Corporate Presentation 2Q 2019

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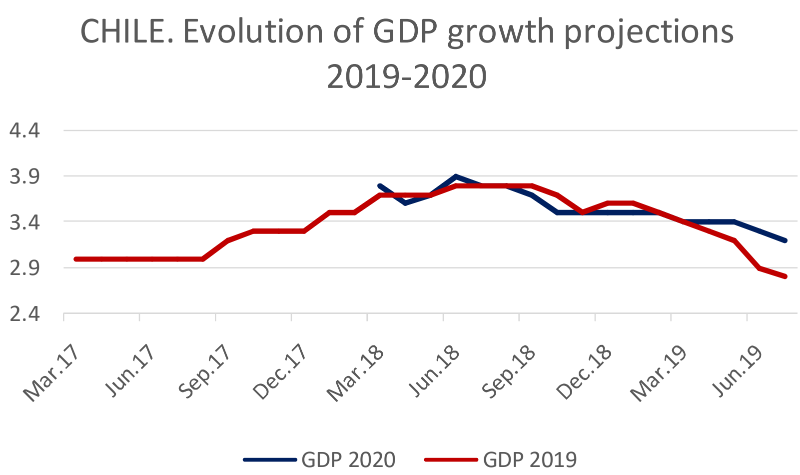
August 2019

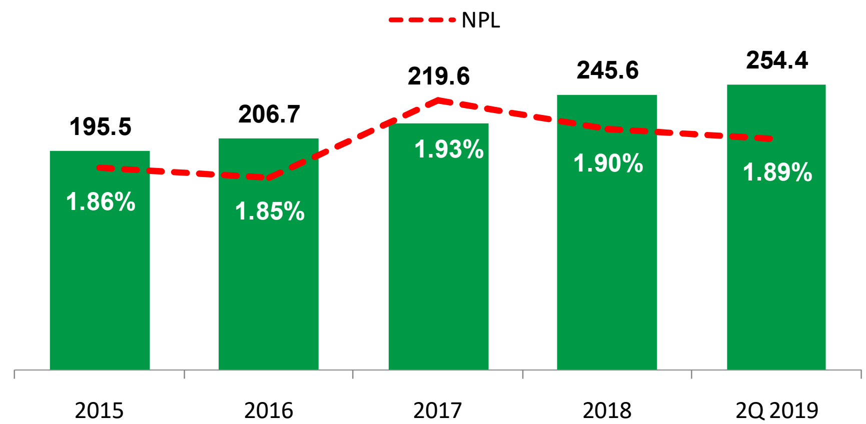
Chilean financial system

…with a robust financial system…

CHILE. Evolution of GDP growth projections 2019-2020

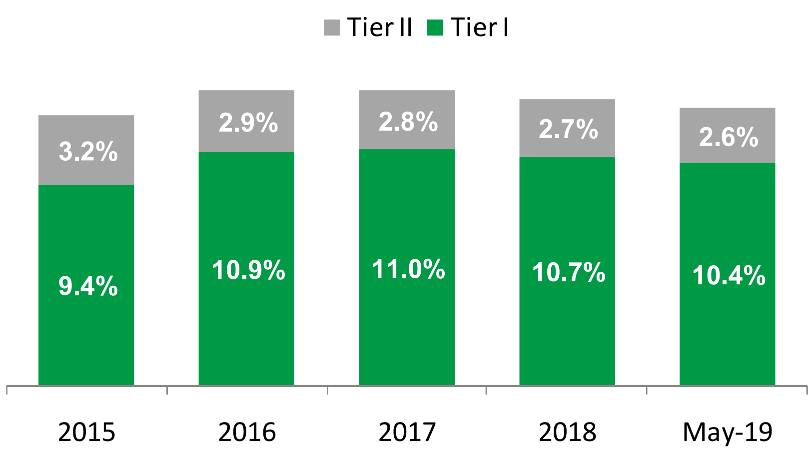


Total loans in the banking system[1] (US$bn)



Source: CMF
Note: Figures are converted to US$ using an FX of USD/CLP of 679.15
[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.
- Implementation will be phased over a period of 5 years.
- We are waiting for the definition of anti-cyclical and the systemic buffers, as well as other definitions, such as the weight for credit risk weighted assets (RWA) and the methodology for calculating RWA by operational and market risk.

Bci at a glance

Leading financial institution in Chile by assets…

Profitable and financially sound

as of June 2019

US$63.4bn
(+9.4% YoY)
Total assets

US$46.1bn
(+8.6% YoY)
Total loans

US$341mm
Net Income
(ROAE 12.8%)

US$9.64bn
Market Cap[2]

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

Credit rating profile

Diversified business model

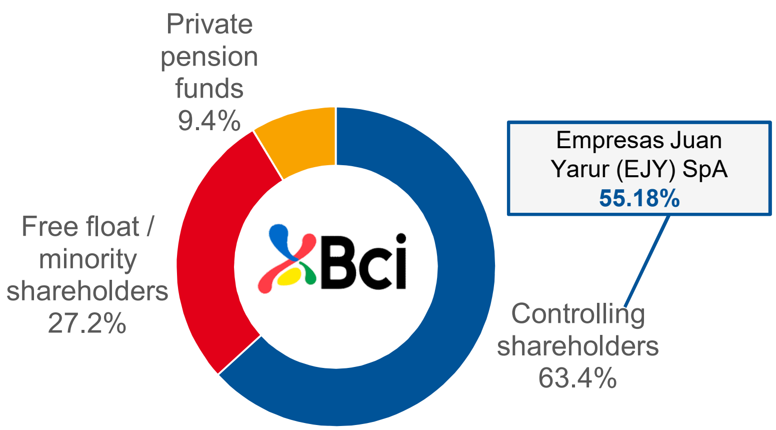
- *Largest bank in Chile (total assets)*
- *3rd Largest Florida-based bank*

CNB : 24% Assets
Bci Miami : 5% Assets

Source: CMF as of June 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 679.15; [1] Before provisions for loan losses and operating expenses ; [2] Bloomberg as of Jul, 2019

