Corporate Presentation 3Q 2020

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November 2020

Bci at a glance

Leading financial institution in Chile in Loans

Profitable and financially sound

as of September 2020

US$72.40 bn
(+21.3% YoY)
Total assets

US$47.15 bn
(+13.5% YoY)
Total loans

US$284.4 mm
Net Income YTD
*(ROAE 7.81%)***

US$4.8bn
Market Cap[2]

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

Credit_rating_profile:

Retail, Wholesale and Investment bank

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

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

Diversified business model

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

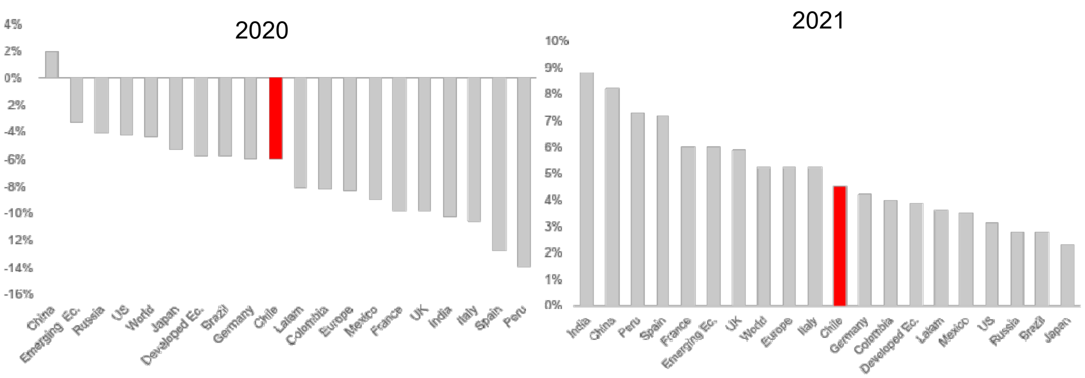
CNB : 24% Assets
Bci Miami : 4% Assets

Source: CMF as of September 2020
Note: Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020); [1] Before provisions for loan losses and operating expenses ; [2] Bloomberg as of October, 2020

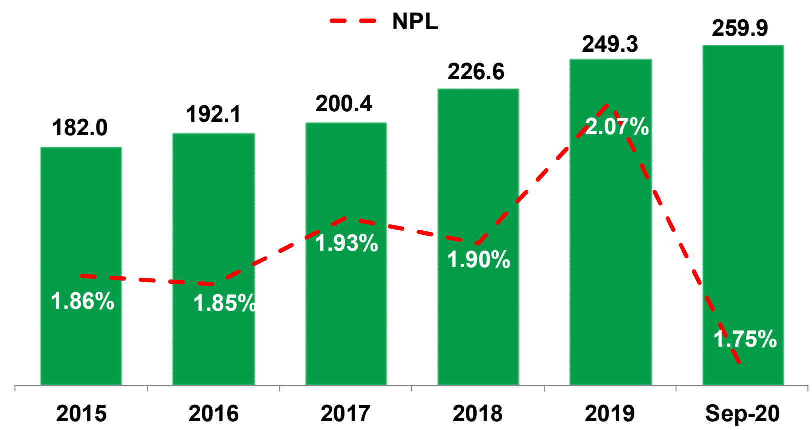
Chilean financial system

Bci is part of a robust financial system

The world GDP contraction in 2020 is reduced by latest forecast

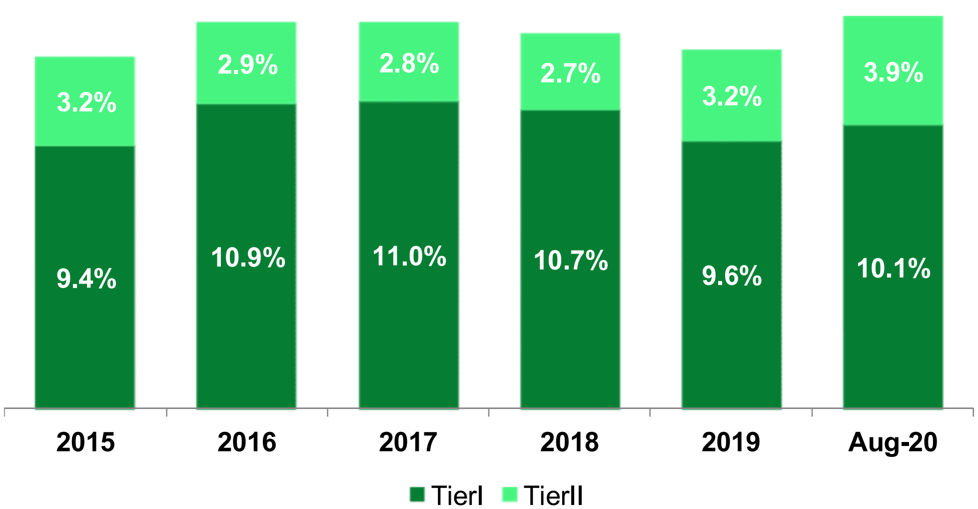


Total loans in the banking system[1] (US$bn)



Source: CMF
Note: Figures are converted to US$ using an FX of 788.15 (October 1st 2020)
[1] Figures exclude CNB (City National Bank) and Itau Corpbanca operations in Colombia

Banking system capitalization ratio

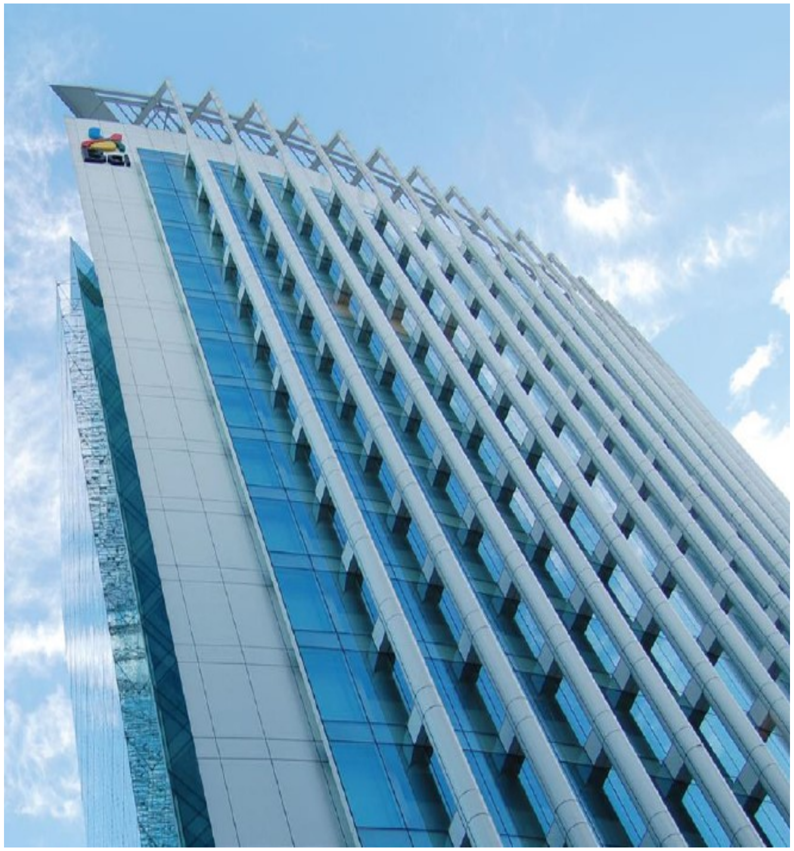


Source: CMF. Tier I and Tier II calculated as core capital and supplementary capital as % of total risk weighted assets respectively

Chilean banking regulation – upgrading to Basel III

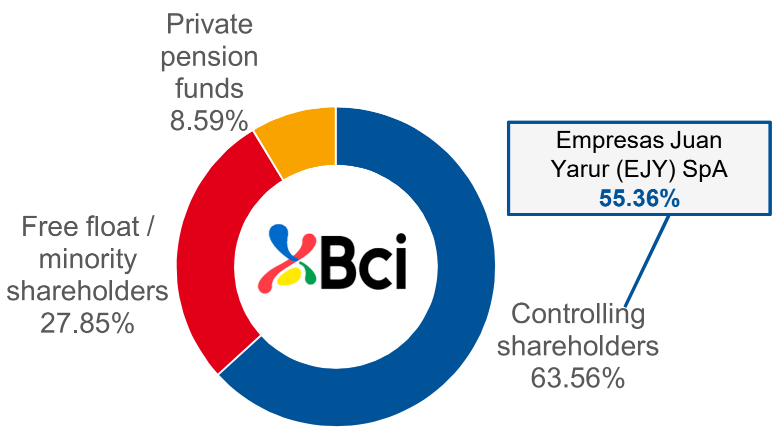
- New General Banking Law was approved and seeks to align capital requirements in Chile with Basel III guidelines,
- It would ask for at least an additional 2.5% in required capital (conservation buffer), in addition to the 8% currently in place.
- We expect to have an extra 1.25%-1.75% capital requirement as we are one of the larger banks in Chile.
- As of October 2020, the CMF has already published 15 standards in consultation with BIS-III, of which 4 correspond to final regulations. The 15 includes guidelines on the self-evaluation and supervisory processes for additional capital requirements, indicated in Pillar II, and disclosure of the Pillar III information to the public.
- Implementation will be phased over a period of 5 years.

Bci



A successful strategy supported by its strong corporate governance…

Long-term support from its controlling shareholders…



…and strong corporate governance

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

Best corporate governance | *Corporate reputation*

Strategic priorities

1 Leverage digital customer experience to achieve competitive advantage

- Best-in-class customer experience through digital transformation

2 Drive sustainable growth, while maintaining prudent risk

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

3 Enhance leadership and collaboration throughout the organization

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

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

We aim to promote economic, social, and environmental well-being.

Employee Experience

This quarter we achieved a Record 93% of Employee **Engagement**.

We continue deploying home-office initiatives, supporting employees with flexible time.

Financial Inclusion

Promoting Financial Inclusion in Chile through **MACH,** reaching more than 2.6 Million users and Programs such as *Evoluciona* with more than 10,000 SMEs contacted .

Transparency

To help people make informed decisions about their finances, we develop the blog reaching this year 1.5 million user

Con Letra Grande
una iniciativa Bci

Environment

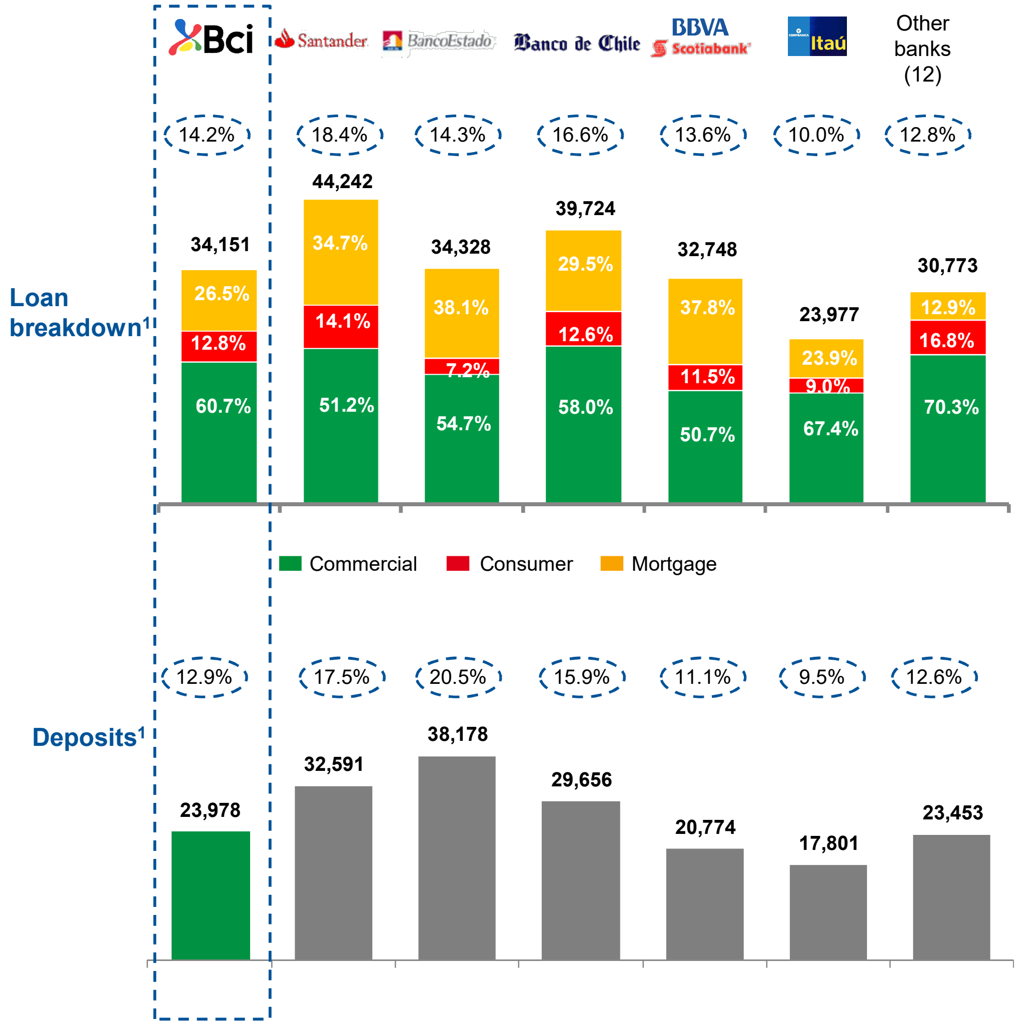
Commitment to reduce our carbón footprint to 0% on 2030 (46% reduction as June 2020

BCI Asset Management adhered to **PRI**, Principles for responsible Investment backed by UN.

