



# Integrated Report 2023

**Itaú**Chile

Legal Entity	Banco Itaú Chile *
Taxpayer Identification Number	97.023.000-9
Ownership and Legal Status	Special banking corporation whose shares are registered with the CMF in the Securities Registry, under the General Banking and Financial Institutions Law and, as applicable, under Law No. 18,046 on Corporations and Law No. 18,045 on the Securities Market.
Headquarters location	Presidente Riesco N°5537, Las Condes, Santiago.
Postal code	Casilla 80-D
Website	<a href="http://www.itaui.cl">www.itaui.cl</a> / <a href="http://ri.itaui.cl">ri.itaui.cl</a> / <a href="http://ir.itaui.cl">ir.itaui.cl</a>

\* Itaú Chile for all purposes means Banco Itaú Chile.

# Contents

1	Welcome	3
	Profile	13
	2.1 About us	14
2	2.2 Our Sustainability Strategy	23
	2.3 Stakeholder Engagement	28
	Ethical governance in relationship and business	33
	3.1 Shareholders and ownership	34
	3.2 Board of Directors and management	39
	3.3 Ethics and compliance	53
3	3.4 Risk management	58
	3.5 International and local macroeconomic context	66
	3.6 Tax behavior and fiscal strategy	69
	3.7 Our economic performance	72
	3.8 Supply chain responsibility	75
	Leading the climate transition and achieving Net Zero by 2050	77
	4.1 Environmental management	78
4	4.2 Responsible investment	87
	4.3 Socio-environmental risk management	89
	4.4 Social, environmental and climate risk management	91

	Leader in sustainable performance and customer satisfaction	93
	5.1 Disruptive approach to value proposition	94
5	5.2 Customer-focused financial solutions	97
	5.3 All for the customer	100
	5.4 Simplification and digitalization of the business model	101
	Fostering a diverse and inclusive culture	102
6	6.1 Ituber Culture	104
	6.2 Our development proposition	115
	6.3 Health and Well-being	118
	Positive impact on society	121
7	7.1 Financial literacy	122
	7.2 Itaú Foundation	123
	Appendices	128
	8.1 2023 Material events	129
	8.2 Assurance Report	132
	8.3 GRI Index	136
	8.4 NCG 461 Index	138
8	8.5 SASB Index	142
	8.6 Index of Company's own indicators	143
	8.7 Appendices with additional information	144
	8.8 Annual Directors' Committee Management Report	152
	8.9 Annual Audit Committee Management Report	154
9	Financial Statements	156



A woman with short dark hair, wearing a mustard yellow sweater, stands with her arms crossed on a rocky cliff. She is smiling and looking out over a vast coastal landscape at sunset. The sky is a mix of soft pinks, oranges, and blues, and the ocean stretches out to the horizon. The cliffside is rugged with some sparse vegetation.

# Welcome

## Chapter 01

1.1 INTRODUCTION

1.2 ABOUT THIS REPORT



## 1 Welcome

## 2 Profile

## 3 Ethical governance in relationship and business

## 4 Leading the climate transition and achieving Net Zero by 2050

## 5 Leader in sustainable performance and customer satisfaction

## 6 Fostering a diverse and inclusive culture

## 7 Positive impact on society

## 8 Appendices

## 9 Financial Statements

## LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



**Ricardo Villela Marino,**  
Chairman of the Board,  
Itaú Chile.



### Dear Shareholders,

We are pleased to present our 2023 Integrated Report, which discloses our management of environmental, social, and governance issues. Despite the challenges of 2023, we made significant progress in consolidating profitability and sound governance. We remain committed to our two core objectives: building a sustainable business model focused on being where our customers are, seeking their well-being and satisfaction.

Our Chilean operations achieved a consolidated profit of MCh\$354,887 and a return on tangible equity of 16.4%\* despite a challenging year characterized by an average monetary policy rate of over 10% and volatility in consumption and economic activity. Our placements reached MCh\$27,569,960, with consolidated equity of MCh\$3,736,537. We also kept operating cost growth below inflation. In this context, our shareholder, ITB Holding Brasil Participações Ltda., a member of the Itaú Unibanco

Group, Parent of the Bank, conducted a public offering of shares (OPA). The objective of the OPA was to increase the percentage of ownership interest held by Itaú Unibanco Holding S.A. in the Bank.

During the year, we promoted our "digital" investment advisory model and opened "Itaú Advisors," an office in the financial center of Santiago focused on customers who require personalized advice for their investments. We are also pleased to announce that our Asset Management Company (AGF) has received several notable recognitions. El Mercurio Inversiones has named our AGF as the "Best Mutual Fund Managers" in several categories, including Best AGF, Long Term Debt, and First Investors. Additionally, Diario Financiero has awarded our AGF first place in the "Salmón" awards in the Flexible Origin Fixed Income Mutual Fund and Simple Series Dynamic Mutual Fund categories. Furthermore, Morningstar has recognized our AGF as the "Best AGF in Fixed Income."

Simply generating profits is not a sustainable business model. Therefore, we are continuously reducing our water and energy consumption and waste generation in our offices and branches. This reduces our operational carbon footprint and allows us to gradually decarbonize our portfolio. We are committed to becoming a net zero bank by 2050 and are working towards that goal.

**As of 2023, we are the first private bank in Chile to adhere to UN Women's empowerment principles. This demonstrates our continued commitment to gender equality as we pursue an ambitious goal of having 45% to 50% women in leadership positions by 2025.**

These efforts have not gone unnoticed. In 2023, for the fifth consecutive year, we were included in the DJSI MILA Pacific Alliance, one of the Dow Jones family of sustainability indices, which recognizes the leading companies in sustainability. We will also be included in the S&P Sustainability Yearbook for

the fifth consecutive year, which recognizes leading companies in the top 15% of their industry and the top 30% of all companies.

At the end of 2023, as our parent company will be 100 years old in 2024, we renewed our corporate image. At Itaú, we are "made for the future" and evolution is part of our identity and values, which allows us to work to be better every day.

I would like to thank all of you for what we have built and I am optimistic about 2024. The industry will face significant challenges in the coming year. However, I am confident that we will identify new opportunities to apply the lessons learned in 2023. We will continue to make the right decisions to deliver the sustainable results we want, always hand-in-hand with our customers, who are at the heart of everything we do.

\* Management's profit excludes non-recurring items; tangible equity excludes goodwill and intangible assets arising from business combinations and related deferred taxes.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



0.0.1 Welcoming remarks

GRI 2-14, 2-22



Conversation with  
**Gabriel Moura**  
Chief Executive Officer, Itaú Chile



"We believe that people have the power to change the world and we, as a bank, encourage that change".

What were the main developments in 2023?

—During the year, we made significant progress in our business strategy, in line with our ambition to be a simple, agile, efficient and disruptive bank capable of generating sustainable results. To this end, we expanded our range of financial solutions during the year, launching new products such as the "itu" account and the new Itaú Corporate digital platform to complement our multichannel customer service model. We also launched new digital points of sale and significantly expanded our mobile, web and apps channels.

Furthermore, in line with our objective to simplify and digitize our operations, we focused our efforts on expanding our digital solutions portfolio and integrating new functionalities into our

app. These include the ability to buy and sell U.S. dollars, inquire about consumer loans, and select a primary account, among others. We also launched the new "digital onboarding" system, which allows becoming an Itaú customer in just a few minutes, through a completely online process. With the introduction of Apple Pay, the number of customers enrolled in digital wallets quadrupled. Our new 100% online digital account "itu" was launched, with innovative functionalities that make it unique in the market. We also launched our new digital platform for corporate clients, Itaú Corporate, the first 100% cloud-native and app-first platform in Chile, which integrates our customized digital financial solutions.

Customer centrality is also a key pillar of our strategy and one of our main differentiators in the industry.

How did the 2023 fiscal year turn out?

—The industry's profitability was affected by major economic adjustments in an adverse market environment. Under these circumstances, we made decisions with a view to efficiency and sustainability, which allowed our Chilean operations to rank second in terms of return on tangible capital. In addition,

capital management based on solid solvency levels allowed us to increase our consolidated CET1 by +59 basis points, closing the year at 11.05%.

In order to improve efficiency and simplify our share structure, we implemented a reverse stock split at a ratio of one new share for every four thousand five hundred shares. We also initiated the process to delist our ADRs from the New York Stock Exchange.

Our goal is to deliver sustainable results and long-term profitability. This year, we made significant progress in identifying and managing financial risks related to climate change in order to mitigate them and capitalize on the opportunities they present. We do this by using sustainable finance tools that enhance our customers' ability to adapt, through sustainable financing, responsible investing, and sustainable bond advisory services. In fact, we were the largest issuer of ESG sustainable bonds in the local market in 2023.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Customer centricity is one of the pillars of Itaú's strategy, what were the new developments in this area?

—At Itaú, we believe that putting the customer at the center of everything we do is essential to our DNA. Our mission, vision and purpose are all centered on people, and we are driven by the desire to accompany them in their transformation.

Our financial solutions, customer service and employee teamwork are all designed around our clients, with the goal of providing the most efficient and agile solutions, using the latest technology in our digital channels, and removing unnecessary friction from their financial experience.

We are proud to have been the bank of choice for Chilean customers for the second year in a row, according to the Servitest Personas 2023 survey by Ipsos. We also took first place in the Procalidad 2023 award, which measures overall satisfaction with the brand. We also received the Walther Moreira Salles Award in the Latam category for our Customer Experience project.

Meanwhile, our AGF was named the best mutual fund administrator by El Mercurio Inversiones in the Best AGF,

Long Term Debt and First Investors categories. First place in Diario Financiero's "Salmón" awards in the Fixed Income Flexible Origin Mutual Fund and Simple Series Dynamic Mutual Fund categories, and first place as the best fixed income mutual fund according to Morningstar.

These achievements are the result of the dedication and hard work of our entire team, who share our commitment to providing exceptional customer service. We are constantly innovating and developing solutions based on our customers' needs and preferences, and we strive to be accessible and digital.

Culture is another fundamental pillar for Itaú. What progress was made over the past year?

—Our culture is the foundation of our performance and drives our success. Our results reflect the collaborative work of all our business units, which move forward together, reinventing themselves to find new customer-focused solutions. The implementation of each solution, however, is the result of a diverse base of employees, fully committed to Itaú's values and proud to be part of an inspiring brand. In 2023, we were recognized as one of the top 10 best workplaces in Chile, according to Great Place to Work. In addition,

we ranked sixth in the breakdown of women. In addition, we were ranked seventh in the Employers for Youth (EFY) 2023, one of the top companies for young professionals under 35 in Chile. We also moved from 71st to 26th place in the Merco Talento ranking and from 45th to 31st place in the Merco Empresas ranking.

We believe that people have the power to change the world, and as a bank we facilitate that change by striving to be as diverse as our customers. That is why we promote diversity, equity, and inclusion by creating a climate that values differences to make a positive impact on society. Communities such as iElla and Soy como Soy are part of this effort, and this year they added new activities that helped make the Bank's talents and employee identities visible.

In addition, in March 2023, we aligned ourselves with the UN Women's Empowerment Principles, which guide our commitment to equality, including the goal of achieving 45% to 50% women in leadership positions by 2025.

In October, we implemented a revised flexible work model with new, more comprehensive work policies. These policies are designed to preserve telecommuting

“Placing the customer at the center of what we do is part of Itaú's DNA. People are at the core of our mission, vision, and purpose, and supporting them in their transformation is the driving force behind the bank”.

opportunities while recognizing the value of face-to-face meetings. Our goal is to strengthen relationships of trust, collaboration and learning, while continuing to build our culture and pride of place.

I would like to take this opportunity to thank each and every member of the Itaú Chile team who contributes to our success in five countries outside of Brazil. We are the largest subsidiary of Itaú Unibanco, and our results are the product of being pioneers, taking the risk of reformulating our methods and constantly learning. Our customers are at the center of everything we do.

**Itaú is currently undergoing a significant transformation process. What can we anticipate from this revamp?** —Change is a continuous process of evolution. It involves starting over without forgetting what we have learned, renewing ourselves to keep moving forward, and embracing transformation as a means of becoming the bank of the future.

In 2023, we experienced a significant transformation in our history. As part of Itaú Unibanco's centennial celebrations in 2024, we want to commemorate our century of excellence in Latin America and project ourselves a hundred years into the future with a revitalized corporate image that embodies the simplicity and solidity we want to bring to our financial services.

We have entered into an alliance with the National Association of Professional Football (ANFP) in Chile to become the official sponsor of the Chilean First Division Professional Football Championship from 2024 to 2025. This partnership is not trivial; it is an invitation to reaffirm our position as a leader in Chile, to strengthen our ties with the community, and to stimulate the transformative power of people while generating a positive impact on society.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



# 1.1 Introduction

In this, our sixth edition of the Integrated Report for 2023, we present our performance and achievements in environmental, social, and governance (ESG) matters.

This report is structured in accordance with Itaú Chile's new Sustainability Strategy, comprising five dimensions:



1  
Ethical governance  
in relationship and  
business

3  
Being a leader in sustainable  
performance and customer  
satisfaction

2  
Leading climate  
transition

4  
Fostering a diverse  
and inclusive  
culture

5  
Having a positive impact  
on society



## MILESTONES AND AWARDS

# 2023



### Customer centricity

- > We have been ranked as the **preferred bank by individual and corporate customers in Chile**, according to the Servitest 2023 survey conducted by Ipsos. This is the second consecutive year that we have held this position for individual customers. Furthermore, we have achieved second place in the SME category, up one place with respect to 2022, and second place in the corporate category.
- > **2023 Pro-Calidad Award** for Service Excellence.
- > **2023 If Awards 2023 winners** in the Creative Campaign category for the RappiCard By Itaú launch campaign.
- > **First Place Walther Moreira Salles Award**, category "**We work for the customer**", Customer Experience Program.

For 22 years, Itaú Unibanco's Walther Moreira Salles Award has rewarded initiatives that strengthen the values of Itaú's culture. It recognizes those who make a difference and drive the daily transformation of customers, itubers, and society in general.



### Simple and digital

- > We launched our new "**digital onboarding**", which allows becoming an Itaú customer in under 4 minutes in a fully digital process. "Apple Pay" was also implemented, which quadrupled the number of customers enrolled in digital wallets.
- > For corporate customers, we launched our **new ItaúCorporate+ digital platform**. This is the first 100% cloud-native and app-first platform in Chile. It integrates our digital financial solutions and allows customers to customize their functionalities.
- > In 2023, the Itaú App was **No. 1 in the main app stores**, according to user ratings and comments. In the App Store, it kept a rating of 4.9 out of a total of 5 points, maintaining its leadership in traditional banking apps in Chile.



### Disruption and growth

- > **Best bank in Chile in Foreign Trade** and, for the first time, leader in FX according to Global Finance.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements





## 1 Welcome

## 2 Profile

## 3 Ethical governance in relationship and business

## 4 Leading the climate transition and achieving Net Zero by 2050

## 5 Leader in sustainable performance and customer satisfaction

## 6 Fostering a diverse and inclusive culture

## 7 Positive impact on society

## 8 Appendices

## 9 Financial Statements



### Positive impact on society



- > As of March 2023, we became signatories to UN Women's Women's Empowerment Principles (WEPs), making us the **first private bank in Chile** to adhere to this set of leading global practices in gender equality.
- > Fundación Itaú's "Experiencia Empresa" program benefited **557 students from 7 vocational schools in 7 municipalities** in the country.
- > We reached more than 2,800 people, including children, teenagers and seniors, through the Fundación Itaú's "Leamos Juntos" ("Let's Read Together") program. This included 27 educational institutions and shelters.
- > **330 itubers** volunteer their time at Fundación Itaú.

### Innovative organizational culture



- > In 2023, we refined our corporate image to align with the long-term vision of the most important bank in Latin America. The new approach underscores that "Itaú is built for the future".
- > The **Top Employer Institute** awarded us **Top Employer\* certification for 2023**. This award recognizes our leadership in talent management and certifies that we have the best labor and people management practices, based on an objective and international questionnaire. This recognition confirms our commitment to the development, well-being and flexibility of the bank's community of employees (hereafter "itubers").
- > We are ranked **7th in the Employers for Youth (EFY) 2023**, best company for young professionals under 35 in Chile.
- > In 2023, we were certified by **Great Place to Work**, achieving 90 points in GPTW, and ranking sixth.
- > Additionally, we were **certified by GPTW Women**, a ranking that recognizes companies that prioritize gender equality. We achieved the sixth place in this category.

\* We have been certified for two years.



### Sustainable Results

- > For the fifth consecutive year, we are proud to be part of the **Dow Jones Sustainability Index (DJSI) MILA Pacific Alliance**. We are one of seven banks recognized among the 61 companies that make up this index. We have also been part of the DJSI Chile since its creation in 1999.
- > For the fifth consecutive year, we are included in the **Standard & Poor's Global Sustainability Yearbook**, which recognizes leading entities in the top 15% of their industry and in the top 30% of all companies.
- > As of December 2023, our operations in Chile, Colombia, Peru, and Panama totaled **Ch\$41,970,269 million in assets (US\$ 47.9 billion)** and **Ch\$27,569,960 million in loans (US\$ 31.4 billion)**. As of that date, our consolidated employee base was over 6,800 employees and our combined branch network was 231 offices.
- > The consolidated profit was **Ch\$354,883 million**. In Chile, we achieved a management return on tangible equity for the Chilean operation of 16.4%, ranking us second in the industry in Chile.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements

# 1.2 About this Report

GRI 2-2, 2-3, 2-4, 2-5, 2-12, 2-14

At Itaú Chile, we publish our results on an annual basis. This report covers the period from January 1 to December 31, 2023, and includes our operations in Chile and the consolidated financial statements of Itaú Chile and its subsidiaries. There has been a change with respect to 2022, as this report includes consolidated environmental data of the Itaú Chile Group, including our subsidiary Itaú Colombia.

This report has been prepared in accordance with General Standard 30 (NCG 30), as amended by General Standard 461 (NCG 461), both issued by Chilean Financial Market Commission (CMF), using the updated standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

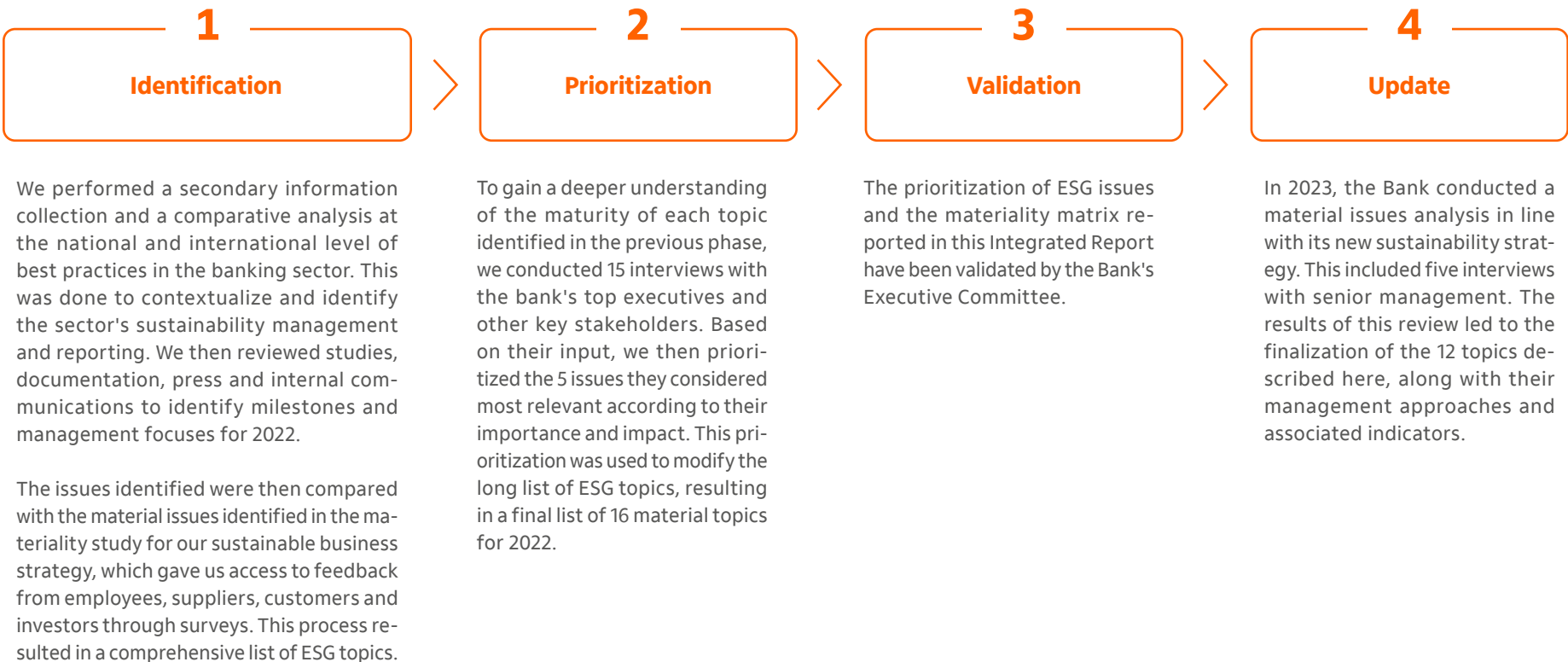
**The integrated annual report is reviewed by the Executive Committee, which consists of the Chief Executive Officer and his direct reports. Prior to publication, the report is reviewed and approved by our Board of Directors. Its content has undergone a limited independent external assurance process performed by EY Chile.**

Should you have any queries or suggestions regarding this report, please do not hesitate to contact Claudia Labbé, Sustainability Manager and Head of Investor Relations, at [claudia.labbe@itau.cl](mailto:claudia.labbe@itau.cl).

## 1.2.1 Materiality Process

GRI 3-1, 3-2, 3-3

In 2022 and 2023, we conducted a materiality process to identify our most relevant issues. This process was carried out in four stages:







Management approaches



Material topic	Description	Indicators	Sections	Pages
1. The company has made commitments and plans to move towards a low-carbon economy.	Climate change represents an inherent risk for all industries. In our case, it can directly impact our operations and our loan and investment portfolio.	GRI 305 NCG 461 8.1 NCG 461 3.1 NCG 461 4.2	• Carbon Emissions • Sustainability Strategy • Sustainability Governance	79 23 25
	Consequently, we are indirectly responsible for our customers emissions. Therefore, we are focused on identifying and managing the main risks and opportunities derived from climate change. This involves establishing measurements, actions, and goals to move towards the decarbonization of our portfolio.			
2. Operating Ecoefficiency	Environmental degradation has short-, long- and medium-term impacts on society and the economy. Although our industry is not carbon intensive, we recognize the importance of integrating eco-efficiency into our operations.	GRI 301 GRI 302 GRI 303 GRI 306 NCG 461 8.1 NCG 461 3.1 NCG 461 4.2	• Materials and Waste • Water • Energy • Sustainability Strategy • Sustainability Governance	85 84 83 23 25
	We are committed to minimizing our environmental impact on natural resources (water, energy, waste) through ambitious targets and active management, as well as by raising awareness among our stakeholders.			



Material topic	Description	Indicators	Sections	Pages
3. Diversity, equality, and inclusion	A diverse and inclusive work environment add value to the business. Failure to properly manage these elements can result in significant risks in terms of employee engagement and turnover, especially among new generations.	GRI 401 GRI 405 GRI 406 NCG 461 3.1 NCG 461 3.2 NCG 461 5.1 NCG 461 5.4 NCG 461 5.7	• Ituber Culture • Additional Information • Appendices • Diversity, inclusion, and non-discrimination	104 128 112
	At Banco Itaú, we work to stimulate the transformative power of people by promoting diversity, valuing differences and ensuring a diverse, equitable and inclusive work environment that welcomes all people in their integrity.			
4. Promoting and supporting social development	Our bank is committed to positively impacting society. We generate and mobilize capital, which is why we view environmental stewardship as an integral part of our business.	GRI 202 GRI 413 NCG 461 3.1 NCG 461 4.2	• Sustainability Strategy • Good corporate governance practices	23 47
	We support education and employability as key areas to promote and accelerate the transformation of our society. We implement specific programs in these areas through the Itaú Foundation.			
5. Financial inclusion and education	Inclusion of vulnerable groups in the market is essential for the economic development of a country. Our business is to provide financial literacy tools to all people and to support small and medium-sized enterprises with financing.	SASB FN-CB 240 NCG 461 3.1 NCG 461 4.2	• Financial Literacy • Strategic Sustainability Pillars	122 23
6. Safety, health and well-being of employees and contractors	We make sure that everyone who works at Itaú and its subsidiaries is physically, mentally, and emotionally healthy. We put the well-being of our employees first.	GRI 403 NCG 461 5.6 NCG 461 8.1	• Health and Safety	118
7. Organizational culture and talent management	It's important to have a work culture and environment that sets us apart in the industry. That's how we attract and retain talent, making us more competitive over time.	GRI 404 NCG 461 5.3 NCG 461 5.4 NCG 461 5.8	• Ituber Culture • Performance Assessment and Reward Program • Training and Capacity Building	104 116 115
	At Banco Itaú, we focus on talent management. We offer our employees the best opportunities for professional development, helping them to improve their skills and competencies to meet the new challenges of the sector.			
8. Finanzas sustentables	It's important for a strong market and a developed society to look beyond the financial aspect of loans and financing.	SASB FN-CB 410 NCG 461 3.1 NCG 461 4.2	• Responsible Investment • Sustainability Strategy	87 23
	Sustainable financing instruments help us stimulate the market by offering sustainable, green, and social financing alternatives as part of our product and service offerings.			



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements

Material topic	Description	Indicators	Sections	Pages
9. Integrating ESG factors in risk and opportunity, asset and credit management	Identifying risks and opportunities arising from social, environmental, and governance issues allows us to manage our portfolio with a long-term view.	GRI 201	• Governance	39
	At Itaú, we integrate environmental, social, and governance risks both in our internal management and in asset and credit risk management.	NCG 461 3.1 NCG 461 4.2	• Structure • Social, environmental and climate risk management	91
10. Ethical conduct and market behavior	At Itaú, ethics is a non-negotiable core value that extends beyond regulatory compliance. We strive to maintain professional integrity in all business relationships, ensuring that the incentives of our employees align with the needs of our clients. This is an integral part of our daily business operations.	GRI 207	• Tax behavior	69
		GRI 415 SASB FN-CB 510 NCG 461 3.1 NCG 461 8.1 NCG 461 3.6	• Donations and political contributions • Safeguarding free competition	71 56
11. Customer-focused digitalization and innovative solutions	Customer satisfaction is a core value for our business, as it directly impacts customer referral rates.  Our transformation strategy is focused on enhancing the use of new digital technologies throughout the value chain, with the goal of improving and simplifying the customer experience.	NCG 461 3.1	• Innovative work model	108
12. Cybersecurity and information security	Ensuring the stability and security of the data our industry manages is paramount. This is essential to managing risk and providing confidence to the marketplace.	GRI 418 SASB FN-CB 230 NCG 461 3.6	• Cybersecurity and information security	64
	We are constantly striving to remain at the forefront of defensive systems and the prevention of information security events. This is done to ensure business continuity and the proper use of our customers' data. The goal is to provide the highest level of protection for their personal information.		• Claims management	100





A woman with long brown hair, wearing a yellow button-down shirt and white earbuds, is smiling and looking at a laptop screen. She is sitting at a wooden desk in a modern office or cafe setting with large windows in the background. A glass of water is on the desk to her left.

# Profile

## Chapter 02

- 2.1 ABOUT US
- 2.2 OUR SUSTAINABILITY STRATEGY
- 2.3 STAKEHOLDER ENGAGEMENT





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 2.1 About us

NCG 461 6.2 i, ii, 6.4 i. GRI 2-1, 2-6

Our main brand, under which we market the goods and services we offer, is "Itaú" and our corporate name is Banco Itaú Chile\*

We are part of the Itaú Unibanco Group, the largest private bank in Brazil, one of the largest financial institutions in the Americas and the most valuable brand in Latin America. The group's operations are present in 18 countries, with more than 70 million customers and more than 100 thousand employees. We currently represent 13% of our parent company's consolidated loan portfolio.

\* We have no relevant or significant patents to report.

\*\* We currently have 5 buildings: NLC Casa Matriz, San Antonio 220, Bandera 206, Huérfanos 1072, and Advisor. The total square footage amounts to 78,671. 6 facilities are owned, and the remaining 119 are leased.

\*\*\* Our sales and customer service channels are: Physical channel: Branches and ATMs. Telephone channel: Call center. 600 686 0888 +562 2686 0888 Digital channel: Website, Itaú App and digital branches.

163  
physical branch offices in Chile\*\*

68  
physical branch offices in Colombia

13  
digital branch offices

We serve more than 1,2 million customers, both individuals and legal entities, in Chile and abroad \*\*\*

1,856  
million in market capitalization (Ch\$)

27,569,960  
million in loans (Ch\$)

41,970,269  
million in total assets (Ch\$)



We are a commercial bank headquartered in Chile with a national presence through our branch network. We have operations in Colombia and Panama, a branch in New York City, United States, and a representative office in Lima, Peru.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



As a bank, we are subject to regulation. Our primary regulatory authority is the Financial Market Commission (CMF), a public institution of a technical nature. The CMF's main objectives include safeguarding the correct functioning, development, and stability of the financial market, facilitating the participation of market agents, and promoting the protection of public trust. The CMF has supervisory authority over The Company.

Furthermore, our operations are subject to the General Banking Law, Banking and Financial Institutions Regulations of the Financial Market Commission, Compendium of Accounting Standards for Banks CMF, Law No. 18,045 on the Securities Market, and Law No. 18,046 on Corporations.



Company name	Banco Itaú Chile *
Taxpayer Identification Number (Rol Único Tributario)	97.023.000-9
Property and legal form	Special banking corporation whose shares are registered in the Securities Registry kept by the CMF, governed by the General Law of Banks and Financial Institutions and, as applicable, by Law No. 18,046 on Corporations and Law No. 18,045 on the Securities Market.
Location of the main office	Presidente Riesco N°5537, Las Condes, Santiago.
Mailing address	Box 80-D
Web site	<a href="http://www.itaú.cl">www.itaú.cl</a> / <a href="http://ri.itaú.cl">ri.itaú.cl</a> / <a href="http://ir.itaú.cl">ir.itaú.cl</a>

\* Itaú Chile for all purposes means Banco Itaú Chile.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Subsidiaries, associates and investments in other companies

NCG 461 6.5.1 i, ii, iii, iv, v; 6.5.2 i

Our subsidiaries, affiliates and affiliated entities are described below:

Corporate name and legal nature	Itaú Corredores de Bolsa Limitada.
Taxpayer Identification Number	96.665.45-3
Purpose	In accordance with Article 24 of Law No. 18,045 on the Securities Market the brokerage of securities as a stockbroker is permitted. Additionally, the Financial Market Commission may authorize the brokerage to carry out complementary activities.
Subscribed and paid-in capital	Ch\$ 38,856,993,295
Ownership percentage	Direct 2023: 99.9%. Indirect 2023: 0.01%
Chief Executive Officer	Narciso del Campos Filho
Board of Directors	The company does not have a board of directors.

Clear and detailed description of the business relationships with subsidiaries or associates during the fiscal year and the projected future relationship with these subsidiaries or associates.

Local Related Contracts	Foreign Related Contracts
<div><div></div><div>Banco Itaú Chile / SLA Services Itaú Corredores (CL) has entered into a service-level agreement (SLA) with Banco Itaú Chile for a range of services, including operations, finance, human resources, tax, legal advisory, and others.</div></div> <div><div></div><div>Itaú AGF / Fund Distribucion Itaú AGF fund distribution agreement (rebate income)</div></div> <div><div></div><div>Itaú AGF / ETF Authorized Agent Authorized agent and mandate agreements for ETFs shares placement - ETF IT NOW S&amp;P IPSA - ETF IT NOW S&amp;P IPSA ESG - ETF IT NOW S&amp;PCLX CHILE DIVIDEND INDEX</div></div>	<div><div></div><div>Itaú BBA Securities Inc (US) Referral Foreign customer referrals by means of a third-party contract (rebate income)</div></div> <div><div></div><div>Itaú Unibanco S.A. Research Research Service</div></div> <div><div></div><div>In progress</div></div> <div><div></div><div>Itaú Corredora de Valores Referral Foreign customer referrals by means of a third-party contract (rebate income)</div></div>

Corporate name and legal nature	Itaú Administradora General de Fondos S.A.
Taxpayer Identification Number	96.980.650-9
Purpose	The administration of third party funds governed by Law No. 20,712.
Subscribed and paid-in capital	Ch\$ 1,351,100,000
Ownership percentage	Direct: 99.994% Indirect: 0.006%
Chief Executive Officer	Brian P. Chase
Board of Directors	Gabriel Amado de Moura (Chairman) Jorge Novis Neto Julián Acuña Moreno Wagner Guida de Araujo Juan Pablo Araujo Guerra

Clear and detailed description of the business relationships with subsidiaries or associates during the year and of the projected future relationship with them.

Itaú Administradora General de Fondos S.A. is a special corporation, a subsidiary of Banco Itaú Chile. Its purpose is to manage the resources of the funds on behalf and at the risk of its contributors, manage third-party resources, and carry out other complementary activities authorized by the CMF.

Banco Itaú Chile provides a range of services to its subsidiaries to support their activities. These include internal audit, legal services, accounting, finance and tax, product distribution, operations, administration, franchising, marketing, corporate affairs and sustainability, digital channels, operational, regulatory and AML/FT risk, human resources, technology, and treasury. These services will continue to be offered to the subsidiary in the future.

A brief description of the acts and contracts entered into with subsidiaries or associates that have a significant influence on the operations and results of the parent company or investing entity.

Banco Itaú Chile has three agreements with Itaú Administradora General de Fondos; (1) Service Agreement, (2) Placement Agent Agreement and (3) Sublease Agreement. These agreements govern the relationship between Banco Itaú and Itaú Administradora General de Fondos S.A.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices



9 Financial Statements



Corporate name and legal nature	Itaú Corredores de Seguros Limitada.
Taxpayer Identification Number	78.809.780-8
Purpose	The exclusive and sole purpose of the company shall be to act as a broker and intermediary in the contracting of all kinds of material damage or personal insurance, except for social security disability insurance, with any insurance company authorized to operate in Chile, in accordance with the provisions of Article 57 of Decree with Force of Law 251 of 1931.
Subscribed and paid-in capital	Ch\$ 5,985,256,080
Ownership percentage	Direct: 99.990% Indirect: 0.010%
Chief Executive Officer	Erika Verushka De Carvalho Sousa
Board of Directors	The company does not have a Board of Directors.

Corporate name and legal nature	Recaudaciones y Cobranza Limitada.
Taxpayer Identification Number	78.809.780-8
Purpose	Judicial and extrajudicial collection of all kinds of credits, securities or documents, on its own or on behalf of third parties.
Subscribed and paid-in capital	Ch\$ 4,761,901,107
Ownership percentage	Direct 2023: 99.9% Indirect 2023: 0.01%
Chief Executive Officer	Carlos Millar Gutiérrez
Board of Directors	The company does not have a Board of Directors.

Corporate name and legal nature	Itaú Asesorías Financieras Limitada.
Taxpayer Identification Number	96.628.610-5
Purpose	The company offers advisory, assistance, and counseling services related to the search for financing options for companies and businesses. It also provides consulting and other services related to the analysis, study, preparation, and/or development of feasibility projects for investment, exploitation, and/or expansion. These projects may be for the purpose of placing or obtaining financial resources. The company also offers advisory services and evaluations related to negotiations and bids for the acquisition, disposal, incorporation, division, merger, transformation of companies or businesses, liabilities, ownership, contributions, and assets. In general, as well as for their capitalization in any form, either through placement of shares or other securities; advisory services for the materialization of foreign investments in Chile, and of national investments abroad; services aimed at facilitating the constitution of sureties or guarantees and the issuance and placement of bonds, debentures, bills of exchange, securities, and, in general, all other credit and investment securities; services related to the preparation or study of all kinds of projects inherent to the rescheduling, consolidation, or restructuring of debts, liabilities, and outstanding or matured obligations, as well as advisory services, assistance, consulting, or arrangement of all forms of payment agreements in general, and their total or partial compliance or discharge. Advice on futures contracts on products, currencies, and interest rates. Advice and other services related to the placement of funds in the capital market. Financial advice in planning and organization of companies, domestic or foreign, and any other business related to the financial advisory business.
Subscribed and paid-in capital	Ch\$ 168,993,168
Ownership percentage	Direct 2023: 99.9% Indirect 2023: 0.01%
Chief Executive Officer	Eduardo Muchnik Arama
Board of Directors	The company does not have a Board of Directors.

	
1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements
	

Corporate name and legal nature	Itaú Colombia S.A.	
Individualization	Corporacion Anonima, incorporated in Colombia	
Purpose	Banking company. Its purpose is the judicial and extrajudicial collection of all kinds of credits, securities or documents, on its own or on behalf of third parties. The collection of funds in bank current accounts, as well as the collection of other demand or time deposits, with the main purpose of carrying out active credit operations. In addition, it may perform the acts and make all the investments that are legally authorized to banks.	
Subscribed and paid-in capital	COP \$396,356,290,508.43	
Ownership percentage	Direct 94.99% Indirect 4.472%	
Chief Executive Officer	Baruc Saez	
Board of Directors	Gabriel Moura Eduardo Neves Oliveira Mauricio Baeza Letelier Mónica Aparicio Smith Julián Acuña Moreno Diego Fresco Gutiérrez Roberto de Santa Ana Brigard Holguín	

Corporate name and legal nature	Itaú Insurance Broker Colombia S.A.	
Individualization	Corporacion Anonima, incorporated in Colombia	
Purpose	The company's exclusive main purpose is the business of offering insurance, promoting the execution of such contracts and obtaining their renewal, acting as an intermediary between the policyholder and the insurer.	
Subscribed and paid-in capital	COP \$239,970,000.00	
Ownership percentage	Direct 94.99% Indirect 5%	
Chief Executive Officer	Ernesto Sierra	
Board of Directors	Main Ernesto Sierra Jorge Villa Victor Tavares Marco Guio	Alternate Mónica Gutiérrez  Adriana Rodríguez Nancy Buitrago

Corporate name and legal nature	Itaú Holding Colombia S.A.S.	
Individualization	Simplified Joint-Stock Company, incorporated in Colombia	
Purpose	The company provides financial advisory and investment banking services, and it also invests, buys, sells and manages shares in Colombia in which its controlling shareholder is a partner or shareholder. It is a shareholder of Itaú Colombia S.A.	
Subscribed and paid-in capital	COP \$162,000,000.00	
Ownership percentage	100% direct	
Chairman	Baruc Saez, Alternate: Carlos Martínez	

Corporate name and legal nature	Itaú Comisionista de Bolsa Colombia S.A.	
Individualization	Corporacion Anonima, incorporated in Colombia	
Purpose	It carries out investment banking and brokerage activities with its principal place of business in Bogotá.	
Subscribed and paid-in capital	COP \$10,100,076.00	
Ownership percentage	Direct 2.22% Indirect 97.25%	
Chief Executive Officer	Félix Buendía	
Board of Directors	Main Camila Vásquez Jorge Villa Viviana Ortiz Dolly Murcia	Alternate Andrés Piedrahita Rafael Bernal Diana Enciso Carlos Martínez Felix Buendía

Corporate name and legal nature	Itaú Fiduciary Colombia S.A.	
Individualization	Corporacion Anonima, incorporated in Colombia	
Purpose	It is a financial services corporation whose corporate purpose is to carry out trust business entrusted to it and in general to perform or execute all operations legally permitted to trust companies subject to the requirements, restrictions and limitations imposed by the laws of the Republic of Colombia.	
Subscribed and paid-in capital	COP \$30,153,234,234,000.00	
Ownership percentage	Indirect 99.44%	
Chief Executive Officer	Guillermo Acuña	
Board of Directors	Main Jorge Villa Liliana Suárez Federico Quaggio Dolly Murcia	Alternate Walter Hurtado Félix Buendía Viviana Ortiz Claudia Cifuentes Camila Vásquez





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Subsidiaries and Affiliates as of December 31, 2023 *	Total Equity Subsidiary	Direct Ownership %	Indirect Ownershi %	Total Ownership %	Investment	Parent Assets	Investment over total assets of the parent company %
Itaú Administradora General de Fondos S.A.	13,966	99.99%	0.01%	100.00%	13,966	34,602,820	0.040%
Itaú Corredores de Bolsa Ltda.	45,466	99.99%	0.01%	100.00%	45,466	34,602,820	0.131%
Itaú Corredores de seguros Ltda.	36,256	99.99%	0.01%	100.00%	36,256	34,602,820	0.105%
Itaú asesorías Financieras S.A.	6,075	99.99%	0.01%	100.00%	6,075	34,602,820	0.018%
Recaudaciones y Cobranzas Ltda.	2,881	99.99%	0.01%	100.00%	2,881	34,602,820	0.008%
Itaú Holding Colombia S.A.S.	29,054	100.00%	0.00%	100.00%	29,054	34,602,820	0.084%
Itaú Corredor de Seguros Colombia	2,931	94.99%	5.00%	99.99%	2,931	34,602,820	0.008%
Itaú Chile New York Branch	198,487	100.00%	0.00%	100.00%	198,487	34,602,820	0.574%
Banco Itaú Colombia	642,558	94.99%	4.47%	99.46%	639,101	34,602,820	1.847%
Itaú Comisionista Colombia	11,302	2.22%	97.25%	99.47%	11,243	34,602,820	0.032%
Itaú Fiduciaria Colombia S.A.	15,673	0.00%	99.44%	99.44%	15,586	34,602,820	0.045%
Itaú (Panamá) S.A.	87,973	0.00%	99.46%	99.46%	87,500	34,602,820	0.253%
Transbank S.A.	137,956	8.72%	0.00%	8.72%	12,028	34,602,820	0.035%
Combanc S.A.	7,995	9.81%	0.00%	9.81%	784	34,602,820	0.002%
Imerc OTC S.A.	14,617	8.66%	0.00%	8.66%	1,266	34,602,820	0.004%

\* On May 18, 2023, through resolution No. 3465, the CMF authorized the early dissolution of the subsidiary Itaú Securities Services Colombia S.A. Its liquidation was formalized on December 13, 2023.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



2.1.1  
150 YEARS OF HISTORY  
NCG 461 2.2 i

Banco Concepción is the oldest private bank in Chile, with over 150 years of experience. Since our establishment in 1871, we have evolved in response to changing market conditions, maintaining our commitment to client service throughout.



1871  
Creation of Banco de Concepción

1971-1975  
Merger and acquisition of Banco Francés, Banco Italiano and Banco Valdivia

1977  
First National Bank of Boston begins operations in Chile

1995  
Acquisition of Banco Concepción by INFISA (now CorpGroup)

1997  
Banco Concepción rebranded to Corpbanca



1998  
Merger and acquisition of consumer finance companies Corfinsa and Financiera Condell

2002  
Local Initial Public Offering (IPO)

2003  
NYSE ADR Program

2006  
Merger of Bank of America and Bank Boston in the U.S.



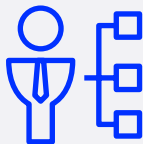
2007  
SBIF authorizes purchase of Bank Boston by Banco Itaú Chile

2011  
Acquisition of HSBC Bank Chile branch network and Munita, Cruzat y Claro (MCC)



2012  
Acquisition of Banco Santander Colombia

2013  
Acquisition of Helm Bank in Colombia



2016  
Banco Itaú Chile and Corpbanca merged to form Itaú Corpbanca

2017  
Transition

- Migration and segmentation of retail customers.
- Initial deployment of digital initiatives.
- Introduction of the Itaú brand in Colombia.

2018  
Construction

- Focus on customer satisfaction.
- Strengthening the organizational culture.

2019  
Consolidation

- Continue to deepen Itaú's management model.
- Advancing the digitalization process.
- Focus on customer satisfaction.

2020  
Crisis Management and Planning

- Management of COVID-19 crisis.
- Strategic planning to build the bank of the future.

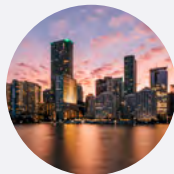
2021-2023  
Transformation

- Implementation of the transformation plan in Chile.
- Beginning of the transformation in Colombia.
- Creation and implementation of the new itubers culture.



2023

- Rebranded to Itaú Chile
- On April 10, the reform that changes the bank's name to "Banco Itaú Chile" is approved, with the change of the bank's mnemonic to "ITAUCL" of the Santiago Stock Exchange.
- On July 8, the announcement of the result of the takeover bid by ITB Holding Brasil Participações Ltda. for the shares of Banco Itaú Chile not owned by Itaú Unibanco Group was published.
- On October 30, the bank's decision to initiate the process to terminate the American Depositary Shares program of the New York Stock Exchange in the U.S. was announced.



2024

- Cancellation of the registration and termination of the American Depositary Shares program of the New York Stock Exchange in the U.S., issued by the Bank with the Securities and Exchange Commission of the United States of America and the termination of the Bank's reporting obligations to such entity.





2.1.1 TRANSFORMATION STRATEGY

NCG 461 2.1 i, ii, iii, iv

We are transforming ourselves into a simple, agile, efficient, and disruptive bank. Our changes, both in processes and culture, are aimed at delivering the best solutions to our customers.

In recent years, we have reinforced our business strategy by developing a transformational culture. In 2023, we promoted the new Itubers culture, launched in 2022, whose values define our way of being and acting. We leverage the business from the focus on people.

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Mission

Provide comprehensive financial solutions that address the needs of individuals and companies to achieve sustainable results.

Vision

Be the leading bank in sustainable performance and customer satisfaction.

Purpose

Enhance the capacity of individuals to effect change.

Our values

ethics is non-negotiable

we want diversity and inclusion

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

We work for our customers

- » Being an ituber means doing everything to delight the customer.
- » Being an ituber is to innovate based on the customer's needs.
- » Being an ituber is to make it simple, always.

We acknowledge that we do not know everything

- » being an ituber is to look outward and learn all the time.
- » being an ituber is to try, to fail, to learn and to improve.
- » being an ituber is about using data intensively to learn and make the best decisions.

Moving forward together

- » being an ituber means trusting and knowing how to work with autonomy.
- » being an ituber means helping and asking for help.
- » being an ituber is being one Itaú.

We are driven by results

- » being an ituber means being ambitious in our objectives and efficient in our execution.
- » being an ituber is to always seek sustainable growth.
- » being an ituber is to have an impact on society.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



**BUSINESS STRATEGY**

NCG 461 4.2 i, ii

We create value for society by mobilizing capital. We act as a banking and financial intermediary, raising funds in the market and transferring them to our customers in the form of loans and investments. We assign interest rates that reward business risks and our capital providers. As of the last quarter of 2021, our business strategy is based on five pillars that shape our transformation process into a leading bank in sustainable performance and customer satisfaction.



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



At the core of our strategy is our purpose to stimulate the transformational power of people, which inspires and mobilizes us. This is combined with a key objective of our business: **to be leaders in sustainable performance and customer satisfaction.**

## 2.2 Sustainability strategy

NCG 461 3.1 ii, iii, 4.2.i, ii, iii

At Itaú, we define sustainability as the ability to maintain resources and relationships in a sustainable way, generating value for all stakeholders and taking care of our dependencies and impacts in the short, medium, and long term. Therefore, we incorporate sustainability as a central part of our business model and daily work.

In 2023, we defined a new sustainability strategy for the next three years. This builds on the progress made since 2022, including updates to ESG policies, the launch of a new sustainability management framework and the introduction of a new governance and oversight structure, overseen by the Senior Sustainability and Diversity Committee. This committee is chaired by the CEO, and its members are responsible for strategic decision-making on environmental, social and governance issues.

### STRATEGIC SUSTAINABILITY PILLARS:

In the area of environmental, social, and governance (ESG) matters, we have defined three priority objectives focused on creating value for our stakeholders and investors and cultivating a sustainable culture. To achieve these objectives, we have identified three axes, each with its own dimensions:

#### 1. Leading the climate transition and achieve net zero emissions by 2050.

- a. Products and services with a focus on sustainability.
- b. Transition to a low carbon economy.

#### 2. Fostering a diverse and inclusive culture.

- a. Organizational culture and work environment.
- b. Diversity, equity, and inclusion.

#### 3. Achieving a positive impact on society.

- a. Financial inclusion.
- b. Promotion and support of social development.
- c. Financial education.

All of the above is supported by governance and ethics in relationships and business, which consists of appropriate corporate governance emanating from the Board of Directors and permeating all levels of the organization. This governance also considers cybersecurity, risk management, data privacy, and other areas related to an ethical conduct in all of our relationships and business.

Based on these elements, we defined three axes that distinguish us and that focus on providing social value, promoting sustainable finance, and deepening our itubers culture. For each of these axes, we defined sponsors and specific lines of action to put this strategy into practice.







STRATEGIC DIMENSIONS

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



1 Ethical governance in relationships and business

Promote a financial ecosystem with integrity, ethics, aligned with the sustainable development agenda and reinforcing the financial and non-financial transparency of our business, providing trust and valuable information to our stakeholders.



2 Leading the climate transition and achieving net zero by 2050

In keeping with our Net Zero commitment, we aim to decarbonize our operations and portfolio through sustainable financing, responsible investments, issuing sustainable bonds and reducing the environmental impact (energy, water and waste) of our operations.



3 Fostering a diverse and inclusive culture

We aim to be ambitious in our objectives, efficient in our execution, and as diverse as our customers. We promote diversity, equity, and inclusion with a view to sustainable growth.



4 Achieving a positive impact on society

As part of our role and influence on companies and individuals, we seek to maximize our positive impact through the promotion of financial inclusion and education. In addition, we promote initiatives that contribute to the country's challenges to create a more just, inclusive and diverse society.



Associated policies

[View](#)

Our [Sustainability Policy](#) includes ethical, social, and environmental guidelines and commitments that go beyond Itaú's legal and regulatory obligations in Chile. It is also complemented by the following specific policies:

[Responsible Investment Policy](#)

[View](#)

This document establishes the principles and guidelines that guide Itaú Administradora General de Fondos S.A. in the area of responsible investment.

[Climate Change Policy and Socio-environmental Risk Policy](#)

[View](#)

The objective of this policy is to establish guidelines to ensure that the Bank and its subsidiaries have a strategy and governance in place to address socio-environmental and climate risks from a lending and investment perspective.

[Diversity and Inclusion Policy](#)

[View](#)

This document outlines the commitment of Banco Itaú Chile and its subsidiaries in Chile to valuing and promoting diversity and respecting differences,, as well as the responsibilities of the relevant areas in the management process.

[Occupational Health and Safety Policy](#)

[View](#)

Based on the commitments and principles to which Itaú Chile adheres, this Policy reaffirms our commitment to the occupational health and safety of all the people who work in the Bank, as well as expressing the guidelines and governance instances necessary to become the leading bank in the care of people.

[Human Rights Policy](#)

[View](#)

This Policy reaffirms Itaú's commitment to respecting the Human Rights of employees, suppliers in relation to customers, and society in general. It is based on the United Nations (UN) Guiding Principles on Business and Human Rights.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



2.2.2 SUSTAINABILITY GOVERNANCE

NCG 461 4.2.iv GRI 2-24

The Sustainability and Diversity Committee is the highest governance body for sustainability at the Bank and its local subsidiaries\*. It is composed of members of the Senior Executive Committee or their designated representatives. Its responsibilities include overseeing and defining the Bank's strategic sustainability focuses, as well as the relevant environmental, social, and governance criteria. It is also responsible for promoting their integration into the business and organizational culture.

