Corporate Presentation 4Q 2022

Bci seamosdiferentes

Investor Relations Department | Email: Investor_Relations_Bci@Bci.cl
February 2023

Bci at a glance

Leading financial institution in Chile by Assets and Loans

Profitable and financially sound

as of December 2022

US$91.2 bn
(+12.8% YoY)
Total assets

US$54.9 bn
(+11.9% YoY)
Total loans

US$959.3 mm
Net Income YTD
(ROAE 17.8%)

US$4.1 bn
Market Cap[1]

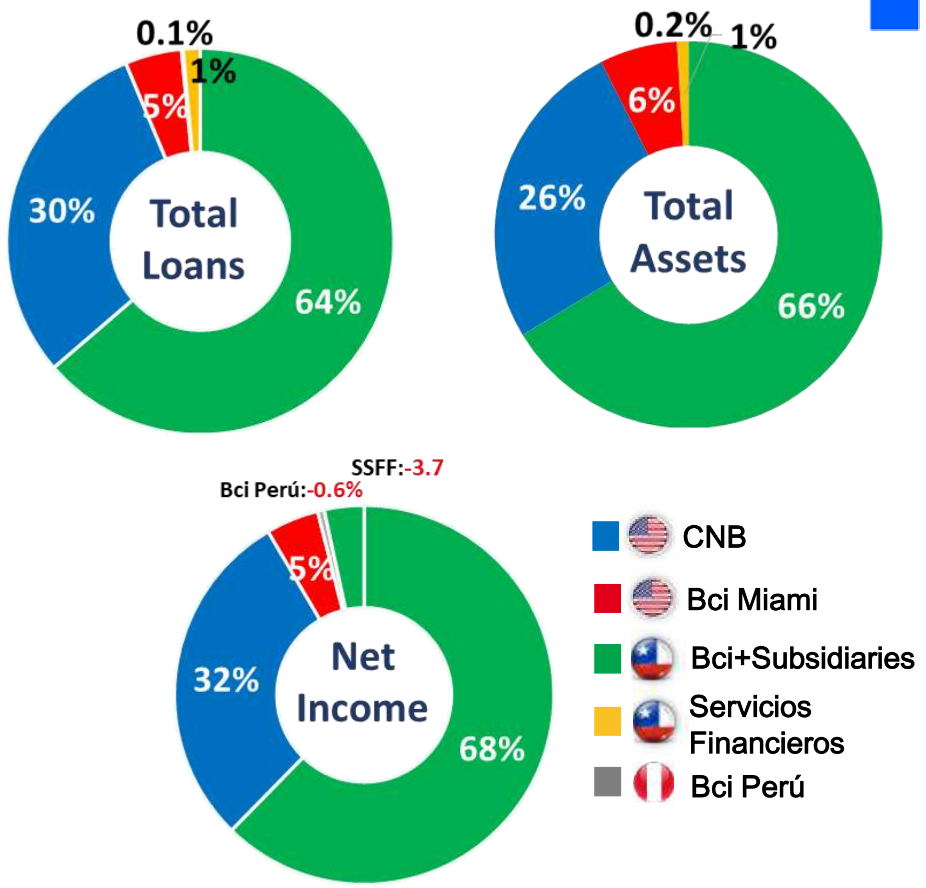
Credit rating profile:

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

Diversified business model

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

Bci/Subsidiary Diversification



New Lines of Business

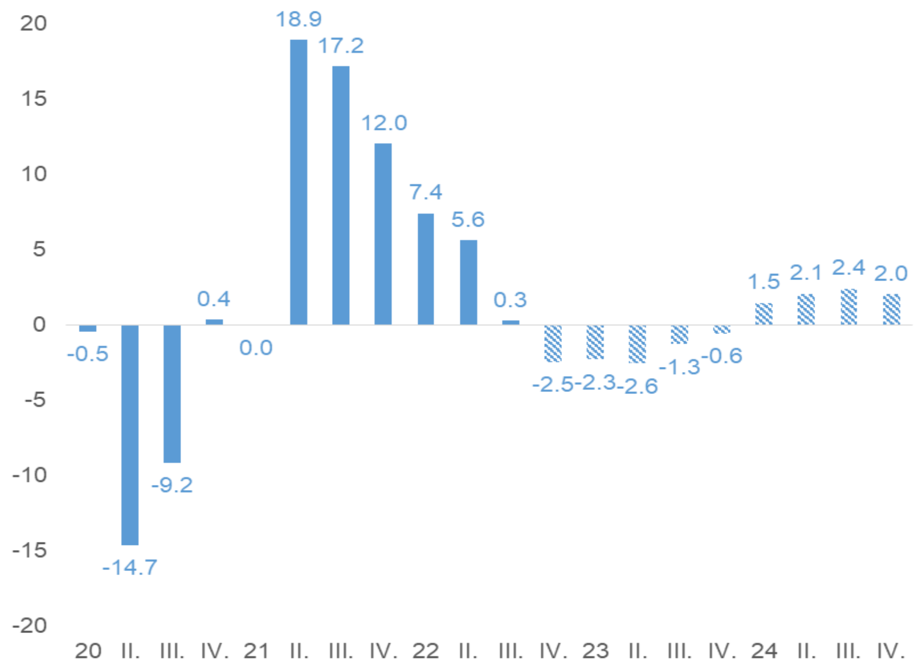
City National Bank Bci FINANCIAL GROUP | MACH | Líder Bci servicios financieros | Bci PAGOS | Bci Perú | 360|Connect

Note: Figures are converted to US$ using an FX of US$/CLP of 855.86 (January 3rd 2023);
1 Bloomberg as of December, 2022. Consolidated figures (include City National Bank of Florida and Bci Perú)

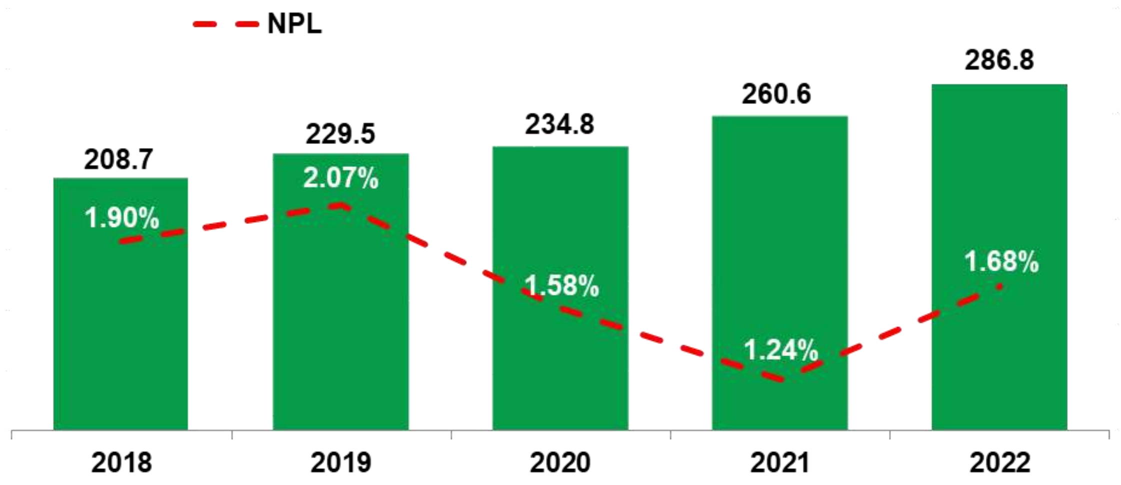
Chilean financial system

Bci is part of a robust financial system

CHILE. Quarterly GDP growth and forecast (%, YoY)

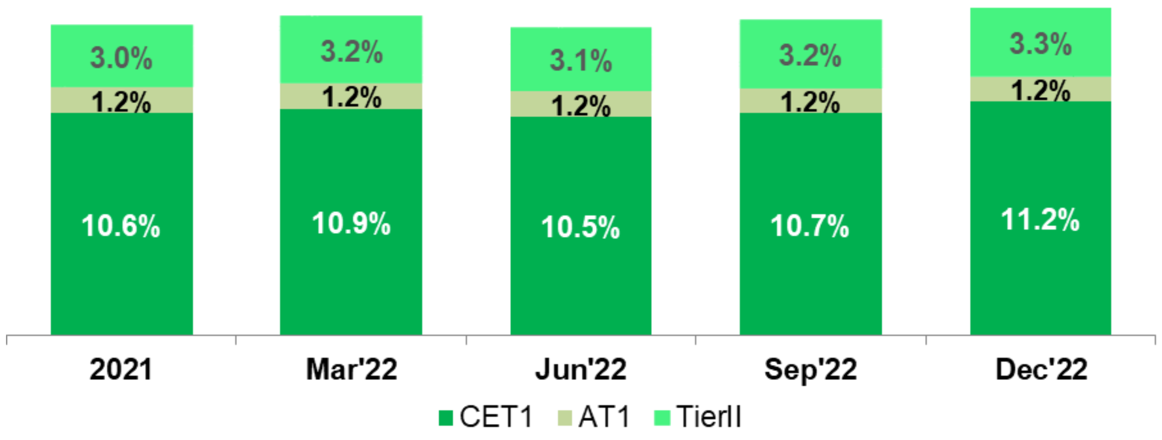


Total loans in the banking system[2] (US$bn)



Source: CMF
Note: Figures are converted to US$ using an FX of USD/CLP of 855.86 (January 3rd 2023)
[1] Figures exclude CNB (City National Bank) and Itau Corpbanca operations in Colombia

Banking system capitalization ratio (Basel III)



Chilean banking regulation – upgrading to Basel III

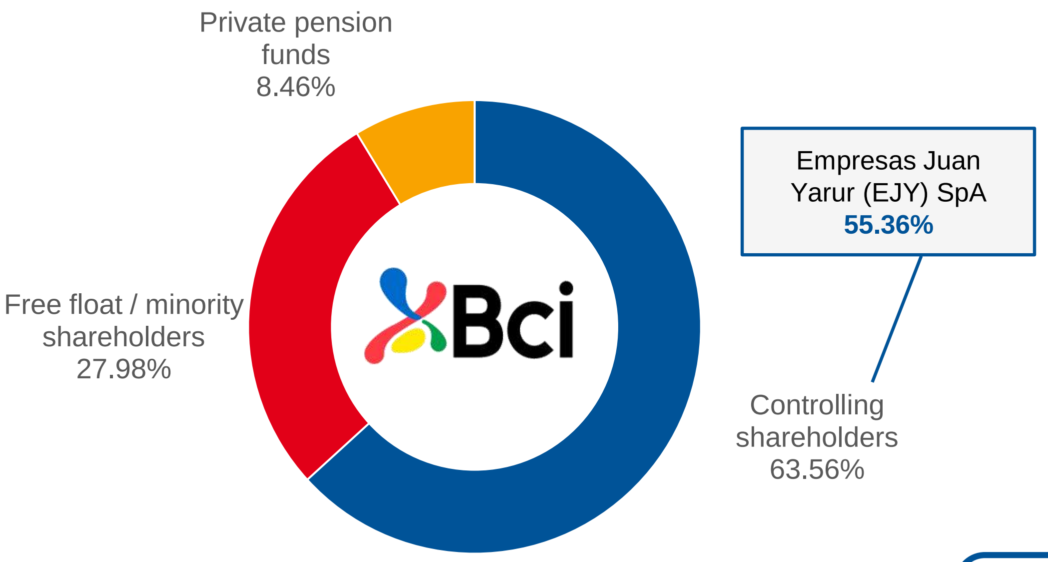
- September 2022: Decrease in the CET1 ratio was mainly due to a negative effect on capital accounts, related to higher US rates. Together with strong and profitable growth observed during the first part of the year.
- March 2022: CMF reports on rating of systemically important banks Bci - 1.5%
- Pillar II requirement set at 0% according to the evaluation process of of CMF´s 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.