…while having a relevant position in the market

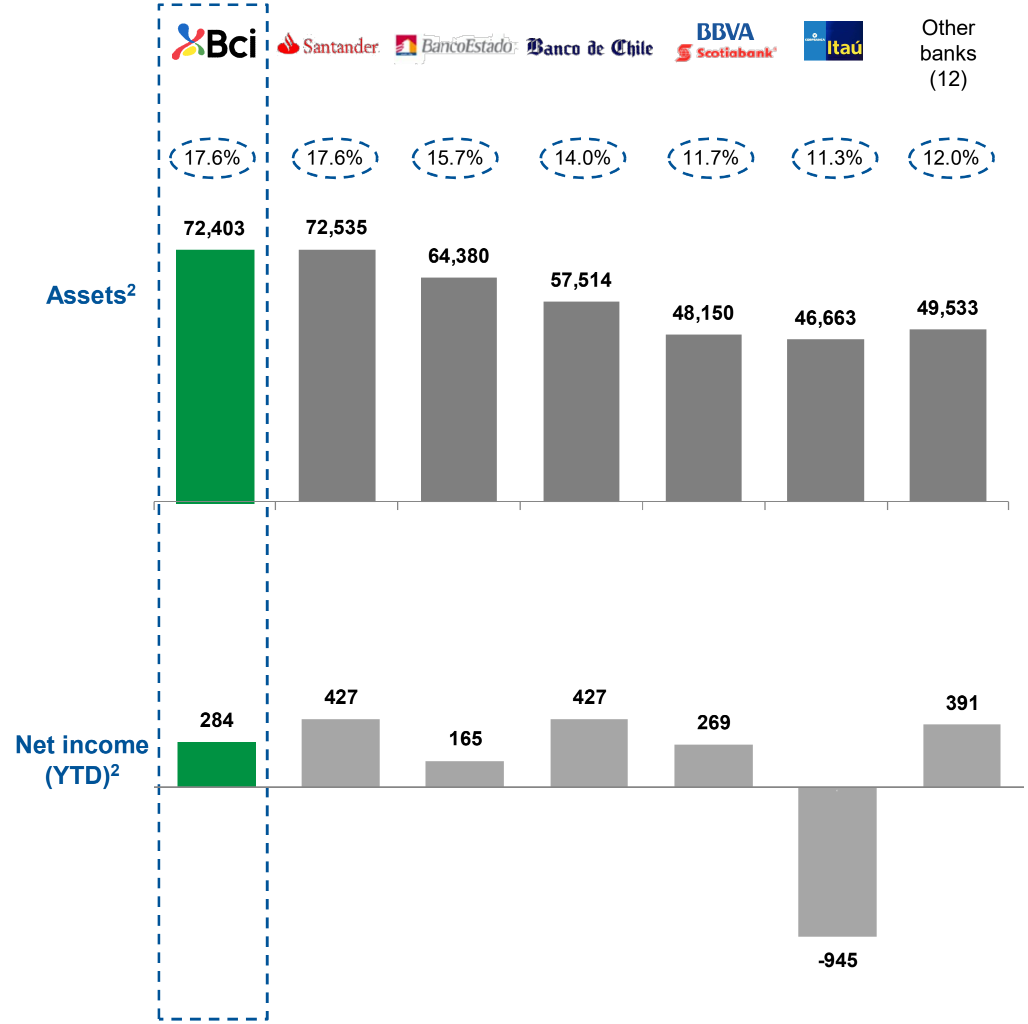
Chilean banking system benchmark (local)

In US$mm, as of September 2020



Chilean banking system benchmark (consolidated)

In US$mm, as of September 2020

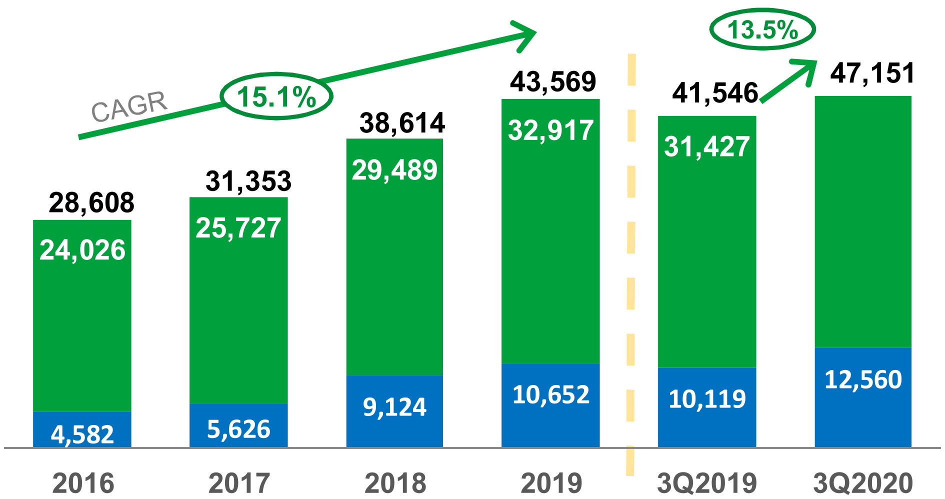


% Market share in Chilean banking system

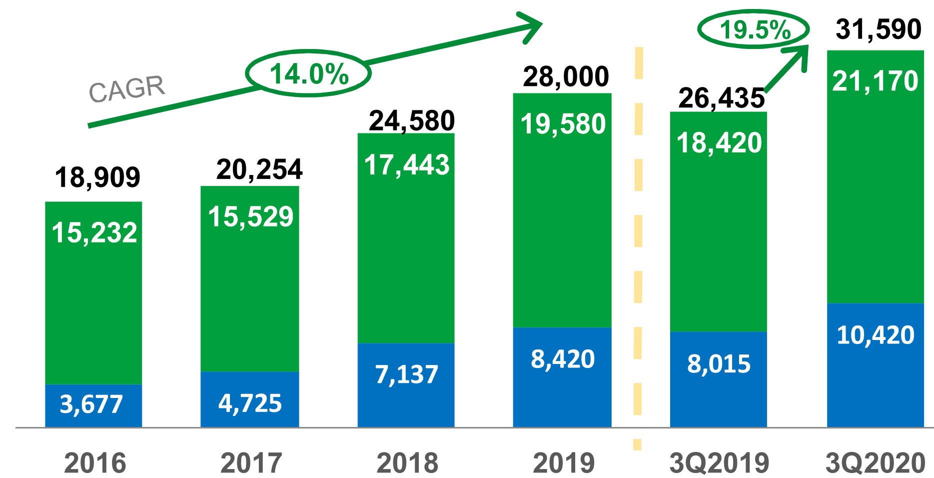
Source: Company filings and Financial Market Commission of Chile (CMF)
Note: Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020)
(1) Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations
(2) Bci figures include CNB (City National Bank) and Itau Corpbanca figures include Colombia operations

Domestic loan growth

Total loans (US$mm)

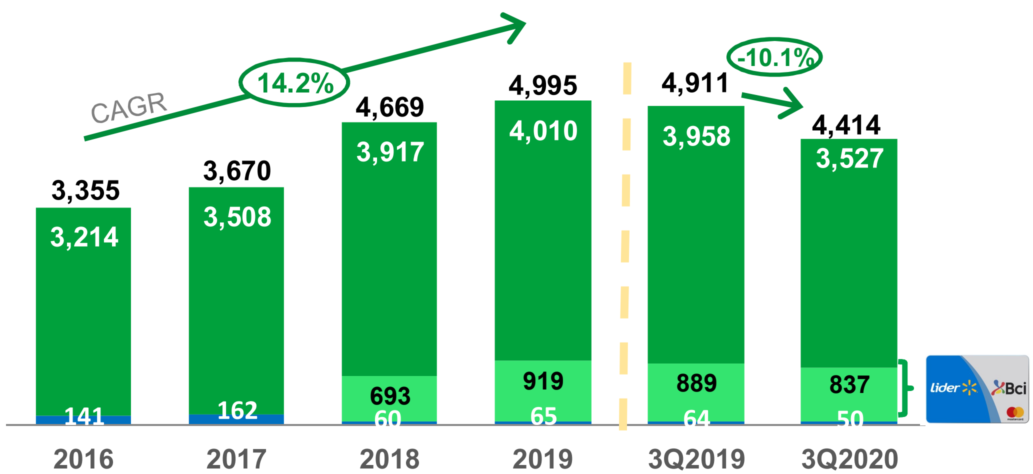


Commercial & Interbank loans (US$mm)

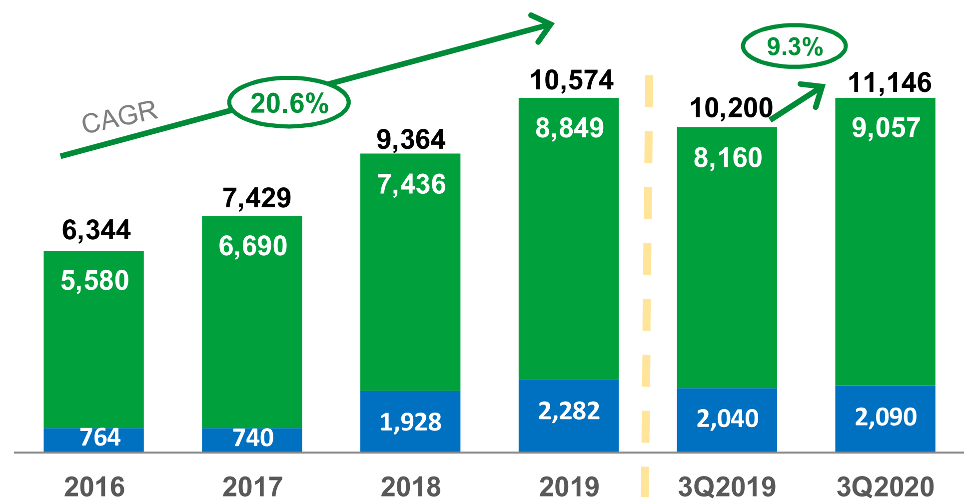


Bci CNB

Consumer lending loans (US$mm)



Mortgage loans (US$mm)

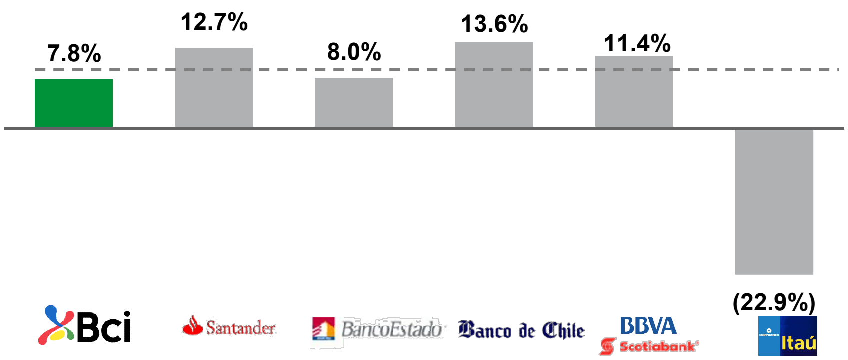


Source: Financial Market Commission (CMF).as of September 2020
Note: Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020) ; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Successful organic growth in Chile…

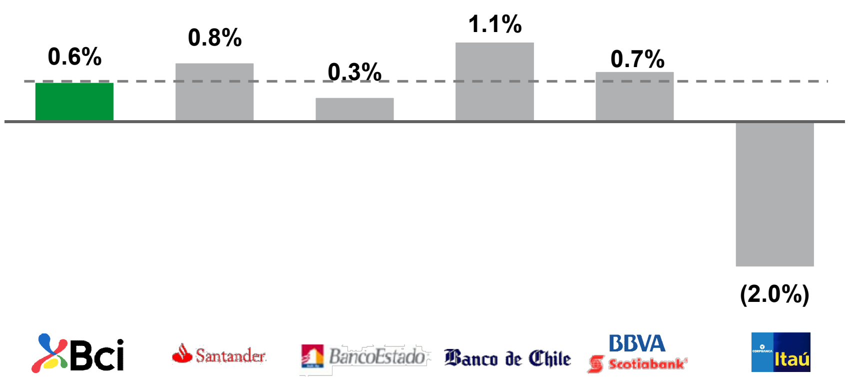
Return on average Equity (ROAE)[1]

