIF as of Mach 2019

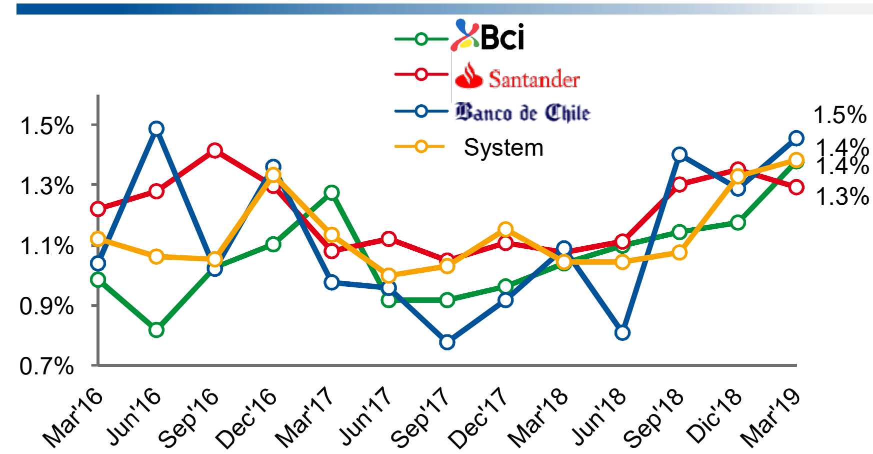
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019; Bci figures exclude CNB (City National Bank) and Itau CorpBanca figures exclude Colombia operations; [1] Considers all of the Company's assets in Chile; [2] Interest expense paid over deposits divided by deposits (SBIF)

…while maintaining prudent risk

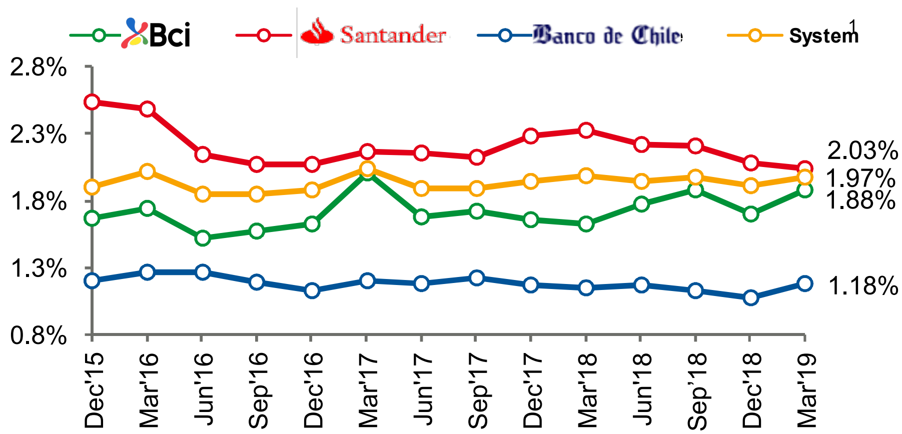
Highlights

- 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)

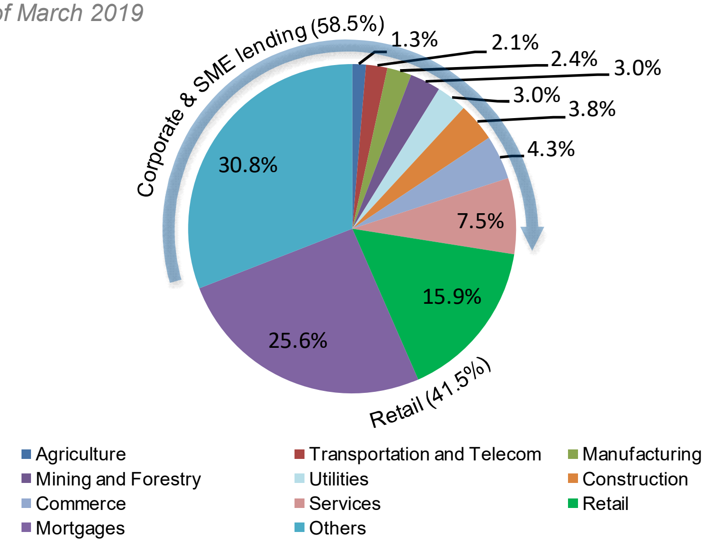


NPLs (Delinquency +90 days / Loans)



