

ItaúCorpbanca



Annual General Shareholders Meeting

Santiago, March 18th, 2021

Gabriel Moura

Chief Executive Officer

ITCB
LISTED
NYSE

SAN
TIA
GOX
EXCHANGE

Member of
**Dow Jones
Sustainability Indices**

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2020

About the year

2020: Macroeconomic outlook

Macroeconomic

	Forecast ¹	Actual
GDP ²	1.2%	-6.0%
Inflation ³	3.3%	3.0%
Interest Rate ³	1.25%	0.50%

	Forecast ¹	Actual
GDP	3.1%	-6.8%
Inflation ³	3.3%	1.6%
Interest Rate ³	4.25%	1.75%

1 – Itaú Corpbanca initial forecast for 2020 on 03/02/2020; 2 – GDP 2020 projected; 3 – End of period.

Source: Central Bank of Chile, Central Bank of Colombia, Chilean Commission for the Financial Market (CMF) and Colombian Superintendency of Finance (SF).

About 2020

Recurring
Net Income

Consolidated	Ch\$(79.4) billion
Chile	Ch\$(50.3) billion

Recurring
Return on Tangible Equity (RoTE)

Consolidated	-4.1 %	✓ 11.7 p.p.
Chile	-3.7 %	✓ 12.5 p.p.



Revenues impacted by the pandemic

resulting in lower financial margin with the market and commissions

✓ **5.2%**
(yoy in Chile)



Cost control

consolidated costs decreased 0.7% yoy and significant progress was made in footprint optimization and headcount reduction

✓ **7.0%**
(HC reduction yoy in Chile)



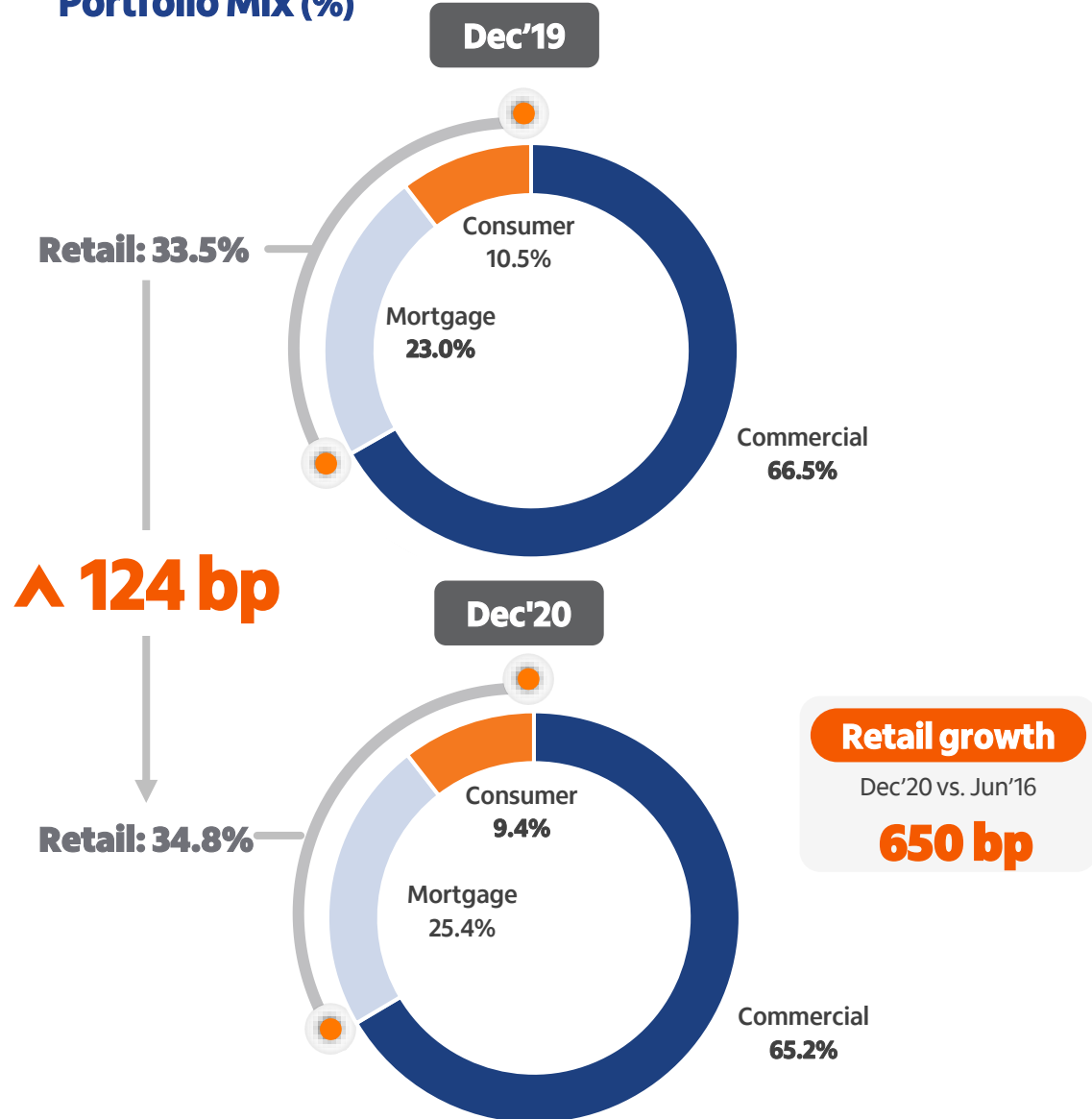
Cost of credit increased due to the pandemic

