



Sustainable Finance Framework

itaúChile

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1. About Itaú Chile: Our History

Banco Itaú Chile (“Itaú Chile”, “Itaú” or the “Bank”) is the resulting entity from the merger of two leading banks in Chile: Corpbanca, which was the oldest private bank in Chile, and Banco Itaú Chile (“BIC”), which was a fully owned subsidiary of Itaú Unibanco S.A., the largest private bank in Latin America and a wholly-owned subsidiary of Itaú Unibanco Holding S.A. (“Itaú Unibanco”). Since the merger in 2016, Itaú Unibanco has remained the sole controlling shareholder of Banco Itaú Chile.

As Corpbanca evolved into a large bank with a strong regional presence, in 2014 its former controlling shareholder was prompted to enter into a merger agreement with Itaú Unibanco and BIC (the “Transaction Agreement”, dated January 29, 2014, and modified from time to time), whereby its merger with BIC was agreed.

The merger was consummated on April 1, 2016, the date on which the bank was renamed “Itaú Corpbanca”. With this merger, the bank became the fourth largest private bank in Chile, with approximately 10% market share by loans in its local market.

In June 2022, former Itaú Corpbanca, Itaú Unibanco, and the former members of the controlling group of Corpbanca, executed Mutual Termination Letters, to terminate, among other agreements, the Amended

and Restated Transaction Agreement. Through this agreement, the former members of the controlling group of Corpbanca Bank transferred to a subsidiary of Itaú Unibanco – ITB Holding Brasil Participações Ltda. (“ITB Holding”) – a total of 94,077,808,763 shares of Itaú Chile. Therefore, the former members of the controlling group of Corpbanca Bank ceased to have any beneficial interest in common shares of the Bank and ceased to be holders of common shares of Itaú Corpbanca.

In an extraordinary general meeting held on January 19, 2023, the shareholders of the Bank approved several amendments to the Bank’s by-laws, including its change of name to “Banco Itaú Chile” and the decrease of the number of shares into which the Bank’s share capital was divided, in the proportion of 4,500 shares for each new share (the “Reverse Stock Split”). These by-laws amendments were approved by the Chilean Financial Market Commission (“CMF”) on March 28, 2023, and the Reverse Stock Split was completed on May 26, 2023.

As a result, as of December 31, 2023, the share capital of Itaú Chile was divided into 216,347,305 outstanding common shares, out of which (i) 216,340,749 common shares were fully subscribed and paid, and (ii) 6,556 common shares would be formally cancelled at an extraordinary shareholder’s meeting to be called by the Bank’s board of directors



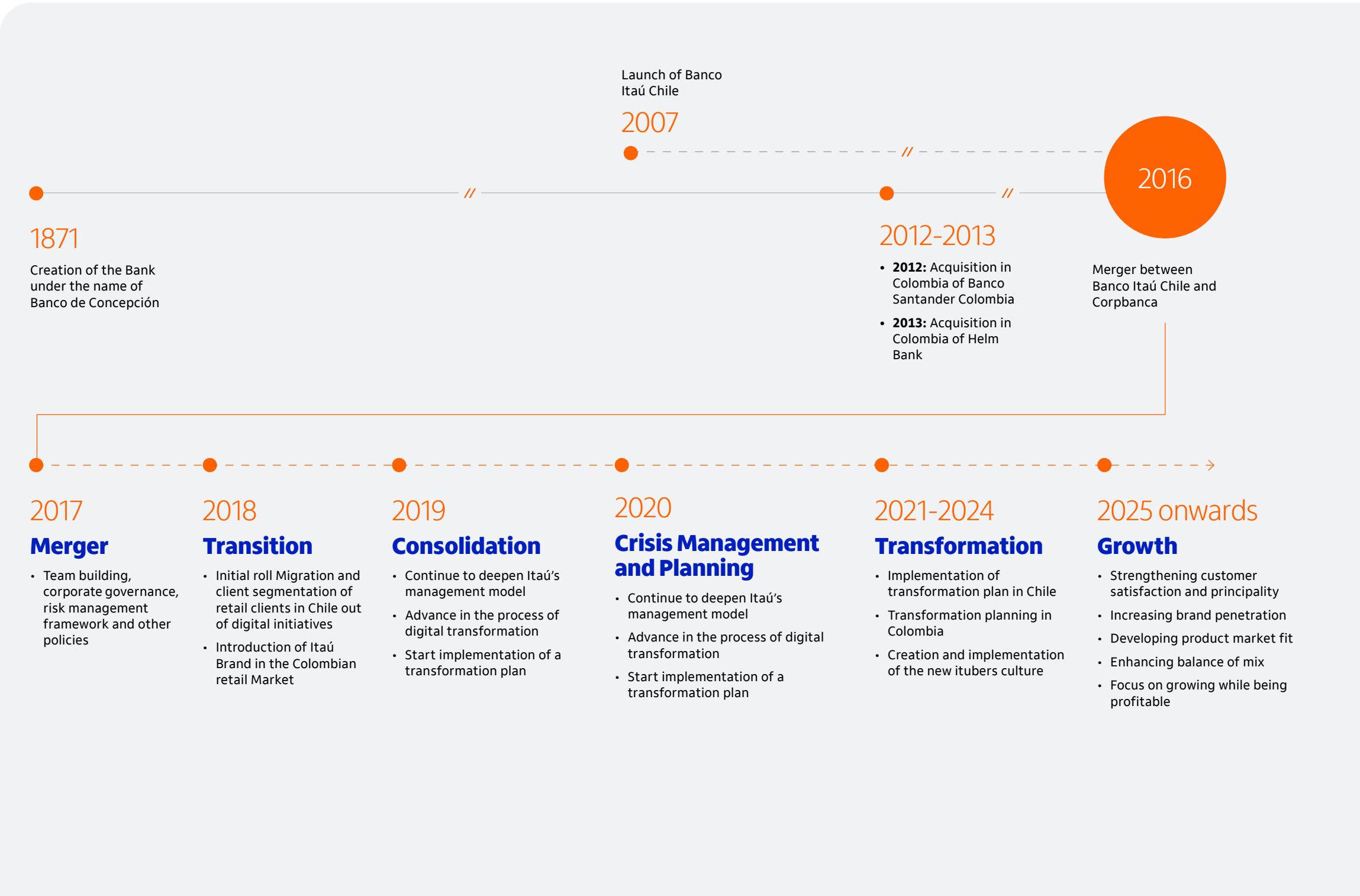


immediately after the next ordinary shareholder’s meeting of the Bank to be held during the first four months of 2024, pursuant to the terms agreed under the Reverse Stock Split.

