

Itaú Chile

Integrated Report

2022





Contents

| | |
|--|-----|
| 1. Welcome to Itaú | 05 |
| 2. Itaú. Made for you. | 15 |
| 3. Disruption | 33 |
| 4. Customer centricity | 41 |
| 5. Simple and digital | 51 |
| 6. Innovative organizational and culture | 58 |
| 7. Sustainable results | 96 |
| 8. Corporate governance | 130 |
| 9. About this report | 194 |
| 10. Appendices | 218 |
| 11. Consolidated financial statements | 235 |





About Itaú Corpbanca

GRI 2-1 GRI 2-2

Name of the organization: Itaú Corpbanca**Taxpayer ID Number:** 97.023.000-9**Ownership and legal form:** A special banking corporation governed by the General Banking Law and, as appropriate, Law 18,046 on Corporations and Law 18,045 on Securities Markets.**Headquarters:** Presidente Riesco 5537, Las Condes, Santiago**Mailing address:** P.O. Box 80-D**Phone:** (56 2) 2687 8000**Website:** ri.itaú.cl
ir.itaú.cl**Reporting period:** 2022**Reporting cycle:** Annual**Contact point for questions about this document:** Sustainability Division
Claudia Labbé
Chief Sustainability Officer
claudia.labbe@itaú.cl**\$** Figures expressed in Chilean pesos.**Mn\$** Figures expressed in millions of Chilean pesos.**US\$** Figures expressed in US dollars.**Mn US\$** Figures expressed in millions of US dollars.**Bn US\$** Figures expressed in billions of US dollars. (The term “billion” means one thousand million (1,000,000,000)).**COP\$** Figures expressed in Colombian pesos.**MCOP\$** Figures expressed in millions of Colombian pesos.**UF** Figures expressed in Unidades de Fomento (a Chilean, peso-denominated monetary unit that is indexed to the Chilean Consumer Price Index).**UTM** Figures expressed in monthly tax units.



1.

Welcome to Itaú



1. Welcome to Itaú

In 2022 we continued to work on our strategy to transform ourselves into a simpler, more agile, efficient, disruptive and sustainable bank. We would like to show you how we are achieving this through the main milestones of our transformation process throughout the year, based on the strategic pillars guiding our work:

2022 Milestones

Customer centricity

- **Launch of the NPS campaign "Hecho Contigo" (Made with you):** focused on retail banking customers with whom we seek to stand out as the best bank.
- **Launch of the campaign "Our Business is Growing Yours":** aimed at wholesale banking clients, with whom we held conversations in order to strengthen and spotlight our positioning in the market thanks to the performance we are known for.
- **We acquired and integrated into the bank the MCC entities (formerly known as Munita, Cruzat and Claro),** i.e. MCC Corredores de Bolsa and MCC Asesorías Financieras, creating a new unit called Itaú Private Bank, thus expanding our investment and wealth management offering to other markets such as Miami and Switzerland.

Simple and digital

- **We have the best private website for individuals, according to the opinion of our clients in the IPSOS Servitest Study.**
- **Our app was positioned in the highest places in the iOS and Android stores:** with a rating of 85 points, making us the bank with the largest score increase—over six points—in relation to satisfaction and use.
- **We consolidated our position in social media conquering the top spots** in number of followers, with more than 106 thousand followers on Instagram and more than 79 thousand followers on Tik Tok. We also have more than 305 thousand followers on LinkedIn.
- **Our FOREX portal** was recognized as the best by the international magazine Global Finance.

Disruption and growth

- **RappiCard by Itaú with more than 20 thousand cards issued:** We introduced the first product resulting from our partnership with Rappi: the RappiCard by Itaú credit card, fully digital, international, with no maintenance fees and backed by Visa, to be used in any physical or digital outlet.
- **We developed new alliances with BNP Paribas Cardif, Toc-Toc and Principal:** with BNP Paribas Cardif we seek to increase the insurance offering in Chile, providing our customers with a complete offering, while with TOCTOC they can access valuable information when acquiring a new property. Finally, with Principal we facilitate Voluntary Pension Savings (APV).
- **We continued to scale our B2B distribution through the Independent Financial Advisors (IFAs) model:** we made external advisors available to our clients to guide them in investment matters. As of December 31, 2022, we have 190 of these experts distributed throughout Chile.
- **In 2022, we were the bank with the highest growth in foreign trade,** reaching a market share of approximately 20%.

Innovative organization and culture

- **We created and implemented our itubers culture:** to be leaders in sustainable performance and customer satisfaction, in 2022, we launched a new culture that we deployed digitally and with a face-to-face event with 1,116 participants.
- **We received national recognition for our work environment** from Great Place to Work, First Job and Best Internship Experiences. LinkedIn also ranked us as the second best company to work for in Chile.
- **We reduced the working day to 40 hours.**
- **Diversity and inclusion space and "I am as I am" campaign:** with this initiative we allowed our employees to celebrate, embrace and learn from each other's differences, fostering a psychologically safe environment.

Sustainable results

- **We were recognized by Institutional Investor Magazine** in the category of most honored company and best mid-cap ESG bank.
- **We are the first bank in Latin America to have an ESG Rating from S&P Global.**
- **Climate responsibility:** we provided 10 sustainable loans totaling Mn US\$100 in 2022.
- **Waste management:** we recycled 11 tons of waste at our corporate building.

Social contribution

Committed to providing social value, we carried out the following initiatives:

- **Financial inclusion** We financed the construction of more than 8,200 units of affordable housing, whose sales values range between UF 1,000 and UF 2,000.
- **Committed to promoting education:** we benefited 464 children between the ages of three and seven with reading mediation and impacted 594 young students from technical schools with financial and employability talks and workshops.



Material Events for 2022

26
January

Summons to Itaú Corpbanca's 2022 Annual General Meeting

It was reported as a material event that in a regular board meeting held on January 26, 2022, it was agreed to call the annual general meeting for March 24, 2022, in order to address the matters under shareholder jurisdiction.

More information
is available [here](#):

22
February

Itaú Corpbanca acquires shares of Itaú Corpbanca Colombia owned by Corpgroup

It was reported as a material event that Itaú Corpbanca proceeded to acquire, directly and indirectly, all of the shares of Itaú Corpbanca Colombia S.A. The creation in Colombia of the subsidiary Itaú Holding Colombia S.A.S., whose capital is wholly owned by Itaú Corpbanca, was duly authorized by the Financial Market Commission (CMF) and by the Chilean Central Bank for this purpose.

More information
is available [here](#):

23
February

Board's proposed dividend distribution for fiscal year 2021

It was reported as a material event that the Board of Directors of Itaú Corpbanca confirmed its decision to propose at the annual general meeting to be held on March 24, 2022, the distribution of 30% of net income for the year 2021, which corresponds to Ch\$83,341,869,534, as a dividend to the shareholders, among the total of 973,517,871,202 validly issued shares of the bank and that, therefore, if approved as indicated, that a dividend of Ch\$0.0856089775 per share would be distributed. In addition, it will be propose to shareholders that the remaining 70% of net income be retained.

More information
is available [here](#):

24
February

2022 Annual General Meeting Agreements

It was reported as a material event that at the annual general meeting of Itaú Corpbanca, a new Board of Directors was elected, consisting of eleven regular directors and two alternate directors, in accordance with Itaú Corpbanca's Bylaws: Jorge Andrés Saieh Guzmán; Ricardo Villela Marino; Diego Fresco Gutiérrez; Leila Cristiane Barboza Braga de Melo; Matias Granata; Milton Maluhy Filho; Pedro Paulo Giubbina Lorenzini; Rogerio Carvalho Braga; Pedro Samhan Escandar; Gustavo Arriagada Morales; and Fernando Concha Ureta. Alternate Directors: Álvaro F. Rizzi Rodrigues and Tatiana Grecco.

It was also approved to distribute 30% of net income for the year 2021, which corresponds to Ch\$83,341,869,534, as a dividend to the shareholders, among the total of 973,517,871,202 subscribed and paid-in shares of the bank and which, therefore, corresponds to a dividend of Ch\$0.0856089775 per share. In addition, the Board approved that the remaining 70% of net income be retained.

More information
is available [here](#):

1

June

Close on purchase of MCC Companies

Itaú Corpbanca filed a material event with the CMF announcing the closing of the purchase of the MCC companies, pursuant to the "Transaction Agreement" dated January 29, 2014.

More information is available [here](#):

14

July

Termination of the Transaction Agreement and the Shareholders Agreement

It was reported as a material event that Itaú Corpbanca, Itaú Unibanco Holding S.A., CorpGroup Interhold SpA, Inversiones Gasas Limitada and other entities related to CG Banking had signed a Termination Letter, in order to terminate, among others, the "Transaction Agreement" entered into between those same parties on January 29, 2014, as amended on June 2, 2015 and January 20, 2017. The "Termination Letter" becomes effective on the plan's effective date.

More information is available [here](#):

27

July

Changes in the Board of Directors

It was reported as a material event filed with the CMF that, in a regular meeting, the Board of Directors of Itaú Corpbanca was informed of the resignation of Mr. Jorge Andrés Saieh Guzmán as director of the bank, which became effective as of that date. In consideration of the foregoing, the Board of Directors resolved to elect Mr. Ricardo Villela Marino as Chairman and Mr. Milton Maluhy Filho as Vice Chairman. In addition, the Board of Directors of the bank resolved that the alternate director, Mr. Álvaro F. Rizzi Rodrigues, will assume the position of regular director until the final appointment is made at the next annual general meeting.

More information is available [here](#):

30

September

Sale of interest in "Operadora de Tarjetas de Crédito Nexus S.A."

It was reported as an essential event that Itaú Corpbanca together with the rest of the shareholder banks of the banking support company "Operadora de Tarjetas de Crédito Nexus S.A." (hereinafter, "Nexus") reached an agreement with Minsait Payments Systems Chile S.A. (a subsidiary of the Spanish company Indra Sistemas S.A.) for the sale of 100% of the shares held by them in Nexus, subject to the fulfillment or waiver of several conditions precedent.

More information is available [here](#):

4

November

Debt placement in the local market

It was reported as a material event that Itaú Corpbanca carried out a bond placement in the local market of dematerialized and bearer bonds, charged to the Bond Line registered in the Securities Registry of the CMF, under No. 3/2022.

More information is available [here](#):

29
November

Debt placement in the local market

It was reported as a material event that on November 29, a material event was filed with the CMF informing on this date that Itaú Corpbanca placed dematerialized bearer bonds in the local market, charged to the bond line registered in the CMF Securities Registry under No. 3/2022.

More information
is available [here](#):

30
November

Notice of Extraordinary Shareholders' Meeting

It was reported as a material event that on November 30, 2022, the board agreed to call an annual general meeting for January 19, 2022, in order to deal with the matters within its jurisdiction.

More information
is available [here](#):

15
December

Changes in the Board of Directors

It was reported as a material event that the Board of Directors of Itaú Corpbanca acknowledged and resolved to accept the resignation of the director Ms. Leila Cristiane Barboza Braga de Melo, which became effective as of that date. In addition, the bank's Board of Directors resolved that the alternate director, Mrs. Tatiana Grecco, will assume the position of regular director until the definitive appointment of Mrs. Leila Cristiane Barboza Braga de Melo's replacement is made.

More information
is available [here](#):

27
December

Debt placement in the local market

It was reported as a material event that Itaú Corpbanca placed dematerialized and bearer bonds in the local market, charged to the Bond Line registered in the CMF Securities Registry, under No. 3/2022.

More information
is available [here](#):

Message from the Chairman

GRI 2-22

Dear Shareholders:

We are pleased to present our latest annual report. During the past year, we continued to work hard to achieve our mission of providing quality financial services to our customers and contributing to the economic development of the region.

Our financial results continue to improve, with revenue growth and solid profitability. We have strengthened the balance sheet and continue to focus on prudent risk management. We have also made progress in our commitment to be a responsible and sustainable bank, developing projects that contribute to the social and environmental development of the country and the region.

During 2022, the world—and Chile in particular—faced an economic environment where different types of adjustments put all our capabilities to the test. And I am very proud to say that we have achieved two key objectives: to be the fastest growing bank in Chile and the one most recommended by its customers. At the beginning of the year, the world economy was expected to continue to slow down and thus, an eventual decline in inflation was also forecast. However, different factors accentuated the slowdown, but maintained upward pressures on inflation. Central banks in developed economies made significant adjustments to their monetary policy stance, raising interest rates to levels not seen in several years, which contributed to more contractionary global financial conditions.

Internally, we began our board transition process in an orderly and planned manner, as a result of Itaú's shareholder reorganization in Chile. I take this opportunity to thank my predecessor, Jorge Andrés Saieh, for his dedication and commitment. We also completed the merger process with the MCC entities, consolidating our



quality offering to high net worth clients. That is how in 2022 we implemented a series of changes, innovations and transformations that allowed us to end the year with net income of more than Mn US\$505, the highest since we began operations in Chile.

We have been very responsible, and that is why we are prepared to sustain our growth, which has only been possible thanks to the dedication of all our employees, who have incorporated into their work culture the importance of the customer at the center of all our decisions.

Facilitating access to simple and agile digital financial services has had a positive impact on our results. We are committed to continue working hard to provide solid long-

term profitability and to become a better bank for our customers.

I would like to end these words by thanking all our employees and our main shareholder, Itaú Unibanco, for reaffirming its commitment to Chile with a long-term vision.

Warmly,

Ricardo Villela Marino



A Word from Our CEO

GRI 2-22



Dear Shareholders:

It is with great satisfaction that I invite you to read the following pages, in which we provide an account of our progress and lessons learned during 2022, on our way to leading sustainable performance and customer satisfaction.

Our transformation plan is leveraged on the purpose of stimulating the transformational power of people. This essential change—which we call itubers culture—consolidates our strategic objectives, which are customer centricity, being simple and digital; disruption and growth; innovative organization and mindset, as well as sustainable results.

In terms of growth, our loans in Chile reached a volume of Mn \$22,651,780, 13.4% higher than in the previous period, making us the second fastest growing bank among our peers. In addition, we were the financial institution with the highest growth in consumer loans, credit cards, factoring, leasing and foreign trade loans. Along these lines, our FOREX portal was recognized as the best solution for foreign trade operations in Chile by the international magazine **Global Finance**.

Multi-channel and collaborative work played a fundamental role: this year we were the fastest growing retail bank, inaugurating our twelfth digital branch and serving over 100 thousand customers fully digitally. We exceeded 20 thousand RappiCard credit cards and signed an alliance with the Toc-Toc portal to speed up the financing process for the platform's users. We have thus simplified procedures for thousands of people, while reducing our carbon footprint by avoiding trips to our offices and branches.

We were voted the most recommended bank in Chile, according to the opinion of those who matter most: our customers. This recognition is a consequence of our obsession to continuously improve for them and offer them the most efficient solutions.

Simplification and digitalization are key players in our transformation. We have 98 agile cells and inaugurated 6 new digital branches. We currently provide fully online banking services to more than 106 thousand customers, who receive personalized and prompt attention during extended hours, along with all banking functionalities without having to go to a branch office.

As part of our digital transformation and search for a better experience in the use of products and services, in 2022, as a bank we invested in strengthening our control environment and protecting against cyber threats. In addition, we are already working on a community model for both cybersecurity and digital crime prevention.

Our results enjoyed an upward trend. As of December 2022, we recorded consolidated net income of Mn\$ 433.744, an increase of 56.1% compared to 2021. This places us in third place in terms of growth among the five largest private banks in the market. As a result, the profitability achieved in Chile was in line with that of our industry peers over the last twelve months, leveraging the competitive advantages we have in product differentiation and customer experience. In order to sustain our future growth, we made provisions of Mn\$291,949, of which close to \$47 billion correspond to voluntary provisions, considering the scenario of macroeconomic uncertainty.

While we increased recurring expenses by 9.2% over 2021, we kept costs below inflation and achieved an improved efficiency ratio of 49%. To this end, we have internalized key IT functions, thereby reducing costs.

We adopted a preferably remote work model, which we have been continuously adjusting and improving. Today we work in a face-to-face, hybrid or remote manner, depending on the definition that each team has made according to its operating dynamics, saving face-to-face interactions for when they add value and always thinking of our customers.

This year, we also announced the reduction of the working day to 40 hours for our employees and made various training tools available to them through Udemy, Voxy, Workshops, etc. These platforms allowed us to train more than 7,510 participants in digital competencies, language learning and agility. All of the above was leveraged on a new culture—which we call itubers—that updates our values in accordance with the challenges we set ourselves.

We maintain a culture of ongoing transformation, innovation and diversity. We value the diversity of our customers, and we want to be able to understand them from different points of view and be innovative in order to anticipate their needs, seeking to delight and surprise them. We seek to be diverse, from a broad perspective regarding gender, nationality, sexual orientation, age, disability, and any aspect—such as experience, knowledge, skills—that differentiates us. Thus, in 2022, we were

recognized as one of the best companies to work for in Chile by Great Place To Work and we obtained first place in the banking sector, according to First Job.

In Colombia, we continued to push forward our transformation plan, and we reinforced our leadership structure, with additions in Digital, IT, Retail, Treasury, Finance and People Management.

We know that how we achieve profitability matters, so 2022 we became a member of the Task Force on Climate-related Financial Disclosure (TCFD) in 2022, which will help us identify and manage climate risk in our portfolio. In terms of financing, we placed more than Mn US\$100 in sustainable loans and participated as joint bookrunner in the issuance of Ch\$1 trillion in sustainable bonds by the Chilean Treasury. In environmental terms, in our corporate building we have recycled 11 tons of waste and reduced energy and paper consumption.

At the social level, Fundación Itaú continued with its early childhood reading programs, benefiting close to 500 children between the ages of three and seven. In addition, initiatives developed with six technical schools offered talks and workshops on finance and employability to more than 600 high school students.

This allowed us to grow significantly in the Dow Jones Sustainability Index score, positioning us for the fourth consecutive year as a leading company in sustainability and constituent of the DJSI MILA Index, as well as being recognized by Institutional Investor as the best mid-cap ESG bank.

We ended 2022 proud of the results of our transformation and digitalization strategy, which were achieved thanks to the more than 5 thousand itubers who bring Itaú Chile to life. In 2023, we will continue to be steadfast in our goal of becoming a leading bank in sustainable performance and customer satisfaction.

Sincerely,

Gabriel Moura



2. Itaú. Made for you.



In 2022 we continued to transform our organizational culture and processes to become a simple, agile, efficient and disruptive bank.

In this spirit, we strive to offer simple solutions to our customers with a focus on the sustainability of our business from our environmental, social and governance management.

Check out how we're doing this.



2.1

Welcome to Itaú

Itaú's more than 150 years of history define its ongoing evolution approach, always placing our customers' expectations at the center of what we do.

We are a commercial bank headquartered in Chile and are present in all of its regions. We also have operations in Colombia and Panama; a branch office in New York, United States; and a representative office in Lima, Peru. Our main shareholder is Itaú Unibanco, the largest private bank in Brazil and one of the largest financial institutions in Latin America.

We currently represent 18% of the consolidated loan portfolio of our parent company, Itaú Unibanco, the largest bank by assets in the region.

Itaú Corpbanca is the product of the merger between Corpbanca and Banco Itaú Chile in April 2016. Since then we have built a culture where we innovate based on customer needs, with a focus on being simple, digital and disruptive.

Under these guidelines, since 2019 we have been promoting a transformation towards customers and employees—who we call itubers—with the purpose of being a leading bank in customer satisfaction and sustainable performance.



Transformation strategy

At Itaú we seek to transform ourselves into a simple, agile, efficient and disruptive bank, which implies changes that involve both organizational culture and processes to offer better solutions to our customers.

Evolution, learning and adaptation are the pillars that characterize us in this path of renovation and construction towards becoming the leading bank in customer satisfaction, which we achieve through the exchange of ideas and new ways of thinking. Agility also allows us

to better capture information and make the most of it, generating opportunities with our customers, partners or initiatives that allow us to experiment and learn.

We pay special attention to the requirements of the industry, because we are focused on offering the best solutions to our customers.



Our vision

To be the leading bank in sustainable performance and customer satisfaction



Our purpose

To motivate the transformational power of people.



Our mission

To deliver comprehensive financial solutions that meet the needs of individuals and companies, in order to achieve sustainable results.



We have five pillars that guide our transformation towards realizing our vision



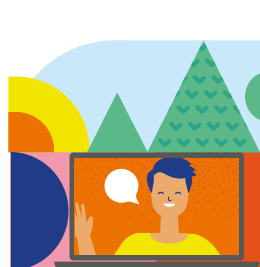
Disruption

Through innovative products and channels.



Customer centricity

Highly scalable and efficient digital first model.



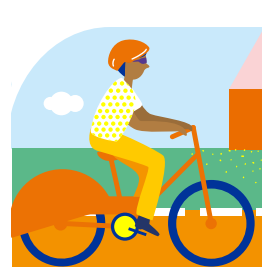
Simple and digital

Industry-leading website and app, as well as pioneering social media presence.



Innovative organization and culture

Continuous development of products and functionalities.



Sustainable results

Strengthen the bank's performance and sustainability initiatives, ensuring safe development of its overall management culture.

Transformative culture

In 2022 we launched our new ituber culture, whose set of values defines our way of being and acting, seeking business profitability, customer and employee satisfaction and operational sustainability.

This evolution is the result of developing our culture to fulfill our strategic objectives, purposes and vision.

ethics are non-negotiable

we are driven by results

- » Being an ituber means being ambitious in objectives and efficient in execution.
- » Being an ituber means always seeking sustainable growth.
- » Being an ituber means having an impact on society.

we want diversity and inclusion

- » Being an ituber means being as diverse as our customers.
- » Being an ituber means being open to different points of view.
- » Being an ituber means being yourself and expressing yourself in a transparent way.

we put the client first

we don't have all the answers

- » Being an ituber means looking outward and learning constantly.
- » Being an ituber means trying, failing, learning and improving.
- » Being an ituber means using data intensively to learn and make the best decisions.

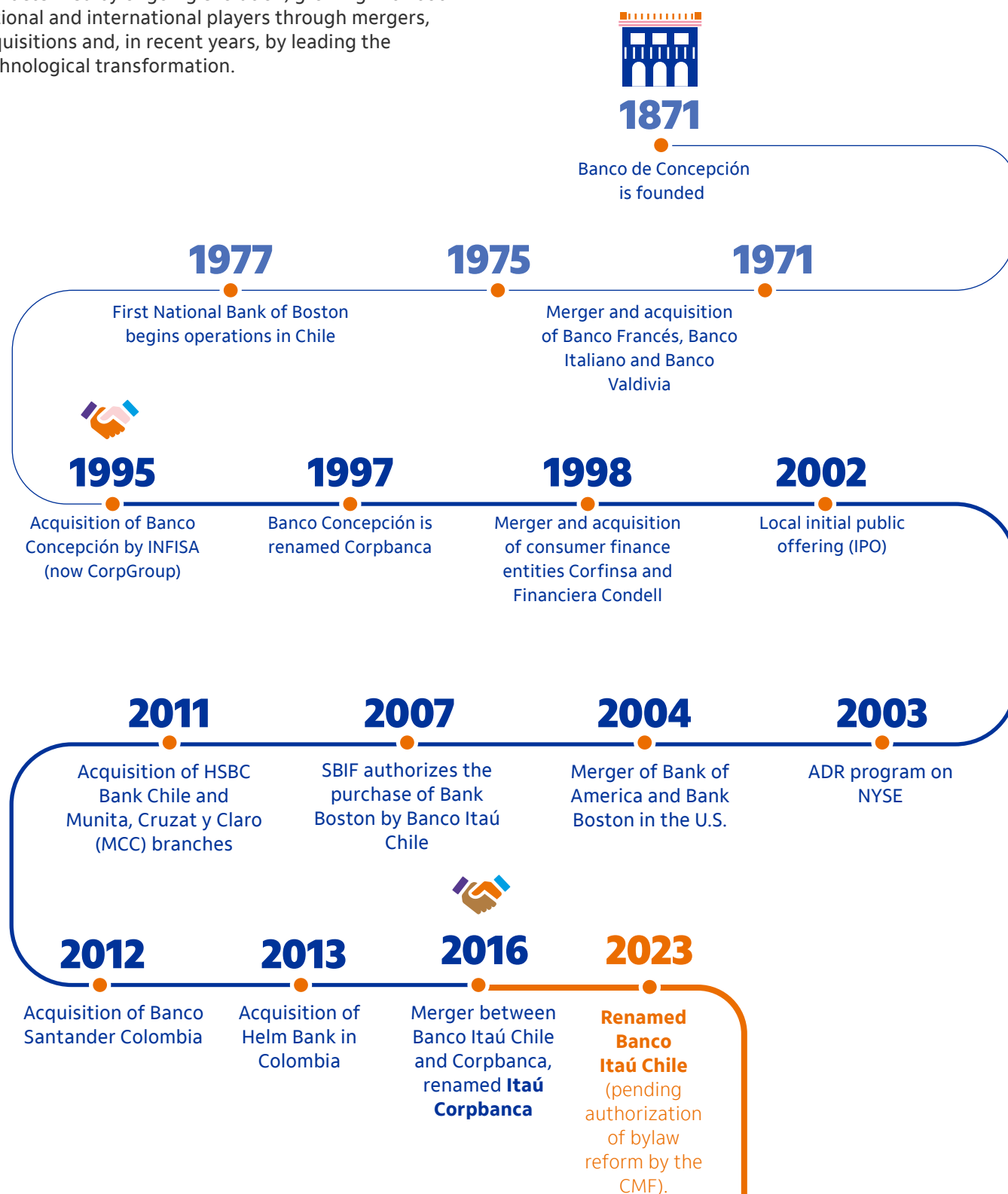
- » Being an ituber means doing everything to delight the customer.
- » Being an ituber means innovating based on customer needs.
- » Being an ituber means keeping it simple, always.

we have each other's back

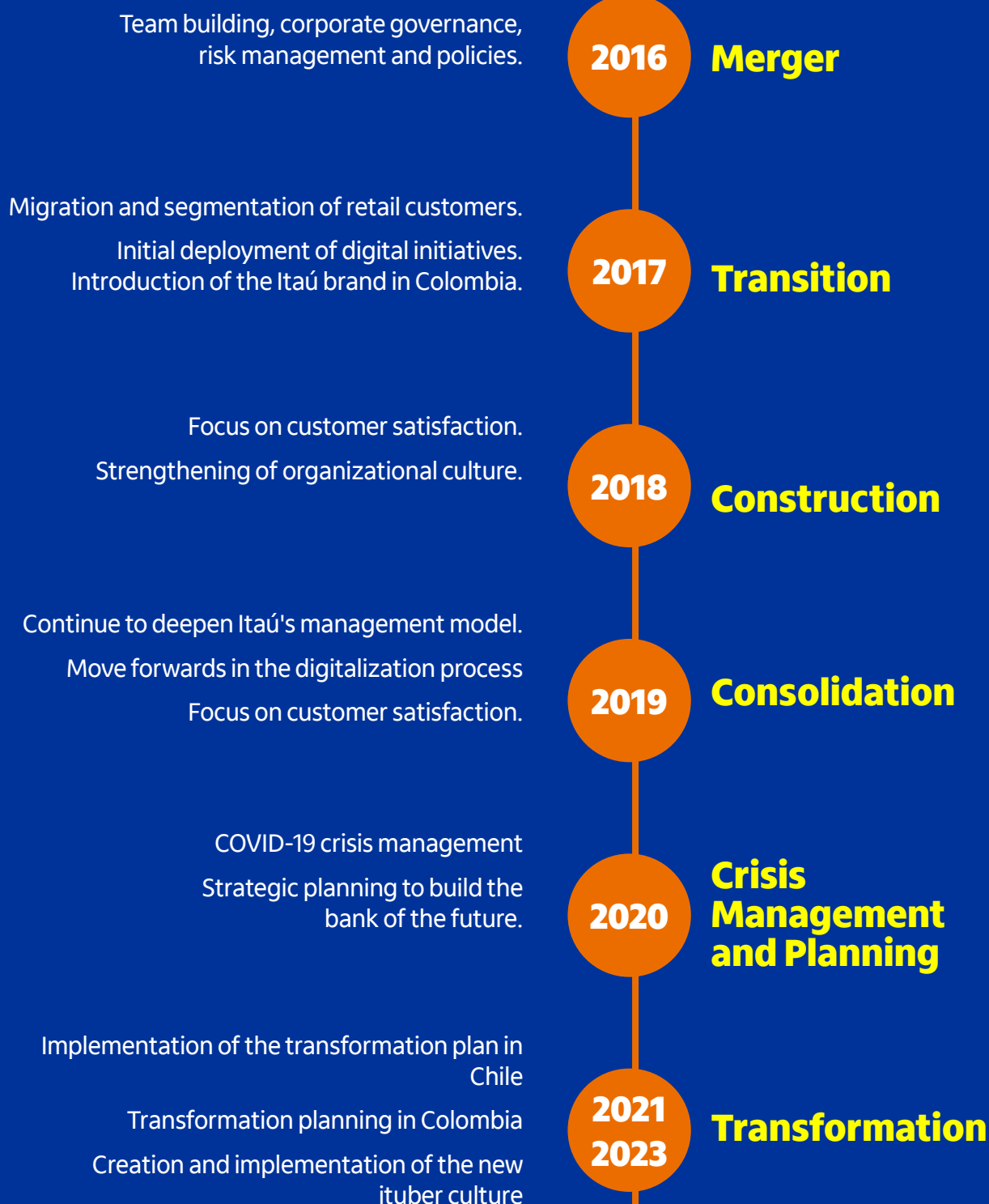
- » Being an ituber means trusting and knowing how to work autonomously.
- » Being an ituber means helping and asking for help.
- » Being an ituber means being only one Itaú.

Our evolution

Our history spans 150 years. We have always been characterized by ongoing evolution, growing with both national and international players through mergers, acquisitions and, in recent years, by leading the technological transformation.



Today, Itaú is the result of the merger of two large banks with track records in Chile and Brazil.



2.2

Our approach to sustainability

In line with our vision of being the leading bank in sustainable performance and customer satisfaction, we are committed to sustainable development and take on the challenge of stimulating social, environmental and economic development in a balanced and responsible manner, without compromising future generations.

In 2022 we upgraded our sustainability management by creating the new Sustainability Division, led by Claudia Labbé, which comprehensively consolidates environmental, social and governance management.

Governance

We have a [Corporate Sustainability Policy](#) which defines the main environmental, social and economic guidelines. In addition, we have a series of internal policies and regulations that provide guidelines for sustainable and stakeholder management:

[Responsible Investment Policy](#)

[Socio-environmental Risk Policy](#)

[Tax Policy](#)

[Internal Diversity and Inclusion Standard](#)

[Commitment to Financial Inclusion](#)

[Transfer Pricing Policy](#)

Sustainability and Diversity High Commission

This is the highest supervisory body for sustainability issues. It is held quarterly and is attended by our Chief Executive Officer and all senior executives. In this instance, the Sustainability Division and other areas of the bank report on progress in environmental, social and governance (ESG) matters.

Sustainable Development Goals and Agenda 2030

We contribute to the achievement of the Sustainable Development Goals (SDGs) defined by the United Nations (UN), through various initiatives and actions. Below is a summary of the actions carried out that contribute to the SDGs we have identified as priorities for our business:

| Material Issue | SDG | Goal | Description of the Goal | Itaú Action in 2022 |
|---|---|------|--|--|
| Customer-centric solutions |  | 8.10 | Accessibility to banking, financial and insurance services contributes to the inclusion of all people in society. Strengthening the capacity of national financial institutions is a necessity to achieve this objective. | <ul style="list-style-type: none"> We provide financing alternatives to people with non-verifiable informal income. Our specialized Condell unit provides loans to hundreds of people with income below \$650,000 per month. In addition, we offer financing to new companies thanks to our complex credit risk analysis. |
| |  | 9.3 | Small industrial and other companies, particularly in developing countries, must have increased and permanent access to financial services, including access to affordable credit, and integration into value chains and markets. | <ul style="list-style-type: none"> In 2022, 2,998 SMEs that had been operating for 24 months opened an account with Itaú. This year we financed 42 state-subsidized housing construction projects and 51 affordable housing construction projects, whose sales values will be between UF 1,000 and UF 2,500. |
| Simplification and digitalization of the business model |  | 9.4 | By 2030, the goal is to standardize, simplify and digitize business models through the efficient use of resources and take advantage of the benefits provided by technology with a focus on cleaner, environmentally sound and sustainable processes. To make progress toward this goal, countries should implement measures in accordance with their respective capabilities. | <ul style="list-style-type: none"> In 2022, we opened six new digital branches, serving more than 106 thousand customers. We have the best private website for individuals, based on our customers' opinion¹. Our app is the leader in the iOS and Android stores, with 46,353 and 21,337 downloads, respectively. |
| |  | | | |
| Wellbeing and working environment |  | 8.5 | Ensuring decent work for all men and women, including young people and people with disabilities, and moving towards equal pay for work of equal value, is the goal to achieve full and productive employment by 2030. | <ul style="list-style-type: none"> There are five labor unions, representing 61.4% of the workforce. We jumped 50 places in the "Employers For Youth" study, which measures the best companies for young professionals, obtaining 2nd place out of the six banking companies that participated and 30th place out of the 200 in the overall ranking. We scored 90 points in the Great Place to Work survey. We achieved first place in FirstJob. We earned first place in the banking sector in the "Best Internship Experiences" ranking. We were awarded this important prize by LinkedIn, making us proud to be in the Top 2 of Chile's best companies to work for. We attained 76% in the internal "¡Tú Hablas!" ("You Speak") eNPS. We reduced the workday to 40 hours per week for full-time workers. |
| |  | 8.8 | To this end, measures must be designed to protect labor rights and promote a safe and secure working environment for all workers, with a special focus on migrants, women and people in precarious employment. | |

¹ Servitest Personas 2022 Study, IPSOS.

| Material Issue | SDG | Goal | Description of the Goal | Itaú Action in 2022 |
|--------------------------|---|------|---|--|
| Inclusion and diversity |  | 8.8 | In order to protect labor rights, it is a priority to ensure women's full and effective participation and equal opportunities for leadership at all decision-making levels in political, economic and public life. | <ul style="list-style-type: none"> We have internal regulations on diversity and inclusiveness. We are members of Pride Connection Chile, a network that promotes inclusive work spaces for sexual diversity and generates links to attract LGBTI talent. Women account for 50.3% of our employees. We address specific issues such as women in IT with our Itaú Tech Talent Program, making gaps visible and mobilizing women to join the IT field. We are part of the "Women in Finance" roundtable, which brings together the Ministry of Women's Affairs and 21 financial institutions to discuss diversity. |
| |  | 5.5 | | |
| Responsible resource use |  | 13.1 | The climate crisis requires countries to have the capacity to adapt to natural risks and disasters by strengthening resilience and developing strategies based on the responsible use of resources. | <ul style="list-style-type: none"> Our area specialized in socio-environmental risk assessment is responsible for identifying negative externalities of the projects that we finance. Our controller Itaú Unibanco maintains a partnership with other banks in Brazil to promote the sustainable development of the ecosystems of the Brazilian Amazon. Thanks to the "Orange Action" initiative, this year we were able to recover 8.6 tons of waste (plastic, cardboard, paper, glass, aluminum and organic). We became a member of the Task Force On Climate Related Financial Disclosure. We initiated a climate strategy for the implementation of the 11 TCFD recommendations, with the objective of identifying, managing and disclosing our financial risk related to climate change. Since 2013 we have been pioneers in Chile in promoting more sustainable cities, through urban mobility with low environmental impact, with strong support for the first intercommunal public bicycle system Bike Santiago. |
| Risk management |  | 9.1 | To support economic development and human well-being, with special emphasis on equitable and affordable access for all, actions should focus on developing reliable, sustainable, resilient and quality infrastructure, including regional and cross-border infrastructure. | <ul style="list-style-type: none"> In 2022, we made more than 12 sustainable loans to large companies, for a total of more than Mn\$113.000. |
| Responsible investing |  | 9.1 | | <ul style="list-style-type: none"> Our General Fund Manager has been recognized for the 6th time in the 2022 edition of ALAS20 due to its consistency and excellence in the public disclosure of information on responsible investment practices. We launched the first ESG ETF fund operating in Chile. |

Advances in ESG transparency

In 2022, we achieved a significant improvement in our S&P Global Corporate Sustainability Assessment score—70 points out of 100—and remained a member of the Dow Jones Sustainability Index MILA Pacific Alliance and Dow Jones Sustainability Index Chile for the fourth consecutive year. In addition, in 2023 we will once again be part of S&P's 2023 Sustainability Yearbook.

We are the first and only bank with operations in Chile to undergo the S&P Global Ratings ESG Evaluation, a voluntary evaluation of more than 170 leading companies worldwide, most of them large cap companies. We obtained a ranking of 70/100, above the global average of 66/100.

We were nominated for ALAS20 2022 in two categories: 1) Leading company in sustainability and 2) Leading company in investor relations, positioning us as one of the ten companies perceived as the most sustainable in the country. Furthermore, Institutional Investor magazine recognized us in 2022 as "the most honored company" and "best mid-cap ESG bank" in Latin America.

We actively participate in the Global Compact and are signatories to the Equator Principles.

Sustainability Yearbook Member 2022

S&P Global

Member of Dow Jones Sustainability Indices

Powered by the S&P Global CSA



Sustainability highlights in 2022

Climate responsibility

We are one of 13 banks in Latin America and one of three Chilean banks to be signatories of the Task Force on Climate-related Financial Disclosure (TCFD).

Following a diagnostic process, we are developing a climate risk management plan that will guide our path in the coming years.

Operational eco-efficiency

We recycled 11 tons of waste at our corporate building in Nueva Las Condes, Santiago, Chile.

Sustainable finance

More than 10 sustainable loans for a total of Mn US\$100 by 2022.

Joint bookrunner in the Bn\$1,0 sustainable bond issue of the Chilean Treasury.

Social contribution

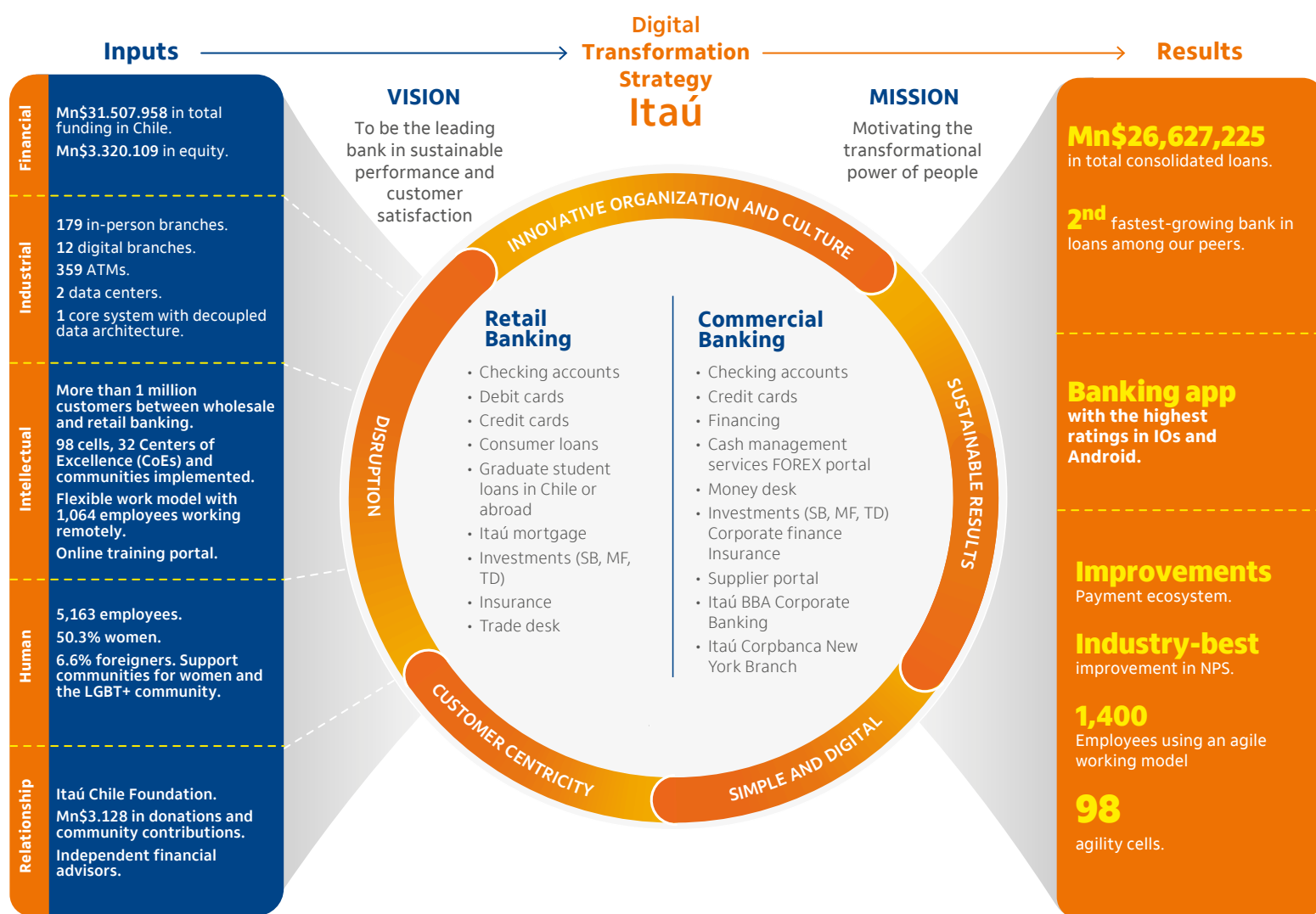
Promoting education through Fundación Itaú Chile

Worked with 11 preschools, benefiting 464 at-risk children between three and seven years of age with reading mediation.

Thirty-one initiatives for students from six technical schools, benefiting 594 young students with financial and employability talks and workshops.

Our value creation model

We contribute to the prosperity of society by mobilizing capital. We are banking and financial intermediaries, raising funds in the market and transferring them to customers in the form of loans and investments, assigning interest rates that remunerate business risks and our capital providers.



ESG Awards

We participate in different sustainability indexes, where we have been recognized for our performance:

Member of

**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



FTSE4Good

**Institutional
Investor**

Itaú Corpbanca
Banks

**Sustainability
Yearbook Member**

S&P Global ESG Score 2022

70 /100

As of February 7, 2023.

Position and Score are industry specific and reflect exclusion screening criteria. Learn more at spglobal.com/esg/yearbook

S&P Global



Sustainable1

**ITCB
LISTED
NYSE**

**Sustainability Yearbook
Member 2022**

S&P Global



In 2022 we qualified—for the fourth consecutive year—as a member of the Dow Jones Sustainability Indexes (MILA Pacific Alliance), becoming one of the world leaders in sustainability in this important indicator. In addition, we continue to be part of DJSI Chile.

This rating is the result of obtaining 70 points in S&P Global's latest Corporate Sustainability Assessment, which serves as the basis for the ESG scores that drive the iconic DJSI.

We are members of the 2023 version of the S&P Sustainability Yearbook, where 61 industries were evaluated globally; 708 companies made up the small group of top-scoring companies included in the yearbook; and 7,800 companies were evaluated for possible inclusion in this document. To be included in the yearbook, candidates must score in the top 15% of companies in their sector and achieve an S&P Global sustainability score in the top 30% of companies in their sector.

2.3

Ties with our stakeholders

GRI 2-29

We constantly liaise with our stakeholders through different channels, providing transparent and timely information, while managing stakeholder concerns and expectations.

| Description | Communication Channels | Main Concerns | Frequency |
|--|--|---------------|-----------|
| Customers | | | |
| Individuals or companies of all sizes that use our services | <ul style="list-style-type: none"> • Physical and digital branches • Website, app, mass email and social media • Contact center • Account executives • Itaú Listening Program NPS Surveys • News media | Page 41 | Ongoing |
| Employees | | | |
| Bank and subsidiary employees | <ul style="list-style-type: none"> • Intranet • Itaú Comunicaciones newsletter • Informational screens • Whistleblower channels • Workplace climate surveys • “Itaú hablas” surveys • Supervisors • Daily briefing for the sales team (leads) • Feedback meetings • Itaú Negocios daily newsletter for the sales team, grouped by business unit. | Page 61 | Ongoing |
| Suppliers | | | |
| Service providers and external advisors | <ul style="list-style-type: none"> • Mass email • Surveys • Supplier portal | Page 131 | Ongoing |

| Description | Communication Channels | Main Concerns | Frequency |
|--|--|---------------|-----------|
| Shareholders and investors | | | |
| Shareholders (individuals or companies that invest in the Bank for themselves or third parties) | <ul style="list-style-type: none"> • Annual General Meeting • Regular meetings • Conference calls and roadshow • E-mails • Monthly, quarterly and annual reports • Securities and Exchange Commission (SEC) filings • Integrated Report • Daily stock exchange bulletin • Investor Relations website • Surveys • Press releases | Page 167 | Ongoing |
| Regulatory authorities | | | |
| CMF / Chilean Central Bank / Santiago Exchange / New York Stock Exchange / Securities and Exchange Commission (SEC) | <ul style="list-style-type: none"> • Memos • Regulator email address • Integrated Report • Securities and Exchange Commission (SEC) filings • Investor Relations website | Page 31 | Ongoing |
| Trade Associations | | | |
| Association of Banks and Financial Institutions (ABIF) | <ul style="list-style-type: none"> • Integrated Report • Participation on committees • Scheduled meetings • Conference calls | Page 65 | Ongoing |
| News media | | | |
| Print / Radio / TV / Digital media | <ul style="list-style-type: none"> • Integrated Report • Press Training program • Website • Investor Relations website • Social media • Press releases • Email comunicaciones@itau.cl • Videoconferencing • Interviews and columns • Focal point contacts via telephone | Page 52 | Ongoing |
| Society | | | |
| General public and non-customers | Branches Integrated Report News media Marketing campaigns Social media | Page 52 | Annual |

Memberships and Partnerships

GRI 2-28

To contribute to sustainable development and positively influence society, we have partnered with various organizations to transfer knowledge and initiatives.

We subscribe to



We belong to



We are signatories of



New Partnerships

2022



* Only Administradora General de Fondos Itaú AGF



Global Compact: Communication on Progress (CoP)

As adherents to the [Ten Principles of the Global Compact](#), in this report we inform the actions we have taken that reflect our commitment to these matters.

| Area | Program / Progress | Achievements |
|-----------------|---|--|
| Human rights | Development of new inclusion protocols for employees and customers. | <ul style="list-style-type: none"> Ranked 11th out of 29 IPSA companies in the first Diagnosis of Business and Human Rights in Chile. |
| | Collaborative, long-term relationship with unions | <ul style="list-style-type: none"> Existence of five unions with 61.4% unionization. Closing of four collective bargaining negotiations—by renewal of agreement—with four unions. |
| Labor relations | Diversity and Inclusion Regulations | <ul style="list-style-type: none"> Executive-level selection processes include at least one woman on the shortlist and one female evaluator. Maternity leave: full payment of annual performance bonus Pride Connection partnership |
| | Carbon footprint measurement in 2021 | <ul style="list-style-type: none"> In 2022, we released a total of 9 ktCO₂e in scopes 1, 2 and 3. |
| Environment | Including the implications of climate change in the bank's risks. Socio-Environmental Risk Policy in place since 2018. Application of the Equator Principles and International Financial Corporation (IFC) Performance Standards. | <ul style="list-style-type: none"> Conducting analyses of the physical and transition risks we have in our business and with clients, along with the role of financial institutions in financing decarbonization projects. Specialist area that evaluates socio-environmental impacts of projects as part of credit risk. |
| | Recycling Program | <ul style="list-style-type: none"> Recovery of 11 tons of waste (plastic, cardboard, paper, glass, aluminum and organic) in our corporate building. |
| Anti-corruption | Corporate Anti-Corruption Policy Anti-Money Laundering, Counter Terrorism Financing and Bribery Prevention Manual General Policy for Managing Politically Exposed Persons (PEP) Whistleblower Channel Ethics and Fraud Commission Code of Ethics | <ul style="list-style-type: none"> Ongoing training activities New IOX Chile training portal. Compliance e-learning KYC e-learning AML e-learning Crime Prevention Model (CPM), certified under Law No. 20,393 (2020). CPM certification with offenses added by Law No. 21,121. |



3.

Disruption



Disruption is one of the five pillars that shape our transformation. We provide financial solutions through innovative strategies and products, transforming ourselves every day into a better version and bringing our customers closer to the banking of the future.

Being an ituber means trying, failing, learning and improving, **always having an obsession for the satisfaction of our customers.**



3.1 **Disruptive approach to value proposition**

Our value proposition is focused on creating solutions, not products. Under this approach, disruption is a strategic asset that allows us to provide our customers with a renewed experience through totally innovative, digital and transparent products and services.

We are one of the fastest growing banks in Chile

In 2022, our innovative approach enabled us to advance along four major axes:

- 1. Partnerships**
- 2. Private banking**
- 3. Investments**
- 4. Sustainable finance**



1. Partnerships

A key factor in our differentiating value proposition is our ability to partner with different companies and entities to enhance our customers' experience with new products and services:

During 2022, we consolidated our partnership strategy with four companies:



We worked on a new insurance offering in partnership with **BNP Paribas Cardif** Chile, with whom we generated an alliance to work for the next ten years developing a robust, easy, simple and digital offering for our customers, with the objective of expanding the insurance offering in Chile and creating a new ecosystem for this type of products. With this initiative we seek to be a benchmark in the industry through collaboration.



To complement our housing ecosystem, we established a partnership with **TOCTOC**, the second largest real estate marketplace in Chile. It will allow our customers to access valuable information about the process of acquiring a new property, facilitating and simplifying the process digitally.



To facilitate Voluntary Pension Savings (APV) and strengthen our investment platform, we partnered with **Principal**, making available a portfolio of mutual funds called "Itaú Principal Lifetime" that are self-managed and defined based on the decade in which the client will retire, and which automatically adjusts and balances to reduce risk as the defined investment horizon approaches.

Main Benefits:

1. Long-term solutions designed for APV and focused on an investment horizon.
2. Automatic rebalancing of funds over time to reduce risk based on investor profile and retirement date.



Rappi: With this strategic collaboration we seek to democratize access to financial services while strengthening the Rappi ecosystem of merchants.

In 2022 we introduced the first product of this alliance: the **RappiCard by Itaú** credit card. This fully digital, international card with no maintenance fees is backed by Visa and can be used in any physical and digital outlet. The card offers from 1% to 2% cashback, which is above the industry average. There is also no commission charge for its use abroad.

2. Private banking

In 2022, we acquired and integrated the prestigious and historic financial boutique MCC (formerly known as Munita, Cruzat and Claro) into Itaú Private Bank. This allowed us to expand our investment and wealth management offerings, providing our clients with a broader international offering, more local alternatives and account possibilities in Miami and Switzerland.

Products and Services

Together with our investment specialists we design tailor-made global portfolios in Colombia and Miami.

- **Insurance specialists:** our insurance brokerage subsidiary has experts in tailor-made protection portfolios for our clients' most valuable assets.
- **Panama Banking:** we prepare customized strategies and seek solutions for credit, savings and investment in dollars.
- **Treasury:** we accompany and advise our clients in international trade operations, policies and hedging strategies for the administration and management of exchange rate and interest rate risks.
- **Specialists in structured trusts:** we have experts in wealth management, real estate, guarantees and investment portfolios to enhance our clients' experience.

Private bank offering

- Estate planning.
- Fiduciary management.
- Strategy.
- Advisory services.
- Products and solutions.
- Loans, deposits, treasury and credit cards.

3. Investments

At Itaú we consolidate our leadership in the industry through simple and digital solutions:

Open investment platform

It allows you to invest with no minimum amount or permanence period requirements in a fully digital environment. On this platform, our customers can freely manage mutual funds, deposits and investment funds to place capital in various world-renowned fund managers.

It also includes the services of leading companies in the financial community, brought together in one place for the convenience of our customers.



We deliver personalized advice

through diversified and robust portfolios.

Products

| | |
|---|---|
| Money market | Allows investment in short-term debt mutual funds with a duration of 90 days or less. |
| Domestic debt | Domestic debt mutual funds. |
| Itaú International Debt Mutual Funds | Investment in time deposits, government bonds, corporate and bank bonds. |
| Itaú Balanced Mutual Funds | They combine investments in debt and equity investments. |
| Itaú Equity Mutual Funds | They invest in stocks, ADRs, funds and equity ETFs. |
| Itaú Index Mutual Funds | They replicate the performance of an equity or debt index. |
| Itaú Real Estate Investment Mutual Funds | Investment funds that are indirectly exposed to real estate projects. |

My Portfolio: consists of four investment alternatives designed to meet the different interests of each person and their investment profile:

My Portfolio
Tranqui
(conservative)

My Portfolio
Exploradora
(moderate)

My Portfolio
Aventurera
(balanced)

My Portfolio
Lanzada
(risky)

Each one is built based on the recommendation of our experts, using the products available on the "Open Investment Platform".

Independent Financial Advisors

Providing increasingly sophisticated, comprehensive and tailored services to our customers' needs is part of our strategy. Under this purpose, in 2021 we designed our disruptive "Independent Financial Advisors (IFA)" proposal, with which we seek to scale our business model for asset management.

How does our Independent Financial Advisor program work?

- They are external advisors, investment specialists who provide advice to Itaú for the search, analysis and selection of potential clients interested in making investments, making available to them our range of products, which may be from the bank or from the Open Investment Platform.
- Itaú has customer follow-up tools, a control system and a product cross-sales system.
- Clients can open Pershing accounts, a subsidiary of the Bank of New York Mellon, an entity specialized in international clearing and custody, with access to investments in foreign funds, ETFs, bonds and stocks.

Recognition

We distinguish ourselves by permanently seeking operational excellence in all our processes and initiatives. Thanks to this, we have been awarded important prizes and distinctions by different organizations and institutions.

