# CONFERENCE CALL 3Q 2023

November 2023

This presentation includes references to certain non-GAAP measures. We believe these non-GAAP measures provide useful information to both management and investors. These non-GAAP measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with U.S. GAAP and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with U.S. GAAP. These non-GAAP financial measures should only be used to evaluate our results of operations in conjunction with the most comparable U.S. GAAP financial measures.

The 2023 financial guidance contained in this presentation reflects management's current assumptions regarding numerous evolving factors that are difficult to accurately predict. [Reconciliations of forward-looking non-GAAP measures to the relevant forward-looking GAAP measures are not being provided, as we do not currently have sufficient data to accurately estimate the variables and individual adjustments for such guidance and reconciliations. The 2023 financial guidance includes forward-looking statements.

# Contents.

# Key Calls for the US, Peruvian & Chilean Economy

- Global risks increased after the terrorist attack over Israel. Global growth for 2024 is revised down by the IMF.

- The US economy is still in good shape. As a result, the Fed rose the FFR to 5.25%-5.50%. Market expectations points to the end of the cycle.

- In Peru, the economic activity has been hitted by the political crisis and natural disasters. Prices are going down but as quickly as expected. The Central Bank started an easing cycle.

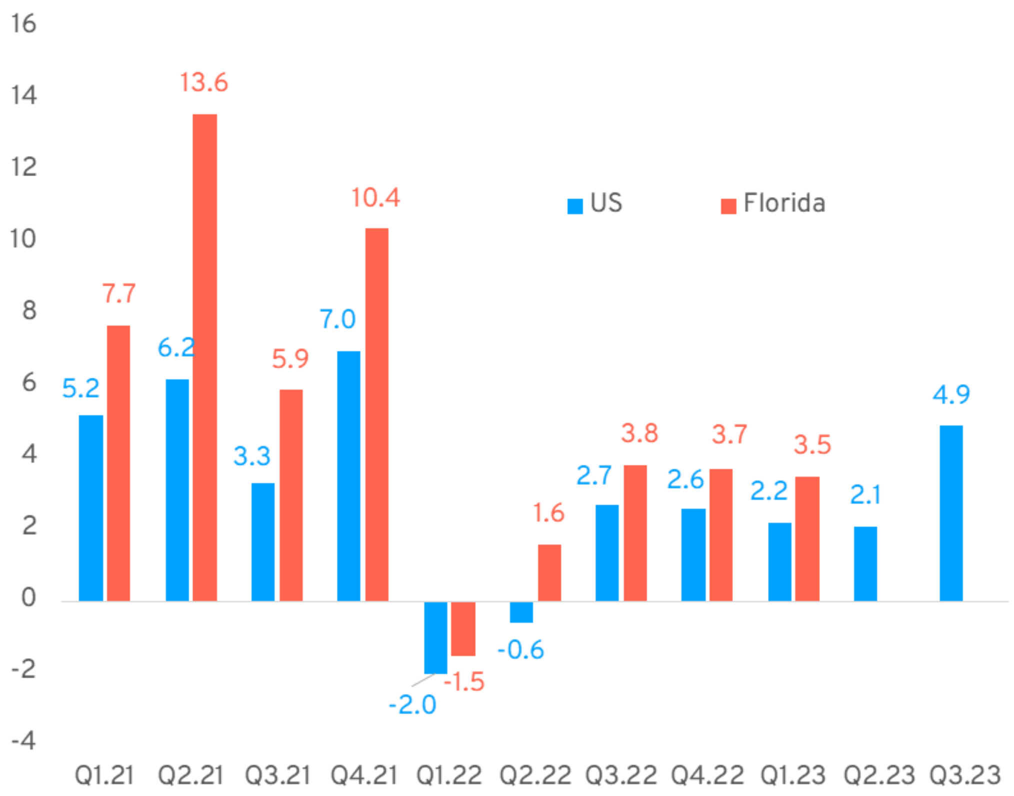
- In Chile, the economic activity has been in line with our projections of a decrease of 0.5% in the GDP for 2023. Inflation has dropped quicker than expected. The Central Bank cut the MRP to 9.00% and stop its international reserve increased program.

- The CLP has been a lot of pressure the last 3 months due to external factors.

# US GDP grew 4.9% in 3Q23 and unemployment rate keeps at minimum historical levels. Florida figures remains fairly positive.

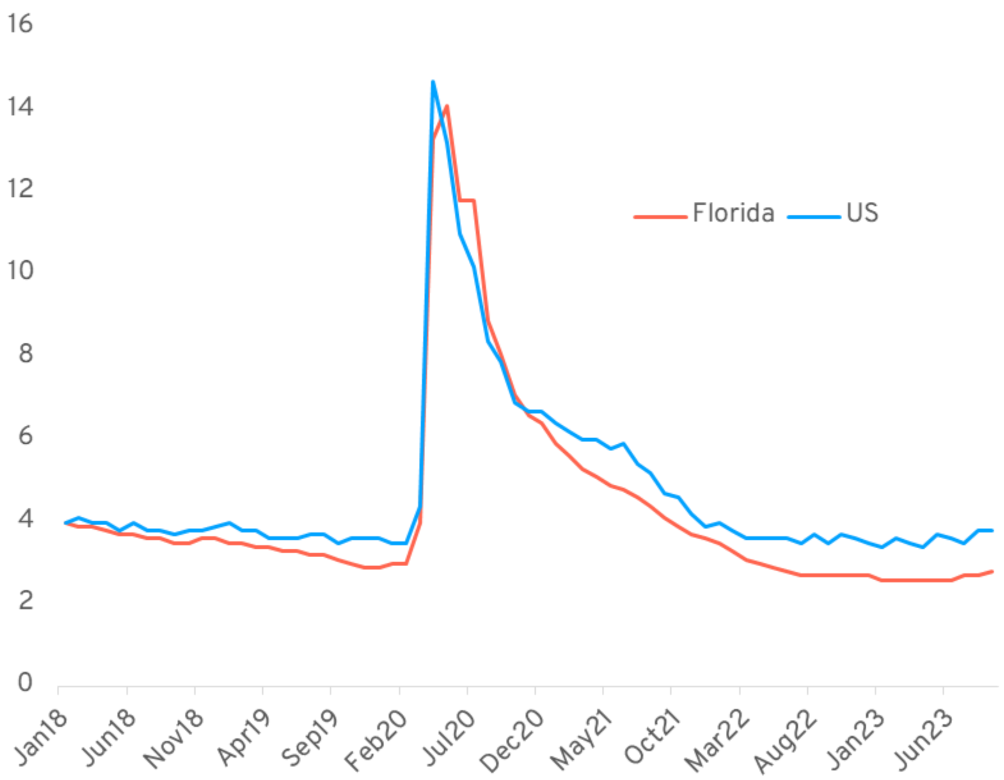
**US & Florida. GDP Growth by Quarter**

(annualized QoQ, %)




**US & Florida. Unemployment Rate**

(%)

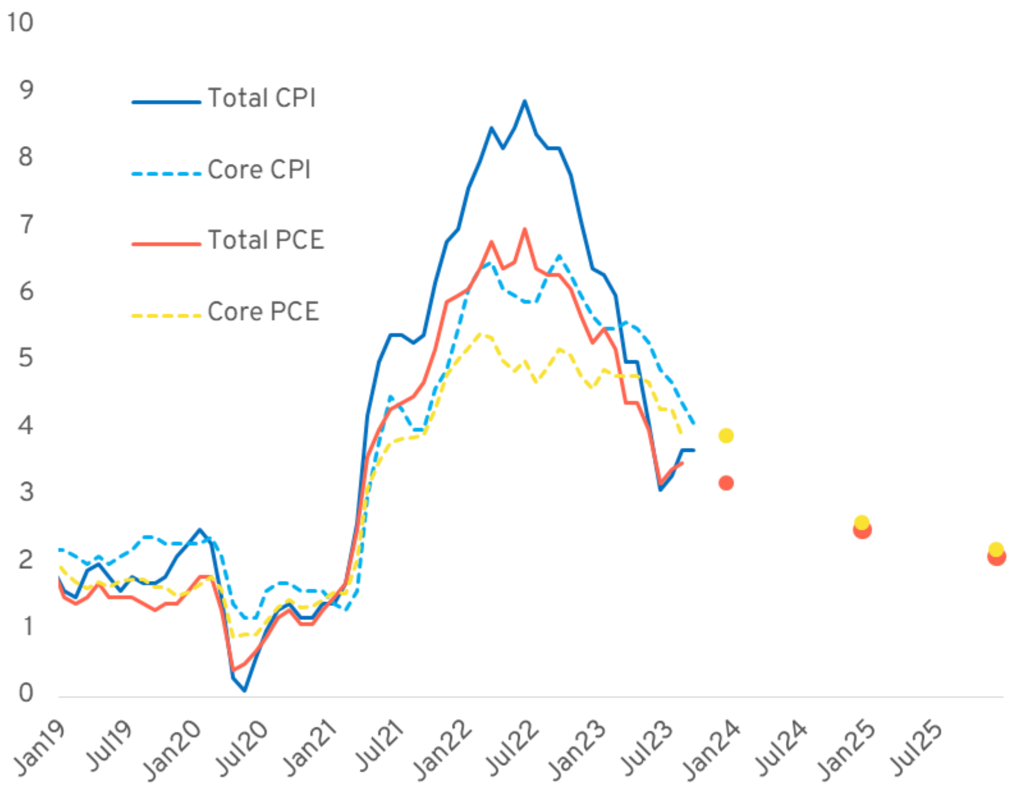



Source: BEA, BLS, Bci Research

# Prices are falling gradually. Fed increased the FFR to 5.25%-5.50% and then sustained that very contractive level.

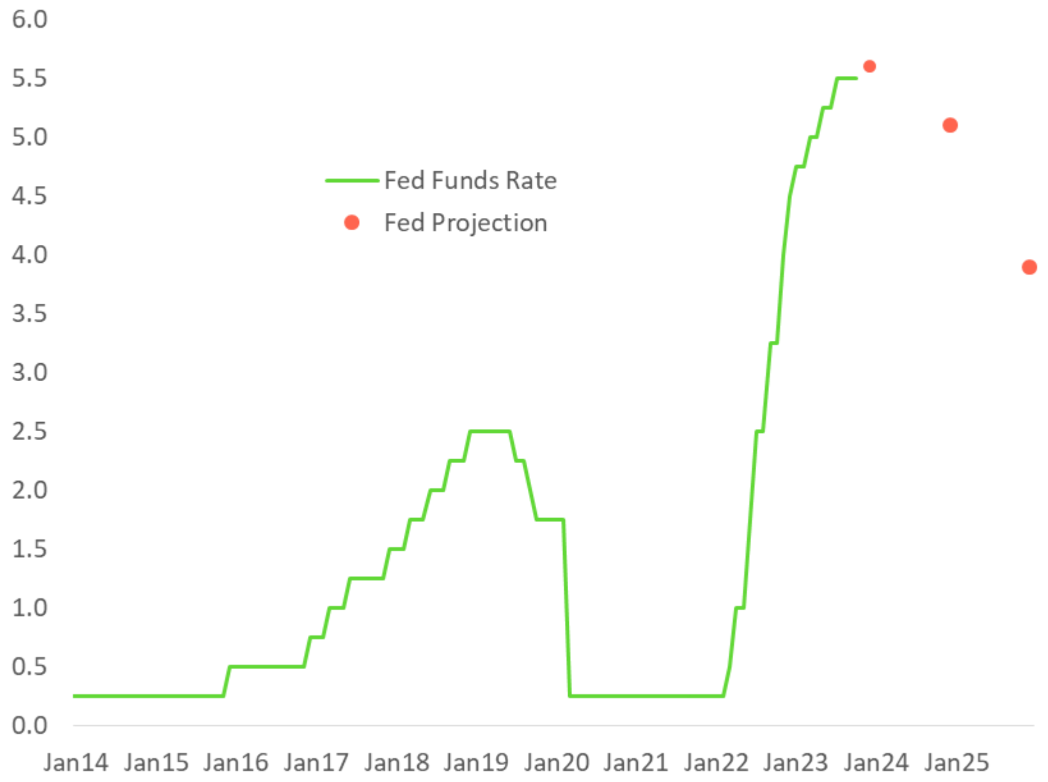
**US. Total & Core CPI**

(yoy, %)




**US. Fed Funds Rate**

(%)