…with a successful strategy supported by its strong corporate governance

Long-term support from its controlling shareholders…



…and strong corporate governance

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

Best corporate governance *Corporate reputation*

Strategic priorities

1 Leverage digital customer experience to achieve competitive advantage

- Best-in-class customer experience through digital transformation

2 Drive sustainable growth, while maintaining prudent risk

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

3 Enhance leadership and collaboration throughout the organization

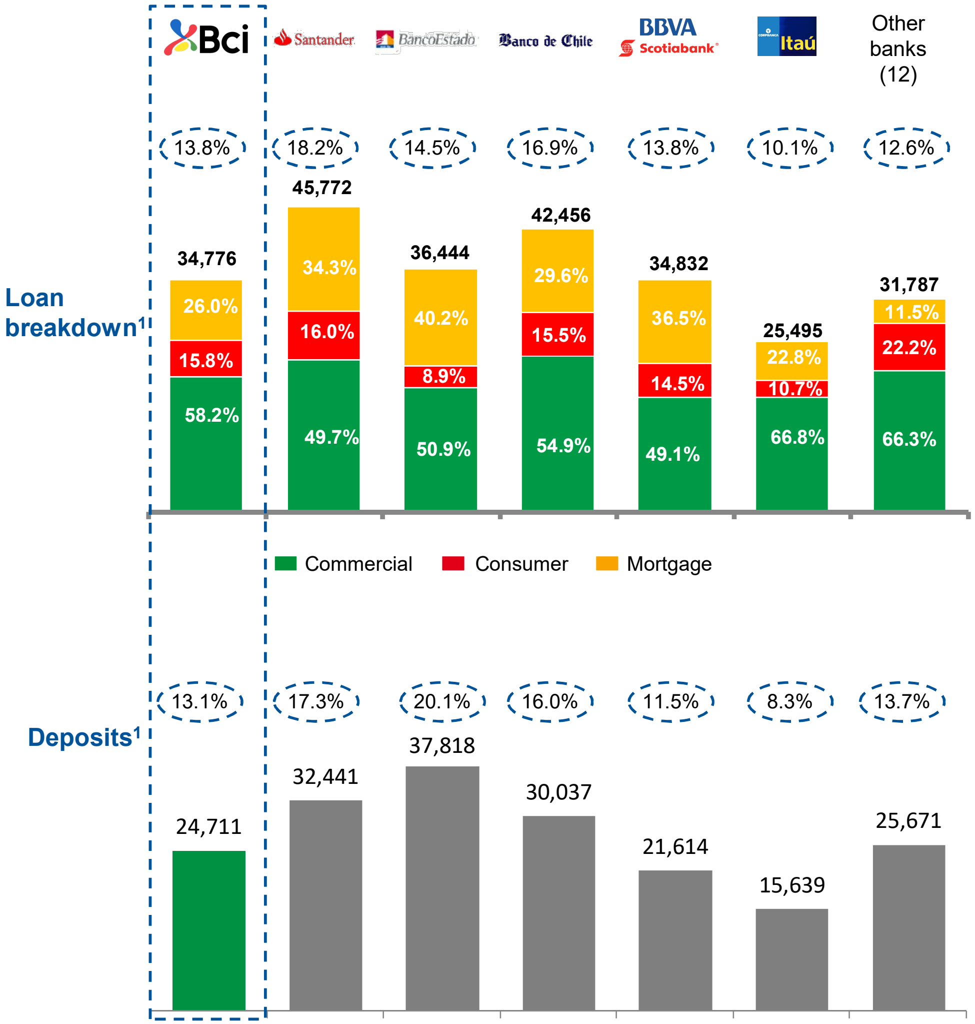
- Promote disruptive innovation and boost collaboration
- Strive to create sustainable value for all our stakeholders

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

…and where Bci is has a relevant position in the market…

Chilean banking system benchmark (local)

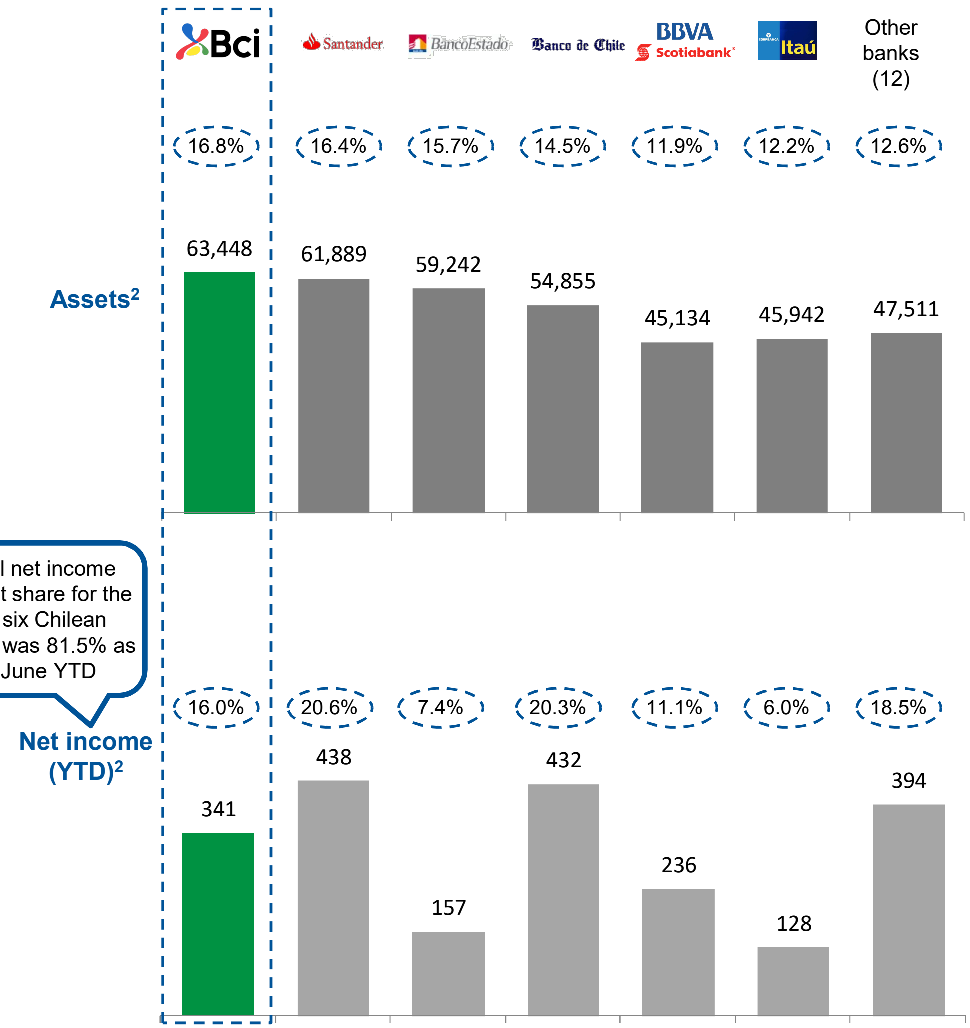
In US$mm, as of June 2019



Total net income market share for the top six Chilean Banks was 81.5% as of June YTD

Chilean banking system benchmark (consolidated)

In US$mm, as of June 2019



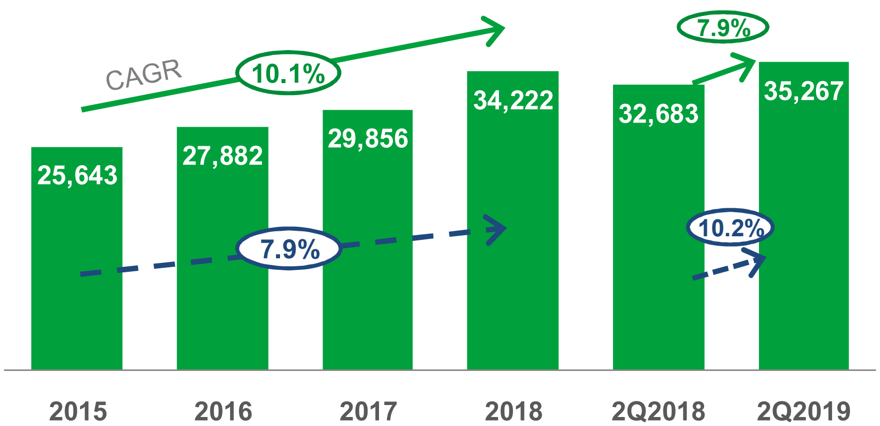
% Market share in Chilean banking system

Source: Company filings and Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF)
Note: Figures are converted to US$ using an FX of USD/CLP of 679.15 as of July1, 2019;
(1) Bci figures exclude CNB (City National Bank) and Itau Corpbanca figures exclude Colombia operations
(2) Bci figures include CNB (City National Bank) and Itau Corpbanca figures include Colombia operations

