CONFERENCE CALL 1Q 2023

Bci

May 2023

Contents.

Key Calls for the US, Peruvian & Chilean Economy

- World inflation started to ease. Main Central Banks have raised the monetary policy rate on an unprecedented scale and would finish at 2Q23. Financial conditions have strengthened and some regional banks in the US and banks in Europe had liquidity problems which were solved quickly by the regulators. China showed a better performance in the first part of 2023.

- In the US, the Federal Reserve would increase its monetary policy rate one more time and then would keep that level until the end of the year. Inflation is lowering, but there is persistence in core components. GDP will grow around 1% in 2023. In Florida, the unemployment rate is lower than the national average and GDP growth is one of the largest among US states.

- In Perú, the political crisis had an impact on economic activity and prices in the last part of 2022 and the first part of 2023. Effects should be transitory and prices would start to ease in the 2Q23. The Central Bank would keep its rate until 3Q23.

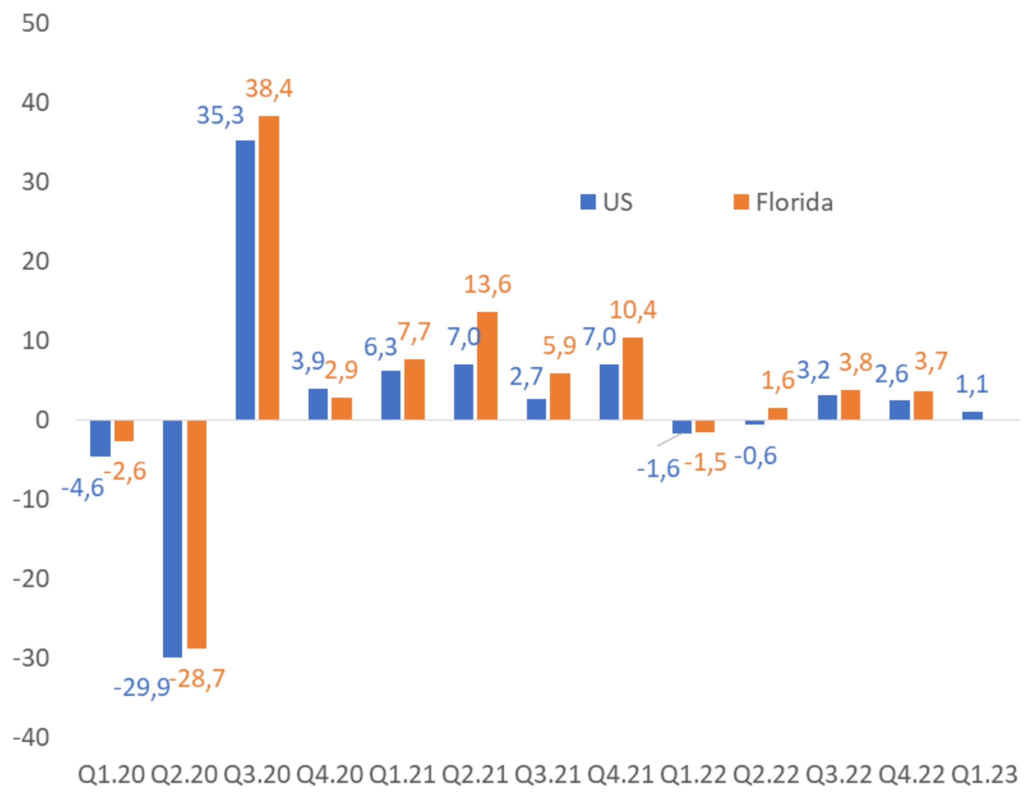
- In Chile, the economy has shown a greater ability to adapt to the high interest rates. In 2023 we forecast a decrease of 0.5% of the GDP, mainly explained by lower internal demand. Inflation is going down at a slow pace, so the Central Bank would keep its rate at 11.25% until the CPI eased up with more certainty. We expected that the easing cycle would start at 3Q23.

- Yield curve didn't show a significant move in the 1Q23. The volatility of the CLP has decreased but it is still above its historical levels.

US GDP grew 1.1% in 1Q23 and unemployment rate keeps at minimum historical levels. Florida figures remains fairly positive.

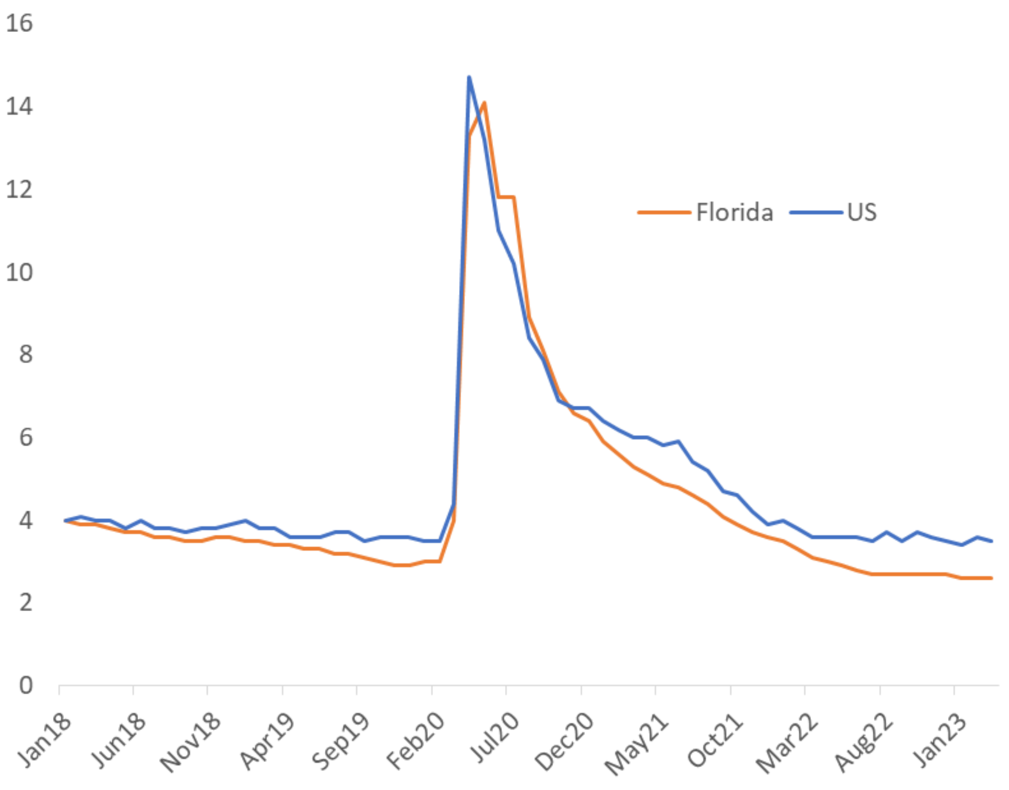
US & Florida GDP Growth by Quarter

(annualized QoQ, %)



US & Florida Unemployment Rate

(%)

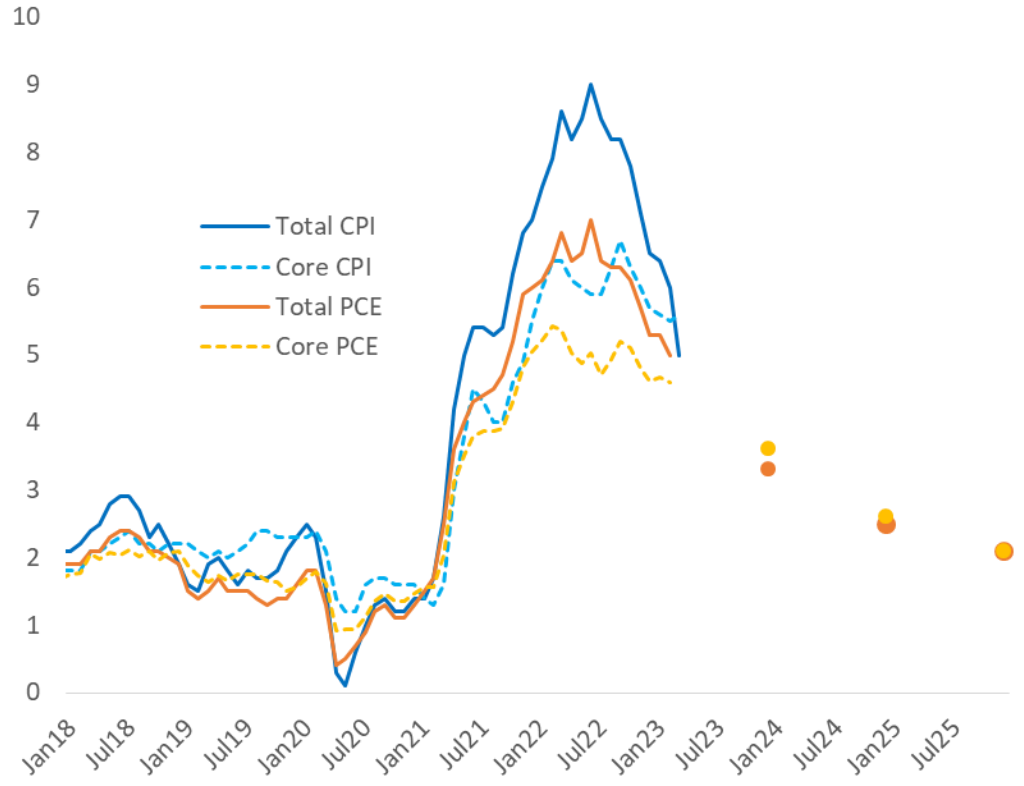


Source: BEA, BLS, Bci Research

Prices are falling but core components looked more sticky. Fed increased the FFR to 5.25% and would keep that level until the end of the year.

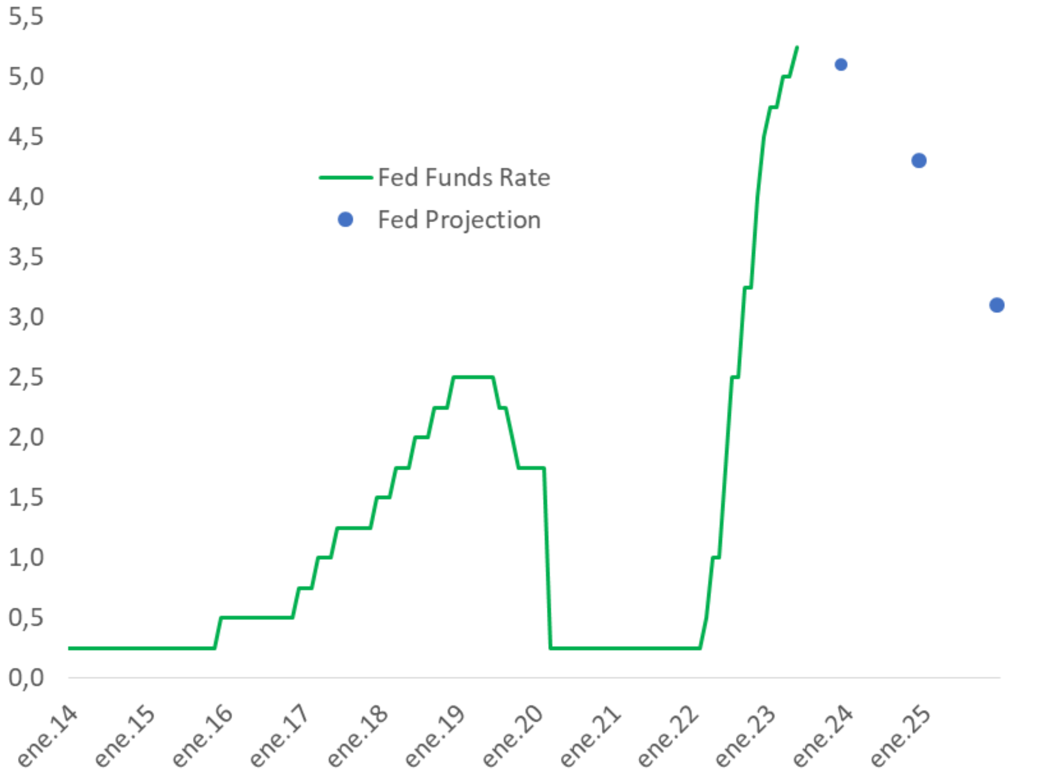
US Total & Core CPI

(yoy, %)



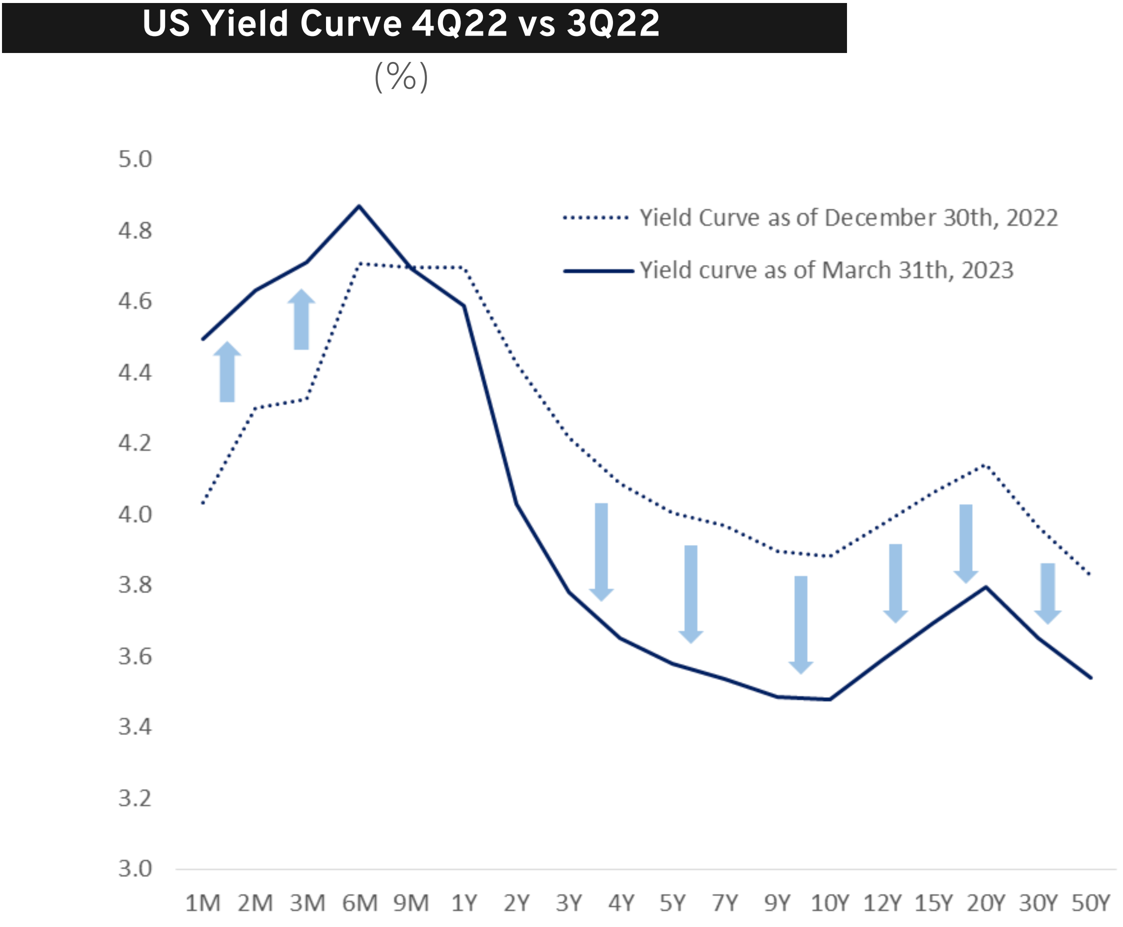
US Fed Funds Rate

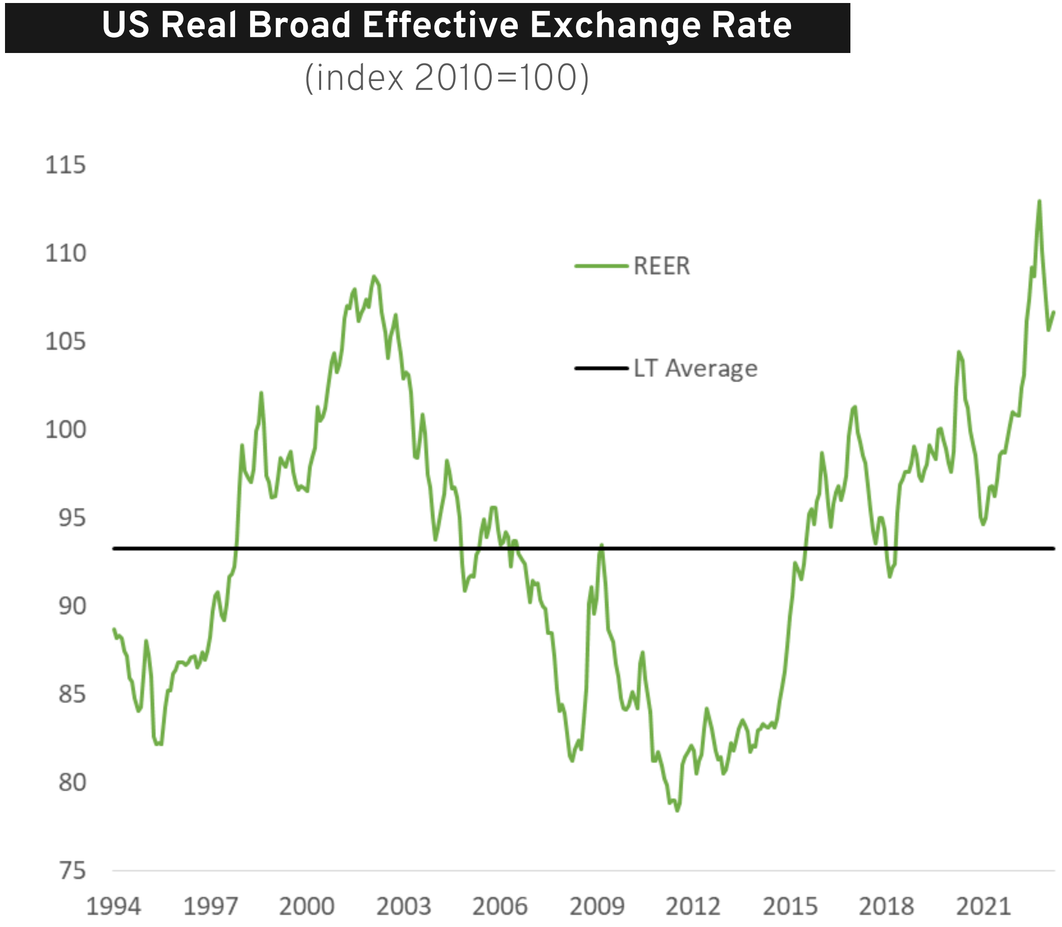
(%)