mainly driven by **additional provisions** due to possible COVID-19 impacts according to our expected loss provisioning model





Ch\$136.3 bi
consolidated additional provision

Loan mix & Market Share

Portfolio Mix (%)



Market Share (Dec'20)

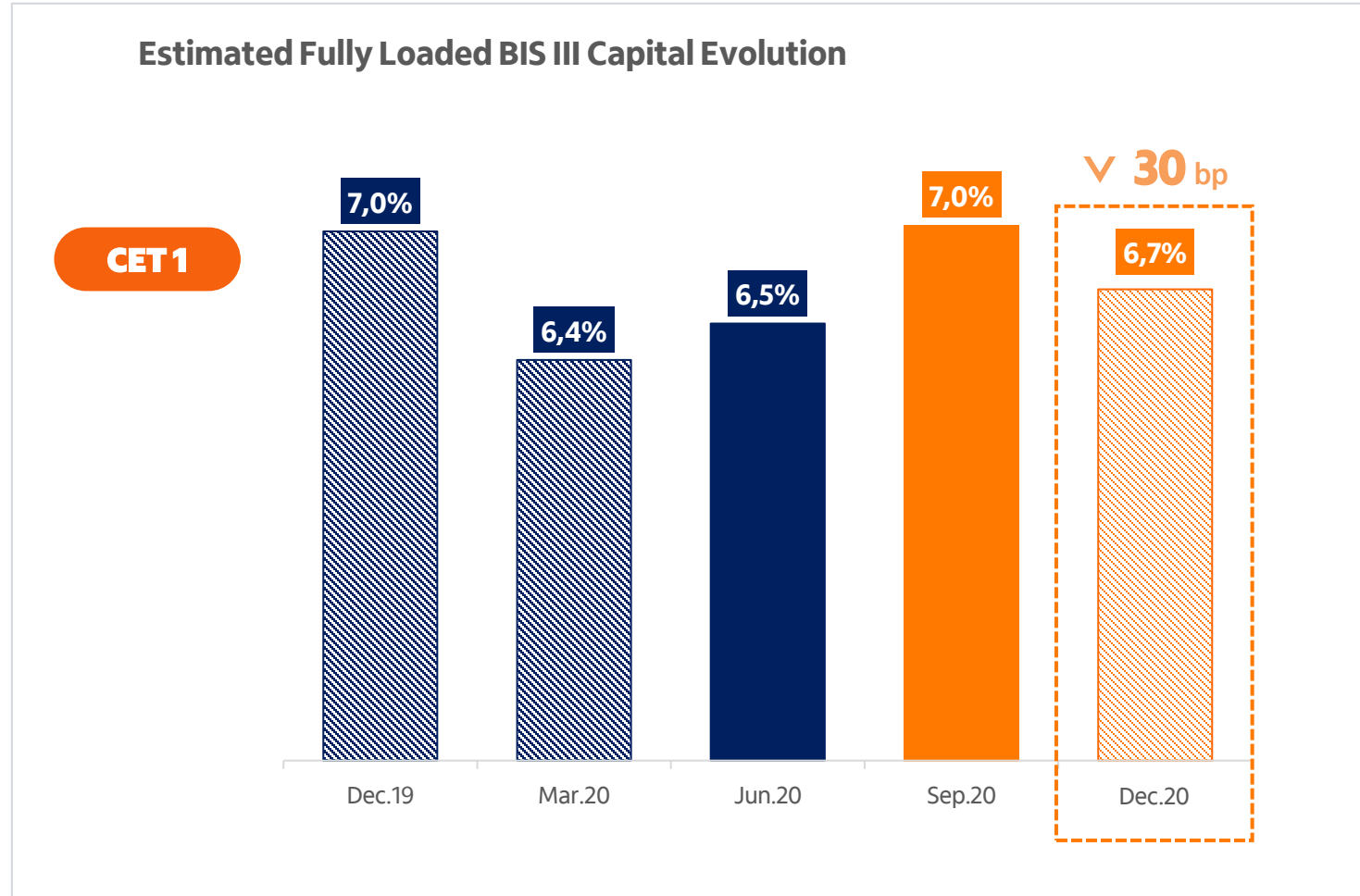
	Share	Δ 12-month
 Consumer	7.5%	▲ 22 bp
 Mortgage	8.0%	▲ 14 bp
 Commercial	11.3%	▼ 66 bp
 Total Loans	9.8%	▼ 26 bp