The Board of Directors' annual planning establishes the periodicity of reporting on environmental and social matters. In particular, Sustainability Management is required once a year to report on the annual performance of the sustainability strategy and associated reporting processes. Additionally, Sustainability Management is invited annually to the Audit Committee to report on sustainability processes and projects. Finally, the Sustainability and Diversity Committee meets quarterly, with the participation of the Chief Executive Officer and his direct reports. Its main responsibilities include:

- Overseeing the implementation of environmental, social, and corporate governance (ESG) strategies and plans related to the Bank's sustainability management, in accordance with current local regulations, the commitments voluntarily made by Banco Itaú Chile, and the best sustainability practices in the market.
- Defining projects, plans and goals related to sustainability throughout the Bank's value chain and monitor their progress.
- Coordinating the sustainability governance instances, involving the different interested areas.
- Involving the relevant areas in the evaluation of adherence to voluntary commitments and in the response to sustainability questionnaires, indexes and surveys and, if necessary, submitting them to the approval of the Sustainability and Diversity High Committee.

The Sustainability Management department is responsible for leading the management of environmental, social, and governance issues related to the sustainability of the business. In addition, it is in charge of non-financial reporting and responds to indexes and investor evaluations. Its main functions include:

- Preparing and updating the Sustainability Policy, advising other areas and business units in the preparation of action plans to mitigate the risk derived from non-adherence to this policy and related policies, as well as monitoring the evolution of the referred plans.

In 2023, we established a Sustainable Finance working group to advance our commitment to achieve net zero by 2050, integrate sustainable financing, and enhance climate risk management. The working group is comprised of professionals from Risk Control Management, Credit Risk Management, Sustainability Management, and Wholesale Banking Corporate Management.

\* In our Itaú Colombia subsidiary, the Sustainability and Diversity Committee oversees ESG issues and has the participation of the Sustainability and Investor Relations Manager of Itaú Chile.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



2.2.3 SUSTAINABLE DEVELOPMENT GOALS (SDG)

NCG 461 4.2. v

In line with our approach to sustainability, at Banco Itaú Chile we have identified 12 of the 17 SDGs as being directly affected by our 2023-2026 Strategy.



Strategic dimension

Sub-dimension

SDG

Ethical governance in relationships and business	Information security	
	Cybersecurity and personal data protection	
	Transparency in communication and reporting	
	Responsible procurement	
Leading the climate transition and achieving net zero emissions by 2050	Products and services with a focus on sustainability	
	Transition to a low carbon economy	
Fostering a diverse and inclusive culture	Organizational culture and work environment	
	Diversity, equity, and inclusion	
Having a positive impact on society	Financial Inclusion	
	Financial literacy	
	Promotion and Support of Social Development	





1 Welcome

2 **Profile**

3 Ethical governance in  
relationship and business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



**Our primary stakeholders include all individuals and entities that are relevant to the business and may be positively or negatively affected by our operations.**  
**We maintain consistent, timely, and transparent communication with them.**



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 2.3 Stakeholder engagement

Our primary stakeholders include all individuals and entities that are relevant to the business and may be positively or negatively affected by our operations. We maintain consistent, timely, and transparent communication with them.



### 2.3.1 1 STAKEHOLDER MANAGEMENT

NCG 461 3.1 vii, 3.7.i, 6.3. GRI 2-29

DESCRIPTION	COMMUNICATION CHANNELS	FREQUENCY	MAIN TOPICS
Customers			
Individuals or companies of all sizes that use our services.	<ul style="list-style-type: none"><li>• Physical and digital branches.</li><li>• Website, App, mailing and social networks.</li><li>• Contact center.</li><li>• Account managers.</li><li>• Itaú Escucha Program.</li><li>• NPS surveys.</li><li>• Media.</li></ul>	Ongoing 	Satisfaction with the service. Privacy and personal data. Access to financial services.
Employees			
Employees of the bank and our subsidiaries.	<ul style="list-style-type: none"><li>• Intranet.</li><li>• Entre Líderes Meetings.</li><li>• Conexión itubers with the CEO.</li><li>• Newsletter "Feed itubers".</li><li>• Information screens.</li><li>• Whistleblower channels.</li><li>• Itú hablas surveys (eNPS, Cultura and Pulso).</li><li>• Headquarters.</li><li>• Breakfasts with managers.</li><li>• Feedback meetings.</li><li>• Itaú Negocios daily newsletter for the commercial team, grouped according to commercial units.</li></ul>	Ongoing 	Benefits and quality of life. Professional development. Recognition. Labor flexibility. Work-life balance. Entre Líderes and Conexión itubers programs
Suppliers			
Service providers, external consultants and contractors.	<ul style="list-style-type: none"><li>• Mailings.</li><li>• Surveys.</li><li>• Supplier portal.</li></ul>	Ongoing 	Project terms and clause. Sourcing and compliance processes.
Shareholders and investors			
Shareholders (individuals or companies that invest in the Bank for themselves or third parties).	<ul style="list-style-type: none"><li>• Shareholders' Meeting.</li><li>• Regular meetings.</li><li>• Conference calls and roadshow.</li><li>• E-mails.</li><li>• Monthly, quarterly and annual reports.</li><li>• Filings with the Securities and Exchange Commission (SEC). *</li><li>• Integrated Annual Report.</li><li>• Daily stock market bulletin.</li><li>• Investor Relations website.</li><li>• Surveys.</li><li>• Press releases.</li></ul>	Ongoing 	Profitability and efficiency. Risk management. Long-term investment. Integrity and transparency.

\* Only until November 2023, as on November 20, Itaú Chile announced that it voluntarily delisted its American Depositary Shares ("ADSs", represented by its American Depositary Receipts ("ADRs")) from the New York Stock Exchange.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



DESCRIPTION	COMMUNICATION CHANNELS	FREQUENCY	MAIN TOPICS
Regulatory authorities			
Financial Market Commission (CMF) / Central Bank of Chile / Santiago Stock Exchange / NYSE.	<ul style="list-style-type: none"><li>• Official Communications.</li><li>• Regulator box.</li><li>• Integrated annual report.</li><li>• Filings with the Securities and Exchange Commission (SEC).</li><li>• Investor Relations website.</li></ul>	Ongoing 	Regulatory compliance. Integrity and transparency. Accountability.
Guilds			
Association of Banks and Financial Institutions (ABIF).	<ul style="list-style-type: none"><li>• Integrated Annual Report.</li><li>• Involvement in Committees.</li><li>• Scheduled meetings.</li><li>• Conference calls.</li></ul>	Ongoing 	Building alliances. Early regulatory adaptation. Identification of risks and opportunities.
Media and communications			
Press / radio stations / TV stations / digital media.	<ul style="list-style-type: none"><li>• Integrated report.</li><li>• Press training program.</li><li>• Website.</li><li>• Investor Relations website.</li><li>• Social networks.</li><li>• Press releases.</li><li>• Videoconferencing.</li><li>• Interviews and columns.</li><li>• Point of contact by phone.</li></ul>	Ongoing 	Economic news. Contribution to society.
Society			
General public, companies and non-customers.	<ul style="list-style-type: none"><li>• Branches.</li><li>• Integrated Report.</li><li>• Media.</li><li>• Marketing actions.</li><li>• Social networks.</li></ul>	Annual 	Positive impact on society. Financial inclusion. Reducing Carbon footprint.



1 Welcome

2 **Profile**

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

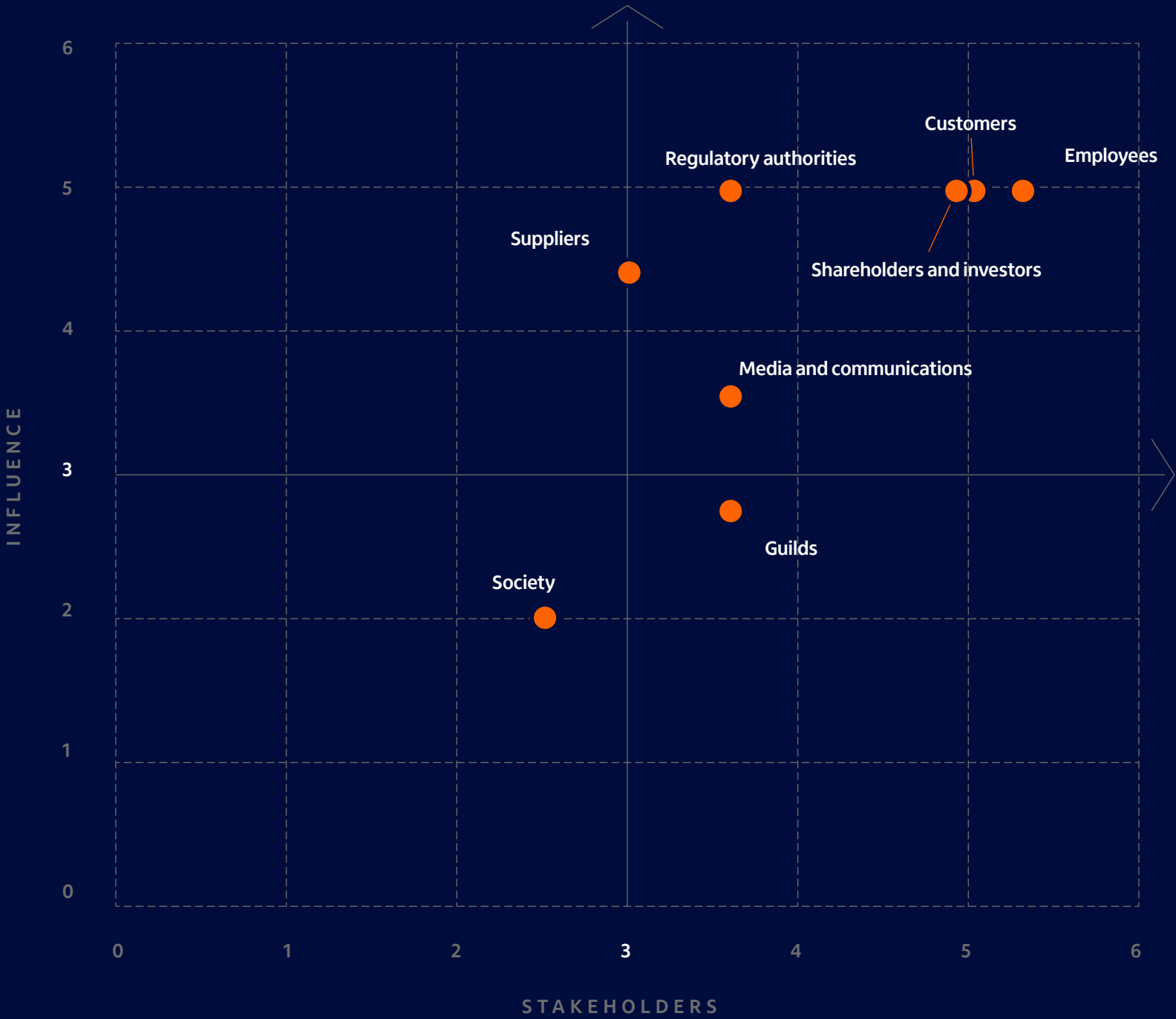
8 Appendices

9 Financial Statements



**PRIORITIZATION MATRIX**

In 2023, we conducted a stakeholder prioritization exercise, identifying those essential for business continuity, regulatory compliance, and brand positioning.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



2.3.2 MEMBERSHIPS AND ALLIANCES

NCG 461 6.3.ii GRI 2-23, 2-28

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

We adhere to:



Global Compact Chile



Women Economic Forum (WEF Chile)

We are members of:



Chilean Association of Banks and Financial Institutions (ABIF)



Chilean Institute of Rational Business Administration (ICARE).



Chile Green Building Council (Chile GBC).



Chile-US Chamber of Commerce (AMCHAM).



Chile-Brazil Chamber of Commerce.

We are signatories of:



Equator Principles



Task Force on Climate Related Financial Disclosure

2.3.3 Commitment to Human Rights and adherence to the Global Compact

NCG 461 2.1 v. GRI 2-23

At Itaú Chile, we adhere to the United Nations Global Compact and develop actions aligned to its ten principles. We report annually on our progress in respect for human rights, labor rights, environmental protection, and anti-corruption. We communicate our progress (CoP) annually through the annual integrated report and since 2022, through the online platform provided by the Global Compact.

All domestic and international subsidiaries of Itaú Chile, as well as all business relationships, both with suppliers and customers, are subject to the commitments associated with the Global Compact, as well as other related commitments. In addition, as part of our responsibility with our loan and investment portfolio, we adhere to the Equator Principles and the Performance Standards of the International Finance Corporation (IFC).

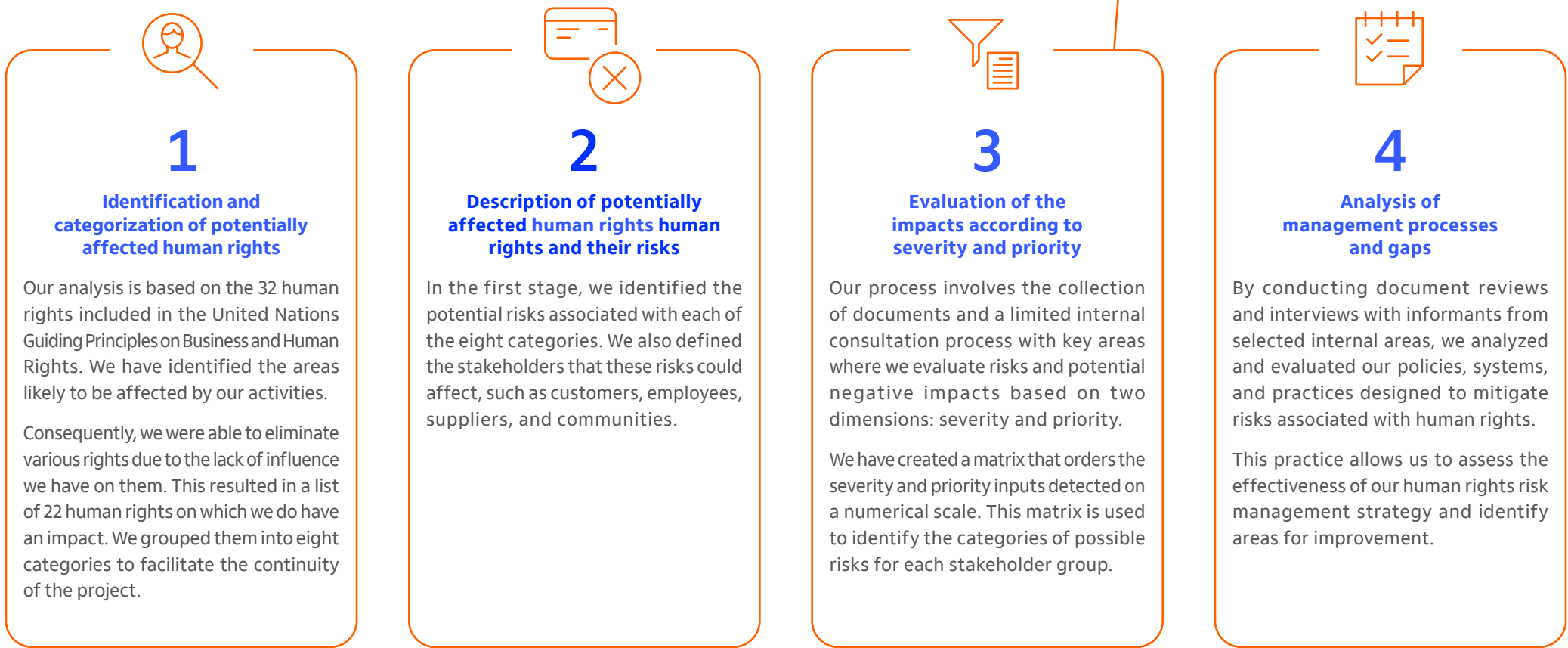
In March 2023, we became the first private bank to sign the Women's Empowerment Principles (WEPs) of UN Women. We seek to incorporate best practices to drive gender equality in the Bank, the market, and the society.. WEPs provides a platform for guidance to help companies develop practices that eliminate discrimination and violence against women and promote equal opportunities.



NCG 461 4.2 vi

As part of our Sustainability Strategy, we are committed to respecting the human rights established in the United Nations International Bill of Human Rights. These rights are outlined in the United Nations Universal Declaration of Human Rights of 1948, the International Covenant on Civil and Political Rights of 1966, and the International Covenant on Economic, Social and Cultural Rights of 1966. Furthermore, we adhere to the OECD Guidelines for Multinational Enterprises and are dedicated to the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. We have a Human Rights Policy, and every three years, we conduct a due diligence process to assess our risks and impacts in this area. The next due diligence is scheduled for 2024.

METHODOLOGY APPLIED



Our Human Rights Policy applies to our business and relationships with internal and external stakeholders, including employees, suppliers, customers, and the community, as well as funded projects and organizations. It aims to provide guidelines to prevent Human Rights risks to which we are exposed and to disseminate good practices.



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements





# Ethical governance in relationship and business

## Chapter 03

- 3.1 SHAREHOLDERS AND OWNERSHIP
- 3.2 BOARD OF DIRECTORS AND MANAGEMENT
- 3.3 ETHICS AND COMPLIANCE
- 3.4 RISK MANAGEMENT
- 3.5 INTERNATIONAL AND LOCAL MACROECONOMIC CONTEXT
- 3.6 TAX BEHAVIOR AND FISCAL STRATEGY
- 3.7 OUR ECONOMIC PERFORMANCE
- 3.8 SUPPLY CHAIN RESPONSIBILITY



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



### 3.1 Shareholders and Ownership

NCG 461 2.3 i, ii, ix, x, xi

As of December 2023, our capital stock is divided into 216,347,305 registered shares of common stock, without privileges or preferences of any kind. Accordingly, at shareholders' meetings, each shareholder is entitled to one vote for each share owned or represented by such shareholder.

At our Extraordinary Shareholders' Meeting held on January 19, 2023, several amendments to our articles of incorporation were approved, including a reduction in the number of shares into which the Bank's capital stock is divided by a ratio of 4,500 shares for each new share (the "Reverse Stock Split"). This amendment was approved by the CMF on March 28, 2023 and the Reverse Stock Split was completed on May 26, 2023. As of September 30, 2023, we had 216,347,305 shares of common stock issued and outstanding, of which (i) 216,340,749 shares of common stock were fully subscribed and paid and (ii) 6,556 shares of common stock will be formally cancelled at a special shareholders' meeting to be summoned by the Board of Directors of the Bank immediately following the Bank's next annual shareholders' meeting to be held on April 25, 2024, pursuant to the terms agreed to in the Reverse Stock Split.

As of December 31, 2023, we have 5,380 registered shareholders. The majority of Itaú Chile's shares are owned, directly and indirectly, by its controlling company, Itaú Unibanco Holding S.A. (67.42%).

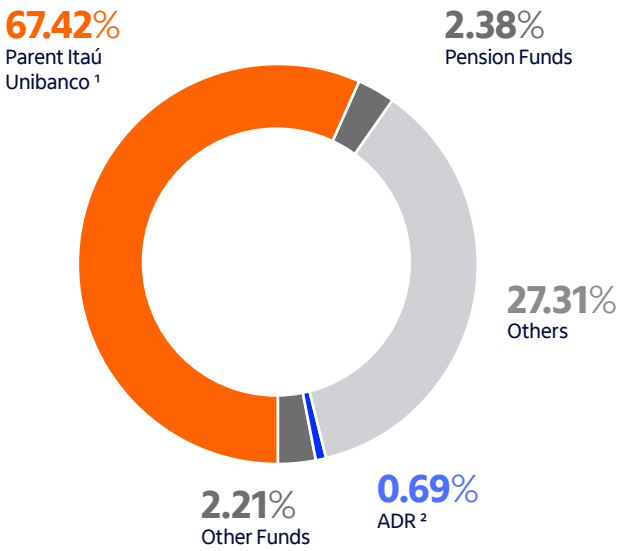
#### Distribution of minority interests

The remaining 32.58% of Itaú Chile's shares are held by minority shareholders, the most important of which were local pension funds with 2.38%; other local funds (mutual or investment funds) with a total of 2.21%; 0.69% of the shares were represented by ADRs issued in the United States; and the remaining 27.31% were held by other shareholders, including stockbrokers (18.24%); foreign institutional investors (5.52%); other local institutional investors (2.42%); and other minority shareholders (1.13%).

#### OWNERSHIP PERCENTAGE



#### MINORITY SHAREHOLDERS



1 Includes 26,759,736 shares held by ITB Holding Brasil Participações Ltda. in the custody of Itaú Corredores de Bolsa Ltda. and 184,883 shares held by ITB Holding Brasil Participações Ltda. in the form of ADRs in the custody of The Bank of New York Mellon.

2 Excludes 184,883 shares held by ITB Holding Brasil Participações Ltda. represented by ADRs deposited with The Bank of New York Mellon. The percentage of ADRs including ADRs held by ITB Holding Brasil Participações Ltda. is 0.77%.

#### Ownership

NCG 461 2.3, iii, iv, v

Of the total number of shareholders other than the controlling shareholder, there are no individuals or legal entities that hold more than 10% of the ownership, either individually or through joint action agreements. However, we do have an investor who can appoint a member of the Board of Directors with voting rights and who holds 1.38% of the share capital\*. This corresponds to Compañía de Seguros de Vida Consorcio Nacional de Seguros S.A. Taxpayer ID No. 99.012.000-5. For more information, please visit our [Investor Relations website](#).

To date, the members of the Board of Directors have not entered into a formalized joint action agreement, and therefore no restrictions on the free disposition of the shares are contemplated.

\* Corresponds to "Cia de seguros de vida consorcio nacional de seguros S.A.", Taxpayer ID No. 99.012.000-5, which holds 2,981,436 shares.





1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Dividends

NCG 461 2.3, xiii, xiv

The distribution of dividends is a key element in ensuring an adequate distribution of the Bank's profits to its shareholders in accordance with the provisions of the Corporations Law and the General Banking Law, while maintaining capital and solvency levels in compliance with the relevant regulations and the Bank's performance and business expectations.

According to the Chilean Corporations Law, public companies must distribute at least 30% of their profits each year, unless otherwise agreed by unanimous consent of our shareholders.

No dividends may be paid in the event of a loss of capital or statutory reserves unless such loss is made up out of earnings or otherwise. Dividends may not be paid in excess of the legal minimum if it would cause the Bank to exceed its debt ratio or credit limits.

In addition, our Board Policy Guidelines for Dividend Proposals, which are governed by the current dividend standard set forth in the Corporations Act and the General Banking Law, state that dividends will be paid solely out of net profits for the year after absorbing accumulated losses, if any.

In order to determine the Board of Directors' proposal for the distribution of dividends for each fiscal year, pursuant to Article 56 of the General Banking Law, the following variables are considered, among others: (i) legal or

regulatory restrictions related to the level of compliance with minimum capital requirements; (ii) minimum dividend distribution requirements established by Law No. 18,046 on Corporations; (iii) the level of compliance with the internal capital target; and (iv) financial performance expectations.

For capital requirements purposes, dividends for the year 2023 have been provisioned at 30%.

The actual amount of dividends will depend on, among other things, the current level of our earnings, capital and statutory reserve requirements, as well as market conditions, and there can be no assurance as to the amount or timing of future dividends. In this regard, on February 28, 2024, an Material Event was published informing of the approval of the Board of Directors of Banco Itaú Chile to propose to the Ordinary Shareholders' Meeting the distribution of 30% of the profits for the fiscal year 2023, which corresponds to Ch\$106,466,050,151, as a dividend to the shareholders, among the total of 216,340,749 validly issued and outstanding shares of the Bank and that, therefore, if approved as indicated, a dividend of Ch\$492.122037309763 per share would be distributed. It will also be proposed to the Ordinary Shareholders' Meeting that the remaining 70% of the profit be retained.

Payment of dividends

NCG 461 2.3, xii

The dividends paid in 2022 and 2023 are final and represent a percentage of the profits earned in 2021 and 2022, respectively. With respect to the dividends distributed, the amount paid as final dividends is as follows:

Charge to fiscal year	Period	Profit for the year	Paid	Distributed profit	Dividend per share	Total shares
		(MCh\$)	(%)	(MCh\$)	(Ch\$)	
2022	2023	433,744	30	130,123	0.1336629158920	973,517,871,202
2021	2022	277,806	30	83,342	0.0856089775	973,517,871,202
2020	2021	-925,479	0	0	0.0000000000	512,406,760,091
2019	2020	127,065	100	127,065	0.2479770771	512,406,760,091
2018	2019	172,047	30	51,614	0.100728627	512,406,760,091







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



3.1.1 INVESTOR RELATIONS

NCG 461 3.7 i, ii

Through our Investor Relations and Sustainability Department, we are committed to providing valuable and timely information to ensure an up-to-date understanding of our business, risks, financial, economic or legal situation and publicly known companies.

The Investor Relations Department is responsible for providing quality, up-to-date, symmetrical and timely information to Bank's investors and stakeholders and can be contacted in person at Banco Itaú Chile's headquarters, located at Avenida Presidente Riesco 5537, Las Condes, Santiago, Chile, or electronically by contacting Claudia Labbé Montecvecchi, Investor Relations and Sustainability Manager, at [ir@itau.cl](mailto:ir@itau.cl).

On the Investor Relations [website](#) you can sign up for email alerts to receive information on press releases, corporate events, annual reports, financial presentations and ESG issues, as well as updates on our closing share price.

Stock exchange transactions

NCG 461 2.3 xv

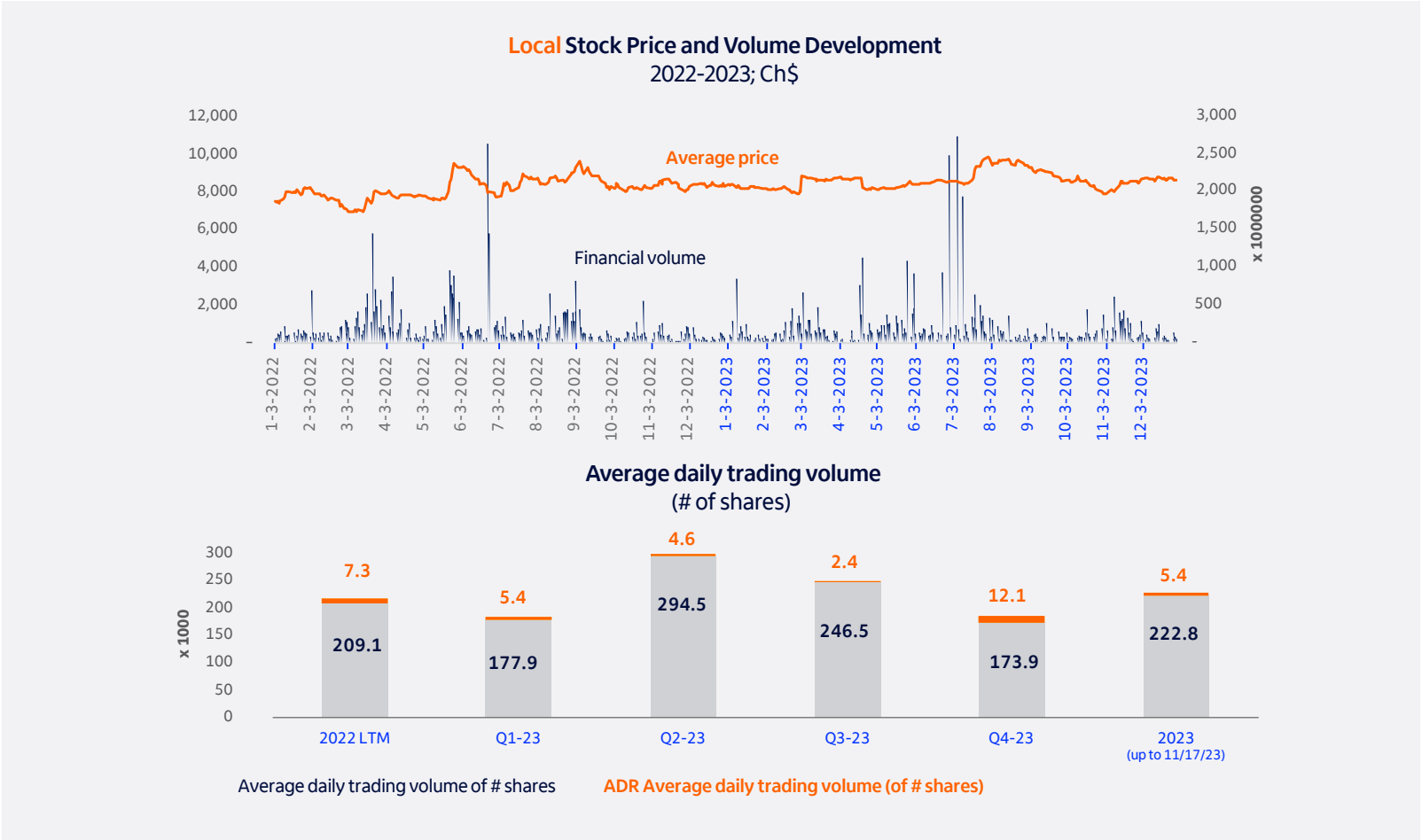
Itaú Chile's shares are listed on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. Until November 20, 2023, the Bank's American Depositary Shares (ADSs), a financial instrument that allows it to offer shares of non-U.S. companies to U.S. investors, were listed on the New York Stock Exchange (NYSE). In October 2023, Banco Itaú Chile announced its decision to terminate its ADS program and notified the NYSE of its intention to voluntarily delist such securities by means of a material event reported to the CMF and the SEC, primarily because (i) the ADS program comprised approximately 0.97% of the Bank's total shares; (ii) the liquidity of the program on the exchange represented approximately 2.1% of the total liquidity of the Bank's shares; and (iii) the Bank wished to reduce its operating costs.

On November 8, 2023, The Bank of New York Mellon, as depositary, notified holders of our ADSs that our American Depositary Shares program would terminate on February 5, 2024, upon termination of the deposit agreement under which the ADSs were issued. On November 20, 2023, the delisting of our ADSs from the NYSE became effective and we filed a Form 15F with the SEC to suspend our reporting obligations under Sections 13(a) and 15(d) of the Exchange Act with respect to our ADSs.

The deregistration of the ADSs under the Exchange Act became effective 90 days after the filing of the Form 15F with the SEC, which occurred on February 18, 2024, and was reported as a material event.



The investor relations department is responsible for providing quality, up-to-date, symmetrical and timely information to the Bank's investors and other stakeholders.





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Stock price

NCG 461 2.3 xvi

	ITAACL CI EQUITY – LOCAL SHARES *			
	Price in Ch\$		Stock Market Presence	Amounts Traded
	Average Price	Closing Price	Average volume traded in number of shares	Average volume traded in financial amount - Ch\$
2022 LTM	8,184.06	8,415.00	209,100	1,976,143,172
Q1-23	8,337.02	8,815.50	177,921	1,607,254,836
Q2-23	8,412.69	8,600.00	294,473	2,603,788,769
Q3-23	9,169.31	8,571.80	246,527	2,202,385,241
Q4-23	8,486.49	8,580.00	173,930	1,462,236,305
2023 LTM	8,598.62	8,580.00	222,861	1,966,565,457

Source: Bloomberg.  
\* Historical prices and volumes adjusted for the reverse stock split ratio that occurred on 05/26/2023 (4500:1 shares).

	TCL CI EQUITY - ADR *			
	Price in USD		Stock Market Presence	Amounts Traded
	Average Price	Closing Price	Average volume traded in number of ADR	Average volume traded in financial amount - USD
2022 LTM	3.16	3.46	21,821	69,288
Q1-23	3.40	3.60	16,320	56,616
Q2-23	3.48	3.50	13,817	48,296
Q3-23	3.59	3.16	7,251	26,959
Q4-23	3.02	3.04	36,400	111,377
2023 (up to 11/17/23)	3.42	3.04	16,213	54,510

Source: Bloomberg.  
\* The delisting of the ADRs from the NYSE became effective on 11/20/2023. Calculations of average traded for averaging purposes and for year-end 2023 and Q4-2023 include transactions through 11/17/2023







1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Continuous improvement in information delivery

NCG 461 3.7 ii, iv

We have developed a process to identify and implement potential improvements in the processes for preparing and disseminating our disclosures to the market.

In accordance with the requirements of General Standard 461 of the Financial Market Commission (CMF), we commissioned external experts to evaluate the extent to which the environmental, social and corporate governance issues disclosed in the Integrated Annual Report are communicated to the market.

Among other things, we assess the quality of our online communication of financial statements, the updating and follow-up of corporate financial events, and crisis management. The results allow us to identify gaps and improve year after year in the preparation and dissemination of our information to the market.

In 2023, the Investor Relations team was recognized by being ranked 6th in Chile for Investor Relations, the ALAS20 ranking for the year 2023. This initiative - unique in Latin America - evaluates, assesses and recognizes excellence in the public disclosure of information on sustainable development practices, corporate governance and responsible investment in Brazil, Chile, Colombia, Mexico, Spain and Peru.



In accordance with the applicable regulations, Banco Itaú Chile makes available in a timely manner the basic documents for each of the matters to be submitted to the shareholders for a decision at the Shareholders' Meeting, including, in the case of the election of directors, information regarding their experience and background.



We have provided shareholders with a system that allows them to participate and exercise their voting rights remotely, in the same way as other shareholders who are physically present at the meeting.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

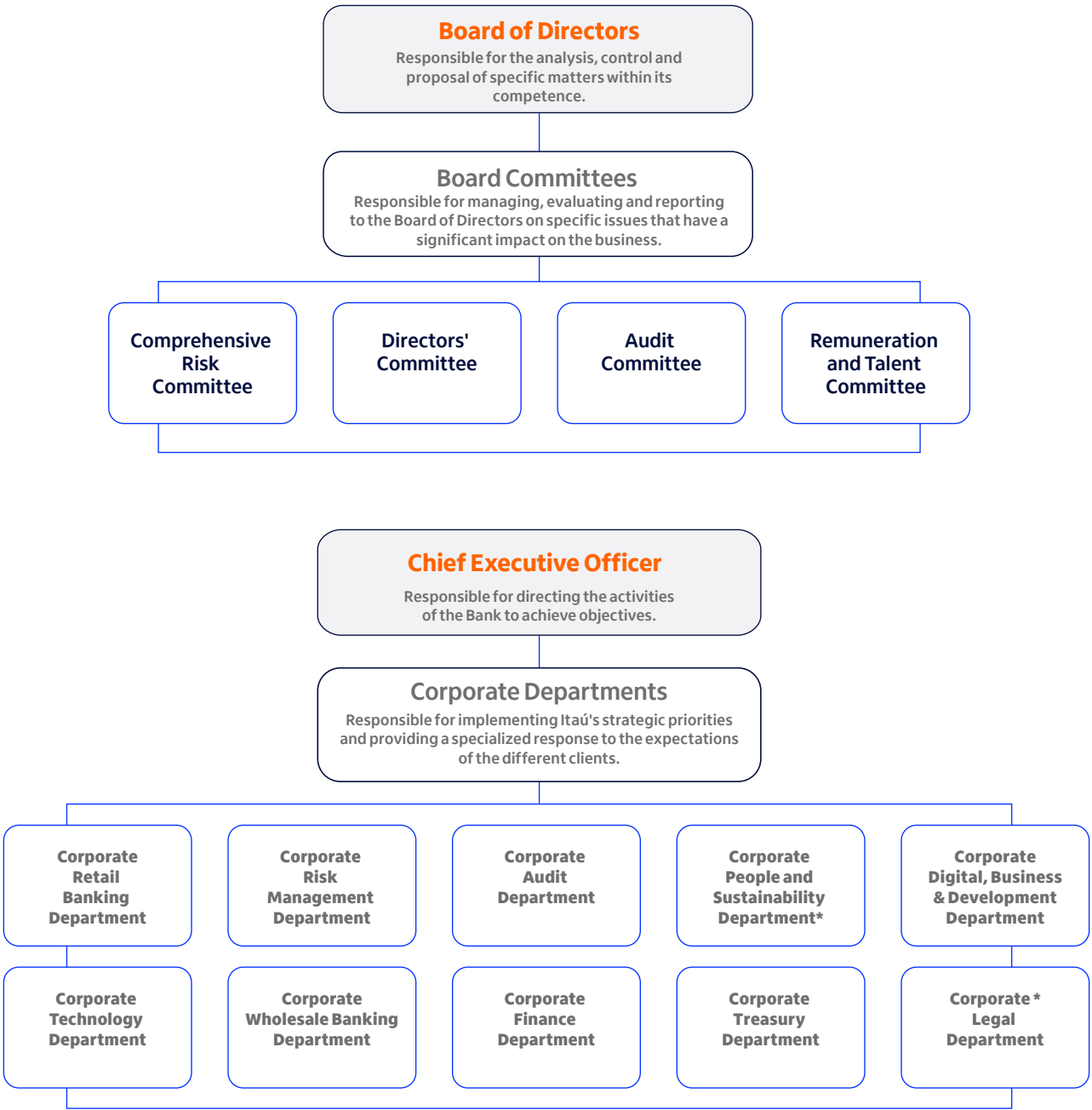
7 Positive impact on society

8 Appendices

9 Financial Statements



NCG 461 3.1 xi



A more detailed description of the Board Committees, their members and functions can be found on page 48 of this report.

## 3.2 Board of Directors and management

We have several institutional bodies in place to strengthen decision-making, adopt corporate governance best practices and monitor economic, environmental and social (ESG) topics, as well as the proper identification and management of risks.

### 3.2.1 GOVERNANCE STRUCTURE

NCG 461 3.2 vi, vii 3.3 vii / GRI 2-9, 2-12, 2-13

The highest governing body is the Board of Directors, whose members are proposed, appointed and elected by our shareholders at the Ordinary Shareholders' Meeting. They freely nominate their candidates, taking into account aspects such as professional experience, diversity of knowledge and experience in the industry, taking into account current legislation and Itaú Chile's internal regulations, such as the bylaws and the Corporate Governance Policy.

Banco Itaú Chile has four Board Support Committees, composed of directors, senior executives and/or external advisors, whose members are appointed by the Board of Directors. The mission of the different committees is to strengthen the self-regulation of the Bank and other entities within the scope of their responsibilities, and to improve the efficiency of the Board's performance through greater oversight

of the activities carried out by management. They are accountable and report their activities to the Board.

In addition, the Board of Directors meets once a year with the Bank's Internal Audit Department, in particular to review the annual plan.

The Corporate Legal Department, through the Corporate Affairs subdivision, is responsible for corporate and media relations. The Corporate Finance Department includes the Planning Department, which provides valuable information to investors through the Investor Relations Department.

The People and Sustainability Department is responsible for the management and coordination of environmental, social and corporate governance issues, as well as the Bank's reporting through the Integrated Annual Report and the response to ESG indices and ratings.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

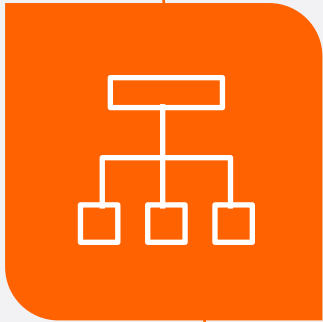
5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

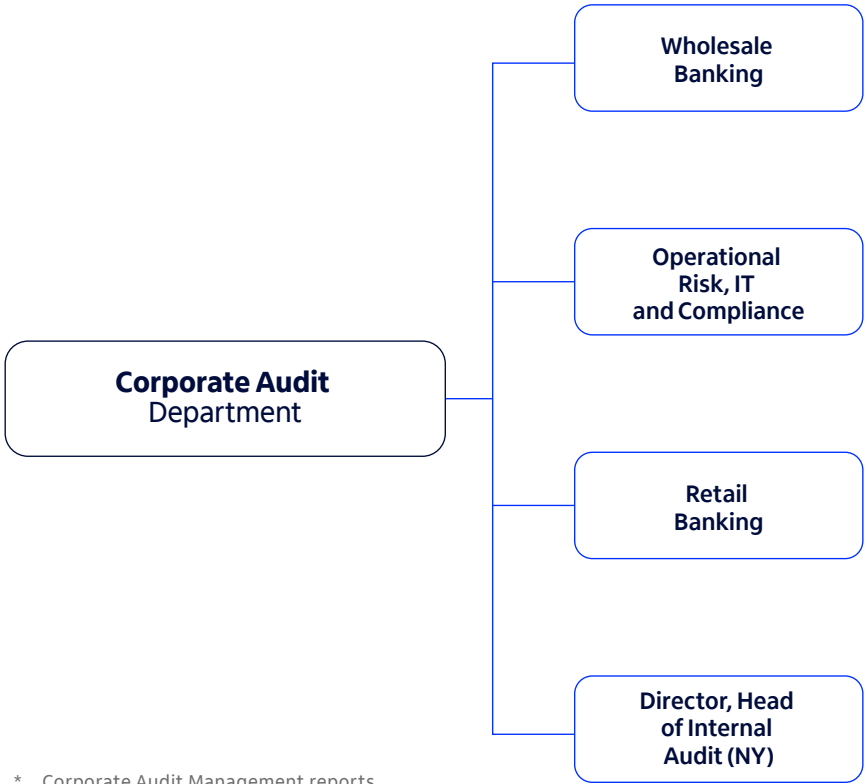
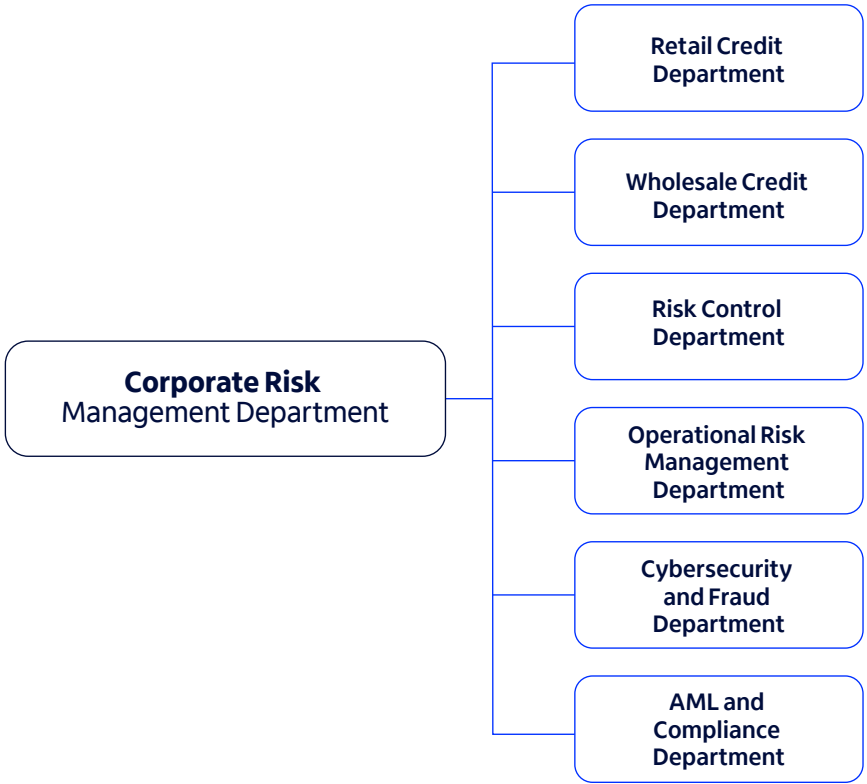
7 Positive impact on society

8 Appendices

9 Financial Statements



Regarding risk management, the units responsible for risk management, risk mitigation and internal control are primarily Corporate Risk Management and Corporate Audit Management \*, which carry out their activities through the following management structure:



\* Corporate Audit Management reports directly to the Audit Committee.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



ITAÚ CHILE BOARD OF DIRECTORS

NCG 461 3.2 i / GRI 2-10, 2-11, 405-1

Our Board of Directors currently consists of seven members and one alternate. All of them are non-executive directors of Itaú Chile or its subsidiaries and two of them are independent as defined in Article 50 bis of Law No. 18,046 on Corporations.

The appointed directors hold office for three consecutive years, with the possibility of being re-elected for an indefinite period, being renewed in their entirety at the end of each period.

The Chairman and Vice-Chairman of our Board of Directors are elected by a majority of the members present and entitled to vote at the first meeting following the ordinary shareholders' meeting. The Chairman of the Board of Directors, Mr. Ricardo Villela Marino, is not a director of Banco Itaú Chile, but is a member of the Board of Directors of Itaú Unibanco.

In accordance with Article 147 of Law No. 18,046 on Corporations, in the case of transactions with related parties, directors must abstain from voting on all matters in which they may be exposed to a conflict of interest.



The most recent renewal of the Board of Directors took place in April 2023 at the Ordinary Shareholders' Meeting.

Directors	Position	Independent	Passport No.	Nationality	Profession	Appointment	Last election / re-election
Ricardo Villela Marino	Chariman	No	FS021565	Brazilian	Engineer	04/11/2016	04/20/2023
Milton Maluhy Filho	Vice-Chairman	No	YC639868	Brazilian	Business Administrator	01/01/2019	04/20/2023
Pedro Samhan E.	Director	Yes	6.345.749-3	Chilean	Civil Industrial Engineer	09/27/2016	04/20/2023
Matías Granata	Director	No	YB0693988	Italian/Argentinian	Economist	01/27/2021	04/20/2023
Diego Fresco Gutiérrez	Director	No	FJ488444	Uruguayan	Accountant	03/24/2022	04/20/2023
Pedro Paulo Giubbina Lorenzini	Director	No	FP646983	Brazilian	Business Administrator	03/24/2022	04/20/2023
Luis Octavio Bofill Genzsch	Director	Yes	7.003.699-1	Chilean	Lawyer	04/20/2023	04/20/2023
Rogério Carvalho Braga	Alternate Director	No	FU269201	Brazilian	Lawyer	04/29/2020	04/20/2023

Diversity on the board

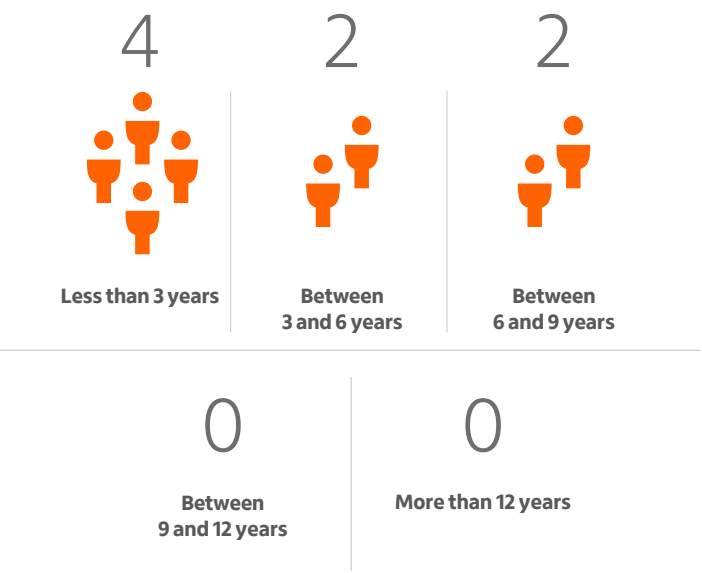
3.2 xv a, xv b, xv c, xv d, xv e

Seventy-five percent of our directors are foreigners, including four nationalities. Of these, 38% are between the ages of 41 and 50, another 38% are between the ages of 51 and 60, and the remaining 25% are over the age of 60.

Our alternate director, Rogério Carvalho Braga, is a Brazilian citizen and is in the 60+ age group. Currently, none of our directors have a disability and we have no female directors. In 2023, Ximena Cisternas joined the Audit Committee of the Board.



Directors by years of seniority







1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



BOARD  
EXPERTISE



Luis Octavio  
Bofill Genzsch

Law Degree from the  
Pontificia Universidad  
Católica de Valparaíso.

He was appointed as an independent director on April 20, 2023. He is a partner and founder of Bofill Mir Abogados. He has focused his more than 30 years of legal professional practice in corporate and commercial matters, advising local and international clients in several areas and industries, including public and private organizations. Also, he has been an academic since 1991, including Professor of Commercial Law at the School of Law of the Universidad de Chile.

Social Expertise:

He is a lawyer by training, a member of the list of arbitrators at the Center of Arbitration and Mediation of the Santiago Chamber of Commerce, member of the List of Experts for the integration of the Arbitration Court for the Concessions Law and member of the Chilean Bar Association.

Corporate Governance Expertise:

He has been a board member at several close and publicly traded companies in Chile, in several industries.



Diego  
Fresco  
Gutiérrez

Bachelor's Degree in Accounting  
from Universidad de la República  
Oriental del Uruguay in 1994.

He became director on March 24, 2022. He previously served as an alternate director between March 28, 2018 and March 23, 2022.

He is a certified public accountant registered in the State of Virginia (United States) since 2002 (registration 27,245) and an accountant registered with the Regional Accounting Council of the State of São Paulo.

Previously, he was a Partner at PwC - São Paulo (2000 - 2013) in the areas of Capital Markets and Accounting Advisory Services, and prior to that he held various positions at PwC in Uruguay (1998 - 2000 and 1990 - 1997) and in the United States (1997 - 1998).

Corporate Governance Expertise:

He is currently a member of the Audit Committees of Banco Itaú Chile and Itaú Colombia. He is a director and member of the Audit Committee of StoneCo and a member of the Audit Committee of Votorantim Cimentos S.A.



Pedro Paulo  
Giubbina  
Lorenzini

Bachelor's Degree in Business  
Administration from the  
Pontificia Universidade Católica  
de São Paulo (PUC-SP), São Paulo,  
Brazil.

He became a Director on March 24, 2022. Mr. Lorenzini is a Member of the Partners Program and has been an Officer of the Executive Committee at the Itaú Unibanco Group since 2021. He is currently responsible for the Treasury, Client and Product Desks and Macroeconomics departments at the Itaú Unibanco Group and for its operations in South America (Argentina, Paraguay, Uruguay and Itaú Corpbanca), having held the position of Executive Officer (2021).

Mr. Lorenzini was responsible for the Markets, Securities Services and Treasury (2008 to 2021); Sales and Structuring, ALM Management (2004 to 2008); Trading and Currency Management (2000 to 2004); Management of the ALM Department (1997 to 2000); several departments of the Treasury Products Sales to Corporate Clients (1995 to 1997); Structuring and Development of Treasury Products (1993 to 1995); Product and Risk Management Manager (1992 to 1993); and responsible for Controllershship and Management of Managerial Results from Corporate Products (1991 to 1992) at Citigroup Brazil, and was a Trainee (1989 to 1991) at Citibank Brazil. He was the Chairman of the Treasury Committee (2010 to 2013) and Citibank's representative at the Board of Executive Officers at the Federação Brasileira de Bancos (FEBRABAN) (2013 to 2021), and Chairman of the Treasury Committee (2010 to 2012).

Corporate Governance Expertise:

He is a Member of the Board of Directors and a Member of the Risk and Financial Committee at B3 S.A. – Brasil, Bolsa, Balcão (2021-2023 two-year period), and was Vice President of the Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais (ANBIMA) (2010 to 2021).