On June 6, 2023, ITB Holding launched a voluntary tender offer to purchase any and all outstanding common shares and ADSs of Banco Itaú Chile not held by Itaú Unibanco or its affiliates (the “Tender Offer”). The Tender Offer resulted in 2,307,877 common shares (including common shares represented by ADSs) properly tendered. In November 2023, ITB Holding acquired shares representing an additional 0.73% of Itaú Chile’s share capital from minority shareholders. As a result of these purchases, Itaú Unibanco beneficially owned 67.42% of Itaú Chile’s outstanding common shares as of 31 December 2023.

On April 25, 2024, the extraordinary shareholders’ meeting of the Bank approved - among other matters - to formally cancel the 6,556 backup shares that remained as a result of having completed the share exchange that took place among the Bank’s shareholders due to the Reverse Stock Split.

As of the same date, the Bank operated 162 branch offices in Chile, one branch in New York, 65 branches in Colombia and one office in Panama. A summary of the main milestones in the history of the Bank is set forth in the following chart:



2. Sustainable Development at Itaú Chile

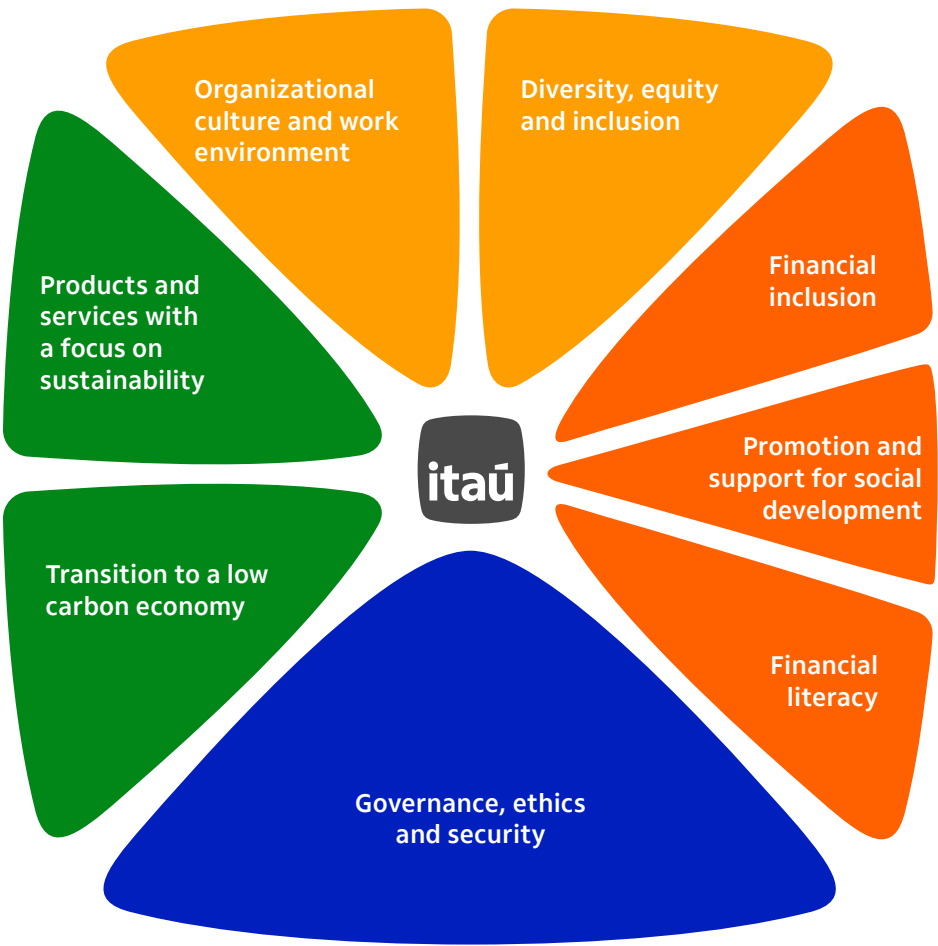
Itaú Chile’s strategy aims to become a leading bank in terms of sustainable performance and customer satisfaction. The Bank’s culture helps attract and retain talent, guide its business trajectory and promote a competitive advantage. In addition, the Bank’s culture is defined by a set of key principles, that Itaú calls “Our Way.”

The development of the Bank’s strategy is based on four pillars that aim to transform Itaú Chile into a simple, agile, efficient and disruptive bank that is creating the path today for the Bank’s future. The four pillars are: i) client relationship; ii) product-market fit; iii) operational efficiency and iv) key capabilities. These pillars support our disciplined approach to achieving sustainable results. In this context, Itaú Chile embraces the ESG criteria across different operations and businesses, responding to society’s needs in order to have a sustainable post-pandemic recovery. Committing to sustainable initiatives in responsible banking is at the core of our operations and strategy. The Bank believes that it is essential to maintain good governance, take care of the environment, and to be engaged with its employees, society, and the communities that it is part of.

At the end of 2023, we launched a new sustainability strategy with the objective of prioritizing those aspects that are material to our business. The new strategy comprises a transversal effort by Itaú Chile and its national and international subsidiaries to mobilize our clients’ business from our goal of being the bank of the climate transition to contribute to a green and resilient economy.

This Framework represents a binding commitment of Itaú Chile’s to the sustainability objectives including climate change mitigation, climate change adaptation, natural resource conservation, biodiversity conservation, pollution prevention and control, and financing projects that achieve greater societal benefits.