BIS III: Capital ratios estimates

Resilient capital ratios

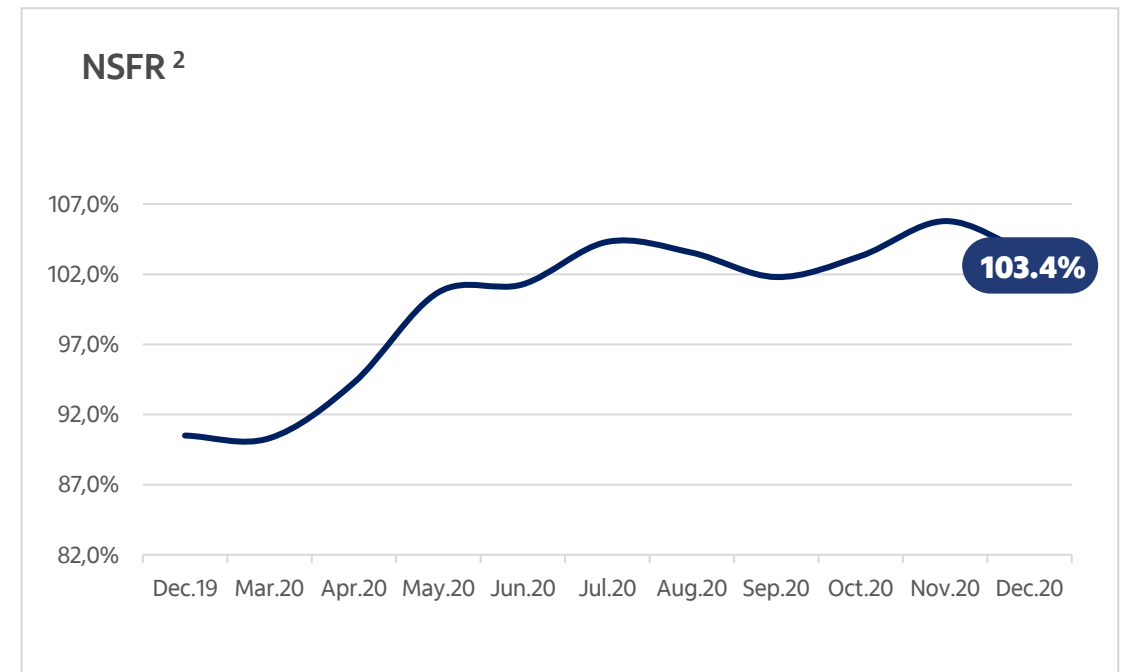
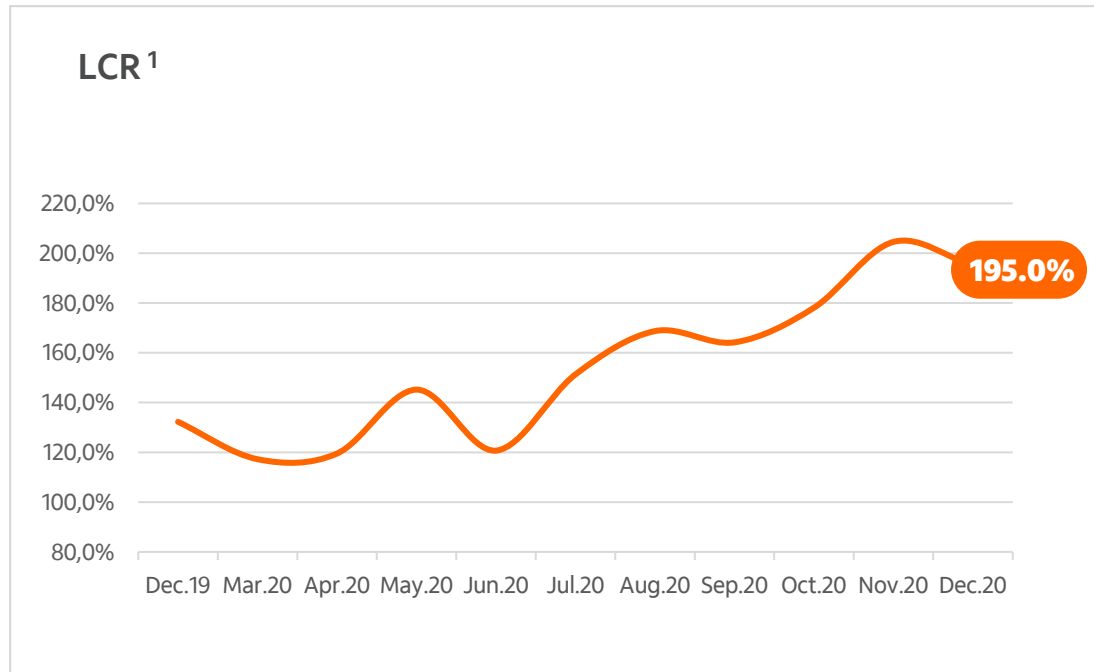
Fully loaded CET1 ratio decreased only 30 bp yoy

