

ItaúCorpbanca

The Itaú logo, consisting of the word "Itaú" in a bold, yellow, sans-serif font, set against a blue rounded square background.

3Q2021

Conference Call



ir.itaú.cl



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► **Transformation** is underway based on the **5 keys pillars** that define the **way forward**



► As is an evident **across the different initiatives** in place around the **key pillars**

Disruption

Customer Centricity

Simple and Digital

Innovation Organization and Culture






Sustainability Results






IFA Independent Financial Advisor



Fast growing NPS Awards

Improving payment experience

1st Best Banking App

1st Best Banking Website for SMEs (Servitest)

+200 API's developed

- Digital, customer-centric technology
- Operational risk reduction
- Time-to-market reduction




GENDER EQUALITY VOY COMO SOY

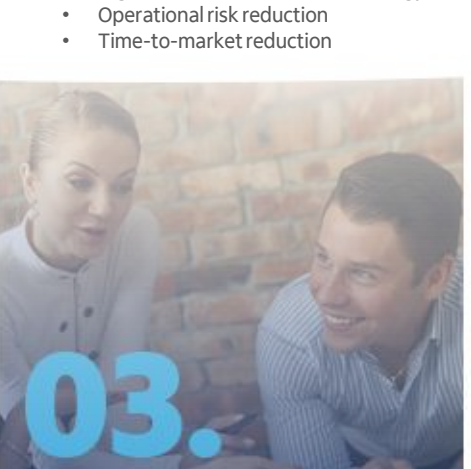
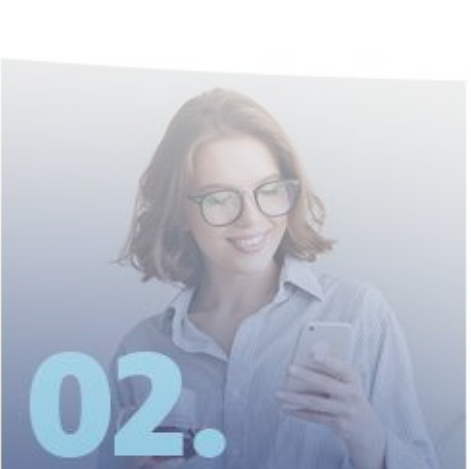