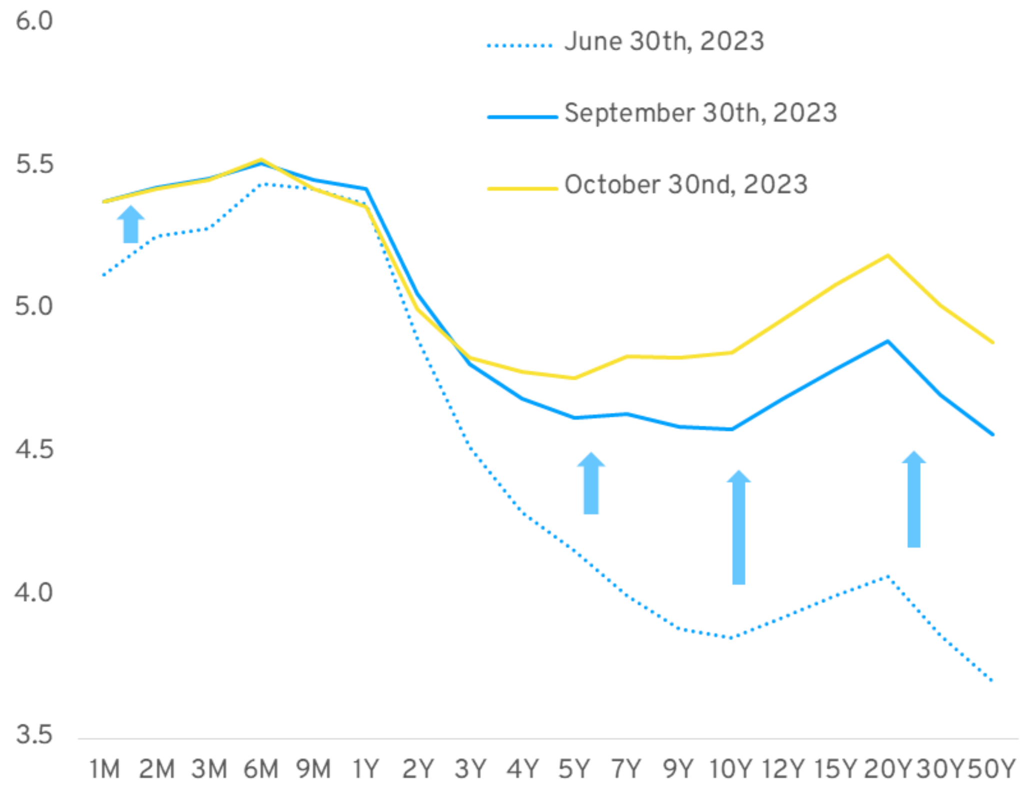



Source: BEA, BLS, Federal Reserve, Bci Research

# US yield curve increased in 3Q23 after better economic conditions

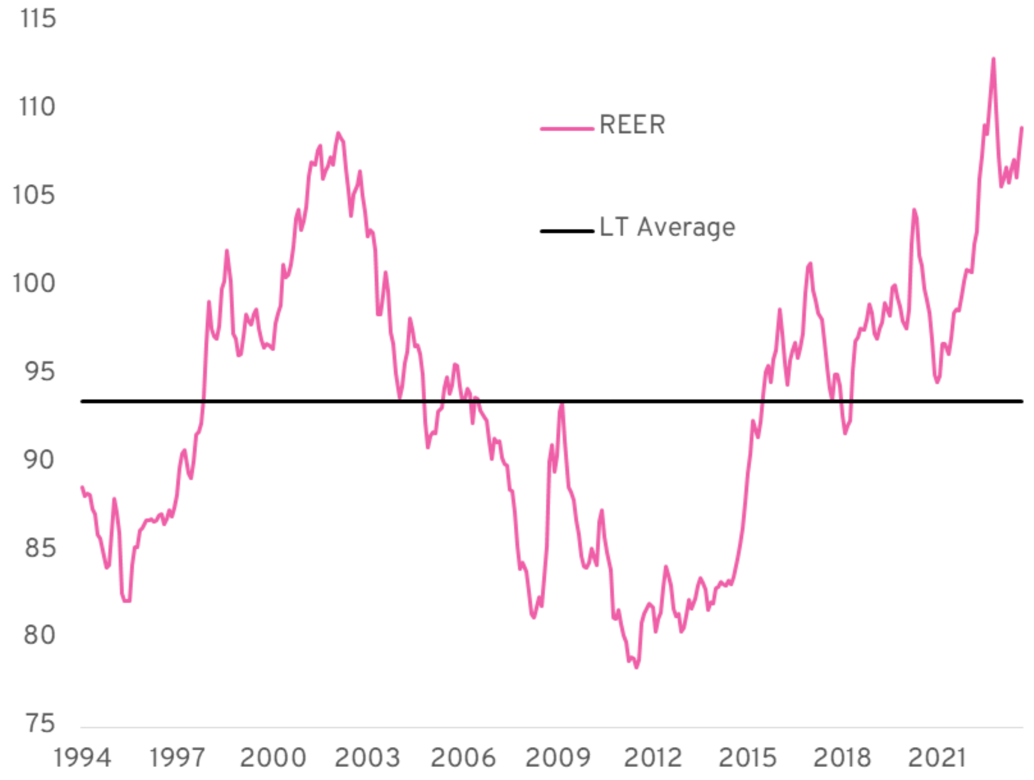
**US. Yield Curve 2Q23 vs 3Q23**

(%)




**US. Real Broad Effective Exchange Rate**

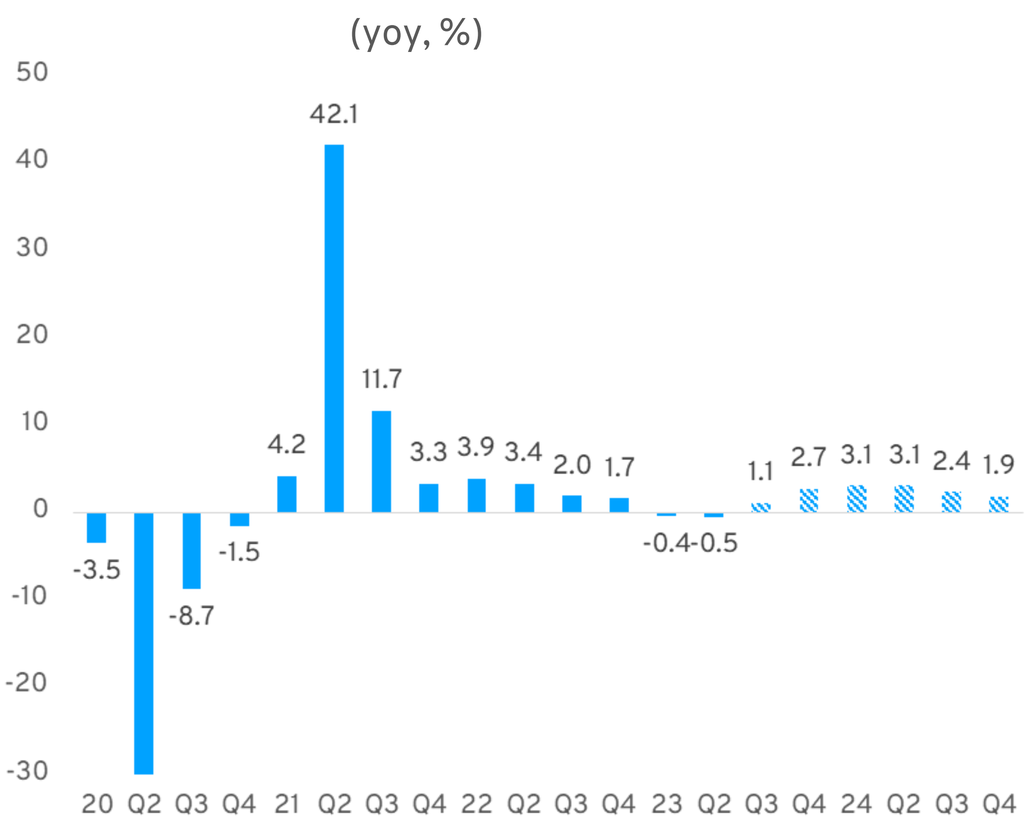
(index 2010=100)



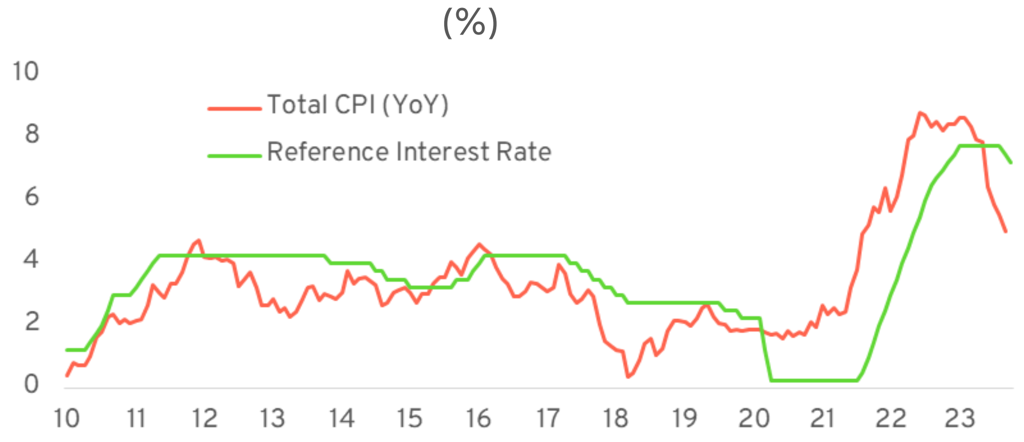

Source: Bloomberg, Federal Reserve, Bci Research

# In Peru, economic activity is still weak. Prices started to drop and the Central Bank is lowering its MPR

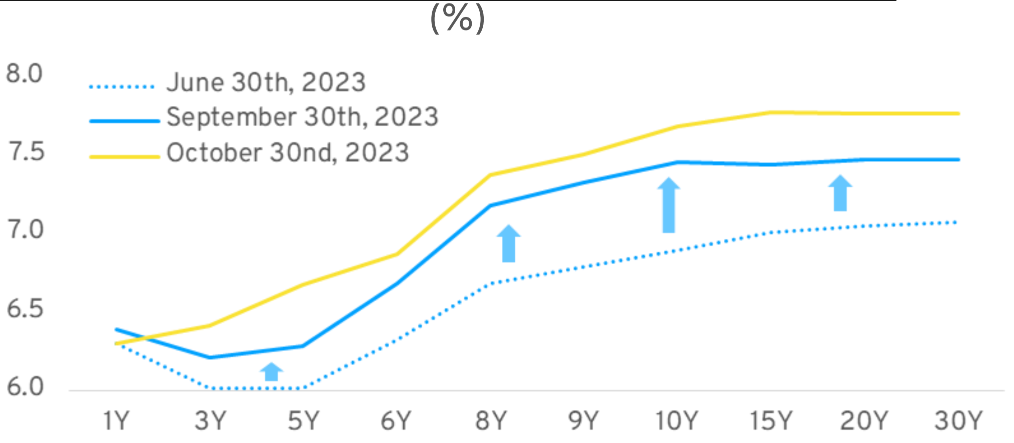
Peru. GDP Growth by Quarter and Forecast




Peru. Total CPI & Monetary Policy Rate




Peru. Yield Curve 2Q23 vs 3Q23

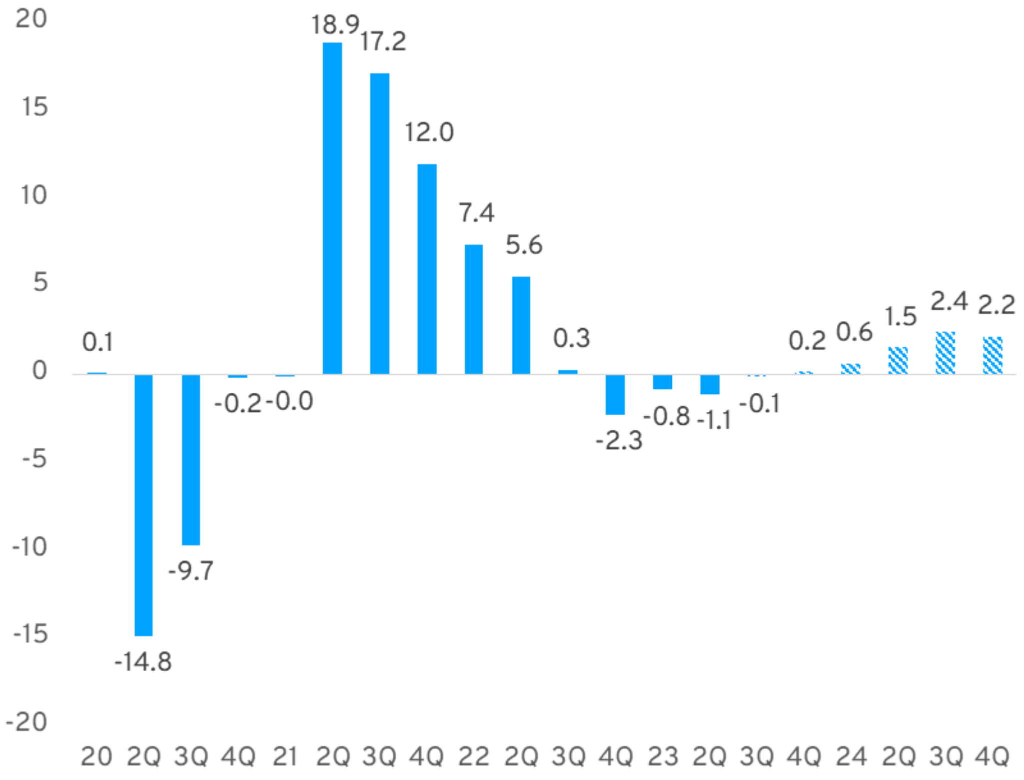



Source: BCRP, Bci Research

# In Chile, economic activity is adjusting. Labour figures continued to deteriorate.

**Chile. Quarterly GDP Growth and Forecast**

(YoY, %)




**Chile. Employed versus Unemployed**

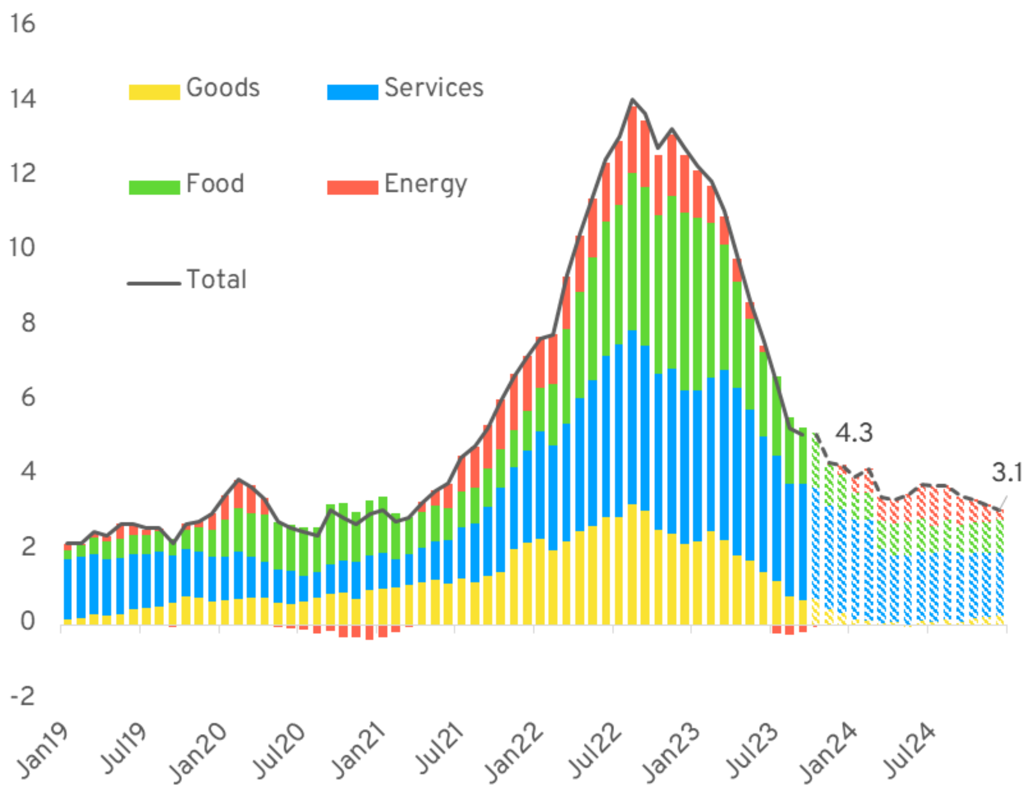
(Thousands of workers)