Source: BEA, BLS, Federal Reserve, Bci Research

US yield curve steepen in 1Q23 after some regional banks showed liquidity problems. Real Exchange Rate continued to eased after reaching a maximum historical level



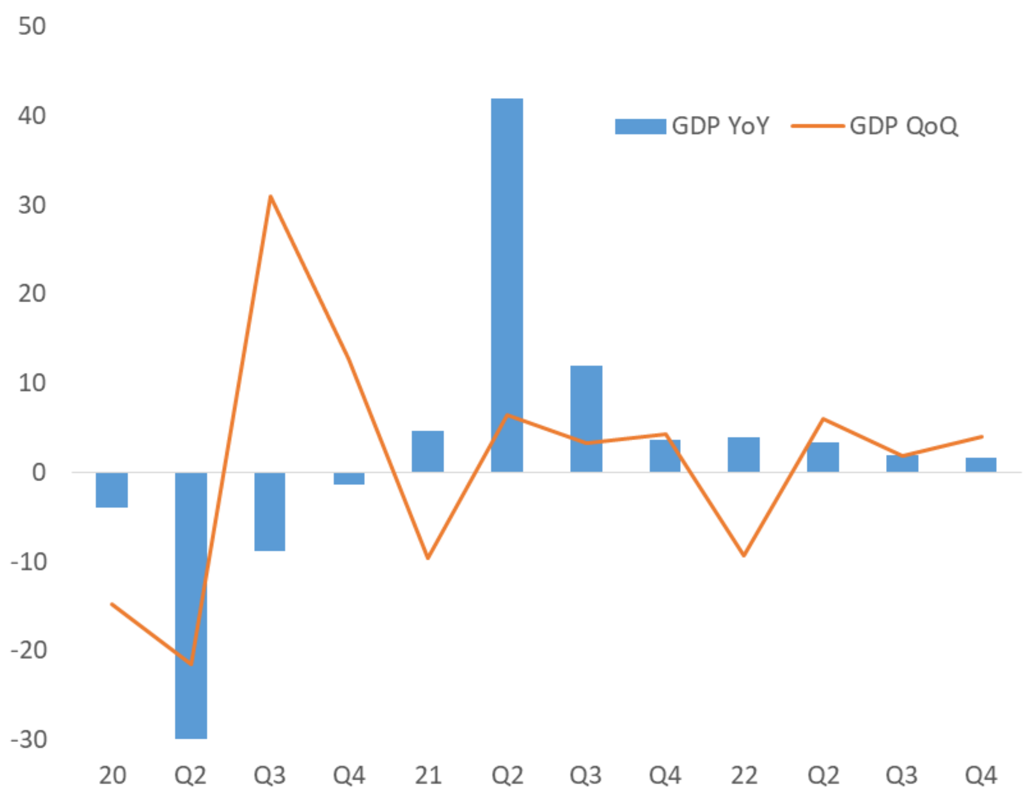


Source: Bloomberg, Federal Reserve, Bci Research

In Peru, economic activity and prices were hitted at the end of 4Q22 and in the 1Q23.

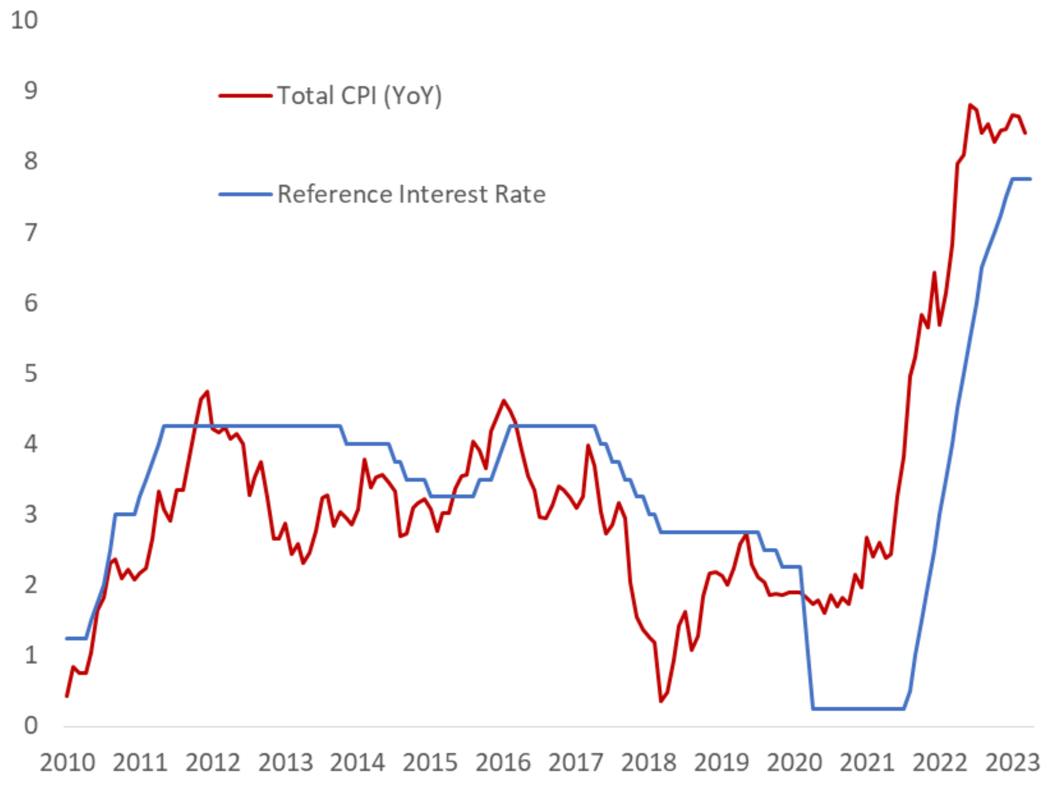
Perú. GDP Growth by Quarter

(%)



Perú. Total CPI & Monetary Policy Rate

(%)

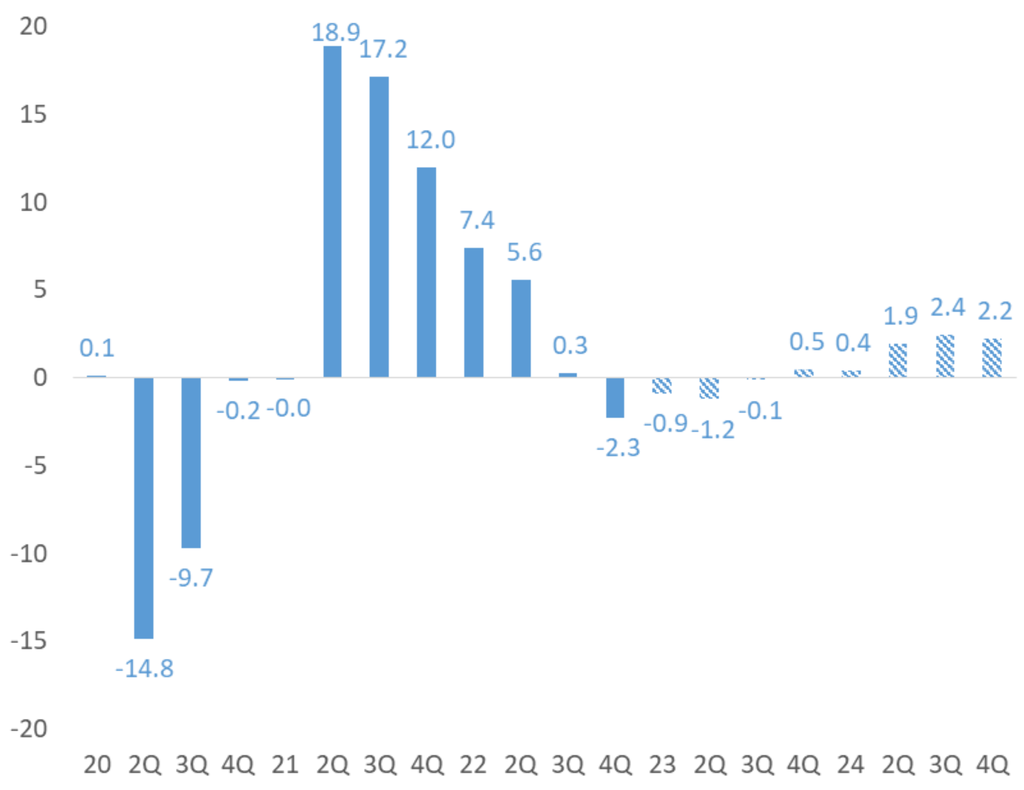


Source: BCRP, Bci Research

In Chile, economic activity will continued to adjust in coming quarters. Labour figures started to show a deterioration

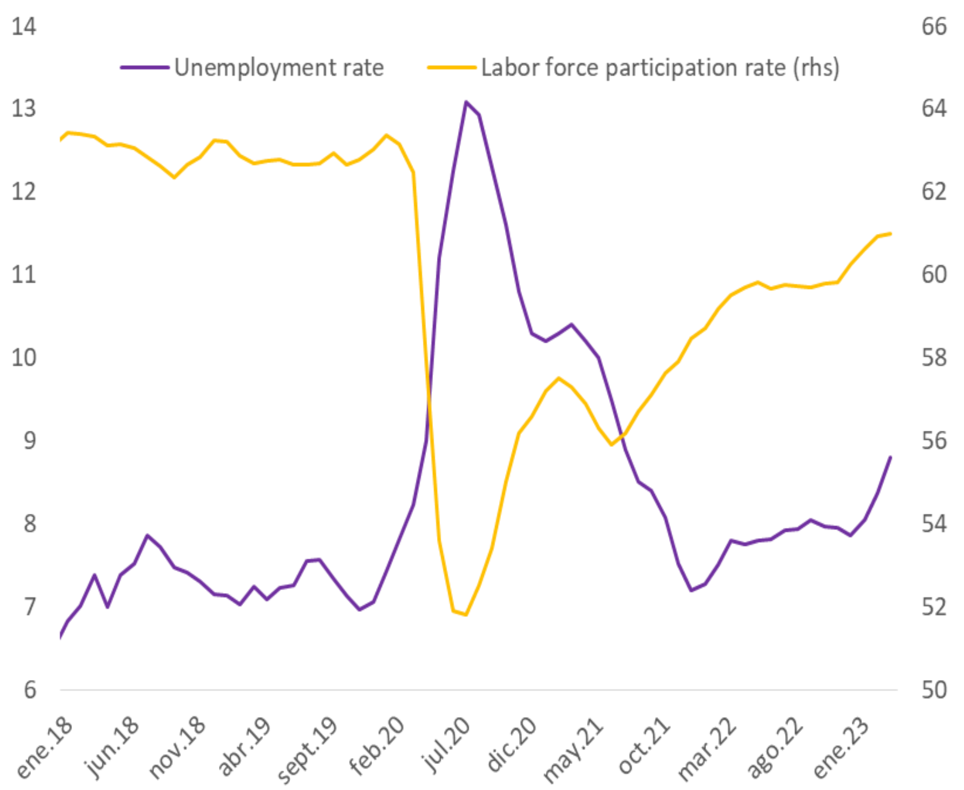
Chile. Quarterly GDP Growth and Forecast

(YoY, %)



Chile. Unemployment Rate & Participation Rate

(%)

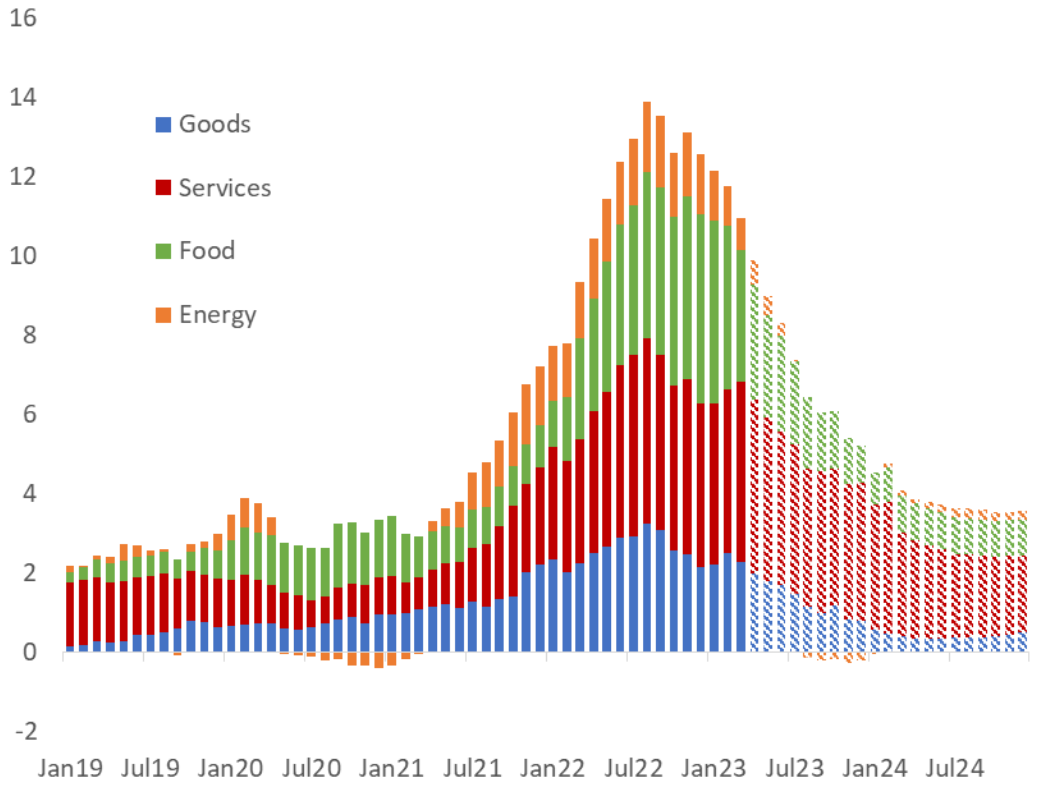


Source: INE, Central Bank of Chile, Bci Research

Inflation started to eased and will fall faster in coming quarters. Central Bank would keep rates until 3Q23.

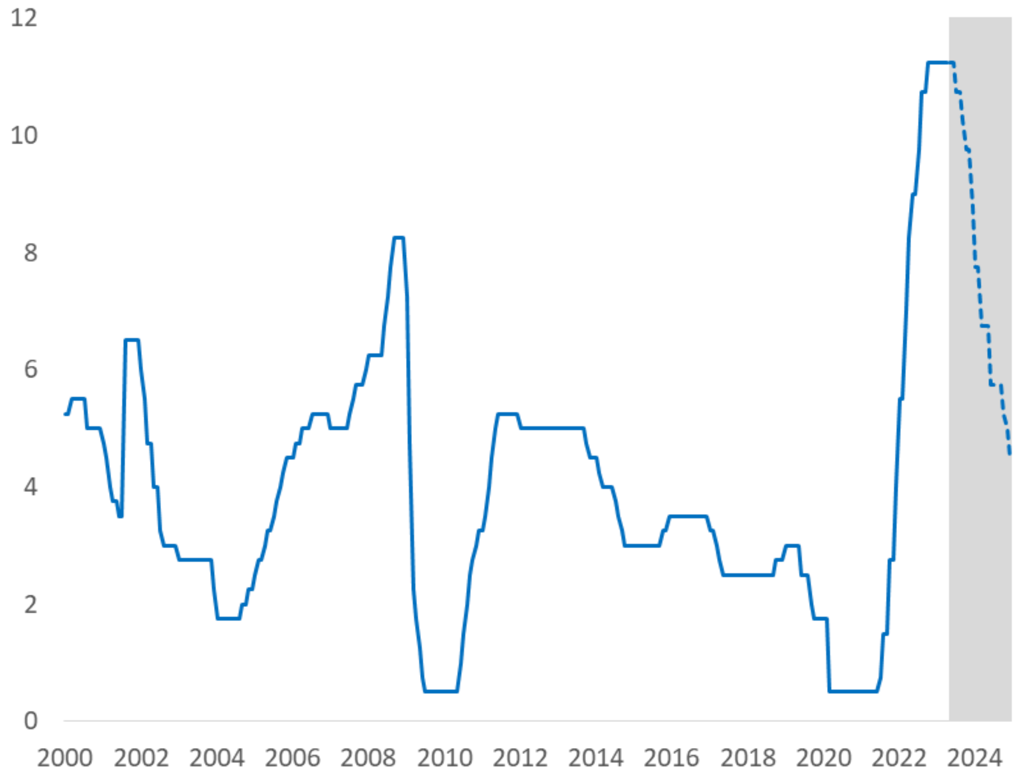
Chile. Annual Inflation Breakdown

(%)



Chile. Monetary Policy Rate & Projections

(yoy, %)

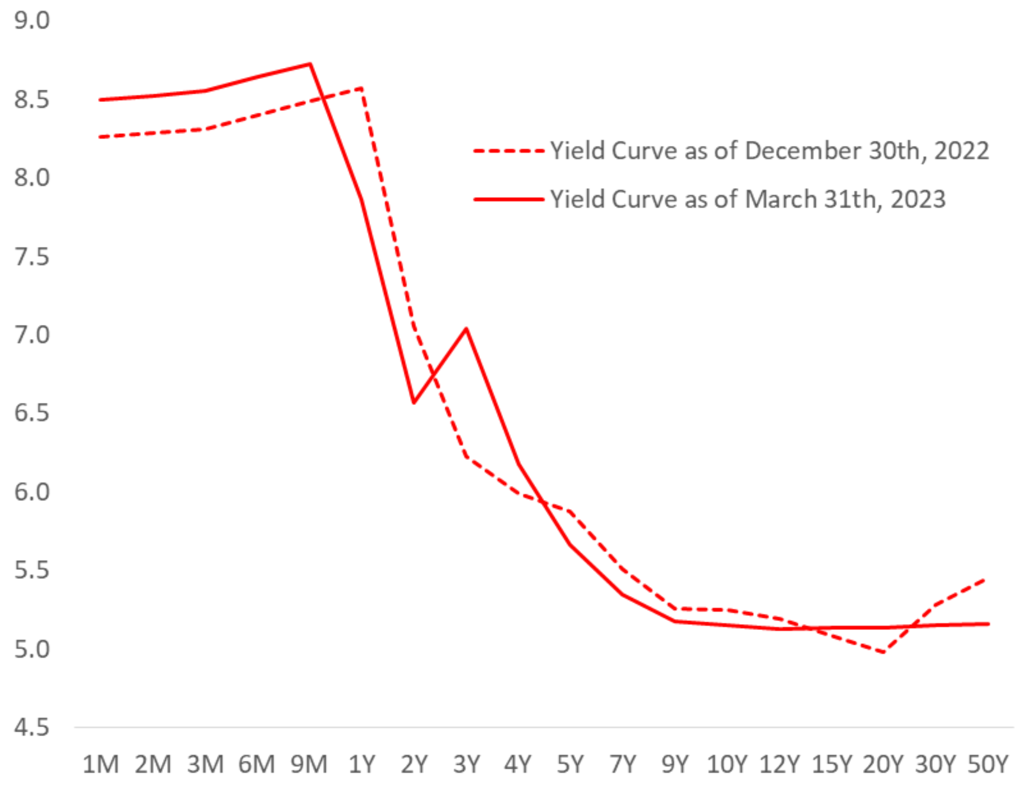


Source: INE, Central Bank of Chile, Bci Research

CLP volatility felt after the Referendum in September, a less strong US dollar and higher copper price.