despite the effects of the pandemic and 100% dividend payout in March/20



Strong liquidity position

LCR and NSFR ratios at **historically high levels**

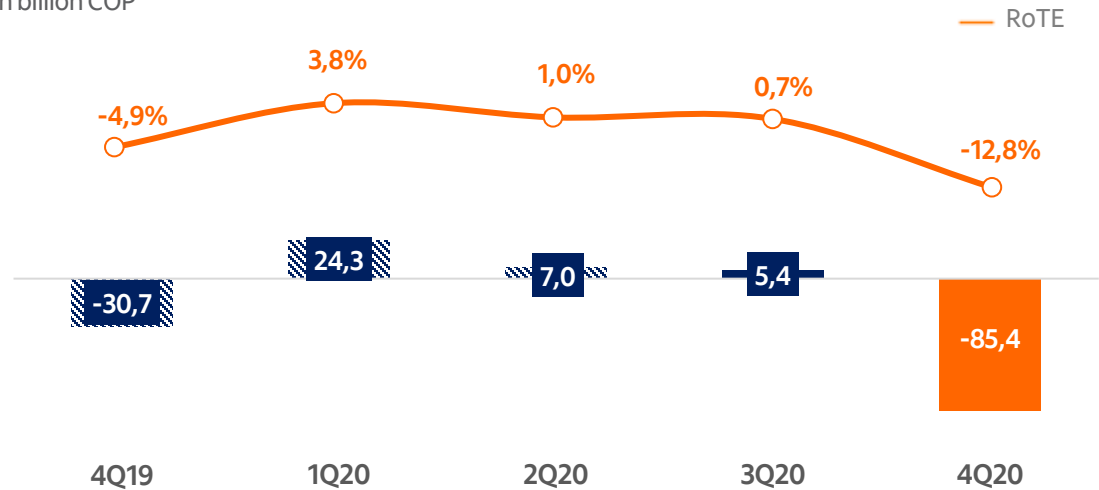


1 – LCR: Liquidity Coverage Ratio calculated according to BIS III rules. Regulatory LCR ratios are still under construction in Chile. 2 – NSFR: Net Stable Funding Ratio, the methodology used to estimate NSFR consist of liquidity ratio proposed by the “Basel III Committee on Banking Supervision” (“BIS III”) that was adopted by the CMF.
Source: Quarterly Liquidity Status Report as of December 31, 2020.

2020 Highlights