As of September 2020

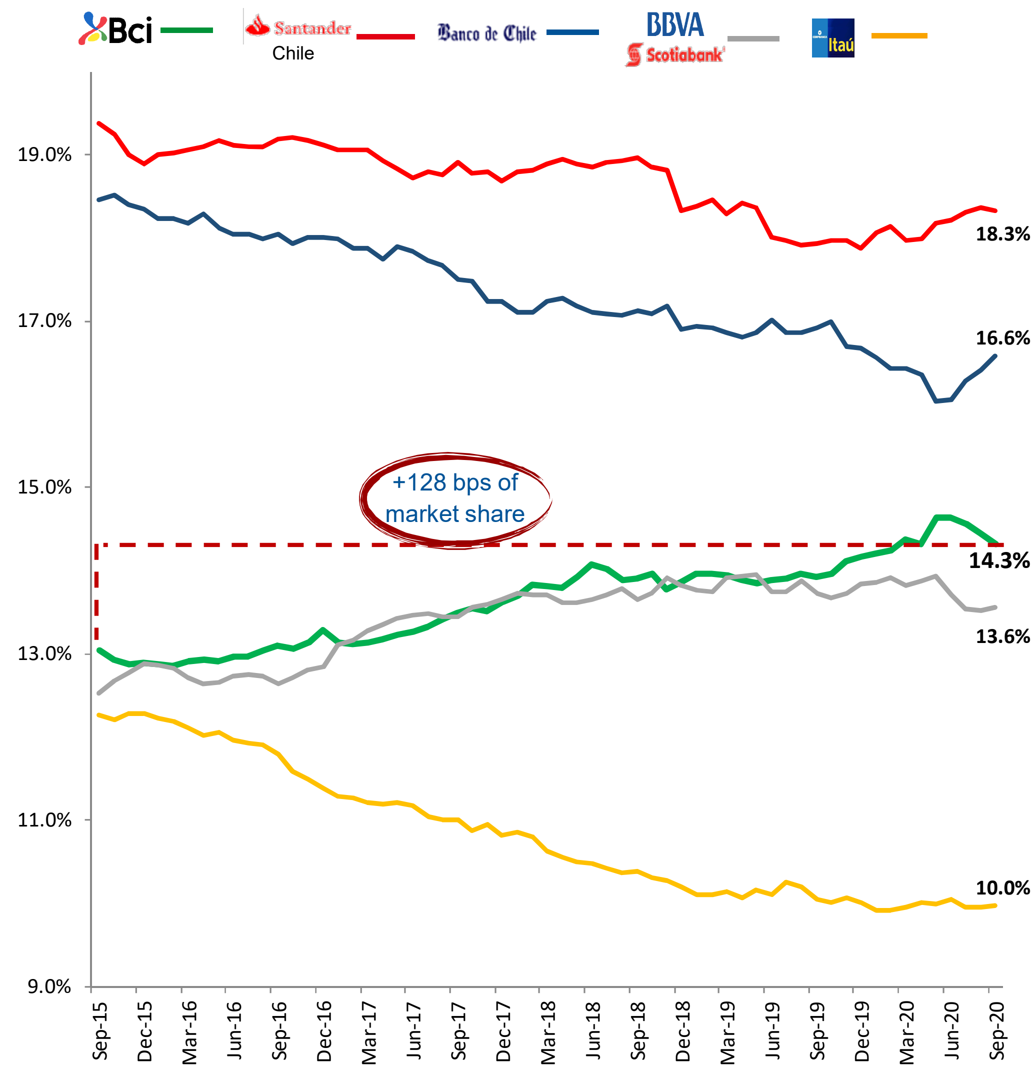


Return on average assets (ROAA)[1]

as of September 2020



Local loans market share[2] (%)



Source: CMF as of September 2020

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

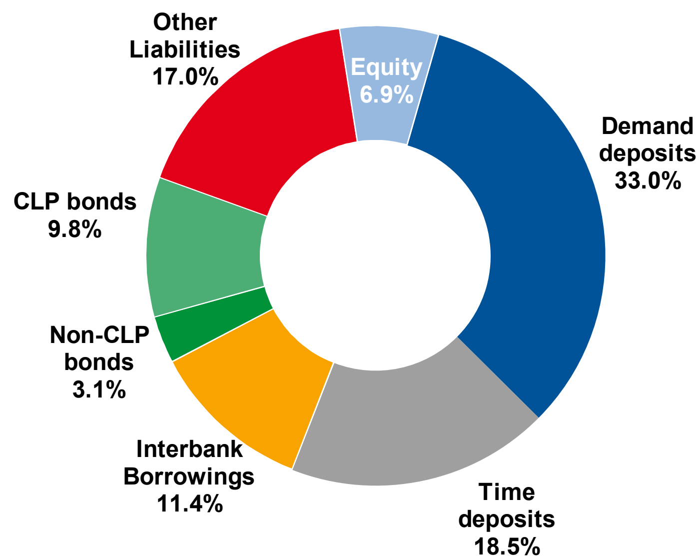
…with diversified and low funding cost…

In terms of maturity, currency and geography

Funding Sources

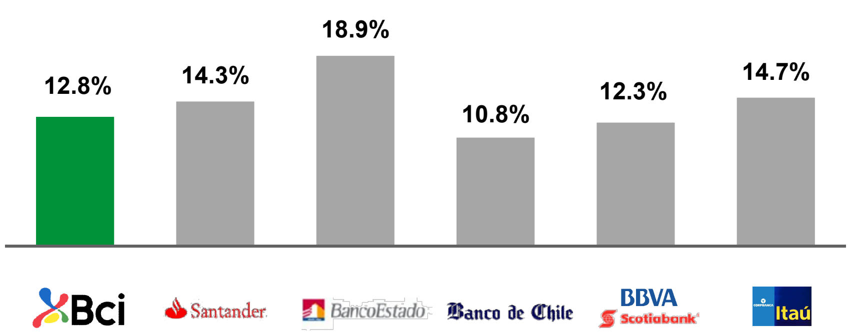
- Long term funding composed primarily of UF local bonds in the Chilean market, complemented by other international issuances, through our EMTN program in US dollars, Euros, Swiss Francs, Japanese Yens and Australian dollars
    - The long-term debt matches our long-term residential mortgage portfolio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



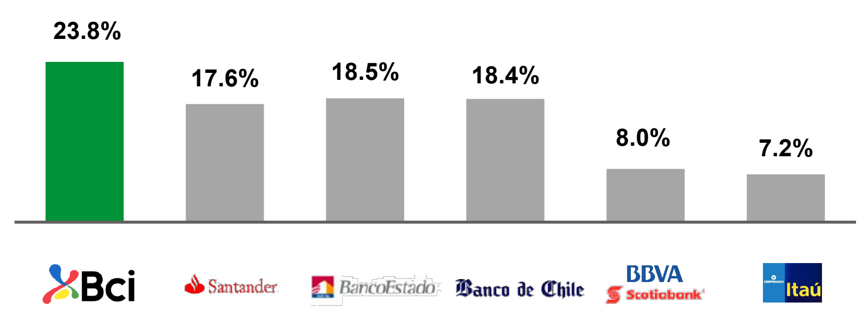
Time Deposit market share

as of September 2020



Current accounts & demand deposits market share

as of September 2020



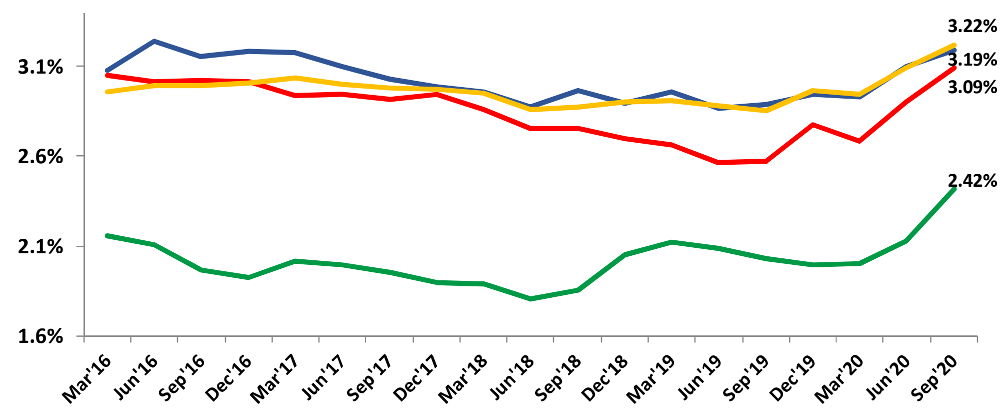
Source: Company filings and CMF as of September 2020
Note: Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020); Bci figures include CNB (City National Bank) and Itau CorpBanca figures include Colombia operations; [1] Considers all of the Company's assets in Chile.

…while maintaining prudent risk

Highlights

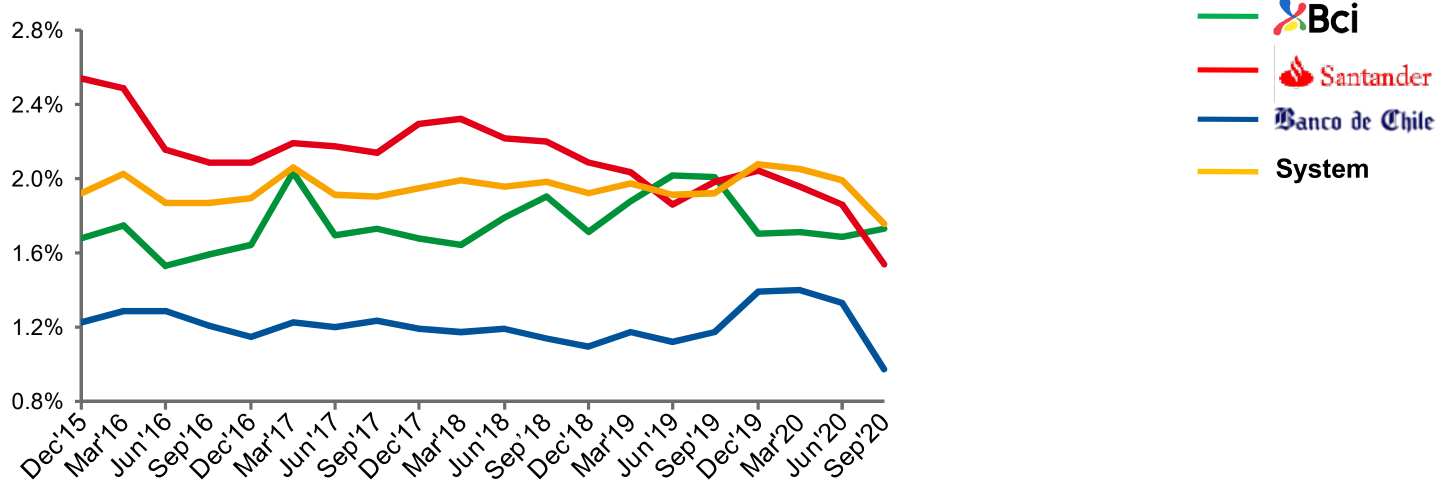
- Bci's asset quality is supported by proactive risk management and monitoring, as well as a continued focus
- Due to all these efforts, our risk ratios have remained at healthy levels over time, despite significant loan growth
- Our loan portfolio is well diversified by business lines, economic sectors, and customers.
- In terms of loan portfolio concentration, the 20 largest loans account for less than 10% of the bank's total loans

Risk index (Allowances / Average Gross Loans)



Note: Risk index includes operations of CNB and Itau Corpbanca Colombia

NPLs (Delinquency +90 days / Loans)

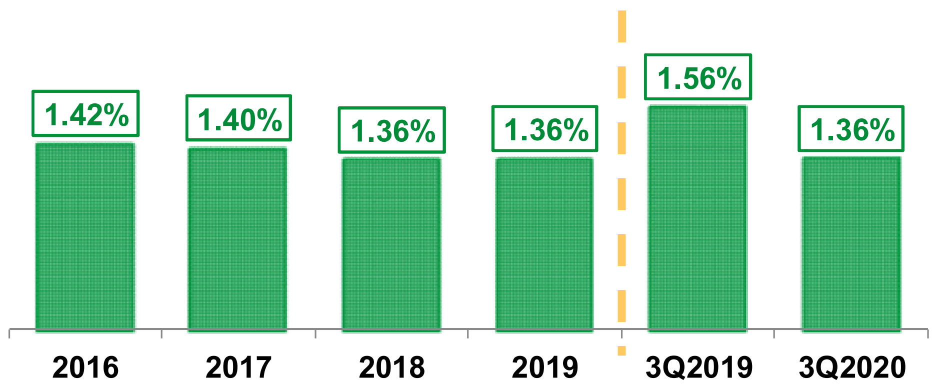


Note: NPLs exclude operations of CNB, Itau Corpbanca Colombia and all subsidiary

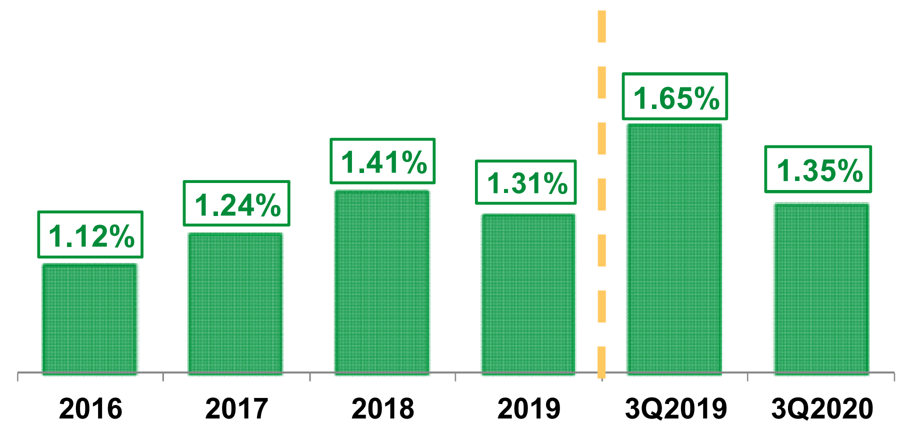
Source: CMF. Figures as of September 2020