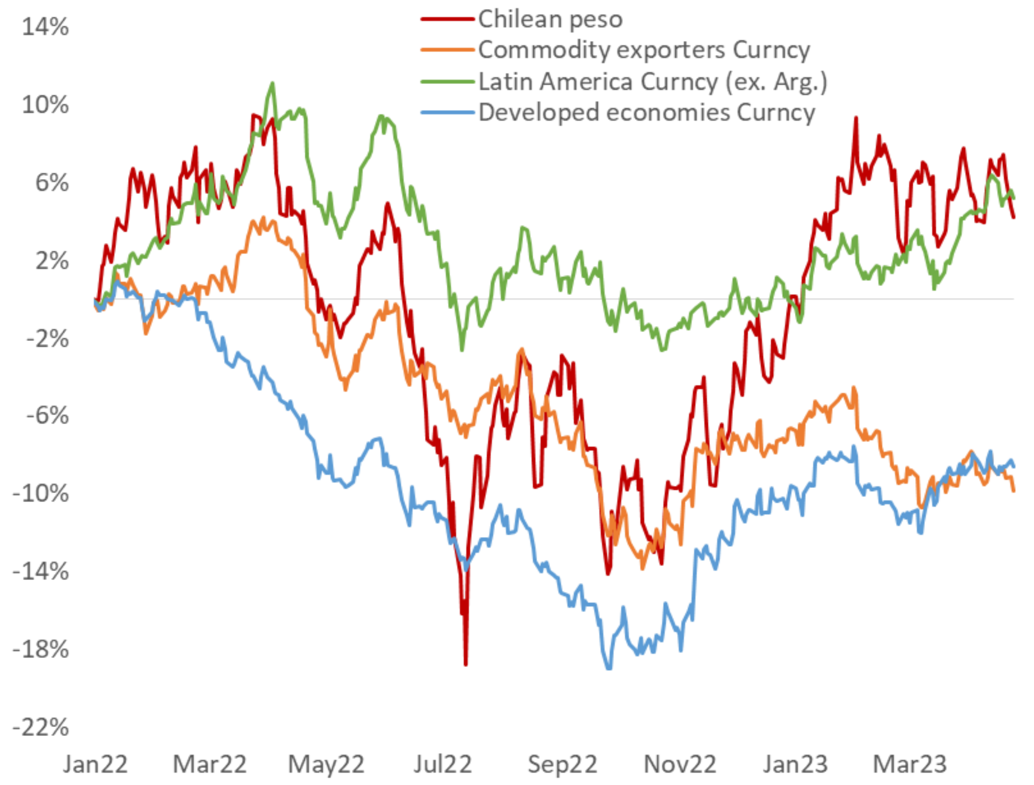
Chile. Yield Curve 4Q22 vs 1Q23

(%)



Cumulative performance of selected group of currencies against US Dollar

(Jan22:0%)



Source: Bloomberg, Bci Research

Contents.

Executive Summary

Key Initiatives

- Integrated ESG factors at the top of our strategy, strengthening teams and investing in processes and technology to measure the impacts of our initiatives environmental, social, and corporate governance
  - Bci most sustainable company in Chile according to Ranking Merco
  - Digital Ecosystem : MACH continues to develop key functionalities such as the recent launch of International Money Transfers to 5 different countries (Argentina, Colombia, Mexico, Peru and the US). In addition, MACH also launched Salary Payments last April

Balance Sheet Composition

- Diversification of our operations by adding new business lines and expanding geographically
  - City National Bank of Florida has a sound balance sheet with extensive sources of liquidity, our low loan-to-deposit ratio, our solid capital base, our capital ratios significantly above "Well-Capitalized"
  - Total loans grew 10.24% (FX effect + Inflation)
  - Total deposits increased 10.98% YoY, time deposits grew 60.6% YoY
  - Strong asset quality ratios, with a Coverage ratio of 243% in 1Q23

Financial Results

- Consolidated operating revenues -1.30% YoY
- Consolidated net income of US$216 million in the third quarter
- The Bank ended 1Q23 with a consolidated efficiency ratio of 47.03%, we continue to invest in digital capabilities and in our International Strategy

Leading financial institution in Chile by Assets and Loans

Profitable and financially sound

as of March 2023

US$98.3 bn
(+11.8% YoY)
Total assets

US$58.6 bn
(+10.2% YoY)
Total loans

US$216.3 mm
Net Income YTD
(ROAE 17.15%)

US$4.98 bn
Market Cap[1]

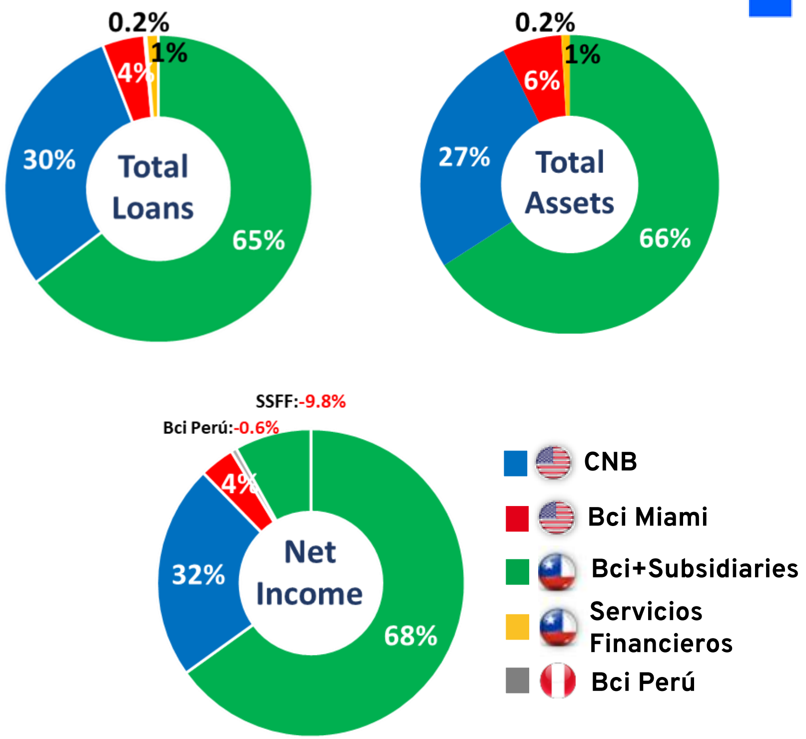
Credit rating profile:

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

Diversified business model

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

Bci/Subsidiary Diversification



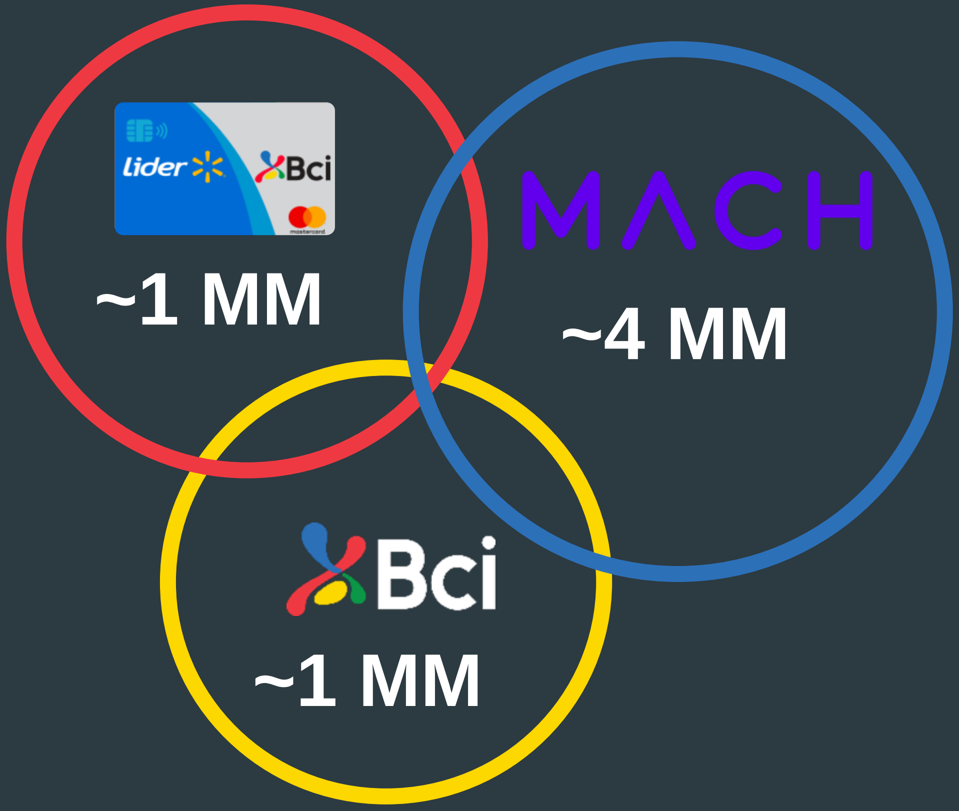
New Lines of Business

City National Bank Bci FINANCIAL GROUP | MACH | servicios financieros | Bci PAGOS | Bci Perú | 360|Connect

Note: Figures are converted to US$ using an FX of US$/CLP of 790.41 (April 3rd 2023);
1 Bloomberg as of March, 2023. Consolidated figures (include City National Bank of Florida and Bci Perú)

Today the ecosystem is already unifying our ~5.8M customers...

More than 5.8 MM
January 2023



Launched · Launching phase"

			Líder Bci
Payment Platform	Launched	Launched	Launching phase
BciPlus+	Launched	Launching phase	✗
OSS	NA	Launched	NA

Financial Results

Consolidated Operations

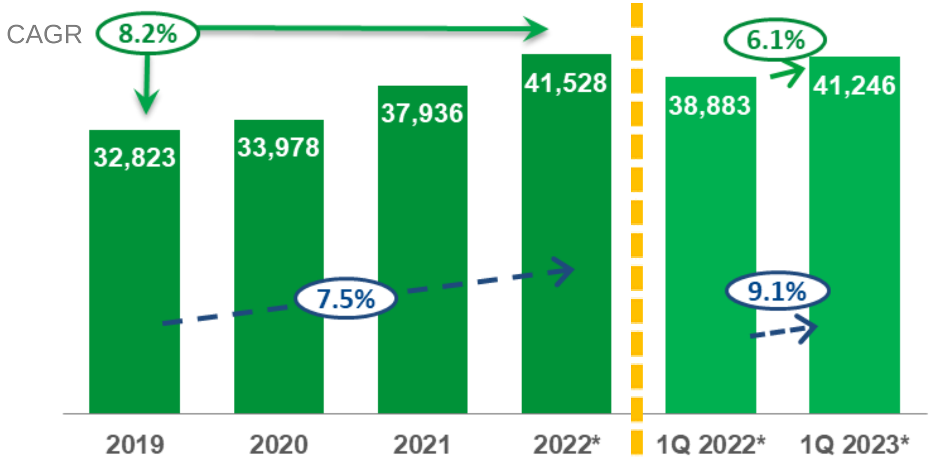
US$ million*	1Q 22	1Q 23	1Q 22 / 1Q 23
Net Interest Income	611,2	603,2	-1,30%
Net Service Fee Income	115,5	103,1	-10,77%
Other Operating Income	60,5	70,8	17,03%
Operating Revenues	**787,2**	**777,1**	**-1,28%**
Provision Expenses	**-175,2**	**-163,0**	**-6,98%**
Operating Expenses	**-351,4**	**-365,4**	**3,98%**
Income Before Tax	**260,5**	**248,7**	**-4,54%**
Income Tax	-20,8	-32,4	55,51%
Net Income	**239,7**	**216,3**	**-9,76%**
Total Loans	53.186	58.633	10,24%
Total Assets	87.988	98.311	11,73%
Total Deposits	47.812	53.062	10,98%
Equity	**5.538**	**6.047**	**9,18%**

Note: Figures are converted to US$ using an FX of 790.41 (April 3rd 2023)
*2021 and 2022 under new version Compendium of accounting standards for banks

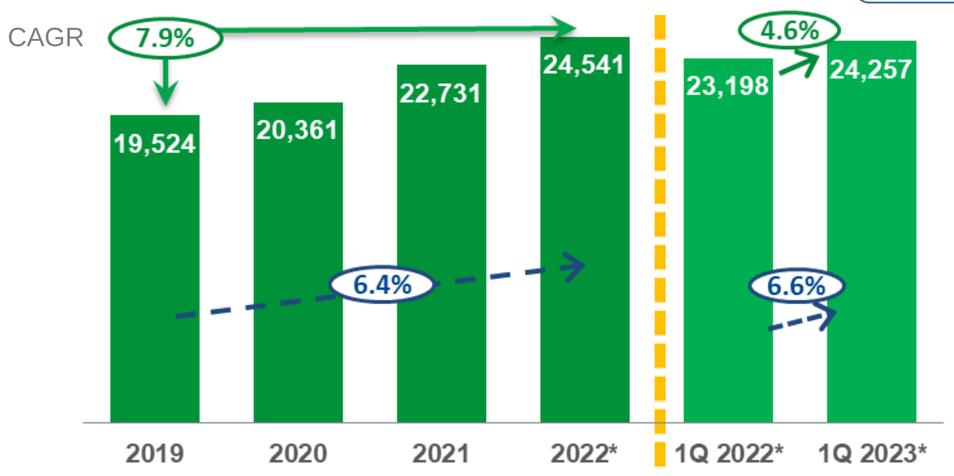
Loan growth driven by mortgage & commercial loans

Local Operations

Total loans (US$mm)



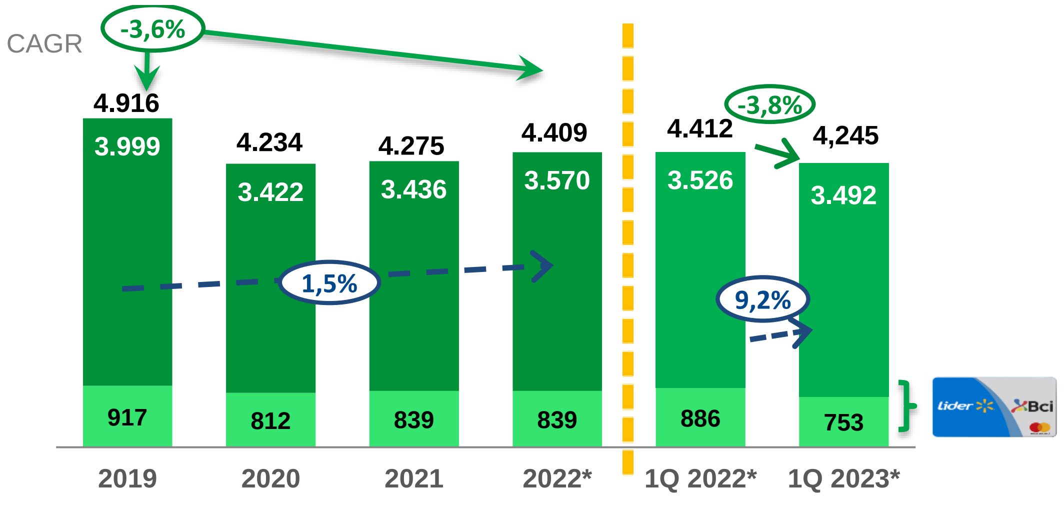
Commercial & Interbank loans (US$mm)



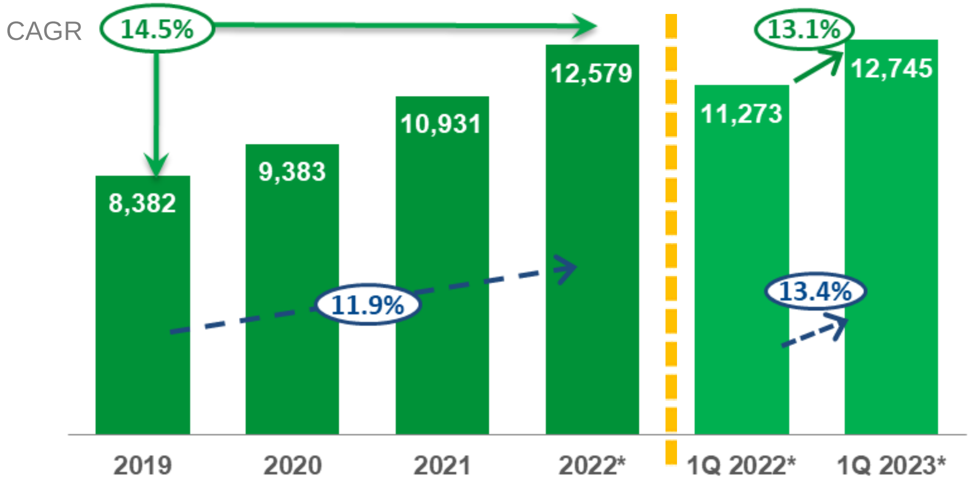
Bci

Financial System

Consumer lending loans (US$mm)



