

ItaúChile

# Management Commentary

First Quarter 2026



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This Financial Report – Management Discussion and Analysis of Banco Itaú Chile and its subsidiaries, for the period ended March 31, 2026, has been prepared in accordance with the requirements of IFRS Practice Statement 1 Management Commentary, issued by the IASB in June 2025 and effective as of June 23, 2025.

This document was approved by the Board of Directors at its meeting held on April 29, 2026.

For ease of reading and analysis, it should be noted that U.S. dollar (US\$) amounts in this report have been translated into Chilean pesos (Ch\$) using an exchange rate of Ch\$928.98 per US\$1.00 as of March 31, 2026. Industry data contained herein has been obtained from information provided by the Chilean Financial Market Commission (hereinafter, the “CMF”) and the Financial Superintendence of Colombia (hereinafter, the “SFC”).

Certain figures included in this quarterly report for the three-month periods ended March 31, 2026 and 2025, and as of December 31, 2025, have been rounded for presentation purposes. Percentage figures included in this report have not, in all cases, been calculated based on the rounded figures, but rather on the underlying amounts prior to rounding. For this reason, percentage figures in this report may vary slightly from those obtained by performing the same calculations using figures from our consolidated financial statements and management information. Additionally, certain other amounts presented in this report may not sum exactly due to rounding.

As used in this Financial Report – Management Discussion and Analysis, the term “trillion” refers to one million million (1,000,000,000,000).



# 1Q26 **Highlights**

## 1Q26 Highlights



### Lower revenues put pressure on first-quarter results

During the first quarter of 2026, Itaú Chile reported a consolidated Recurring Net Income of Ch\$76,661 million, representing a decrease of 31.5% and 29.6% compared to the previous quarter and the same period of the prior year, respectively.

This variation is primarily explained by a decline in Operating Revenues, which reached Ch\$363,345 million (-12.9% vs. 4Q25), driven by:

- Lower contribution from Net Interest Income from Clients (-3.6% vs. 4Q25), in a context of spread compression due to heightened competition in credit offerings.
- A decrease in Net Interest Income from the Market (-119.1% vs. 4Q25), associated with the high volatility observed during the period.
- Lower fee income (-20.8% vs. 4Q25), mainly explained by extraordinary (one-off) effects recorded in both Chile and Colombia during the fourth quarter of 2025.

This effect was partially offset by a reduction in cost of credit at the consolidated level (-6.3% vs. 4Q25), primarily driven by the Chilean operation (-11.4% vs. 4Q25) and in line with the trend observed throughout 2025, reflecting improvements in asset quality indicators and active portfolio management.

Finally, solid cost discipline is worth highlighting, as evidenced by a decrease in recurring expenses at the consolidated level (-2.5% vs. 4Q25).



### Leadership in loan growth and funding

Consolidated loans increased by 8.9% year-over-year, primarily driven by the strong performance of the commercial and mortgage portfolios, which grew by 9.4% and 9.3%, respectively. In Chile, loans expanded by 7.3% compared to the prior year, highlighting:

- Solid performance in the commercial segment, with a 7.1% year-over-year increase.
- A positive variation of 1.5% in consumer loans, reflecting a recovery following a 2025 marked by greater selectivity in origination.
- Continued strong growth in mortgages (+9.7% year-over-year), maintaining the expansion trend observed in the previous year.

On the funding side, the Bank reported a 17.9% increase in demand deposits and a 16.5% rise in time deposits at the consolidated level. In Chile, these growth rates reached 15.5% and 19.2%, respectively, supporting further gains in primary banking relationships and transactional activity levels.



### Diversification of international funding sources

As a subsequent event, in April the Bank advanced its international funding strategy through the execution of its inaugural issuance under the Medium Term Notes (MTN) program, along with its first placement in the U.S. market through the US Commercial Paper (USCP) program, both conducted via its New York branch. These transactions represent important milestones in the diversification of funding sources and the expansion of the Bank's investor base, enabling access to both medium- and long-term financing as well as short-term instruments in international markets.



### Upgrade in Credit Rating to A- by S&P Global Ratings

As a subsequent event, in April S&P Global Ratings upgraded Banco Itaú Chile's long-term credit rating from "BBB+" to "A-", with a stable outlook, an action that also applies to our New York Branch. This upgrade reflects the Bank's strong capitalization, a favorable profitability outlook following the refocusing of our operations in Colombia, our solid presence in Chile, and robust risk management. It also strengthens our access to international funding markets and supports our long-term growth strategy.



# General **Considerations**




## About Itaú Chile

We are a universal bank headquartered in Chile, with a presence across all regions of the country. In addition, we have operations in Colombia and Panama; a branch in New York, United States; and a representative office in Lima, Peru. Our offering encompasses a broad range of financial products and services for individuals, companies, and investors, delivered through the Bank and its subsidiaries, combining a strong local presence with regional capabilities and international management standards.

We are part of the Itaú Unibanco group, the largest private bank in Brazil, the largest in assets in the region, and one of the largest financial institutions in the Americas, consistently recognized as one of the most valuable brands in Latin America. As of year-end 2025, Itaú Chile represented approximately 12% of Itaú Unibanco's loan portfolio. The group operates in 18 countries and serves more than 70 million clients.

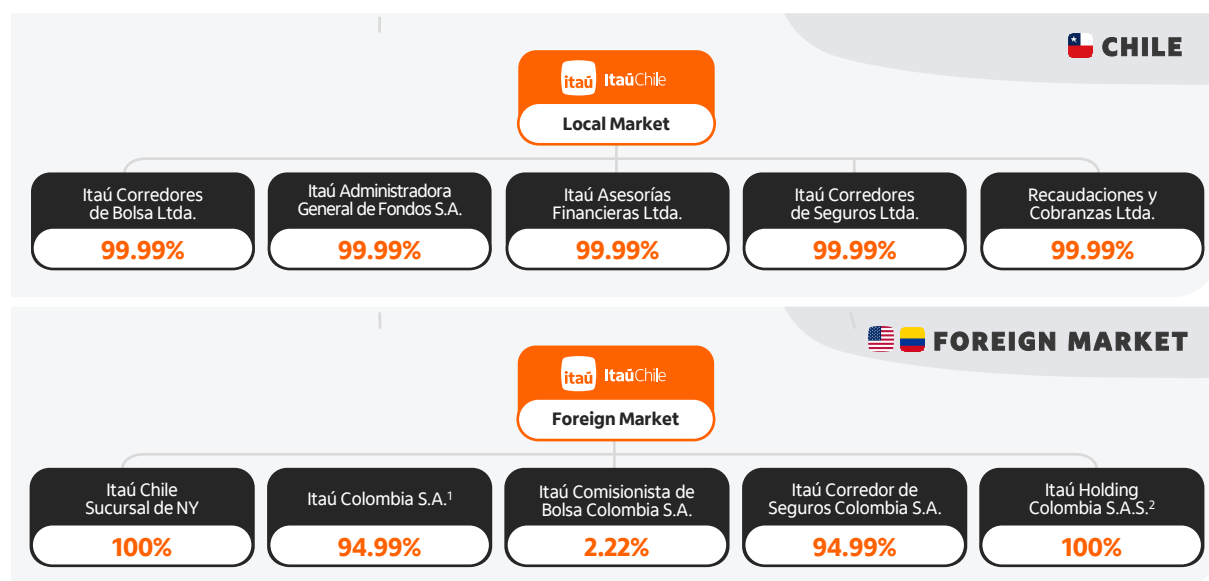
We are one of the six largest financial institutions in Chile, with a local loan market share of approximately 10%.