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Matías Granata

He holds a Bachelor's degree in Economics from the Universidad de Buenos Aires (UBA), Buenos Aires, Argentina, a postgraduate degree in Economics from the Universidad Torcuato Di Tella (UTDT), Buenos Aires, Argentina, and a Master's degree in International Economic Policy from the University of Warwick, United Kingdom with the British Chevening Scholarship.

He became Director on January 27, 2021. He has held several positions at the Itaú Unibanco Group, including Officer responsible for AML, Credit Risk, Modeling and Market and Liquidity Risks (2014 to 2021).

Corporate Governance Expertise:

Mr. Granata is a Partner and a Member of the Executive Committee at the Itaú Unibanco Group. He is currently the Chief Risk Officer (CRO) of the Itaú Unibanco Group, responsible for the risks department since 2021. He has held several positions at the Itaú Unibanco Group, including Officer responsible for AML, Credit Risk, Modeling and Market and Liquidity Risks (2014 to 2021).



Milton Maluhy Filho

Bachelor's Degree in Business Administration from Fundação Armando Álvares Penteado ("FAAP").

He became a director on January 1, 2019 and on July 27, 2022 was appointed as vice-chairman of our board of directors.

Mr. Maluhy has been the Chief Executive Officer at the Itaú Unibanco Group since 2021, having served as CFO and CRO as well. Previously, Mr. Maluhy was the Chief Executive Officer of Itaú Corpbanca between April 1, 2016 and December 31, 2018, responsible for the merger of Corpbanca and Banco Itaú Chile. He joined the Itaú Unibanco Group in 2002, was elected Officer in 2007 and became a partner in 2010.

Previously, he was Chairman of the Board of Redecard S.A. and Executive Director of Itaú Unibanco, in charge of managing the credit card sector and Itaú's partnerships with the Carrefour, Walmart and Pão de Açúcar chains. During his career at Itaú Unibanco Group, he worked at Itaú BBA, where he held management positions in International, Products, Operations, Treasury and Client Desk, as well as Commercial Director of the Corporate and Investment Bank. Previously, he worked for financial institutions such as J.P. Morgan, Crédit Commercial de France ("CCF Brasil") and Lloyds TBS.

Corporate Governance Expertise:

He held the positions of CFO and CRO of Itaú Unibanco Holding S.A. and was also CEO of Itaú Corpbanca (now Itaú Chile) from 2016 to 2018, being responsible for the merger of the two banks.



Pedro Samhan Escandar

Civil Industrial Engineer from Universidad de Chile.

He became director on September 27, 2016. Previously, he was the CFO of Banco de Chile between 2008 and 2014 and was appointed as director of Banchile Trade Services Limited Prior to that, he was CFO of Citigroup Chile for several years. Mr. Samhan was CFO of Citicorp for Caribbean and Central America from 1990 to 1993 and investment banking head of Citicorp Chile from 1988 to 1990. Mr. Samhan holds a degree in civil industrial engineering from Universidad de Chile.

Corporate Governance Expertise:

He was a director of Citibank in Panama and Costa Rica. He served as a member of the board of directors of Cruz Blanca Seguros de Vida from 1994 to 1997, AFP Habitat from 1996 to 2006 and Compañía Minera Las Luces from 1994 to 1996.





1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



**Ricardo  
Villela  
Marino**

Bachelor's Degree in Engineering from Escola Politécnica de la Universidade de São Paulo (USP), São Paulo, Brazil. Master's Degree in Business Administration from MIT Sloan School of Management, Cambridge, Massachusetts, USA.

He became a director on April 11, 2016 and on July 27, 2022 was appointed as chairman of our Board of Directors. In the Itaú Unibanco Group, he has served as Non-Executive Vice Chairman of the Board of Directors of the Itaú Unibanco Group since 2020. He was also a member of the Board of Directors (2008 to 2020) and, and has also been the chairman of Itaú Unibanco's Latin America Strategic Council since 2018. He has held several positions at the Itaú Unibanco Group since 2002, including Vice President (2010 to 2018). He has also been an Alternate Member of the Board of Directors of Itaúsa S.A. since 2011; Alternate Member of the Board of Directors of Duratex S.A. since 2009; Alternate Member of the Board of Directors of Itaútec S.A. (2009 to 2019) and Alternate Member of the Board of Directors of Elekeiroz S.A. (2009 to 2018).

**Corporate Governance Expertise:**

Corporate Governance Expertise: Vice Chairman of the Board of Directors of Itaú Unibanco Holding S.A. from 2020; member of the Strategy Committee of Itaú Unibanco Holding S.A. and alternate member of the Board of Directors of other companies.

**Environmental, social and corporate governance responsibilities:**

Member of the Sustainability Council of Itaú Unibanco Holding S.A. since 2019.



**Rogério  
Carvalho  
Braga**

Law degree from Pontificia Universidade Católica de São Paulo (PUC-SP), São Paulo, Brazil, and an MBA from Pepperdine University, Malibu, California, USA.

He became an alternate director on April 20, 2023 and was appointed director on April 29, 2020. He joined the Itaú Unibanco Group in 1999 and was elected Officer in 2000. Before joining Itaú Unibanco, Mr. Braga worked for six years in AIG (American International Group) in New York and Lisbon, and for 11 years with the Moreira Sales group, in charge of the food industry sector.

**Social expertise:**

He is a lawyer by training. Corporate governance expertise: Member of the Audit Committee at the Itaú Unibanco Group since 2021. He has held a number of positions at the Itaú Unibanco Group, including Officer (2020).

NCG 461 3.2 viii, 3.2 iv

At present, we do not have a formalized schedule of on-site visits for our Board of Directors. However, one or more directors travel annually to the Bank's office in Colombia to meet with the Chief Executive Officer and other senior executives to review the Bank's operations and organization.

In 2023, members of the Board of Directors and the Audit Committee, Pedro Samhan and Diego Fresco, made an on-site visit to Itaú Colombia.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Director's Remuneration

NCG 461 3.2 ii / GRI 2-19, 2-20

Our Ordinary Shareholders' Meeting is responsible for approving the amount of the fixed monthly remuneration of the Board of Directors, as well as for agreeing on the budget of the Committees and the remuneration of the members of the Board of Directors for their participation in the Committees.

In 2023, the Board of Directors agreed to maintain the remuneration approved at the 2022 Shareholders' Meeting, which set out in detail the remuneration to be paid to the Directors in 2023 and until the following Ordinary Shareholders' Meeting. The fixed remuneration was equivalent to UF 150 per month for each Director, UF 600 per month for the Chairman and UF 450 per month for the Vice-Chairman.

Member of the Board of Directors	2022			2023		
	Fixed	Variable	Total	Fixed	Variable	Total
Ricardo Villela Marino	\$195,522,494	\$0	\$195,522,494	\$261,246,546	\$0	\$261,246,546
Milton Maluhy Filho	\$0	\$0	\$0	\$0	\$0	\$0
Diego Fresco Gutiérrez	\$84,790,926	\$0	\$84,790,926	\$140,720,857	\$0	\$140,720,857
Matías Granata	\$0	\$0	\$0	\$0	\$0	\$0
Pedro Paulo Giubbina Lorenzini	\$0	\$0	\$0	\$0	\$0	\$0
Pedro Samhan Escandar	\$172,366,932	\$0	\$172,366,932	\$189,284,659	\$0	\$189,284,659
Luis Octavio Bofill Genzsch	\$0	\$0	\$0	\$81,519,776	\$0	\$81,519,776
Rogério Carvalho Braga	\$0	\$0	\$0	\$0	\$0	\$0

It was proposed that the annual budget of expenses for the Board of Directors should be the equivalent of UF 5,400, and the monthly remuneration for the members of the Board of Directors should be UF 100 for each member and UF 150 for the Chairman.

The following per diems have been established for directors and external advisors participating in the following Committees:

- **Audit Committee:**  
100 UF per month for each member and 150 UF for the chairman.
- **Other Committees:**  
50 UF for the attendance to the meetings of the corresponding committee.

The members of the Board of Directors receive a fixed remuneration, which includes a monthly per diem for each member.

2023 2022 2021

Payment of remuneration and per diem to members of the Board of Directors:	Mn\$855	Mn\$1,057	Mn\$1,249
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Note: Annual remuneration includes serving on the Board of Directors as well as on the Board Committee and the Audit Committee, if applicable.

Attendance to Board meetings

NCG 461 3.2 xii

Our directors must comply with a minimum annual attendance requirement, which is set forth in Article 49 No. 9 of the General Banking Law. This provision states that any director who, without the approval of the Board, fails to attend meetings for a period of three months shall be removed from office for that reason alone.

There are ordinary and extraordinary meetings of the Board of Directors. Ordinary meetings are held at least once a month at a date, time and place previously determined by the Board of Directors and do not require special notice. The agenda for the entire calendar year is approved annually.

Extraordinary meetings shall be held upon special call at least three days in advance of the meeting. Urgent extraordinary meetings of the Board shall be called at least one day in advance.

The Board of Directors meets at least once a month. The average duration of the meetings is four to five hours. In 2023, 12 ordinary meetings and 3 extraordinary meetings were held.



January	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	7	64%
February	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	10	91%
March	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	10	91%
April	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	8	100%
May	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	8	100%
June	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	6	86%
July	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	7	100%
August	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	8	100%
September	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	7	100%
October	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	7	100%
November	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	8	100%
December	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	8	100%

● Attendance of the Board of Directors ● Attendance percentage of the Board of Directors

Note: The January, February and March meetings describe the attendance of the 11 directors plus the two alternates, considering the presence of 11 directors as 100% attendance. From the month of April, describes the attendance of the 7 regular directors plus one alternate, considering the presence of 7 directors as 100% attendance.



1 Welcome

2 Profile

**3 Ethical governance  
in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



[NCG 461 3.2 xiii 3.6 xii, xiii, xiv, 3.4 iii](#)

**There are currently no limitations in our Bylaws or under Chilean law with respect to the maximum number of boards or terms that a director may hold.**

All Board meetings are prepared on the basis of an annual plan approved by the Board. Prior to each Board meeting, a table of items to be discussed in accordance with the aforementioned annual plan is submitted to the Chairman of the Board for review and approval. In this way, prior to each Board meeting, the Directors are provided with the background and information on the matters to be discussed at that meeting. At the conclusion of the meeting, minutes are prepared that provide detailed information on the matters discussed

and the decisions made, which are also available to the directors. At Itaú Chile, we have the Diligent Boards information system, which allows our Board of Directors to access the information and records of each Board meeting, including the corresponding minutes.

The Board of Directors meets monthly with the risk management departments. Likewise, at each Board meeting, a report is given on the meetings and actions of the Board Committees, i.e., the Audit Committee, the Directors Committee, the Comprehensive Risk Committee and the Compensation and Talent Committee, are reported, as they have met prior to the Board meeting.

The Board of Directors, in accordance with the policies it approves from time

to time, defines the roles and responsibilities of the Bank's management through the creation of several senior committees, including the Sustainability and Diversity Senior Committee (CSSD for its acronym in Spanish). The CSSD must oversee and define the Bank's strategic focus on sustainability and promote its integration into the business and organizational culture.

The CSSD is composed of the Chief Executive Officer and all business managers and meets on a quarterly basis. The Sustainability Department acts as the technical secretariat and is convened annually by the Board of Directors to report on the implementation of its strategy and on ESG issues.

The Board's annual planning determines the frequency of reporting on environmental and social issues. In particular, the Sustainability Department is invited once a year to report on the annual performance of the sustainability strategy. The Sustainability Department is also invited annually to the Audit Committee to report on sustainability processes and projects.

In addition, the Board of Directors meets once a year with the Bank's internal audit department, in particular to review the annual plan and its implementation

during the period. In accordance with the provisions of Chapter 1-15 of the CMF's Updated Compilation of Rules, the Audit Committee reviews the entire audit management process on a monthly basis, involving all areas of internal risk management. This committee reports monthly to the Board of Directors on the issues discussed, and the external auditor attends at least four times a year to analyze issues related to the approval of the financial statements and makes two presentations during the year.

Banco Itaú Chile does not have a plan to replace the Board of Directors in the event of an emergency, notwithstanding the provisions of the Corporate Governance Policy approved by the Board of Directors.

We also do not have a compensation and severance policy for the Chief Executive Officer and other senior executives, although the Directors Committee, the Compensation and Talent Committee and the Board of Directors review annually the salary and remuneration structures proposed by management with the advice of a third party outside the Bank.

Given the strategic nature of senior management, our Corporate Governance

Guidelines require both the Board and the Chief Executive Officer to identify and develop potential successors. The purpose of this is to ensure business continuity. Regardless of the person being prepared as a successor, when the need arises to fill a position in the Senior Management Team, he or she must comply with the selection criteria set forth in the Corporate Governance Policy as well as the evaluation and consultation process defined for these positions. The people who make up the Senior Management Team are key to the achievement of the Bank's strategic objectives, so it is essential that this process is carried out with excellence, taking care to ensure that the Bank's hallmark is always maintained in the selection of people and that these leaders are capable of leading the entire Bank's team to meet challenges, build trust and create value for our customers.



1 Welcome

2 Profile

**3 Ethical governance  
in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.2.2 CORPORATE  
GOVERNANCE BEST PRACTICES

[NCG 461 3.5 i](#)

Our Bank operates in accordance with industry corporate governance practices and principles, and also has a long-term corporate social responsibility policy that includes plans related to the environmental and social impact of its services, products and operations.

We believe that corporate governance should ensure the development of fair labor practices, create an adequate environment for our employees to perform, and constantly implement effective processes of supervision, monitoring

and control of its operations and within its subsidiaries.

Banco Itaú does not currently adhere to external codes of best corporate governance; however, it seeks to ensure the correct and timely functioning of this through a series of policies, such as the Bank's Corporate Governance Policy, which takes into account, among others, the OECD principles and those of the Basel Committee on Banking Supervision.



Well-functioning  
board of directors

[NCG 461 3.1 i 3.2 xi, xi a, xi b, xi c, xii / GRI 2-18](#)

To ensure the proper functioning of our corporate governance, the Corporate Governance Policy is reviewed and updated annually by the Board of Directors. In addition, Banco Itaú Chile's corporate governance, internal controls, network security, information systems for decision-making, timely risk monitoring, private risk classification and capacity to face emergency scenarios are matters that are evaluated annually by the CMF, in accordance with the management classification process set forth in Chapter 1-13 of the CMF's Updated Compilation of Rules. This assessment includes corporate governance and the role of the Bank's Board of Directors, as well as risk management and control, including, among others, credit risk management, financial risk, operational risk, and anti-money laundering.

To measure the performance of our Board, we have established an annual self-evaluation process for the Board and the Audit Committee. Each member of the Board of Directors completes a self-assessment questionnaire that includes questions about the Board's structure, functioning, evaluation of management performance and risk assessment. The results of the self-assessment are then analyzed by the Board, where strengths and areas for improvement are reviewed and considered.

Although this assessment does not make specific reference to the identification and reduction of organizational barriers, these issues are addressed at a general level in our "Itubers Culture" chapter. Itaú Chile is not currently considering hiring an external expert to evaluate the performance and functioning of the Board of Directors.

Board of directors' training

[NCG 461 3.2 v / GRI 2-17](#)

At Banco Itaú Chile, we conduct an induction training for new directors, which consists mainly of providing information about the position, the main applicable regulations, the Bank's by-laws, internal policies and regulations.

The Board of Directors has an annual training plan that includes training on various topics, in addition to various extraordinary training sessions that are conducted at the request of directors on relevant topics. In 2023, specific training on cybersecurity was provided to the entire Audit Committee, two members of which are directors of the Bank.

In 2023, no specific training on sustainable development issues was contracted for the Board of Directors.

External advisories

[NCG 461 3.2 iii, 3.3 v](#)

If the Board of Directors or the Committee of Directors should request any type of training from external experts, this will be done in accordance with the procedure followed by the Bank and its procurement department. No expenses were incurred for this purpose in 2023.

The process for engaging the firm to audit the financial statements is formalized in the External Audit Engagement Policy.

Information system

[NCG 461 3.2 xiv a, xiv b, xiv d](#)

The Diligent Board system allows our board to stay informed about the minutes, documents and background information used at each meeting. Directors can access the platform securely, remotely and at any moment. The background information for each Board meeting is available on the online platform prior to each meeting. The minutes of each meeting are available to the Board of Directors within a maximum of ten bank working days and a copy of the minutes of all meetings is sent to the Financial Markets Commission (CMF) within the same period.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



BOARD COMMITTEES

NCG 461 3.3 i, ii, iii

Banco Itaú Chile has four executive committees composed of directors, senior executives and/or external advisors, whose members are appointed by the Board of Directors.



Directors' Committee

Members:

Pedro Samhan - Chairman (independent)

Luis Octavio Bofill (independent)

Diego Fresco

Duties\*

- Comply with the provisions of Article 50 bis of Law No. 18,046 on Corporations.
- Strengthen the self-regulation of the Bank and of the entities within the scope of their competence.
- Adopt the necessary resolutions for the protection of shareholders, in particular minority shareholders, review of executive compensation systems and approval of related party transactions.
- Oversee corporate activities and inform the market in the event of violations or significant corporate events, as well as transactions that the company enters into with parties related to the bank.

NCG 461 3.3, vi

Frequency of meetings

Monthly, with a minimum of 9 ordinary meetings per year. Extraordinary meetings are held at the request of its members or when its opinion is required. The Committee reports to the Board on a monthly basis.

\* See the details of the duties in the Appendices

Audit Committee



Members:

Pedro Samhan Escándar (Chairman)

Ximena Cisternas

Antonio Lima Neto

Diego Fresco

Fernando Tostes Malta

Duties\*

- Comply with the provisions of Chapter 1-15 of the Updated Compilation of Rules of the Financial Market Commission.
- Be responsible for overseeing the control environment and the effectiveness and efficiency of the Company's internal control systems and complying with regulations and internal standards.
- Oversee the various aspects of the maintenance, application and operation of the Bank's internal controls, and closely monitoring compliance with the rules and procedures governing their implementation.
- Strengthen and support both the role of the Bank's internal audit function (also known as internal controllership in the CMF regulations) and its independence from management, and act as a liaison and coordinator of responsibilities between internal audit and the external auditors, and as a link between the latter and the Board of Directors.

NCG 461 3.3, vi

Frequency of meetings

Monthly. Extraordinary meetings are held at the request of its members or when its opinion is required. In addition, the Committee reports to the Board through its members on a monthly basis.

\* See the details of the duties in the Appendices



1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### Comprehensive Risk Committee



Members:

Matías Granata (Chairman)

Pedro Lorenzini

Rogério Braga

Gabriel Moura

Mauricio Baeza

Duties\*

- Propose and assist the Board of Directors in defining the risk appetite and the overall policy framework to ensure appropriate alignment with the Bank's global strategy.
- Monitor the correct identification, measurement and control of all risks, allocation of capital to identified risks and compliance with regulatory requirements.

Frequency of meetings

Monthly, with a minimum of 9 ordinary meetings per year. Extraordinary meetings are held at the request of its members or when its opinion is required. The Committee reports to the Board on a monthly basis.

\* See the details of the duties in the Appendices

### Compensation and Talent Committee



Members:

Milton Maluhy Filho (Chairman)

Ricardo Villela Marino

Pedro Lorenzini

Gabriel Moura

Sergio Fajerman

Duties\*

- Be the principal advisory and consultative body on matters relating to various aspects of the Bank's human resources management and administration.

Frequency of meetings

Semi-annually. Special meetings are held at the request of the Chairman, a majority of the members of the Committee or the Chairman of the Board. The Committee reports to the Board semi-annually.

\* See the details of the duties in the Appendices

### Directors' participation in our committees:

Director	Directors' Committee	Audit Committee	Compensation and Talent Committee	Comprehensive Risk Committee
Ricardo Villela Marino				
Milton Maluhy Filho				
Diego Fresco Gutierrez				
Matías Granata				
Pedro Paulo Giubbina Lorenzini				
Pedro Samhan Escandar				
Luis Octavio Bofill Genzsch				
Rogério Carvalho Braga				

Chairman    Member



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



HIGHER COMMISSION

At Itaú Chile we currently have 14 Higher Commissions. All of them are integrated by the Chief Executive Officer and the Business Managers that are relevant to the topics discussed.



Higher  
Executive Commission

Members:

- Chief Executive Officer
- Corporate Managers

It is the highest level of management of the Bank and its composition is determined by the Board of Directors. It carries out its functions with respect to the Bank, its local subsidiaries and its representative office in Peru.

Higher Wholesale  
Credit Commission

Members:

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

Responsible for monitoring the development of the Bank's wholesale portfolios in terms of their risk-return ratio, the adjustment to the risk appetite approved by the Board of Directors, and the state of progress in the realization of the short and long-term strategies or instructions it has defined. The Higher Wholesale Credit Commission exercises its functions with respect to the Bank and its subsidiaries.

Higher Ethics and  
Compliance Commission

Members:

- Chief Executive Officer
- Corporate Managers
- Compliance Officer

Responsible for defining, promoting and ensuring high standards of professional and personal conduct by all employees of Itaú Chile, its local subsidiaries and in all its offices, which must be guided at all times by the corporate principles and values.

The Committee, through the Compliance & AML Department, promotes and requests information from the international units on the matters contained herein, in order to align ethical and regulatory standards among Itaú Chile's entities.

Higher  
Credit Commission

Members:

- Chief Executive Officer
- Corporate Risk Manager
- Corporate Wholesale Banking Manager

Responsible for resolving the operations and matters brought to its attention, within the limits and procedures established, ensuring the application and compliance with the current credit risk policies established by Banco Itaú Chile.

Higher Retail  
Credit Commission

Members:

- Chief Executive Officer
- Corporate Risk Managers
- Corporate Retail Banking Manager
- Retail Banking Credit Manager

Responsible for monitoring the development of the Bank's retail portfolio in terms of its risk-return ratio, its adjustment to the risk appetite defined by the Board of Directors, and the progress made in implementing the short and long-term strategies or instructions defined by this Committee. It also analyzes portfolio performance, delinquencies and credit costs.

To this end, it must take into account in its analysis the competition, the movements of the main players and the main risks that may affect the management of the portfolio, as well as the projects that have an impact on the matter. The Senior Retail Credit Committee shall exercise its functions with respect to the Bank and its subsidiaries.

Higher Capital  
Management Commission

Members:

- Chief Executive Officer
- Corporate Managers

Responsible for assisting the Bank's Board of Directors and senior management in evaluating, managing, and ensuring the adequacy of the Bank's capital in accordance with the principles and rules set forth in local regulations and Basel I, II, and III standards, as applicable. Reviews the effectiveness of risk and capital policies and limits, and compliance with risk and capital policies and procedures.





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Higher Financial and Market Management Commission (ALCO)	Higher Operational Risk Commission	Higher Products and Suitability Commission	Higher Technology Commission
Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Finance Manager</li><li>• Corporate Risk Manager</li><li>• Corporate Treasury Manager</li></ul> Responsible for complying with the financial guidelines established by the Board of Directors. In this sense, it must approve and monitor the financial strategies that guide the Bank in terms of the composition of its assets and liabilities, income and expense flows, and operations involving financial instruments.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Managers</li></ul> Responsible for identifying, understanding and assessing the risks of the Bank's processes and business. Defines the guidelines for the Bank's operational risk management and evaluates the results of the audit and compliance systems in accordance with the applicable regulations of the Financial Markets Authority (CMF).  It defines the operational risk management framework and the structure and policies for identifying, measuring, assessing and monitoring risk and business continuity. It also reviews the follow-up and adequacy of regulatory obligations and new regulations.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Managers</li></ul> Responsible for evaluating and approving products, services, processes and operations, whether new or changes to existing ones, ensuring that the plans, decisions and efforts developed are consistent with business policies, strategies established by senior management, with an emphasis on risk management, and with consideration of applicable laws and regulations and best market practices. It is also responsible for approving specific suitability rules and/or policies applicable to financial products and services.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Managers</li></ul>  It is responsible for defining the Technology Department's strategic plan, ensuring its alignment with the Bank's strategic plan, and monitoring and controlling its compliance. It is in charge of solving and analyzing the main technological issues, such as technological security, application development, technological changes, premise management, among others.
Higher Anti-Money Laundering Commission	Higher Sustainability and Diversity Commission	Higher Digital Security and Fraud Prevention Commission	Higher Evaluation of Macroeconomic Scenarios Commission
Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Risk Managers</li><li>• Corporate Legal Manager</li><li>• Corporate Wholesale Banking Manager</li><li>• Corporate Retail Banking Manager</li><li>• Operational Risk Manager</li><li>• Compliance Officer</li></ul> Responsible for planning and coordinating compliance with the policies and procedures for the prevention of money laundering and the financing of terrorism, takes note of the work carried out by the Compliance Officer in accordance with the applicable regulations, and adopts agreements aimed at improving the prevention and control measures proposed by the Compliance Officer.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Managers</li></ul> Its purpose is to be an advisory, consultative and oversight body responsible for defining strategic focuses on issues related to various aspects of the Bank's sustainability, diversity and inclusion management.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Managers</li></ul> Responsible for the evaluation, analysis, management and resolution and/or approval of the main issues related to information security, cybersecurity and fraud of the different channels, businesses, products, processes, projects, systems and operations of Banco Itaú Chile.	Members: <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Corporate Finance Manager</li><li>• Corporate Risk Manager</li><li>• Corporate Treasury Manager</li></ul> Responsible for assessing the macroeconomic scenarios affecting the Bank, together with the approval and disclosure of the scenarios and projections. The Committee defines certain baseline scenarios with respect to certain macroeconomic variables that are considered relevant to the Bank (the "Relevant Macroeconomic Variables"). The results generated are used as input for the Bank's business and risk management.



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Senior executives Itaú Chile

NCG 461 3.4 i / GRI 2-9, 202-2

The executive team that leads our Bank is composed of professionals with extensive industry experience. 55% of our senior executives are Chilean citizens.

NCG 461 3.4 ii

Our senior executives occupy the positions of Chief Executive Officers, Corporate Managers, Managers and Assistant Managers. The total remuneration received by all senior executives in 2023 amounts to Ch\$24,092,774 million and includes fixed and variable remuneration.

Remuneration of senior executives  
(in millions of Ch\$)

2019	44,770
2020	29,688
2021	33,725
2022	35,452
2023	37,900

**Gabriel Amado de Moura**  
Chief Executive Officer

**Taxpayer ID No.:**  
25.345.916-6  
**Age:** 48 years old  
**Nationality:** Brazilian  
**Start date:** 01-30-20  
**Profession:** engineer, MBA

**Experience:**  
More than 25 years of experience in asset management, risk management and mergers and acquisitions.

**Rodrigo Luis Rosa Couto**  
Corporate Finance Manager

**Taxpayer ID No.:**  
27.366.257-k  
**Age:** 48 years old  
**Nationality:** Brazilian  
**Start date:** 09-01-20  
**Profession:** business administrator, MBA

**Experience:**  
More than 20 years of experience in corporate finance and risk management.

**Sebastián Romero Evans**  
Corporate Wholesale and Investment Banking Manager

**Taxpayer ID No.:**  
10.297.756-4  
**Age:** 49 years old  
**Nationality:** Chilean  
**Start date:** 09-20-21  
**Profession:** business administrator / MBA

**Experience:**  
Over 26 years of international banking experience in senior positions in Chile, Spain and England.

**Julián Acuña Moreno**  
Corporate Retail Manager

**Taxpayer ID No.:**  
10.042.607-2  
**Age:** 58 years old  
**Nationality:** Chilean  
**Start date:** 09-05-16  
**Profession:** chartered accountant

**Experience:**  
Extensive domestic and international banking experience.

**Daniel Wionn Brasil**  
Corporate Treasury Manager

**Taxpayer ID No.:**  
24.507.283-K  
**Age:** 41 years old  
**Nationality:** Brazilian  
**Start date:** 01-01-23  
**Profession:** engineer from the University of Sao Paulo

**Experience:**  
More than 19 years of treasury experience in the Latin American banking industry.

**Jorge Novis Neto**  
Corporate Digital Business Development Manager

**Taxpayer ID No.:**  
25.845.606-8  
**Age:** 46 years old  
**Nationality:** Brazilian  
**Start date:** 03-04-21  
**Profession:** civil engineer, MBA, master in finance

**Experience:**  
More than 21 years of experience in strategic planning, quality and business transformation programs.

**Mauricio Baeza Letelier**  
Corporate risk manager

**Taxpayer ID No.:**  
7.819.195-3  
**Age:** 60 years old  
**Nationality:** Chilean  
**Start date:** 01-01-16  
**Profession:** civil engineer

**Experience:**  
More than 25 years of senior executive experience in risk management in the banking industry.

**Eduardo Neves**  
Corporate Technology Manager

**Taxpayer ID No.:**  
27.686.671.0  
**Age:** 50 years old  
**Nationality:** Brazilian  
**Start date:** 04-02-21  
**Profession:** technology engineer / MBA

**Experience:**  
More than 27 years in the technology industry, working primarily in the financial services and telecommunications sectors.

**Cristián Toro Cañas**  
Corporate Legal Manager

**Taxpayer ID No.:**  
10.983.218-9  
**Age:** 53 years old  
**Nationality:** Chilean  
**Start date:** 06-01-16  
**Profession:** lawyer from the Pontificia Universidad Católica de Chile, Master in Law, LL. (NYU)

**Experience:**  
More than 30 years of experience in legal and regulatory affairs in the banking, finance and other industries.

**Marcela Jiménez Pardo**  
Corporate People and Sustainability Management Manager

**Taxpayer ID No.:**  
9.678.480-5  
**Age:** 48 years old  
**Nationality:** Chilean  
**Start date:** 04-01-16  
**Profession:** psychologist, diploma in human resources management

**Experience:**  
More than 11 years of leadership experience in human resource management for large corporations.

**Emerson Bastian**  
Corporate Audit Manager \*

**Taxpayer ID No.:**  
14.397.219-4  
**Age:** 45 years old  
**Nationality:** Chilean  
**Start date:** 04-17-17  
**Profession:** chartered accountant and information and management control engineer, Advanced MBA

**Experience:**  
More than 20 years of experience in senior audit, prevention, and compliance roles in the professional services and financial services industries.

\* The Corporate Audit Manager reports to the Audit Committee.



1 Welcome

2 Profile

**Ethical governance  
in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### 3.3 Ethics and Compliance

NCG 461 3.1 iv, 3.6 ix, xi, xv

Ethics are non-negotiable for us, a principle formalized through our Code of Ethics and Code of Conduct and other internal and external policies and procedures.

The Higher Ethics and Compliance Commission is responsible for identifying and resolving potential ethical conflicts and violations. Our Compliance and AML (Anti-Money Laundering) Department oversees and communicates to our employees and other stakeholders the guidelines of our Values and the updates to our Code of Ethics and Conduct.

We also have an anonymous internal whistleblower channel to report violations, conflicts of interest or any activity that may violate our values as a company.

#### DOCUMENTS THAT SAFEGUARD OUR ETHICAL CONDUCT

##### Code of Ethics and Guides

It guides employees in their actions, which must always be framed in compliance and application of the laws and best practices applicable to their activities, in accordance with Itaú's ethics and culture.

##### Code of Conduct on the Stock Markets

Establishes the guidelines for personal investments in the securities market for affected persons.

##### Corporate Anti-Corruption Policy

This policy reaffirms our commitment, both internally and with our subsidiaries, to cooperate proactively with local and international initiatives to prevent and combat corruption in all its forms. In this sense, we strongly condemn any form of corruption, direct or indirect, active or passive, and always strive for equality and transparency in our relationships.

##### Enhanced Due Diligence Procedure or EDD for Customers

Enables the collection and analysis of information on potential customers (prospects) or during the process of updating information on an existing customer. By using the EDD procedure with our high-risk customers, we are able to approve, reject or terminate our relationship with them through the Compliance and AML submanagement.

##### Anti-Money Laundering, Terrorist Financing and Bribery Prevention Policy Manual

This manual provides the tools required by current and applicable laws to better understand our customers and detect suspicious activity related to money laundering, terrorist financing and bribery, whether in our products and services or in our relationships with employees, customers, counterparties and suppliers.

##### General Policy on the Management of Politically Exposed Persons (PEPs)

Allows us to define the limits and guidelines for our dealings with PEPs, including enhanced due diligence with the knowledge of our customers, as well as the approval and monitoring of their activities. Our PEP policy has been developed in accordance with international standards and industry best practices, as well as Chilean regulations regarding politically exposed persons.

##### Information of Interest to the Market Management Manual

This manual sets out the standards of conduct applicable to all persons who, by virtue of their title, position or relationship with us, have access to information of interest related to the Company. In this way, we ensure that all information is disclosed to the market in a truthful, transparent and timely manner. In addition, this document sets out the policy regarding the acquisition or disposal of our securities.

##### Corporate Governance Policy

This policy defines and establishes the set of values, principles, policies, rules, practices, and processes by which we manage, grow, and foster investor confidence through corporate governance practices that seek to ensure transparency and consistency in our operations and fulfill the commitments we have made with our stakeholders.

##### Employee Gifts and Entertainment Policy

Sets forth the prohibitions and guidelines associated with the acceptance of gifts and entertainment from our employees, as well as the provision of institutional gifts and invitations to events sponsored by us. This document also sets forth the policies and guidelines under which we, as an organization, may make charitable contributions.

##### Anti-Corruption Policy

We provide our employees with the guidelines of our Corporate Policy for the Prevention of Corruption in the Itaú holding.





1 Welcome

2 Profile

**Ethical governance  
in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.3.1 CRIME PREVENTION  
MODEL (CPM)

NCG 461 3.1 vi 3.6 xv 8.1 e i y e ii

Our Crime Prevention Model is governed by Law No. 20,393, which establishes the criminal liability of legal entities. It is certified by Feller Rate, which verifies compliance with the various processes of the Bank and its subsidiaries in accordance with the requirements established by law.

The implementation of this model is the responsibility of the Crime Prevention Officer, who has sufficient resources and powers to:

- Identify activities and processes that are at risk of committing crimes.
- Establish standards, protocols, and procedures to prevent violations.
- Establish procedures for managing and auditing financial resources.
- Develop awareness and training programs for our employees and suppliers.
- Establish sanctions for non-compliance with the model.
- Develop monitoring and surveillance programs for the model.
- Certify the model every two years.

In 2023, we began the recertification process for the crimes of money laundering, financing of terrorism, bribery, private sector corruption, disloyal administration, misappropriation and incompatible negotiations.

**In 2023,  
we did not  
experience any  
corruption-  
related  
incidents and no  
criminal charges  
were filed.**



Anti-corruption and conflict  
of interest training

The AML & Compliance department, together with the People and Sustainability Management department, has a specific annual communication plan to prevent corruption and detect conflicts of interest, consisting of:

- Dedicated e-learning course on topics related to conflicts of interest, code of ethics, insider trading, anti-corruption mechanisms, whistleblower channels, personal investments and acceptance of gifts, among others.
- Online orientation program called "Welcome" for all new employees.
- Specific remote training targeted at areas with higher conflict of interest and bribery risks, among others
- Publication of our Code of Ethics on our website [www.itaú.cl](http://www.itaú.cl), and on the Investor Relations page (both in English and Spanish).
- In the case of our suppliers, we inform them of our policies through the main clauses of their contracts, the publication of the Code of Ethics and an exclusive channel of communication with Compliance.



Preventing conflicts of interest  
on the board of directors

GRI 2-15

Our directors must comply with the legal obligations set forth in Law No. 18,046 on Corporations, the General Banking Law and the CMF Regulations with respect to their fiduciary duties and obligations in the event of conflicts of interest.

In turn, the Corporate Governance Policy provides as follows:

- In accordance with the Bank's bylaws, directors serve for a term of three years and must perform their duties in good faith and with due care and loyalty to the Bank, its shareholders and customers.
- To ensure the proper functioning of the Committees, Directors shall not serve on Committees that have conflicting functions in order to avoid conflicts of interest. For these purposes, management functions are contrasted with supervisory or control functions.

- The members of the various Board Committees and those who attend their meetings must abstain from voting on any matter in which they may be exposed to a conflict of interest, either by law or because they are subject to any circumstance that in any way limits or restricts their independence and impartiality with respect to the matters submitted to them.

In addition, for the purposes of the General Banking Law, Chapter 12-4 of the RAN and Law No. 18,046 on Corporations, the directors of the Bank are subject to the obligation to declare and report their related persons as provided for in each of these regulations and in light of the provisions of the Guidelines on Transactions with Related Parties and Credit Transactions with Related Parties.



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### 3.3.2 WHISTLEBLOWER CHANNEL

NCG 461 3.6 xv / GRI 2-15, 2-16, 207-2

We have several communication channels for our stakeholders to seek advice, make inquiries and/or file complaints on ethics and conduct issues. These channels are managed by the Compliance and AML department. We also have a dedicated channel for accounting and auditing matters. These apply to our entire organization and to our subsidiaries, branches and representative offices in Chile and abroad (Colombia, United States, Panama and Peru)\*.

All inquiries and complaints are handled based on three pillars: (1) confidentiality, (2) neutrality and (3) independence. All cases are referred to our Ethics and Compliance Committee.

Ethical and behavioral misconduct is reviewed and managed by our Whistleblower Governance, which investigates and takes action on a case-by-case basis. This may include feedback, reprimand or even termination.

\* NCG 461 3.2 xii C  
The Board of Directors does not currently have permanent access to the whistleblower channel.

In 2023, we received 82 internal complaints, of which 22 were closed, 33 required manager feedback, 5 resulted in verbal or written reprimands, and 22 resulted in termination.

### Communication channels for employees



#### For employees

[denuncias@itau.cl](mailto:denuncias@itau.cl)

#### For suppliers

[denuncias.proveedores@itau.cl](mailto:denuncias.proveedores@itau.cl)

To receive, evaluate, investigate and respond to complaints from employees, customers, suppliers, shareholders and third parties regarding accounting, internal accounting controls or auditing matters.

[denuncia.auditoria@itau.cl](mailto:denuncia.auditoria@itau.cl)

### Inquiry and Complaint Management Procedures

1  
Start of an investigation

Complaints received through the channels managed by Compliance are analyzed by the Evaluation Commission to determine which area is responsible for the investigation.

2  
Development of the investigation process

The investigator meets with the complainants, respondents, and managers. Requests and gathers background information.

3  
Inquiry

The area responsible for the investigation will present the case and make the final recommendation to the Ethics and Standards Commission (CSEC), which will resolve the case and, if necessary, impose sanctions.

4  
Follow-up and investigation report

The area in charge of the case holds regular meetings to review its progress.

**All cases, both under investigation and in the decision stage, are presented to the CSEC, which details the most important cases in progress and all cases ready for decision.**



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.3.3 SAFEGUARDING  
FREE COMPETITION

NCG 461 3.1 v, 8.1 d i y d i i  
SASB FN-CB-510a.1 FN-CB-510a.2  
GRI 2-27 206-1

Competition is essential for customers and consumers to exercise their right to freedom of choice. At Itaú, we remain vigilant in identifying and avoiding two types of practices:

(i) unfair competition, which resorts to insider trading practices with the aim of benefiting one or more companies to the detriment of others – to the detriment of buyers and users of goods and services; and (ii) collusive practices, which result in obtaining an unfair advantage in the market that directly harms consumers of goods or services.

Therefore, through our policies and our Code of Ethics and Conduct, we establish the following principles:

- To act in accordance with the principles of free competition and respect for the reputation and opinions of our competitors.
- To participate in business associations in a spirit of cooperation and with the aim of improving the economic sectors in which the Bank operates.
- To respect intellectual property and not to use competitive information without prior authorization.

It is forbidden to:

- Promote industrial espionage practices or obtain plans and actions of competitors through non-transparent methods.
- Make comments that may damage the image of or contribute to the spread of rumors about the competition.
- Provide our competitors with relevant matters that constitute strategic information for our business, such as strategies, competitive advantages, pricing policies, contract terms, costs, market surveys, accounting and management results, development of new products, services and technologies, etc.

Our whistleblower channel is available to all employees and external persons to identify behaviors that may hinder competition and/or promote unfair competition and the formation of trusts or cartels. In addition, the Bank's antitrust practices are supervised by the Chilean antitrust authorities (National Economic Prosecutor's Office and Antitrust Court), which is why Itaú Chile has management policies in place to comply with these regulatory requirements.

Fines

Significant non-compliance is defined as all violations reported to the CMF or cases that we have separately and more fully reported to the external auditors in the quarterly reports.

In 2023, we did not present any type of sanction, legal action or significant non-compliance initiated in matters of free or unfair competition, tax matters or environmental issues. However, we received a fine of UF 1,800 from the CMF related to errors in the information contained in the regulatory reports, a situation that was timely reported as a material event.

Significant non-compliance with laws and regulations

Cases resulting in fines			
2021	2022	2023	
1	1	1	
Cases resulting in non-monetary sanctions			
2021	2022	2023	
0	0	0	
Total non-compliance cases			
2021	2022	2023	
1	1	1	
Fines incurred			
2021	2022	2023	
1	1	1	
Total number of fines paid			
2021	2022	2023	
1	1	1	
Monetary value represented by fines and penalties enforced (Ch\$)			
	2021	2022	2023
Monetary value of fines resulting from cases	\$ 81,410,856	\$ 4,374,266	\$65,336,598
Number of cases that resulted in non-monetary sanctions	0	0	0
Total monetary value of fines paid	\$ 81,410,856	\$ 4,374,266	\$65,336,598





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Regulatory framework

NCG 461 6.1 iii, iv

**Our Bank is regulated by several agencies, the most important of which are the Financial Market Commission and the Central Bank of Chile.**



Financial Market Commission (CMF). Pursuant to Legislative Decree no. 3,538, is a decentralized public institution of a technical nature, endowed with legal personality and its own assets, which, in the exercise of its powers, safeguards the correct functioning, development, and stability of the financial market, facilitating the participation of market agents, and promoting the protection of public trust.

The CMF is responsible for ensuring that supervised persons or entities comply with laws, regulations, bylaws, and other provisions that govern them from their inception to their winding-up. To this end, it may exercise the broadest supervision over all their operations. The regulator examines all banks on a regular basis, including an annual management and solvency assessment. In addition, banks must submit their financial statements to the CMF on a monthly basis and publish their financial statements at least quarterly in a newspaper with national circulation.

Banco Itaú Chile's annual financial statements and the independent auditor's report must also be submitted to the CMF. In addition, the interim financial statements as of June 30 must include a review report on the interim financial information prepared by the independent auditors.

Central Bank (CB). Pursuant to the Central Bank Organic Law, the Central Bank is an autonomous authority of a technical nature, with legal personality, its own assets and indefinite duration, whose purpose is to ensure the stability of the currency and the normal functioning of internal and external payments. The powers of the Central Bank, for the aforementioned purposes, correspond to the regulation of the amount of money and credit in circulation, the execution of credit and international exchange operations, as well as the issuance of regulations on monetary, credit, financial and international exchange matters.

The CMF and the Central Bank act in coordination, taking into account the responsibility of each of these institutions for the maintenance of financial stability within their respective legal competencies.

There are other regulatory authorities such as the Financial Analysis Unit (UAF), the Internal Revenue Service (SII), the National Consumer Service (SERNAC)\*.

\* Banco Itaú Chile has voluntarily delisted its American Depositary Shares ("ADSs", represented by its American Depositary Receipts ("ADRs")) from the New York Stock Exchange ("NYSE") effective November 20, 2023. In addition, the Bank filed a Form 15F with the U.S. Securities and Exchange Commission (the "SEC") to suspend its reporting obligations under Sections 13(a) and 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to its ADSs and ordinary shares. As a result, Itaú Bank does not currently have a foreign regulator.





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



# 3.4 Risk management

NCG 461 3.6 iii, v, vii, x  
FN-CB-550a.1

At Itaú Chile, we are constantly working to prioritize the management of the risks associated with our operations, and to identify, evaluate and implement control and monitoring measures for these risks.

We have a risk management system that is based on a preventive approach, taking into account traditional credit, financial and operational risks, as well as new processes such as the digitalization of the financial industry and climate change, taking into account the scope of each impact and how it affects our internal and external stakeholders.



We are an international bank, operating mainly in Chile and Colombia. Supported by our risk culture, we act with a rigorous ethical and regulatory compliance standard, seeking to generate high and growing outcomes, with low volatility, through a long-lasting relationship with the customer, the correct identification of risks, the atomized capture of resources and an adequate use of capital.

The Corporate Risk Department specializes in the identification, analysis and management of operational, credit and financial risks, money laundering prevention, compliance, information security and fraud prevention. In addition, we have an area dedicated to socio-environmental risk analysis, which enables us to identify such risks associated with the projects we finance. In our project-financing business, we analyze compliance with frameworks and standards, taking into account the requirements of the Environmental Qualification Resolution (RCA), the Equator Principles, and the Performance Standards of the International Finance Corporation (IFC).

## 3.4.1 INTEGRATED RISK MANAGEMENT

NCG 461 3.6 i, ii, v, vi, vii, viii

The Board of Directors is the most senior body responsible for defining and approving the risk appetite framework and the associated risk management culture. Its key responsibilities are:

**Approving**  
risk-taking policies that define the type and level of risk acceptable to the organization.

**Leading**  
the implementation of a strong risk management culture, ensuring that it exists throughout the organization.

**Understanding**  
and defining the risks to which the Bank is exposed.

**Aligning**  
employee decision making with acceptable risk limits.

**Setting**  
a risk tolerance level to measure and monitor risk metrics.

The Comprehensive Risk Committee is responsible for assisting the Board of Directors in making decisions regarding risk appetite for capital, liquidity, results, operational risk and reputation, ensuring that these aspects are consistent with the strategy, including acceptable levels of capital and liquidity and the types of risks to which the Bank is exposed, as well as limits for each type of risk, reviewing and approving, prior to approval by the Board of Directors, the policies and their amendments relating to the matters referred to in this paragraph, as well as promoting the improvement of the Bank's risk culture.

The foregoing is without prejudice to the powers and duties of the Audit Committee, the Directors' Committee and the Compensation and Talent Committee in accordance with their respective responsibilities with respect to overseeing, assessing and monitoring the Bank's risks and promoting the improvement of its risk culture.

The Corporate Risk Department reports directly to the Chief Executive Officer\* and oversees the comprehensive risk management process, which is distributed among the AML & Compliance,

Wholesale Credit Risk, Retail Credit Risk, Credit Risk Control, Operational Risk, Cybersecurity and Fraud departments. This approach includes identifying, quantifying, monitoring and communicating risks in the relevant areas, and is responsible for designing a risk matrix that enables us to assess and prioritize events in the business and support areas in order to improve the management and monitoring of our processes.

The matrix is presented monthly and made available to our Board of Directors (taking into account both the Audit Committee in Chile and the Audit Committee of Itaú Unibanco, our Parent), showing the improvement expectations and contingency plans related to the identified risks and impacts. As a result of this analysis, we constantly update our policies.

\* The Corporate Risk Department reports functionally to the Risk Management Department of Itaú Unibanco. The Risk Manager of Itaú Colombia reports to the Corporate Risk Manager of Itaú Chile.



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

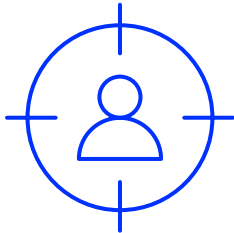
8 Appendices

9 Financial Statements



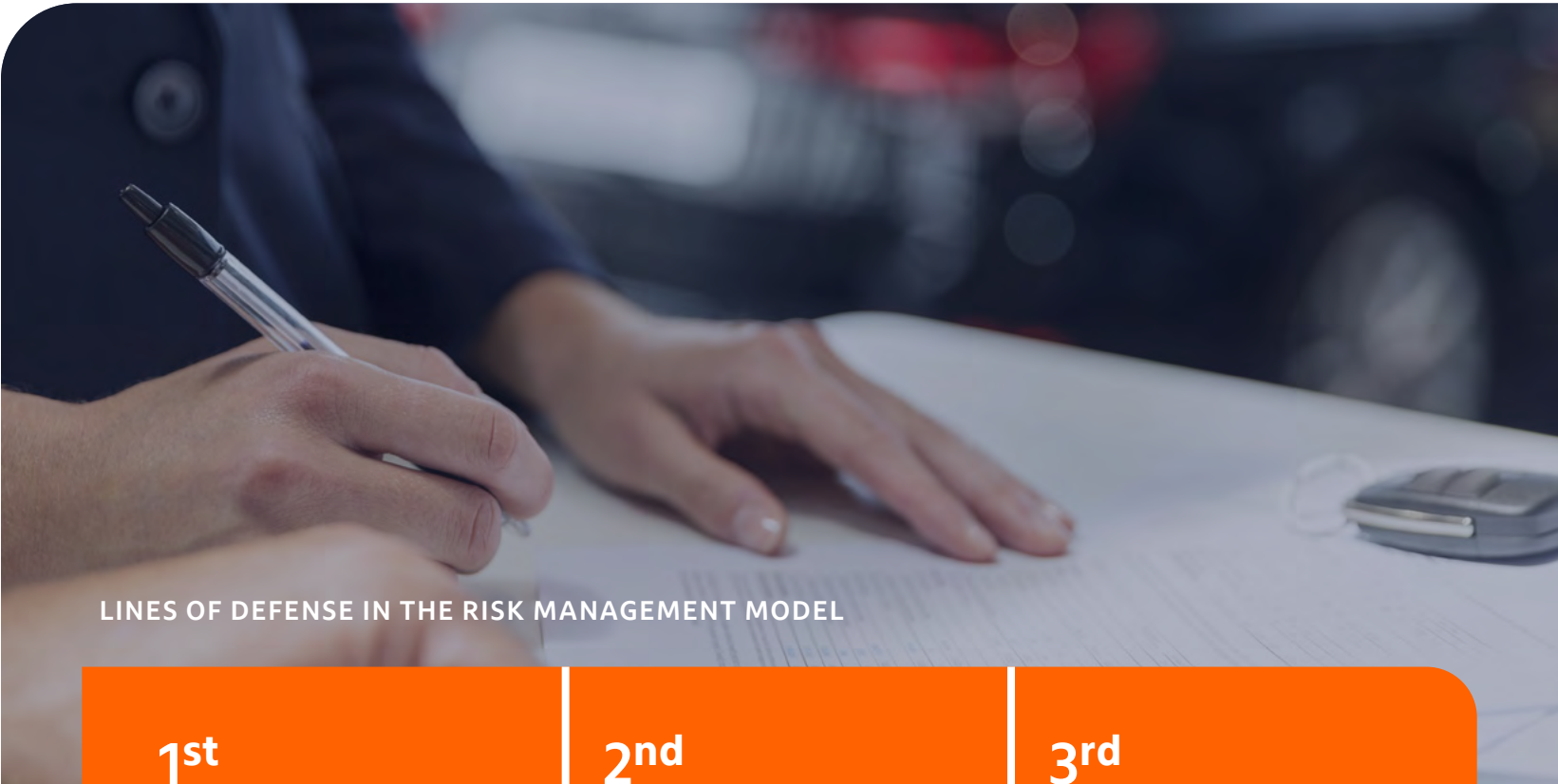
**Other functions of our Corporate Risk Management department include**

- Managing and controlling our credit risk by actively participating in all phases of the credit cycle for all of our businesses, from origination through collection and normalization.
- Establishing credit risk policies and procedures.
- Defining and developing credit risk and provisioning methodologies in accordance with the standards and guidelines established by our senior management and external regulators.
- Defining and developing the processes for analysis, control and monitoring of our credit risk management.
- Managing and administering our operational risk, playing a fundamental role in the control of operational process risks to ensure business continuity, information security control, preventive monitoring, and fraud detection and control.
- Managing and administering cybersecurity risks through policies and procedures to ensure



active cyber risk management in all of our business units and subsidiaries.