Our sustainability strategic pillars



SDG we address



- Climate change- Net Zero by 2050
- Fostering a diverse and inclusive culture
- Positive impact on society
- Governance, ethics and security



Itaú Chile's ESG efforts have been recognized and awarded:


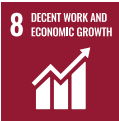
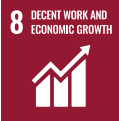
- ➔ We scored 70 out of 100 on the latest S&P Global Corporate Sustainability Assessment questionnaire (CSA). We are in the 93rd percentile in the CSA. The CSA serves as the basis for ESG Scores, which power the iconic DJSI.
- ➔ For the sixth consecutive year, we qualified as a constituent of the Dow Jones Sustainability Indices (DJSI) MILA, joining the world leaders in sustainability. In addition, we remained as a constituent of the DJSI Chile.
- ➔ We are included in the 2025 version of the S&P Sustainability Yearbook, being part of the 65 banks and 780 companies selected among over 7,690 companies assessed in the 2024 Corporate Sustainability Assessment.
- ➔ We have been signatories to the Task Force on Climate-related Financial Disclosure (TCFD) since June 2022.
- ➔ We are signatories to the Principles for Responsible Investment.
- ➔ We have been a signatory to the Women's Empowerment Principles since March 2023.
- ➔ We are a member of UN Global Compact.

Furthermore, in July 2021, Itaú Chile launched an ESG ETF as part of their diversified products to its clients. On the loan side, 24% of its wholesale loan portfolio in Chile is composed of loans that comply with the United Nations' Sustainable Development Goals. The Bank expects to increase this figure moving forward.




In addition, Itaú Chile remains committed to collaborating in achieving of the Sustainable Development Goals¹ ("SDGs") of the 2030 Agenda, defined by the United Nations. Through different initiatives, the Bank continues to contribute to the achievement of key SDG goals as part of its vision as a sustainable bank.

During 2021, the Bank published important actions to target specific SDGs that have been determined as priorities in its business model. Since 2022, Itaú Chile will develop a reporting process of the prioritized SDGs, updating it according to its transformation process and aligning with the purpose of being a leader in sustainability and customer satisfaction.

¹ Further information about the Sustainable Development Goals in <https://sdgs.un.org/goals>.

Material issue	SDG	Goal	Description of the goal	Related Itaú action
Customer centric solutions		9.3	Increase access for small-scale industrial and other enterprises, in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.	→ Our risk analysis for complex loans enables us to offer financing to new companies. In 2022, 2,998 SMEs with at least 24 months formally in business opened an account with Itaú.
		9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries acting in accordance with their respective capabilities.	We bolstered technological architecture to create efficient, simple processes with a focus on digital products. We opened six new digital branches, which reduce customer trips to the bank and serve more than 106,000 customers.
Wellbeing and Working environment		8.5	By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	The bank negotiates labor benefits with its labor unions and has agreements to partially extend those benefits to the rest of the employees.
		8.8	Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	→ Existence of five unions, in which 61% of employees participate. → We obtained 9th place in the Great Place to Work Chile ranking, positioning us among the 10 best companies to work for in Chile.
Inclusiveness and diversity		8.8		→ We have internal regulations on diversity and inclusiveness. → iElla Community of Women's Program → Itaú is a member of Pride Connection Chile, a network that promotes workspaces that are inclusive of sexual diversity and creates connections for attracting LGBTQ+ talent. → 50,3% of Itaú employees are women. → Our Itaú Tech Talent program addresses themes specific to women in IT, shedding light on gaps and mobilizing women to join tech fields.
		5.5	Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.	→ At Itaú, we are part of the "Women in Finance" working group, which brings the Chilean Ministry of Women and Gender Equality together with 21 financial institutions to discuss diversity. → 198 employees trained at Itaú's iElla Community of Women. → At Itaú, we are signatories of Women's Empowerment's Principles of UN Women and United Nations Global Compact.



Material issue	SDG	Goal	Description of the goal	Related Itaú action
Responsible resource use		13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.	<p>Our area specialized in socio-environmental risk assessment is responsible for identifying negative externalities of the projects to which we provide financing. Furthermore, our parent company Itaú Unibanco has a history of collaborating to promote the sustainable development of ecosystems in the Brazilian Amazon rain forest.</p> <p>At Itaú we are signatories of Task Force on Climate-related Financial Disclosures (TCFD) from June 2022.</p>
Risk management		9.1	Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all.	<p>In 2021, we identified the Wholesale Banking loans that contribute to at least one UN Sustainable Development Goal and we found that 16.3% of our loans contribute to sustainable development. We had the greatest impact in clean energy, where 31% of loans were concentrated. We contribute to mobilizing capital for decarbonization.</p>
Responsible investment		9.1		<p>In 2022, we finance sustainable loans to clients of our wholesale bank by more than US\$100 million.</p>

Continued Sustainability Progress: April 2022 S&P ESG Evaluation disclose

In 2021, Itaú Chile took another important step in its sustainability commitment by requesting S&P to do an ESG evaluation of the Bank, which was announced April 2022 by S&P. This action demonstrates the Bank’s long-term commitment to the ESG agenda as well as to transparency regarding its progress.

Itaú Chile was the first bank in Latin America to disclose its ESG evaluation by S&P, joining a group of over 125 companies and financial institutions globally, most of them large -cap entities. Our score, 70 over 100, in 2022 was above the global average

and the average for financial institutions, as well as significantly above the average in Latin America.

While the S&P ESG Evaluation results reflect positively on the Bank’s progress so far, the Bank’s management understands how important it is to advance even more rapidly in the environmental, social and governance agenda and we are committed to doing so. This Sustainable Finance Framework is a continuation of the ongoing sustainability commitment of Itaú Chile.