Loan diversification by industry

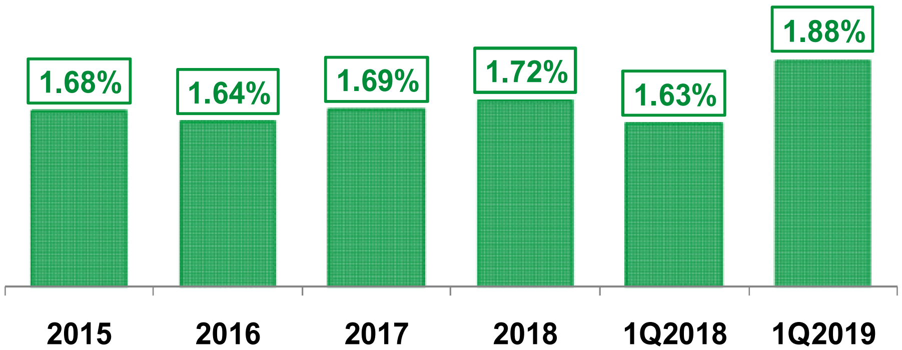
as of March 2019



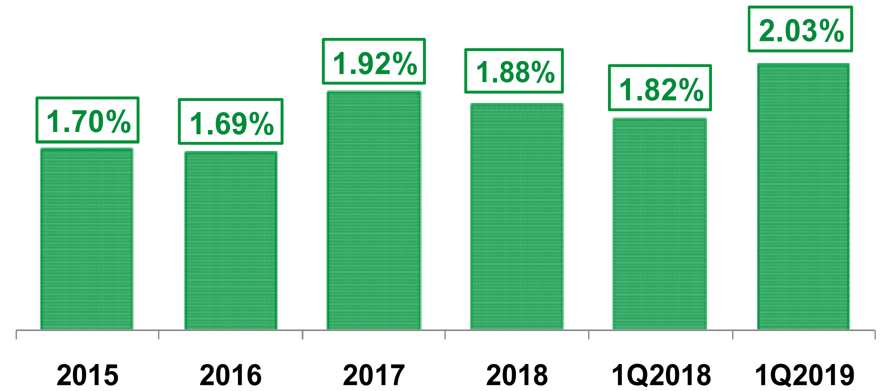
Source: SBIF. Figures as of March 2019
Note: NPLs are calculated excluding all banks' subsidiaries; Cost of risk index excludes operations of CNB and Itau Corpbanca Colombia; [1] Considers consolidated operations of the Chilean banks, excluding CNB and Itau Corpbanca Colombia

…Non-Performing Loans (NPLs)

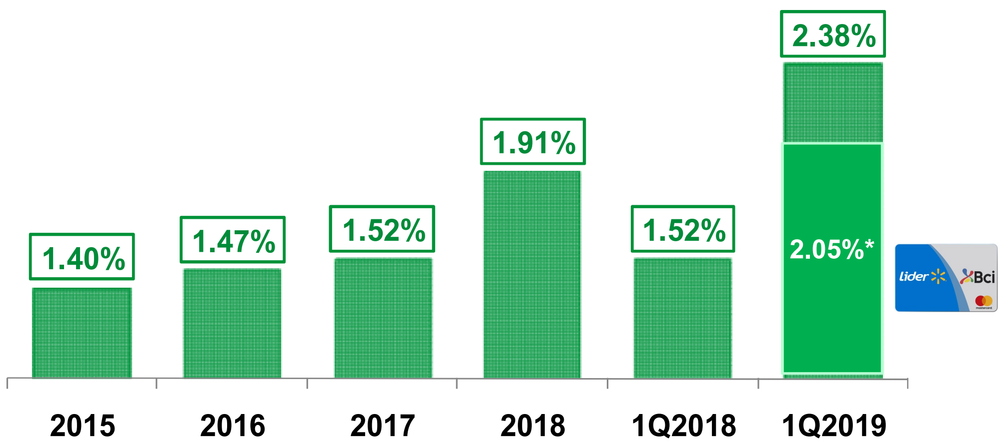
NPL Ratio (NPLs/Total Client Loans)