Source: INE, Central Bank of Chile, Bci Research

# Inflation would finish at 4.3% yoy at the end of the year. Central Bank started an easing cycle.

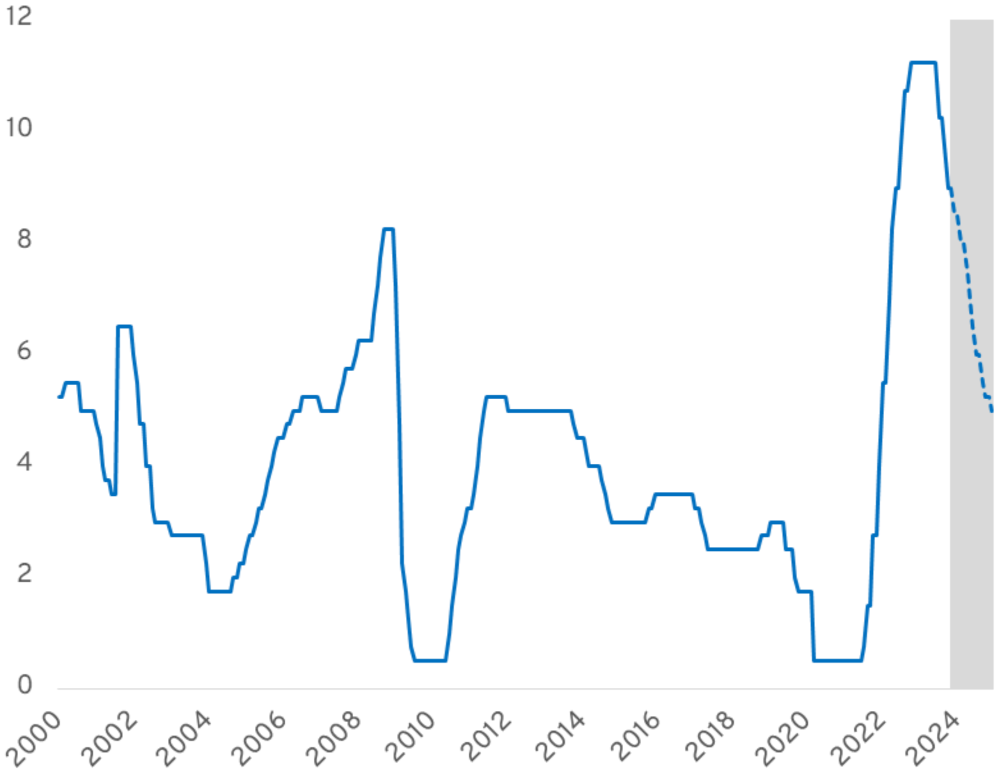
**Chile. Inflation by Components and Forecast**

(yoy, %)




**Chile. Monetary Policy Rate & Projections**

(yoy, %)

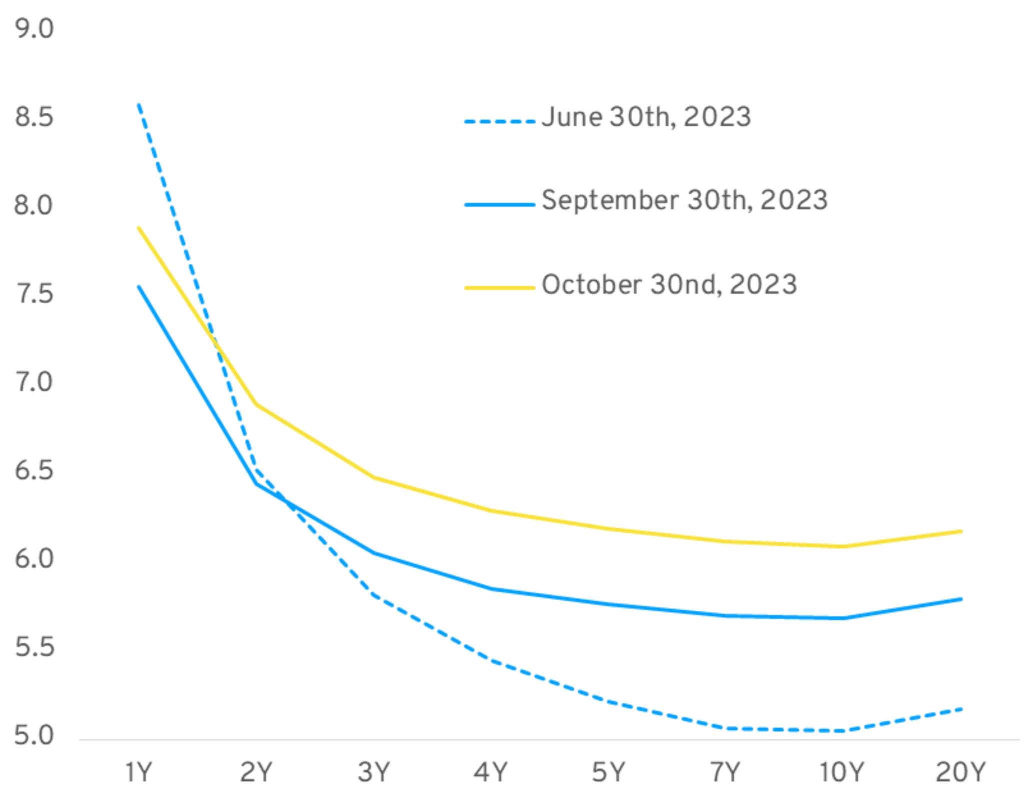



Source: INE, Central Bank of Chile, Bci Research

# The Chilean Peso has been under pressure the last three months due to external factors

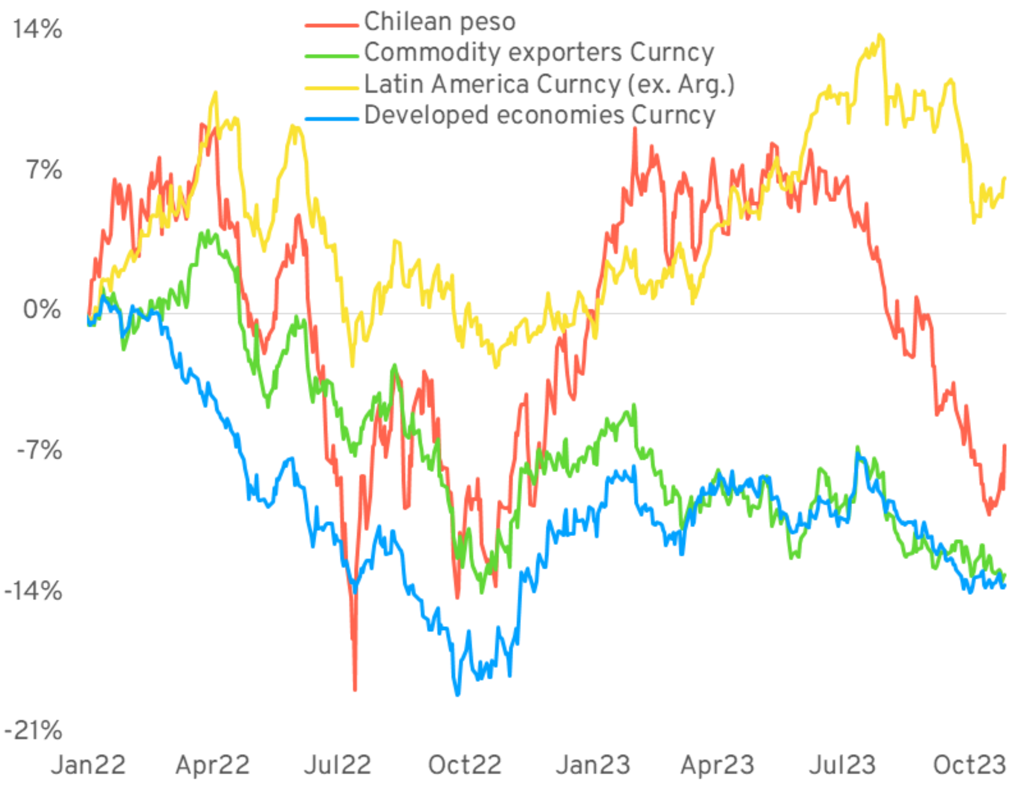
**Chile. Yield Curve 4Q22 vs 1Q23**

(%)




**Cumulative performance of selected group of currencies against US Dollar**

(Jan22:0%)




Source: Bloomberg, Bci Research

# Contents.

# Executive Summary

## Key Initiatives

- Successful capital raise implementation to strengthen the bank's position regarding its financial capabilities within the region, while maintaining sound capital ratios to meet future Basel III requirements well above.
- Bci consolidated its position as the largest bank in the country, with a total of U$90.37 bn in assets and a market share of 19.3% in total loans, including international operations.
- More than 860,000 customers signed up for the BciPlus+ *cashback* loyalty program in the first four months since its launch. And MACH digital platform exceeded 11 million transactions in September 2023.

## 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".
- Consolidated total loans grew 5,08% QoQ (FX effect + Inflation). Total deposits increased 4,35% QoQ, and time deposits grew 28.2% YoY.
- Strong asset quality ratios for 3Q23, with a coverage ratio of 204,39%.

## Financial Results

- Consolidated operating revenues decreased -9.54% YoY.
- Consolidated net income of U$140.9 million during the third quarter.
- The Bank ended 3Q23 with a consolidated efficiency ratio of 48.69% (+3,84 bps YoY), and total operating expenses decrease of -5,20% QoQ and -10,86% YoY.
- The subsidiaries contributed 58% of the profit before taxes in the third quarter, highlighting CNB, with $57.17 million, and the rest of subsidiaries contributed which together a total of $91.88 million.

Note: Figures are converted to US$ using an FX of US$/CLP of 895.60 (October 2nd 2023)

# Bci at-a-Glance

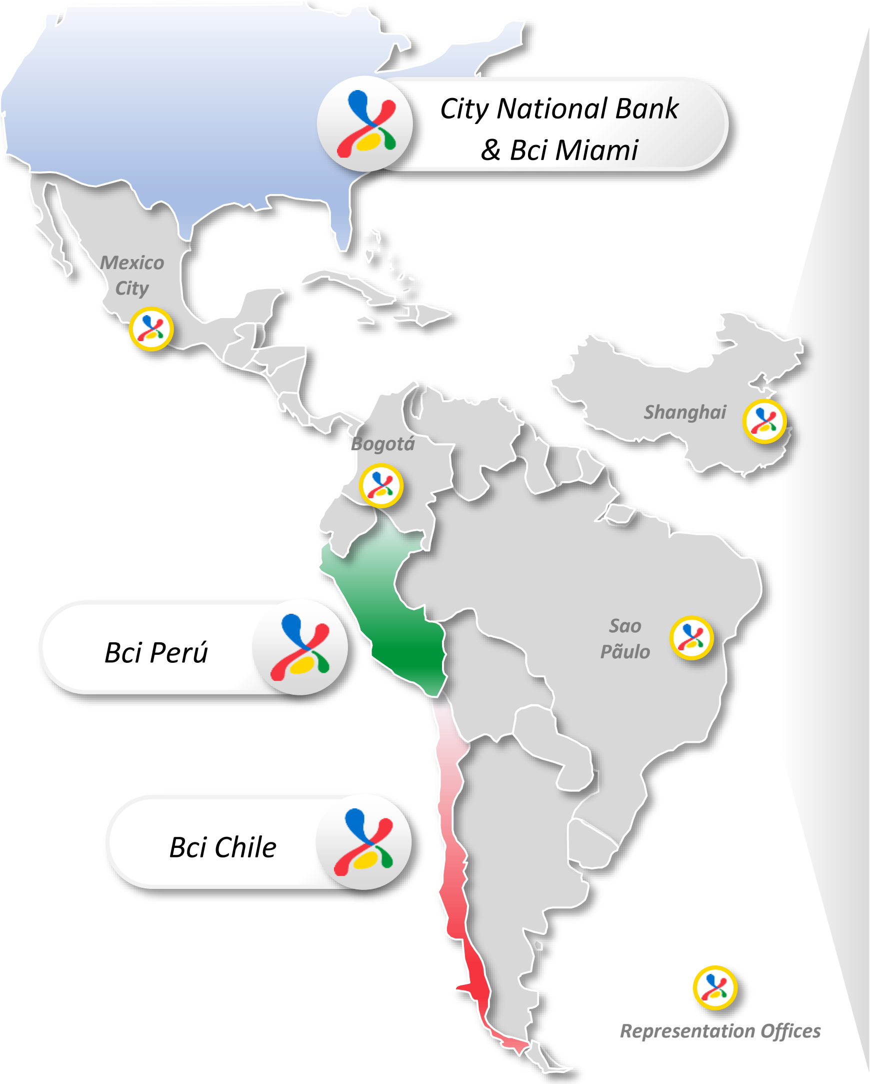
***With a diversified presence in the Americas, Bci is one of the leading international financial groups in the region, operating a top bank in Chile[1] – including the largest digital ecosystem – the most relevant independent Florida-based bank in terms of deposits, and an emerging bank in Peru***

## Key Figures (As of 3Q 2023)

| | |
|---|---|
| **US$90.37bn** Total Assets | **US$55.57bn** Total Loans |
| **US$560.5mm** Net Income YTD | **~5.5mm** Total Clients |
| **14.10%** ROAE (LTM) | **U$4.88 bn** Mkt Cap |

## Credit Ratings: Investment Grade

| Moody's | S&P Global | FitchRatings |
|---|---|---|
| A2 | A- | A- |




## BUSINESS DIVERSIFICATION

Bci | City National Bank Bci Financial Group | Bci Perú
MACH | Bci PAGOS | servicios financieros

## FULL SERVICE FINANCIAL INSTITUTION

**Wholesale**

| | |
|---|---|
| Corporate Banking | Comex |
| Treasury Products | Factoring |
| Cash Management | Leasing |

**Retail**

| | |
|---|---|
| Insurance Brokerage | Mortgage |
| SMEs | Consumer Loans |
| Credit Cards | Deposits |

**Wealth Management, Private & IB**

| | |
|---|---|
| Private Bank | Asset Management |
| Investment Banking | Stock Brokerage |

(1) *Note: Figures are converted to US$ using an FX of US$/CLP of 895.60 (October 2nd 2023);*
(2) *1 Bloomberg as of September, 2023. Consolidated figures (include City National Bank of Florida and Bci Perú)*

# Proven Track Record of Sustained Growth and Constant Innovation, Significantly Transforming Our Business Over the Last Decade

| | Bci 2015 | Bci Today (3Q'23) | Variation |
|---|---|---|---|
| **Total Assets** | US$35.8bn | US$90.3bn | 2.5x |
| **Total Loans** | US$25.3bn | US$55.5bn | 2.2x |
| **Total Net Income** | US$413mm | US$773mm (LTM) | 1.9x |
| **International Presence** | 20% Total Int'l Assets | 36% Total Int'l Assets | Continuous int'l growth and consolidation |
| **Total Clients** | ~1.0 Million Clients (Across all platforms) | ~5.5 Million Clients (Across all platforms) | 5.5x |
| **Digital Transformation** | Decentralized data, simple on-premise IT infrastructure, low investments | INTEGRATED & SCALABLE IT ARCHITECTURE Cloud + Cybersecurity + Microservices + Automation + CRM + Many More! | Continuous development of digital capacities |
| **Consumer Finance & Loyalty Platform** | No differentiated consumer finance platform nor loyalty program | Unique alliance with Walmart + Benefits program | Unique consumer oriented value proposition |
| **Branches** (#) | 361 | 189 | (47.7%) Increased efficiency & digitalization |

Source: Company information.
Note: Figures in CLP converted to US$ at a US$/CLP FX rate of $895.60.