By 2022 **1500+** Staff working in an agile model

ESG Focus



3rd consecutive quarter with consolidated ROTE > 13%

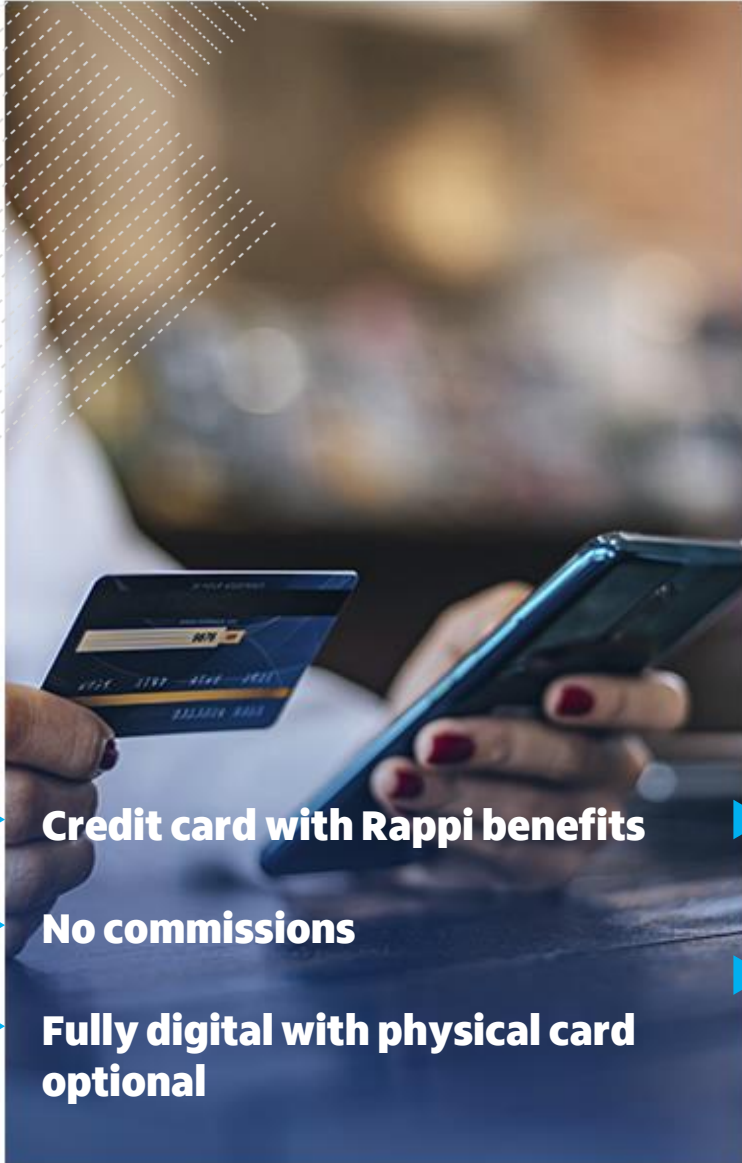


The transformation is happening

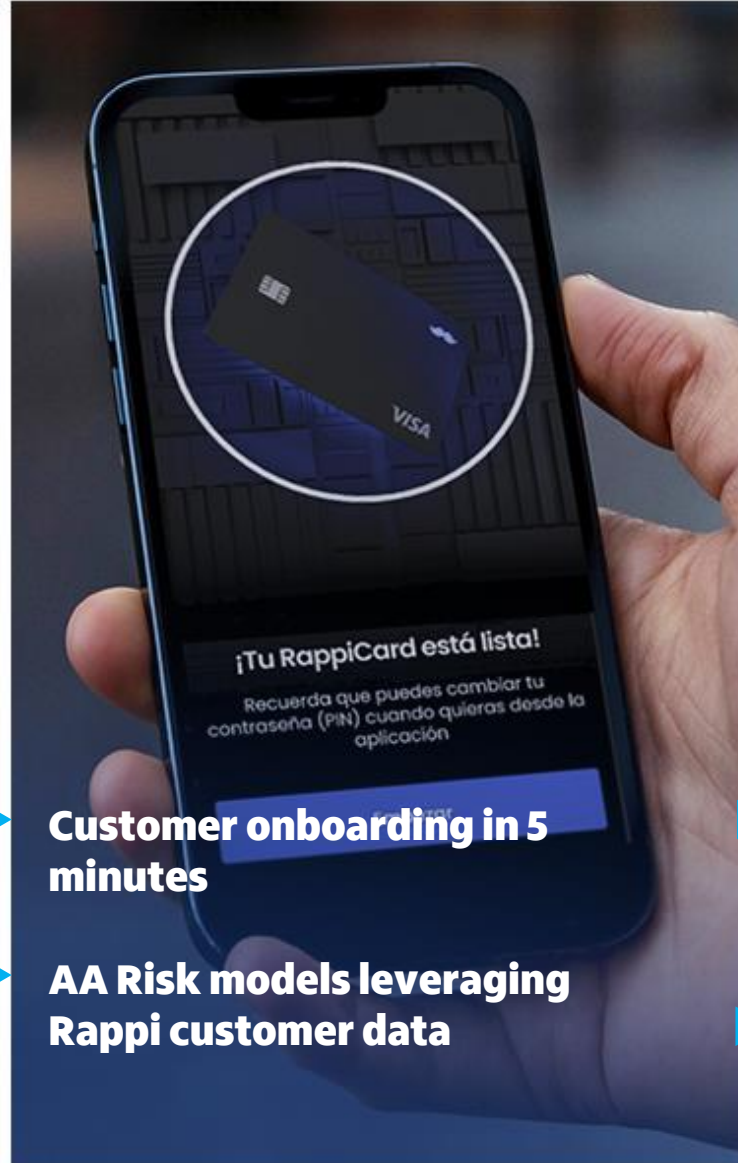