Non-Performing Loans (NPLs)

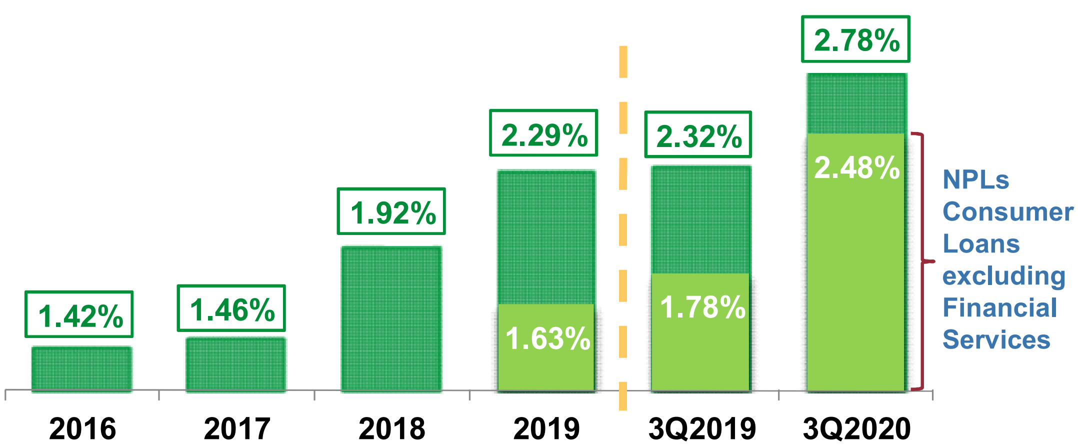
NPL Ratio (NPLs/Total Loans)



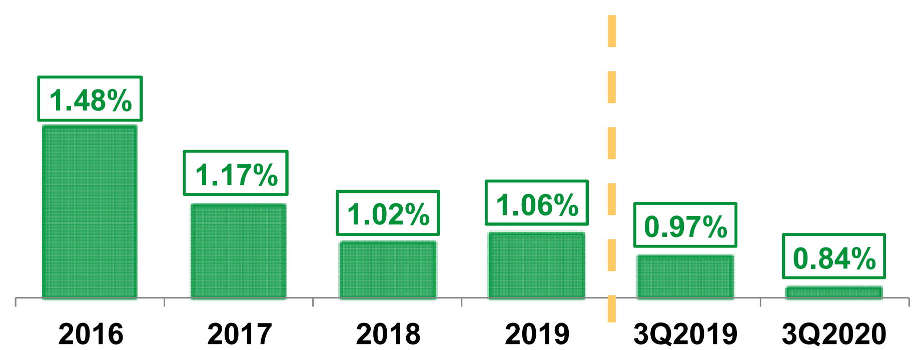
NPL Ratio (Commercial & Interbank Loans)



NPL Ratio (Consumer Loans)



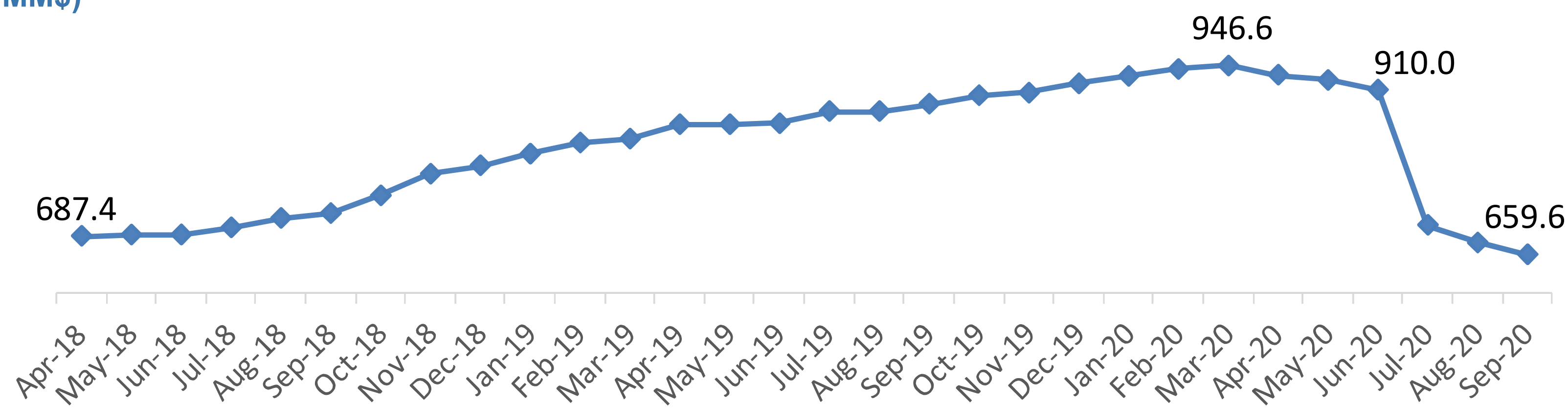
NPL Ratio (Mortgage Loans)



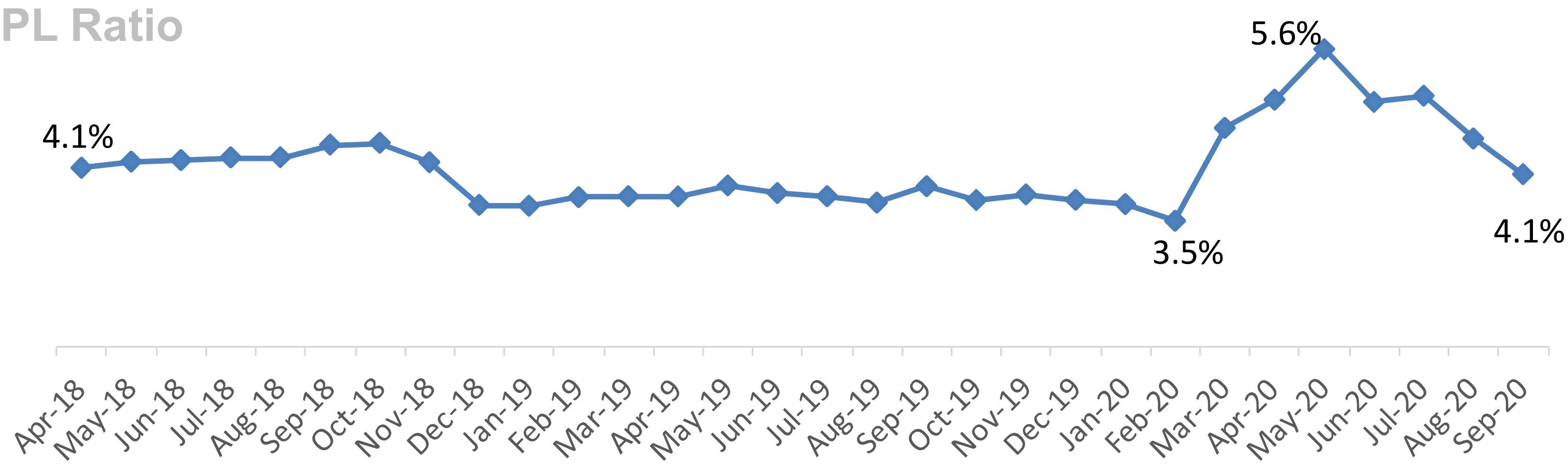
Note: Includes Bci subsidiary in USA (CNB)

Financial Services

Total Loans
(US MM$)



NPL Ratio

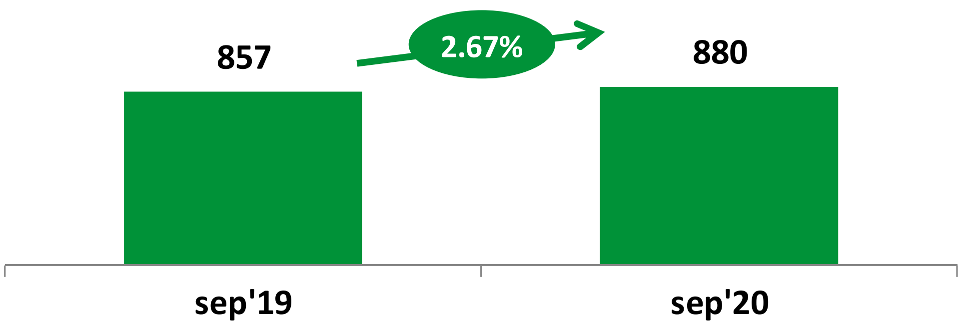


Note: Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020)