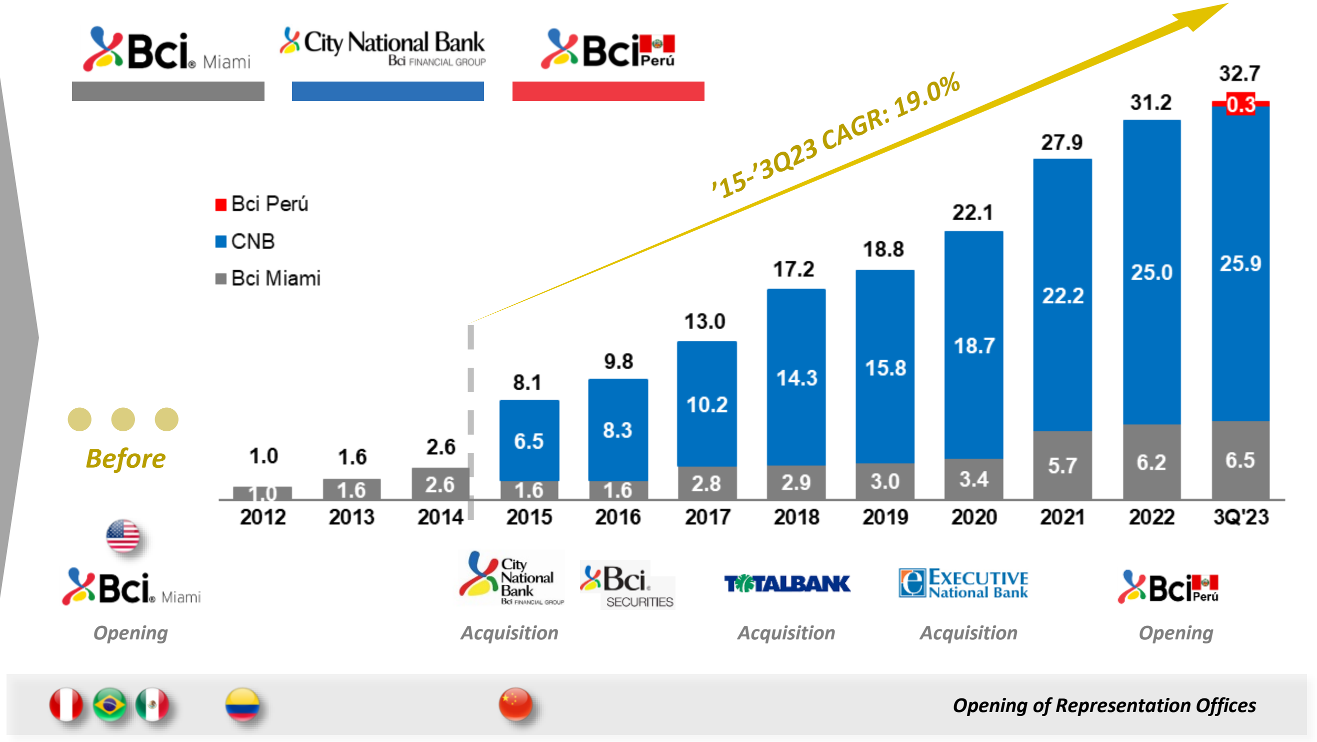
# Strong International Operations With a Consolidated Position in Florida, a Market With an Attractive Risk-Return Profile and Ample Growth Opportunities

## As Part of Our Internalization Strategy, We Have Grown & Consolidated a Diversified Footprint Across the Americas

*CNB is one of the leading Florida-based banks and represents the largest US franchise owned by a Latin American bank –*
*Bci's Regional Corridor serves different types of customers, satisfying its clients financial needs through a wide array of financial products and services*

| | | |
|---|---|---|
| City National Bank – Bci FINANCIAL GROUP | ***32 Branches Across Florida*** Focused on Domestic Commercial & Private Clients | **US$25.9bn** Total Assets |
| Bci Miami | ***Since 1999*** Focused on LatAm Commercial & Private Banking Clients | **US$6.5bn** Total Assets |
| Bci SECURITIES | ***Miami-Based*** Investment Brokerage & Wealth Management Arm of Bci | **US$1.9bn** Assets Under Management |
| Bci Perú | ***Incorporated in 2022*** Extending Bci's Reach & Footprint in Latin America | **US$0.3bn** Total Assets (On-Shore) |

**Total Assets** (US$bn)



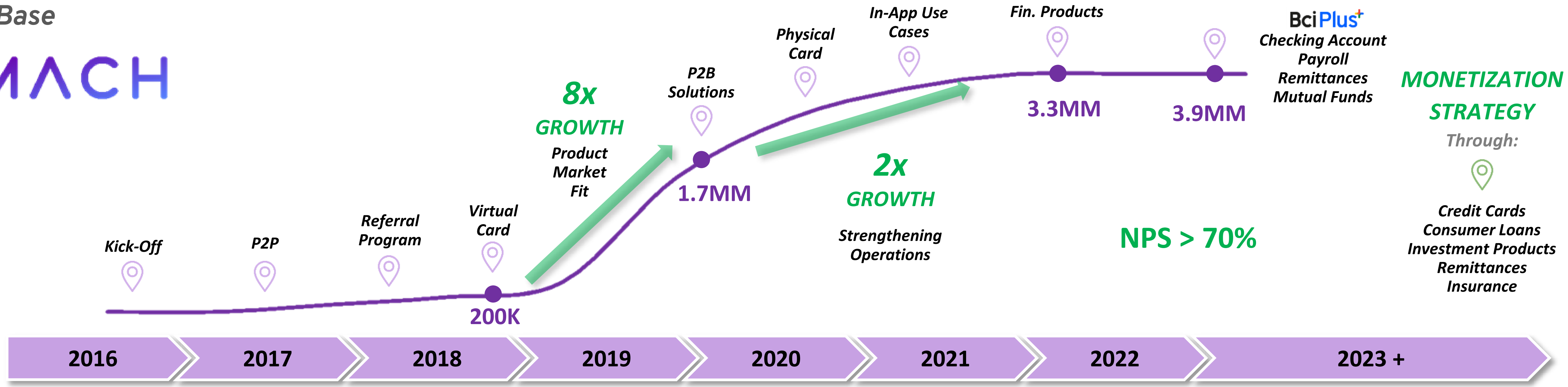

Source: Company filings.
Note 1: Figures in CLP converted to US$ at a US$/CLP FX rate of $895.60 (October 2nd 2023)
Note 2: Figures as of September 2023, if not stated otherwise.

# Largest Digital Ecosystem in Chile Leveraging Capabilities to Deliver a Differentiated Value Proposition, Paving the Way to Increase Profitability

## MACH: Chile's Largest Digital Platform Wallet With an Exponentially Increasing Number of Clients

*Evolution of MACH's Clients Base*

MACH




**SET-UP & GROW**: Building a critical customer base

High-Value and Practical Offering

*Attracting new users offering a practical and daily use product base in order to set a critical customer base, targeting to become a leading digital payment platform*

**ENGAGE**: Increase transactional activity & stickiness

Primary and Comprehensive Offering

*Being with our customers on a day-to-day basis, through a practical and comprehensive product offering*

**MONETIZE**

Financial Services With High-Value Added

*Secure fee and interest income to capitalize customer base*

*Source: Company filings*

# Largest Digital Ecosystem in Chile Leveraging Capabilities to Deliver a Differentiated Value Proposition, Paving the Way to Increase Profitability

**MACH: Higher Number of Active Users has Come Hand-by-Hand With Increased Transactionality Across Products**

| MACH | Client Base | Number of Transactions | Average Transaction Volume | Total Balances |
|---|---|---|---|---|
| *Year Over Year* **Growth** *(3Q'22 - 3Q'23)* | **1.1x** *# Clients* | **1.3x** *Total Transactions (# of Transactions)* | **1.48x** *Total Transaction Volume (US$mm)* | **1.6x** *Total Balances (US$mm)* |
| | *~30% of total clients are considered Active Clients(2)* | *Strong pick-up in value-add financial product transactions ~4x* | *While volumes from general transactions(3) grew 1.5x, volumes of financial products increased 8.2x times* | *Checking accounts have significantly gained traction* |
| *Key Metrics (3Q'23)* | 3.8 Million Clients | 7 Transactions Per User(1) | ~US$200 Avg. Volume Per User(1) | ~US$40mm Total Balance |

**2023**
*Checking Account Launch*

***High Migration Rates and Transactional Activity of New Checking Accounts Suggest Profitability Phase Commencement***

**250K+** *Checking Accounts since May 2023 (~20% of Bci's Total Checking Accounts)*

**130K+** *Out of 250K, 130K are New Checking Accounts MACH*


*Source: Company information.*
*Note: Figures in CLP converted to US$ at a US$/CLP FX rate of $895.60 (October 2nd 2023)*
*(1) Per quarter.*
*(2) Active clients defined as clients who transacted in the platform over the last month.*
*(3) General transactions include cash-in, P2P transfers, cash-out and other movements.*

# Financial Results

Consolidated Operations

| US$ million* | 3Q 22 | 3Q 23 | 3Q 22 / 3Q 23 |
|---|---|---|---|
| Net Interest Income | 645.2 | 530.2 | -17.83% |
| Net Service Fee Income | 104.1 | 98.4 | -5.48% |
| Other Operating Income | -4.9 | 15.1 | 396.26% |
| **Operating Revenues** | **744.4** | **643.6** | **-13.51%** |
| **Provision Expenses** | **-98.8** | **-94.3** | **-4.52%** |
| **Operating Expenses** | **-366.7** | **-326.7** | **-10.86%** |
| **Income Before Tax** | **278.9** | **222.6** | **-20.18%** |
| Income Tax | -67.4 | -78.4 | 16.37% |
| **Net Income** | **211.5** | **144.2** | **-31.82%** |
| Total Loans | 54,807 | 55,568 | 1.39% |
| Total Assets | 91,250 | 90,368 | -0.97% |
| Total Deposits | 48,499 | 49,765 | 2.61% |
| **Equity** | **5,429** | **5,913** | **8.90%** |

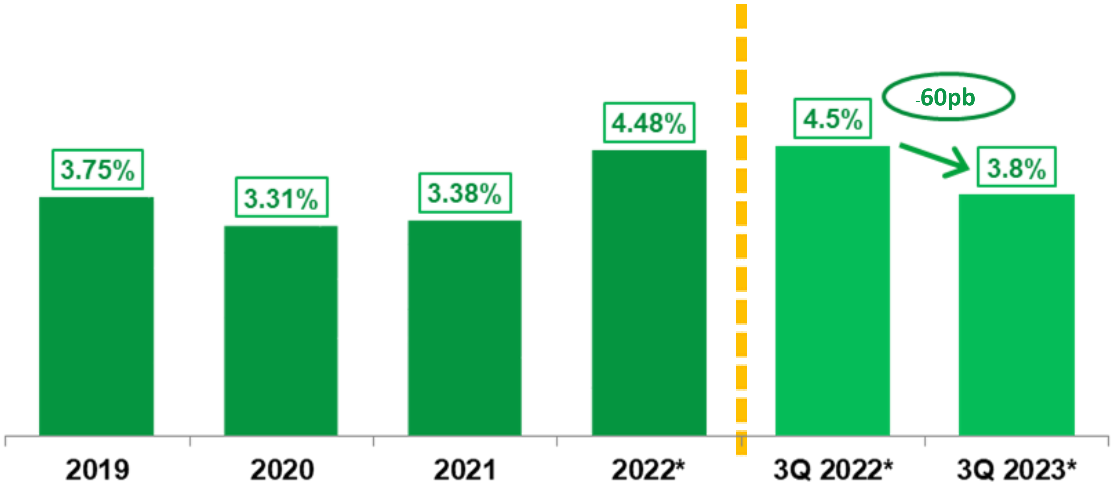
Note: Figures are converted to US$ using an FX of 895.60 (October 2nd 2023)
*2021 and 2022 under new version Compendium of accounting standards for banks