▶ Disruption

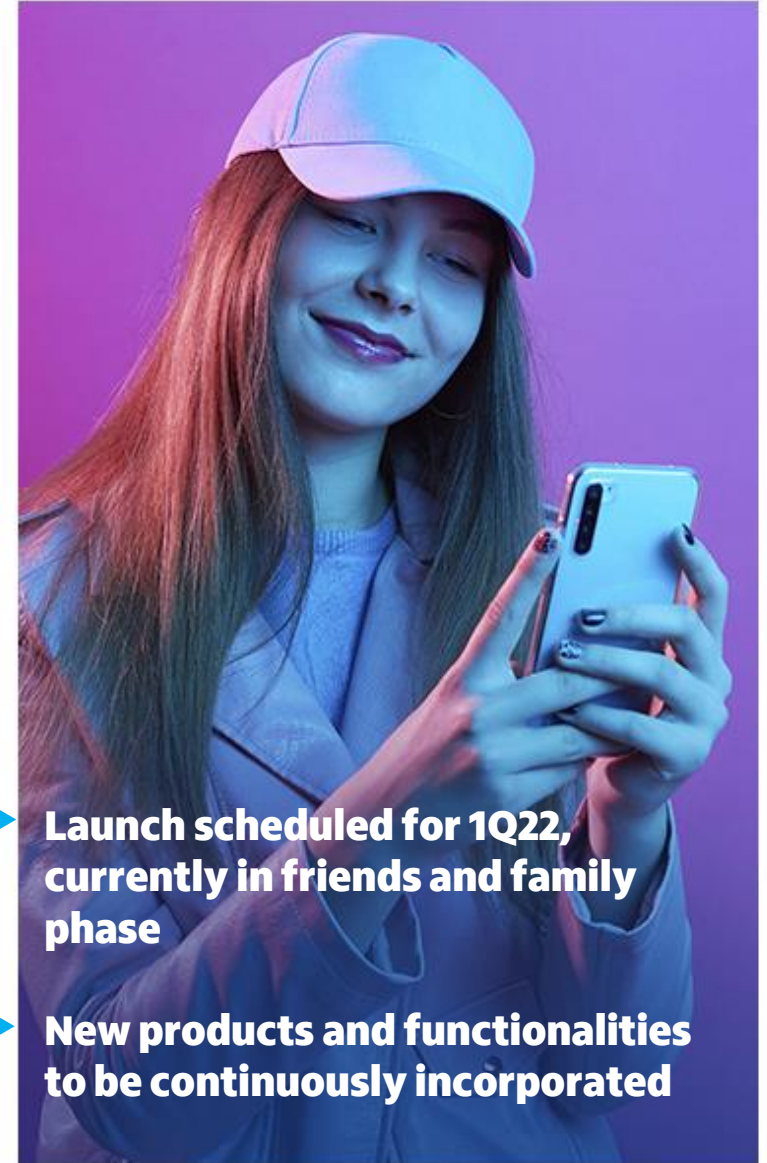
▶ Itaú-Rappi | Advances and Next Steps



- ▶ **Credit card with Rappi benefits**
- ▶ **No commissions**
- ▶ **Fully digital with physical card optional**