Since our inception, we have built a culture of **innovation driven by client needs, with a focus on being simple, digital, and disruptive.**

			
<b>Assets<sup>1</sup></b> Trillions of Ch\$	40.7	8.1	48.8
<b>Loans<sup>1</sup></b> Trillions of Ch\$	24.6	5.2	29.8
<b>Market Share<sup>2</sup></b>	9.6%	2.5%	
<b>Headcount<sup>1</sup></b>	4,641	1,860	6,501
<b>Branches<sup>1,3</sup></b>	142	65	207

<sup>1</sup> Information as of March 2026 <sup>2</sup> Market share as of February 2026 <sup>3</sup> Includes 14 digital branches. Physical branches include integrated branches.

## Corporate Structure



<sup>1</sup> Includes Itaú Comisionista de Bolsa Colombia S.A. (97.25%), Itaú Fiduciaria Colombia S.A (99.44%) and Itaú Panamá S.A (99.46%)

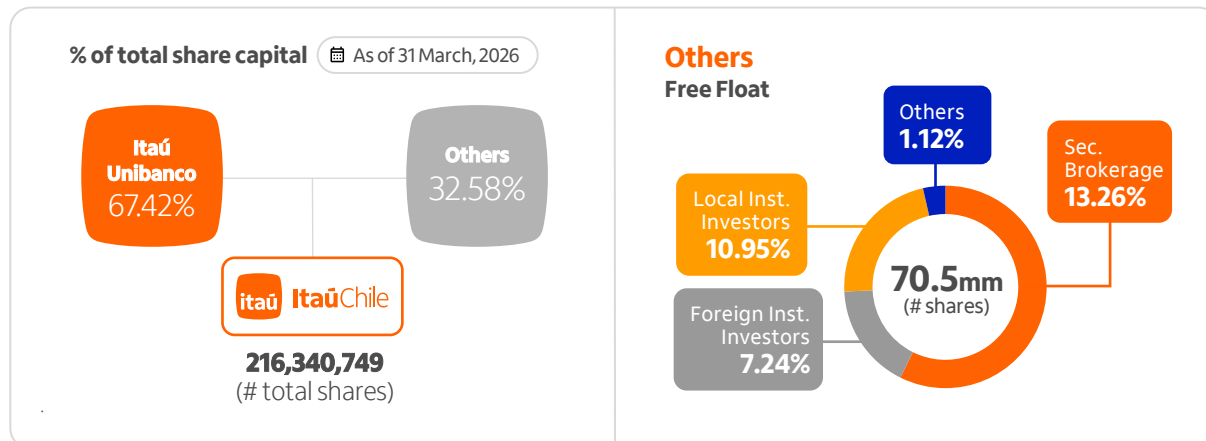
<sup>2</sup> Includes Itaú Colombia S.A (4.47%) and Itaú Corredor de Seguros Colombia S.A. (5%).

## About Itaú Chile | Shareholders Structure

### Shareholders

As of March 31, 2026, the Bank's ownership structure consists of Itaú Unibanco (67.42%) and minority shareholders (32.58%).

Itaú Unibanco is the Bank's sole controlling shareholder.



### Our Shares

As of March 31, 2026, Banco Itaú Chile's share capital consists of 216,340,749 common shares, traded on the Santiago Stock Exchange (ITAUCL) and the Chilean Electronic Stock Exchange.

#### Market Capitalization

Ch\$4,165 billions

US\$4.48 billions

#### Ratings *Sell-side*

2 buy

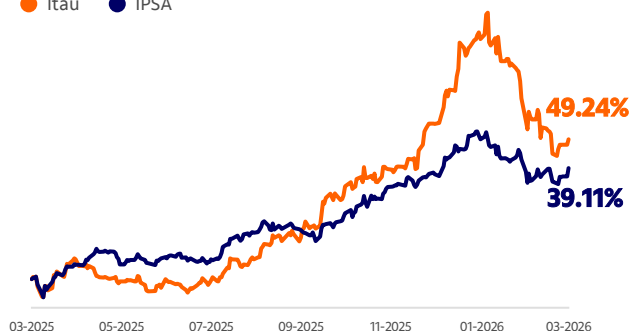
6 Neutral

0 Sell

Source: Bloomberg.

### Stock Performance

● Itaú ● IPSA



Price and Volume   in Ch\$	ITAUCL (Common shares)
Closing Price at 31/03/2026	19,250.00
Maximum price in the quarter	24,999.00
Average Price in the quarter	21,681.38
Minimum price in the quarter	18,500.00
Closing Price at 31/12/2025	19,950.00
Closing Price at 31/03/2025	12,899.00
Change in 1Q'26	-3.51%
Change in LTM	49.24%
Average daily trading volume LTM (million)	3,542,234.1
Average daily trading volume in 4Q'25 (million)	4,677,556.3

Closing price on the last trading day of each period.

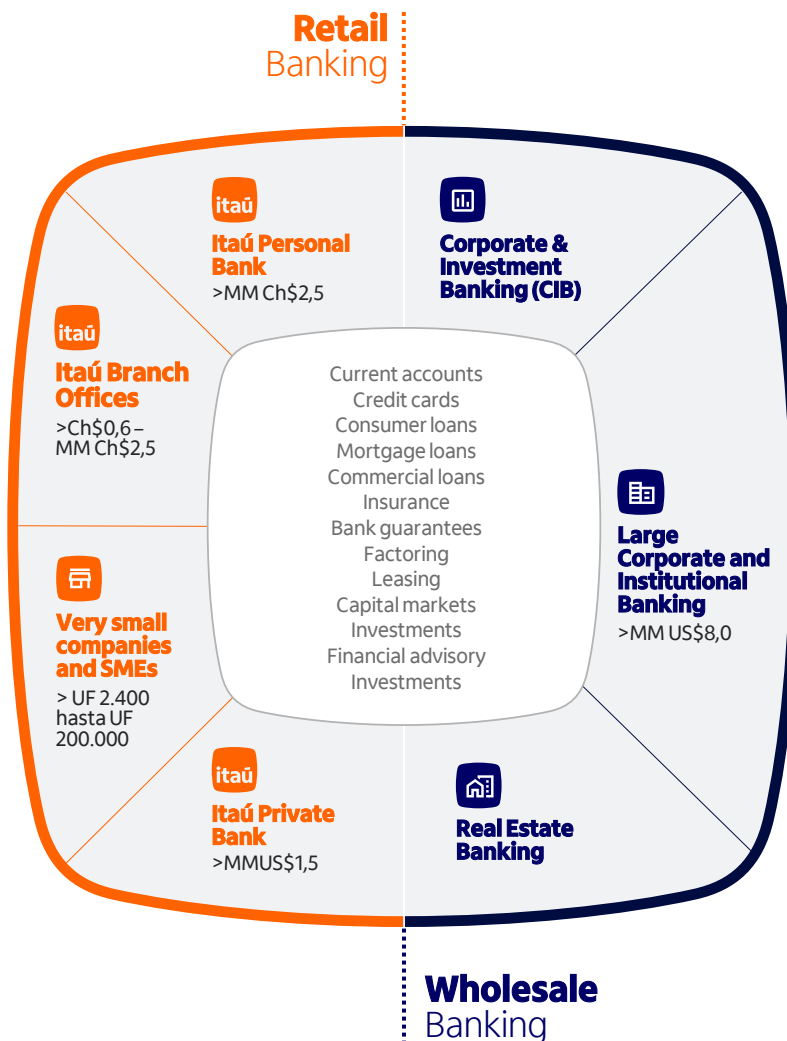
Shareholder Base and Ratios	1Q26	4Q25	1Q25
Number of outstanding shares (million)	216.34	216.34	216.34
Recurring Diluted Earnings per share in the quarter (Ch\$)	354.36	517.64	503.32
Accounting Diluted Earnings per share in the quarter (Ch\$)	320.05	502.21	511.83
Book value per share in the quarter (Ch\$)	20,027.21	19,899.19	18,638.90
Price1/ Earnings (P/E)	15.04	9.93	6.30
Price/ Tangible Book Value (P/B)	0.96	1.13	0.69