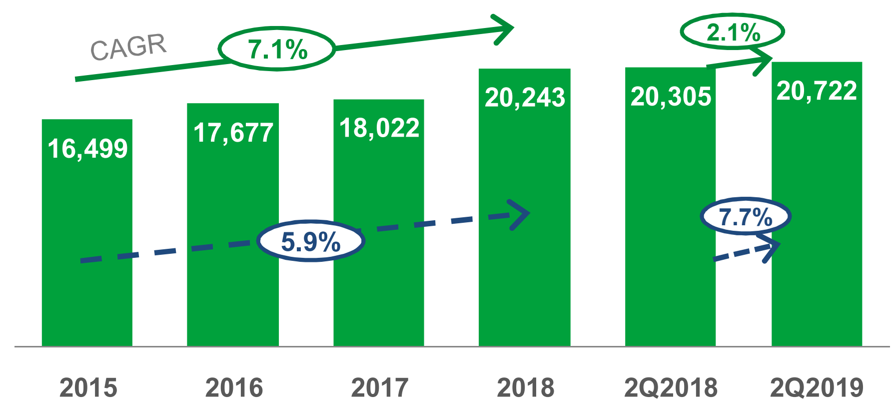
…increasing our stake in the retail Segment…

In 2019 the focus is placed on profitability rather than growth

Total loans (US$mm)

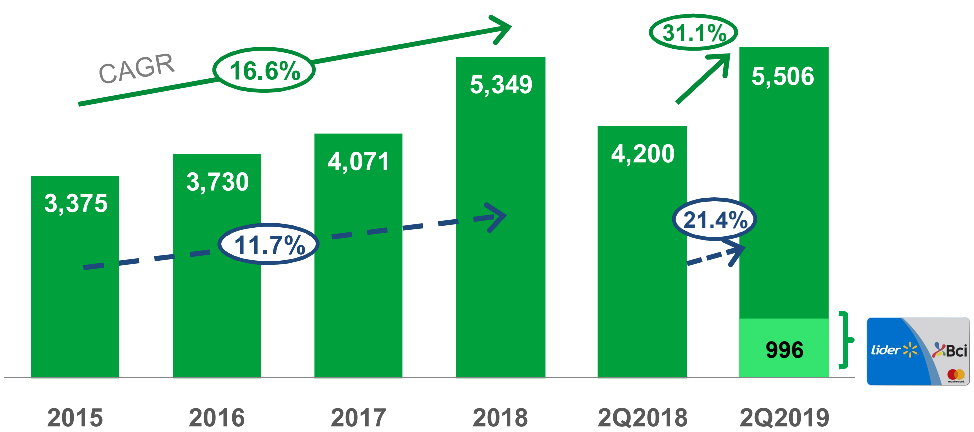


Commercial & Interbank loans (US$mm)

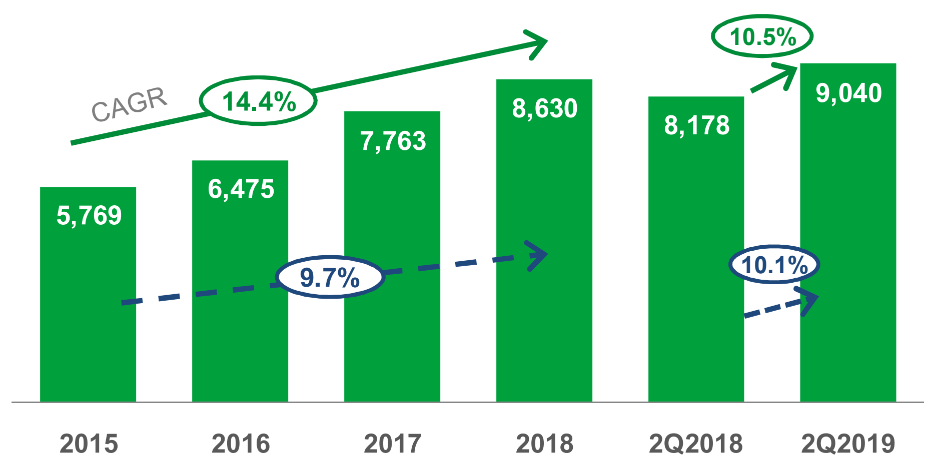


Bci --- System

Consumer lending loans (US$mm)



Mortgage loans (US$mm)

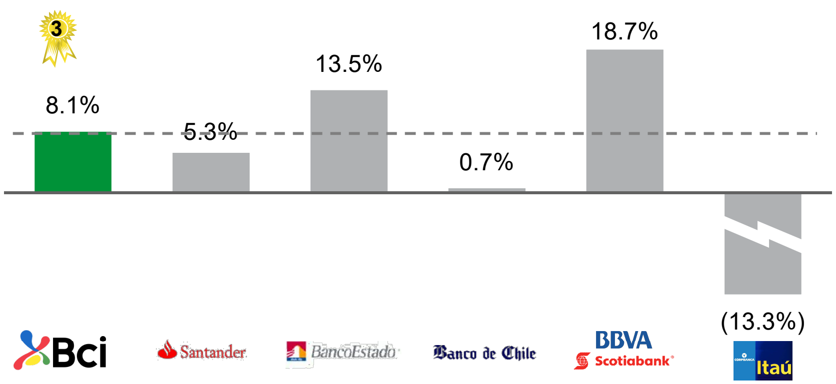


Source: Financial Market Commission (CMF).as of June 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 679.15 as of July 1, 2019; Excludes CorpBanca investments in Colombia and Bci subsidiary in USA (CNB)

Successful organic growth in Chile…

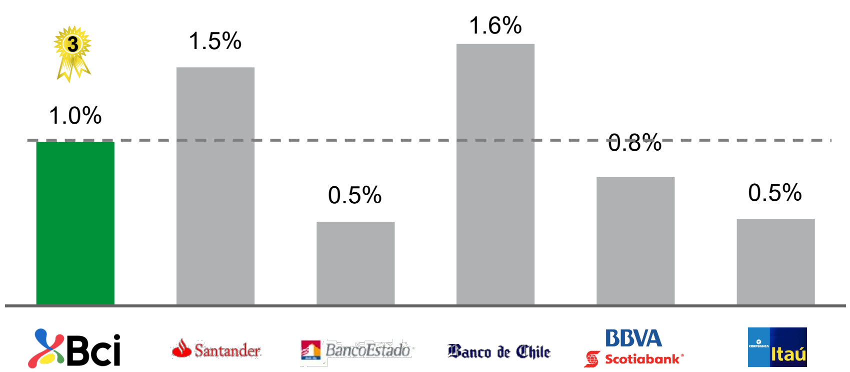
Net income CAGR[1]