- ▶ **Customer onboarding in 5 minutes**
- ▶ **AA Risk models leveraging Rappi customer data**



- ▶ **Launch scheduled for 1Q22, currently in friends and family phase**
- ▶ **New products and functionalities to be continuously incorporated**



► We are scaling up our Independent Financial Advisors strategy, expecting to have by year-end 2021:

► Highlights



IFAs

We are still expanding our Independent Financial Advisors strategy, expecting to have

○ Total

60



In Regions

10



Pershing enabled for Offshore investments



44% of new customers open Private Bank accounts



▶ **Customer
centricity**

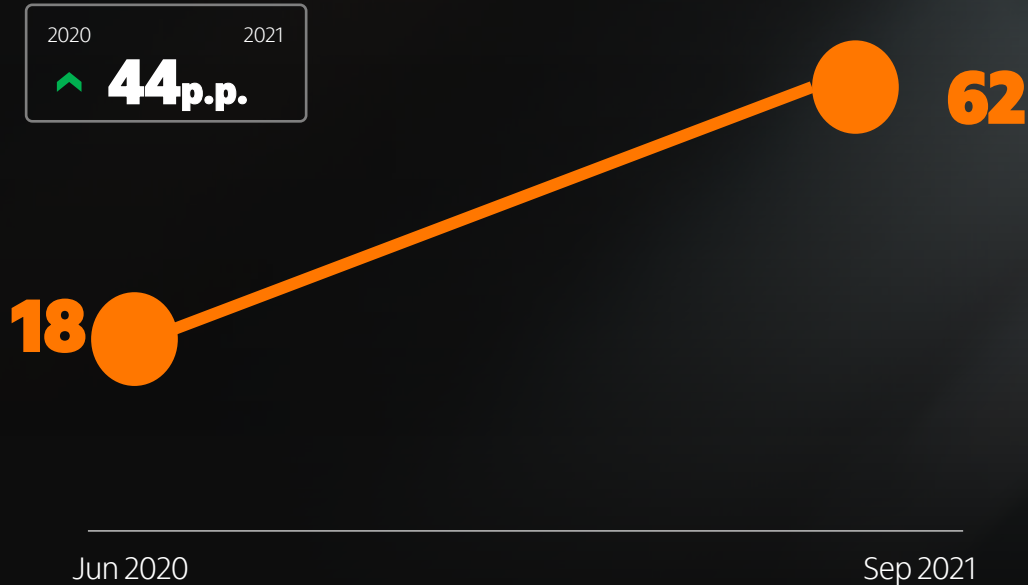
▶ Customer Centricity

Itaú Corpbanca had the biggest NPS improvement among Banks ¹

? How likely are you to recommend your bank to a friend or colleague?

On a scale of zero to ten where 0 is “definitely would NOT recommend” and 10 “would definitely DO recommend”

NPS Itaú²



1. According to the last Pulso de Servicios 2021 Ipsos poll commissioned by the bank
2. According to internal Itaú measurement



▶ **Simple
& Digital**

▶ **Simple & Digital** | Digital Branches



▶ **Itaú
Digital
Branches**

**At the end
of 2021**

▶ **6**

**At the end
of 2022**

▶ **12**

▶ **Number
of clients
in Digital
Branches**

Dec.2021

▶ **42k**

Dec.2022

▶ **100k**



Visión de Líderes
Live streaming



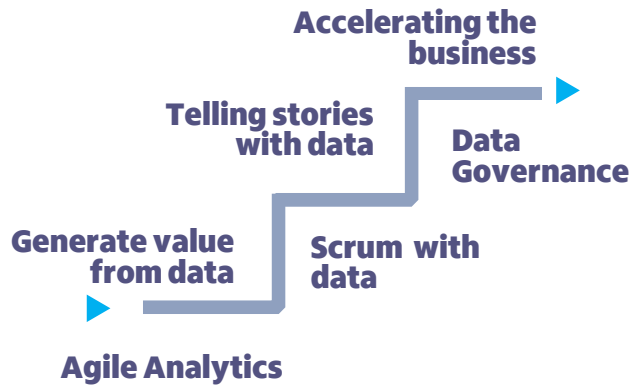
We continue to position ourselves in social networks through content generation...