3. Itaú Chile’s Sustainable Finance Framework

Itaú Chile has established a Sustainable Finance Framework (the “Framework”) as part of the Bank’s Sustainability Strategy. **The Framework is developed to be in line with The Sustainability Bond Guidelines (“SBG”) administered by the International Capital Markets Association (“ICMA”).** The SBG recommends alignment of Sustainability Bonds with the four core components of both Green Bond Principles, 2021 (“GBP”), updated in June 2022, and Social Bond Principles, 2023 (“SBP”), both collectively known as the “Principles.” Additionally, this Framework aligns with the Green Loan Principles (“GLP”), 2023, Social Loan Principles (“SLP”) 2023, published by the Loan Market Association, Asia Pacific Loan Market Association, Loan Syndications & Trading Association. This Framework is aligned with the following four key pillars of the principles:

- 1

Use of proceeds
- 2

Process for project evaluation and selection
- 3

Management of proceeds
- 4

Reporting

In addition, we intend to follow best practice recommendations on transparency of both the Green and Social Bond Principles by publishing this Sustainable Finance Framework and committing to external verification.

Itaú Chile’s Sustainable Finance Framework is the reference document for any Green, Social or Sustainability financing of all Itaú Chile’s entities, subsidiaries and refinancing vehicles. Sustainable Finance instruments include but are not limited to the following financial instruments: public bonds, private placements, loans, commercial papers, repurchase agreements, green deposits, among other instruments.

Any updated version of this Framework that may exist will either keep or improve the contents of this Framework in accordance with future changes to the GBP or SBP.

3.1. Use of Proceeds

The use of proceeds from any Green, Social or Sustainability Bond, Loan or other financial instrument will be used to finance or refinance, in whole or in part, new or existing Eligible Green and Social Projects (the “Eligible Projects”). Such projects include, but are not limited to, financing or refinancing for companies, businesses and projects that meet the criteria described in the Eligible Categories below. We intend to fully allocate the proceeds of each bond or loan within 3 years of receiving the proceeds.

Financing related to companies will be eligible only if at least 90% of such company’s revenue is related to activities contemplated in one or more of the eligible categories displayed below:




Eligible Social Categories

Table 1: Eligible Social Categories²

Eligible Categories	Eligibility Criteria	SDG Alignment
Access to Essential Services & Financial inclusion Target Populations: <ul style="list-style-type: none">➔ Underbanked➔ Low and Moderate-Income Persons	<p>Loans related to expenditures, the financing or refinancing of the construction, development, operation or acquisition essential services for low-income or rural population:</p> <ul style="list-style-type: none">➔ Health and healthcare services;➔ Education.➔ Sport and cultural facilities.³➔ Programs to aging population inclusion. <p>Loans related to expenditures, the financing or refinancing related to the development and distribution of financial services with the aim of providing access to unbanked, underbanked and low banking access populations and/or communities.</p> <p>Examples related to these expenditures include:</p> <ul style="list-style-type: none">➔ Financing for underbanked middle and low-income population.➔ State-guaranteed students’ loans for university and professional technicians’ careers targeting middle and low-income families.	<div><div>10REDUCED INEQUALITIES</div><div>8DECENT WORK AND ECONOMIC GROWTH</div></div>
Affordable Housing Target Populations: <ul style="list-style-type: none">➔ Low and Moderate-Income Households	<p>Loans to households or companies related to the purchase, construction, development, maintenance, and access to safe and affordable housing for low and moderate-income households in accordance with (i) the requirements governed by the Ministry of Housing and Urbanism (“MINVU”); and/or (ii) housing valued at US\$100,000 or less.</p>	<div><div>1NO POVERTY</div><div>11SUSTAINABLE CITIES AND COMMUNITIES</div></div>

² Please see Section “Definitions” for complete list of target population and other relevant definitions.

³ Cultural and sports projects will be considered in which guarantee leisure and community health in peripheral regions (where socioeconomic indexes are lower), the elderly or people with disabilities; or that even in regions of high human development, in some way favor people in vulnerable situations.

Eligible Categories	Eligibility Criteria	SDG Alignment
Socioeconomic Advancement & Empowerment – MSME Financing Target Populations: 🔍 MSMEs	Activities and financings supporting micro, small or medium enterprises (MSME). ⁴ Examples related to these expenditures include: → Loans partly guaranteed by government entities, such as CORFO ⁵ to support MSME investments, or the government-backed loans such as FOGAPE ⁶ to support MSMEs during the pandemic.	
Socioeconomic Advancement & Empowerment – Financial Literacy Target Populations: 🔍 MSMEs	Financial training and education for MSMEs to help people improve their financial knowledge and skills to make better financial decisions. Examples related to these expenditures include: → Webinar, the first of our entrepreneurship training series, targeting senior entrepreneurs ⁷ in retail banking.	 

⁴ An enterprise qualifies as a micro, small or medium enterprise if it meets two out of three criteria of the IFC MSME Definition (employees, assets and sales), OR if the loan to it falls within the relevant [MSME loan size proxy](#).

⁵ Chilean Corporation for the Development of Production (or CORFO, for its acronym in Spanish).





⁶ Guarantee Fund for Small Entrepreneurs (or Fogape, for its acronym in Spanish).





⁷ For this purpose, seniority is referred to +50 years old.