# About Itaú Chile | Our Business Model

## Segmentation Model

With the aim of optimizing service levels, client satisfaction, and profitability per customer, Itaú has focused on delivering financial solutions that create value, recognizing and adapting to evolving trends and client needs. To best address these needs, Itaú organizes its commercial focus into two main units: Itaú Corporate and Retail Banking, through which solutions are structured according to clients' needs, type, size, sector, and behavior.

Itaú offers a broad range of financial solutions, spanning from digital current accounts and insurance to economic advisory services and foreign trade products. We provide Cash Management, financing, investment banking, consumer lending, asset management, and treasury services. Each of these products and services is designed to meet the specific needs of our clients, ensuring security, efficiency, and reliability in all their financial transactions.



Through our Retail Banking and Itaú Corporate segments, we **offer a broad range of products and services tailored to each client profile.**

## Segmentation Model | Itaú Corporate (Wholesale Banking)

### Corporate and Investment Banking (CIB)

Serves the largest economic groups in the country. This unit is distinguished by its deep understanding of clients' businesses, focusing on delivering value propositions tailored to their needs, while maintaining a constant commitment to service quality and a strong emphasis on the application of Environmental, Social, and Governance (ESG) criteria.

### Large Corporates, Multinationals and Institutions

Large Corporates serves corporate clients and/or economic groups that do not operate in the real estate or construction industries. It stands out for its nationwide presence, managed from its Santiago business center.

Within this segment, Multinationals focuses on developing differentiated value propositions for companies operating across Latin America. Meanwhile, the Institutional segment targets both financial and non-financial institutional clients, with a focus on financing, as well as non-lending products and services for their day-to-day operations.

During 2025, the Mining Vertical was launched, a specialized Itaú Corporate unit aimed at providing comprehensive coverage to the mining industry and its supplier ecosystem through an end-to-end financial offering and a dedicated service model.

### Real Estate and Construction Banking

Serves clients engaged in real estate development and sales, leasing of commercial, industrial, and residential properties, as well as construction companies. This unit manages financing for real estate development and sales projects, along with funding for construction companies' requirements, and structures tailored financial solutions for companies involved in income-generating real estate across the warehousing, retail, residential rental, and office sectors, positioning itself as one of the leading players in the market.

## Segmentation Model | Retail Banking

### Personal Bank

Specializes in high-income clients. This segment operates through differentiated branches, as well as dedicated mobile and web channels. Our model delivers specialized and personalized service through highly qualified relationship managers, with smaller client portfolios per manager compared to the traditional segment, and distinct in-person branch formats.

### Very small companies and SMEs

Focused on small and medium-sized corporate clients, for whom we offer a broad range of products tailored to this segment, including commercial loans, government-guaranteed loans, foreign trade (Comex), leasing, factoring, and bank guarantees. All of this is supported by personalized service delivered by highly qualified relationship managers, located across our branch network from Arica to Punta Arenas.

### Itaú Branches

Focused on individuals with upper-middle income levels. This segment offers current accounts, debit and credit cards, installment-based consumer loans, mortgage loans, bancassurance products, time deposits, and savings accounts in both local and foreign currency.

### Private Bank

Serves high-income and high-net-worth clients. Each client is assigned a dedicated relationship officer who oversees the Bank's commercial relationship across all product lines. We provide comprehensive and personalized advisory services to support the management of their wealth, investments, and banking and credit structuring needs. In addition, we offer tailored lending solutions and specialized advisors aimed at optimizing returns in line with each client's investment profile.

Additionally, Retail Banking includes the Banco Condell segment, which serves lower-income individuals, offering a focused product suite primarily centered on insurance policies and consumer loans.

Considering that at Itaú we operate as a banking and financial intermediary—raising funds in the market and channeling them to our clients in the form of loans and investments, while assigning interest rates that compensate for business risks and our capital providers—client segmentation based on the Itaú Corporate and Retail Banking units is complemented by Treasury. This unit is responsible for managing the Bank's market and liquidity risks, as well as optimizing the funding structure and the transfer pricing applied to managed products.

Accordingly, this unit comprises four areas responsible for carrying out these objectives:

## Treasury



### Sales Desk

Responsible for distributing the Bank's financial products to its clients through specialized teams and dedicated channels.



### Liquidity

Responsible for ensuring the Bank's liquidity, enabling it to efficiently meet its obligations in accordance with internal and external policies and guidelines.



### Trading and Market Making

Provides competitive pricing to the sales desk (under a cooperative working model) to support the distribution of products across Itaú's different commercial units. Additionally, it is responsible for managing market risk arising from commercial activities, acting daily as an interbank market maker and transacting with both local and international counterparties.



### Asset and Liability Management (ALM)

Responsible for managing market risks associated with the Bank's balance sheet, allocating and raising funding for the Bank's different areas, and executing the Institutional Book strategies.



**The Bank's segmentation model is further strengthened through the activities of its subsidiaries,** which enable the delivery of comprehensive financial solutions to clients. In Chile, Itaú's subsidiaries include:

**Itaú Corredores de Bolsa Limitada**

**Itaú Asesorías Financieras Limitada**

**Itaú Corredores de Seguros S.A.**

**Recaudaciones y Cobranzas Limitada**

**Itaú Administradora General de Fondos S.A.**

## About Itaú | Our Transformation Power

In recent years, we have advanced a comprehensive transformation process aimed at positioning ourselves as a simple, agile, efficient, and client-centric bank.

We are consolidating the progress achieved in recent years, fostering a management approach increasingly focused on delivering comprehensive, relevant, and high-quality financial solutions for individuals and companies. Our commitment is to continue responding responsibly and sustainably to our clients' needs, while further strengthening the Bank's solidity and resilience.