- Defining and developing methods and initiatives for analyzing, controlling, and monitoring anti-money laundering (AML) risks in all of our business units and subsidiaries, through the review of risks related to laws related to the prevention of money laundering, terrorist financing, bribery, and conflicts of interest.
- Managing and controlling compliance risk by establishing policies, procedures, methodologies and initiatives to ensure alignment and compliance with the legal requirements of the markets in which we operate.



**LINE OF DEFENSE IN THE RISK MANAGEMENT MODEL**

**1st**

**Line of defense**

**Business and support areas**

Responsible for identifying, measuring, evaluating and managing operational risks that may impact the achievement of its strategic and operational objectives.

**2nd**

**Line of defense**

**Internal, Compliance and Operational Risk**

Responsible for supporting the business and support areas in operational risk management and process compliance with applicable regulations (internal and external).

**3rd**

**Line of defense**

**Internal audit**

Responsible for independently and periodically evaluating the adequacy of risk management processes and procedures, as set forth in the Internal Audit Policy, and reporting its findings to the Audit Committee.





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.4.2 TYPE OF RISKS

At Banco Itaú, we are exposed to several types of risk, mainly related to the loan portfolio and financial instruments. Among the most important are:

Credit risk

Definition

- Risk or possibility of economic loss resulting from the failure of counterparties to meet their obligations under a credit agreement.
- As the Bank's main revenue-generating activity is loans to customers and credit risk is one of the main risks we have to manage.

Management and responsibilities

Wholesale Credit Management, Risk Control and Retail Credit Departments.

Wholesale Credit Risk Management: Our Wholesale Credit Department, together with the Risk Control Department, is involved in monitoring the behavior of our customers.

It also manages the administrative and judicial collections of the Wholesale Banking division. This department also manages the credit approval process for all our Wholesale Banking customers, which requires adequate control of the entire process: from the technical study and economic and financial situation of our customers to their presentation to the necessary decision-making bodies, including financial projections, sectorial and economic studies, analysis, structuring and evaluation of loans. The highest local evaluation authority is the Higher Credit Commission, headed by the Chief Executive Officer, the Corporate Risk Manager and the Corporate Wholesale Credit Manager. However, for credit decisions involving exposure amounts and risk ratings above certain predefined limits, we require the approval of our Higher Wholesale Credit Commission.

Retail Credit Risk Management: Our Retail Credit Department is responsible for the credit processes of all the business areas related to retail banking, including the business areas of Itaú Branches, Personal Bank, Private Bank, Retail Companies, SMEs and Condell.

It should be noted that each of these business areas has different characteristics that affect the analysis and approval of the loans we grant. On this basis, we promote the use of proactive loan origination processes, based on the use of statistical models of approval or behavior, and develop differentiated strategies to serve each of our customer types. In the case of the evaluation of credit applications from our individual customers, served by Condell, Itaú branches and Personal Bank, we work with an automated evaluation platform that allows us to verify that each loan application meets the requirements defined in our credit policy and the corresponding eligibility rules, as well as to control the level of credit approval required. On the other hand, we have a structured case-by-case evaluation methodology for our financing proposals to Corporate and Private Bank customers. In addition, we promote and develop proactive lending models through the generation of pre-approved or pre-screened proposals.

Trading book market risk

Definition

- The possibility of an event having unexpected financial consequences for the institution.

Management and responsibilities

By managing this risk, we seek to limit our exposure to adverse events in accordance with the risk appetite set by our Board of Directors and the regulations governing 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).

In both Chile and Colombia, the Corporate Treasury Department, together with the Financial Risk Department, are the two units responsible for managing these risks using predefined metrics.

The management and control of market and liquidity risk is overseen by the Higher Financial Management and Markets Commission (ALCO).



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



**Market risk in the  
banking book (RMLB)**

**Definition**

- Current or prospective risk to the Bank's earnings or capital from adverse movements in factors affecting banking book positions.

**Management and responsibilities**

By managing this risk, we seek to limit our exposure to adverse events in accordance with the risk appetite defined by our Board of Directors and the regulations governing financial institutions with respect to banking book positions.

In both Chile and Colombia, the Corporate Treasury Department, together with the Financial Risk Department, are the two units responsible for managing this risk using predefined metrics.

The management and control of market and liquidity risk is overseen by the Higher Financial Management and Markets Commission (ALCO).

**Liquidity risk**

**Definition**

- The possibility that the Bank may be unable to meet its payment obligations in a timely manner or at excessive cost.

**Management and responsibilities**

By managing this risk, we seek to limit our exposure to adverse events in accordance with the risk appetite set by our Board of Directors and the regulations governing financial institutions with respect to liquidity.

In both Chile and Colombia, the Corporate Treasury Department, together with the Financial Risk Department, are the two units responsible for managing this risk using predefined metrics.

The management and control of market and liquidity risk is overseen by the Higher Financial Management and Markets Commission (ALCO).

**Operational Risk**

**Definition**

- Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputational risk.

**Management and responsibilities**

Our goal is to have preventive and effective risk management in its five stages: (1) identification, (2) prioritization, (3) risk response, (4) follow-up, and (5) reporting.

Operational risk management (which includes legal risk) is carried out by our Board of Directors, the Comprehensive Risk Committee, the Higher Operational Risk Commission, and a dedicated Operational Risk and Business Continuity unit.

The Operational Risk Management unit reports directly to the Corporate Risk Department and provides information to the Higher Operational Risk Commission (integrated by our Chief Executive Officer), ten corporate managers and the Operational Risk Manager.

**Cybersecurity Risk**

**Definition**

[NCG 461 3.6 iv b](#)

- Includes the likelihood of an event that could compromise our digital security and breach the confidentiality of our customers' data or assets in any area of our business.

**Management and responsibilities**

By managing this factor, we seek to minimize and eliminate the cybersecurity risks associated with each of our operations.

Our Cybersecurity and Fraud Department is responsible for ensuring compliance with the policies set forth in the Cybersecurity Incident Handling Regulations, the Cybersecurity Policy and the Corporate Information Security Policy.

It reports directly to our Corporate Risk Manager and is responsible for developing a culture of cybersecurity through training and cyber-attack simulation initiatives for our employees. In addition, we have a Higher Technology Commission.



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



AML and compliance risk

Definition

- The likelihood of situations of non-compliance, asset and money laundering, and terrorist financing occurring in connection with activities that undermine confidence in the financial system and adversely affect the well-being of society.

Management and responsibilities

The management of 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, and to resolve conflicts and eliminate the risk of non-compliance, money laundering or terrorist financing.

With respect to money laundering and terrorist financing, this task is led by the Higher Anti-Money Laundering Commission. It must plan and coordinate the activities necessary to comply with the relevant policies and procedures, keep itself informed of the work carried out by the Compliance Officer and decide on any improvements to the control measures proposed by the latter.

With respect to compliance, the Higher Ethics and Compliance Commission is responsible for monitoring compliance with our Codes of Conduct and other complementary standards, as well as for establishing and developing the necessary procedures to enforce the Codes, interpret, administer and monitor compliance with such standards, and resolve any conflicts that may arise.

Ethics and conduct violations risk

Definition

- The likelihood of non-compliance with laws and regulations in the markets in which we operate, and the risk of misalignment with or non-compliance with codes of conduct and their complementary standards.

Management and responsibilities

Managing this risk involves planning and coordinating the activities, policies, procedures and methodologies necessary to ensure compliance with the laws and regulations of each country, as well as with the Codes of Conduct and their supplemental standards.

The Higher Ethics and Compliance Commission is responsible for monitoring compliance with our codes of conduct and other supplemental standards, as well as for establishing and developing the necessary procedures to enforce the codes, interpret, administer and monitor compliance with such standards, and resolve any conflicts that may arise.

Other risk factors

NCG 461 3.6 iv e

In addition to the above, other risks currently considered by the Bank must be taken into account, but which are considered to be immaterial to the institution in terms of their potential impact and/or likelihood of occurrence. These risks are:

- Strategic risk: Current or prospective impact on earnings or capital arising from adverse business decisions, improper implementation of decisions, or lack of responsiveness to industry changes.
- Climate change risk: Negative impact on the Bank due to climate-related factors, either physical or transitional changes.
- Emerging risks: Corresponds to other risks that may impact the organization and are not considered in the previous classifications.

Antitrust risks

NCG 461 3.6 iv c

Itaú is committed to promoting free competition. To this end, we provide our customers with all the information they need to make the best possible decisions about the products and services we offer. At the same time, we uphold the principle of non-discrimination, evaluating everyone on the basis of the same parameters.

For more information on how we ensure free competition, see page 56 of this report.

Consumer health and safety risks

NCG 461 3.6 iv d

For Commercial Banking, consumer health and safety risks are less relevant due to the nature of our products and services. Risks related to the privacy of our customers' information are addressed in our cybersecurity risk management. We also address the security of our products and systems for handling customer questions and complaints in our "All for the Customer" section.





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Risk Management Training

NCG 461 3.6 x

We provide ongoing training to our employees on the policies, procedures, controls and standards we have implemented to manage risk:

- AML: seeks to identify the concepts and characteristics related to the prevention of money laundering that we, as employees, must apply in our daily functions.
- Risk culture: training on how to identify, assess, control and manage the Bank's many risks.
- Compliance: we want to teach anti-corruption policies, reputational risk, conflicts of interest, among others.
- Health and Safety: provides the necessary knowledge to prevent occupational accidents, to take preventive measures and to work correctly during the working day.
- Cybersecurity: provides information on how to better protect the privacy of Bank's employees, customers and security.

Regulatory compliance

At Banco Itaú Chile, we fully comply with the regulations in force in all the places where we operate. Through our Corporate Risk Management, Legal Management and specialized units, we identify, manage and evaluate all the regulations that affect our business and value chain, and we comply with all the regulations that apply to us.

At Itaú, we periodically review our risk management policies and structures through internal regulations.

Emerging financial sector challenges, trends and risks

The global context, economic structure, digital transformation, and climate change related to human activities may pose new risks to our business in the short, medium, and long term.

Digital transformation – which we are driving as part of our customer-centric business – and the digitalization of processes across the value chain

bring with them a number of new risks related to digitalization, cybersecurity, business continuity, and the protection of personal data. Quality assurance processes, data leakage controls and continuous training of our employees are becoming increasingly important. At Itaú, "we are all risk managers" and, in addition to controls, we constantly raise awareness among employees, customers and suppliers to avoid cyber dangers in their interactions with the Bank and on social media.

Climate change and its impact on biodiversity is a growing risk because it is a cross-cutting issue that can affect the real economy and our customers in many ways. In addition, the risks associated with climate change are becoming increasingly relevant in social, regulatory, economic and political terms, both locally and internationally.

As a financial institution, climate change may adversely affect our strategy and operations on a physical level due to extreme weather events as a result of global warming caused by man-made CO2 emissions.

In terms of transition risks, these may arise from new regulations related to climate change, which may also affect our business by increasing our provisioning costs due to the physical risks of climate change faced by our

customers in CO2-intensive industries such as agribusiness, construction, energy and transportation.

As the economy transitions to a low-carbon or carbon-neutral model, financial institutions face a rapid and significant evolution in stakeholder expectations, policies, laws and regulations, which also presents opportunities for the generation of new low-emission products and services, for example through the incorporation of new technologies, such as digitalization, and market support through financing associated with green assets or linked to sustainability commitments in the form of loans or investments.

At the level of biodiversity, given that the concept of biodiversity encompasses most living species of all origins, it is relevant to analyze how anthropic actions could affect the biodiversity of the territories where we are present, since the risk that this could impact our financing, investments or customers could be relevant in the medium term. In addition, we are concerned that investments or loans for which we are indirectly responsible could destabilize ecosystems with a direct impact on human life, such as: deforestation, bio-invasion, forest certification, waste management, exploitation of natural resources and/or irregular land occupation.

We have more than 1.2 million customers, both natural persons or legal entities and it is our responsibility to disclose any risks that could affect them and us, considering that our main responsibility is to procure the generation of sustainable results for our capital providers and a positive impact on the natural and human environment.

For more information on Itaú Chile's risk profile, management and processes, please refer to the "Prudential Relevance Report: Pillar 3 Annual Report Year 2023" at the following [link](#).



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.4.3 CYBERSECURITY  
AND DATA  
PROTECTION

SASB FN-CB-230a.2

At Banco Itaú, we have a responsibility to take care of the trust that our customers place in our institution and to protect their assets and information against different types of threats, such as malware, spam, phishing scams, network and web attacks, data hijacking and malicious use of devices, among others.

We have a management system that is overseen by our Cybersecurity and Fraud department, which reports directly to our Corporate Risk Manager, and is based on the guidelines of the Cybersecurity Policy, Corporate Information Security Policy and Incident Handling Regulations.

We have a three-tier model: define, implement and evaluate. It is distributed across different areas to avoid potential conflicts of interest.

In 2023, we continued to raise cybersecurity awareness among our customers by disseminating security tips and best practices through our official social media networks.

Strategic definition

The Governance and Strategy sub-management is responsible for designing the information security and cybersecurity strategy in line with the Bank's objectives, identifying, analyzing, assessing and managing risks in this area, and supporting compliance with legal and regulatory requirements.

Implementation

Our Cybersecurity Production and Operations submanagement is responsible for executing the Cybersecurity Strategic Plan through the implementation, operation, management and support of cybersecurity technical controls or technology tools.

Evaluation and control

The monitoring and Compliance sub-management is responsible for the ongoing evaluation of controls to identify deviations or deterioration in their implementation. It performs quantitative measurements using indicators for key controls, enabling early warning and remediation of deviations before the control environment is degraded.

Four key criteria for maintaining cybersecurity:

1	Identifying and addressing data security risks	We conduct a scan of vulnerabilities where our systems exposed to the internet, server infrastructure, workstations, telecommunications equipment, Cloud infrastructure and IOT devices are embedded.  We prioritize and analyze the vulnerabilities to agree on the appropriate remediation and containment identified.
2	Data security risks and vulnerabilities	At Itaú, we know that a robust risk culture is a competitive advantage, which does not mean avoiding risks, but rather taking them, managing them, understanding them and mitigating them.
3	Examining trends in cyber attacks	We measure cyber-attacks and identify trends that exceed acceptable thresholds, and analyze them to adjust the necessary controls or strengthen the defenses of some of our areas of focus.
4	Policies and procedures for leakage	By law, banks must provide professional and timely services to their customers and the general public, within the framework of the commercial policies and procedures established by each institution.  At Itaú Chile, we comply with the "Code of Conduct and Good Practices for Banks and Financial Institutions" developed by banks and the Association of Banks and Financial Institutions of Chile (Corporate Governance Policy). We have an Information Privacy Policy that aims to establish the correct treatment of prospective user/customer information.



1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



Our Security Framework contains a base-line of controls in line with international security and cybersecurity standards such as ISO 27001, NIST, ISO 27032 and PCI as well as local regulatory standards such as RAN 1-13 / 20-10.



**Focuses of the cybersecurity management model**

Incident management	Monitoring and response to types of attacks and security incidents.
System security	Definition of security architecture and complying with cybersecurity policies in the technology environment.
Baselines and security enhancement	Implementation of best practices for security and safety of technology assets.
Vulnerability management	Vulnerability management and internal and external security testing to reduce the risk of attacks and incidents.

**Focuses of the information security management model**

Regulatory compliance	Implementation, definition, and compliance with information security and cybersecurity policies and guidelines.
Awareness and culture	Design and implementation of awareness-raising activities to raise the level of cybersecurity risk culture.
Risk management	Management and administration of cybersecurity issues, risk mapping, and measurement of the cybersecurity control environment.
Data protection	Protection, classification and privacy of bank and customer data and information.

**Cybersecurity and information  
protection culture**

**We develop various initiatives to regularly  
train and raise awareness of cybersecurity  
issues among our employees:**



**"Cybersecurity Culture"  
program**

We run phishing campaigns to test and measure the ability of new hires or specific teams to recognize suspicious emails.

**Phishing  
email address**

Dedicated email for reporting suspicious emails. To identify an alert, employees simply click a "Report Phishing" button on their email platform.

**Continuity and  
Contingency plans**

These plans are periodically evaluated to identify risks and vulnerabilities in our technology infrastructure.







1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



## 3.5 International and local macroeconomic context

NCG 461 6.2 viii

### 3.5.1 INTERNATIONAL CONTEXT

In 2023, despite the risks of a global recession and escalating geopolitical conflicts, global economic activity was more resilient than expected. Although the Eurozone slowed significantly, the United States performed well and avoided a contraction.

Internationally, inflationary pressures were moderate in both developed and emerging markets. Goods inflation eased as a result of lower domestic demand pressures in response to the impact of high interest rates, but also due to the normalization of production and logistics chains following the Covid-19 pandemic and lower energy prices. Meanwhile, the resilience of labor markets in some developed economies, particularly in the US, has contributed to a moderate decline in services inflation.

In this context, the major central banks of the developed economies are signaling high interest rates for an extended period. The US Federal Reserve (FED) continued to raise its key interest rate to a range of 5.25% to 5.5%, the highest level since 2007, reaffirming the need to keep the rate at a sufficiently contractionary level to return to the 2.0% inflation target. For its part, the European Central Bank has raised the interest rate to an all-time high of 4.5%.

The combination of messages of high interest rates for an extended period of time, a deterioration in market participants' perceptions of U.S. public finances, and higher-than-expected government debt issuance put pressure on U.S. long-term interest rates and contributed to a renewed strengthening of the global dollar. In the final weeks of 2023, short-term interest rates declined, the dollar depreciated against other currencies, and stock markets rallied.

By 2024, global economic activity is expected to slowdown from 3.1% in 2023 to a range of 2.9%. The U.S. economy would continue to slowdown from 2.5% in 2023 to 1.5% in 2024, avoiding recession but moving to more sustainable levels.

Economic activity in the Eurozone would grow by around 0.5%, similar to the 0.4% in 2023, while China would be less dynamic than in 2023, slowing down to 4.7% from 5.3% in 2023.

Geopolitical risks remain and global inflation continues to slow, particularly in the goods component, while services inflation is converging but more moderately, maintaining the risk that central banks will have to keep interest rates high for a longer period of time.

**In 2023, despite risks of global recession and expanding geopolitical conflicts, global economic activity was more resilient than expected.**





1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.5.2 LOCAL CONTEXT

Chile

In 2023, inflation in our country has continued to moderate, including the closing of the activity gap, the normalization of aggregate demand, and lower pressures from cost shocks. The decline in inflation from the cycle peak of 14.1 percent in August 2022 to 4.8 percent in November 2023 was mainly driven by falling goods inflation. Services inflation has been more persistent, similar to other economies. The moderation in spending and the closing of the activity gap have helped mitigate inflationary pressures from an economy that has long been operating above its potential. In addition, the normalization of logistics and transport chains, the reversal of the significant increase in commodity and food prices caused by the war in Ukraine, and the rapid and sharp appreciation of the real exchange rate (RER) between mid-2022 and the end of the first half of 2023.

The unemployment rate has gradually increased throughout the year, reaching 8.9 percent in the rolling quarter ending in October, almost 1 percentage point higher than a year earlier. Employment and participation rates have remained stable in recent months and are still low by historical standards, especially for those near or at retirement age. However, real labor income has continued to normalize, supported by the decline in inflation.

In this context, the local economy has resumed slightly positive quarterly growth rates, and the actual performance of activity this year has been better than expected. For 2024, we forecast growth of 1.7%. Beyond the fluctuations in the external scenario, both in terms of activity dynamics and financial conditions, at the local level private investment will be the key.

Relevant environmental factors  
that could affect the development  
of our business in Chile in 2023

Uncertainty about the eventual approval of a new constitution for Chile and discussions about measures that would increase the cost of capital and labor contributed to weak private investment dynamics.

In March 2023, the Chamber of Deputies rejected the government's tax reform (with a target of +2.7% of GDP in additional revenues in the regime), although the government had enough votes to approve it. Following this outcome, the measures of this reform may not be presented again in Congress for the next 12 months. The Ministry of Finance has been conducting technical discussions that would lay the groundwork for an agreement on the measures.

In parallel, no consensus has been reached between Congress and the Government in relation to the pension reform.

The mining royalty bill (+0.6% of GDP in additional revenues) was approved, reducing uncertainty in the sector.

After four years of constitutional uncertainty, the second constitutional proposal was also rejected by a large margin in a national referendum, this time by 55.8% to 44.2%, leaving the current Constitution in place. This reflects the significant challenges our country faces in reaching agreements on fundamental issues, difficulties that have been noted by rating agencies, including in S&P's negative rating outlook in October 2023. The likelihood of future calls for a new process or relevant constitutional amendments continues to be a factor of uncertainty for the market, especially for large investment projects.

Colombia

Colombia's economy slowed to around 1.0% growth in 2023, reflecting the impact of contractionary monetary policy, higher inflation on household consumption, and lower investment, among other factors.



After peaking at 13.34% in March 2023, inflation has declined, but more gradually than expected and slower than regional peers. At the end of November, inflation recorded an annual fluctuation of 10.15% (13.12% in 2022), well above the upper limit of the issuer's 4% target range.

As inflation proved to be more persistent than expected, the Central Bank responded by advancing an important cycle of rate hikes to 13.25% in April 2023. In December, the Banco de la República decided to begin a cycle of cuts with a 25 bp adjustment. The year 2024 is expected to end with annual inflation at 5.0%.

After an estimated 1.0% growth in 2023, we expect the Colombian economy to grow by 1.2% in 2024 due to contractionary monetary policy, low household and business confidence, and still difficult global financial conditions.



1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### 3.5.3 EVOLUTION OF THE CHILEAN BANKING SYSTEM

In 2023, the performance of the Chilean banking system was characterized by a slowdown in the growth of the loan portfolio, affected by the economic slowdown, the employment situation and high interest rates (especially in the first half of the year), as well as by a general increase in portfolio delinquencies.

Despite the challenging economic environment, total loans\* and advances granted by the banking system grew by a nominal 3%, of which 74% is explained by an increase in the mortgage portfolio, followed by a 17% growth in commercial loans and a 9% improvement in consumer loans; variations that, although nominal, are affected by the movements of the UF and the value of the currency observed during the year.

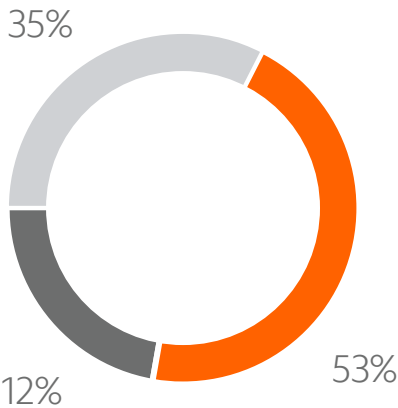
Total banking system loans (dec-2023)

	Dec. 22	Dec. 23
Commercial loans	54%	53%
Consumer loans	12%	12%
Mortgage loans	33%	35%

\* The banking system takes into account the loans reported by the CMF, excluding the balances corresponding to Itaú Colombia and BCI Florida.

Despite the challenging economic environment, total loans and advances granted by the banking system grew by a nominal

3%



- Commercial placements
- Consumer placements
- Housing placements

	Dec. 2021	Dec. 2022	Dec. 2023	Fluctuation 2022-23
Total	204,698,746	225,116,091	232,528,626	3%
Commercial	114,715,397	122,397,083	123,672,260	1%
Consumer	24,437,654	27,792,851	28,451,168	2%
Mortgage	65,545,695	74,926,157	80,405,198	7%
Commercial loans	56%	54%	53%	-1%
Consumer loans	12%	12%	12%	0%
Mortgage loans	32%	33%	35%	1%

In terms of market share, Itaú lost 0.23% in 2023 compared to 2022 – local market share, excluding our Colombian subsidiary – and remained stable compared to domestic competitors.

Market share	Par A	Par B	Par C	Par D	Par E	Itaú
December 2021	17.94%	16.77%	13.84%	14.37%	14.18%	9.57%
December 2022	17.19%	16.30%	13.93%	14.24%	17.19%	10.08%
December 2023	17.52%	16.17%	14.64%	14.57%	13,81%	9.84%

Despite the pressure from the general increase in non-performing loans, provisions and write-offs were slightly higher than in the previous year (+02%), while return on equity fell by 5.1%.

	Dec. 2021	Dec. 2022	Dec. 2023
Risk index	2.4%	2.5%	2.6%
Provisions and write-offs	2,754,865	3,826,164	3,834,298
Return on equity	17.4%	19.5%	14.3%





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### 3.6 Tax behavior and fiscal strategy

GRI 207-1 207-2

Our Tax Policy defines the framework of conduct applicable to our business, including our local and foreign subsidiaries, covering areas such as tax compliance, ethical conduct, disclosure and exposure to tax risk, among others.

The Bank and its subsidiaries are subject to general guidelines issued to the organization, which define the tax conduct in terms of tax compliance, behavior, adoption of constitutional principles, disclosure and exposure to tax risk, which are monitored by the Audit Committee and disclosed in our public tax policy as well as in our Integrated Annual Report.

Itaú's tax strategy is contained in its Public Tax Policy and Transfer Pricing Policy, both of which are presented by the Tax Planning Manager, then reviewed by the Policy Committee and approved by the Board of Directors.

Our policies were published in 2022 and were reviewed and updated in 2023. The implementation of the tax policy

applies to both the Bank and its local and international subsidiaries. Our Tax Policy states: "The purpose of this Tax Policy ("the Policy") is to define the framework of tax behavior applicable to Itaú Corpbanca and all its subsidiaries, both local and foreign.

#### Governance and compliance with the fiscal strategy

The Tax Planning Department oversees the procedures, documentation, controls and policies in place. It also reports on a quarterly basis to the Internal Audit Department and the Audit Committee, which constantly monitor and define the priorities of the financial and tax management, on which they receive reports.

At Itaú, we determine and pay our taxes in accordance with the tax laws of Chile and the countries in which we operate. Our taxation of foreign investments hedges the balance sheet risk of exchange rate fluctuations.

For our country-by-country reporting, see Note 18 to our Consolidated Financial Statements.



#### Our principles

We act according to the constitutional principles of legality of taxes and equality in sharing public burdens.

We maintain a balance between tax compliance and the industrial environment.

We comply with the guidelines of the Chilean Internal Revenue Service (SII).

We maintain a low tax risk exposure and avoid taking tax risks or uncertain tax positions that expose us to significant loss.

We provide adequate and timely disclosure of changes in the law through various channels.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



3.6.1 IDENTIFYING, MANAGING AND MONITORING TAX RISKS

The Tax Policy states that Itaú Bank and its subsidiaries do not bear tax risks. However, we have a structure to identify, manage and mitigate related risks.

The Tax Planning Department establishes guidelines and monitors compliance with the tax strategy of Itaú Chile and its international units (Colombia, United States, Panama and Peru). In addition, it is responsible for all our tax aspects and carries out an annual risk identification process, for which it creates a risk matrix that is addressed by different action plans.

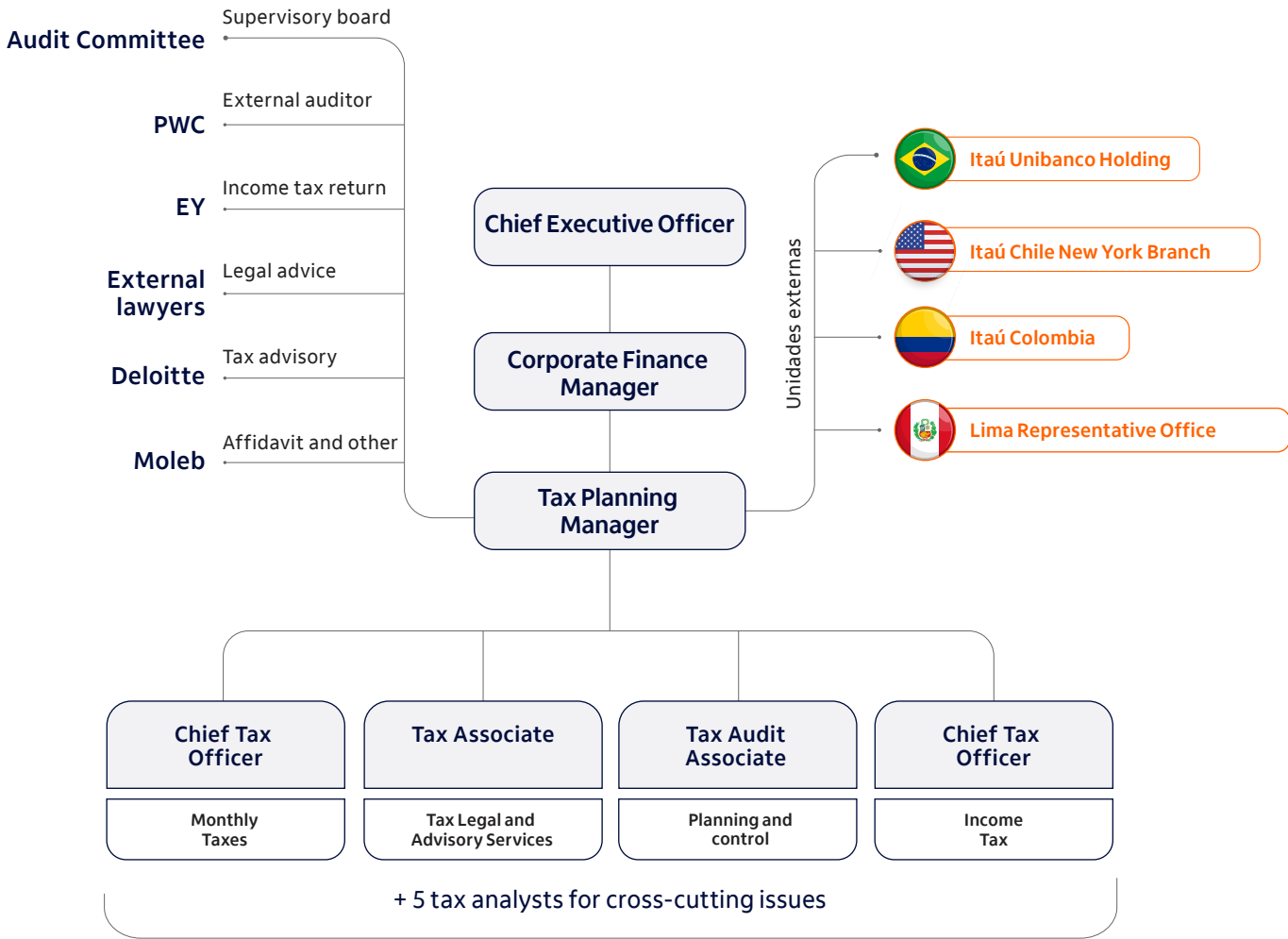
The Tax Department, together with the Compliance and AML Department, Operational Risk and Internal Audit, constantly monitors the risks of non-compliance in order to mitigate the risks of material loss to Itaú.

The risks of uncertain tax positions are mitigated through consultations with the Internal Revenue Service or by consulting with experts outside the Bank. We mitigate the risk of regulatory changes by constantly monitoring the legal and regulatory environment in the countries in which we operate. We also participate in the discussions of the Association of Banks and Financial Institutions and other relevant forums.

We assess and monitor tax compliance in three main ways:

Operational Risk Management Department	Audit Committee (C.A.)	Report to CFO
Monitors the risks reported by our tax department. For more information on the role of Operational Risk Management, see page 61.	Periodically, it requests our Tax Planning Department to present certain matters defined by the participants of the C.A. Among the functions of the C.A. is the follow-up of inspections by tax authorities such as the SII (Internal Revenue Service).	Our Tax Planning Department reports directly to the Corporate Finance Manager (CFO), maintaining a rapid channel of communication and management of tax decisions.

The governing body or executive-level position of the organization responsible for compliance with the tax strategy.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Government financial assistance

GRI 201-4

In 2023, Itaú Chile, on a consolidated basis, received MCh\$2,088 for tax credits related to tax benefits mainly in Chile for training expenses and donations made. In 2022, the amount was MCh\$1,828. The details by country are shown in the following tables.



2023				
	Chile	USA	Colombia	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Tax credit for training expenses	1,200	0	0	1,200
Tax credit for donations	888	0	0	888
2022				
	Chile	USA	Colombia	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Tax credit for training expenses	1,000	0	0	1,000
Tax credit for donations	828	0	0	828

Integration of the tax approach at Itaú

GRI 207-2, 207-3

Our policy recognizes the importance of disseminating aspects related to tax sustainability, and to this end, our Tax Department disseminates and makes available to employees, through any media, materials and information that allow us to communicate the relevance of tax sustainability for Itaú. We have anonymous reporting channels for tax-related concerns on our intranet. In addition, we maintain mailboxes to receive reports related to:

[denuncias@itau.cl](mailto:denuncias@itau.cl)  
[compliance@itau.cl](mailto:compliance@itau.cl)  
[denuncia.auditoria@itau.cl](mailto:denuncia.auditoria@itau.cl)

Stakeholder involvement in tax matters

At Itaú Chile, we validate tax matters directly with the SII or with our consultants, in addition to working with prestigious accounting firms such as EY, KPMG, Deloitte and Grant Thornton. We also validate some matters with law firms such as Fuenzalida del Valle, Recabarren & Asociados, BLTA and others.

Since 2021, we have participated in sustainability studies conducted by the Pontificia Universidad Católica de Valparaíso. The research evaluated the compliance of companies listed on the Santiago de Chile Stock Exchange with fiscal sustainability standards. In the 2023 study, we ranked 5th among the companies evaluated.

We have a cooperation agreement with the Chilean Internal Revenue Service

(SII) to improve tax collection, and we are one of the main entities providing tax information to the SII to prepare the online tax filing process for taxpayers in Chile.

We are a member of the Tax Committee of the Association of Banks and Financial Institutions (ABIF), where we present and discuss various issues with the Internal Revenue Service (SII).

3.6.2 Donations and funding of political activities\*

GRI 415-1

At Itaú Chile, we have an internal donation policy that establishes strict guidelines for compliance with the law. The Tax Planning Department is responsible for establishing the limits and tax controls on donations.

Our Code of Ethics and Conduct states that "it is unacceptable to condition possible contributions (sponsorships, donations and others) in order to obtain undue benefits for us or for third parties, based on the negative impact on public interests and our reputation".

Contributions to political parties or candidates are prohibited, so no such contributions were recorded in 2023.

\* GRI 201-4 No financial assistance has been received from the government

We maintain the following mechanisms for considering the views of external stakeholders:

Tax inquiry email address

We have an email address for inquiries: [ConsultasTributarias@itau.cl](mailto:ConsultasTributarias@itau.cl) for managing tax related issues.

Affidavits email address

We have an affidavit email address for customer inquiries.

SAC

We have a client inquiry system for tax matters of interest to them.

Customer surveys

For some topics, we conducted a satisfaction survey on the billing process.





### 3.7 Our economic performance

GRI 201-1

Direct economic value created and distributed

2023	Ch\$	%
Operating costs	-386,980	27.50%
Employee wages and benefits	-340,092	24.17%
Payments to providers of capital	-610,185	43.36%
Payments to government (taxes, contributions and others)	-62,961	4.47%
Financial Market Commission	-10,946	0.78%
Contributions to the community	3,947	-0.28%
		100.0%

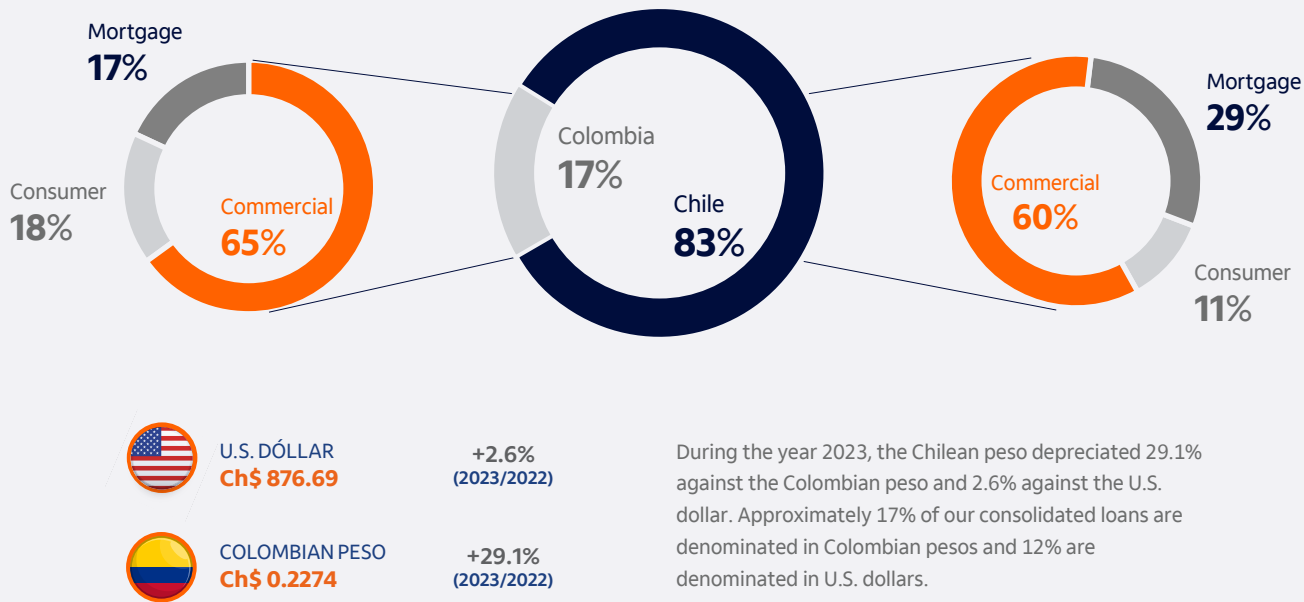
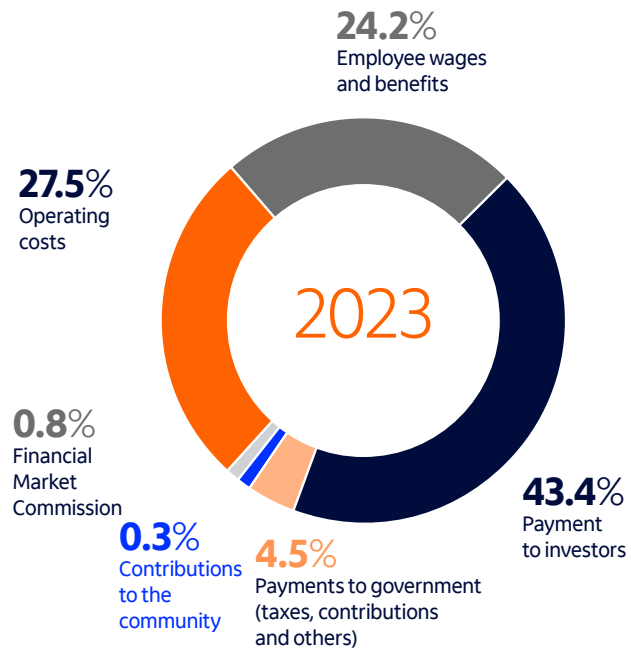
Activity volume

Total loans and market share in Chile and Colombia

As of December 31, Itaú's total consolidated loans reached Ch\$ 27,569,960 million, an increase of 3.5% over the previous year. This growth is explained by the good performance of the retail business in Chile (consumer and mortgage) and the expansion of the commercial loan portfolio in Colombia.

Total loans in Chile reached Ch\$ 22,860,980 million at the end of 2023, an increase of 0.92% in nominal terms over the previous year, while loans in Colombia amounted to Ch\$ 4,708,978 million, an increase of 18.45% in nominal terms over the previous year (in constant currency this portfolio showed a decrease of 8.26%).

Direct economic value created and distributed



The year-on-year growth of total loans in Chile, like that observed at the industry level, presented a slowdown in its performance, in line with the low economic activity at the national level last year. However, it should be noted that in the first half of the year Itaú remained positioned with a portfolio growth higher than that observed by the market. Among the main reasons that explain the slower growth rate of the year is the high inflation recorded in the first half of 2023, which led the Central Bank of Chile to keep the value of the TPM fixed at 11.25%; while in the second half of the year inflation began to decline, allowing it to apply cuts in the monetary policy rate, closing December at 8.25%, in a context where activity and demand have advanced in their adjustment process (increased

consumption of services and durable goods), although unemployment remains above the historical average.

In terms of total loans, Itaú closed the year with a nominal growth of 0.92%, lower than the system's growth of 3%. However, if we look at the composition of the portfolio in Chile, consumer loans, as in the previous year, maintained a higher growth rate than the market, growing 2.16 times faster than the industry (5.2% vs. 2.4%), a performance in line with one of our focuses, which is to increase our market share in retail products and thus achieve a better balance among banks.

On the other hand, our mortgage portfolio maintained a growth rate in line with the performance observed at the

system level, ending the year with a growth of 5.4%. In 2023, we will continue our efforts to improve our processes and attention to this business, as well as our value proposition to consolidate our relationship with our customers.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Our commercial portfolio decreased by 1.9% compared to December 2022. At the end of the year, the system yield remained low, with a growth of 1.0%. As a result of the performance of the loan portfolio observed during the year, our market share in relation to total loans in Chile stood at 9.8% at the end of December 2023, representing a slight decrease of 0.2% compared to the situation in December 2022.

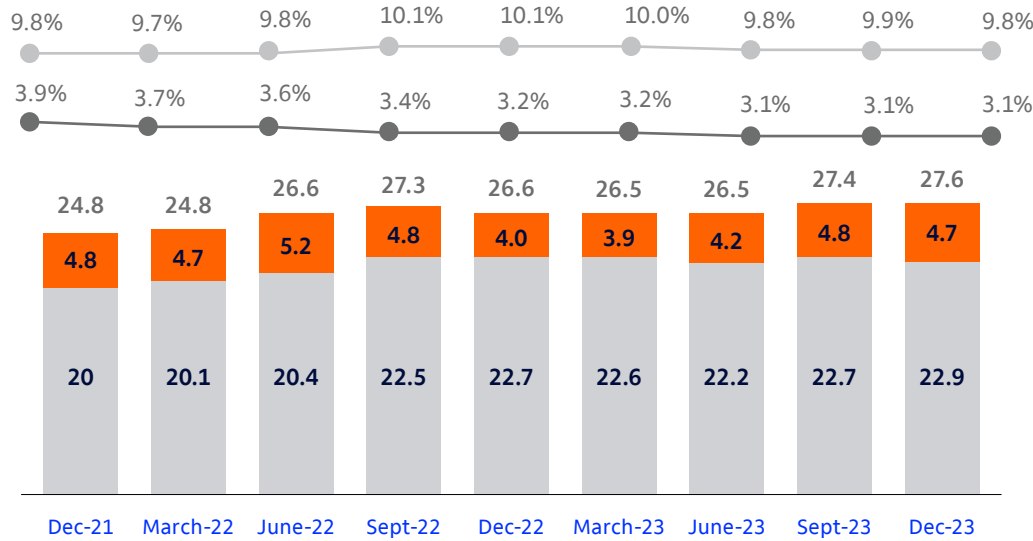
In Colombia, the loan portfolio grew by 18.45% in nominal terms, which corresponds to a decrease of 8.26% if we eliminate the impact of exchange rate fluctuations.

Looking at the details, consumer loans in Colombia recorded a decline of 14.76% in constant currency, as a result of the high interest rates that were maintained for a large part of the year, with the first interest rate reduction of the year in December. Similarly, commercial loans declined by 7.18% at constant exchange rates, while mortgage loans were no exception, falling by 4.73% (excluding the foreign currency effect).

As a result, our market share in Colombia decreased by 34.7 basis points in the twelve months ended December 2023.

The following chart shows the development of market shares in both countries:

Total loans and market share of Itaú in Chile and Colombia (2022 - 2023 period)



**Note:** According to the latest figures available from the Financial Market Commission and the Colombian Financial Superintendency, as of the date of this report, Itaú Chile's market share is 9.8% as of December 2023 and in Colombia it is 3.0% as of November 2023. Sources: Itaú, CMF and Superintendencia Financiera de Colombia ("SFC").







1 Welcome

2 Profile

**Ethical governance  
in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



**Economic sectors of  
consolidated loans**

The following table shows the diversifi-  
cation of the loan portfolio by economic  
sector at the end of 2023, with no signif-  
icant concentration in any one category.



As of December 31, 2023	Loans and contingent credit exposure			Provisions made		
	Loans			Loans		
	Domestic	Foreign	Total	Domestic	Foreign	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Due by Banks	—	1,739	1,739	—	(223)	(223)
Commercial Loans						
Agriculture and livestock	288,186	160,390	448,576	(8,804)	(8,164)	(16,968)
Fruit growing	46,556	13,535	60,091	(980)	(401)	(1,381)
Forestry	43,052	—	43,052	(1,190)	—	(1,190)
Fishing	76,472	13,246	89,718	(3,746)	(232)	(3,978)
Mining	293,312	17,368	310,680	(4,775)	(1,103)	(5,878)
Oil and natural gas	5,239	38,827	44,066	(20)	(1,192)	(1,212)
Product manufacturing industry:	1,010,293	644,306	1,654,599	(26,728)	(16,822)	(43,550)
Food, beverages and tobacco	291,470	272,663	564,133	(8,781)	(6,327)	(15,108)
Textile, leather and footwear	42,042	42,304	84,346	(1,392)	(3,712)	(5,104)
Wood and furniture	19,166	78,308	97,474	(790)	(476)	(1,266)
Pulp, paper and printing	53,790	27,944	81,734	(1,346)	(1,065)	(2,411)
Chemicals and petroleum products	251,851	93,949	345,800	(3,253)	(2,210)	(5,463)
Metals, non-metals, machinery and others	351,974	129,138	481,112	(11,166)	(3,032)	(14,198)
Electricity, gas and water	303,718	395,370	699,088	(5,125)	(2,434)	(7,559)
Residential construction	687,996	519,221	1,207,217	(5,529)	(25,816)	(31,345)
Non-housing construction (office, civil works)	898,795	220,859	1,119,654	(15,297)	(10,600)	(25,897)
Wholesale trade	1,482,602	155,141	1,637,743	(51,764)	(4,424)	(56,188)
Retail trade, restaurants and hotels	707,922	353,588	1,061,510	(76,591)	(22,732)	(99,323)
Transportation and warehousing	644,732	267,500	912,232	(9,817)	(10,462)	(20,279)
Telecommunications	127,634	102,615	230,249	(1,713)	(1,613)	(3,326)
Financial services	1,271,684	155,743	1,427,427	(27,854)	(3,069)	(30,923)
Business services	—	139,818	139,818	—	(1,885)	(1,885)
Real estate services	3,037,031	349,388	3,386,419	(48,812)	(14,608)	(63,420)
Student loans	494,703	—	494,703	(16,574)	—	(16,574)
Public administration, defense and police	—	60,894	60,894	—	(704)	(704)
Social and other community services	1,470,717	188,020	1,658,737	(36,590)	(3,208)	(39,798)
Personal services	—	26,747	26,747	—	(1,706)	(1,706)
Subtotal	12,890,644	3,822,576	16,713,220	(341,909)	(131,175)	(473,084)
Mortgage loans	6,739,676	795,854	7,535,530	(30,033)	(24,703)	(54,736)
Consumer loans	2,465,421	855,790	3,321,211	(222,870)	(74,710)	(297,580)
Contingent credit exposure	1,701,127	1,735,860	3,436,987	(30,837)	(10,028)	(40,865)





1 Welcome

2 Profile

**Ethical governance  
3 in relationship and  
business**

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



### 3.8 Supply chain accountability

NCG 461 5.9 i, iii, 6.2 iii / GRI 2-6, 407-1

We currently have  
**2,287**  
suppliers

To ensure compliance with labor standards and decent working conditions, we have a set of procedures and guidelines for contracting, selecting, renewing and controlling suppliers, service providers and subcontractors whose employees carry out functions in our Bank.

In the case of contracting, a selection process is carried out in a competitive environment and formalized, where appropriate, by the signature of a contract or an order, which defines the different areas and guidelines, including national policies, access to the Bank, nature of work and supervision, confidentiality aspects and other issues in a general and cross-cutting manner. In addition, specific policies are established according to the characteristics of each service and supplier.

We currently have 2,287 suppliers (5.4% more than in 2022). 92% are national suppliers, of which 97% are located in the metropolitan area. In addition, 32% of our suppliers are SMEs. In 2023, there were no suppliers that exceeded 10% of total purchases.

In 2023, we did not report or identify any operations and/or suppliers where the right to freedom of association and collective bargaining was undermined or could be at risk.

Suppliers of Itaú Chile	2019	2020	2021	2022	2023
Total number of suppliers	1,896	1,769	1,926	2,169	2,287
Total number of SME suppliers	959	897	1,159	888	729
Proportion of spending on SME suppliers	30%	29%	22%	41%	32%
Number of local suppliers	1,813	1,626	1,814	2,006	2,111
Proportion of spending on local suppliers	96%	96%	96%	95%	92%
Number of local suppliers	1,813	1,626	1,814	2,006	2,111
Number of international suppliers	83	143	112	163	176
Number of critical suppliers	47	47	56	53	64
Proportion of spending on critical suppliers	23%	23%	21%	21%	26%



#### Critical suppliers

Any external organization that provides us with a service that has a direct impact on the 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.





1 Welcome

2 Profile

3 Ethical governance  
in relationship and  
business

4 Leading the climate  
transition and achieving  
Net Zero by 2050

5 Leader in sustainable  
performance  
and customer satisfaction

6 Fostering a diverse and  
inclusive culture

7 Positive impact  
on society

8 Appendices

9 Financial Statements



3.8.1 PAYMENT TO SUPPLIERS

NCG 461 7.1

We pay\* all our suppliers within 30 days, regardless of whether they are critical suppliers or not. We have defined a 7-day target for local suppliers that are small and medium-sized enterprises (SMEs) and a 28-day target for large local suppliers. Currently, we do not have an established definition regarding payment to international suppliers, nor payment to critical suppliers.



\* In accordance with Law No. 21,193.

Payment to LOCAL suppliers

2023			
Payment terms	Number of invoices paid	Total amount (MCh\$)	Number of suppliers
Less than 30 days	16,575	226,832	914
31 to 60 days	542	9,954	156
More than 60 days	49	205	14
Total	17,166	236,991	1,084

Payment to INTERNATIONAL suppliers

2023			
Payment terms	Number of invoices paid	Total amount (MCh\$)	Number of suppliers
Less than 30 days	791	21,955	98
31 to 60 days	191	3,941	38
More than 60 days	82	4,078	30
Total	1,064	29,974	166

Note In 2023, there was no payment of interest for late payment of invoices. In 2023, there were no agreements registered in the register of agreements with exceptional payment terms, which is kept by the Ministry of Economy.

3.8.2 SUPPLIER EVALUATION

NCG 461 7.2

All contracts must comply with a process linked to the risk classification of the service through the application of various criteria that determine the level of criticality of the service. The Operational Risk Department, together with the Cybersecurity and Fraud Department, is responsible for participating in and coordinating the review process for suppliers classified as critical.

All of our suppliers are subject to a control and monitoring process with respect to various risk areas before and during the contractual relationship. This is in order to avoid exposing the Bank and its subsidiaries to risk and to take timely action.