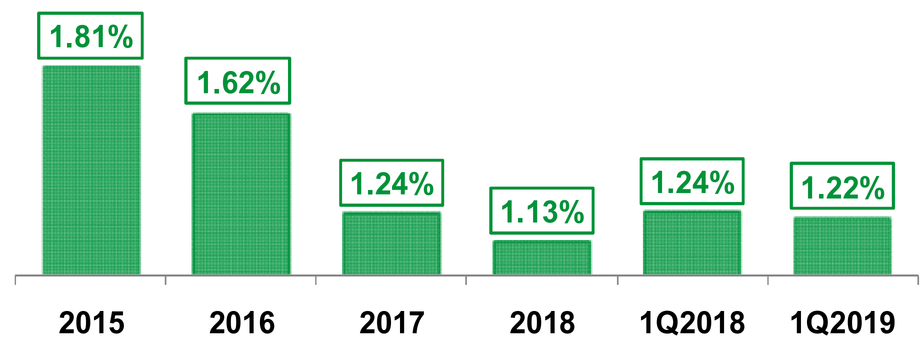
NPL Ratio (Commercial Loans)



NPL Ratio (Consumer Loans)



NPL Ratio (Mortgage Loans)



Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF) as of Mach 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Bci has implemented several initiatives that prepare it for the future

Bci
seamosdiferentes

1 Enhance customer journey

- New customer journeys: mortgage loans, commercial lending, online banking accounts and portfolio purchase
- Only Chilean bank capable of opening an **online banking account in less than 20 minutes** and a **digital mortgage loan in 15 days**
- 1 in 4 new banking accounts are **fully digital**

2 Disruptive innovations

- **MACH allows financial inclusion**, enabling access to products and services previously only available to the banked population (e.g. Alipay, Uber, Netflix, Spotify, etc.)
- MACH has reached **1,200,000 registered users** and has over **700,000 active prepaid cards**

3 Cybersecurity

- Bci has been a pioneer in the adoption of **international cybersecurity models FFIEC-CAT**
- One of the first banks in Chile to receive the **international safety rule ISO27001 certification**

4 Data analytics

- SME campaigns account for over **78% of sales** and consumer campaigns account for **63% of retail sales**
- We are working towards **reducing the time from insight to action**, we are already delivering contextual real time messages to retail clients
- Furthermore, we are **extending our data analytics capabilities to the Wholesale commercial teams**, adopting a more data driven commercial approach

5 Bci ecosystem

- We have launched our **API development platform** to connect with the ecosystem faster and beefing up all the security measures of the Bank
- **+10 Fintechs are permanent suppliers** of the bank in the new API development platform

