

The Itaú logo consists of the word "Itaú" in a bold, yellow, sans-serif font, centered within a blue rounded square. The background of the entire page is a vibrant orange with abstract, overlapping geometric shapes in various shades of orange and yellow.

Itaú

ESG
Further
Information
2019

About This Document

“ESG Further Information” consolidates material that complements Itaú Corpbanca’s Integrated Annual Report. The objective of this document is to delve further into some of the more important material aspects, as well as to provide transparency and accessibility to relevant data about our organization, based on Chilean and global guidelines for the main ratios, ratings and reporting frameworks.

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Corporate Governance

Board of Directors

As Itaú Corpbanca's highest corporate governance authority, the Board of Directors is responsible for establishing strategic guidelines and promoting policies that enable it to conduct business properly and to prudently manage the risks facing the bank.

All of the bank's directors, including the two alternates, are professionals with practical experience in the banking industry in management, academic, consulting or research roles.

[Learn more about our executives' experience](#) 

Neither Itaú Corpbanca's bylaws nor Chilean legislation sets term limits or restricts the maximum number of boards on which a director may serve. Accordingly, ten of Itaú Corpbanca's board members sit on no more than 4 other boards.

Number of Other Board Positions	Directors
Five or more	Jorge Andrés Saieh Guzmán Jorge Selume Zaror Fernando Concha Ureta
Four or less	Ricardo Villela Marino Fernando Aguad Dagach Gustavo Arriagada Morales Milton Maluhy Filho Caio Ibrahim David Rogério Carvalho Braga Pedro Samhan Escándar Bernard Pasquier Jessica López Saffie Diego Fresco Gutiérrez

Management

Jorge Andrés Saieh Guzmán became Chairman of our board of directors in February 2012. He has over 19 years of experience as a member of our board of directors.

The Board delegates management of the bank's economic, social and environmental issues to the CEO and the executive officers through the different corporate divisions that they lead.

On January 9, 2020, the board of directors of Itaú Corpbanca agreed to appoint Gabriel Amado de Moura as the new Chief Executive Officer (CEO) of the bank, commencing on January 30, 2020, after serving as Chief Financial Officer (CFO) of Itaú Corpbanca since April 1, 2016.

Mr. Moura joined Itaú Unibanco in 2000 and became a partner in 2017. He has more than 23 years of experience in investment management, risk management, finance and M&A.

The CEO of Itaú Corpbanca Colombia, Alvaro Pimentel¹, has over 22 years of experience in Itaú Unibanco. He has a degree in economics from Universidade Estadual de Campinas—Unicamp in Brazil and an Executive M.B.A. in finance from Insper in Brazil. A number of the members of the board of directors of Itaú Corpbanca Colombia also have a wealth of experience in the Colombian market and the banking and financial services industry.

Consistent with Chilean law, we do not disclose to our shareholders, or otherwise make public, information regarding the individual compensation of our officers.

Our board of directors establishes the compensation of our CEO and conducts a performance evaluation. The Directors' Committee examines the compensation program of executive officers.

In addition, the bank uses a tool known as the Performance Cycle to measure performance throughout the year and evaluate employee buy-in to the bank's culture.

The first stage of the cycle consists of formalizing targets. There are quantitative financial targets related to the budget or the relationship between area earnings and expenses, and other types of targets associated with customer satisfaction, processes, projects, etc. (specific based on position).

For 2019, the evaluation of results is based on the following targets:

- Financial: mainly focused on efficiency metrics (PB), return on investment (RGO) and direct expenses.
- Non-financial: mainly related to customer satisfaction and organization-wide management drivers such as demand balances, new customers, loans and culture and climate.

Sustainable Finance

We provide a broad range of wholesale and retail banking services to our customers in Chile and Colombia. In addition, we provide financial advisory services, mutual fund management, insurance brokerage and securities brokerage services through our subsidiaries, and banking services through our New York Branch.

Integration of ESG Criteria

We have created a Socio-Environmental Risk Policy that sets guidelines for incorporating social and environmental impact into the bank's process for evaluating financing. In addition, we have

¹ On June 30, 2020, Itaú Corpbanca announced the resignation of Álvaro Pimentel as Chief Executive Officer (CEO) of our banking subsidiary in Colombia effective November 1, 2020 and Baruc Sáez has been appointed as his replacement.

a Socio-Environmental Risk Procedure Manual, which sets forth the procedures and management framework for assessing our customers' environmental and social risks.

The procedures in this manual are applicable to legal entities and individuals with a business license that are customers of the Wholesale Banking and Retail Companies segment and have approved, current credit limits at Itaú Corpbanca and its subsidiaries. This scope is also expanded to the Small and Medium Enterprises (SME) segment, only in regard to control of exclusion and watch listed sectors.

The management framework for assessing customer environmental and social risks is known as the "Socio-Environmental Assessment System" and is based on 3 areas of action: Socio-Environmental Risk Questionnaires, Socio-Environmental Project Assessment and Exclusion and Watch Lists.

ESG Products & Services

We offer a wide range of financial products and services for each moment of our clients' lives.

The Wholesale Banking Division offers loans for ESG projects, such as wind, hydroelectric or solar power or transmission projects. In 2019 these loans represented 11% of the total loan volume granted that year to this segment. Similarly, we granted commercial loans for infrastructure projects with an impact on energy sectors, which accounted for 4% of all of such financing granted.

The Retail Banking Division offers our customers greater access and convenient financing conditions with state-backed guarantees. These represented 9% of the segment's total loans in 2019. Furthermore, in light of the social context during the last quarter in Chile, we created a refinancing campaign to grant several months of grace to our most strongly impacted small and medium enterprise customers, which involved more than MCh\$24,260 in loans during the last quarter of 2019.

Some Additional Indicators

Water consumption (m³)	2018	2019
Chile	84,581	75,868
Colombia	18,760	18,946
Consolidated	103,341	94,814

Energy consumption (MWh)	2,018	2,019
Chile	15,296	15,394
Colombia	6,957	5,868
Consolidated	22,253	21,262

Scope 2 emissions (tons CO₂e)	2,018	2,019
Chile	6,404.43	6,243.80
Colombia	1,362.59	964.54
Consolidated	7,767.02	7,208.34

Project Finance	2019
Number of projects/deals reviewed in line with the Equator Principles	17
Projects/deals reviewed as percentage of total projects/deals	52%
Number of projects/deals having reached financial close	0
Number of projects/deals declined	0