June 2015 – June 2019 *Median = 6.7%*

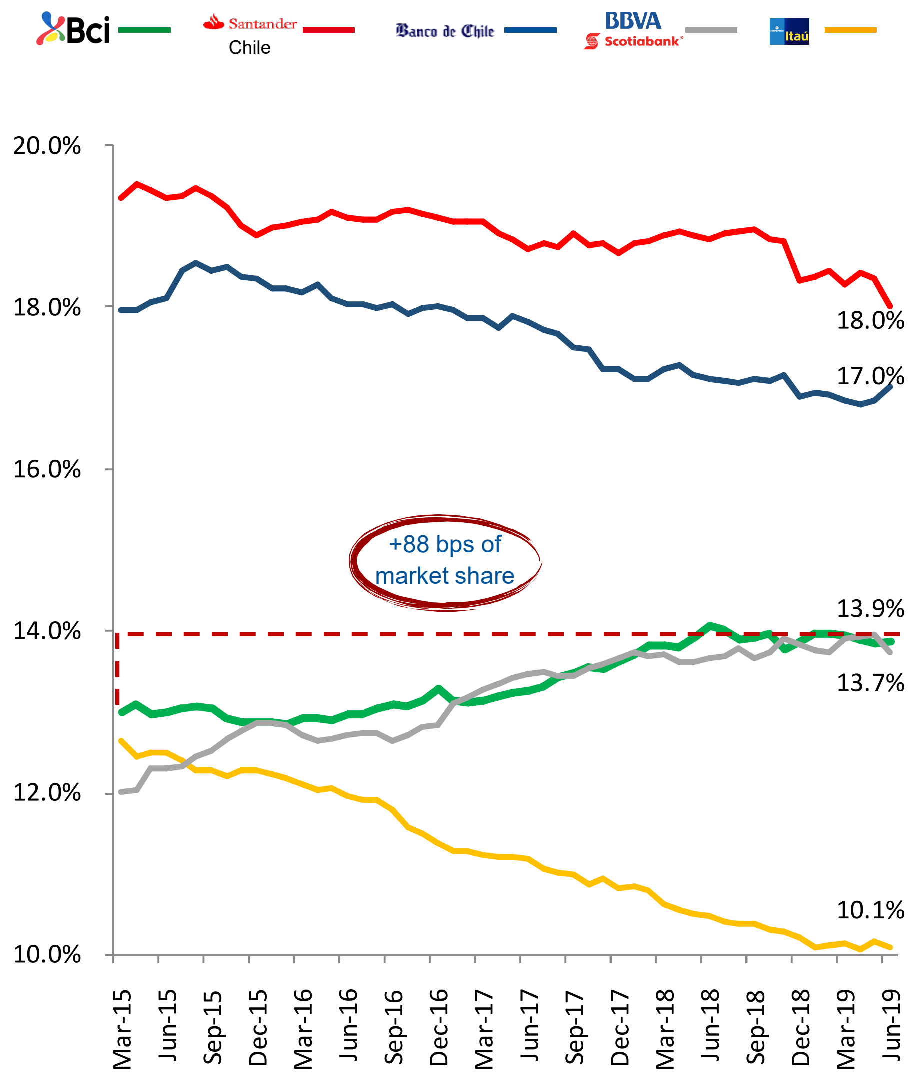


Return on average assets (ROAA)[1]

as of June 2019



Total loans market share - local[2] (%)



Source: CMF as of June 2019

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

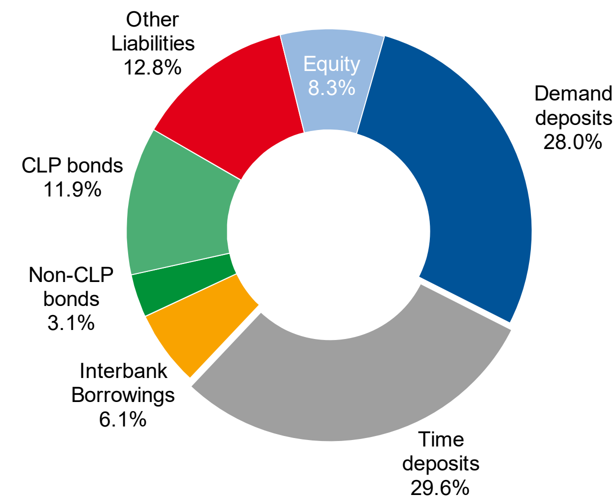
...with diversified and low funding cost...

In terms of maturity, currency and geography

Funding Sources

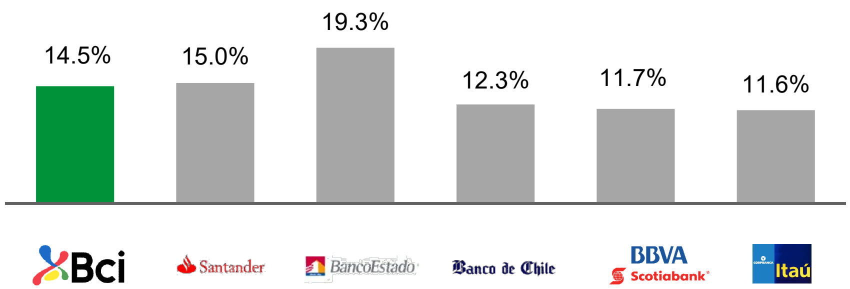
- Long term funding composed primarily of UF local bonds in the Chilean market, complemented by other international issuances, through our MTN program in US dollars, Euros, Swiss Francs, Japanese Yens and Australian dollars
  - The long-term debt matches our long-term residential mortgage portfolio
-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

Breakdown by type[1]



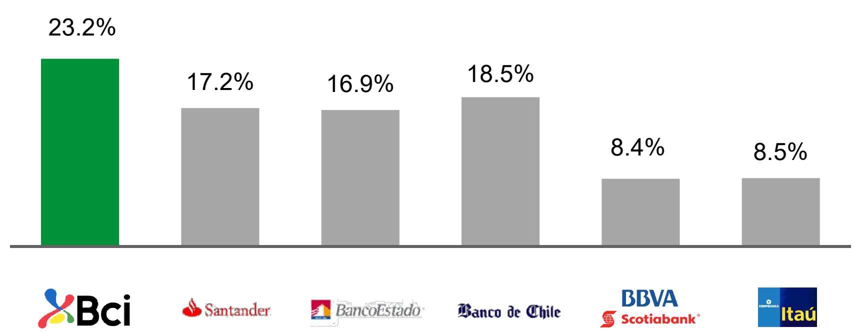
Time Deposit market share

as of June 2019



Current accounts & demand deposits market share

as of June 2019



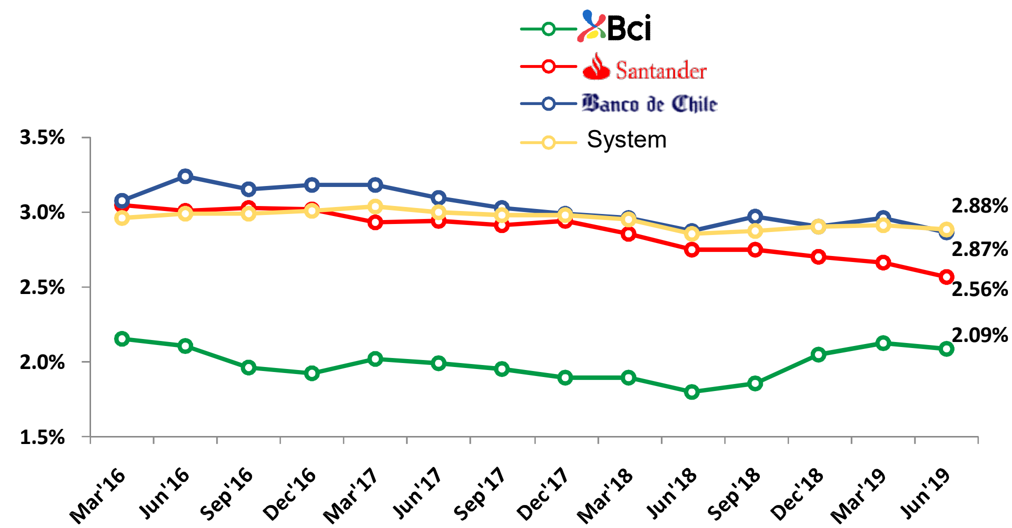
Source: Company filings and CMF as of June 2019
Note: Figures are converted to US$ using an FX of USD/CLP of 679.15 as of July1, 2019; Bci figures include CNB (City National Bank) and Itau CorpBanca figures include Colombia operations; [1] Considers all of the Company's assets in Chile.