Eligible Green Categories




Table 2: Eligible Green Categories

Eligible Categories	Eligibility Criteria	SDG Alignment
Renewable Energy	<p>Loans related to expenditures, the financing or refinancing of the construction, development, operation, acquisition, maintenance, connection, transmission, and distribution of the following renewable energy generation sources:</p> <ul style="list-style-type: none">→ Offshore and Onshore Wind Power.→ Solar Power.→ Biofuel projects.<ul style="list-style-type: none">• The life cycle emissions of the project will be required during the analysis process (at least 65% shorter than baseline fossil fuel) and non-waste feedstock will be certified by the following recognized and credible third-party standards: Roundtable on Sustainable Biomaterials (RSB), International Sustainability & Carbon Certification (ISCC) EU, Bonsucro, and Roundtable on Responsible Soy (RTRS).→ Small-scale hydropower with either (i) (<25MW) with the life cycle GHG emissions <50gCO₂e/kWh or (ii) run-of-river without artificial reservoir or low storage capacity.→ Biomass energy projects operating at life cycle GHG emissions <100gCO₂e/kWh with feedstock from waste (limited to forestry and agricultural residues) with certification that residues do not come from deforestation residues.→ Loans related to energy transmission lines and distribution networks projects with the purpose of connecting renewable energy sources, supporting increased deployment of renewable energy, or reducing GHG emissions through installation of equipment that will improve system efficiency or energy use management.	 
Energy Efficiency	<p>Loans related to expenditures, the financing or refinancing in regard to activities that contribute to the reduction of energy consumption and help manage and store energy such as:</p> <ul style="list-style-type: none">→ Equipment or technology that reduces energy consumption/increases energy savings at least 20% over baseline.→ Energy efficient investments in new or renovated buildings that result in energy savings of more than 20%.→ Investments for optimization of energy consumption in productive processes and reducing energy loss. Including efficient boilers, heat-insulating walls, LED lighting.→ Energy efficient investments in heating and air conditioning→ Investments in smart grids for more efficient power transmission and distribution.→ Supply chain facilities: manufacturing facilities fully dedicated to the development of marine renewable energies, such as wind turbines and platforms, vertical and horizontal axis turbines, in-stream generators, among others, dedicated warehousing, distribution, installation, wholesale and retail. <p>Note: Processes and technologies reliant on fossil-fuels are ineligible.</p>	 

Eligible Categories	Eligibility Criteria	SDG Alignment
Clean Transportation	<p>Loans related to expenditures, the financing or refinancing of the construction, development, operation, acquisition and maintenance of low carbon transportation, including:</p> <ul style="list-style-type: none">→ Private transportation (cars, trucks, light-duty vehicles) including electric vehicles (Battery Electric Vehicles – BEVs, Plug-in Hybrid Electric Vehicles – PHEVs) and (partially) fueled by fossil fuels as long as the direct GHG emissions are < 50 gCO₂ per –km.→ Freight vehicles (such as heavy trucks) including electric vehicles (Battery Electric Vehicles – BEVs, Plug-in Hybrid Electric Vehicles – PHEVs) and (partially) fueled by fossil fuels as long as the direct GHG emissions are <25gCO₂ per km.→ Transport Companies to finance the manufacturing of clean fuel source vehicles.⁸→ Public transportation (incl. buses, trains, trams) which is (partially) fueled by fossil fuels as long as the GHG emissions per passenger are < 50 gCO₂ per -km.→ Infrastructure associated with electric vehicles, including charging stations.→ Changes from fossil fuel source to clean source on public transportation, like solar, wind, wave and other renewable energy sources.⁹→ Hydrogen or zero emissions public transport, rolling stock and supporting infrastructure.	 
Green Buildings	<p>Loans related to expenditures, the financing or refinancing of new construction or retrofitting in line with Green Building Standards (planning and design, energy efficiency, green roofs, water efficiency and conservation, material conservation and resource efficiency, environmental quality) and Certification Systems (LEED Gold certified or higher, BREEAM Excellent or higher, HQE Excellent or higher or equivalent nationally recognized certifications, when international certifications are not available).</p> <p>Loans related to expenditures, the financing or refinancing of retrofitting of existing buildings that achieve a minimum 20% reduction in primary energy demand.</p>	 

⁸ Other vehicles that are significantly less carbon intensive, such as hybrids, are eligible if emissions intensity is <75g CO₂/ passenger-km (for passenger cars) and <25g CO₂/ tonne km (for freight).

⁹ Parking lots are ineligible.

Eligible Categories	Eligibility Criteria	SDG Alignment
Sustainable water and wastewater management	<p>Loans related to expenditures, the financing or refinancing of the construction, development, operation, acquisition and maintenance of infrastructure that prevents the waste of water and / or reduces its use, including:</p> <ul style="list-style-type: none">→ Water treatment plans and sustainable water infrastructure for clean, potable water and / or wastewater treatment plants→ Technologies and equipment to minimize water usage, including water reuse, smart dosage systems and rainwater collectors.→ More efficient water distribution, storage and sewerage system→ Desalination plants powered by renewable energies (excluding desalination plants powered by fossil fuels).→ Biogas plants for the conversion of electrical energy derived from the management of waste from production processes.→ Reuse of sewage sludge for its application in civil construction.→ The life cycle emissions of the project will be required during the analysis process.→ Composting.<ul style="list-style-type: none">• The compost produced is used as fertilizer or soil improver and meets the defined requirements.	
Pollution Prevention and Control	<p>Loans related to expenditures, the financing or refinancing of the following projects and investments:</p> <ul style="list-style-type: none">→ Investments in air pollution control including air filters and technologies for gaseous pollutant reduction excluding fossil fueled power technologies. We will call for the control of the Paris Agreement, which guarantees 2°C or 1.5°C scenarios in emission reduction commitments or targets.→ Development, operation and increased efficiency of recycling plants. Only projects that can ensure that they follow a waste hierarchy according to international best practices will be eligible.	 
Environmentally sustainable management of living natural resources and land use	<ul style="list-style-type: none">→ Restoration, regeneration or management of native forests and natural landscapes.→ Environmentally sustainable forestry.<ul style="list-style-type: none">• Production, purchase, investment and expenditure of sustainable forestry projects certified by the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC).→ Environmentally sustainable agriculture.<ul style="list-style-type: none">• Planting, cultivation or crop management, provided the production system is certified and complies with Chilean if or international legislation that is equal or better. Certifications accepted: Rainforest Alliance Certified and GLOBALG.A.P.• Farmers who are not certified but submit an independently reviewed sustainable agriculture management plan.→ Low carbon agriculture.<ul style="list-style-type: none">• Investments in soil reclamation and restoration of degraded pasture areas.• Adaptation or regularization of rural properties considering environmental legislation, including recovery of legal reserves, permanent preservation areas, recovery of degraded areas and implementation/improvement of sustainable forest management plans.• Biological nitrogen fixation.• Projects to reduce the use of synthetic fertilizers and/or projects to minimize the use of pesticides.• Low-carbon agricultural technologies that improve the efficiency and productivity of plantations.	