(1) Source: Bci Research
(2) Source: CMF. Tier I and Tier II calculated as core capital and supplementary capital as % of total risk weighted assets respectively

Bci Consolidated

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 85 year history, Bci has maintained high growth, profitability and corporate governance standards

Sustainability

Our committment

Financial inclusion

Supporting Scaleups

Responsible Banking

Sustainable finance

Nasdaq Sustainable Bond Network

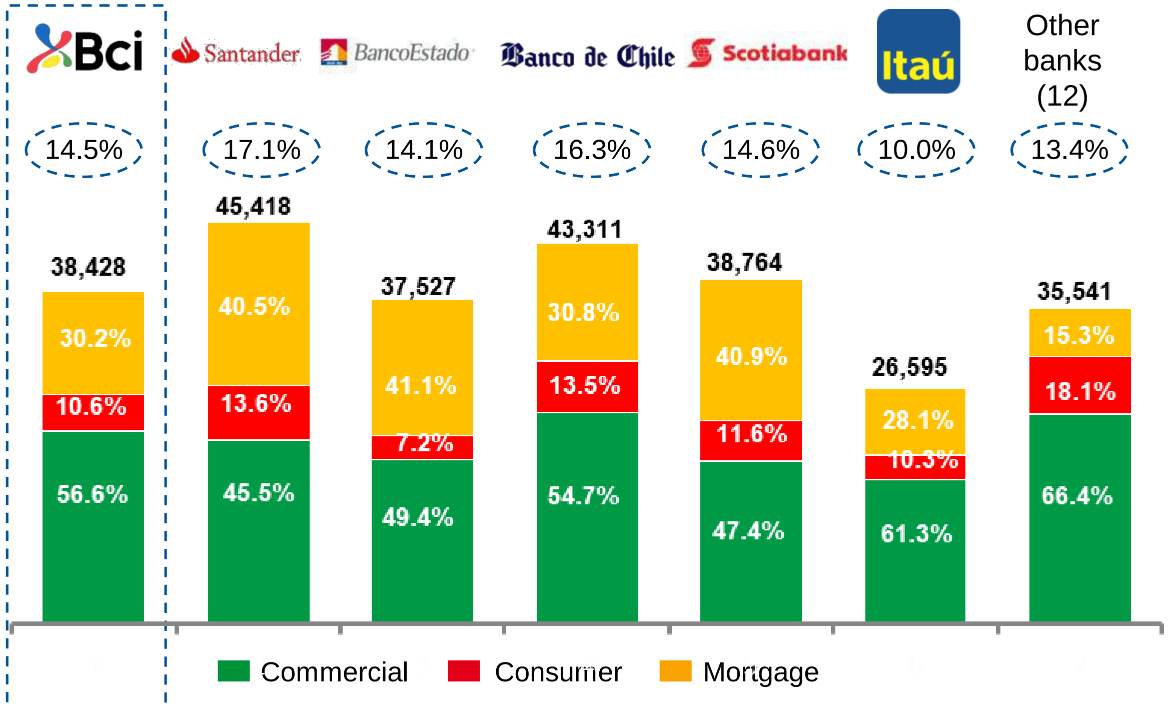
Green Bond Transparency Platform

Supporting 200.000 SMEs with partners

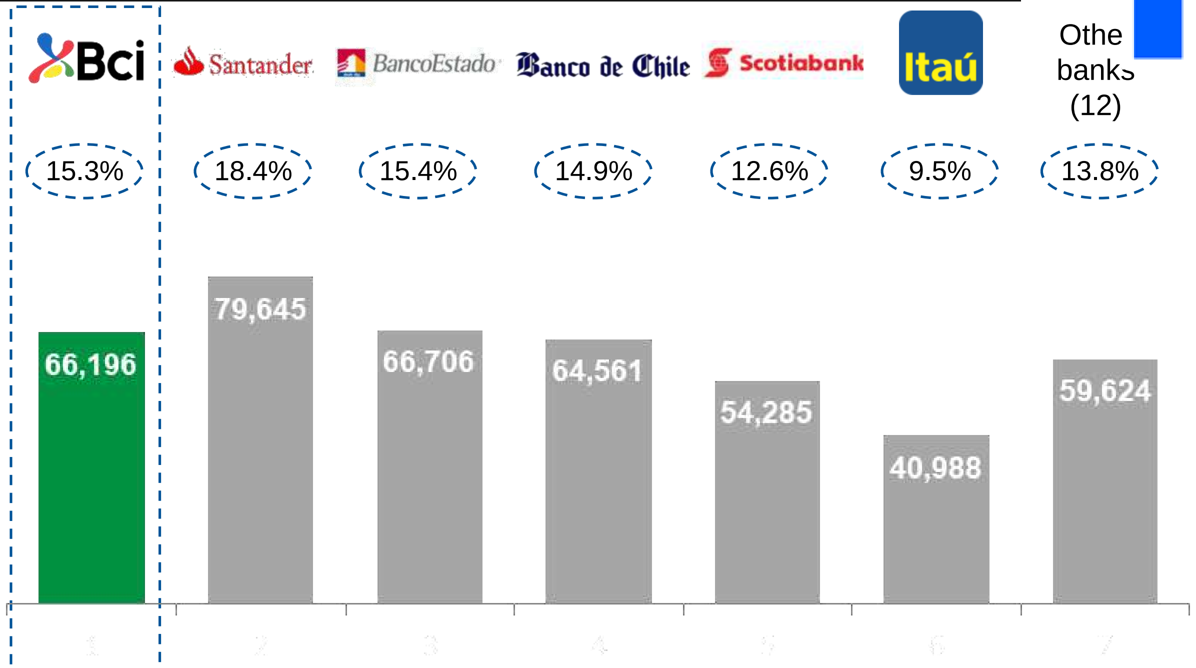
Bci maintains a relevant position in the market

Chilean banking system benchmark *In US$mm, as of December 2022*

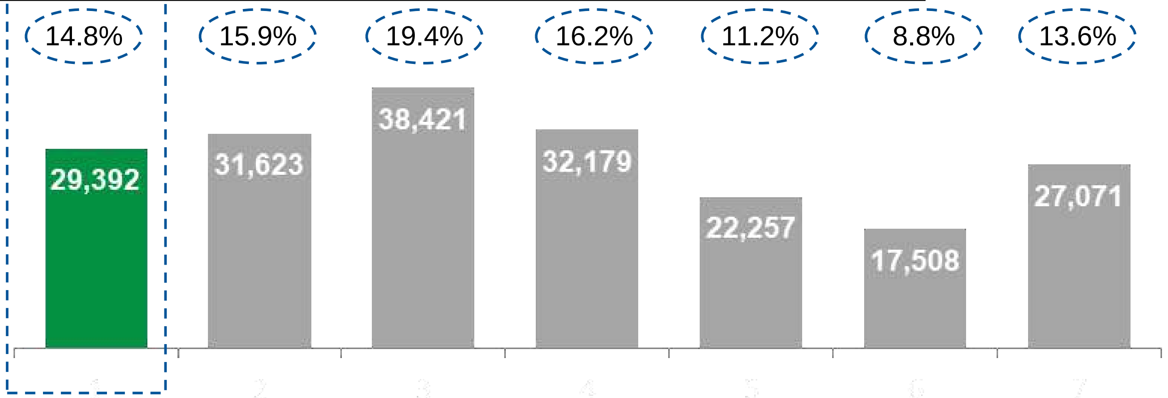
Loan breakdown[1]



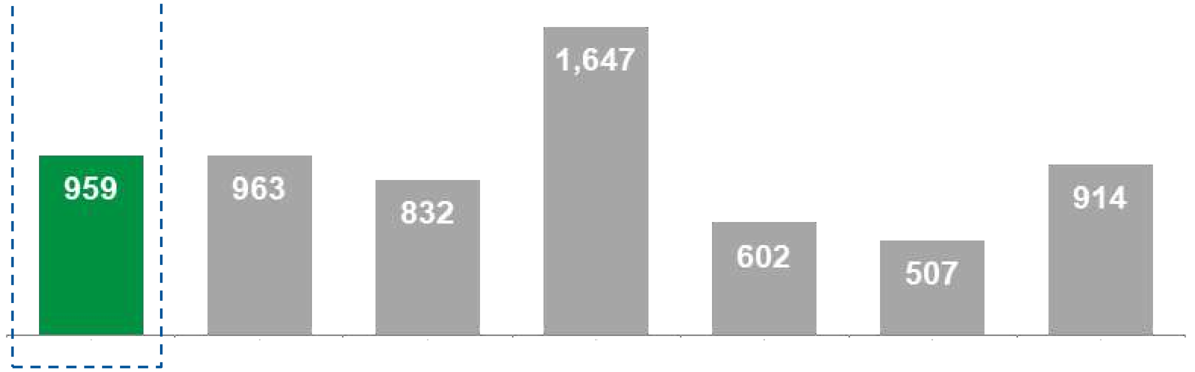
Assets[1]



Deposits[1]



Net income Consolidated (YTD)[2]