…while maintaining prudent risk

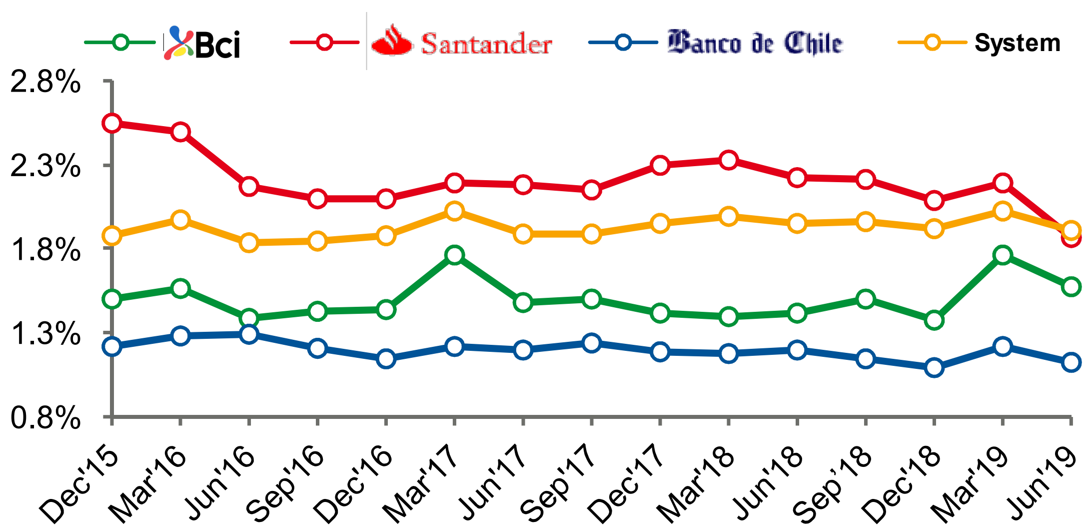
Highlights

- Our loan growth has been accompanied by a well-established risk tolerance framework, which aims to decrease the credit risk perceived from loans from origination to the collection process
- Bci's asset quality is supported by proactive risk management and monitoring, as well as a continued focus
- Due to all these efforts, our risk ratios have remained at healthy levels over time and consistently below the system, despite significant loan growth
- Our loan portfolio is well diversified by business lines, economic sectors, and customers.
  - In terms of loan portfolio concentration, the 20 largest loans account for less than 10% of the bank's total loans

Cost of risk index (Allowances / Average Gross Loans)



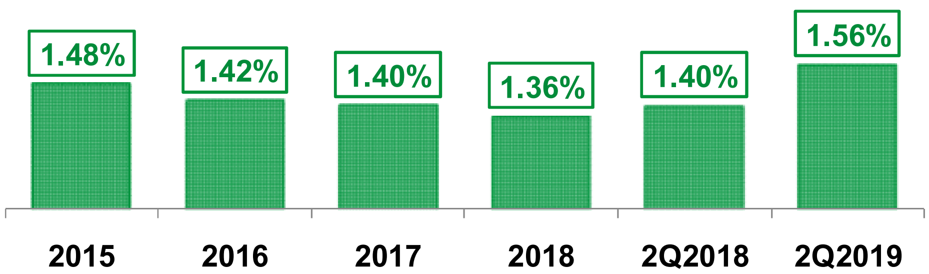
NPLs (Delinquency +90 days / Loans)



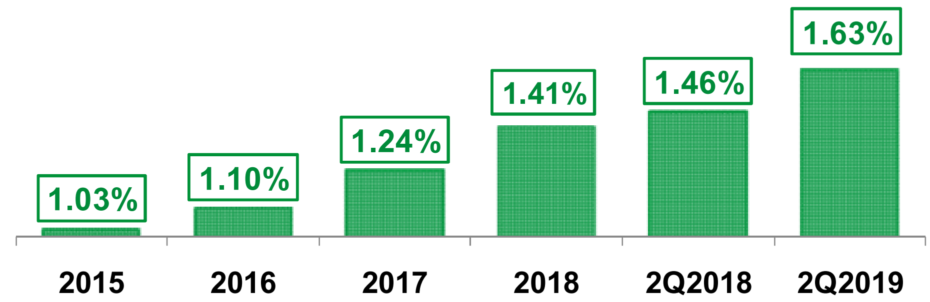
Source: CMF. Figures as of June 2019
Note: NPLs are calculated excluding all banks' subsidiaries;
Cost of risk index and NPLs, includes operations of CNB and Itau Corpbanca Colombia;

Non-Performing Loans (NPLs)

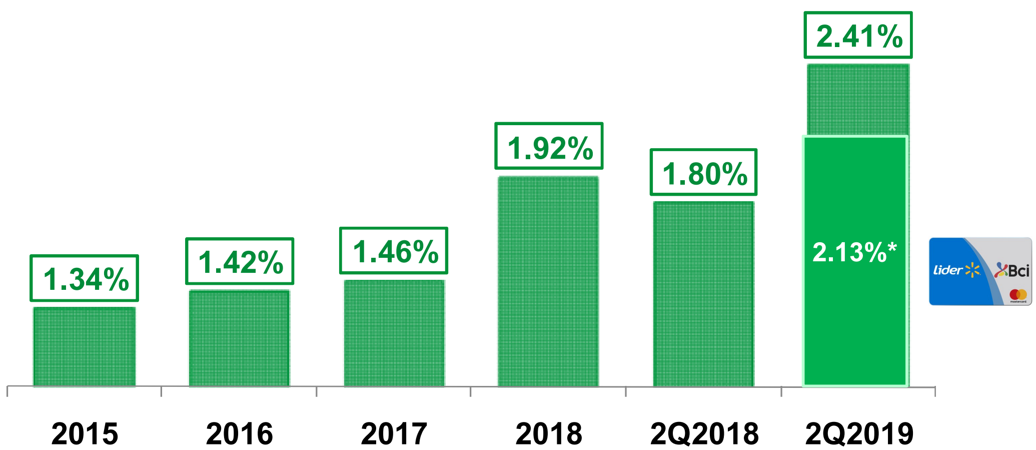
NPL Ratio (NPLs/Total Client Loans)



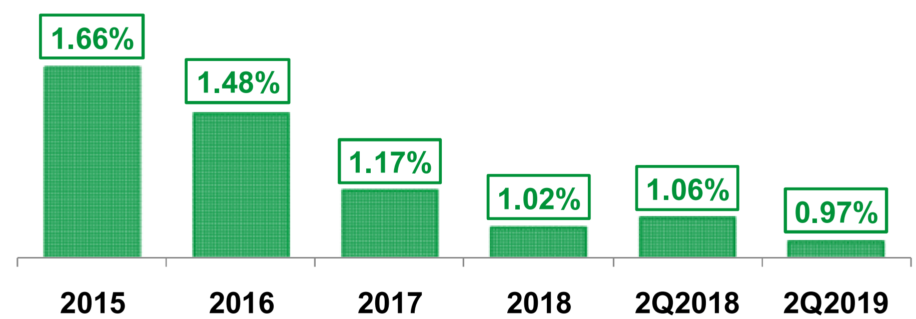
NPL Ratio (Commercial Loans)



NPL Ratio (Consumer Loans)



NPL Ratio (Mortgage Loans)

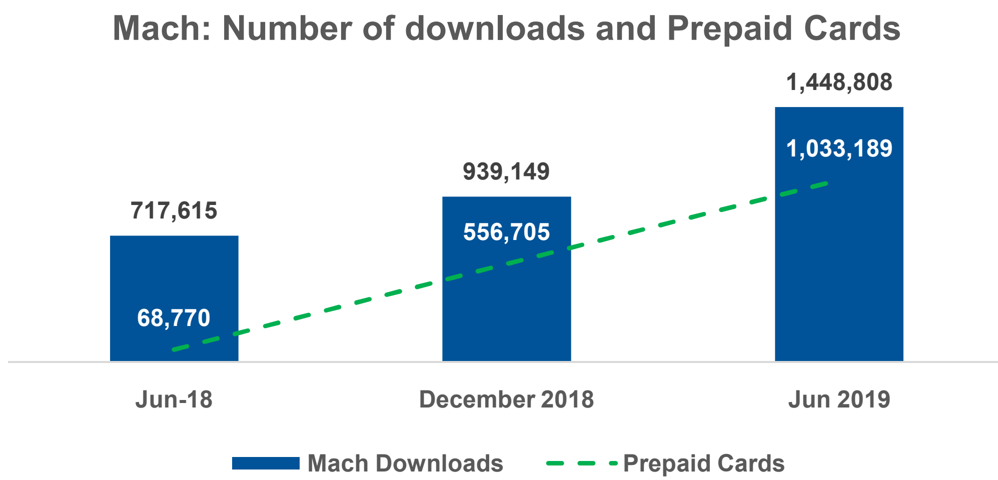


Note: Figures are converted to US$ using an FX of USD/CLP of 679.15 as of July 1, 2019;
Includes Bci subsidiary in USA (CNB)