During 2022 we obtained the following recognitions for our General Fund Manager (AGF):



Best investor in Chile for the fifth time in the 2022 edition of ALAS20, receiving four awards. Among the criteria considered was our consistency and excellence in public disclosure of information on responsible investment practices, corporate governance and sustainability research.



We won several accolades again in the 2022 Salmón Awards, where our mutual funds Itaú Dinámico, series F2, debt category >365 days flexible origin; and the Fondo Select, series F5, debt category <90 days domestic, obtained first place for performance, while the Ahorro Plus, series F1, debt category >365 days flexible origin, won second place.



4.

Customer centricity



We are obsessed with satisfying our customers' needs and expectations. That is why we accompany your decision-making process and **adapt our offering to your particular needs.**



4.1

Customer-centric financial solutions

At Itaú we serve more than one million clients and we know that each person has a particular story and expectations depending on where they are in their life. We group our services into two major business units: Wholesale Banking and Retail Banking. They organize solutions according to the needs, type, size, sector and behavior of our customers.

Wholesale Banking

Corporate & Investment Banking

CIB manages the commercial relationship with the largest corporate groups, subsidiaries of multinationals and financial institutions in the country, through specialized sector coverage, strategic dialogue and sophisticated solutions such as financial advisory and structuring.

Some of the services offered by CIB are primary operations in capital markets, financing of large projects and mergers and acquisitions advisory.

Large Companies and Institutions Banking

It serves domestic companies with annual sales in excess of Mn US\$8.

Within this group of companies we provide services to different industries and businesses with a focus on attracting and maintaining clients, financial advisory and value generation through a wide range of customized financial products, both debt and investment.

In addition, we cover non-financial institutions, such as schools, universities, state-owned companies and municipalities, as well as international companies that have direct or subsidiary operations in Chile.

Corporate Banking Solutions

CBS provides personalized advice to all segments of wholesale banking, through its transactional products, including cash management, forex, leasing, factoring, confirming and short-term commercial lending, meeting our clients' liquidity needs in a holistic manner.

Real Estate Banking

This area manages financing for the construction and sale of real estate projects, along with financing for construction companies and structuring of financial solutions tailored to the financial needs of companies engaged in real estate rental in the sectors of warehousing, commerce, residential rental and offices. We are one of the main players in the market.

At www.itaui.cl you can review the services and products for [Companies](#)

Focal points of growth

Guidance

- Working capital loans
- Foreign trade and foreign currency
- Factoring

Cash management

- New payment engines
- Multibank collection
- International cash management

In 2022, we had solid growth in Cash Management attributable to efforts such as digitalizing the value proposition, introducing new transaction solutions and deepening relationships with key wholesale banking clients.

Number of transactions

(12-month growth, through December 2022)

Transactional flow

Supplier payments

18.1% ^

20.2% ^

Retail Banking

Retail banking serves individual customers of all income levels, from low- to high-income individuals, as well as small and medium-sized companies, the latter grouped under "Itaú para tu empresa". Retail banking is organized into the following four areas:

Check out the services and products for [Individuals and SMEs](#) at www.itaú.cl.

Itaú Private Bank

Serves our high-income and high-net-worth clients, with monthly incomes above Mn\$8.

Each customer has a liaison officer who oversees our relationship with the customer across all product lines.

We provide each client with comprehensive and personalized advisory service to manage their wealth, investments and banking and credit structuring needs. In addition, we offer tailor-made loan products and specialized advisors to maximize our clients' returns according to their investment profile.

Itaú Personal Bank

It specializes in high-income clients, between Mn\$2.5 and Mn\$8.

This segment has differentiated branches, mobile and web channels. Our model proposes specialized and personalized attention with highly qualified executives, with smaller portfolios per executive in relation to the traditional segment and differentiated face-to-face branches.

Itaú

Oriented to individuals with medium-high income levels (focused on customers with monthly income between \$600,000 and Mn\$2.5).

This segment offers checking account products, debit and credit cards, personal installment loans, mortgage loans, bank insurance, time deposits and savings accounts in local and foreign currency.

This massive model is focused on customer self-service through various channels: face-to-face at our branches, digital through the website and app, and through direct contact by email with account executives and through calls to the Contact Center.

Condell

Specializes in financing for middle- and low-income sectors with low levels of banking access and monthly income ranging between \$200,000 and \$600,000.

As a mechanism for financial inclusion, Banco Condell's business model allows it to provide services to people with informal and non-verifiable income.

It offers insurance policies, certificates of deposit and consumer lending services.

Since 2018, we began to integrate Banco Condell offices with Itaú branches, seeking a relationship of closeness and trust with customers, as it is an access point for future Itaú customers who demonstrate good credit and meet the requirements for a promotion from Condell to Itaú banking.

We maintain a disruptive and innovative approach, generating solutions through partnerships, digitalization of payment methods and customized investments

For more information, see "Chapter 3: Disruption" on page 33

At Itaú we are all part of the business

In 2022, we are moving forward in integrating different areas—beyond wholesale and retail banking—into the process of developing solutions for our customers. As an example, our Technology Division is now organized by business area and we have working communities comprised of operations, risk, finance and people teams.

Working Communities 2022 - Wholesale Banking

Cash
management

Working capital
optimization

Digital
banking
solutions

Supporting our clients' sustainable transition

We want to contribute to a low-carbon economy. Since 2022 we have therefore been promoting a sustainable financing strategy for large corporate clients, with a focus on green and sustainability-linked loans.

In 2022 we placed more than Ch\$ 113 billion in sustainable financing, through more than 12 sustainable loans to large companies.

Green or sustainability-linked loans allow us to accompany our clients in the challenge of decoupling their economic growth from the environmental impact generated by their operations.

Corporate Treasury Division

Responsible for managing market risks (including interest rate and inflation risks) and liquidity risks, acting under internal policies, regulatory and corporate limits.

This division is in charge of structuring funding and allocating transfer pricing in the products it manages for the business channels, in addition to creating and developing new treasury products that are marketed through the distribution desk, along with maintaining

relationships with counterparty international financial institutions.

It also responsible for distributing the sale of financial products, such as currency transactions, derivatives and financial intermediation among all business units. It consists of the following areas:

| Distribution Desk | Trading and Market Making | Liquidity | Economics |
|---|--|--|---|
| Responsible for the distribution of financial products through different channels (divided by business area and product) that allow us to respond satisfactorily to the needs of our customers. | Provides competitive prices to the distribution desk (cooperative work model) to sell our products through Itaú's different commercial units. It is also responsible for managing the market risk arising from its commercial transactions and creating interbank markets on a daily basis through transactions with local and foreign counterparties. | Responsible for ensuring that Itaú has sufficient liquidity to meet its obligations in a timely manner, in strict compliance with existing internal and external policies, standards and limits. It is also responsible for providing Funds Transfer Pricing (FTP) curves that reflect marginal market conditions for the cost of money. These are used as an input for pricing assets and liabilities in the statement of financial position. It also executes the financing strategies in the market that allow us to define a diversified structure and provide us with long-term stability, in accordance with the established limits. | Unit responsible for generating studies and complex analysis with the objective of analyzing the macroeconomic context of banking operations. |

Under the "Treasury 2.0" strategy, we challenged ourselves to become more efficient by digitalizing processes, handling more operations with external counterparties and improving our technological infrastructure.

We are leaders in "Market Making" of Local Spot FX traded on the local DATATEC trading system.

Subsidiaries

Itaú Asesorías Financieras Limitada

Chief Executive Officer: Eduardo Muchnik

Subsidiary integrated into Wholesale Banking as part of customer support services in decision making for financial and strategic planning. It provides solutions, such as structuring and implementation of corporate financing in the banking market, syndicated and bilateral loans, debt restructurings and structuring of project financing under the Project Finance modality, according to standards established by the Equator Principles.

It provides debt structuring services in the capital markets through the structuring, issuance and placement of bonds and commercial paper, as well as advisory services for mergers, acquisitions and capital increases.

In 2022, the team participated as joint bookrunner for the issuance of more than \$1.26 billion in sustainable bonds by the Chilean Treasury. We served as joint bookrunner on the issuance of a Mn US\$390 green bond by the SAESA group and the Chilean Ministry of Finance for US\$1.3 billion in social bonds. We also collaborated on the placement of two other ESG bonds for our clients.

Recaudaciones y Cobranzas Limitada

Chief Executive Officer: Carlos Millar

Banking support subsidiary responsible for normalizing debt and judicial and extrajudicial collection of loans, securities or documents on its own account or on behalf of third parties.

Itaú Corredores de Bolsa Limitada

Chief Executive Officer: Narciso Campos

Offers various investment products, according to the investor profile of each client. Provides innovative solutions to facilitate the experience. In 2022, the brokerage company expanded its product offering, strengthening the international market and institutional equities business, taking into account the domestic and global economic context. It also supports business development through external advisors by identifying the main concerns and needs of its clients.

Itaú Corredores de Seguros S.A.

Chief Executive Officer: Rubem Simoes

In 2022 our subsidiary grew by 22% compared to 2021. Individual products grew by 38%. In addition, a 10-year exclusivity agreement was signed with BNP Paribas Cardif. The alliance promotes the marketing of a diverse range of policies with different protection alternatives and the co-creation of a unique protection ecosystem in the market.

Itaú Administradora General de Fondos S.A. (Itaú AGF)

Chief Executive Officer: Juan Pablo Araujo

In charge of providing asset management solutions based on each customer profile, considering market conditions and with a view to sustainable asset growth. We launched the Ahorro UF Mutual Fund in April 2022, providing a low-risk option to maintain the Chilean peso value of your savings while protecting them from inflation.

In August we sealed an alliance with Principal to facilitate Voluntary Pension Savings (APV) for our clients, making available to them the "Itaú Principal Lifetime" portfolio of mutual funds, which self-adjust according to each person's retirement and investment horizon.

Finally, we completed two mutual fund series merger projects¹, which will provide a simpler and more streamlined experience.

¹ Merger of Series "My Portfolio Funds: Simple 1.0" with Fixed Income Funds: Simple 2.0.

4.2

Customer first

IT1

Our customers are at the heart of our operations, and we develop solutions with products and services as dynamic as their needs. We do this by incorporating new technologies—to be simpler and more digital²—bringing banking to the palm of their hand.

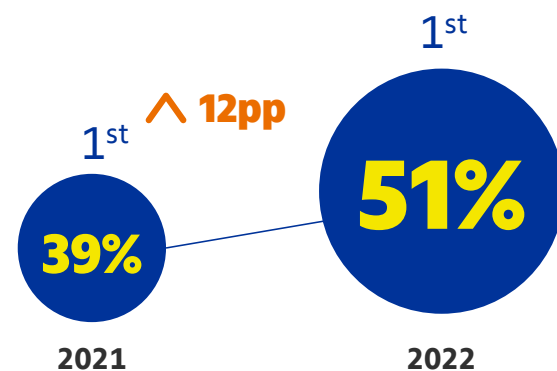
Since 2020 we have been measuring our performance with the Net Promoter Score (NPS) survey, which tells us to what extent our customers would be willing to recommend us to others. The methodology is comparative with different industries and this year we made significant progress in the scores achieved.

In addition to the NPS, we permanently monitor our customer experience indicators associated with their feedback, allowing us to constantly improve.

We are the most recommended bank in the opinion of those who matter most: our customers. In 2022, for the second consecutive year, we achieved **1st place in the banking industry in NPS in personal banking and 3rd place in SME banking.**

In 2022, our **FOREX** portal was recognized for the third consecutive year as the best solution for foreign trade operations in Chile by the international magazine Global Finance.

Evolution of our Net Promoter Score (NPS)



Source: NPS Servitest Ranking by IPSOS consulting firm.

Leadership position in all dimensions

Servitest Companies

Ranking of net satisfaction by dimension

| | 2018 | 2019 | 2020 | 2021 | Itaú 2022 | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----|
| Account executives | 5 th | 2 nd | 2 nd | 2 nd | 1 st | 88% |
| Contact center | 5 th | 3 rd | 2 nd | 3 rd | 1 st | 86% |
| Web | 7 th | 2 nd | 3 rd | 4 th | 1 st | 86% |
| Products | 6 th | 4 th | 3 rd | 2 nd | 1 st | 82% |
| Checking accounts | 4 th | 2 nd | 4 th | 4 th | 1 st | 89% |
| Lending options | 4 th | 2 nd | 4 th | 1 st | 1 st | 90% |
| Image | - | - | - | - | 1 st | 81% |
| International account executives | 6 th | 3 rd | 1 st | 2 nd | 1 st | 91% |

² More about this development in our Simple and Digital chapter.

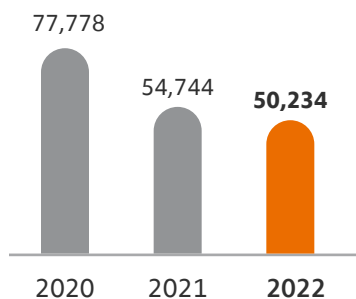
“Itaú Escucha” program

In 2022 we also developed this initiative where the different business leaders held numerous conversations to deepen the feedback shared through surveys and consequently propose actions for continuous improvement.

Complaint management

If our customers are faced with any inconvenience, our Contact Center and our branch network are at their disposal³. Cases that cannot be resolved are handled by a specialized system that provides a timely response in an average of five days, one day less than the previous year.

We consider a complaint any disagreement expressed by a customer in relation to a product and/or service delivered by Itaú and/or its domestic subsidiaries⁴.



By 2022,
we will
reduce the
complaint
rate by
8%

Financial portability

Portability is a process covered by Law 21.326 that allows bank customers to switch from one financial service provider to another or from an existing financial product to a new one with the same entity, in order to improve their conditions.

This year we maintained a portability offer to customers interested in changing their financial provider.

| “Bipotecario” | Digital wallet |
|---|--|
| Mortgage with an attractive variable rate and an initial fixed-rate for 2-10 years. | Credit card purchases from your watch or cellular phone. |
| Itaú Points | Contact transferring |
| To pay for credit card purchases, among other things. | Transfer contacts with a single click. |

Financial portability

IT 8

| | 2021 | 2022 |
|--|-------|-------|
| Customers of other banks who transferred to Itaú* | 220 | 20 |
| Itaú customers who have requested to transfer to other banks | 5,103 | 1,929 |
| Percentage of Itaú customers who transferred only one of their products to other banks | 7% | 0.8% |
| Percentage of Itaú customers who transferred all their products to other banks | 1% | 0.6% |

*Includes some or all of their products.

³ 600 686 0888 o 562 2686 0888

⁴ IT2 Number of complaints received per year and days of response.

4.3

Financial inclusion and literacy

IT25 IT24

Although 97% of the population⁵ in Chile has access to financial products, only a third can apply for credit, have a savings system or services to manage their money. In addition, the pandemic revealed that many older adults lack the tools and skills to conduct digital transactions.

We are thus **committed** to financial inclusion and literacy. We are convinced that both elements are key to reducing poverty and promoting prosperity.

Inclusion of small and medium enterprises

Seeking to be part of the solution, at Itaú we opened 2,998 SME accounts for small and medium-sized companies that have been in business for less than 24 months. In addition, in 2022 we granted more than 3,000 FOGAPE loans⁶ which benefited more than 2,900 customers.

| | 2021 | 2022 |
|---|-------------------|-------------------|
| No. of FOGAPE loans granted | 7,752 | 3,111 |
| No. of customers benefiting from FOGAPE | 7,080 | 2,983 |
| Value of FOGAPE loans | \$633,238,923,936 | \$141,698,452,580 |

In October we also conducted a financial education series for clients over 45 years of age interested in entrepreneurship. The talks were given by Alejandro Guzmán and Danilo Rojic, who taught about economics, financing and entrepreneurship during four one-hour classes.

Service decentralization

We have 12 fully online branches, contributing to the decentralization of the country by providing all banking services without the need to be present in person.

Inclusion of lower-income individuals

Through our Banco Condell unit, we offer financial services to customers with income of Ch\$500,000 or less. Customers with adequate credit behavior can choose to open a checking account at Itaú, accessing personalized and digital attention.

We perform a case-by-case analysis in order to provide access to credit to people with low incomes, no assets and non-verifiable informal income.

⁵ Source: País Digital, Study on Financial Inclusion in Chile, Fintech and Open Banking.

⁶ Guarantee Fund for Small Business Owners (FOGAPE)

Financial literacy

We have different initiatives to bring the financial world closer to people in simple language. In our channels we disseminate valuable content on financial, investment, pension and credit solutions to both customers and non-customers.

"ITAÚ INVERSIONES" PODCAST available on Spotify:

In each chapter, we feature expert analysis on economic and financial topics in a direct and timely manner, addressing conversations of interest with experts who share their knowledge and perspectives on investment funds, economics and digitalization.

 **7,144** streams per year.

"VISIÓN DE LÍDERES" (LEADERS' VISION):

Online program where we interview people and experts from many different areas and topics beyond the world of finance. In addition to financial education, it also provides socially valuable content through weekly broadcasts.

 **1.1 million** total views on Youtube.

 **Over 124 thousand** views.

EMPRENDER EN SILVER (SILVER ENTREPRENEURSHIP):

Financial literacy initiative focused on middle-aged customers who have made the decision to become entrepreneurs. With this project, we provide direct economic and financial knowledge and advice for personal ventures. It has two renowned presenters.

ECONOMINA:

Through the influencer Javiera Quiroga, known as "@Economina_cl", we provide relevant information on investments and finance in simple language.

<637 thousand reel views.



In the Instagram account "@ItaúInversionesChile" we bring the world of investments closer to our customers and the general public, delivering informative content and simple tips for investment decisions.



We also began broadcasting live videos on a monthly basis through our YouTube and LinkedIn channels with the objective of providing analysis on contingent topics in the world of finance and answering audience questions in real time.



5. Simple and digital



Offering a simple, digital experience is an integral part of our transformation. We work to optimize our customers' time, focusing on being more accessible and multichannel-oriented from the very core of our business model.

At Itaú we mobilize to make things happen.



5.1

Simplification and digitalization of the business model

Agility and simplicity are part of our strategy. We promote a digital customer service model that, along with simplifying our customers' experience, attracts and retains the talent of our employees. We work to offer the best digital banking experience, accelerate the expansion of digital branches and be the leading bank in social media. We are a bank where customers can choose where and how they interact with us.

| | | |
|--------------|-----|---|
| Face-to-face | 92 | Itaú branches |
| | 20 | Personal Bank branches. |
| | 7 | Banco Condell branches. |
| Digital | 12 | Digital branches. |
| Mobile | App | +319 thousand users. |
| | Web | +26.5 million web transactions in 2022. |

Digital banking

We promote a mobile-first strategy that keeps all services completely online.

In 2022, we strengthened payment via QR codes, P2P and P2M, virtual and digital cards. In addition, our new app has more and better functionalities, and we strengthened the functionality of our website. We have also digitalized our new services:

| | | |
|---|--|--|
| Open Investment Platform Allows our customers to invest with no minimum amount or time commitment. See more details on page 38 | Partnership with Rappi Card with fully digital onboarding, with the option of having a physical card delivered to your home in less than 2 hours. See more details on page 36 | Mortgage loans with fully digital onboarding Simulation, application and approval of home loans online. In 2022, we signed a partnership with the company "TOC-TOC" to facilitate the process for our customers. See more details on page 44 |
|---|--|--|

We have the best private website for individuals, according to the opinion of our customers¹.

¹ Servitest Personas 2022 study, IPSOS.

Itaú App

IT7

Our app has the most-used functionalities: it allows you to make transfers, check your balance, contract products, pay, block and unblock your credit card, review investments, visualizations and brokerage requests, among other actions.



Our app was positioned among the top places in iOS and Android stores.

We **reached 46,353 iOS** downloads and **21,337 on Android**

Digital solutions for Wholesale Banking

We provide customized solutions for companies, developing simple and differentiating digital products, renowned in the market. To drive continuous improvement, in 2022 we restructured the Technology Division by commercial area: CIO Wholesale, Retail, Corporate.

Our daily work involves teams from other areas within Wholesale Banking, such as Operations, Risk, Finance and People, in order to cultivate a comprehensive approach and promote learning among our employees.

Through our “Forex” portal, we provide our customers with the possibility of easily transacting with imports and exports, 100% online and from anywhere. The Itaú Forex portal was recognized as the best solution for foreign trade operations in Chile by the international magazine Global Finance, based on criteria of customer service, transaction volume, prices and scope.



Expansion of digital branches

GRI 203-1 IT6

In 2022, we opened six new digital branches, for customers identified as preferring digital customer service and seeking a transition model with a memorable experience. We have a robust training program for non-physical branch employees:



Customers served in digital branches have an NPS of 87% in their migration journey.

Our 12 digital branches provide fully online services to more than 105 thousand customers, representing 27% of the Itaú Branches unit and 28% of Itaú Personal Bank. Digital branches allow us to reduce customer trips to the bank or to our ATMs, which account for 29% of our carbon footprint.

At our virtual offices we provide remote 24/7 support to meet the needs of those who prefer us. We also provide support from executives from 8:00 a.m. to 7:00 p.m. via chat, or through the contact center.

Social media presence

We constantly communicate with our followers through YouTube, Instagram and TikTok to provide them with information and content about our products, benefits and security measures.



Launching new channels for Investments and RappiCard



We generate customer-focused content through conversations with people who are leaders in their industries

"In 2022 we managed to consolidate our position by reaching the top spots in number of followers."

Consolidation of IT architecture

Our IT infrastructure allows us to accompany our digital transformation process, thereby enabling us to create the necessary conditions to develop digital products at the highest level, quickly and efficiently.

During 2022, we focused on promoting and strengthening our digital architecture through the following actions:

More than ten centers operating in "cloud" solutions.

Bank infrastructure with a unified core system.

Development of new applications, channels and programs. More than 200 new APIs.

Possibility to virtually sign certain contracts and bank documentation.

Migrating to the cloud

IT10

In order to ensure system security, uptime and efficiency, during 2022 we concentrated our efforts on enhancing the cloud system, providing greater flexibility, efficiency and strategic value to the company. By 2023, we expect to have 50% of processes throughout the bank housed on the cloud.

Consolidation of backup data center

IT11

We have a new data center with the highest international certifications (Tier IV), both in terms of construction and operations. It provides us with the necessary uptime levels to run and maintain our services.

Data-driven business intelligence

We encourage our different business units to engage in capturing, interpreting and using data with the objective of continuously improving our customers' experience, making it fast and reliable.

This approach—which we call "data driven"—allows us to materialize and leverage our customer-centric approach. We have thus created working communities and centers of excellence and implemented agile frameworks to optimize their performance. We currently have 20 "agile" communities with more than 650 participating employees.

We use data to the advantage of our business so that those who prefer us can live an agile and flexible experience through our different digital channels.

This data-driven approach that we have promoted has allowed us to make strategic decisions based on data analysis and interpretation along with contextualizing and personalizing our messages to current and potential customers under the concept of "Customer Centricity."

In 2022, we had 20 agile communities with more than 650 participating employees.

Data academy

In 2022, we conducted a new edition of the "Itaú Data Academy", an internal training program that, through guided and self-learning sessions, allows our employees to increase their knowledge in data consumption and analysis. This year 166 itubers registered.

The training path includes the following aspects:



Data academy

| Webinar on Tableau 2022.1 New Features | Tableau Fundamentals | Tableau Fundamentals 2 | Tableau RTC Communities Metrics |
|---|--|--|---|
| <ul style="list-style-type: none"> 103 participants 309 total hours of training | <ul style="list-style-type: none"> 10 participants 118 total hours of training | <ul style="list-style-type: none"> 23 participants 216 total hours of training | <ul style="list-style-type: none"> 30 participants 30 total hours of training |

Data Centers of Excellence (CoE)

At Itaú we also have different data Centers of Excellence (CoE) made up of professionals who work with a methodology that includes:

Data ecosystem:

Building data solutions with Bi and Big Data technologies.

Data management:

Organizing, being aware of and ensuring the quality of the data, ensuring reliability for its use.

Data culture:

Policy aimed at developing and improving the skills of employees in managing and using data.



6. Innovative organization and culture



We maintain a culture and values that identify us, distinguish us and strive for diversity. Differences make us unique and guide the way we interact with our stakeholders, as well as the way we add value to the customers who rely on Itaú.

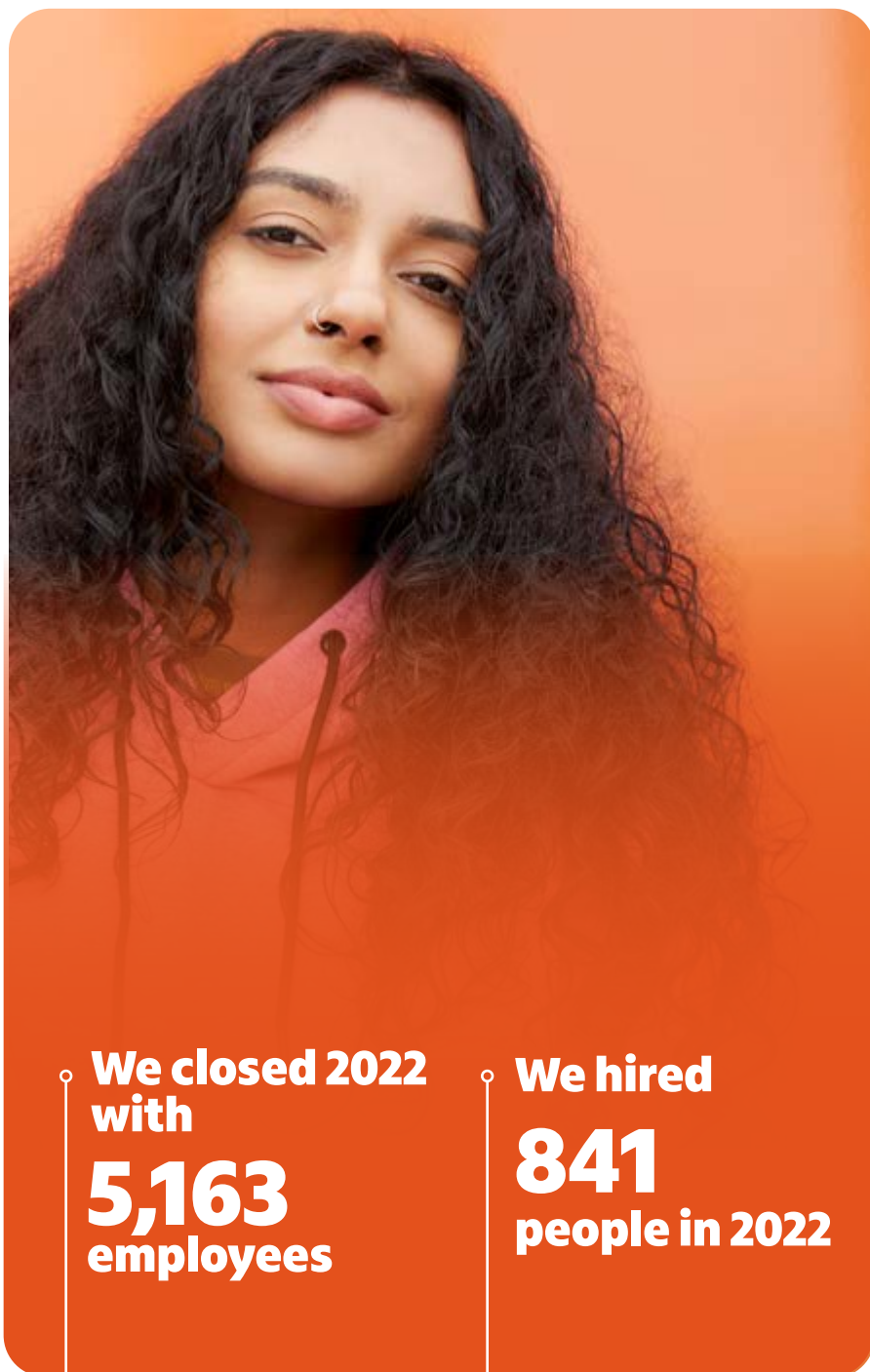
**Our culture drives transformation
and the pursuit of sustainable
results.**



6.1

ituber culture: we are people serving people.

In 2022 we gave way to the "ituber culture". Based on six values that align and identify us, this culture guides our behaviors to be leaders in sustainable performance and customer satisfaction.



We closed 2022
with
5,163
employees

We hired
841
people in 2022

Ethics are non-
negotiable

We put the
client first

We don't have
all the answers

We have each
other's back

We want
diversity and
inclusion

We are driven
by results

Itaú team

GRI 2-7 405-1

Our workforce is made up of 5,118 people, 50.3% women and 49.7% men, working in the bank and our subsidiaries in Chile. Non-Chileans account for 6.6% of the total workforce, coming from 24 different nationalities.

Total in-house employees, by gender

| | Men | Women | Total |
|------|-------|-------|-------|
| 2020 | 2,504 | 2,716 | 5,220 |
| 2021 | 2,482 | 2,596 | 5,078 |
| 2022 | 2,573 | 2,545 | 5,118 |

Total employees, by age range in 2022

| Age group | Managers | Deputy Managers | Supervisors | Professional Staff | Technicians | Administrative Staff | Total |
|----------------|----------|-----------------|-------------|--------------------|-------------|----------------------|-------|
| Under 30 years | 0 | 1 | 11 | 375 | 71 | 123 | 581 |
| 30-40 years | 4 | 46 | 216 | 1,209 | 337 | 370 | 2,182 |
| 41-50 years | 27 | 82 | 256 | 639 | 260 | 247 | 1,511 |
| 51-60 years | 10 | 46 | 117 | 225 | 141 | 161 | 703 |
| 61-70 years | 0 | 2 | 14 | 36 | 27 | 51 | 130 |
| Over 70 years | 0 | 0 | 0 | 0 | 1 | 0 | 1 |

Total employees, by type of contract in 2022

| Contract type | Men | Women | Total |
|---------------------|-------|-------|-------|
| Open-term contract | 2,503 | 2,486 | 4,989 |
| Fixed-term contract | 42 | 87 | 129 |
| Total | 2,545 | 2,573 | 5,118 |

*The total workforce of Itaú Chile, its subsidiaries in Chile and its foreign branches numbers 5,163 people, but the Integrated Report considers the total of 5,118 people that work at Itaú Chile and its subsidiaries in Chile.

Employees, by work schedule in 2022

| | Men | Women | Total |
|--------------|--------------|--------------|--------------|
| Full-time | 2,514 | 2,478 | 4,992 |
| Part-time | 31 | 95 | 126 |
| Total | 2,545 | 2,573 | 5,118 |

Employees by nationality

| | 2021 | 2022 |
|--------------|-------------|-------------|
| Chilean | 94% | 93.4% |
| Non-Chilean | 5% | 6.6% |
| Total | 100% | 100% |

Merit-focused team

In order to foster talent development, 49% of available vacancies were filled by internal candidates in 2022.

Internal turnover and mobility over the past three years

| | 2020 | 2021 | 2022 |
|---|-----------|-----------|-----------|
| Promoted employees (1) | 373 | 469 | 878 |
| Vacancies opened during the year (2) | 846 | 1,259 | 1,976 |
| Vacancies open during the year subject to mobility (3) | 749 | 1,150 | 1,788 |
| Percentage of vacancies filled by internal candidates (4) | 44.1% | 37.3% | 49.11% |
| New male hires | 258 | 397 | 578 |
| New female hires | 215 | 393 | 520 |
| Total new hires (5) | 473 | 790 | 1,098 |
| New hires of people with disabilities | 0 | 3 | 1 |
| Average hiring cost ¹ | \$608,728 | \$724,235 | \$503,290 |

(1) Includes employees who have been promoted and employees who have moved from one area to another, but not necessarily upwards.

(2) Comprises all new hires for the year + the total number of cases of internal mobility throughout the year.

(3) Considers all new hires subject to mobility for the year + total mobility for the year.

(4) Includes mobility/open vacancies subject to availability.

(5) Considers all new hires throughout the year.

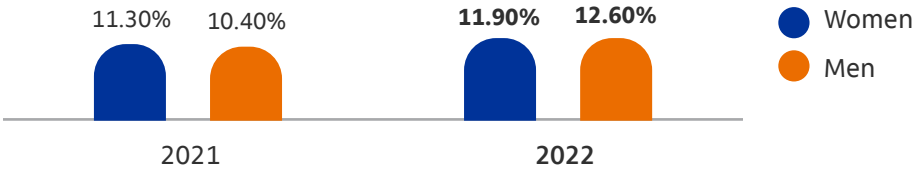
It should be noted that the "percentage of vacancies filled by internal candidates" indicator is calculated on the basis of new hires subject to mobility, since entry-level positions cannot be filled through internal mobility; therefore, the number decreases and the indicator has a positive increase.

¹Total hiring expense/total new hires.

| | 2020 | 2021 | 2022 |
|---------------------------------------|-------|-------|-------|
| Total employee turnover rate | 14.4% | 16.5% | 18.2% |
| Total voluntary turnover rate | 3.0% | 6.1% | 5.5% |
| Turnover rate for women | 14.1% | 17.2% | 17.8% |
| Turnover rate for men | 14.8% | 15.8% | 18.6% |
| Turnover rate (under 30 years of age) | 14.2% | 22.0% | 20.3% |
| Turnover rate (30 to 60 years of age) | 13.8% | 15.4% | 17.5% |
| Turnover rate (over 60 years of age) | 36.5% | 29.4% | 30.8% |

*Calculated based on the period's outgoing employees/average workforce for the period.

Turnover rate
GRI 401-1



6.2

Innovative work model

We prioritize efficiency and flexibility with a focus on results. To achieve this, we rely on a flexible work model and incorporating agile methodologies in our teams. We propose a hybrid work model as a tool for wellbeing and productivity. We work in a face-to-face, hybrid or remote manner, depending on the definition that each team has made according to its operating dynamics, saving face-to-face interactions for when they add value and always thinking of our customers. We want our employees to be able to distribute their time as they prefer, which is why 1,604 itubers work remotely.

We continue to promote hybrid meetings and online communication platforms. In addition, we improved our benefits offerings, seeking work-life balance:



Your time

32 hours—or 4 days—in addition to legal paid leave, to be used freely.



Leaving early

Summer Fridays with reduced hours or package of hours for free use.

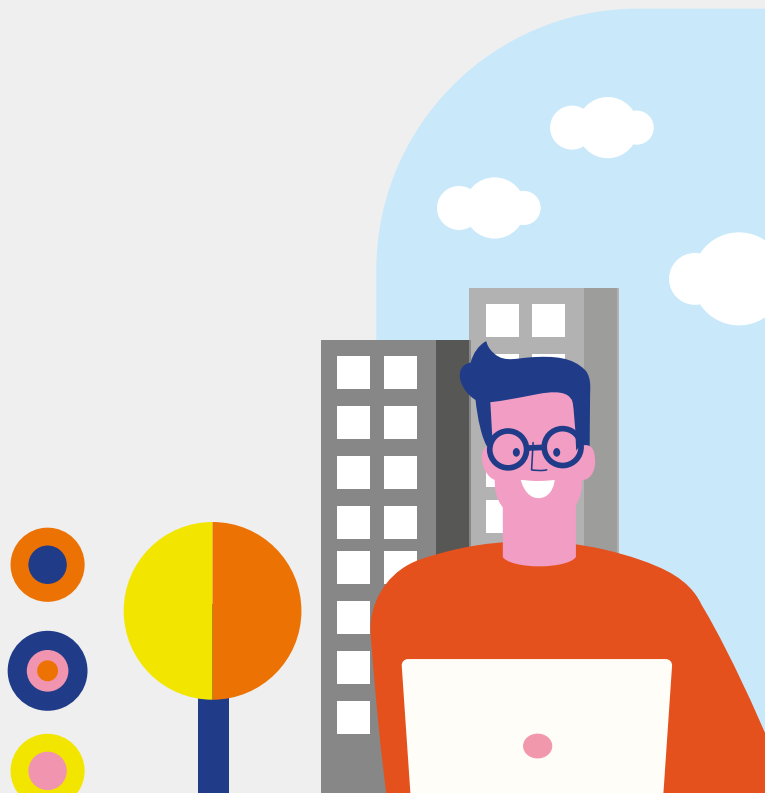


Healthy snacks

Free snack for employees in the corporate building.

40-hour work week

As part of our commitment to flexibility, as of September 2022, we will reduce the work week to 40 hours, allowing employees to leave at 3:30 pm on Friday. We also promote **efficient time management techniques, avoiding unnecessary meetings and incorporating agile methodologies.**



Agile methodology

IT13

At Itaú we boost our performance by forming multidisciplinary work cells focused on delivering innovative solutions to our customers in short development and delivery cycles.

Under an Agile model, our teams maintain a work dynamic that includes a four-monthly review of the progress of key results and prioritization of our management focuses. As a result of this strategy, we created three support areas in order to further consolidate this model:



These offices, together with the support processes for the new itubers joining the agile approach—which includes training support, agile clinics and Udemty licenses—allowed us to consolidate an agile work model and close 2022 with:

| | | | | |
|--|------------------------------|--------------------|--|--|
| More than 6,300 training hours | 2,540 participants | 98 cells | 32 CoEs and communities implemented | 3 CoEs and communities in the design process |
|--|------------------------------|--------------------|--|--|

The implementation of the Agile methodology at scale has been very important to increase our speed of product innovation and adaptation to customer preferences, which has been a key factor in improving our NPS.



6.3

Talent attraction and development

We focus on finding, attracting and hiring talent that will contribute to our digital transformation. We organize different "tech events" that allow us to offer instances of linkage and alliances with digital talent, in which our leaders interact with professions whose interests are aligned with digitalization, agility and disruption.

Itaú Tech Talent 2022

IT14

Four days of seminars and talks on digital transformation, data lake and learning.

We had 1,400 registrants—18% more than 2021—with an average attendance rate of 53%. This process allowed us to hire ten new talents. We also focused our referral program on digital talents, managing to evaluate 541 referrals and finally hiring six new employees at the bank.

Data Battle: partnerships and innovation with academia

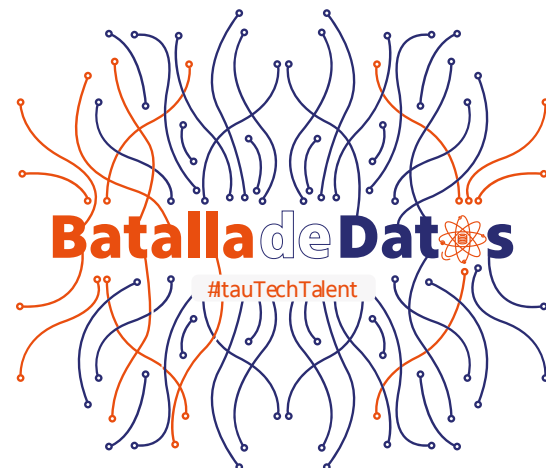
In 2022 we developed a new version of our open competition called "Data Battle" (Batalla de Datos), where we invited students in their final year or who are about to graduate from courses related to data science, to help us improve the performance of our current models.

This year we needed to solve a classification problem, and received more than 230 registrations. Six young people were selected as winners and their mission was to support our Data Science team in the design of predictive customer identification models.

Young Professionals Program

Through this initiative we seek to accelerate the potential of young people, providing them with specialized training and support. In 2022, 17 people entered our program and received four months of theoretical and practical training. After completing the program, they were hired as account executives.

We were recognized by "FirstJob 2022" as one of the best places for internships in banking (FirstJob 2022 study).



Awards and recognition

We are proud to have earned the following awards in 2022:



EFY is the largest study on young professionals in Latin America and the world. It measures the perception of employees between 18 and 35 years old about their workplaces and finds the best companies for young professionals (EFY 2022, FirstJob). In 2022, we jumped ahead 50 positions and four deciles compared to 2021.

This year, we also measured ourselves in EFY Tech, a study that looks specifically at technology teams. We also participated in "Best Internship Experiences" (BIE), a ranking that evaluates the perception of internship experiences. We moved up one decile from 2021 and took first place in the industry.

We were also recognized by LinkedIn Top Companies 2022. The survey measures seven pillars of professional development as reflected by employee activity on LinkedIn. We obtained second place out of 25 companies and ranked first in the industry.

In Great Place to Work's 2022 measurement, we ranked ninth among the best companies to work for with more than 1,000 employees. This recognition fills us with pride and it reflects the values and culture that we are promoting.

"Trading Challenge"

We developed a "Battle of Transactions" with 45 university student participants, who simulated being a trader and learned about market operations. The activity was attended by our employees from the Employer Branding Department and representatives from the Corporate Treasury Division.

6.4

Training and capacity building

IT4

Ongoing training is key to our digital transformation and continuous improvement. For this reason, our training program addresses regulatory issues, digitalization and elective courses focused on self-learning and flexibility. The courses, which were open to our entire workforce, attracted 21,816 participants and provided 602,115 hours of training.

| | Regulatory training | Talent management | ituber culture | Various certifications | Retail projects | Data academy | Agility academy |
|----------------|---------------------|-------------------|----------------|------------------------|-----------------|--------------|-----------------|
| Participants | 12,976 | 696 | 582 | 130 | 1,364 | 309 | 5,759 |
| Training hours | 135,459 | 3,704 | 1,985 | 917 | 449,288 | 685 | 10,077 |

Flexible training

Our transformation process requires ongoing evolution of our competencies. That is why we promote training opportunities focused on self-learning and flexible training:

| | |
|------------------|--|
| Iox Chile | <p>Virtual learning platform that provides all our employees with content on subjects related to the management of our business, leadership, digital transformation, office automation and quality of life for our itubers.</p> <p><25.4 thousand registrations.</p> <p>< 5.3 thousand participants.</p> |
| Voxy | <p>Online English language training platform. It allows you to create an AI-curated learning path and join live classes.</p> <p>672 employees trained in 2022</p> |
| Udemy | <p>1,536 licenses delivered in 2022 for online training in multiple subjects based on the interests of each employee.</p> |

Opportunities

GRI 404-2

- More than 70 employees received co-financing for graduate studies in 2022.
- We provide our security guards with tablets to access learning platforms.
- We promote development conversations between employees in different roles, to share interests and perspectives on their professional development opportunities. A total of 612 people participated in these opportunities, making up about 52% of employees, all with outstanding performance.

Development week 2022

For eight days we offered three spaces called "Personal Development Route", where our employees were able to map their interests, access tools, explore their skills and design the training path they wish to follow. More than 3 thousand itubers participated.

Digital development

In 2022, we implemented several employee-focused programs:

| | |
|--|---|
| "Empower your Learning" Program | Knowledge related to digital transformation for employees |
| | Training for itubers at digital branches |
| | Training for security guards |
| "Digital Mindset" Program | Contributes to understanding and adapting to the challenges linked to digital transformation with a focus on the bank's strategic objectives. |
| Workshops | ituber culture |
| | Wholesale banking products |

Agility Academy

Complements our learning portfolio by focusing on subjects specific to the work of Agile community teams. It provides continuous and customized courses based on agile challenges, as well as specific project areas. The main subjects addressed were:

Agile elements for transformation.

Coaching for continuous improvement.

Agility frameworks and practices.

Customer-centric product design.

Quality of products and services.

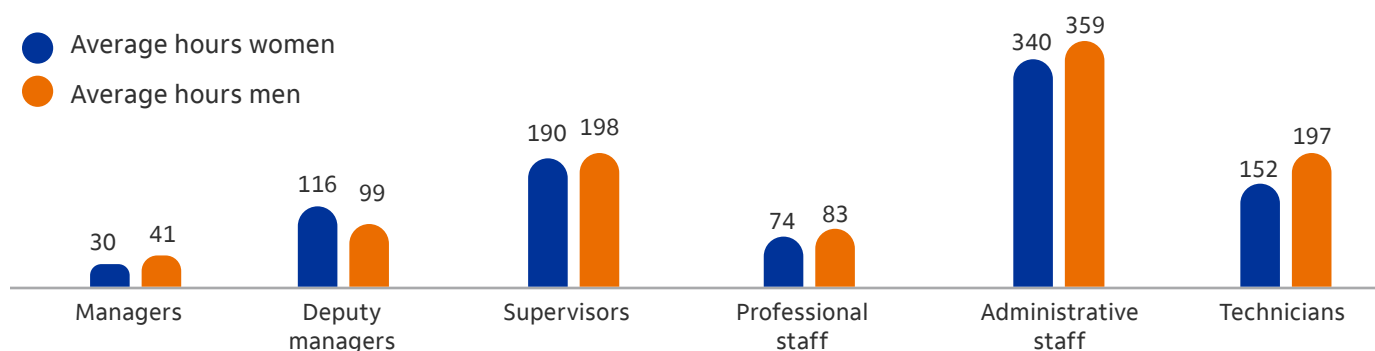
Training figures 2022

Total hours of training by position and gender in 2022

GRI 404-1

| Position | Total hours (women) | Total hours (men) |
|----------------------|---------------------|-------------------|
| Managers | 622 | 3,308 |
| Deputy managers | 5,203 | 8,445 |
| Supervisors | 52,515 | 66,593 |
| Professional staff | 86,877 | 109,193 |
| Administrative staff | 170,520 | 162,010 |
| Technicians | 85,582 | 54,065 |
| Total | 401,319 | 403,614 |

Average training hours by position and gender in 2022



Leadership program

IT3

We have a set of training programs targeted towards the bank's leaders, such as managers, deputy managers and supervisors, speeding up their development and encouraging effective team management, new ways of working and the sustainability of the business.

In 2022, the program was mandatory, flexible and of limited duration, focusing on the following four aspects:

Management 3.0

- I. Sustainable change and transformation.
- II. Culture: the key factor for sustainable growth.
- III. Extraordinary teams: agile and high performance.
- IV. Agile and exponential leadership.
- V. Psychological security and emotional agility.

Agility and innovation

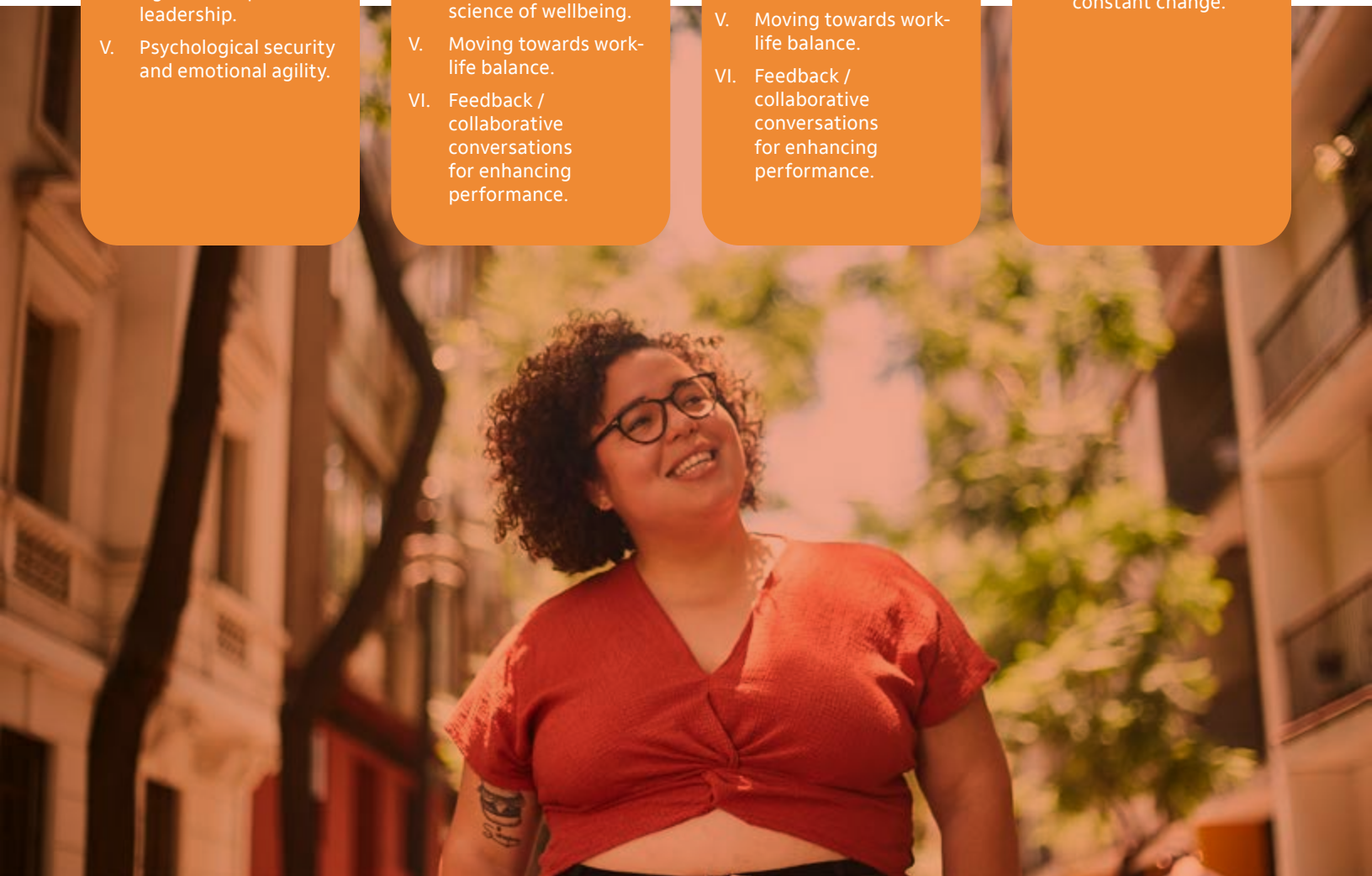
- I. Self-awareness for team leadership.
- II. Trust and collaboration in teams.
- III. The appreciative approach gives value to who we are.
- IV. Leadership from the science of wellbeing.
- V. Moving towards work-life balance.
- VI. Feedback / collaborative conversations for enhancing performance.

Wellbeing and diversity

- I. Self-awareness for team leadership.
- II. Trust and collaboration in teams.
- III. The appreciative approach gives value to who we are.
- IV. Leadership from the science of wellbeing.
- V. Moving towards work-life balance.
- VI. Feedback / collaborative conversations for enhancing performance.

Adaptive capacity

- I. Leading internal and external teams.
- II. Managing diversity.
- III. Innovating in uncertainty.
- IV. Self-motivation in myself and others.
- V. Managing through constant change.



Performance evaluation

We have a culture of feedback and continuous improvement. Our performance cycle identifies opportunities for improvement by evaluating the merit of our employees based on the fulfillment of goals and expected behaviors.

Results let us develop Strategic People Planning (PEP), whereby we generate actions for recognition, development, retention and career planning.

This evaluation is carried out for all our employees, except for some entry-level positions and new hires. We have a differentiated performance measurement model for our Corporate Senior Executives and AreaManagers.

All our employees receive the conclusions of their annual performance evaluations, placing them in the categories "outstanding", "as expected" or "below expectations".

Employees evaluated in 2022

GRI 404-3

| | Women | | Men | |
|----------------------|--------------|------------|--------------|------------|
| | No. | % | No. | % |
| Managers | 7 | 88% | 27 | 75% |
| Deputy managers | 47 | 82% | 101 | 84% |
| Supervisors | 244 | 88% | 312 | 93% |
| Professional staff | 770 | 66% | 815 | 62% |
| Administrative staff | 318 | 63% | 336 | 81% |
| Technicians | 401 | 71% | 207 | 75% |
| Total | 1,787 | 69% | 1,828 | 72% |

Note: The calculation was made on a full staffing basis, considering only employees with open-term contracts.

In 2022, 3,615 people were evaluated on their performance.

New ongoing feedback

In 2022 we implemented a virtual daily feedback platform. There, employees can acknowledge and give feedback to others without waiting for the formal evaluation cycle and those who receive feedback can make public the comments received.

On the platform, any employee can provide feedback, regardless of their position or area of work. We encourage 360° feedback to enhance our learning and culture.

Recognition program

We maintain four different recognition initiatives for itubers that promote our values and generate a positive impact:

- **Recognize:** Itaú's leaders recognize employees who demonstrate one of the six corporate values. The recognition is requested by management and reviewed by the People team. Once validated, each recognized person receives 14,500 points redeemable at an internal store. In 2022, there were 1,411 awards to 1,130 different individuals.
- **Ongoing feedback:** Online platform for permanent feedback among employees, regardless of their position and area. In 2022, this platform was used to give feedback 325 times.
- **Congratulations:** Opportunity for managers to send their entire department an email to recognize an individual or group achievement.
- **Transforma award:** Innovation contest aimed at all our employees. It recognizes projects already implemented that improve the bank's management in the areas of Innovation, Sustainability, Customer First, Simplify and Risk Management.

In 2022, 67 projects from Chile and Colombia applied, resulting in 15 finalists, with one winner selected for each category. The winners received bank shares as prizes.

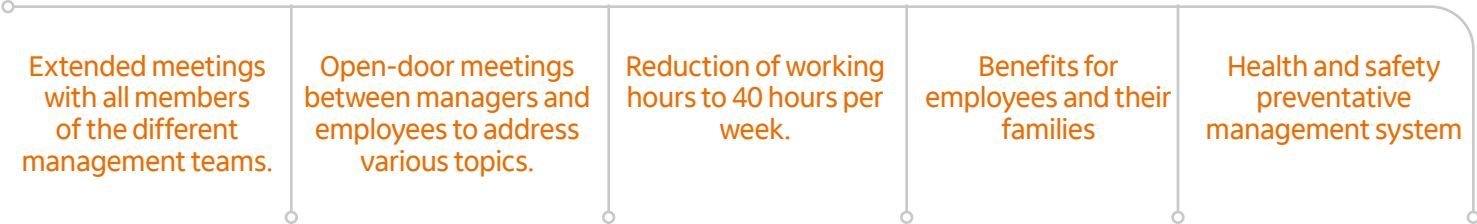
6.5

Wellbeing and working environment

Balancing work and personal life is key to our culture. We have therefore developed various initiatives to cultivate people's well-being and health, in line with our flexible work modalities. We do permanent measurements of the work environment and we carry out periodic improvements based on their results.

Instances of improvements and fostering the work environment

During 2022, we carried out the following actions related to the management of our work environment:



In order to build the bank of the future, we rely on various instruments to measure the work environment, as well as opportunities for improvement and innovation.