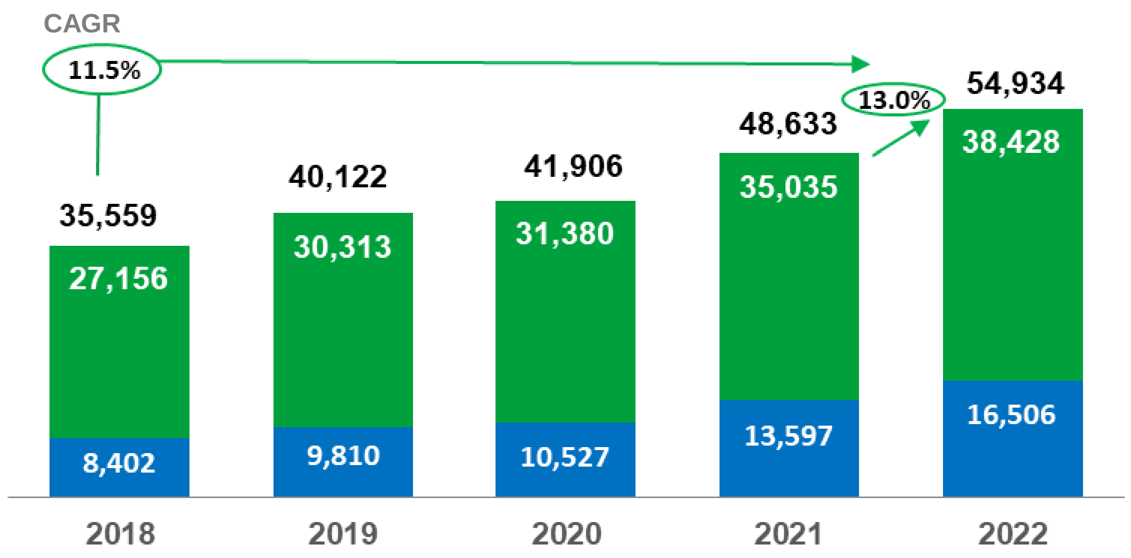


% Market share in Chilean banking system

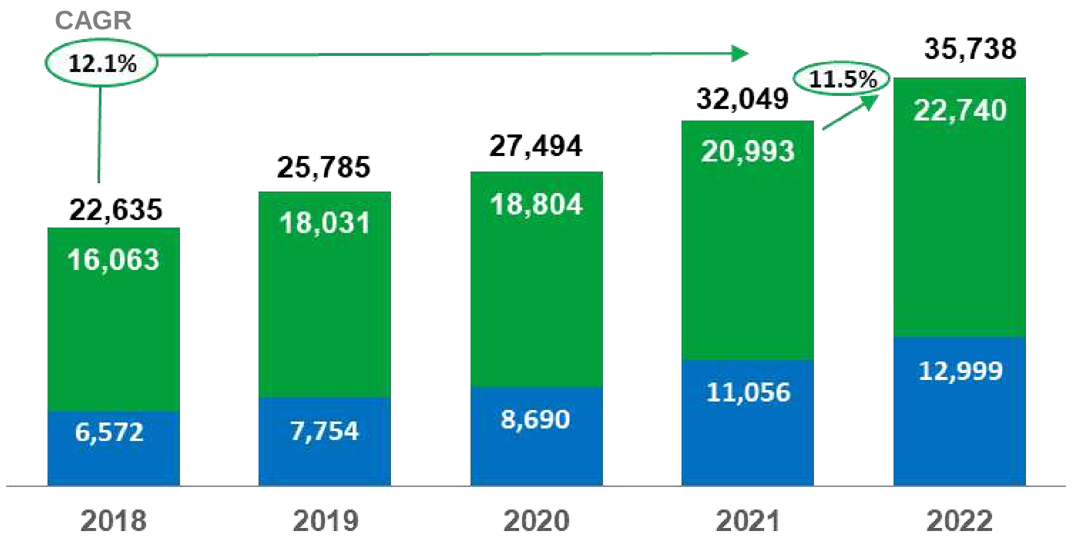
Source: Company filings and Financial Market Commission of Chile (CMF)
Note: Figures are converted to US$ using an FX of USD/CLP of 855.86 (January 3rd 2023)
(1) Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations
(2) Bci figures include CNB (City National Bank) and Itau Corpbanca figures include Colombia operations

Loan growth evolution

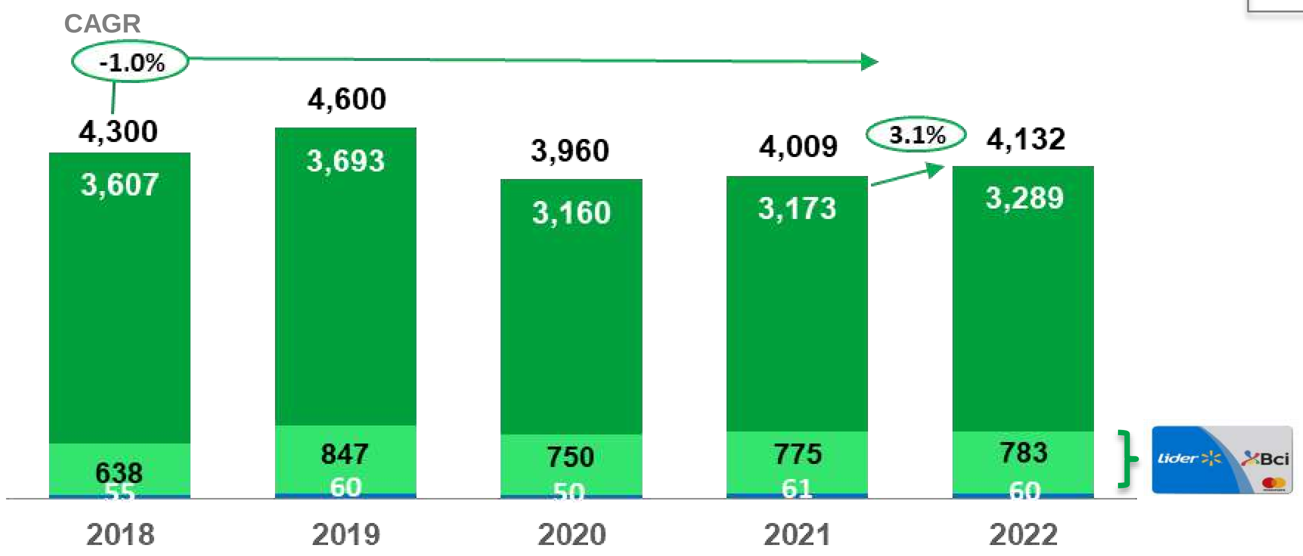
Total loans (US$mm)



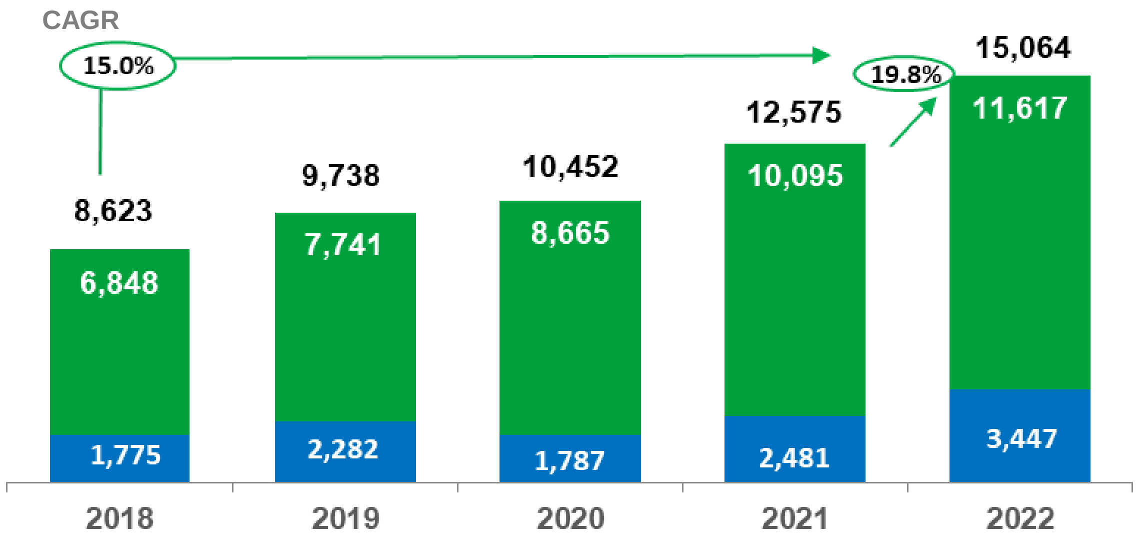
Commercial & Interbank loans (US$mm)



Consumer lending loans (US$mm)



Mortgage loans (US$mm)

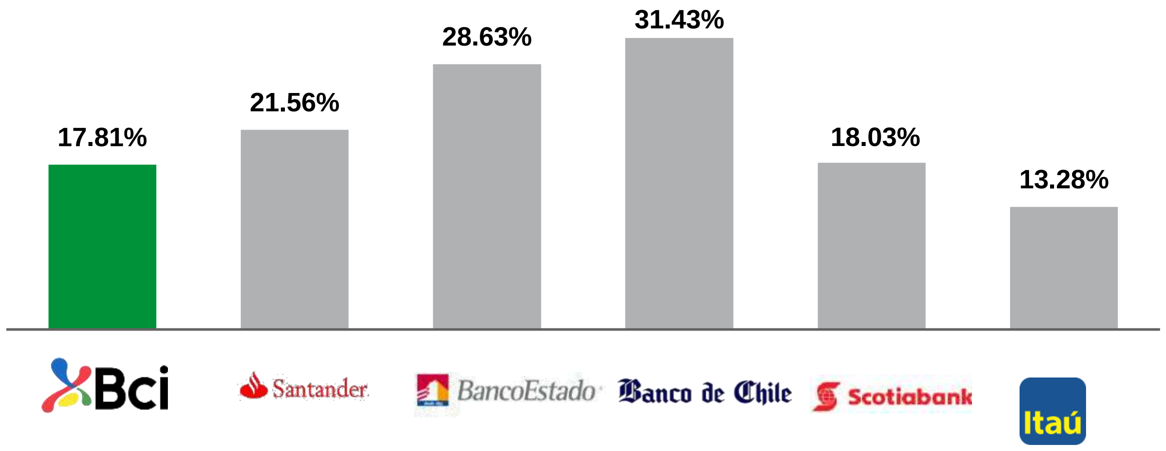


Source: Financial Market Commission (CMF).
Note: Figures are converted to US$ using an FX of USD/CLP of 855.86 (January 3rd 2023); Include CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Successful organic growth in Chile…

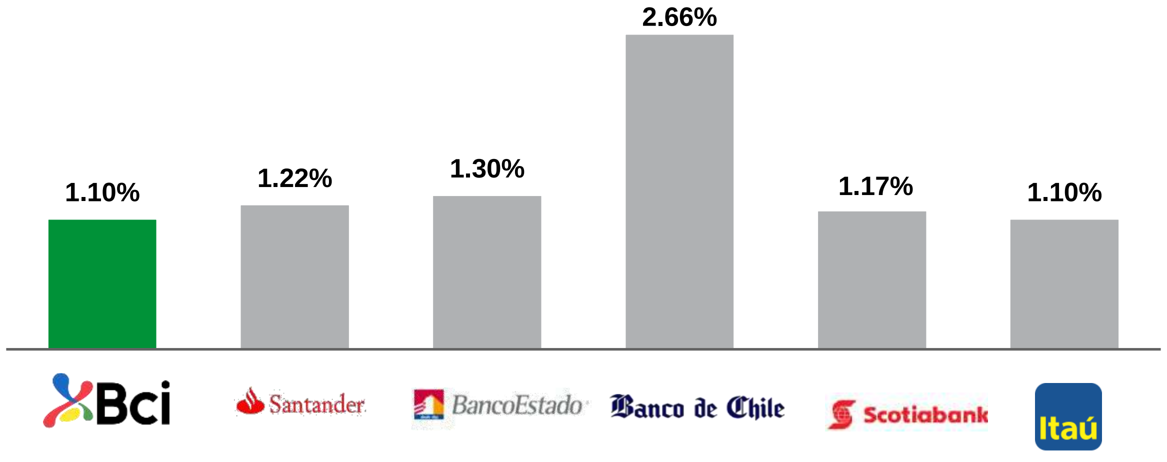
Return on average Equity (ROAE)[1]