Eligible Categories	Eligibility Criteria	SDG Alignment
Water resources protection	<p>Water pollution prevention:</p> <ol style="list-style-type: none">1. Research, design or manufacture of key components of the value chain of alternative low-carbon and biodegradable materials. For example, lyocell, lignin, biocellulose and microfibrillated cellulose, all FSC or PEFC certified.2. Research, design or manufacture of plant-based biodegradable or compostable products.3. Infrastructure to prevent runoff of agrochemicals, industrial chemicals, mercury, plastics and solid waste in areas connected to rivers or coastal watersheds.4. Reduction per unit of product or substitution of synthetic phosphate- or nitrogen-based fertilizers with sustainable and biodegradable alternative fertilizers and supplements in areas connected to rivers or coastal watersheds.	
Fisheries, aquaculture, and seafood value chain	<ol style="list-style-type: none">1. Sustainable aquaculture of high-value niche products such as crustaceans, sea urchins, ornamental corals, bivalves, fish and algae for food, feed, pharmaceutical, cosmetics and products with biotechnological applications.<ul style="list-style-type: none">• This category excludes non-certified practices. Accepted certification: MSC (Marine Stewardship Council) and ASC (Aquaculture Stewardship Council) certified.2. Small and medium scale biorefineries for fish processing by-products (e.g., oil, collagen, amino acid and mineral production) in jurisdictions with sustainable fishing quotas.<ul style="list-style-type: none">• This category excludes non-certified raw materials. Accepted certifications: Marine Stewardship Council and Best Aquaculture Practices 2 Star or above.3. Investments in fisheries or aquaculture to meet, maintain or exceed sustainable certification standards such as Marine Stewardship Council (MSC) and Best Aquaculture Practices (BAP) 2 star or above.	



Exclusionary Criteria

At Itaú Chile, we have exclusion and conditional exclusion lists, which correspond to a list of sectors of economic activity in which the Bank has decided not to operate or to operate in a restricted manner, respectively, because it considers that they contradict the values of Itaú bank and/or affect people and/or their environment.

Exclusion list	Conditional exclusion list
<p>The bank will not issue credit to customers whose economic activity is or could be linked to:</p> <ul style="list-style-type: none">→ Production or sale of any product considered illegal under Chilean legislation or any international regulation, convention or agreement or anything that is internationally prohibited such as pharmaceuticals, pesticides/ herbicides, substances that harm the ozone layer, PBCs (polychlorinated biphenyls), wildlife or any product regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora.→ Production or sale of radioactive materials (except for the purchase of medical equipment, quality control, measurement or any other equipment whose source of radioactivity is considered insignificant or duly protected).→ Production or activity that is considered harmful, exploitative or uses forced or child labor.→ Production or sale of adherent asbestos fibers (except for the purchase and use of cement tiles in which the asbestos component does not exceed 20%).→ Open sea (international waters) marine fishing where the net exceeds 2.5 km in length.→ Commercial lumber operations in tropical or native forests.→ Production or sale of wood or another forestry product that is not from sustainably managed forests.→ Companies related to activities that encourage and/or are connected to prostitution.	<p>The bank will limit credit or financing to customers whose main activity is among the following:</p> <ul style="list-style-type: none">→ Production or sale of weapons and ammunition. Excludes production and use of explosives for mining, construction, and similar activities as well as parts and pieces of equipment that have another use.→ Production or sale of alcoholic beverages (excluding wine and beer). Production or sale of tobacco.→ Gambling companies, casinos or similar entities.



Additionally, for the purposes of this Framework, the Bank has developed the following lists of exclusionary criteria to ensure funds will not be allocated to finance or refinance any of the following projects or activities through the proceeds of its Sustainable Finance:

- ➔ Weapons and small arms.
- ➔ Tobacco.
- ➔ Fossil fuels.
- ➔ Alcohol.
- ➔ Gambling.
- ➔ Adult entertainment.
- ➔ Production or sale of adherent asbestos fibers (except for the purchase and use of cement tiles in which the asbestos component does not exceed 20%).
- ➔ Deep sea marine fishing where the net exceeds 2.5 km in length.
- ➔ Commercial lumber operations in tropical forests.
- ➔ Production or sale of forestry products that are not from sustainably managed forests.
- ➔ Companies related to activities that encourage and/or are connected to prostitution.
- ➔ Predatory Lending or any financial business that is not regulated by the Financial Market Commission.¹⁰

3.2. Process for Project Management and Selection

Project evaluation, management and selection is a key process in ensuring that any potential Sustainable financing projects meet the criteria in the Framework. As such, the Bank will establish a Sustainable Finance Working Group (“Working Group”) to oversee the allocation and selection process.

This working group consists of senior representatives from:

- ➔ Treasury Representative(s).
- ➔ Wholesale banking Representative(s).
- ➔ Retail Banking Representative(s).
- ➔ Sustainability Representative(s).
- ➔ Credit risk Representative(s) (wholesale, retail, environmental and social risk units).
- ➔ Legal Representative(s).
- ➔ Compliance Representative(s).

The Working Group will review Eligible Projects to manage perceived social and environmental risks and recommend the allocation of Eligible Projects for approval by the majority of this group.

¹⁰ CMF is a decentralized public service responsible for regulatory and supervisory functions and of the financial Market in Chile.

Project Selection & Risk Policies and Procedures

The Bank develops an appropriate control environment within an integrated risk management culture where all employees understand their roles and responsibilities.

All Green or Social Eligible Projects are subject to consistent review in line with the Bank’s internal lending and risk management policies, including its General Financial Risk Policy, Operational Risk Policy and its Climate Change and Socio-environmental Risk Policy. The Bank will use these policies as guiding factors when selecting its Eligible Projects.