Types of risks assessed

Operational risk	Criticality associated with operational risk, business continuity and information security.
Human Resources	Compliance with employment laws and conflicts of interest with our active employees.
Anti-Money Laundering (AML)	Compliance risks related to the prevention of money laundering, terrorist financing, bribery and conflicts of interest.
Related party	Compliance risks related to the prevention of money laundering, terrorist financing, bribery and conflicts of interest.
Financial Risk	Review all aspects of the supplier's health and financial performance.
Legal	Validation of the correct incorporation of the company, amendments, powers of attorney and representatives.
Risk Prevention	Compliance with all health and safety regulations.

Starting in 2023, we will include an exploratory sustainability questionnaire that measures environmental, climate, social and governance issues in our supplier assessments.

2022		2023
Suppliers assessed with new risk segmentation model	43% of the total (the remainder remain in the old assessment system).	100% of the suppliers assessed in 2023 were assessed according to the risk segmentation model, reaching a total of 35% of the total suppliers in force.
Suppliers assessed in risk prevention	100% of those who needed this review.	100% of those who needed this review.



A person is shown from the waist down, wearing a patterned shirt, planting a small green sapling into the soil. The background features a hilly landscape under a clear sky. The text is overlaid on the left side of the image.

# Leading the climate transition and achieving Net Zero by 2050

## Chapter 04

- 4.1 ENVIRONMENTAL MANAGEMENT
- 4.2 RESPONSIBLE INVESTMENTS
- 4.3 SOCIO-ENVIRONMENTAL RISK MANAGEMENT
- 4.4 SOCIAL, ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT





1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



## 4.1 Environmental management

### 4.1.1 TOWARDS OPERATIONAL ECO-EFFICIENCY

NCG 461 3.1 ii

Banco Itaú Chile recognizes the importance of promoting environmental management practices that reflect our commitment to sustainability.

In 2023, we began planning for the implementation of an environmental management system aimed at optimizing the Bank's internal processes and practices. This roadmap includes indicators, the implementation of specific action plans, and the establishment of clear operational eco-efficiency targets.

In collaboration with our unit in Colombia, we have started to standardize quantification and reporting processes. This effort is designed to strengthen environmental management at the Group level and ensure consistency and transparency in the presentation of environmental data. The consolidated data can be found in the Appendices.

#### How we organize ourselves

Our administration and infrastructure department, supported by our sustainability department, oversees the appropriate use of energy, water and waste management, among other things.

Through the concept of operational eco-efficiency, we aim to optimize the use of resources and raise awareness among our employees.

Since 2022, we have established a taskforce to monitor the progress of our environmental roadmap on a monthly basis. These meetings focus on strategies, progress, performance and other topics critical to continuous improvement.

#### Communication and awareness

Since 2022, we have implemented the *Acción Naranja* (Orange Action) initiative. This community of volunteers, made up of permanent members of the Sustainability, Administration and Infrastructure, Technology and Endomarketing departments, has as its main objective to raise awareness and mobilize projects related to environmental awareness and the reduction of the Bank's consumption of resources. *Acción Naranja* proactively manages the recycling project in our Nueva Las Condes building, in addition to promoting communication actions and the involvement of suppliers in waste management.

#### Investments in eco-efficiency:

By 2023, we will have invested more than Ch\$405 million in eco-efficiency projects, marking a significant milestone in the evolution of our environmental management. These actions not only reflect our commitment to meeting targets, but also support our vision to lead initiatives that make a positive contribution to the environment.

### MAIN RESULTS ON OUR COMMITMENTS

	Goal by 2030	Result 2023 compared to our 2021 baseline	
Scope 1 tCO <sub>2</sub> e 	Reduce by 42%	-67% 100% compliance.	
Scope 2 tCO <sub>2</sub> e 	Reduce by 42%	-64% 100% compliance. Reduced by means of location method.	
Scope 3 tCO <sub>2</sub> e 	Reduce by 42%	-15% In progress.	
Water ml m <sup>3</sup> 	Reduce by 25%	-40% 100% compliance.	
Waste ton 	Reduce by 25%	-23% In progress.	
Energy GWh 	Reduce by 25%	-32% 100% compliance. Considers energy inside and outside the organization.	



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	<b>Leading the climate transition and achieving Net Zero by 2050</b>
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



Carbon Emissions

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

Regarding climate change, we recognize the need to act proactively to manage our environmental impact.

As Itaú Group, we have joined the Net Zero Banking Alliance and the Paris Agreement. Our goal is clear: to limit the global average temperature increase to 1.5°C. We aim to become a net zero bank by 2050, which includes neutralizing the net emissions of our loan portfolio.

In addition, we have a target to reduce our Scope 1, 2 and 3 emissions by approximately 42% by 2030. This commitment currently only considers our unfunded emissions, and we have established goals, targets and action plans through the Science Based Targets Initiative (SBTi).\*

\* Institutional Presentation 1G2023: [https://s2.q4cdn.com/476556808/files/doc\\_presentations/2023/ITCL\\_Institutional-Investors-Presentation-Mar-23\\_vf.pdf](https://s2.q4cdn.com/476556808/files/doc_presentations/2023/ITCL_Institutional-Investors-Presentation-Mar-23_vf.pdf)

Carbon Footprint

Since 2022, our greenhouse gas (GHG) emissions inventory has been based on the ISO14064-1:2019 standard and the calculation guidelines of the Greenhouse Gas Protocol (GHG Protocol). It includes direct GHG emissions, indirect emissions from energy purchases, and other indirect emissions in the value chain.

Covering Scopes 1, 2 and 3, our emissions inventory represents an effort in the environmental management of our organization. To ensure an accurate and up-to-date quantification of our annual carbon footprint, a dedicated working group regularly collects data from all areas of the organization. This process also includes continuous monitoring of our progress, proposing reduction strategies and plans that are coherently integrated into our environmental roadmap.



We have reduced our carbon footprint by 17% using the market-based method and 25% using the location-based method compared to 2022.

Carbon footprint results 2023:

Method	Unit	2020	2021	2022	2023	Variation 2022-2023
Market-based	tCO <sub>2</sub> e	17,860	15,796	9,414	7,811	-17%
Location-based	tCO <sub>2</sub> e	17,860	15,796	13,210	9,966	-25%

The information was obtained from various internal Bank systems and supplier contacts.

GHG emissions were calculated by multiplying activity data by documented emission factors according to the GHG Protocol guidelines.

Emissions are reported in metric tons of carbon dioxide equivalent (tCO<sub>2</sub>e), which includes seven greenhouse gases (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>).

Global warming potentials from the IPCC Sixth Assessment Report (AR6) are used for direct emissions; and factors published directly by DEFRA are used.



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



Scope 1:



Scope 1 emissions include those directly resulting from our operations, including combustion from mobile and stationary sources.

Beginning in 2019, we will eliminate the purchase of R-22 refrigerant gas at our facilities and implement projects to replace it with R-410<sup>a</sup> refrigerant gas, transitioning to more sustainable alternatives in our refrigerant management. To reduce our environmental impact, we have invested approximately Ch\$280 million through 2023.

Our commitment is to reduce Scope 1 emissions by 42% by 2030 compared to 2022. The reduction of this scope was 67%, fulfilling our commitment. The results are shown in the table below.

Scope 1	metrics	2020	2021	2022	2023
Stationary combustion	tCO <sub>2</sub> e	82	71	76	59
Mobile combustion	tCO <sub>2</sub> e	3	3	5	5
Fugitive emissions of refrigerant gases	tCO <sub>2</sub> e	232	712	131	197
Total	tCO <sub>2</sub> e	317	786	212	261

Note: As required by ISO 14.064, the global warming potentials of refrigerants were updated to AR6, so the values calculated for the year 2023 were adjusted.

Scope 2:



Scope 2 emissions result from the purchase of electricity and are a significant part of our indirect carbon footprint. We quantify these emissions using two approaches:

**Market-based method:** When choosing cleaner sources, emissions are calculated using the specific emission factor associated with each selected electricity generation source, such as purchasing energy from renewable and zero-emission sources backed by renewable energy certificates (IRECs).

**Location-based method:** This approach evaluates emissions based on geographic location, using the average emissions associated with electricity generation in that region over a given period.

We reduced our Scope 2 emissions in Chile by 43% compared to the previous year. Through the market-based method, we continue to invest in clean and renewable energy, supported by the purchase of Renewable Energy Certificates (IRECs) from 2022, ensuring that 100% of our energy comes from renewable sources.

Our commitment is to reduce Scope 2 emissions by 42% by 2030 compared to our 2021 baseline. This scope reduction is 64% by location-based method. The results are shown in the table below.

Scope 2	metrics	2020	2021	2022	2023
Electricity consumption (market-based)	tCO <sub>2</sub> e	6,972	6,070	0	0
Electricity consumption (location-based)	tCO <sub>2</sub> e	6,972	6,070	3,796	2,155

Note: The values calculated for the year 2023 were adjusted by an update of the emission factor.

Through the purchase of International Renewable Energy Certificates (IRECs), we have managed to avoid emissions equivalent to 2,155 tCO<sub>2</sub>e by 2023 using the market-based method.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Scope 3:



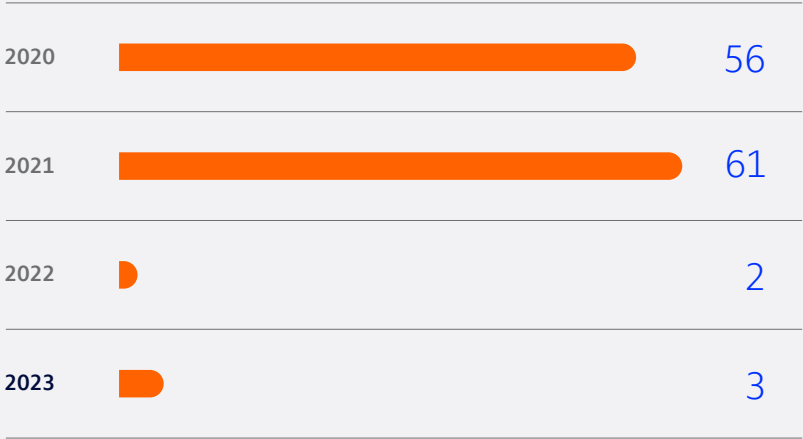
Scope 3 emissions include sources that are external to our operations, but for which we are responsible. These include categories such as transportation and distribution, employee commuting, waste generation, business travel, customer travel, transportation of valuables, supplies, and ATM use, among others.

Our commitment is to reduce Scope 3 emissions by 42% by 2030. We have already achieved a 13% reduction. We will continue to work towards continuous improvement of this scope. The results are shown in the table below.

Scope 3	metrics	2020	2021	2022	2023
Office supplies + bank cards	tCO <sub>2</sub> e	211	151	124	128
External datacenter service	tCO <sub>2</sub> e	413	427	0	0
Manufacture of scope 1 fuels	tCO <sub>2</sub> e	12	13	15	11
Cash-in-transit service	tCO <sub>2</sub> e	581	395	343	208
Courier transportation service	tCO <sub>2</sub> e	535	512	950	422
Waste and recycling	tCO <sub>2</sub> e	885	811	776	628
Business travel	tCO <sub>2</sub> e	357	151	519	942
Transportation of employees	tCO <sub>2</sub> e	2,711	2,176	3,772	3,055
Access to the bank: Transfer of customers	tCO <sub>2</sub> e	3,110	2,807	1,774	1,601
Access to the bank: Stand-alone + third-party ATMs	tCO <sub>2</sub> e	263	270	70	45
Access to the bank: Website	tCO <sub>2</sub> e	1,493	1,229	859	510
Final cards disposition	tCO <sub>2</sub> e	0.03	0.03	0.02	0.02
Total	tCO <sub>2</sub> e	10,571	8,942	9,202	7,750

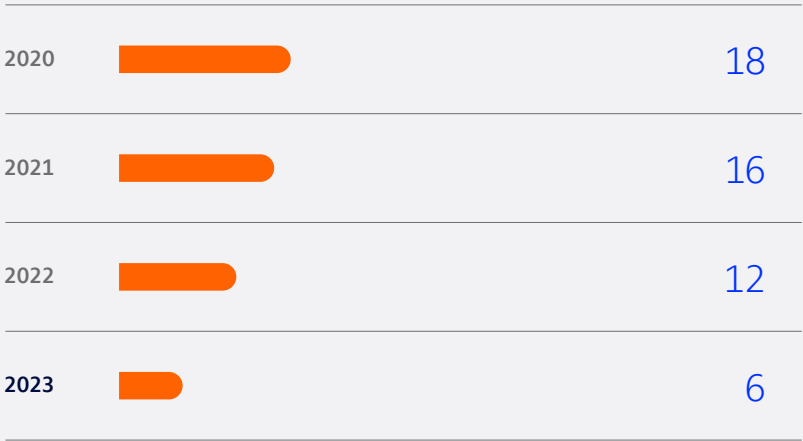
Emissions intensity

Emission intensity scope 1+2 (market) / surface area kgCO<sub>2</sub>/m<sup>2</sup>



Emissions intensity

Emissions intensity scope 1+2+3 (market) / active customers kgCO<sub>2</sub>e/n<sup>o</sup>





1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	<b>Leading the climate transition and achieving Net Zero by 2050</b>
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



**Business travel**

Emissions from business travel include air and ground travel by our team. We rely on our suppliers to provide us with detailed monthly information on costs, fuel consumption and mileage. This data is centralized and monitored by our teams. Employee travel is also analyzed as part of our quantification process, which includes an assessment of how employees travel to work.

These emissions have increased compared to 2022 due to the return of face-to-face activities, with air travel being the most representative activity. For the business travel aspect, we have an automated platform that allows us to record, monitor and quantify travel and emissions according to management and type of mobility. This system facilitates decision-making in line with our environmental roadmap.

**Datacenter operating on 100% renewable energy.**

Our data centers are outsourced and powered by 100% renewable energy. This certification is validated by independent third parties, ensuring the transparency and reliability of our environmental information.

**Copec Voltex Charging Point Installation**

We have installed two electric charging stations in our Nueva Las Condes building, integrating the option of electric mobility and the opportunity to adopt more sustainable and environmentally friendly technologies. This allows us to electrify private transportation to promote cleaner and more environmentally friendly operations.

We have increased our fleet of electric taxis by increasing the coverage of our electric mobility services by 20%.

**In order to promote sustainable mobility, from October 2023, the "Bike Santiago Itaú" bicycles will be available for rental through the "Uber" app. Currently, more than 3,500 bicycles are available in 240 stations located in the municipalities of Santiago, Independencia, Providencia, Las Condes, Vitacura and Ñuñoa.**





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Energy

GRI 302-1, 302-2, 302-3, 302-4

At Banco Itaú Chile, we reinforce our commitment to clean energy consumption, energy efficiency and the prioritization of renewable and low-impact sources.

As of 2022, we have chosen Renewable Energy Certificates (RECs), which guarantee that 100% of the electricity we consume in Chile comes from renewable sources from a market perspective.

Our goal is to reduce energy consumption by 25% by 2030. The reduction in this aspect has been 32% with respect to our baseline, thus fulfilling our commitment. The results are detailed in the table below.



Energy consumption

Total energy required within the organization (GWh)

2020	2021	2022	2023
18.3	15.4	12.4	8.9

Fossil fuels (GWh)

2020	2021	2022	2023
0.1	0.1	0.1	0.1

Biomass-based fuels (GWh)

2020	2021	2022	2023
0.0	0.0	0.0	0

Average grid electricity (GWh)

2020	2021	2022	2023
18.2	15.3	0.0	0

Electricity consumption from renewable sources (GWh)

2020	2021	2022	2023
0.0	0.0	12.3	8.8

Percentage of electricity from renewable sources (%)

2020	2021	2022	2023
0.0	0.0	100	100

\* The information comes from billing and internal records of the organization.  
\* Estimated electricity consumption of offices and branches without information prorated by m².

Total energy required outside of the organization (GWh)

2020	2021	2022	2023
9.0	7.6	8.5	6.8

External datacenter services (GWh)

2020	2021	2022	2023
1.1	1.1	1.8	2.5

Cash-in-transit services (GWh)

2020	2021	2022	2023
1.7	1.2	1.0	0.7

Courier transportation services (GWh)

2020	2021	2022	2023
1.6	1.5	2.6	1.3

Customer access via digital platforms (GWh)

2020	2021	2022	2023
3.9	3.1	2.8	2.1

Stand-alone (outside branches) + third-party ATMS operation (GWh)

2020	2021	2022	2023
0.7	0.7	0.2	0.2

\* The information comes from invoicing, internal organizational records and contact with suppliers.

Energy intensity within the organization intensity  
(Total energy/surface area) kWh/m²

2020 142

2021 137

2022 131

2023 110

Initiatives to reduce energy consumption

Through the design and implementation of our environmental roadmap, we have introduced significant efficiency improvements and reduced energy consumption. We have also made the transition from conventional lighting to LED technology, achieving significant energy efficiency and sustainability benefits.

To reduce energy consumption in our operations, we have invested approximately Ch\$87 million as part of our environmental roadmap.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Water

GRI 303-1, GRI 303-2, GRI 303-3, GRI 303-4, 303-5

In 2023, we implemented projects focused on reducing water consumption to achieve maximum water efficiency in our operations. Through awareness-raising activities, the implementation of low-consumption faucets and the integration of hybrid work, we achieved a significant reduction in water consumption.

Our goal is to reduce water consumption by 25% by 2030. The reduction in this aspect has been 40% with respect to our baseline. Thus, fulfilling our commitment.

We responsibly manage the water we consume by ensuring its proper discharge through the sanitary sewer system, following the relevant sector regulations and permits in our branches and headquarters.

Water scarcity is a significant threat to climate change, our operations in Chile are compliant and we have not experienced any incidents related to this factor.

Consumption of water withdrawn and consumed.

Total water withdrawn and consumed (thousands of m³)				
2020	2021	2022	2023	
165	170	109	102	

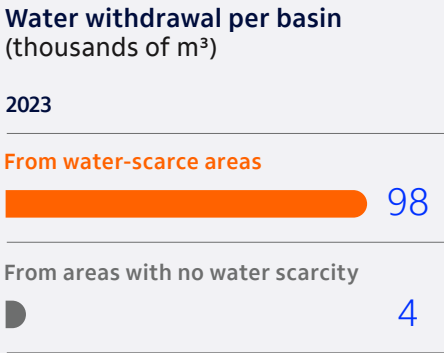
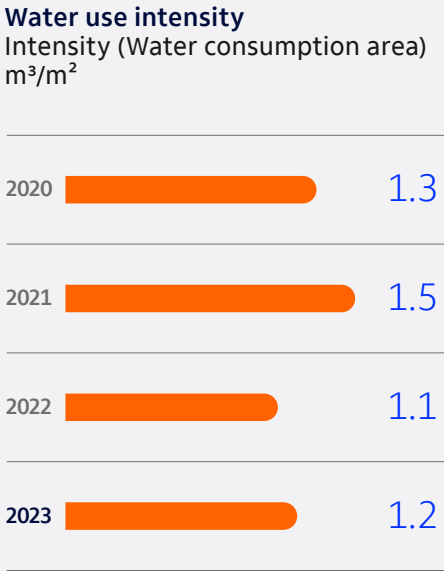
Third-party water (supply network) (thousands of m³)				
2020	2021	2022	2023	
165	170	109	102	

Surface water (thousands of m³)				
2020	2021	2022	2023	
0	0	0	0	

Groundwater (thousands of m³)				
2020	2021	2022	2023	
0	0	0	0	

Seawater (thousands of m³)				
2020	2021	2022	2023	
0	0	0	0	

\* Water in offices and branches is mainly used for sanitary purposes.  
\* The bank discharges its water to the country's sewage systems in accordance with current regulations.  
\* The information comes from billing and internal records of the organization.



Total 102,000 m³

\* The classification between areas with and without scarcity is based on the Water Risk Atlas (www.wri.org/aqueduct). It considers areas with "high" or "extremely high" risk as areas with scarcity.



Initiatives to Reduce Water Consumption

We made improvements to the water supply systems with a \$20 million investment to replace faucets.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Materials and Waste

GRI 306-1, 306-2, 306-3, 306-4, 306-5

We promote awareness-raising initiatives and solutions that enable us to reduce our consumption of materials, following the principles of prevention, reduction, reuse, recycling and appropriate treatment of solid waste.

Our goal is to reduce waste generation by 25% by 2030. The reduction in this aspect was 23% compared to our baseline. The results are shown in the table below.

Since 2022, we have been implementing a recycling plan in our Nueva Las Condes building in collaboration with the company Bzero. The goal is to replace the final disposal of waste with recycling and recovery. This initiative, supported by the "Acción Naranja" communication program, has allowed us to recycle 19 tons of waste.



Waste

Total waste generated (t)

2020	2021	2022	2023
1,775	1,586	1,567	1,224

Waste diverted from offsite disposal (t)

Hazardous waste

Hazardous waste sent for treatment

2020	2021	2022	2023
0	0	13.9	1

Non-hazardous waste

For recycling: Paper, plastic, aluminum, glass, cardboard, cardboard, etc.

2020	2021	2022	2023
12	0.0	11	19

For recycling: Electronic waste or donation

2020	2021	2022	2023
16.3	0.0	26.3	0

Waste directed to offsite disposal (t)

Hazardous waste

Hazardous waste intended to disposal -> Fluorescent tubes and batteries

2020	2021	2022	2023
n/a	n/a	n/a	n/a

Non-hazardous waste

To landfill: Offices and branches

2020	2021	2022	2023
1,748	1,586	1,516	1,204

Percentage of recovered waste (not directed to disposal)

2020	2021	2022	2023
2%	0%	2%	2%

\* Non-hazardous waste directed to landfill was estimated based on internal campaigns and sampling conducted

GRI 301-1, 301-2

Paper consumption (t)



Recycled and recovered materials (t)



Paper and cardboard

9.7



Plastic

0.5



Glass

0.7



Aluminum

0.8



Organic

7.5

Total 19 t

\*Note: Refers to materials used to provide and operate our services. Includes both renewable and non-renewable materials.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Other best practices



Going Digital

In 2023, we implemented an initiative to digitalize our customers' bank statements. This initiative has had a significant impact on reducing paper consumption in our operations, while streamlining and facilitating our processes. In line with our vision of being a digital bank that is responsible with our resources, the digitization of bank statements saved 458,000 sheets of paper last year, contributing to the reduction of emissions associated with the production and management of paper. We migrated cards for nearly 400,000 retail products (current accounts, lines of credit and demand deposit accounts).

**This initiative prevented the emission of 1.9 tons of CO<sub>2</sub>.**



E-waste Circularity

We assess and continually refurbish network equipment in our offices to extend its useful life.

We worked with the Chilenter Foundation by donating unused computer equipment to support the refurbishment of laboratories in underprivileged schools. Since 2022, we have donated more than 5,192 pieces of computer equipment and peripherals, equivalent to 26.2 tons of reused electronic waste, generating significant environmental and social benefits.



Smart container

In 2023, we conducted a pilot test of a smart container that allows us to recognize and record the recyclable materials disposed of by our employees. It also has a technological and interactive interface that allows the registration of each employee who recycles and informs them of how much they have recycled, generating reports and alerts for this purpose.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 4.2 Responsible investments

FN-CB-410a.2

Itaú AGF's sustainability strategy follows the guidelines of Itaú Bank at the international level, specifically those of Itaú Asset Management Brazil (IAM), the Group's investment subsidiary.

In order to understand the impact of environmental, social and corporate governance (ESG) factors on investment portfolios, in 2008 IAM became a pioneer in the region in adhering to the United Nations-supported Principles for Responsible Investment (PRI), and since February 2022, Itaú AGF has been a direct signatory, reaffirming our commitment to responsible investment at the local level.

In line with our acquired responsibility, we have formally incorporated ESG factors into our investment process over the years. We actively promote the adoption of ESG best practices by the companies in our portfolios and encourage the adoption and implementation of the Principles for Responsible Investment within the financial industry. We communicate regularly with the investor relations departments of the companies in which we invest and actively participate in events organized by various public and private institutions to promote responsible investment.

### Integrating ESG into asset management and investing processes

The goal of Itaú AGF is to create value for our customers by analyzing and interacting with the companies in which we invest. The objective is to develop an in-depth knowledge of these companies and the sectors in which they operate, taking into account the entire context in which they operate (economic, social, environmental, etc.).

The continuous search for financial and non-financial information that may affect the market value of companies is an integral part of this process. The goal is to have all the information necessary to make informed decisions.

We have developed a Responsible Investment Policy, in line with the six principles of responsible investment promoted by the PRI, which establishes the principles and guidelines that guide Itaú AGF in this area.

Our approach integrates ESG variables into the investment process. Through this process, we identify opportunities and reduce risks associated with our funds. Anticipating and assessing ESG factors allows us to identify events that have the potential to create or destroy value in a company, thereby improving risk-adjusted returns.



Our methodology integrates ESG factors into the company evaluation and rating process, seeking to quantify the impact of these issues in traditional models, using a proprietary model and contracting specialized services.

This process identifies multi-sector dimensions and prioritizes critical dimensions for each sector, taking into account the potential impact on cash flow, management practices, and

information availability when assessing each company's prospects. This results in an estimate of the impact on a company's fair value and/or rating at the time of valuation.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



**Scope of the Responsible Investment Policy**

Our investment process is cross-cutting across all assets under management. For example, we incorporate ESG factors into our investment process for both fixed income and variable income funds.

**Oversight and implementation of responsible investment**

Responsibility for overseeing and implementing responsible investment is present at all levels of the institution (CEO, PMs and analysts).

In addition to the managers and portfolio managers of each asset class, we have a research team of four analysts who specialize in fundamental analysis and have been trained to integrate ESG factors into company analysis.

The analysts are in constant contact with the investor relations departments of the companies in our investable universe and regularly monitor incidents or potential incidents and their management over time.

As a signatory of the PRI, we rely on expert guidance to develop our processes in line with international best practices, and we participate in ongoing training on all topics related to responsible investment including case studies, methodologies, regulations, reporting standards, and others.

In addition, we have engaged external research providers to provide analysis of companies' ESG issues, as well as educational platforms for the ongoing training of our analysts.

At the same time, the team has the opportunity to regularly attend seminars and conferences on ESG issues organized by external firms throughout the year.

**Engagement**

We are committed to actively engaging and communicating with companies in our portfolios to promote the adoption of ESG best practices in order to mitigate risk and protect our customers' interests. To the same end, we participate in collaborative engagement processes to join forces with other investors who share our vision on the importance of sustainability in investing.

**ESG Products**

Since 2021, we have 3 ESG funds that allow us to offer our customers specific responsible investment options: Itaú ESG Global Credits, Itaú ESG Emerging Stars and our It Now IPSA ESG ETF.

Itaú ESG Global Credits is a fixed income fund that invests in shares of the RobecoSAM Global SDG Credits fund, which is invested in a diversified portfolio of global investment-grade corporate bonds, complemented by the best opportunities in emerging markets and high-yield bonds. For the selection of companies, a proprietary UN Sustainable Development Goals (SDGs) measurement framework is used to identify issuers that contribute to the SDGs and exclude those that contribute negatively to the goals. The objective is to improve the performance of the Bloomberg Global Aggregate Corporates Index.

Itaú ESG Emerging Stars is an variable income fund that invests in units of the Nordea Emerging Stars Fund, which invests in emerging market equities. In this case, the selection of companies is based on a bottom-up fundamental analysis process to determine the real value of the companies' growth opportunities, including an exhaustive filter of ESG factors. It aims to outperform the MSCI Emerging Markets Index.

On the other hand, the It Now IPSA ESG ETF invests in the equities of Chilean companies by tracking the S&P IPSA ESG Tilted Index, which highlights companies with the best ESG performance.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 4.3 Socio-environmental risk management

Our customers' activities have an impact on people and the environment. We want to have a positive impact as a bank by financing companies that promote job creation, business development and social, environmental and climate responsibility.

We are a signatory to the Equator Principles, a framework we follow to ensure that the projects we finance are carried out in a socially responsible manner and reflect the application of rigorous environmental management practices.

We also incorporate the International Finance Corporation's (IFC) Performance Standards as best practices in our risk assessment.

We have a Climate Change and Socio-Environmental Risk Policy, which sets out the guidelines for assessing the Bank's financing in terms of its social, environmental and climate impacts. The objectives of this policy are:

- Incorporating climate change risks and opportunities into the Bank's decision-making and business strategy.
- Building capacity at all levels of the Bank to identify, understand, assess, manage and integrate climate change risks and opportunities and their implications for decision making.
- Positioning the Bank as a financial benchmark in its commitment to the economic transformation that the

country will need to make in order to achieve carbon neutrality by the year 2050.

- Monitoring the socio-environmental risk of the Bank's customers subject to this policy, through the application of specific procedures to be adopted for each customer segment.
- Avoiding financing activities that are contrary to Itaú Bank's social and environmental values, especially those related to concern for people, ethics and benefits for our customers.

**Our management framework for assessing the environmental and social risks of the Bank's customers is the Socio-Environmental Risk Assessment System, based on 3 pillars of action:**

**Socio-environmental Customer Assessment**

**Socio-environmental Project Assessment**

**Exclusion and Conditional Exclusion Lists**

**1. Customer Socio-environmental Evaluation:** This process allows us to identify and evaluate the main social and environmental variables of customers in the Corporate (CIB, Institutional, Multinational, Other), Large Corporates, Retail, and Real Estate and Construction segments that have credit limits approved by the Bank, in order to develop guidelines and action plans to manage their socio-environmental risk. During 2023, we assessed 587 customers.



Banking / Segment	No. of customers Reviewed	Loans (in Ch\$ million)	No. of Customers per category		
			A	B	C
Corporate	233	1,776,239	75	153	5
GG.EE.	335	1,044,372	131	174	30
I&C	14	190,121	1	13	0
Peru and Offshore	4	41,415	2	2	0
<b>Total Itaú Corporate (Wholesale Banking)</b>	<b>586</b>	<b>3,052,147</b>	<b>209</b>	<b>342</b>	<b>35</b>
Retail Companies	1	1,331	0	1	0
<b>Total</b>	<b>587</b>	<b>3,053,477</b>	<b>209</b>	<b>343</b>	<b>35</b>

\*Data as of November 2023

Banking / Segment	No. of customers Reviewed	Loans (in Ch\$ million)	No. of customers by Risk Level		
			High	Medium	Under
Corporate	233	1,776,239	22	61	150
GG.EE.	335	1,044,372	12	71	252
I&C	14	190,121	1	5	8
Peru and Offshore	4	41,415	1	0	3
Total Itaú Corporate (Wholesale Banking)	586	3,052,147	36	137	413
Retail Companies	1	1,331	0	1	0
<b>Total Retail Banking</b>	<b>587</b>	<b>3,053,477</b>	<b>36</b>	<b>138</b>	<b>413</b>

\* Data as of November 2023

\*\* Category A: Mining, Industrial; Category B: Forestry, Fishing; Electricity, gas, water; Transportation and Telecommunications; I&C; Category C: Commerce, Health, Education, Financial Services, Investment Companies, Other Services.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



**2. Assessing large investment projects that may have a significant impact on people and the environment:** Our role as a financing bank is to work with our clients to identify, assess and manage the environmental and social risks and impacts of these projects in a structured and ongoing manner.

In 2023, we monitored 19 projects, 16 in operation and 3 under construction.



Category	Under Construction		In Operation		Total	
	No. of Projects	Loans (in Ch\$ million)	No. of Projects	Loans (in Ch\$ million)	No. of Projects	Loans (in Ch\$ million)
A	0	0	1	S/I (Bonus)	1	S/I (Bonus)
B	3	178,486	9	302,039	12	480,524
C	0	0	6	192,715	6	192,715
Totals	3	178,486	16	494,754	19	673,239

Sector	Under Construction		In Operation		Total	
	No. of Projects	Loans (in Ch\$ million)	No. of Projects	Loans (in Ch\$ million)	No. of Projects	Loans (in Ch\$ million)
Hydro	0	0	1	S/I (Bonus)	1	S/I (Bonus)
Minihydro	0	0	1	55,041	1	55,041
Transmission Utility	0	0	3	22,037	3	22,037
Run-of-the-river plants	0	0	1	13,705	1	13,705
Solar	0	0	3	85,433	3	85,433
Infrastructure	3	178,486	7	318,537	10	497,023
Totals	3	178,486	16	494,754	19	673,239

\* Data as of November 2023

## Exclusion and Conditional Exclusion Lists

We have Exclusion Lists and Conditional Exclusion Lists, which correspond to a list of economic activities in which the Bank has decided not to operate, or to operate in a restricted manner, because it considers that they contradict Itaú Bank's values and/or affect people and/or their environment.

### Exclusion

- Manufacturing or marketing any product considered illegal under Chilean law, international regulations, conventions or agreements, or international prohibitions, such as pharmaceuticals, prohibited pesticides/herbicides, substances that deplete the ozone layer, PCBs (polychlorinated biphenyls), wildlife or any product regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora.
- Manufacturing or marketing radioactive materials (except for the purchase of medical, quality control, measurement, or other equipment where the radioactive source is considered insignificant or adequately protected).
- Producing or engaging in activities considered harmful, exploitative, or involving forced or child labor.

Exposure of our portfolio to conditionally excluded activities:

Type of activity	Loans (IN CH\$ MILLION)	No. of Customers
Manufacture or trade in arms and ammunition. An exception is made for the production or trade of explosives for use in mining.	5,800	9
Production or trade of alcoholic beverages (except beer and wine).	8,313	116
Gaming, casinos and equivalent businesses.	6,110	41
Tobacco production or trade.	396	19
Totals	20,618	185

\* Data as of November 2023

### Conditional exclusion

- Manufacturing or placing on the market of friable asbestos fibers (except for the purchase and use of friable asbestos from cement fabrics in which the asbestos component does not exceed 20%).
- Fishing on the high seas (international waters), in the marine environment, where the net exceeds 2.5 km in length.
- Commercial logging operations in tropical or native forests.
- Producing or marketing timber or other forest products which do not originate from sustainably managed forests.
- Businesses related to activities that promote and/or are related to prostitution.
- Production or marketing of arms and ammunition. It excludes the manufacture and use of explosives for mining, construction, or similar activities, as well as parts and equipment that have other uses.
- Production or marketing of alcoholic beverages (except wine and beer).
- Production or marketing of tobacco.
- Gaming, casinos and similar establishments.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 **Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



# 4.4 Social, environmental and climate risk management

NCG 461 3.6 iv a, vi

Our operations and customer portfolio can be affected by various non-traditional risks in the places where we operate. Through various mechanisms, we seek to identify and mitigate non-traditional risks from different management perspectives. We identify the different types of risks from two perspectives: 1) the Bank's operations and 2) the customer portfolio.

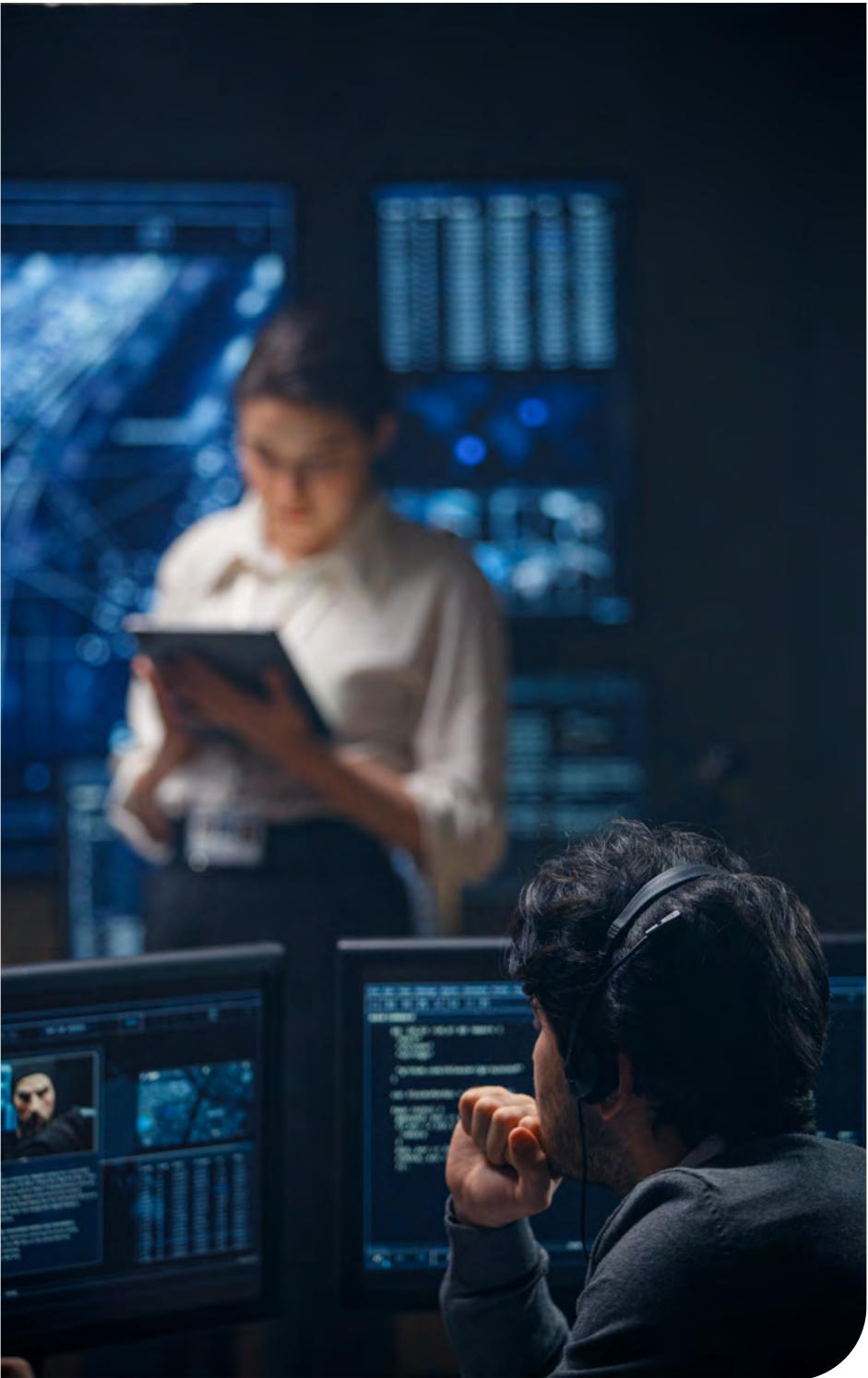
In operations, we manage social risks through appropriate management of data privacy, cybersecurity, labor rights, and supplier management risks. In addition, we conduct human rights due diligence every three years to identify risks of non-compliance by our management with the Guiding Principles on Human Rights in Business.

We manage environmental risks through collaborative management between the Bank's different departments to implement a roadmap that will allow us to reduce CO2 emissions by 43% by 2030, using 2021 as a baseline. This effort will involve reducing our consumption of natural resources and significantly reducing our carbon emissions into the environment.

To identify and mitigate social, environmental and human rights risks, we carry out a comprehensive socio-environmental and climate risk management process through our Risk Control Management.

At Itaú, we recognize climate change as a risk that could, over different time horizons, complicate the other risks inherent in our operations. In addition, the growing social, regulatory, economic and political importance of climate change risks may affect our Bank's strategy and operations. New regulations could increase the cost of providing credit due to both physical climate risks and the transition to a low-carbon economy.

It should be noted that Itaú Chile's Board of Directors is responsible for approving policies related to climate risk and other environmental, social and governance (ESG) issues. At least once a year, the Board invites the Sustainability Management to report on the progress made in this area. The Senior Sustainability and Diversity Committee - on which the CEO sits with all senior executives - oversees the management of ESG issues, prioritizing strategic projects, assigning project management to the relevant areas and taking up opportunities as they arise.



**At Itaú, we recognize that climate change is a risk that could make the other risks inherent in our business more complex over different time horizons.**





1 Welcome

2 Profile

3 Ethical governance in relationship and business

**4 Leading the climate transition and achieving Net Zero by 2050**

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



In this respect, we are working to integrate climate change into our integrated risk management. In 2023, we began the initial identification of physical and transition risks. Key transition risks identified include the potential pricing of carbon, which could impact our customers costs and their ability to generate cash flows and therefore payments on the financing we provide.

In addition, at the market level, any further increase in defaults and rising unemployment could lead to recessionary pressures, which could result in a further deterioration in our customers' creditworthiness, higher expected credit losses and an increase in bad debts, as well as an increase in charge-offs and defaults among wholesale and retail customers.

Regarding physical risks, we have noted that Chile - the country where our Bank's loans are concentrated - has a highly vulnerable area to climate change, as defined by the UNFCCC, and is expected to be among the 30 most water-stressed countries in 2040.

Under the RCP 8.5 scenario, agriculture is projected to decline by up to 63.9% of its GDP in 2050. The financial impacts are likely to be critical in nature, gradually increasing until the projected scenario is reached in 2050.

The estimated costs of our actions may be those of restricting loans in agriculture or developing products to support the transition for customers. Notwithstanding the risks, the transition to a low-carbon model creates

opportunities for innovative low-emission products and services, facilitated by technologies such as digitalization, while creating opportunities for sustainable financing and investment.

To demonstrate our commitment to sustainability, we joined the Task Force on Climate-related Financial Disclosure (TCFD) in July 2022 to accelerate the integration of climate-related financial risk identification, management, and disclosure.

Since then, we have undertaken a comprehensive bank-wide assessment process and established internal capabilities to improve our ability to assess the impact of climate scenarios on economic performance.

**In April 2023, we published a Climate Change and Environmental Risk Policy, which was approved by Itaú's Executive Committee and Board of Directors in Chile.**

Our goal is to achieve net zero at the Group level by 2050. We are currently measuring our financed emissions in order to commit to reduction targets in the most sensitive sectors, i.e. those that are the most carbon intensive. As a Group, we have defined these sensitive sectors based on the guidelines of the Net Zero Banking Alliance, an organization of which our controller - Itaú Unibanco - is a member.

Up to the date of this report, Itaú Chile has not identified any other risks and opportunities arising from the direct or indirect environmental and social impact of the Bank, its subsidiaries and/or its operations.







# Leader in sustainable performance and customer satisfaction

## Chapter 05

- 5.1 DISRUPTIVE APPROACH TO VALUE PROPOSITION
- 5.2 CUSTOMER-FOCUSED FINANCIAL SOLUTIONS
- 5.3 ALL FOR THE CUSTOMER
- 5.4 SIMPLIFICATION AND DIGITALIZATION OF THE BUSINESS MODEL





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 5.1 Disruptive approach to value proposition

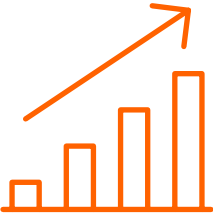
NCG 461 6.1, i,ii\*

**Our mission is to provide our customers with the best solutions by offering innovative experiences through disruptive, digital, and transparent products and services.**

We offer a comprehensive range of banking services for individuals and legal entities, distinguishing between retail banking (for individuals and small and medium-sized companies) and wholesale banking (for companies and institutions).

For both segments, we provide current account plans, lines of credit, loans in Chilean pesos and foreign currencies, as well as mortgages and general financing.

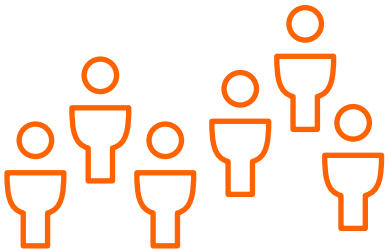
Furthermore, we have advanced in the structuring of green and sustainability-linked loans under the Green Loan Principles and Sustainability-Linked Loan Principles. Additionally, we have structured green, social, and sustainable bonds for the State of Chile, acting Banco Itaú as joint bookrunner of these financial instruments.



\* Our competitors are those banks regulated by the Financial Market Commission and in particular the banks listed on the stock exchange and the largest banks in terms of market capitalization present in the domestic market. The main competing banks are Banco Santander-Chile, Banco de Chile, Banco de Crédito de Inversiones and Scotiabank Chile.

### 5.1.1 ALLIANCES

One of our key differentiators is our ability to collaborate with various companies and entities to enhance our customers' experience with new products and services.



During 2023, we consolidated our strategy of high-level alliances.



BNP Paribas Cardif Chile

We have entered into a partnership for the next ten years, with the objective of developing a new, robust, easy-to-use, digital insurance offering for our customers.



Principal

In order to facilitate Voluntary Pension Savings (APV) and strengthen our investment platform, we have partnered with Principal to offer the "Itaú Principal Lifetime" portfolio of mutual funds, which are self-managed and defined according to the decade in which the customer will retire. This is automatically adjusted and balanced to reduce risk as the defined investment horizon approaches.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



### 5.1.2 PRIVATE BANKING

We provide a comprehensive range of investment and wealth management solutions, offering our customers a diverse international offering and numerous local alternatives.

Our services include:

- Capital planning.
- Fiduciary management.
- Strategy.
- Consulting.
- Products and solutions.
- Loans, deposits, treasury, and credit cards.

#### Products and services



Our investment specialists are available to design tailored global portfolios for customers in Colombia and Miami.



Panama Banking offers a range of **tailored strategies** and credit solutions, as well as savings and investment opportunities in U.S. dollars.



We specialize in creating customized **protection portfolios** for our customers' most valuable assets.



We provide our customers with **comprehensive support in all aspects of international trade operations**, policies, and hedging strategies. Our services include the administration and management of exchange rate and interest rate risks.



Our team of **experts in wealth management**, real estate, assets, guarantees, and investment portfolios is dedicated to enhancing our customers' experience.







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



5.1.3 INVESTMENTS

We are industry leaders in delivering simple, digital solutions for our customers.

Open investment platform

This platform offers a 100% digital format with no minimum amount requirements or time of permanence for investing. Our customers can freely manage mutual funds, deposits, and investment funds to place capital in multiple world renowned administrators.

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



Our customers receive personalized advice through diversified and robust portfolios.

Products

Money market	Allows investment in short-term debt mutual funds with a duration of less than or equal to 90 days.
Local debt	National 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 instruments and equity investments.
Mutual Funds Itaú Accionarios	They invest in stocks, ADRs, funds and ETFs with underlying stock.
Itaú Mutual Funds Index Funds	They replicate the performance of an Equity or Debt Index.
Mutual Funds Itaú Inversión Inmobiliarios	Investment funds that are indirectly exposed to housing projects.

My Portfolio

The investment alternatives have been designed to respond to the diverse interests of our customers and their specific investor profiles. They are based on the recommendations of our experts, using the products available on the Open Investment Platform.

Mi cartera Tranqui (My Stable Portfolio)	Mi cartera Exploradora (My Exploratory Portfolio)
Mi cartera Aventurera (My Adventurous Portfolio)	Mi cartera Lanzada (My Bold Portfolio)

Independent Financial Advisors (IFA)

External advisors, investment specialists who provide our customers with access to a comprehensive range of products, including those offered by the Bank and our Open Investment Platform. They offer monitoring tools, a control system, and a product cross-checking system provided by Itaú Chile. The service also provides access to Pershing accounts, a subsidiary of the Bank of New York Mellon, an entity specializing in international clearing and custody, with access to investments in foreign funds, ETFs, bonds, and stocks.

In 2023, we will develop new investment alternatives.

We recently launched two structured funds: Fondo Mutuo Itaú Estructurado UF February 2025 and Fondo Mutuo Itaú Estructurado Pesos April 2025. These funds seek a non-guaranteed return, estimated to fluctuate between 3.5% and 5.5% in UF and between 7.5% and 9.5% in Chilean pesos, respectively, for those installments that remain during the entire investment period.

In September, we introduced the "win-win" Voluntary Pension Savings (APV) benefit, which does not charge remuneration on working days when the investment in APV series mutual funds has a negative return.



Morgan Stanley



PIMCO



LarrainVial



toesca.



5.1.4 AWARDS

During 2023 we obtained the following awards for our General Fund Manager (AGF):



We were recognized as the **Best Foreign Trade bank in Chile** and also leader in FX, according to Global Finance.



**First place** for our AGF in the ranking of the "best mutual fund managers" of El Mercurio Inversiones.



**First Place** Fixed Income Mutual Fund >365 days flexible origin (Dynamic FFMM, SIMPLE series).



**First Place** International Fixed Income Mutual Fund >365 days, emerging markets (FFMM Latam Corporate, series F1).



**Best AGF** Fixed Income 2023 according to Morningstar Awards 2023.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 5.2 Customer-focused financial solutions

GRI 2-6

### ITAÚ CORPORATE

In 2023, we consolidated all our whole-sale banking services under the new name of Itaú Corporate. While we have changed our name, our commitment to our customers remains unchanged. This new image reflects our position as the largest financial franchise in Latin America, the bank most recommended by companies and the greatest connection to the largest economies in the region. We maintain the high performance that has always been our hallmark, because our business is to help our customers grow.

2023 was a year of transformation and digitalization, with the implementation of our new digital portal, "Itaú Corporate." As of June 2024, this portal will offer personalized attention to our wholesale banking customers, while generating relevant data to continuously improve our management tools and services.

#### Itaú Corporate Services

**Corporate & Investment Banking (CIB):** oversees the commercial relationship with the largest economic groups, subsidiaries of multinationals, and financial institutions in the country. CIB's

specialized sector coverage, strategic dialogue, and sophisticated solutions, including financial advisory and structuring, enable it to provide tailored services to these customers. Some of the services offered by CIB include primary operations in capital markets, financing of large projects, and advice on mergers and acquisitions.

As a regional bank, we are able to provide services in Peru, Colombia, and New York, as well as through the Itaú Unibanco platform globally.

#### Corporate and Institutional Banking

The Company serves domestic and international companies with sales in excess of US\$8 million annually. Our customer base includes different industries and businesses across a range of sectors, with a focus on fund raising, maintenance, financial advisory and value generation through a wide range of customized financial products, both debt and investment. We also provide services to non-financial institutions, such as schools, universities, state-owned companies and municipalities, as well as international companies with operations in Chile through their subsidiaries or directly.



#### Corporate Banking Solutions (CBS)

It offers tailored guidance to all segments of Itaú Corporate, through its transactional products, including Cash Management, Comex, Leasing, Factoring, Confirming, and short-term Commercial Credits. This holistic approach ensures our customers' liquidity is managed effectively.

#### Real Estate Banking

The company provides financing for real estate projects, construction companies, and rental companies engaged in sectors such as warehousing, commerce, residential, and office rental. It is a leading player in the market, offering tailored financial solutions to meet the diverse financial needs of its customers.