Mortgage loans (US$mm)



Source: Financial Market Commission (CMF) as of March 2023

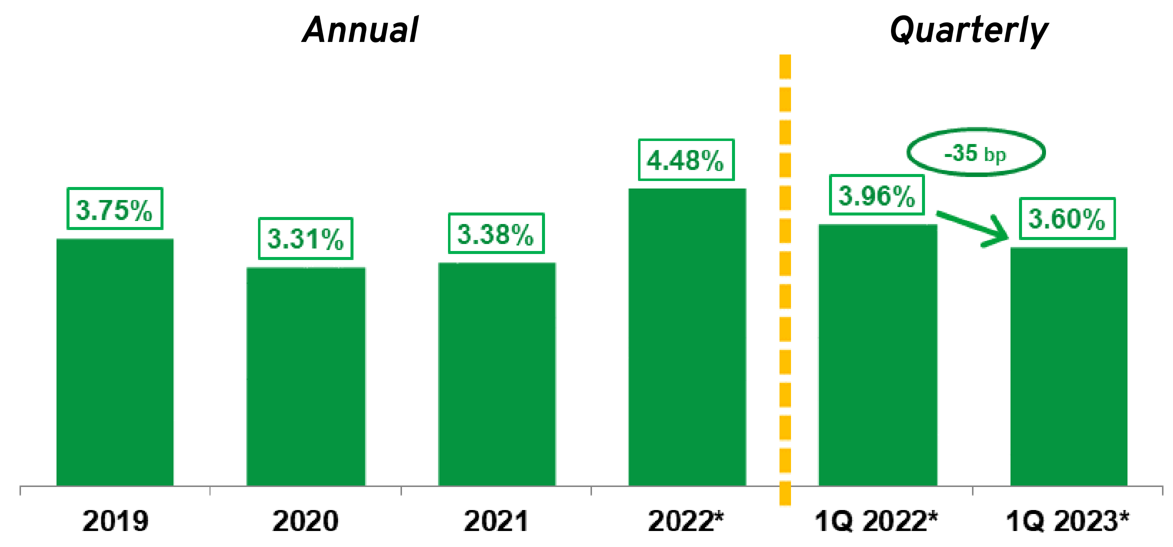
Note: Figures are converted to US$ using an FX of USD/CLP of 790.41 (April 3rd 2023); Exclude CorpBanca investments in Colombia and Bci subsidiary in USA (CNB) and Bci Perú

*2022 under new version Compendium of accounting standards for banks

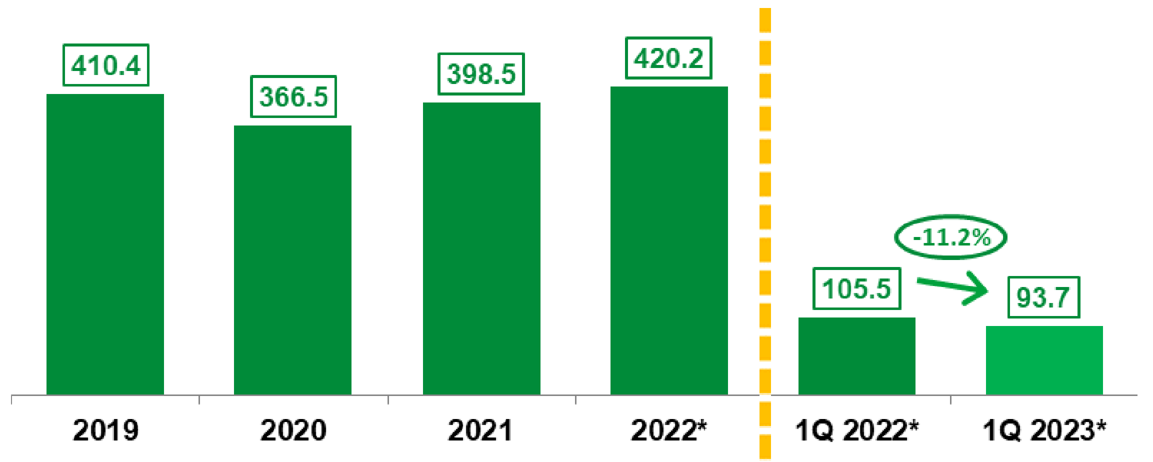
Evolution of NIM and Fees

Local Operations

NIM** (%)



Net Fees (US$mm)



*2022 under new version Compendium of accounting standards for banks

** Average of the last 7 months for interest-earning assets. Interest-earning assets include total loans, trading portfolio financial assets, investments under agreements to resell, financial investments available for sale, and held-to-maturity securities.

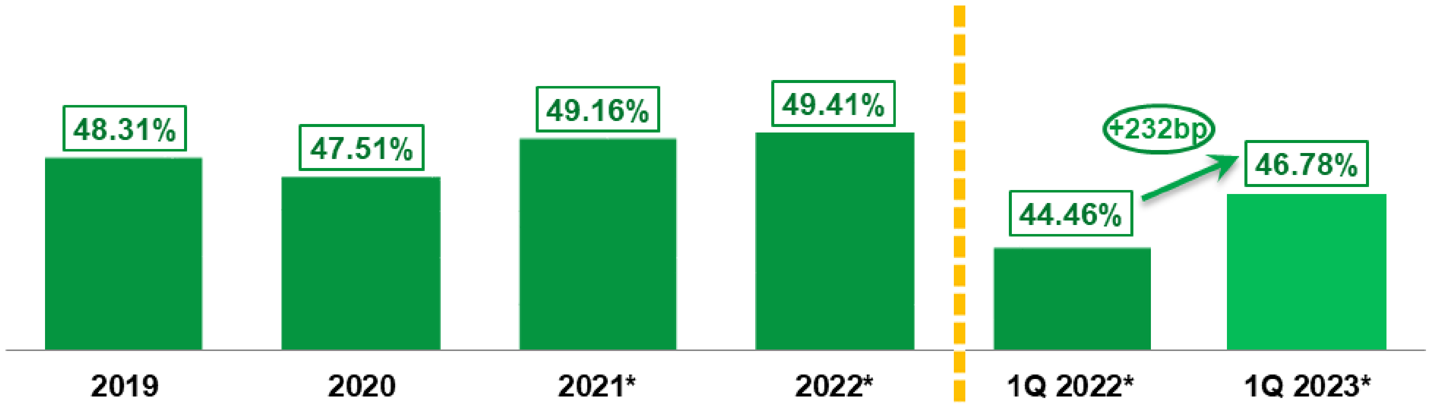
Note: Figures are converted to US$ using an FX of 790.41 (April 3rd 2023). Excludes City National Bank of Florida.

Operating Expenses

Local Operations

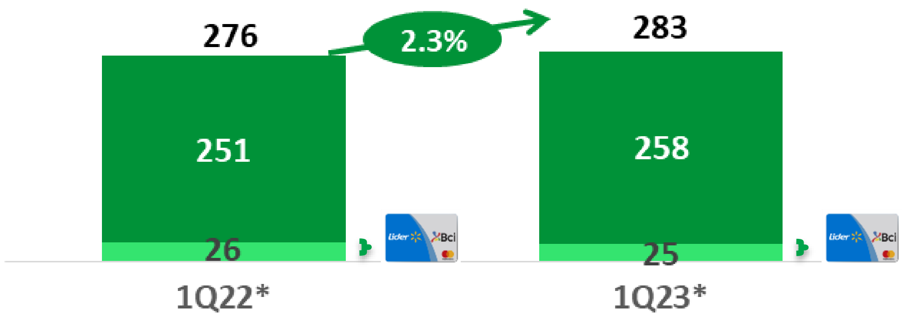
Efficiency Ratio**

as of March 2023



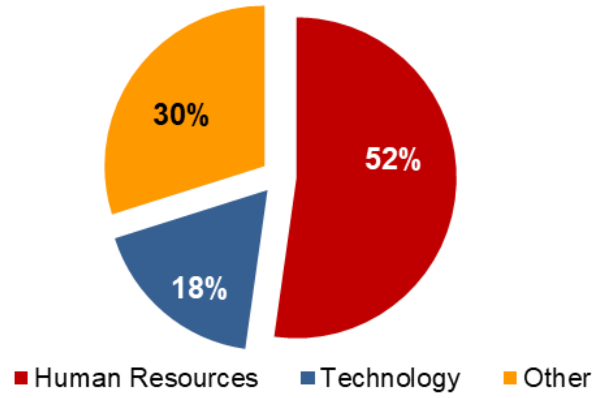
Operating Expenses

US$ million



Expense Breakdown

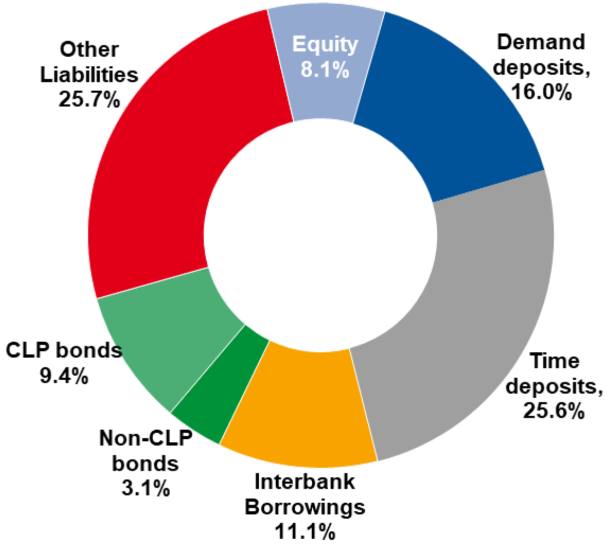
as of March 2023



*2021 - 2022 under new version Compendium of accounting standards for banks
** Efficiency ratio as calculated by the CMF (operating expenses excluding other operating expenses/gross operating result). Since 1Q18, additional allowances are not included in the calculation.
Note: Figures are converted to US$ using an FX of 790.41 (April 3rd 2023). Excludes City National Bank of Florida.

Sound Liquidity and Capital Ratios

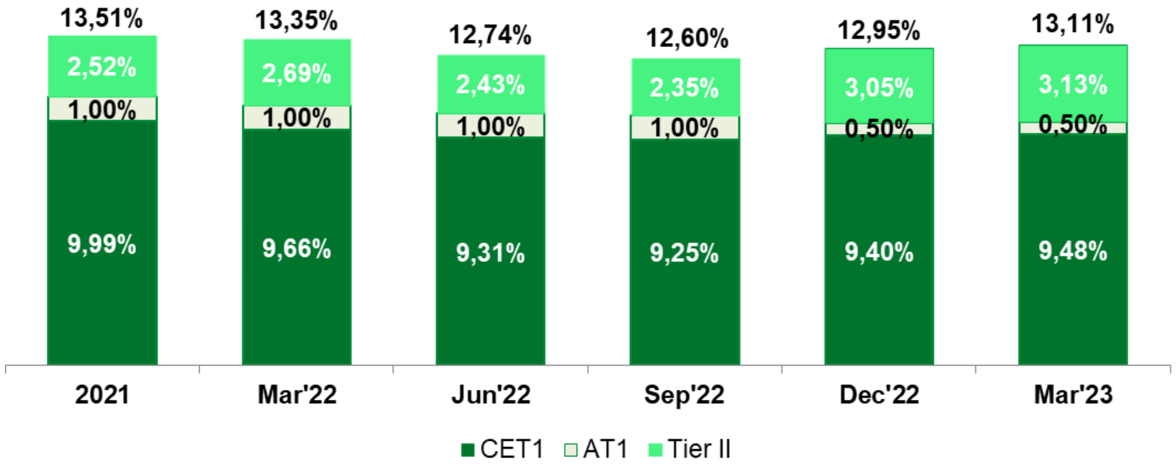
Local Liabilities Breakdown



USD$ millions	1Q2023	QoQ	YoY
Demand deposits	11,910	-4.5%	-21.5%
Time deposits	19,019	-0.9%	34.6%
Total Deposits	30,929	-2.3%	5.5%
Loans/Deposits	133.4%		

Local Liquidity Coverage Ratio Mar'23 (291.1%)

BIS Ratio Basel III



Capital Ratios

- December 2022: Decrease in the CET1 ratio was mainly due to a negative effect on capital accounts, related to higher US rates. Together with strong and profitable growth observed during the first part of the year.
- March 2023: CMF reports on rating of systemically important banks Bci- 1,75% [1]
- Pillar II requirement set at 0% according to the evaluation process of of CMFs assessment and regulatory phase of CET1 and RWA.
- In line with the transitory provisions of the regulations related to the implementation of Basel III, Bci still has a significant difference regarding the regulatory minimum.

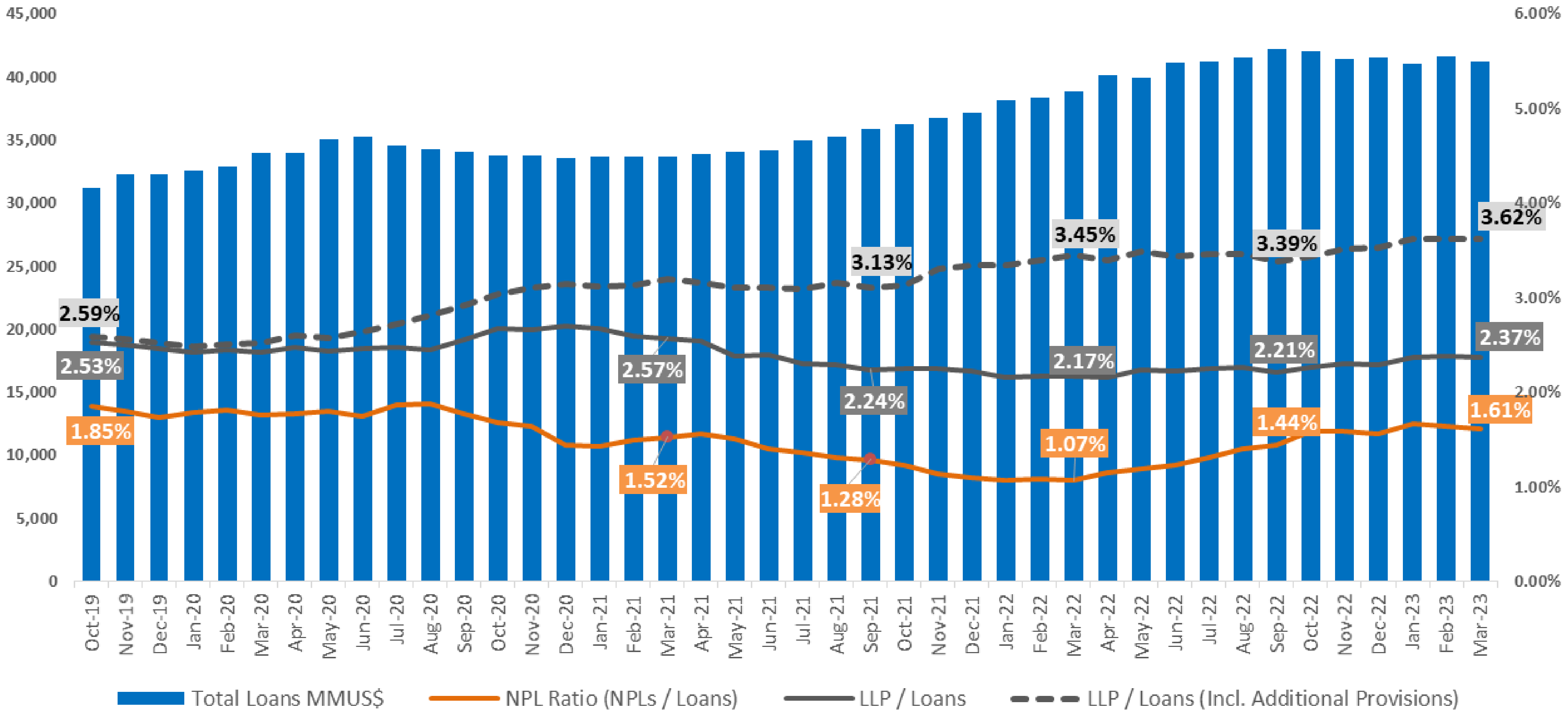
Note: Figures are converted to US$ using an FX of 790.41 (April 3rd 2023)
*2022 under new version Compendium of accounting standards for banks

[1] The higher requirements are applied gradually, so the constitution of 50% of the basic capital charge will be required by December 2023. The current charge is 1,50%.