We have a set of attributes that continue to define our identity—brand, presence, culture, financial discipline, and a focus on sustainability—which remain key enablers of our growth. These elements, together with an operating model that is evolving toward greater efficiency and scalability, allow us to move forward with a long-term perspective.

### Mission

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

### Vision

To be the leading bank in sustainable performance and customer satisfaction.

### Purpose

To foster the transformative power of people.

The strength of Itaú's culture, which promotes excellence, collaboration, and the ability to challenge the status quo, has become a key driver of how we operate. This cultural hallmark enables us to continue transforming ourselves to better respond to a competitive, dynamic environment and to the evolving expectations of our clients.

### Company values

#### → 01

Ethics is non-negotiable

#### → 02

We treasure diversity and inclusion

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

#### → 03

We work for our customers

- » Being an ituber means going above and beyond to amaze our customers.
- » Being an ituber means driving innovation inspired by our customers' needs.
- » Being an ituber means making things simple — always.

#### → 04

We acknowledge that we do not know everything

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

#### → 05

We make deliberate choices and decisions

- » Being an Ituber means having the courage to take a stand.
- » Being an Ituber means knowing how to prioritize.
- » Being an Ituber means knowing how to make trade-offs.

#### → 06

We move forward together

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

#### → 07

We are driven by results

- » Being an ituber means being ambitious in our goals and efficient in execution.
- » Being an ituber means always striving for sustainable growth.
- » Being an ituber means creating a positive impact on society.

#### Nuevo valor 2025

## About Itaú | Our Strategy

The Bank's strategic management defines the priorities, targets, and criteria that guide resource allocation and decision-making over the short, medium, and long term. These definitions are developed considering the identified material topics and the current risk appetite framework—detailed below—ensuring alignment between the operating environment, strategy, and financial management. In this way, strategy serves as the link between key risks, business opportunities, and the results for the period, incorporating a long-term perspective that supports the sustainability of the business model and its consistency with the Bank's strategic objectives. Our ability to deliver value to clients stems from offering products that are relevant to them, designed to provide concrete solutions to their day-to-day needs. We recognize that this is only possible through a clear understanding of what clients are looking for, combined with the use of efficient digital methodologies, capable of developing and testing solutions within the timeframes required by our clients.

To achieve our 2030 ambition, this strategy is structured around four transformational pillars:



### Customer Relationship

To strengthen an omnichannel, close, and relevant relationship, increasing primary banking status and customer engagement frequency.



### Integrated and Differentiated Financial Solutions

To offer products, services, and advisory—both digital and human—that create value and support the day-to-day needs of individual and corporate clients.



### Operational Efficiency and Scalability

To advance toward a leaner, more digital, flexible, and sustainable operating model..



### Strategic Enablers

To strengthen critical capabilities in technology, data, talent, culture, and operational resilience, enabling the effective execution of the Bank's strategy.

## Our Model towards 2030

During 2025, we made progress in consolidating our 2030 Strategic Plan, aimed at positioning Itaú as the primary financial partner for individuals and companies. We seek to build long-lasting and meaningful relationships by delivering consistent experiences and effective digital solutions.

Under this vision, we project growth that balances profitability with responsibility, anticipating our clients' needs and evolving market dynamics.

Our 2030 ambition is to become the leading bank in customer experience and in the development of high-value digital solutions, supported by an efficient, profitable, and scalable business model, capable of growing and expanding in a sustainable manner.

This approach is aimed at strengthening our competitive position, consolidating our role within the financial system, and generating long-term value for the organization and all our stakeholders.

As part of the Itaú Unibanco Group—one of the leading financial institutions in Latin America—we benefit from a robust platform that allows us to leverage capabilities, expertise, and best practices. This enables us to accelerate our transformation and consistently advance toward the achievement of our strategic objectives.

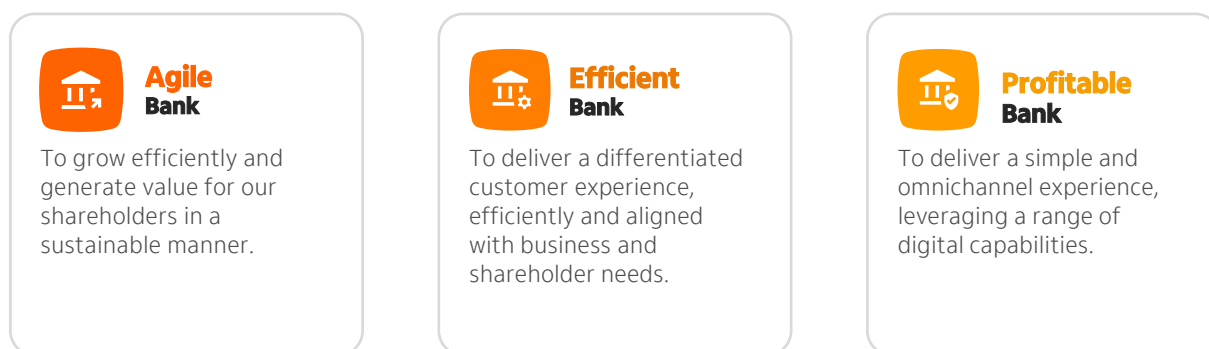
In this context, we have updated Itaú Chile's corporate strategy to address the structural challenges of the business, evolving regulatory and social demands, and the transformation of the local and global financial markets. Our 2030 Strategy sets a new level of ambition for the Bank and defines the pillars required to ensure sustainable, profitable, and client-centric growth, reaffirming our commitment to development.

This vision entails evolving toward a more agile, efficient, and scalable organization, capable of growing sustainably and leading beyond financial results. Our goal is to be the preferred bank—relevant in our clients' daily lives, with products and experiences that are used, valued, and recommended.

The strategic management model translates this ambition into concrete objectives through the definition of Objectives and Key Results (OKRs), aligned with our strategic priorities, ensuring consistency between strategy, execution, and outcomes.

These strategic pillars are also reflected in Itaú Colombia, where we continue to advance a transformation process aimed at placing clients at the center of our operations.

To ensure **consistency of this process across both countries**, these pillars are operationalized through **three core axes that guide our management**:



Within the framework of Itaú Group's regional strategy and in alignment with the 2030 Strategy, during 2025 Itaú Colombia advanced into a new phase of its strategic repositioning, announcing an adjustment to its retail banking operations in Colombia and Panama. Under this approach, the business model is being focused on Itaú Corporate, its subsidiaries Itaú Comisionista de Bolsa and Itaú Fiduciaria, and Treasury, while maintaining its private banking offering through Itaú Miami.

This decision is being implemented through an agreement for the transfer of assets and liabilities of the retail business to Banco de Bogotá S.A. and Banco de Bogotá Panamá. The transaction remains subject to the corresponding regulatory approvals and reaffirms Itaú Group's long-term commitment to Colombia, in line with a more focused, efficient, and scalable model.