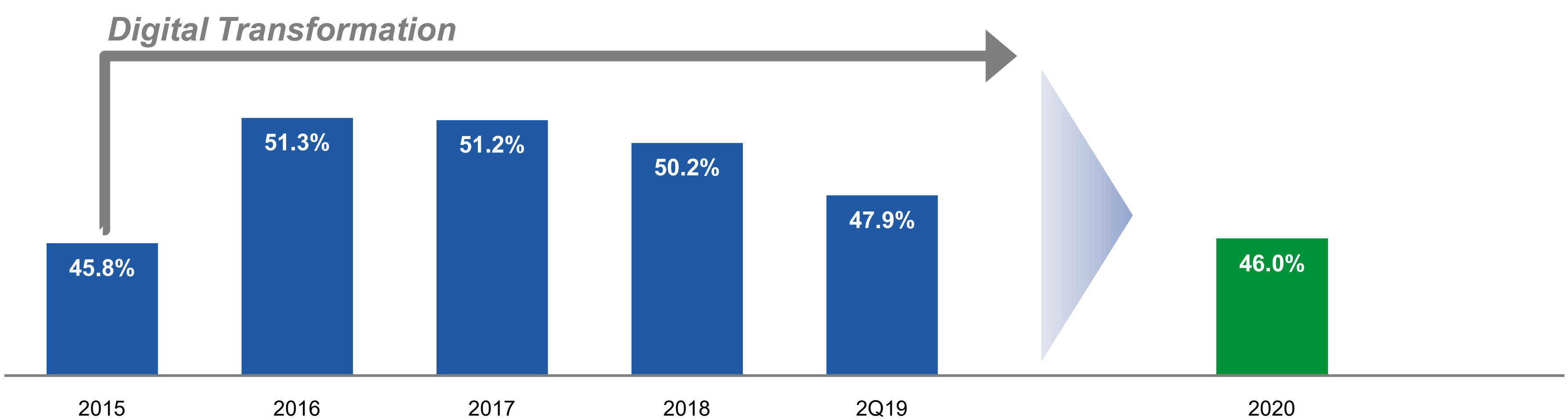
Bci has implemented several initiatives that prepare it for the future

Our strategy is rapidly embracing digital transformation

MACH: disruptive innovation rapidly penetrating the market



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

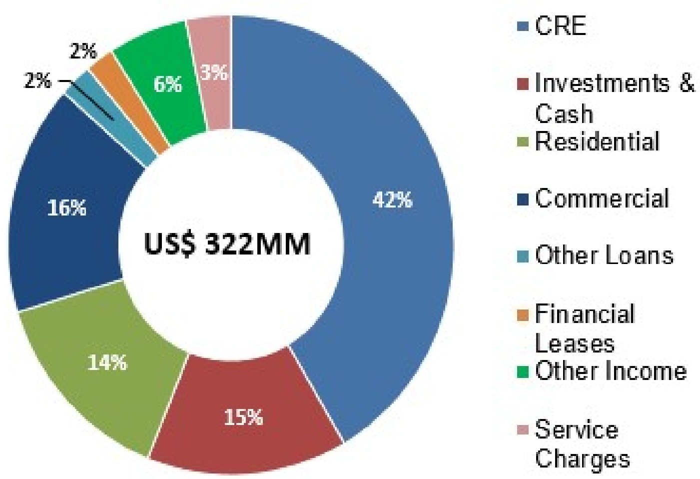


Source: Company fillings. Efficiency ratio excludes City National Bank of Florida

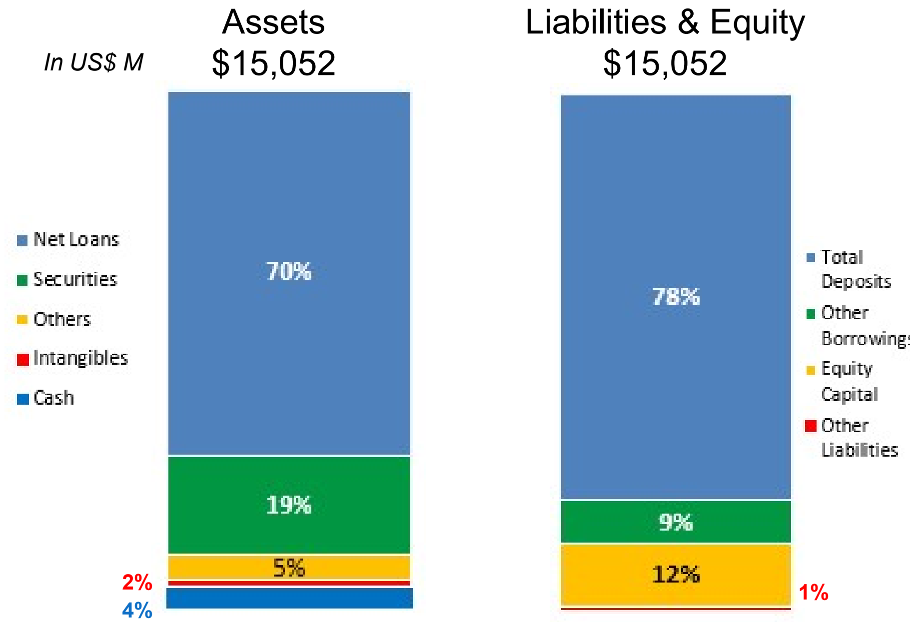
City National Bank of Florida

CNB at a Glance

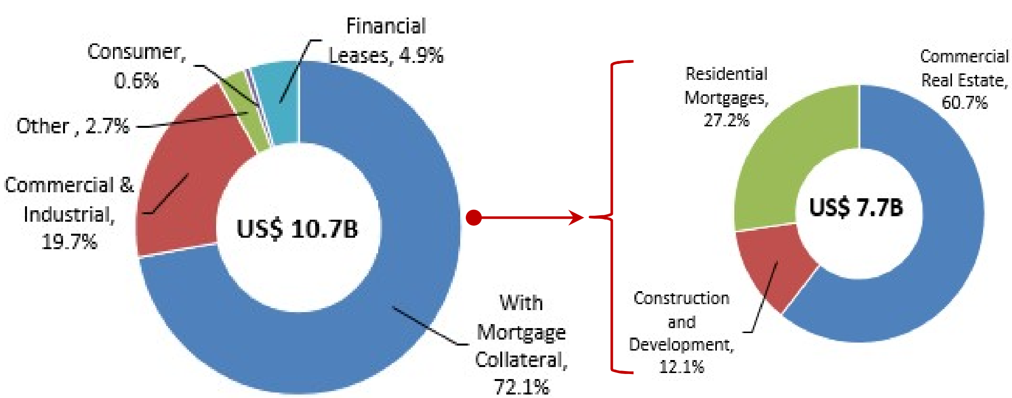
Revenue Breakdown *as of June 30, 2019 (YTD)*