Kevin Mitnick

Formerly the Most Wanted Hacker

...and innovation as a digital leader for our clients and employees

Employee training track



Itaú

30 2021





▶ **Innovative
organization
and culture**



▶ We continue to **advance in the agile @ scale** with

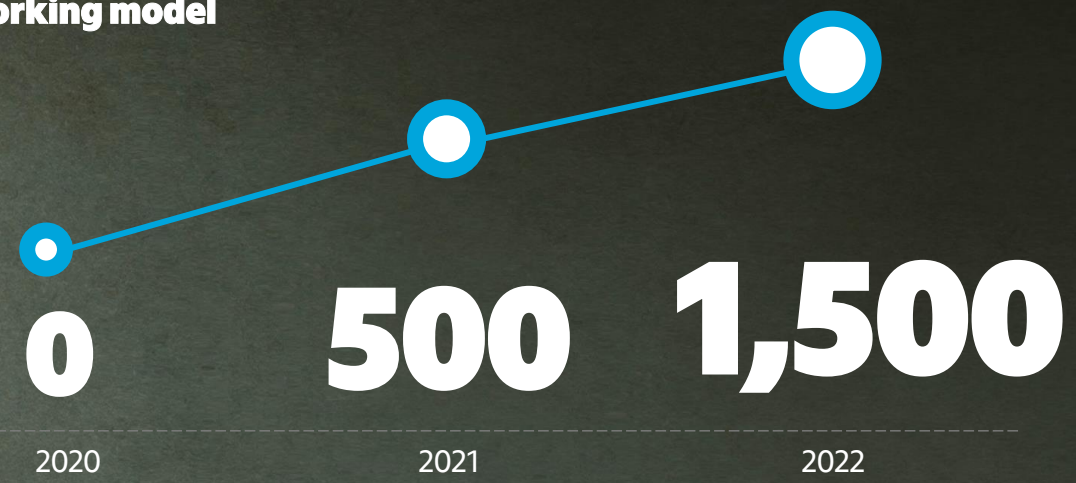
Launched Communities

3 Communities in March 2021

18 Communities by the end of 2021

30 Communities by the end of 2022

Personnel in Agile working model





▶ Sustainable Results

▶ We are incorporating an ESG focus in all our businesses



Financial inclusion of new SMEs

11,226

SMEs accounts opened between January and October

SME project examples

Pellet Plant

We provide working capital for the development of a **pellet plant**, which will process 150 thousand tons per year

Solar Energy project

Foreign trade financing to strengthen our client business consisting in implementing **solar energy projects** for various industrial and agricultural for its clients

Environmental & Social Risk Management | ESRM

We have an industry-leading team in socio-environmental risk assessment. Our management framework for assessing the bank's environmental and social risks is based on 3 pillars:

- Socio-environmental questionnaires
- Socio-environmental assessment of projects
- Exclusion list

29 projects monitored in 2021 to date

24 in operation stage




5 in construction stage



▶ 3Q21 | Quarter Highlights

3Q21 vs. 3Q20 change



Financial margin with clients	Commissions and fees	Non-interest expenses	Cost of credit
Ch\$ 207.9 million + 9.2%	Ch\$ 48.1 million + 30.6%	Ch\$ 163.1 million + 0.9%	Ch\$ 53.9 million -42.7%
Credit portfolio	Net Interest Margin	CET1	
Ch\$ 19.0 trillion + 0.6% 	Ch\$ 4.8 trillion + 2.7%¹ 	2.6%² 3Q21 	6.7% Sep.21

Recurring Net Income

Consolidated **Ch\$59.0 Bn**

Chile **Ch\$58.6 Bn**

Recurring Return on Tangible Equity (RoTE)

	3Q21	9M21
Consolidated	13.2 %	16.9 %
Chile	17.2%	20.8 %

1st Bank with **best growth performance** in mortgage credits in the last 3m and 6m periods

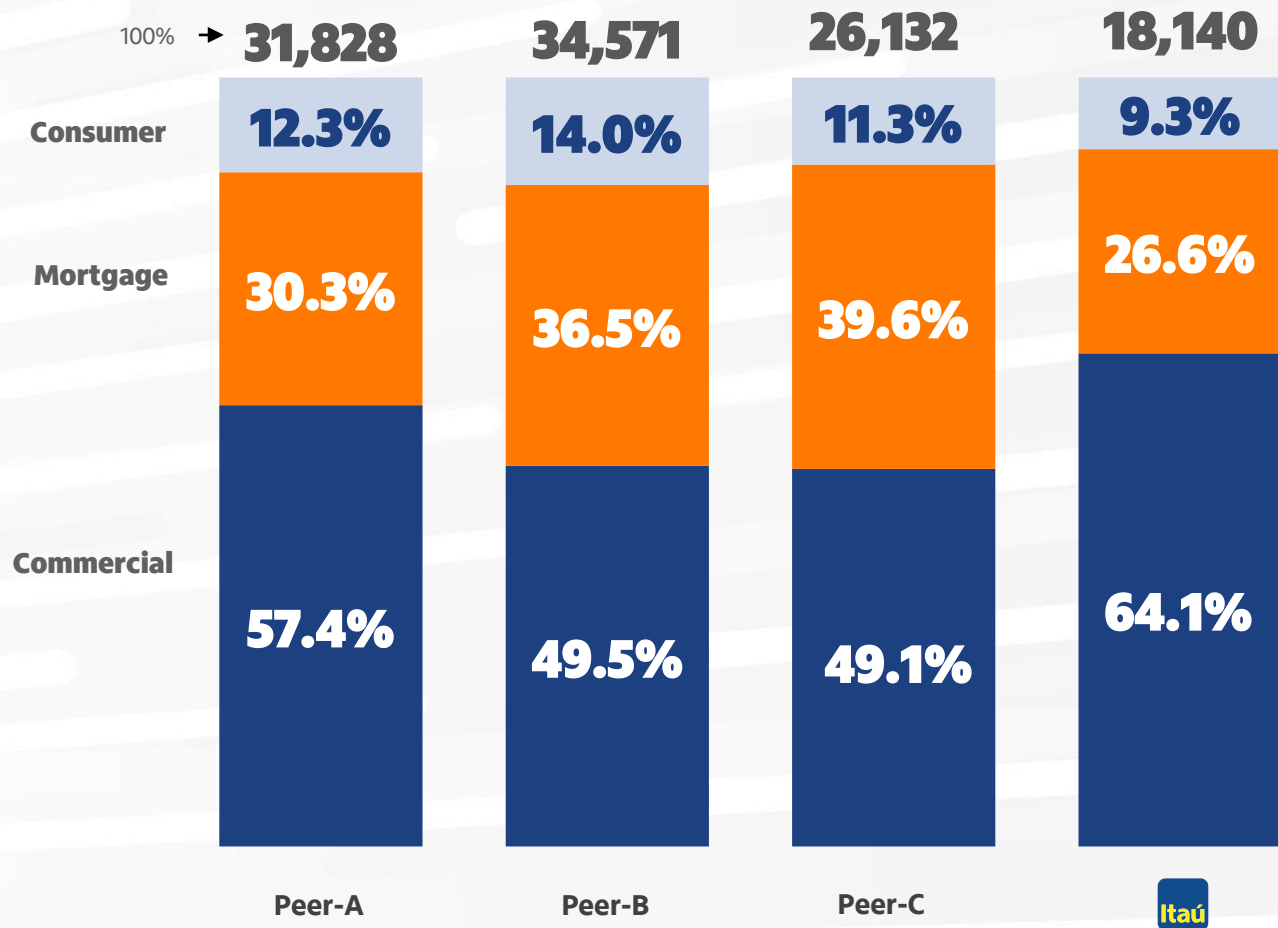
2nd Bank with **best growth performance** in consumer installment loans in the last 6m and 12m periods