# Evolution of NIM and Fees

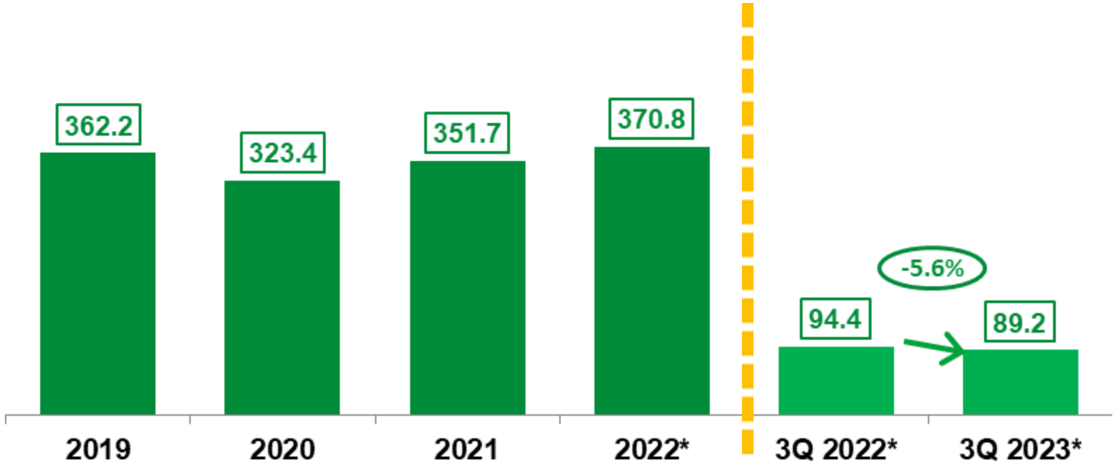
Local Operations

*Annual* *Quarterly*

**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.

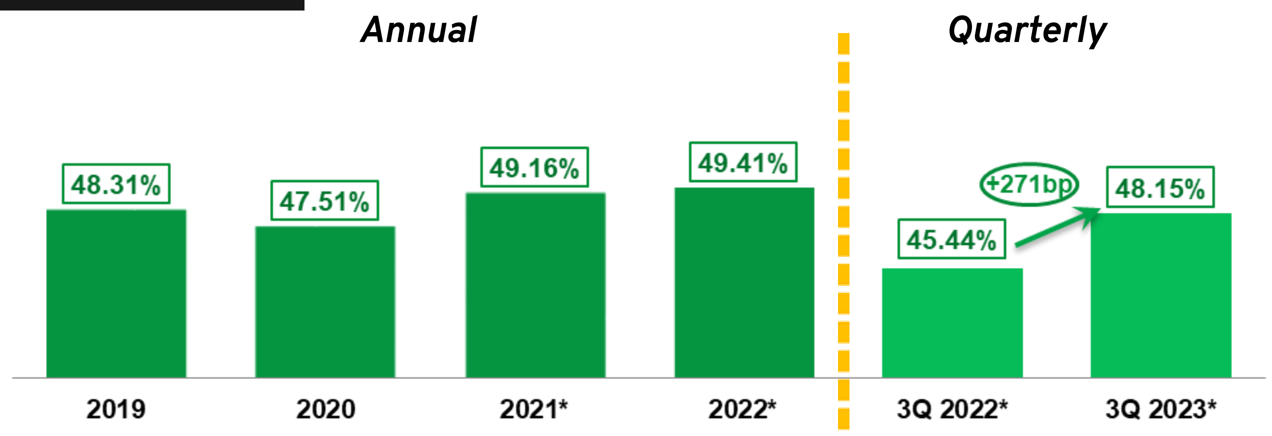
Note: Figures are converted to US$ using an FX of 895.60 (October 2nd 2023). Excludes City National Bank of Florida.

# Operating Expenses

Local Operations

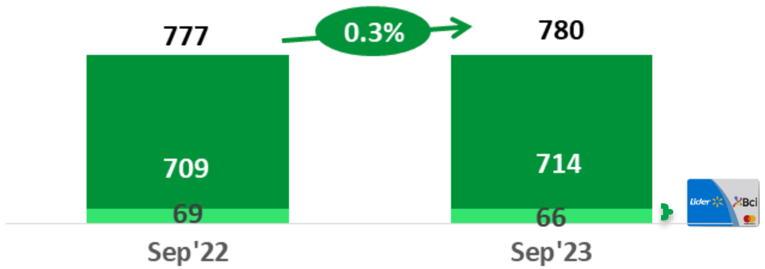
## Efficiency Ratio**

as of September 2023



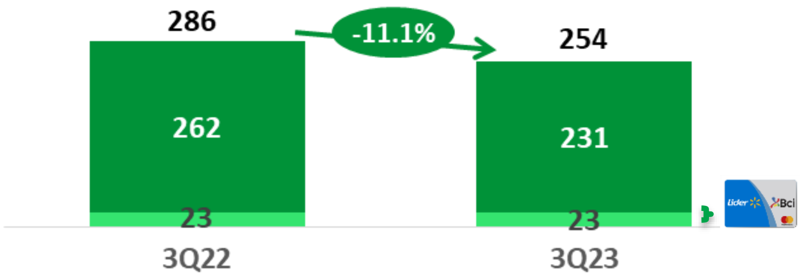

## Operating Expenses as of September

US$ million




## Operating Expenses Quarterly

US$ million



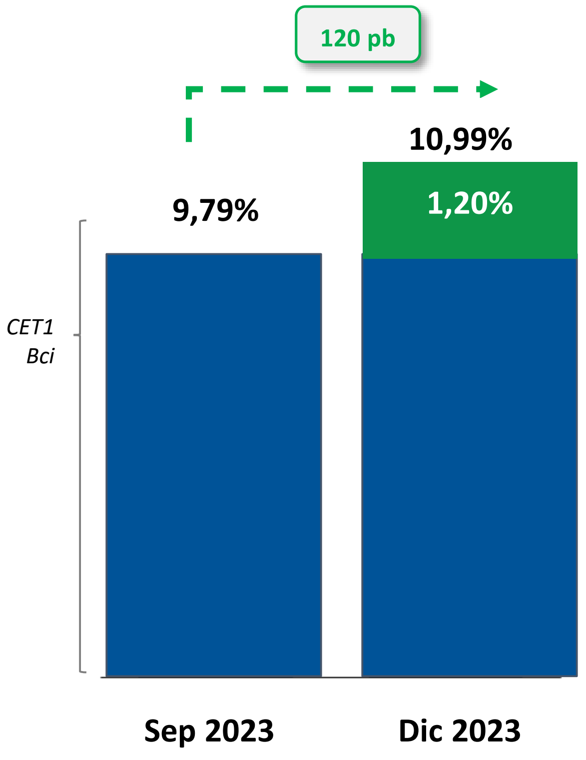

*2021 - 2022 under new version Compendium of accounting standards for banks
** Efficiency ratio as calculated by the CMF (operating expenses excluding other operating expenses/gross operating result). Since 1Q18, additional allowances are not included in the calculation.
Note: Figures are converted to US$ using an FX of 895.60 (October 2nd 2023). Excludes City National Bank of Florida.

# Capital Increase is Expected to Position Bci Above the Capital Ratios Imposed by Basel III

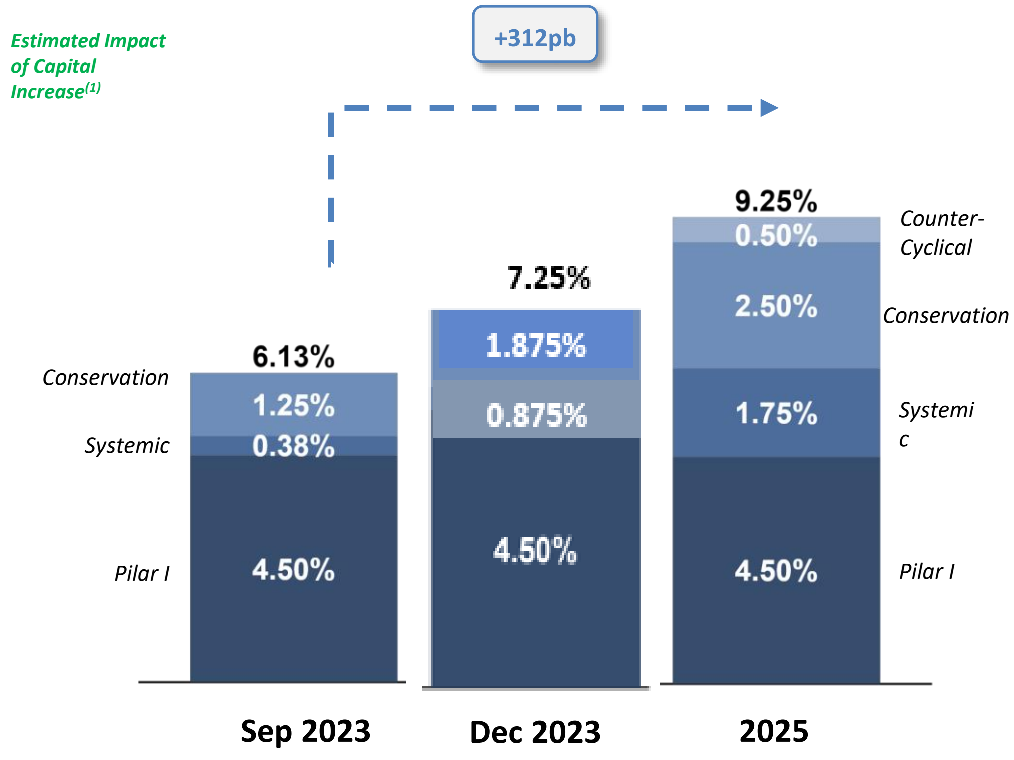
## *Basel III implementation for Bci:*

- Bci's capital management policies contemplate implementing additional capital buffers, beyond the minimum required regulatory levels

- Basel III is currently under implementation, and capital requirements shall be phased-in gradually in order to comply with the necessary capital ratios by 2025




Current – September 2023




Regulatory Requirement

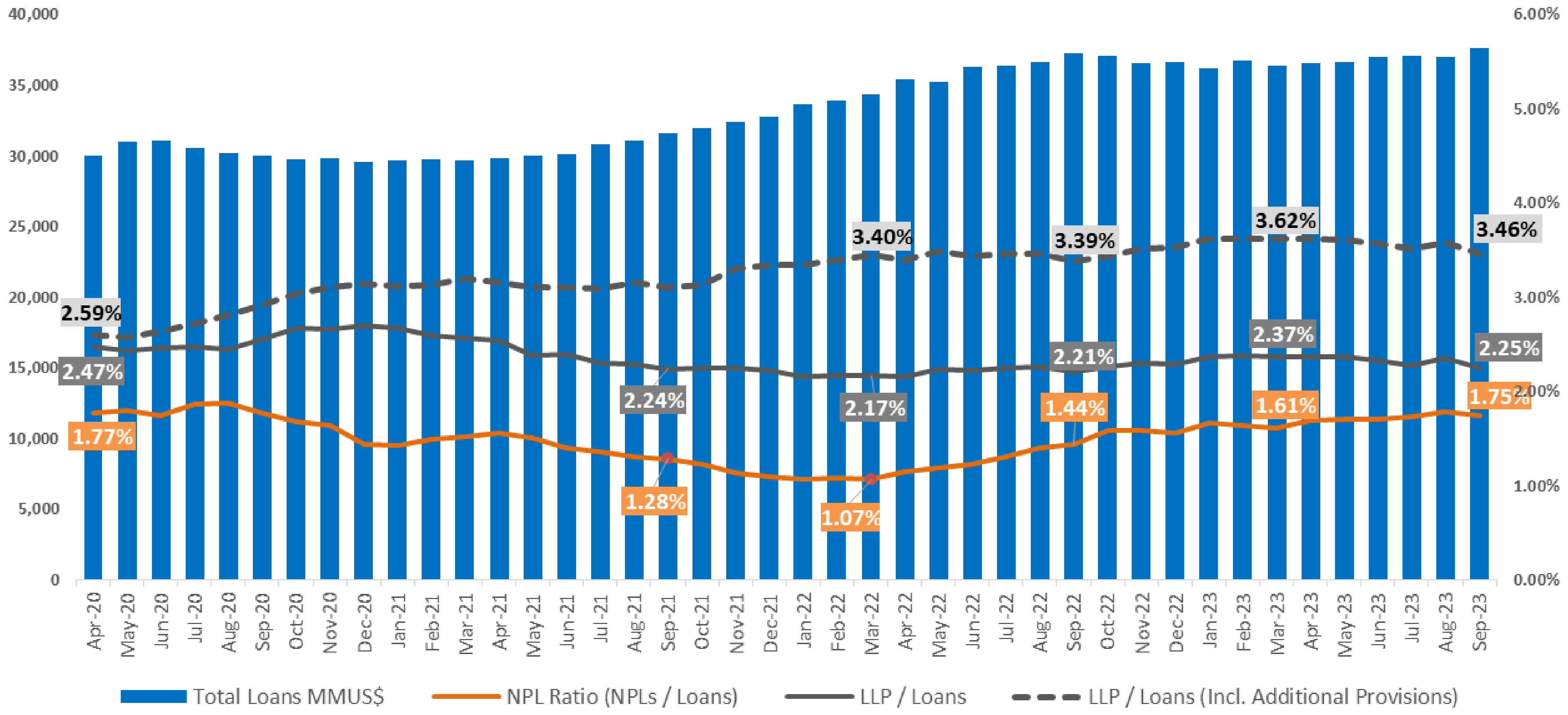
*Source: Company information and Comisión para el Mercado Financiero.*

*(1) Based on regulatory capital ratios as of 3Q 2023. Assumes subscription of 28,066,236 shares at a price of CLP$22,000 per share.*