Significant improvement in our efficiency ratio

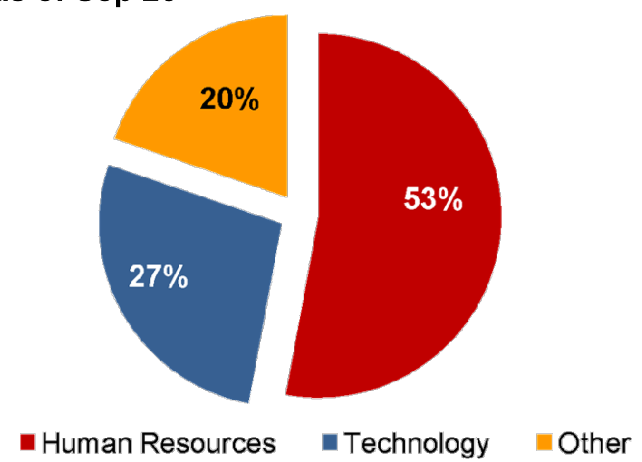
Operating Expenses

US$ million

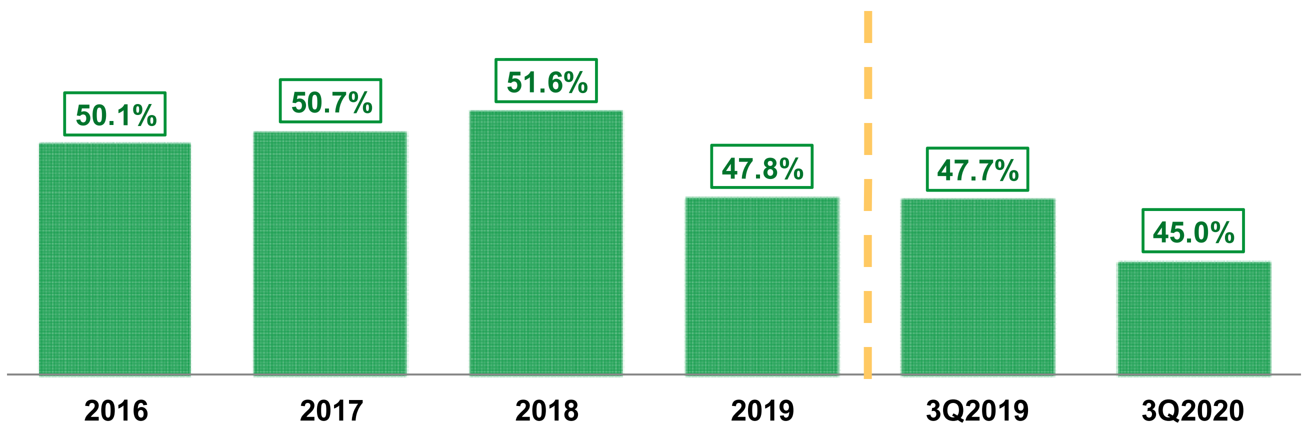


Expenses Breakdown

as of Sep'20

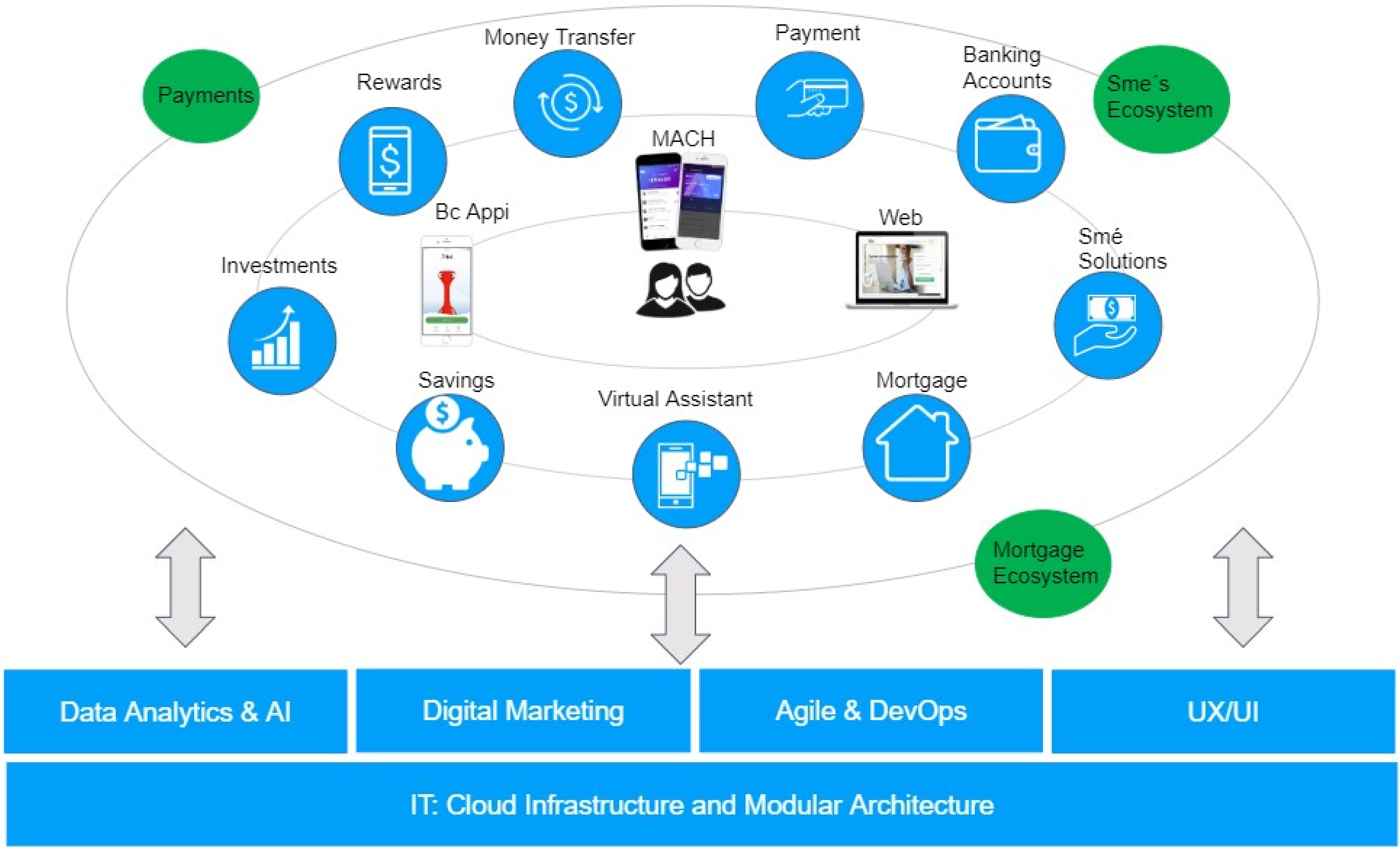


Efficiency ratio



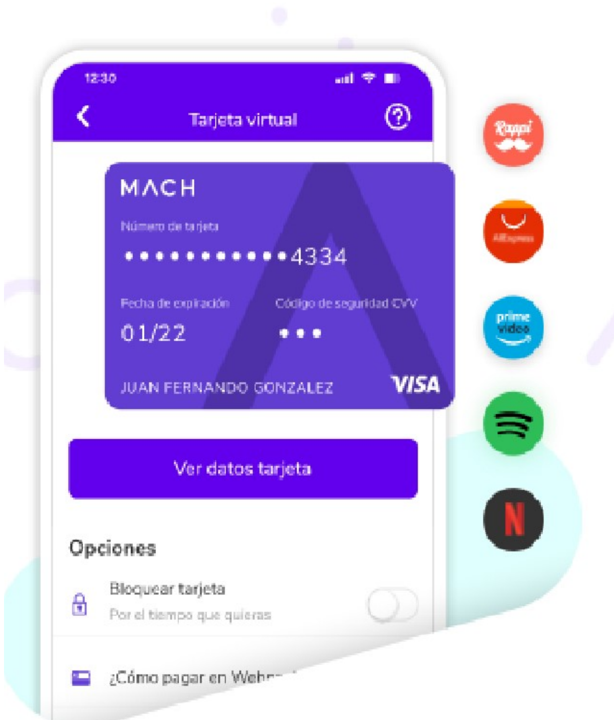
Source: Company fillings. Efficiency ratio includes City National Bank of Florida
Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020)

Digital Transformation Plan



Bci is rapidly embracing Digital Transformation

MACH: disruptive innovation quickly penetrating the market

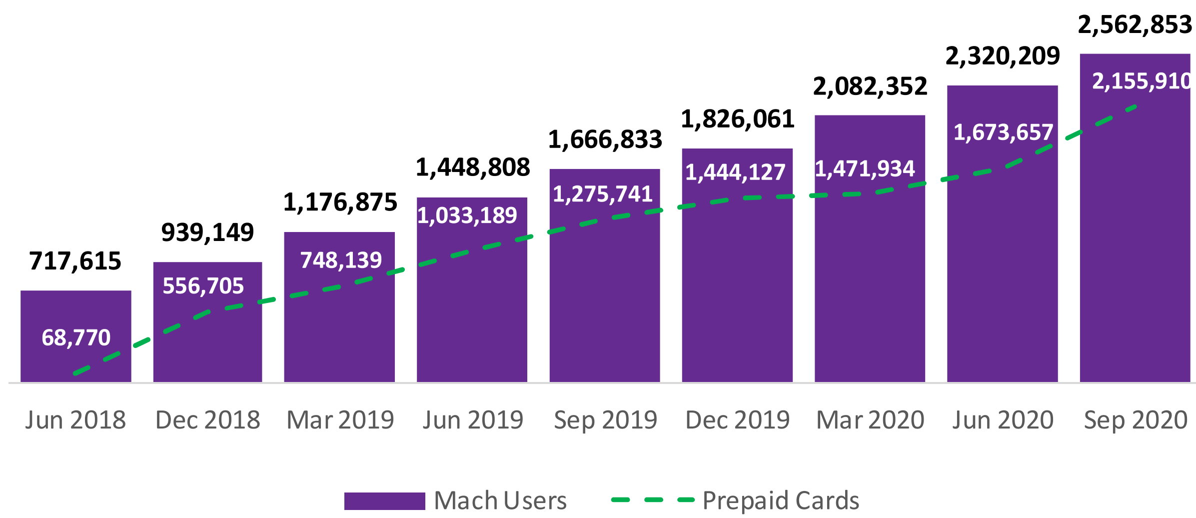


+2.6 M accounts

+1.8 M activated Visa cards

More than 100K e-commerce, physical payments & in-app services accept MACH

76.2% NPS



Balance sheet

US$ million (*)	2016	2017	2018	2019	CAGR 2016-2019	3Q 2019	3Q 2020	%Δ
Cash	2,002	1,898	2,612	4,001	25.97%	3,067	4,884	59.26%
Securities	4,813	6,002	6,687	7,905	17.99%	7,127	9,974	39.95%
Loans	28,139	30,844	37,906	42,720	14.93%	40,721	46,182	13.41%
Other Financial Instruments	386	282	76	149	-27.24%	111	72	-34.81%
Fixed Assets	355	343	357	317	-3.62%	341	317	-7.17%
Other Assets	3,556	3,623	4,826	8,773	35.12%	8,312	10,974	32.03%
Total Assets	**39,250**	**42,991**	**52,464**	**63,867**	**17.62%**	**59,678**	**72,403**	**21.32%**
Deposits on Demand	10,397	12,097	15,508	17,992	20.06%	16,414	23,897	45.59%
Time Deposits	12,634	13,566	15,643	16,967	10.33%	15,546	13,365	-14.03%
Interbank Borrowings	2,092	2,226	3,500	4,418	28.30%	4,323	8,267	91.24%
Bonds Payable	5,581	6,370	7,585	8,903	16.85%	9,243	9,555	3.37%
Other Liabilities	5,351	5,271	5,841	10,774	26.27%	9,504	12,301	29.44%
Equity	**3,196**	**3,462**	**4,388**	**4,812**	**14.62%**	4,649	5,018	7.93%
Total Liabilities	**39,250**	**42,991**	**52,464**	**63,867**	**17.62%**	**59,678**	**72,403**	**21.32%**

Figures are converted to US$ using an FX of 788.15 (October 1st 2020)
includes operations of CNB

Financial results

US$ million (*)	2016	2017	2018	2019	CAGR 2016-2019	3Q 2019	3Q 2020	%∆
Net Interest Income	1,148	1,186	1,371	1,677	13.45%	418	453	8.24%
Net Service Fee Income	345	341	389	446	9.00%	123	116	-5.54%
Operating Income	**1,493**	**1,527**	**1,759**	**2,123**	**12.45%**	**541**	**568**	**5.11%**
Other Operating Income	138	225	252	277	26.23%	68	68	0.1%
Provision for loan losses	-233	-270	-338	-527	31.34%	-131	-216	65.34%
Operating Income, net of loan losses, interest and fees	**1,398**	**1,482**	**1,673**	**1,873**	**10.24%**	**478**	**420**	**-12.05%**
Personal salaries and expenses	-473	-506	-589	-614	9.10%	-153	-154	0.72%
Administrative Expenses	-286	-313	-371	-414	13.09%	-109	-104	-4.43%
Depreciation and Amortization	-70	-76	-86	-132	23.44%	-33	-35	6.22%
Total operating expenses	**-829**	**-896**	**-1,046**	**-1,159**	**11.83%**	**-295**	**-293**	**-0.57%**
Total Net Operating Income	**539**	**684**	**659**	**674**	**7.73%**	**173**	**109**	**-37.13%**
Income Tax	-107	-213	-157	-163	14.88%	-58	-27	-54.42%
Consolidated Net Income for the Year	**432**	**471**	**502**	**511**	**5.79%**	**115**	**83**	**-28.40%**

Figures are converted to US$ using an FX of USD/CLP of 788.15 (October 1st 2020)
includes operations of CNB

City National Bank of Florida

Executive Summary

Third Quarter Results

- 28% increase in net income QoQ despite increase in provisions due to higher net interest income & non-interest income
- Client deposits increased by $410MM in Q3 & $2.2B YoY
- $35MM of loan loss provisions recorded driven by macro-economic factors & risk grade migration
- The Bank is not required to adopt CECL until 2023 & is operating under the incurred loss ALLL model

Balance Sheet Composition

- On-balance sheet & committed off-balance sheet liquidity sources are ample & total $7.3B
- The Bank is entering this period of uncertainty with significant levels of excess capital
- City National Bank has a strong credit culture supported by continuously low levels of NPLs & charge-offs
- Optimal deposit mix with non-interest bearing DDAs representing 35% of total deposits

COVID-19 Impact

- We have assisted our clients through our loan deferral program and provided new loan fundings through PPP and MSLP
- Deferrals are declining (4% of portfolio) & impacted loan segments have optimal vintages & low LTVs
- We generated 97 MSLP loans totaling $543MM, representing 38% of the national units & 23% of all MSLP dollars funded in the nation through September 30th

2020 Priorities

- We have identified six key priorities for 2020 given the realities of COVID-2019
- Capital will be protected through active portfolio management & expense optimization
- Focus on originating MSLP loans for clients and prospects as well as identifying cross-sell opportunities
- We will successfully integrate Executive National Bank and maintain regulatory excellence

Source: City National Bank

City National Bank
Bci FINANCIAL GROUP

Our digital capabilities have enabled our success

23,000+ registered online members ⬆ 18% YoY

75% Nearly 75% of members were active in September

8,000+ Number of Zelle transfers completed in September

36% % increase YoY in number of customers enrolled in Bill Pay

9,000+ PPP loans processed remotely

~ 100 Nearly 100 MSLP loans booked as of September 30th

~ 2,500 Nearly 2,500 payments made via mobile (Bill Pay)

Source: City National Bank

Balance Sheet Consolidated

BALANCE SHEET ($ millions)	Sep-19	Jun-20	Sep-20	$ Var QoQ	% Var QoQ	$ Var YoY	% Var YoY
Commercial & Industrial	$2,063	$1,997	$1,919	($78)	-3.9%	($144)	-7.0%
PPP Loans	$0	$1,822	$1,850	$27	1.5%	$1,850	0.0%
Commercial Mortgages	$4,958	$5,236	$5,107	($129)	-2.5%	$149	3.0%
Residential Mortgages	$2,138	$2,100	$2,029	($71)	-3.4%	($109)	-5.1%
RE Construction and Land	$766	$605	$632	$27	4.5%	($134)	-17.5%
Other Loans	$329	$372	$363	($9)	-2.4%	$34	10.3%
Non-Accrual Loans	$34	$54	$112	$58	107.2%	$78	227.8%
Total Gross Loans	**$10,290**	**$12,186**	**$12,012**	**($174)**	**-1.4%**	**$1,722**	**16.7%**
Non-Accrual Loans - Gross Lease Receivable	$0	$4	$1	($4)	-83.8%	$1	0%
Net Leases Receivables & Net Lease Assets	**$639**	**$654**	**$624**	**($30)**	**-4.5%**	**($15)**	**-2.4%**
Total Allowance for Loan & Lease Loss	**($43)**	**($85)**	**($118)**	**($33)**	**38.7%**	**($74)**	**172.2%**
Total Net Loans and Lease Receivables	**$10,702**	**$12,503**	**$12,277**	**($226)**	**-1.8%**	**$1,575**	**14.7%**
Total Investments	**$2,933**	**$3,323**	**$3,418**	**$95**	**2.9%**	**$485**	**16.5%**
Total Interest Bearings & Cash	**$612**	**$543**	**$594**	**$51**	**9.3%**	**($18)**	**-2.9%**
Total Earning Assets[1]	**$14,411**	**$16,558**	**$16,475**	**($84)**	**-0.5%**	**$2,064**	**14.3%**
Total Assets	**$15,248**	**$17,447**	**$17,382**	**($65)**	**-0.4%**	**$2,134**	**14.0%**
Non-Interest Bearing Deposits	$3,444	$4,464	$4,721	$257	5.8%	$1,277	37.1%
Int. Bearing Customer Deposits	$7,445	$8,225	$8,378	$153	1.9%	$932	12.5%
Total Client Deposits	**$10,890**	**$12,689**	**$13,099**	**$410**	**3.2%**	**$2,209**	**20.3%**
Brokered Deposits	$669	$578	$250	($328)	-56.8%	($420)	-62.7%
Total Deposits	**$11,559**	**$13,266**	**$13,348**	**$82**	**0.6%**	**$1,790**	**15.5%**
Repos	$161	$94	$117	$23	23.9%	($44)	-27.5%
FHLB and Other Borrowings	$1,500	$1,850	$1,675	($175)	-9.5%	**$175**	**11.7%**