6 Technology architecture

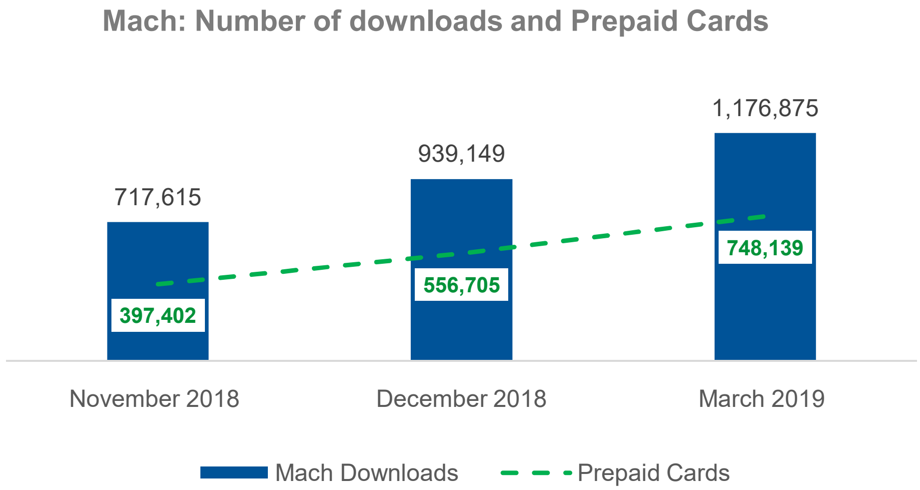
- Development of the **Microservices and APIS**, which allow us to develop applications alongside other services, which have independent processes
- We have also implemented **DevOps**, a new methodology (consists of building a project in different stages)
- Allowing us to reduce the production phase **from 7 to 4 weeks**

Source: Company filings

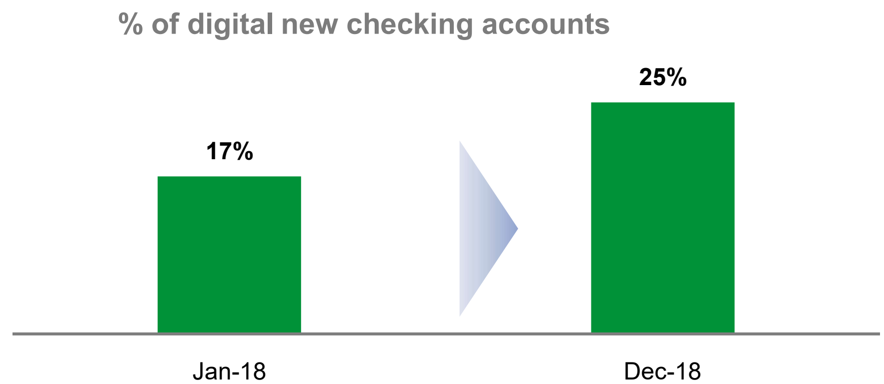
Bci has implemented several initiatives that prepare it for the future (cont'd)

Our strategy is rapidly embracing digital transformation

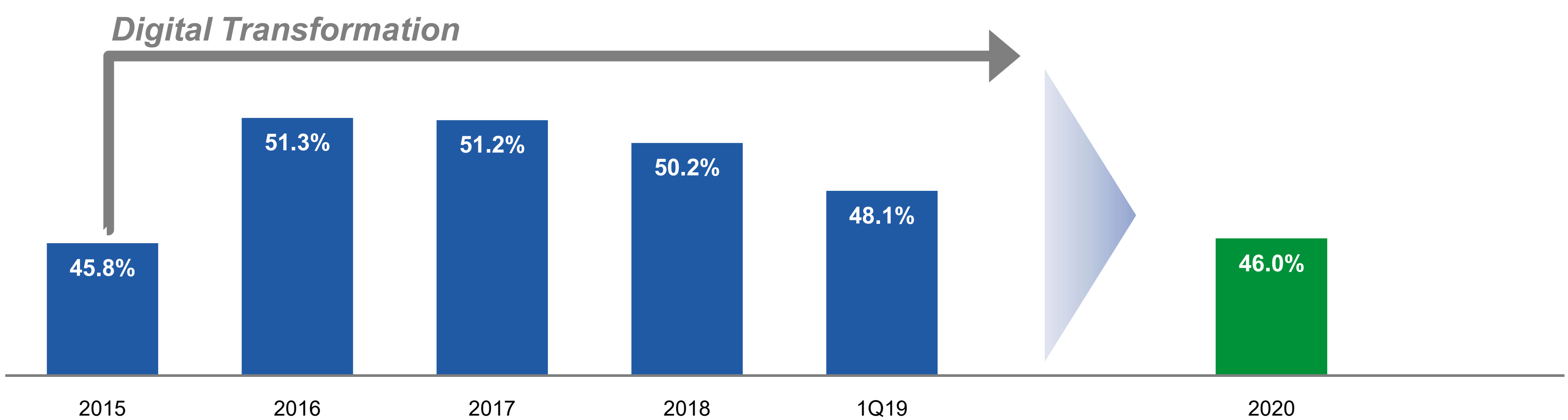
MACH: disruptive innovation rapidly penetrating the market