# Trend of Risk Indicators

Local Operations

## Total Loans



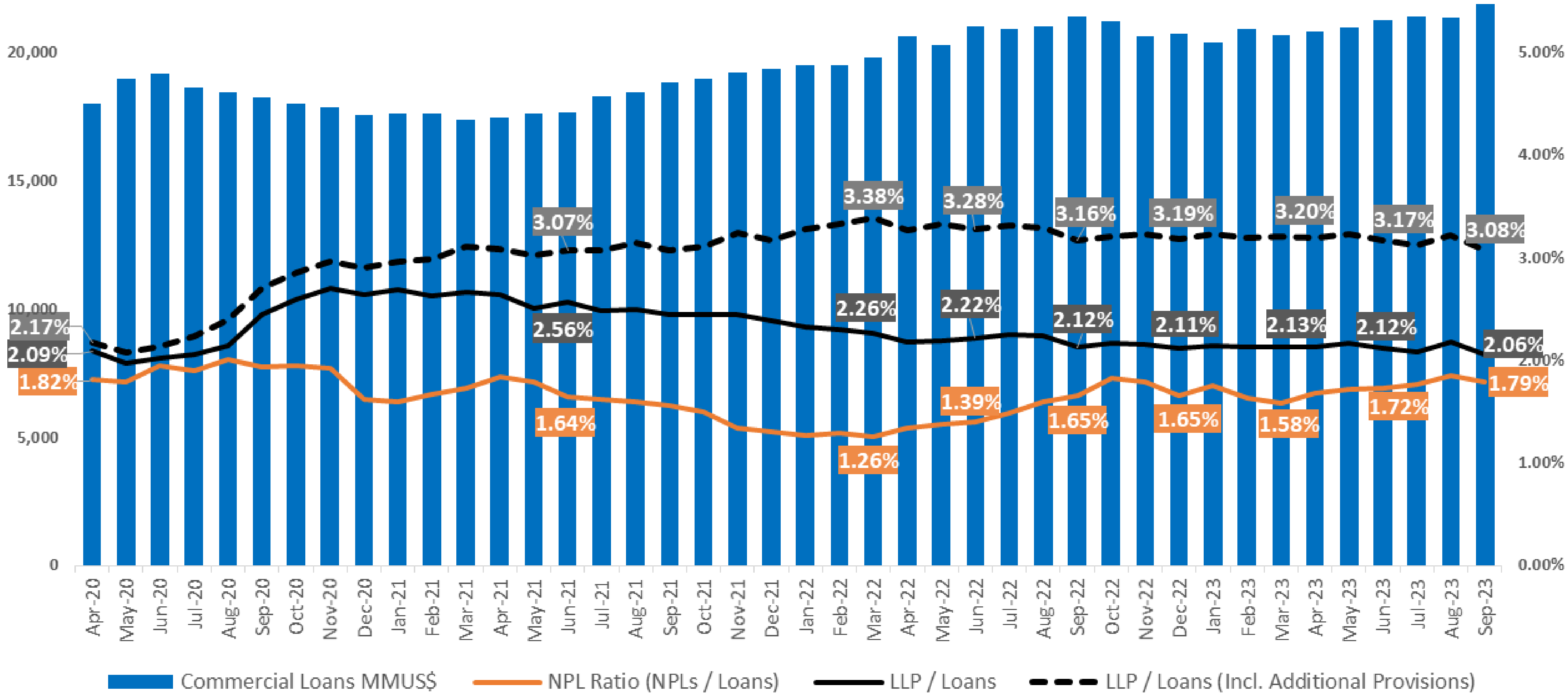

Nota: Excludes City National Bank of Florida and Bci Peru
Figures are converted to US$ using an FX of 895.60 (October 2nd 2023).
*2022 under new version Compendium of accounting standards for banks

**LLP = Loan loss provisions

# Trend of Risk Indicators

Local Operations

## Commercial Loans



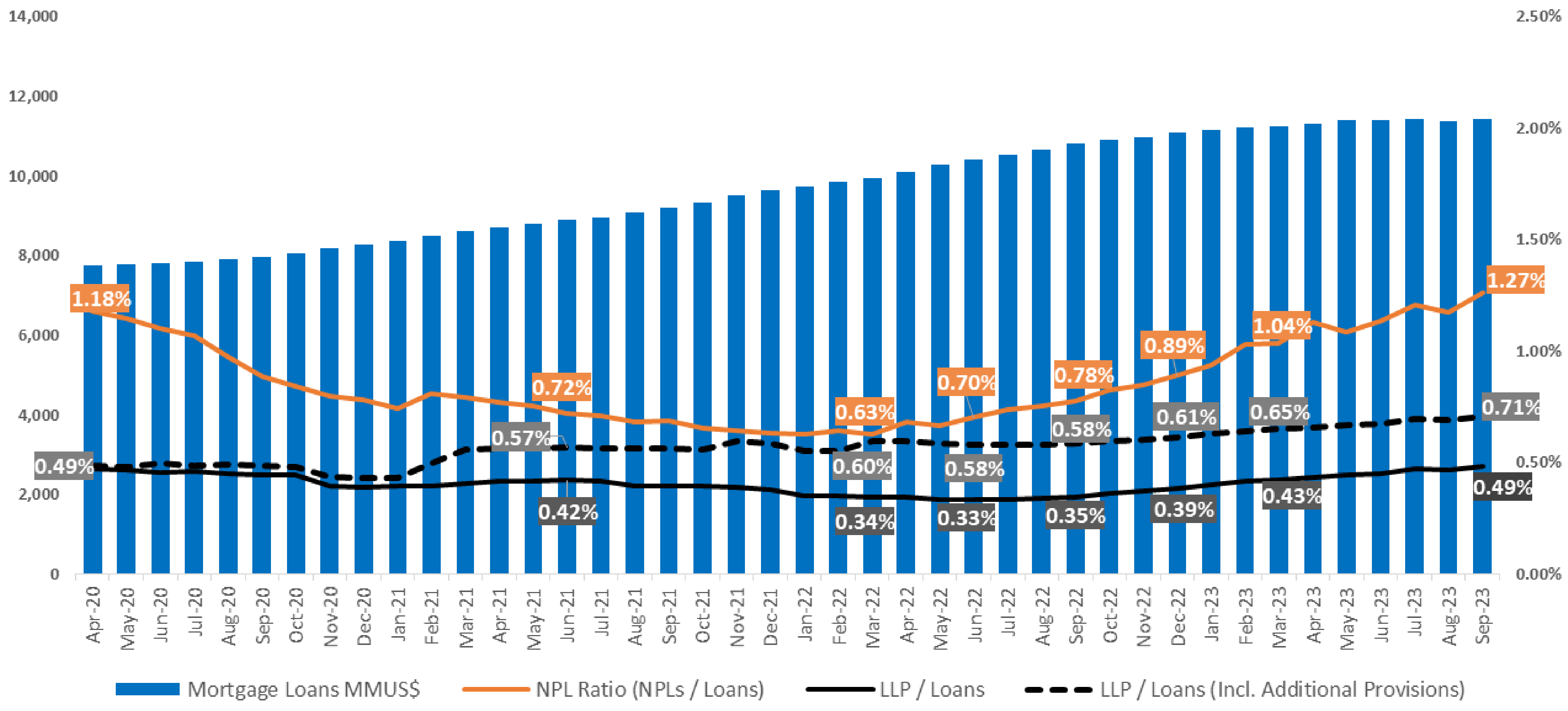

Nota: Excludes City National Bank of Florida.
Figures are converted to US$ using an FX of 895.60 (October 2nd 2023)
*2022 under new version Compendium of accounting standards for banks

* LLP = Loan loss provisions

# Trend of Risk Indicators

Local Operations

## Mortgage Loans



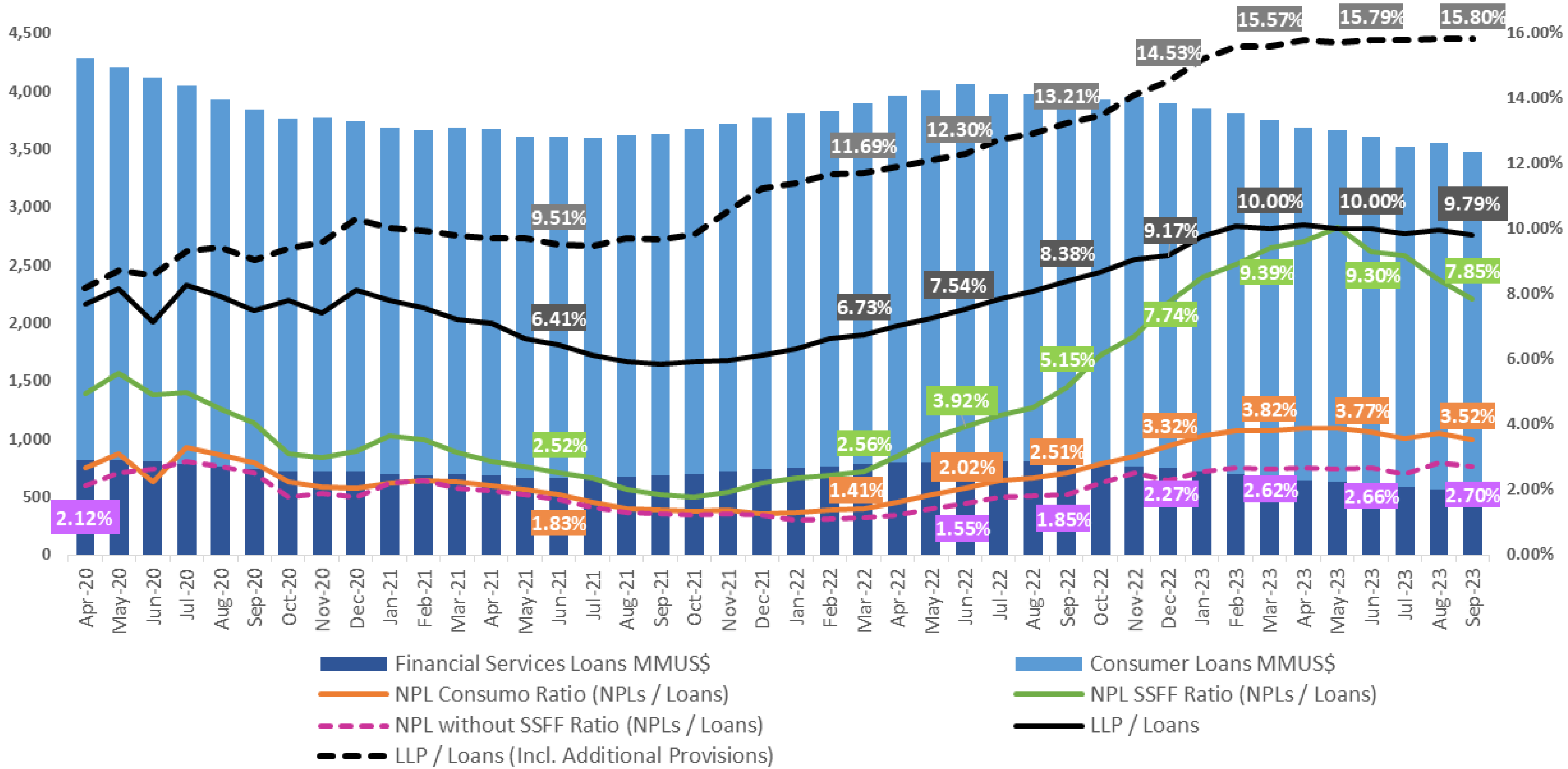

Nota: Excludes City National Bank of Florida.
Figures are converted to US$ using an FX of 895.60 (October 2nd 2023)
*2022 under new version Compendium of accounting standards for banks

* LLP = Loan loss provisions

# Trend of Risk Indicators

Local Operations

## Consumer Loans




Nota: Excludes City National Bank of Florida.
Figures are converted to US$ using an FX of 895.60 (October 2nd 2023)
*2022 under new version Compendium of accounting standards for banks

* LLP = Loan loss provisions

# City National Bank of Florida

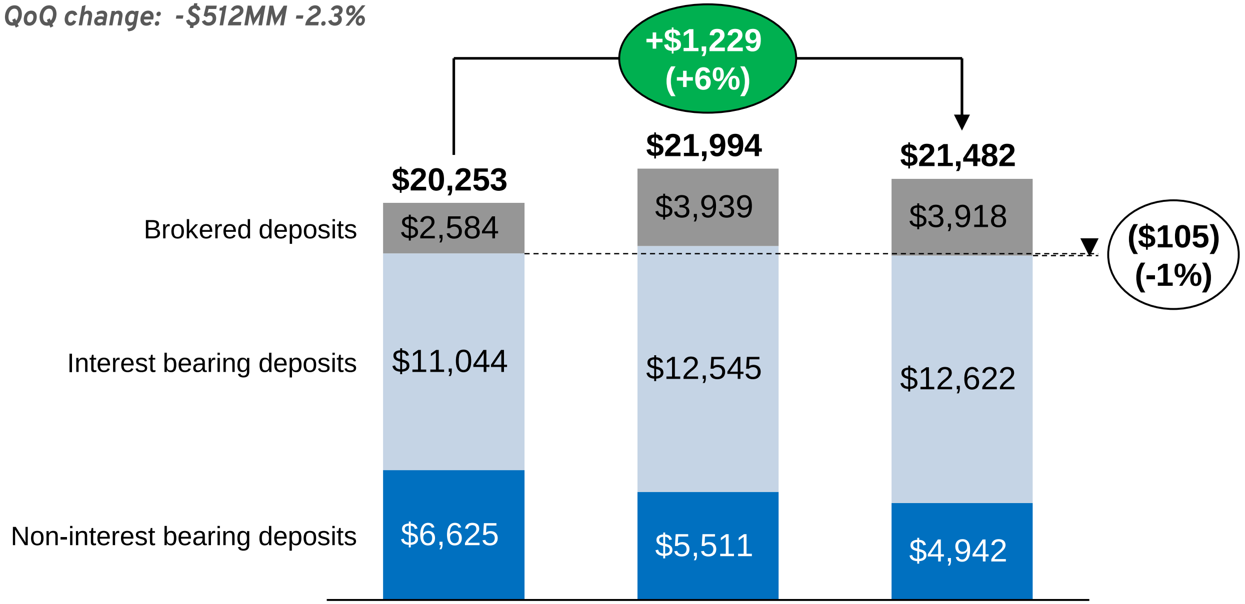
# We have strengthened our liquidity position in 2023, increased our capital ratios and our CRE portfolio is well managed

| Client Deposits | Liquidity | Insured Deposits | Capital | Investments | CRE |
|---|---|---|---|---|---|
| ***Client deposits have remained stable*** *(slight decrease of $105MM through September or ~1% annually); whereas the banking industry as a whole has experienced significant deposit attrition of ~3% annualized* | *We maintained* ***~$11B of available & committed liquidity sources****, representing 41% of total assets and 139% of our uninsured & uncollateralized deposits* | *We* ***reduced our uninsured and uncollateralized deposits*** *from 51% as of 2022 year-end to 36% YTD September* | *Our* ***CET 1 ratio significantly exceeds the well capitalized threshold*** *even if we apply our unrealized AFS and HTM losses to capital -* ***$403MM of excess capital*** | ***98% of our investment portfolio consists of U.S. agency securities****, the portfolio provides significant cash flow (≈$800MM annually) & the portfolio duration is a reasonable 4.9 years* | *Our commercial real estate portfolio is* ***well diversified by type and geography****, maintains a* ***low LTV of 50%*** *and the Florida market is performing better than the U.S. as a whole* |