#### Strategy, CX and Corporate Financial Planning Department

The department's objective is to simplify and digitalize the business model by incorporating data and improving management tools to support our commercial teams in designing the most effective offers for our customers. Additionally, it aims to enhance and streamline Itaú Corporate's customer service model to ensure an optimal customer experience.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

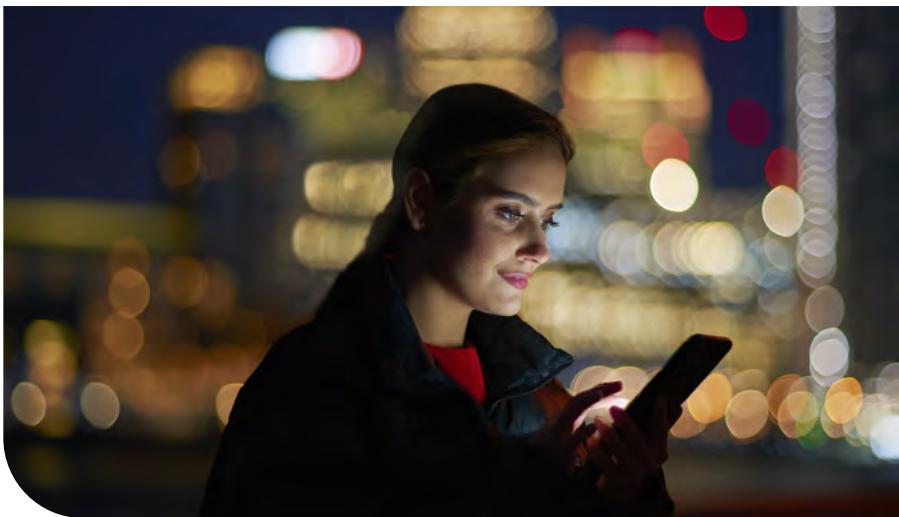
5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Retail Banking Services

Our retail banking services are available to individual customers of all income levels, as well as small and medium-sized companies, the latter grouped under "Itaú for your business." Our retail banking is organized into the following four areas:

Itaú Private Bank

We serve high-income and high-net-worth customers, defined as individuals with monthly incomes in excess of Ch\$8 million. Each customer has a liaison officer who oversees our customer relationship across all product lines. We provide each customer with a comprehensive and personalized advisory service to manage their wealth, investment, banking, and credit structuring needs. In addition, we offer tailored lending products and specialized advisors to

maximize our customers' returns based on their investment profile.

Itaú Personal Bank

The company specializes in high-income customers with a minimum of Ch\$2.5 million and a maximum of Ch\$8 million in monthly income. This segment has differentiated branches, mobile and web channels. Our model proposes specialized and personalized attention with highly qualified executives, smaller portfolios per executive in relation to the traditional segment and differentiated in-person branch offices.

Itaú branch offices

It is oriented to individuals with medium-high income levels (focused on customers between Ch\$600,000 and Ch\$2.5 million monthly income). 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 in 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

Banco Condell specializes in financing for middle- and low-income sectors with low levels of banking access and incomes ranging from Ch\$200,000 to Ch\$600,000 per month. As a mechanism for financial inclusion, Banco Condell's business model allows it to serve people

with informal and uncreditable incomes. It offers insurance policies, certificates of deposit, and consumer loans.

Itaú retail companies and SMEs

This segment is focused on companies with annual turnover between 2,400 UF and 200,000 UF. We have a wide range of products for this segment, including commercial loans, loans with state guarantees, Comex, leasing, factoring, and guarantee notes. All of these products are leveraged with personalized attention from highly qualified executives, who are located in branches from Arica to Punta Arenas.





1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



Subsidiaries of Itaú Chile

*Itaú Asesorías Financieras Limitada*

Chief Executive Officer:  
Eduardo Muchnick

This subsidiary has been integrated into Itaú Corporate in order to provide support services to customers involved in financial and strategic decision-making. It offers solutions including the restructuring and implementation of corporate financing in the banking market, as well as syndicated and bilateral loans, debt restructuring and the structuring of project financing under the Project Finance modality, all in line with the standards set out by the Equator Principles.

The company provides debt structuring services in the capital markets through the structuring, issuance, and placement of bonds and negotiable instruments as well as advisory services for mergers, acquisitions, and capital increases. Due to its regional presence, it accompanies international customers in transactions in Chile and domestic customers in operations in Brazil, Peru, and other countries in the region.

In 2023, the team acted as joint bookrunner for the Republic of Chile in the issuance of two sovereign sustainability-linked bonds, with a total value of over Ch\$2.8 billion. These bonds will drive greenhouse gas reduction and promote gender equity in high-level positions.

*Itaú Corredores de Seguros Limitada*

Chief Executive Officer:  
Erika Lima

This subsidiary offers a range of insurance options and acts as an intermediary between customers and insurance companies. It provides advice on the selection of policies that fit the needs of each customer, including auto insurance, home insurance, financial protection, life insurance, health insurance, and other assistance.

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

Chief Executive Officer:  
Brian Chase

This subsidiary is committed to providing asset management solutions that align with the specific needs of our customers, taking into account market conditions and with the objective of fostering sustainable growth of assets.

*Recaudaciones y Cobranzas Limitada*

Chief Executive Officer:  
Carlos Millar

This subsidiary supports the banking business by normalizing debts, collecting credits, securities, or documents on its own account or on behalf of third parties.

*Itaú Corredores de Bolsa Limitada*

Chief Executive Officer:  
Narciso de Campos Filho

This subsidiary offers a range of investment products tailored to the specific needs of each customer. It also provides innovative solutions to enhance the customer experience.



**Banco Itaú Chile markets its products under its own trademarks, which are duly registered and in full force and effect. The Bank's brands are the following:**

NCG 461 6.2 v

- Banco Itaú Chile authorized by Supreme Decree N°318 of September 6, 1871.
- Itaú Chile Corredores de Bolsa Ltda.
- Itaú Chile Corredora de Seguros Ltda.
- Itaú Asesorías Financieras Ltda.
- Itaú Administradora General de Fondos S.A.
- Itaú Recaudaciones y Cobranzas Ltda.

Itaú Chile does not rely on patents or licenses, nor is it substantially dependent on industrial, commercial, or financial contracts (including contracts with customers or suppliers).



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 5.3 All for the customer

### 5.3.1 CUSTOMER EXPERIENCE

We maintain a constant watch on customer satisfaction, measuring it on a regular basis to ensure continuous improvement. Since 2020, we have been using the Net Promoter Score (NPS) survey to gauge customer willingness to recommend us to others. The methodology is comparative with different industries, and this year we made significant strides in our scores.

**"Itaú Escucha" Program:** The initiative involved business leaders engaging in conversations with customers to gain deeper insights from the feedback shared through surveys. This information was used to propose actions for continuous improvement.

NPS progress broken down by segment.

Survey	2022		2023	
	Position	NPS	Position	NPS
People	1st	27%	1st	25%
SMEs	3rd	18%	2nd	20%
Companies	1st	51%	2nd	51%
Corporations	4th	23%	1st	49%

Servitest Companies results, net satisfaction ranking by dimension 2018-2023.

Dimension	2018	2019	2020	2021	2022	2023
Account Manager	5	2	2	2	1	4
Contact Center	5	3	2	3	1	3
Web Site	7	2	3	4	1	4
Products	6	4	3	2	1	3
Current Account	4	2	4	4	1	4
Credit Operations	4	2	4	1	1	2
Image					1	5
Comex Manager	6	3	1	2	1	4



### 5.3.2 CLAIMS MANAGEMENT

Our Contact Center\* and network of branches are available to all customers who experience any inconvenience. Cases that cannot be solved in this way are referred to a specialized system that provides a timely response.

Any disagreement expressed by a customer in relation to a product and/or service delivered by Itaú and/or its local subsidiaries will be considered a complaint.

**In 2023, we saw a 6% decrease in the number of claims filed.**

Claims received

2020	2021	2022	2023
77,778	54,744	50,234	47,302

Fines

[NCG 461 8.1 a i a ii](#)

In 2023, we were subject to legal proceedings initiated by customers or by SERNAC before the Local Police Courts for violations of the Consumer

Law. At the end of the year, we had incurred a total of 13 fines amounting to Ch\$21.3 million for violations to the Consumer Law.

\* 600 686 0888 or 562 2686 0888



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 **Leader in sustainable performance and customer satisfaction**

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 5.4 Simplification and digitalization of the business model

At Banco Itaú Chile, we implement a digital customer service model that, in addition to simplifying our customers' experience, attracts and retains the talent of our employees.

Our 13 digital branches are open 24/7 and offer the attention of a manager from 8:00 a.m. to 7:00 p.m. via chat or through the contact center.

### Decentralization of services

In the past three years, we have opened nine digital branches, with more than 107,000 customers moving from our physical network to digital branches between 2020 and 2023.

Our 13 digital branches serve customers in remote areas and urban centers. These branches provide financial products and services without the need to be in person, through the web.

### Inclusion of People segment

The Condell segment offers financial services to customers with incomes ranging from Ch\$200,000 to Ch\$600,000 per month. Those customers with adequate credit behavior may choose to open a checking account in our bank, which provides personalized and digital attention.



### 5.4.1 DIGITAL BANKING

Our mobile-first customer service strategy allows us to provide services with greater convenience, reducing the impact on emissions caused by our customers' trips to the branches. Our **Itaú App** is the most widely used digital banking platform in the market, offering a comprehensive range of functionalities, including transfers, account balance checks, product contracts, payments, credit card blocking and unblocking, investment reviews, visualizations, brokerage requests, and more.

**In 2023, the Itaú App solidified its position as the top-rated app in all major app stores, according to customer feedback and ratings. The App Store rating remained at 4.9 out of 5.0, reflecting Itaú's dedication to its customers and digital platforms. This**

**marks the second consecutive year that Itaú has maintained its leadership in traditional banking apps.**

### 5.4.2 SOCIAL MEDIA PRESENCE

We use YouTube, Instagram, and TikTok to keep in touch with our customers and provide them with information and content about our products, benefits, and security measures.

We ended the year with over 17,490 followers and over 200 published content items, including reels, images, lives, and carousels.



During 2023, we continued to strengthen our communication channels with financial advice and education, with a focus on growing our Instagram channel

[@ItauiVersionesChile](#)

to reach new audiences.



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

[@itauchile](#)



A photograph of four people in a professional setting. On the left, a man with dark hair and glasses, wearing a dark blazer over a light blue shirt, is looking towards the center. Next to him is an older man with grey hair, a beard, and glasses, wearing a dark sweater, looking towards the right. On the right side, a woman with long, wavy blonde hair, wearing a dark top, is smiling and looking towards the right. Next to her is a woman with short dark hair, wearing a dark blazer, holding a notepad and pen, looking towards the center. The background is a solid dark blue-grey color.

# Fostering a diverse and inclusive culture

## Chapter 06

- 6.1 ITUBER CULTURE
- 6.2 OUR DEVELOPMENT PROPOSITION
- 6.3 HEALTH AND WELL-BEING



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



# About Us

4,594  
employees

51.6%  
women

48.4%  
men

7%  
foreigners

From  
21  
different  
nationalities





1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



# 6.1 Ituber Culture

6.1.1 ABOUT US  
[NCG 461 5.1 / GRI 2-7](#)  
[\(see detail in Appendices\)](#)



Personnel by contract type

[NCG 461 5.2](#)

Contract Type	2023				2022				2021			
	F		M		F		M		F		M	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Indefinite Term	2,323	51%	2,198	49%	2,486	49.8%	2,503	50.2%	2,518	51%	2,421	49%
Fixed Term	47	64%	26	36%	87	67.4%	42	32.6%	78	56%	61	44%
Total	2,370	52%	2,224	48%	2,573	50.3%	2,545	49.7%	2,596	51%	2,482	49%

\*We do not have any personnel who provide fee-based services to the Bank or its Subsidiaries.

Total number of employees by gender

	2021	2022	2023
Women	2,596	2,545	2,370
Men	2,482	2,573	2,224
Total	5,078	5,118	4,594



Total number of employees by function

[NCG 461 5.1](#)

Function	2023		2022		2021	
	F	M	F	M	F	M
Senior Management	1	10	1	9	1	10
Management	62	133	65	156	58	156
Headship	254	303	286	348	300	380
Operators	0	0	0	0	0	0
Sales Force	165	64	166	64	172	74
Administrative Staff	453	344	501	451	558	520
Support Staff	0	0	0	0	0	0
Other Professionals	1,092	1,199	1,158	1,310	1,083	1,124
Other Technicians	343	171	396	207	424	218
Grand Total	2,370	2,224	2,573	2,545	2,596	2,482





Total number of employees by nationality

	Senior Management		Management		Headship		Operators		Sales Force		Administrative Staff		Support Staff		Other Professionals		Other Technicians		Total
Nationality	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Chilean	1	5	51	112	241	285	0	0	161	56	422	327	0	0	1,025	1,109	325	155	4,275
Venezuelan	0	0	1	0	6	9	0	0	3	7	18	14	0	0	41	64	15	13	191
Brazilian	0	5	3	13	0	1	0	0	0	0	0	0	0	0	5	4	0	0	31
Colombian	0	0	1	1	3	3	0	0	1	0	3	1	0	0	7	3	1	0	24
Peruvian	0	0	1	0	0	1	0	0	0	1	7	0	0	0	4	3	2	1	20
Argentinean	0	0	1	3	1	1	0	0	0	0	0	0	0	0	2	4	0	1	13
Spanish	0	0	2	1	1	2	0	0	0	0	0	0	0	0	2	0	0	0	8
Bolivian	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	3	0	1	6
Cuban	0	0	0	0	2	0	0	0	0	0	0	0	0	0	2	1	0	0	5
Uruguayan	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	2	0	0	4
Ecuadorian	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	2	0	0	3
Mexican	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	3
Paraguayan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	2
Italian	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1
United States	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
South African	0	0	0	0	0	0	0	0	0	0	0	0	0	0		1	0	0	1
Dutch	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Korean	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Angolan	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1
Dominican	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1
Polish	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
French	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Grand total	1	10	62	133	254	303	0	0	165	64	453	344	0	0	1,092	1,199	343	171	4,594



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



Total employees by age group

Function	Age Group	2023		2022		2021	
		F	M	F	M	F	M
Senior Management	<30	0	0	0	0	0	0
	30-40	0	0	0	0	0	0
	41-50	1	7	1	6	1	6
	51-60	0	3	0	3	0	3
	61-70	0	0	0	0	0	1
	>71	0	0	0	0	0	0
Management	<30	0	0	0	1	0	0
	30-40	13	32	17	33	19	40
	41-50	35	66	33	76	27	72
	51-60	14	32	15	44	12	43
	61-70	0	3	0	2	0	1
	>71	0	0	0	0	0	0
Headship	<30	4	3	6	6	6	14
	30-40	77	120	93	135	90	119
	41-50	116	118	126	134	144	153
	51-60	52	57	55	65	55	76
	61-70	5	5	6	8	5	18
	>71	0	0	0	0	0	0
Operators	<30	0	0	0	0	0	0
	30-40	0	0	0	0	0	0
	41-50	0	0	0	0	0	0
	51-60	0	0	0	0	0	0
	61-70	0	0	0	0	0	0
	>71	0	0	0	0	0	0
Sales Force	<30	2	3	5	3	9	6
	30-40	62	36	54	37	54	49
	41-50	63	16	66	17	68	14
	51-60	36	8	34	6	34	4
	61-70	2	1	7	1	7	1
	>71	0	0	0	0	0	0

Function	Age Group	2023		2022		2021	
		F	M	F	M	F	M
Administrative Staff	<30	74	32	79	44	95	66
	30-40	214	94	245	125	283	155
	41-50	123	87	137	110	138	130
	51-60	40	86	39	122	39	120
	61-70	2	45	1	50	3	49
	>71	0	0	0	0	0	0
Support Staff	<30	0	0	0	0	0	0
	30-40	0	0	0	0	0	0
	41-50	0	0	0	0	0	0
	51-60	0	0	0	0	0	0
	61-70	0	0	0	0	0	0
	>71	0	0	0	0	0	0
Other Professionals	<30	137	205	152	222	143	173
	30-40	506	607	538	662	484	568
	41-50	326	264	347	288	352	261
	51-60	118	106	109	114	96	103
	61-70	5	17	12	24	8	19
	>71	0	0	0	0	0	0
Other Technicians	<30	32	16	38	25	48	28
	30-40	153	62	168	75	180	85
	41-50	94	58	112	65	117	67
	51-60	57	30	66	34	67	33
	61-70	6	5	11	8	12	5
	>71	1	0	1	0	0	0



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Total number of employees by seniority

		2023		2022		2021	
Function	Seniority	M	F	M	F	M	F
Senior Management	< 3 years	2	0	3	0	3	0
	3-6 years	1	0	2	0	6	0
	6-9 years	6	0	4	0	0	0
	9-12 years	1	1	0	1	0	1
	+12 years	0	0	0	0	1	
Management	< 3 years	38	18	39	13	42	12
	3-6 years	26	8	39	16	34	13
	6-9 years	15	6	9	1	11	7
	9-12 years	18	10	24	15	27	14
	+12 years	36	20	45	20	42	12
Headship	< 3 years	46	44	45	41	65	36
	3-6 years	70	41	104	67	72	69
	6-9 years	43	38	31	26	57	34
	9-12 years	37	37	55	48	66	49
	+12 years	107	94	113	104	120	112
Operators	< 3 years	0	0	0	0	0	0
	3-6 years	0	0	0	0	0	0
	6-9 years	0	0	0	0	0	0
	9-12 years	0	0	0	0	0	0
	+12 years	0	0	0	0	0	0
Sales Force	< 3 years	37	76	32	57	43	67
	3-6 years	16	40	26	78	28	84
	6-9 years	10	40	4	19	1	13
	9-12 years	1	6	1	8	1	5
	+12 years	0	3	1	4	1	3
Administrative Staff	< 3 years	89	212	101	176	125	197
	3-6 years	37	82	65	129	75	115
	6-9 years	33	45	57	52	83	96
	9-12 years	45	51	74	93	84	100
	+12 years	140	63	154	51	153	50

		2023		2022		2021	
Function	Seniority	M	F	M	F	M	F
Support Staff	< 3 years	0	0	0	0	0	0
	3-6 years	0	0	0	0	0	0
	6-9 years	0	0	0	0	0	0
	9-12 years	0	0	0	0	0	0
	+12 years	0	0	0	0	0	0
Other Professionals	< 3 years	588	415	652	416	512	376
	3-6 years	252	201	299	291	267	265
	6-9 years	124	146	113	131	125	161
	9-12 years	101	137	112	156	100	162
	+12 years	134	193	134	164	120	119
Other Technicians	< 3 years	45	78	52	79	46	68
	3-6 years	33	65	36	87	32	91
	6-9 years	17	54	23	50	35	79
	9-12 years	18	56	28	84	44	84
	+12 years	58	90	68	96	61	102

Total number of employees by disability

		2023		2022		2021	
		M	F	M	F	M	F
Senior Management		0	0	0	0	0	0
Management		0	0	0	0	0	0
Headship		1	2	0	1	0	3
Operators		0	0	0	0	0	0
Sales Force		0	2	0	0	0	1
Administrative Staff		7	5	5	1	6	4
Support Staff		0	0	0	0	0	0
Other Professionals		9	10	4	7	7	5
Other Technicians		3	5	2	10	2	9





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



6.1.2 INNOVATIVE WORK MODEL

NCG 461 5.3



At Itaú Chile, we have implemented a flexible work model aimed at ensuring our employees’ productivity as well as their well-being.

Although we do not have any employees associated with a labor adaptability pact, currently 71.4% of our itubers work under a mixed work structure, where they combine remote work with some in-person days, broken down as 67% and 76%, female and male employees, respectively.

**Beginning in 2022, we instituted a 40-hour work week by shortening the Friday workday until 3:30 p.m.**

**We value and encourage efficient time management, avoiding unnecessary meetings and incorporating agile work methodologies.**



Your Time	Healthy snacks
 <p><b>32 hours – or four days – in addition to legal holidays, to be used freely.</b></p>	 <p><b>Free snacks for employees in corporate buildings and breakfast at branches in the network.</b></p>

Total number of employees by type of workday

2023			2022			2021		
Type of Workday	F	M	Type of Workday	F	M	Type of Workday	F	M
Number of full-time employees	2,256	2,187	Number of full-time employees	2,464	2,508	Number of full-time employees	2,480	2,440
Number of part-time employees	114	37	Number of part-time employees	109	37	Number of part-time employees	116	42
% of part-time employees	4.8%	1.7%	% of part-time employees	4.2%	1.5%	% of part-time employees	4.5%	1.7%
% of full-time employees	95.2%	98.3%	% of full-time employees	95.8%	98.5%	% of full-time employees	95.5%	98.3%

\* We do not have any workers associated with a labor adaptability pact.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



Agile Methodology

We seek to improve our performance by setting up multidisciplinary work groups focused on delivering innovative solutions to our customers in short development and delivery cycles.

Thanks to *Agile*, every four months our teams undergo a progress review on key outcomes; this also involves setting administrative priorities in terms of focus areas. We have consolidated this strategy through three support teams:



**Agile Office**

Provides support for agile design and method implementation in communities.



**Center of Excellence**

Responsible for the governance and resolution of the different initiatives.

Agility Academy

We offer ongoing and customized courses for our itubers, addressing challenges in agility, as well as other specific areas of our projects. It addresses the following subjects:

- Agile elements for transformation.
- Coaching for continuous improvement.
- Agility frameworks and practices.
- Customer-oriented product design.
- Quality of products and services.

Number of Agile Communities trained and participating employees.

2022	2023
20	23
Communities	Communities
1,400	1,380
Employees	Employees



Innovative culture

**NCG 461 3.1 viii**

Our culture challenges us and stimulates the transformative power of people, making innovation part of our DNA.

Being an *ituber* means innovating on the basis of customer needs while recognizing that we do not know everything. In order to deliver unique and relevant solutions to our customers, we must constantly innovate, make mistakes, learn, improve and evolve.

“Our path towards leading sustainable performance and customer satisfaction and our transformation plan are tied to the purpose of stimulating the transformational power of people.

This essential change - which we call the itubers culture – brings together our strategic objectives which are being **customer-centered; simple and digital; disruptive and growth-prone; having an innovative organization and mindset, as well as sustainable results.**”



**Gabriel Moura**  
Chief Executive Officer Itaú Chile



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



**Driving internal innovation**

On an annual basis, the "Transforma Award" recognizes outstanding and innovative projects carried out by Itaú Chile employees and its local and foreign subsidiaries in four categories. The 2023 winners were:

**Innovation and Performance**  
PROJECT  
**Digital Onboarding**  
(Personal banking customers)

**Sustainability**  
PROJECT  
**Friendly Biz Certification**  
(Itaú Colombia)

**All for the Customer**  
PROJECT  
**QR Code Payment**  
(Chile)

**Risk Management**  
PROJECT  
**Wopy Fogape Apoya**  
(Chile)

**Participation in events**

**Women Open Innovation**

Here we were represented by our iElla facilitators – Eliza Cruz, Head UX, on a panel entitled "Current opportunities to achieve disruptive innovation," and Erika Lima – Chief Executive Officer of Corredora de Seguros, during a virtual conference on "Open Innovation." We also invited ten of our X-academy scholarship students and 15 students from the Mariano Latorre School Experiencia Empresa program, who were accompanied by the Itaú Chile Foundation.

**Bloomberg Tech Summit**

In April 2023, we had the opportunity to share various digital tools currently trending in the financial market. This event provided its participants with a clear roadmap for the future in terms of integrated solutions for capital market needs.

**Partnership with the Pontificia Universidad Católica de Chile's School of Engineering**

Since 2018, we have worked together through the Itaú Finance Lab to bring financial markets to the classroom, generating a unique opportunity for more than 5,000 students who have been able to enhance their learning experience by using the lab. In 2023, we renewed and expanded this partnership by adopting a novel collaborative approach for the period 2024-2028, seeking to establish an innovation and entrepreneurship ecosystem that provides students with opportunities to solve challenges while promoting female STEM talent.

At Itaú Chile we seek to promote female STEM talent by providing opportunities to the best graduates through mentoring and scholarships. As such, this partnership ratifies the Bank's five-year commitment with the

university, where the Finance Laboratory has allowed students to gain a closer and real understanding of the business.

The agreement entails generating an endowment fund for women in academia in scientific and technological areas and funding research that promotes innovation and entrepreneurship.

Among the main areas of work, the initiative will support training for more than 400 engineering students enrolled in the Research, Innovation and Entrepreneurship course.

In addition, it will allow us to certify our executive staff in data and Artificial Intelligence, through a preliminary diagnostic program leading to certifications, in-network diploma courses and a master's degree in 2025.

**Partnership with the Universidad de Chile's School of Economics and Business**

Our 2023 - 2027 Agreement involves the opening of a new Itaú-FEN Finance Laboratory, through which we will engage annually with more than 1,600 students of Business Administration, Information and Control Engineering, and Accounting and Auditing programs and more than 100 Master of Finance students enrolled in the same university.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



**Talent attraction**

At Itaú Chile we organize various events to discover, attract and hire talent that will contribute to our digital transformation.

**Itaú Tech Talent 2023:** we held the third version of this three-day event consisting of talks, pitches and discussions. A total of 1,500 people registered.

You can relive the event at <https://techtalent.firstjob.me/>.



**YOUNG PROFESSIONALS PROGRAM**

This initiative seeks to accelerate the professional development of young professionals by providing them with training and support related to our business needs, whilst focusing on the Bank's commercial areas and more specifically on our digital customer service model.

Over a four-month period, these young professionals engage in practical experiences where they are given the necessary tools to hold an account manager position in the digital model.

In 2023, we received a total of 1,007 applicants, of which 12 entered the program and ten completed it, with an effectiveness rate of 83.3%.



**2023 Awards**

**MERCO Companies**

In 2023 we were ranked 31st by the reputable "Corporate Reputation Business Monitor" (MERCO), up 14 positions compared to 2022.

**MERCO Talent**

In 2023, we were ranked 26th out of 200 participating companies, rising 45 positions in the ranking, as the most mobile company in the ranking.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



6.1.3 DIVERSITY, INCLUSION AND NON-DISCRIMINATION

NCG 461 3.1 ix

At Itaú Chile we act under the premise that "we are people serving people." Our concern and commitment consist of managing the Bank on the basis of respect for Diversity and Inclusion (D&I), aiming to maintain equitable, safe and welcoming work environments for all our employees, ensuring equal opportunities, as well as the promotion and respect for differences.

Our goal is to have zero gender-based pay gaps, while focusing on ensuring that all people with the same responsibilities and functions receive the same salary. As stated under our Diversity and Inclusion Policy, we work so that all people have the same opportunities for development, growth and remuneration.

In addition, in 2023 we set a 45%-50% target for women in leadership positions target by 2025.

In 2023 we formalized our commitment under a [Diversity and Inclusion Policy](#) that contains the guidelines and directives for valuing and promoting diversity and inclusion in our business strategy and our relationship with our employees and stakeholders, encouraging a respectful, safe and discrimination-free environment.

We have a model with three priority focuses.

1. Gender Equity:

iElla Community: we encourage networking among female bank staff as a space for dialogue, knowledge, co-construction and the exchange of experiences. The network consists of 30 facilitators who lead 12 working groups and 230 women participants. All of them receive skill-building tools and knowledge in matters of empowerment and gender equity.

Every year we hold the iElla conference, a large face-to-face event for all the Bank's women. In addition, in 2023 we became the first private bank to sign the UN Women's Women Empowerment Principles, in order to guide our gender equity strategy under the best international practices.

Moreover, we support breastfeeding among our employees by making a lactation room available to them at the Nueva Las Condes building, which was used by 11 mothers in 2023.

2. LGBT+ Diversity

The "I am as I am" Diversity Community is a group comprised of 159 people (27 members and 132 allies) whose purpose is to inform and raise awareness regarding respect for LGTB+ diversity, whilst generating discrimination-free spaces. It partners with "Pride Connection Chile" and in 2023 together we conducted a total of six hours of training through the "Inclusive Leadership" course.



In 2023, we carried out an activity with 44 Itaú leaders to promote spaces on our teams for diversity in LGBT+ matters.

3. Inclusion of Persons with Disabilities

In 2023, we conducted a widespread survey aimed at gaining a better understanding of employee health. This allowed us to identify 24 people with disabilities, whom we advised and guided to obtain their RND credential (National Disability Registry). At present, 1% of our staff members are persons with disabilities.

In addition, we continue to support various external initiatives to promote diversity and inclusion in our hiring practices:

- Ab InBev Inclusion Fair
- Expo Inclusion Online
- Reqlut Inclusion Fair
- Diversity Week by Trabajando.com
- Pride Connection Job Portal

Selection and pay equity

NCG 461 3.1 x, 5.4

In line with the Diversity and Inclusion Policy, we make sure we implement merit-based practices during the recruitment selection, evaluation and compensation processes.

We safeguard diversity among candidates, ensuring our selection processes respect equal opportunities for all participants in the selection processes, regardless of gender, race, nationality, disability, religion, sexual orientation, gender identity, gender expression, age, among others.

We offer equitable and competitive opportunities for all our employees with a compensation model based on compensation scales according to the position and area of performance.

Female gross pay as a percentage of male gross pay by function

Senior Management	77.4%
Management	84.3%
Headship	94.0%
Operators	N/D*
Sales Force	99.1%
Administrative Staff	89.2%
Support Staff	N/D*
Other Professionals	89.5%
Other Technicians	86.1%

\* N/D (No data) includes functions that do not apply to Itaú Chile's position structure.

**In April 2021, we committed to having at least one female candidate in every executive level position selection process shortlist, as well as one female selection committee member.**

**In 2023, there was at least one female candidate in 74% of the selection processes for executive level positions.**

**Of these, 44% were hired and, what's more, three women were promoted to senior executive positions.**



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



**Safe and harassment-free spaces**  
[NCG 461 5.5 i, ii](#)

Our Code of Ethics and Conduct covers issues related to labor and sexual harassment; we also have Guidelines on Harassment and Discrimination in Labor Relations. In addition, our whistleblower channels are public and are permanently available to address complaints lodged by employees and other stakeholders.

In 2023, we did not conduct specific training on labor and sexual harassment, however, in 2024 we will work on a training program addressing ethics, whistleblowing and conflicts of interest that will consider labor and sexual harassment under its content, as well as recent regulations concerning labor issues. The modules will then be hosted on the Bank's in-house online training platform called Iox Chile.

With regard to the dissemination of whistleblower channels, we have specific training for risk areas, annual training for all employees, and communications and videos for the organization to promote best practices and communicate or report violations.

[NCG 461 5.5 iii, iv, v y vi](#)

During 2023, although Itaú Chile did not receive any (0) complaint regarding workplace harassment, we did receive two (2) sexual harassment complaints

in December. Both were submitted to Itaú and, as part of standard procedure, the Bank referred them to the Labor Directorate, a supervisory body under the purview of the Chilean State.

**Balance**  
[NCG 461 5.7 i, ii, iii](#)

Although we do not have a specific policy in this regard, at Itaú Chile we promote a work-life balance among our itubers, especially for parents, through the following initiatives.

- Early leave: one hour of early departure starting during the 30th week of pregnancy.
- Gradual return: itubers who return immediately after the end of their postnatal period may leave work at 2:00 p.m. during the first week and at 4:00 p.m. for the three weeks following their return from maternity leave. This is not in addition to lactation leave.

Starting in 2024, we will provide benefits to new fathers in the form of five additional free working days on top of the legal time, and through the *Your Time* program we provide four extra days or 32 extra hours that can also be used during this stage.

Five-day postnatal paternal leave - Men	Persons entitled to leave			Number of people who made use of leave			Percentage who made use of leave			Average number of days		
	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Senior Management	0	0	0	0	0	0	0	0	0,0	0	0	0
Management	3	0	3	2	0	2	2.9	0	2.9	5	0	5
Headship	9	0	9	7	0	7	10.1	0	10.1	5	0	5
Operators	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sales Force	3	0	3	3	0	3	4.3	0	4.3	6	0	6
Administrative Staff	7	0	7	7	0	7	10.1	0	10,1	5	0	5
Support Staff	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Professionals	42	0	42	30	0	30	43.5	0	43.5	5	0	5
Other Technicians	5	0	5	5	0	5	7.2	0	7.2	6	0	6
	69	0	69	54	0	54	78.3	0	78.3	5	0	5

Maternity Leave - Women Six-Week Parental Leave (or less) - Men	Persons entitled to leave			Number of people who made use of leave			Percentage who made use of leave			Average number of days		
	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Senior Management	0	0	0	0	0	0	0	0	0	0	0	0
Management	3	3	6	0	3	3	0	1.5	1.5	0	132	132
Headship	9	8	17	0	8	8	0	4.1	4.1	0	152	152
Operators	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sales Force	3	5	8	0	5	5	0	2.6	2.6	0	158	158
Administrative Staff	7	33	40	0	33	33	0	16.9	16.9	0	134	134
Support Staff	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Professionals	42	61	103	0	61	61	0	31.3	31.3	0	143	143
Other Technicians	5	16	21	0	16	16	0	8.2	8.2	0	147	147
	69	126	195	0	126	126	0	64.6	64.6	0	144	144





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



### 6.1.4 LABOR RELATIONS

NCG 461 8.1 b i y b ii / GRI 2-30

At Itaú Chile, we value dialogue and relationships based on mutual respect with our trade unions. We currently have five unions and 94% of our employees are covered under collective bargaining agreements.

In 2023, Banco Itaú Chile renewed its collective bargaining agreements with the unions representing the Bank's direct employees and subsidiaries in Chile. This was made possible through a joint and collaborative effort by all parties involved, which led to these five negotiation processes within the framework of early collective bargaining.

Itaú also has specific procedures to prevent and detect regulatory non-compliances related to employees' rights. These procedures are governed by the Bank's Internal Regulation on Order, Health and Safety, the Code of Ethics and Conduct, and Corporate Policies.

In 2023, 48 sanctions were issued by the Labor Directorate, which at the close of this report represented Ch\$28 million in monetary sanctions. The Bank has not been subject to labor protection actions.



### Compensation model

NCG 461 5.4.2 / GRI 2-20, 202-1

Our purpose is to stimulate the transformational power of people. As such, it is essential that we develop our employee's talent and encourage them to give their best, for a positive contribution to the achievement of the Bank's business goals. As a result, people management (particularly the compensation-related aspects) constitutes a critical key process in talent attraction and employee retention.

The compensation scheme designed by the Bank is based on specialized market studies which are updated annually on the basis of input from different consulting firms—according to segments—which provide us with a competitive compensation model. We then consult various market survey analyses and the strategic definition of our positioning in different market segments to define wage scales. The model is subject to annual review and approval by management.

The Bank, its subsidiaries and international units utilize this operational method. Our employee pay structure is composed of a fixed and variable component, with the latter being tied to the achievement of Bank objectives.

We value merit, so we work with salary scales and bands that allow us to provide equitable and competitive

opportunities in market terms. As for defining wage scales, we rely on external and independent consultants who are specialists in the field of market compensation studies. People are compensated according to similar levels of responsibility, where meritocracy prevails in each evaluation.

Itaú Starting wage Category (Ch\$)			
	2023	2022	2021
Women	875,227	835,080	736,897
Men	875,227	835,080	736,897

\*None of our employees earn minimum wage.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



## 6.2 Our development offer

### 6.2.1 TRAINING AND CAPACITY BUILDING

NCG 461 5.8 i, ii, iii, iv, v

At Itaú Chile we have developed a flexible learning model that adapts to the needs of our itubers. This learning ecosystem is based on an approach that seeks to put into practice lessons learned, providing knowledge and spaces for dialogue and experimentation.

Our training program addresses regulatory and digitalization issues, as well as other elective courses focused on self-learning, open to all staff members. During 2023, we recorded a total of 191,220 hours of training with 4,594 people trained or 99% of our staff.

**In 2023, we allocated Ch\$2,391 million to training.**

In 2023, we earmarked Ch\$2,391 million for training, accounting for 0.16% of Itaú Chile's revenues for the same period. This amount was distributed by way of courses for executive staff, training for the business areas, co-financing of employee studies, use of digital training platforms, contributions to the National Training and Employment Service (SENCE), among others.



Average annual hours of training by gender and function

Requirement	Senior Management		Management		Headship		Sales Force		Administrative Staff		Professionals		Other Technicians		Total	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Total number of training hours provided to employees	12	147	3,001	5,749	15,357	16,496	2,111	961	18,441	12,213	54,130	49,876	8,589	4123	101,641	89,656
Total number of employees	1	10	62	133	254	303	165	64	453	344	1,092	1,199	343	171	2,370	2.224
Average hours of training per employee	12	15	48	43	60	54	13	15	41	36	50	42	25	24	43	40

Main subjects covered in the training courses

Academy of Architecture	CoE agility training
	Architecture Conference 2023
	Architecture Workshop Session 1: Solution Architecture
	Architecture Workshop Session 2: Data Architecture
Data Academy	Architecture Workshop Session 3: Security Infrastructure and Architecture
	Educational Capsules
	Data Driven
	Fundamentals of Data
Commercial Coaching	People Analytics
	Commercial coaching project for agents
	Commercial coaching project for managers
Culture	Itubers Culture
	Diversity
	iElla
	Active Breaks
Line Requirements	Workshop
	Investments Program
	IP Investment program
Specialty Training	Sales Force Specialty program
	PF Specialty Program
	PJ Specialty Program
Talent Management	Outstanding performance program (L-Superior)
	Mentoring
Regulations and Policies	Simplified Accreditation
	412 Certification
	CPR and use of defibrillators
	AML
	Cybersecurity



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



**Flexible training**

- We provided 1,500 Udemy licenses for online training based on the particular interests of itubers.
- We work with VOXY, an on-line course platform where all (100%) our itubers can learn English.
- Iox Chile: virtual learning platform that provides all employees with content on subjects related to managing our business, leadership, digital transformation, office automation and quality of life for our itubers.

**Leadership program**

In order to further enhance staff development and facilitate effective team management, we implemented training programs aimed at the Bank's different leaders, i.e., managers, assistant managers and supervisors.

One of these programs is our "Mentoring" program, which was designed to enhance mentee skills while delivering them knowledge based on the experience of the Itaú leaders who served as mentors.

A total of 45 Bank leaders took on the role as mentor, catering to 64 mentees who obtained a program-wide eNPS of 87%.

We also rose to the challenge of launching our "You Lead the Culture" program, which entailed starting with an assessment and subsequently inviting leaders to speak about the specific practices that mobilize our culture and the Bank's future challenges, among other topics. Taking part in the various meetings were prominent influencer leaders, who facilitated the events by sharing their experience and encouraging participation. A total of 705 leaders were considered in this program, with 82% participation and an 85% eNPS.

**6.2.2 PERFORMANCE REVIEWS AND RECOGNITION PROGRAM**

GRI 404-3

Our performance review cycle covers all our employees in terms of both challenges and behaviors, i.e. the what and the how, with a focus on identifying opportunities for improvement and enhancing their evolution. Additionally, we have a differentiated model for our corporate managers and area managers. The results allow us to develop Strategic People Planning (PEP in Spanish), which we use as the basis for talent recognition, development, retention and career planning.



Employees receiving performance reviews	Men		Women	
	No.	%	No.	%
Managers	45	96%	9	100%
Assistant Managers	63	98%	50	93%
Supervisors	293	98%	238	95%
Professionals	1,149	96%	1,000	91%
Administrative Staff	310	90%	310	78%
Technical Staff	217	91%	419	82%
<b>Total</b>	<b>2,077</b>	<b>94.78%</b>	<b>2,026</b>	<b>90.97%</b>



**Recognition program**

At Banco Itaú we recognize itubers who promote our values and generate a positive impact. We have two main recognition tools:

Recognition

Requested by management for people who demonstrate Itaú values in their work.

Each individual recognized receives 14,500 points which are redeemable in the Bank's store.

Continuous Feedback

A virtual platform for daily feedback where any employee regardless of their position or area of work may provide feedback to another, without having to wait for official cycles.

**Internal mobility**

**In 2023, more than 450 itubers enjoyed internal mobility opportunities, filling 47% of available vacancies for a 10.6% promotion rate.**





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



6.2.3 WORK CLIMATE

A work climate that creates safe and trusting workplaces is key to building the Bank of the future. We cultivate well-being through a culture based on strong values and attractive benefits. In addition, we are constantly taking the pulse of the work climate for the purpose of continuous improvement.

Three times a year, we roll out the *iTú hablas* survey to measure the work climate. This is aligned with Itaú's regional measurement schedule, which provides us with periodic information for use with agile improvement actions.

In addition, as part of the *iTú hablas* measurement and as a complement to the eNPS indicator, in July we measured Cultural Adherence for a score of 95% in preferred evaluation, and in November we measured Pulse for a score of 91% of preferred evaluation. The following dimensions were covered: Teams, Leadership, Meritocracy and Career Development, Human Sense and Policies and Processes.

Progress in employee NPS over the last three years.

Average eNPS

2021

55%

2022

72%

2023

75%



**Recognition**

**Great Place to Work**

The Great Place to Work® certification is a recognition awarded to organizations that build leading-edge, safe workplaces, where trust and pride of belonging prevail, generating a positive experience for their employees. The evaluation methodology measures credibility, fairness, respect, camaraderie and pride.

In 2023, we were ranked ninth on the GPTW 2022 global ranking, and, again in 2023, we were certified as the best place to work. We were also ranked sixth on the GPTW Women ranking, which evaluates organizational policies and practices that promote workplace equity, work climate, development and growth opportunities, and pay equity.

**Great Place To Work**



1	Welcome
2	Profile
3	Ethical governance in relationship and business
4	Leading the climate transition and achieving Net Zero by 2050
5	Leader in sustainable performance and customer satisfaction
6	Fostering a diverse and inclusive culture
7	Positive impact on society
8	Appendices
9	Financial Statements



## 6.3 Health and Well-being

Our main asset are the talented individuals who run Itaú every day in Chile, Colombia, Peru and Panama. We seek to drive transformation by moving forward together, striving for a welcoming and safe work environment that puts the well-being of our employees and their families at the center, with special concern for the mental health of our itubers.

### 6.3.1 HEALTH AND SAFETY

[NCG 461 5.6 i, ii, iii, iv, v, vi / GRI 403-2 403-3 403-4 403-5 403-6 403-7 403-8](#)

We manage health, Well-being and safety from a preventative approach, promoting a culture of care and an ecosystem of benefits that seek to strike a work-life balance.

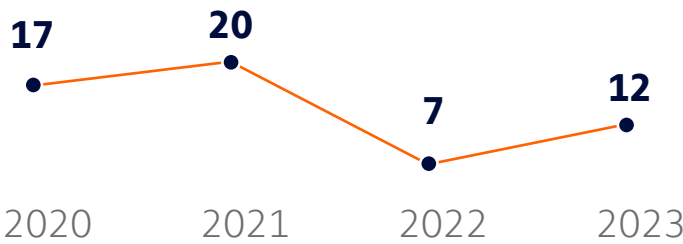
#### Occupational Safety and Health Management System (OSH)

In line with our [Occupational Health and Safety Policy](#), our OSH includes elements of ISO 45.001 and is led by the benefits and risk prevention area, which ensures program compliance whilst providing guidelines and promoting a culture of safety throughout the Bank. The SGSSO (Occupational Health and Safety Management System) covers 100% of Itaú Chile's employees, including its own workers and contractors.

We monitor health and safety indicators, including visits to all our branches to identify risks and plan their mitigation, in addition to updating emergency and evacuation plans in the event of emergencies or natural disasters, based on the geographical location of our work centers and occupational health protocols defined by health authorities, which allows each manager to implement these guidelines in conjunction with Mutual de Seguridad.

In 2023, we recorded 12 lost-time work-related accidents and two cases of occupational illness; subsequent to each accident, we initiated an investigation into their causes for better prevention and handling in the future.

Number of occupational accidents per year



More information on the following topics (GRI indicators and NCG 461 ) can be found in the Appendices:

- Targets.
- Accident rate indicators per 100 workers.
- Fatality rate per 100,000 workers.
- Work-related illness rate per 100 workers.
- Average number of lost days per accident during the year.

#### Occupational health services

We have three first aid rooms, located at our Santiago Centro, Las Condes and Concepción branches. Each one is equipped to perform low complexity procedures and provide primary care to our employees. In the event of more serious issues, we refer cases to the Mutual de Seguridad health care centers, or we arrange for transfer to other hospitals.

In 2023, we launched our Virtual Clinic that provides 24/7 general telemedicine care to our employees and their families.

#### Worker participation

All (100%) our employees are covered under the mandatory occupational accident and occupational disease insurance policy as required by Law No. 16,744. All of our work centers staffed with more than 25 employees have a 12- member Joint management-worker health and safety committee—six of these members are worker representatives. These committees meet monthly to monitor compliance with prevention, hygiene, safety and occupational health measures taken for workers' care.

Union organizations can also identify and raise occupational health and safety issues, enabling us to conduct ongoing monitoring of this aspect of our employee activities.

#### Training and self-care

Throughout 2023 we added more branches to the new Occupational Health and Safety Management System (OSH). To this end, we conducted 123 training sessions for 123 managers, leading to the inclusion of every single new branch (123) in the system and more than 7,000

workers who took part in the different Risk Prevention training sessions.

The main training topics covered were related to work-related hazards, training for Joint Health and Safety Committees (CPHS), psychosocial risks, emergencies and evacuation.

The aim is to provide knowledge and instructions to workers so that they can perform their work safely, efficiently and correctly, informing them of the main occupational risks and their mitigation measures, as well as the Bank's protocols for emergency and evacuation actions, the formation of joint safety committees (CPHS) and the Prevention of Psychosocial Risks. The following courses were given in 2023:

- Mandatory occupational hazard reporting (ODI).
- Cardiopulmonary resuscitation (CPR) and use of defibrillators (AED).
- Use and handling of fire extinguishers.
- Teleworking.
- Evacuation drills.
- Training in psychosocial risks (approaching customers and handling emotions).

At Itaú Chile we also encourage a culture of self-care among our employees, providing them with tools for early detection of psychological, nutritional and psychosocial risks, promoting the use of "half-day leave" for preventive medical examinations.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 **Fostering a diverse and inclusive culture**

7 Positive impact on society

8 Appendices

9 Financial Statements



6.3.2 BENEFITS AND QUALITY OF LIFE







NCG 461 5.8 vi,vii

**Our Quality of Life program, flexibility and benefits are available to all our itubers. Allowances and some specific benefits are part of our collective bargaining agreements, so they are given to members and subscriber respectively. At year-end 2023, all (100%) our employees had access to payments of allowances for meeting these conditions.**

Main employee and family benefits

	Benefits	We want to be present when it really matters for our itubers. Accordingly, we provide benefits for the following events: <ul style="list-style-type: none"><li>• Birth/adoption: 146 beneficiaries.</li><li>• Marriage or Civil Union: 108 beneficiaries.</li><li>• Death of father, mother, children and spouse or civil partner: 89 beneficiaries.</li><li>• Vacation: 3,882 bonuses granted.</li></ul>
	Educational Support	<ul style="list-style-type: none"><li>• Nursery and childcare for employees' children under two: 222 beneficiaries.</li><li>• Kindergarten assistance for female employees' children ages two to five: 192 beneficiaries.</li><li>• 1,973 employees benefited from the annual tuition allowance, corresponding to 2,920 children.</li></ul>
	Bonuses	<ul style="list-style-type: none"><li>• We granted 8,978 bonuses 4,655 on Independence Day and 4,323 at Christmas.</li></ul>
	Health	Group insurance through Vida Security and complementary insurance covering the following: <ul style="list-style-type: none"><li>• Life and disability insurance for our employees 100% financed by the Bank for a minimum of UF 1,000: 4,286 policyholders.</li><li>• Health insurance - 80% co-financed by the Bank, 4,218 policyholders.</li><li>• Catastrophic health insurance - 80% co-financed by the Bank, 4,186 policyholders.</li><li>• Dental insurance - 80% co-financed by the Bank, 4,218 policyholders.</li><li>• COVID-19 insurance: 4,192 employees covered by the insurance.</li></ul>
	Leaves	<ul style="list-style-type: none"><li>• Birthday (afternoon off): 1,147 employees took advantage of this benefit.</li><li>• Serious illness or surgery of a child, spouse or civil partner: 98 employees benefited.</li><li>• Birth or adoption: 41 employees benefited.</li><li>• Marriage or Civil Union: 57 employees benefited.</li><li>• Moving Leave: 260 employees benefited.</li><li>• Bereavement leave: 74 employees benefited.</li><li>• Preventive medical examination: 222 employees benefited.</li><li>• Graduation exam: 14 employees benefited.</li></ul>



	Special Education Assistance	We provide financial support to our employees with children with disabilities during the months they attend an institution with an integration program: <ul style="list-style-type: none"><li>Special education assistance: 49 employees benefited.</li></ul>
	Family Leave	<ul style="list-style-type: none"><li>Mini itubers in Action - Summer / Winter: entertaining and recreational face-to-face activities for daughters and sons of Bank employees in Santiago, Region V and Concepción. Activities included: full-day visits to Kidzania, the educational farm and the country club swimming pool with sports activities, water games and workshops on mad science and ecology. A total of 729 children participated.</li><li>Special leave to support employees during pregnancy and the first months of their newborn's life, promoting work-life balance. Prenatal early leave: one hour of early leave starting on the 30th week of pregnancy and gradual post-natal return: early leave of the employee at 2:00 p.m. during the first week and at 4:00 p.m. for the following four weeks. Nineteen female employees requested this leave in 2023.</li></ul>
	Medical Leave	<ul style="list-style-type: none"><li>We provide an advance disability benefit of up to 90 days, pursuant to the collective bargaining agreement. In addition, we pay the first three days of medical leave when it is less than ten days. In 2023, 1,281 employees benefited from the payment of the first three days of medical leave, while 1,405 received an advance payment of the medical leave subsidy.</li></ul>
	Study Leave and Personal Time Off	<ul style="list-style-type: none"><li>We encourage flexible use of time through the <i>Your Time</i> program: in 2023, 4,760 itubers enjoyed more than 82,900 hours of time off through this program.</li><li><i>Your Time</i> program: employees with a 40-hour workday had four days or 32 hours off. New hires as of July 1 had three days or 24 hours off. Employees with a 24-hour workday had 20 hours off and new hires as of July 1 had 16 hours off.</li><li>Flexible workday: shorter workday for a 40-hour week.</li></ul>
	Partnerships	<ul style="list-style-type: none"><li>We offer health and wellness partnerships and discounts that are delivered through our strategic partners, i.e., the Arturo López Pérez Foundation (FALP), private medical insurance companies, Caja de Compensación Los Andes, Club Viva de Security and Club Descuentos Mutual.</li></ul>
	Other Benefits	<ul style="list-style-type: none"><li>Christmas Giftcard: for employees' children up to 12 years of age. In 2023, 1,613 itubers (corresponding to 2,256 children) were benefited.</li><li>Because we know how important breastfeeding is for many employees, we support them in this valuable process by making a lactation room available at the Nueva Las Condes building. Eleven employees used this space.</li><li><i>ItúEmprendimiento Mujer</i> is a program that builds the capacity and skills of women entrepreneurs who are family members of Bank employees. Support entails live workshops, an online learning platform and coaching sessions. We support the economic sustainability of our employee families. A total of 104 participants were enrolled.</li></ul>

### Quality of life programs

GRI 2-25

In 2023, we made progress in expanding and deepening the services offered under our quality-of-life programs, specifically focusing on the needs of our itubers and their families.

#### Cancer awareness events

We handed out more than

500

Palpa Devices to our employees

We deepened awareness of prostate cancer by conducting webinars and antigen testing.

More than

60 people

participated.

#### Massages

Massages are available at our corporate buildings and the Bank's main branches nationwide.

More than

2,100 services were provided

in 2023

#### Itaú Breaks

During the second half of 2023, we successfully launched this in-person version of our healthy breaks program at all branches nationwide.

For more than

4,500 itubers

#### Betterfly

This year we added this application to the valuable services we offer. This app encourages healthy habits and records the physical activity carried out by our itubers, enabling them to earn virtual money for donations.