Trend of Risk Indicators

Local Operations

Total Loans



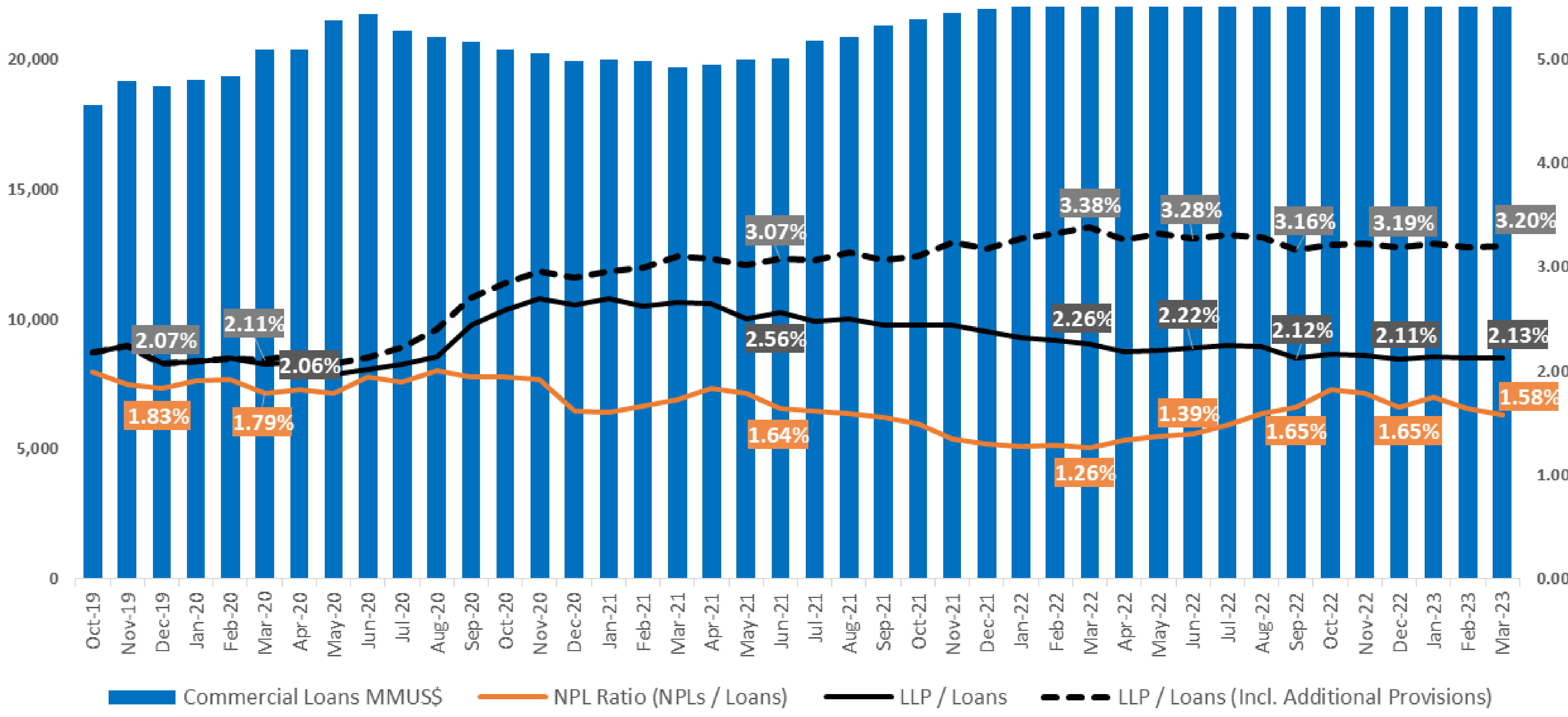
Nota: Excludes City National Bank of Florida and Bci Peru
Figures are converted to US$ using an FX of 790.41 (April 3rd 2023).
*2022 under new version Compendium of accounting standards for banks

**LLP = Loan loss provisions

Trend of Risk Indicators

Local Operations

Commercial Loans



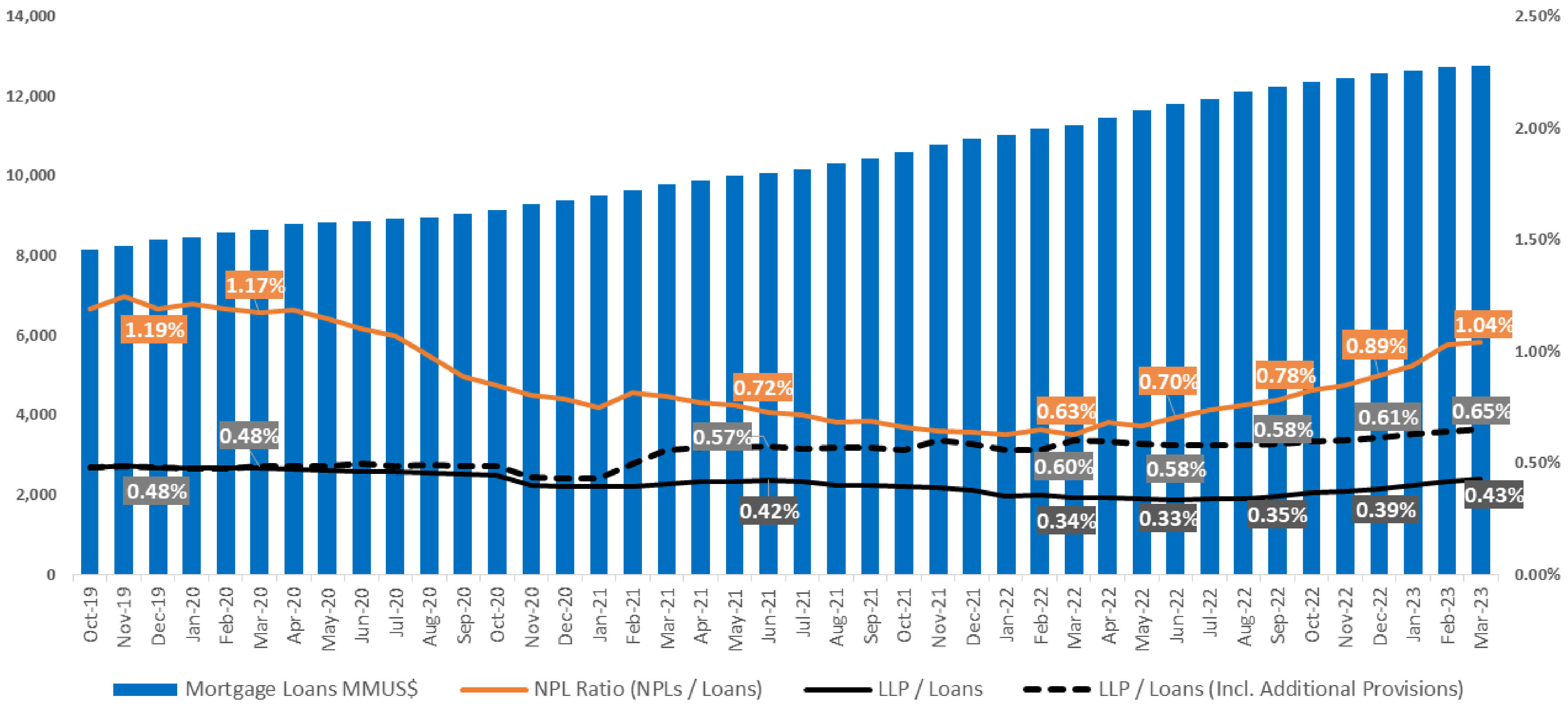
Nota: Excludes City National Bank of Florida.
Figures are converted to US$ using an FX of 790.41 (April 3rd 2023)
*2022 under new version Compendium of accounting standards for banks

* LLP = Loan loss provisions

Trend of Risk Indicators

Local Operations

Mortgage Loans



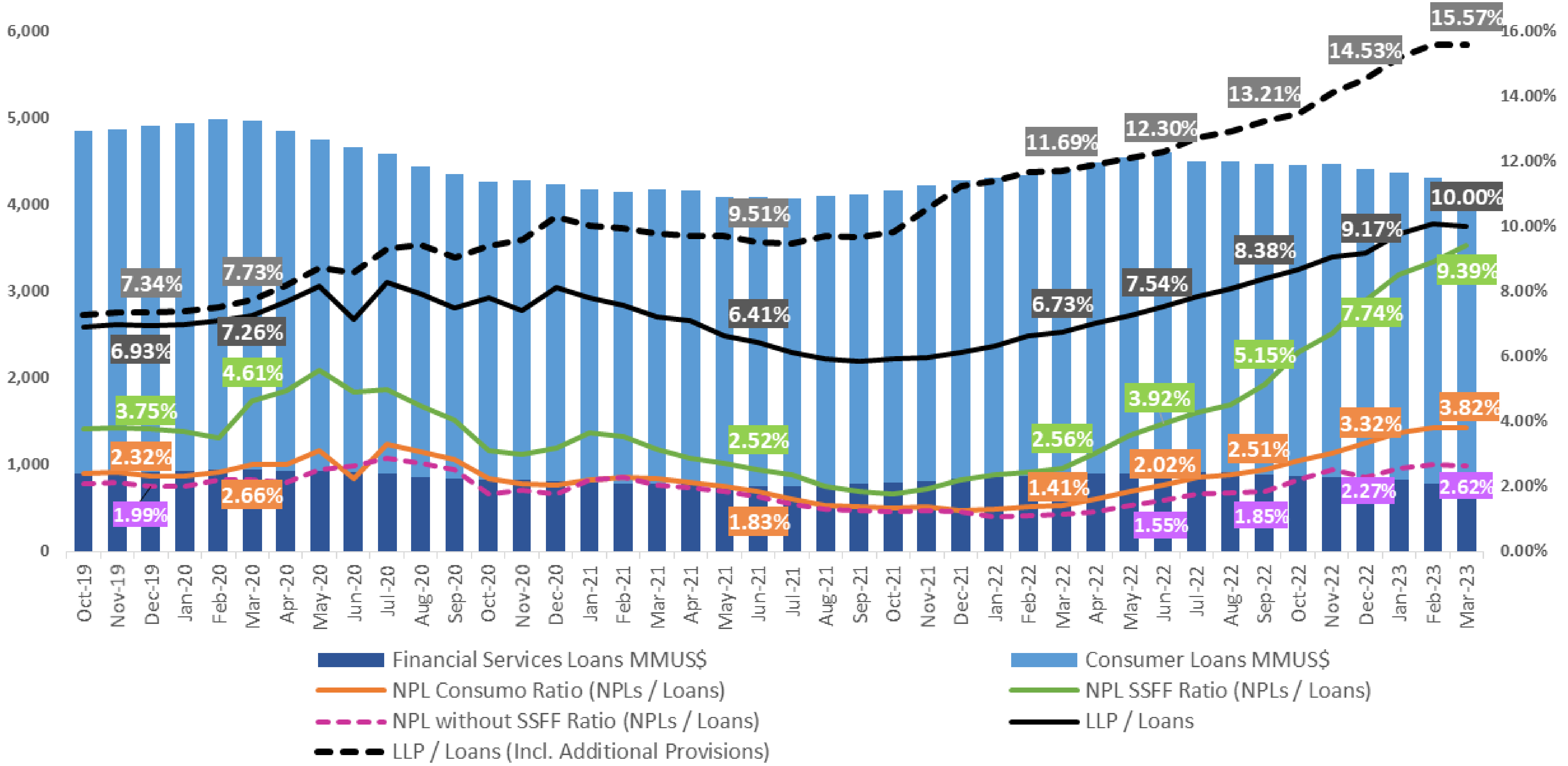
Nota: Excludes City National Bank of Florida.
Figures are converted to US$ using an FX of 790.41 (April 3rd 2023)
*2022 under new version Compendium of accounting standards for banks

* LLP = Loan loss provisions

Trend of Risk Indicators

Local Operations

Consumer Loans



Nota: Excludes City National Bank of Florida.
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* LLP = Loan loss provisions

City National Bank of Florida

We strengthened our liquidity position in Q1, maintained strong capital ratios, and our CRE portfolio is well managed

Client Deposits	Liquidity	Insured Deposits	Capital	Investments	CRE
We generated significant client deposit growth of $862MM *in the first quarter (20% annualized growth rate) while the banking industry as a whole experienced deposit attrition of 14%*	*We maintained* ***~$12B of available & committed liquidity sources****, representing 43% of total assets and 125% of our uninsured and uncollateralized deposits*	*We* ***reduced our uninsured and uncollateralized deposits*** *from 51% to 41% QoQ*	*Our* ***CET 1 ratio significantly exceeds the well capitalized threshold*** *even if we apply our unrealized AFS and HTM losses to capital -* ***$515MM of excess capital***	***97% of our investment portfolio consists of U.S. agency securities****, the portfolio provides significant cash flow (≈$800MM annually) & the portfolio duration is a reasonable 4.5 years*	*Our commercial real estate portfolio is* ***well diversified by type and geography****, maintains a* ***low LTV of 52%*** *and the Florida market is performing better than the U.S. as a whole*

Bci seamosdiferentes

We have acted swiftly to the current dynamic in the industry

- Activated our **Liquidity Contingency Task Force (LCTF)** on Friday March 10th, 2023 following the SVB news to monitor our deposit and liquidity position closely and define necessary actions given the situation

- Updated and created new materials (presentations, scripts, etc.) around safety and soundness, the ICS program, FDIC insurance coverage, Silicon Valley Bank, etc. as a tool for bankers for client conversations

- Successfully **contacted all depository relationships > $1MM** in the immediate days after the SVB shutdown to provide comfort and offer our services (i.e. ICS products). *Received overall positive feedback: clients expressing gratitude and we were able to effectively address any client concerns*

- Created an **ICS task force** to onboard for clients demonstrating interest: *Successfully transferred $1.7B of funds to ICS in a matter of weeks, thereby significantly reducing uninsured deposit levels*

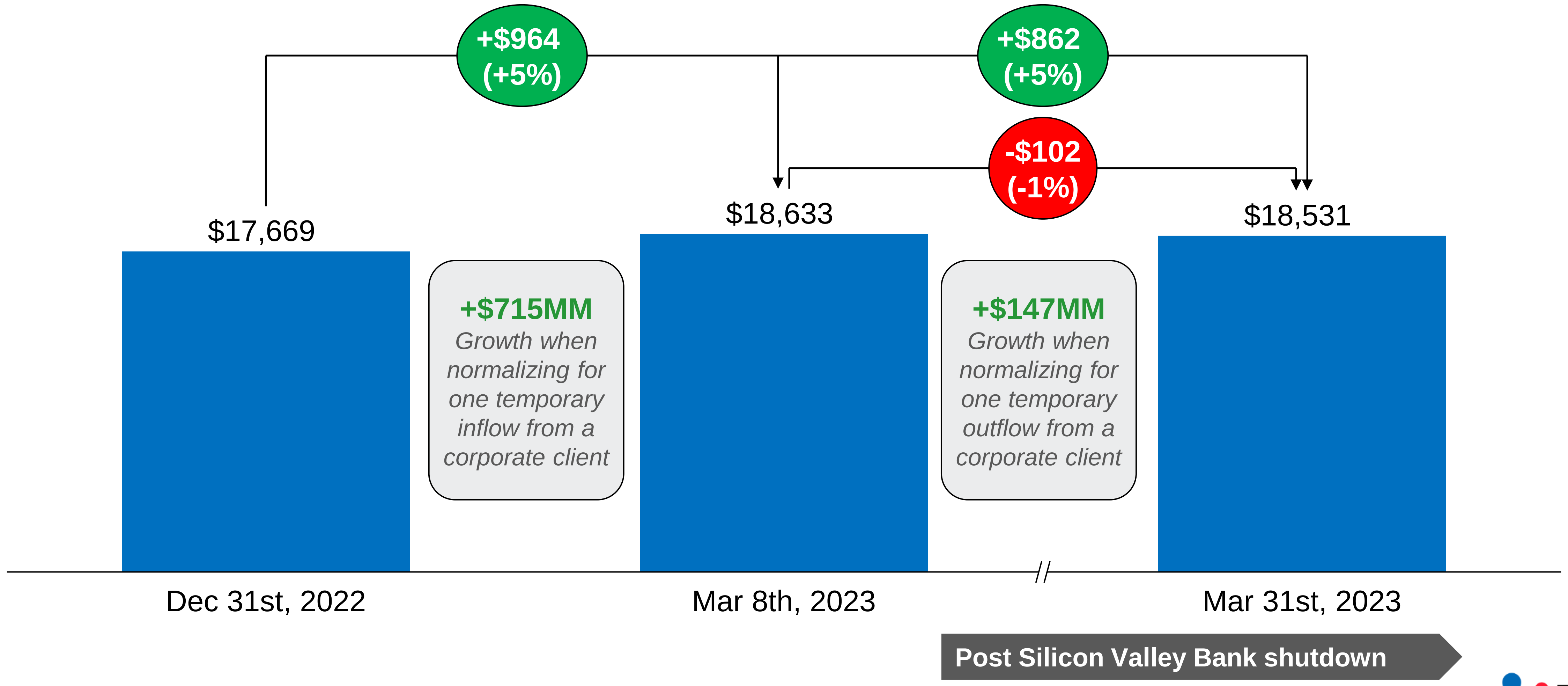
- Initiated temporary process to **monitor all outgoing wires >$1MM**

- Kept in close contact and **received positive feedback from all stakeholders** since SVB shutdown:

Regulators | **Clients** | **Investors & analysts** | **Board of directors** | **Parent company**

Despite turmoil and deposits shrinking in the banking system, our client deposits grew significantly in Q1'23: $862MM (+5%)

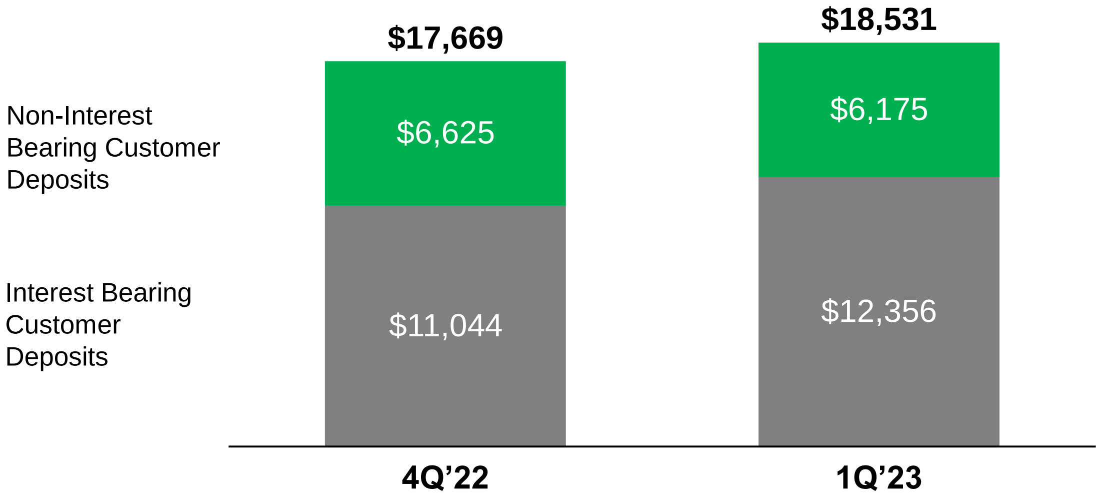
Client Deposits ($MM) – Excludes Brokered Deposits