as of December 2022

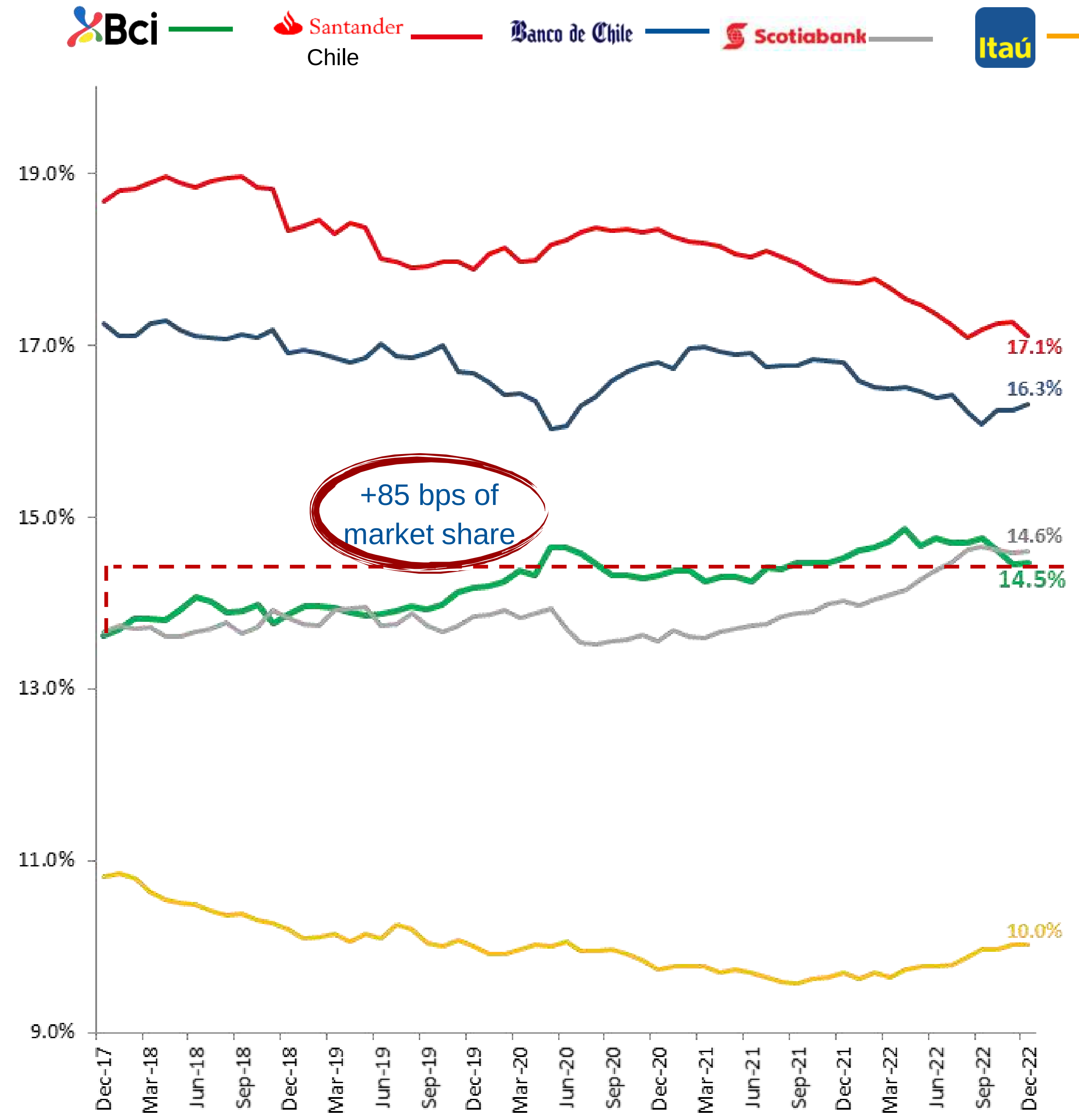


Return on average assets (ROAA)[1]

as of December 2022



Local loans market share[2] (%)



Source: CMF as of December 2022

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

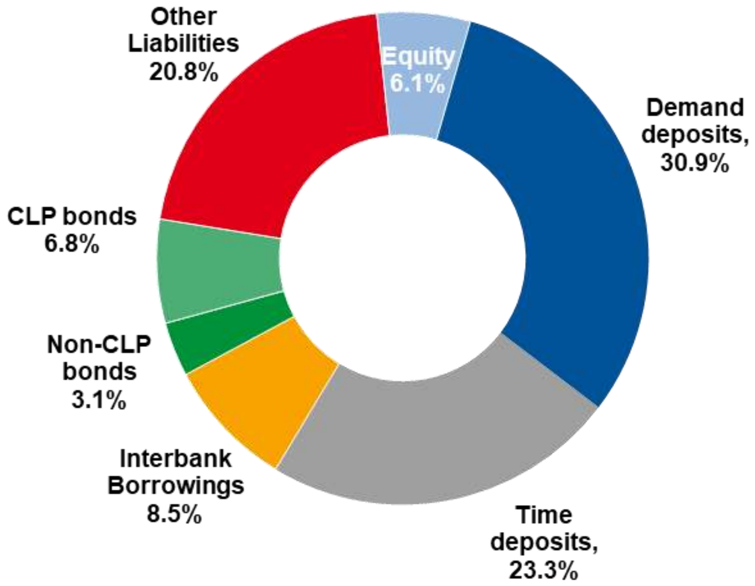
…with diversified and low funding cost

In terms of maturity, currency and geography

Funding Sources

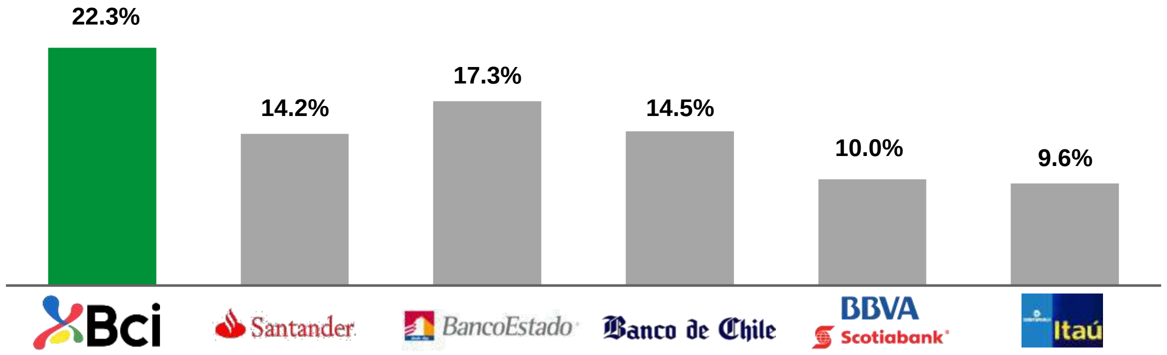
- Long term funding composed primarily of UF local bonds in the Chilean market, complemented by other international issuances, through our EMTN program in US dollars, Euros, Swiss Francs, Japanese Yens and Australian dollars
    - The long-term debt matches our long-term residential mortgage portfolio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

Breakdown by type[1]



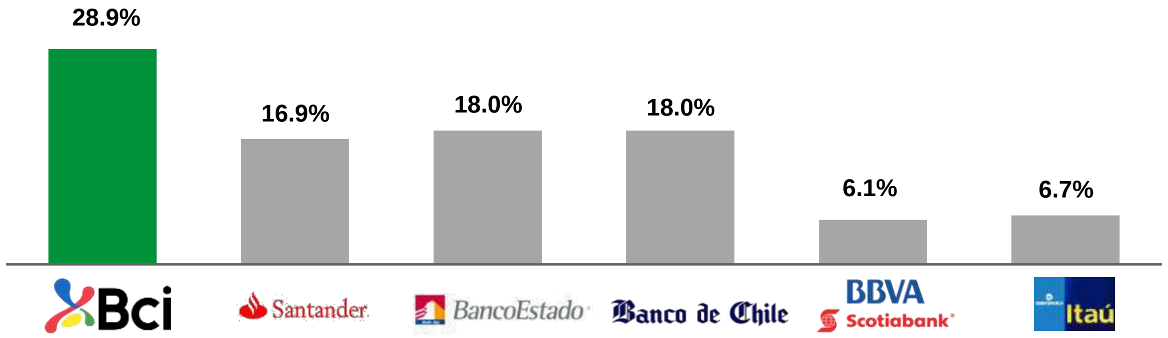
Time Deposit market share

as of December 2022



Checking accounts & demand deposits market share

as of December 2022



Source: Company filings and CMF as of December 2022

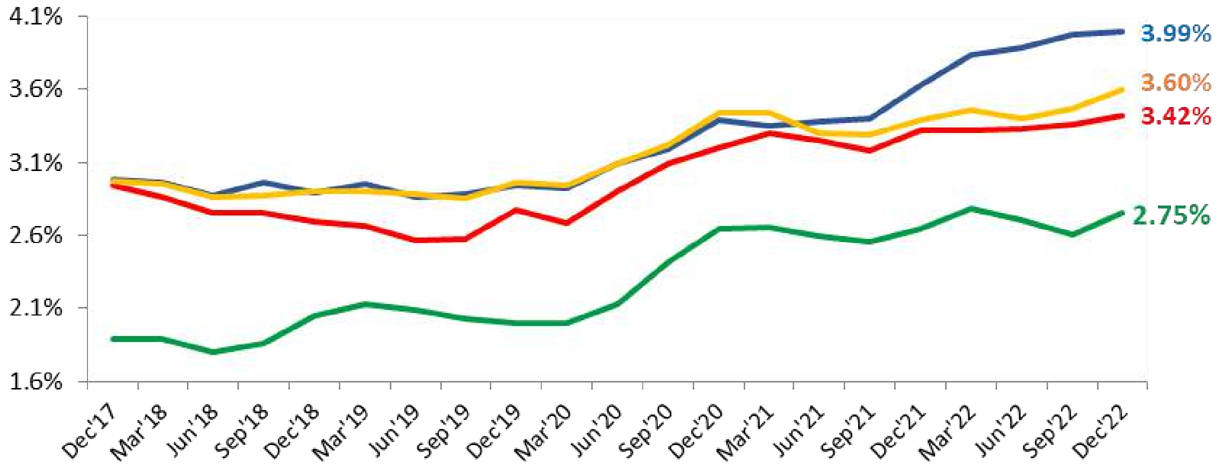
Note: Figures are converted to US$ using an FX of USD/CLP of 855.86 (January 3rd 2023); Bci figures include CNB and Itau CorpBanca figures include Colombia operations; [1] Considers all of the Company's assets in Chile.