More than

1,100 people

have downloaded the app.

#### Telemedicine

Through this new initiative we can provide

more than

400

services

to our itubers throughout the year.

#### Te Orienta

The program consists of a confidential and free of charge psychological, social, nutritional and legal support and counselling services provided by professionals who specialize in each subject matter. It is aimed at our itubers, their spouses, partners, children and parents.

More than

1,300 counselling services were provided

in 2023

#### Sports workshops

More than

530 individuals signed up for

our zumba and yoga workshops.





# Positive impact on society

## Chapter 07

- 7.1 FINANCIAL LITERACY
- 7.2 ITAÚ FOUNDATION





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



# 7.1 Financial Literacy

SASB FN-CB- 240a.4

At Itaú Chile we aim to reach more people and facilitate access to our content, making various financial literacy initiatives available free of charge to our customers and others who access our platforms and social media.

## Itaú Inversiones

Instagram account with informative content on financial literacy, but with a touch of humor to make it friendlier and more applicable to the everyday real situations of our audience. We post reels once or twice a week with cameos by social media celebrities and entrepreneurs where we educate viewers on how to start investing, saving tips, and other topics.

## ItúWomen's Entrepreneurship

This initiative was designed to empower women entrepreneurs and make an impact on society. It tackles the challenges faced by women in entrepreneurship through a free program aimed at family members of itubers seeking to hone their financial literacy, management skills, and entrepreneurial competencies. This eight-week, synchronous and asynchronous program will be delivered in two phases. A total of 104 women participated in the 2023 edition.

## Financial Literacy at the Alonso Ercilla San Felipe School

Annually, we present a financial literacy lecture at the Alonso de Ercilla School. The lecture covers a range of topics, including the value of planning, the role of credit, and the basics of investment and savings. A total of 100 students participated in the 2023 edition.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



## 7.2 Itaú Foundation

GRI 413-1 \*

**Our Bank is closely connected to the development of our environment, and we are committed to having a positive impact on society by promoting and supporting causes that drive the transformative power of people. To focus our efforts, Itaú Foundation has defined two main areas of work: supporting education and promoting employability.**

\* We sponsor programs to support vulnerable communities in the Valparaíso and Santiago Metropolitan Regions, which together account for 52% of the national population. Regarding the regions, we have programs in 13% of the regions where we operate.



### Mission



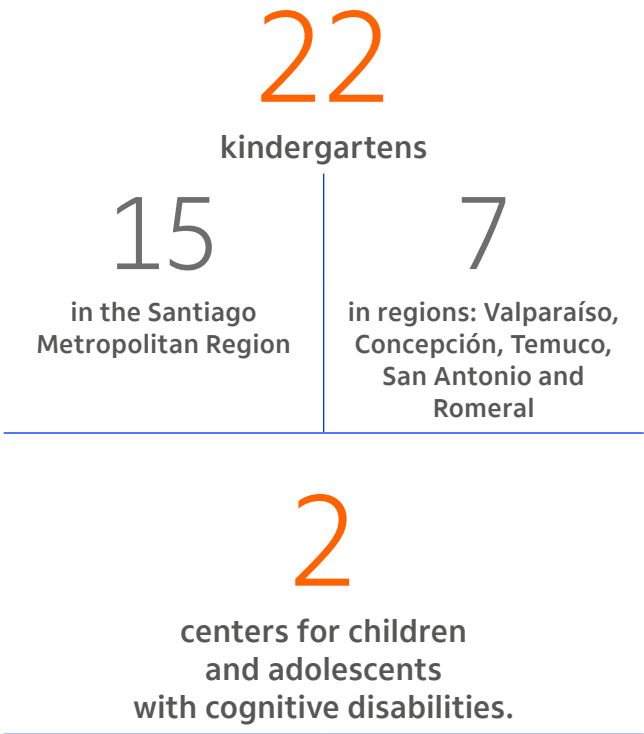
Promote high-impact sustainable initiatives in education and social development to contribute to creating a more equitable and diverse society.

### Vision



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

**Currently, through its “Let’s Read Together” Program, the Itaú Foundation is engaged in collaboration agreements with 25 educational centers located in 17 municipalities across the nation:**





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



7.2.1 THE “LET’S READ TOGETHER” LITERARY PROGRAM

We support early childhood cognitive and emotional development (for children between the ages of three and seven years) and provide support for elderly in vulnerable situations in the form of skills training and literacy promotion.

Our itubers visit kindergartens, elementary schools, educational centers for children with disabilities and long-term care facilities for the elderly (ELEAM), where they play games and engage in storytelling. Through dramatized reading aloud, we achieve positive effects on language development, reading comprehension and the expressive capacity of children and the elderly, as well as encouraging the habit of reading.

**Our employee volunteers visit these centers during working hours. All volunteers have undergone training and receive a set of books to conduct the activities.**

Six training sessions were held this year—five for program volunteers to address different reading mediation techniques and one for educators from kindergartens and schools in the Metropolitan Region.

In the latter case, a visiting academic from Universidad Del Desarrollo discussed the Dialogic Reading methodology. The purpose of this activity is to make progress in bringing new knowledge

to the classroom, thus supporting the education of minors.

In 2023, the Foundation expanded the scope of “Let’s Read Together” program to the cities of Temuco, Concepción, Curicó and San Antonio, increasing the number of centers participating in the program from 17 to 25 in 17 of the country’s municipalities. Moreover, the number of volunteers jumped to 330 employees, of whom 167 participated in at least one action during the year. The increase in the number of volunteers has been encouraged by the creation of the position of FIC Leader. The FIC Leader invites employee volunteers to be responsible for leading a reading mediation visit organized by the Foundation, guiding their colleagues during the activities. Currently, there are 21 FIC leaders in Santiago and the regions.

The creation of the figure of the FIC Leader was an innovation this year, which also had an impact on the “Let’s Read Together” program statistics.

This new form of participation requires that employee volunteers assume the role of lead for a reading mediation visit organized by the Foundation, guiding their colleagues during the activities. Currently, there are 21 FIC leaders in Santiago and the regions.

Progress was also made in the sponsorship of 11 establishments that were visited at least three times during the year by the same team of volunteers, led by an FIC Leader.

In addition, we annually donate literary books to children and the elderly and starting in 2023, we included kindergarten educators from sponsored kindergartens so they may join the shared reading training for pre-readers.



Reading to a child

This program encourages reading among children ages 3 to 7 years in kindergartens located in the most vulnerable communities nationwide.



It is never too late to read

This program entails reading and accompanying the elderly at long-term care facilities (ELEAM).



Reading and building

Volunteers engage in reading combined with improvement works at kindergartens. This year, vegetable gardens were planted at five educational establishments.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



In 2023,  
We launched two in-company campaigns to contribute to back-to-school and Christmas celebrations.

March: Back to school

1,048  
school supplies  
were collected  
and distributed.



330  
Employees  
signed up to  
volunteer

167  
volunteers  
involved in  
any activity

1,705  
hours  
donated

December: Christmas

600  
toys were collected  
and distributed during  
entertaining storytelling  
sessions.

68  
reading  
mediation  
actions

101  
people  
trained

2,875  
beneficiaries  
(children and  
the elderly)





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



7.2.2 THE “COMPANY EXPERIENCE” EMPLOYABILITY PROMOTION PROGRAM.

We strive to expose high school students who specialize in Accounting and Business Administration to the real-world challenges of the job place.

Through various activities we provide technical knowhow, seek to build social and labor skills and promote the linkage of educational institutions with the productive sectors. The program concludes with an offer of placement for professional internships at Banco Itaú.

This program is also staffed by corporate volunteers who are in charge of adding to the curricular training of young people through educational demonstrations and visits at Itaú Chile branches where students are instructed on how a banking institution works. Volunteers also mentor students who do their internship at the bank, encouraging them to continue their in higher education studies.

Participating Schools in 2023

- Enrique Alvear School, Cerro Navia.
- Padre Pedro Arrupe School, Quilicura.
- Mariano Latorre High School, La Pintana.
- Liceo Matilde Brandau de Ross, Valparaíso.
- Liceo Comercial Luis Correa Prieto, Recoleta.
- Saint Trinity College, Lo Espejo.
- Liceo Comercial de Peñaflor, Peñaflor.

506

students in 11th and 12th grade, specialties

- Business Administration with a minor in Human Resources and Logistics and Accounting.

78

people participating / 258 hours donated

- 72 itubers / 167 hours donated.
- Four Blisslabs / 91 hours donated.
- Two hired professionals.

66

activities

- 38 Training lectures at schools and a day in a hotel.
- "I am at the University" lecture.
- 21 activities on the seven *Conoce Itaú*.
- Six on NLC (digital, money table, Cyberbullying talks).
- One in Valparaíso.
- Seven 'Skills for the Future' workshops held at schools (Blisslab Consultants).

Internships period January 2 to 27, 2023

- 18 spots (3% of all graduates)
- 6 schools.
- 1,696 hours donated.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 **Positive impact on society**

8 Appendices

9 Financial Statements



**Laptops gifted to outstanding interns.**

Fundación Itaú honored 13 Accounting and Business Administration graduates who finished their professional internship in January 2023 and decided to continue their higher education studies.

Each young person received a backpack and a laptop computer, which are essential tools for tackling the various challenges in a professional career. This demonstrates the commitment of the Foundation and Banco Itaú to the complete educational process of students who participate in the “Company Experience” Program

The mobile devices were refurbished by Banco Itaú’s IT team to provide them with the best possible technology, including transferable and perpetual Microsoft Office 365 personal account and Window Home 64B all Leng licenses.



**ERP Classroom Project**

Alongside the SOFOFA Educational Corporation, in 2023 Fundación Itaú successfully included the “Company Experience” Program educational centers into the “ERP in the Classroom” project, which aims to provide free enterprise resource planning software.

(ERP) Manager+ and Rex+ of the Chilean company Manager Software to be used as a classroom teaching/ learning resource.

This enabled Accounting and Business Administration students to learn with Manager+ online transactional processes for purchases, sales, inventory and financial accounting information—essential knowledge for managing companies today—and with Rex+ human talent management solutions, so they are able to manage salaries, bonuses, severance payments, attendance control and comply with current Chilean regulations.

Visit

[www.fundacionitau.cl](http://www.fundacionitau.cl)

for more information on our quarterly results and number of beneficiaries.



Total amount invested  
**\$110,315,091**  
in 2023

**The “Company Experience” Program**

**506**  
beneficiaries

**51**  
student interns  
(includes the 2022-2023 and 2023-2024 cycles)

**“Let’s Read Together” Program**

**2,875**  
children, adolescents and senior citizens benefited

# Appendices

## Chapter 08

- 8.1 2023 MATERIAL EVENTS
- 8.2 ASSURANCE REPORT
- 8.3 GRI INDEX
- 8.4 NCG 461 INDEX
- 8.5 SASB INDEX
- 8.6 INDEX OF COMPANY'S OWN INDICATORS
- 8.7 APPENDICES WITH ADDITIONAL INFORMATION
- 8.8 ANNUAL DIRECTORS' COMMITTEE MANAGEMENT REPORT
- 8.9 ANNUAL AUDIT COMMITTEE MANAGEMENT REPORT





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 8.1 2023 Material Events

NCG 461 9 i

January 3 | **Placement of debt securities on the local market.** More details at the [link](#):

January 9 | **Placement of debt securities on the local market.** More details at the [link](#):

February 22 | **Notice of Call of Ordinary Shareholders' Meeting.** More details at the [link](#).

It is reported as Material Event that in an ordinary meeting held on February 22, 2023, it was agreed to call an Ordinary Shareholders' Meeting for April 20, 2023, in order to deal with the matters within its competence.

March 2 | **Announcement of Itaú Unibanco's intent to launch a tender offer for Itaú Corpbanca shares.**

It is reported as Material Event that the Bank took notice of the intent of its controlling interest Itaú Unibanco Holding S.A. to conduct, either directly or indirectly through its related companies, a voluntary tender offer to acquire up to 100% of the Bank's shares not owned

by Itaú Unibanco (the "Tender Offer"). More details at the [link](#):

March 27 | **Placement of debt securities on the local market.**

It is reported as Material Event that Itaú Corpbanca carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 3/2022. More details at the [link](#)

March 28 | **CMF Approval of Bylaw Reform and Election of the Board of Directors at the Next Ordinary Shareholders' Meeting:**

It is reported as Material Event that by resolution No. 2,215, dated March 28, 2023, issued by the Financial Market Commission it was approved the amendment of the bylaws agreed by the Bank's Extraordinary Shareholders' Meeting held on January 19, 2023, whereby, among other matters, it was agreed to (i) reduce the number of board members (directors) from eleven to seven and the number of alternate directors from

two to one, and (ii) reduce the number of Bank shares from 973,517,871,202 to 216,347,305, without any changes to the Bank's subscribed and paid-in capital.

In view of the aforementioned approval of a reduction in the number of Bank board members (directors), and as informed as a Material Event dated February 22, 2022—on the occasion of the summons to the Bank's Ordinary Shareholder Meeting (the "Meeting") for April 20, 2023, at 10:00 a.m.—it is hereby reported that the Meeting will address the matters within the purview of the Ordinary Shareholders' Meeting, including the election of the Bank's Board of Directors. More details at the [link](#)

March 28 | **Proposed Dividend Distribution.**

It is reported as Material Event that the Bank's Board of Directors confirmed its resolution to propose to the Ordinary Shareholders' Meeting, scheduled for April 20, 2023, the distribution, in the form of shareholder dividends, of 30% of the 2022 fiscal year profits, amounting

to Ch\$130,123,237,338, among the Bank's 973,517,871,202 validly issued shares and that, therefore, if approved as indicated, a dividend of Ch\$0.1336629158920 per share would be distributed. The Board of Directors will also propose to the Meeting that the remaining 70% of the profits be retained. More details at the [link](#)

April 11 | **Placement of debt securities on the local market.**

Reports as Material Event that Itaú Corpbanca carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 3/2022. More details at the [link](#).

20 April | **Resolutions issued by the 2023 Ordinary Shareholders' Meeting.**

It is reported as Material Event that at the Itaú Corpbanca Ordinary Shareholders' Meeting, an entire new Board of Directors was elected as well as the following seven Regular Board Members and one Alternate Board

Member, in accordance with the Itaú Corpbanca bylaws: Ricardo Villela Marino, Diego Fresco Gutiérrez, Matias Granata, Pedro Paulo Giubbina Lorenzini, Milton Maluhy Filho, Luis Octavio Bofill Genszch, and Pedro Samhan Escandar. Alternate Board Member: Rogerio Carvalho Braga.

The Meeting also agreed to issue a 30% dividend distribute (to shareholders) of the 2022 profits, amounting to Ch\$130,123,237,338, among the Bank's total 973,517,871,202 subscribed and paid-in shares which correspond to a dividend in the amount of Ch\$0.1336629158920 per share. The Meeting also agreed that the remaining 70% of the profits shall be retained. More details at the [link](#).

25 May | **Price to be paid as compensation for fractions of shares.**

It is reported as a Material Event the reference to the amendment of the Bank's by-laws consisting of a decrease in the number of shares into which the Bank's capital stock is divided, without any changes to the amount of its subscribed and paid-in capital. It was also



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



reported that the amount to be paid in cash by the Bank to shareholders who at midnight on May 25, 2023 hold a total number of shares greater than 4,500 and other than a whole multiple of 4,500, as compensation for each of those old shares that, because they represent a fraction of the new shares, do not enter the exchange, amounts to Ch\$1,862 per share, which corresponds to the closing price of the shares on the Santiago Stock Exchange on the day prior to the date of the share exchange. More details at the [link](#).

May 26 | **Materialization of the share exchange.**

It is reported as Material Event, (i) as of May 26, 2023, the amendments to the Bank's by-laws approved by the Meeting regarding the decrease in the number of shares into which the Bank's capital is divided have become fully effective; (ii) as of May 26, 2023, the Bank's capital (amounting to Ch\$2,692,826,231,184) has been divided into 216,340,749 outstanding shares, fully subscribed and paid; (iii) as of May 26, 2023, the shares of Banco Itaú Chile (ITAUCL) are exchanged and (iv) of the back-up package of 10,000 shares that was not

considered in the numerical calculation of the Exchange Ratio, 3,444 shares were allocated, leaving a remainder of 6,556 back-up shares after completing the exchange. As approved by the Meeting, the aforementioned 6,556 remaining shares will be formally cancelled at an Extraordinary Shareholders' Meeting to be called by the Board of Directors to be held immediately following the next Ordinary Shareholders' Meeting to be held during the first four months of 2024. More details at the [link](#).

May 29 | **Itaú Unibanco is moving forward with its voluntary offer proposal.**

As reported as Material Event, in reference to the Material Event reported by Banco Itaú Chile on March 2, 2023, the Bank has learned that Itaú Unibanco made an announcement to the market in Brazil informing that in line with its significant event (fato relevante) dated March 2, 2023, on May 26, 2023, Itaú Unibanco received the final regulatory authorization necessary to increase its shareholding in Banco Itaú Chile and will therefore move forward with its proposed voluntary offer to acquire by way of Itaú Unibanco or its related parties up to all of the issued shares of

Banco Itaú Chile (the "Shares"), including shares in the form of ADSs. More details at the [link](#).

June 1 | **Placement of debt securities on the local market.**

It is reported as Material Event that Itaú Corpbanca carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 12-1/2014. More details at the [link](#).

June 8 | **Placement of debt securities on the local market.**

It is reported as Material Event that Banco Itaú Chile carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 3/2022. More details at the [link](#).

July 8 | **Announcement of the result of the takeover bid launched by ITB Holding Brasil Participações Ltda.**

It is reported as Material Event ITB Holding Brasil Participações Ltda. (the

"Offeror") published in the "El Líbero" and "El Mostrador" newspapers the notice of result (the "Notice of Result") of the Tender Offer that such entity carried out in Chile (the "Chilean Offer") for all shares issued by Banco Itaú Chile (the "Company") that, as of June 6, 2023—the effective date of the Chilean Offer—were not owned by the Itaú Unibanco Group to which the Offeror belongs, that is, for up to 74,379.229 shares issued by the Company, at a price of Ch\$8,500 per share, the terms and conditions of which are set forth in the notice of commencement of the Chilean Offer dated June 5, 2023, published in the "El Líbero" and "El Mostrador" newspapers and in the prospectus of the Chilean Offer which, on the same date, was made available to interested parties and amended.

The Notice of Results also discloses the results of the tender offer that the Offeror, simultaneously with the Chilean Offer, conducted in the United States for (i) each and all of the outstanding shares of the Company held by U.S. Holders (as defined in Regulation 14d-1(d) under the U.S. Securities Exchange Act of 1934, as amended) in the United States; and (ii) each and all of the American Depositary

Shares (each an "ADS" and collectively the "ADSs"), each representing one-third of one share of the Company's capital stock, which are traded on the New York Stock Exchange and held by ADS holders, wherever located (the "American Depositary Shares" and, together with the Chilean Offer, the "Offers").

As a result, and as indicated in the referenced Notice of Results, which is attached to this communication, especially paragraphs 6, 7 and 8, as a consequence of the Offers, Grupo Itaú Unibanco becomes the holder of a total of 144,269,397 shares of Banco Itaú Chile (including those shares represented by ADSs acquired by the Offeror under the American Offer), equivalent to 66.69% of the subscribed and paid-in capital of the Company. More details at the [link](#).

July 19 | **Placement of debt securities on the local market.**

It is reported as Material Event that Banco Itaú Chile carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 12-1/2014. More details at the [link](#).



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



July 20 | **Placement of debt securities on the local market.**

It is reported as Material Event that Banco Itaú Chile carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 12-1/2014. More details in [enlace](#).

July 26 | **Placement of debt securities on the local market.**

It is reported as Material Event that Banco Itaú Chile carried out a placement of dematerialized and bearer bonds on the local market, charged to the Bond Line registered on the CMF Securities Registry under No. 12/2014. More details in [link](#).

October 10 | **CMF fine**

It is reported as Material Event that Bank took notice of Exempt Resolution No. 7,400 issued by the CMF on October 5, 2023, whereby it was resolved to fine the Bank the amount of 1,800 Unidades de Fomento, as a result of certain reporting

errors to the Register of Debtors referred to in Article 14 of the General Banking Law and Chapter 18-5 of the RAN. More details at the [link](#).

October 30 | **Announcement of the termination of the Bank's U.S. registered American Depositary Shares program.**

It is reported as Material event that the Bank has informed the New York Stock Exchange of its decision to initiate the process to terminate its U.S. registered American Depositary Shares ("ADSs") program, to obtain the deregistration of the ADSs with the U.S. Securities and Exchange Commission, to cancel the registration of the ADSs with the New York Stock Exchange, and to terminate the Deposit Agreement under which the ADSs were issued.

The above decision was made by the Bank's board of directors, at the ordinary shareholders' meeting held on October 25, 2023, mainly in consideration of the fact that, firstly, approximately 0.97% of the Bank's total shares currently comprise the ADS program and the stock market liquidity of this program

currently represents approximately 2.1% of the total liquidity of the Bank's shares and, secondly, it will allow for reducing its operating costs.

For these purposes, Banco Itaú Chile will proceed with the corresponding filings with the Securities and Exchange Commission of the United States of America and the New York Stock Exchange, as well as those required locally and with the ADS program's depositary.

Finally, it is noted for the record that the common shares of Banco Itaú Chile are registered in the Securities Registry of the CMF and are traded and listed (and will continue to be traded and listed) on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. As such, Banco Itaú Chile is subject to compliance with all the periodic and ongoing reporting duties foreseen for banks and corporations under the applicable legislation and CMF regulations. More details in [link](#).

November 20 | **Request for cancellation of ADS registration with SEC.**

It is reported as Material Event that the Bank informs that the cancellation of the registration of the American Depositary Shares registered in the United States of America ("ADS") issued by the Bank with the New York Stock Exchange is effective.

In consideration of the foregoing, in order to continue with the process of termination of the Bank's ADS program reported as a material event dated October 30, 2023, the Bank will file with the US Securities and Exchange Commission ("SEC") a request to cancel registration of the ADSs and common shares and terminate its reporting obligations before such entity (Form 15F).

In accordance with applicable statutory deadlines, the Bank expects the cancellation of the ADS registration with the SEC to take place 90 days after this date.

Finally, it is noted that the common shares of Banco Itaú Chile will continue to be registered in the CMF Securities Registry and will continue to be traded and listed on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. More details at the [link](#).





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



## 8.2 Assurance Report



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Presidente Riesco  
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W.H.Cal.Cl

### Independent Professional Assurance Report on the GRI and SASB Indicators Reported in Banco Itaú Chile's 2023 Integrated Report

Banco Itaú Chile

#### Scope

We have been engaged by Banco Itaú Chile (or the "Company") to carry out a "limited verification commitment", as defined in the International Standards on Assurance Work, to report on the indicators defined by the Global Reporting Initiative (GRI) Standards and the SASB Sustainability Accounting Standard Board Standards, selected by Banco Itaú Chile (the "Subject Matter") and included and presented in the 2023 Integrated Report (the "Reports") and mentioned in Annex A; corresponding to the period between January 1 and December 31, 2023.

Except as described in the preceding paragraph, which sets out the scope of our commitment, we have not conducted assurance procedures on the rest of the information included in the Reports and, accordingly, we do not express a conclusion on this information.

#### Criteria applied by Banco Itaú Chile

In the preparation of the selected performance indicators, Banco Itaú Chile, defined by the Global Reporting Initiative (GRI) Standards and the SASB Sustainability Accounting Standard Board Standards, hereinafter and collectively "the Criteria".

#### Responsibilities of Banco Itaú Chile

Banco Itaú Chile's management is responsible for selecting the Criteria and presenting the information in the 2023 Integrated Report in accordance with said Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the subject matter so that it is free from material inaccuracies, whether through fraud or error.



#### EY's Responsibilities

Our responsibility is to express a conclusion about the presentation of the Object based on the evidence we have obtained.

We conduct our work in accordance with the *International Standard for Assurance Engagements other than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'). Those rules require us to plan and carry out our commitment to express a conclusion as to whether we are aware of any material modifications that need to be made to the Object to bring it into conformity with the Criteria, and to issue a report. The nature, timing and scope of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to inform our limited safety conclusions.

#### Our Independence and Quality Management

We have maintained our independence and confirm that we have the necessary skills and experience to carry out this assurance work.

EY also applies International Quality Management Standard 1, *Quality Management for Companies Conducting Audits or Reviews of Financial Statements, or Other Assurance Commitments or Related Services*, which requires us to design, implement, and operate a quality management system that includes policies or procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Description of Procedures Performed

The procedures performed in a limited assurance engagement vary in nature and timing from a reasonable assurance engagement, and are minor in scope. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained if a reasonable assurance engagement had been made. Our procedures were designed to obtain a limited level of certainty on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of security.

Although we consider the effectiveness of management's internal controls when determining the nature and scope of our procedures, our assurance commitment was not designed to provide assurance about internal controls. Our procedures did not include test controls or procedures related to the checking, aggregation, or calculation of data within computer systems.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



A limited verification commitment consists of consultations, mainly with the persons responsible for the preparation of the selected performance indicators, of the related information, and in applying analytical and other appropriate procedures.

Our procedures included:

- 1. Conduct interviews with Company personnel to understand the business and the process of preparing the Report.
- 2. Conduct interviews with those responsible for the Report to understand the process of collecting, consolidating, and presenting the information of the Subject Matter.
- 3. Verify that the calculation criteria have been correctly applied in accordance with the methodologies described in the Criteria.
- 4. Conduct analytical review procedures to support the reasonableness of the data.
- 5. Identify and verify the assumptions that support the calculations.
- 6. Test, based on sampling, the source information to verify the accuracy of the data.

We also perform other procedures that we deem necessary under the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the GRI and SASB indicators reported in the 2023 Integrated Report **for the period between January 1 and December 31, 2023, in order to be reported based on the Criteria.**

Restricted Use

This report is intended solely for the information and use of Banco Itaú Chile and is not intended to be and should not be used by anyone other than the parties specified.

  
Iris Crisóstomo L.  
EY Audit Ltda.

April 8, 2024

IN.001776/24  
MCZ/dlt  
11581143



Annex A: Performance Indicators

Subject matter

The GRI and SASB indicators associated with the non-financial information identified (the "Subject Matter") within the scope of this Report and included in the 2023 Integrated Report issued by Banco Itaú Chile on its website are presented in the following table:

Indicator	Indicator Name	Value insured by EY
2-1	Organizational Details	The information is presented on page 14 of the 2023 Integrated Report.
2-2	Entities included in the organization's sustainability reporting	The information is presented on page 10 of the 2023 Integrated Report.
2-3	Reporting period, frequency, and point of contact	The information is presented on page 10 of the 2023 Integrated Report.
2-4	Restatements of information	The information is presented on page 10 of the 2023 Integrated Report.
2-5	External assurance	The information is presented on page 10 of the 2023 Integrated Report.
2-6	Activities, value chain and other business relationships	The information is presented on pages 14, 75, and 97 of the 2023 Integrated Report.
2-7	Employees	Total number of employees: Women: 2,370, Men: 2,224Total number of permanent employees: Women: 2,323, Men: 2,198 Total number of temporary employees: Women: 47, Men: 26 Total number of full-time employees: Women: 2,256, Men: 2,187Total number of part-time employees: Women: 114, Men: 37For more information, please refer to the 2023 Integrated Report, pages 104 and 108.
2-9	Governance Structure and Composition	Number of executive and non-executive members: 8For more information, please refer to the 2023 Integrated Report, pages 39, 40 and 52.
2-10	Nomination and selection of the highest governance body	The information is presented on pages 40 - 41 of the 2023 Integrated Report.
2-11	Chair of the highest governing body	The information is presented on pages 40 - 41 of the 2023 Integrated Report.
2-12	Role of the highest governance body in overseeing the management of impacts	The information is presented on pages 10 and 39 of the 2023 Integrated Report.
2-13	Delegation of responsibility for managing impacts	The information is presented on page 39 of the 2023 Integrated Report.
2-14	Role of the Highest Governance Body in Sustainability Reporting	The information is presented on pages 5 and 10 of the 2023 Integrated Report.
2-15	Conflicts of interest	The information is presented on pages 54 and 55 of the 2023 Integrated Report.
2-17	Collective knowledge of the highest governance body	The information is presented on page 47 of the 2023 Integrated Report.
2-18	Evaluation of the performance of the highest governance body	The information is presented on page 47 of the 2023 Integrated Report.
2-19	Remuneration Policies	The information is presented on pages 45 and 146 of the 2023 Integrated Report.
2-20	Process for Determining Remuneration	The information is presented on pages 45, 114 and 146 of the 2023 Integrated Report.
2-23	Policy Commitments	The information is presented on page 31 of the 2023 Integrated Report.
2-24	Embedding Policy Commitments	The information is presented on page 25 of the 2023 Integrated Report.
2-25	Processes to Remedy Negative Impacts	The information is presented on page 120 of the 2023 Integrated Report.
2-27	Compliance with Laws and Regulations	Regulatory breaches: Chile: 1For more information, please refer to the 2023 Integrated Annual Report page 56.
2-28	Membership associations	The information is presented on page 31 of the 2023 Integrated Report.
2-30	Collective bargaining agreements	The information is presented on page 114 of the 2023 Integrated Report.
3-1	Process for Determining Material Topics	The information is presented on page 10 of the 2023 Integrated Report.
3-2	List of Material Topics	The information is presented on pages 10 - 12 of the 2023 Integrated Report.
3-3	Management of material topics	The information is presented on pages 10 - 12 of the 2023 Integrated Report.
201-4	Financial Assistance Received from the Government	The information is presented on page 71 of the 2023 Integrated Report.
202-1	Ratios between the standard entry-level salary by gender and the local minimum wage	The information is presented on page 114 of the 2023 Integrated Report.
202-2	Proportion of senior executives hired in the local community	Senior executives hired in the local community:Chile: 55%For more information, please refer to the 2023 Integrated Report, page 52.
207-1	Tax Approach	The information is presented on page 69 of the 2023 Integrated Report.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Indicator	Indicator Name	Value insured by EY
207-2	Tax governance, control and risk management	The information is presented on pages 55, 69 and 71 of the 2023 Integrated Report.
301-1	Materials Used by Weight or Volume	Weight of materials used to provide the main services of the organization: Paper: 103 tons. For more information, please refer to the 2023 Integrated Report, page 85.
301-2	Recycled Input Materials Used	Total recycled inputs used to provide the organization's main services: 19 tonsFor more information, please refer to the 2023 Integrated Report, page 85.
302-1	Energy consumption within the organization	Energy consumption within the organizationTotal consumption of fuels from non-renewable sources - Diesel: 0.1 GWhElectricity consumption: 8.8 GWhTotal energy consumption: 8.9 GWhFor more information, please refer to the 2023 Integrated Report, page 83.
302-2	Energy consumption outside the organization	Total energy consumption outside the organization: 6.8 GWhFor more information, please refer to the 2023 Integrated Report, page 83.
302-3	Energy Intensity	Organization's energy intensity ratio: 110 kWh/m2For more information, please refer to the 2023 Integrated Report, page 83.
302-4	Reduced energy consumption	The information is presented on page 83 of the 2023 Integrated Report.
303-1	Interactions with water as a shared resource	The information is presented on page 84 of the 2023 Integrated Report.
303-2	Management of impacts related to water discharges	The information is presented on page 84 of the 2023 Integrated Report.
303-3	Water Extraction	Total water withdrawal in all areas: 102 thousand m³Total water withdrawal in areas of water scarcity: 98 thousand m³For more information, go to the 2023 Integrated Report, page 84.
303-4	Water Discharge	Total water discharge in all areas: 102 thousand m³Total water discharge in all areas: 98 thousand m³For more information, go to the 2023 Integrated Report page 84.
303-5	Water Consumption	Total water consumption of all areas: 102 thousand m³Total water consumption of all areas with water stress: 98 thousand m³For more information, go to the 2023 Integrated Report page 84.
305-1	Direct (Scope 1) GHG emissions	Gross value of direct GHG emissions (scope 1): 261 tonCO2eq. Biogenic CO2 emissions: 0 tonCO2eq. For more information, please refer to the 2023 Integrated Report, page 80.
305-2	Energy indirect (Scope 2) GHG emissions	Gross value of indirect energy-related (scope 2) GHG emissions based on location: 2,155 tonCO2eq. Gross value of indirect energy-related GHG emissions (scope 2) based on the market: 0 tonCO2eqFor more information, please refer to the 2023 Integrated Report, page 80.
305-3	Other indirect (Scope 3) GHG emissions	Gross value of other indirect GHG emissions (scope 3): 7,750 tonCO2eq.For more information, please refer to the 2023 Integrated Report, page 81.
305-4	GHG Emissions Intensity	Intensity ratio of the organization's GHG emissions: Intensity Emissions scope 1+2 (market) / area: 3 kgCO2e/m²Intensity Emissions scope 1+2+3 (market) / active customers: 6 kgCO2e/n²For more information, please refer to the 2023 Integrated Report, page 81.
305-5	Reduction of GHG emissions	The information is presented on pages 79 and 82 of the 2023 Integrated Report.
306-1	Waste generation and significant waste-related impacts	The information is presented on page 85 - 86 of the 2023 Integrated Report.
306-2	Management of significant waste-related impacts	The information is presented on page 85 - 86 of the 2023 Integrated Report.
306-3	Waste generated	Total weight of waste generated: 1,224 tons: For more information, please refer to the 2023 Integrated Report, page 85.
306-4	Waste diverted by disposal	Total weight of waste not destined for disposal: Hazardous: 1 tonNon-hazardous: 19 tonnes For more information, please refer to the 2023 Integrated Report, page 85.
306-5	Waste Destined for Disposal	Total weight of waste destined for disposal: Non-hazardous: 1,204 tonsFor more information, please refer to the 2023 Integrated Report, page 85.
401-1	New Employee Hiring and Staff Turnover	The total number and rate of new hires during the reporting period: Women: 151, Men: 193.% of Turnover: Women: 12.98%, Men: 15.93%For more information, go to the 2023 Integrated Report page 142.
403-2	Risk Identification, Risk Assessment, and Incident Investigation	The information is presented on page 118 of the 2023 Integrated Report.
403-3	Occupational Health Services	The information is presented on page 118 of the 2023 Integrated Report.
403-4	Worker participation, consultation and communication on occupational health and safety	The information is presented on page 118 of the 2023 Integrated Report.



Indicator	Indicator Name	Value insured by EY
403-5	Worker Training on Occupational Health and Safety	The information is presented on page 118 of the 2023 Integrated Report.
403-6	Promoting workers' health	The information is presented on pages 118 and 120 of the 2023 Integrated Report.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	The information is presented on page 118 of the 2023 Integrated Report.
403-8	Workers covered by an occupational health and safety management system	The information is presented on page 118 of the 2023 Integrated Report.
404-3	Percentage of employees receiving regular performance and professional development reviews	Managers: Women: 100%, Men: 96%Assistant Managers: Women: 93%, Men: 98% Bosses: Women: 95%, Men: 98%Professionals: Women: 91%, Men: 96%Administrative: Women: 78%, Men: 90%Technicians: Women: 82%, Men: 91%For more information, please refer to the 2023 Integrated Report, page 116.
405-1	Diversity of Governing Bodies and Employees	Total staffing by category of functions:• Senior management: 11. • Management: 195. • Leadership: 557. • Operator: 0. • Sales force: 229. • Administrative: 797. • Assistant: 0. • Other professionals: 2,291. • Other technicians: 514. • Total: 4,594.Verification includes all the data that make up the total, according to male-female breakdown, category of functions and age range. For more information, please refer to the 2023 Integrated Report, page 104.
407-1	Operations and suppliers where the right to freedom of association and collective bargaining could be at risk	The information is presented on page 75 of the 2023 Integrated Report.
413-1	Operations with local community participation, impact evaluations and development programs	The number of operations with local community participation corresponds to 13%. For more information, please refer to the 2023 Integrated Report, page 123.
415-1	Contribution to political parties and/or representatives	The information is presented on page 71 of the 2023 Integrated Report.
FN-CB-230a.2	Understanding the approach to identifying and addressing data security risks	The information is presented on page 64 - 65 of the 2023 Integrated Report.
FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked, or underserved clients	The information is presented on page 122 of the 2023 Integrated Report.
FN-CB-410a.2	Description of the approach to incorporating environmental, social, and governance (ESG) factors into credit analysis	The information is presented on page 87 - 88 of the 2023 Integrated Report.
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other related laws or regulations of the financial industry	Total amount of monetary losses as a result of legal proceedings: \$65,336,598For more information, please refer to the 2023 Integrated Report, page 56.
FN-CB-510a.2	Description of whistleblowing policies and procedures	The information is presented on page 56 of the 2023 Integrated Report.
FN-CB-550a.1.	Global Systemically Important Bank (G-SIB) Assessment Score, by Category	The information is presented on page 58 of the 2023 Integrated Report.





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**Independent Professional Assurance Report on the GRI and SASB Indicators Reported in Banco Itaú Chile's 2023 Integrated Report**

Banco Itaú Chile

**Scope**

We have been engaged by Banco Itaú Chile (or the "Company") to carry out a "limited verification commitment", as defined in the International Standards on Assurance Work, to report on the indicators defined by the Global Reporting Initiative (GRI) Standards and the SASB Sustainability Accounting Standard Board Standards, selected by Banco Itaú Chile (the "Subject Matter") and included and presented in the 2023 Integrated Report (the "Reports") and mentioned in Annex A; corresponding to the period between January 1 and December 31, 2023.

Except as described in the preceding paragraph, which sets out the scope of our commitment, we have not conducted assurance procedures on the rest of the information included in the Reports and, accordingly, we do not express a conclusion on this information.

**Criteria applied by Banco Itaú Chile**

In the preparation of the selected performance indicators, Banco Itaú Chile, defined by the Global Reporting Initiative (GRI) Standards and the SASB Sustainability Accounting Standard Board Standards, hereinafter and collectively "the Criteria".

**Responsibilities of Banco Itaú Chile**

Banco Itaú Chile's management is responsible for selecting the Criteria and presenting the information in the 2023 Integrated Report in accordance with said Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the subject matter so that it is free from material inaccuracies, whether through fraud or error.



### 8.3 GRI Index

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Title	Section
2-1	Organizational details	About Us
2-2	Entities included in the organization's sustainability reporting	About this Report
2-3	Reporting period, frequency and contact point	About this Report
2-4	Restatements of information	About this Report
2-5	External assurance	About this Report
2-6	Activities, value chain and other business relationships	About Us
2-7	Employees	Ituber Culture
2-8	Workers who are not employees	Ituber Culture
2-9	Governance structure and composition	Governance Structure
2-10	Nomination and selection of the highest governance body	Governance Structure
2-11	Chair of the highest governance body	Governance Structure
2-12	Role of the highest governance body in overseeing the management of impacts	About this Report / Governance Structure
2-13	Delegation of responsibility for managing impacts	Governance Structure
2-14	Role of the highest governance body in sustainability reporting	About this Report
2-15	Conflicts of interest	Crime Prevention Model (MPD) / Whistleblower Channel
2-16	Communication of critical concerns	Whistleblower Channel
2-17	Collective knowledge of the highest governance body	Corporate governance best practices
2-18	Evaluation of the performance of the highest governance body	Corporate governance best practices
2-19	Remuneration policies	Governance Structure
2-20	Process to determine remuneration	Governance Structure / Labor Relations
2-22	Statement on sustainable development strategy	Welcome / Sustainability Strategy
2-23	Policy commitments	Commitment to Human Rights and Compliance with the Global Compact / Ethics and Compliance

Code	Title	Section
2-24	Embedding policy commitments	Commitment to Human Rights and Compliance with the Global Compact / Ethics and Compliance
2-25	Processes to remediate negative impacts	Whistleblower Channel
2-27	Compliance with laws and regulations	Safeguarding Competition
2-28	Membership associations	Memberships and Partnership
2-29	Approach to stakeholder engagement	Stakeholder Management
2-30	Collective bargaining agreements	Labor Relations
201-1	Direct economic value generated and distributed	Our Economic Performance
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Labor Relations
202-2	Proportion of senior management hired from the local community	Corporate governance best practices
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Safeguarding Competition
207-1	Approach to tax	Tax Performance
207-2	Tax governance, control, and risk management	Tax Performance
3-1	Process to determine material topics	Materiality Process
3-2	List of material topics	Materiality Process
3-3	Management of material topics	Materiality Process
301-1	Materials used by weight or volume	Materials and Waste
301-2	Recycled input materials used	Materials and Waste
302-1	Energy consumption within the organization	Energy
302-2	Energy consumption outside the organization	Energy
302-3	Energy intensity	Energy
302-4	Reduction of energy consumption	Energy
303-1	Interactions with water as a shared resource	Water
303-2	Management of water discharge-related impacts	Water
303-3	Water withdrawal	Water
303-5	Water consumption	Water
305-1	Direct (Scope 1) GHG emissions	Carbon Emissions



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Title	Section
305-2	Energy indirect (Scope 2) GHG emissions	Carbon Emissions
305-3	Other indirect (Scope 3) GHG emissions	Carbon Emissions
305-4	GHG emissions intensity	Carbon Emissions
305-5	Reduction of GHG emissions	Carbon Emissions
306-1	Waste generation and significant waste-related impacts	Materials and Waste
306-2	Management of significant waste-related impacts	Materials and Waste
306-3	Waste generated	Materials and Waste
306-4	Waste diverted from disposal	Materials and Waste
306-5	Waste directed to disposal	Materials and Waste
401-1	New employee hires and employee turnover	Appendices of additional information
403-2	Hazard identification, risk assessment, and incident investigation	Health and Safety
403-3	Occupational health services	Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety
403-5	Worker training on occupational health and safety	Health and Safety
403-6	Promotion of worker health	Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety
403-8	Workers covered by an occupational health and safety management system	Health and Safety
404-3	Percentage of employees receiving regular performance and career development reviews	Performance Evaluation and Recognition Program
405-1	Diversity of governance bodies and employees	Governance Structure
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supply Chain Responsibility

Code	Title	Section
413-1	Operations with local community engagement, impact assessments and development programs	Itaú Foundation
415-1	Political contributions	Donations and policy contributions





## 8.4 NCG 461 Index

Code	Indicator	Subject	Section
2.1 i	Mission, vision, purpose and values	Mission	Transformation Strategy
2.1 ii	Mission, vision, purpose and values	Vision	Transformation Strategy
2.1 iii	Mission, vision, purpose and values	Purpose	Transformation Strategy
2.1 iv	Mission, vision, purpose and values	Values	Transformation Strategy
2.1 v	Mission, vision, purpose and values	Compliance with the Guiding Principles on Human Rights	Commitment to Human Rights and Compliance with Global Compact
2.2 i	Historical information	History of the entity to date	150 years of history
2.3 i	Property	Existence of the controller	Shareholders and ownership
2.3 ii	Property	Percentage controlled	Shareholders and ownership
2.3 iii	Property	Joint action agreement	Shareholders and ownership
2.3 iv	Property	Limitation on the free disposal of shares	Not Applicable
2.3 v	Property	People behind the joint action agreement	Not Applicable
2.3 vi	Property	Significant changes	Shareholders and Ownership
2.3 vii	Property	Significant changes	Shareholders and Ownership
2.3 viii	Property	Identification of shareholders	Shareholders and Ownership
2.3 ix	Property	Percentage shareholder participation graph	Shareholders and Ownership
2.3 x	Property	Description of series of shares	Shareholders and Ownership
2.3 xi	Property	Dividend policy	Shareholders and Ownership
2.3 xii	Property	Dividends paid: provisional and final amount paid	Shareholders and Ownership
2.3 xiv	Property	Dividends distributed: payment by share series	Shareholders and Ownership
2.3 xv	Property	Stock exchanges	Investor Relations
2.3 xvi	Property	Share price, stock market presence, volume and amounts traded	Investor Relations

Code	Indicator	Subject	Section
3.1 i	Governance Framework	Well-functioning corporate governance	Corporate Governance Best Practices
3.1 ii	Governance Framework	Environmental sustainability approach	Strategic Pillars of Sustainability / Towards operational eco-efficiency
3.1 iii	Governance Framework	Social sustainability approach	Strategic Pillars of Sustainability
3.1 iv	Governance Framework	Conflicts of Interest Management	Ethics and Compliance
3.1 v	Governance Framework	Competition Management	Safeguarding Competition
3.1 vi	Governance Framework	Corruption, money laundering and terrorist financing management	Crime Prevention Model (CPM)
3.1 vii	Governance Framework	Stakeholder Interests	Ties with our stakeholders
3.1 viii	Governance Framework	Innovation, Research and Development	Innovative Work Model
3.1 ix	Governance Framework	Organizational Barrier Management	Diversity, Inclusion and Non-Discrimination
3.1 x	Governance Framework	Hiring Policies	Diversity, Inclusion and Non-Discrimination
3.1 xi	Governance Framework	Organizational Structure Organization Chart	Governance Structure
3.2 i	Board of Directors	Identification of members of the Board of Directors	Governance Structure
3.2 ii	Board of Directors	Directors' income	Governance Structure
3.2 iii	Board of Directors	Policy for hiring consultants	Corporate Governance Best Practices
3.2 v	Board of Directors	Induction of new members	Corporate Governance Best Practices
3.2 vi	Board of Directors	Meetings with Risk Management, Internal Audit and Social Responsibility	Governance Structure
3.2 vii	Board of Directors	Environmental and social issues in strategic decision making	Governance Structure
3.2 viii	Board of Directors	Field visits by the Board of Directors	Governance Structure





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Indicator	Subject	Section
3.2 xi	Board of Directors	Evaluation of the Board of Directors	Corporate Governance Best Practices
3.2 xi a	Board of Directors	Detection of areas for improvement	Corporate Governance Best Practices
3.2 xi b	Board of Directors	Detection of Organizational Barriers	Corporate Governance Best Practices
3.2 xi c	Board of Directors	Performance evaluation by an external consultant	Corporate Governance Best Practices
3.2 xii	Board of Directors	Regular meetings	Governance Structure
3.2 xiii	Board of Directors	Business continuity plan	Governance Structure
3.2 xiv a	Board of Directors	Information system: minutes and documents	Corporate Governance Best Practices
3.2 xiv b	Board of Directors	Information system: minutes and background	Corporate Governance Best Practices
3.2 xiv c	Board of Directors	Information system: complaints channel	Crime Prevention Model (CPM)
3.2 xiv d	Board of Directors	Information system: final text	Corporate Governance Best Practices
3.2 xv a	Board of Directors	Board of Directors: total number	Governance Structure
3.2 xv b	Board of Directors	Composition of the Board of Directors: nationality	Governance Structure
3.2 xv c	Board of Directors	Composition of the Board of Directors: age ranges	Governance Structure
3.2 xv d	Board of Directors	Composition of the Board of Directors: seniority in the organization	Governance Structure
3.2 xv e	Board of Directors	Conformation of the Board of Directors: disability situation	Governance Structure
3.3 i	Board Committees	Description of each committee	Governance Structure
3.3 ii	Board Committees	Members of each committee	Governance Structure
3.3 v	Board Committees	Policy for hiring consultants	Corporate Governance Best Practices
3.3 vi	Board Committees	Meetings with Risk Management, Internal Audit and Social Responsibility	Governance Structure
3.3 vii	Board Committees	Frequency of reporting to the Board of Directors	Governance Structure
3.4 i	Senior Executives	Identification of Key Executives	Corporate Governance Best Practices

Code	Indicator	Subject	Section
3.4 ii	Senior Executives	Remuneration received	Corporate Governance Best Practices
3.4 iii	Senior Executives	Compensation or benefit plan	Governance Structure
3.5 i	Compliance with national or international codes	Codes of good corporate governance	Corporate Governance Best Practices
3.5 ii	Compliance with national or international codes	Adherence reporting URL	Not Applicable
3.6 i	Risk Management	Risk Management Framework	Integrated Risk Management
3.6 ii	Risk Management	Board Guidelines	Integrated Risk Management
3.6 iv a	Risk Management	Environmental, Social and Climate Change Risks and Opportunities	Social, environmental and climate risk Management
3.6 iv b	Risk Management	Information security risks	Risk Management
3.6 iv c	Risk Management	Free competition risks	Risk Management
3.6 iv d	Risk Management	Consumer health and safety risks	Risk Management
3.6 iv e	Risk Management	Other risks and opportunities	Risk Management
3.6 v	Risk Management	Risk detection and prioritization	Risk Management
3.6 vi	Risk Management	Role of the Board of Directors and senior management	Risk Management
3.6 vii	Risk Management	Risk Management Unit	Risk Management
3.6 viii	Risk Management	Internal Audit Unit	Risk Management
3.6 ix	Risk Management	Code of Ethics or Conduct	Ethics and Compliance
3.6 x	Risk Management	Risk management training	Integrated Risk Management
3.6 xi	Risk Management	Whistleblower channel	Ethics and Compliance
3.6 xii	Risk Management	Senior Executive Succession Plan	Governance Structure
3.6 xiii	Risk Management	Review of the Board of Directors of salary structures	Governance Structure
3.6 xv	Risk Management	Crime prevention model	Crime Prevention Model (CPM)
3.7 i	Relationship with stakeholders and the public in general	Stakeholder Relationship Management	Investor Relations



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Indicator	Subject	Section
3.7 ii	Relationship with stakeholders and the general public	Continuous improvement procedure	Investor Relationss
3.7 iii	Relationship with stakeholders and the general public	Shareholder information procedure	Investor Relations
3.7 iv	Relationship with stakeholders and the general public	Remote voting rights	Investor Relations
4.2 i	Strategic Objectives	Strategic objectives of the entity	Sustainability Strategy / Strategic Pillars of Sustainability
4.2 ii	Strategic Objectives	Planning to achieve strategic objectives	Strategic Pillars of Sustainability
4.2 iii	Strategic Objectives	Environmental, social and human rights strategy	Strategic Pillars of Sustainability
4.2 iv	Strategic Objectives	ESG aspects and how they nurture Corporate Governance	Sustainability Governance
4.2 v	Strategic Objectives	Strategic commitments in line with the SDGs	Sustainable Development Goals (SDGs)
4.2 vi	Strategic Objectives	Positive impact policies	Commitment to Human Rights and Compliance with the Global Compact
5.1 i	Staffing	Employees by functional category	About Us
5.1 ii	Staffing	Nationality by functional category	About Us
5.1 iii	Staffing	Age range by functional category	About Us
5.1 iv	Staffing	Seniority by functional category	About Us
5.1 v	Staffing	Disability status by functional categories	About Us
5.2 i	Labor Formality	Indefinite-term contracts	About Us
5.2 ii	Labor Formality	Fixed-term contracts	About Us
5.2 iv	Labor Formality	Fee-based services	About Us
5.3 i	Job Adaptability	Standard workday	Innovative Work Model
5.3 ii	Job Adaptability	Part-time work	Innovative Work Model
5.3 iii	Job Adaptability	Labor adaptability covenants	Innovative Work Model