CNB client deposits increased significantly during the quarter while industry deposits continued to contract, fortifying our already strong liquidity position

Client Deposits ($MM) – Excludes Brokered Deposits

QoQ increase: +$862MM +4.9%

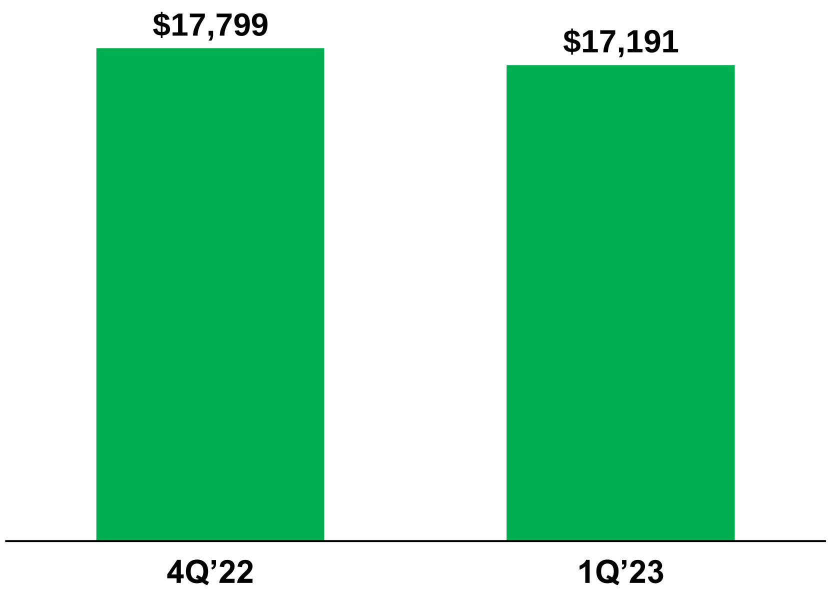


	4Q'22	1Q'23
Spot Cost of Client Deposits	1.33%	1.78%
Non-Int Bearing / Total Deposits	32.71%	27.97%
Brokered Deposits ($MM)	$2,584	$3,550

Our total deposits, including brokered funds, increased by $1.8B

Banking Industry - Total Deposits ($B)

QoQ decrease: -$609B -3.4%



Even <u>including brokered deposits</u>, overall deposits in the banking industry have shrunk

We have $11.3B of available liquidity sources representing 43% of our assets

Total liquidity sources ($B)

in $B / 2023 Figures	Mar 31st
FHLB Max Borrowing capacity	*$7.5*
Current utilization	*$2.2*
FHLB available capacity	**$5.3**
Other sources of liquidity	
Fed balance	*$0.4*
Other cash	*$0.3*
Unpledged Securities	*$0.8*
FRB discount	*$2.5*
Fed Bank Term Funding program	*$2.0*
Total liquidity	**$11.3**
Total liquidity as % of total assets	*43.1%*
Loan-to-deposits	*76.6%*
Wholesale funding as % of assets	*19.6%*

We have ample liquidity

We did not utilize the FRB Discount Window nor the new Bank Term Funding Program during 2023

We leveraged ICS to increase our insured & collateralized deposits from 49% to 59% QoQ, thereby reducing our uninsured and uncollateralized deposits to 41%

	Dec 31st, 2022		Mar 31st, 2023		Change	
in $MM	**$MM**	***% of total***	**$MM**	***% of total***	**$MM**	**%**
Insured	*6,600*	*33%*	*7,646*	*35%*	*1,047*	*16%*
ICS (Insured)	*1,293*	*6%*	*3,232*	*15%*	*1,940*	*150%*
Total insured	**7,892**	***39%***	**10,879**	***49%***	**2,986**	***38%***
Collateralized deposits	*2,029*	*10%*	*2,179*	*10%*	*151*	*7%*
Total insured + collateralized deposits	**9,921**	***49%***	**13,058**	***59%***	**3,137**	***32%***
Uninsured & uncollateralized	*10,332*	*51%*	*9,023*	*41%*	*(1,309)*	*-13%*
Total deposits	**20,253**	***100%***	**22,081**	***100%***	**1,828**	***9%***
Available liquidity sources	***9,595***		***11,306***		***1,710***	***18%***
Available liquidity / Uninsured & uncollateralized deposits	***92.9%***		***125.3%***		***32.4%***	

Our available liquidity supports the uninsured and uncollateralized deposits, representing 125.3% of those balances

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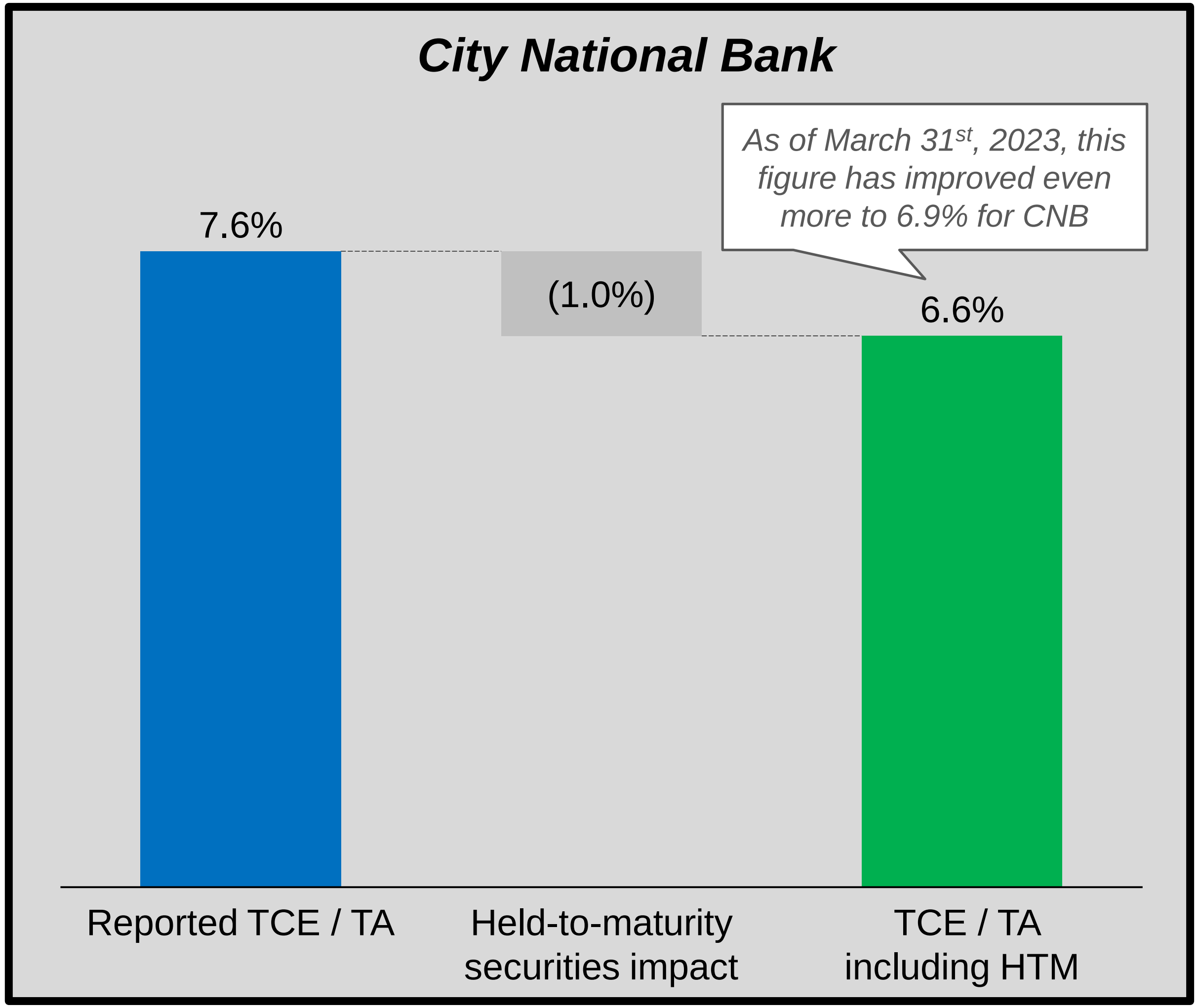
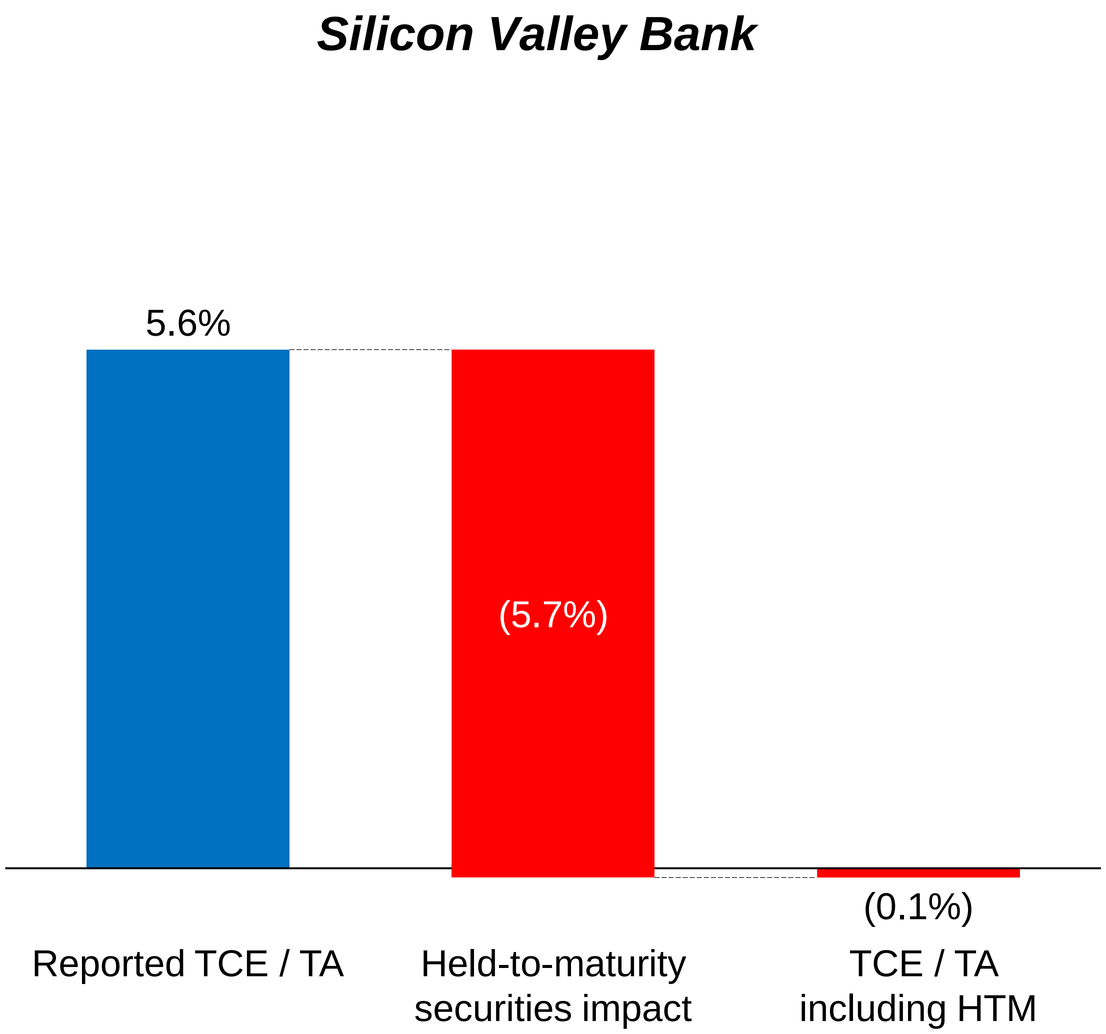
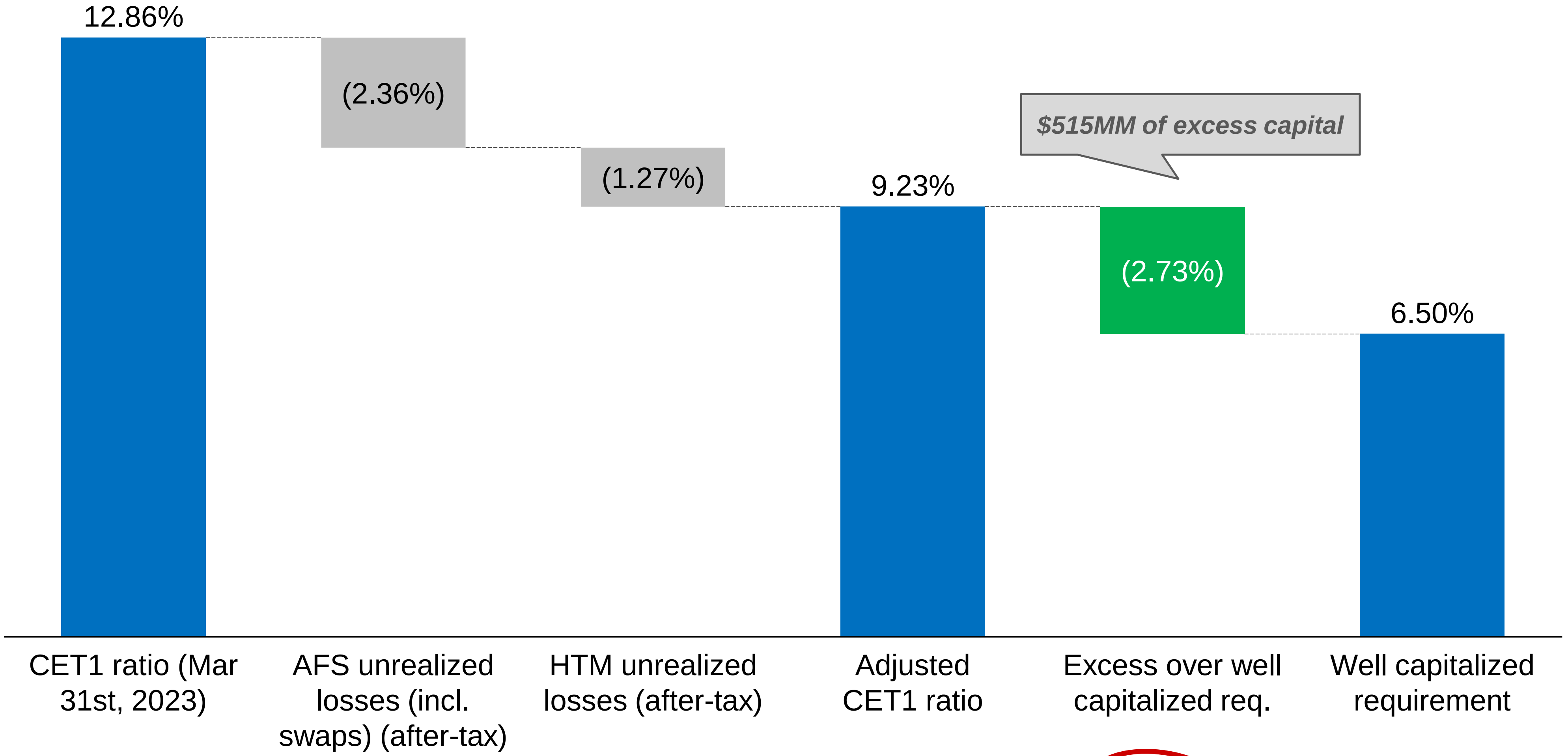
We are not SVB: Our TCE ratio adjusted for HTM as of December 31st results in a strong 6.6% TCE ratio





Source: SNL

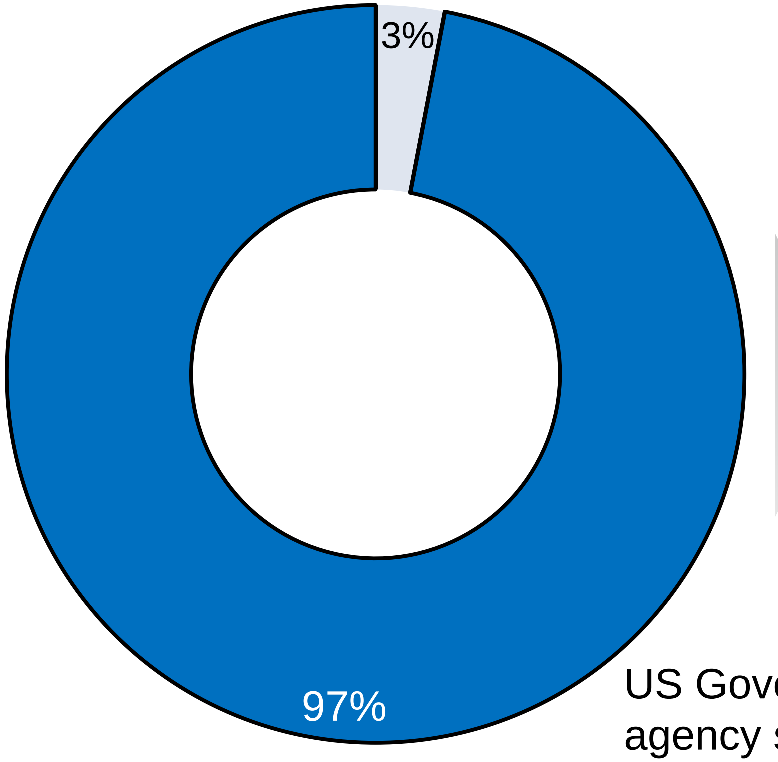
Our CET 1 ratio significantly exceeds the well capitalized requirement even after including all AFS & HTM unrealized losses



CET1 ($MM)	$2,429	($447)	($239)	$1,743	($515)	$1,228

97% of our investment portfolio consists of highly liquid US gov. & agency securities

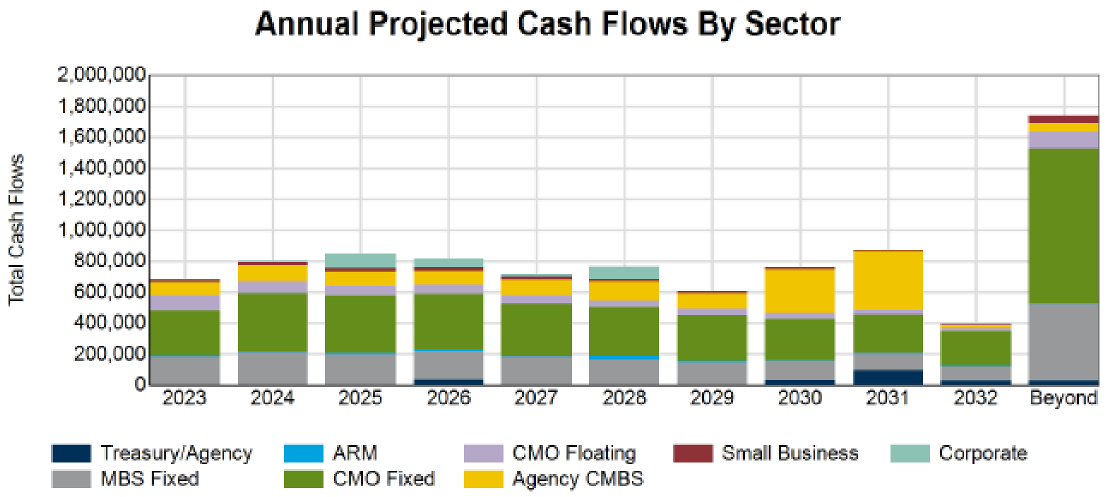
Investment portfolio breakdown (as of Mar 2023)



Backed by the US gov.