…while maintaining prudent risk

Highlights

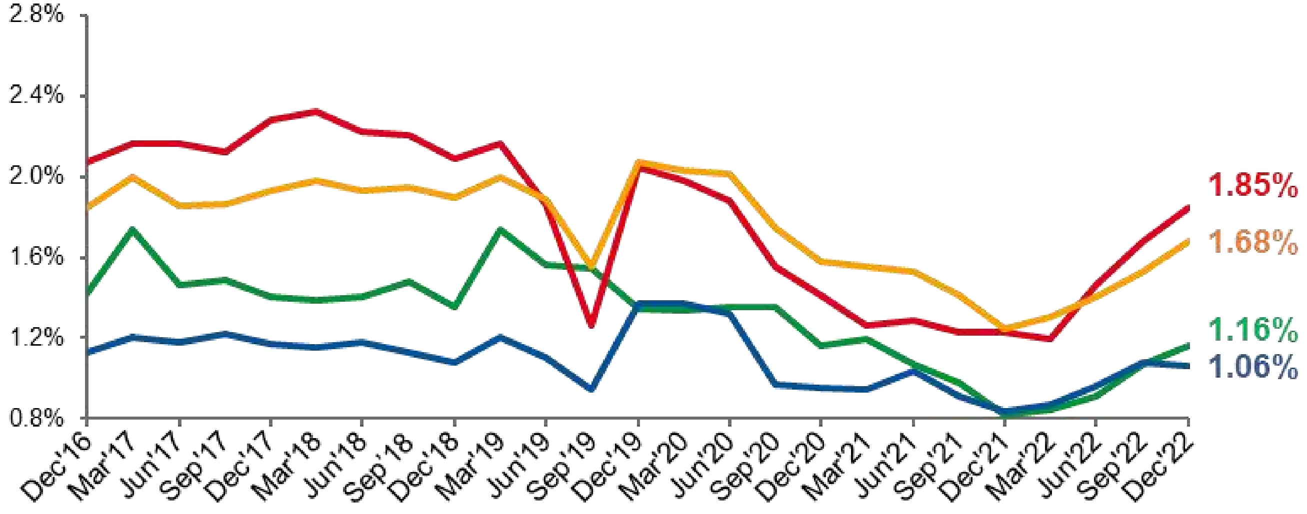
- Bci's asset quality is supported by proactive risk management and monitoring.
- We have a stock of over US$ 415 Million in additional provisions.
- Our loan portfolio is well diversified by business lines, economic sectors, and customers.
- In terms of loan portfolio concentration, the 20 largest loans account for less than 10% of the bank's total loans

Loan loss provisions / Average Gross Loans



Note: includes operations of CNB and Itau Corpbanca Colombia

NPLs (Delinquency +90 days / Total Loans)



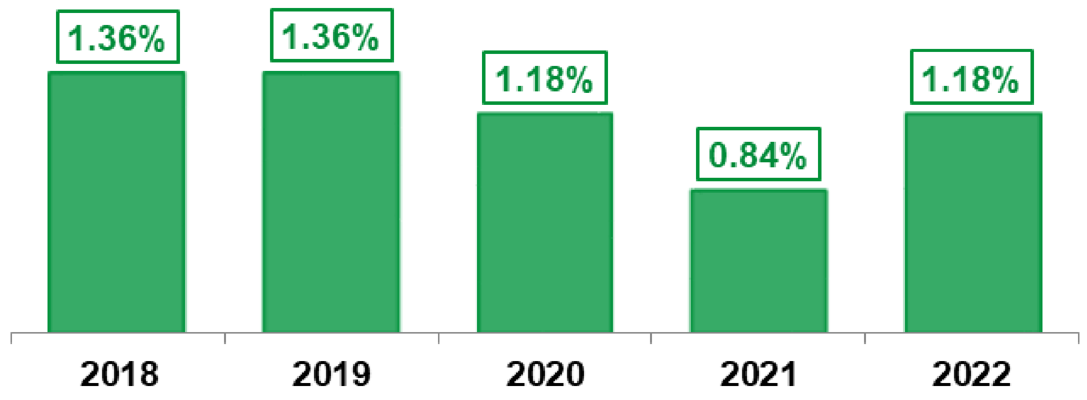
Note: NPLs includes operations of CNB and Itau Corpbanca Colombia

Bci
Santander
Banco de Chile
System

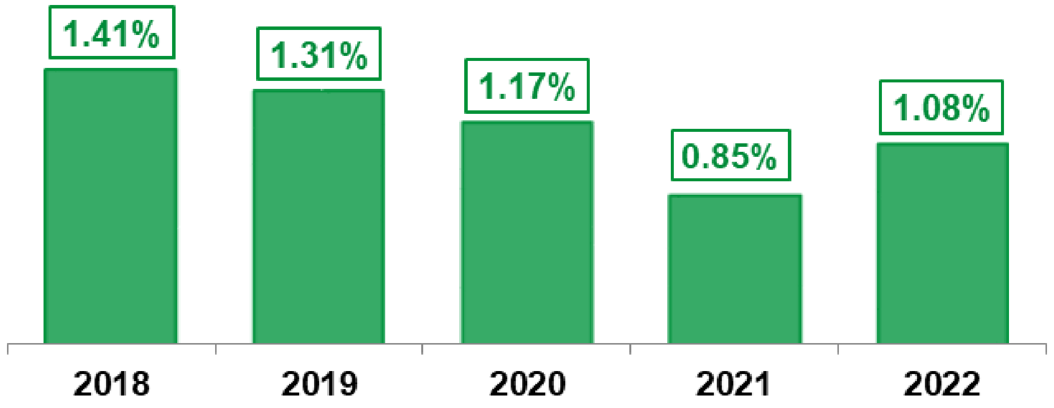
Source: CMF. Figures as of December 2022

Evolution of NPL's

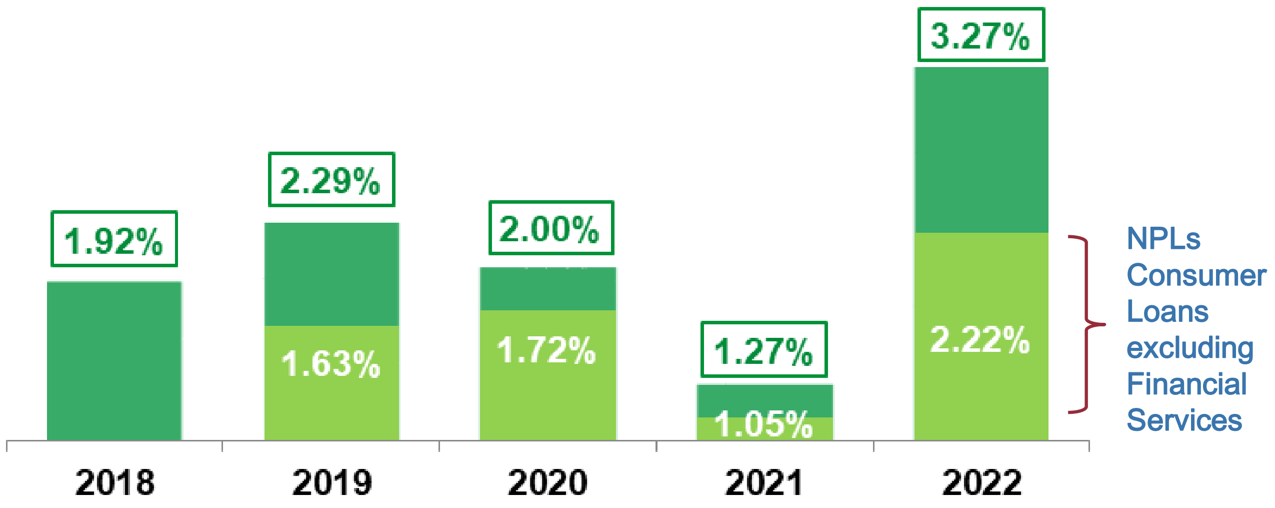
NPL Ratio (NPLs/Total Loans)*



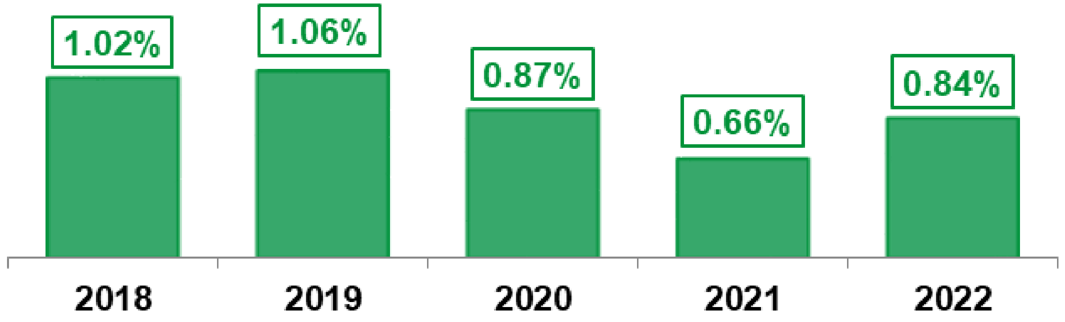
NPL Ratio (Commercial Loans)



NPL Ratio (Consumer Loans)

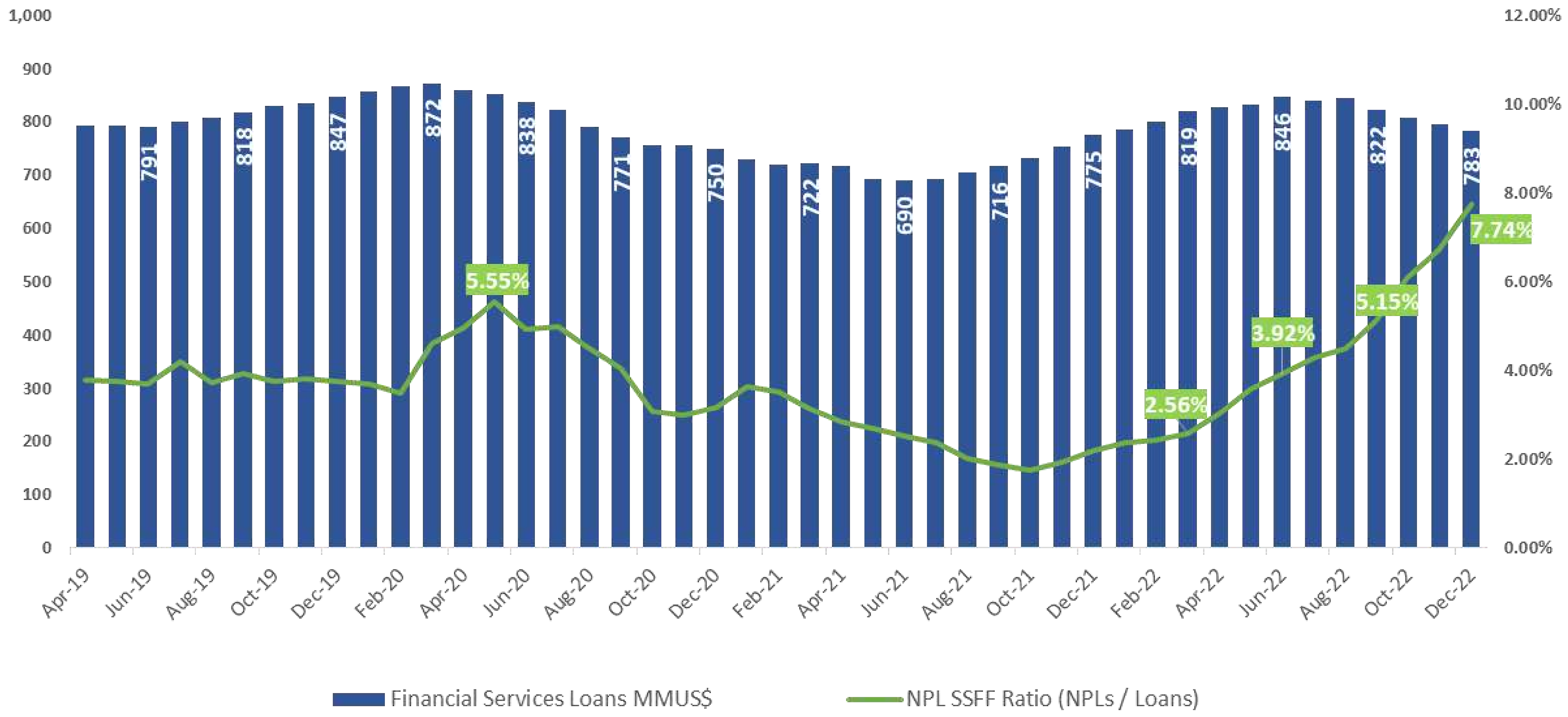


NPL Ratio (Mortgage Loans)