Organizational Health Index Survey: It explores nine management dimensions and focuses that have a cross-cutting impact on employees. In 2022 we obtained 88 points, placing us in the top ten percent of the companies evaluated.

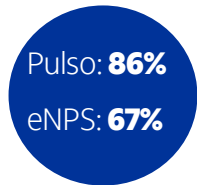
Great Place to Work Survey: In 2022, for the award ceremony in March 2023, we obtained 9th place in GPTW Chile, positioning us for the first time among the 10 best companies to work for.

“iTú Hablas” Survey: Comprised of the Pulso survey and the eNPS (employee Net Promoter Score), it is applied twice a year and allows us to implement rapid improvement actions. In 2022, we saw a five-point increase in the Pulso survey and 15 points in eNPS between April and October.

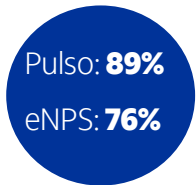
Results of the work climate measurement in 2022

IT23

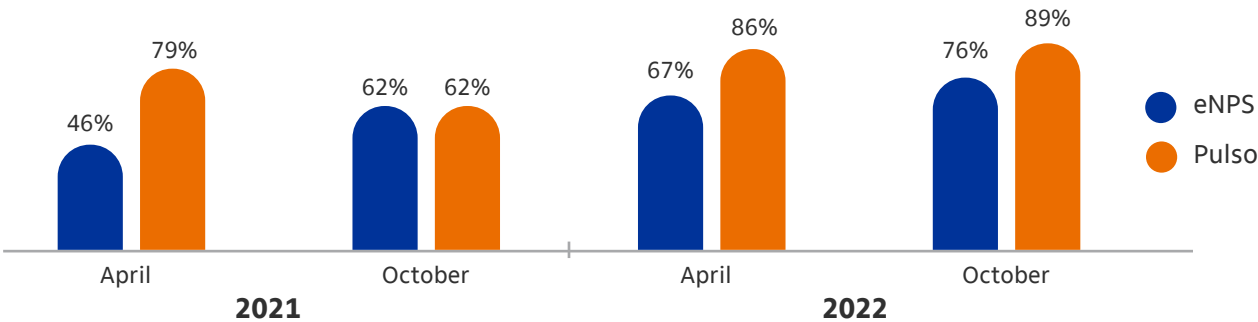
“iTú Hablas” April:



“iTú Hablas” October:



Evolution of eNPS and Pulso surveys



Employee benefits

We are committed to wellbeing and quality of life inside and outside the workplace. This is why we have a proposal focused on the needs of itubers and their families, led by our Benefits and Risk Prevention area.

Benefits and allowances are available to all our employees with an open-term contract and subject to a collective bargaining agreement. These benefits have been negotiated between the bank and its labor unions, reaching agreements to partially extend them to the rest of the employees. By year-end 2022, 99.6% of our itubers had access to cash benefits for these conditions.

Service desk for individuals (MAP)

Internal platform where we manage the questions and concerns of our employees. It covers various topics such as benefits, quality of life, vacation and procedures.

Main benefits for employees and their families

GRI 401-2

| | |
|---------------------------|--|
| Allowances | <p>We wish to be present at the most important moments in the life of each of our employees. We therefore provide cash allowances for:</p> <ul style="list-style-type: none"> • Birth / adoption: 140 beneficiaries • Marriage or civil union: 131 beneficiaries • Death of a parent, child, spouse or civil union partner : 129 beneficiaries • Vacation: 3,707 bonuses given. |
| Education benefits | <p>We support our employees during the various stages of their children's education with the following allowances:</p> <ul style="list-style-type: none"> • Childcare for children under 2: 204 beneficiaries. • Daycare assistance for children between 2 and 5: 224 beneficiaries. • 2,085 employees benefited from the tuition allowance, corresponding to 3,155 children. |
| Holiday bonuses | <ul style="list-style-type: none"> • We provided 9,605 holiday bonuses. 4,843 for Independence Day celebrations and 4,762 for Christmas. |
| Health | <p>We have the following support insurances:</p> <ul style="list-style-type: none"> • Group insurance with Vida Security. • Life and disability insurance for our employees and their families with minimum coverage of UF 1,000 in case of unforeseen events: 4,876 people insured. • Health insurance - 80% paid by bank: 4,771 employees insured. • Catastrophe insurance - 80% paid by bank: 4,746 employees insured. • Dental insurance - 80% paid by bank: 4,771 employees insured. • COVID-19 insurance: 5,118 employees insured |

| | |
|----------------------------------|---|
| Leaves of absence | <p>We provide the following quality-of-life leaves of absence:</p> <ul style="list-style-type: none"> • Afternoon off to celebrate birthdays: 1,533 employees benefited. • Caring for a seriously ill child, spouse or civil union partner 81 employees benefited. • Birth or adoption 71 employees benefited. • Marriage or civil union: 111 employees benefited. • Moving house: 349 employees benefited. • Family bereavement: 101 employees benefited. • Preventative medical screening: 244 employees benefited. • Thesis defense: 17 employees benefited. |
| Assistance for special education | <p>We provide financial support for employees who have children with disabilities, while the child attends a private institution with an integration program.</p> <ul style="list-style-type: none"> • Assistance for special education: 29 employees benefited. |
| Family time | <ul style="list-style-type: none"> • Summer Itaú Kids Online / Winter itubers in Action Online: recreational, leisure and educational virtual activities for children of bank employees. The activities included workshops on cooking, comics, recycling and sustainability, circus, crafts, among others, and included prizes for participation. A total of 17 activities with 2,275 participants. • Leaving early during pregnancy: Pregnant women are allowed to leave work an hour early from week 30 onwards. • Gradual return to work after coming back from parental leave: we allow the employee to leave early at 2:00 p.m. during the first week and at 4:00 p.m. the following four weeks. • Total number of female employees who requested this leave: 23. |
| Medical leave | <p>We prepay medical leave subsidies for up to 90 days, according to the collective bargaining agreement. We also pay the first three days of medical leave when it is less than ten days. In 2022, 43.1% of employees benefited from being paid for the first three days of medical leave and 82.7% received the prepaid medical leave subsidy.</p> |
| Studies and free time | <p>We encourage flexibility in the use of time with the Tu Tiempo program²: in 2022, 2,807 employees enjoyed 41,207 hours through this program.</p> <p>Flexible working day: reduction of the working day to 40 hours per week.</p> |
| Special deals | <p>We have a platform of ituber agreements to access exclusive discounts on various items and recreational experiences, as well as others associated with health and wellness with the Arturo López Pérez Foundation (FALP), private health insurance companies (ISAPRE), pharmacies and compensation funds.</p> |
| Other benefits | <p>Christmas giftcard: for employees' children under the age of twelve. In 2022, we benefited 1,829 employees, corresponding to 2,571 children.</p> |

² Specific details of the Tu Tiempo benefit: employees with a 40-hour workday had 4 days off or 32 hours. New hires, as of July 1, were given 3 days off or 24 hours. Employees with a 24-hour work week had 20 hours off. New hires as of July 1 were given 16 hours off. This benefit is grouped into: "Time Bank" hours, administrative days and overtime.

Quality of life activities

IT15

In 2022 we carried out **256 virtual health activities** including breaks, yoga, Pilates, physical conditioning, Zumba, salsa and bachata, with more than **3,070 views**. We also carried out face-to-face activities in branches that included active breaks and other recreational activities, in which employees from 104 branches participated.

Itaú Pausa

IT15

Exercise activities lasting between 13 and 15 minutes. In 2022, we carried out 102 "breaks" with 1,626 people connecting online.

Itaú "Guides you"

Confidential psychological, legal, social, nutritional and health counseling service available to all employees. In 2022, we provided **more than 600 counseling and/or assistance services and we also extended the benefit to each employee's direct family**.

Maternity leave

GRI 401-3

We support our employees during pregnancy. We ensure a satisfactory return to work once maternity leave ends, along with strengthening work-life balance.

Right to parental leave in 2022

| | Women | Men | Total | % Women | % Men |
|---|-------|-------|-------|---------|-------|
| Employees entitled to parental leave | 2,573 | 2,545 | 5,118 | 100% | 100% |
| Employees who applied and obtained the parental leave benefit | 121 | 0 | 121 | 5% | 0% |

In 2022, a total of 121 female employees went on maternity leave.

Return to work after parental leave in 2022

| | |
|---|------|
| Number of returning employees | 21 |
| Return rate | 17% |
| Number of employees who remain on leave after 12 months | 136 |
| Retention rate | 112% |

Health and safety

GRI 403-1

We strive to provide comfortable, safe and healthy spaces for our employees. In terms of health, we have preventive health initiatives related to sleep care, breast cancer, ergonomics and occupational safety. In addition, we have co-funded health insurance, and life insurance fully funded by Itaú.

Management system

We have an Occupational Health and Safety (OHS) Management System that integrates elements of the ISO 45.001 Standard. It was launched in 2021 and the pilot phase ended in April 2022, when we began to implement it within the preventive activities in our all branches and other business units.

The benefits and risk prevention area provides health and safety guidelines, ensures compliance with the program and fosters a culture of safety. It monitors health and safety indicators, visits all our operations to identify risks and prepare mitigation plans, and updates evacuation plans in case of contingencies.

The head of operations of each work center implements Itaú's risk prevention guidelines, in conjunction with our employment insurance provider, Mutual de Seguridad

Occupational health services

GRI 403-3

We have three first aid rooms, located in downtown Santiago, Las Condes and Concepción. They can provide high-quality basic medical care to employees who need to undergo uncomplicated procedures. For emergencies or urgent cases we arrange for transfer to Mutual de Seguridad assistance centers and for customer or employee illnesses, we coordinate transportation to hospitals.

Training

GRI 403-1 GRI 403-5

We trained 250 occupational health and safety (OHS) specialists, and by the end of the year, 41 branches had signed up for the new management system. We also conducted four training courses focused on occupational hazards, training for Joint Health and Safety Committees (JHSC), psychosocial risks, emergencies and evacuation.

By 2023, we plan to add 150 facilities to the new management system and automate preventive activities focused on the prevention of occupational diseases, emergencies and disasters.

In 2022 we were recognized by Mutual de Seguridad for our healthcare and safety efforts.





Employee involvement

GRI 403-8 403-4

All (100%) of our employees have mandatory occupational accident and occupational disease insurance as set out in Law 16,744. At each work center, we have Joint Health and Safety Committees with 12 members, six of which are workers' representatives. The group meets every month to supervise the application of internal health and safety policies.

Health and safety measurements

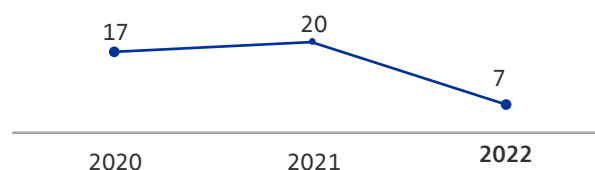
GRI 403-2 GRI 403-10

We have a Hazard Identification and Risk Evaluation Matrix (HIREM) that is continuously updated with information on accidents. This matrix identifies existing hazards and is reviewed by our administrator³ to guide efforts according to occurrence and severity criteria.

In 2022, we submitted seven lost-time, work-related accidents and 12 cases of occupational illnesses, mainly related to mental health⁴. After each accident we initiate an investigation of their causes and develop preventive training specific to the reason for the event.

No. of work-related injuries in 2022

GRI 403-9



See Appendices for details.

Culture of self-care

GRI 403-6 403-7

We encourage health care through tools for early detection of psychological, nutritional and psychosocial risks⁵. We promote the use of the "half day of leave" for preventive medical exams and provide guidance for the use of medical insurance, GES contingencies and others⁶.

³ Each organization must have a body that administers Law 16,744. At Itaú this is Mutua de Seguridad.

⁴ Work-related ill health.

⁵ Prevention and mitigation of occupational health and safety impacts directly linked to business practices.

⁶ Promotion of worker health.

6.6

Diversity, inclusion and non-discrimination

At Itaú we understand and value diversity from a broad perspective regarding any of our differentiating aspects. Making diversity visible enriches our culture, allows us to empathize with our stakeholders and foster respect for each person's individuality.

In 2022, we will continue to manage this value based on three fundamental pillars: Gender equity, sexual diversity and people with disabilities. Diversity management is led by our Sustainability Division and is implemented with the help of the Compensation and Processes, Talent Attraction and Employer Branding areas.

Women account for 50.3% of our workforce, 42.2% of whom hold a managerial position.

*Includes supervisor, deputy manager, area manager and corporate manager positions.

In 2022, we supported various cross-cutting initiatives that promote diversity:

Ab InBev Inclusion Fair

We participated in person in this job fair, organized by Ab InBev, which brought together 20 other companies and was attended by more than 2,000 people.

Expo Inclusion Online 2022

Job fair together with 80 other companies, where we received more than 60 applications.

Reqlut Inclusion Fair

We sponsored this event where 200 people applied. In addition, we conducted a webinar that got more than 100 streams, where we talked about the diversity and inclusion initiatives we have at Itaú.

Diversity Week by Trabajando.com

We participated in a panel discussion where we made our diversity actions transparent. We also created a mini-website on the topic.

Pride Connection Job Portal

We partnered with this network to attract new talent and are present on their website and Instagram with almost 3,000 followers.

Talento Atrae Talento (Talent Attracts Talent)

Initiative for attracting candidates through referrals. In 2022, we had 541 referrals resulting in 12 new hires.

Gender equity

We have focused on making gender gaps visible while contributing to the empowerment of women in finance. As of April 2021, we are committed to having at least one woman on each shortlist in the final selection process for executive positions⁷, as well as a woman evaluator. In 2022, we had women in 74% of our executive selection processes.

| | 2021 | 2022 |
|--|------|------|
| Total number of external processes for selecting senior executives | 26 | 34 |
| Processes with women candidates on short list | 18 | 25 |
| Women selected | 8 | 15 |
| No. of employees on maternity leave | 51 | 57 |
| No. of female employees with maternity leave and full-year bonus payment | 51 | 57 |
| Executive level internal mobility processes | 8 | 13 |
| Executive level internal mobility processes covered by women | 1 | 8 |

We seek to ensure that motherhood is not an obstacle to career development. As a result, 100% of itubers on maternity leave received full payment of the performance evaluation bonus. In 2022, 57 female employees received this benefit.

Furthermore, in line with our commitment to gender equality, in March 2023 we will adhere to the Women Empowerment Principles (WEPs), which will become part of our gender equality strategy, contributing to the measurement of progress, the establishment of indicators and transparency in the areas of leadership, improvements in the workplace and markets, as well as the promotion of equality among our stakeholders and the community.

iElla Women's Community

This is a space for conversation, knowledge, co-construction and exchange of experiences among the women of the bank. It is made up of 20 facilitators, who lead 10 work groups, and 198 women participants, who are a permanent part of the community. They all receive tools to build skills and knowledge in matters of empowerment and gender equity.



⁷ It includes corporate managers, area managers and deputy managers.

Diversity indicators

Total employees, by gender

GRI 405-1

| | 2020 | | 2021 | | 2022 | |
|----------------------|------------|------------|------------|------------|------------|------------|
| | Men | Women | Men | Women | Men | Women |
| Managers | 79% | 21% | 81% | 19% | 82% | 18% |
| Deputy managers | 68% | 32% | 68% | 32% | 68% | 32% |
| Supervisors | 53% | 47% | 56% | 44% | 55% | 45% |
| Professional staff | 50% | 50% | 51% | 49% | 53% | 47% |
| Technicians | 33% | 67% | 33% | 67% | 33% | 67% |
| Administrative staff | 48% | 52% | 48% | 52% | 47% | 53% |
| Total | 48% | 52% | 49% | 51% | 50% | 50% |

| | 2020 | 2021 | 2022 |
|---|-------|-------|--------------|
| Percentage of women in the total payroll | 52.0% | 51.0% | 50.3% |
| Total percentage of women in board positions ¹ | 6.7% | 7.7% | 9.0% |
| Total percentage of women in management positions ² | 21.1% | 17.2% | 16.7% |
| Total percentage of women in supervisor positions ³ | 46.8% | 44.2% | 45.1% |
| Total percentage of women in leadership positions ⁴ | 41.6% | 39.7% | 40.8% |
| Percentage of women who lead revenue-generating functions relative to the total number of people in these positions ⁵ | 60.1% | 59.7% | 58.7% |
| Percentage of women in STEM positions relative to the total number of STEM positions (science, technology, engineering and mathematics) | 30.0% | 28.0% | 24.8% |

Note: (1) Considers women on the board of directors with respect to the total number of people in these positions; (2) Considers women in corporate and area management positions with respect to the total number of people in these positions; (3) Considers women in supervisor positions with respect to the total number of people in these positions; (4) Considers women in corporate management, management, deputy management and supervisors with respect to the total number of people in these positions; (5) Considers the total number of women working in retail banking, wholesale banking and treasury divisions. Excludes women in retail banking collections and operations as well as products and investments. These functions are considered internal support for revenue-generating areas.

| | 2021 | | | | 2022 | | | |
|-------|----------|----------|----------|----------|--------------|--------------|--------------|--------------|
| | Men | | Women | | Men | | Women | |
| | 1st half | 2nd half | 1st half | 2nd half | 1st half | 2nd half | 1st half | 2nd half |
| Pulso | 78.4 | 83.4% | 79.4% | 84.8% | 85.6% | 88.2% | 86.9% | 89% |
| eNPS | 44.0% | 59.4% | 49.2% | 64.4% | 64.9% | 74.5% | 68.8% | 77.6% |

Equitable compensation

GRI 405-2

We offer equitable and competitive opportunities with a compensation model featuring scales based on the position and area of performance of each of our employees. We want each ituber to develop an attractive career path within our organization.

Wage gap by job category in 2021

| | Support areas | | | Business areas | | |
|----------------------|---------------|------|------------|----------------|------|------------|
| | Women | Men | Difference | Women | Men | Difference |
| Managers | 103% | 115% | -12 p.p. | 102% | 113% | -11 p.p. |
| Deputy managers | 114% | 114% | 0 p.p. | 105% | 105% | 0 p.p. |
| Supervisors | 101% | 103% | -2 p.p. | 101% | 102% | -1 p.p. |
| Professional staff | 95% | 101% | -6 p.p. | 115% | 112% | 3 p.p. |
| Technicians | 92% | 94% | -2 p.p. | 104% | 105% | -1 p.p. |
| Administrative staff | 98% | 103% | -5 p.p. | 108% | 113% | -5 p.p. |

Wage gap by job category in 2022

| | Support areas | | | Business areas | | |
|----------------------|---------------|------|------------|----------------|------|------------|
| | Women | Men | Difference | Women | Men | Difference |
| Managers | 117% | 132% | -15 p.p. | | 115% | |
| Deputy managers | 126% | 127% | -1 p.p. | 107% | 113% | -6 p.p. |
| Supervisors | 109% | 113% | -4 p.p. | 95% | 99% | -4 p.p. |
| Professional staff | 103% | 106% | -3 p.p. | 122% | 114% | 8 p.p. |
| Technicians | 98% | 96% | 2 p.p. | 104% | 105% | -1 p.p. |
| Administrative staff | 92% | 93% | -1 p.p. | 98% | 102% | -4 p.p. |

*The table makes a distinction between the Support Area and the Business Area, due to the difference in the nature of their functions and market valuation.

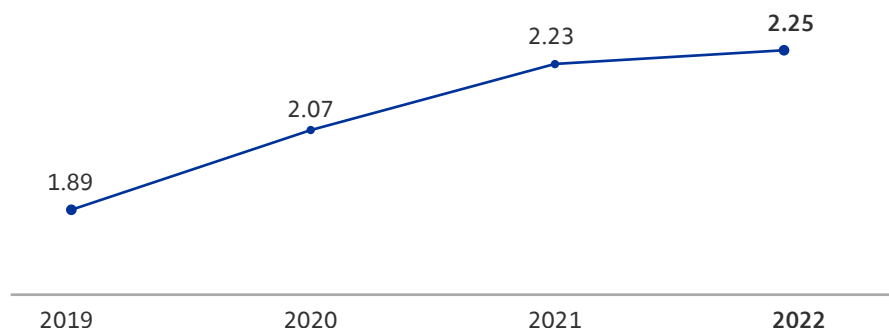
Blank cells correspond to the fact that there are no women in that position in the business area.

Compensation with respect to the local minimum wage

GRI 202-1

At Banco Itaú we make sure that our employees' pay is in line with the local reality. For both men and women, the bank's starting salary is double the minimum wage in Chile.

Ratio of Banco Itaú's salary to the minimum wage in Chile



*Review details in Appendices

Sexual diversity

We are proud to be one of the first banks to implement a sexual diversity community by highlighting our LGBT+ community with the Soy como Soy ("I am as I am") community.

The group, made up of 15 employees and 150 allies, seeks to inform, sensitize and engage other people to value and respect LGBT+ diversity, generating discrimination-free spaces. It works together with "Pride Connection Chile" and during 2022 they conducted 11 hours of training in the "Inclusive Trainers" program.

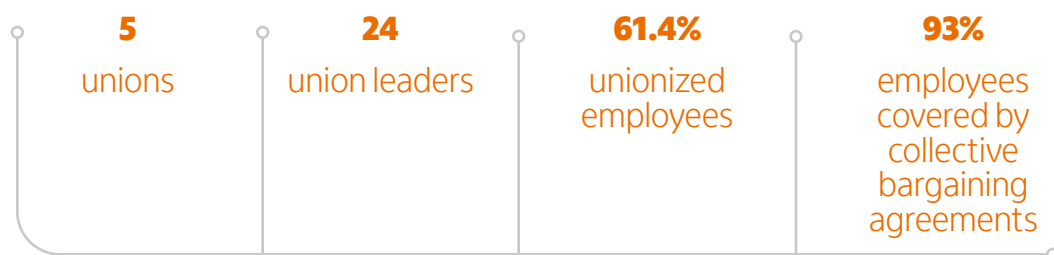
In addition, we carried out an activity with 44 Itaú leaders to promote spaces for diversity in LGBT+ matters in the teams.

6.7

Labor relations

GRI 2-30

We cultivate a relationship based on respect and ongoing dialog with our labor unions. We currently have five unions and 93% of our employees are covered by collective bargaining agreements.



In 2022, we successfully closed four collective bargaining negotiations—by renewal of agreement—with the respective four ex-Corpbanca unions.

6.8

Supply chain responsibility

We seek to maintain supply chain and sourcing processes that promote mutual benefit. We maintain responsible and ethical management in our evaluation and selection processes for goods and services where we require the support of external companies.

In 2022, we began incorporating new criteria and types of assessments to select our suppliers. We have improved internal monitoring of critical points and risks inherent to the business.

Critical suppliers: all external organizations that provide us with a service directly affecting financial statements, regulatory compliance, business continuity, information security (of employees, customers or shareholders) and the quality of the bank's services, products, information and image.

Our supply chain

Itaú has 1,926 suppliers (9% more than in 2021). Of these, 94% are domestic suppliers, 83% of which are located in the Metropolitan Region. Furthermore, 60% of our suppliers are SMEs.

| | 2019 | 2020 | 2021 | 2022 |
|--|-------|-------|-------|-------|
| Total number of suppliers | 1,896 | 1,769 | 1,926 | 2,169 |
| Total number of SME suppliers | 959 | 897 | 1,159 | 888 |
| Proportion of spending on SME suppliers | 30% | 29% | 22% | 41% |
| Number of local suppliers | 1,813 | 1,626 | 1,814 | 2,006 |
| Proportion of spending on local suppliers | 96% | 96% | 96% | 95% |
| Number of domestic suppliers | 1,813 | 1,626 | 1,814 | 2,006 |
| Number of international suppliers | 83 | 143 | 112 | 163 |
| Number of critical suppliers | 47 | 47 | 56 | 53 |
| Proportion of spending on critical suppliers | 23% | 23% | 21% | 21% |

Supplier payment policy

In line with Law No. 21,193, from 2020 we pay all our suppliers within a maximum of 30 days. However, as part of our commitment to our supply chain in 2022, we paid our large suppliers in 17 days on average and SMEs in six days, provided that the work flow complies with current internal regulations.

| Average payment term to suppliers in days | | | | |
|---|-------|------|------|------|
| | 2019 | 2020 | 2021 | 2022 |
| Large suppliers | 11 | 15 | 13 | 17 |
| SME suppliers | 10 | 6 | 6 | 6 |
| Total suppliers | 1,050 | 990 | 849 | 851 |

| Payments to DOMESTIC suppliers 2022 | | | |
|-------------------------------------|----------------------|------------------------|------------------|
| Payment days | No. of invoices paid | Total amount (Ch\$) | No. of suppliers |
| Under 30 days | 17,015 | 234,567,465,369 | 850 |
| Between 31 and 60 days | 187 | 5,418,612,421 | 63 |
| Over 60 days | 11 | 18,331,600 | 2 |
| Total | 17,213 | 240,004,409,390 | 915 |

| Payments to INTERNATIONAL suppliers 2022 | | | |
|--|-------------------------|-----------------------|---------------------|
| Payment days | Number of invoices paid | Total amount (Ch\$) | Number of suppliers |
| Under 30 days | 748 | 24,813,938,631 | 104 |
| Total | 748 | 24,813,938,631 | 104 |

Supplier assessment

IT21

In 2022 we began implementing the new supplier assessment model. This evaluates different areas by risk rating, seeking a segmented view of the supplier companies. Thus, we added two new areas of assessment: sustainability and quality of services, which has allowed us to strengthen our knowledge of risks, critical variables and supplier classification.



In 2022, 538 suppliers were assessed with the new risk segmentation model, reaching some 939 suppliers since program inception, which represents 43% of the total current number of suppliers. The remaining 57% are assessed under the previous model.

This year, we assessed 74 suppliers in the area of risk prevention, covering 100% of those who needed this review during the year. This leaves a total of 220 approved suppliers in this area, representing 96% of the total scope required.

| Supplier risks assessed | |
|-----------------------------|--|
| Operational risk | Criticality of operational risk, business continuity and information security. |
| Human resources | Compliance with labor laws and conflicts of interest with our active employees. |
| Anti-money laundering (AML) | Risks related to laws on the prevention of money laundering, financing terrorism, bribery and conflicts of interest. |
| Related parties | Risks related to laws on the prevention of money laundering, financing terrorism, bribery and conflicts of interest. |
| Financial risk | Review of all aspects related to the supplier's financial health and performance. |
| Legal | Verify that the supplier's incorporation, amendments, powers of attorney and representatives have been correctly set up. |
| Risk prevention | Compliance with all the regulations related to health and safety. |

Whenever entering into a contract, we incorporate regulatory clauses that address topics such as child labor, Law No. 20,393 on the Criminal Liability of Legal Entities and compliance with current regulations, among other aspects. In order to avoid these negative impacts, we carry out an assessment on reputational, labor and conflict of interest issues before entering into a relationship and during the relationship with supplier companies, in addition to safeguarding these aspects through the clauses established in the contracts for goods and services.

However, in 2022 we began to work under our updated risk prevention assessment (since 2021), thus seeking to safeguard the application of current regulations in terms of health and safety of personnel working in our supplier companies.

As part of this new assessment, we request the corresponding documentation from each supplier according to the risk level of the activity provided, considering the term and type of service rendered.

6.9

Fundación Itaú

In line with our commitment to people, Fundación Itaú is the vehicle through which we mobilize our high-impact social initiatives. With its different programs, it encourages reading and socioemotional skills in children from at-risk preschools, as well as the learning of tools and employability in young people from low-income schools.



Mission

Promote high-impact sustainable initiatives in education and social development to contribute to creating a more equitable and diverse society.



Vision

We are a committed institution that works for the development and integration of the most at-risk groups in our society.

In 2022, we reinforced our strategy, ratifying our commitment to education and aligning our actions with the Sustainable Development Goals. We also began to report on the results and number of beneficiaries of social initiatives on a quarterly basis at www.fundacionitau.cl

Strategic priorities

Fostering early childhood reading: We are aware of the vital need and the great contribution generated by promoting reading from an early age, as this is the most important and basic mechanism for transmitting knowledge, in addition to supporting the formation and learning of all people.

Based on this premise, we promote early childhood reading through our "Read to a Child" program, implemented by Fundación Itaú through corporate volunteering. More concretely, we provide access to books, transmitting the pleasure of reading and the early relationship and fascination for it.

Strengthening technical and professional education: We want to make a difference in proper social training and become an example of perseverance and good corporate practices for the future of our country. For this reason, through our "Experiencia Empresa" job orientation program, we generate opportunities that allow young people—in the vocational training stage—to develop skills to improve their productivity and competitiveness in the world of work.

Fundación Itaú programs

GRI 413-1

“Let’s Read Together” (Leamos juntos) program

This program aims at promoting reading and contributing to the cognitive and emotional development of children, teenagers and senior citizens, in addition to raising awareness about the importance of caring for and respecting the environment.

Reading at an early age contributes to the development of skills such as memory, language, the capacity for

abstraction and imagination. In the case of the elderly, it helps to enhance attention, comprehension and observation, while improving memory and producing emotions by generating memories; it increases empathy and a sense of wellbeing. This program consists of three main initiatives:

Read to a child (Lee para un niño)

To promote reading among children from 3 to 7 years of age in preschools in the most at-risk communities.

It is never too late to read (Nunca es tarde para leer)

Reading and support activities for elderly people in long-stay residences (ELEAM)

Read and build (Lee y construye)

Activities in which, along with reading, volunteers carry out improvement projects at preschools. This year vegetable gardens were implemented at five educational establishments.

In 2022, we strengthened the program and achieved:

21 activities
for reading
mediation.

42 participating
volunteers.

102 hours
donated

781 people benefited
(children and senior
citizens).

13 establishments
(3 ELEAM).

13 districts
(12 in Santiago + 1
in Valparaíso)



Corporate volunteering: Key to social impact

GRI 413-1

We invite and train our employees to participate in reading mediation activities. All our "Lee para un Niño" volunteers are provided with a kit containing children's books, hand puppets and musical instruments for their interventions.

When we visit the preschools, we give each school a set of books to strengthen their libraries, and at Christmas we give children's books to the students of the preschools we attend.

2022 highlight

This year we innovated in conducting reading mediation sessions with volunteers from the same work team, which not only allowed us to recruit more employees to our Itaú Foundation to expand our actions, but we also generated a positive impact on them by creating spaces to share socially relevant events, helping to improve our work environment.



“Experiencia Empresa” program

This second program, focused on education and an introduction to the working environment, is designed to bring vocational students from at-risk sectors closer to the reality and challenges of work, to develop their socio-labor skills and to link vocational schools with the productive sectors. To develop it, we implemented three initiatives:

Company experience - broadening horizons: This program deepens academic content to students through formative lectures. They learn technical knowledge about the day-to-day management of a company. As a result, in 2022 we increased the number of internship slots for students in their fourth year of high school to 58, which is 180% more than in 2021. Some figures of the program:

594
students.

6
schools.

34
activities.

42
volunteers.

215
donated
hours.

18
interns.

Get to know Itaú: we want young students to learn first-hand about the day-to-day work of our employees and their role within our organization, becoming familiar with the responsibilities of a formal job and the functioning of the different corporate areas.

Professional internships: these are aimed at students in their fourth year of vocational high school. The internship consists of 200 hours of training in our offices. A tutor guides the student's practice, transmitting knowledge and experience.

In 2022, six schools from the municipalities of Quilicura, Cerro Navia, La Pintana, Recoleta, Lo Espejo and Valparaíso participated.

Collaboration with ChilEnter

As part of our social commitment, we have also been collaborating with Fundación Chilenter for more than five years, donating our unused computer equipment to support them in their efforts to set up computer labs in at-risk schools in the Santiago Metropolitan Region.

In 2022, we donated more than 5,000 pieces of computer equipment and hundreds of peripheral accessories—such as monitors, keyboards and mice—equivalent to 26 tons of reused electronic waste.

6.10

Environmental management: towards operational eco-efficiency

Our Administration and Infrastructure Division, with the support of the Sustainability Division, ensures adequate use of energy, water, supplies and waste. In this process—which we call operational eco-efficiency—we seek to optimize the use of resources and raise employee awareness in order to offset our economic growth from our environmental impact.

In 2022, based on the results of our 2021 carbon footprint, we developed an operational eco-efficiency strategy that will enable us to reduce our Scope 1, 2 and 3 emissions by approximately 42% by 2030, under the Science Based Targets Initiative (SBTi). This strategy currently considers only our non-financed emissions, i.e. from GHG Protocol category 1 to 14. In 2023 we will publish our partial and final targets for emissions reductions in energy, water, waste, paper consumption and electromobility integration.

Carbon footprint

GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4 GRI 305-5

We annually evaluate our carbon footprint, where we quantify our atmospheric emissions. We have identified our total operational ⁸ scope 1, 2 and 3 emissions according to the GHG Protocol guidelines, except for financed emissions. In 2022, we emit 9 thousand metric tons of CO₂e, 40% less than in 2021 according to market method and 16% less than 2021 according to the location method.

Our main emission reduction projects were:

- **Consolidation of our "remote first" model** for employee hybrid work.
- **Consolidation of the "digital first" model**, migrating more customers to digital branches, avoiding trips to physical branches.
- Data center with **100% renewable energy**.
- Purchase of electricity for our operations, from **100% renewable sources**.

⁸ GHG Protocol Category 1 to 14.



Greenhouse gas (GHG) emissions inventory by source and scope

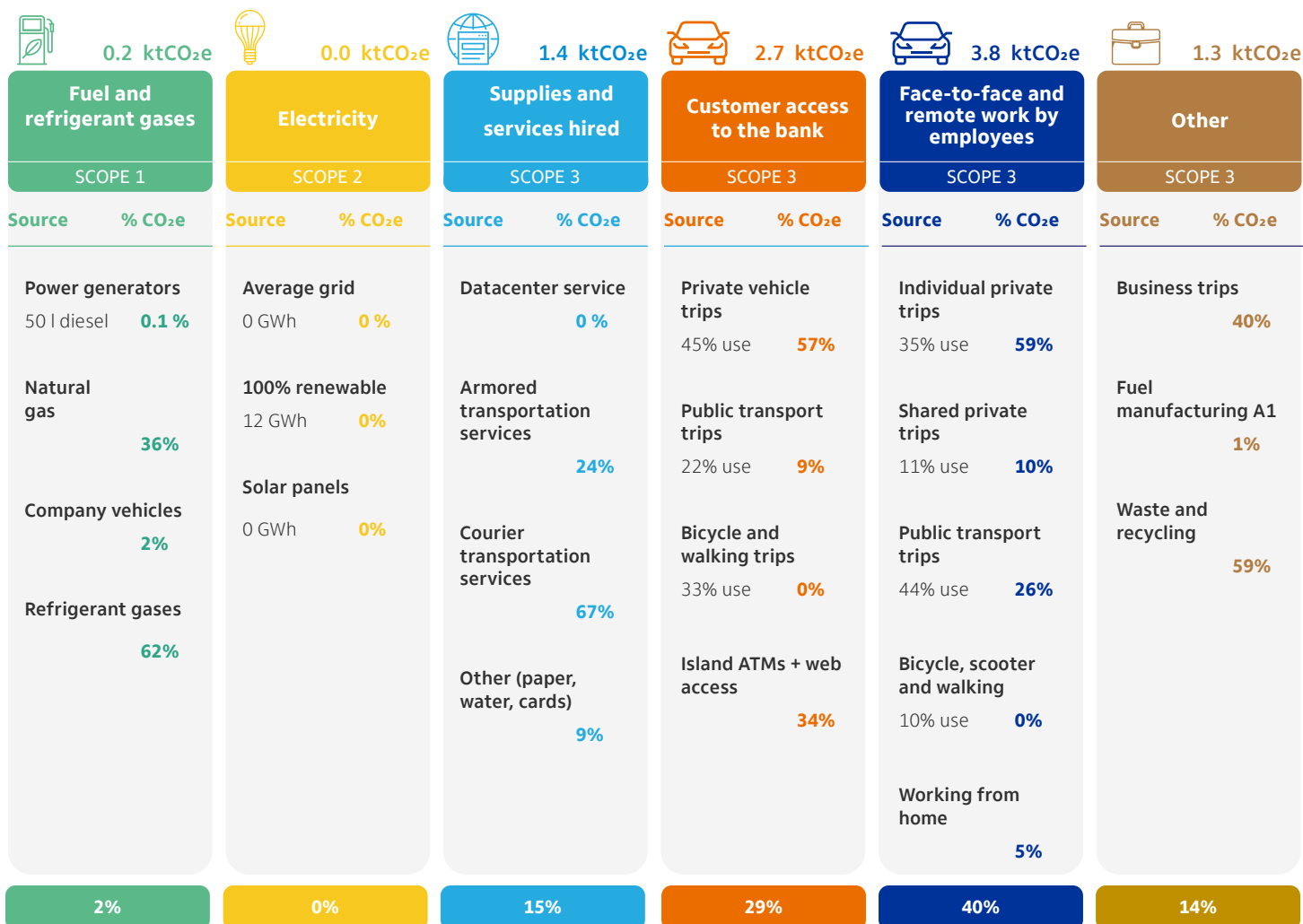
Carbon footprint

Greenhouse Gas (GHG) Emissions Inventory

v.14/feb/2023

Itaú - Year 2022

9 k tCO₂e



Notes: There may be differences in the final figure due to rounding of decimals. Scope 2 emissions reported under the Market Approach. Excludes impact of GHG emissions from the bank's financing.

Source: proyectae

GHG emissions by scope + Emission intensity

GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4

| Aspect | Unit | 2019 | 2020 | 2021 | 2022 |
|--|------------------------------------|--------|--------|--------|--------|
| Scope 1 | | | | | |
| Fixed-source combustion | tCO ₂ e | 86 | 82 | 71 | 76 |
| Mobile source combustion | tCO ₂ e | 0 | 3 | 3 | 5 |
| Fugitive emissions from refrigerants | tCO ₂ e | 187 | 232 | 712 | 131 |
| Scope 2 | | | | | |
| Electricity consumed (market) | tCO ₂ e | 7,894 | 6,972 | 6,070 | 0 |
| Electricity consumed (location) | tCO ₂ e | 7,894 | 6,972 | 6,070 | 3,796 |
| Scope 3 | | | | | |
| Office supplies + bank cards | tCO ₂ e | 248 | 211 | 151 | 124 |
| External data center services | tCO ₂ e | 455 | 413 | 427 | 0 |
| Fuel manufacture for Scope 1 | tCO ₂ e | 12 | 12 | 13 | 15 |
| Armored transportation services | tCO ₂ e | 602 | 581 | 395 | 343 |
| Courier transportation services | tCO ₂ e | 681 | 535 | 512 | 950 |
| Waste and recycling | tCO ₂ e | 1,022 | 885 | 811 | 776 |
| Business trips | tCO ₂ e | 799 | 357 | 151 | 519 |
| Employee transport | tCO ₂ e | 4,792 | 2,711 | 2,176 | 3,772 |
| Visits to the bank: Customer trips | tCO ₂ e | 5,035 | 3,110 | 2,807 | 1,774 |
| Visits to the bank: Island + third-party ATMs | tCO ₂ e | 327 | 263 | 270 | 70 |
| Visits to the bank: Website | tCO ₂ e | 1,486 | 1,493 | 1,229 | 859 |
| Carbon footprint (market) | tCO ₂ e | 23,627 | 17,860 | 15,796 | 9,414 |
| Carbon footprint (location) | tCO ₂ e | 23,627 | 17,860 | 15,796 | 13,210 |
| Office + branch surface area | Thousands of m ² | 134 | 129 | 112 | 95 |
| Total active customers | Th. customers | 0.98 | 1.00 | 1.01 | 1.13 |
| Emissions scope 1+2 (market) / Surface area of offices + branches | kgCO ₂ e/m ² | 61 | 56 | 61 | 2 |
| Scope 1+2+3 emissions (market) / active clients | kgCO ₂ e/n° | 24 | 18 | 16 | 8 |

Energy consumption⁹

IT17

In 2022 all of our electrical energy came from renewable sources, both for our corporate building and our branches, through the purchase of renewable energy certificates for a volume of more than 12 million kWh.

Energy consumption within the organization

GRI 302-1 302-3 GRI 302-4 GRI 302-5

We reduced energy consumption within Itaú by 19%, influenced by the purchase of energy from 100% renewable sources, as well as the reduction of square meters of offices and branches.

| | Unit | 2019 | 2020 | 2021 | 2022 |
|---|-----------------------------|------|------|------|------|
| Total energy required by the organization | GWh | 19.6 | 18.3 | 15.4 | 12.4 |
| Fossil fuels | GWh | 0.1 | 0.1 | 0.1 | 0.1 |
| Biomass-based fuels | GWh | 0.0 | 0.0 | 0.0 | 0.0 |
| Average grid electricity | GWh | 19.5 | 18.2 | 15.3 | 0.0 |
| Certified 100% renewable electricity | GWh | 0.0 | 0.0 | 0.0 | 12.3 |
| Office + branch surface area | Thousands of m ² | 134 | 129 | 112 | 95 |
| Total energy / Surface area of offices + branches | kWh/m ² | 146 | 142 | 137 | 131 |
| Percentage of electricity from renewable sources | % | 0% | 0% | 0% | 100% |

Energy consumption outside of the organization

GRI 302-2

Although emissions outside Itaú increased by 12%, we were able to reduce emissions from the transportation of valuables by 13% and customer trips to the bank by 10%. In the case of data centers, we increased their emissions by 70% due to an increase in their use; however, 100% of the energy used comes from renewable sources, which allows us to reduce our footprint.

| | Unit | 2019 | 2020 | 2021 | 2022 |
|---|------|------|------|------|------|
| Total energy required outside the organization | GWh | 9.4 | 9.0 | 7.6 | 8.5 |
| External data center services | GWh | 1.1 | 1.1 | 1.1 | 1.8 |
| Armored transportation services | GWh | 1.8 | 1.7 | 1.2 | 1.0 |
| Courier transportation services | GWh | 2.0 | 1.6 | 1.5 | 2.6 |
| Customer access using digital platforms | GWh | 3.7 | 3.9 | 3.1 | 2.8 |
| Island ATM operation (outside branches) + third parties | GWh | 0.8 | 0.7 | 0.7 | 0.2 |

⁹ The information used for this calculation comes from the organization's billing and internal records. Electricity consumption of offices and branches without information prorated by m². The conversion factors come from the Ministry of Energy, using the Lower Heating Value.

Water consumption

Although water is not part of the main environmental impact variables of our operations, since we only use it for human consumption, we are committed to saving its consumption and preserving it as a responsibility to Chile, where 76% of national territory is affected by drought and degraded soil.

Thanks to various awareness-raising activities, installation of low-consumption faucets and efforts to increase hybrid work, we have been able to gradually reduce water

consumption. This, together with our hybrid work model, has allowed us to reduce water consumption figures in our operations.

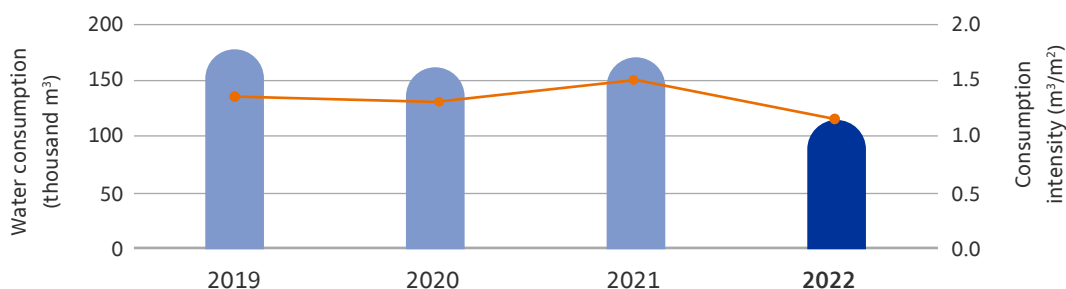
It should be noted that all of the water used in our operations is discharged into the public sewer system. The water we consume comes from third parties (utilities) and we do not consume water from other surface, ground, marine or produced sources.

Water withdrawal by source

GRI 303-3 303-5

| Aspect | Unit | 2019 | 2020 | 2021 | 2022 |
|--|-----------------------------------|------------|------------|------------|------------|
| Total water withdrawn | Thousands of m³ | 181 | 165 | 170 | 109 |
| From third party or mains supply | Thousands of m ³ | 181 | 165 | 170 | 109 |
| From surface water | Thousands of m ³ | 0 | 0 | 0 | 0 |
| From groundwater | Thousands of m ³ | 0 | 0 | 0 | 0 |
| From sea water | Thousands of m ³ | 0 | 0 | 0 | 0 |
| From raw materials (produced) | Thousands of m ³ | 0 | 0 | 0 | 0 |
| Office + branch surface area | Thousands of m ² | 134 | 129 | 112 | 95 |
| Water consumption / office + branch surface area | m ³ /m ² | 1.4 | 1.3 | 1.5 | 1.1 |

Water consumption



Materials and waste management

GRI 301-2

In March 2022, we implemented a recycling plan in partnership with the Bzero company within our corporate building. The objective is to recycle and recover waste instead of sending it for final disposal. This initiative was accompanied by the "Orange Action" communication program focused on raising awareness and training employees on environmental and recycling issues.

Our efforts allowed us to recycle approximately 11 tons of waste, equivalent to 10% of the waste generated in our

corporate building, a figure higher than Chile's household recycling rate, which reached 4% in 2022.

We still have a long way to go, but with this recycling plan, we managed to reduce the non-hazardous waste sent to final disposal throughout our operations by 42% compared to the previous year.

Materials recycled in 2022

| Paper and cardboard | Plastic | Glass | Aluminum | Organics | Total |
|---------------------|---------|-------|----------|----------|--------|
| 9,227 kg | 307.5 | 252.5 | 26 kg | 1,090 kg | 10,903 |

Waste by type and disposal method

| Waste | Unit | 2019 | 2020 | 2021 | 2022 |
|---|-----------|--------------|--------------|--------------|--------------|
| Total waste | Mt | 1,867 | 1,775 | 1,586 | 1,567 |
| Non-hazardous to landfill (estimate for offices) | Mt | 226 | 244 | 210 | 121 |
| Non-hazardous to landfill (estimate for branches) | Mt | 1,610 | 1,504 | 1,376 | 1,395 |
| Non-hazardous to recycling (paper, cardboard, plastics, glass, aluminum and organics) | Mt | 30 | 12 | 0.0 | 10.9 |
| Non-hazardous to recycling (electronic waste) | Mt | 1.3 | 16.3 | 0.0 | 26.3 |
| Hazardous to disposal (fluorescent tubes and batteries) | Mt | N/A | n/a | n/a | 13.9 |
| Percentage of recovered waste (not sent for disposal) | % | 2% | 2% | 0% | 2% |

Paper consumption

GRI 301-1

We have continued to reduce document paper consumption through print reduction initiatives.

| Paper consumption (tons) | | | |
|-----------------------------|------|------|------|
| 2019 | 2020 | 2021 | 2022 |
| 194 | 159 | 109 | 100 |

Orange action:
itubers for a
more sustainable
planet



Created in March 2022, it is a community of volunteers to raise awareness and mobilize environmental awareness and resource use reduction projects through the work of 13 permanent members of the Sustainability, Administration and Infrastructure, Technology and Endomarketing divisions.

The group was in charge of promoting the recycling project in the corporate building, carrying out communication actions and involving suppliers in waste management.



7. Sustainable results



At Itaú we seek to generate shared value, prioritizing leading management practices based on sustainable results.



7.1

Local and international macroeconomic context

International

Global economic recovery was interrupted by the war in Ukraine, and structural problems in China. Early last year, the world was preparing to consolidate its economic recovery after the various shocks resulting from the health restrictions caused by the pandemic. However, in late February 2022, Russia's invasion of Ukraine came as a surprising and significant shock, affecting global dynamism. Among the most important effects is the significant increase in the prices of raw materials, mainly in global energy prices, generating fears of rationing in several countries. Meanwhile in China, the real estate sector did not respond to stimulus from the authorities as in previous cycles, which, together with health restrictions related to its zero-COVID strategy, severely delayed economic recovery.

Inflationary pressures worsened, reaching highs not seen in decades. While the slowdown in global demand resulting from the end of stimulus by the authorities, together with the normalization in global supply chains, caused inflation in goods to slow, the effects of the war in Ukraine, together with higher inflation inertia caused total inflationary pressures to reach highs not seen in decades. In addition, high energy prices significantly increased companies' costs in an already inflationary scenario. In turn, the increased perception of global risk was an important factor in the global dollar's great strength, making exchange rates of both emerging and developed economies more expensive. These factors led to year-on-year inflation reaching double-digit peaks in Europe, figures not seen since the creation of the Euro in 1999, while in the U.S. inflation exceeded 9% in twelve months, a figure not seen since the 1980s.

The significant inflationary scenario triggered cross-cutting responses of further monetary policy tightening. The world's major central banks began to more rapidly withdraw the expansionary monetary impulses that were implemented in the context of the health crisis. In the face of this, the vast majority quickly entered contractionary territory, with significant increases in policy rates and the hasty withdrawal of extraordinary liquidity measures. The U.S. Federal Reserve (FED) announced that the federal funds rate would exceed even 5% and remain at that level for quite some time. While the European Central Bank made substantial progress in removing accommodative monetary policy, taking rates into positive territory for the first time since 2014. In the region, monetary policy rate hikes were slower last year, taking into account that several countries started their rate hiking cycles earlier. However, several countries achieved historic policy rates, with Brazil, Chile, Colombia and Mexico reaching double-digits, and Peru exceeding 7%, reflecting the greater contraction needed in monetary policy to curb inflationary pressures.

Looking ahead, we expect less dynamism in activity, along with policy rates remaining elevated for quite some time to come.

The lingering war in Ukraine, a modest recovery in China, and the continuation of contractionary monetary policy around the world point to less dynamism for 2023. Meanwhile, global inflation is slowing down, mainly in goods, which would allow central banks to temper rises and move closer to pausing cycles. However, we continue to expect rates to stay high for longer than anticipated, as global services inflation remains up, and the balance of risks is still elevated. Meanwhile, economic policy uncertainty is increasing in Latin America, with several countries facing serious political crises. The crisis derived from the impeachment of Pedro Castillo

in Peru, the political polarization in Brazil, a new constitutional process in Chile and Petro's reform plan in Colombia, are the main economic policy concerns in the region augmenting uncertainty.

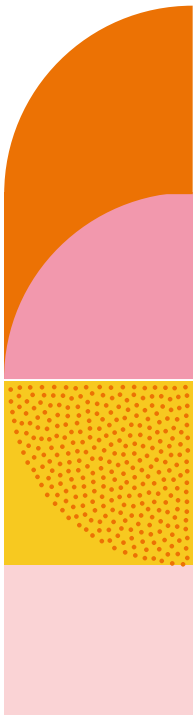
Chile

Gabriel Boric's administration proposes structural reforms in the areas of taxation, pensions and the labor market, among others. President Boric's government, which took office in March 2022, proposes a number of reforms. In terms of taxes, the government seeks to increase structural tax revenues to finance permanent spending, mainly on pensions. The government's legislative agenda will be carried out in a legislature in which it has a minority in both chambers.

The process to pass a new constitution, initiated in November 2019, ended with the victory of the Reject option by a wide margin. The constitutional proposal was rejected by 62% of the votes, a significantly higher margin than anticipated by the polls, with a record voter turnout with the return of mandatory voting. In view of this, the main parties with parliamentary representation reached an agreement to continue the process, but with a radically different process than the previous attempt. Specifically, the new body will be renamed the Constitutional Council, and will be composed of 50 elected delegates and 24 experts appointed by both houses of congress, ratified by a quorum of 4/7. In addition, the agreement includes limits that the new text must respect, such as, for example, the definition of Chile as a social and democratic state governed by the rule of law, the bicameral nature of the legislative branch and the constitutional autonomy of the Central Bank, among others. In terms of timing, the elections for the members of the Constitutional Council will be held on May 7, and the final plebiscite on the text on December 17.

Activity has been adjusting more gradually than anticipated. However, 2023 looks very challenging. The Chilean economy grew by around 2.5% in 2022, exceeding the various projections made by different actors at the beginning of the year. Among the main reasons for this performance is a slower deceleration of private consumption due to the depletion of household savings, and better investment prospects due to the continuation of electricity projects. Going forward, consumption will continue to adjust from unsustainably high levels, while positive investment dynamics are unlikely to persist due to tight credit access conditions, lower business confidence and still high economic policy uncertainty. We expect the economy to contract by around 1% in 2023, while by 2024 it would return to growth closer to potential reaching a rate of 2.3%.

The year 2022 ended with record inflation not seen since 1992. The inflationary cycle that began in 2021 increased strongly during the past year, ending the year with inflation of 12.8%, and peaking in August at 14.1%. The upward pressures were quite generalized in the different components of the CPI basket, however, the strong pressures in food and energy stand out, which even led the price of the basic basket to reach increases of close to 30% in twelve months. In any case, during the last quarter of 2022 there were some signs of lower price pressures, in line with the significant monetary tightening implemented by the Chilean Central Bank, which has also led to a slow convergence of medium-term inflationary expectations to the 3% target value.



The high volatility in the exchange rate triggered a new foreign exchange intervention by the Chilean Central Bank.

After several days of intense peso depreciation and record volatility, due to increased global risks and persistent high domestic uncertainty, the Chilean Central Bank announced a new foreign exchange intervention program on July 14 of last year. The program was similar to that of 2019, contemplating up to Ch\$20 billion, through auctions of Ch\$10 billion in the spot market and Ch\$10 billion in the NDF market. Finally, on September 30, the Board decided to terminate the program, selling a total of Ch\$6.1 billion in the spot market, and deciding to keep a total of Ch\$9.04 billion outstanding in NDF until June 2, 2023. Thus, the Chilean Central Bank announced that it will renew the outstanding NDF stock until January 13, 2023. By late December, international reserves reached approximately US\$39.1 billion.

Historic fiscal consolidation during 2022.