1 – In constant currency; 2– Annualized; 3– Source: CMF.

▶ 3Q21 | Business mix

Loans breakdown by segment¹



¹– 12-month average gross loans.
Source: CMF; Itaú Corpbanca; Team Analysis.



Itaú

3Q 2021



Retail segment expansion

Sep'20

Retail: 32.8%
share in loans

Sep'21

Retail: 36.3%
share in loans

▲ 353 bp

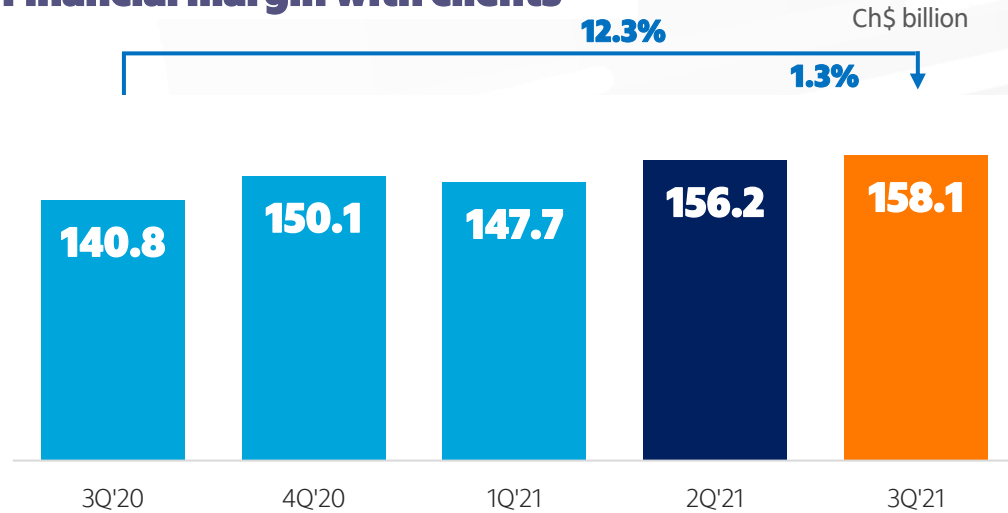
Since 2016

▲ 784 bp
Retail share in loans

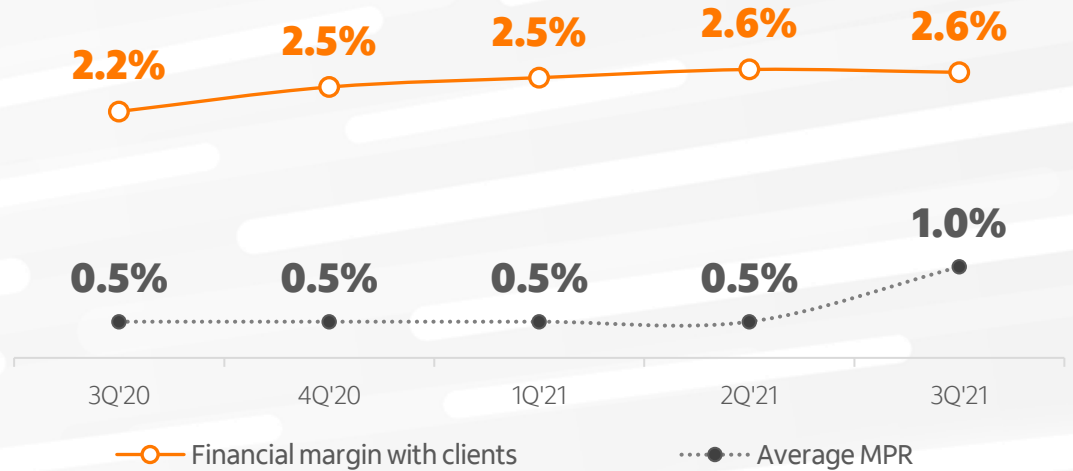
▶ 3Q21 | Financial margin with clients



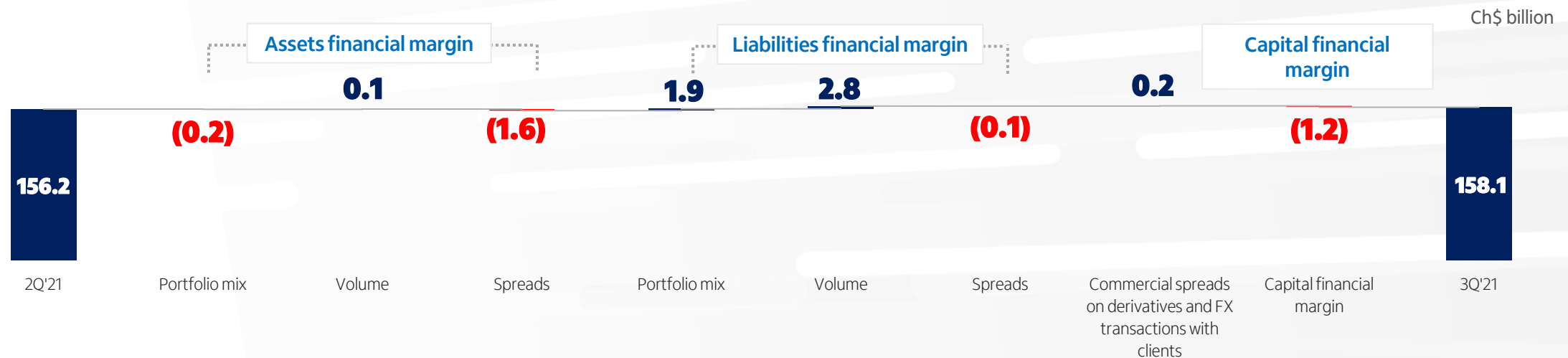
Financial margin with clients



Annualized average rate



Capital financial margin and others



▶ 3Q21 | Non-interest expenses



In Ch\$ billion

	3Q21	2Q21	△	3Q20	△	9M21	9M20	△
Personnel	(54.2)	(51.8)	4.6%	(53.9)	0.5%	(154.1)	(153.1)	0.6%
Administrative	(51.3)	(49.4)	3.8%	(51.4)	-0.3%	(159.0)	(153.0)	3.9%
Total Personnel and Administrative	(105.5)	(101.2)	4.2%	(105.3)	0.1%	(313.1)	(306.1)	2.3%
Depreciation, Amortization and Impairment	(9.4)	(9.0)	5.1%	(11.7)	-19.7%	(27.2)	(32.0)	-14.9%
Non-Interest Expenses	(114.9)	(110.2)	4.3%	(117.1)	-1.9%	(340.3)	(338.1)	0.7%

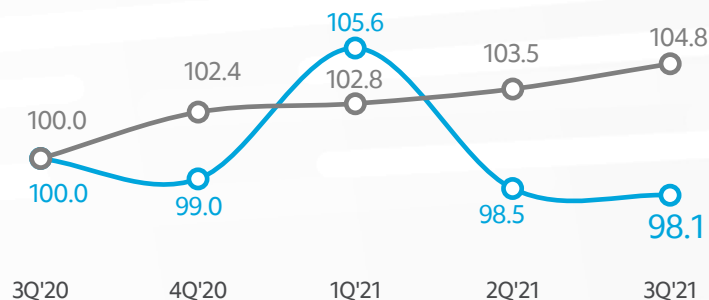
Non-interest expenses

growing at a slower pace than inflation

Base 100 = 3Q'20

○ UF variation (12-month)

○ Non-interest expenses growth year-over-year



Efficiency ratio Quarterly (%)