ASSET QUALITY	Sep-19	Jun-20	Sep-20	Var QoQ	Var YoY
Past Due Loans / Total Net Loans (excl. PPP)	0.12%	0.22%	0.63%	41 bps	51 bps
Non-Accrual + OREO / Total Loans & Leases (excl. PPP)	0.33%	0.55%	1.07%	52 bps	74 bps
ALLL + Loan Mark / Total Loans (excl. PPP)	0.58%	0.92%	1.24%	32 bps	66 bps

CAPITAL & LIQUIDITY	Sep-19	Jun-20	Sep-20	Var QoQ	Var YoY
Tier 1 Leverage Ratio	10.76%	10.04%	10.35%	31 bps	-41 bps
Total Risk Based Capital Ratio	14.11%	15.09%	15.92%	83 bps	181 bps
Tier 1 Risk Based Capital Ratio	13.72%	14.36%	14.88%	52 bps	116 bps
Total Net Loans & Lease Receivables / Total Deposits	92.59%	94.25%	91.98%	-227 bps	-61 bps
Wholesale Funding to Total Assets	14.23%	13.91%	11.07%	-284 bps	-316 bps

- $174MM decline in gross loans in the quarter led by a $129MM decline in commercial mortgages
- Investment portfolio increased by $95MM QoQ as the Bank deployed its excess liquidity
- Client deposits increased by $410MM QoQ primarily due to PPP & MSLP cross sell efforts
- DDAs represent 36% of client deposits, up from 32% one year ago

Source: City National Bank
[1]Earning Assets include Cash & Lease Assets -Net

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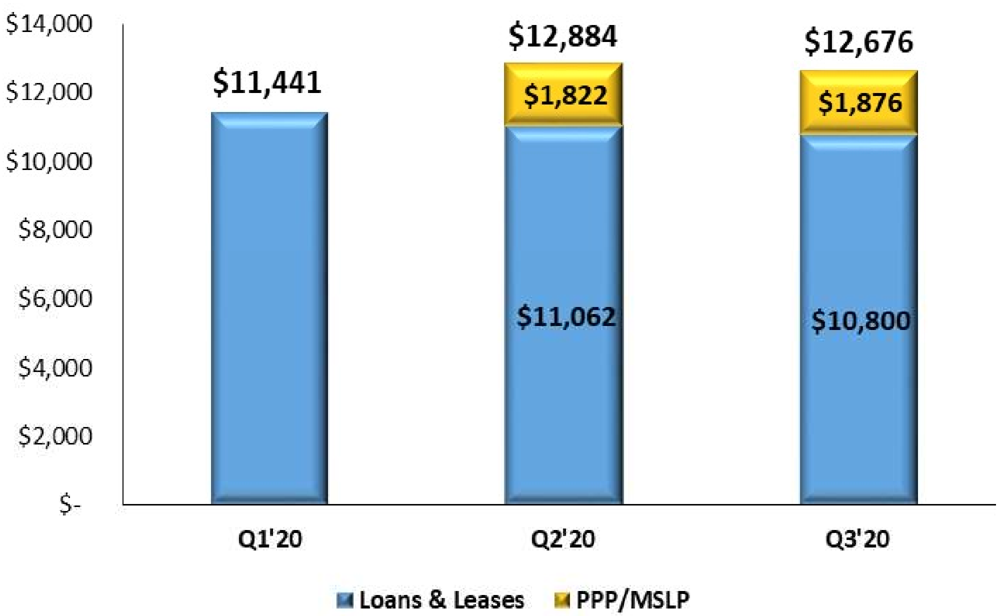
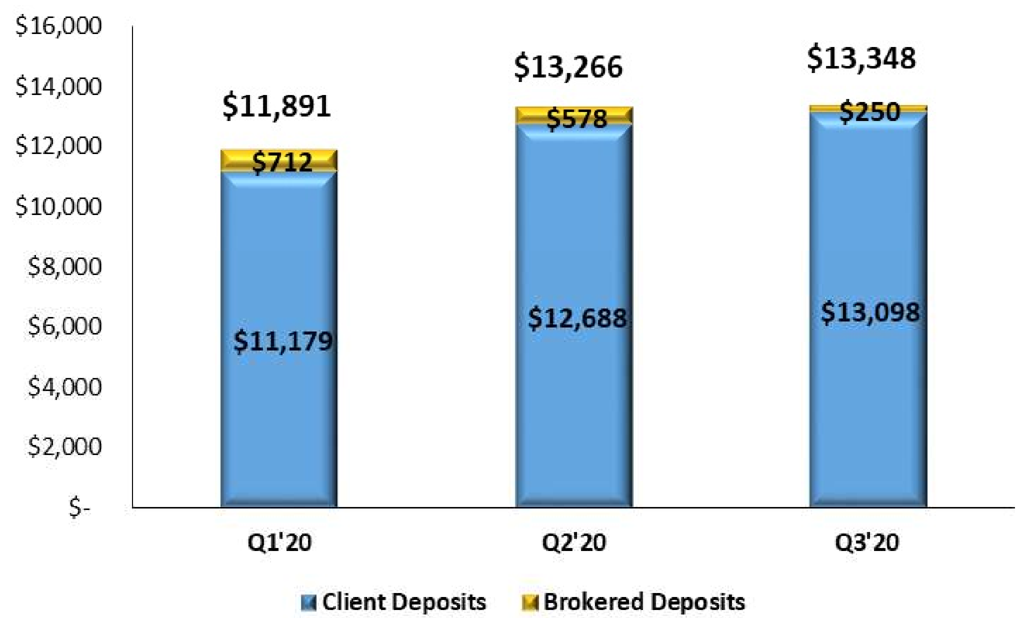
Substantial deposit growth continued to the third quarter

Total Loans & Leases



Total Deposits



Client deposits have increased by $1.9B or 17% over the past two quarters

Note: Information in millions

Source: City National Bank

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Paycheck Protection Program

as of Oct 13th, 2020	Count (#)			Loan Amount ($)			Avg. Loan Size	Fees	
Loan Segment	**Total**	**Client**	**Prospect**	**Total**	**Client**	**Prospect**	**$**	**%**	**$**
< $350k	8,342	2,893	5,449	604,555,064	221,473,236	383,081,828	72,471	5.00%	30,227,753
> $350k to $2MM	936	430	506	719,145,486	334,788,671	384,356,816	768,318	3.00%	21,574,365
> $2MM to $10MM	136	57	79	525,585,497	224,078,160	301,507,337	3,864,599	1.00%	5,255,855
Total	**9,414**	**3,380**	**6,034**	**1,849,286,048**	**780,340,067**	**1,068,945,981**	**196,440**	**3.09%**	**57,057,973**
%	*100%*	*36%*	*64%*	*100%*	*42%*	*58%*			

- Average loan size of ~$196k (98.6% of the loans are lower or equal to $2MM)
- Weighted average fee of 3.09% resulting in ~$57MM of loan fees
- 9,414 applications processed & approved since April and we are focused on cross-selling all PPP recipients
- 64% of the approved applications or 58% based on loan amount originated from new clients
- Forgiveness: 454 loans submitted to the SBA for forgiveness to date, totaling $159MM

Although we have 2% of deposits in FL, we funded 6% of all PPP loans to Florida businesses

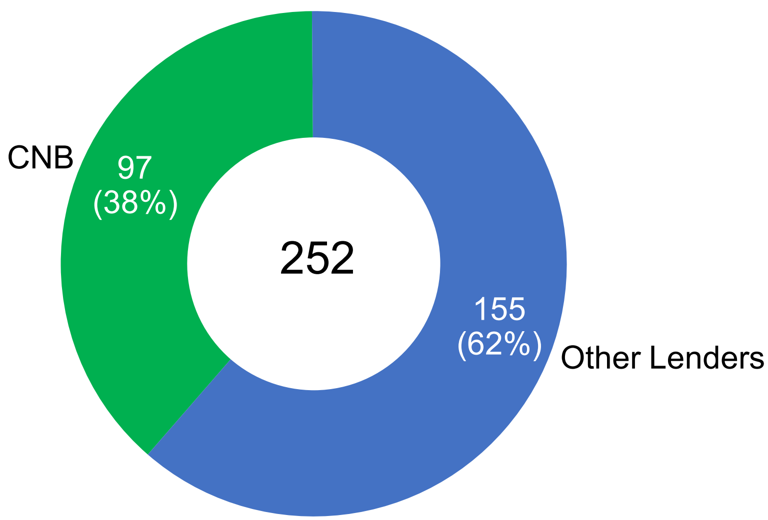
Source: City National Bank

We have funded 38% of the MSLP loans nationally through September

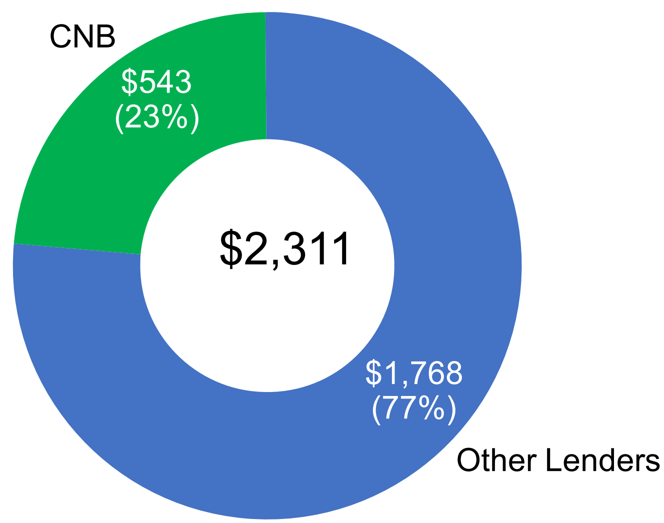
CNB funded 97 out of 252 loans

- Based on loan amount, CNB represents 23% of the national funding: Only lender with more than 10% share of the national funding – **47% of MSLP loans to new clients that require full banking relationship**
- We are assessing a 1% origination fee on 100% of the loan balance, resulting in 95% of that fee accelerating to net interest income at the time the participation is sold to the Fed
- This activity **augmented net interest income by ≈$5MM** in the third quarter

CNB Share of Main Street Lending by # of loans



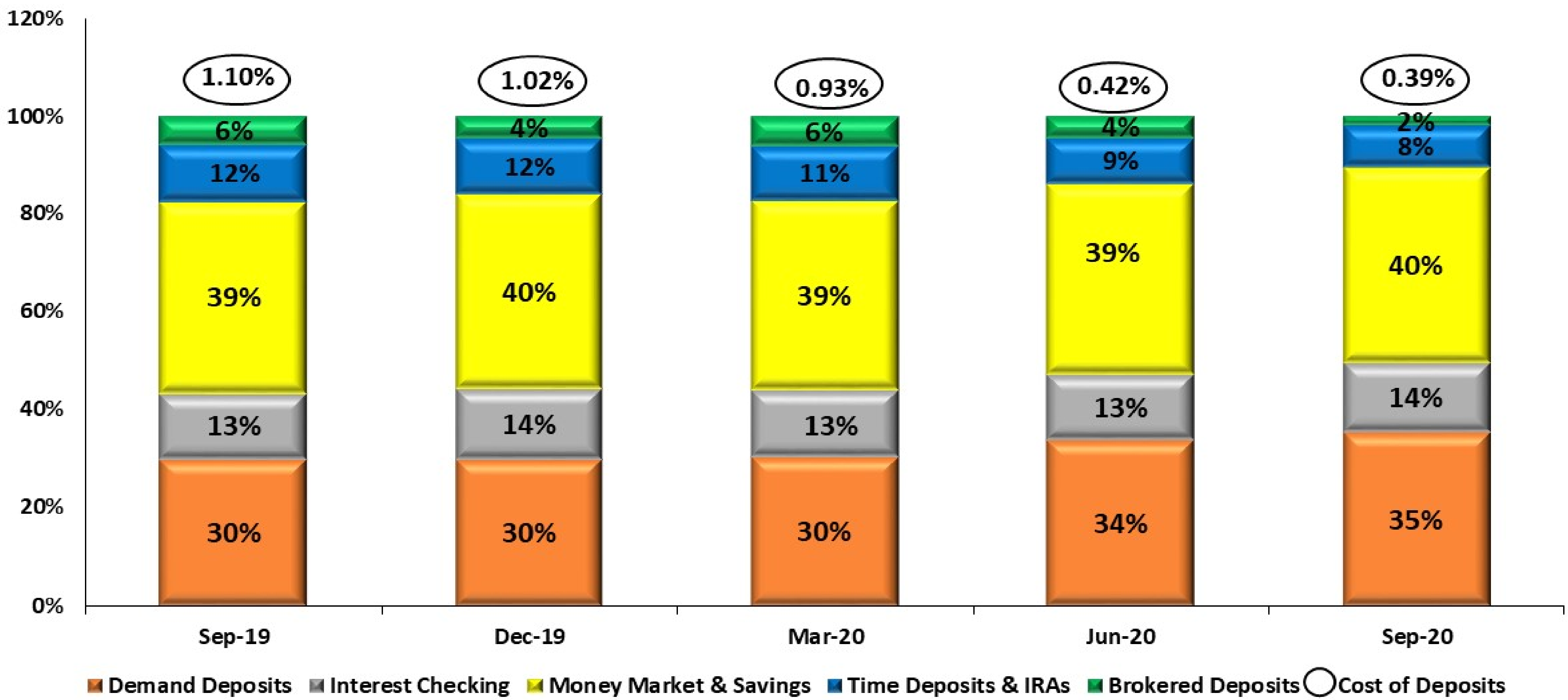
CNB Share of Main Street Lending by funding amount ($MM)