# Despite turmoil and deposits outflows in the banking system, our client deposits have remained stable

## Total Deposits ($MM)

*QoQ change: -$512MM -2.3%*

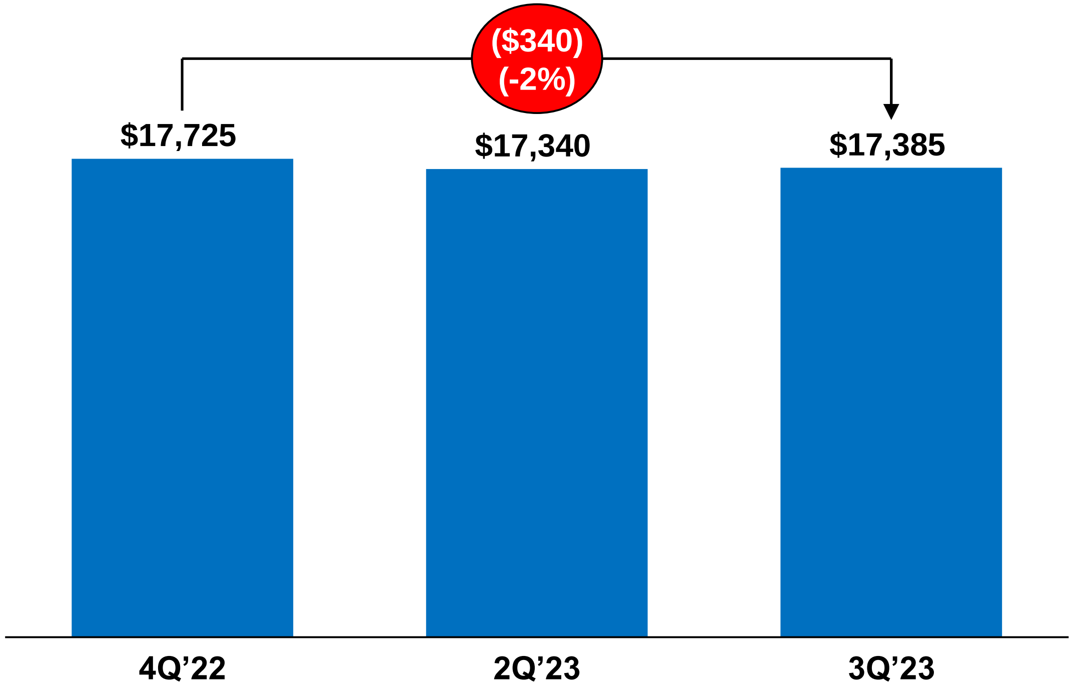



| | 4Q'22 | 2Q'23 | 3Q'23 |
|---|---|---|---|
| **Spot Cost of Client Deposits** | 1.33% | 2.28% | 2.61% |
| **Non-Int Bearing / Total Deposits** | 32.71% | 25.05% | 23.00% |
| **Client Deposits ($MM)** | $17,669 | $18,056 | $17,564 |

**Non-interest bearing deposits represent 23% of total deposits**

## Banking Industry - Total Deposits ($B)

*QoQ change: +$44B +0.3%*




**Although industry deposits increased QoQ, overall deposits have shrunk YTD even when including brokered deposits**

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

## Liquidity and Capital ratios

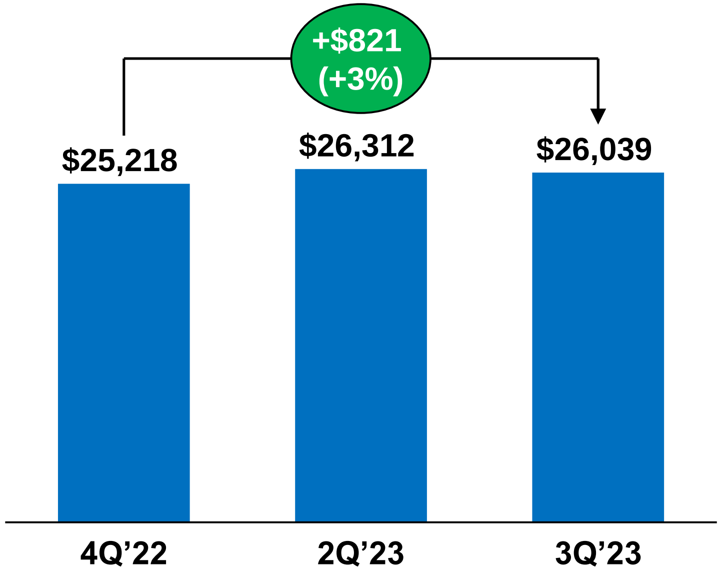
| Ratio | Actual | | |
|---|---|---|---|
| | Dec 31st, 2022 | Sept 30th, 2023 | Var (Sept 30th vs Dec 31st) |
| TCE Ratio (excl. HTM) | 7.57% | 7.79% | *0.21%* |
| TCE Ratio (incl. HTM) | 6.57% | 6.59% | *0.02%* |
| Uninsured & Uncollateralized Deposits / Total Deposits | 51% | 36% | *-15.5%* |
| Available liquidity / Uninsured & Uncollateralized Deposits | 96.7% | 139.3% | *42.6%* |
| Available liquidity Sources ($B) | $10.0 | $10.6 | *$0.6* |
| Unpledged Securities / Total Securities | 81.8% | 75.4% | *-6.4%* |
| Loan-to-Deposit Ratio | 81.7% | 81.4% | *-0.3%* |
| Loans & Securities / Deposits | 115.7% | 113.0% | *-2.7%* |
| Brokered Deposits / Total Deposits | 12.8% | 18.2% | *5.5%* |
| Annualized % Change Client Deposits | -3.9% | -0.8% | *3.1%* |
| Wholesale Funding Ratio | 20.3% | 22.6% | *2.4%* |
| Other Comprehensive Income / Loss (after-tax) ($MM) | ($493) | ($549) | *($56)* |
| Unrealized HTM Losses (after-tax) ($MM) | ($278) | ($341) | *($63)* |

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

# Our core loans grew moderately by $165MM QoQ and $1B YTD while maintaining strong asset quality

## Total Assets ($MM)

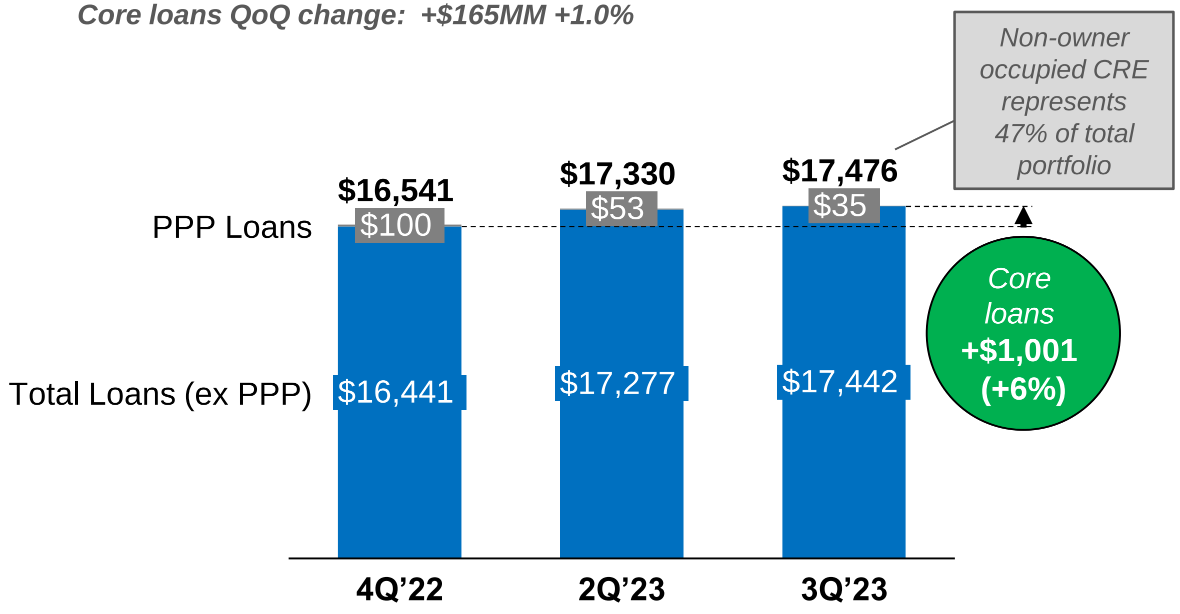
*QoQ change: -$272MM -1.0%*




| | 4Q’22 | 2Q’23 | 3Q’23 |
|---|---|---|---|
| **Loans to Deposits** | 81.67% | 78.79% | 81.35% |
| **Total Risk Based Capital Ratio** | 13.68% | 13.88% | 14.07% |
| **Tier 1 Leverage Ratio** | 9.32% | 9.31% | 9.47% |

## Total Loans & Leases ($MM)

*Core loans QoQ change: +$165MM +1.0%*




| | 4Q’22 | 2Q’23 | 3Q’23 |
|---|---|---|---|
| **NPL Ratio (%)** | 0.28% | 0.62% | 0.73% |
| **Past Due Ratio (%)** | 0.09% | 0.08% | 0.27% |
| **ALLL + Loan Mark Coverage Ratio (%)** | 1.00% | 0.97% | 0.94% |

**Our loan-to-deposit ratio remains low at 81.35% despite our loan growth**

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

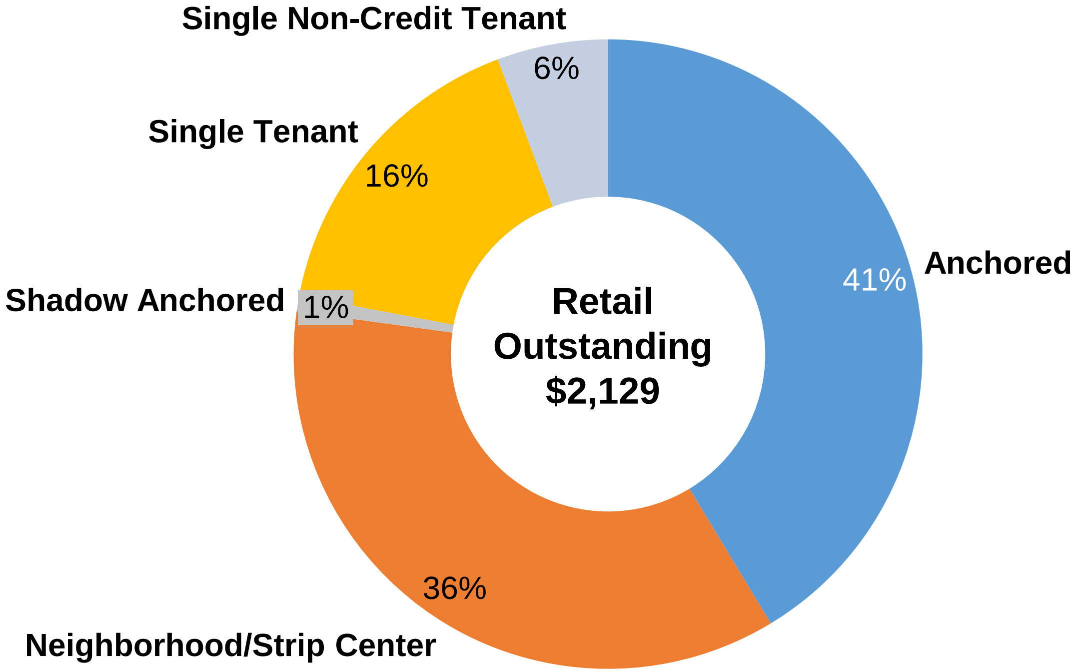
## CRE by Property Type

| Property Type | Commitment ($M) | % Total | Balance ($M) | % Total | % of RBC | Wavg LTV % | Wavg DSCR % | % Accr 30+ DPD | % Non-Accrual | % in Florida |
|---|---|---|---|---|---|---|---|---|---|---|
| Retail | 2,242 | 22.2% | 2,129 | 25.4% | 79.0% | 55% | 1.7 | 0.0% | 0.0% | 71.3% |
| Office | 1,372 | 13.6% | 1,301 | 15.5% | 34.2% | 55% | 1.8 | 0.0% | 3.4% | 86.8% |
| Multifamily | 1,018 | 10.1% | 952 | 11.4% | 35.3% | 53% | 1.8 | 0.3% | 0.0% | 76.7% |
| Hotels | 849 | 8.4% | 824 | 9.8% | 30.6% | 40% | 2.4 | 0.0% | 0.0% | 95.5% |
| Industrial | 743 | 7.3% | 671 | 8.0% | 24.9% | 52% | 1.6 | 0.0% | 0.0% | 84.6% |
| Other | 614 | 6.1% | 577 | 6.9% | 14.9% | 47% | 1.6 | 0.0% | 0.1% | 82.7% |
| Mixed Use | 305 | 3.0% | 289 | 3.4% | 10.7% | 53% | 2.0 | 0.4% | 8.7% | 93.6% |
| **Total NOO CRE** | **7,142** | **70.7%** | **6,742** | **80.6%** | **250.1%** | **52%** | **1.8** | **0.1%** | **1.0%** | **81.3%** |
| Construction & Land Development | 2,962 | 29.3% | 1,627 | 19.4% | 60.4% | 48% | N/A | 0.0% | 0.0% | 87.8% |
| **Total CRE** | **10,103** | **100.0%** | **8,369** | **100.0%** | **310.5%** | **50%** | **1.8** | **0.0%** | **0.8%** | **82.5%** |