Recurring net income and RoTE evolution

In billion COP



About 2020

In COP

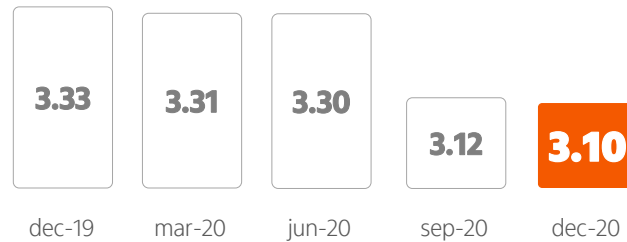
	4Q20	3Q20	△
Net Income	(85.4 bn)	5.4 bn	n.a.
Loan Portfolio	19.1 tn	20.2 tn	-5.4%
Total Assets	28.7 tn	27.9 tn	2.9%

6.9%
headcount
reduction

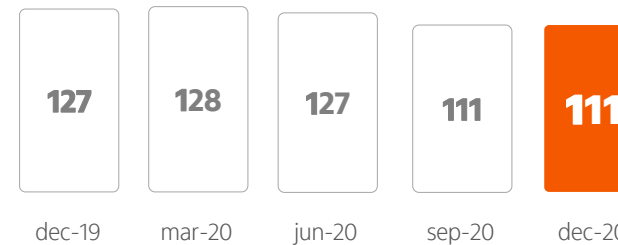
in 2020

-229
employees yoy

thousands



Focus on efficiency



12.6%
branches
reduction

In 2020

-16
branches yoy



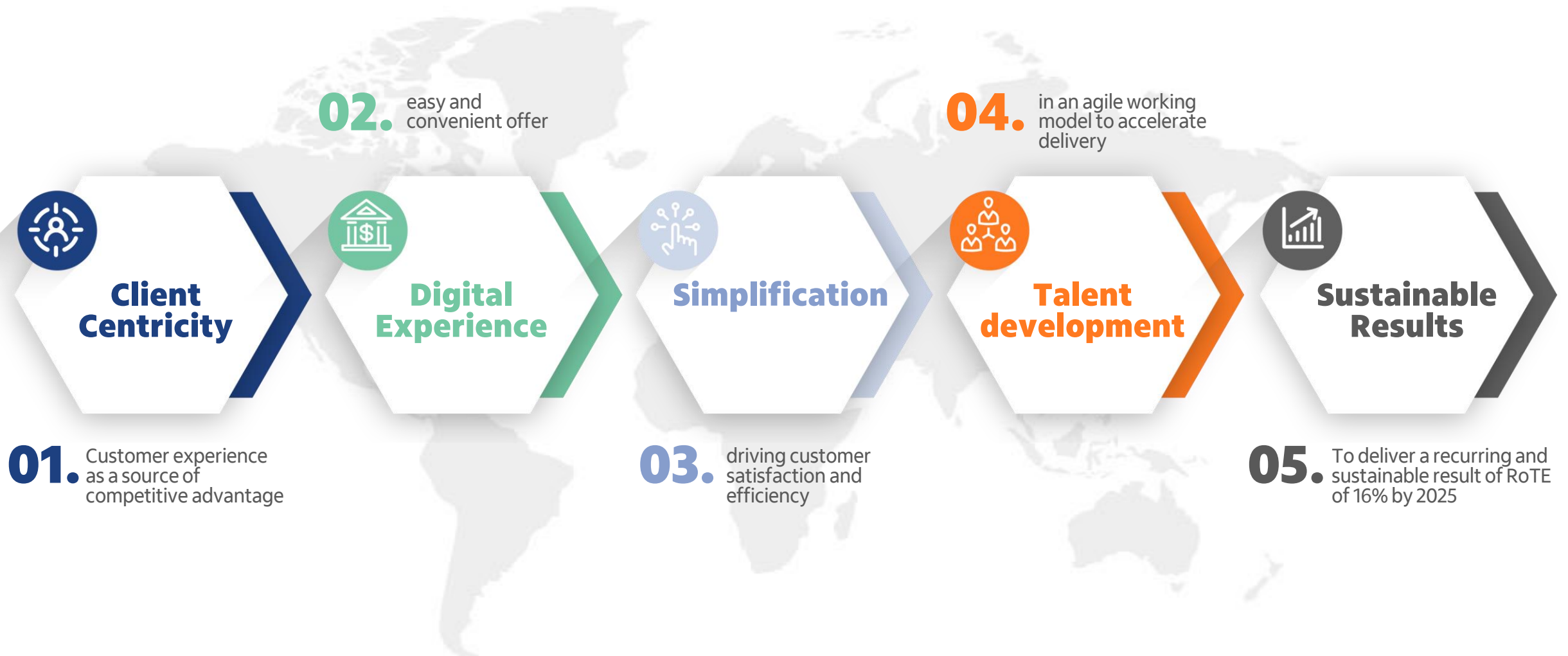
A photograph of a modern glass skyscraper, the Itaú building, with a semi-transparent orange overlay. The word "Itaú" is visible on the upper part of the building's facade.