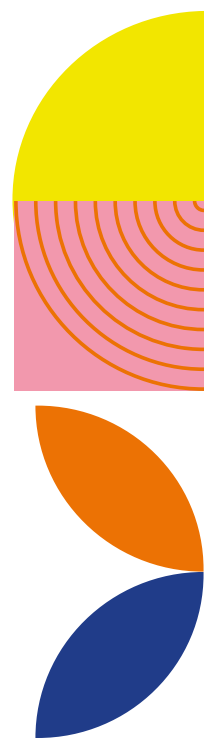
After substantial fiscal expansion in 2021, the year 2022 ended with a contraction in state spending of about 25%. In view of this, the 2023 budget law will continue the path of fiscal consolidation, contemplating a real increase in fiscal spending of 4.2% by 2023, with a special focus on pensions and public investment. Most of the increase in spending (60%) will be allocated to increase publicly funded pensions for the most vulnerable, in line with the gradual increased coverage of the Universal Guaranteed Pension. For its part, the Ministry of Finance expects an effective fiscal surplus in 2022 of 1.6% of GDP, and a structural surplus of 0.9% of GDP. Meanwhile, it estimates an effective fiscal deficit of 2.7% of GDP in 2023, and a structural deficit of 2.1% of GDP. Gross debt is expected to reach 36% of GDP by the end of 2022, and 40.9% of GDP by the end of 2026. Finally, the Minister of Finance announced that he would seek some US\$12 billion in gross financing next year, of which approximately US\$5.3 billion would be new debt.

The labor market has deteriorated in line with the adjustment of the economy.

Despite the average unemployment rate in 2022 ending near 8%, almost 1pp below 2021, the total employment level has still not recovered pre-pandemic levels, remaining at about 1.3% below the pre-health crisis level (in seasonally adjusted figures). This can be explained by the fact that the labor participation rate ended 2022 close to 60%, well below the pre-pandemic level (around 63%), accounting for a significant percentage of people who, for various reasons, have not been able to return to the job market. In addition, the deterioration of the labor market has also been reflected in the increase in informality and the sharp drop in real wages as a result of high inflation.

The Chilean Central Bank has acted with determination to curb inflationary pressures and resolve accumulated macroeconomic imbalances.

The Chilean Central Bank Board decided to reach a terminal rate of the rate-hiking cycle of 11.25%, the highest policy rate since 1998. This response is consistent with the significant accumulated macroeconomic imbalances, reflected in historically high inflationary pressures, together with medium-term inflation expectations still above target, and a current account deficit almost reaching 10%. In this regard, the Chilean Central Bank expects the economy to register several quarters of contraction, which will cause the output gap to turn negative at the beginning of 2023 and remain so until the end of the forecast horizon. Going forward, the Chilean Central Bank Board will wait for inflation to consolidate its decline to the 3% target, and for medium-term inflation expectations to re-anchor before initiating an easing cycle.



Colombia

Solid growth in 2022. As the fourth wave of COVID infections began to subside at the beginning of 1Q22, and restrictions on mobility and the use of health protection items were gradually phased out completely, economic activity picked up significantly, even above initial forecasts. The economy grew 7.0% year-on-year in 3Q22 (12.8% in 2Q22), exceeding analysts' expectations. Activity grew by 6.4% quarter-over-quarter on a seasonally adjusted annualized basis, thanks to the boost from investment. However, amid a higher comparison base and rising inflation and interest rates, activity gradually slowed in the second part of the year. For the quarter ended in October, activity expanded 5.9% year-on-year, moderating from 6.6% in 3Q22 (12.6% in 2Q22).

Gustavo Petro begins his mandate with great expectations and broad public support. Candidate Gustavo Petro won the presidential runoff against his opponent, Rodolfo Hernández, which resulted in Colombia electing a left-wing government for the first time in its history. Thus, Gustavo Petro, an economist and former senator, who led the Historical Pact Coalition (a union of left-wing parties), obtained 50.5% of the vote (11.3 million votes), compared to 47.3% for Rodolfo Hernández (10.6 million). Turnout was 57.9%, up from 54.9% in the first round and 53% in the 2018 runoff. The leader of the Historic Pact became the new president with a 64% approval rating in July (42% in February), amidst moderation of his positions since the second round and negotiations to consolidate political alliances in Congress.

A more divided political scenario emerged after the legislative elections. In the congressional elections, more than 17.3 million votes were cast with a turnout rate of about 46%. Parties close to the past administration lost representation, while those identified with the left gained ground. No party in the Senate reached more than 15%, evidencing greater fragmentation. The Historical Pact (left) managed to expand, while the Democratic Center (right) contracted its representation in the Legislative Branch. As a result, the Historical

Pact and the Conservative party (right) are the most numerous parties in the Senate. This implies that for the government all discussions require negotiation with the different political parties but, with the coalitions, the current administration now has a narrow majority in both chambers.

Congress approved the tax reform. After several changes, the approved reform expects to raise COP\$20 trillion (1.4% of GDP) in 2023, down from the COP\$25 trillion initially proposed (1.8% of GDP). However, the government has said that it expects to raise another COP\$25 trillion by combating tax evasion over the next four years. The reform has a focus on extractive activities, with measures including royalties being non-deductible from income tax and a surcharge tax on coal and oil companies. The rule includes tax increases for high incomes, and a tax on wealth and dividends, but does not tax pensions. It also maintains the surcharge for the financial sector and electricity companies. Under this scenario and with the approved reform, the economic policy discussion for 2023 will move to the labor and pension reforms.

Fiscal consolidation continues to be a challenge. The government anticipates somewhat faster fiscal consolidation than expected in 2023, but weaker growth than estimated, posing a risk to official tax revenue estimates. In its updated fiscal plan, the Ministry of Finance forecasts a nominal fiscal deficit of 5.5% in 2022 (7.1% in 2021). For 2023, the Treasury projects growth of 1.3%, considerably above the Colombian Central Bank's estimate of 0.5%. The fiscal deficit target for 2023 was adjusted slightly downward to 3.8% of GDP (4.0% in the budget), despite the fact that the 1.3 p.p. of additional revenue from the tax reform had not been taken into account in the previous estimate (tax reform revenue will be earmarked for additional spending). Treasury now forecasts that net debt will fall to 59.6% of GDP by the end of 2022 (60.8% in 2021), and to 57.5% in 2023.

Inflationary pressures show no signs of easing and the minimum wage increased 16% by 2023. Amid higher commodity prices, a worsening rainy season, currency



devaluation and stronger domestic demand, inflation was characterized by marked upward surprises. In annual terms, the indicator closed 2022 at 13.12%, up from 5.62% in 2021, considerably deviating from the maximum range of the Colombian Central Bank's target of 4%. On the other hand, core inflation increased from 2.49% in 2021 to 9.51% in 2022. In this context, trade associations, labor unions and the government reached an agreement to raise the minimum wage by a nominal 16% in 2023. This adjustment was higher than the 10% adjustment in 2022 and represents the largest wage increase since 1999, which will likely lead to future inflationary pressures.

The Colombian Central Bank adjusted the interest rate upward by 9pp over 2022, bringing it to 12%, a level not seen in the 2000s. The upward surprises in inflation, the pressures exerted by the weakening of the exchange rate on consumer prices, indexation, high employment levels and the dynamics of activity, have motivated not only the withdrawal of the monetary stimulus, but also the return to a positive real rate. The decision has also been framed by a global upward cycle in interest rates, higher local debt costs, and a large current account deficit. At the end of 2022, the Governor of the Colombian Central Bank, Leonardo Villar, stated that the upward cycle will soon come to a close. This premise has a place given that the longest cycle may have been run and the rate has already reached double digits; however, in the absence of a spike in inflation, it is difficult to consider that the cycle has ended.

Going forward, inflation highly deviating from the target will motivate further deceleration. We continue to expect the economy to slow to 0.6% in 2023, from 8.2% forecast last year. A combination of contractionary macroeconomic policies and weaker global growth should dent growth going forward. On the other hand, high interest rates and deteriorating consumer confidence suggest a moderation in the pace of household spending.

The current account deficit ended the year at a high level, as imports remained strong.

The expected slowdown in domestic demand and the weakness of the Colombian peso would translate into a gradual moderation of the current account deficit to 5.0% of GDP in 2023. Our reference exchange rate scenario is 4,900 Colombian pesos/dollar, in which recession possibilities are accentuated, and locally the discussions regarding the extractive sector could be revived. At the same time, debates around health care and pension reform, which will involve government debt financing, will make the currency volatile.

A faster-than-expected adjustment in fuel prices would put further pressure on inflation in the short term. Given the higher inertia and a faster reduction in fuel price subsidies, inflation is likely to remain under pressure. Itaú expects inflation to end at 8.7% by the end of 2023, +70bp compared to the previous projection (12.8% in 2022).

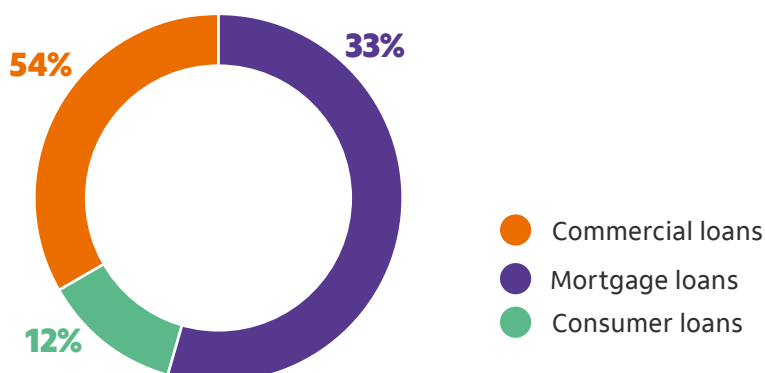
The monetary policy hiking cycle is nearing its end, with a higher terminal rate than expected. We estimate that the rate will reach 13.25 through hikes in 1Q23. Significant inflation persistence would prevent early rate cuts.



Evolution of the Chilean Banking System

The Chilean banking system has shown significant strength over the last 30 years and strong resilience in the face of challenging circumstances such as economic crises, social events and, in recent years, the COVID-19 pandemic and international war conflicts that have affected supply chains.

Total banking system loans as of Dec-2022



| | Dec. 2021 | Dec. 2022 |
|------------------|-----------|-----------|
| Mortgage loans | 32% | 33% |
| Consumer loans | 12% | 12% |
| Commercial loans | 56% | 54% |

| | Dec. 2020 | Dec. 2021 | Dec. 2022 | Change 2021-2022 |
|------------------|------------------|------------------|------------------|------------------|
| Total | Mn\$ 185,886,798 | Mn\$ 204,698,746 | Mn\$ 225,116,091 | 10% |
| Commercial | Mn\$ 105,229,361 | Mn\$ 114,715,397 | Mn\$ 122,397,083 | 7% |
| Consumer | Mn\$ 22,903,052 | Mn\$ 24,437,654 | Mn\$ 27,792,851 | 14% |
| Mortgage | Mn\$ 57,754,385 | Mn\$ 65,545,695 | Mn\$ 74,926,695 | 14% |
| Mortgage loans | 31% | 32% | 31% | 1% |
| Consumer loans | 12% | 12% | 12% | 0% |
| Commercial loans | 57% | 56% | 56% | 0% |

With regard to market share, we increased our market share by 0.3% compared to 2021—considering our local market share and excluding our Colombian subsidiary—while remaining stable with respect to our domestic peers.

| Market share | Peer A | Peer B | Peer C | Peer D | Peer E | Itaú |
|---------------|--------|--------|--------|--------|--------|-------|
| December 2020 | 17.90% | 16.73% | 13.81% | 14.34% | 14.15% | 9.78% |
| December 2021 | 18.50% | 16.64% | 14.37% | 14.26% | 13.65% | 9.82% |
| December 2022 | 17.90% | 16.73% | 13.81% | 14.34% | 14.15% | 9.78% |

In 2022, costs of credit and write-offs increased by 39% compared to 2021, however, we achieved a return on equity of 19.45%, which is 2.04% higher than the previous period.

| | Dec. 2020 | Dec. 2021 | Dec. 2022 |
|-------------------|----------------|----------------|----------------|
| Risk index | 2.7% | 2.4% | 2.5% |
| Loan loss expense | Mn\$ 3,858,555 | Mn\$ 2,754,865 | Mn\$ 3,826,164 |
| Return on equity | 5.87% | 17.41% | 19.45% |



7.2

Itaú Corpbanca's financial performance

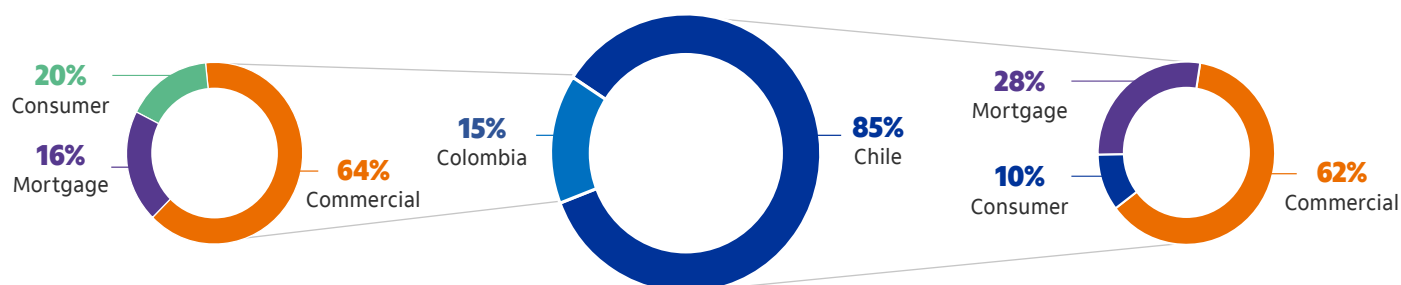
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Business volumes

Total loans and market share in Chile and Colombia

As of December 31, 2022, our total consolidated loans amounted to Ch\$26,627,225 million, an increase of 7.6% over the previous year. This trend is explained by the good performance of the retail business in Chile. The decrease in Colombia's portfolio is mainly explained by lower consumer and commercial loans.

We continue to be selective by risk and required return, in line with our focus on improving return on equity.



At the end of 2022, Chile's total loans amounted to Ch\$22,651,780 million, 13.4% higher than the previous year. Meanwhile, loans in Colombia totaled \$3,975,445 million, which in nominal terms implied a decrease of 16.7% with respect to the previous year. In constant currency terms, this portfolio decreased by 0.6% in this period.



US dollar

\$854.31

1.2%

(2022/2021)



Colombian peso

\$0.1761

-16.3%

(2022/2021)

The Chilean peso appreciated by 16.3% relative to the Colombian peso in 2022 and depreciated to by 1.2% relative to the US dollar. Approximately 14% of our consolidated loans are denominated in Colombian pesos and 15% are denominated in US dollars.

Chile's year-on-year growth in total loans is slowly returning to growth rates closer to historical averages. Among the main reasons is the significant monetary tightening, raising the policy rate sharply in response to high inflationary pressures, together with a process of correcting imbalances in the economy. This performance is most noticeable in the behavior of the country's consumer loans where the depletion of household savings, after the significant liquidity injections of 2020-2021, is one of the factors explaining this development.

In particular, analyzing each of Chile's business areas, we observe that the consumer portfolio maintained a higher expansion rate than the market since the first quarter of the year, growing 1.9 times more than the industry (26.1% vs. 13.7%). This is in line with our strategy to rebalance the loan portfolio and achieve a better balance between retail and wholesale.

Our commercial portfolio decreased by 10.3% compared to the previous year. At year-end, the performance of our commercial portfolio showed a growth rate 1.5 times higher than that of the market (10.3% vs. 6.6%). We are consolidating to a large extent our cash management services offering and cross-selling.

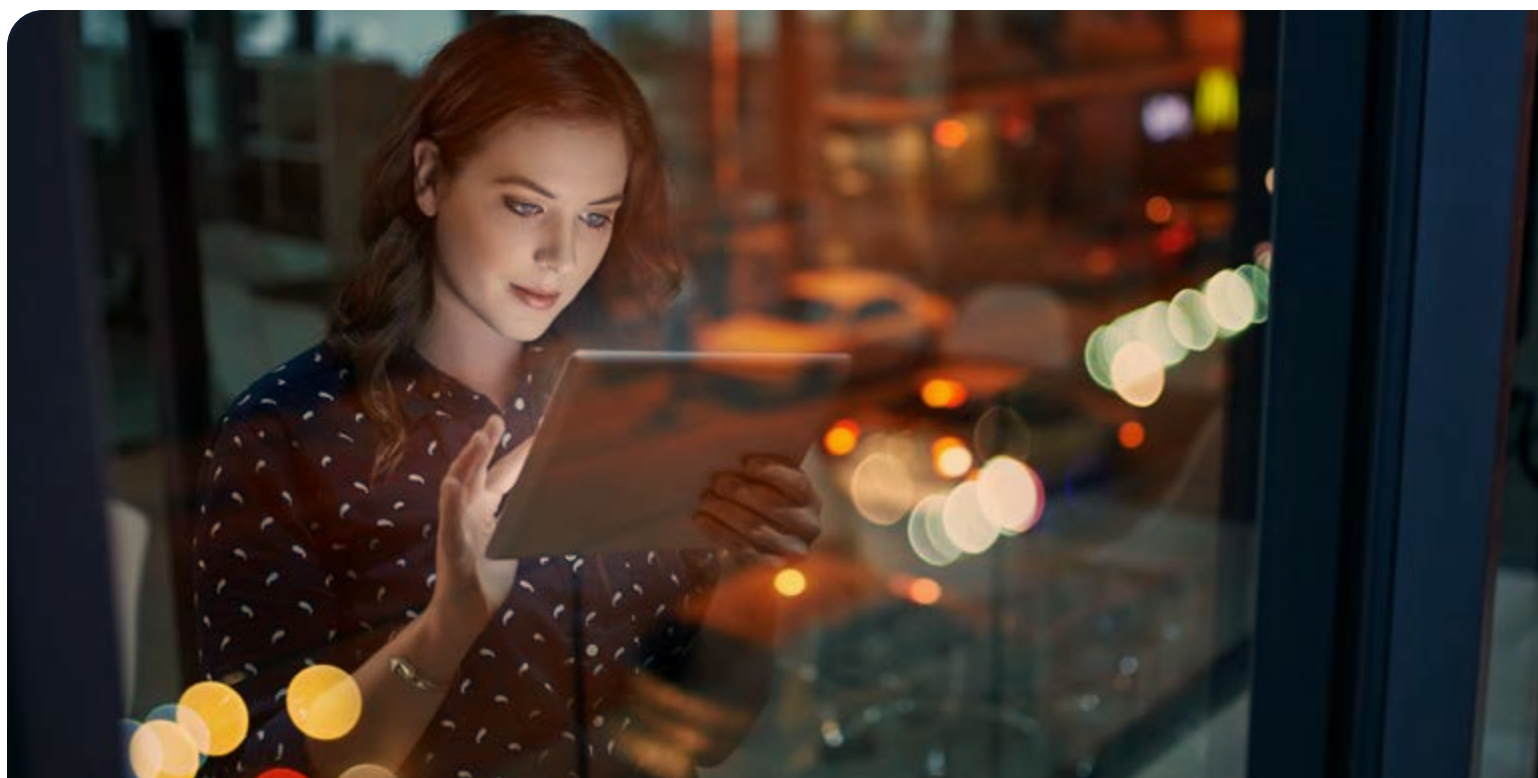
Similarly, our mortgage portfolio maintained its growth rate since the beginning of the year, up 16.0%, which was 1.1 times higher than the industry's performance (16.0% vs. 14.3%). The resilience of this business area and our value offering has allowed us to consolidate our relationship with our customers.

This finally resulted in an increase of 30 basis points in our market share by total loans in Chile, reaching 10.1% by the end of December 2022.

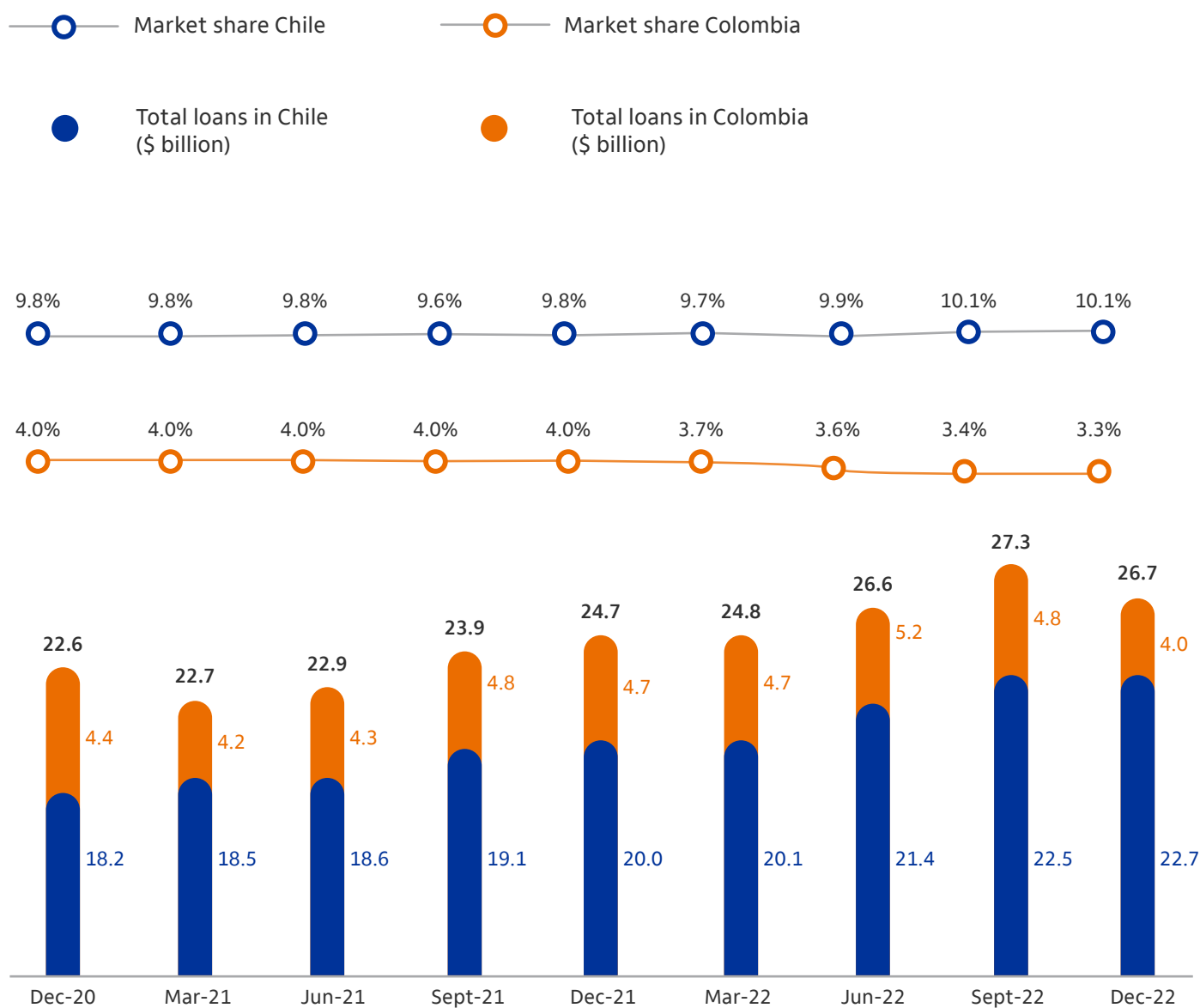
However, on an annual basis, Colombia underperformed. As mentioned, Itaú Corpbanca Colombia's loan portfolio decreased by 16.7% in nominal terms and by 0.6% if we eliminate the impact of the exchange rate variation.

Consumer loans in Colombia decreased by 4.1% in constant currency, largely as a result of the tightening of monetary policy in an environment of high interest rates. Similarly, the wholesale business recorded a decrease of 1.0% in constant currency. However, in 2022 the mortgage product grew 6.1% in constant currency.

Consequently, our market share in Colombia decreased by 64.5 basis points in the twelve months ended in December 2022. The following graph illustrates market share in both countries.



Total Itaú loans and market share in Chile and Colombia (2020-2022)

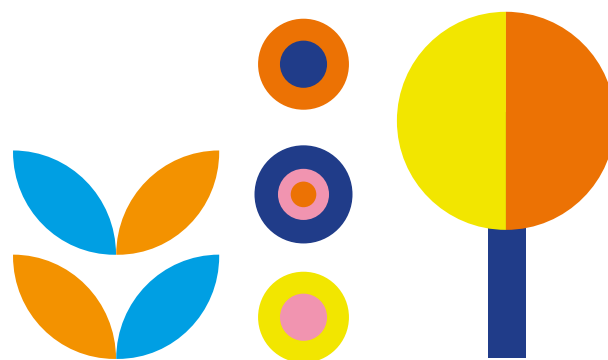


Note: According to the latest figures available from the Colombian Financial Superintendency, as of the date of this report, Itaú Corpbanca Chile's market share was 10.1% as of December 2022 and in Colombia it was 3.3% as of November 2022. Sources: Itaú, Financial Market Commission (CMF in Spanish) and Colombian Financial Superintendency (SFC in Spanish)

For the main products in each of our relevant business segments, **we are close to our goal of becoming the fastest growing bank in Chile.**

Growth in the last 12 months, as of December 2022

| | |
|--|----------------------------------|
| 1 st in consumer installment loans. | 1 st in leasing. |
| 1 st in foreign trade. | 1 st factoring. |
| 2 nd in mortgage loans. | 2 nd in credit cards |
| 2 nd in business loans. | 5 th in credit lines. |



Consolidated loans by industry

The following table shows the positive diversification of the loan portfolio in economic sectors at year-end 2022, with no significant concentration in any one category.

Loans, contingent loan exposure and provisions by economic activity as of December 31, 2022 (Mn\$)

| | Loans and contingent loan exposure | | | Provisions recorded | | |
|---|------------------------------------|------------------|-------------------|---------------------|-----------------|------------------|
| | Loans | | Total | Loans | | Total |
| | Domestic | Foreign | | Domestic | Foreign | |
| Loans and advances to banks | 0 | 46,441 | 46,441 | 0 | (805) | (805) |
| Commercial loans | | | | | | |
| Agriculture and livestock | 321,280 | 152,087 | 473,367 | (5,376) | (6,765) | (12,141) |
| Fruit | 55,800 | 27,765 | 83,565 | (1,429) | (487) | (1,916) |
| Forestry | 38,178 | 0 | 38,178 | (836) | 0 | (836) |
| Fishing | 42,257 | 15,456 | 57,713 | (2,128) | (34) | (2,162) |
| Mining | 341,384 | 12,613 | 353,997 | (2,392) | (725) | (3,117) |
| Oil and natural gas | 916 | 104,150 | 105,066 | (9) | (2,127) | (2,136) |
| Product manufacturing industry: | 1,234,919 | 379,725 | 1,912,563 | (31,260) | (12,624) | (44,775) |
| Food, beverages and tobacco | 342,843 | 234,191 | 577,034 | (11,328) | (4,891) | (16,219) |
| Textile, leather and footwear | 49,378 | 36,089 | 85,467 | (1,843) | (2,924) | (4,767) |
| Wood and furniture | 24,044 | 81,616 | 105,660 | (918) | (337) | (1,255) |
| Pulp, paper and printing | 53,760 | 34,005 | 87,765 | (1,791) | (868) | (2,659) |
| Chemicals and petroleum derivatives | 352,648 | 143,756 | 496,404 | (6,890) | (2,602) | (9,492) |
| Metallic, non-metallic, machinery, or others | 412,246 | 147,987 | 560,233 | (8,490) | (1,893) | (10,383) |
| Electricity, gas and water | 369,818 | 347,888 | 717,706 | (20,989) | (2,544) | (23,533) |
| Residential construction | 668,672 | 391,950 | 1,060,622 | (5,534) | (13,824) | (19,358) |
| Non-residential construction (office, public works) | 960,512 | 230,075 | 1,190,587 | (13,347) | (5,928) | (19,275) |
| Wholesale trade | 1,422,647 | 132,216 | 1,554,863 | (43,911) | (4,410) | (48,321) |
| Retail, restaurants and hotels | 703,217 | 305,446 | 1,008,663 | (72,392) | (16,573) | (88,965) |
| Transportation and storage | 879,395 | 190,567 | 1,069,962 | (9,970) | (7,948) | (17,918) |
| Telecommunications | 90,120 | 25,628 | 115,748 | (2,679) | (800) | (3,479) |
| Financial services | 1,419,156 | 112,228 | 1,531,384 | (20,608) | (2,622) | (23,230) |
| Corporate services | 0 | 134,183 | 134,183 | 0 | (1,404) | (1,404) |
| Real estate services | 2,367,243 | 293,775 | 2,661,018 | (68,170) | (11,101) | (79,271) |
| Student loans | 561,323 | 0 | 561,323 | (19,553) | 0 | (19,553) |
| Public administration, defense and police | 0 | 82,047 | 82,047 | 0 | (686) | (686) |
| Social and other community services | 1,572,147 | 159,075 | 1,731,222 | (42,235) | (4,348) | (46,583) |
| Personal services | 0 | 22,183 | 22,183 | 0 | (1,586) | (1,586) |
| Subtotal | 13,048,984 | 3,416,976 | 16,465,960 | (362,818) | (97,427) | (460,245) |
| Mortgage loans | 6,393,143 | 646,960 | 7,040,103 | (26,190) | (20,822) | (47,012) |
| Consumer loans | 2,343,631 | 777,531 | 3,121,162 | (160,381) | (55,799) | (216,180) |
| Contingent loan exposure | 1,667,193 | 1,508,118 | 3,175,311 | (35,692) | (6,985) | (42,677) |

Funding structure

Our strategy is designed to diversify sources of funds according with cost, availability and in light of the Bank's asset and liability management, which aims to extend maturities. In this context, long-term funding needs during 2022 amounted to Ch\$3,007,284 million as of December 31, 2022, and were obtained mainly from time deposits and bonds.

Total funding, including interbank loans, amounted to Ch\$31.5 billion at the end of December 2022, up Ch\$1.6 billion (5.5%) compared to December 2021. Time deposits and savings accounts were the main sources of funds with an increase of 25.8%, followed by bonds with an increase of 16.9%.

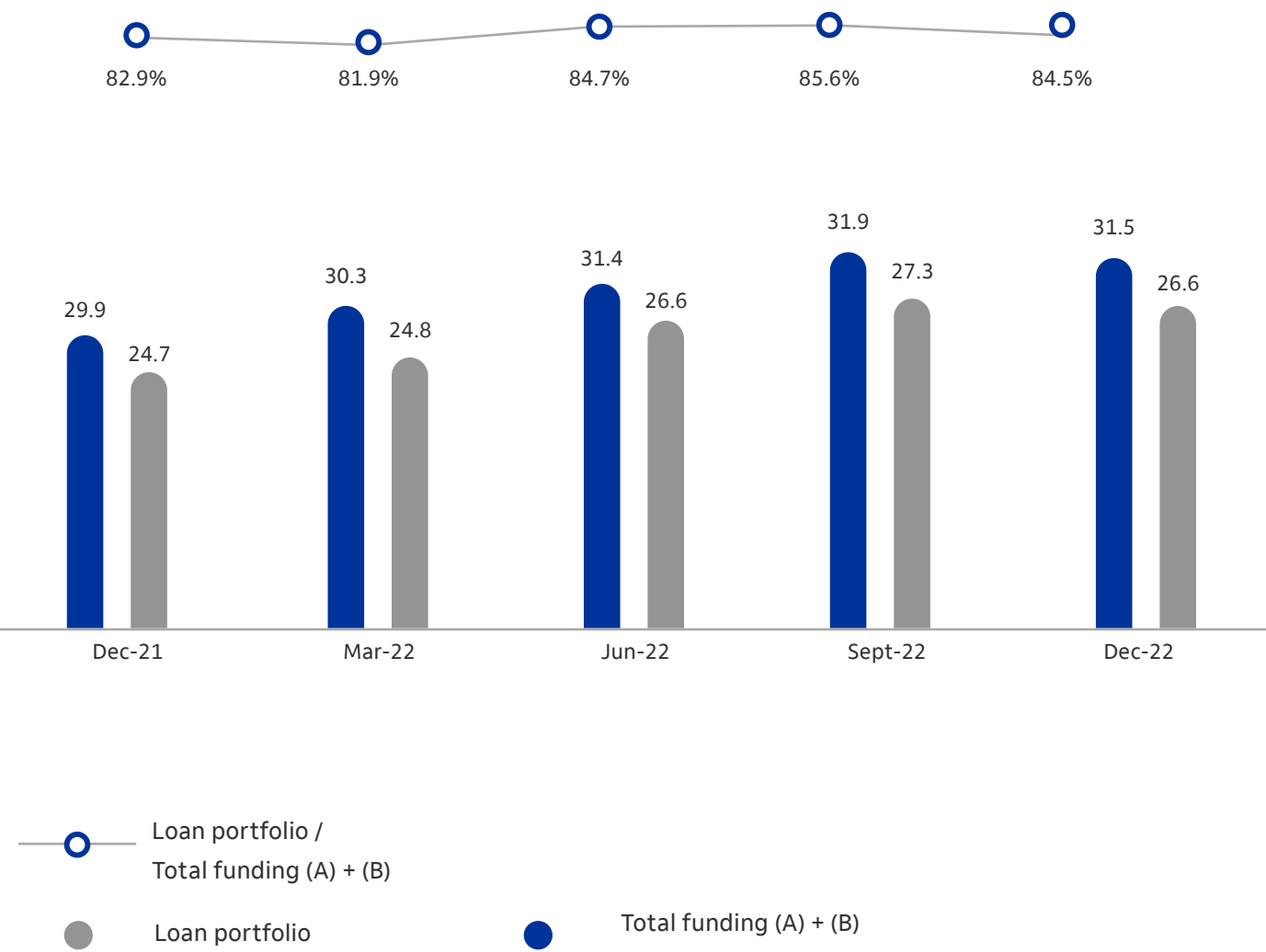
On the other hand, these increases were partially offset by the decrease in deposits and other demand liabilities (26.7%), negatively impacted by the increase in the monetary policy rate from 4.0% in December 2021 to 11.25% in December 2022.

In relation to bond issuances, our strategy is to seek longer maturities and maintain comfortable liquidity levels under BIS III standards. In addition, the spreads versus peers obtained in these issuances have remained below 10 basis points, positively impacting our cost of funds. In 2022, we issued bonds for Mn\$ 1,106, equivalent to Mn US\$1,287.

Total funding

| (Mn \$, at the close of each year) | Dec.22 | Dec.21 | Change | |
|--|-------------------|-------------------|------------------|--------------|
| | | | (\$) | (%) |
| Customer funding (A) | 186,129,26 | 18,139,544 | 473,382 | 2.6% |
| Deposits and other demand liabilities | 5,555,185 | 7,576,095 | -2,020,910 | -26.7% |
| Time deposits and savings accounts | 12,703,653 | 10,097,443 | 2,606,210 | 25.8% |
| Investments sold under repurchase agreements | 354,088 | 466,006 | -111,918 | -24.0% |
| Other funding (B) | 12,895,032 | 11,723,698 | 1,171,334 | 10.0% |
| Letters of credit | 18,940 | 24,035 | -5,095 | -21.2% |
| Bonds | 6,528,867 | 5,585,760 | 943,107 | 16.9% |
| Subordinated bonds | 1,263,169 | 1,153,045 | 110,124 | 9.6% |
| Interbank loans | 4,728,323 | 4,918,423 | -190,100 | -3.9% |
| Other financial liabilities | 355,733 | 42,435 | 313,298 | 738.3% |
| Total funding (A) + (B) | 31,507,958 | 29,863,242 | 1,644,716 | 5.5% |

Loans and funding ¹



¹ Source: Itaú

Capital adequacy

Itaú Corpbanca's regulatory capital

In 2019 the new General Banking Law was published, aiming to implement Basel III standards as of December 1, 2020.

The CMF reported on March 20, 2020, that it had postponed the implementation of Basel III requirements by one year, in coordination with the Chilean Central Bank. Nevertheless, the final rules for Pillars 1, 2 and 3 were published in 2020.

Under the new law, capital requirements have increased in quantity and quality, since the incorporation of new risk measurement and precision in the quantification of the bank's capital. For this reason, new Pillar II capital requirements are also incorporated, with the objective of ensuring adequate management of the risks to which the entity is exposed.

Currently, our minimum capital requirements are expressed as the ratio (quotient) of capital—effective equity comprised of Tier I and Tier II Capital—and Risk Weighted Assets, which as of December 1, 2022, and in its second year of transition, starts with 15% of deductions from the capital base, as established in Chapter 21-1 of the R.A.N.

Itaú aims to maintain a total capital ratio (CAR) of 13.0%, as of December 2022.

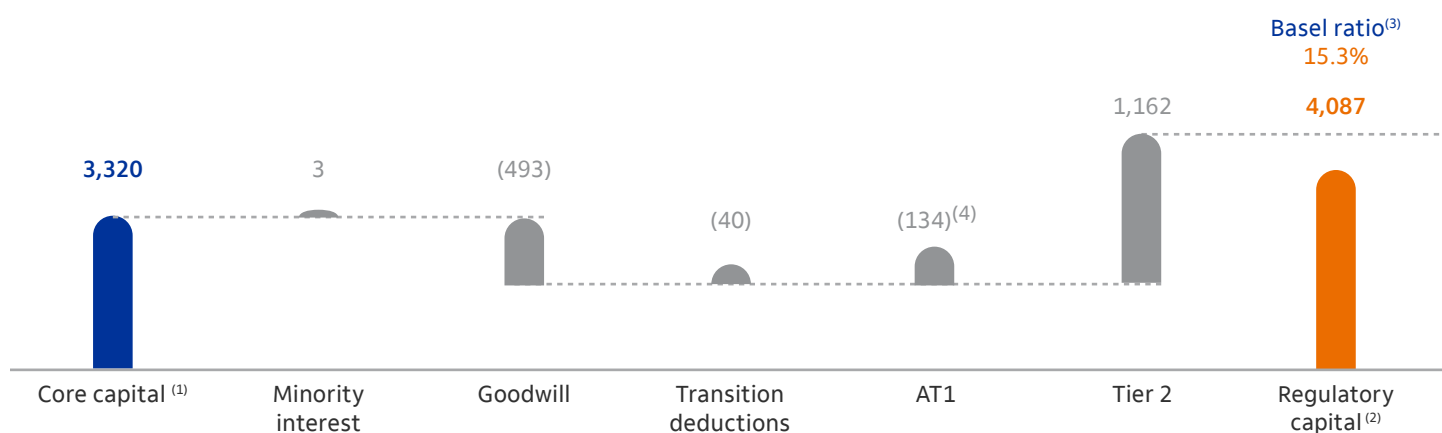
As of December 31, 2022, the Bank's capital indicators are composed as follows: CET1 10.4%, Tier 1 10.9% and CAR of 15.3%.

The capital ratio is down 97 base points relative to December for 2021. This is mainly explained by the increase in the participation in the Colombian subsidiary and the 7.7% increase in risk-weighted assets and capital deductions in accordance with the Basel III implementation schedule according to local regulation, which was partially offset by net income for the 2022 fiscal year.



Regulatory capital

Consolidated information as of December 2022, in Bn\$



¹ Core capital: capital, reserves, valuation accounts and retained earnings, as defined by the CMF.

² Regulatory capital: regulatory capital, in accordance with the BIS III definition in transition of the FMC.

³ Basel Ratio: Regulatory capital / Credit, market and operational RWA under the CMF BIS III definition

⁴ Subordinated bonds eligible as AT1, in accordance with the transitory provisions of R.A.N 21-2.

Financial results for 2022

The consolidated result for the year ended December 31, 2022, was net income of Mn\$433,744, comprising net income of Mn\$426,193 and Mn\$7,551 for Chile and Colombia, respectively, compared to net income of Mn\$279,765 in fiscal year 2021.

This increase is mainly explained by the increase in net interest and indexation income and income taxes. From a macroeconomic perspective, during 2022 the bank witnessed the increase of the monetary policy rate in both countries—from 4.00% at the beginning of the year to 11.25% at the end of December in Chile, and from 3.00% to 12.00% in Colombia, positively influencing our asset margins compared to the previous year.

Results and comparisons for 2022 and 2021^{1 2}

| (Mn\$) | Change | | | |
|---|------------------|------------------|----------------|---------------|
| | 2022 | 2021 | (Ch\$) | (%) |
| Net interest income | 1121357 | 928.758 | 192.599 | 20.74% |
| Net fee and commission income | 172.999 | 164.678 | 8.321 | 5.05% |
| Total financial transactions, net | 146.847 | 233.840 | -86.993 | -37.20% |
| Other net operating income (loss) | 5.831 | -17.058 | 22.889 | -134.18% |
| Total operating income | 1,447,034 | 1,310,218 | 136.816 | 10.44% |
| Total operating expenses | -735.807 | -666.364 | -69.443 | 10.42% |
| Loan loss expense ³ | -291.949 | -249.939 | -42.010 | 16.81% |
| Operating income | 419.278 | 393.915 | 25.363 | 6.44% |
| Income from investments in other companies | 4.224 | 1.852 | 2.372 | 128.08% |
| Income (loss) from non-current assets held for sale | -21.223 | -1.839 | -19.384 | 1054.05% |
| Income before taxes | 402.279 | 393.928 | 8.351 | 2.12% |
| Income tax benefit (expense) | 31.506 | -113.144 | 144.650 | -127.85% |
| Net income | 433.785 | 280.784 | 153.001 | 54.49% |
| Minority interest | 5.831 | -17.058 | 22.889 | -134.18% |
| Net income attributable to shareholders | 433.744 | 279.765 | 153.979 | 55.04% |

¹ As of 2022, Colombia includes Itaú Holding Colombia (Itaú Holding) and for comparability purposes, as of 2021, Colombia includes the insurance brokerage subsidiaries (Helm).

² As of 2022, the bank issues its consolidated financial statements in accordance with a new body of standards, which corresponds to the updated version of the Compendium of Accounting Standards for Banks (CNCB) version December 20, 2019, including the amendments of October 7, 2021. The figures for 2021 have been adjusted in order to present them with the same principles and criteria applied in 2022.

³ Includes Ch\$46,668 million in additional provisions recorded during the year ended December 31, 2022 (\$34,500 million recorded during the year ended December 31, 2021).

The following table shows our consolidated results, and separates the Chilean and Colombian businesses. It is important to note that the Chilean operations include the expense with the tax hedge position that affects the interest margin associated with the Colombian operations, in addition to the effect of the tax hedge on the net financial result and income taxes.

For a clearer and better understanding of our performance, we have reclassified foreign exchange gain or loss generated by hedge positions that neutralize the impacts of exchange rate variation on the fiscal value of our investments abroad.

Adjusted Consolidated Results and Breakdown by Country: Chile and Colombia^{1,2}

In the table below, we present and analyze our results from the operations in Chile and in Colombia separately for the year ended December 31, 2022.

| | Year ended December 31, 2022 (Mn\$) | | | Change (%) Dec.22/Dec.21 | | | | Consolidated and adjusted FY 2022 ³ | |
|---|-------------------------------------|------------------|----------------|--------------------------|---------------|-----------------|-----------------|--|---------------------------|
| | Consolidated | Chile | Colombia | Consolidated | Chile | Colombia | Adjustments | Mn\$ | Change (%) Dec. 22/ Dec21 |
| Net interest income | 1,121,357 | 898,798 | 222,559 | 20.74% | 25.25% | 5.41% | - | 1,121,357 | 20.74% |
| Net fee and commission income | 172,999 | 141,667 | 31,332 | 5.05% | 5.10% | 4.85% | - | 172,999 | 5.05% |
| Total financial transactions, net | 146,847 | 130,855 | 15,992 | -37.20% | -37.64% | -33.36% | -17,365 | 129,482 | -5.01% |
| Other net operating income | 5,831 | 834 | 4,997 | -134.18% | -104.16% | 66.18% | - | 5,831 | -134.18% |
| Total operating income | 1,447,034 | 1,172,154 | 274,880 | 10.44% | 12.47% | 2.56% | - 17,365 | 1,429,669 | 17.89% |
| Total operating expenses | -735,807 | -527,925 | -207,882 | 10.42% | 11.60% | 7.53% | - | -735,807 | 10.42% |
| Loan loss expense ⁴ | - 291,949 | -229,702 | -62,247 | 16.81% | 32.10% | -18.15% | - | - 291,949 | 16.81% |
| Operating income | 419,278 | 414,527 | 4,751 | 6.44% | 4.87% | -449.60% | - 17,365 | 401,913 | 35.60% |
| Income from investments in other companies | 4,224 | 2,809 | 1,415 | 128.08% | 12668.18% | -22.68% | - | 4,224 | 128.08% |
| Income (loss) from non-current assets held for sale | -21,223 | -20,819 | -404 | 1054.05% | -6837.54% | -81.19% | - | -21,223 | 1054.05% |
| Income before taxes | 402,279 | 396,517 | 5,762 | 2.12% | 0.23% | -443.59% | - 17,365 | 384,914 | 29.86% |
| Income tax benefit (expense) | 31,506 | 29,676 | 1,830 | -127.85% | -124.22% | -80.46% | 17,365 | 48,871 | -412.87% |
| Net income | 433,785 | 426,193 | 7,592 | 54.49% | 56.06% | -1.24% | - | 433,785 | 54.49% |
| Minority interest | 41 | - | 41 | -95.98% | | -95.98% | - | 41 | -95.98% |
| Net Income attributable to shareholders | 433,744 | 426,193 | 7,551 | 55.04% | 56.06% | 13.24% | - | 433,744 | 55.04% |

¹ As of 2022, in addition to our Colombian-based subsidiaries, the "Colombia" column also includes two other Colombian-based subsidiaries: i) Itaú Holding Colombia S.A.S. and ii) Itaú Corredor de Seguros Colombia S.A. which are not Itaú Colombia's subsidiaries but Itaú Chile's subsidiaries; and as of 2021, we applied the same criteria for the "Colombia" column including Itaú Corredor de Seguros Colombia S.A.

² Commencing on January 1, 2022, we have implemented the regulatory changes put in place by the new accounting standards compendium issued by the Chilean Commission for the Financial Market –Comisión para el Mercado Financiero or CMF– (further details on the impacts on the financial statements can be reviewed in note 1 of our audited financial statements), therefore, figures for 2021 have been adjusted for comparison purposes.

³ Includes the reclassification of foreign exchange gain or loss generated by hedge positions that neutralize the impacts of exchange rate variation on the fiscal value of our investments abroad, and for comparison purposes, on our loan loss provisions associated with loans in foreign currency for 2021 only.

⁴ Includes \$46.6 billion of additional provisions established during the year ended December 31, 2022 (\$34.5 billion during the year ended December 31, 2021).

Net interest income

Our net interest income was Mn\$1,121,357 in 2022, compared to Mn\$928,758 in 2021, an increase of 20.7%. The increase in net indexation income was the result of (i) an increase in inflation-related indexation in Chile (variation of 12.8% Dec22 vs. Dec21) and (ii) an increase in our loan portfolio in Chile.

The increase in net interest income was the result of higher interest rates in Chile, which positively impacted our asset margins as a result of a higher rate of indexation on our income than on our expenses (average Monetary Policy Rate for 2021 was 1.20% vs. average Monetary Policy Rate for 2022 was 8.51%).

Net fee and commission income

Net fee and commission income totaled Mn\$172,999 in 2022, compared to Mn\$164,678 in 2021, an increase of Mn\$8,321 (5.1%). The rise in our fee and commission income was mainly due to increases in card services, performance and bid bonds and income collected on loans and, to a lesser extent, to agreements.

Total financial transactions, net

In 2022, total financial transactions, net, adjusted for financial hedges neutralizing the impact of exchange rate fluctuations on the tax value of our investments abroad, decreased by -5.0%, equivalent to Mn\$6,834.

The performance of the exchange result is attributed to the depreciation of the Chilean peso against the US dollar, which was partially neutralized with derivative contracts and financial hedges. The financial result is largely due to a better performance compared to the previous year, with positive impacts on the fixed-income instrument portfolio.

Total operating expenses

Total operating expenses in 2022 increased by Mn\$69,443 (10.4%) compared to the end of 2021, largely explained by an increase of 11.6% in total operating expenses in Chile and 7.5% in Colombia. This increase is the result of a Mn\$40,142 (15.6%) increase in administrative expenses, mainly for: (i) IT and communications expenses; and (ii) fees for technical reports or consulting services. In addition, there was an increase of Mn\$34,778 (11.3%) in expenses for employee benefit obligations due to cost-of-living adjustments, bonuses and severance payments.

In fiscal year 2022, Mn\$8,351 in restructuring provision were also included, for non-recurring expenses related to the operational and digital transformation in Colombia.

Loan loss expense

Loan loss expense for 2022 totaled Mn\$291,949, an increase of Mn\$42,010 (16.8%) over the previous year.

In 2022, the increase is mainly explained by the effect of Mn\$46,668 of additional provisions recorded this fiscal year in Chile, in the context of our credit risk provisioning framework that recognizes provisions for loan losses prospectively.

Income from investments in other companies

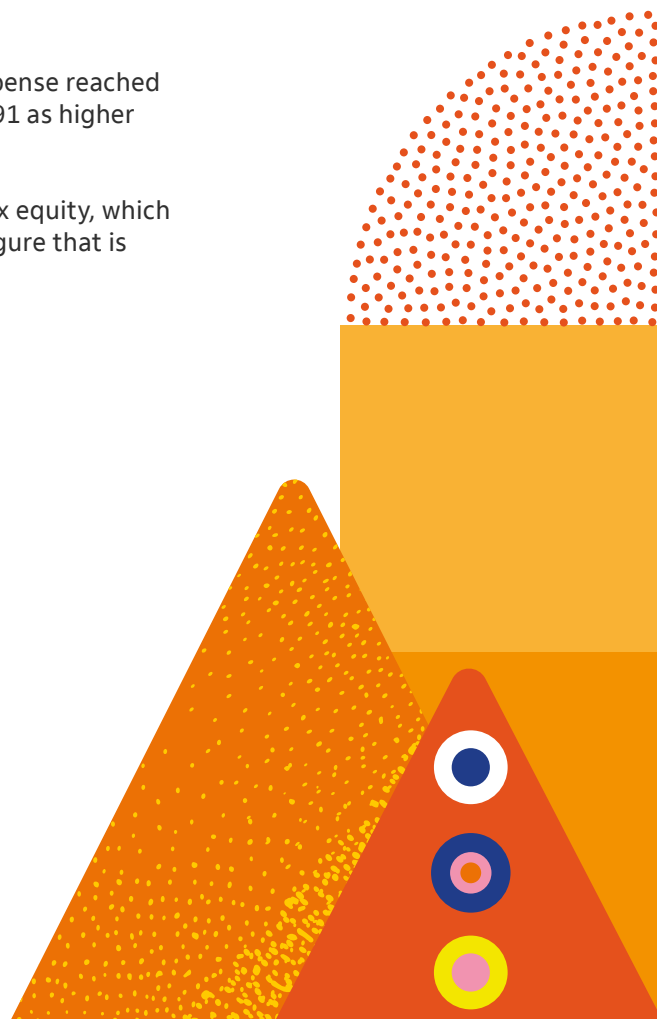
In 2022, the result from investments in other companies reached Mn\$4,224, an increase of Mn\$2,372 compared to 2021. This increase is mainly explained by the results of Transbank S.A.

Income taxes

Our effective tax rate is impacted both by the variation of the UF, which affects price-level restatement of the tax equity, as well as by the volatility of the exchange rate. The latter affects the tax value of foreign investments in Colombia and New York, which are treated as US dollar investments for these purposes. This volatility is neutralized by a financial hedge recorded for accounting purposes in total financial transactions, net; however, for the purposes of this analysis we have reclassified the result to the tax line.

Thus, considering the aforementioned adjustment during 2022, the tax expense reached -Mn\$15,620 in 2021 and Mn\$48,871 in 2022, giving a variation of Mn\$64,491 as higher income with respect to 2021.

This higher income is mainly explained by the price-level restatement of tax equity, which is determined by the variation of the UF recorded during 2022 (13.3%), a figure that is double that of 2021 (6.6%).