Note: Includes Bci subsidiary in USA (CNB) *Does not include Interbank loans

Financial Services: NPL's

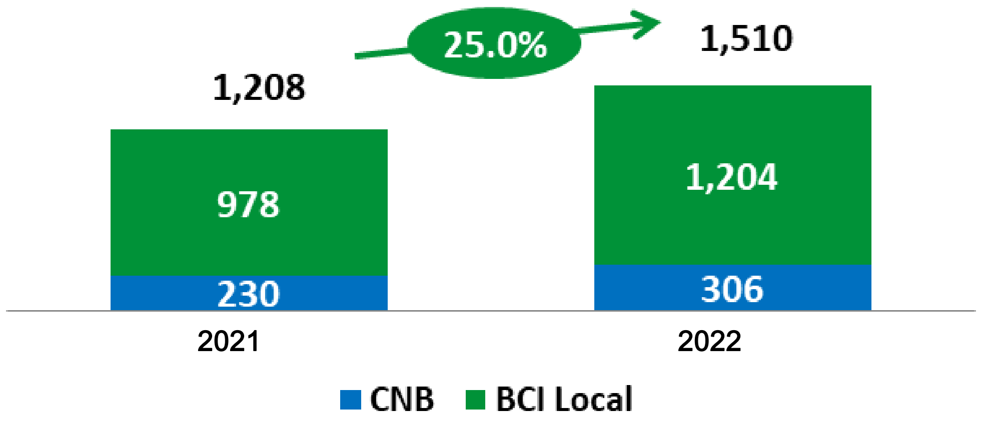


Figures are converted to US$ using an FX of 855.86 (January 3rd 2023)

Operating Expenses

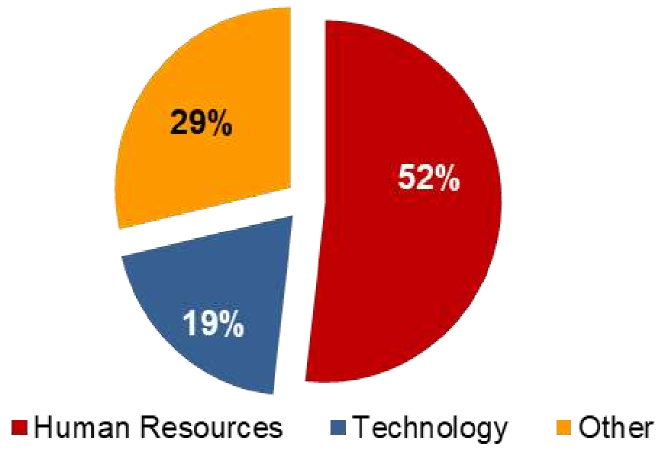
Operating Expense (YTD)

US$ million

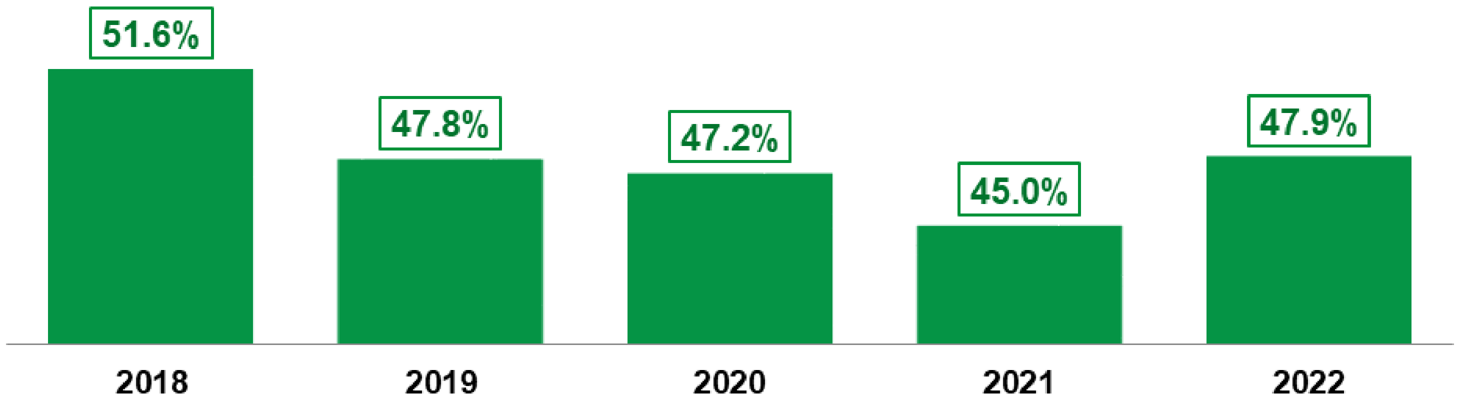


Expense Breakdown

as of December 2022



Efficiency Ratio*



* 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 USD using an FX of 855.86 (January 3rd 2023) Include City National Bank of Florida.

MACH is a key part in the construction of this Ecosystem

Key Strategic Priorities

Digital Ecosystem

MACH

MACH digital account

3.5 MM costumers

BciPlus+

BciPlus+ loyalty program

+5 MM costumers

10 MM by 2025

MACHPAY

One-Stop Shop

6.000 businesses

Balance sheet

US$ million (*)	2018	2019	2020	2021*	2022*	CAGR 2018-2022
Cash	2,405	3,685	5,372	4,628	4,973	19.91%
Securities	6,158	7,280	10,710	21,580	23,306	39.48%
Loans	34,908	39,341	40,983	49,073	54,934	12.00%
Other Financial Instruments	70	137	76	158	367	51.46%
Fixed Assets	329	292	294	515	480	9.95%
Other Assets	4,444	8,079	9,348	4,840	7,133	12.56%
Total Assets	**48,314**	**58,814**	**66,782**	**80,793**	**91,194**	**17.21%**
Demand Deposits	14,281	16,569	23,049	32,311	28,185	18.53%
Time Deposits	14,405	15,625	12,665	12,695	21,319	10.30%
Interbank Borrowings	3,223	4,069	7,327	8,145	7,783	24.66%
Bonds Payable	6,985	8,198	8,683	8,679	9,473	7.91%
Other Liabilities	5,379	9,922	10,508	14,342	19,349	37.71%
Equity	**4,041**	**4,431**	**4,551**	**4,621**	**5,086**	**5.92%**
Total Liabilities	**48,314**	**58,814**	**66,782**	**80,793**	**91,194**	**17.21%**

Figures are converted to US$ using an FX of US$/CLP of 855.86 (January 3rd 2023) Includes operations of CNB

Financial results

US$ million (*)	2018	2019	2020	2021*	2022*	CAGR 2018-2022
Net Interest Income	1,262	1,544	1,704	1,867	2,699	20.92%
Net Service Fee Income	358	411	392	405	429	4.63%
Other Operating Income	232	255	278	254	26	-42.02%
Operating Income	**1,620**	**1,955**	**2,096**	**2,271**	**3,154**	18.12%
Provision for loan losses	-311	-485	-764	-468	-578	16.75%
Operating Income, net of loan losses, interest and fees	**1,541**	**1,725**	**1,611**	**2,057**	**2,602**	13.99%
Total operating expenses	**-963**	**-1,068**	**-1,110**	**-1,146**	**-1,510**	11.90%
Total Net Operating Income	**607**	**621**	**400**	**844**	**1,065**	15.10%
Income Tax	-145	-150	-29	-235	-106	-7.44%
Consolidated Net Income for the Year	**463**	**471**	**371**	**608**	**959**	**20.01%**

Figures are converted to US$ using an FX of US$/CLP of 855.86 (January 3rd 2023) includes operations of CNB

City National Bank of Florida

Executive Summary

Balance Sheet Evolution

- Core loans (excl. PPP) increased $722MM (+4.6%) QoQ and $3.9B (+30.7%) YoY, exceeding the banking industry average; already strong asset quality ratios continued to improve in the 4th quarter
- Client deposits declined $379MM (-2.1%) QoQ and $710MM (-3.9%) YoY due to evolving industry and economic dynamics
- We have been disciplined with our deposit repricing, maintaining a deposit beta below 50%

Financial Results

- Net income for 2022 of $273MM was $30MM or 12% higher than prior year despite $26MM decline in PPP fees
- Our net income improvement was mainly driven by our increased core net interest income, which increased by $126MM YoY (excl. PPP & MSLP)
- Non-interest income increased by 22% YoY, as we have put emphasis on cross-selling and relationship banking

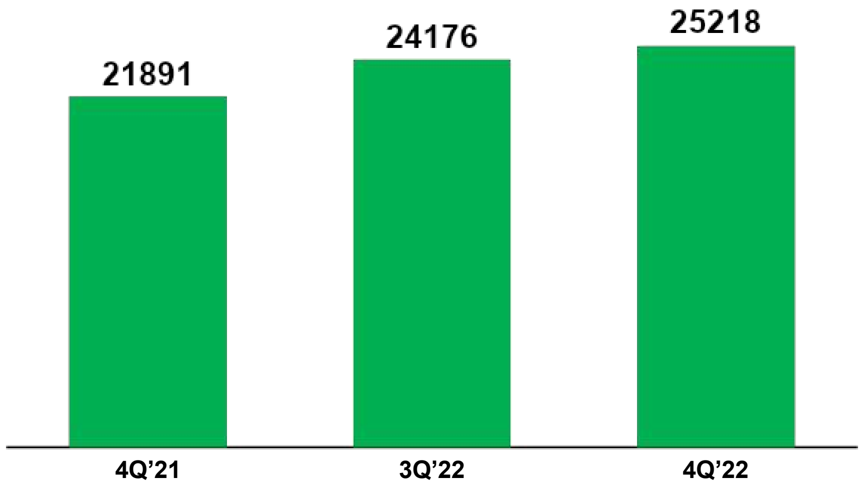
2023 Outlook

- We are well positioned to succeed in our 2023 priorities, which are centered around regulatory excellence, deposit growth, productivity & efficiency, pricing discipline, prioritization & execution, and fee income
- We are focused on optimizing our deposit growth and are executing various strategies to maximize our results in this challenging deposit environment