Itaú

Strategic update

Strategic update

Having left 2020 behind us, we are implementing a **transformation plan** to build the bank of the future



Client centricity

Net Promoting Score

2020 vs. 2019

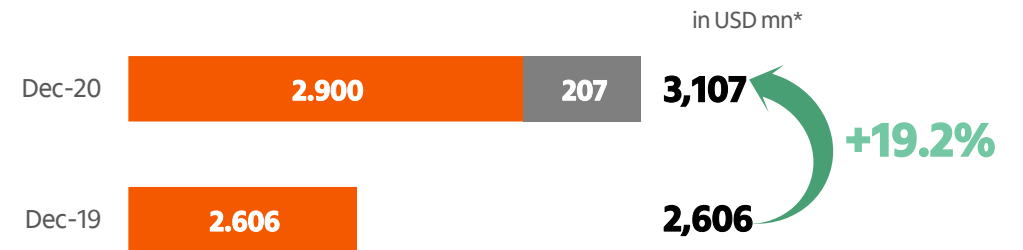


★ **Top 3**

NPS Servitest
Ipsos Survey

Investments: Own products and Open platform

> Asset under management



+293 US\$ mn
Own Products

+207 US\$ mn
Open Platform

+500 US\$ mn
Total

* Figures were converted at an exchange rate of 710.73 CLP/USD

> Open Platform: funds from local and global managers

13 funds launched in 6 months (Fixed income and Equity)

Digital experience

Digital channels



2.4x

26%
#Transfer &
#Payments

share of transfers and payments made through App more than doubled

Dec-20

11%
#Transfer &
#Payment

Dec-19

> **New site Individuals** > **+4 Positions** > **New site Companies** > **★ 1st**
Servitest Ranking

New App

Store rating ranking among peers



Digital Wallet



At Itaú, wallets can be 100% digital

The new Itaú App is **100% digital** and allows **payments with Smartphone or Smart Watch**, making them easier and with greater security

Available at

Available in Payment App

Sustainable results – leadership in ESG

Corporate governance_
Among market leaders

Sustainability Yearbook
Member 2021

S&P Global



FTSE4Good

MSCI



vigeo eiris

Institutional Investor

2020 LATIN AMERICA EXECUTIVE TEAM
MOST HONORED COMPANY

ITAÚ CORPBANCA

Environmental_
Supporting responsible investments



ESG Global Credits (CLP)

ROBECO
The Investment Engineers

ESG Emerging Stars (CLP)

Nordea
ASSET MANAGEMENT

Social_
Digital transformation, remote first

How feasible is home office for you?