Risk rating: international and local

Two leading global agencies: Moody's Investors Services ("Moody's") and Standard & Poor's Global Ratings ("Standard & Poor's" or "S&P Global") have assigned us the following international risk ratings.

| Moody's | Rating |
|--------------------------------------|---------|
| Long-term counterparty risk | A2 |
| Long-term foreign currency deposits | A3 |
| Long-term foreign currency debt | A3 |
| Short-term foreign currency deposits | Prime-2 |
| Outlook | Stable |

| Standard & Poor's | Rating |
|----------------------------------|----------|
| Solvency | BBB+ |
| Long-term foreign currency bonds | BBB+ |
| Short-term foreign currency debt | A-2 |
| Outlook | Negative |

Local risk ratings

On a domestic scale, the agencies Feller Rate Clasificadora de Riesgo Ltda. ("Feller Rate") and Clasificadora de Riesgo Humphreys Ltda. ("Humphreys") assigned us the following risk ratings:

| Feller Rate | Rating |
|--|---------------------|
| Solvency | AA+ |
| Time deposits maturing in more than 1 year | AA+ |
| Letters of credit | AA+ |
| Bonds | AA+ |
| Bond lines | AA+ |
| Subordinated bonds | AA |
| Subordinated bond line | AA |
| Time deposits maturing in less than one year | Level 1+ |
| Single-series shares | First class level 1 |
| Outlook | Stable |

| Humphreys | Rating |
|--|---------------------|
| Solvency | AA+ |
| Letters of credit | AA+ |
| Bonds | AA+ |
| Bond lines | AA+ |
| Long-term deposits | AA+ |
| Subordinated bonds | AA |
| Subordinated bond line | AA |
| Time deposits maturing in less than one year | Level 1+ |
| Single-series shares | First class level 1 |
| Trends | Stable |

Direct economic value generated and distributed

GRI 201-1

In 2022 we generated a total value of Ch\$2,148,195 million, which was distributed among our stakeholders, including employees, government and shareholders as shown in the table:

| (Mn\$) | | 2020 | | 2021 | | 2022 | |
|---|--|-------------------|-------------|-------------------|-------------|-------------------|-------------|
| | | \$ | % | \$ | % | \$ | % |
| Economic value generated | | | | | | | |
| Operating revenue | Operating revenue | 1,296,590 | 100% | 1,888,972 | 100% | 2,143,971 | 100% |
| | Income from investments in other companies | -1,339 | 0% | 1,583 | 0% | 4,224 | 0% |
| Total operating revenue | | 1,295,251 | 100% | 1,890,555 | 100% | 2,148,195 | 100% |
| Total economic value generated (EVG) | | 1,295,251 | 100% | 1,890,555 | 100% | 2,148,195 | 100% |
| Economic value distributed | | | | | | | |
| Total operating expenses | Administrative and other expenses ¹ | -396,670 | 26% | -276,067 | 17% | -279,635 | 16% |
| | Depreciation and amortization | -126,444 | 100% | -101,583 | 6% | -96,187 | 5% |
| | Operating expenses | -523,114 | 34% | -377,650 | 23% | -375,822 | 21% |
| Employee wages and benefits | Employee wages and benefits | -292,191 | 19% | -306,720 | 19% | -341,498 | 19% |
| Payments to providers of capital | Shareholders (dividends) | -127,065 | 8% | 0 | 0% | -83,342 | 5% |
| | Suppliers of financial resources | -746,616 | 48% | -784,462 | 49% | -990,864 | 55% |
| | Payments to providers of capital | -873,681 | 56% | -784,462 | 49% | -1,074,205 | 60% |
| Payments to the State | Payments to the State (income tax) | 115,302 | -7% | -136,243 | 8% | 1,212 | 0% |
| Financial Market Commission | Financial Market Commission | -9,116 | 1% | -8,985 | 1% | -9,872 | 1% |
| Community contributions | Community contributions | 30,714 | -2% | 2,315 | 0% | 2,434 | 0% |
| Total economic value distributed (EVD) | | -1,552,086 | 100% | -1,611,745 | 100% | -1,797,751 | 100% |
| Economic value retained (EVG-EVD) | | -256,835 | | 278,810 | | 350,443 | |

¹ For the year 2020 this excludes the accounting effect corresponding to the recognition of the impairment of goodwill of our Chile business unit and the impairment of goodwill and intangible assets from the business combination of our Colombia business unit made in June 2020 for Ch\$808,847 million.

7.3

Tax conduct

GRI 207-1 GRI 207-2 GRI 207-3

In our Tax Policy we define the framework of conduct applicable to our business—including our local and foreign subsidiaries—considering areas such as tax compliance, ethical behavior, disclosure and exposure to tax risk, among others.

In addition, the bank is permanently supervised by the Internal Audit Department and the Audit Committee. Our guiding principles are:

- Keep within the framework of the constitutional principles that apply to taxes and equality when performing our public duty.
- Keep tax compliance and the industrial environment in harmony.
- Follow SII guidelines in Chile.
- Maintain low tax risk exposure, avoiding taking tax risks or assuming uncertain tax positions that expose us to significant loss.
- Provide adequate and timely disclosure of legal modifications through the different channels we have.

We determine and pay our taxes in accordance with the tax regulations in force in Chile and the countries where we operate and, in this line, one of the most important tax strategies we have promoted is related to the taxation of investments abroad and how we safeguard the balance sheet risk implied by exchange rate fluctuations.

Donations and political contributions

GRI 415-1

At Itaú we have an Internal Donations Policy where we establish strict guidelines for compliance with legal regulations. The Tax Planning Department is responsible for setting the limits and tax controls on donations.

Our Code of Ethics states that "it is unacceptable to make potential contributions such as sponsorships, donations and others, conditional upon obtaining undue benefits for us or for third parties, due to the detrimental effects on public interests and our reputation."

Itaú Corpbanca is prohibited from donating to political parties or candidates, so there were no such donations in 2022.

Internal tax governance

Executive Level

Position: The Tax Planning Manager provides guidance and oversees compliance with the tax strategy for Chile, Colombia and the United States.

Integrated Tax

Commission: In charge of providing visibility on important tax matters. It is made up of members from Chile, Brazil, Colombia and the United States and its monthly meetings are attended by our CFO from Chile, the United States and Colombia.

Tax Planning

Manager: Responsible for all tax aspects. Together with their team, they carry out an annual risk identification process, for which they build a risk matrix that is informed to our Operational Risk Management. Depending on the quadrant of the identified risks, they present management plans.

Operational Risk

Division: Area in charge of following up on the risks declared by our tax area.

Audit Committee

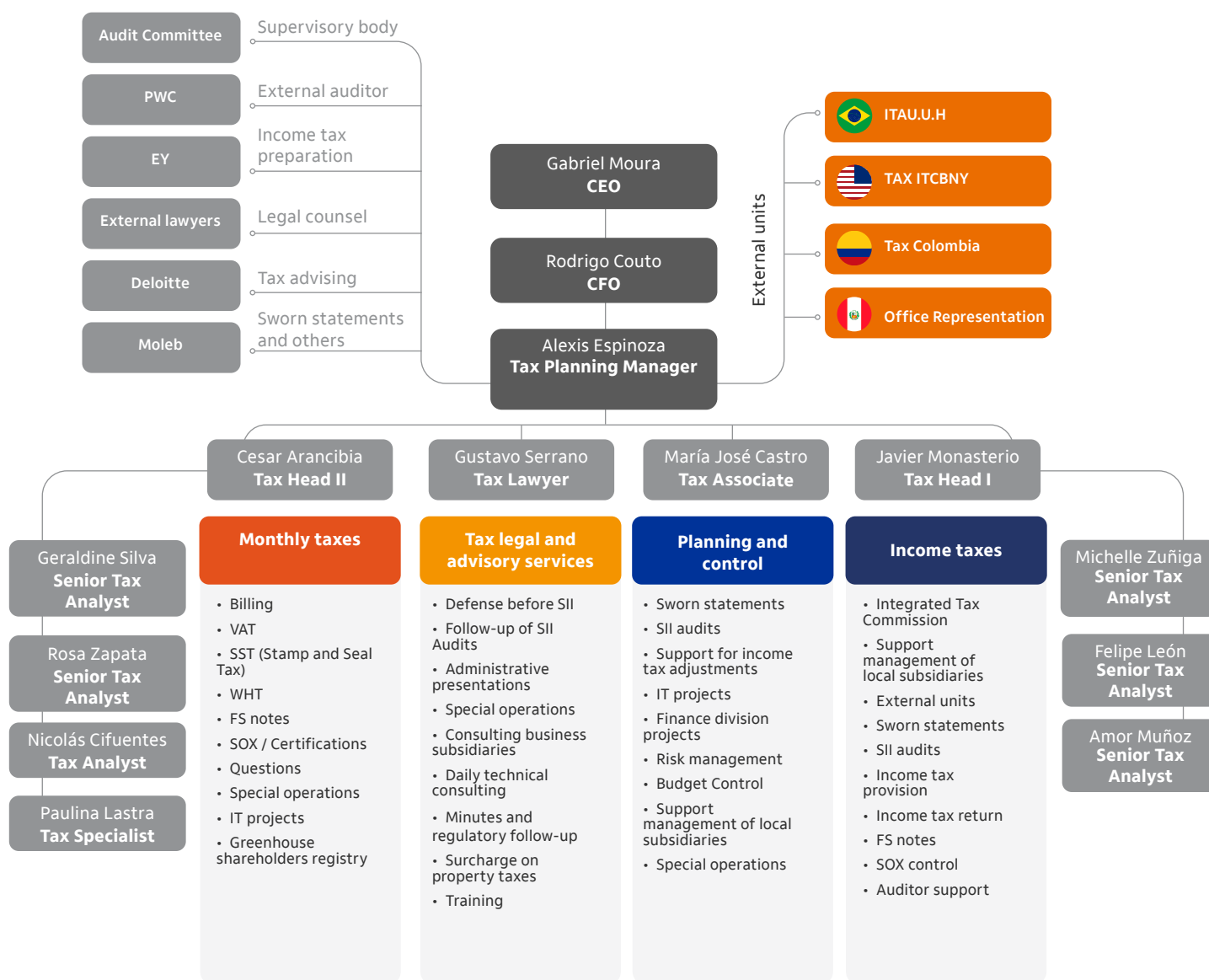
(A.C.): periodically requests our Tax Planning Division to present on certain matters that are defined by the participants of the A.C. Among the functions of the A.C. is to follow up on inspections by auditing bodies such as the SII (Page 168 Integrated Report).

Relationship with

the CFO: to safeguard the independence between our tax and accounting departments, our Tax Planning Division reports directly to the CFO, so there is a speedy channel to transmit any important tax risk or decision to the highest level of the organization for consensus.



How the tax approach is integrated into the organization: describe the processes, projects, programs and initiatives that support the adoption of the tax approach and the tax strategy.



Verification of tax contents

At Itaú we validate tax matters directly with the Chilean Internal Revenue Service (SII) or with our advisors, in addition to working and consulting prestigious audit firms, including EY, KPMG, Deloitte and Grant Thornton. We also validated some matters with law firms such as Fuensalida del Valle, Recabarren & Asociados, BLTA and others.

7.4 Sustainable finance

Banks are capital mobilizers and as key players in the financial system we have the opportunity—and responsibility—to contribute to a strong, resilient and low-carbon economy.

In line with our purpose, we use sustainable financing with the objective of stimulating the adaptive capacity of our clients, through three areas:



Responsible investment

Through our General Fund Manager (Itaú AGF) we make available our capabilities and resources so that our clients can invest with a sustainable focus. To this end, we apply ESG (Environmental, Social and Governance) criteria in the investments we make and in the options available to our clients.

| Environmental | Social | Corporate governance |
|--|--|--|
| Environmental standards consider the footprint of an investment on natural resources, such as water, waste levels or greenhouse gas emissions. | Social aspects focus on the company's relations with its stakeholders, i.e. employees, customers, suppliers and communities. | It is the way in which an organization is managed, considering aspects such as its executive compensation structure, audits, internal controls, independence of the board from management, accounting policies and tax strategy, among others. |

Through these criteria we can evaluate, identify and offer sustainable asset management solutions, based on studies that allow the understanding of the financial market conditions and generate sustainable growth of your assets under an adequate risk and control environment.

Itaú AGF—through its ESG investment analysis—promotes the adoption of good practices in the companies that are part of the investment portfolio. To this end, it has a **Responsible Investment Policy** which establishes the principles that guide our responsible investments, as well as the Principles for Responsible Investment (PRI) to which we have been adherents since 2008 through our subsidiary Itaú Asset Management, and since 2022 we are direct signatories, reaffirming our commitment.

In addition, in 2022 we participated in the "Collaborative Engagement" pilot initiative—led by the Principles for Responsible Investment—which seeks to encourage the integration of ESG practices in companies, through the influence of investors.

Finally, we worked on identifying the reporting gaps of certain IPSA companies with respect to the SASB standard in view of the implementation of NCG 461, which came into force in November 2021. Along with the above, we incorporated recommendations aligned with TCFD to be included in its reports and analysis, focused on the following topics: carbon emissions, water management and waste management.

Through our General Fund Manager (Itaú AGF) we offer responsible investment products and use best practices to select the investment funds we offer to the market.



ESG investment process

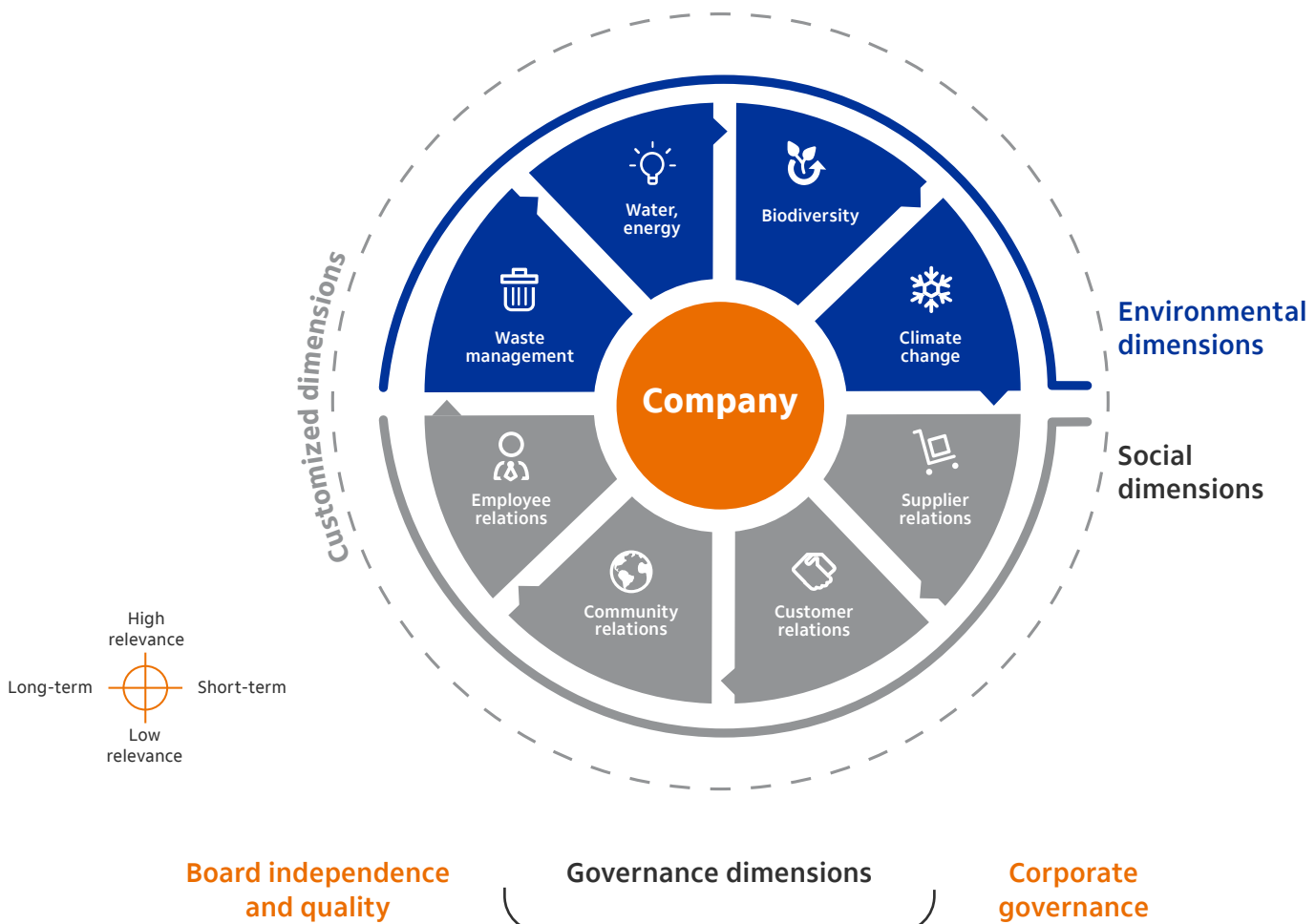
Our investment process incorporates ESG factors for both fixed income and equity funds, for which we use a detailed proprietary model and contract specialized services.

The methodology we developed at Itaú to integrate ESG factors in the process of valuing companies and assigning ratings seeks to quantify the impact of these issues in traditional models.

In this process we identify multi-sector dimensions and prioritize critical dimensions for each sector, taking into consideration the following factors in the evaluation of each company's prospects: the potential impact on cash flow and management practices and availability of information, resulting in an estimate of their impact on the fair value and/or rating of a company at the date of the evaluation.

Integration of socio-environmental issues in company evaluations

Incorporating sustainability and socio-environmental aspects in the evaluation of companies has already become a trend. This is why the most important dimensions in the evolution of a company are defined based on their impact on a time horizon and relevance to the sector.



An expert team

In order to make the importance of sustainability in investments viable, it is essential to have specialized employees who are familiar with ESG criteria. In this regard, supervision and implementation of responsible investments are present at all levels of our institution (CEO, PMs and Analysts), as it is a fundamental part of our investment process.

To complement our Portfolio Managers and Managers for each asset class, we have a research team composed of four analysts, who have also specialized in incorporating ESG factors in the evaluation of companies. This team is in constant touch with the investment relations areas at the companies within our investable universe. They also keep regular records of incidents (or potential incidents) and their management over time.

In 2022 our focus was on strengthening this area through the following actions:

As signatories of the Principles for Responsible Investment (PRI), we rely on the guidance of experts to advance our processes in line with international best practices and we constantly participate in training on all topics related to Responsible Investment, including case studies, methodologies, regulation, reporting standards, among others.

We have hired the services of external research providers, who have incorporated ESG issues into company analysis and we can constantly access presentations and training provided by the platforms.

Our employees also have the opportunity to regularly attend seminars or conferences on ESG issues organized by external companies.





ESG investment products

In order to further advance our responsible investment strategy, in 2021 we will launch three mutual funds with this approach, which will allow us to further deepen our product range and provide our clients with concrete 100% responsible investment options. These three funds are:

Itaú ESG Global Credits: fixed income fund that invests in shares of the RobecoSAM Global SDG Credits fund, which is simultaneously invested in a diversified portfolio of investment-grade global corporate bonds, and complemented by the best opportunities found in emerging markets and high yield debt. We use a proprietary UN SDG measurement framework to select companies, which allows us to identify emitters that uniquely contribute to the SDGs and exclude those that contribute negatively to the goals.

Itaú ESG Emerging Stars: equity fund that invests in shares of the Nordea 1 Emerging Stars Fund, which simultaneously invests in emerging market equities. In this case, we use a bottom-up fundamental analysis process for selecting companies to determine the real price of the companies' growth opportunities, including an exhaustive filter of ESG factors.

ETF It Now IPSA ESG: fund that invests in shares of Chilean companies by replicating the S&P IPSA ESG Tilted Index, which highlights companies with the best ESG performance.

Sustainable financing

SASB FN-CB-410a.2

Since 2018, we have relied on the Socio-environmental Risk Unit, which is responsible for identifying, managing and mitigating the risk of financing projects that may have a negative impact on society or the environment.

For more information, see page 179 where socio-environmental risk is addressed.

To encourage societal change, we must go beyond risk mitigation and encourage the sustainable transformation of industries. In 2022 we began to build a sustainable financing ecosystem. To this end, we encourage the granting of green loans and loans linked to sustainability, based on the Principles of the Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA).

These loans, which we call positive impact financing, come in two types:

Green loans:

The use of the financed resources should be directed to low-carbon assets such as electric vehicles, renewable energy, among others

Sustainability-linked loans:

The use of the financed resources may be freely used by the borrower, as long as the client complies with sustainability commitments that are linked to its material issues, and are ambitious, measurable and certifiable.

These loans encourage customers to incorporate sustainability practices by making commitments over the term of the loan and have a lower interest rate. In 2022 we granted 12 sustainable loans for a total amount of more than \$113 billion pesos.

Advising for issuance of sustainable bonds

In 2022, we aided the Chilean Treasury as structurers and issuers of a sustainable bond for Mn\$1,260 pesos in the international market.

During the period we also served as joint bookrunner on the issuance of a Mn US\$390 green bond by the SAESA group and the Chilean Ministry of Finance for US\$1.3 billion in social bonds.



8.

Corporate governance



Our leadership and management is framed by a
value that transcends all operations:

Ethics are non-negotiable.

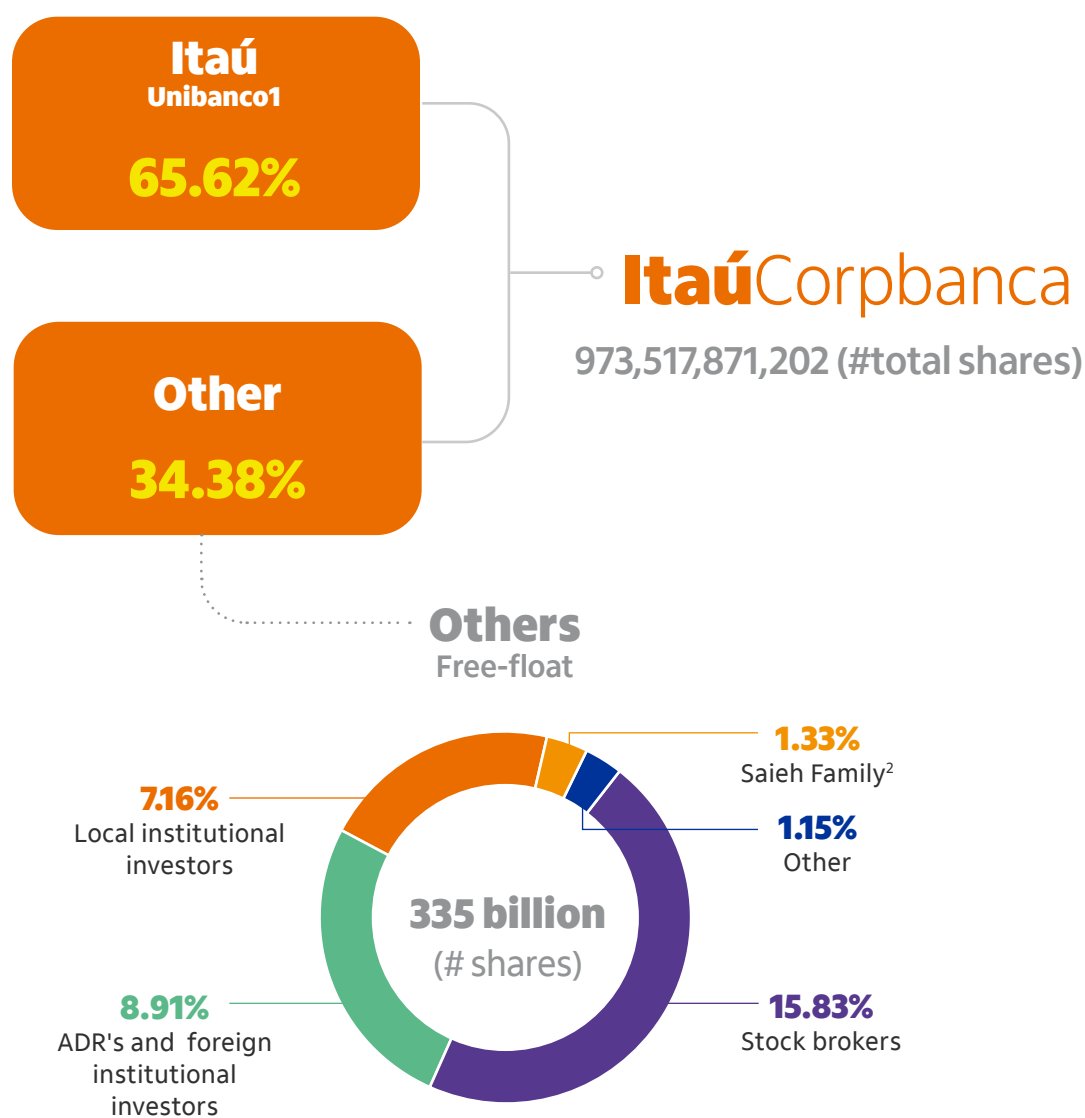


8.1

Shareholders and ownership

Our share capital is divided into 973,517,871,202 single-series, nominative, common shares, without any privileges or preferences. Accordingly, at shareholders' meetings, each shareholder has one vote for each share owned or represented. As of December 31, 2022, the Itaú ownership structure is as follows:

Shareholders | % share capital as of December 31, 2022



¹ Includes 103,736,846,776 shares owned by ITB Holding Brasil Participações Ltda. under custody.

² Includes 36,000,000 shares owned by Corp Group Banking S.A. under custody.

Our 12 major shareholders are:

| | Shareholders | Number of shares | Ownership Interest % |
|----|---|------------------|----------------------|
| 1 | Itaú Unibanco | 638,826,855,128 | 65.62% |
| | ITAU UNIBANCO HOLDING SA | 256,035,852,654 | 26.30% |
| | ITB HOLDING BRASIL PARTICIPAÇÕES LTDA | 337,067,239,334 | 34.62% |
| | CGB II SPA | 18,011,182,273 | 1.85% |
| | SAGA II SPA | 15,579,424,880 | 1.60% |
| | SAGA III SPA | 8,127,018,161 | 0.83% |
| | CGB III SPA | 4,006,137,826 | 0.41% |
| 2 | BANCO DE CHILE ON BEHALF OF STATE STREET | 27,770,722,195 | 2.85% |
| 3 | BANCO DE CHILE ON BEHALF OF CITI NA NEW YORK CLIE | 24,173,467,852 | 2.48% |
| 4 | LARRAIN VIAL S A CORREDORA DE BOLSA | 22,925,146,191 | 2.35% |
| 5 | CIA DE SEGUROS DE VIDA CONSORCIO NACIONAL DE SEGUROS SA | 20,309,240,647 | 2.09% |
| 6 | BOLSA DE COMERCIO DE SANTIAGO BOLSA DE VALORES | 19,752,311,108 | 2.03% |
| 7 | BTG PACTUAL CHILE S A C DE B | 15,269,655,441 | 1.57% |
| 8 | CREDICORP CAPITAL SA CORREDORES DE BOLSA | 14,784,293,950 | 1.52% |
| 9 | CONSORCIO C DE B S A | 10,992,769,914 | 1.13% |
| 10 | CORP GROUP BANKING SA | 10,336,224,362 | 1.06% |
| 11 | THE BANK OF NEW YORK MELLON ADRS | 10,013,028,500 | 1.03% |
| 12 | BOLSA ELECTRONICA DE CHILE BOLSA DE VALORES | 9,964,442,958 | 1.02% |

For more information, please see our [investor relations web site](#).

The main changes in ownership as of December 31, 2022—compared to the same date last year—were as follows:

Increases in ownership:

| Name or Corporate Name | Taxpayer ID Number | 2022 Shareholding | | 2021 Shareholding | | Change | |
|--|--------------------|-------------------|-------------|-------------------|-------------|----------------|--------|
| | | No. of Shares | % Ownership | No. of Shares | % Ownership | No. of Shares | % |
| ITB HOLDING BRASIL PARTICIPACOES LTDA | 96.858.900-8 | 337,067,239,334 | 34.6236 | 242,989,430,571 | 24.9599 | 94,077,808,763 | 38.72 |
| BANCO DE CHILE ON BEHALF OF CITI NA NEW YORK CLIE | 97.004.000-5 | 24,173,467,852 | 2.4831 | 8,536,800,756 | 0.8769 | 15,636,667,096 | 183.17 |
| BANCO DE CHILE ON BEHALF OF STATE STREET | 97.004.000-5 | 27,770,722,195 | 2.8526 | 12,564,621,347 | 1.2906 | 15,206,100,848 | 121.02 |
| CREDICORP CAPITAL SA CORREDORES DE BOLSA | 96.489.000-5 | 14,784,293,950 | 1.5186 | 4,114,250,615 | 0.4226 | 10,670,043,335 | 259.34 |
| BOLSA ELECTRONICA DE CHILE BOLSA DE VALORES | 96.551.730-8 | 9,964,442,958 | 1.0236 | 5,253,065,383 | 0.5396 | 4,711,377,575 | 89.69 |
| VALORES SECURITY S A C DE B | 96.515.580-5 | 7,038,352,367 | 0.7230 | 3,439,186,473 | 0.3533 | 3,599,165,894 | 104.65 |
| LARRAIN VIAL S A CORREDORA DE BOLSA | 80.537.000-9 | 22,925,146,191 | 2.3549 | 19,375,701,956 | 1.9903 | 3,549,444,235 | 18.32 |
| SANTANDER CORREDORES DE BOLSA LIMITADA | 96.683.200-2 | 6,759,096,885 | 0.6943 | 3,350,238,747 | 0.3441 | 3,408,858,138 | 101.75 |
| FONDO DE INVERSION FALCOM TACTICAL CHILEAN EQUITIE | 76.470.776-1 | 5,016,735,005 | 0.5153 | 1,674,585,427 | 0.1720 | 3,342,149,578 | 199.58 |
| BANCHILE ADM GENERAL DE FONDOS S A | 96.767.630-6 | 5,947,534,816 | 0.6109 | 3,160,800,830 | 0.3247 | 2,786,733,986 | 88.17 |

Decreases in ownership as of December 31, 2022:

| Name or Corporate Name | Taxpayer ID Number | 2022 Shareholding | | 2021 Shareholding | | Change | |
|---|--------------------|-------------------|-------------|-------------------|-------------|-------------------|--------|
| | | No. of Shares | % Ownership | No. of Shares | % Ownership | No. of Shares | % |
| CORP GROUP BANKING SA | 96.858.900-8 | 10,336,224,362 | 1.0617 | 134,442,850,073 | 13.8100 | - 124,106,625,711 | -92.31 |
| BANCO SANTANDER ON BEHALF OF FOREIGN INVESTORS | 97.036.000-K | 12,897,447,866 | 1.3248 | 28,830,556,351 | 2.9615 | - 15,933,108,485 | -55.26 |
| BCI C DE B S A | 96.519.800-8 | 8,844,816,082 | 0.9085 | 19,853,103,876 | 2.0393 | - 11,008,287,794 | -55.45 |
| CGB II SPA | 76584295-6 | 18,011,182,273 | 1.8501 | 24,277,201,538 | 2.4938 | - 6,266,019,265 | -25.81 |
| BANCO DE CHILE ON BEHALF OF MS | 97.004.000-5 | 1,047,495,306 | 0.1076 | 4,454,803,856 | 0.4576 | - 3,407,308,550 | -76.49 |
| COMPANIA INMOBILIARIA Y DE INVERSIONES SAGA SPA | 88.202.600-0 | 2,607,910,382 | 0.2679 | 4,707,910,382 | 0.4836 | - 2,100,000,000 | -44.61 |
| AFP CAPITAL S A PENSION FUND TYPE A | 98.000.000-1 | 762,020,802 | 0.0783 | 2,466,439,854 | 0.2534 | - 1,704,419,052 | -69.10 |
| CONSORCIO C DE B S A | 96.772.490-4 | 10,992,769,914 | 1.1292 | 12,687,851,315 | 1.3033 | - 1,695,081,401 | -13.36 |
| AFP CAPITAL S A PENSION FUND TYPE B | 98.000.000-1 | 1,113,187,353 | 0.1143 | 2,566,959,925 | 0.2637 | - 1,453,772,572 | -56.63 |
| MONEDA CORREDORES DE BOLSA LIMITADA | 76.615.490-5 | 73,204,686 | 0.0075 | 1,505,672,320 | 0.1547 | - 1,432,467,634 | -95.14 |

Dividends

Under the Chilean Corporations Act, publicly held corporations, such as ours, generally must distribute at least 30% of their net income each year, unless otherwise agreed by the unanimous consent of our shareholders. In the event of any capital loss or loss of legal reserve, dividends cannot be distributed until that loss is recovered through earnings or otherwise. Dividends above the legal minimum may not be distributed if, in doing so, the bank would exceed its indebtedness ratio or credit limits.

For capital requirement purposes, annual dividends are provisioned at 30%.

As of year-end 2021 we reported net income of Ch\$277,806,231,780 calculated under local regulatory and accounting principles, so an annual dividend of Ch\$83,341,869,534 was distributed at our annual general meeting held on March 24, 2022 in accordance with the provisions of Article 78 of the Law. No. 18,046 Dividends are to be paid exclusively from the year's net income after absorbing any accumulated losses.

The actual amount of dividends will depend on, among other factors, our current level of earnings, capital and legal reserve requirements, as well as market conditions, and there can be no assurance as to the amount or timing of future dividends.

Earnings distributed

At our annual general meetings held on March 27, 2018, March 19, 2019, March 18, 2020 and March 24, 2022, the shareholders approved the following:

| Bank | Year Earned | Year Distributed | Net Income Mn\$ | % Distributed | Net Income Distributed Mn\$ | Dividend per Share Mn\$ |
|----------------|-------------|------------------|-----------------|---------------|-----------------------------|-------------------------|
| Itaú Corpbanca | 2017 | 2018 | 57,447 | 40% | 22,979 | 0.044844689 |
| Itaú Corpbanca | 2018 | 2019 | 172,047 | 30% | 51,614 | 0.100728627 |
| Itaú Corpbanca | 2019 | 2020 | 127,065 | 100% | 127,065 | 0.247977077 |
| Itaú Corpbanca | 2020 | 2021 | -925,479 | 0% | 0 | 0.000000000 |
| Itaú Corpbanca | 2021 | 2022 | 277,806 | 30% | 83,342 | 0.0856089775 |

Investor relations

The Investor Relations Department is responsible for providing quality, up-to-date, symmetrical and timely information to our investors and stakeholders.

We have an exclusive website for investors—in English and Spanish—where we publish financial information, monthly, quarterly, and annual reports, as well as the calendar of

activities, essential events and corporate governance information.

In addition, we carry out direct communications through different digital platforms and in 2022 we created the Financial Institutional Groups unit with companies with large sources of liquidity that will act as investors for the development of different projects.

| | | 2021 | 2022 |
|--------------------------------|--------------------------------|-------|------|
| No. of meetings with investors | | 157 | 173 |
| Total number of participants | | 794 | 677 |
| No. of emails to investors | | 2,703 | 750 |
| Roadshow | No. of meetings | 33 | 4 |
| | No. of participating investors | 66 | 4 |
| Meetings with investors | No. of meetings | 50 | 102 |
| | No. of participating investors | 77 | 124 |
| Quarterly earnings report | No. of meetings | 4 | 4 |
| | No. of participating investors | 365 | 275 |
| Local institutional investors | No. of meetings | 3 | 4 |
| | No. of participating investors | 160 | 161 |
| One-on-one meetings | No. of meetings | 59 | 59 |
| | No. of participating investors | 22 | 113 |

Stock exchange transactions

| Santiago Exchange | | | | New York Stock Exchange | | | |
|-------------------|------|---------------|---------------|-------------------------|------|--------|---------|
| Quarter end 2022 | | | | | | | |
| ITAUCORP | | | | ITCB | | | |
| 03/31/2022 | 1.75 | 1,299,063,604 | 2,273,361,307 | 03/31/2022 | 5.86 | 14,247 | 83,487 |
| 06/30/2022 | 1.72 | 1,724,364,466 | 2,960,733,788 | 06/30/2022 | 4.23 | 74,205 | 313,887 |
| 09/30/2022 | 1.83 | 475,642,740 | 871,853,142 | 09/30/2022 | 3.95 | 21,344 | 84,309 |
| 12/31/2022 | 1.87 | 336,063,220 | 628,438,221 | 12/31/2022 | 2.95 | 27,673 | 81,633 |
| Year end 2022 | | | | | | | |
| ITAUCORP | | | | ITCB | | | |
| 12/31/2022 | 1.87 | 336,063,220 | 628,438,221 | 12/31/2022 | 3.23 | 4,554 | 14,709 |

Major changes in the organization

GRI 2-6

Significant changes in Itaú Corpbanca in 2022 are described below:

Extraordinary Shareholders' Meeting January 2023

At the extraordinary shareholders' meeting of Itaú Corpbanca (the "Bank") held on January 19, 2023 (the "Meeting"), the following main resolutions were agreed upon:

- (a) To amend (i) Article One of the Bylaws, so as to change the name of the Bank to "BANCO ITAÚ CHILE", and to add the fantasy name "ITAÚ CHILE", maintaining the current "BANCO ITAÚ" and "ITAÚ"; (ii) Article Nine of the Bylaws, so as to reduce the number of directors from eleven to seven; to reduce the number of alternate directors from two to one; and to modify the procedure for the appointment of replacement directors in the event of vacancy; (iii) Articles Twelve and Twenty One of the Bylaws, regarding the procedure for calling board meetings and electing its members.

The above amendments will take effect as of the date of the resolution of the Financial Market Commission (the "CMF"), approving the amendments to the by-laws agreed upon at the Meeting. The Board of Directors of the Bank shall call an annual general meeting of the Bank to be held within 60 days of the CMF resolution approving the amendments, in order to elect the seven regular members and the alternate member of the Board of Directors. The members of the Board of Directors in office at the date of the CMF resolution approving the amendments will remain in office and the Board of Directors will operate with the quorums applicable prior to the amendments, until the Bank's annual general meeting called pursuant to the foregoing has elected the seven standing members and the alternate member of the Board of Directors;

- (b) Decrease the number of shares in which the share capital is divided from 973,517,871,202 to 216,347,305, without modifying the amount of the Bank's subscribed and paid-in capital (the "Reverse Stock Split").

Each shareholder of the Bank shall receive in exchange one new share for every 4,500 shares of the Bank held at midnight on the business day preceding the day on which the amendments to the Bank's bylaws relating to capital agreed at the Meeting take effect. Thus, for each share held by a shareholder, he/she will receive 0.0002222222222222 new shares (the "Exchange Ratio"); which means that of the aforementioned 216,347,305 new shares into which the share capital is divided, a back-up package of 10,000 shares

has been reserved, which is not considered in the numerical calculation of the Exchange Ratio (the "Back-up Shares"). The Back-Up Shares will be used as a cushion to cover any possible shortage of shares that may occur and that will not be covered by the remainder generated by fractions of shares not assigned by applying the Exchange Ratio, all in order to comply with the provisions of current regulations so that no shareholder loses its status as such as a result of the exchange.

Any shares remaining after completion of the exchange will be formally canceled at an extraordinary shareholders' meeting to be called by the Board of Directors to be held immediately following the next annual general meeting to be held after the date on which the exchange is completed.

If at the time of the share exchange, due to any cause or reason, a number of shares in excess of 10,000 shares is required, the "Reverse Stock Split" will be deemed to have failed and the Board of Directors—in addition to ordering that this situation be reported by means of an Essential Event and adopting all other resolutions, formalities and actions required in relation to this matter—will call a new extraordinary shareholders' meeting to, among other matters that may be appropriate, annul the amendments to the Bank's bylaws regarding the capital agreed upon at the Meeting.

Shareholders who, at the date of the exchange, hold a total number of shares in excess of 4,500 and other than a whole multiple of 4,500, shall be entitled to be compensated in cash by the Bank for any fraction of shares corresponding to them. For this purpose, a valuation criterion will be used that takes into account the highest value between (i) the closing price of the stock transactions on Santiago Exchange on the day prior to the date of the share exchange and (ii) the weighted average price of the transactions registered in the stock exchanges during the period of 60 trading days between the thirtieth and ninetieth trading day prior to the date of the share exchange.

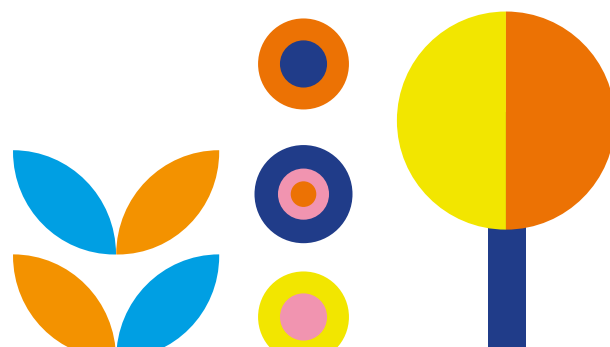
As a result of the foregoing, it was agreed to amend the Fifth and First Transitory Articles of the Bylaws, relating to share capital.

The agreements referred to in this paragraph (b) shall become effective on the date on which the last of the following copulative conditions precedent is fulfilled: (i) that the CMF approve, by means of the corresponding resolution, the amendments to the bylaws approved at the Meeting; (ii) that the CMF register in the Securities Registry the 216,347.305 new shares issued as decided by the Board; and (iii) that the domestic stock exchanges take note in their registries of the date on which the material exchange of the new shares is to take place, after which they may be traded in the local stock market, for which the Chief Executive Officer will formally inform said

stock exchanges, with due anticipation and in the manner provided in the regulations issued for such purpose by the CMF;

- (c) To approve a new text of the Bank's Bylaws, which replaces the current Bylaws in its entirety and includes the amendments to the Bylaws adopted at the Meeting, and also contains changes to bring the Bylaws into line with legal modifications; and
- (d) To broadly empower the Board of Directors and/or the Bank's CEO to resolve and implement all aspects, modalities, modifications, actions and details that may arise in connection with the resolutions adopted at the Meeting.

On March 28, 2023, by Resolution No. 2,215, the Financial Market Commission approved the amendment of the bylaws agreed at the bank's extraordinary shareholders' meeting held on January 19, 2023, whereby, among other matters, it was agreed to: (i) decrease the number of regular board members from eleven to seven and the number of alternate members from two to one, and (ii) decrease the number of shares into which the bank's capital is divided from 973,517,871,202 to 216,347,305, without modifying the amount of the bank's subscribed and paid-in capital (the "reverse stock split").



Acquisition of the shares of Itaú Corpbanca Colombia owned by CorpGroup:

On February 22, 2022, after having obtained regulatory approvals from the banking supervisors in Chile, Colombia and Brazil, and in compliance with the provisions of the Transaction Agreement entered into by and among Itaú Corpbanca, Itaú Unibanco Holding S.A., CorpGroup Interhold SpA and Inversiones Gasa Limitada dated January 29, 2014, as amended on June 2, 2015 and January 20, 2017 (the "Transaction Agreement"), Itaú Corpbanca proceeded to acquire, directly and indirectly, all of the shares of Itaú Corpbanca Colombia S.A. owned by CorpGroup Interhold S.p.A., CorpGroup Banking S.A. and CG Financial Colombia S.A.S., representing approximately 12.36% of the share capital of Itaú Corpbanca Colombia S.A., for a total price of US\$414,142,063.65. As a result of these acquisitions, Itaú Corpbanca owns, directly and indirectly, approximately 99.4617% of the share capital of Itaú Corpbanca Colombia S.A., with a direct interest of approximately 94.99%.

In this regard, it is noted that Itaú Corpbanca directly acquired approximately 7.89% of the share capital of Itaú Corpbanca Colombia and its new subsidiary in Colombia,

Itaú Holding Colombia S.A.S., acquired the remaining 4.47% approximately.

It is hereby stated for the record that the creation in Colombia of the subsidiary Itaú Holding Colombia S.A.S., whose share capital is wholly owned by Itaú Corpbanca, was duly authorized by the Financial Market Commission and by the Chilean Central Bank for this purpose.

This total price of US\$414,142,063.66 will result in an estimated impact of -1.37 percentage points on Itaú Corpbanca's Common Equity Tier 1 (CET1) capital, on a fully loaded basis, in accordance with Basel III standards (using the exchange rate of Ch\$804.17 per U.S. dollar as of February 16, 2022). Considering the information at the end of January, the aforementioned impact and the applicable regulations of the Financial Market Commission, Itaú Corpbanca estimates that its total capital ratio, according to current Basel III standards, will correspond to 15.47% and CET1 fully loaded capital to 9.5%.

Close on purchase of MCC Companies:

On June 1, 2022, after having obtained regulatory approvals from the banking supervisors in Chile and Brazil, and in compliance with the provisions of the Transaction Agreement entered into between Itaú Corpbanca (the "Bank"), Itaú Unibanco Holding S.A., CorpGroup Interhold SpA and Inversiones Gasa Limitada dated January 29, 2014, as amended on June 2, 2015 and January 20,

2017 (the "Transaction Agreement"), Itaú Corpbanca proceeded to acquire all of the shares of MCC Asesorías SpA, as well as, together with its subsidiary Itaú Asesorías Financieras Ltda., all of the shares of MCC S.A. Corredores de Bolsa. All of the foregoing, for a total price of US\$30,508,338 (thirty million five hundred and eight thousand three hundred and thirty-eight United States dollars).

As a result of the acquisition of all the shares of MCC Asesorías SpA, as provided for in its bylaws, this company was dissolved, resulting in its improper merger with Itaú Corpbanca, which absorbed this company by merging 100% of the shares owned by it into the Bank. Additionally, on the same date, an extraordinary shareholders' meeting of MCC S.A. Corredores de Bolsa was held, and it was agreed to merge the company into Itaú Corredores de Bolsa Limitada.

Thus, Itaú Corredores de Bolsa Limitada remains as a subsisting entity, with all the equity, rights, obligations, assets and liabilities of MCC S.A. Corredores de Bolsa, which is consequently dissolved and absorbed by Itaú Corredores de Bolsa Limitada, which will be the legal successor of MCC S.A. Corredores de Bolsa.

Termination of the Transaction Agreement and the Shareholders Agreement:

On July 14, 2022, Itaú Corpbanca reported the following as an Essential Event:

1. As is publicly known, Corp Group Banking S.A. ("CG Banking"), Compañía Inmobiliaria y de Inversiones SAGA SpA ("SAGA") and certain subsidiaries of CG Banking (SAGA and such subsidiaries, the "Debtors"), are in the process of exiting reorganization proceedings in the United States of America pursuant to the rules set forth in Chapter 11 of the U.S. Bankruptcy Code, commenced in June 2021 before the Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and that as part of such proceeding, both CG Banking and SAGA would cease to own shares issued by Itaú Corpbanca;
2. The foregoing pursuant to the Seventh Joint Plan of Liquidation of CG Banking and its Related Debtors [Docket No. 815] (the "Plan") approved by the Bankruptcy Court dated June 16, 2022 and effective as of July 14, 2022 (the "Plan's Effective Date"). The Plan contemplates for the Debtors, among other things, the surrender of all of their pledged shares issued by Itaú Corpbanca to their secured creditors on or promptly after the Plan's Effective Date, the sale of a portion of their unencumbered shares issued by Itaú Corpbanca to generate cash to pay bankruptcy and creditors' expenses on or promptly after the Plan's Effective Date, and the transfer of the balance of their unencumbered shares issued by Itaú Corpbanca to their unsecured creditors on or promptly after the Plan's Effective Date.
3. In this context, on June 3, 2022, Itaú Corpbanca, Itaú Unibanco Holding S.A., CorpGroup Interhold SpA, Inversiones Gasa Limitada and other entities related to CG Banking, entered into a termination agreement (the "Termination Letter"), in order to terminate, among others, the Transaction Agreement entered into between the same parties on January 29, 2014, as amended on June 2, 2015 and January 20, 2017 (the "Transaction Agreement" or the "TA"), Termination Letter effective as of the Plan's Effective Date.
4. Additionally, the Bank has been informed that on this same date, CorpGroup Interhold SpA, Inversiones Gasa Limitada, CG Banking, CorpGroup Holding Inversiones Limitada, SAGA, ITB Holding Brasil Participações Ltda, have entered into a "Mutual Termination Letter" whereby they have terminated the Shareholders Agreement dated April 1, 2016 (as amended, restated, supplemented or modified from time to time, the "Shareholders Agreement") as well as certain other share purchase agreements entered into on October 26, 2016, September 13, 2017, October 12, 2018 and September 10, 2020, effective as of the Plan's Effective Date.
5. As part of implementing the Plan, CG Banking transferred to a subsidiary of Itaú Unibanco Holding S.A. - ITB Holding Brasil Participações Ltda. - a total of 94,077,808,763 of the Bank's shares. As a result, as of this date, Itaú Unibanco Holding S.A. owns—directly and indirectly—shares issued by the Bank, representing approximately 65.62% of its subscribed and paid-in capital.
6. Accordingly, pursuant to the terms of the Plan and after the Plan Effective Date, CG Banking and SAGA will cease to have any beneficial interest in shares of Itaú Corpbanca and, within 6 months of the Plan Effective Date, will cease to be shareholders of Itaú Corpbanca.

8.2

Board and management

We have solid governance that allows us to execute our digital transformation strategy and face the challenges of our ecosystem. Governance is headed by the Board of Directors and is based on a series of internal rules, regulations, policies and procedures that establish Itaú's ethical framework.

with its areas of competence, while its committees are responsible for managing, evaluating and reporting to the Board on specific matters that have a significant impact on our business.

Our Board of Directors is responsible for analyzing, controlling and proposing specific matters associated

Governance structure

Board of Directors

The Board of Directors analyzes, controls and proposes matters specific to its duties.

Board committees

Board committees are responsible for managing, assessing and reporting to the Board on specific matters with significant business impact.

Directors'
Committee

Audit
Committee

Compensation and
Talent Committee

Integral Risk
Committee

Chief Executive Officer

Responsible for directing business operations and ensuring the attainment of objectives.

Corporate divisions

Corporate divisions are responsible for implementing Itaú's strategic priorities and providing a specialized response to the expectations of different customers.

Corporate
Retail
Banking
Division

Corporate
Risk
Division

Corporate
Audit
Division

Corporate
People and
Sustainability
Division

Corporate
Digital,
Business &
Development
Division

Corporate
Technology
Division

Corporate
Wholesale
Banking
Division

Corporate
Finance
Division

Corporate
Treasury
Division

Corporate
Legal
Division

Board participation on committees

| | Directors' Committee | Audit Committee | Compensation and Talent Committee | Integral Risk Committee |
|--------------------------------|----------------------|-----------------|-----------------------------------|-------------------------|
| Ricardo Villela Marino | | | ● | |
| Milton Maluhy Filho | | | ● | |
| Diego Fresco Gutiérrez | | ● | | |
| Matías Granata | | | | ● |
| Pedro Paulo Giubinna Lorenzini | | | ● | ● |
| Rogério Carvalho Braga | | | | ● |
| Álvaro Felipe Rizzi Rodrigues | | | | |
| Pedro Samhan Escánder | ● | ● | | |
| Gustavo Arriagada Morales | ● | ● | | |
| Fernando Concha Ureta | ● | | | |
| Tatiana Grecco | | | | |

● Chairman ● Member ● Permanent guest



Board of Directors

GRI 2-9

The Itaú Board of Directors is composed of 11 members in accordance with the provisions of Law No. 18,046 on Corporations, divided into eleven standing members and two alternates appointed at the annual general meeting. Of this total, none has an executive role and three are independent for the purposes of Article 50 bis of Law No. 18,046 on Corporations.

The Itaú Unibanc Group and representatives of minority shareholders participate in appointing board members.

At the annual general meeting held on March 24, 2022, the Board of Directors was renewed in its entirety. As of December 31, 2022, the composition of the Board of Directors was as follows:

Ricardo Villela Marino

Milton Maluhy Filho

Diego Fresco Gutiérrez

Tatiana Grecco

Matías Granata

Pedro Paulo Giubbina Lorenzini

Rogério Carvalho Braga

Álvaro F. Rizzi Rodrigues

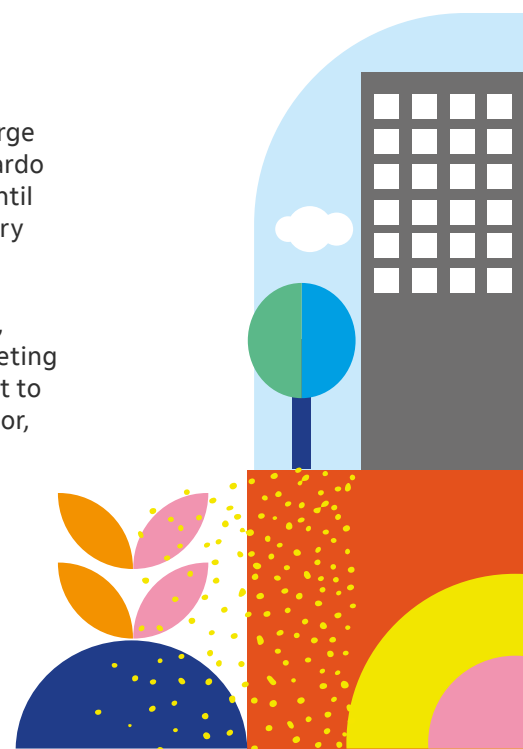
Pedro Samhan Escáandar, as independent

Gustavo Arriagada Morales, as independent

Fernando Concha Ureta, as independent

As a noteworthy event during this year, at the board meeting held on July 27, 2022, Jorge Andrés Saieh Guzmán resigned from his position and was replaced as Chairman by Ricardo Villela Marino. At that meeting, Álvaro F. Rizzi Rodrigues was appointed to the board until the new appointment is made at the next annual general meeting scheduled for January 2023.

Leila Cristiane Barboza Braga de Melo, who took office as a director on March 24, 2022, tendered her resignation, which was accepted and became effective at the regular meeting of the Board of Directors of Itaú Corpbanca on December 15 of the same year. Pursuant to Article 9 of the Bank's bylaws, the Board of Directors resolved that the alternate director, Tatiana Grecco, will take her place until the definitive appointment of Leila Cristiane Barboza Braga de Melo's replacement is made.