The 2030 Strategy incorporates sustainability as a cross-cutting enabler, aligned with regulatory guidelines (NCG No. 461 and NCG No. 519) and international standards assessed by the Corporate Sustainability Assessment (CSA). In particular, the strategy strengthens operational resilience, responsible risk management, talent and culture development, data security and ethical use, responsible digitalization, operational efficiency, and robust corporate governance, supporting sustainable, long-term growth.



## Customer Relationship

Customer satisfaction is a cornerstone of our business success, directly influencing our recommendation and customer loyalty levels. In Itaú Chile, during 2025 we were recognized for the fourth consecutive year as market leaders in customer satisfaction within the individual segment, according to the Servitest survey conducted by Ipsos. Additionally, within the same study, we ranked as the most recommended bank in the High-Income segment for the second consecutive year, and in the SME segment, we achieved—for the first time in the history of the survey—the top position as the most recommended bank. In Itaú Colombia, we achieved a 12 percentage point increase in Net Promoter Score (NPS) between 2022 and 2025.



## Operational Efficiency and Scalability

During the first quarter of 2026, we continued to see growth in products that reflect increased client transactionality. For example, in Itaú Chile, demand deposits and time deposits grew by 15.5% and 19.2% year-over-year, respectively, evidencing progress in client relationships and our primary banking strategy, even within a highly competitive environment. At the same time, ongoing enhancements in our financial solutions have supported continued growth in Assets Under Management (AUM), which increased by 9% over the 12 months ending March 2026. In this area, the Money Market product stood out, posting growth of 3.9%, in contrast to a 1.7% decline recorded by the industry. Additionally, we continue to maintain a solid fee ratio relative to total operating income in Chile, which reached 15% in the first quarter of the year.



## Integrated and Differentiated Financial Solutions

We continuously innovate to optimize and simplify our clients' experience, thereby ensuring a differentiated and exceptional service. In Itaú Chile, we offer a comprehensive suite of digital products and services across our product chain and infrastructure. As of the end of the first quarter of 2026, we operated 14 digital branches, with a significant share of product originations conducted through digital channels, including our website and mobile application. Our app has been ranked by users as the number one application on the Apple App Store and Google Play in 2023, 2024, 2025, and through the end of the first quarter of 2026. In Itaú Colombia, we increased digital sales performance to 69% and achieved a client digitalization index of 54% by year-end 2025. During the first quarter, our strategic commercial and digital transformation platform, ItaúX, was recognized by the Latam Marketing Association at the Fintech Americas innovation event. This award highlights how, through data, artificial intelligence, and omnichannel capabilities, we are transforming the way we engage with our clients—anticipating their needs and enhancing the effectiveness of our relationship managers.



## Strategic Enablers

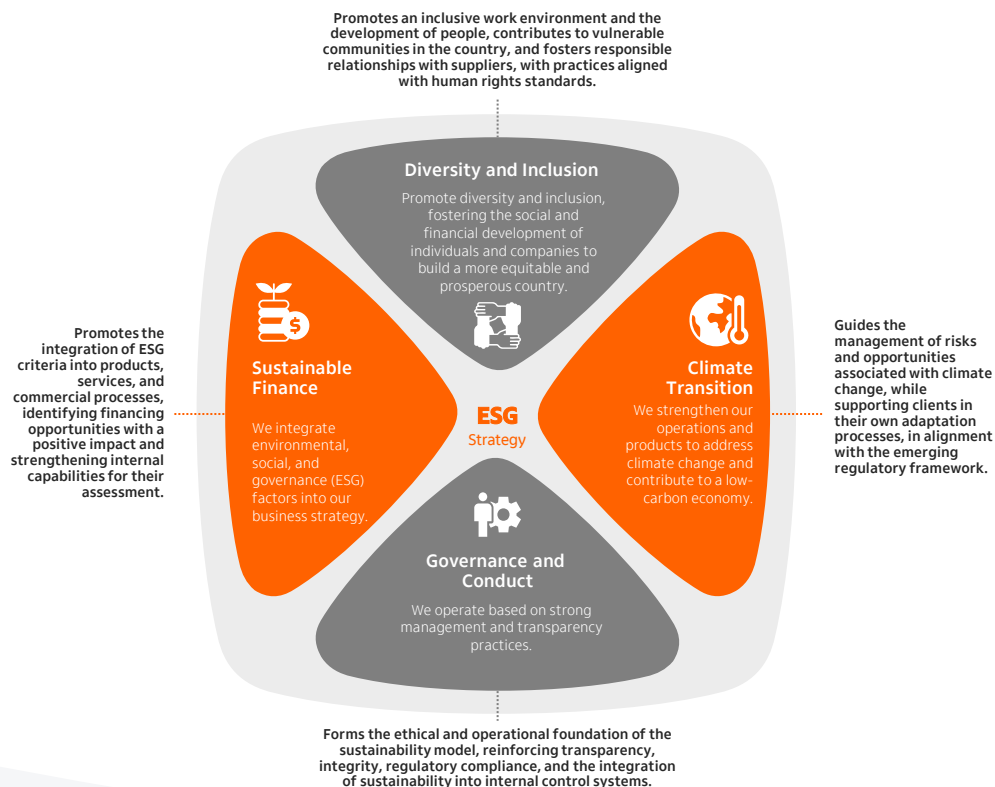
To achieve our objectives aligned with our strategic pillars, we mobilize talent across the Bank and foster a culture that promotes development and encourages the transformative potential of our people. In terms of adoption of our institutional culture among our "Itubers," Itaú Chile recorded a year-over-year increase of 4 percentage points in eNPS as of the April 2026 measurement. In Chile, we have been recognized as the best place to work by Great Place to Work, and we were also ranked as the number one company for women professionals under 35 (EFY FEM), an award that highlights organizations that most strongly support the growth of their female employees.

## Sustainability Strategy

Between 2023 and 2025, Itaú Chile advanced a sustainability strategy aimed at strengthening its ESG maturity, transitioning from an initial stage toward a more integrated management approach, aligned with business challenges and stakeholder expectations. During this period, the foundations were established to progressively incorporate sustainability into the Bank's processes and strategic decision-making. Over these three years, governance and internal coordination mechanisms were reinforced, the materiality assessment was further developed, and environmental, social, and governance criteria were integrated into risk management and strategic planning. At the same time, initiatives were developed and strengthened in areas such as climate transition, financial inclusion, diversity and inclusion, social contribution, and corporate ethics, shaping a consistent framework aligned with the Bank's priorities. The progress achieved under the 2023–2025 strategy was recognized by the market and through external assessments, reflected in a sustained improvement in ESG performance across indices and rankings, as well as in a stronger positioning within the Chilean financial system. These results validated the adopted approach and reinforced the importance of sustainability in long-term value creation.