Current duration of ~4.5 years

Cash-flowing portfolio, providing ~$600MM of cash flow the rest of 2023 (~$800MM annually)



Our investment portfolio continue focusing on securities that provide ample liquidity

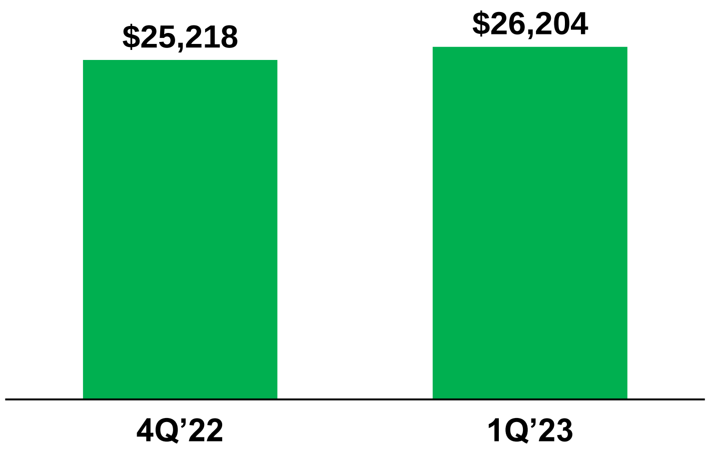
Mark-to-market has improved $116MM (pre-tax) since December and the duration of our investment portfolio has shortened as well

		Dec 31st, 2022			Mar 31st, 2023			
	$MM	**Book value**	**Fair value**	**Unrealized G/L**	**Book value**	**Fair value**	**Unrealized G/L**	
OCI	*Available-for-Sale*	*4,566*	*3,856*	*(710)*	*4,812*	*4,174*	*(638)*	
	Held-to-Maturity	*2,830*	*2,460*	*(370)*	*2,994*	*2,675*	*(319)*	
	Total securities	**7,396**	**6,316**	**(1,080)**	**7,806**	**6,849**	**(957)**	
OCI	*Swap hedges*			*60*			*53*	**YTD var.**
	Total Mark-to-market pre-tax			**(1,020)**			**(904)**	***+116***
	Total Mark-to-market post-tax			**(765)**			**(678)**	***+87***
	Total OCI pre-tax			**(650)**			**(585)**	***+65***
	Total OCI post-tax			**(493)**			**(447)**	***+47***
	Invesment portfolio duration			**4.99**			**4.54**	***(0.45)***

Our core loans grew moderately by $408MM QoQ while maintaining our excellent asset quality

Total Assets ($MM)

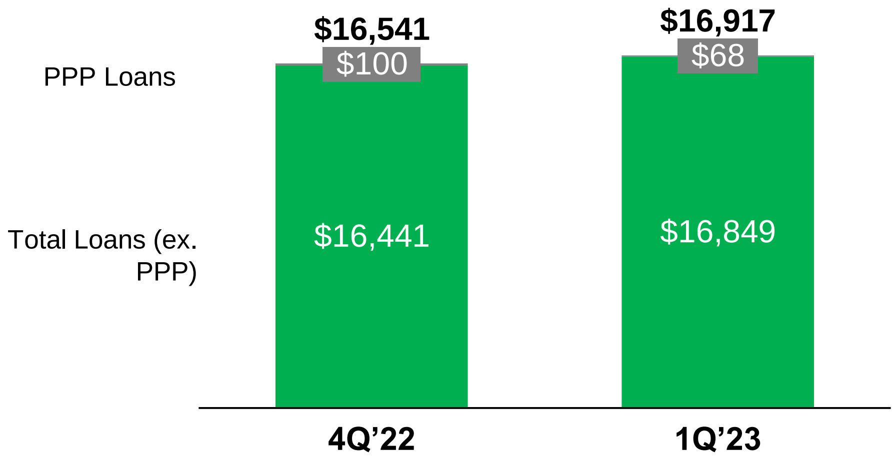
QoQ increase: +$986MM +3.9%



	4Q'22	1Q'23
Loans to Deposits	81.67%	76.61%
Total Risk Based Capital Ratio	13.68%	13.69%
Tier 1 Leverage Ratio	9.32%	9.29%

Total Loans & Leases ($MM)

QoQ increase (ex. PPP): +$408MM +2.5%



	4Q'22	1Q'23
NPL Ratio (%)	0.28%	0.29%
Past Due Ratio (%)	0.09%	0.46%
ALLL + Loan Mark Coverage Ratio (%)	0.99%	0.99%

Our loan-to-deposit ratio remains low at 76.61% despite our loan growth

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Our loan portfolio is diversified with real estate secured loans at a low weighted average LTV of 52%

Loan Breakdown as of 3/31/2023	$ Amount ($k)	% of Portfolio	Weighted Avg LTVs
C&I	$ 3,656,528	21%	N/A
CRE	$ 7,816,882	46%	52%
Own OCC CRE	$ 1,569,424	9%	48%
Residential	$ 3,530,355	21%	60%
Consumer	$ 95,708	1%	N/A
PPP	$ 67,847	0%	N/A
Leases	$ 338,405	2%	N/A
Total Gross Loans & Leases	**$ 17,075,149**	**100%**	**54%**

CRE Breakdown as of 3/31/2023	$ Amount ($k)	% of CRE Portfolio	% of Total Loans & Leases	Weighted Avg LTVs
Shopping Center/ Retail	$ 2,112,841	27%	12%	57%
Const. & Land	$ 1,248,175	16%	7%	47%
Office	$ 1,193,129	15%	7%	58%
Other CRE	$ 892,441	11%	5%	50%
Multifamily	$ 859,136	11%	5%	55%
Hotels	$ 850,287	11%	5%	38%
Warehouse	$ 660,875	8%	4%	57%
Total	**$ 7,816,882**	**100%**	**46%**	**52%**

CRE Concentration Ratio	302.3%

CRE breakdown is well diversified with only one segment exceeding 20%

CRE loans are well diversified across various property types with low LTVs, strong DSC and excellent asset quality

CRE by Property Type

Property Type	Commitment ($M)	% Total	Balance ($M)	% Total	% OF RBC	WAvg LTV %	WAvg DSCR %	% Accr 30+ DPD	% Non-Accrual
Retail	2,178	23.3%	2,113	27.0%	81.7%	57%	1.78	0.0%	0.0%
Office	1,255	13.4%	1,193	15.3%	46.1%	58%	1.69	0.6%	0.0%
Multifamily	918	9.8%	859	11.0%	33.2%	55%	1.85	0.1%	0.0%
Hotels	900	9.6%	850	10.9%	32.9%	38%	2.46	1.5%	0.0%
Industrial	740	7.9%	661	8.5%	25.6%	57%	1.73	0.0%	0.0%
Other	633	6.8%	602	7.7%	23.3%	48%	1.69	2.9%	0.0%
Mixed Use	308	3.3%	290	3.7%	11.2%	52%	2.20	0.0%	8.8%
Total NOO CRE	**6,933**	**74.3%**	**6,569**	**84.0%**	**254.0%**	**53%**	**1.88**	**0.6%**	**0.4%**
Construction & Land Development	2,402	25.7%	1,248	16.0%	48.3%	47%	2.03	0.0%	0.0%
Total CRE	**9,335**	**100.0%**	**7,817**	**100.0%**	**302.3%**	**52%**	**1.90**	**0.5%**	**0.3%**

All CRE categories have strong LTVs of 58% or below supported by strong DSC of 1.9x for cash flowing properties

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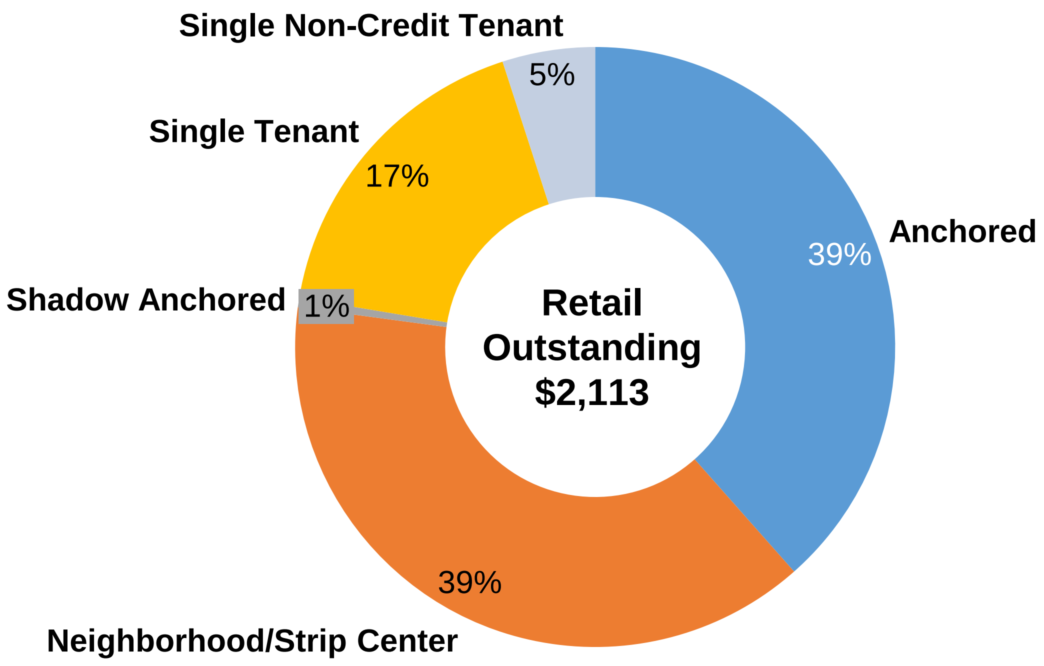
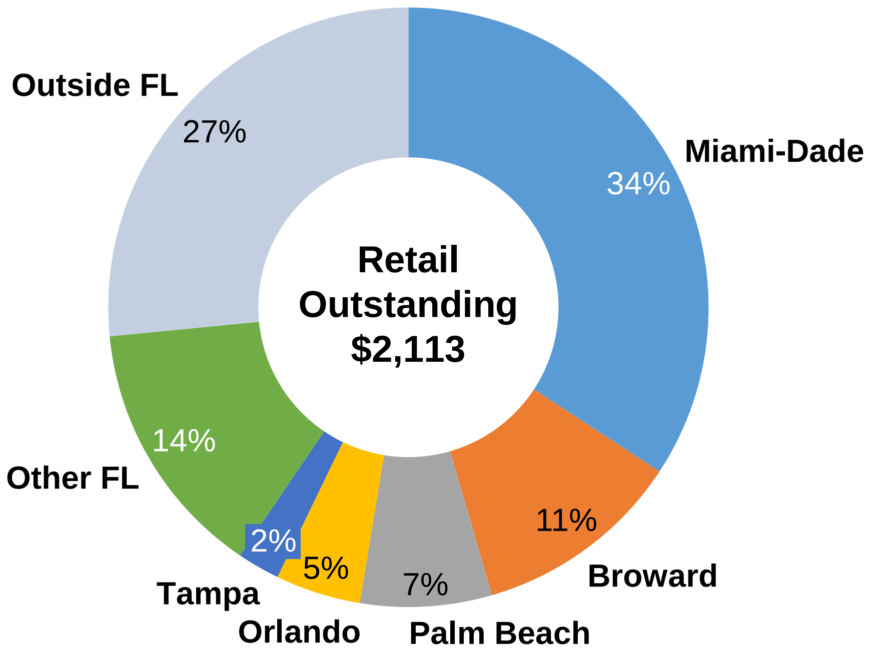
Retail is the largest category within CRE and is diversified by collateral type and by geography

CRE Retail by Collateral Type



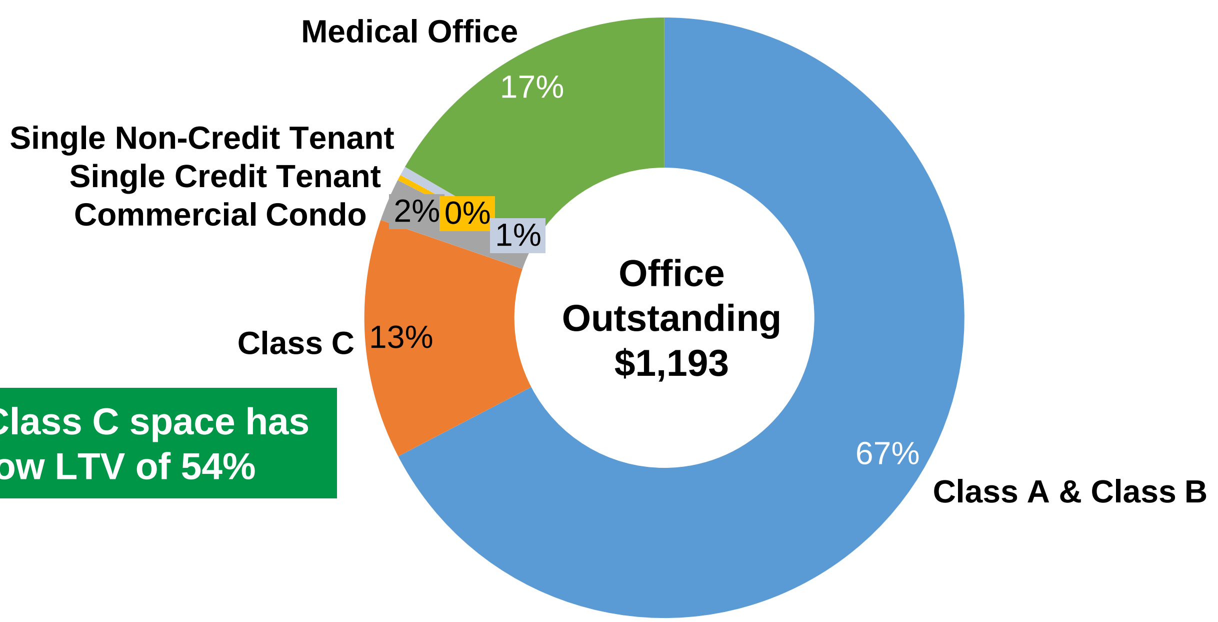
CRE Retail by Geography



Overall, the retail segment has a DSCR of 1.78x and low WAvg LTV of 57%

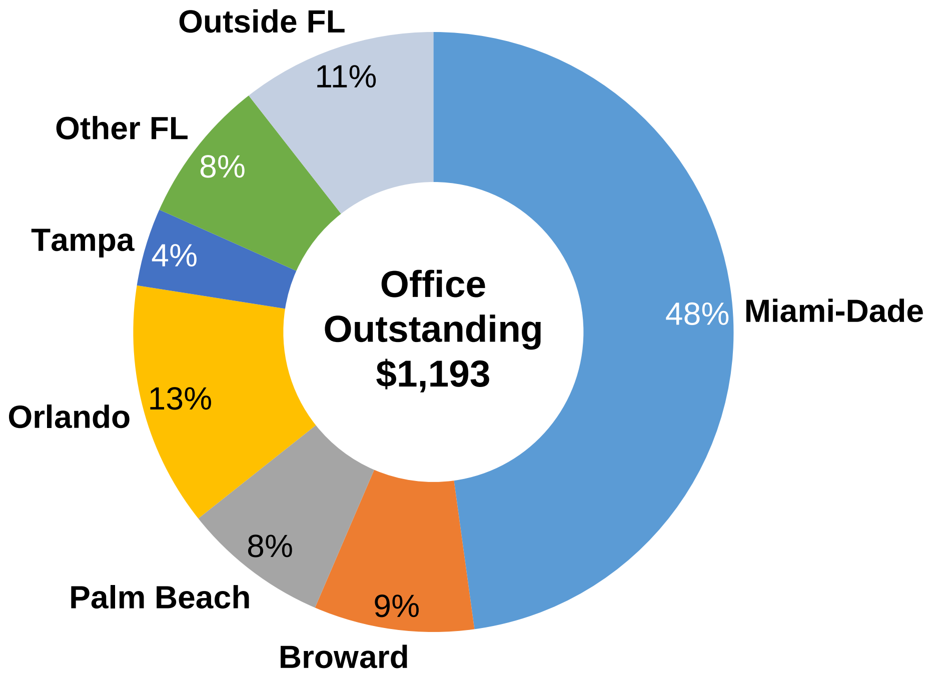
Similarly, our office CRE segment is focused on Class A & B properties & is well diversified throughout Florida

Office by Collateral Type



Class C space has low LTV of 54%

Office by Geography



Overall, the office segment has a DSCR of 1.69x and low WAvg LTV of 58%

7 of the 10 office markets with the strongest rent growth are in Florida, highlighting Florida's economic strength