Itaú Directors

GRI 2-11

Ricardo Villela Marino

Chairman

Proposed by: **Itaú Unibanco**

Passport No.: **FS021565**

Age: **48 years old**

Nationality: **Brazilian**

Date appointed: **03/19/2019**

Education: **Engineering, MBA**

Industry experience: **more than 15 years**

Milton Maluhy Filho

Vice-Chairman

Proposed by: **Itaú Unibanco**

Passport No.: **YC639868**

Age: **47 years old**

Nationality: **Brazilian**

Date appointed: **03/19/2019**

Education: **Business administration**

Industry experience: **more than 20 years**

Matías Granata

Board Member

Proposed by: **Itaú Unibanco**

Passport No.: **YB0693988**

Age: **48 years old**

Nationality: **Argentinean**

Date appointed: **03/18/2021**

Education: **Economics, Master in International Political Economy**

Industry experience: **more than 20 years**

Diego Fresco Gutiérrez

Board Member

Proposed by: **Itaú Unibanco**

Passport No.: **FJ488444**

Age: **52 years old**

Nationality: **Uruguayan**

Date appointed: **03/19/2019**

Education: **Certified Public Accountant**

Industry experience: **more than 10 years**

Pedro Paulo Giubbina Lorenzini

Board Member

Proposed by: **Itaú Unibanco**

Passport No.: **FP646983**

Age: **54**

Nationality: **Brazilian**

Date appointed: **03/24/2022**

Education: **Business administration**

Industry experience: **more than 30 years**

Rogério Carvalho Braga

Board Member

Proposed by: **Itaú Unibanco**Passport No.: **FU269201**Age: **66 years old**Nationality: **Brazilian**Date appointed: **03/18/2021**Education: **Law.**Industry experience: **more than 20 years****Fernando Concha Ureta**

Board Member

Proposed by: **Independent**Taxpayer ID: **5.926.061-8**Age: **63 years old**Nationality: **Chilean**Date appointed: **03/19/2019**Education: **Business administration.**Industry experience: **more than 30 years****Pedro Samhan Escánder**

Board Member

Proposed by: **Independent**Taxpayer ID: **6.345.749-3**Age: **72 years old**Nationality: **Chilean**Date appointed: **03/19/2019**Education: **Civil engineering**Industry experience: **more than 40 years****Tatiana Grecco**

Alternate performing the role of standing member

Proposed by: **Itaú Unibanco**Passport No.: **GA212181**Age: **49 years old**Nationality: **Brazilian**Date appointed: **03/24/2022**Education: **Civil construction with specialization in technology.**Industry experience: **more than 25 years****Gustavo Arriagada Morales**

Board Member

Proposed by: **Independent**Taxpayer ID: **6.976.508-4**Age: **69 years old**Nationality: **Chilean**Date appointed: **03/19/2019**Education: **Business administration**Industry experience: **more than 40 years****Álvaro Felipe Rizzi Rodrigues**

Alternate performing the role of standing member

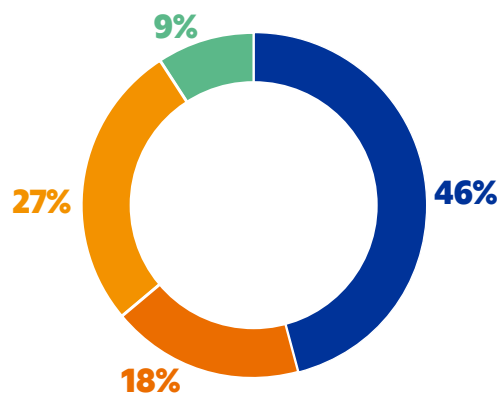
Proposed by: **Itaú Unibanco**Passport No.: **FQ117303**Age: **46 years old**Nationality: **Brazilian**Date appointed: **07/24/2022**Education: **Law.**Industry experience: **more than 20 years**

Board diversity

GRI 405-1

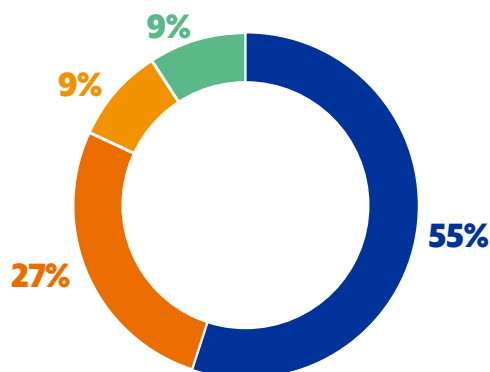
The diversity of nationalities that make up our Board of Directors allows us to broaden the range of opinions and corporate experiences that result in better results for our clients. Currently, 73% of our directors are non-Chilean, comprising 4 nationalities. Of these, 36% are between 41 and 50 years old and 9.1% have been in their position for more than 12 years.

Board members by age group



● 41 - 50 ● 51 - 60
● 61 - 70 ● Over 70 years old

Board members by nationality



● Brazilian ● Chilean
● Italian/Argentinean ● Uruguayan

Board members by years of service

| | 2020 | 2021 | 2022 |
|--------------|------|------|------|
| Less than 3 | 5 | 4 | 7 |
| 3 - 6 | 4 | 5 | 1 |
| 6 - 9 | 0 | 0 | 2 |
| 9 - 12 | 1 | 1 | - |
| More than 12 | 3 | 3 | 1 |

Board compensation

GRI 2-19 GRI 2-20

At the annual general meeting, shareholders assign the amount of fixed monthly compensation received by the Board of Directors and agree on the budget of the committees comprised of board members and the compensation they receive for participating in them.

This body established in detail the compensation to be paid to the Board during 2022 and until the next annual general meeting. The proposal at the annual general meeting on this matter is to approve as compensation for the Board of Directors, the equivalent of: 150 UF per month for each director, 600 UF per month for the chairman and 450 UF per month for the vice-chairman.

In addition, an equivalent of 5,400 UF was proposed as the annual expense budget for the Directors' Committee, and as compensation for the members of the Directors' Committee, the monthly amount of 100 UF for each member and 150 UF for the Chairman.

The following per diem allowances were considered for directors and outside advisors participating in the following committees:

- **Audit Committee:** 100 UF month for each member, and 150 UF for the Chairman
- **Other Committees:** 50 UF for attending meetings of the respective committee.

| | 2021 | 2022 |
|---|-----------|-----------|
| Payments of board compensation and fees: Bank and Bank Subsidiaries | Mn\$1,358 | Mn\$1,238 |

Note: Annual compensation includes compensation for participation in the Board of Directors plus participation in the Directors' Committee and Audit Committee, as applicable.

Good corporate governance practices

We have several institutional bodies to strengthen decision making, adopt best corporate governance practices and supervise economic, environmental and social issues, as well as to adequately identify and manage risks.

Board elections

GRI 2-10

The members of the Board of Directors are nominated, appointed and selected by our shareholders. They freely nominate their candidates, considering aspects such as vast professional experience, diversity of knowledge and track record in the industry, in accordance with current legislation¹ and Itaú's internal regulations, such as the bylaws and Corporate Governance Policy.

Board members hold office for three years and may be re-elected indefinitely. The Board is renewed in full at the end of each term.

The chairman and vice-chairman of our Board of Directors are elected by the majority of the attending members entitled to vote at the first meeting held after the annual general meeting.

Information system

At Itaú we have an information system that allows our Board of Directors to stay informed about the minutes and documents used in each meeting.

Each minute is available to the body within a maximum period of ten working days, together with a copy of the minutes of the respective meeting. The document is sent to the Financial Market Commission (CMF) within the same period.

In addition, we have a digital platform shared with the directors for communicating critical concerns or issues. The platform contains agendas for meetings, titles and materials on urgent or important topics for the correct performance of Itaú.

¹ Corporations Act, General Banking Act, rules of the Financial Market Commission and Article 50 bis of Law No. 18,046 in the case of independent directors.

Board assessment

GRI 2-18

In order to measure the performance of each of the members of our Board of Directors, we conduct a regular annual self-evaluation of the Board.

The body answers a self-assessment questionnaire with questions related to structure, functioning, performance evaluation, management performance evaluation and risk assessment.

Board training

The Board of Directors has an annual training plan that includes training on various subjects, in addition to various extraordinary learning opportunities that are carried out at the request of the directors on relevant topics.

Board attendance

Board members must comply with a minimum annual attendance requirement, which is stipulated in Article 49 No. 9 of the General Banking Act. This provision indicates that board members who fail to attend board meetings for a period of three months, without permission from the Board, forfeit their position. At present, neither our bylaws nor Chilean legislation set term limits or restrict the maximum number of boards on which an individual may serve.

| Regular Board Meetings | Participation | % Attendance |
|------------------------|---------------|--------------|
| January | 12 | 100% |
| February | 12 | 100% |
| March | 13 | 100% |
| April | 11 | 100% |
| May | 8 | 73% |
| June | 11 | 100% |
| July | 11 | 100% |
| August | 10 | 91% |
| September | 10 | 91% |
| October | 9 | 82% |
| November | 9 | 82% |
| December | 9 | 82% |

Note: The table details the participation of the 11 standing directors plus the two alternates, but considers 11 attending directors as 100% attendance.

| Extraordinary Board Meetings | Participation | % Attendance |
|------------------------------|---------------|--------------|
| Extraordinary 1 | 10 | 91% |
| Extraordinary 2 | 10 | 91% |

Board committees

GRI 2-9 GRI 2-12

In 2022, we had four Board Committees made up of board members, senior executives and/or external advisors appointed by the Board of Directors.

Directors'
Committee

Audit
Committee

Integral Risk
Committee

**Compensation
and Talent**
Committee

Directors' Committee²

Members:

- Pedro Samhan Escánder
- Gustavo Arriagada (Chairman)
- Fernando Concha

Objective:

The committee's objective is to strengthen the self-regulation of the bank and other entities under its control, making the Board's work more efficient through increased oversight of management's activities.

It is responsible for making the agreements necessary to protect shareholders, especially minority shareholders, examining executive compensation systems and approving with parties related-party transactions.

It also oversees corporate activity and informs the market of any violations or major corporate events as well as transactions that the company carries out with related parties of the controlling shareholder or takeovers of any form.

Frequency of meetings:

The committee holds monthly ordinary meetings and extraordinary meetings whenever one of its members deems necessary or a pronouncement is required.

The bank's external auditors participate in at least one meeting to present the annual balance sheet to the committee before submitting it to the Board of Directors. Auditor participation may also be requested at other committee meetings to report on facts or situations pertaining to audit duties.

Committee duties:

1. Examine the external auditors' reports, the balance sheet, and other financial statements presented by the Company's administrators or liquidators to the shareholders and issue its opinion on them prior to submitting them for shareholder approval. Analyze the weaknesses observed and the recommendations made by the independent;
2. Propose to the Board of Directors the external auditors and risk rating agencies that will be suggested at the shareholders' meeting. In the event of disagreement, the Board will formulate its own suggestion and both will be presented for shareholder consideration.;
3. Review information related to the transactions referred to in Title XVI of Law 18,046 and prepared a report on these transactions. A copy of this report is sent to the Board, which must read the report and approve or reject each respective transaction.

² The annual report on the Directors' Committee's activities can be found in the Appendices.

Directors' Committee

4. Examine the compensation systems and plans for the company's managers, senior executives and;
 5. Prepare an annual management report, including its main recommendations to shareholders;
 6. Make recommendations to the Board as to the appropriateness of hiring the external audit firm to provide complementary services not included in the external audit, when not prohibited by article 242 of Law 18,045, based on whether such services might lead to the risk of loss of independence.
 7. Perform the other tasks indicated in the bylaws, or entrusted to it by the shareholders or the Board, if appropriate.
 8. Prepare an annual report on its activities.
- The preceding list is not exhaustive. The Board of Directors may add any other task it deems necessary, whether in a permanent, specific or sporadic capacity. The committee has broad authority with which to meet its objectives. To that end, it may request any information it requires from any bank area or department, subsidiary or the external auditors. .

Audit Committee³

Members:

- Pedro Samhan (Chairman)
- Gustavo Arriagada
- Diego Fresco
- Antonio Lima⁴
- Juan Echeverría⁵

Objective:

This committee is responsible for overseeing the functioning, effectiveness and efficiency of the bank's internal control systems as well as compliance with its regulations and other internal rules. It is also in charge of supervising the internal audit unit and proposing to the Directors' Committee the external auditors and risk rating agencies for the bank and its subsidiaries. The Audit Committee must also supervise the different aspects of maintenance, application and functioning of the bank's internal controls, closely monitoring compliance with standards and procedures regulating its practices, and must have a clear understanding of the risks that can arise from the business conducted by the bank as well as the corresponding mitigation process.

The committee is linked to the Board through the participation of at least two board members named by the Board itself. These members report to the Board situations and events analyzed by the committee, thus holding the bank's board members responsible for complying with both self-control policies established and practiced by the entity as well as laws and regulations to which it is subject.

The committee strengthens and supports the role of the bank's Internal Audit Division (referred to as Internal Control in CMF regulations) as well as its autonomy from management. It shall act as a liaison between the Internal Audit Division and the independent audit firm as well as between the aforementioned groups and the Board.

Meeting frequency:

The committee holds monthly ordinary meetings and extraordinary meetings whenever one of its members deems necessary or a pronouncement is required by the Board.

In addition, the bank's external audit partner participates in at least four meetings each year in order to inform the committee of the annual and interim balance sheets prior to submitting them to the Board of Directors. The partner's participation may also be requested at other meetings in order to inform the committee of facts or situations pertaining to his function as independent auditor.

³ The annual report on the Audit Committee's activities can be found in the Appendices.

⁴ He is a member of the committee, but not a member of the Board.

⁵ He is a member of the committee, but not a member of the Board.

Audit Committee

The committee will hold meetings exclusively for committee members on at least a quarterly basis. It will also meet privately with the Corporate Director of Internal Audit.

Committee duties:

Permanent functions:

- i. The Audit Committee is responsible for proposing the nomination, compensation, supervision and replacement of independent auditors. Thus, it is responsible for: (i) proposing to the Directors' Committee a shortlist of independent auditors and their compensation; proposing their replacement; (ii) making a pre-hiring recommendation to the Directors' Committee for any service to be rendered by independent auditors. For these purposes, both committees shall work in coordination and may hold joint working meetings.
- ii. Proposing a short-list of risk rating agencies to the Directors' Committee, or in its absence to the Board.
- iii. Evaluating whether the external auditors meet the applicable professional and regulatory requirements to perform financial statement and other additional services in accordance with the External Auditing Services Contracting Policy.
- iv. Approving the Internal Audit Plan for the bank and its subsidiaries, including any changes that may occur.
- v. Understanding and analyzing the results of audits and internal reviews.
- vi. Coordinating the work of the internal auditors with the external auditors' reviews.
- vii. Analyzing interim and annual financial statements, including the disclosures in explanatory notes, with management and independent auditors to report to the Board and recommend their inclusion in the annual report. With that objective, management must report to the committee on relevant aspects for analysis of the financial statements, including: critical accounting policies and practices and how they are applied; alternative accounting treatments within the accounting standards; significant non-recurring transactions; changes to accounting standards, including planned changes.
- viii. Analyzing reports, the content, procedures and scope of independent audits. To that end, the external auditor must communicate to the Audit Committee all information required under professional audit standards or the audit of annual or interim financial statements, including: planning of audit tasks and review, progress on the audit process; an opinion on management's application of critical accounting policies and practices and how they are applied; alternative accounting treatments within the accounting standards; significant non-recurring transactions; changes to accounting standards, including planned changes; adjustments to the audit process and difficulties within the audit process. At the end of the third quarter, the independent auditor must also present a draft of the report for management on internal control along with reports on the audit or review of the interim financial statements or annual balance sheet, on the financial statements and the controls on financial reporting to be included on forms submitted to the SEC. Also, these auditors should be granted access to the committee meeting minutes to provide them with the details of situations that might be relevant for audit purposes.
- ix. Analyzing external risk assessor reports and the procedures they applied.
- x. Hearing reports on the effectiveness and reliability of the bank's internal control systems and procedures. Therefore, the committee must be familiar with the entity's risk management methods and systems.
- xi. Analyzing the adequacy, reliability and effectiveness of information systems, and their value to decision making.
- xii. Ensuring that institutional policies adhere to the laws, applicable domestic and international regulations and internal standards.
- xiii. Reviewing matters overseen by the bank's Compliance Officer, including: i) Ethics and Conduct, ii) Anti-Money Laundering and Counter Financing of Terrorism. The foregoing is notwithstanding the responsibilities related to these matters set by the Ethics and Compliance Committee and the Anti-Money Laundering Committee.
- xiv. Staying apprised of the Regulatory Capital Self-assessment Report.
- xv. Receiving from the department in charge and analyzing reports on inspection visits, instructions and presentations made on the bank by the CMF, SEC, SII and any other domestic or foreign regulator.

Audit Committee

- xvi. Understanding, analyzing and verifying compliance with the annual internal audit program.
 - xvii. Staying apprised, through management and the external auditors, of critical accounting policies that may have a major impact on the bank's financial statements, as well as of changes in accounting policies and practices and how they are applied. Informing the Board of any changes in accounting policy and their effects.
 - xviii. Establishing procedures for anonymous receipt, recording and treatment of employee or third-party reports on accounting, internal accounting controls and audit issues.
 - xix. Analyzing the type and timeliness of the information provided; ensuring that the Audit Committee has the resources and sufficient support to properly perform its duties; verifying resolution of identified issues; and in general, supporting all duties that enable the bank to implement and consolidate best practices.
 - xx. Approving the Internal Audit Policy and the internal audit function manual.
 - xxi. Approving the strategic plan, budget and human resources structure for Internal Audit.
 - xxii. To understand and resolve conflicts of interest and to investigate fraud and suspicious behavior. For these purposes, it must establish procedures for anonymous receipt and handling of employee or third-party reports on accounting, internal accounting controls and audit issues.
 - xxiii. Reporting any relevant or sensitive cases to the Board, as determined by the Audit Committee.
 - xxiv. Hearing reports on and launching investigations into reports received through the Audit Committee channel or the organization's other channels on any of these potential situations:
 - Fraud perpetrated by one of the organization's managers, regardless of the amount involved;
 - Fraud for an amount equal to or greater than 0.5% of Itaú Corpbanca's liquid capital by employees or third parties;
 - Errors that result in material misstatements on the organization's financial statements, in an amount equal to or greater than 0.5% of liquid capital.
- Reports that do not fit the descriptions above will be derived per Internal Regulations on Complaint Management and Action.
- xxv. Assessing performance and approving annual compensation for the Corporate Director of Internal Audit. Submit for board approval recommendations to appoint, reelect or remove the Corporate Director of Internal Audit.
 - xxvi. Assessing the Internal Audit team's performance on an annual basis. Issuing a report and presenting the results to the bank's Board of Directors. To perform the assessment, the committee gathers information from the management executives that it deems appropriate.
 - xxvii. Evaluating the annual performance of the bank's independent audit firm and specifically the performance of the partner overseeing the audit services. To perform the assessment the committee gathers information from the management executives that it deems appropriate.
 - xxviii. Ensuring that the hired audit firm and its professionals maintain the required independence from the bank and its consolidated entities in compliance with applicable laws, regulations and professional standards.
 - xxix. Staying apprised of operational risk occurrences, risk assumptions and/or any governance exceptions.
 - xxx. Staying apprised of prioritized risks, operational losses and/or legal actions.
 - xxxi. Reporting on liquidity and market risks annually or whenever relevant.

Audit Committee

xxxii. Conducting an annual self-assessment, assessing the composition, performance and effectiveness of the committee.

xxxiii. Staying apprised of the Corporate Risk Officer's report on the functioning of the Risk Committees, including the Operational Risk, Executive Loan, Ethics and Compliance and Anti-Money Laundering committees.

xxxiv. If the proposal for the Chilean external auditors is different from that of Itaú Unibanco Holding, they shall discuss the proposal with the parent company's Audit Committee prior to recommending the proposal to be submitted to the Board of Directors for its approval.

xxxv. If additional services contracted from the external auditors of the financial statements exceed 15% of

the fees for this concept, the Audit Committee must approve such contracts as exceptional.

xxxvi. Regarding the additional services rendered by the external auditors, the committee may at any time request from the management areas evidence of the service rendered, clarification of the amounts actually paid, as well as the proposal with the approval of the Audit Committee.

xxxvii. Prepare an annual report on its activities.

The preceding list is not exhaustive. The Board of Directors or committee members may add any other task they deem necessary, whether in a permanent, specific or sporadic capacity.

Integral Risk Committee

Members:

- Matias Granata (Chairman)
- Pedro Lorenzini
- Rogério Braga
- Gabriel Moura
- Mauricio Baeza

Objective:

Propose and support the Board of Directors in defining the risk appetite and the general policy framework adequately aligned with the bank's global strategy. Oversee the correct identification, measurement and control of all risks, allocate capital to identified risks and comply with regulatory requirements.

The following principles underpin the fundamentals of risk management and determine the guidelines for the actions of the bank's employees on a daily basis:

- Sustainability and customer satisfaction: To be the leading bank in sustainable results and customer satisfaction. To generate shared value for employees, customers, shareholders and society, ensuring business continuity. To do business that is good for the customer and the bank.
- Risk culture: To seek to strengthen the individual and collective accountability of all employees, in order to do the right thing, at the right time and in the right way, respecting the ethical way of doing business. This is

based on four principles: conscious assumption of risks; discussion and action on the bank's risks and everyone's responsibility in risk management; encouraging risk to be understood and discussed openly, within the levels defined in accordance with the bank's risk appetite; and, so that each employee, regardless of their position, area or function, also assumes responsibility for the risk management of their business.

- Risk assessment: To act on and assume known and measured risks, avoiding unknown risks or those for which there are no competitive advantages, carefully evaluating the risk-return ratio.
- Operational excellence: To be an agile bank, with robust, stable infrastructure to offer high quality service.
- Ethics and respect for regulations: Ethics are non-negotiable at Itaú. Accordingly, an institutional setting of integrity is promoted, guiding all employees to cultivate ethics in their relationships and business dealings and respect for rules, protecting the reputation of the institution and its brand.

Integral Risk Committee

Meeting frequency:

Committee meetings are ordinary and extraordinary. Ordinary meetings are held monthly. However, this requirement shall be considered fulfilled once a minimum of 9 ordinary meetings have been held during the year.

Extraordinary meetings may be called as needed, at the request of the Chairman or at least two regular members of the committee.

Committee duties:

The committee has the following powers and duties:

- i. Assisting the Board of Directors in decisions regarding risk appetite for capital, liquidity, earnings, operational risk and reputation, ensuring that these aspects are aligned with the strategy, including acceptable levels of capital and liquidity and types of risks to which the bank is exposed, as well as limits for each type of risk, tolerance for earnings volatility and risk concentration, and in general, guidelines and directives regarding the tolerance of risks that may impact the bank's reputation and brand.

- ii. Supervising risk management and control activities in order to ensure their sustainability in accordance with the determined risk levels, the complexity of operations and compliance with regulatory requirements.
- iii. Reviewing and approving the policies and strategies for capital management and establishing mechanisms and procedures aimed at maintaining capital consistent with the risks assumed; and
- iv. Promoting the improvement of the bank's Risk Culture.

The foregoing is notwithstanding the powers and duties of the Audit Committee, the Directors' Committee and the Compensation and Talent Committee, in accordance with their attributions in matters of supervising, assessing and monitoring the bank's risks and promoting the improvement of its Risk Culture.

The committee has broad authority with which to meet its objectives. To that end, it may request any information it requires from any bank area or department, subsidiary or the external auditors.

Compensation and Talent Committee

Members:

- Milton Maluhy Filho (Chairman)
- Pedro Lorenzini
- Ricardo Villela Marino
- Gabriel Moura
- Sergio Fajerman

Objective:

The Compensation and Talent Committee was created as an advisory and consultation body for issues related to managing people and the bank's human resources.

Meeting frequency:

The committee holds semi-annually ordinary meetings and extraordinary meetings at the request of the committee Chairman, the majority of committee members or the Chairman of the Board.

Committee duties:

The committee has the following powers and duties:

- i. Establishing an objective process for recommending appointment of senior management or successors. The

process must be based on international standards of merit, internal mobility, professional track record and experience in the industry and with relevant specific jurisdictions.

- ii. Reviewing, proposing and approving evaluation, compensation and long-term incentive policies and mechanisms.
- iii. Consulting on administration of senior management. It has the right to make non-binding recommendations to the Board of Directors regarding compensation, required milestones and evaluation for the CEO and other senior executives.

The preceding list is not exhaustive. The committee will perform all duties entrusted to it by law or by bank bylaws.

Management Committees

At Itaú we have twelve senior management committees that make recommendations to the Board regarding policy approval, drive the bank's strategy and identify and manage the main risks from both an individual and consolidated perspective. Thus, in their role, these senior management committees cover, as appropriate, the operations and businesses of Itaú Corpbanca and its subsidiaries in Chile, Itaú Colombia, Itaú Corpbanca NY Branch and the representative office in Peru.

All senior management committees are made up of the Chief Executive Officer and the corporate managers whose roles are most aligned with the committee's purpose.

**Executive
Committee**

**Executive
Loan
Committee**

**Wholesale
Loan
Committee**

**Retail Loan
Committee**

**Financial
Management and
Markets Committee
(ALCO)**

**Capital
Management
Committee**

**Ethics and
Compliance
Committee**

**Anti-Money
Laundering
Committee**

**Operational
Risk
Committee**

**Products and
Suitability
Committee**

**Technology
Committee**

**Digital Security
and Fraud
Prevention
Committee**

Executive Committee

Members

- Chief Executive Officer
- Corporate managers

The Executive Committee is the executive body that constitutes the highest instance of the bank's administration and its members are defined by the bank's Board of Directors.

It exercises its functions with respect to the bank, its local subsidiaries and representative office, whereby any reference to the "bank" in its bylaws refers to the bank, its Chilean subsidiaries and its representative office.

Executive Loan Committee

Members

- Chief Executive Officer
- Chief Risk Officer
- Corporate Director of Wholesale Banking
- Wholesale Banking Credit Manager

This committee's objective is to decide upon transactions and matters submitted to it in accordance with defined limits and procedures, ensuring application and compliance of current credit risk policies defined by Itaú Corpbanca (the "bank").

Wholesale Loan Committee

Members

- Chief Executive Officer
- Chief Risk Officer
- Corporate Director of Wholesale Banking
- Wholesale Banking Credit Manager

The objective of the Wholesale Loan Committee is to monitor the evolution of the bank's wholesale portfolios in terms of risk-return ratio, adherence to the risk appetite defined by the bank and progress on strategies or short- and long-term instructions defined by the committee. It is also responsible for analyzing the behavior of the wholesale portfolio, delinquency, cost of credit, concentration by industry or economic groups and watchlists; evaluating collection management and strategy, collateral structures and market benchmarks; discussing and proposing wholesale banking credit and credit appetite policies, and identifying emerging risks to the portfolio and prioritizing mitigation initiatives.

To accomplish this, it must analyze competitors, movements in major market players and the main risks that can affect portfolio management, as well as projects that could have an impact on portfolios. The Wholesale Loan Committee exercises its functions with respect to the bank and its subsidiaries.

Retail Loan Committee

Members

- Chief Executive Officer
- Chief Risk Officer
- Corporate Director of Retail Banking
- Retail Banking Credit Manager

The objective of the Retail Loan Committee is to monitor the evolution of the bank's retail portfolios in terms of risk-return ratio, adherence to the risk appetite defined by the bank and progress on strategies or short- and long-term instructions defined by the committee. In addition, it also analyzes portfolio performance, delinquency and cost of credit.

To accomplish this, it must analyze competitors, movements in major market players and the main risks that can affect portfolio management, as well as projects that could have an impact on portfolios.

The Retail Loan Committee shall exercise its functions with respect to the bank and its subsidiaries.

Ethics and Compliance Committee

Members

- The committee is comprised of the Chief Executive Officer, the corporate managers and the Compliance Officer.

The purpose of this committee is primarily to define, promote and ensure behavior with the highest standards of professional and personal excellence by all associates at Itaú Corpbanca, its Chilean subsidiaries and the representative office in Peru ("Representative Office"), which should be guided at all times by the corporate principles and values that identify its spirit, philosophy and good business practices.

The committee shall evaluate and decide on issues of conduct and ethics in business and operations; monitor and deliberate on compliance with policies and procedures related to the ethical conduct of the bank's employees and suppliers. Its purpose is also to ensure the application of the Standards Compliance Model, within the context of the definitions established by the committee, and acknowledge the work developed by the AML and Compliance Officer in this area, as well as adopt agreements for improving the control measures proposed.

It must also promote alignment of ethical standards and regulations among Itaú Corpbanca Group entities, the committee may request information on these issues from international units, through the Compliance and AML Department.

Capital Management Committee

Members

- Chief Executive Officer.
- Corporate managers from the bank.

The Capital Management Committee has been established to assist the bank's Board of Directors and management in the assessment and management of market and liquidity risk, P&L, and capital adequacy, in accordance with the economic principles and rules set forth in local regulation and Basel I, II and III standards, as applicable, in order to provide oversight and management of market and liquidity risk, accounting management and capital principles, to review the effectiveness of risk and capital policies and limits, and to review adherence to risk, liquidity and capital policies and procedures in the company.

Financial Management and Markets Committee (ALCO)

Members

- Chief Executive Officer.
- Chief Financial Officer.
- Chief Risk Officer.
- Corporate Director of Treasury.

The committee's main purpose is to comply with the financial guidelines set by the Board. In this spirit, it must approve and monitor the financial strategies that guide the bank with respect to the composition of its assets and liabilities, cash inflows and outflows and transactions with financial instruments.

It will consider the diverse alternatives available to make decisions that ensure the highest and most sustainable returns with financial risk levels that are compatible with the business, current regulations and internal standards.

Anti-Money Laundering Committee

Members

- Chief Executive Officer.
- Chief Risk Officer.
- General Counsel.
- Corporate Director of Wholesale Banking.
- Corporate Director of Retail Banking.
- Operational Risk Manager.
- Compliance Officer.

The committee's main purpose is to comply with the financial guidelines set by the Board. In this spirit, it must approve and monitor the financial strategies that guide the bank with respect to the composition of its assets and liabilities, cash inflows and outflows and transactions with financial instruments.

It will consider the diverse alternatives available to make decisions that ensure the highest and most sustainable returns with financial risk levels that are compatible with the business, current regulations and internal standards.

Operational Risk Committee

Members

- Chief Executive Officer
- Corporate managers from the bank

This committee is charged with identifying, understanding and assessing the risks of the bank's processes and businesses and defining guidelines for managing the bank's operational risk and evaluating the results of audits and the compliance system. It is also responsible for defining the operational risk management framework and the structure and policies for the identification, measurement, evaluation and monitoring of risk and business continuity. This is in addition to reviewing the monitoring and adequacy of regulatory commitments and emerging standards.

It also assesses the status of critical processes that directly relate to the bank's operational risks, in accordance with current regulations from the Financial Market Commission, in order to detect and improve any weaknesses and to ensure any regulatory changes are correctly implemented.

It ensures that critical processes operate within a control environment that enables the bank to operate stably and consistently, and achieves the desired confidentiality, integrity and information availability

Product and Suitability Committee

The main objective of this committee is the evaluation and approval of products, services, processes and operations, whether new or modifications to existing ones, ensuring that the plans, decisions and efforts developed are consistent with business policies, strategies defined by senior management and with a focus on risk management, observing applicable laws and regulations, as well as best market practices.

Members

- Chief Executive Officer
- Corporate managers from the bank.

Digital Security and Fraud Prevention Committee

The committee's main purpose is to comply with the financial guidelines set by the Board. In this spirit, it must approve and monitor the financial strategies that guide the bank with respect to the composition of its assets and liabilities, cash inflows and outflows and transactions with financial instruments.

Members

- Chief Executive Officer and the bank's corporate managers.

It will consider the diverse alternatives available to make decisions that ensure the highest and most sustainable returns with financial risk levels that are compatible with the business, current regulations and internal standards.

Technology Committee

This committee is the body in charge of resolving and analyzing the main technology issues, such as technology security, application development, changes in technology, premise management, among others.

Members

- Chief Executive Officer.
- Corporate managers from the bank.

It is also responsible for defining the Technology Division's strategic plan, ensuring its alignment with the bank's strategic plan and monitoring and controlling compliance. It does the same with the individual plans of each of its constituent departments.

This committee analyzes and monitors progress with management, projects and problems of the Technology Division.

Senior Management

GRI 2-9 GRI 2-13 GRI 202-2

The executive team that leads the bank is comprised of professionals with vast experience in the banking industry and the digital world. In 2022, 100% were local hires.

Gabriel Amado de Moura

Chief Executive Officer

Chilean Tax ID: **25.345.916-6**

Age: **47 years old**

Nationality: **Brazilian**

Date appointed: **01/30/2020**

Education: **Engineering, MBA**

Experience: **more than 24 years' experience in asset and risk management as well as mergers and acquisitions.**

Julián Acuña Moreno

Corporate Director of Retail Banking

Chilean Tax ID: **10.042.607-2**

Age: **56 years old**

Nationality: **Chilean**

Date appointed: **09/05/2016**

Education: **Certified Public Accountant**

Experience: **extensive domestic and international banking experience.**

Rodrigo Luis Rosa Couto

Chief Financial Officer

Chilean Tax ID: **27.366.257-K**

Age: **47 years old**

Nationality: **Brazilian**

Date appointed: **09/01/2020**

Education: **Business Administration, MBA**

Experience: **more than 10 years in corporate finance and risk management.**

Daniel Wionn Brasil*

Corporate Director of Treasury

Chilean Tax ID: **24.507.283-K**

Age: **40 years old**

Nationality: **Brazilian**

Date appointed: **01/01/2023**

Education: **Engineer from Universidad de Sao Paulo**

Experience: **more than 15 years of experience in the Latin American banking industry in the Treasury area.**

*Daniel Brasil joined the management team in January 2023, replacing the outgoing Pedro Silva Yrarrázaval.

Sebastián Romero Evans

Corporate Director of Wholesale and Investment Banking

Chilean Tax ID: **10.297.756-4**

Age: **48 years old**

Nationality: **Chilean**

Date appointed: **09/20/2021**

Education: **Business Administration / MBA**

Experience: **more than 25 years in international banking, holding executive positions in Chile, Madrid and London.**

Jorge Novis Neto

Corporate Director of Digital Business Development

Chilean Tax ID: **25.845.606-8**

Age: **45 years old**

Nationality: **Brazilian**

Date appointed: **03/04/2021**

Education: **Civil engineering, MBA, Master in Finance**

Experience: **more than 20 years in strategic planning, quality and corporate transformation programs.**

Mauricio Baeza Letelier

Chief Risk Officer

Chilean Tax ID: **7.819.195-3**Age: **59 years old**Nationality: **Chilean**Date appointed: **09/01/2016**Education: **Civil engineering**Experience: **more than 30 years of banking experience in several executive positions in the risk divisions at local banks.****Marcela Jiménez Pardo**

Corporate Director of People and Sustainability

Chilean Tax ID: **9.678.480-5**Age: **47 years old**Nationality: **Chilean**Date appointed: **04/01/2016**Education: **Psychology, Degree Certificate in Human Resource Management**Experience: **more than 10 years leading people management at major companies.****Eduardo Neves**

Corporate Director of IT

Chilean Tax ID: **27,686,671.0**Age: **49 years old**Nationality: **Brazilian**Date appointed: **04/02/2021**Education: **IT engineering / MBA**Experience: **more than 26 years in technology, working mainly in the financial and telecommunications sectors.****Emerson Bastián***

Corporate Director of Internal Audit

Chilean Tax ID: **14.397.219-4**Age: **44 years old**Nationality: **Chilean**Date appointed: **04/17/2017**Education: **Certified Public Accountant and information and management control engineering, Advanced MBA.**Experience: **more than 20 years of experience in executive audit, prevention and compliance positions in the service and finance sectors.**

*Emerson Bastián reports to the Audit Committee.

Cristián Toro Cañas

General Counsel

Chilean Tax ID: **10.983.218-9**Age: **52 years old**Nationality: **Chilean**Date appointed: **06/01/2016**Education: **Law, Master's in Law**Experience: **more than 15 years in legal issues for the regulated financial sector and mergers and acquisitions (M&A).****Executive compensation at the bank and its subsidiaries**

Our executive team is comprised of all employees at the deputy manager level and above. In 2022, the bank's executive team received total compensation of Mn\$35,908.

| | 2022 | 2021 |
|------------------------------------|---------------|--------|
| Executive team compensation (Mn\$) | 35,908 | 31,443 |

For further details see note 43 d) in the 2022 Audited Consolidated Financial Statements.



8.3

Ethics and compliance

GRI 2-15

Ethics are non-negotiable at Itaú. This principle is immersed in all our processes and is formalized through the Code of Ethics, Code of Conduct and other policies and procedures, both internally and towards our customers.

The Ethics and Compliance Committee is responsible for ensuring ethical alignment, as well as identifying and resolving possible conflicts and non-compliance that could jeopardize our operations.

The AML and Compliance Department, led by Max Montecino, is responsible for monitoring and communicating to employees and other stakeholders the guidelines of our values—including code updates—through the different communication channels to prevent conflicts and regulatory risks.

We maintain a completely anonymous internal whistleblower channel for reporting violations, conflicts of interest or any activity that could violate the Code of Ethics.



Documents that safeguard our ethical behavior:

Code of Ethics

Provides guidelines on the most appropriate and consistent position that puts into practice our vision, corporate culture and how we relate to society and the market.

Code of Conduct

Guides our business and personal actions, which must observe and apply laws and best practice.

Securities Market Code of Conduct

Provides guidelines on personal investment transactions in the Securities Market for Affected Persons.

Corporate Anti-Corruption Policy

With this policy we reinforce our commitment (both internally and with our subsidiaries) to proactively cooperate with domestic and international initiatives to prevent and combat corruption in all its forms. To this end, we condemn any form of direct or indirect, active or passive corruption, always seeking equality-based, transparent relationships.

Enhanced Due Diligence (EDD) procedure for customers

Through the EDD (Enhanced Due Diligence) procedure, which is applied to our high-risk clients, we collect and analyze information on potential clients (prospects), or during the process of updating information on an existing one (customer). The process allows us to approve, reject or terminate our relationship through the Compliance and AML Department.

Anti-Money Laundering, Counter Terrorism Financing and Bribery Prevention Manual

This manual provides the tools required by current applicable legislation to better know our customers and detect suspicious transactions associated with money laundering, financing of terrorism and bribery; all of this is applied to our products and services, or our relationship with employees, customers, counterparties and suppliers.

General Policy of Management of Politically Exposed Persons (PEP)

Our PEP Policy was designed according to international standards, industry best practices and Chilean legislation on Politically Exposed Persons (PEP).

At Itaú we apply it in order to define the limitations and guidelines regarding our operations with PEPs, including enhanced due diligence to know our customers, as well as approval and monitoring of their operations.

Market Information Manual

Through this manual we establish criteria for behavior that apply to all persons who, by reason of their title, position or relationship with us, have access to information of interest related to our company. In this way we ensure that all information is disclosed to the market in a truthful, transparent and timely manner. It also establishes the bank's policy for acquiring or disposing of our own securities.

Corporate Governance Policy

Our Corporate Governance Policy was prepared to compile and establish the values, principles, policies, rules, methods, practices and processes that we use to manage our business, maximize growth and promote investor confidence through practices that seek transparent, consistent behavior and uphold commitments to stakeholders.

Employee Gifts and Invitations Policy

This policy establishes the prohibitions and guidelines governing employee acceptance of gifts and invitations and giving institutional gifts and invitations to events sponsored by us. This document also provides the guidelines and directives on the basis of which we can make donations as an organization.

Anti-Corruption Policy

Through this document we provide our employees with the guidelines of our Corporate Policy on the prevention of corruption throughout the Itaú conglomerate.

Anti-corruption training

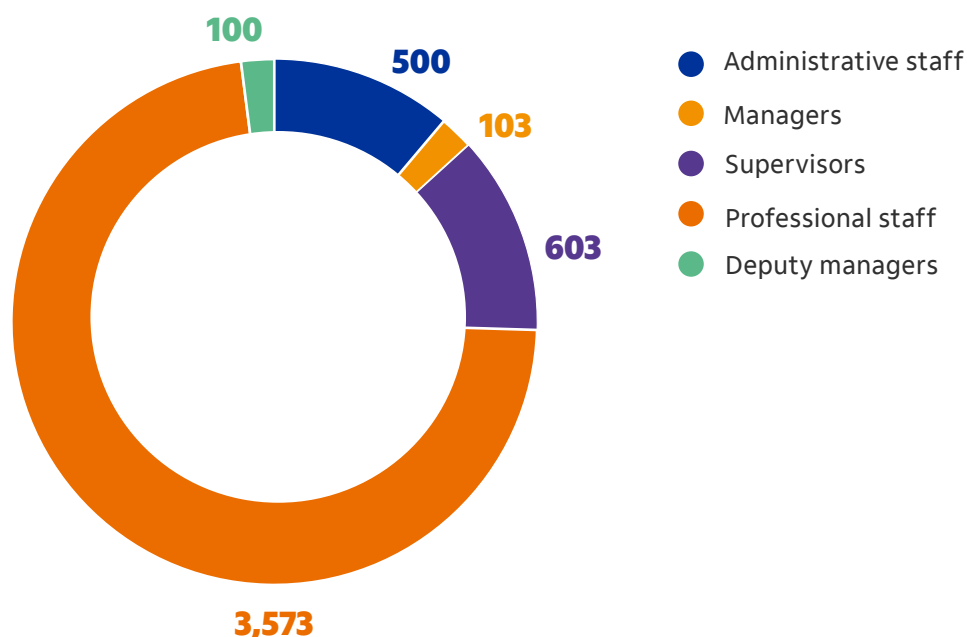
GRI 205-2

The Compliance and AML Department, together with the People and Sustainability divisions, design an annual anti-corruption communications plan:

- Anti-money laundering (AML) course with e-learning methodology for all employees.
- Development of a specific E-learning course on issues related to compliance: conflicts of interest, code of ethics, insider trading, anti-corruption mechanisms, whistleblower channels, personal investments, acceptance of gifts, among others. The course will take place in 2023.
- "Welcome" online orientation program for new employees.
- Specific online training targeted towards areas with greater exposure to risk from conflicts of interest, bribery and other issues.
- Publication of our Code of Ethics on our website www.itaubr.com.br as well as on the Investor Relations page (in English and Spanish).
- We inform our suppliers of our guidelines through essential clauses in their contracts, the published Code of Ethics and an exclusive channel to communicate with Compliance.

Communications about anti-corruption policies and procedures in 2022

GRI 205-2



Crime Prevention Model (CPM)

GRI 205-1

We have once again been certified for two years starting September 26, 2022.

Our Crime Prevention Model is certified under Law No. 20,393 on Criminal Liability for Legal Entities. The model is certified by Feller Rate, which verifies compliance of the bank's different processes with the requirements established by law and other standards, focused on the company's industry and based on the size and complexity of its operations. The certification process contributes to the creation of value since the evaluation process generates mutual enrichment that helps detect weaknesses or inadequacies, not only of the evaluated entity but also of the global environment.

The Crime Prevention Officer is responsible for implementing the model and has sufficient means and authority to:

- Identify the activities and processes exposed to the risk that a crime will be committed.
- Establish standards, protocols and procedures to prevent violations.
- Establish procedures for managing and auditing financial resources.
- Develop communications and training programs for our employees and suppliers.
- Establish sanctions for failure to uphold the model's standards.
- Develop oversight and monitoring programs for the model.
- Certify the model every two years.

In 2023 we began the recertification process for the crimes of money laundering, terrorism financing, bribery, corruption among private individuals, unfair administration, misappropriation and incompatible negotiation.

Our crime prevention model is formalized in the "Internal Regulation on Law 20,393", which aims to prevent these crimes from being committed. Certification extends to the bank and its subsidiaries in Chile.

The commercial procedure associated with crime prevention is based on the Know your Customer "(KYC) form, which aims to identify and verify the identity of all our customers and their income, activities, transactions as well as the purpose of the product or service that they will use throughout their commercial relationship with us.

It reduces the possibility of becoming victims of fraud or illegal activities and thus protects our reputation. In the 2022 risk assessment exercise, the following significant risks have been identified in relation to corruption:

- Management commitment: The Code of Ethics and Code of Conduct provide the guidelines and values that senior management and all Itaú employees should uphold.
- Anti-corruption Conduct: Itaú respects all domestic and international anti-corruption regulations, with its main benchmark being the U.S. Foreign Corrupt Practices Act.
- Gifts and invitations: The rules set forth in the Itaú Employee Gift Policy must be taken into consideration.
- Relationships with public officials: Itaú undertakes to maintain an ethical and transparent relationship with all public officials (EAP in Spanish) and private and economic agents.

In 2022, we had no incidents of corruption or criminal liability.

GRI 205-3

Whistleblower channel

GRI 2-25 GRI 2-26 SASB FN-CB-510a.2

We have communication channels where our stakeholders can request advice, ask questions and/or make complaints on issues related to ethics and conduct. The channels are managed by the Compliance and AML Department.

We have a specific channel for matters relating to accounting, internal accounting controls and auditing. These apply to our entire organization and subsidiaries, branches and representative offices in Chile and abroad (Colombia, United States, Panama and Peru).

All inquiries and complaints are handled on the basis of three pillars: confidentiality, neutrality and independence. Cases are submitted to our Ethics and Fraud Committee.

Ethical and behavioral misconduct are reviewed and managed by our complaint governance team, which defines and adopts measures for each particular case, such as feedback, reprimand or dismissal.

Channels for employees

For employees

denuncias@itau.cl

For suppliers

denuncias.proveedores@itau.cl

For complaints relating to accounting, internal accounting controls or auditing

denuncias.fraudefinanciero@itau.cl

Question and complaint management procedure

| | |
|--|---|
| Initiate an investigation | Complaints received through the channel are processed by the Compliance Division and analyzed by the Evaluation Commission, to determine which area should conduct the investigation. |
| Develop the investigation | The person in charge of the investigation meets with whistleblowers, respondents and managers. Request information and gather background information. |
| Make inquiries. | The area responsible for investigating presents the case and final recommendation to the Ethics and Compliance Committee, which issues decisions and, if applicable, sanctions. |
| Monitor and report on the investigation | Periodic meetings to review progress. |

In 2022 we incorporated new steps to this process, such as periodic meetings, new control processes and different working groups to coordinate and properly manage the complaint governance.

Complaints received

GRI 2-26

| | 2019 | 2020 | 2021 | 2022 |
|--|------|------|------|------|
| Total complaints | 106 | 71 | 47 | 50 |
| Percentage of complaints resolved as of December 31st of each year | 93% | 94% | 91% | 92% |

During 2022 we received a total of 50 complaints, of which 46 were resolved and the remaining 4 are still under investigation.

Types of complaints received

GRI 406-1



During 2022, there were no complaints associated with arbitrary discrimination.

Fines

GRI 2-27 GRI 206-1 SASB FN-CB-510-a.1

In 2022, we did not have any sanctions, legal actions or reports of significant non-compliance initiated in antitrust or unfair competition, tax or environmental matters.

Significant non-compliance are all violations reported by the Financial Market Commission (CMF) or cases that we have reported separately—and in greater detail—to the external auditors in quarterly reports.

In 2022, we paid a total of Ch\$4.3 million in fines for a sanction imposed by the CMF. Specifically, the CMF filed charges against us for allegedly violating the regulations⁶ by not maintaining the reserve levels in local currency required by law for the monthly period from December 9, 2020 to January 8, 2021, generating a deficit of Ch\$597,814,331 between the dates indicated.

Significant violations of laws and regulations

| | No. of fines/sanctions enforced | | Monetary value of these fines/sanctions (Mn\$) | |
|---|---------------------------------|------|--|-------------|
| | 2021 | 2022 | 2021 | 2022 |
| Cases resulting in fines | 1 | 1 | 81,410,856 | \$4,374,266 |
| Cases resulting in non-monetary sanctions | 0 | 0 | 0 | 0 |
| Total cases of non-compliance | 1 | 1 | | |
| Fines incurred during 2022 | 1 | 1 | 81,410,856 | \$4,374,266 |
| Total number and monetary value of fines paid | 1 | 1 | | |

⁶ Matters provided for in the first paragraph of Article 63 and the first paragraph of Article 64—both of the General Banking Act—in relation to Chapter 3.1 of the Compendium of Monetary and Financial Regulations of the Chilean Central Bank and Chapter 4-1 of the Updated Compilation of Banking Regulations (RAN).

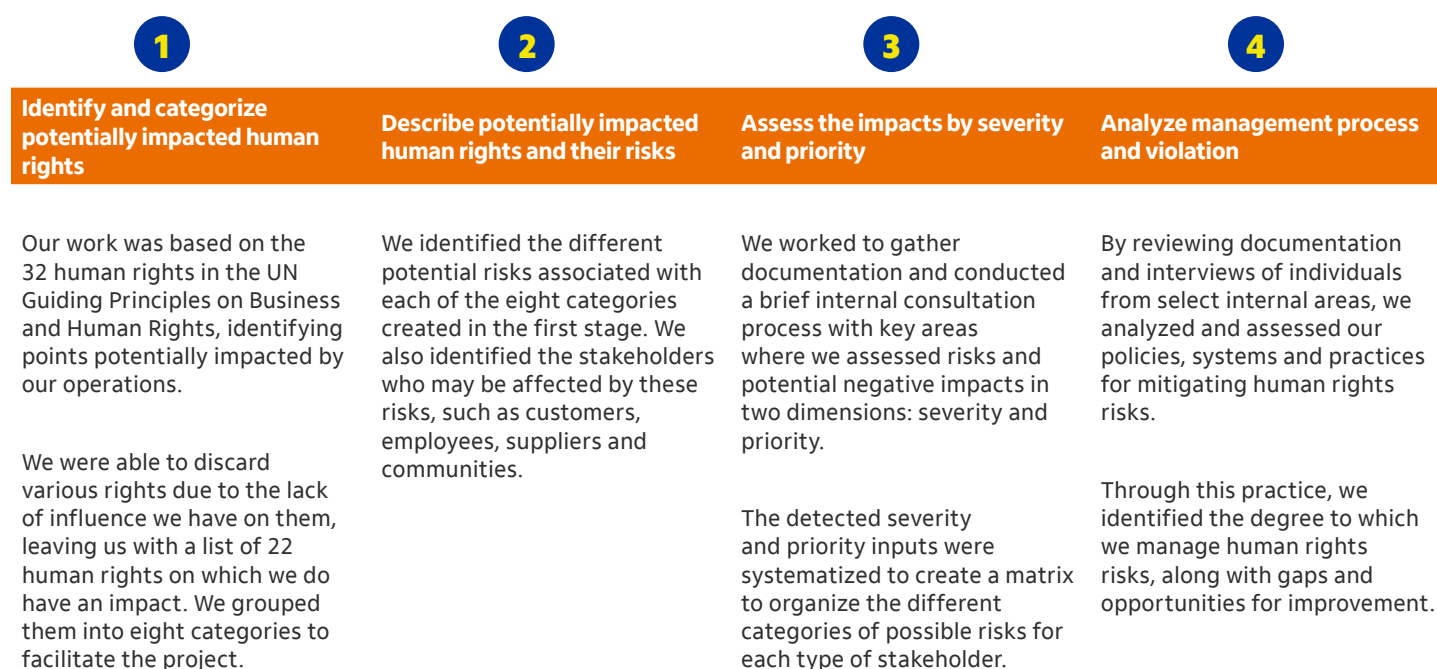
8.4

Human rights management

We promote the respect, integrity and value of each and every person involved in our organization. In 2022, we continued to build on the human rights due diligence conducted in 2021. In that process we evaluated the integration of human rights guiding principles in all our

operations in Chile, with customers and direct suppliers, as well as at Instacob subsidiaries and insurance brokers. We also analyzed a sample of five projects funded by the bank (Project Finance) and the Bike Santiago, Chilenter Partnership and Itaú Foundation social programs.

Methodology



GRI 2-23 GRI 2-24

You can find more details on due diligence and the methodology applied on page 193 of our **2021 Integrated Report**.

At **www.ir.itaú.cl** you can find our Sustainability Policy, Responsible Investment Policy, Socio-environmental Risk Policy, Tax Policy, Transfer Pricing Policy, as well as our Diversity and Inclusion Commitment and Financial Inclusion Commitment.

The process concluded that our operations soundly manage human rights risks thanks to the robust policies, systems and controls we have in place. In addition, our strict adherence to laws and regulations was evident.

As part of the recommendations to be implemented, in 2022 we developed two protocols that we will implement in 2023: 1) Inclusive customer service protocol and 2) Gender transition protocol.

GRI 2-23



In 2022, we were ranked 11th out of 29 participants in the first Diagnosis of Business and Human Rights in Chile. The study was conducted by the Corporate Sustainability Program at Pontificia Universidad Católica de Chile Law School (PUC), in collaboration with the World Benchmarking Alliance (WBA).



8.5

Risk management

At Itaú we are permanently concerned with prioritizing risk management associated with issues of vital relevance to our operations. According to the World Economic Forum's Global Risks Report 2022, the top global risks are the climate crisis, growing social division, increased cyberattacks and an uneven global recovery, while the pandemic persists.

We are aware that each of these risks can have a positive or negative impact on our ecosystem and, therefore, on our business. For this reason we are constantly monitoring, identifying and assessing the risks identified so as to implement appropriate control measures in order to be prepared and prevent them from taking place.

To this end, we have a corporate division that specializes in detecting, analyzing and managing operational, credit and financial risks. Furthermore, we also have an area specializing in socio-environmental risk analysis that enables timely detection of this type of risks in the projects we finance.

Through each of these areas we develop comprehensive risk reports and analyze compliance with frameworks and standards such as Environmental Compliance Resolutions (RCA) and the Equator Principles. We also adhere to International Financial Corporation (IFC) Performance Standards when financing projects.

Our risk culture

As part of our plan to fortify the mechanisms for monitoring, identifying and managing the different types of risks to which we are exposed, we have a management system focused on generating a preventive approach that impacts value, both internally and towards society and our investors.

We make it work by combining traditional risks (credit, financial and operational areas) with new processes, such as digitalization of the financial industry and climate change, taking into consideration aspects such as the scope of each impact and what is happening within our organization and in the industry, directly or indirectly affecting our customers, shareholders and investors.

It is worth noting that our risk areas play a key role in meeting each challenge. Their role is to build robust transformations and design risk maps and procedures that enable Itaú to face these new challenges and move our business forward.

For more details on risks associated with our business, see our Annual Report on Form 20-F.



Comprehensive risk management

Our Corporate Risk Division, which reports directly to our Chief Executive Officer, is responsible for generating a strategy for our business areas to meet their objectives in an adequate control environment that is aligned with the defined risk appetite, all through integral management of the process.

Main functions of our Corporate Risk Division

- Managing and controlling our credit risk. Participating actively in all stages of the credit cycle, from origination to collections and normalization, for all business units.
- Defining policies and procedures to apply for credit risk.
- Establishing and developing credit risk and provisioning methodologies consistent with the standards and guidelines issued by our senior management and external regulators.
- Establishing and developing processes for analyzing, controlling and monitoring our credit risk management.
- Managing our operational risk, playing a central role in controlling risk in operational processes in order to ensure business continuity, information security controls, preventative monitoring and fraud identification and control.
- Managing cybersecurity risks through policies and procedures to ensure active cyber risk management in all our operating areas and subsidiaries.
- Defining and developing methodologies and initiatives for the analysis, control and monitoring of money laundering risk (AML) in all our operations and subsidiaries, by reviewing risks related to laws on the prevention of money laundering, financing of terrorism, bribery and conflicts of interest.
- Managing and controlling compliance risk by defining policies, procedures, methodologies and initiatives to ensure alignment and compliance with the legal requirements of the markets where we operate.