## New Sustainability Strategy 2026-2030

Building on these advancements, and in alignment with the strategic evolution of Itaú Unibanco, in 2025 Itaú Chile began updating its sustainability approach to move toward a more transversal strategy. This process considered the realities and scale of the local market, without replicating the quantitative commitments established by the controlling shareholder. As of year-end 2025, the new strategy is structured around four pillars that organize and deepen previously developed topics. During 2025, we progressed in the local implementation of this strategy through coordinated work across different areas to identify gaps, prioritize initiatives, and advance the development of management indicators. This process integrated sustainability into financial and strategic planning, while incorporating alignment with the emerging regulatory framework, including the appropriate adoption of IFRS S1 and S2 standards. The quantitative targets associated with this strategy will be defined starting in 2026, once the internal alignment process and validation of priority focus areas have been completed. Nevertheless, this new phase is already guiding efforts to strengthen supplier engagement under ESG criteria, deepen diversity, equity, and inclusion, progressively expand sustainable finance, support clients in their climate transition, and consolidate a robust governance framework aligned with market best practices.



## About Itaú | Materiality Assessment Process

### Overall Approach and Process

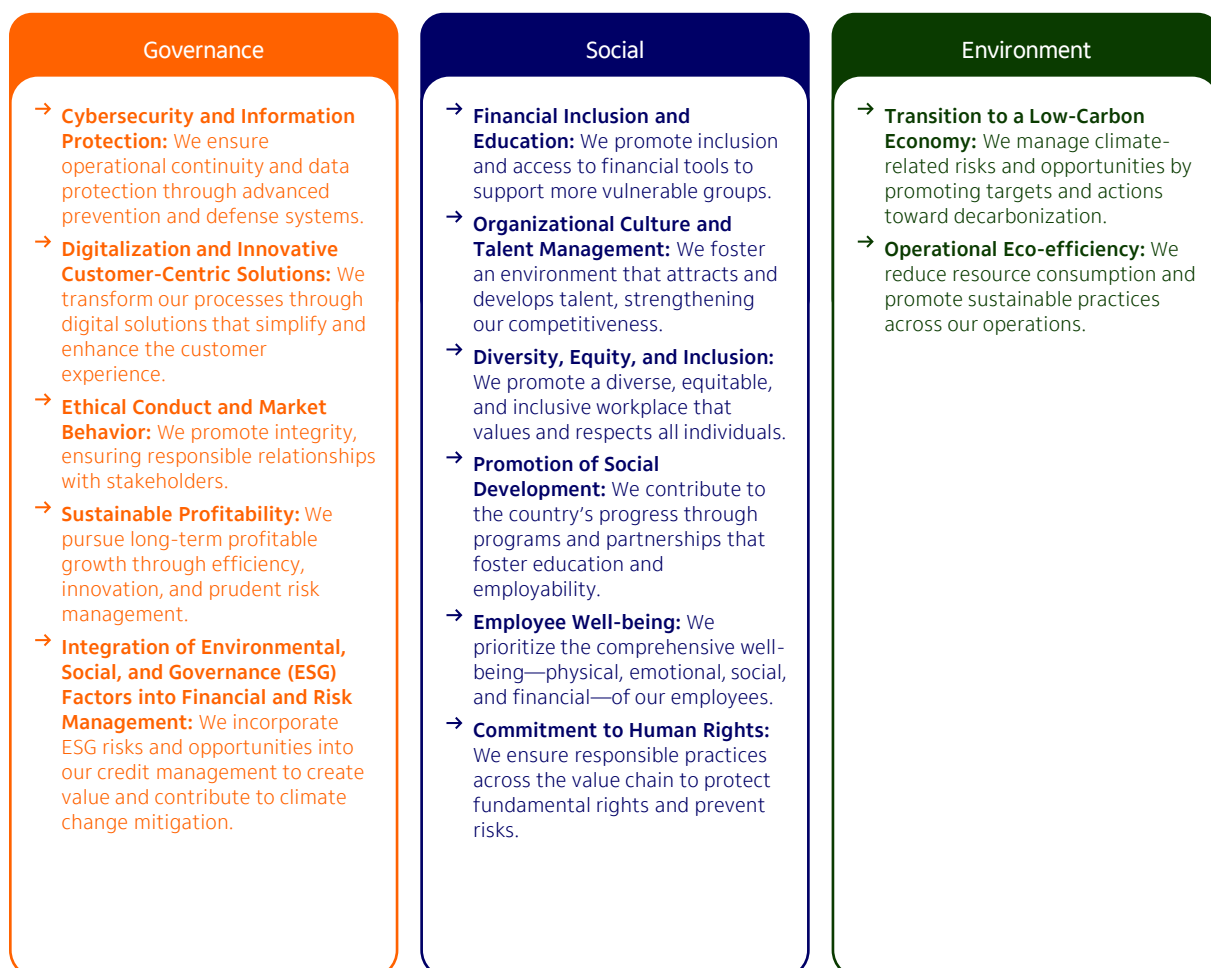
At the Bank, we have a materiality assessment process that has been updated annually since 2022, as part of our management system and to support strategic decision-making. During 2025, this process was updated to incorporate the disclosure requirements established under NCG No. 519, in alignment with international standards IFRS S1 and IFRS S2.

The analysis considers both the impacts of our activities on the economy, society, and the environment, as well as the risks and opportunities these matters represent for the Bank's financial performance and long-term value creation, integrating both the impact and financial perspectives of the business (double materiality). This approach builds on the historical management of financially relevant topics and their integration with our financial and non-financial risk models, Corporate Governance framework, and strategic planning, considering impacts on clients, employees, suppliers, and communities.

The process incorporated the perspective of senior management and key strategic areas of the Bank through 25 semi-structured interviews with senior executives, enabling an updated prioritization of material topics in line with the environment, strategy, and business model. As a result of the 2025 exercise, the universe of material topics was refined, reducing the total number from 15 to 13.

### List of Material Topics

The prioritized material topics were reviewed by the Sustainability Management team, the Senior Executive Committee, and approved by the Board of Directors. For 2025, the 13 defined material topics are grouped into the following dimensions:



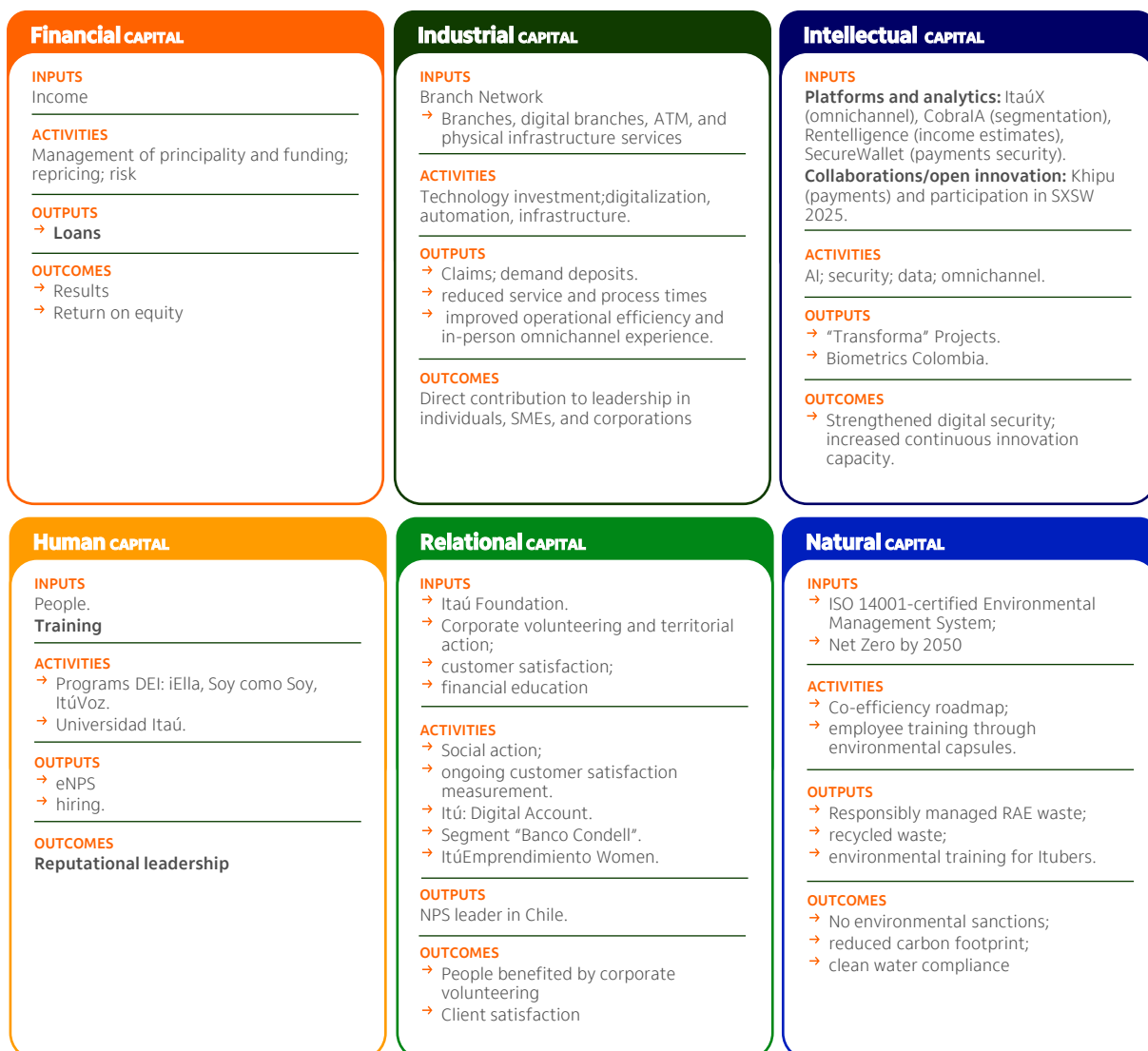
## About Itaú | Our value proposition

The Bank's value creation is understood as the result of the interaction between its business strategy, the capitals it manages, its risk management framework, and the progressive incorporation of sustainability criteria into its operations.

The table presented below provides a structured view of how our business operates: the capitals we use as inputs, the main activities we carry out, and the outputs and outcomes generated from them. This representation allows for an understanding of how financial, human, intellectual, social, and natural capital interact in the generation of both economic and non-economic results.

It also facilitates an integrated view of performance from a continuity and value creation perspective across the short, medium, and long term. While the model describes the Bank's operating logic, the sustainability strategy specifically addresses the environmental, social, and governance factors that may influence this value creation capacity over time, whether through risks, opportunities, or stakeholder expectations.

In line with the guidelines defined by the Itaú Group, in Chile we will progressively advance in the local implementation of the pillars of Sustainable Finance, Climate Transition, Diversity and Development, and Governance and Conduct. These pillars guide the management of ESG matters relevant to the business and complement the value creation model described above, contributing to strengthening its sustainability over the medium and long term.



## Investment Plan

The investment plan is managed under an agile methodology, allowing it to remain flexible and continuously adapt to the Bank's strategic priorities, with a focus on both client needs and the requirements to develop and evolve the different businesses while maintaining high levels of security for our clients.

These investments are directly funded by the Bank and are aimed at strengthening its digital capabilities and positioning it as an enabler of innovation and value-generating solutions for clients.

Within this framework, initiatives are promoted to enhance agility and flexibility in the delivery of products and services, leveraging the capabilities offered by emerging technologies. As a result, their composition may evolve and adjust over the course of the year.

### Technology Investments

#### → Digital products for retail banking

We develop digital solutions for retail clients, with a focus on increasing primary banking relationships and driving growth. We enhance the service model by transforming the digital experience for both clients and relationship managers through innovative technologies that enable a differentiated and personalized value proposition.

#### → Corporate Banking Digital Products

We strengthen our digital platforms for corporate clients, delivering new and distinctive experiences that enhance their competitiveness.

#### → Digital Treasury

We invest in the development of our treasury business by creating digital products that improve the client experience and promote the intensive use of data for more profitable and lower-risk decision-making.

#### → Technological Evolution

We upgrade our infrastructure and advance data and artificial intelligence (AI) initiatives, adopting technologies that differentiate us in the market, accelerate our business strategy, and increase productivity.

#### → Other Investments

We invest in support areas, strengthening our capabilities in risk, credit, finance, people, and performance. These enhancements aim to optimize internal management and ensure a more agile, efficient operation aligned with a high-quality service experience.

### Infrastructure Investments

This year's focus was on modernizing our branch network, renovating key areas dedicated to client service. We introduced a more welcoming and functional design, aimed at delivering the best experience while maintaining the service quality that defines us, supported by innovative infrastructure.

## Resources allocated to innovation and development

As reported in previous years, we do not classify our investments under a formal "R&D" concept. However, we allocate specific resources to further advance technological modernization and strengthen our capacity to develop innovative, high-impact solutions such as:



Resources allocated to innovation and development



Automation and operational efficiency



Digital security and technology infrastructure projects.



Open innovation with universities, startups, and fintechs (including the partnership with Khipu).



Platforms and capabilities that enable the Bank's digital transformation.

# Risk Management

## Risk Management Model

Assuming and managing risk is at the core of our business and a shared responsibility across all our employees. Our risk appetite defines the nature and level of risks we are willing to accept, while our organizational culture guides the strategic initiatives and management tools used to mitigate them and turn them into opportunities.

The Bank's organizational structure for risk management is designed in accordance with Chilean regulation, mandatory and voluntary international standards, as well as Itaú Group initiatives. In addition, by mandate of the Board of Directors, we follow best practices and international standards to build and operate our risk management systems, including Control Objectives for Information and Related Technology (COBIT), the Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Information Technology Infrastructure Library (ITIL), the Financial Action Task Force (FATF), Basel standards, and other relevant frameworks to ensure robust governance aligned with the regulations in force in the countries where we operate.

### 1<sup>st</sup> line of defense

#### Business and Support Areas

Responsible for the identification, measurement, assessment, and management of risks that may impact the achievement of their strategic and operational objectives.

### 2<sup>nd</sup> line of defense

#### Internal, Compliance & AML and Operational Risk

Responsible for supporting business and support areas in the management of financial and non-financial risks, as well as ensuring that processes adhere to current regulations (both internal and external).

#### Credit Risk Control

Responsible for supporting business and support areas in the management of wholesale portfolio risks, as well as in the generation of information and analysis related to credit risk for decision-making purposes.

#### Financial Risk Control

Responsible for supporting the Corporate Treasury Management and support areas in the management of market and liquidity risks.