New clients are offered MSLP loans only with the establishment of a full relationship

Note: Figures as of Sep 30yh, 2020
Source: Federal Reserve

Our deposit mix continues to improve with DDAs increasing



Total Deposits ($)	$11,559	$11,854	$11,891	$13,266	$13,348

Cost of deposits dropped to 39bps for 3rd Qtr with additional reductions executed in October

Note: Information in millions

Source: City National Bank

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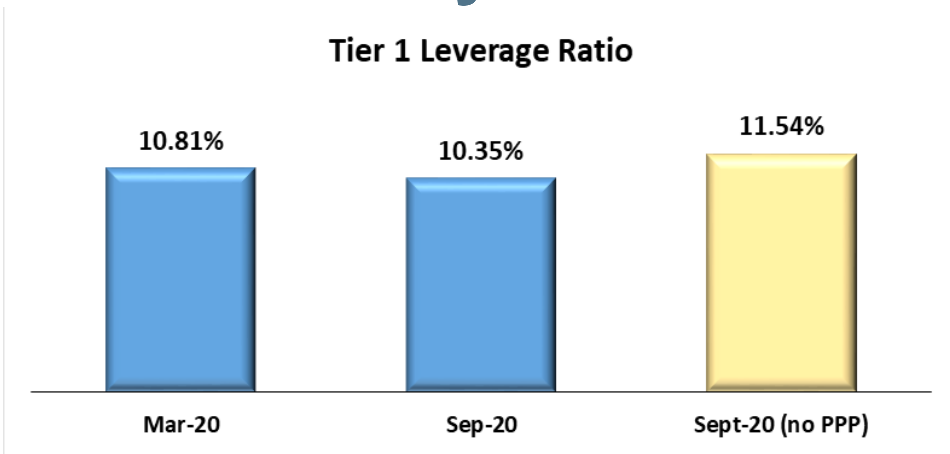
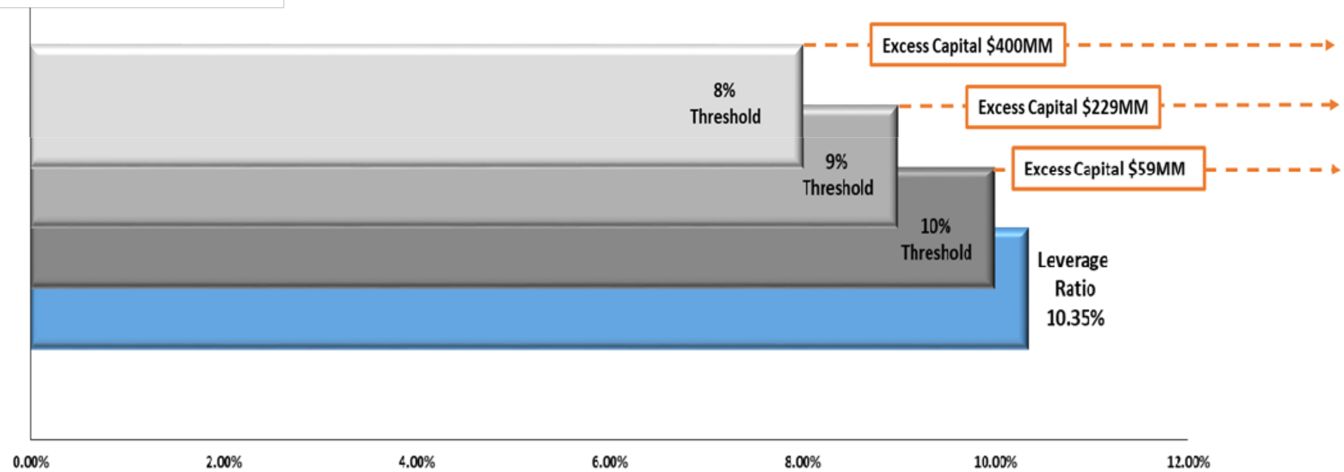
The Bank has a significant capital buffer in this period of uncertainty



Additional $1.8B in average assets related to PPP loans decreased the Bank's actual leverage ratio by 119bps

Excess Capital @ 9/30/2020

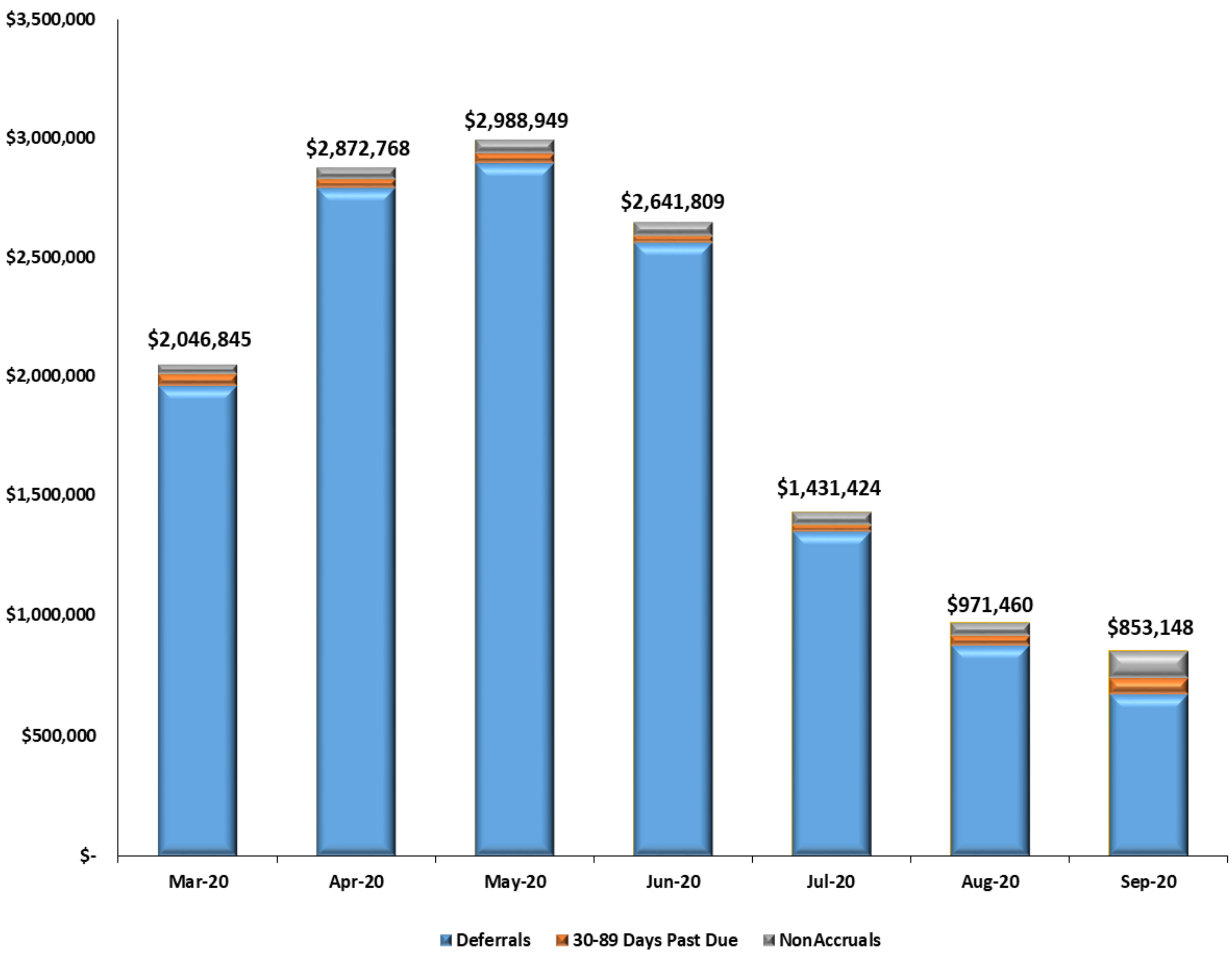


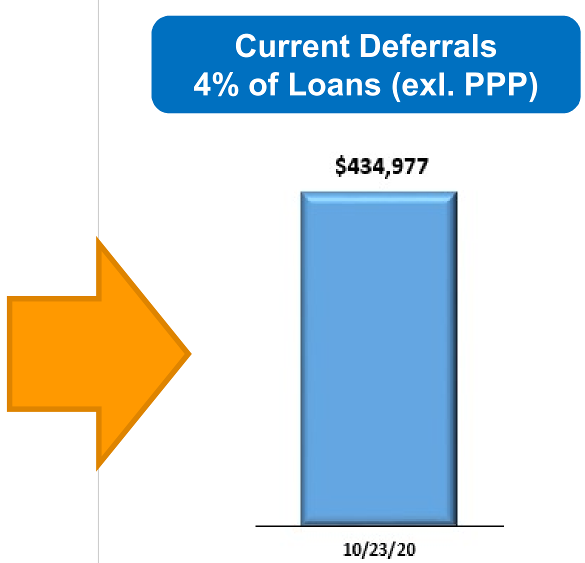
We are entering this period of uncertainty with a significant capital buffer

- Excess capital will enable us to increase loan loss provisions while maintaining strong capital ratios
- Deployment of capital to lending is currently focused on the PPP initiative, so capital will be preserved
- Our strong pre-provision earnings engine will also serve as a buffer to future loan loss provisions

Source: City National Bank

Total deferrals, past dues and nonaccruals have declined significantly





Source: City National Bank

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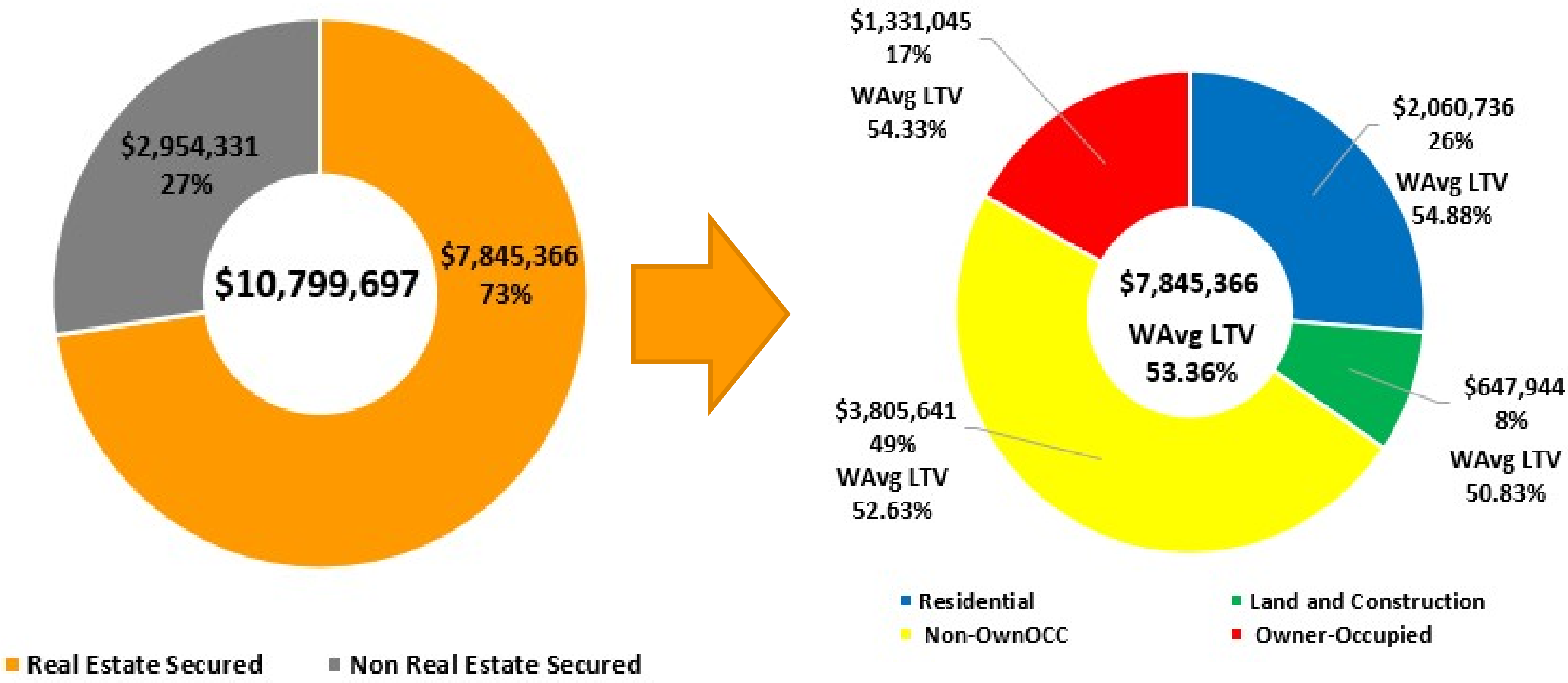
Our loan portfolio is substantially real estate secured with low LTVs