Risk governance

Lines of defense in the Risk Management Model

1st Line

of defense:

Business and support areas

Responsible for identifying, measuring, assessing and managing the operational risks that can impact the ability to meet strategic and operational objectives.

2nd Line

of defense:

Internal Control, Compliance and Operational Risk departments

Responsible for assisting the business and support areas in managing operational risks and ensuring processes abide by current regulations (internal and external).

3rd Line

of defense:

Internal audit

Responsible for regularly and independently evaluating the adequacy of risk management processes and procedures in accordance with Internal Audit Policy and reporting results to the Audit Committee.

Risk management policies

In accordance with internal policies, at Itaú we periodically review our risk management policies and structures in order to identify and analyze the risks we may face, as well as to set sufficient limits and control processes that allow us to manage them within the desired risk appetite.

To achieve this, we aim to create an appropriate control environment within an integrated risk management culture where all our employees understand their roles and responsibilities.

Policies and documents that support the risk culture

1. Corporate Business Continuity Policy.
2. Corporate Information Security Policy.
3. Itaú Corpbanca Internal Audit Policy.
4. Corporate Policy on Integrated Operational Risk Management, Internal Controls and Compliance.
5. Asset Laundering, Financing Terrorism and Illicit Behavior Prevention Policy.
6. Product Approval Policy.
7. Credit policy for transactions with parties related by ownership or management for the effects of General Banking Act Article 84, No. 2.
8. Related-Party Transactions Policy.
9. Banco Itaú Corpbanca Code of Ethics.
10. General Code of Conduct.
11. Corporate Anti-Corruption Policy.
12. Corporate Governance Policy.
13. Operational Risk Management Policy for Suppliers of Itaú and Subsidiaries.
14. Retail Segment Credit Risk Policy.
15. Liquidity Risk Management Policy.
16. Accounting Hedge Policy.
17. Financial Risk Policy.
18. Valuation Policy.
19. Securities Market Conduct Policy.
20. Securities Market Code of Conduct.
21. Market Information Manual for the Bank and Subsidiaries.
22. Policy on Hiring External Audit Services.
23. Wholesale Banking Credit Policy.
24. Capital Management Policy.
25. Creation, Modification and Approval of Institutional Documents Policy.
26. Subsidiary Corporate Governance Policy.
27. Policy on Reviewing Provisions, Contingent Liabilities and Contingent Assets in the Financial Statements.
28. Volcker Rule Policy.
29. Quality Policy.
30. Socio-environmental Risk Policy.
31. Country Risk Policy.
32. Cybersecurity Policy.
33. Independent Risk Model Validation Policy.
34. General PEP Management Policy.
35. NY Branch Audit Policy.
36. Liquidity Contingency Plan Policy.
37. Corporate Technology Policy.
38. Material Event Disclosure Policy.
39. Policy on Gifts and Invitations from Customers and Third Parties.
40. Employee Gifts and Invitations Policy.
41. Sustainability Policy.
42. Data Governance Policy.
43. Incident Management Policy.
44. Financial Investments by Foreign Offices and Subsidiaries Policy.
45. Mandatory Absence Policy.
46. Itaú Corpbanca Privacy Policy.
47. Robotization of Business Processes through Digital Robots Policy.
48. Policy on Additional Provisions.
49. Financial Investment Policy.
50. Fraud Prevention Policy.
51. Individual Credit Margins Policy, General Banking Act Art. 84 No. 1 and 85

Identifying risks

Among other functions, our Corporate Risk Division is in charge of designing a risk matrix for evaluating and prioritizing business or support area events identified in our processes in order to improve their management and monitoring.

In order to make the process more transparent and robust, this matrix is presented monthly and made available to our Board of Directors (both the Audit Committee in Chile and the Audit Committee of Itaú Unibanco), along with

expectations for improvement and contingency plans associated with the risks and impacts identified.

As a result of this analysis, we continuously update our policies to provide a better offering to those within our defined risk appetite. This is done to continue to move towards the transformation of the banking industry and the democratization of digital financial services.

Risk management and control

At Itaú, we manage different types of risk with an exhaustive process that involves all employees.

We have areas, responsible parties, processes, tools and clear definitions that allow us to identify and manage environmental risks. We organize risks into three main areas of management: operational, credit and regulatory

compliance. These are managed by the Corporate Risk Division and its various units. The following section describes our main types of risk and how we address them:

Financial risk

| | |
|--------------------------|---|
| Definition | Probability that an event could have negative financial consequences for our organization. |
| Management | By managing this risk, we do not aim to eliminate it but rather to limit exposure to negative events in line with the risk appetite of our Board of Directors and the regulations that govern financial institutions. The main risks to which we are exposed are market risk (currency and interest rate) and liquidity risk (diversification of funding sources and uses). |
| Responsible party | In both Chile and Colombia, the Corporate Treasury Division and the Financial Risk Division are the two units in charge of managing this risk through predefined metrics. Similarly, the Financial Management and Markets Committee (ALCO) oversees management and control of market and liquidity risks. |

Credit risk

| | |
|--------------------------|--|
| Definition | Credit risk is the probability that a borrower will fail to pay a debt. |
| Management | We have specialized teams for each commercial area for this type of risk: wholesale credit and retail credit. |
| Responsible party | <p>Wholesale credit risk management: Our Wholesale Credit Department and the Credit Risk Control Department monitor customer behavior. The Wholesale Credit Department performs administrative and judicial collections for Wholesale Banking.</p> <p>It also manages the credit approval process for all our Wholesale customers, which requires appropriately controlling all stages of the process. It involves conducting technical studies of our customers' economic and financial position, giving presentations to decision-making authorities, preparing financial forecasts, conducting sectoral and economic research and analysis, and loan structuring and assessment.</p> <p>The Senior Loan Committee is chaired by our Chief Executive Officer and comprised of the Chairman of our Board, an appointed board member, the Chief Risk Officer and the Wholesale Credit Manager. It is the highest local decision-making authority.</p> <p>However, our Wholesale Loan Committee must ratify decisions for loans involving exposure amounts and risk ratings in excess of pre-established limits.</p> <p>Retail credit risk management: Our Retail Credit Department is responsible for the credit processes for all business areas related to Retail Banking. This includes Itaú's commercial areas, Itaú Personal Bank, Itaú Private Bank, Itaú Companies and Banco Condell.</p> <p>Each of these business areas has different characteristics that affect the analysis and approval of the loans we grant. On that basis, we promote proactive origination processes, using statistical admission and behavior models as well as differentiated strategies for each customer type.</p> <p>We use an automated platform to assess credit applications submitted by individual Banco Condell, Itaú and Itaú Personal Bank customers. We use this platform to verify that each request meets the requirements set forth in our Credit Policy and the corresponding standards for granting the credit. It also controls the level of authority and approval required.</p> <p>However, a structured, case-by-case method is used to evaluate our financing proposals for Itaú Companies and Itaú Private Bank customers. We promote and develop proactive credit-granting models by generating pre-approved or pre-evaluated offers.</p> |

Operational risk

| | |
|--------------------------|---|
| Definition | Probability of occurrence of situations that are critical for business continuity (including subsidiaries). |
| Management | With this model, we seek to carry out preventative and effective risk management in five stages: identification, prioritization, response to risk, monitoring and reporting. To this end, operational risk management includes legal risks and involves a structure comprising our Board of Directors, the Operational Risk Committee and a department specialized in operational risk and business continuity. |
| Responsible party | The Operational Risk and Compliance Department reports directly to the Corporate Risk Division, and keeps the Operational Risk Committee, comprised of the Chief Executive Officer, ten corporate managers and the Operational Risk Manager, apprised of any developments. |

Non-compliance, money laundering and terrorism financing risks

| | |
|--------------------------|---|
| Definition | Probability of legal non-compliance, money laundering and terrorism financing occurring. All of these undermine confidence in the financial system as they negatively impact societal wellbeing. |
| Management | Managing this risk involves planning and coordinating the activities, policies, procedures and methodologies required to ensure compliance with the codes of conduct and each country's laws. It also involves resolving conflict and eliminating non-compliance, money laundering and terrorism financing risk. |
| Responsible party | The team responsible for overseeing management of this risk is our Anti-Money Laundering Committee, which is in charge of planning and coordinating the activities necessary for compliance with the related policies and procedures, as well as staying apprised of the work performed by our Compliance Officer and making decisions on any improvement in control measures proposed by the latter. |

Ethical or conduct violation risk

| | |
|--------------------------|---|
| Definition | Probability that situations that violate legislation and regulations in the markets where we operate will occur. It also addresses the risk of breach or violation of codes of conduct and their complementary rules. |
| Management | Managing this risk involves planning and coordinating the activities, policies, procedures and methodologies necessary to ensure compliance with the codes of conduct and laws of each country, as well as with the codes of conduct and their complementary standards. |
| Responsible party | The team in charge of managing this risk is our Ethics and Compliance Committee, which oversees compliance with our codes of conduct and other complementary rules. It establishes and implements the procedures necessary to enforce those codes. The committee interprets, manages and oversees compliance with those rules and resolves conflicts as they arise. |

Cybersecurity risk

| | |
|--------------------------|---|
| Definition | Cybersecurity risk involves the probability that an event impacting our digital security occurs and violates the confidentiality of our customers' data or assets in any area of the operation. |
| Management | By managing this factor, we seek to minimize and eliminate cybersecurity risks associated with any of our operations. |
| Responsible party | Our Cybersecurity and Fraud Department is responsible for ensuring compliance with all the guidelines established in the Regulations on Treatment of Cybersecurity Incidents, the Cybersecurity Policy and the Corporate Information Security Policy. It reports directly to our Corporate Risk Manager and is responsible for developing a cybersecurity culture through our employee training initiatives and cyberattack simulations. |

About other risk factors

We are exposed to a large number of risks that have a direct impact on the social, political and health context of Chile, Colombia and the world in general. For this reason, we permanently monitor risks and mitigate their impacts.

We consider a series of risks associated with our position as a company listed on the Santiago and New York stock exchanges to be relevant when investing in shares (ITAU CORP) or American Depositary Shares (ADS). We currently report on risks related to the following issues:

- Loan portfolio composition.
- Loan portfolio growth.
- Capital adequacy requirements.
- Exchange rate volatility.
- Competition and consolidation.
- Risk management.
- Concentration risk.
- Dependence on short-term deposits.
- Banking regulations.
- Public debt exposure.
- Reference transition.

For more information, see our report on Form 20-F, available at ir.itaubr.com.br

Regulatory compliance

We strictly respect the regulations in force in the places where we operate. Through our Corporate Risk Division, Legal Division and specialized units, we focus on identifying, managing and evaluating all regulations related to our business and value chain, in order to ensure proactive compliance with the regulations that govern us.



8.6

Socio-environmental risk management

IT5

As a financial institution, we have a climate responsibility that can impact society and the environment in many ways. For this reason, we are developing capital mobilization plans that are environmentally conscious and go hand in hand with actions and procedures aimed at mitigating the

socio-environmental risks of the customers we finance. We are also working to lay the foundation for a sustainable ecosystem.

Socio-environmental Risk Policy

At Itaú we have a Socio-environmental Risk Policy that defines our guidelines—associated with a perspective of social and environmental impacts—to evaluate the financing we grant.

In this sense, we apply our own in-house approach to our loan portfolio (both for Wholesale and Retail Banking), which also incorporates international standards in social and environmental matters, such as the Equator Principles

and the Performance Standards of the International Finance Corporation (IFC), the largest global development institution in the world that promotes sustainable investments through social and environmental standards.

The policy enables us to apply principles for assessing projects seeking financing or monitoring their execution to promptly identify impacts and factors that affect returns.

| Principles of the Socio-environmental Risk Policy | | | |
|--|--|---|--|
| Include socio-environmental risk assessment criteria as an additional component of credit risk assessment. | Use unit- and business-area-specific procedures to monitor the socio-environmental risks of our customers who must adhere to the policy. | Uphold the Equator Principles as a management framework and International Finance Corporation (IFC) Performance Standards for our project financing transactions. | Avoid financing activities that contradict our social or environmental values, especially those that concern people, ethics and customer benefits. |

Socio-environmental risk assessment system

It is based on three pillars of action: socio-environmental assessment of customers, socio-environmental assessment of projects and exclusion or conditional exclusion lists:

1. Socio-environmental customer assessments:

This process identifies and assesses the main social and environmental risks for customers in the Corporate (CIB, Institutional, Multinational, etc.), Large Companies, Retail Companies and Real Estate and Construction segments with bank-approved credit lines. This assessment is the basis for producing guidelines and action plans to manage these customers' socio-environmental risks.

It begins by identifying the sector in which the customer does business and assigning it a socio-environmental risk category (category A for high risk, category B for medium risk and category C for low risk)(*). The process relies on two tools and was used to assess 530 customers in 2022.

Internal socio-environmental review reports

Socio-environmental reports are based on customer information publicly available on the websites of the diverse authorities that regulate and oversee compliance with environmental, business-specific, labor, hygiene and safety regulations. They also include press information related to socio-environmental risk and reputational risk and information from the customer's webpage, referring to social and environmental commitments undertaken by the customer.

Socio-environmental risk questionnaires

These questionnaires can be applied to clients in the Corporate (CIBs, Institutional, Multinationals, others), Large Companies, Retail Companies and Real Estate and Construction segments that carry out industrial activities or extract natural resources. Their purpose is to expand on the information obtained in the internal review.

No. of customers assessed each year

| 2020 | 2021 | 2022 |
|------|------|------|
| 412 | 669 | 530 |

Categorizing customers by socio-environmental risk

The frequency of customer assessments depends on environmental and social/reputation scores, as follows:

| Archived | Internal monitoring | Follow-up |
|---|---|--|
| Low exposure to socio-environmental risk | Medium exposure to socio-environmental risk | High exposure to socio-environmental risk |
| The customer does not have aspects that require attention and thus does not require periodic review. The customer will be reviewed as requested by the credit risk and/or commercial areas. | Customer is monitored twice yearly. | Customer is monitored on a quarterly basis. When necessary, we request meetings to assess progress on mitigation of the points identified as requiring attention during the initial review. In the event of a serious alert, we request support from the commercial area to obtain further information from the customer. If this process is not sufficient, we request a meeting with our customer to obtain additional information. |

2. Socio-environmental project assessments:

Those that can significantly impact people and the environment. Our responsibility as financiers is to collaborate with our customers in a structured, ongoing manner to identify, evaluate and manage the social and environmental impacts of their projects. In 2022, we monitored 26 projects (23 operational and 3 under construction).

We apply the assessment to any customers from the Corporate, Large Companies, Retail Companies and Real Estate and Construction segments that perform industrial activities or extract natural resources. Due to the above, the following industries are excluded from this process:

| | | | | |
|------------------------------|--------------------------------------|--|---|------------------------------|
| Investment companies. | Holding companies. | Financial institutions (banks, leasing and/or factoring companies, securitizers, collateral credit institutions, etc.). | Mutual fund managers, investment funds, housing funds, pension funds, etc. | Securities investors. |
| Education. | Healthcare service providers. | Wholesale and retail trade. | Any other activity determined by the Socio-Environmental Risk Area. | |

Projects that acquire the following financing systems undergo the environmental assessment process:

- a. Project Finance (PF) Advisory Services, when the total amount of the investment is equal to or greater than US\$10 million
 - » For PF: Total amount of the investment equal to or greater than US\$10 million and loan maturity of less than 2 years.
- b. Funding for Project Finance (PF), when the total amount of the investment is equal to or greater than US\$10 million.
 - » For PRCL: The project's total financial debt, Itaú Corpbanca debt and loan maturity of less than 2 years.
 - » Funding for Project Finance (PF) the total amount of the investment is equal to or greater than US\$10 million.
- c. Project-Related Corporate Loans (PRCL) that cumulatively meet the following conditions:
 - » Total financial debt for the project of US\$100 million.
 - » Banco Itaú Chile debt of US\$50 million (before any potential syndication).
 - » Two-year loan maturity.
- d. Bridge loans for Project Finance (PF) or for Project-Related Corporate Loans (PRCL) that meet the following conditions:
 - e. Syndicated loans in which we participate through the purchase of tickets and which meet the amount and maturity criteria in b), c) or d), as applicable by type of financing.

Any project financing for which the commercial area origination or our respective loan committee (as high as our Senior Loan Committee in Chile), requests a socio-environmental assessment as a pre-condition for approving the financing and/or disbursing loans

3. Exclusion and conditional exclusion lists:

We have exclusion and conditional exclusion lists for economic sectors where the bank has decided not to operate at all or to operate in a restricted manner, respectively, as it believes that they contradict Banco Itaú's values or affect people or their environment.

| Exclusion list | Conditional exclusion list |
|---|---|
| <p>The bank will not issue credit to customers whose economic activity is or could be linked to:</p> <ul style="list-style-type: none"> • Production or sale of any product considered illegal under Chilean legislation or any international regulation, convention or agreement or anything that is internationally prohibited such as pharmaceuticals, pesticides/herbicides, substances that harm the ozone layer, PBCs (polychlorinated biphenyls), wildlife or any product regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora. • Production or sale of radioactive materials (except for the purchase of medical equipment, quality control, measurement or any other equipment whose source of radioactivity is considered insignificant or duly protected). • Production or activity that is considered harmful, exploitative or uses forced or child labor. • Production or sale of adherent asbestos fibers (except for the purchase and use of cement tiles in which the asbestos component does not exceed 20%). • Open sea (international waters) marine fishing where the net exceeds 2.5 km in length. • Commercial lumber operations in tropical or native forests. • Production or sale of wood or another forestry product that is not from sustainably managed forests. • Companies related to activities that encourage and/or are connected to prostitution. | <p>The bank will limit credit or financing to customers whose main activity is among the following:</p> <ul style="list-style-type: none"> • Production or sale of weapons and ammunition. Excludes production and use of explosives for mining, construction and similar activities as well as parts and pieces of equipment that have another use. • Production or sale of alcoholic beverages (excluding wine and beer). • Production or sale of tobacco. • Gambling companies, casinos or similar entities |

Methodology for socio-environmental project assessment

In order to properly conduct a socio-environmental assessment of projects, we base our approach on international standards, such as the methodology applied to criteria established in the Equator Principles—to which we adhere—and the IFC Performance Standards.

In addition to international benchmarks, we also require each project to thoroughly comply with current local

regulations and have all the pertinent authorizations for implementation. This includes the Environmental Qualification Resolution (RCA in Spanish) issued by the Environmental Assessment Service (SEA in Spanish), which is managed by the Environmental Impact Assessment System (SEIA in Spanish).

Principle 1

Review and categorization.

Principle 2

Social and environmental assessment.

Principle 3

Applicable social and environmental standards.

Principle 4

Social and environmental management system and Equator Principles action plan.

Principle 5

Stakeholder engagement.

Principle 6

Grievance mechanism.

Principle 7

Independent review.

Principle 8

Covenants.

Principle 9

Independent monitoring and reporting.

Principle 10

Reporting and transparency.

Our coal-related project exposure

As part of our environmental commitment, seeking to promote sustainability in Chile and all the countries where we operate, Itaú has reduced financing granted to projects and businesses that use or are related, directly or indirectly, to the use of coal.

The following table shows our exposure to coal through customers in which at least 30% of the company's revenue comes from coal as of the end of 2022.

For this period, we present disaggregated data for coking coal versus consolidated coal, because from 2022 it has the same exposure restrictions as the other types of coal.

| Total loans | | | |
|--------------------------------|--------|--------|--------|
| Current exposure (% portfolio) | | | |
| Sector | Dec-20 | Dec-21 | Dec-22 |
| Generation | 0.15% | 0.14% | 0.24% |
| Mining | 0.05% | 0.05% | 0.02% |
| Wholesale and retail trade | 0.01% | 0.00% | 0.00% |
| Transportation | 0.00% | 0.00% | 0.00% |
| Coking coal | 0.03% | 0.03% | 0.01% |
| Total | 0.30% | 0.30% | 0.27% |

Climate-related financial risk management

GRI 201-2

The risks associated with climate change are gaining increasing social, regulatory, economic and political relevance, both nationally and internationally. As a financial institution, climate change can have adverse effects on our strategy and operations. In turn, new regulations related to climate change may also affect our business by causing us to incur higher credit provisioning expenses derived from: (i) the physical risk of climate change and (ii) the risk of transition to a low-carbon or carbon-neutral economy.

As the economy moves towards a low-carbon or carbon-neutral model, financial institutions may face rapid and significant changes in stakeholder expectations, policies, laws and regulations, presenting opportunities for the generation of new low-emission products and services, for example, by incorporating new technologies such as digitalization. On the other hand, accompanying the market on the road to a low-carbon economy generates new possibilities for financing and sustainable investments.

As part of our commitment to sustainability, as of July 2022 we are signatories to the [Task Force on Climate-related Financial Disclosure](#) (TCFD), which will enable us to accelerate our process of integrating the identification, management and disclosure of climate-related financial risks.

To this end, we initiated an organization-wide diagnostic process at the bank to consider integrating the TCFD recommendations and estimate the levels of effort required. In 2022 alone, we invested around Mn\$60 in assessment and diagnostic consulting, a process is led by the Corporate Risk Division.

In addition, throughout the year we conducted a series of internal training sessions to strengthen our ability to identify, manage and assess climate scenarios and their relationship with the bank's economic performance.

In April 2023 we will publish our new Climate Change and Environmental Risk Policy, which was reviewed and approved by the Executive Committee and the Board of Directors of Itaú in Chile. By 2025 we expect to release our first TCFD report on climate-related financial risks.

What is TCFD?

www.fsb-tcfd.org

In 2015, G20 finance ministers and central bank governors asked the Financial Stability Board (FSB) to convene participants from the public and private sectors to review how the financial sector could integrate climate-related issues into its investment processes. As part of this review, the FSB identified the need for better information and, to help identify the information needed, established an industry-leading working group: the TCFD. The FSB asked the TCFD to develop voluntary climate-related financial disclosure guidance that would be useful for users of this data (primarily investors) to understand the risks arising from this topic.

The TCFD today is a 31-member organization from across the G20 with nearly 3,400 adherents from 95 countries (+3,000 companies) that aims to develop standards for voluntary financial disclosure focused on climate change. Members represent both preparers of information (corporations, advisors) and users of information (investors). It is chaired by Michael R. Bloomberg, founder of Bloomberg L.P.

TCFD recommendations are structured around four thematic areas that represent core elements of how organizations operate: governance, strategy, risk management, and metrics and targets. These thematic areas are intended to interlink and inform each other.

Cybersecurity and data protection

Digital transformation brings us significant competitive advantages while at the same time posing challenges in cybersecurity. We are responsible for preserving our customers' trust and protecting their assets and

information against various types of threats, such as malware, spam, phishing scams, network and web attacks, data hijacking and malicious use of devices.

Our approach to secure digital banking

We have a management system that is supervised by our Cybersecurity and Fraud Department, which reports directly to our Corporate Risk Manager. This system is based on the guidelines of the Cybersecurity Policy, Corporate

Information Security Policy and Incident Handling Policy. It also has four key criteria for preserving cybersecurity:

| | |
|---|--|
| Identifying and addressing data security risks | We conducted a scan of vulnerabilities where our systems exposed to the Internet, server infrastructure, workstations, telecommunications equipment, Cloud infrastructure and IOT devices are embedded, including a prioritization process and vulnerability analysis to agree on the appropriate remediation and containment of identified vulnerabilities. |
| Data security risks and vulnerabilities | At Itaú we know that a well-embedded risk culture is a competitive advantage, which does not mean avoiding risks, but rather understanding, managing, accepting and mitigating them. Based on the importance of data protection and sensitively handling information, we focus on strengthening our internal and external cybersecurity culture. |
| Examining cyber-attack trends | We measure attacks by type and identify trends that exceed thresholds, analyzing them to adjust the required controls or boost defenses in certain areas. |
| Leakage policies and procedures | By regulation, banks must provide professional and timely service to their customers and the general public within the context of the business policies and procedures set by each institution. In this regard, at Itaú we adhere to the "Code of Conduct and Good Practices for Banks and Financial Institutions", prepared by the banking industry and the Association of Banks and Financial Institutions of Chile (Corporate Governance Policy). We have a data privacy policy that aims to establish the correct treatment of user/customer/prospect information. |

Our Security Framework contains a baseline of controls aligned with international security and cybersecurity standards such as ISO 27001, NIST, ISO 27032 and PCI in addition to local regulatory standards like RAN 1-13 / 20-10.

SASB FN-CB-230a.2

| Focus of the cybersecurity management model | |
|---|---|
| Managing incidents | Monitoring and resolving security attacks and incidents. |
| Systems security | Defining security architecture and complying with cybersecurity guidelines in the technological environment |
| Security baselines and hardening | Implementing best security practices and technological equipment assurance. |
| Vulnerability management | Managing vulnerabilities and internal and external security testing in order to reduce the risk of attacks and incidents. |

| Focus of the information security management model | |
|--|---|
| Regulatory compliance | Defining, implementing and complying with information security and cybersecurity principles and guidelines. |
| Awareness and culture | Creating and implementing awareness initiatives to improve the cybersecurity risk prevention culture |
| Risk management | Managing cybersecurity issues, risk mapping and measuring the cybersecurity control environment. |
| Data protection | Protecting and classifying bank and customer data. |

In 2022, no data leaks were reported.

SASB FN-CB-230a.1

Cybersecurity and data protection culture

We carry out different initiatives to periodically train our itubers on cybersecurity issues:

| | |
|---|--|
| "Cybersecurity Culture" program: | We conduct phishing campaigns to test and measure the ability of new employees or specific teams to detect suspicious emails. |
| Phishing box: | Specific e-mail to report suspicious e-mails. To raise an alert, contributors must press a "report phishing" button on their email platform. |
| Continuity and contingency plans | These plans are periodically evaluated to identify risks and vulnerabilities of our technological infrastructure. |

Informed customers, safe customers

In 2022, we continued to raise customer awareness of cybersecurity, disseminating security tips and best practices through our official social media accounts. We also joined the Chilean government's National Cybersecurity Month initiative with messages about risk management and data protection.

8.7

Legal and regulatory context

Our main regulators in Chile are the Financial Market Commission (CMF) and the Chilean Central Bank. We are subject primarily to the Chilean General Banking Act and, secondarily—to the extent they are not incompatible—to the provisions of Law No. 18,045 on the Securities Market and Law No. 18,046 on Corporations, except for certain provisions that are expressly excluded.

We are also subject to the periodic reporting requirements applicable to foreign private investors from the US Securities Exchange Act of 1934 and the amendments thereto (the Exchange Act). These are more limited than the periodic disclosures required of US issuers. In the United States, our main regulator is the Securities and Exchange Commission (SEC).

I. Regulations from the anti-money laundering, terrorism financing and corrupt practices law

In Chile, the Anti-Money Laundering Act (AML Act) requires banks and other entities to report any “suspicious activity or transaction” of which they become aware in the ordinary course of operations to the Financial Analysis Unit (UAF).

It defines “suspicious activities or transactions” as any act, operation or transaction that, according to the uses and customs of the corresponding activity, is considered unusual or lacks apparent economic or legal justification or that may constitute any of the actions described in Article 8 of Law No. 18,314 (terrorist actions), or is carried out by an individual or legal entity included in any resolution of the United Nations Security Council, whether it is carried out on an isolated or recurring basis.

The AML Act requires banks to keep a special record of any cash transaction in amounts greater than US\$10,000 and report them to the UAF required by the latter to do so. In addition, entities subject to the AML Act must also follow Circular No. 49 and other UAF regulations, which provide additional money-laundering prevention guidelines.

With respect to Chilean banks, the CMF has also issued rules and guidelines for banks to set up an anti-money laundering and counter financing of terrorism (CFT) system to be used during the normal course of operations, that must consider the volume and complexity of their transactions, including their subsidiaries and support entities, and their international operations.

In case of non-compliance with these rules and guidelines, the CMF may impose administrative sanctions on the offending bank, such as fines and warnings. Among other requirements, the system must at least include:

1. “Know Your Customer” policy.
2. A policy and procedures manual.
3. Appointment of a compliance officer.
4. All the technological tools necessary to develop red flag systems that identify and detect unusual operations.

For more information on our Anti-Money Laundering Committee, please see “Item 6. Committee members, directors and employees - C. Committee practices - Other committees - Anti-Money Laundering and Counter Financing of Terrorism Committee.”

In addition, on December 2, 2009, Law No. 20,393 was enacted. This law regulates and establishes criminal liability for legal entities for certain crimes, such as money laundering, terrorism financing, bribery, misappropriation, unfair management, incompatible negotiation and corruption.

Under Law No. 20,393, a legal entity is exempt from criminal liability if it has adopted and implemented a Crime Prevention Model (CPM), which must include, at a minimum:

1. appointment of a compliance officer who has sufficient authority and resources to perform their duties.
2. A crime prevention system, which must be certified by external auditors, the respective risk rating entities and other specialized entities registered with the CMF.

Internally and at our subsidiaries, we adopted and implemented a CPM that has been certified by BH Compliance Limitada.

However, in the United States—as a foreign private issuer whose securities are registered under the U.S. Securities Exchange Act of 1934, we are subject to the U.S. Foreign Corrupt Practices Act of 1977, as amended, or the FCPA. In detail, this entity generally prohibits issuers and their directors, officers, employees and agents from using any means or instrument of U.S. interstate commerce to promote any offer or payment of money to any foreign

official or political party for the purpose of influencing a decision by such person to obtain or retain business.

FCPA accounting provisions demand that an issuer keep books and records and have an internal accounting control system that is sufficient to, among other things, offer reasonable guarantees that the transactions performed and the assets accessed are accounted for as authorized by management.

FCPA violations may expose us and/or our officers, directors, employees and agents to sanctions and significant fines. In addition, we may be subject to a number of U.S. anti-money laundering and terrorist financing laws and regulations, including the Bank Secrecy Act of 1970, as amended, and the USA PATRIOT Act of 2001, as amended. Lastly, violations of such laws and regulations could lead to significant sanctions, fines and imprisonment of our officers and/or directors.

In Colombia, the regulatory framework for preventing and controlling money laundering is contained in, among others, Decree 663 from 1993 and External Ruling No. 029 from 2014 (Basic Legal Ruling), in Section IV, Chapter IV, "Instructions related to the risk of money laundering and terrorism," issued by the Financial Superintendency of Colombia, and Law 599 from 2000 (Colombian Penal Code, modified).

Colombian law adopts the latest guidelines related to the fight against money laundering and other terrorist activities from the Financial Action Group on Money Laundering (GAFI in Spanish). As a member of GAFI-SUD (Financial Action Group of South America, a regional GAFI-style entity), Colombia follows all 40 GAFI recommendations. The Colombian Penal Code introduced penal codes to prevent, control, detect, eliminate and judge everything related to terrorism financing and money laundering. The penal regulations address omission of reports on cash transactions, monitoring and storing cash and lack of controls.

The anti-money laundering provisions are complemented by provisions to dissuade terrorism financing. Through External Ruling 26 from 2008, the Financial Superintendency of Colombia has issued regulations that require financial institutions to implement a system to manage money laundering and terrorism financing risks. The regulations emphasize "know your customer" policies and customer and market knowledge. It also establishes

processes and parameters for identifying and monitoring a financial institution's customers. According to the regulation, financial institutions must cooperate with the competent authorities to prevent and control money laundering and terrorism.

Furthermore, the Financial Superintendency of Colombia issued External Ruling 27 of 2020, which included several new provisions. The supervised entities must have effective GAFI policies and procedures and must comply with the obligations of international binding lists for Colombia, foreign PEPs and PEPs of international organizations. Supervised entities must have the capacity to consult the lists immediately prior to signing a contract with a customer, beneficial owner, supplier, shareholder or employee and throughout the contractual or legal relationship.

The scope of the "know your customer" procedures that apply to the supervised entity's employees, suppliers and administrators (in terms of article 22 of Law No. 222 from 1995) must include, at a minimum, compliance with sub numeral 4.2.2.1.4 of that chapter, whenever such a measure enables the supervised entity to adequately and effectively manage GAFI risk in accordance with its GAFI risk analysis.

In terms of regulating corrupt foreign practices, the Colombian Congress passed Law 1778 in 2016, which established regulations on the liability of legal entities in relation to acts of transnational corruption (Law No. 1778). The law grants the Superintendency of Corporations of Colombia authority to investigate and sanction legal entities whose employees, contractors, directors or shareholders (of their entity or any subordinated entity) give, offer or promise to give a foreign public official money, any object of monetary value or any other type of benefit or valuable in exchange for that person doing, omitting or postponing actions related to their position and an international business deal or transaction. When subordinated entities (employees, contractors, directors or partners) commit acts of transnational bribery under the knowledge and tolerance of the parent, the parent company may also be liable under Law No. 1778.

The Colombian Penal Code includes regulations to prevent, control, detect, eliminate and judge everything related to terrorism financing and money laundering. The penal regulations address omission of reports on cash transactions and lack of controls.

II. Preparing our tax returns requires use of estimations and interpretations of laws as well as complex fiscal rules that are subject to revision by fiscal authorities.

At Itaú, we are subject to the laws and fiscal regulations in Chile and some foreign countries that are complex and subject to different interpretations by the taxpayer and the pertinent government tax authorities. These differences are often evaluated for prolonged periods before a final resolution is reached.

In this regard, when establishing a provision for income tax expense and filing returns, we must make judgments and interpretations about the application of these inherently complex tax laws.

If the judgments, estimations and suppositions we use to prepare our tax declarations are incorrect, that could have a significant adverse impact on our net operating income (loss).

III. As a consequence of the inherent limitations in our disclosure and accounting controls, misstatements due to errors or improper conduct may occur and not be detected.

Our disclosure controls and procedures were designed to provide reasonable guarantees that the information we must disclose on the reports we file with the SEC under the Exchange Act of 1934, in its modified version, is gathered, communicated to management, recorded, processed, summarized and communicated within the periods specified in SEC regulations and forms.

At Itaú, we believe that any disclosure control and procedure or internal control or procedure, including the related accounting controls, can only provide a reasonable, not absolute, guarantee that the objectives of the control system are met.

These inherent limitations include the reality that the judgments in decision-making can be flawed and that failures can occur through simple error or mistake. Furthermore, controls can be circumvented by individual acts, collusion between two or more people or an unauthorized override.

IV. Any error in maintaining effective internal control on financial reporting can negatively impact investor confidence and, consequently, the value of investments in our

The Sarbanes-Oxley Act of 2002 requires us to submit a management report on the effectiveness of our internal control on financial reporting, which must also include a report from our independent auditors attesting to that.

Any failure to maintain effective internal controls on financial reporting could negatively impact our capacity to precisely report our financial position or operating income (loss). For this reason, if we are unable to conclude that our internal control on financial reporting is effective or if our independent auditors detect material weakness or significant deficiencies in our internal control on financial reporting, we could lose investor confidence in the accuracy and integrity of our financial reporting. The market prices of our shares and ADSs could fall, and we could be subject to sanctions or investigations by the SEC or other regulatory authorities.

However, any inability to correct any material weakness in our internal control on financial reporting or to institute or maintain other systems of effective control required for publicly traded companies subject to SEC regulation, could also restrict our future access to capital markets.

Recent regulatory developments in Chile

Amendments to the bill establishing the right to eliminate historical financial records

On November 21, 2022, the Chilean Executive Branch introduced the following amendments to the bill that seeks to eliminate all information on debts or financial obligations. The main changes include: after 5 years, records may be kept with anonymized information on debt; elimination of the article that establishes the statute of limitations for debts by operation of law alone; State agencies (i.e., the CMF) are not obliged to eliminate information on unpaid debts that have become due or extinguished more than 5 years ago; addition of the duty, in case of infringement, to compensate for economic and moral damage caused; data controllers may not send letters, emails or other collection communications regarding time-barred debts; among other aspects.

The initiative is currently undergoing the first constitutional procedure in the Economic Committee of the Chamber of Deputies (Bulletin 15.407-03).

Law creating a registry of consolidated debt

The bill (Bulletin 14.743-03) seeks to create a Consolidated Debt Registry in Chile (provided by banking and non-banking entities), is related to another bill (Bulletin No. 7.886-03) that regulates the treatment of information on financial obligations.

This registry will collect information on delinquent debt as well as current debt. In addition, the bill broadens the concept of debtors to include individuals and legal entities. Approved indications for the bill include: to specify that it is an official registry, administered exclusively by the Financial Market Commission (CMF); only reporting entities may access the registry, with respect to specific persons and specific transactions; the CMF must notify debtors who have previously registered, providing them with the information stored in the registry; among other guidelines.

The initiative is currently undergoing the first constitutional procedure in the Economic Committee of the Chamber of Deputies.

Penalty for anatocism (compound interest)

As a result of consolidated Bulletins 13.067-03 and 13.150-03, Bulletin 14.059-03 was issued, which amends these bills to sanction anatocism (charging of interest on interest already due and not paid) in money lending operations.

The initiative is currently undergoing the first constitutional procedure in the Economic Committee of the Chamber of Deputies.

FOGAPE Modifications (Guarantee Fund for Small and Medium-Sized Entrepreneurs)

Law No. 21,514, published on December 3, 2022, created the FOGAPE Chile Apoya Program, which for twelve months will allow loans to be granted with a FOGAPE guarantee, focused exclusively on medium, small and micro companies, to finance working capital, investments and debt refinancing.

In general terms, it allows borrowers to renegotiate the term of FOGAPE COVID and FOGAPE Reactiva loans for up to a total of 10 years from the granting of the loan; it extends the guarantee coverage; and it ensures that 70% of the guarantees tendered are for MSMEs. It also allows the Treasury to enter into agreements with MSMEs for the payment of taxes owed and remission of interest and fines, due until May 31, 2022.

Tax reform bill

A tax reform has been proposed to finance development and social justice. Thus, through Bulletin 15.170-05, the bill seeks to restructure income tax by creating a semi-dual system.

The regulations include a new regime for taxing capital income, which increases the rates of the global complementary tax. It also aims to create a wealth tax that will increase the progressiveness of the system; incorporate a set of measures aimed at reducing tax exemptions; create a new mining royalty, among other elements.

The initiative is currently undergoing the first constitutional procedure in the Finance Committee of the Chamber of Deputies.

Security measures

It establishes security measures for tellers at banking or financial institutions. To this end, the legal initiative contemplates the dissemination of messages in branches and websites to prevent the perpetration of crimes; the obligation to take physical security measures, such as separating cash registers and waiting areas, silencing

and concealment of bill counting machines, and an image recording system; among other measures aimed at discouraging the perpetration of crimes.

The initiative is currently undergoing the first constitutional procedure in the Security Committee of the Chamber of Deputies.

Amendments to law 19.496 regarding the delivery of account information

A new paragraph was added to Article 3 letter b) of Law No. 19,496, which establishes that account statements or periodic information must be sent, as a general rule, through electronic means, unless expressly requested by the debtor.

The initiative is currently undergoing the first constitutional procedure in the Economic Committee of the Chamber of Deputies.

Fintech Act

On January 5, 2023, the Fintech Act was published. In general terms, it seeks to promote competition and financial inclusion through innovation and technology in the provision of financial services.

In relation to the principles and regulatory framework applicable to this act, the Open Finance System is created, making it mandatory to enable interfaces that allow access to financial information, with the customer's consent. In addition, the figure of Payment Initiation Service Providers (PISP) is recognized.

Among the main aspects of the law, the following stand out: the CMF's power to exempt Payment Initiation Service Providers from complying with the law is eliminated (only differentiated requirements may be applied, based on the nature and volume of the transactions, risks and other objective circumstances); information providers may not qualify the admissibility of the information request; access to information may only be made via API, leaving on record, in the history of the law, the prohibition of the use of web scraping; payment initiation service providers may dispose of client monies for up to 72 hours; among others.

Creation of the Personal Data Protection Agency

A bill that seeks to update and modernize the current legal and institutional framework for the protection of personal data is currently undergoing the second constitutional procedure of the Constitutional Committee of the Chilean Chamber of Deputies.

Among the indications presented by the Executive Branch, focused on companies, the following stand out: serious infringements (fines of up to 2% of annual revenue from sales and services and other activities of the business in the last calendar year, with a maximum of UTM 10,000); very serious infringements (fine of up to 4% of annual revenue from sales and services and other activities of the business in the last calendar year, with a maximum of UTM 20,000).

Creation of a Mixed Pension and Social Security System

The creation of a new Mixed Pension and Social Security System (in the contributory pillar), which seeks to improve the Guaranteed Universal Pension (PGU) in Chile, is currently undergoing its first constitutional procedure in the Chamber of Deputies.

The main guidelines of this legislation include: the need to increase the current and future pensions of retirees, for which it proposes increasing the amount of the PGU; strengthening the individual capitalization component of the contributory pillar; and creating a new contributory component called Social Pension Insurance (based on collective savings and financed with a 6% contribution from employers).

It also proposes reinforcing freedom of choice in the management of individual contributions; redefining the role of the private sector in the pension system; and granting citizen legitimacy to the pension system through a new social agreement.

Amendments to the General Banking Act and the Code of Civil Procedure

It modifies the General Banking Act and Civil Procedure Code in order to establish the commercial value of real estate as a minimum for auctions and protect a single dwelling indicated by the debtor via court-ordered lien.

The amending bill highlights that, among the main amendments introduced, the auction will proceed only in case of arrears of more than 6 continuous or 12 discontinuous months, if the following conditions are met: homes with a tax appraisal under 10,000 UF, that is a single home and for exclusive family use, and that $\geq 50\%$ of the principal owed has been paid.

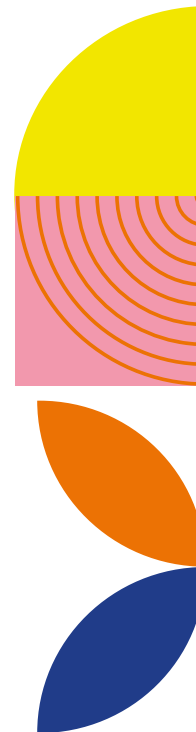
Amendments to extend the criminal liability of legal entities for criminal offenses

The bill amends various legal bodies to expand the criminal liability of legal entities and regulate the exercise of

criminal action in respect of crimes against socioeconomic order. It is in the second constitutional procedure in the Senate.

In general terms, the legislation (Bulletin 13.204-07 - 13.205-07) implies a substantive change in the treatment of financial crimes, particularly: the creation of a category of financial crimes with a specific system for determining penalties; and the criminal liability of legal entities is reformed by expanding the catalog of crimes (from 14 to more than 100 crimes). In addition, criminal liability is extended to crimes committed by persons who "provide services managing their own affairs to third parties, with or without representation", among other aspects.

For other risks or new regulations that may affect Itaú Chile and Itaú Colombia see the Annual Report on Form 20-F at <https://ir.itaui.cl/Spanish/informacion-financiera/reportes-anuales/default.aspx>





9. **About** this report



GRI 2-2 GRI 2-3 GRI 2-5 GRI 2-14

This document is our fifth Integrated Report and discloses our environmental, social and governance performance from January 1 to December 31, 2022, as our reporting cycle is annual. The document covers our operations in Chile and includes the Consolidated Financial Statements of Itaú Corpbanca and its subsidiaries.

The report was prepared in accordance with the updated standards of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the principles of the International Integrated Reporting Council (IIRC). The document is a Communication on Progress (CoP) for the United Nations Global Compact in Chile.

This report was approved by the Board of Directors and the Executive Committee of Itaú Chile. The published data have been subjected to an external verification process, carried out by EY Chile, who audited and validated the main indicators, prioritized based on the material issues defined.

The approach to preparing this report has not changed compared to previous reports and any restated values have been indicated, where applicable.

Please direct any questions or suggestions regarding this report to Claudia Labbé, Sustainability Manager:
claudia.labbe@itau.cl



9.1

Materiality process

GRI 3-1

In 2022 we identified our most relevant issues through 3 major stages:

1

Identification:

We developed a secondary information survey and a comparative analysis—both national and international—of good practices in the industry, in order to contextualize and identify sustainability reporting and management practices for the sector. We then reviewed studies, documentation, press and internal communications, identifying milestones and management focuses for 2022.

The issues identified were contrasted with the material issues identified in the materiality study for the sustainability strategy, which allowed for feedback from employees, suppliers, customers and investors through surveys. Finally, we obtained a long list of ESG issues.

2

Prioritization:

We conducted 15 interviews with the bank's senior executives and key players to extend our understanding of each topic identified in the previous stage. They then prioritized the 5 issues considered most relevant according to importance and impact. Based on this prioritization, the final list was modified to include the 16 material issues for 2022 that make up this Integrated Report.

3

Validation:

The bank's Executive Committee validated the prioritized issues and materiality matrix upon reviewing this document.



Materiality study 2022

GRI 3-2

Material aspects

- | | |
|---|---|
| 1 Sustainable results | 10 Talent attraction and development |
| 2 Cybersecurity and data protection | 11 Health, wellbeing and workplace climate |
| 3 Digital transformation | 12 Community support |
| 4 Customer-centric solutions | 13 Offering of products and services with sustainability criteria |
| 5 Ethics and anti-corruption | 14 Diversity, inclusion and non-discrimination |
| 6 Monitoring and adapting to political, social and regulatory changes | 15 Managing emissions and climate change |
| 7 Risk management | 16 Financial inclusion and literacy |
| 8 Organizational culture | 17 Eco-efficiency (energy, water, waste and consumables) |
| 9 Corporate governance | |


Materiality matrix


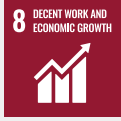


Management of material issues in 2022


GRI 3-3

Below, we disclose our approach to material issues in 2022, describing the importance of each issue we defined as material for this Integrated Report, a summary of how we manage it, the associated initiatives and SDGs, as well as the pages and chapters where the annual management efforts for each issue can be found.



| Customer-centric solutions | | | | |
|---|--|--|---|--------------------------|
| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
| <p>The customer is at the center of all our strategic operations; therefore, our permanent roadmap is to provide a close, agile and digital experience. The responses to these challenges have been to innovate in methodologies to study trends and seek work strategies that are increasingly adapted to their needs.</p> <p>Good customer management is extremely important, so we focus our strategy on our customers and concentrate on designing and delivering products or services that meet their expectations. At the same time, we strive to understand their problems and anticipate their needs.</p> | <p>In order to disclose the effectiveness of the abovementioned efforts, we measure our performance with the Net Promoter Score (NPS) survey. This methodology reveals the level at which our customers would be willing to recommend us to others. This issue is external and internal in scope and primarily involves customers and employees.</p> | <ul style="list-style-type: none"> • Focus on wholesale and retail banking. • Working communities. • Sustainable transition. • Creation of the Transforma 2022 Award. • Itaú, the best bank according to customers (NPS). |  | Page 41 |

| Sustainable results | | | | |
|--|---|---|--|--------------------------|
| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
| <p>Sustainable management is embedded in our core business, which we implement through our digitalization strategy together with a focus on sustainable finance, in addition to the other traditional ESG aspects, which can have a threefold impact: on people (diversity, equity, inclusion, development); the planet (responsible use of resources, climate change mitigation); and profits (new opportunities from sustainable loans).</p> <p>Our strategy aims to seek greater profitability hand in hand with sustainability, thus returning value to our investors.</p> | <p>We seek to be leaders in sustainable performance in line with our five defined pillars, in order to be more competitive, resilient and attractive to our stakeholders.</p> <p>We stand out for having complementary policies and commitments to specific Environmental, Social and Governance (ESG) issues, such as the Socio-environmental Risk Policy, Responsible Investment Policy, Financial Inclusion Commitment and Diversity and Inclusion Commitment.</p> | <ul style="list-style-type: none"> • Prepared ESG diagnostics for 2023. • Consolidated ESG management in the new Sustainability Division. • Began diagnosis for a new Sustainability Strategy 2023-2026. • Itaú Corpbanca is the first and only bank with operations in Chile to undergo the S&P Global Ratings' Corporate Sustainability Assessment. • Itaú ESG "S&P Assessment (PDF)." |   | Page 95 |



Diversity and inclusion

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|--|--|--|---|--------------------------|
| Diversity and Inclusion (D&I) are relevant axes in our strategy as they are oriented towards greater cultural enrichment within Itaú and the protection of people and a closer relationship with our stakeholders. This vision becomes important in terms of how we understand diversity from a broad perspective of gender, nationality, sexual orientation, age, disability, as well as any aspect—be it experiences, values or attitudes—that differentiate us. | At Itaú we act under the premise that "we are people serving people." Our concern and commitment is to manage our business based on respect for D&I, aiming to maintain equitable, safe and welcoming work environments for all our employees. In this line, we have implemented the following action areas: iElla community (gender equity); "LGTB+" community (sexual orientation diversity); and providing opportunities for people with disabilities (inclusion). We also have a Diversity and Inclusion Commitment. | <ul style="list-style-type: none"> • iElla Women's Community. • "Pride Connection." • "I am as I am" (Soy como soy) community. • Call for allies. • Work with Evolucioná consulting firm. • Gender Equity Talk in alliance with "Fundación Niñas Valientes". |  | Page 58 |

Financial inclusion and literacy


| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|--|--------------------------|
| At Itaú we understand the importance of our customers, and people in general, being able to manage their money in an orderly manner and with greater knowledge through acquired financial habits, as well as having the possibility of accessing banking products of various kinds. According to the study "Financial Inclusion in Chile, Fintech and Open Banking", conducted by Fundación País Digital, although 97% of the population in Chile could access some financial product, only a third of these people can apply for loans, have a savings system or access services to manage their money, limiting their possibilities for growth and economic development, especially microenterprises. | Therefore, we seek to promote quality financial education, encouraging people to make better decisions in order to contribute to their lives. To this end, we have increased the number of loans granted to MSMEs with no prior history, thanks to the modernization of our risk analysis. In addition, we provide expert knowledge—with an easy methodology—to guide our customers in matters of investment, crypto-assets, pensions or credit solutions. | <ul style="list-style-type: none"> • Data collection on financial inclusion for individuals and SMEs. • Public commitment to financial inclusion. • Development of a Financial Education initiative for Senior Entrepreneurs. • Open accounts for SMEs. • Financing of state-subsidized housing. • Affordable housing financing. • Financial and employability talks and workshops for students |   | Page 58 |

Organizational culture


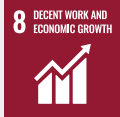
| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|---|---|--------------------------|
| <p>As a banking institution, it is very important to have a unique story that brings us together as partners and defines the significance of working at Itaú. Our goal is for this new culture to unite us with itubers in all the countries where we operate, driving transformation and making it easier for teams to be accountable end-to-end for our customers' experience and business results.</p> | <p>Aligning the essential values that identify us is the principle that governs our "ituber culture": a strategy aimed at directing our behaviors and attitudes within the framework of the transformation process we are in, underscoring everything digital.</p> <p>In addition, we align our culture with six corporate values, always keeping our customers at the center of everything we do.</p> <p>In order to disseminate its message and content, we carried out communication campaigns led by our Chief Executive Officer, which were subsequently disseminated to our senior management.</p> | <ul style="list-style-type: none"> • Regional launch of ituber culture in 2022. • Cultural narrative alignment workshops with managers. • Presentations to downstream teams on how the day-to-day management of these values is reflected and the gaps we need to work on. • Alignment with people management processes: performance, recognition, leadership program and actions related to our culture. |   | Page 58 |





Talent attraction and development

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|---|--|---|--------------------------|
| <p>At Itaú we know that our success depends on our people. We are people serving people, and therefore, we care about developing the talent of our employees, knowing that this has a positive impact on the goals of our business.</p> <p>This initiative requires a thoroughly understanding of the professional profiles (both hard and soft skills), talent attraction processes, internal mobility and training required to meet organizational needs.</p> | <p>In order to achieve excellence, we promote employee development through technological learning tools in various areas that seek to strengthen their technical and behavioral competencies.</p> <p>Along these lines and to make the attraction, retention and development of talent viable, we have a Corporate People and Performance Division, as well as the support of alliances with higher education institutions that allow us to identify professionals who can meet our current challenges.</p> | <ul style="list-style-type: none"> • Special training program • "Digital Mindset" Program • "Empower Your Learning" Program • Lidera Program • Mentoring Program and "ituber Leadership" • Platforms, Udemy, IOX, Voxy • Self-learning ecosystem (courses, videos, documents and tests) for itubers. • Wholesale Product Certifications. • Product Certification Large Companies Account Executives. • Sustainable finance: Training for 150 executives. |   | Page 58 |


Health, wellbeing and workplace climate

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|--|---|--|---|--------------------------|
| <p>Generating a good working environment that also ensures the health, safety and wellbeing of each of our people is fundamental for our institution. We want to ensure that our employees can work with peace of mind, resulting in higher productivity and concrete results.</p> | <p>In accordance with this guideline, we have promoted the reconciliation of work-life balance, granting various unique benefits to improve the quality of life of our employees, both inside and outside the organization.</p> <p>At Itaú we also pay a decent salary in accordance with the tasks performed by our employees.</p> | <ul style="list-style-type: none"> • Reduction to 40-hour work week. • Minimum wage well above the local minimum wage. • OHS issues addressed with the Board of Directors and the different business units. • Benefits for employees that go above and beyond legal requirements. • Absenteeism and associated goals. |   | Page 58 |