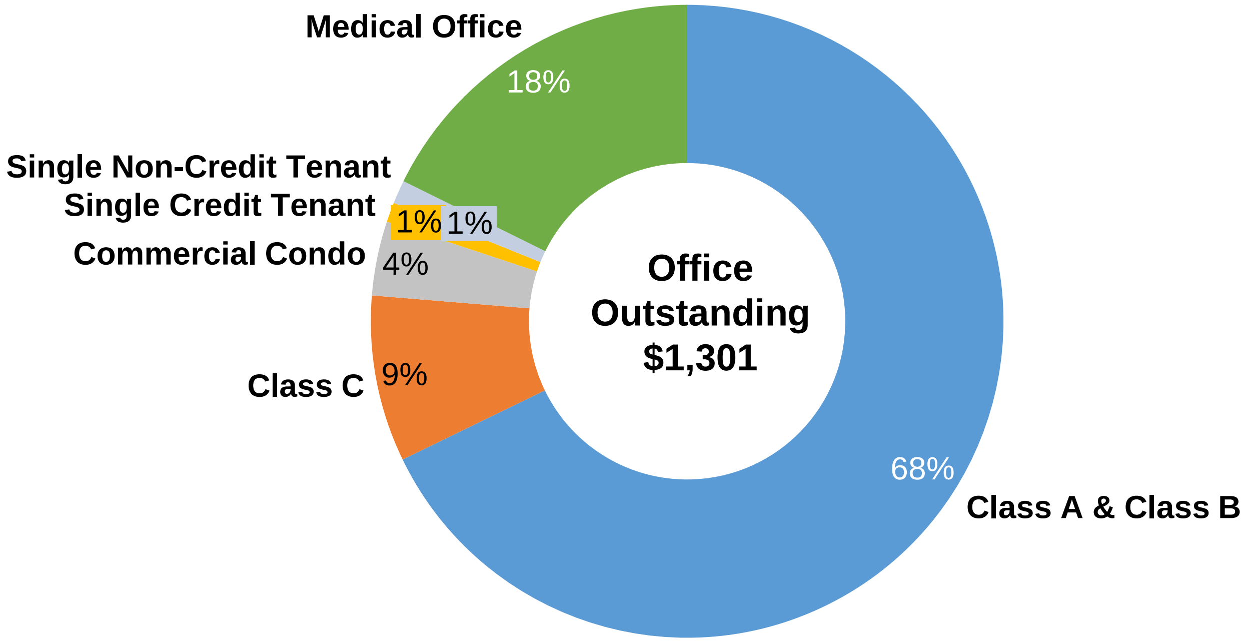
**The weighted average LTV of the CRE portfolio is a conservative 55% & the portfolio generates significant cash flow with a strong DSCR of 1.8x**

# Retail is the largest category within CRE and is well diversified by collateral type. Similarly, our office CRE segment is soundly underwritten and focused on Class A&B properties

**CRE Retail by Collateral Type**




**CRE Office by Collateral Type**




**Overall, the retail segment has a DSCR of 1.7x and low WAvg LTV of 55%**

**The office segment has a DSCR of 1.8x and low WAvg LTV of 55%**

# Operating income so far in 2023 was 15.5% lower than 2022

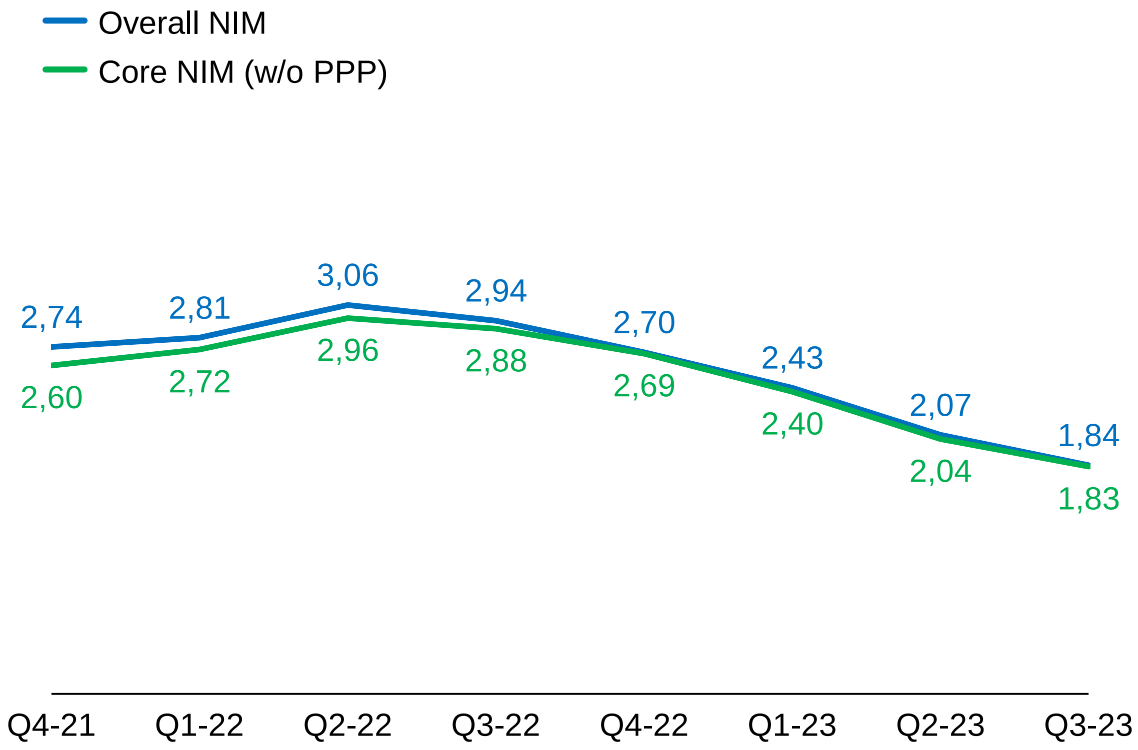
| INCOME STATEMENT ($ millions) | 4Q'22 | 2Q'23 | 3Q'23 | $ Var QoQ | % Var QoQ | YTD 2022 | YTD 2023 | $ Var YoY | % Var YoY |
|---|---|---|---|---|---|---|---|---|---|
| (+) Net Interest Income | $158.6 | $127.6 | $114.7 | -$12.9 | -10.1% | $468.2 | $387.1 | -$81.1 | -17.3% |
| (+) Non-Interest Income | $25.1 | $23.1 | $23.9 | $0.7 | 3.2% | $71.2 | $68.8 | -$2.5 | -3.5% |
| **(=) Operating Income** | **$183.7** | **$150.7** | **$138.6** | **-$12.1** | **-8.1%** | **$539.5** | **$455.9** | **-$83.6** | **-15.5%** |
| (-) Non-Interest Expenses | $77.1 | $76.2 | $77.2 | $1.0 | 1.3% | $232.4 | $232.4 | $0.0 | 0.0% |
| **(=) Core Earnings** | **$106.6** | **$74.6** | **$61.4** | **-$13.2** | **-17.7%** | **$307.1** | **$223.4** | **-$83.6** | **-27.2%** |
| (-) Provision Expense | $3.9 | $2.0 | -$0.9 | -$2.8 | -145.8% | $13.7 | $3.8 | -$9.8 | -72.1% |
| (-) Amortization Expense | $8.2 | $8.0 | $7.5 | -$0.6 | -7.1% | $24.7 | $23.5 | -$1.2 | -4.8% |
| (+) Gain on Sale of Securities, CVA Adj & Marketable securities | -$1.0 | $0.5 | $0.3 | -$0.2 | -33.5% | $0.4 | $0.3 | -$0.1 | -20.8% |
| **(=) Net Income before Taxes** | **$93.5** | **$65.1** | **$55.2** | **-$9.9** | **-15.2%** | **$269.2** | **$196.5** | **-$72.7** | **-27.0%** |
| (-) Tax Expense | $26.1 | $14.3 | $12.5 | -$1.8 | -12.6% | $63.3 | $44.3 | -$19.0 | -30.0% |
| **(=) Net Income after Taxes** | **$67.4** | **$50.8** | **$42.7** | **-$8.1** | **-16.0%** | **$205.9** | **$152.2** | **-$53.7** | **-26.1%** |

| RATIOS (%) | 4Q'22 | 2Q'23 | 3Q'23 | Var QoQ | YTD 2022 | YTD 2023 | Var YoY |
|---|---|---|---|---|---|---|---|
| Net Interest Margin (NIM) | 2.70% | 2.07% | 1.84% | -23 bps | 2.94% | 2.11% | -83 bps |
| ROAA | 1.08% | 0.77% | 0.65% | -12 bps | 1.21% | 0.78% | -43 bps |
| ROAE | 13.38% | 9.32% | 7.67% | -165 bps | 13.02% | 9.40% | -362 bps |
| Core Efficiency Ratio | 42.17% | 50.55% | 55.56% | 501 bps | 43.02% | 51.01% | 798 bps |

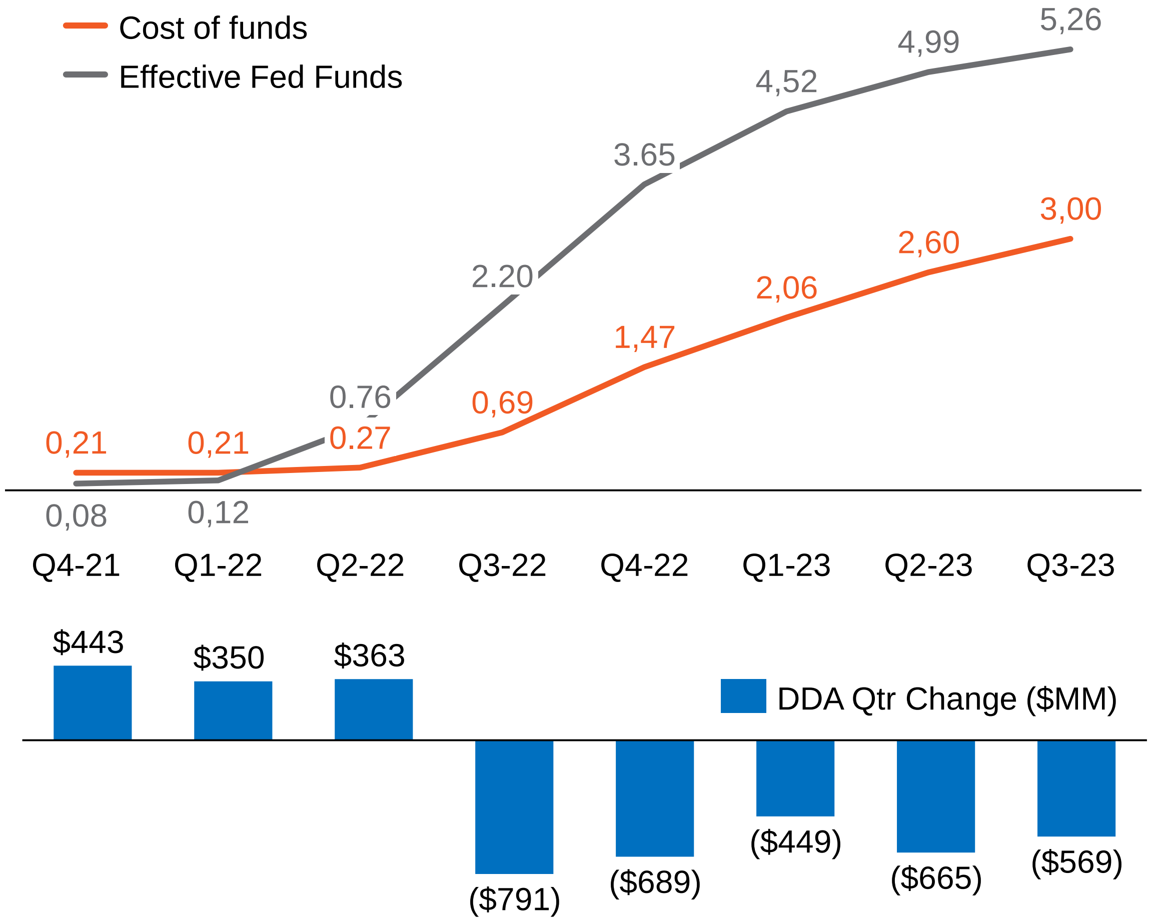
**Overall YTD net income after taxes is 26.1% lower than prior year mainly due to NIM compression given deposit competition and non-interest bearing deposit migration**

# DDA migration to IB deposits and rapid and sizeable increase in short-term rates leading to deposit repricing have resulted in NIM compression

**Quarterly average NIM (overall and core) (%)**




**Quarterly average cost of funds versus effective fed funds and quarterly change in DDA balances ($MM)**



# Management's response to the current environment

- ✓ Increased **required spreads on new loan originations and renewals** to at least 300 bps in early 2023 with current minimum of 325 bps
- ✓ Executed **$2.75B of pay fixed interest rate swaps** during 2023, which are projected to generate $31MM in additional NIM in 2023 and $33MM in 2024
- ✓ Continued to focus on our deposit centric/relationship banking approach, with several **deposit gathering strategies in place**, which have been key to navigate current rate environment while the industry deposits have been contracting
- ✓ Optimized our staffing model by ~8% in Q3 **(85 employees or $12MM of annual savings**), particularly in areas of lower strategic focus (residential, banking centers, etc.)
- ✓ Limited **transactional lending**, with a greater emphasis on **curtailing Bci Capital originations and repurposing the residential business to focus on secondary market opportunities**

# Closing Remarks

We have significantly transformed our business over the last decade, almost tripling the bank's assets, doubling loans and net income, growing and consolidating our international footprint, and developing unique digital capabilities that are core to our entire business

The strengths we have developed will allow us to reach our profitability target and deliver attractive risk-adjusted returns to our investors, while adding additional value through our concrete portfolio of tangible value-accretive initiatives

The unique culture we have crafted over decades, the best-in-class talent we have attracted over the years, combined with one of the most robust corporate governance and sustainability strategies of the market, set the fundamental pillars for a prosperous future of continuous growth and innovation

# 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.
- The information contained herein is subject to, and must be read in conjunction with, all other publicly available information, including relevant document published by Banco de Crédito e Inversiones (“Bci”) or any of its related companies.
- The forward-looking statements represent our views as of the date of this presentation and should not be relied upon as representing our views as of any date subsequent to the date of this presentation. We undertake no obligation to update any of these statements.
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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.