1 in 4 new checking accounts is fully digital



We expect our efficiency ratio to improve to 46% by 2020

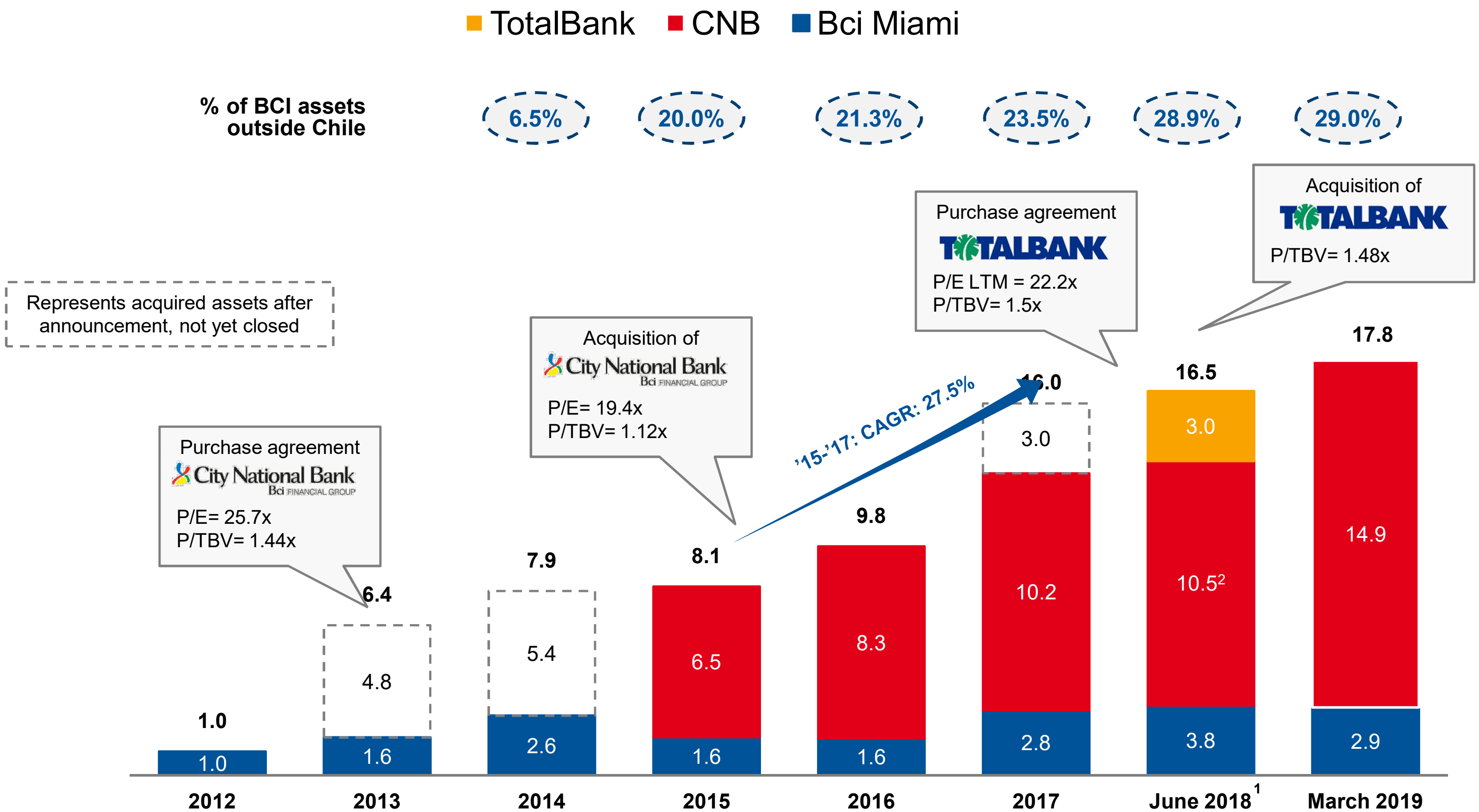


Source: Company fillings. Efficiency ratio excludes City National Bank of Florida

City National Bank of Florida

Bci consolidated its presence in the Florida market through the acquisition of TotalBank

Bci's total assets in Florida



'14-'18 CNB performance (US$mm):

	2015		Dic 2018
Net income	43	2.2x	96
ROAE	4.4%	+590bps	10.39*%

Source: Company filings

[1] Bci Miami figures as of June 30, 2018, all other figures as of June 15, 2018 as it is the date of closing of TotalBank acquisition; [2] Subject to transaction adjustments

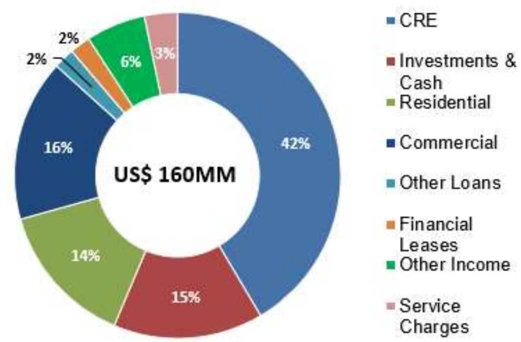
City National Bank has become one of the most relevant players in the State of Florida