Community support

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|--|---|--|--|--------------------------|
| <p>At Itaú we are a committed institution that works for the development and integration of the most vulnerable segments of our society. That is why we pursue the purpose of promoting the cultural and educational development of society. We recognize the importance of being a relevant player in an ecosystem, where we aim to create synergies and deliver value to those around us.</p> <p>To this end, we seek to promote high-impact sustainable initiatives in education and social development to contribute to creating a more equitable and diverse society.</p> | <p>We have a strategy that seeks to support the community (our environment) through different policies and commitments. To measure its effectiveness, we applied a satisfaction survey to volunteers, students and teachers based on a log of the number of volunteers participating and people benefited.</p> <p>In addition, we report on our actions to our stakeholders through our Integrated Report, Corporate Citizenship Strategy and reports with results from satisfaction surveys.</p> | <ul style="list-style-type: none"> • Sustainability Management in partnership with the Itaú Foundation. • Preparation and publication of Corporate Citizenship Strategy 2022. • Incorporation of new educational establishments. • "Leamos juntos" "(Let's read together) initiative. • Company Experience Program: 247% increase in the number of volunteer employees and 180% increase in internship spots. • Alliance with "Chilenter Foundation": donation of technological supplies for vulnerable schools. |   | Page 58 |



Managing emissions and climate change

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|---|--------------------------|
| <p>Risk management is fundamental for the successful development of any company, and the environmental issue is no exception to this reality. At Banco Itaú, the worldwide effects of climate change are of immense concern, making us aware of our role and pushing us to take responsibility for our impacts.</p> | <p>That is why we measure our carbon footprint, seeking to manage and reduce it every year. We also developed a roadmap for carbon footprint reduction by 2030.</p> <p>The scope of this issue is internal and external, and its management impacts all our stakeholders.</p> <p>We are also aware that climate change may represent a physical risk to our fixed and investment assets, and we have a plan that we will implement next year (2023) to seek to mitigate these effects as much as possible.</p> | <ul style="list-style-type: none"> • Measurement of our carbon footprint (scopes 1, 2 and 3). • Signatories of the "Task Force on Climate-related Financial Disclosures (TCFD)" • Elaboration of a climate roadmap for 2030 that considers an emissions reduction roadmap. • Contracting of diagnosis for climate risk governance. |  | Page 95 |

Eco-efficiency (energy, water, waste and consumables)

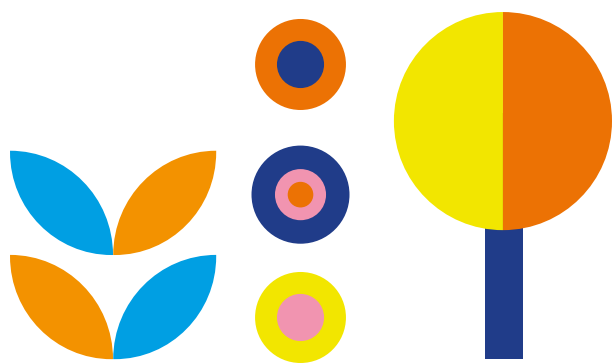
| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|---|---|---|--------------------------|
| <p>We believe that concern for the care of natural resources is inherent to any business activity. Therefore, our commitment is to promote responsible and environmentally friendly behavior, implementing initiatives in our centers of operation that allow us to meet this objective. At Itaú we want to play a leading role in building a cleaner future.</p> | <p>Aware that climate change is impacting reality as we know it, at Itaú we make our capabilities and resources available to make sustainability a reality.</p> <p>On our roadmap, we strive to care for natural resources, raising awareness among our employees about the importance of turning off lights (energy efficiency), rationally using water (water efficiency), among other initiatives promoted by our Infrastructure Department.</p> | <p>Environmental management strategy/ policy for the corporate building.</p> <ul style="list-style-type: none"> • 7.6 tons of waste recycled in the corporate building. • The organization's energy comes from 100% renewable sources. • We have two data centers powered by renewable energy sources in all their operations. <p>IT11</p> |  | Page 95 |

Supply of products and services with sustainability criteria


| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|--|--------------------------|
| <p>We look after the welfare of all our customers, seeking to ensure that their interests are secure over time in a sustainable manner. To this end, we have created products and services that protect your savings from external economic factors thanks to a team of experienced professionals.</p> <p>We believe that one of the ways to contribute to sustainable growth from the investment world is through the application of ESG (Environmental, Social and Governance) criteria in the investments we make and in the options available to our customers.</p> | <p>Through ESG criteria, we provide our customers with important asset management solutions according to their profile, based on studies that allow the understanding of the financial market conditions and generate a sustainable growth of their assets, under an adequate risk and control environment.</p> <p>We also participate in collaborative engagement processes to join forces with other investors who share our vision regarding the importance of sustainability in investments.</p> | <ul style="list-style-type: none"> • 10 sustainable loans granted. • Distinctions in Salmon Awards to our mutual funds. • Structural changes at Itaú Corredores de Bolsa. • More than 12 sustainable loans granted. • Working group to develop photovoltaic and electromobility leasing products. |   | Page 95 |

Cybersecurity and data protection


| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|---|--------------------------|
| Loss of information, fraud and data theft are some of the challenges facing the new technological era. In view of this reality, it is extremely important for us to have a cybersecurity department that reduces and eliminates the probability of events affecting our digital security and, therefore, the confidentiality of our customers' data or assets in any part of the operation. | At Itaú we are committed to being a 100% digital bank, accessible, agile, modern and completely disruptive, always thinking of the benefit for our customers. To successfully carry out this process, we have invested in digital architecture with a high standard in cybersecurity and data protection both internally and externally. We understand that active cyber risk management in all our operating areas and subsidiaries is a central objective of our work. | <ul style="list-style-type: none"> • Creation of new Cloud-based solutions. • In 2023, a Cloud migration project will be carried out, which will accelerate the data process in Chile. |  | Page 51 |




Risk management

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|---|--------------------------|
| Our risk management is based on incorporating traditional risks—credit, financial and operational—and risks arising from new processes (such as the digitalization of the financial industry and climate change), taking into consideration the extent of the impact occurring within our organization and the industry and how it affects our customers and shareholders/investors | <p>We have a corporate department specialized in detecting, analyzing and managing operational, credit and financial risks. We also have a specialist department in socio-environmental risk analysis that allows us to opportunistically detect risks of this type associated with the projects we finance.</p> <p>We are expanding this vision to include the climate crisis and its financial risks.</p> <p>To this end, we develop comprehensive risk reports and analyze compliance with frameworks and standards, including the requirements of Environmental Compliance Resolutions (ECR) and the Equator Principles.</p> <p>We also adhere to International Financial Corporation (IFC) Performance Standards when financing projects.</p> | <ul style="list-style-type: none"> • Risk mapping for control and management. • Regulatory compliance. • Socio-environmental risk assessment of projects. • Mapping of climate-related financial risks. • Implementation of Equator Principles. |  | Page 129 |


Corporate governance

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|--|---|--------------------------|
| <p>At Itaú, we believe it is important to have good corporate governance, as it is key to the development and fulfillment of strategic planning and our long-term sustainable success.</p> <p>We are expanding this vision to include the climate crisis and its financial risks.</p> | <p>We aspire to building a sustainable future based on stimulating social, environmental and economic development in a balanced and responsible manner (ensuring social progress).</p> <p>At Itaú we have a policy framework related to the material issue that comprises the following units and initiatives:</p> <ul style="list-style-type: none"> • Corporate Governance Policy. • Subsidiary Corporate Governance Policy. • Audit Committee Bylaws. • Directors' Committee Bylaws. • Executive Committee Bylaws. • Code of Conduct. • Code of Ethics. • Securities Market Code of Conduct. • Related Party Policy. | <ul style="list-style-type: none"> • Diagnosis and ESG Strategy 2022. • Start of new sustainability strategy 2023-2026. • Report of new DJSI indicators for the Board of Directors. • Executive Committee takes a leading role in sustainability issues. • New Corporate Governance structure and new Sustainability Division. • Termination of the Transaction Agreement and the Shareholder Agreement. |  | Page 129 |


Ethics and anti-corruption

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|---|---|--------------------------|
| <p>At Itaú, we take special care to maintain and protect our standards of business ethics and integrity in all interactions. To channel this purpose, our employees have a whistleblower channel so that those who become aware of any activity that could imply any violation, prevent conflicts of interest or breaches to any company regulation, can report them safely and anonymously.</p> <p>Itaú Corpbanca's government entrusts the Superior Ethics and Compliance Committee with the authority to evaluate and decide on issues of conduct and ethics in business and operations.</p> | <p>We are convinced that "ethics is non-negotiable", being one of the essential principles that govern our conduct, and we repudiate any form of direct or indirect corruption, active or passive, always seeking equality and transparency in our relations.</p> <p>We therefore have a Code of Ethics, Code of Conduct, policies and procedures aimed at ensuring adequate governance so that integrity and ethics are present in our relations with the different stakeholders as something that should guide our decisions and behaviors.</p> <p>A key point to note is that, for our suppliers, the guidelines are delivered through the essential clauses of the contracts that address compliance issues.</p> | <ul style="list-style-type: none"> • E-learning specific to compliance issues. • Compliance & AML Department participates in the "Welcome" program, an orientation process for new employees. • Specific training for areas with greater risk exposure. • Improvements in complaint management with new regular meetings, new control processes and working groups to coordinate and manage the area adequately. • Recertification of the bank's and subsidiaries' Crime Prevention Model in accordance with Law 20,393. • Modification and updating of Compliance 2022 e-learning with all ethics topics. • Preparation of a public commitment to Human Rights. |  | Page 129 |

Monitoring and adapting to political, social and regulatory changes

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|---|---|---|--------------------------|
| <p>In view of the consequences of the COVID-19 pandemic and the current climate change scenario facing the world, at Itaú we believe that developing countries must overcome a variety of interrelated challenges in order to move towards sustainable economic growth and inclusion.</p> <p>These challenges include low levels of productivity and international competitiveness, insufficient mobilization of domestic resources, price distortions in the tax system that discourage sustainability, lack of economic resilience, rising debt levels and an uncertain business environment.</p> | <p>In an ever-changing economic, social and political context, whose strains can reshape the pace and course the world is taking, it is vital to anticipate these ups and downs. That is why we permanently monitor such trends in order to be prepared and offer satisfactory answers to our customers and adapt to the new regulations that may arise as a result of these processes, because if there is something that differentiates us, it is adaptation.</p> | <ul style="list-style-type: none"> • Permanent monitoring of the context. • Risk mapping and measurement. |  | Page 129 |

Digital transformation

| Why is it important? | How do we manage it? | What initiatives have we developed? | SDG | Report chapter / section |
|---|--|---|---|--------------------------|
| <p>Digital transformation is important because it helps us to optimize our processes, make better use of our resources and continue to develop towards the future, obtaining the competitive advantages to stand out in the market.</p> <p>This measurement is carried out with NPs; but given the prominence that this tool is gaining day by day, it is possible that our employees and people in general will have to develop new skills and competencies, generating important changes in the labor market.</p> | <p>At Itaú we are all "risk managers" and do our best to mitigate these potential impacts. To this end, have an Agility desk focused on helping to generate this transformation and mainly that of people, thanks to the fact that teams/communities are responsible for measuring their results and deliveries.</p> | <ul style="list-style-type: none"> • Training sessions were held with more than 700 employees attending. • Training talks and forums (13) with +4000 connections. • All teams or communities have an Agile coach who guides the agile exercise, seeking evolution. • 122 people in 2021 participated in specialized training with external partners. • Technology investment in 2022 of Mn\$52,817. IT9 • In Retail Banking, the focus was to encourage and act in business-oriented communities, generating transformation in people (teams), customer centricity and total performance in the result. |  | Page 51 |



9.3

Assurance letter

GRI 2-5



Limited Assurance Statement of Itaú Corpbanca's 2022 Integrated Report

(Free translation from the original document in Spanish)

President and Directors
Itaú Corpbanca

Scope

We have carried out a limited and independent assurance review of the information and data presented in the 2022 Integrated Report of Itaú Corpbanca, which has the period scope between 1 January 2022 and 31 December 2022. Any information outside this period was not part of the review.

The preparation of the Integrated Report, the information and statements contained therein, the definition of the scope of the report, the management and control of the information systems that provide the reported data, are the sole responsibility of the Administration of Itaú Corpbanca.

Limited verification standards and procedures

Our limited assurance review was conducted in accordance with the ISAE 3000 International Standard for Non-Financial Reporting Audits, established by the International Auditing and Assurance Board of the International Federation of Accountants; the guidelines for the preparation of sustainability reports under the Global Reporting Initiative (GRI); and the Sustainability Accounting Standards Board (SASB).

Our procedures were designed to:

- ▶ Determine that the information and data presented in the 2022 Integrated Report of Itaú Corpbanca are duly supported by evidence.
- ▶ Verify the traceability of the information presented in the 2022 Integrated Report of Itaú Corpbanca.
- ▶ Determine that Itaú Corpbanca has prepared its 2022 Integrated Report in accordance with the performance indicators and principles of the GRI and SASB standards.

Procedures performed

Our limited assurance work included enquiries with the Management of Itaú Corpbanca involved in the process of preparing the 2022 Integrated Report, as well as other analytical procedures and sampling tests such as:

- ▶ Interviews with key personnel of Itaú Corpbanca to evaluate the process of preparing the 2022 Integrated Report, the definition of its content and its underlying information systems.
- ▶ Review of the supporting documentation provided by Itaú Corpbanca.
- ▶ Review of formulas and calculations associated with quantitative information through recalculation.
- ▶ Review of the wording of the 2022 Integrated Report to ensure its phrasing and format does not mislead the reader regarding the information reported.

The limited assurance process was carried out based on the timely review of the material indicators defined by Itaú Corpbanca.

Our responsibility

Our responsibility is limited exclusively to the procedures mentioned in the preceding paragraphs and corresponds to a limited assurance scope which serves as the basis for our conclusions. By default, we do not apply reasonable assurance procedures, whose objective is to express an external assurance opinion on the 2022 Integrated Report of Itaú Corpbanca. Accordingly, we do not express an opinion.

Conclusions

Subject to the limitations of scope indicated above and based on our work of limited and independent assurance of the 2022 Integrated Report, we conclude that nothing has come to our attention that would cause us to believe that:

- ▶ The information and data published in Itaú Corpbanca's 2022 Integrated Report are not adequately presented.
- ▶ The 2022 Integrated Report of Itaú Corpbanca has not been prepared in accordance with the guidelines of the GRI and SASB indicators selected by Itaú Corpbanca.

Recommendations for improvement

Without affecting our conclusions as set out above, we have detected some improvement opportunities to the 2022 Integrated Report preparation process which are detailed in a recommendations report presented the Management of Itaú Corpbanca.

Kind regards,

EY Servicios Profesionales de Auditoría y Asesorías Limitada

Elanne Almeida
Partner/Principal

April 4, 2023

I-00103/23
GM/msr
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9.4

GRI content index

Declaration of use

Banco Itaú has presented the information cited in this GRI content index for the period from January 1, 2022 to December 31, 2022 using the GRI Standards as a reference.

GRI 1: Fundamentals (2021)

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|---|---|--|--|
| GRI 2: General Disclosures (2021) | | | |
| The organization and its reporting practices | | | |
| 2-1 | Organizational details | Back cover | 4 |
| 2-2 | Entities included in sustainability reporting | Back cover | 4 |
| 2-3 | Reporting period, frequency and contact | 9. About this report | 195 |
| 2-4 | Updating information | 9. About this report | As of December 31, 2022, no amendments have been made to the Integrated Report prior to this document. |
| 2-5 | External assurance | 9. About this report | 195, 210 |
| Activities and employees | | | |
| 2-6 | Activities, value chain and other business relationships | 6. Innovative organization and culture | 138 |
| 2-7 | Employees | 6. Innovative organization and culture | 61, 219 |
| 2-8 | Workers who are not employees | 6. Innovative organization and culture | 221 |
| Governance | | | |
| 2-9 | Governance Structure and Members | 8. Corporate governance | 144, 150, 161 |
| 2-10 | Nominating and selecting the highest governance body | 8. Corporate governance | 148 |
| 2-11 | Chair of the highest governance body | 8. Corporate governance | 145 |
| 2-12 | Role of the highest governance body in overseeing impact management | 8. Corporate governance | 150 |
| 2-13 | Delegation of responsibility for impact management | 8. Corporate governance | 161 |
| 2-14 | Highest governance body's role in sustainability reporting | 9. About this report | 195 |
| 2-15 | Conflicts of interest | 8. Corporate governance | 164 |

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|---|---|--|---|
| 2-17 | Collective knowledge of the highest governance body | Confidential information | |
| 2-18 | Performance evaluation process for the highest governance body | 8. Corporate governance | 149 |
| 2-19 | Remuneration policies | 8. Corporate governance | 148 |
| 2-20 | Process for determining total annual compensation | 8. Corporate governance | 148 |
| 2-21 | Ratio of annual total compensation | Confidential information | |
| Strategy, policies and practices | | | |
| 2-22 | Statement on sustainable development strategy | 1. Welcome to Itaú | 11.13 |
| 2-23 | Policy commitments | 8. Corporate governance | 170, 171 |
| 2-24 | Incorporation of policy commitments | 8. Corporate governance | 170 |
| 2-25 | Processes to remedy negative impacts | 8. Corporate governance | 168 |
| 2-26 | Mechanisms for seeking advice and raising concerns | 8. Corporate governance | 168, 169 |
| 2-27 | Compliance with laws and regulations | 8. Corporate governance | 169 |
| 2-28 | Member associations | 2. Itaú. Made for you. | 31 |
| Stakeholder Engagement | | | |
| 2-29 | Approach to stakeholder engagement | 2. Itaú. Made for you. | 29 |
| 2-30 | Collective bargaining agreements | 6. Innovative organization and culture | 83 |
| GRI 3: Material Issues (2021) | | | |
| 3-1 | Process for determining material issues | 9. About this report | 196 |
| 3-2 | List of material topics | 9. About this report | 197 |
| 3-3 | Management of material topics | 9. About this report | 198 |
| CATEGORY: Economy | | | |
| Economic Performance (2016) | | | |
| 201-1 | Direct economic value generated and distributed | 7. Sustainable results | 120 |
| 201-2 | Financial impacts and other risks and opportunities arising from climate change | 8. Corporate governance | 185 |
| 201-4 | Financial assistance received from government | 8. Corporate governance | Itaú in Chile did not receive financial assistance from state or governmental entities in 2022. |

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|--|--|---|----------|
| Market Presence (2016) | | | |
| 202-1 | Ratios of standard entry level wage by gender compared to local minimum wage | 6. Innovative organization and culture | 83, 222 |
| 202-2 | Proportion of senior executives hired from the local community | 8. Corporate governance | 161, 222 |
| Anti-corruption (2016) | | | |
| 205-1 | Transactions assessed due to corruption-related risks | 8. Corporate governance | 167 |
| 205-2 | Notification and training on anti-corruption policies and procedures | 8. Corporate governance | 166 |
| 205-3 | Confirmed corruption incidents and actions taken | 8. Corporate governance | 167 |
| Anticompetitive behavior (2016) | | | |
| 206-1 | Legal actions for anti-competitive behavior, anti-trust and monopoly practices | 8. Corporate governance | 169 |
| Tax Performance (2019) | | | |
| 207-1 | Tax approach | 7. Sustainable results | 121 |
| 207-2 | Tax governance, control and risk management | 7. Sustainable results | 121 |
| 207-3 | Stakeholder engagement and management of tax concerns | 7. Sustainable results | 121 |
| CATEGORY: Environment | | | |
| Materials (2016) | | | |
| 301-1 | Materials used | 6. Innovative organization and culture - Environmental management | 95 |
| 301-2 | Recycled input materials used | 6. Innovative organization and culture - Environmental management | 95 |
| Energy (2016) | | | |
| 302-1 | Energy consumption within the organization | 6. Innovative organization and culture - Environmental management | 93 |
| 302-2 | Energy consumption within the organization | 6. Innovative organization and culture - Environmental management | 93 |
| 302-3 | Energy intensity | 6. Innovative organization and culture - Environmental management | 93 |

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|---------------------------------------|--|---|---------|
| 302-4 | Reduction of energy consumption | 6. Innovative organization and culture - Environmental management | 93 |
| 302-5 | Reduction in energy requirements of products and services | 6. Innovative organization and culture - Environmental management | 93 |
| Water (2018) | | | |
| 303-3 | Water extraction | 6. Innovative organization and culture - Environmental management | 94 |
| 303-5 | Water consumption | 6. Innovative organization and culture - Environmental management | 94 |
| Emissions (2016) | | | |
| 305-1 | Direct (Scope 1) GHG emissions | 6. Innovative organization and culture - Environmental management | 90, 92 |
| 305-2 | Energy indirect (Scope 2) GHG emissions | 6. Innovative organization and culture - Environmental management | 90, 92 |
| 305-3 | Other indirect emissions (Scope 3) | 6. Innovative organization and culture - Environmental management | 90, 92 |
| 305-4 | GHG emissions intensity | 6. Innovative organization and culture - Environmental management | 90, 92 |
| 305-5 | Reduction in GHG emissions | 6. Innovative organization and culture - Environmental management | 90 |
| CATEGORY: Social Performance | | | |
| Employment (2016) | | | |
| 401-1 | Hiring of new employees and staff turnover | 6. Innovative organization and culture | 63 |
| 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | 6. Innovative organization and culture | 74 |
| 401-3 | Parental leave | 6. Innovative organization and culture | 76, 223 |
| Occupational health and safety (2018) | | | |
| 403-1 | Occupational Health and Safety System. | 6. Innovative organization and culture | 77 |

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|--|--|--|-------------|
| 403-2 | Hazard identification, risk assessment, and incident investigation | 6. Innovative organization and culture | 78 |
| 403-3 | Occupational health services | 6. Innovative organization and culture | 77 |
| 403-4 | Worker participation, consultation and communication on occupational health and safety | 6. Innovative organization and culture | 78 |
| 403-5 | Employee Training in Occupational Health and Safety. | 6. Innovative organization and culture | 77 |
| 403-6 | Promotion of worker health | 6. Innovative organization and culture | 78 |
| 403-7 | Prevention and mitigation of occupational health and safety impacts directly related to business practices | 6. Innovative organization and culture | 78 |
| 403-8 | Employees covered by an occupational health and safety management system | 6. Innovative organization and culture | 78 |
| 403-9 | Work-related injuries | 6. Innovative organization and culture | 274 |
| 403-10 | Work-related ill health | 6. Innovative organization and culture | 78 |
| Training and Education (2016) | | | |
| 404-1 | Average hours of training per year per employee | 6. Innovative organization and culture | 70 |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | 6. Innovative organization and culture | 69 |
| 404-3 | Percentage of employees receiving regular performance and career development reviews | 6. Innovative organization and culture | 72 |
| Diversity and equal opportunity (2016) | | | |
| 405-1 | Diversity of governance bodies and employees | 6. Innovative organization and culture | 61, 81, 147 |
| Non-discrimination (2016) | | | |
| 406-1 | Incidents of discrimination and corrective actions taken | 8. Corporate governance / Ethics and compliance | 169 |
| Freedom of association and collective bargaining (2016) | | | |
| 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | During the reporting period, no operations and suppliers have been identified as having a significant risk to their right to freedom of association and collective bargaining. | |

| Indicator | Description | "Section - Chapter Omissions / Response" | Page |
|-----------------------------------|--|---|------|
| Child Labor (2016) | | | |
| 408-1 | Operations and suppliers with significant risk for incidents of child labor | During the reporting period, no operations and suppliers have been identified as having a significant risk of child labor or young workers exposed to hazardous work. | |
| Forced or Compulsory Labor (2016) | | | |
| 409-1 | Operations and suppliers with significant risk for incidents of forced or compulsory labor | During the reporting period, no operations and suppliers have been identified as having a significant risk of forced or compulsory labor. | |
| Local communities (2016) | | | |
| 413-1 | Percentage of operations with implemented local community engagement, impact assessments, and development programs | 6. Innovative organization and culture | 88 |
| Forced or Compulsory Labor (2016) | | | |
| 415-1 | Political contributions | 6. Innovative organization and culture | 121 |

9.5

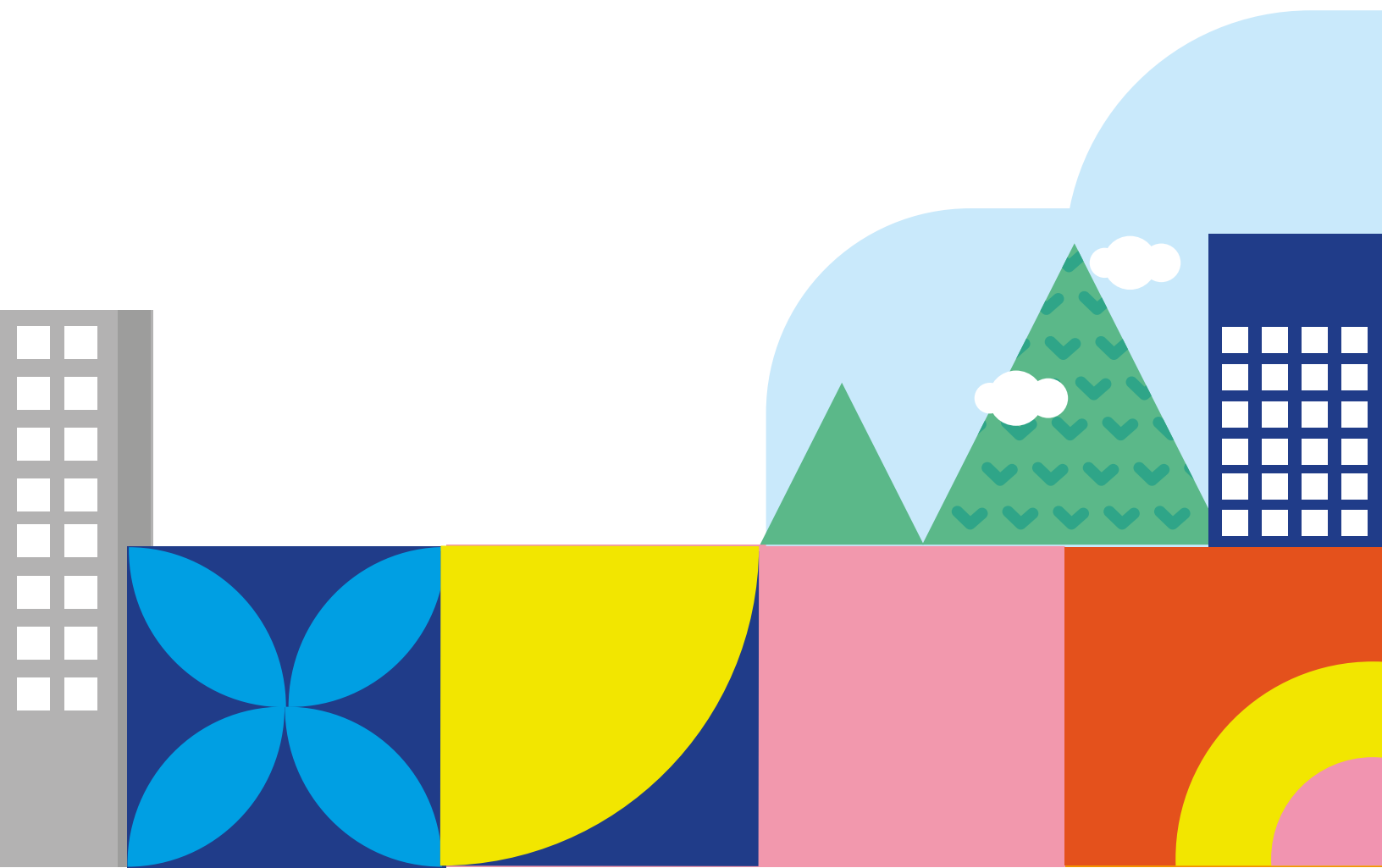
SASB content index

This index responds to the 2018-10 industry standards version issued by the Sustainability Accounting Standards Board (SASB), considering metrics related to the financial sector of the industries indicated according to Banco Itaú, on Commercial Banks (FN-CB).

| Topic | Code | Accounting Metric | Contents |
|------------------|--------------|---|---|
| Data security | FN-CB-230a.1 | (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders | In the period covered by this Report, there were no leaks of customer data, nor were any complaints about privacy violations received or identified. For additional information, refer to page 186. |
| | FN-CB-230a.2 | Description of the approach to identifying and addressing data security risks | Refer to Chapter 8, Corporate governance, section Cybersecurity and data protection - Our approach to secure digital banking. |
| Corporate Ethics | FN-CB-510a.1 | Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations | Refer to Chapter 8, Corporate governance, Fines section, page 169. |
| | FN-CB-510a.2 | Description of complaint policies and procedures | Banco Itaú has a Code of Ethics, Code of Conduct and other policies and procedures, both internally and towards its customers, to safeguard ethical issues. This is detailed in Chapter 8, Corporate governance, Ethics and compliance section. It also has a whistleblower channel, which is detailed on page 168. |



10. Appendices



GRI 2-7 Information on employees

| Employees | | 2020 | | | |
|---------------------|-------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Open-term contract | 2,468 | 2,674 | 5,142 | 48% | 52% |
| Full-time | 2,436 | 2,568 | 5,004 | 49% | 51% |
| Part-time | 32 | 106 | 138 | 23% | 77% |
| Fixed-term contract | 36 | 42 | 78 | 46% | 54% |
| Full-time | 30 | 34 | 64 | 47% | 53% |
| Part-time | 6 | 8 | 14 | 43% | 57% |

| Employees | | 2021 | | | |
|---------------------|-------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Open-term contract | 2,421 | 2,518 | 4,939 | 49% | 51% |
| Full-time | 2,393 | 2,425 | 4,818 | 50% | 50% |
| Part-time | 28 | 93 | 121 | 23% | 77% |
| Fixed-term contract | 61 | 78 | 139 | 44% | 56% |
| Full-time | 55 | 67 | 122 | 45% | 55% |
| Part-time | 6 | 11 | 17 | 35% | 65% |

| Employees | | 2022 | | | |
|---------------------|-------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Open-term contract | 2,503 | 2,486 | 4,989 | 50% | 50% |
| Full-time | 2,480 | 2,415 | 4,895 | 51% | 49% |
| Part-time | 23 | 71 | 94 | 24% | 76% |
| Fixed-term contract | 42 | 87 | 129 | 33% | 67% |
| Full-time | 34 | 63 | 97 | 35% | 65% |
| Part-time | 8 | 24 | 32 | 25% | 75% |

| 2020 | | | | | | |
|---|--------------------|--------------|------------|---------------------|-----------|-----------|
| Number of workers by region and employee type | Open-term contract | Full-time | Part-time | Fixed-term contract | Full-time | Part-time |
| Arica y Parinacota | 18 | 18 | 0 | 1 | 1 | 0 |
| Tarapacá | 71 | 71 | 0 | 0 | 0 | 0 |
| Antofagasta | 85 | 85 | 0 | 4 | 4 | 0 |
| Atacama | 38 | 38 | 0 | 1 | 1 | 0 |
| Coquimbo | 83 | 83 | 0 | 2 | 2 | 0 |
| Valparaíso | 255 | 255 | 0 | 2 | 2 | 0 |
| Metropolitan Region | 3,995 | 3,857 | 138 | 61 | 47 | 14 |
| Libertador Bernardo O'Higgins | 63 | 63 | 0 | 0 | 0 | 0 |
| Maule | 94 | 94 | 0 | 2 | 2 | 0 |
| Ñuble | 36 | 36 | 0 | 0 | 0 | 0 |
| Biobío | 210 | 210 | 0 | 1 | 1 | 0 |
| La Araucanía | 65 | 65 | 0 | 2 | 2 | 0 |
| Los Ríos | 30 | 30 | 0 | 0 | 0 | 0 |
| Los Lagos | 62 | 62 | 0 | 0 | 0 | 0 |
| Aysén | 6 | 6 | 0 | 1 | 1 | 0 |
| Magallanes | 31 | 31 | 0 | 0 | 0 | 0 |
| Total | 5,142 | 5,004 | 138 | 77 | 63 | 14 |

| 2021 | | | | | | |
|---|--------------------|--------------|------------|---------------------|------------|-----------|
| Number of workers by region and employee type | Open-term contract | Full-time | Part-time | Fixed-term contract | Full-time | Part-time |
| Arica y Parinacota | 16 | 16 | 0 | 1 | 1 | |
| Tarapacá | 68 | 68 | 0 | 0 | 0 | |
| Antofagasta | 73 | 73 | 0 | 4 | 4 | |
| Atacama | 33 | 33 | 0 | 2 | 2 | |
| Coquimbo | 76 | 76 | 0 | 2 | 2 | |
| Valparaíso | 213 | 213 | 0 | 0 | 0 | |
| Metropolitan Region | 3,907 | 3,786 | 121 | 112 | 95 | 17 |
| Libertador Bernardo O'Higgins | 57 | 57 | 0 | 0 | 0 | |
| Maule | 88 | 88 | 0 | 4 | 4 | |
| Ñuble | 33 | 33 | 0 | 1 | 1 | |
| Biobío | 194 | 194 | 0 | 4 | 4 | |
| La Araucanía | 60 | 60 | 0 | 3 | 3 | |
| Los Ríos | 27 | 27 | 0 | 1 | 1 | |
| Los Lagos | 58 | 58 | 0 | 5 | 5 | |
| Aysén | 6 | 6 | 0 | 0 | 0 | |
| Magallanes | 30 | 30 | 0 | 0 | 0 | |
| Total | 4,939 | 4,818 | 121 | 139 | 122 | 17 |

| 2022 | | | | | | |
|---|--------------------|--------------|-----------|---------------------|-----------|-----------|
| Number of workers by region and employee type | Open-term contract | Full-time | Part-time | Fixed-term contract | Full-time | Part-time |
| Arica y Parinacota | 15 | 15 | 0 | 1 | 1 | 0 |
| Tarapacá | 48 | 48 | 0 | 3 | 3 | 0 |
| Antofagasta | 67 | 67 | 0 | 3 | 3 | 0 |
| Atacama | 29 | 29 | 0 | 1 | 1 | 0 |
| Coquimbo | 69 | 69 | 0 | 1 | 1 | 0 |
| Valparaíso | 201 | 201 | 0 | 4 | 4 | 0 |
| Metropolitan Region | 4,053 | 3,959 | 94 | 98 | 66 | 32 |
| Libertador Bernardo O'Higgins | 49 | 49 | 0 | 2 | 2 | 0 |
| Maule | 86 | 86 | 0 | 1 | 1 | 0 |
| Ñuble | 27 | 27 | 0 | 2 | 2 | 0 |
| Biobío | 173 | 173 | 0 | 3 | 3 | 0 |
| La Araucanía | 59 | 59 | 0 | 2 | 2 | 0 |
| Los Ríos | 23 | 23 | 0 | 1 | 1 | 0 |
| Los Lagos | 54 | 54 | 0 | 6 | 6 | 0 |
| Aysén | 8 | 8 | 0 | 0 | 0 | 0 |
| Magallanes | 28 | 28 | 0 | 1 | 1 | 0 |
| Total | 4,989 | 4,895 | 94 | 129 | 97 | 32 |

| Number of workers by region and gender | 2020 | | 2021 | | 2022 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| | Women | Men | Women | Men | Women | Men |
| Arica y Parinacota | 13 | 6 | 13 | 4 | 12 | 4 |
| Tarapacá | 42 | 30 | 40 | 28 | 30 | 21 |
| Antofagasta | 63 | 26 | 55 | 22 | 56 | 14 |
| Atacama | 29 | 10 | 23 | 12 | 18 | 12 |
| Coquimbo | 53 | 32 | 47 | 31 | 39 | 31 |
| Valparaíso | 157 | 100 | 131 | 82 | 132 | 73 |
| Metropolitan Region | 1,998 | 2,058 | 1,950 | 2,069 | 1,985 | 2,166 |
| Libertador Bernardo O'Higgins | 42 | 21 | 40 | 17 | 33 | 18 |
| Maule | 52 | 44 | 48 | 44 | 44 | 43 |
| Ñuble | 16 | 20 | 17 | 17 | 16 | 13 |
| Biobío | 133 | 78 | 115 | 83 | 104 | 72 |
| La Araucanía | 40 | 27 | 37 | 26 | 32 | 29 |
| Los Ríos | 16 | 14 | 16 | 12 | 13 | 11 |
| Los Lagos | 40 | 22 | 42 | 21 | 40 | 20 |
| Aysén | 5 | 2 | 4 | 2 | 4 | 4 |
| Magallanes | 17 | 14 | 18 | 12 | 15 | 14 |
| Total | 2,716 | 2,504 | 2,596 | 2,482 | 2,573 | 2,545 |
| | 5,220 | | 5,078 | | 5,118 | |

GRI 2-8 Workers who are not employees¹

| Workers who are not employees and whose work is controlled by the organization | 2020 | | | | |
|--|------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Fixed-term contract | 287 | 454 | 741 | 39% | 61% |

| Workers who are not employees and whose work is controlled by the organization | 2021 | | | | |
|--|------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Fixed-term contract | 378 | 296 | 674 | 56% | 44% |

| Workers who are not employees and whose work is controlled by the organization | 2022 | | | | |
|--|------|-------|-------|-------|---------|
| | Men | Women | Total | % Men | % Women |
| Fixed-term contract | 189 | 412 | 601 | 31% | 69% |

¹ Data are included only for the Capacity Extra payroll category.

GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage.

| Ratio of standard entry level wage by gender compared to local minimum wage. | | | Country Minimum Wage (\$) | | | |
|--|-------|------|---------------------------|---------|---------|---------|
| | | | 2019 | 2020 | 2021 | 2022 |
| Chile | Women | Ch\$ | 301,000 | 326,500 | 337,000 | 365,000 |
| | Men | | | | | |

| Ratio of standard entry level wage by gender compared to local minimum wage. | | | Starting Salary Category at Itaú (Ch\$) | | | |
|--|-------|------|---|---------|---------|---------|
| | | | 2019 | 2020 | 2021 | 2022 |
| Chile | Women | Ch\$ | 570,000 | 675,000 | 750,000 | 846,243 |
| | Men | Ch\$ | 570,000 | 675,000 | 750,000 | 846,243 |

GRI 202-2 Ratio of senior management hired from the local community.

| Unit | Question or request | 2020 | 2021 | 2022 |
|------|--|------|------|------|
| No. | Number of senior executives | 12 | 11 | 10 |
| No. | Number of senior executives hired from the local community | 12 | 11 | 10 |
| % | Percentage of senior executives hired from the local community | 1 | 1 | 1 |

GRI 401-3 Parental leave

| Parental leave | | 2021 | | | | 2022 | | | | |
|--|--------------|------------|------------------------|-------------|-------------|--------------|------------|------------------------|-------------|-------------|
| Employee parental leave | No. of Women | No. of Men | Total No. of Employees | % Men | % Women | No. of Women | No. of Men | Total No. of Employees | % Men | % Women |
| Total number of employees who have qualified for parental leave | 2,596 | 2,482 | 5,078 | 0.488775108 | 0.511224892 | 2573 | 2,545 | 5,118 | 0.497264556 | 0.502735444 |
| Total number of employees who have requested parental leave | 165 | 1 | 166 | 0.006024096 | 0.993975904 | 121 | 0 | 121 | 0 | 1 |
| Total number of employees who have returned to work in the reporting period after parental leave ended | 108 | 1 | 109 | 0.009174312 | 0.990825688 | 21 | 0 | 21 | 0 | 1 |
| Total number of employees who have returned to work after parental leave ended and who were still employed 12 months after returning to work | 111 | 0 | 111 | 0 | 1 | 136 | 0 | 136 | 0 | 1 |
| Parental leave reinstatement rate | | | | | | 17.3 | | | | |

| Question or request | 2021 | | | 2022 | | |
|--|-------------|-----|-----------------|-------------|-----|-----------------|
| | Women | Men | Total employees | Women | Men | Total employees |
| Total number of employees who have returned to work after parental leave | 111 | 0 | 111 | 136 | 0 | 136 |
| Total number of employees who must return to work after parental leave | 123 | 0 | 123 | 108 | 0 | 108 |
| Return to work rate | 90.24390244 | - | 90.24390244 | 125.9259259 | - | 125.9259259 |

| Question or request | 2021 | | | 2022 | | |
|---|-------------|-----|-----------------|-------------|-----|-----------------|
| | Women | Men | Total employees | Women | Men | Total employees |
| Total number of employees retained 12 months after returning to work following a period of parental leave | 108 | 0 | 108 | 21 | 0 | 21 |
| Total number of employees who returned from parental leave in the previous reporting period(s) | 165 | 0 | 165 | 122 | 0 | 122 |
| Retention rate | 65.45454545 | - | 65.45454545 | 17.21311475 | - | 17.21311475 |

GRI 403-9 Work-related injuries

| For all employees | | | |
|--|------------|------------|------------|
| Description | 2020 | 2021 | 2022 |
| Number of recorded injuries from workplace accidents | 17 | 20 | 7 |
| Number of injuries from a workplace accident with major consequences (not including death) | 0 | 0 | 0 |
| Number of deaths from an injury occurring during a workplace accident | 0 | 0 | 0 |
| Number of real hours worked | 13,265,482 | 12,710,048 | 12,839,400 |
| Accident rate ⁽¹⁾ | 0.3% | 0.4% | 0.14% |
| Accident rate ⁽²⁾ | 1.28 | 1.57 | 0.55 |
| Accident rate with major consequences (not including death) | 0 | 0 | 0 |
| Number of deaths from an injury occurring during a workplace accident | 0 | 0 | 0 |
| Incident rate | 3.9% | 8.8% | 11.71 |
| Frequency index | 1.3' | 1.6 | 0.55 |
| Severity index | 15.4' | 35.0 | 2.18 |

Note: The basis for determining the rate was on 1,000,000 hours worked.

(1) Calculation made by employment insurance provider

(2) Calculation made in line with GRI requirements.

| For all workers who are not employees, but whose jobs or workplaces are controlled by the organization. | | | |
|---|------|------|------|
| Description | 2020 | 2021 | 2022 |
| Number of recorded injuries from workplace accidents | 6 | 1 | 3 |
| Number of injuries from a workplace accident with major consequences (not including death) | 0 | 0 | 0 |
| Number of deaths from an injury occurring during a workplace accident | 0 | 0 | 0 |

Note: The basis for calculating the rate was based on 1,000,000 hours worked

GRI 405-1 Diversity of governance bodies and employees

| Position | 2022 | | | | | |
|----------------------|----------------|------------|--------------|--------------|-------------------------|------------|
| | Under 30 years | | 30 - 40 | | Between 41 and 50 years | |
| | Women | Men | Women | Men | Women | Men |
| Executive Committee | 0 | 0 | 0 | 0 | 1 | 6 |
| Managers | 0 | 0 | 0 | 4 | 5 | 22 |
| Deputy managers | 0 | 1 | 17 | 29 | 28 | 54 |
| Jefes | 5 | 6 | 89 | 127 | 124 | 132 |
| Professional staff | 153 | 222 | 542 | 667 | 349 | 290 |
| Technicians | 43 | 28 | 222 | 115 | 178 | 82 |
| Administrative staff | 79 | 44 | 245 | 125 | 137 | 110 |
| Total | 280 | 301 | 1,115 | 1,067 | 822 | 696 |

| Position | 2022 | | | | | |
|----------------------|--------------------|------------|-----------|-----------|----------|----------|
| | Entre 51 y 60 años | | 61 to 70 | | Over 70 | |
| | Women | Men | Women | Men | Women | Men |
| Executive Committee | 0 | 3 | 0 | 0 | 0 | 0 |
| Senior executives | 3 | 10 | 0 | 0 | 0 | 0 |
| Deputy managers | 12 | 34 | 0 | 2 | 0 | 0 |
| Supervisors | 53 | 64 | 6 | 8 | 0 | 0 |
| Professional staff | 111 | 114 | 12 | 24 | 0 | 0 |
| Technicians | 100 | 41 | 18 | 9 | 1 | 0 |
| Administrative staff | 39 | 122 | 1 | 50 | 0 | 0 |
| Total | 318 | 388 | 37 | 93 | 1 | 0 |

Annual **Directors'** **Committee** Report



ANNUAL REPORT ON DIRECTORS' COMMITTEE PERFORMANCE - ITAU CORPBANCA

In compliance with the provisions of item 5, subsection 8, article 50 bis of Law 18,046 on Corporations, the Directors' Committee has issued the following annual report as of December 31, 2022.

In 2022, the Directors' Committee convened 15 times to address the following matters under its jurisdiction, among others:

- a. Review and issue an opinion, in conjunction with the Audit Committee, on the annual and quarterly financial statements.
- b. Propose external auditors and risk rating agencies.
- c. Review transactions with related parties.
- d. Examine compensation systems.

At a joint session of the Directors' and Audit committees, they agreed to recommend to the Board that PriceWaterhouseCoopers ("PwC") be maintained as external auditors for 2022, for subsequent consideration at the 2022 annual general meeting. In addition, the Directors' Committee and Audit Committee agreed to propose Feller Rate Clasificadora de Riesgo Limitada and Clasificadora de Riesgo Humphreys Limitada as the bank's local risk rating agencies.

The following is a record of the matters addressed by the Directors' Committee at its meetings in 2022:

1. Meeting 110 on January 06, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditing firms to review audit service and fee proposal for 2022.

2. Meeting 111 on January 10, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditing firm to review audit service and fee proposal for 2022.

3. Meeting 112 on January 25, 2022.

- Reviewed and approved the 2021 Annual Report on Directors' Committee Performance.

4. Meeting 113 on February 22, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditors on the bank's annual financial statements as of December 31, 2021.
- Heard presentation by Corporate Finance Division about the bank's annual consolidated financial statements as of December 31, 2021.
- Recommended retaining PriceWaterhouseCoopers for the year 2022 as external auditors for the bank and subsidiaries in Chile, together with recommending EY as external auditor of the mutual funds managed by Itaú Administradora General de Fondos S.A.
- Recommended retaining Clasificadoras de Riesgo Feller Rate Clasificadora de Riesgo Limitada and Humphreys Limitada as the bank's local risk rating agencies for 2022.

5. Meeting 114 on April 05, 2022.

- Reviewed the process for identifying and controlling related-party suppliers.

6. Meeting 115 on April 26, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditors and Corporate Finance Division on the bank's full IFRS financial statements to present form 20-F to the Securities and Exchange Commission ("SEC").

7. Meeting 116 on May 10, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditors on the bank's consolidated financial statements as of March 31, 2022.
- Heard presentation by Corporate Finance Division on the bank's consolidated financial statements as of March 31, 2022.
- Examined the bank's consolidated financial statements as of March 31, 2022, and recommend that the Board of Directors approve them.
- The Corporate Finance Division presented on the new accounting pronouncements and the notes to the financial statements.

8. Meeting 117 on May 19, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by risk rating agencies Feller Rate and Humphreys on the main aspects of the bank's risk ratings.

9. Meeting 118 on June 01, 2022.

- Heard presentation on and recommended approving the signing of a Termination Letter for the Transaction Agreement.

10. Meeting 119 on July 25, 2022.

- Heard presentation by Corporate People and Performance Division on the annual review of compensation at Itaú Corpbanca.

11. Meeting 120 on July 26, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditors on their limited review and interoffice report. Heard presentation by Corporate Finance Division on the bank's consolidated financial statements as of June 30, 2022.
- Heard presentation by Corporate Finance Division on material information and the notes to the quarterly financial statements as of June 30, 2022.
- Examined the bank's consolidated financial statements as of June 30, 2022, and recommend that the Board of Directors approve them.

12. Meeting 121 on September 27, 2022.

- Reviewed and approved related party transaction related to a donation to Fundación Itaú Chile.

13. Meeting 122 on October 25, 2022.

Joint meeting of the Directors' and Audit committees.

- Heard presentation by external auditors on their limited review and interoffice report. Heard presentation by Corporate Finance Division on the bank's consolidated financial statements as of September 30, 2022.
- Heard presentation by Corporate Finance Division on material information and the notes to the financial statements.
- Examined the bank's consolidated financial statements as of September 30, 2022, and recommend that the Board of Directors approve them.

14. Meeting 123 on October 25, 2022.

- Reviewed the status of compliance with the obligations set forth in the New IB Agreement entered into between Itaú BBA Securities NY and Itaú Corpbanca on February 4, 2021, as it is a contract with related parties.

15. Meeting 124 on December 13, 2022.

Joint meeting of the Directors' and Audit committees.

- Began process of recommending an external audit firm and risk rating agencies in order to recommend them to the Board of Directors for the next annual general meeting in 2023.

As agreed at the annual general meeting held on March 24, 2022, the 2022 annual budget for the expenses of the Directors' Committee was approved for UF 5,400 and the remuneration was maintained at UF 100 per month for each of its members and UF 150 per month for its chairman. The committee did not report any expenses or disbursements beyond the monthly allowance assigned to committee members.

Santiago, December 31, 2022.

Annual **Audit** **Committee** Report



Annual Report on Audit Committee Performance

Under the provisions of Chapter 1-15 of the Updated Compilation of Standards issued by the Financial Market Commission (CMF), the Audit Committee must report to shareholders at the Itaú Corpbanca annual general meeting on its activities in 2022.

Therefore, the Audit Committee has issued the following Annual Report on Audit Committee Performance as of December 31, 2022.

The committee fulfilled the duties set forth in its bylaws. The committee bylaws grant it the authority required to uphold national regulations applicable to a foreign private issuer with shares registered in the United States.

The Audit Committee convened 34 times during 2022 to address the following matters under its jurisdiction.

i. Risk Management Performance

- a) Met with each of the bank's corporate divisions and the Chief Executive Officer of each subsidiary to review their risk management and their corresponding audit issues.
- b) Monitored management of the bank's main risks, including credit, operational, financial, money laundering, cybersecurity and fraud risks.
- c) Followed up on the transformation process of the operations areas, including reviewing related special audit work.

ii. Financial Statements

- a) Reviewed and recommended that the Board of Directors, together with the Directors' Committee, approve the annual consolidated financial statements of the bank and subsidiaries as of December 31, 2021, as well as the consolidated quarterly interim financial statements with their respective Explanatory Notes as of March 31, June 30 and September 30, 2022.
- b) Reviewed and recommended that the Board of Directors, together with the Directors' Committee, approve the bank's full IFRS financial statements to present form 20-F to the Securities and Exchange Commission ("SEC").
- c) Reviewed the results of the review of the internal control system, both for local purposes (Chile) and for reporting on internal controls over financial reporting (SOX).
- d) Heard presentations by the external auditors on limited reviews and interoffice reports for the purpose of consolidating Chile's financial statements with the financial statements of Itaú Brazil.

- e) Reviewed presentations by management and external auditors on the significant accounting policies used to prepare the financial statements.
- f) Reviewed reports by the Corporate Finance Division on the main regulatory changes affecting accounting matters.

iii. Internal Audit

- a) Assessed the 2022 performance of the Corporate Internal Audit Division.
- b) Reviewed monthly reports on 2022 Internal Audit Plan progress. Approved changes to the 2022 Audit Plan during the year, and approved the 2023 Internal Audit Plan.
- c) Reviewed presentations on the main reports from the 2022 Internal Audit Plan and special requirements. The committee also heard presentations on Internal Audit monitoring of audit observations by the external auditors and the CMF. These presentations covered proposed action plans and the status of subsequent implementation.
- d) Approved the 2023 budget for the Corporate Internal Audit Division.

iv. External Audit

- a) Agreed to recommend that the bank's Board of Directors, together with the Directors' Committee, appoint and maintain PriceWaterhouseCoopers (PwC) as the bank's external auditors for 2022. Recommended appointing EY as external auditors of the mutual funds managed by Itaú Administradora General de Fondos S.A. Agreed, together with the Directors' Committee, to propose that the Board of Directors appoint Feller Rate Clasificadora de Riesgo Limitada and Clasificadora de Riesgo Humphreys Limitada as the bank's local risk rating agencies.
- b) Reviewed and approved the proposal on the scope of the external auditor's work and the associated fees.
- c) The committee heard from management on their expectations regarding the external auditor's work in 2021.
Began to analyze and evaluate, together with the Directors' Committee, the proposal for external auditors and risk rating agencies for the year 2023, in order to recommend to the Board of Directors the best alternatives in the selection process, for the purposes of the 2023 annual general meeting.

v. Other Activities

- a) The Chairman of the Audit Committee reported every month to the Board of Directors on the facts, situations and resolutions, as well as the status of relevant audit points during the period, which were discussed and agreed upon at the committee's meetings.
- b) Met with the Chairman of the Board twice yearly and with the Chief Executive Officer of the bank on a quarterly basis.

- c) Met with the Financial Market Commission to discuss the bank's internal audit performance and risk vision.
- d) Made a visit to the bank's office in Colombia, where it held meetings with the bank's Chief Executive Officer, the Corporate Risk Manager, the Internal Audit Manager, the Chairman of the Colombia Audit Committee and several bank executives to learn about their vision of risks, the level of progress of the bank's business and transformation strategy, and also met with the Colombian Financial Superintendent.
- e) Met with the local risk rating agencies and reviewed their evaluations.
- f) Reviewed presentations on the results of the bank's 2022 Risk Management Self-Assessment and the associated report.
- g) Participated in reviewing the bank's Regulatory Capital Self-Assessment Report.
- h) Reviewed complaints received via the committee-established channel on accounting matters, internal accounting controls and audits. Complaints on other matters are reported to the responsible departments.
- i) Reviewed the matters reported by the Compliance Officer, including those related to Ethics and Conduct, Anti-Money Laundering and Financing Terrorism.
- j) Was briefed on other matters, including presentations on the implementation of Basel III in Chile (Finance, Audit, PwC), the standard used to assess the adequacy of bank liquidity to be implemented for the year 2023 and the delivery of the first Liquidity Self-Assessment Report (LAI) in simplified format for the year 2023.
- k) Participated actively in the Data Challenge, an event that invited multidisciplinary teams from Internal Audit in Chile and Colombia. Participants used different perspectives to analyze data, identify risks that impact customers and their experience, and glean a comprehensive, timely vision through data.

Finally, the Audit Committee reiterates its independence from management, its commitment to strengthen and support the bank's Internal Audit Division, and to serve as a coordinator between that division and the external auditors, by liaising between them and the Board of Directors of Itaú Corpbanca.

Consolidated Financial Statements.

You can view the consolidated financial statements by clicking **here**.

Financial report

management comments

2022

You can review the document by clicking **here.**