[Home office – Bank's survey results]



of 2020 employee's satisfaction
[at historically higher level]



Red Chile
APOYAMOS

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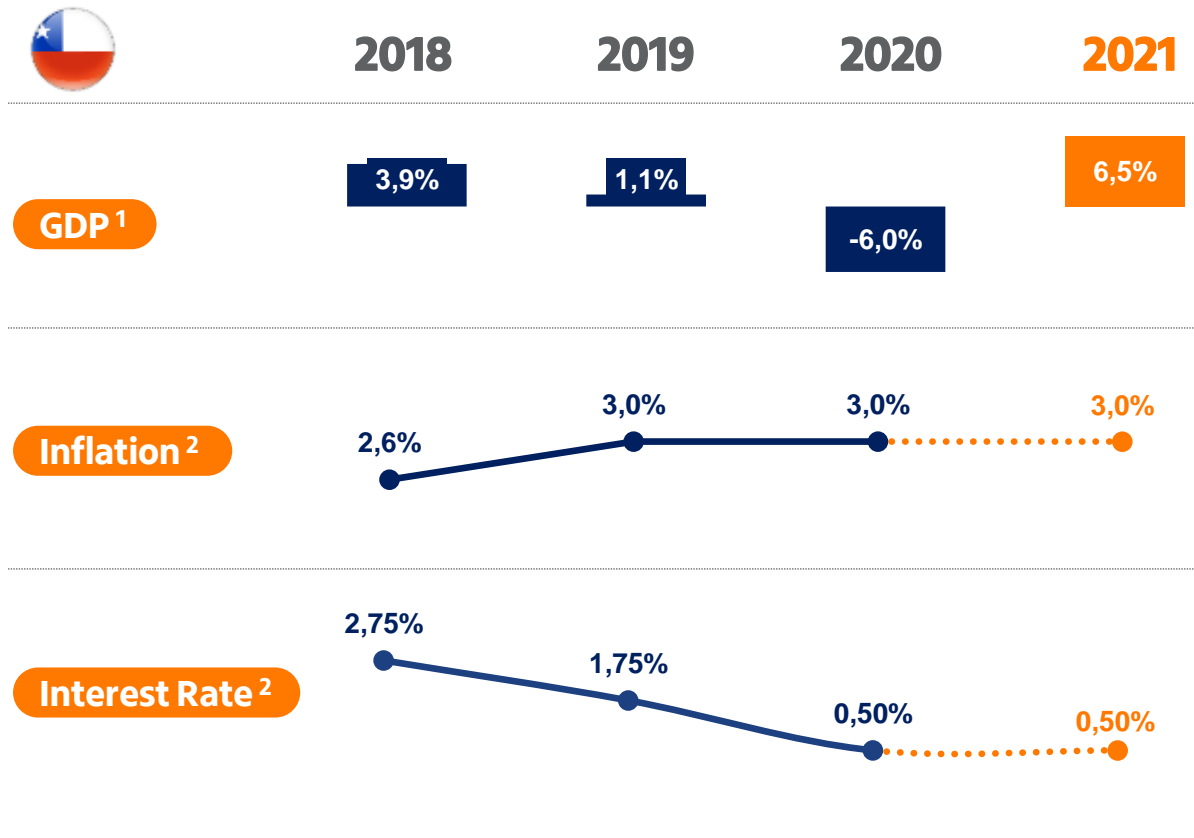
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2021

About the year

Macroeconomic outlook



1—Projected GDP for Chile in 2020 and 2021; and for Colombia projected for 2021; 2— End of period.

Source: Central Bank of Chile, Central Bank of Colombia and Itaú's projections (updated as of February 12, 2021).

2021 Guidance



Loan Growth 

Growth focus 

Cost of credit Risk ² 

Adjusted Non-Interest Expenses 

Expected

2021 Guidance

mid single digit

retail¹ segments

range from **1.0%** to **1.3%**

below **inflation**

1 – Retail refers to our retail bank, which serves individuals and SMEs in all their financial services needs; 2 – Net provision for credit & counterparty risks.

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