Itaú

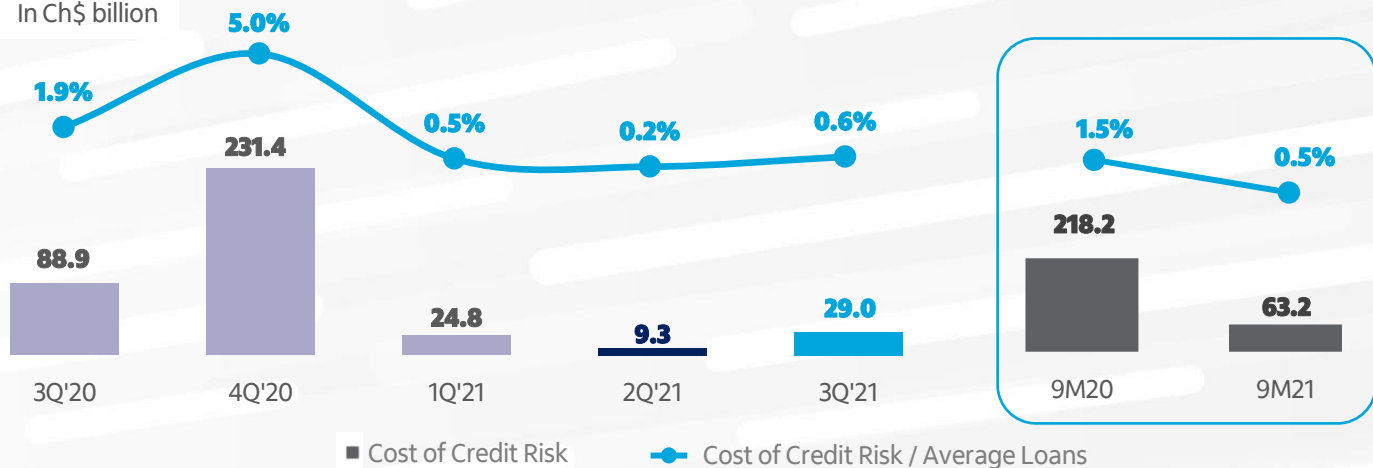
3Q 2021

▶ 3Q21 | Cost of credit and credit quality

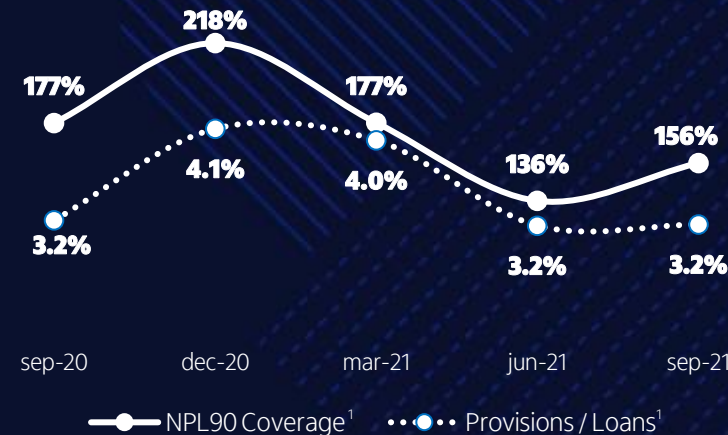
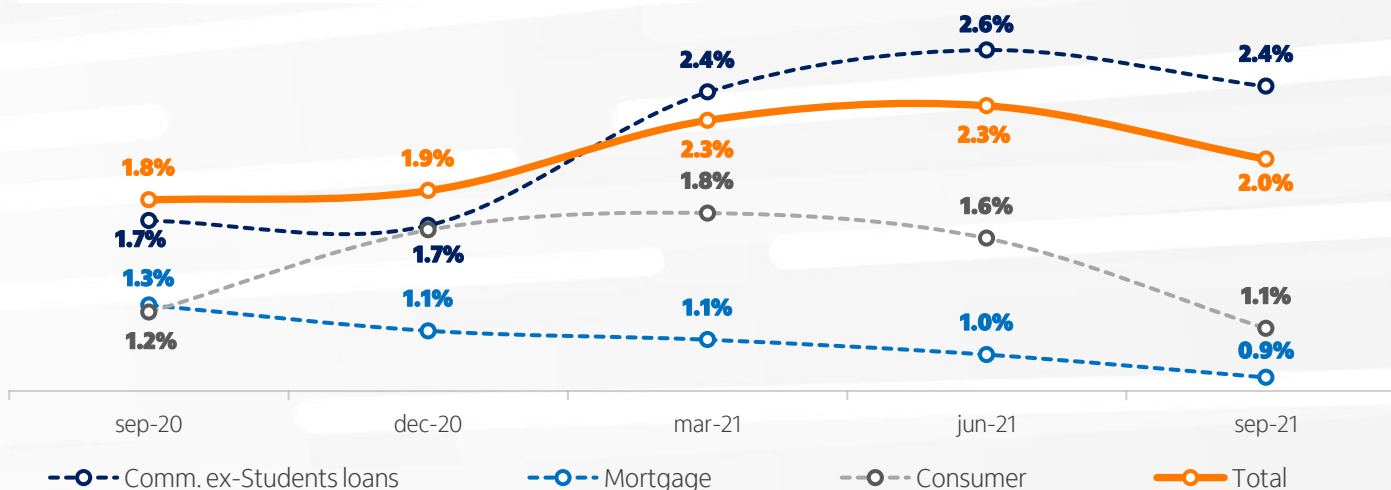


Cost of credit

In Ch\$ billion



Non-performing Loans (90+ days -%)



1 – Includes additional provisions.

▶ 3Q'21 cost of credit within range of revised guidance (0.5 – 0.8%) including Ch\$8.0 billion of additional provisions

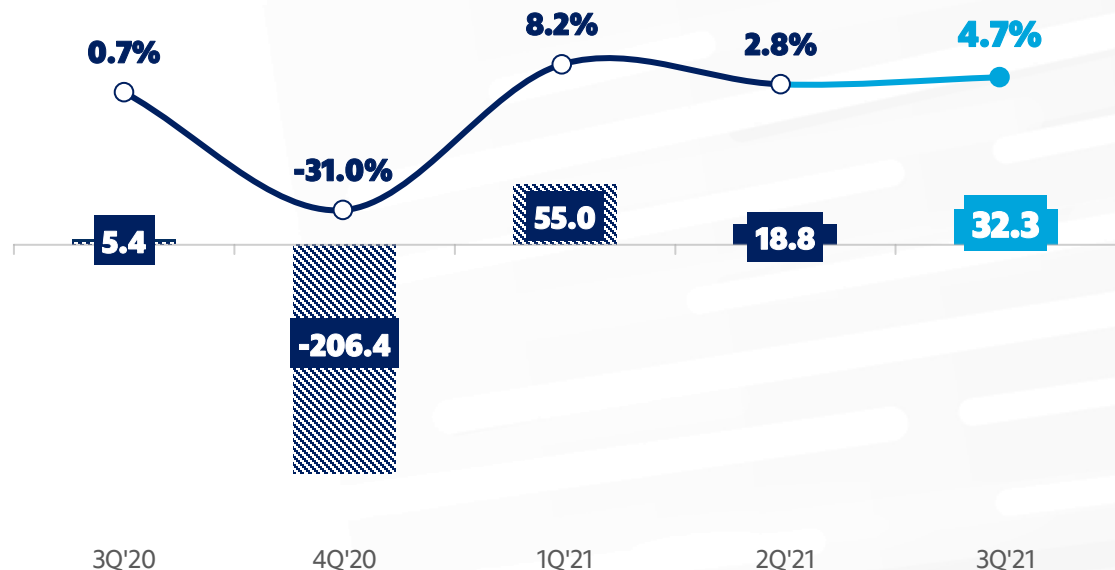
▶ Declining NPLs and increasing NPL coverage