Based on CoStar Office Report on the top 80 office markets as of Mar 31st, 2023

	12 Month Market rent	
FL Market	**Growth**	**Rank**
Miami - FL	7.20%	1
Palm Beach - FL	6.30%	2
Sarasota - FL	5.20%	3
Jacksonville - FL	4.60%	4
Fort Lauderdale - FL	3.70%	7
Tampa - FL	3.40%	8
Lakeland - FL	3.30%	10
Orlando - FL	2.60%	16
Melbourne - FL	2.10%	25

	12 Month Market rent	
Largest US Markets outside Florida	**Growth**	**Rank**
San Francisco - CA	-1.20%	79
Washington - DC	-0.30%	78
Boston - MA	0.00%	77
New York - NY	0.10%	76
Los Angeles - CA	0.80%	67
Chicago - IL	0.90%	64

We have a comprehensive credit risk management framework

Credit monitoring and oversight

Loan Life Cycle	Set appetite	Originations	Portfolio Management	Reporting	Special Assets
Credit Objectives	Establish credit framework and culture	Safe growth	Monitor assets throughout life cycle	Data-driven decision making	Mitigate problem loans
Examples of Credit Tools	Board Credit Committee Annual Budgeting Process Corporate Governance Policies & Approval Authorities	precisionlender salesforce ncino CoStar bakerhill Encompass RIMSCentral exactbid	Moody's Analytics HUB ncino IBISWorld S&P Global IHS Markit LERETA	Microsoft SQL Server Power BI Azure	fiserv. Team of 5 special asset professionals with >100 years of special assets experience

All loans are underwritten to stressed variables at origination and renewal

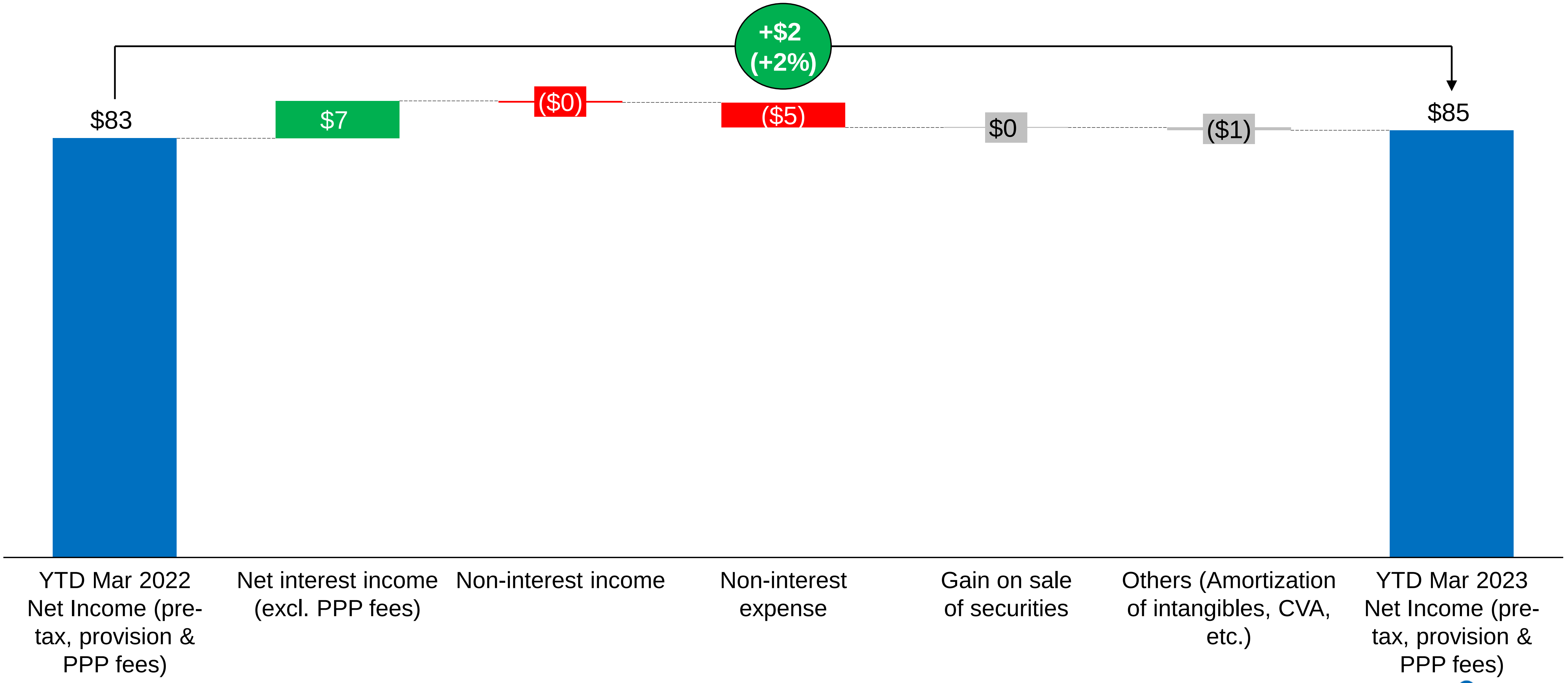
Operating income in Q1 was $1.2MM (1%) higher than 2022

INCOME STATEMENT ($ millions)	1Q'22	4Q'22	1Q'23	$ Var QoQ	% Var QoQ	$ Var YoY	% Var YoY
(+) Net Interest Income	$143.2	$158.6	$144.8	-$13.8	-8.7%	$1.6	1.1%
(+) Non-Interest Income	$22.1	$25.1	$21.8	-$3.3	-13.2%	-$0.3	-1.5%
(=) Operating Income	**$165.3**	**$183.7**	**$166.5**	**-$17.1**	**-9.3%**	**$1.2**	**0.7%**
(-) Non-Interest Expenses	$74.1	$77.1	$79.1	$2.0	2.6%	$4.9	6.6%
(=) Core Earnings	**$91.2**	**$106.6**	**$87.5**	**-$19.1**	**-18.0%**	**-$3.7**	**-4.1%**
(-) Provision Expense	$0.0	$3.9	$2.8	-$1.2	-30.3%	$2.8	0.0%
(-) Amortization Expense	$8.3	$8.2	$8.0	-$0.2	-2.1%	-$0.3	-3.4%
(+) Gain on Sale of Securities, CVA Adj & Marketable securities	$0.4	-$1.0	-$0.5	$0.5	-52.6%	-$0.9	-209.9%
(=) Net Income before Taxes	**$83.3**	**$93.5**	**$76.2**	**-$17.3**	**-18.5%**	**-$7.0**	**-8.4%**
(-) Tax Expense	$19.3	$26.1	$17.5	-$8.6	-32.9%	-$1.8	-9.3%
(=) Net Income after Taxes	**$64.0**	**$67.4**	**$58.7**	**-$8.7**	**-12.9%**	**-$5.2**	**-8.2%**

RATIOS (%)	1Q'22	4Q'22	1Q'23	% Var QoQ	% Var YoY
Net Interest Margin (NIM)	2.81%	2.70%	2.43%	-27 bps	-38 bps
ROAA	1.18%	1.08%	0.93%	-15 bps	-25 bps
ROAE	11.82%	13.38%	11.32%	-206 bps	-50 bps
Core Efficiency Ratio	44.74%	42.17%	47.61%	544 bps	287 bps

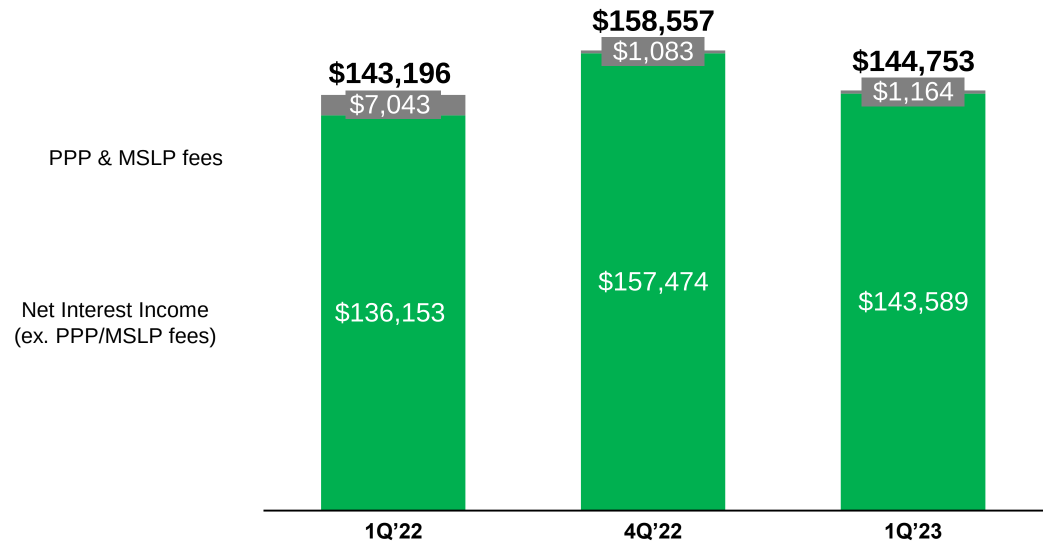
Overall net income after taxes is 12.9% lower than prior quarter mainly due to NIM compression as rates have significantly risen (common theme across the industry)

Pre-tax, provision and PPP fees, net income has improved $2MM (2%) YoY



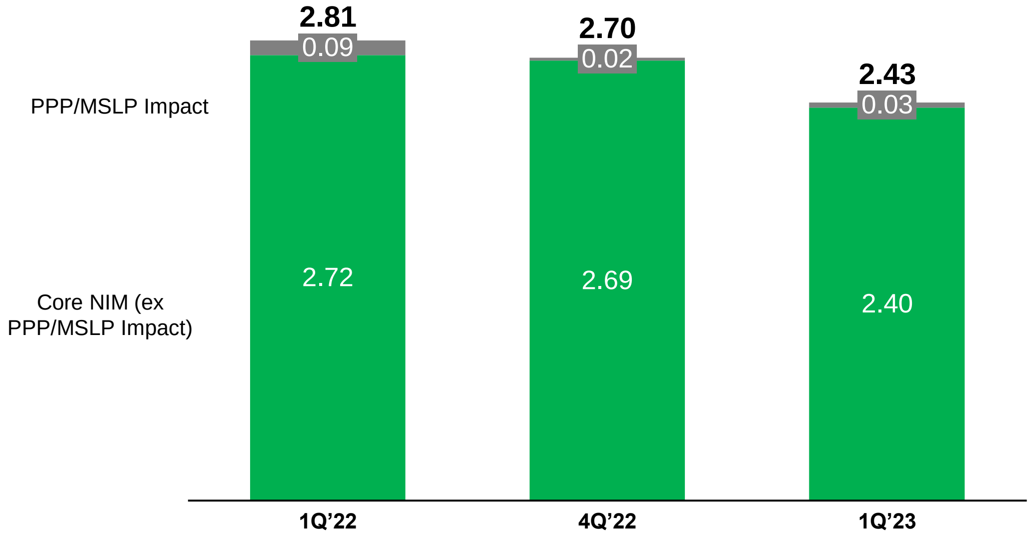
Net interest income in Q1'23, excluding PPP & MSLP, increased $7MM (5%) vs the same quarter of last year

Net interest income ($k)



	1Q'22	4Q'22	1Q'23
PPP/MSLP Fee Accretion	$960	$317	$610
PPP Forgiveness Fees	$6,082	$767	$554

Net interest margin (%)



	1Q'22	4Q'22	1Q'23
Cost of Funds	0.21%	1.47%	2.06%
DDA Balances ($MM)	$7,742	$6,625	$6,175

Cumulative Cost of Funds Beta: 43%

Cumulative Client Interest Bearing Deposit Beta: 53%

Core NIM has decreased QoQ due to continued non-interest bearing deposit rebalancing & increased pace of rate hikes drove deposit costs higher

We actively manage our balance sheet, executing hedges as appropriate: In Q1’23, we placed $2.25B of new hedges, which are projected to generate ~$21MM in additional NIM in 2023

New swaps over wholesale funding, loans and investments executed on Q1-2023

				2023 P&L Impact				
				Q1	Q2	Q3	Q4	
			Projected SOFR	4.81%	5.02%	5.00%	4.70%	
Type	**Notional ($MM)**	**Term**	**Strike**	**Q1**	**Q2**	**Q3**	**Q4**	**2023**
Wholesale funding	$300	Aug-26	3.57%	$0.3	$1.1	$1.1	$0.9	**$3.3**
	$250	Feb-26	3.58%	$0.3	$0.9	$0.9	$0.7	**$2.8**
	$75	Aug-26	3.47%	$0.1	$0.3	$0.3	$0.2	**$0.9**
	$125	Feb-26	3.58%	$0.1	$0.4	$0.4	$0.4	**$1.4**
Loans	$500	Mar-25	3.69%	$0.3	$1.7	$1.6	$1.3	**$4.8**
	$500	Mar-24	4.06%	$0.2	$1.2	$1.2	$0.8	**$3.4**
Investments	$500	Sep-24	3.85%	$0.1	$1.5	$1.4	$1.1	**$4.1**
Total	**$2,250**			**$1.3**	**$7.1**	**$7.0**	**$5.3**	**$20.6**

Note: Projected SOFR as of April 17th, 2023

Interest rate sensitivity: We continue to protect our NIM in the current rate environment, while positioning our balance sheet to benefit from the anticipated rate decreases

Standard Model Assumptions (3/31/23) 100bps instantaneous rise		
	Rates Up	**Rates Down**
Loan Balances	Static	Static
Deposit Balances	25% shift DDA to Int Bearing	Static
Deposit Beta	~61% per incremental change	
Securities Portfolio	Re-investment of cash flows into agency bonds	
Hedging (swaps)	No further additions modeled	

Sensitivity Analysis from Base Case (3/31/23)	
Estimated 12-Month Net Interest Income Impact	
100 bps instantaneous increase	~(2.7%)
100 bps gradual increase	~(1.4%)
100 bps instantaneous decrease	+2.2%
100 bps gradual decrease	+1.4%

- We added $2.25B of Interest Rate Hedges in Q1’23, protecting our balance sheet for potential modest rate increases
- We are also well positioned for the anticipated decreases in rate which the Fed Funds Futures are projecting could start during the 2nd half of 2023

Liquidity and capital ratios are strong and have improved across the board since 2022 year-end

Liquidity and Capital ratios - Mar 31st 2023 vs. Dec 31st 2022

Ratio	Actual		
	Dec 31st, 2022	Mar 31st, 2023	Var
TCE Ratio (excl. HTM)	7.57%	7.72%	*0.14%*
TCE Ratio (incl. HTM)	6.57%	6.88%	*0.31%*
Uninsured Deposits / Total Deposits	61%	51%	*-10.3%*
Available liquidity / Uninsured & uncollateralized deposits	92.9%	125.3%	*32.4%*
Available liquidity Sources ($B)	$9.6	$11.3	*$1.7*
Unpledged Securities / Total Securities	81.8%	16.4%	*-65.4%*
Loan-to-Deposit Ratio	81.7%	76.6%	*-5.1%*
Loans & Securities / Deposits	115.7%	109.8%	*-5.8%*
Brokered Deposits / Total Deposits	12.8%	16.1%	*3.3%*
Annualized % Change Client Deposits	-3.9%	19.5%	*23.4%*
Wholesale Funding Ratio	20.3%	19.7%	*-0.6%*

Pledged a higher % of securities in '23 to have more immediate liquidity in abundance of caution (OCC has indicated they now see this as favorable)

Brokered deposits increased in '23, as we replaced FHLB funding via brokered deposits given favorable cost

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Conclusions and outlook

Conclusions

- While deposits in the industry shrank and deposits migrated from regional/community banks to the largest US banks, **our deposits grew $862MM (20% annualized growth rate)**
- Our **already strong liquidity and capital position improved** across the board in Q1-2023
- Our investment portfolio primarily **holds highly liquid investments with minimal risk exposure**
- Our **commercial real estate portfolio is well diversified**, with low LTV and a robust credit risk management process resulting in **asset quality ratios better than peers**
- Despite significant rate increases, our **strong earnings** with continue to support our growth

Outlook

- **Regulatory headwinds** as a result of SVB failure could result in higher capital requirements, more severe stress test scenarios to more banks and increased focus on % of uninsured deposits an institution holds
- **Relationship banking** model will continue to be our focus as we work to increase our market share in Miami-Dade and in outer markets (Private banking and WM opportunities remain attractive)
- HOA, International Banking and potential acquisition/partnerships of alternative deposit channels are considered large opportunities for core deposit growth
- **We are well positioned to face challenges in the industry and are in the right market**

Closing Remarks

High **investment in technological** capabilities and tools and training to ensure our **continued success.**

Continue Developing Key functionality our Digital Ecosystem .

We have a stock of more than 400 billion in Additional Provisions to face possible growth in delinquency indicators.

Strong position of our operation in the US market. CNB has a sound balance sheet with extensive sources of liquidity, and sound capital ratios

We will successfully face new **challenges** with our **great team of professionals, our strong values and our business culture** that sets us apart.

Thank you.

- This presentation contains forward-looking statements in various places throughout therein, related to, without limitation, our future business development. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “forecast”, “project”, “may”, “will”, “should”, “could”, “estimate”, “predict” or similar words suggesting future outcomes or language suggesting an outlook. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. The risk factors and other key factors that we have indicated in our past and future filings and reports, including those with local or foreign authorities, could adversely affect our business and financial performance.
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- We have adopted IFRS 9 “Financial Instruments” (previously IAS 39). However, the Financial Market Commission (CMF, according to the Spanish acronym) excluded the application of the methodology to calculate the expected credit risk loss for loans, which will continue to be calculated using the expected loss models defined by the CMF, our local regulator. Besides this modification, there were other regulatory modifications that we disclosed in our annual financial statements concerning accounting criteria and the presentation of the financial statements. These modifications of our accounting policies and of the presentation of our financial statements require the 2021 figures to be stated off the books (pro forma) to comply with the comparability principle of the IFRS, due to the implementation as of January 2022 of the new accounting regulation requirements of the CMF in its Compendium of Accounting Regulations for Banks. Lastly, it should be indicated that besides issuing the consolidated financial statements of the Bank, we will also include a new financial report on management comments that will be published jointly on our website on August 12th, 2022. If you have any further queries about this new format, do not hesitate to contact the IR team.

CONFERENCE CALL 4Q 2022

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