Overview

- City National Bank is a Florida-based bank, established in 1946 and headquartered in Miami
  - 31[1] branches and 803 employees
- CNB offers consumer and commercial banking products, with client-centered and community driven business model
- Focus on small / mid-sized companies, real estate, and high net worth / affluent clients

Revenue breakdown (US$mm)

March 2019 YTD



Key highlights

City National Bank
Bci FINANCIAL GROUP

US$14.9bn
(+36.8% YoY)
Total assets

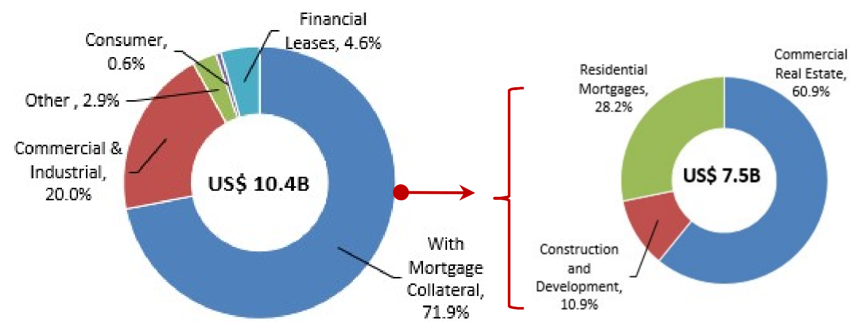
US$10.6bn
(+36.7% YoY)
Gross loans and leases

US$11.4bn
(+36.6% YoY)
Total deposits

US$43,4mm[4]
(ROAE 8.89%[5])
Normalized net income LTM

Gross credit portfolio composition (US$mm)

as of March 2019



CNB consolidated its presence in Florida, becoming the 3rd largest Florida bank in the state