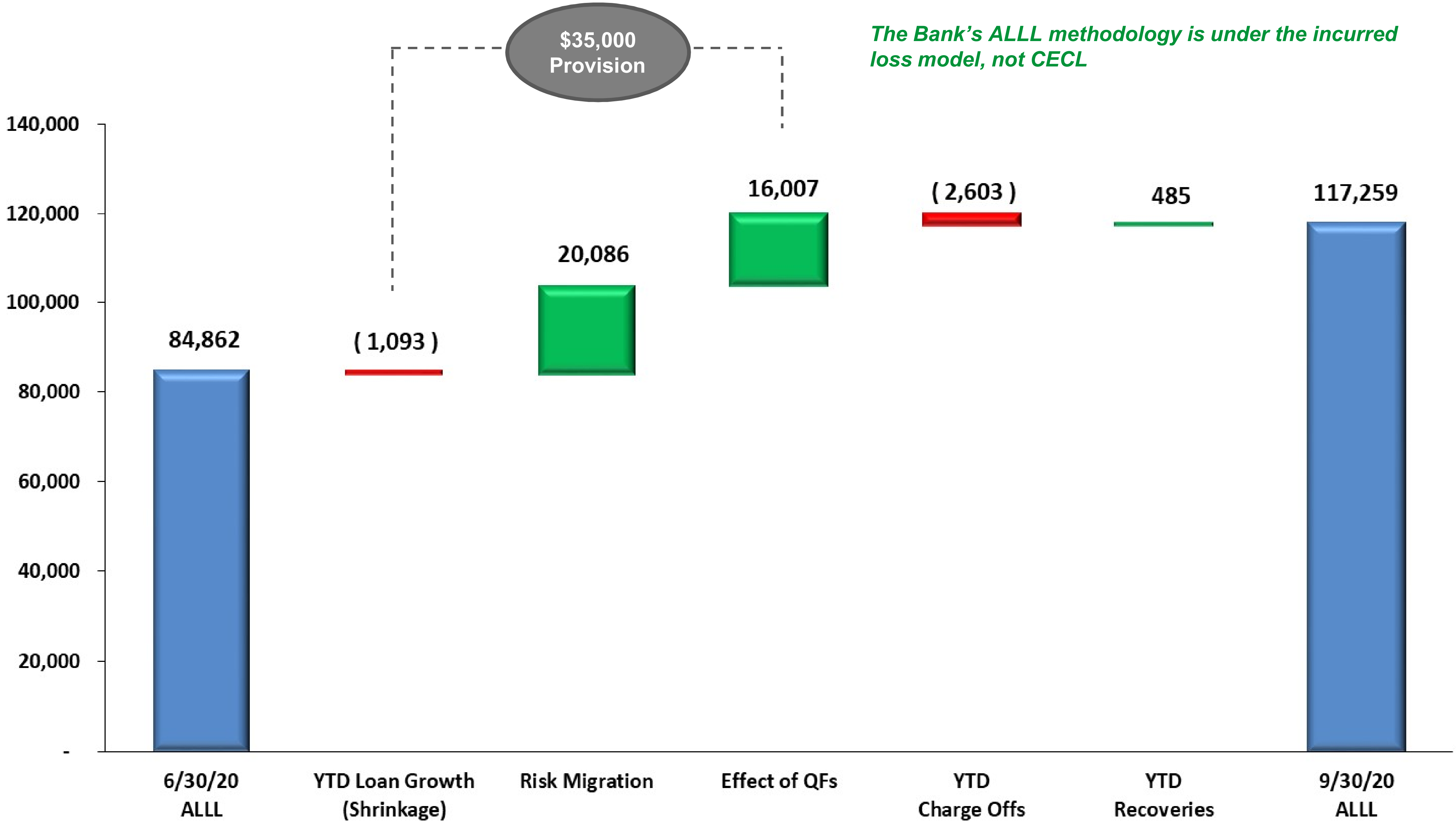


Note: Information in 000's- excludes PPP/MSLP loans

Source: City National Bank

We are proactively provisioning for loan losses due to COVID-19

The Bank's ALLL methodology is under the incurred loss model, not CECL



Note: Information in 000's

Source: City National Bank

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Consolidated Income Statement

INCOME STATEMENT ($ millions)	3rd Qtr 2019	2nd Qtr 2020	3rd Qtr 2020	$ Var QoQ	% Var QoQ	YTD 2019	YTD 2020	$ Var YoY	% Var YoY
(+) Net Interest Income	$100.6	$110.5	$113.7	$3.2	2.9%	$304.3	$329.5	$25.3	8.3%
(+) Non-Interest Income	$19.3	$15.7	$21.3	$5.6	36.0%	$48.3	$55.2	$6.8	14.1%
(=) Operating Income	**$119.9**	**$126.2**	**$135.0**	**$8.8**	**7.0%**	**$352.6**	**$384.7**	**$32.1**	**9.1%**
(-) Personnel Expenses	$31.4	$33.7	$30.3	-$3.4	-10.0%	$94.5	$99.6	$5.1	5.4%
(-) Occupancy & Equipment Expenses	$5.5	$6.4	$6.4	$0.0	0.1%	$16.5	$19.1	$2.6	15.7%
(-) Other Non-Interest Expenses	$16.5	$19.6	$20.3	$0.7	3.7%	$47.7	$56.0	$8.4	17.6%
(=) Core Earnings	**$66.6**	**$66.6**	**$78.1**	**$11.4**	**17.2%**	**$193.9**	**$209.9**	**$16.0**	**8.3%**
(-) Provision Expense	$1.5	$26.0	$35.0	$9.0	34.6%	$10.6	$74.1	$63.5	597.2%
(-) Amortization Expense	$8.1	$8.2	$8.2	$0.0	0.6%	$24.4	$24.5	$0.1	0.4%
(+) CVA Adjustments	-$1.6	-$0.1	$0.6	$0.7	-786.5%	-$4.4	-$0.6	$3.8	-85.3%
(+) Gain/Loss on Sale of Securities	-$0.1	$0.5	$7.2	$6.7	1428.6%	$2.3	$7.8	$5.5	237.6%
(+) Valuation of Equity Securities	$0.0	$0.3	$0.0	-$0.3	-100.0%	$0.0	$0.8	$0.8	0.0%
(=) Net Income before Taxes	**$55.3**	**$33.1**	**$42.6**	**$9.6**	**28.9%**	**$156.8**	**$119.3**	**-$37.5**	**-23.9%**
(-) Tax Expense	$12.5	$7.9	$10.3	$2.3	29.2%	$36.7	$28.9	-$7.8	-21.4%
(=) Net Income after Taxes	**$42.8**	**$25.1**	**$32.4**	**$7.2**	**28.8%**	**$120.0**	**$90.4**	**-$29.6**	**-24.7%**
Normalized Net Income	**$47.2**	**$27.8**	**$35.0**	**$7.2**	**25.8%**	**$131.7**	**$99.2**	**-$32.5**	**-24.7%**

YIELDS/RATIOS (%)	3rd Qtr 2019	2nd Qtr 2020	3rd Qtr 2020	Var QoQ	YTD 2019	YTD 2020	Var YoY
Yield on Earning Assets	4.04%	3.26%	3.29%	2 bps	4.20%	3.45%	-75 bps
Cost of Funding Earning Assets	1.20%	0.53%	0.48%	-5 bps	1.27%	0.66%	-62 bps
Net Interest Margin (NIM)	2.84%	2.73%	2.80%	7 bps	2.93%	2.80%	-13 bps
ROAA	1.12%	0.58%	0.74%	17 bps	1.08%	0.71%	-36 bps
Normalized ROAA	1.23%	0.64%	0.80%	16 bps	1.18%	0.78%	-40 bps
ROAE	9.29%	5.11%	6.42%	131 bps	9.01%	6.12%	-288 bps
Normalized ROAE	10.25%	5.65%	6.93%	128 bps	9.88%	6.72%	-317 bps
Core Efficiency Ratio	45.06%	47.26%	42.00%	-526 bps	45.57%	45.50%	-7 bps

- Increase in net interest income QoQ of $3.2MM is substantially explained by the impact of MSLP & PPP
- Core earnings have increased by $16MM or 8% YoY, demonstrating the Bank's continued core earnings power
- Core earnings increased by $11.4MM or 17% QoQ due to increase in operating income and expense reductions
- Decrease in personnel expenses QoQ is due to the elimination of >50 existing positions from June to September
- Increase in other non-interest expenses QoQ of $700k is due to $1MM of COVID related donations in our community

Source: City National Bank

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We closed the Executive National Bank transaction on October 9th

Balance Sheet Sep 30th, 2020 ($MM)	CNB	ENB	Adjustments	Adjusted ENB	Purchase & 1x Adjustments	Consolidated
Cash	594	134	-	134	(45)	683
Investments	3,418	28	-	28	(28)	3,418
Net Loans & Leases	12,277	341	(4)	337	-	12,614
Goodwill	110	1	16	17	-	127
Core Deposit Intangible	60	-	4	4	-	64
Deferred Taxes	-	1	1	2	-	2
Other Assets	923	14	1	15	-	938
Total Assets	**17,382**	**519**	**18**	**537**	**(73)**	**17,846**
DDAs	4,723	95	-	95	-	4,818
Interest Bearing Deposits	8,625	353	-	353	-	8,978
Total Deposits	13,348	448	-	448	-	13,796
FHLB & Borrowings	1,792	5	-	5	(5)	1,792
Debt	-	10	1	11	-	11
Other Liabilities	234	11	-	11	-	245
Total Liabilities	15,375	474	1	475	(5)	15,845
Capital	2,008	45	17	62	(68)	2,002
Total Liabilities & Capital	**17,382**	**519**	**18**	**537**	**(73)**	**17,846**
Tier 1 Capital	*1,764*	*44*	*(3)*	*41*	*(68)*	*1,737*
Leverage Ratio	*10.35%*	*8.48%*				*9.84%*
Net Loan to Deposit Ratio	*92%*	*76%*				*91%*

Source: CNB

- Consideration paid of $62MM reflects a $13MM reduction from the original price given the COVID impact
- Systems integration will take place on December 7th
- Cost synergies will approximate 65% & the transaction will add > $5MM net income after goodwill & core deposit intangible amortization
- Indicated loan mark & core deposit intangibles are in the process of being finalized
- Leverage ratio will decline to a still robust 9.84% at closing

Key Metrics

	2014	2015	2016	2017	2018	2019	2020	3Q 2020
Loans & Leases/ Assets	61.90%	62.40%	64.50%	69.44%	70.57%	68.96%	70.63%	70.63%
Loans / Deposits	79.60%	90.10%	95.00%	90.28%	89.57%	92.15%	91.97%	91.97%
DDA / Deposits	44.00%	43.30%	37.70%	32.16%	28.77%	29.87%	35.38%	35.38%
ROAA	0.85%	0.80%	0.96%	0.58%	0.76%	1.08%	0.71%	0.74%
Normalized ROAA	0.85%	0.80%	0.96%	0.90%	1.13%	1.23%	0.78%	0.80%
ROAE	4.40%	4.80%	7.16%	4.98%	6.82%	9.00%	6.12%	6.42%
Normalized ROAE	4.40%	4.80%	7.16%	7.69%	10.05%	10.25%	6.72%	6.93%
NIM	3.40%	3.20%	3.20%	3.03%	3.05%	2.89%	2.80%	2.80%
Efficiency	55.20%	54.00%	48.79%	47.28%	58.68%	45.31%	45.50%	42.00%
Normalized Efficiency	55.20%	54.00%	48.79%	49.20%	46.80%	44.07%	45.14%	41.84%
NPLs	0.37%	0.36%	0.40%	0.30%	0.34%	0.43%	1.06%	1.06%
ALLL + Loan Mark / NPLs	383%	283%	196%	193%	177%	140%	117%	117%
Total RBC	17.10%	18.40%	15.16%	12.48%	13.60%	14.30%	15.09%	15.09%
Tier 1 Leverage Ratio	12.59%	13.70%	11.63%	10.10%	10.44%	10.88%	10.35%	10.35%

In US$mm	2014	2015	2016	2017	2018	2019	2020	3Q 2020
Net Loans & Leases	3,311	4,041	5,324	7,062	10,110	10,924	12,277	12,277
Total Assets	5,353	6,478	8,252	10,170	14,326	15,841	17,382	17,382
Deposits	4,159	4,483	5,580	7,822	11,288	11,854	13,348	13,348
DDA (non interest)	1,831	1,942	2,103	2,515	3,248	3,541	4,723	4,723
Tangible Equity	761	845	922	982	1,452	1,676	1,815	1,815
Net Income	43	47	70	52	96	163	90	25
Normalized Net Income	43	47	66	85	140	171	99	28

Note: NPL Ratio excludes PPP loans

Source: S&P Global Market Intelligence
City National Bank

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