▶ 3Q21 | Highlights



Recurring net income¹ and RoTE evolution

In billion COP and %

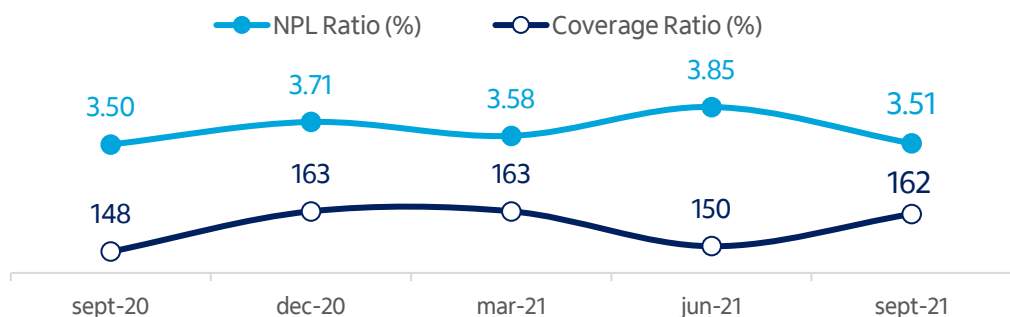


About 3Q21

In COP

	3Q21	2Q21	△
Loan portfolio	20.7 tn	20.0 tn	+3.1%
Operating revenues	306.6 bn	321.9 bn	-4.8%
Cost of credit	(107.6) bn	(86.1) bn	25.0%
Non-interest expenses	(233.2) bn	(201.8) bn	15.6%
Net Income ¹	32.3 bn	18.8 bn	71.9%

NPL Ratio and Coverage Ratio (%) | over 90 days



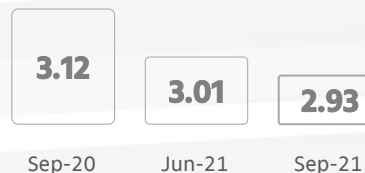
107 branches
in Colombia in 3Q21

2.93 thousand
Employees in 3Q21



4 (▼3.6%)
branches closed in Colombia yoy

184 (▼5.9%)
employees decrease in Colombia yoy



1- Net Income under IFRS 9 for 4Q20 and 1Q21 are COP (85.4) billion and COP 48.5 billion, respectively.



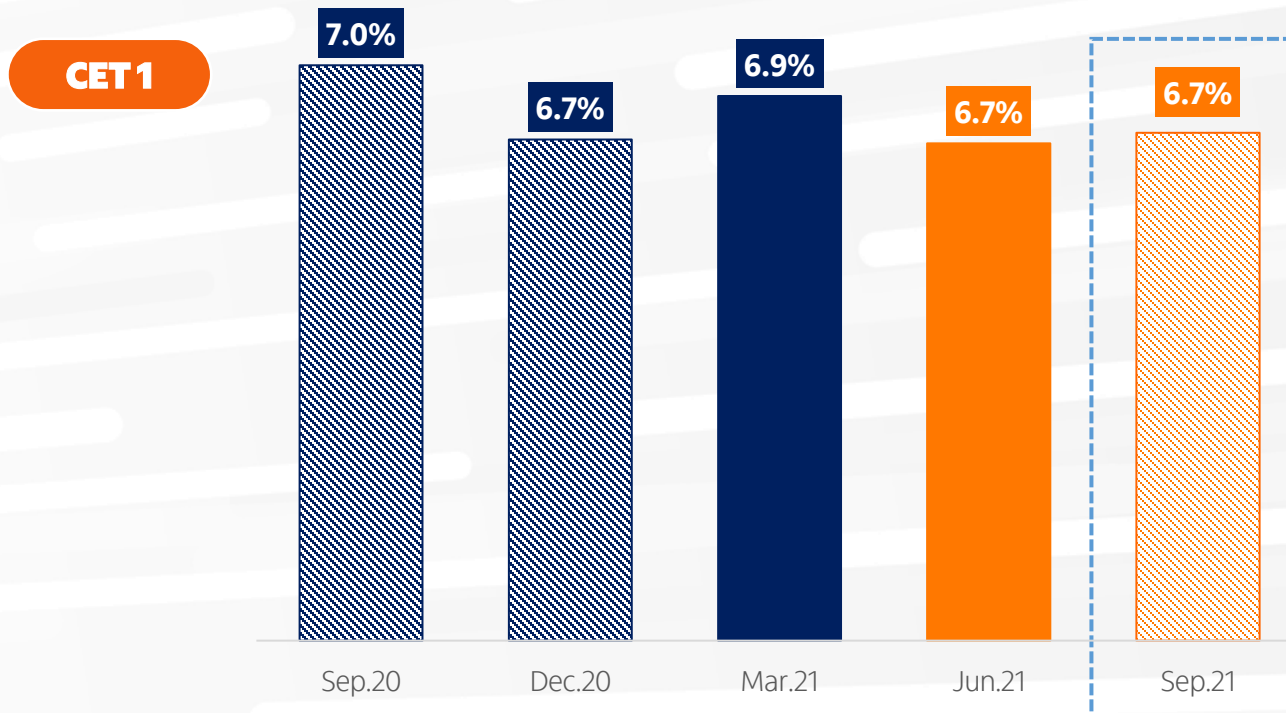
▶ 3Q21 | BIS III: Capital ratios estimates



Resilient capital ratios

Fully loaded CET1 ratio stable qoq

Estimated Fully Loaded BIS III Capital Evolution





▶ We have achieved a performance turnaround relative to pre-crisis levels



Itaú

3Q 2021

In Ch\$ billion, except when indicated

	9M21	9M19	Δ
operating revenues	850.6	836.8	1.7%
cost of credit	(118.7)	(183.2)	(35.2%)
non-interest expenses	(470.2)	(468.1)	0.5%
recurring net Income	224.9	137.1	64.0%
RoTE	16.9%	9.0%	7.9 pp



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