City National Bank
Bci FINANCIAL GROUP

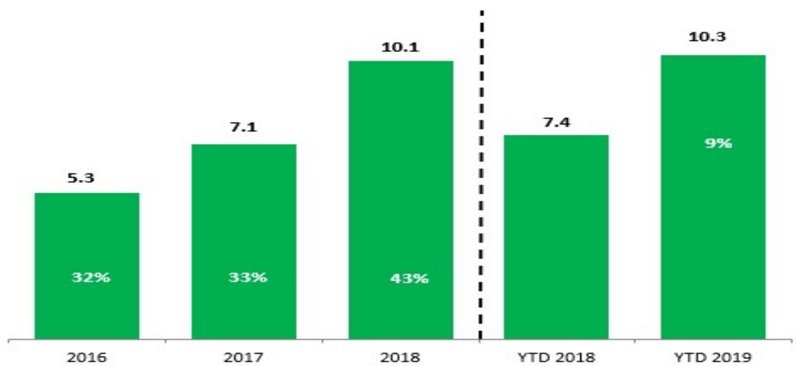
Source: City National Bank and SNL Financial as of September 2018; FDIC as of June 2018
[1] Considers the closing of 12 branches, which were closed by the end of October, due to overlap in operations; [2] Includes all top-tier consolidated Florida headquartered Bank Holding Companies, Savings & Loan Holding Companies, Commercial Banks, Savings Banks and Savings & Loan Associations as of June 2018; excluding targets of announced mergers and Raymond James Financial, Inc.; [3] Commercial bank rank, deposits and market share based off of deposits as of June 30, 2018, reflective of transactions announced or completed as of September 17, 2018; [4] Net income normalized in 2017 by removing income tax adjustment and the gain on sale of building; [5] Average YTD 2019, using normalized net income

City National Bank has performed well during 2018

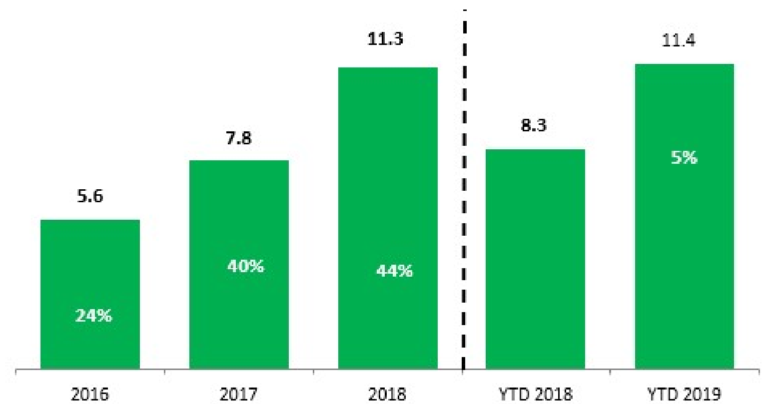
Main drivers for growth

- ✓ Focus on **Regulatory Excellence**
- ✓ **Asset portfolio** continues to maintain its **quality**
- ✓ Sustained **balance sheet growth and profitability**
- ✓ **Business Lines** and **Geographic Diversification**
- ✓ Focus on **Human Capital**
- ✓ **Acquisition of TotalBank**

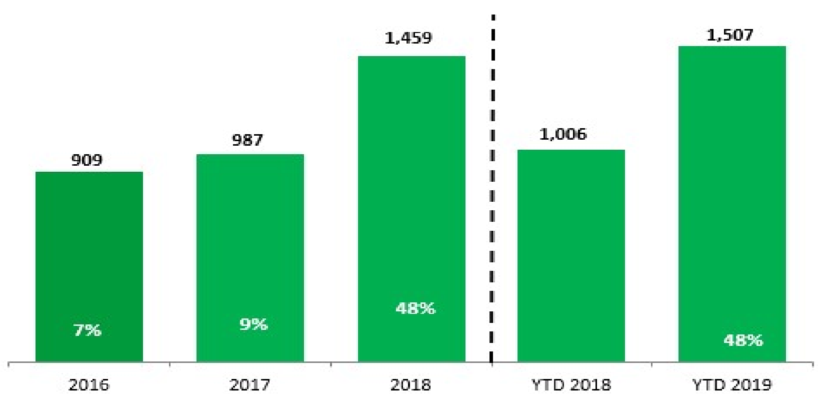
Net loans (US$bn)