To illustrate the process of how Itaú Chile will be identifying projects, please refer to the decision-tree below:

Function	Responsible	Periodicity
Identify sustainable financing opportunities	Wholesale banking team.	On demand
Define the sustainable loan category	Sustainable Finance under the supervision of the Sustainability team and the legal team agreement.	On demand
To maintain the registry of eligible assets differentiating between social, green, and linked to sustainability and green, to ensure adequate monitoring of the amounts financed	Risk Control team for green, social and sustainability-linked assets. Both reports shall be sent to the sustainable finance team.	Monthly basis
Assessment of potential new eligible assets and final approval.	Sustainable Finance Team under the supervision of the Sustainability team and the approval from the Credit Committee.	Quarterly basis
Reassessment of assets that maintain their eligibility.	Wholesale banking team shall report changes to the Sustainable Finance Team	Quarterly basis



Additionally, Itaú has exclusion lists for economic sectors where the Bank has decided to halt operations or to operate in a restricted manner as it believes that they contradict Itaú's values or affect people or their environment. Relevant sectors excluded include certain pesticides/herbicides; substances that harm the ozone layer; PBCs (polychlorinated biphenyls); production or activity that is considered harmful; exploitative or uses forced or child labor; commercial lumber operations in tropical or native forests; production or sale of wood or another forestry product that is not from sustainably managed forests. For an updated complete list refer to the [Bank's Integrated Report](#).

Meeting legal requirements as set forth by the banking regulations and internal policies, including regulations that; (i) impose limits on interest rates and commissions applicable to consumer banking clients (including micro enterprises) and (ii) prevent banking institutions from including abusive provisions in their agreements with consumer banking clients.

Please note that the Working Group may review the list of Eligible Projects on an ongoing basis to ensure relevance with the Framework. Eligible Criteria and Projects are subject to evaluation and modification by the Working Group, which shall meet at least once per month. A majority of those present during the meeting shall approve relevant decisions.

3.3. Management of Proceeds

The net proceeds from Itaú Chile's Sustainable Finance will be deposited in the general account and an amount at least equivalent to the net proceeds will be earmarked for allocation to the Eligible Green and Social Projects, in accordance with the Framework. Net proceeds from each Sustainability Financing will be managed by the Treasury Department using internal tracking systems.

Itaú Chile will utilize its internal instruments and procedures to account for, monitor and track the invested amounts used and the loans granted in order to finance the selected Eligible Projects from this Framework as part of the Bank's annual financial audit. The internal audit unit will ensure and verify internal instruments and procedures for monitoring and allocating funds to Eligible Funds. Pending full allocation of an amount equal to the net proceeds, proceeds will be held temporarily in cash, cash equivalents, or other forms of available short-term funding sources. In the case of divestment or if a project no longer meets the eligibility criteria, the funds will be reallocated to other Eligible Projects within 12 months. Payment of principal and interest will be made from the Bank's general account and not be linked to the performance of the Eligible Projects.

Net proceeds can be attributed to Eligible Projects originated or refinanced up to 24 months before the issuance of a Sustainability Financing. Itaú Chile aims to have fully allocated an amount equal to the net proceeds of each Sustainability Financing within 24 months of issuance.

3.4. Reporting

Itaú Chile intends to publish an annual report on the allocation and impact, where feasible, of its Green, Social or Sustainability Bonds' and other Sustainability Financing net proceeds every year until maturity. Itaú Chile shall communicate any material changes in the Green and Social Asset Portfolio composition on an ad-hoc basis.

Details of the Bank's allocation report will include: (i) Net proceeds raised from each Green, Social or Sustainability Bond or Loan; (ii) Sample list of projects financed by the net proceeds including a description and corresponding allocated amount (iii) Total amount of funds allocated to each of the Eligible Categories; (iv) Allocated amount vs. total amount (in %); (v) refinancing vs. financing amounts.

The annual report will be available on the [Bank's Investor Relations website](#). The Bank will utilize of qualitative performance indicators and quantitative performance measures, where feasible. The Bank will disclose the key underlying methodology and/or assumptions used in the quantitative determination. Itaú Chile will follow the ICMA Harmonized Framework for Impact Reporting.

Below are examples of indicators that may be reported:





Eligible Social Category	Example Impact Metrics
Access to essential services – Financial inclusion	<div>→ Number of student’s loans Government-guaranteed granted.</div> <div>→ Number of students with loans Government-guaranteed supported.</div>
Affordable Housing	<div>→ Number of loans and/or investments.</div> <div>→ Number of newly built or refurbished units financed.</div>
Socioeconomic advancement and empowerment – MSME financing	<div>→ Number of MSME’s and SMEs supported.</div> <div>→ Number of microfinance loans granted.</div> <div>→ Number of SME with less of 24-month-old loans granted.</div> <div>→ Number of SME with less of 24-month-old supported.</div>
Socioeconomic advancement and empowerment – Financial literacy	<div>→ Number and type of training programs ran.</div> <div>→ Number of individuals provided with financial education.</div>

Eligible Green Category	Example Impact Metrics
Renewable Energy	<div>→ MW Renewable Projects Financed.</div> <div>→ Number of loans to renewable energy projects.</div> <div>→ Annual GHG emissions reduced/avoided in metric tons of CO₂ equivalent.</div>
Energy Efficiency	<div>→ Annual energy savings in MWh / GWh (electricity) and GJ / TJ (other energy savings).</div> <div>→ Annual GHG emissions reduced / avoided in tons of CO₂ equivalent.</div>
Clean Transportation	<div>→ Number of projects financed.</div> <div>→ Number of EV vehicles financed.</div>
Green Buildings	<div>→ LEED (Gold or higher), BREEAM (Excellent or higher), HQE Excellent or equivalent environmental certification scores, where feasible.</div> <div>→ Annual GHG emissions reduced / avoided in tons of.</div>
Sustainable water and wastewater management	<div>→ Cubic meters of water saved/reduced annually.</div> <div>→ Cubic meters of recycled water usage annually.</div> <div>→ Annual gross amount of treated, reused or avoided effluents before and after the project in m³.</div> <div>→ Annual energy generation in MWh.</div> <div>→ Waste collected and treated, disposed or recycled in m³.</div>
Pollution Prevention and Control	<div>→ Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent.</div> <div>→ Tonnes of waste recycled.</div> <div>→ Tonnes of waste reduced/avoided.</div> <div>→ Tonnes of waste diverted from landfills.</div>
Environmentally sustainable management of living natural resources and land use	<div>→ Planted, cultivated or reforested area, in ha.</div> <div>→ Annual GHG emissions reduced/avoided in metric tons of CO₂e.</div> <div>→ Carbon sequestration in metric tons of CO₂e.</div>