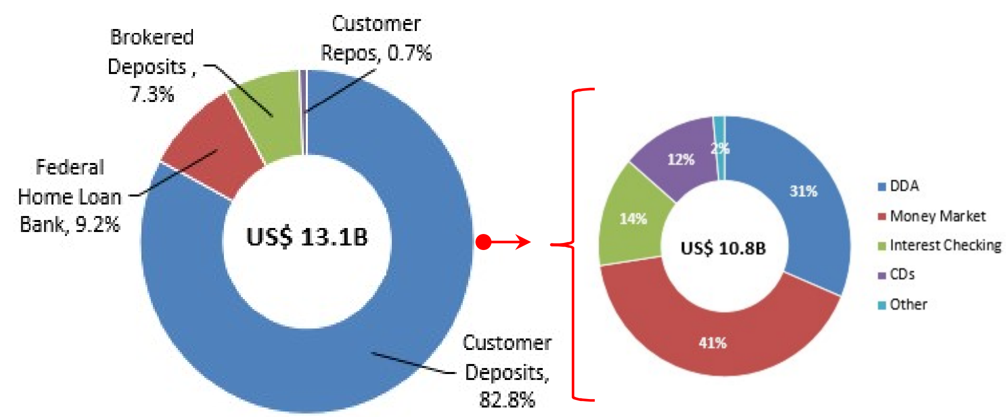
Balance Sheet *as of June 30, 2019*



Gross Credit Portfolio Composition *as of June 30, 2019*



Funding Structure and Deposits *as of June 30, 2019*



Source: City National Bank
Note: Credit Portfolio excludes operating leases

Balance Sheet Consolidated

BALANCE SHEET ($ millions)	Jun-18	Dec-18	Mar-19	Jun-19	$ Var QoQ	% Var QoQ	$ Var YoY	$ Var YoY
Commercial & Industrial	$2,200	$2,041	$2,088	$2,112	$24	1.1%	($88)	-4.0%
Commercial Mortgages	$4,271	$4,518	$4,569	$4,686	$116	2.5%	$414	9.7%
Residential Mortgages	$2,076	$2,101	$2,116	$2,101	($15)	-0.7%	$26	1.2%
RE Construction and Land	$767	$784	$821	$936	$115	14.0%	$169	22.0%
Other Loans	$362	$312	$365	$355	($11)	-2.9%	($8)	-2.1%
Total Gross Loans	**$9,677**	**$9,756**	**$9,961**	**$10,190**	**$229**	**2.3%**	**$513**	**5.3%**
Total Gross Lease	**$501**	**$628**	**$641**	**$687**	**$46**	**7.2%**	**$186**	**37.2%**
Total Investments	**$2,297**	**$2,905**	**$3,278**	**$2,930**	**($348)**	**-10.6%**	**$632**	**27.5%**
Total Interest Bearings & Cash	**$933**	**$387**	**$265**	**$612**	**$347**	**130.7%**	**($321)**	**-34.4%**
Total Earning Assets[1]	**$13,301**	**$13,563**	**$14,033**	**$14,303**	**$270**	**1.9%**	**$1,002**	**7.5%**
Total Assets	**$14,100**	**$14,326**	**$14,783**	**$15,052**	**$269**	**1.8%**	**$952**	**6.8%**
Non-Interest Bearing Deposits	$3,389	$3,248	$3,389	$3,374	($15)	-0.4%	($15)	-0.5%
Int. Bearing Customer Deposits	$6,453	$7,330	$7,136	$7,424	$288	4.0%	$971	15.0%
Brokered Deposits	$1,069	$710	$917	$1,008	$91	9.9%	($61)	-5.7%
Total Deposits	**$10,912**	**$11,288**	**$11,443**	**$11,806**	**$364**	3.2%	**$895**	**8.2%**
FHLB & Repos	**$1,381**	**$1,193**	**$1,464**	**$1,298**	**($166)**	-11.3%	**($83)**	**-6.0%**

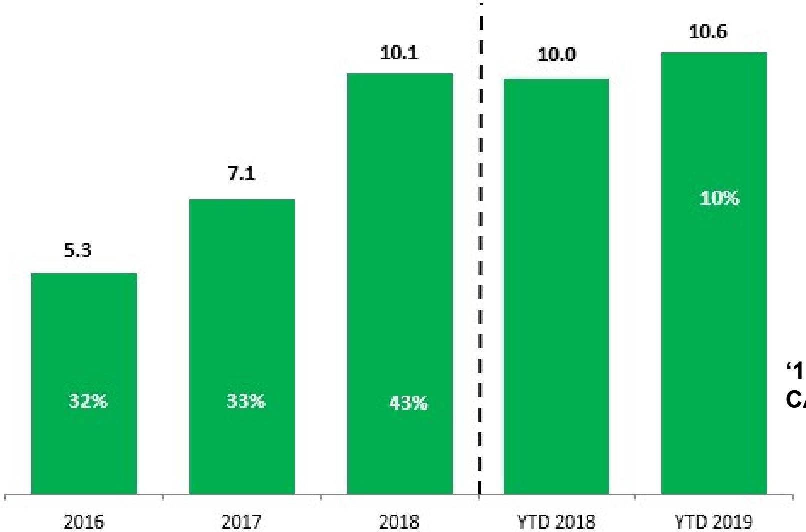
[1]Earning Assets include Cash & Lease Assets -Net

- Loans and leases increased by $275MM in the quarter, an annualized growth rate of 10%
- The decrease in the investment portfolio & FHLB advances in the quarter of $348MM & 166MM, respectively, is the result of the Bank executing its balance sheet optimization strategies
- Although non-interest bearing deposits declined slightly QoQ & YoY, they have increased by 126MM YTD for an annualized growth rate of 8%
- YoY deposit growth of 8% exceeds the YoY growth in loans & leases of 7% as we focus on generating core deposit growth

Source: City National Bank

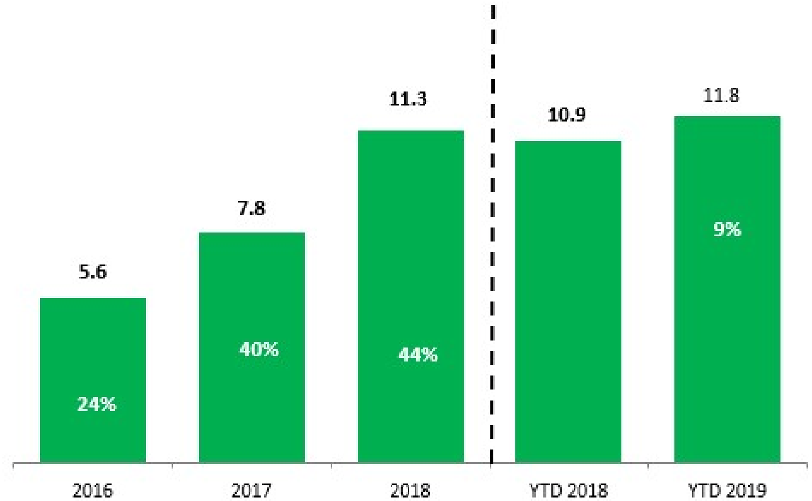
Financial Highlights: Sustained and Stable Growth