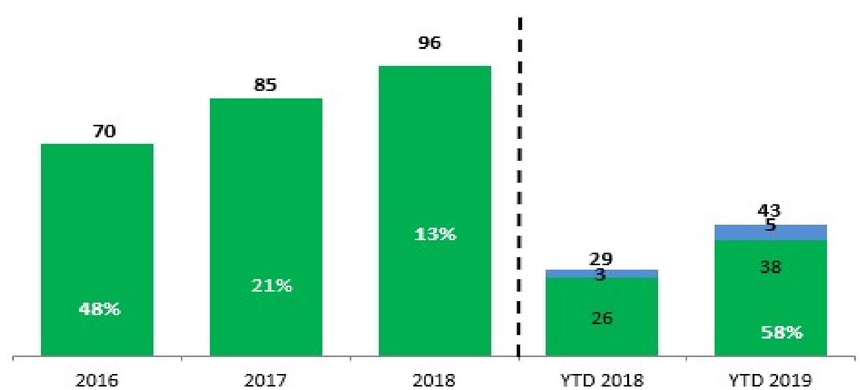
Deposits (US$bn)



Tier 1 Capital (US$mm)



Net income[1] (US$mm)



Source: City National Bank as of September 2018

[1] Net income normalized in 2017 by removing income tax adjustment and a gain on sale of building

City National Bank
Bci FINANCIAL GROUP

Key Metrics

	2014	2015	2016	2017	2018	2019	Q1 2019
Loans & Leases/ Assets	61.90%	62.40%	64.50%	69.44%	70.57%	69.89%	69.89%
Loans / Deposits	79.60%	90.10%	95.00%	90.28%	89.57%	90.29%	90.29%
DDA / Deposits	44.00%	43.30%	37.70%	32.16%	28.88%	29.73%	29.73%
ROAA	0.85%	0.80%	0.96%	0.58%	0.76%	1.06%	1.06%
Normalized ROAA	0.85%	0.80%	0.96%	0.93%	1.16%	1.21%	1.21%
ROAE	4.40%	4.80%	7.16%	4.98%	6.82%	8.89%	8.89%
Normalized ROAE	4.40%	4.80%	7.16%	8.00%	10.39%	10.15%	10.15%
NIM	3.40%	3.20%	3.20%	3.03%	3.05%	2.97%	2.97%
Efficiency	55.20%	54.00%	48.79%	47.28%	58.68%	45.79%	45.79%
Normalized Efficiency	55.20%	54.00%	48.79%	49.03%	44.90%	44.83%	44.83%
NPLs	0.37%	0.36%	0.40%	0.30%	0.34%	0.30%	0.30%
ALLL + Loan Mark / NPLs	383%	283%	196%	193%	177%	206%	205.90%
Total RBC	17.10%	18.40%	15.16%	12.48%	13.60%	13.51%	13.51%
Tier 1 Leverage Ratio	12.59%	13.70%	11.63%	10.10%	10.44%	10.56%	10.56%

In US$mm	2014	2015	2016	2017	2018	2019	Q1 2019
Net Loans & Leases	3,311	4,041	5,324	7,062	10,110	10,331	10,331
Total Assets	5,353	6,478	8,252	10,170	14,326	14,783	14,783
Deposits	4,159	4,483	5,580	7,822	11,288	11,443	11,443
DDA (non interest)	1,831	1,942	2,103	2,515	3,260	3,402	3,402
Tangible Equity	761	845	922	982	1,452	1,514	1,514
Net Income	43	47	70	52	96	38	38
Normalized Net Income	43	47	66	85	146	43	43

Source: City National Bank

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…Balance sheet

Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF) as of Mach 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

…Financial results

Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF) as of Mach 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 678.53 as of April 1, 2019; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)