Eligible Green Category	Example Impact Metrics
Water resources protection	<ul style="list-style-type: none">→ Annual water savings after the project in m³.→ Number of people who now have access to water supply and wastewater services.→ Annual gross amount of treated, reused or avoided effluents before and after the project in m³.→ Number of municipalities served.→ Water loss index.→ Percentage of water quality.
Fisheries, aquaculture, and seafood value chain	<ul style="list-style-type: none">→ Revenue to fishers increased (US\$).→ Reduced and/or avoided GHG emissions (tCO₂e /year).→ Savings in water consumption of the project (Thousands of US\$).→ Volume of fishery and aquaculture products produced under sustainability certifications (tons/year).→ Number of beneficiaries.→ Reduction in nutrient concentrations in marine waters, expressed as a percentage of total millimoles (mmol).

4. External Verification

Pre-Issuance External Review (Second-Party Opinion)

Itaú Chile has obtained a Second-Party Opinion from S&P Global on this Sustainable Finance Framework. The Second Party Opinion and the Sustainable Finance Framework will be made available on Itaú Chile's Investor Relations website.

Post-Issuance Verification

An external auditor will verify the allocation of the bond proceeds and the conformance with the Framework of the selected Eligible Green and Social Categories and provide a third-party assurance on an annual basis. The auditors' report will be made available on Itaú Chile's Investor Relations website.



5. Definitions

- ➔ **Low and Moderate-Income individuals** refer to individuals with reported monthly incomes below national average net income as measured by the “Statistics National Institute” (INE) in their annual National Supplementary Survey. This definition, corresponds to the fact that, during 2022, the average labor income of the employed population in Chile was Ch\$757,752net monthly (which corresponds to gross income minus social security and health discounts), according to data from the Supplementary Income Survey (“ESI”) published in July 2022 by the National Statistics Institute (“INE”) and which characterizes the labor income of employed people, at national and regional level.¹¹
- ➔ **Low and Moderate Income-Households** refers to (i) households who face socio-economic difficulties to access suitable housing. As per the qualification criteria established by the Ministry of Housing and Urbanism (“MINVU”), households registered in the Social Registry of Homes (“RSH”) that do not exceed 90% in the socioeconomic qualification bracket are considered low and moderate income; and/or (ii) housing valued at US\$100,000 or less, which are those homes equivalent to approximately equal or less than 2,600 Chilean UF, which is the maximum price that a home can have, to be eligible for financing through state subsidy.
- ➔ **Micro, Small, Medium Enterprises (“MSMEs”)** refers to enterprises that meet two out of three criteria of the IFC MSME Definition (employees, assets and sales), or if the loan to it falls within the relevant MSME loan size proxy, as defined by the IFC:

IFC MSME Definition				MSME Loan Size Proxy
Indicator	Employees N°	Total Assets US\$	Annual Sales US\$	Loan Size at Origination US\$
Micro enterprise	<10	<100,000	<100,000	<10,000
Small enterprise	10 – 49	100,000 – <3 million	100,000 – <3 million	<100,000
Medium enterprise	50 – 300	3 million – 15 million	3 million – 15 million	<1 or 2 million

- ➔ **Senior entrepreneurs are referred to +50 years old.**
- ➔ **Unbanked** refers to no one in the household has a checking or savings account.
- ➔ **Underbanked** refers to one or multiple people in the household has an account at an insured institution or has obtained financial products or services outside of the banking system.

¹¹ [Supplementary Income Survey \(ESI\) 2022, National Institute of Statistics.](#)

6. Amendments to this Framework

Itaú Chile intends to review this Framework on a regular basis, including its alignment to updated versions of the GBP, SBP, GLP, SLP as well as SBG, with the aim of adhering to best practices in the market.

In the event of an update, any future projects not currently mentioned in the document will be in alignment with the high-level Eligible Project categories recognized by the Principles. Any updates will be subject to the prior approval of the Bank and SPO.

Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an External Reviewer and SPO. Any updated Framework will be published on Itaú Chile Investor Relations website and will replace this Framework.

7. Disclaimer

This Sustainable Finance Framework is intended to provide non-exhaustive, general information. This Sustainable Finance Framework represents current Itaú Chile (“Itaú”) policy and intent and is not intended, nor can it be relied on, to create legal relations, rights or obligations. This document may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Itaú Chile and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Itaú as to the fairness, accuracy, reasonableness or completeness of such information or with respect to the suitability of the Sustainability Bonds to fulfill environmental and sustainability criteria required by potential investors.

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on the basis of such Offering Documents and not these materials. Prospective investors should make their own independent investigations and appraisals of the business and financial condition of Itaú and its subsidiaries and the nature of the securities before taking any investment decision with respect to securities of Itaú or any of its subsidiaries. Each potential investor should be aware that Eligible Projects may not satisfy the investor’s expectations concerning environmental or sustainability benefits and may result in adverse impacts.

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use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

7.1. Forward-Looking Statements

This Sustainable Finance Framework may contain certain forward-looking statements that are not historical facts or current facts. These forward-looking statements convey Itaú’s current expectations or forecasts of future events. Forward looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “strategy,” “target” and “will” or similar statements or variations of such terms and other similar expressions. Forward looking statements regarding Itaú involve known and unknown risks, uncertainties and other factors that may cause Itaú’s actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements in this Sustainable Finance Framework.

You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this document. Itaú does not undertake any obligation to publicly

release any updates or revisions to any forward-looking statements to reflect the impact of events or circumstances that arise after the date the forward-looking statements were made.





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Sustainable Finance Framework 2025