Code	Indicator	Subject	Section
5.3 iv	Job Adaptability	Teleworking or workday adaptability agreements	Innovative Work Model
5.4 i	Pay Equity by Gender	Fair compensation policies	Diversity, Inclusion and Non-Discrimination
5.4 iv	Pay Equity by Gender	Gross salary gap	Diversity, Inclusion and Non-Discrimination
5.5 i	Workplace and Sexual Harassment	Labor and sexual harassment management policy	Diversity, Inclusion and Non-Discrimination
5.5 ii	Workplace and Sexual Harassment	Training programs	Diversity, Inclusion and Non-Discrimination
5.5 iii	Workplace and Sexual Harassment	Percentage of employees trained	Diversity, Inclusion and Non-Discrimination
5.5 iv	Workplace and Sexual Harassment	Number of sexual harassment complaints	Diversity, Inclusion and Non-Discrimination
5.5 v	Workplace and Sexual Harassment	Number of workplace harassment complaints	Diversity, Inclusion and Non-Discrimination
5.5 vi	Workplace and Sexual Harassment	Complaints filed with the entity and the Directorate of Labor	Diversity, Inclusion and Non-Discrimination
5.6 i	Occupational Safety	Occupational safety policy	Health and Safety
5.6 ii	Occupational Safety	Accident rate targets and indicators	Appendices with additional information
5.6 iii	Occupational Safety	Fatality rate targets and indicators	Appendices with additional information
5.6 iv	Occupational Safety	Occupational illness rate targets and indicators	Appendices with additional information
5.6 v	Occupational Safety	Average days lost per accident	Appendices with additional information
5.7 i	Postnatal Leave	Rest period policy	Diversity, Inclusion and Non-Discrimination
5.7 iii	Postnatal Leave	Use of post-natal leave days	Diversity, Inclusion and Non-Discrimination
5.8 i	Training and Benefits	Training policies and benefits	Training and Capacity Building
5.8 ii	Training and Benefits	Amount dedicated to professional development	Training and Capacity Building
5.8 iii	Training and Benefits	Trained personnel	Training and Capacity Building
5.8 iv	Training and Benefits	Average hours of training	Training and Capacity Building





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Indicator	Subject	Section
5.8 v	Training and Benefits	Subjects covered in training courses	Training and Capacity Building
5.8 vi	Training and Benefits	Benefits granted	Benefits and Quality of Life
5.8 vii	Training and Benefits	Benefits by type of employment relationship	Benefits and Quality of Life
5.9 i	Subcontracting Policy	Subcontractor selection policy	Supply Chain Responsibility
5.9 iii	Subcontracting Policy	Subcontractor selection procedures	Supply Chain Responsibility
6.1 i	Industrial Sector	Nature of the entity's services	Disruptive approach to value proposition
6.1 ii	Industrial Sector	Competence of the entity	Disruptive approach to value proposition
6.1 iii	Industrial Sector	Legal or regulatory framework	Safeguarding Competition
6.1 iv	Industrial Sector	Regulatory entities	Safeguarding Competition
6.2 i	Business	Description of services provided and markets	About Us
6.2 ii	Business	Sales channels	About Us
6.2 iii	Business	Main suppliers	Supply Chain Responsibility
6.2 v	Business	Trademarks used	Customer-centered financial solutions
6.2 vi	Business	Property patents	About Us
6.2 viii	Business	Other factors affecting the entity's business	International and local macroeconomic context
6.3 i	Stakeholders	Description of Stakeholders	Stakeholder Relations
6.3 ii	Stakeholders	Guilds, associations or organizations	Memberships and Partnerships
6.4 i	Properties and facilities	Main properties	About Us
6.4 ii	Properties and facilities	Concession areas and land	Not Applicable
6.4 iii	Properties and facilities	Ownership of facilities	About Us
6.5.1 i	Subsidiaries, associates and investments in other companies	Individualization	About Us
6.5.1 ii	Subsidiaries, associates and investments in other companies	Subscribed and paid-in capital	About Us
6.5.1 iii	Subsidiaries, associates and investments in other companies	Corporate purpose	About Us

Code	Indicator	Subject	Section
6.5.1 iv	Subsidiaries, associates and investments in other companies	Board Members	About Us
6.5.1 v	Subsidiaries, associates and investments in other companies	Percentage interest of parent company	About Us
6.5.1 vi	Subsidiaries, associates and investments in other companies	Percentage of total assets	About Us
6.5.1 vii	Subsidiaries, associates and investments in other companies	Directors or senior executives in the subsidiary or associated company	About Us
6.5.1 viii	Subsidiaries, associates and investments in other companies	Business relationships	About Us
6.5.1 ix	Subsidiaries, associates and investments in other companies	Summary list of acts and contracts entered into	About Us
6.5.1 x	Subsidiaries, associates and investments in other companies	Schematic table of direct and indirect ownership relationships	About Us
6.5.2 i	Subsidiaries, associates and investments in other companies	Individualization	About Us
6.5.2 ii	Subsidiaries, associates and investments in other companies	Percentage interest of parent company	About Us
6.5.2 iv	Subsidiaries, associates and investments in other companies	Percentage of total assets	About Us
7.1 i	Supplier Payments	Supplier payment policy	Supplier Payments
7.1 ii	Supplier Payments	Timely payment terms	Supplier Payments
7.1 iii	Supplier Payments	Maximum payment term goal	Supplier Payments
7.1 iv	Supplier Payments	Number of invoices paid	Supplier Payments
7.1 v	Supplier Payments	Total amount of payment of invoices	Supplier Payments
7.1 vi	Supplier Payments	Total amount of interest for late payment	Supplier Payments
7.1 vii	Supplier Payments	Number of suppliers	Supplier Payments
7.1 viii	Supplier Payments	Registration of Agreements with Exceptional Payment Periods	Supplier Payments



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Indicator	Subject	Section
7.2 i	Supplier Evaluation	Supplier evaluation policies	Supplier Evaluation
7.2 ii	Supplier Evaluation	Number of suppliers analyzed	Supplier Evaluation
8.1 a i	Legal and Regulatory Compliance	Management of non-compliance with customer rights	Claims Management
8.1 a ii	Legal and Regulatory Compliance	Enforced sanctions	Claims Management
8.1 b i	Legal and Regulatory Compliance	Management of non-compliance with workers' rights	Diversity, Inclusion and Non-Discrimination
8.1 b ii	Legal and Regulatory Compliance	Enforced sanctions	Diversity, Inclusion and Non-Discrimination
8.1 c i	Legal and Regulatory Compliance	Management of environmental non-compliance	Environmental Management
8.1 c ii	Legal and Regulatory Compliance	Enforced sanctions	Environmental Management
8.1 c iii	Legal and Regulatory Compliance	Environmental compliance programs	Environmental Management
8.1 d i	Legal and Regulatory Compliance	Management of non-compliance with antitrust laws	Safeguarding Free Competition
8.1 d ii	Legal and Regulatory Compliance	Enforced Sanctions	Safeguarding Free Competition
8.1 e i	Legal and Regulatory Compliance	Management of non-compliance with Law No. 20,393	Crime Prevention Model (CPM)
8.1 e ii	Legal and Regulatory Compliance	Enforced Sanctions	Crime Prevention Model (CPM)
8.2 i	Sustainability Indicators by Industry Type	Material Sustainability Metrics	SASB Index
9 i	Relevant or Material Facts	Summary of Material Facts	Material Events
9 ii	Relevant or Material Facts	Material Facts prior to the period covered by these notes to the financial statements	Material Events
10 i	Shareholder and directors' committee comments	Committee Comments	Annual Report of the Directors' Committee
11 i	Financial Reporting	URL Financial Statements	Consolidated Financial Statements
11 ii	Financial Reporting	Consolidated Financial Statements	Consolidated Financial Statements

## 8.5 SASB Index

Code	Topic	Section
FN-CB-230a.2	Data Security	Cybersecurity and Information Protection
FN-CB-240a.4	Financial Inclusion	Financial Literacy
FN-CB-410a.2	ESG in Credit Analysis	Responsible Investments
FN-CB-510a.1	Business Ethics	Safeguarding Competition
FN-CB-510a.2	Business Ethics	Safeguarding Competition
FN-CB-550a.1	Risk Management	According to the Basel Committee on Banking Supervision assessment methodology, Itaú Chile is not considered a Global Systemically Important Bank (G-SIB) and, consequently, does not have a G-SIB score.



## 8.6 Index of Company’s Own Indicators

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Code	Description of Company’s Own Indicators	Section
IT1	Progress in NPS by segment	Customer Experience
IT2	Number of complaints received and % resolved, response times, types of complaints. Sernac Ranking	Customer Experience
IT3	Number of participants, broken down by corporate management, in the Leadership Program over the last three years.	Customer Experience
IT4	Description of the socio-environmental risk assessment process, main figures by procedure, exclusion lists, etc.	Socio-environmental Risk Management
IT5	Number of digital branches over the last three years	Simplification and Digitalization of the Business Model
IT6	Number of digital branch customers over the last three years	Simplification and Digitalization of the Business Model
IT7	Number of App users over the last three years	Simplification and Digitalization of the Business Model
IT8	Average App Rating Score on AppStore, GooglePlay and Huawei Store	Simplification and Digitalization of the Business Model
IT9	Data Center with renewable energy	Carbon Footprint
IT10	Description of the Agile methodology, number of communities formed, total number of workers participating in communities, number of products/ services produced	Innovative Work Model
IT11	Description and key figures: number of participants	Innovative Work Model
IT12	Description and key figures: number of participants	Benefits and Quality of Life
IT13	Main activities of the year and figures (participants, positions, hours of training, partnerships, etc.)	Benefits and Quality of Life
IT14	Description and key performance figures 2022	Presentation and 2023 Milestones
IT15	Results of work environment measurement	Welcoming Work Environment
IT16	Employee NPS for the last 3 years	Welcoming Work Environment
IT17	PULSO survey results for the last 3 years	Welcoming Work Environment
IT18	Description of activities and initiatives developed to promote financial inclusion.	Financial Literacy

Code	Description of Company’s Own Indicators	Section
IT19	Description of financial literacy activities and initiatives developed and their results.	Financial Literacy
IT20	Financial literacy initiatives, indicating scope and platform used.	Financial Literacy
IT21	Great place to work / Recognition program	Welcoming Work Environment
IT22	Work environment awards received over the last three years.	Welcoming Work Environment
IT23	Investor Relations	Investor Relations
IT24	Description of changes in the Chilean banking system over the last year	International Context
IT25	Evolution of total placements and market share over the last year	International Context
IT26	40 hours	Innovative Work Model
IT27	Number of unions	Labor Relations
IT28	Employees promoted	Performance Evaluation and Recognition Program
IT29	Percentage of vacancies filled by internal candidates	Performance Evaluation and Recognition Program
IT30	Board of Directors attendance	Governance Structure
IT31	Number of development programs	The <i>Company Experience</i> Employability Promotion Program
IT32	Description of development programs	The <i>Company Experience</i> Employability Promotion Program
IT33	Corporate governance policy, content and updates	Governance Structure





## 8.7 Appendices with Additional Information

Indicators associated with Chapter 6: Fostering a diverse and inclusive culture.

NCG 461 5.6 ii, iii, iv, v

	Every 100 workers/200,000 hours worked				
	Men	Women		Men	Women
2021 Accident Rate	0.12	0.28	2021 Number of Accidents	6	14
2022 Accident Rate	0.04	0.10	2022 Number of Accidents	2	5
2023 Accident Rate	0.16	0.08	2023 Number of Accidents	8	4
2024 Goals	0.33				
2021 Illness Rate	0.06	0.08	2021 Number of Illnesses	3	4
2022 Illness Rate	0.02	0.04	2022 Number of Illnesses	1	2
2023 Illness Rate	0.00	0.04	2023 Number of Illnesses	0	2
2024 Goals	N/A				
2021 Fatality Rate	0.00	0.00	2021 Number of Fatalities	0	0
2022 Fatality Rate	0.00	0.00	2022 Number of Fatalities	0	0
2023 Fatality Rate	0.00	0.00	2023 Number of Fatalities	0	0
2024 Goals	N/A				
2021 Average Lost Days	9.50	27.79			
2022 Average Lost Days	9.00	2.00			
2023 Average Lost Days	19.50	47.25			
2024 Goals	N/A				
2021 Absentee Rate	5.55	12.03	2021 Number of Lost Days	280	607
2022 Absentee Rate	1.65	1.53	2022 Number of Lost Days	84	78
2023 Absentee Rate	3.16	5.07	2022 Number of Lost Days	156	250

	Senior Management		Management		Sales Force		Administrative		Professionals		Other Technicians		Total	
	W	M	W	M	W	M	W	M	W	M	W	M	W	M
Total number of hours of training provided to employees	12	147	3,001	5,749	2,111	961	18,441	12,213	54,130	49,876	8,589	4,123	101,641	89,565
Total number of employees	1	10	62	133	165	64	453	344	1,092	1,199	343	171	2,370	2,224
Average hours of training per employee	12	15	48	43	13	15	41	36	50	42	25	24	43	40

\*Number of employees at year-end 2023





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



GRI 401-1

		2023		2022		2021	
New Hires	Age Group	Female	Male	Female	Male	Female	Male
Chile	1 - <30	53	69	78	92	83	157
	2 - 30-40	63	81	80	121	131	196
	3 - 41-50	31	36	36	46	57	71
	4 - 51-60	4	7	2	14	14	17
	5 - 61-70	0	0	0	2	2	2
	6 - >71	0	0	0	0	0	0
Total		151	193	196	275	287	443

Calculation formula = steady income / average number of employees with indefinite contracts

		2023		2022		2021	
New Hires	Age Group	Female	Male	Female	Male	Female	Male
Chile	1- <30	21.4%	25.5%	28.50%	31.90%	27.90%	53.20%
	2- 30-40	6.0%	8.1%	7.40%	11.90%	11.90%	20.10%
	3- 41-50	4.0%	5.5%	4.40%	6.50%	6.70%	10.30%
	4- 51-60	1.3%	1.9%	0.70%	3.70%	4.70%	4.40%
	5- 61-70	0.0%	0.0%	0.00%	2.10%	5.40%	2.20%
	6- >71	0.0%	0.0%	0	0	0	0
Total		6.2%	8.1%	7.80%	11.00%	11.10%	18.20%

Calculation formula = average (steady income + steady expenses) / average number of employees with indefinite contracts

		2023		2022		2021	
Turnover	Age Group	Female	Male	Female	Male	Female	Male
Chile	1- <30	18.95%	23.06%	24.60%	25.50%	23.30%	39.20%
	2- 30-40	11.29%	14.25%	11.70%	15.50%	13.80%	18.20%
	3- 41-50	12.22%	14.85%	10.80%	11.90%	11.70%	10.70%
	4- 51-60	12.85%	15.28%	10.40%	10.20%	11.70%	9.40%
	5- 61-70	46.43%	23.63%	19.60%	14.70%	26.90%	11.10%
	6- >71	0.00%	0.00%	0.00%	0.00%	0.00%	50.00%
Total		12.98%	15.93%	12.80%	14.80%	14.10%	17.00%



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Information related to Chapter 3: Ethical governance in relationships and business

Specific functions of the Board Committees

Functions of the Directors' Committee

- Examine the reports of the external auditors, the balance sheet and other financial statements submitted by the administrators or liquidators of the corporation to the shareholders and express an opinion on them prior to their submission to the shareholders for approval.
- Propose to the board of directors the names of external auditors and private risk rating agencies, if any, to be suggested at the respective shareholders' meeting. In the event of disagreement, the board of directors shall make its own suggestion, both of which shall be submitted for consideration at the shareholders' meeting.
- Examine the background information relating to the transactions referred to in Title XVI and issue a report on such transactions. A copy of the report shall be sent to the Board of Directors, which shall read it at the meeting called for the approval or rejection of the appropriate transaction.
- Propose to the Board of Directors a general policy for handling conflicts of interest and make decisions regarding the standard policies and procedures established in accordance with the provisions of the second paragraph 2 of Article

147 of Law No. 18,046.

- Examine the remuneration systems and compensation plans of the company's managers, senior executives and employees.
- Prepare an annual report on its management, including its main recommendations to the shareholders.
- Make recommendations to the Board of Directors regarding the hiring of the external audit firm to provide services that are not part of the external audit, when they are not prohibited pursuant to Article 242 of Law No. 18,045, in view of whether the nature of such services may generate a risk of loss of independence.
- Other matters indicated in the by-laws or entrusted to it by a shareholders' meeting or the board of directors, as the case may be.

Functions of the Audit Committee

- Propose to the Directors' Committee or, in its absence, to the Board of Directors, a list for the selection of risk rating agencies and external auditors.
- Analyze the reports, content and review procedures of external risk rating agencies.
- Approve the Internal Audit Plan for the Bank and its subsidiaries, including any changes that may occur.
- Approve the Internal Audit Policy, as well as its updates and amendments.
- Become familiar with the methodology of the internal audit function.
- Approve the strategic plan, budget and human resources structure of

the Internal Audit Management.

- Know, analyze and verify compliance with the annual program to be developed by Internal Audit.
- Be aware of and analyze the results of internal audits and reviews.
- Coordinate Internal Audit tasks with external auditors' reviews.
- Analyze the information delivered to it in the form and time available; encourage Internal Audit to have sufficient resources and support for the adequate fulfillment of its functions; verify that the resolution of the matters detected is followed up; and in general, promote the development of all those functions that allow the implementation and consolidation of the best practices in the Bank.
- Evaluate the performance and approve the annual compensation of the Corporate Internal Audit Manager; as well as recommend to the Board of Directors, for its approval, the appointment, reelection or dismissal of the Corporate Internal Audit Manager.
- Evaluate the performance of the Corporate Internal Audit Manager on an annual basis and issue a report and inform the results to the Bank's Board of Directors. To perform the evaluation, the Committee shall seek such information from senior management as it deems appropriate.
- The Audit Committee is responsible for proposing the appointment, compensation, supervision and replacement of the external auditors. In this regard, it is responsible for: (a) proposing to the Directors' Committee the list

- of external auditors to be hired and their remuneration, as well as proposing their substitution, (b) making its recommendation to the Directors' Committee prior to the hiring of any services to be rendered by the external auditors' firm, and (c) taking cognizance of the external audit firm selected, as well as the terms and scope of the audit, prior to its commencement. Any discrepancy or difference of interpretation regarding the terms and conditions of the audit shall be dealt with as soon as possible. d) Evaluate that the external auditors have the applicable professional and regulatory requirements to perform the services of financial statements and other additional services in accordance with the Policy for Contracting External Auditing Services. For these purposes, both Committees shall work in coordination and may hold joint working meetings.
- In the event that the proposal of the Chilean external auditors is different from that of Itaú Unibanco Holding, they shall previously discuss with the Audit Committee of the parent company prior to the recommendation of the proposal to be submitted to the Board of Directors for its approval.
- If the additional services contracted with the external auditors exceed 15% of the fees for this concept, the Audit Committee must approve such contracts as an exception.
- Ensure that the auditing firm engaged, and its professionals maintain the required independence

- with respect to the Bank and the consolidated entities, complying with the applicable legal, regulatory and professional standards.
- Analyze the reports, their content, procedures and scope of the external auditors' reviews. Likewise, said auditors shall be granted access to the minutes of the Committee's meetings, so that they may become aware of those matters or situations that may be relevant for auditing purposes. The external auditor shall communicate to the Audit Committee all the information required by professional standards for the audit or review of annual or interim financial statements, including, among others: planning of the audit and review work, progress of the audit process, opinion of the application by management of critical accounting policies and practices and the manner of their application; alternative accounting treatments within the accounting standards, significant non-recurring transactions, changes in accounting standards, including planned changes; adjustments identified in the audit process and difficulties in the audit process. At the end of the third quarter of the fiscal year the draft report to management on internal control, the audit or review report on the interim financial statements or the annual balance sheet and on the financial statements and on internal control over financial reporting to be incorporated in forms to be filed with the SEC should also be reported.





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



- Analyze with the Financial Control management and the external auditors the interim and year-end financial statements, including the disclosures in explanatory notes, in order to inform the Board of Directors and recommend their inclusion in the annual report. It shall also examine and have at its disposal the financial statements of each of the Bank's subsidiaries. To this end, the Financial Control Management shall inform the Committee of the relevant aspects for the analysis of such financial statements, including, among others: critical accounting policies and practices and their application; alternative accounting treatments within the accounting standards, significant non-recurring transactions, changes in accounting standards including planned ones.
- In addition, the Tax Planning Management will periodically provide the Committee with an update on tax matters, including processes with the tax authority. Also, the Financial Planning and Analysis Management will periodically present to the Committee regarding MIS / management information: Main reports and products prepared by the area, process and controls over the information from product systems to management accounting, procedures, practices, dashboards and routines of the reconciliation processes between accounting and management.
- Become aware 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 their manner of application. Inform the Board of Directors of accounting changes and their effects.

- Annually evaluate the performance of the Bank's external audit firm and in particular the partner in charge of the audit services. In order to carry out the evaluation, the Committee shall seek such information from senior management as it deems appropriate.
- 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.
- Be informed of the effectiveness and reliability of the Bank's internal control systems and procedures. To this end, the Committee should be familiar with the risk management methodologies and systems used by the Bank.
- Analyze the operation of information systems, their adequacy, reliability and application to decision making.
- Be informed about compliance with institutional policies regarding the due observance of laws, regulations (local and foreign) and internal rules.

- Take cognizance of the following matters that fall under the competence of the Bank's Compliance Officer: i) Ethics and Conduct; ii) Prevention of Money Laundering and Terrorist Financing. The foregoing shall be without prejudice to the responsibilities in the matter established in the Higher Ethics and Compliance Committee and in the Higher Committee on Money Laundering.
- Acknowledge the Equity Self-Assessment Report (IAPE) and the Internal Liquidity Adequacy Assessment Process (ILAAP) Report.

Receive from management in charge and analyze the reports on the inspection visits, instructions and presentations made on the Bank by the CMF, SEC, SII and any other supervisory body in the country or abroad.

- Be aware of and resolve conflicts of interest and investigate acts of suspicious behavior and fraud. For these purposes, it shall establish procedures for the anonymous receipt and treatment of complaints by employees or third parties regarding accounting, internal accounting controls or auditing matters. Through this exclusive channel of the Committee, it will take cognizance of and entrust investigations for those complaints that correspond to any of these potential situations:

- Failure to comply with legal, regulatory or internal rules that jeopardize the continuity of the Company.
- Frauds perpetrated by the Company's senior managers, regardless of the amounts involved; Frauds of a value equal to or greater than 0.5% of Banco Itaú Chile's net worth, originating from employees or third parties.
- Errors resulting in material misstatements in the Organization's financial statements equal to or greater than 0.5% of its net worth.
- Communicate to the Board of Directors of Banco Itaú Chile those cases that the Audit Committee determines, considering their relevance and sensitivity.
- Those complaints received, which are not related to the cases described above, will be referred in accordance with the Internal Regulations for Action and Management of Complaints.
- Be aware of prioritized risks, operational losses and/or legal actions.
- Report annually on liquidity and market risks, or whenever relevant.
- Conduct an annual self-evaluation, assessing the composition, performance and effectiveness of the Committee.
- Take cognizance of the Corporate Risk Manager's report on the functioning of the Superior Risk Committees, including the Superior Operational Risk, Credit, Ethics and Compliance and

Money Laundering Prevention Committees.

- Become aware of operational risk occurrences, risk assumptions and/or any governance exceptions.
- Inform the Board of Directors in its monthly report, when appropriate, about the annual report to be made by the Chief Executive Officer of each subsidiary to the Audit Committee, about its management in general, including operational risk management and internal control, as well as its results, operations and financial position.

The above is not exclusive, so that the Board of Directors or the members of the Committee may add any other task they deem necessary, whether permanent, specific or temporary.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



Detail of policies and procedures that support the culture of risk prevention.

1.	Corporate Business Continuity Policy.
2.	Corporate Information Security Policy.
3.	Internal Audit Policy Itaú Chile.
4.	Corporate Policy on Integrated Operational Risk Management, Internal Controls and Compliance.
5.	Policy on the Prevention of Money Laundering, Financing of Terrorism and Combating Illegal Activities.
6.	Product Approval Policy.
7.	Credit Policy on Transactions with Related Parties by Ownership and Management for the Purposes of Article 84 Number 2 of the General Banking Law.
8.	Related Party Transactions Policy.
9.	Code of Ethics and Conduct.
10.	Corporate Policy on the Prevention of Corruption.
11.	Corporate Governance Policy.
12.	Operational Risk Management Policy on Itaú Suppliers and Subsidiaries.
13.	Credit Risk Policy on Retail Segments.
14.	Liquidity Risk Management Policy.
15.	Accounting Hedging Policy.
16.	Financial Risk Policy.
17.	Valuation Policy.
18.	Market Risk Policy.

19.	Code of Conduct in the Securities Markets.
20.	Manual for Handling Information of Interest to the Market-Bank and Subsidiaries.
21.	Policy for Contracting External Audit Services.
22.	Wholesale Banking Credit Policy.
23.	Capital Management Policy.
24.	Policy for the Creation, Modification and Approval of Institutional Documents.
25.	Corporate Governance Policy on Subsidiaries.
26.	Policy on Review of Provisions, Contingent Liabilities and Assets in the Financial Statements.
27.	Volcker Rule policy.
28.	Quality Policy.
29.	Socio-environmental Risk Policy.
30.	Country Risk Policy.
31.	Cybersecurity Policy.
32.	Independent Risk Model Validation Policy.
33.	PEP General Management Policy.
34.	NY Branch Audit Policy.
35.	Liquidity Contingency Plan Policy.

36.	Corporate Technology Policy.
37.	Disclosure of Material Events Policy.
38.	Gifts and Invitations Policy for Customers and Third Parties.
39.	Gifts and Invitations Policy for Employees.
40.	Sustainability Policy.
41.	Data Governance Policy.
42.	Incident Management Policy.
43.	Financial Investment Policy for Subsidiaries and Foreign Branches.
44.	Mandatory Absence Policy.
45.	Itaú Chile Privacy Policy
46.	Policy on business process automation based on difital robots.
47.	Additional Provisions Policy.
48.	Financial Investment Policy.
49.	Fraud Prevention Policy.
50.	Individual Credit Margin Policy Art. 84 No.1 and No.85 of the General Banking Law.
51.	Dividend Policy.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements

The Itaú Colombia Sustainability Focus

Itaú Colombia is one of the main subsidiaries of the Itaú Chile group. In this sense, it collaborates with different initiatives to our sustainability vision. Regarding environmental issues, the results of the carbon footprint can be consulted in the chapter "Leading the climate transition and achieving Net Zero by 2050" of this report. Regarding the initiatives developed by Itaú Colombia, the subsidiary's 2023 sustainability report can be consulted at [www.banco.itaú.co](http://www.banco.itaú.co).

Regarding social issues, during 2023 we promoted diversity at Itaú Colombia. On the one hand, we have developed the iElla program, which seeks to promote gender equity. To this end, we worked on three fronts:

a) **Awareness-raising:** Six educational campaigns were conducted on intersectionality, the wheel of privilege, sorority, prevention of violence against women, unconscious biases and family co-responsibility, impacting 53% of itubers. In addition, we conducted more than eight hours of training on gender equity issues and developed workshops on the prevention of sexual and domestic violence at the Bank's main offices in Bogota.

b) **Participation:** We launched a community composed by women for women, with the objective of guaranteeing a safe and transformative space for gender equity with the participation of 152 itubers.We

achieved 18 hours of training for the women of the iElla community and their facilitators. We conducted awareness-raising sessions on reporting lines against gender-based violence with the Women's Secretariat, reaching 52% of itubers.

c) **Strategy:** We updated our Diversity, Equity and Inclusion policy in line with our parent company. We conducted a benchmarking exercise to strengthen our strategy in line with best practices in Latin America, ensuring a safe space for all our itubers.

Additionally, in 2023 we continue to promote sustainable mobility in the capital of Colombia, through the sponsorship of the Bogota Bicycle Sharing System, of which we are the main sponsor with 1,500 bicycles representing 45% of the system. Together with the operator "Tembici" and co-sponsor "Vanti" the citizens of Bogota have traveled more than 4.9 million kilometers in its first year in Colombia through more than 20 thousand active users who use the system, avoiding CO2 emissions from traditional means of transportation.

GRI 2-19, 2-20

In terms of governance, we foster long-term relationships with our stakeholders. In this line, we have 5 trade unions, 16 union leaders and 1,002 workers covered by collective bargaining agreements in Itaú Colombia.

In Colombia, the remuneration of the Board members is stipulated in the "Board of Directors Regulations" available at [https://banco.itaú.co/documentos/d/personas/5-3-1\\_reglamento\\_de\\_junta\\_directiva](https://banco.itaú.co/documentos/d/personas/5-3-1_reglamento_de_junta_directiva).

We do not currently have an equal pay policy; however, compensation bands are established according to merit, competencies and skills required for each position

Environmental tables

Energy

GRI 302-1

		Colombia	Chile	Total	Colombia	Chile	Total
Energy Consumption	Metrics	2022	2022	2022	2023	2023	2023
Total energy required within the organization	GWh	4.4	12.4	16.8	3.2	8.9	12.1
Fossil fuels	GWh	0.1	0.1	0.2	0.1	0.1	0.2
Biomass-based fuels	GWh	0.0	0.0	0.0	0.0	0.0	0.0
Average grid electricity	GWh	4.3	0.0	4.3	3.1	0.0	3.1
Electricity consumption from renewable sources (IREC)	GWh	0.0	12.3	12.3	0.0	8.8	8.8
Percentage of electricity from renewable sources	%	0.0	100		0.0	100	

GRI 302-2

		Colombia	Chile	Total	Colombia	Chile	Total
Energy Consumption	Metrics	2022	2022	2022	2023	2023	2023
Total energy required outside the organization	GWh	2.9	8.5	11.4	3.1	6.8	9.9
External datacenter services	GWh	1.4	1.8	3.3	1.5	2.5	3.9
Cash in transit services	GWh	1.1	1.0	2.1	1.3	0.7	1.9
Courier transportation services	GWh	0.2	2.6	2.9	0.2	1.3	1.5
Customer access via digital platforms	GWh	0.1	2.8	2.9	0.1	2.1	2.2
Stand-alone (outside branches) + third-party ATMs operation	GWh	0.1	0.2	0.3	0.1	0.2	0.2







1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



GRI 302-3

		Colombia		Chile	Colombia		Chile
Energy Consumption	Metric	2022	2022		2023	2023	
Intensity (Total energy/area)	kWh/m²	122	131		134	110	
*The information comes from billing and internal records of the organization. *Estimated electricity consumption of offices and branches without information prorated by m². *The information comes from invoicing, internal organizational records and contact with suppliers.							

Emissions

		Colombia		Chile	Total	Colombia		Chile	Total
	Unit	2022	2022		2022	2023	2023		2023
Carbon footprint (market-based)	tCO <sub>2</sub> e	n/a	9,414		n/a	n/a	7,811		n/a
Carbon Footprint (location-based)	tCO <sub>2</sub> e	5,928	13,210		19,138	5,900	9,966		15,866

GRI 305-1

		Colombia		Chile	Total	Colombia		Chile	Total
Scope 1	Metric	2022	2022		2022	2023	2023		2023
Stationary combustion	tCO <sub>2</sub> e	2	76		78	1	59		61
Mobile combustion	tCO <sub>2</sub> e	16	5		20	17	5		22
Fugitive emissions of refrigerant gases	tCO <sub>2</sub> e	0	131		131	414	197		610

GRI 305-2

		Colombia		Chile	Total	Colombia		Chile	Total
Scope 2	Metric	2022	2022		2022	2023	2023		2023
Electricity consumption (market-based)	tCO <sub>2</sub> e	n/a	0,00			n/a	0,00		
Electricity consumption (location-based)	tCO <sub>2</sub> e	545	3,796		4,340	537	2,154		2,692

GRI 305-3

		Colombia		Chile	Total	Colombia		Chile	Total
Scope 3	Metric	2022	2022		2022	2023	2023		2023
Office supplies + bank cards	tCO <sub>2</sub> e	88	124		212	71	128		199
External datacenter service	tCO <sub>2</sub> e	183	0.00		183	256	0		256
Manufacture of fuels of scope 1	tCO <sub>2</sub> e	4	15		19	5	11		16.42
Cash-in-transit service	tCO <sub>2</sub> e	352	343		695	416	208		624
Courier transportation service	tCO <sub>2</sub> e	82	950		1,032	65	422		487
Waste and recycling	tCO <sub>2</sub> e	16	776		792	16	628		643
Business travel	tCO <sub>2</sub> e	93	519		611	551	942		1,492
Transportation of collaborators	tCO <sub>2</sub> e	1,311	3,772		5,083	1,042	3,055		4,096
Access to the bank: Transfer of customers	tCO <sub>2</sub> e	3,222	1,774		4,995	2,487	1,601		4,088
Access to the bank: Stand-alone + third-party ATMs	tCO <sub>2</sub> e	7	70		77	10	45		55
Access to the bank: Website	tCO <sub>2</sub> e	9	859		868	13	510		523
Final disposition cards	tCO <sub>2</sub> e	0.003	0.02		0.023	0.003	0.02		0.02

GRI 305-4

		Colombia		Chile	Colombia		Chile
Emissions intensity	Metric	2022	2022		2023	2023	
Intensity Emissions Scope 1+2 (market-based) / area	kgCO <sub>2</sub> e/m²	15.58	2.24		29.78	3.22	
Intensity Emissions scope 1+2+3 (market-based) / active customers	kgCO <sub>2</sub> e/n°.	13.97	11.69		14.54	15.32	

Calculation is based on the Corporate Accounting and Reporting Standard of the Greenhouse Gas Protocol (GHG Protocol: A Corporate Accounting and Reporting Standard).  
The Global Warming Potentials of the IPCC Sixth Assessment Report (AR6) are used.  
The information comes from different internal systems of the organization and supplier contacts.  
Emissions are presented in tons of carbon dioxide equivalent (tCO<sub>2</sub>e), which accounts for 7 greenhouse gases (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>).



Water

GRI 303-3, GRI 303-5

		Colombia	Chile	Total	Colombia	Chile	Total
Consumption of water withdrawn and consumed	Metric	2022	2022	2022	2023	2023	2023
Total water withdrawn and consumed	thousands of m³	5	109	113	13	102	115
Third-party water (network supply)	thousands of m³	5	109	113	13	102	115
Surface water	thousands of m³	0	0	0	0	0	0
Groundwater	thousands of m³	0	0	0	0	0	0
Seawater	thousands of m³	0	0	0	0	0	0

Consumption of water withdrawn and consumed by water stress zone	Metric	Colombia	Chile	Total
Total water withdrawal per basin	thousands of m³	13	102	115
From areas without water scarcity	thousands of m³	13	4	17
From areas with water scarcity	thousands of m³	0.0	98	98
Data coverage	%	100.0	100.0	

		Colombia	Chile	Colombia	Chile
Intensity of water use	Metric	2022	2022	2023	2023
Intensity (Water consumption/area)	thousands of m³/m²	0.10	1.15	0.40	1.20

The classification between areas with and without scarcity is based on the Water Risk Atlas (www.wri.org/aqueduct). It considers areas with shortages as "high" or "extremely high" risk. The information comes from billing and internal records of the organization. The bank discharges its water to the country's public/private sewage systems in accordance with current regulations. Water in offices and branches is mainly used for sanitary purposes.

Materials

GRI 302-1, 302-2

Item	Metric	Country	2022	2023
Paper consumption	t	Colombia	92	71
		Chile	100	103

Country	Recycled and reclaimed materials	Paper and cardboard	Plastic	Glass	Aluminum	Organic	Total
Colombia	Tons (t)	20	0.2	0.0	0.1	35	55
Chile	Tons (t)	9.7	0.5	0.7	0.8	7.5	19
Total	Tons (t)	29.7	0.7	0.7	0.9	42.5	74

Waste

GRI 306-3, GRI 306-4, GRI 306-5

		Colombia	Chile	Total	Colombia	Chile	Total
Waste	Metric	2022	2022	2022	2023	2023	2023
Total waste generated	t	99	1,567	1,666	87	1,224	1,311
Waste not destined for off-site disposal							
Hazardous waste							
Hazardous waste sent for treatment	t	4	13.9	18	2	1	3
Non-hazardous waste							
To be recycled: Paper, plastic, aluminum, glass, cardboard, etc.	t	23	11	34	20	19	39
Electronic waste to be treated or donated	t	39.0	26.3	65	35.0	0	35
Waste for off-site disposal							
Hazardous waste							
Hazardous waste for disposal	t	0.0	0	0	0.0	0	0
Non-Hazardous waste							
To landfill: Offices and branches	t	33	1,516	1,549	30	1,204	1,234
Percentage of waste recycled (not sent for disposal)	%	23%	2		23%	2%	

\*Information on waste disposed of in landfills was estimated on the basis of samples taken at the Bank's branches and offices.  
\*Information on waste recovered is supported by certificates from waste managers.





## 8.8 Annual Directors' Committee Management Report

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



In order to comply with the provisions of Paragraph 6, Subsection 8 of Article 50 bis of Law No. 18,046 on Corporations, the Directors' Committee has issued the following annual management report as of December 31, 2023.

During 2023, the Directors' Committee met 16 times to discuss, among others, the following matters within its purview.

- a. Review and pronouncement on the annual and quarterly financial statements, in conjunction with the Audit Committee.
- b. Proposal for the appointment of external auditors and risk rating agencies, in conjunction with the Audit Committee.
- c. Review of related party transactions.
- d. Review of compensation systems.
- e. Review of the Directors' Committee Annual Management Report.

Regarding the recommendations proposed by the Directors' Committee throughout 2023, the aforementioned Committee, together with the Audit Committee, agreed to propose to the Board of Directors for subsequent consideration by the Ordinary Shareholders' Meeting, that PricewaterhouseCoopers ("PwC") continue to be the Bank's external auditors for year 2023.

Additionally, the Directors' Committee and the Audit Committee agreed to propose to the Board of Directors the appointment of Feller Rate Clasificadora de Riesgo Limitada and International Credit Rating Compañía Clasificadora de Riesgo

Limitada ("ICR Chile"), as the Bank's local risk rating agencies.

The following is an account of the matters discussed by the Directors' Committee, at each meeting held in 2023:

### 1. 125th Meeting dated January 23, 2023.

Joint Directors' Committee and Audit Committee meeting.

- Discussion on the external audit firm and risk rating agency proposal, to review the proposal of services and fees for 2023.

### 2. 126th Meeting dated February 21, 2023.

- Review and approval of the Directors' Committee 2022 annual management report.
- Review and approval of the updated Related Party Transactions Policy.

### 3. 127th Meeting dated of February 21, 2023

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the external auditors of the Bank's annual financial statements as of December 31, 2022.
- Presentation by the Corporate Finance department of the Bank's annual consolidated financial

statements as of December 31, 2022.

- The Committee reviewed and agreed to recommend to the Board of Directors, together with the Audit Committee, the approval of the Annual Consolidated Financial Statements of the Bank and subsidiaries as of December 31, 2022.

### 4. 128th Meeting dated March 24, 2023.

Joint Directors' Committee and Audit Committee meeting.

- The Committee agreed to recommend to the Bank's Board of Directors, together with the Audit Committee, the appointment and maintenance of PricewaterhouseCoopers (PwC) as the Bank's external auditors for the year 2023. Likewise, the appointment of EY as external auditors of the Mutual Funds administered by Itaú Administradora General de Fondos S.A.

Additionally, together with the Audit Committee, they agreed to propose to the Board of Directors the appointment of Feller Rate Clasificadora de Riesgo Limitada and ICR Chile as the Bank's local risk rating agencies for 2023.

### 5. 129th Meeting dated April 24, 2023.

- The Committee agreed on the appointment of the Chairman and Secretary of the Committee.

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the external auditors and the Corporate Finance department of the Bank's Full IFRS Financial Statements. The Committee reviewed and recommended to the Board of Directors, together with the Audit Committee, the approval of the Bank's Full IFRS Financial Statements as of December 31, 2022, for purposes of filing Form 20-F with the US Securities and Exchange Commission ("SEC").
- Presentation by the external auditors of the Bank's interim consolidated financial statements as of March 31, 2023, and the Interoffice Report.
- Presentation by the Corporate Finance department of the Bank's consolidated interim financial statements as of March 31, 2023, and local subsidiaries' quarterly financial statements.
- The Committee reviewed and recommended to the Board of Directors, together with the Audit Committee, the approval of the Bank's interim consolidated financial statements as of March 31, 2023, including the Notes thereto and the Management Letter.

### 6. 130th Meeting dated May 30, 2023.

- The Committee reviewed and agreed on the Directors' Committee Annual Planning for the year 2023.
- Presentation by Corporate Legal Management on Related Party Transactions and the Standard Policy.

### 7. 131st Meeting dated June 27, 2023

- Analysis of the Bylaws of the Directors' Committee.
- Analysis and review of the Related Party Transactions Report, prepared by the external law firm Claro & Cia.

### 8. 132nd Meeting dated July 25, 2023.

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the external auditors of the Bank's interim consolidated financial statements as of June 30, 2023, and the Interoffice Report.
- Presentation by the Corporate Finance department of the Bank's interim consolidated financial statements as of June 30, 2023, and local subsidiaries' quarterly financial statements.
- The Committee reviewed and recommended to the Board of Directors, together with the Audit Committee,





1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



- the approval of the Bank's interim consolidated financial statements as of June 30, 2023, including the Notes thereto and the Management Letter.

**9. 133rd Meeting dated July 25, 2023.**

- Review and approval of the amended and updated Directors' Committee Bylaws.
- Presentation on the governance and scope of the Bank's related party transactions, as well as details of current related party transactions that were submitted to the Directors' Committee for approval.
- Regulatory Analysis entitled "Standards for Related Party Transactions," in consultation with the CMF.

**10. 134th Meeting dated August 28, 2023.**

Joint Directors' Committee and Audit Committee meeting.

- Presentation of External Audit Firms PwC, Deloitte, and EY.
- Both committees began discussing and evaluating the proposal of external auditors for the year 2024, in order to recommend to the Board of Directors the best alternatives in the selection process, for the purposes of the 2024 Ordinary Shareholders' Meeting.

**11. 135th Meeting dated August 29, 2023.**

- Review and approval of transactions with non-credit related parties in accordance with Title XVI of the Corporations Law. The Committee discussed, approved and recommended to the Board of Directors the approval of operations of the subsidiary Itaú Corredores de Bolsa Limitada with entities related to the Bank.

**12. 136th Meeting dated September 25, 2023.**

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the Bank's risk rating agency, Feller Rate, to review the main aspects of the Bank's risk rating.

**13. 137th Meeting dated October 24, 2023.**

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the external auditors of the Bank's interim consolidated financial statements as of September 30, 2023, and the Interoffice Report.
- Presentation by the Corporate Finance department of the Bank's interim consolidated financial statements as of September 30,

2023, and the local subsidiaries' quarterly financial statements.

- The Committee reviewed and recommended to the Board of Directors, together with the Audit Committee, the approval of the Bank's interim consolidated financial statements as of September 30, 2023, including the Notes thereto and the Management Letter.

**14. 138th Meeting dated October 24, 2023.**

Joint Directors' Committee and Audit Committee meeting.

- Presentation by the Bank's risk rating agency, ICR Chile, to review the main aspects of the Bank's risk rating.

**15. 139th Meeting dated November 13, 2023.**

- Review and approval of transactions with non-credit related parties in accordance with Title XVI of the Corporations Law. The Committee analyzed, approved and recommended to the Board of Directors changes to the obligations set forth under the IB Agreement entered into between Itaú BBA USA Securities, Inc. and Banco Itaú Chile.

**16. 140th Meeting dated December 11, 2023.**

- Presentation by the Corporate People and Sustainability department on the annual review and discussion of Banco Itaú Chile's remuneration and compensation system.

In relation to the remuneration and expenses of the Directors' Committee, the Ordinary Shareholders' Meeting held on April 20, 2023, approved the 2023 annual budget of the Directors' Committee in the amount equivalent to 5,400 Unidades de Fomento, in addition to monthly remuneration per each committee member and the Chairman in the amounts equivalent to 100 Unidades de Fomento and 150 Unidades de Fomento, respectively. Moreover, there are no expenses or expenditures to report for the Committee, other than the monthly allowance for Committee participants.

**Santiago, December 31, 2023.**



## 8.9 Annual Audit Committee Management Report

1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



In order to comply with the provisions of Chapter 1-15 of the Updated Compilation of Rules of the Financial Market Commission (CMF), the Audit Committee, hereinafter the "Committee," must report to Banco Itaú Chile's Ordinary Shareholders' Meeting regarding the functions performed by said Committee during fiscal year 2023. For this reason, the Audit Committee has issued the following annual management report as of December 31, 2023.

The Committee carried out its functions as provided under its bylaws. The Committee's bylaws considers the required powers to comply with applicable domestic regulations. The bylaws also considers the applicable rules for a foreign private issuer with shares registered in the United States that were applicable during 2023 and until the effective time of the voluntary delisting of the Bank's American Depositary Receipts (ADRs) from the New York Stock Exchange.

In 2023, the Audit Committee met 32 times to discuss, among others, the following matters within its purview.

### i. Risk Management by Management

- a) The Committee met with each of the Bank's corporate departments, in order to learn about how each department manages its respective risks, as well as the audit points related to them.
- b) The Committee met with the Chief Executive Officers of each national subsidiary to learn about operational risk management and internal control, their results, operations and financial situation, as well as the relevant risks and audit points related to them.
- c) The Committee monitored the management of the Bank's main risks, such as Credit, Operational, Financial, Money Laundering, Cybersecurity and Fraud Risks related to the Bank.

### ii. Financial Statements

- a) The Committee reviewed and recommended to the Board of Directors, together with the Directors' Committee, the approval of the Annual Consolidated Financial Statements of the Bank and subsidiaries as of December 31, 2022, as well as the Quarterly Interim Consolidated Financial Statements with their respective Explanatory Notes and

Management Letter as of March 31, June 30 and September 30, 2023.

- b) The Committee reviewed and recommended to the Board of Directors, together with the Directors' Committee, the approval of the Bank's Full IFRS Financial Statements as of December 31, 2022, for the purpose of filing Form 20-F with the US Securities and Exchange Commission ("SEC").
- c) The Committee reviewed the results of the review of the internal control system, both for local purposes (Chile) and for purposes of the report on internal controls over financial reporting (SOX).
- d) The Committee reviewed the presentations made by the external auditors on limited reviews and interoffice reports for the purpose of consolidating Itaú Chile's financial statements under Itaú Brazil's financial statements.
- e) The Committee reviewed the relevant accounting policies used for the preparation of the Financial Statements through presentations made both by management and the external auditors.
- f) On a quarterly basis, the Corporate Finance department reported to the Committee on the main regulatory changes relative to accounting matters.

### iii. Internal Audit

- a) The Committee evaluated the performance of the Corporate Internal Audit department during the year 2023.
- b) The Committee was informed on a monthly basis of the progress of the Annual Internal Audit Plan for the year 2023. It approved the changes to the 2023 Audit Plan that occurred during the period, in addition to the 2024 Internal Audit Plan.
- c) The Committee reviewed the main reports issued in accordance with the 2023 Internal Audit Plan and special requirements, as well as the follow-up carried out by Internal Audit on the observations of the audit work and the CMF, the proposed action plans and the status of their subsequent implementation.

### iv. External Audit and Risk Rating Agencies

- a) The Committee agreed to recommend to the Bank's Board of Directors, together with the Directors' Committee, the appointment and retention of PricewaterhouseCoopers (PwC) as the Bank external auditors for 2023. Additionally, the Committee agreed on the appointment of

EY as external auditors of the Mutual Funds administered by Itaú Administradora General de Fondos S.A.

- b) Moreover, together with the Directors' Committee, they agreed to propose to the Board of Directors the appointment of Feller Rate Clasificadora de Riesgo Limitada and ICR Chile as the Bank's local risk rating agencies for 2023.
- c) The Committee reviewed and approved the proposal on the scope of work and fees of the external auditors.
- d) The Committee was informed of Management's expectations regarding the work of the external auditor and the Committee evaluated the performance of the external auditor during the year 2022.
- e) In conjunction with the Directors' Committee, the Committee began scussing and analyzing the proposal for the 2024 external auditors, in order to recommend to the Board of Directors the best alternatives in the selection process, for the purposes of the 2024 Ordinary Shareholders' Meeting.



1 Welcome

2 Profile

3 Ethical governance in relationship and business

4 Leading the climate transition and achieving Net Zero by 2050

5 Leader in sustainable performance and customer satisfaction

6 Fostering a diverse and inclusive culture

7 Positive impact on society

8 Appendices

9 Financial Statements



**v. Other activities**

- a) The Chairman of the Audit Committee reported monthly to the Board of Directors on the events, issues and resolutions, as well as the status of the relevant audit matters of the period, which were known, discussed and agreed upon at the Committee meetings.
- b) The Chairman of the Audit Committee reviewed of and reported to the Board of Directors on the management of operational risks and internal control, its results, operations and financial situation, as well as the relevant risks and audit matters of each of the Bank's subsidiaries, presented by each Chief Executive Officer of the respective subsidiary.
- c) The Committee met semi-annually with the Chairman of the Board of Directors and quarterly with the Bank's Chief Executive Officer.
- d) The Committee met with the Audit Committee of Itaú Unibanco to report on the Committee's vision and risk management in Chile.
- e) The Committee met with the Financial Market Commission.
- f) The Committee was made aware of the status of the lawsuits affecting the Bank, by Corporate Legal department.

- g) The Committee was made aware of changes and updates relative to tax matters, including processes with the tax authority, by Tax Planning department.
- h) The Audit Committee was regularly informed about risk management, relevant risks, and internal audit management (plan, results, audit points) of Banco Itaú Colombia S.A. and its subsidiaries.
- i) The Committee visited Colombia, where it held meetings with the Bank's Chief Executive Officer, the Corporate Risk Manager, the Internal Audit Manager, the Chairman of the Audit Committee of Itaú Colombia and several Vice Presidents and executives of the Bank to learn about risk management, the level of progress of the Bank's business and its transformation strategy, and also met with the Colombian Financial Superintendency.
- j) The Committee met with the local risk rating agencies and learned about their evaluations and procedures.
- k) The Committee reviewed the results of the Bank's Risk Management Self-Assessment process for the year 2023 and the report subsequently issued.
- l) The Committee participated in the review process of the

first Internal Liquidity Adequacy Assessment Process Report (ILAAP).

- m) The Committee participated in the review process of the Bank's Equity Self-Assessment Report (IAPE).
- n) The Committee reviewed the complaints received through the whistleblower channel established by the Committee for accounting, internal accounting controls or auditing matters, informing the areas responsible for the administration of complaints received on other matters.
- o) The Committee took cognizance of the matters within the purview of the Compliance Officer, including those related to Ethics and Conduct and Prevention of Money Laundering and Financing of Terrorism.
- p) The Committee took cognizance of the audits and recommendations made by the different supervisory authorities as a result of their annual visits. During 2023, the Committee was regularly informed of the supervisory processes carried out on the Bank and reviewed the progress on action plan implementation.
- q) The Committee reviewed the audit conducted on the subsidiary Administradora General de

Fondos, together with the recommendations issued by the Financial Market Commission.

- r) The Committee conducted training on cybersecurity issues with a specialized outsourced company, with a program developed especially for the Committee and developed interactively in the second half of 2023.

Finally, the Audit Committee reiterates its independence from Management, as well as its commitment to strengthening and supporting the role of the Bank's Internal Audit, and to serve as a liaison and task coordinator between the Internal and External Auditors, while also acting as a liaison between the latter and the Itaú Chile Board of Directors.



# Financial Statements

## Chapter 09

You can consult the  
consolidated financial statements,  
by clicking [here](#) 