Net Loans (US$BN) *as of June 30, 2019*



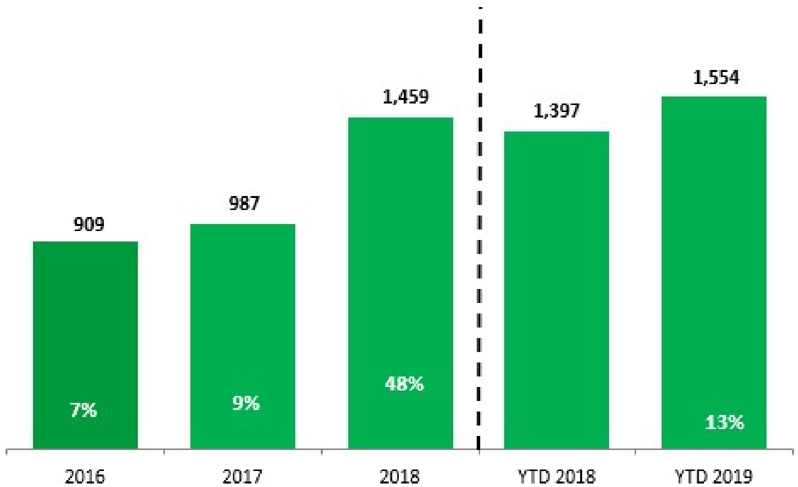
'16-'19
CAGR: 26%

Deposits (US$BN) *as of June 30, 2019*



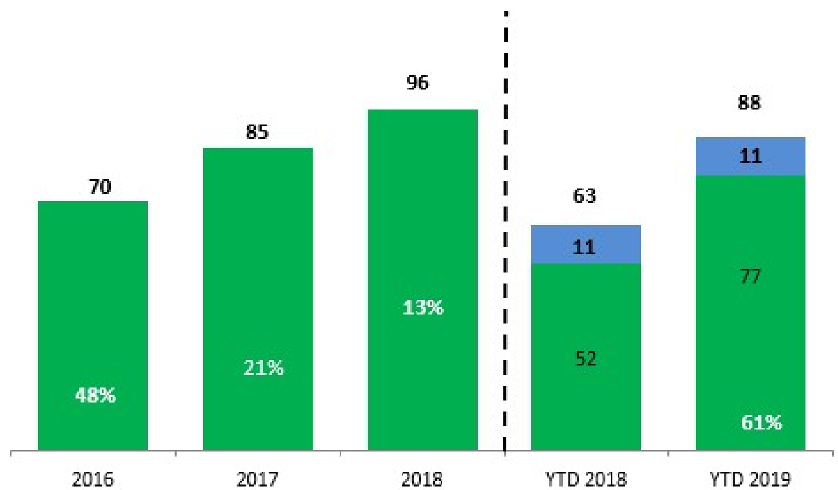
6-'19
AGR: 28%

Tier 1 Capital (US$MM) *as of June 30, 2019*



'16-'19
CAGR: 20%

***Net Income (US$MM)** *as of June 30, 2019*



YTD 2018 - $10.9MM Transaction and other one time expenses

YTD 2019 - $10.6 MM Transaction and other one time expenses

'16-'19
CAGR: 30%

Source: City National Bank

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Consolidated Income Statement

INCOME STATEMENT ($ millions)	2nd Qtr 2018	4th Qtr 2018	1st Qtr 2019	2nd Qtr 2019	$ Var QoQ	% Var QoQ	YTD 2018	YTD 2019	$ Var YoY	% Var YoY
(+) Net Interest Income	$80.1	$100.9	$102.8	$100.8	-$2.0	-2.0%	$152.7	$203.6	$50.9	33.3%
(+) Non-Interest Income	$11.0	$12.2	$14.7	$14.1	-$0.6	-3.8%	$20.1	$28.8	$8.7	43.3%
(=) Operating Income	**$91.1**	**$113.1**	**$117.5**	**$114.9**	**-$2.6**	**-2.2%**	**$172.8**	**$232.4**	**$59.6**	**34.5%**
(-) Personnel Expenses	$30.1	$45.6	$32.5	$30.5	-$2.0	-6.2%	$58.0	$62.9	$4.9	8.5%
(-) Occupancy & Equipment Expenses	$3.7	$7.7	$5.5	$5.5	$0.0	0.0%	$6.9	$11.1	$4.1	59.7%
(-) Other Non-Interest Expenses	$17.0	$18.8	$15.8	$15.3	-$0.5	-3.3%	$28.7	$31.1	$2.5	8.6%
(=) Core Earnings	**$40.3**	**$41.0**	**$63.7**	**$63.6**	**-$0.1**	**-0.1%**	**$79.3**	**$127.3**	**$48.1**	**60.6%**
(-) Provision Expense	$3.5	$9.4	$4.9	$4.2	-$0.7	-14.5%	$7.1	$9.1	$2.0	28.7%
(-) Amortization Expense	$2.1	$8.0	$8.1	$8.1	$0.0	0.1%	$4.2	$16.3	$12.1	290.2%
(+) CVA Adjustments	-$0.2	-$1.1	-$1.1	-$1.7	-$0.7	60.2%	$0.2	-$2.8	-$3.1	-1281.6%
(=) Net Income before Taxes	**$34.5**	**$22.4**	**$49.5**	**$51.9**	**$2.3**	**4.7%**	**$68.2**	**$101.4**	**$33.2**	**48.7%**
(-) Tax Expense	$8.0	$5.0	$11.6	$12.6	$1.1	9.2%	$15.9	$24.2	$8.3	52.1%
(=) Net Income after Taxes	**$26.5**	**$17.5**	**$38.0**	**$39.3**	**$1.3**	**3.4%**	**$52.3**	**$77.2**	**$24.9**	**47.6%**
Normalized Net Income	**$34.7**	**$34.4**	**$43.4**	**$44.5**	**$1.1**	**2.6%**	**$63.3**	**$87.9**	**$24.5**	**38.8%**

- Net income of $77.2MM is 48% higher than the prior year due to the success of the TotalBank transaction
- While net interest income increased by 33% YoY, it declined by $2MM QoQ due to higher premium amortizations in the investment portfolio
- Core earnings improved by $48MM or 61% YoY and are propelled by the TotalBank transaction that close in June 2018
- The $12MM increase in the intangible amortization is the result o the intangibles created in the TotalBank transaction

City National Bank's core earnings increased 61% year-over-year

Source: City National Bank

Key Metrics

	2014	2015	2016	2017	2018	2019	Q2 2019
Loans & Leases/ Assets	61.90%	62.40%	64.50%	69.44%	70.57%	70.38%	70.38%
Loans / Deposits	79.60%	90.10%	95.00%	90.28%	89.57%	89.73%	89.73%
DDA / Deposits	44.00%	43.30%	37.70%	32.16%	28.88%	28.78%	28.78%
ROAA	0.85%	0.80%	0.96%	0.58%	0.76%	1.05%	1.04%
Normalized ROAA	0.85%	0.80%	0.96%	0.93%	1.16%	1.19%	1.18%
ROAE	4.40%	4.80%	7.16%	4.98%	6.82%	8.86%	8.83%
Normalized ROAE	4.40%	4.80%	7.16%	8.00%	10.39%	10.08%	10.01%
NIM	3.40%	3.20%	3.20%	3.03%	3.05%	2.98%	2.87%
Efficiency	55.20%	54.00%	48.79%	47.28%	58.68%	45.83%	45.32%
Normalized Efficiency	55.20%	54.00%	48.79%	49.03%	44.90%	44.93%	44.49%
NPLs	0.37%	0.36%	0.40%	0.30%	0.34%	0.26%	0.26%
ALLL + Loan Mark / NPLs	383%	283%	196%	193%	177%	238%	238.26%
Total RBC	17.10%	18.40%	15.16%	12.48%	13.60%	13.94%	13.94%
Tier 1 Leverage Ratio	12.59%	13.70%	11.63%	10.10%	10.44%	10.45%	10.45%

In US$mm	2014	2015	2016	2017	2018	2019	Q2 2019
Net Loans & Leases	3,311	4,041	5,324	7,062	10,110	10,593	10,593
Total Assets	5,353	6,478	8,252	10,170	14,326	15,052	15,052
Deposits	4,159	4,483	5,580	7,822	11,288	11,806	11,806
DDA (non interest)	1,831	1,942	2,103	2,515	3,260	3,398	3,398
Tangible Equity	761	845	922	982	1,452	1,568	1,568
Net Income	43	47	70	52	96	77	39
Normalized Net Income	43	47	66	85	146	88	44

Source: City National Bank

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