We increased our total assets by $1B QoQ while maintaining significant on-balance sheet liquidity

Total Assets ($MM)

QoQ increase: +$1B +4.3%
YoY increase: +$3.3B +15.2%



	4Q'21	3Q'22	4Q'22
Loans to Deposits	72.15%	81.46%	81.67%
Total Risk Based Capital Ratio	15.12%	13.75%	13.86%
Tier 1 Leverage Ratio	9.79%	9.60%	9.42%

Cash & Investments ($MM)

QoQ increase: +$301MM +4.3%
YoY decrease: -$122MM -1.6%

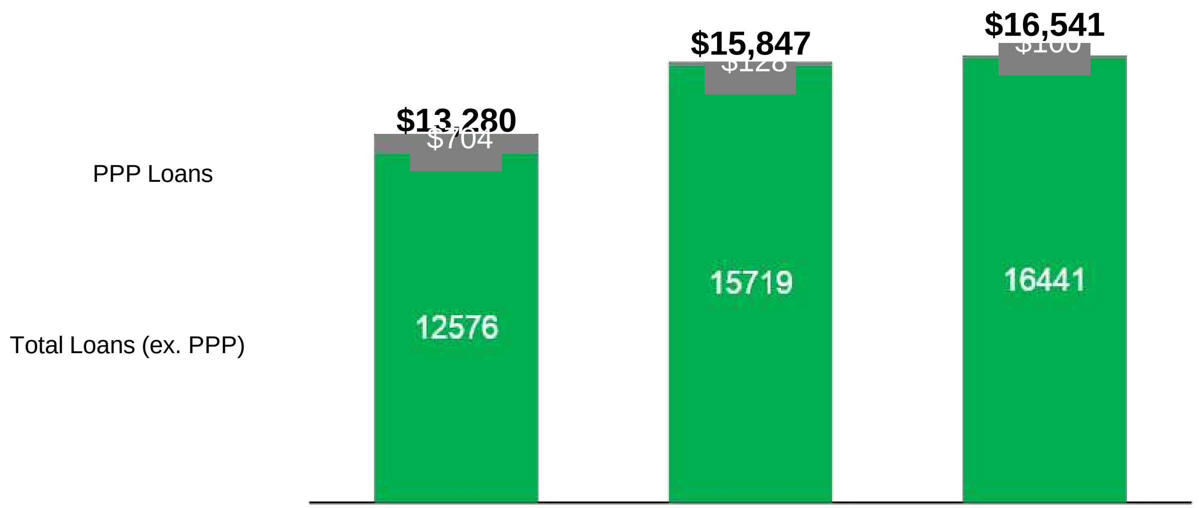
	4Q'21	3Q'22	4Q'22
Investments to Total Assets	27.86%	27.56%	27.31%
Yield on Total Investments	1.40%	2.01%	2.53%
Cash & Rev Repos to Total Assets	6.02%	1.37%	1.62%

Our loan-to-deposit ratio remains low at 81.67% despite our strong loan growth

Our loans (excluding PPP) increased $3.9B YoY or 31% as a result of strong loan production, which significantly exceeds the industry

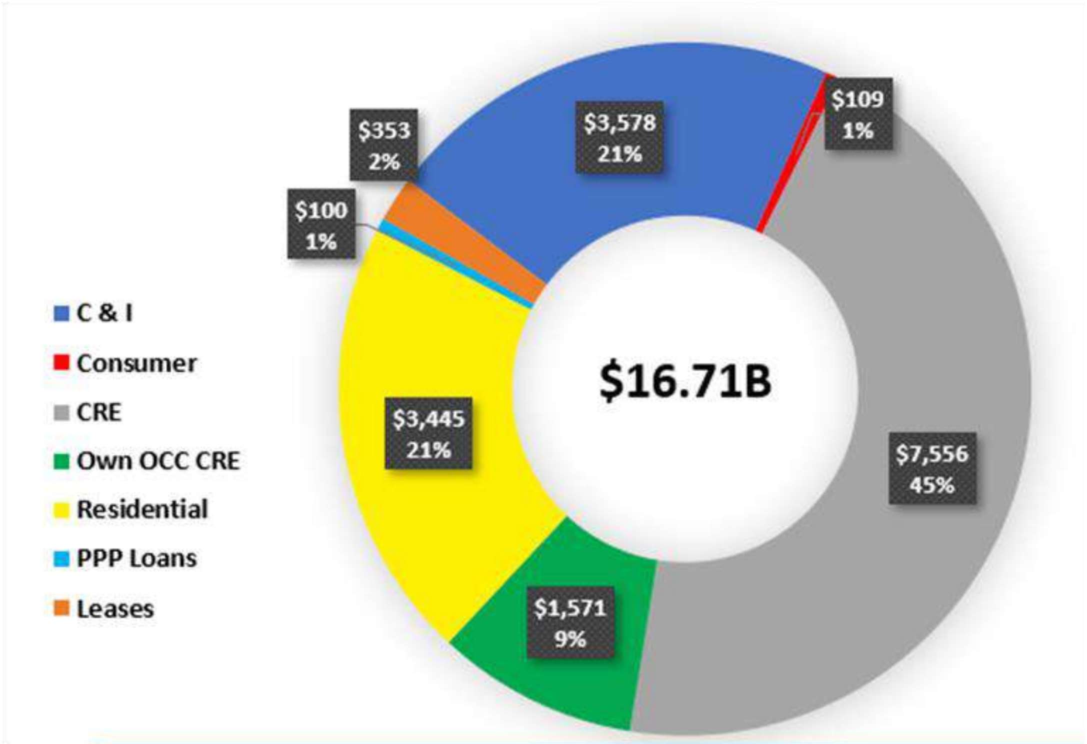
Total Loans & Leases ($MM)

QoQ increase (non-PPP growth): +$722MM +4.6%
YoY increase (non-PPP growth): +$3.9B +30.7%



	4Q'21	3Q'22	4Q'22
Loan production ($MM)	$2,121	$1,975	$1,391
Loans to Total Assets	60.66%	65.55%	65.59%

Loans and Leases Breakdown ($MM)



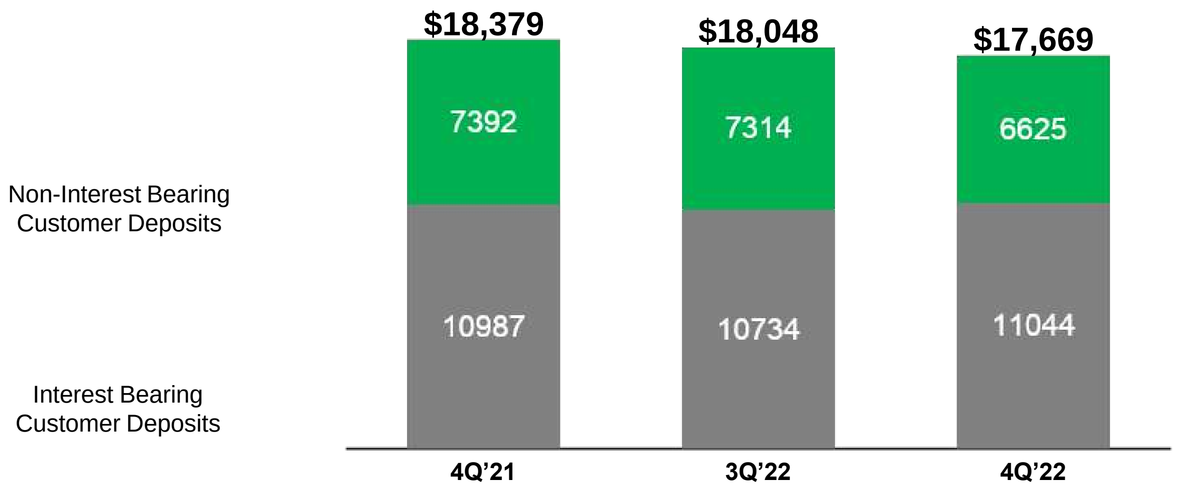
Our loan portfolio is diversified with real estate secured loans at a low weighted average LTV of 54%

Loan production was diversified among various segments

CNB client deposits decreased, consistent with the overall banking industry, which is incurring deposit outflows and increased price competition

Client Deposits ($MM) – Excludes Brokered Deposits

QoQ decrease: -$379MM -2.1%
YoY decrease: -$710MM -3.9%

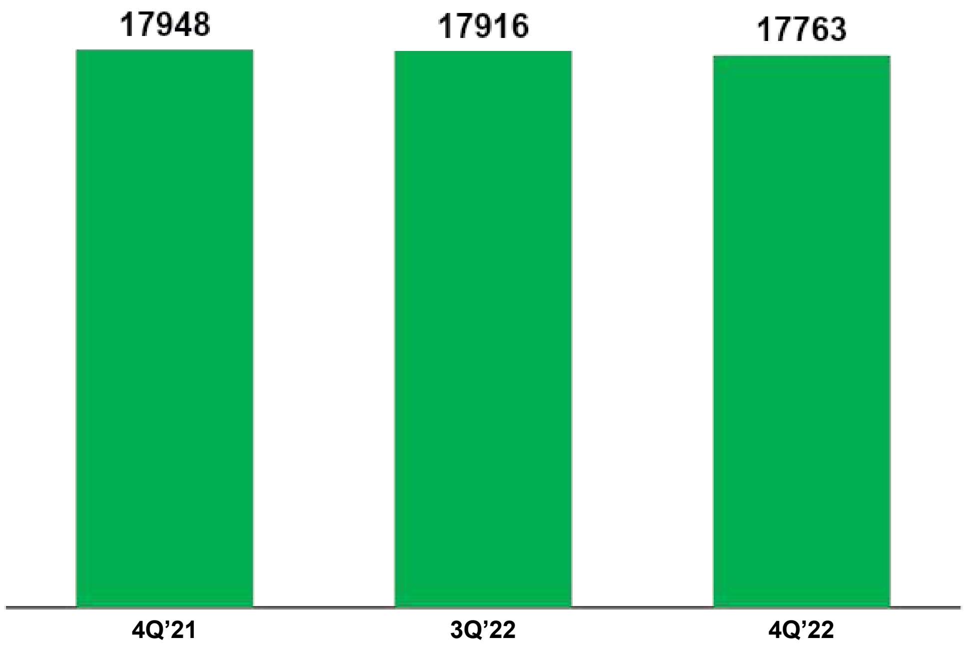


	4Q'21	3Q'22	4Q'22
Spot Cost of Client Deposits	0.15%	0.67%	1.33%
Non-Int Bearing/ Total Deposits	40.16%	37.60%	32.71%
Brokered Deposits ($MM)	$27	$1,405	$2,584

Non-interest bearing deposits represent 33% of total deposits

Banking Industry - Total Deposits ($B)

QoQ decrease: -$153B -3.4%
YoY decrease: -$185B -1.0%



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

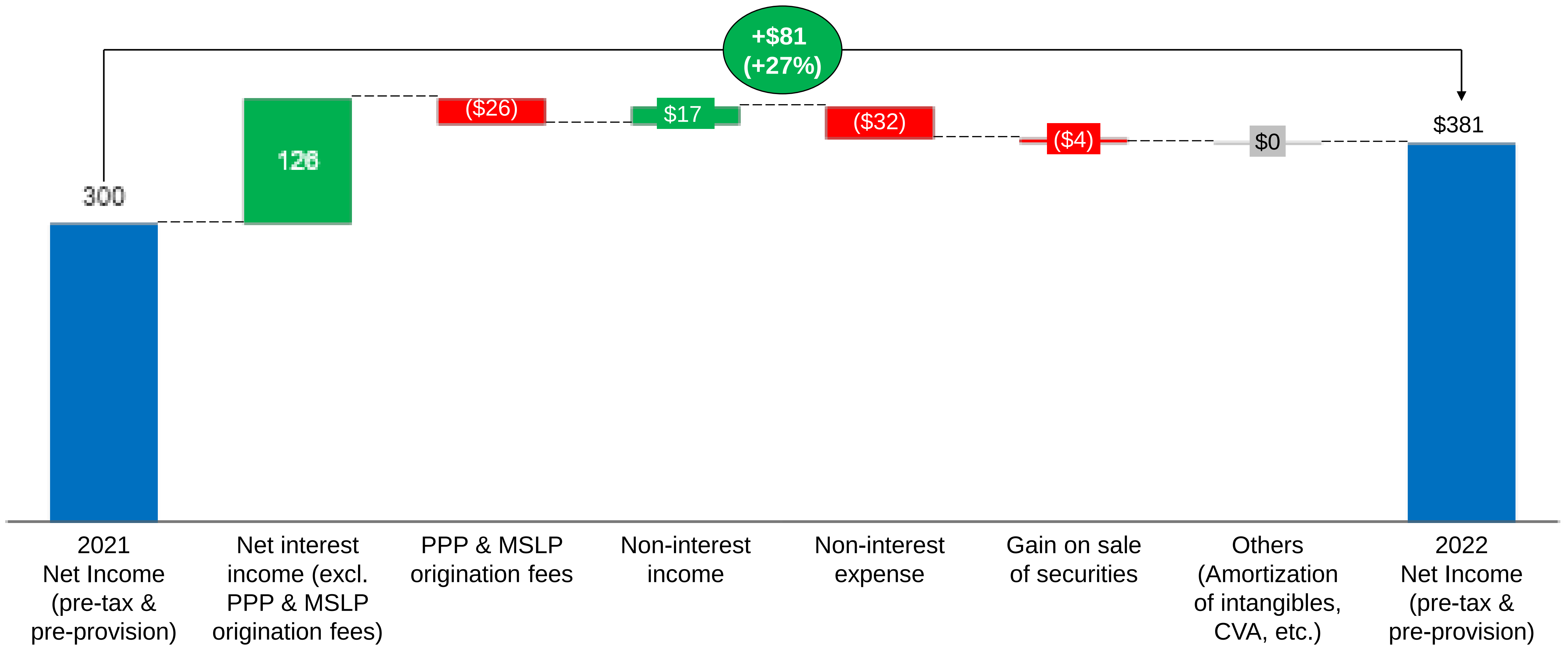
Net income for 2022, 12% higher than prior year mainly driven by $117MM of operating income growth

INCOME STATEMENT ($ millions)	4Q'21	3Q'22	4Q'22	$ Var QoQ	% Var QoQ	YTD 2021	YTD 2022	$ Var YoY	% Var YoY
(+) Net Interest Income	$137.8	$164.2	$158.6	-$5.7	-3.5%	$526.7	$626.8	$100.1	19.0%
(+) Non-Interest Income	$22.2	$23.8	$25.1	$1.3	5.6%	$79.2	$96.3	$17.2	21.7%
(=) Operating Income	**$160.0**	**$188.0**	**$183.7**	**-$4.4**	**-2.3%**	**$605.9**	**$723.1**	**$117.3**	**19.4%**
(-) Non-Interest Expenses	$71.0	$82.9	$77.1	-$5.8	-7.1%	$277.6	$309.5	$31.8	11.5%
(=) Core Earnings	**$88.9**	**$105.1**	**$106.6**	**$1.5**	**1.4%**	**$328.3**	**$413.7**	**$85.4**	**26.0%**
(-) Provision Expense	-$7.0	$7.7	$3.9	-$3.7	-48.4%	-$7.0	$17.6	$24.6	-351.4%
(-) Amortization Expense	$8.5	$8.2	$8.2	$0.0	0.0%	$34.8	$32.9	-$2.0	-5.6%
(+) Gain on Sale of Securities, CVA Adj & Marketable securities	$0.9	-$0.3	-$1.0	-$0.7	237.6%	$6.2	-$0.5	-$6.7	-108.3%
(=) Net Income before Taxes	**$88.3**	**$89.0**	**$93.5**	**$4.5**	**5.1%**	**$306.6**	**$362.7**	**$56.1**	**18.3%**
(-) Tax Expense	$20.6	$21.1	$26.1	$5.0	23.8%	$63.5	$89.4	$25.9	40.8%
(=) Net Income after Taxes	**$67.7**	**$67.9**	**$67.4**	**-$0.5**	**-0.7%**	**$243.1**	**$273.3**	**$30.2**	**12.4%**

RATIOS (%)	4Q'21	3Q'22	4Q'22	% Var QoQ	YTD 2021	YTD 2022	% Var YoY
Net Interest Margin (NIM)	2.74%	2.94%	2.70%	-24 bps	2.77%	2.88%	10 bps
ROAA	1.26%	1.14%	1.08%	-6 bps	1.19%	1.18%	-2 bps
ROAE	12.28%	12.92%	13.38%	46 bps	11.43%	13.10%	167 bps
Core Efficiency Ratio	44.17%	44.08%	42.17%	-191 bps	45.66%	42.81%	-285 bps

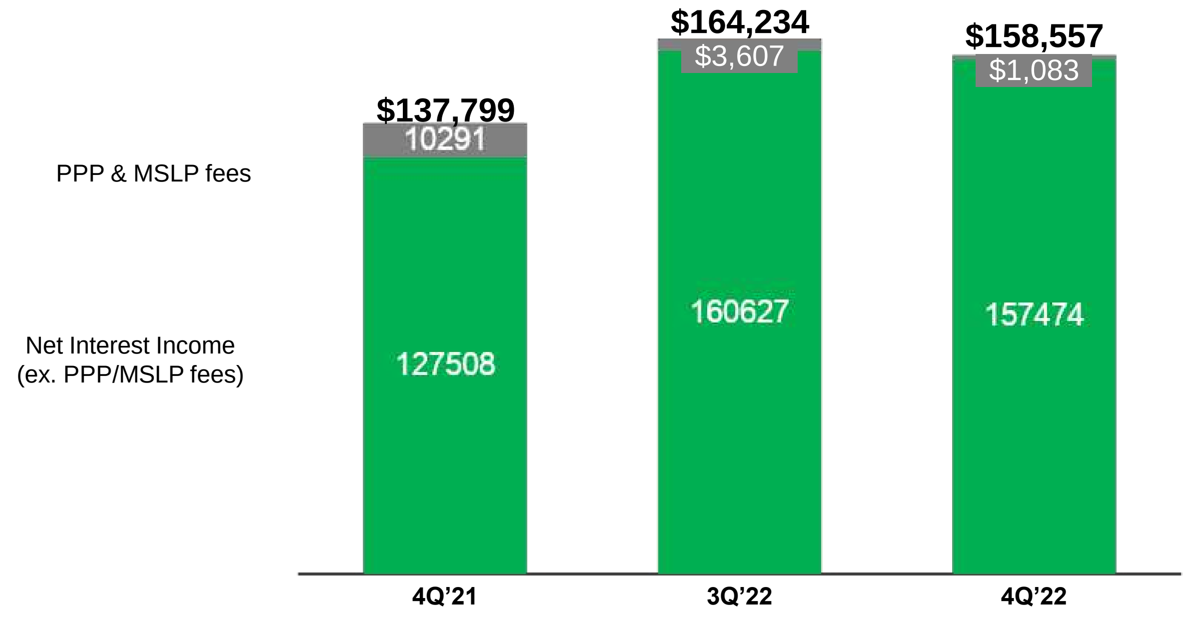
2022 core earnings, 26% higher than 2021

Our net income improvement was mainly driven by an increased core net interest income (excl. PPP & MSLP)



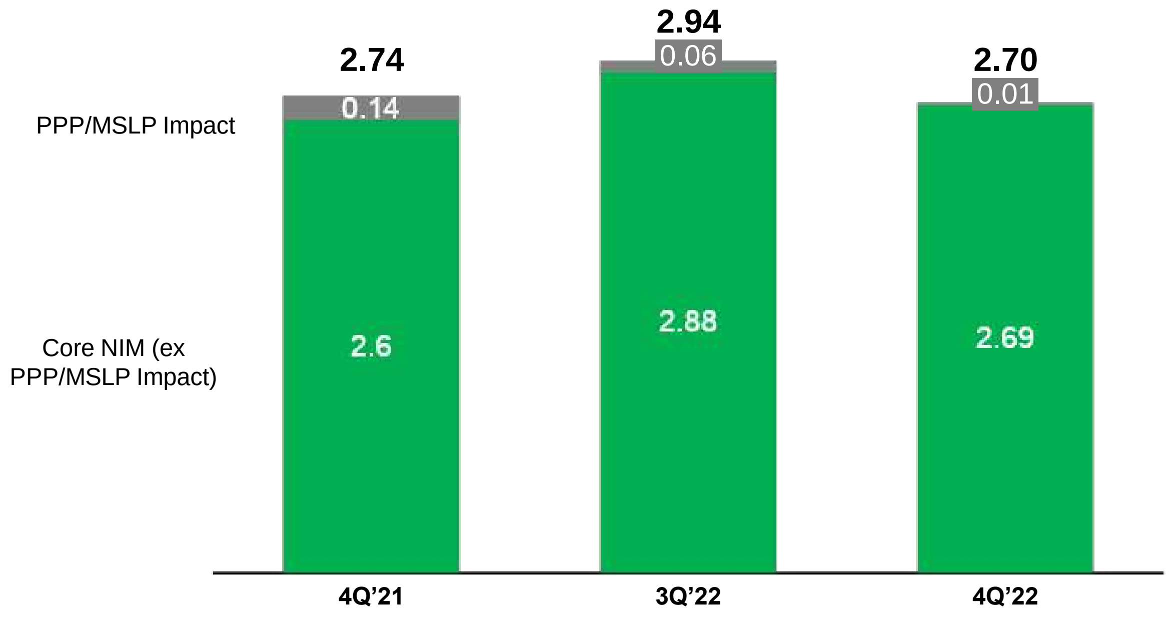
Net interest income in Q4’22, excluding PPP & MSLP, increased $30MM (24%) vs the same quarter of last year

Net interest income ($k)



	4Q’21	3Q’22	4Q’22
PPP/MSLP Fee Accretion	$1,553	$351	$317
PPP Forgiveness Fees	$8,738	$3,256	$767

Net interest margin (%)



	4Q’21	3Q’22	4Q’22
Cost of Funds	0.21%	0.69%	1.47%

Although core NIM has increased YoY as rates increased, NIM declined QoQ due to recent deposit attrition and increasing deposit costs

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