### 3<sup>rd</sup> line of defense

#### Internal Audit

Responsible for independently and periodically assessing the adequacy of risk management processes and procedures, in accordance with the internal audit policy, and reporting the results to the Audit Committee.

## Comprehensive Risk Management

The Corporate Risk Management Division, which reports to the Chief Executive Officer, aims to ensure—through a comprehensive approach—a competitive advantage for the Bank, enabling business areas to achieve their objectives within an appropriate control environment aligned with the defined risk appetite. Its key responsibilities include:

**Manage and control the Bank's credit risk**, actively participating in all stages of the credit cycle.

**Define policies and procedures** within the Bank's credit risk framework.

**Define and develop credit risk and provisioning methodologies** consistent with guidelines established by senior management and external regulators.

**Manage operational risk** to ensure business continuity, information security control, as well as the monitoring, identification, and control of fraud.

**Manage cybersecurity risks** through policies and procedures to ensure efficient risk management across all areas of the Bank and its subsidiaries.

**Define and develop methodologies and initiatives for the analysis, control, and monitoring of money laundering risk** (ALM, by its acronym in English) across all Bank and subsidiary operations.

**Manage and control compliance risk** by defining policies, procedures, and methodologies to ensure alignment with the legal requirements of the markets in which we operate.

**Define and develop credit risk analysis, monitoring, and management processes.**



### Risk Factors

We prioritize risk management across our operations with the objective of identifying, assessing, and implementing control and monitoring measures. Our framework adopts a preventive approach that encompasses both traditional risks—such as credit, financial, and operational risks—as well as emerging non-traditional risks, including the digitalization of the financial industry and climate change.

We consider risks across our operations, including internal activities and processes, as well as within our loan and investment portfolios, which are directly linked to users of our products and services, whether individuals or corporate clients.

The first step in the risk assessment methodology consists of identifying the risks to which we are exposed, based on measurement and control processes carried out by the respective risk management units.

This identification process results in a risk inventory that is updated annually or whenever a new risk is identified.

## Financial Risks

→ **Credit Risk:** It refers to the risk of economic loss arising from the failure of counterparties to meet their obligations under a credit agreement.

→ **Market Risk in the Trading Book:** It refers to the current or potential risk to the Bank's earnings or capital arising from adverse fluctuations in factors affecting positions in the trading book.

→ **Banking Book Market Risk:** It refers to the current or potential risk to the Bank's earnings or capital arising from adverse fluctuations in factors affecting positions in the banking book.

→ **Liquidity Risk:** It refers to the risk that the Bank may be unable to meet its payment obligations in a timely manner, or may only be able to do so at an excessive cost.

## Non-financial Risks

→ **Operational Risk:** It refers to the risk of losses resulting from failures, deficiencies, or inadequacies in internal processes, people, and systems, or from external events. This definition includes legal risk associated with inadequate or deficient contracts entered into by Itaú, as well as sanctions arising from non-compliance with legal provisions and compensation for damages to third parties resulting from the institution's activities.

→ **Cybersecurity Risk:** It refers to the risk of an event that may compromise the Bank's digital security, affecting the confidentiality, integrity, and availability of data, and impacting the interests of the Bank and/or its clients..

→ **AML & Compliance Risk:** It is defined as the exposure arising from non-compliance with legal, regulatory, or supervisory requirements, whether established under local or international frameworks. This includes risks related to anti-money laundering and counter-terrorist financing, understood as the risk that the organization may be used as a vehicle to conceal or disguise the nature, origin, location, ownership, or control of funds and/or assets obtained through illegal means, giving them the appearance of legitimate activities.

Such risks may result in social, economic, and reputational consequences, as well as damage to the integrity of the financial system and loss of institutional credibility.

→ **Strategic Risk:** It refers to the potential current or future impact on earnings, capital, and the sustainability of the business model arising from inadequate or poorly executed strategic decisions, insufficient strategic governance, or the inability to anticipate and respond in a timely manner to significant changes in the competitive, regulatory, technological, and macroeconomic environment that may affect the achievement of the organization's strategic objectives.

→ **Reputational Risk:** It is defined as the risk of current or potential negative economic impacts on the Bank resulting from damage to its reputation among clients, shareholders, investors, and the general public.

→ **Climate Change Risk:** It refers to the risk that factors associated with climate change—whether directly or indirectly caused by human activity—may have a material impact on the different types of risks to which the Bank is exposed. These may arise from physical risks (increasing severity or frequency of extreme weather or climate events) or transition risks (related to the shift toward a low-carbon economy).

→ **Model Risk:** It is the risk of adverse consequences arising from the design, development, implementation, and/or use of models applied in risk management. It may originate from inappropriate model specification, incorrect parameter estimation, flawed assumptions and/or hypotheses, calculation errors, or the use of inaccurate, inappropriate, or incomplete data, among other factors.

## Emerging Risks

Emerging risks are those with the potential to have a material impact on the business over the medium and long term, but for which there is still insufficient information for full assessment and mitigation, due to the number of factors and impacts that are not yet fully understood within the risks described in this section. Their causes may stem from external events, leading to the emergence of new risks or the intensification of risks already managed by Itaú Unibanco Holding. The identification and monitoring of emerging risks are ensured through Itaú Unibanco Holding's governance framework, allowing these risks to be incorporated into risk management processes. For further details on each of these risks, please refer to the Integrated Annual Report available at <https://ir.itaú.cl/>

### → **Climate transition risk related to carbon pricing:**

Climate risk is associated with changes in climate patterns—such as the increased frequency and intensity of extreme events—as well as transformations in the macroeconomic environment resulting from the transition to a low-carbon economy aimed at limiting global temperature increases. Internationally, regulation in this area is more advanced; for example, the European Union plans to implement the Carbon Border Adjustment Mechanism (CBAM) starting in 2026. In the medium and long term, these measures could affect the economy through a slowdown in credit and increased inflationary pressures, impacting our business both directly and indirectly, including a potential increase in delinquency. To mitigate these risks, the Bank actively monitors the development of carbon markets and pricing mechanisms, both locally and internationally, assessing their potential effects on carbon-intensive sectors.

### → **Global geopolitical and domestic macroeconomic risks:**

Our operations depend on the performance of the economies of the countries in which we operate, particularly in Latin America, as well as on global economic developments. Various geopolitical factors may affect economic dynamics, impacting businesses, supply chains, trade policies, and regulations, which could lead to higher prices and increased volatility in financial markets, interest rates, and exchange rates. This could result in a slowdown in credit and economic activity, higher unemployment and inflation, and adverse effects on our business and results. Additionally, this environment could affect our clients' repayment capacity, increasing delinquency levels and credit risk.

To mitigate these risks, we conduct stress testing under high-impact scenarios, simulating adverse economic and financial conditions and their effects on our results over a three-year horizon.

### → **Innovations in financial products and services:**

The technological and digital transformation experienced by the financial sector in recent years has had a significant impact on the competitive and regulatory landscape. Developments such as Open Finance, Banking-as-a-Service (BaaS), tokenization, and the use of artificial intelligence, among others, make it imperative to review and transform business models, including new service models and more agile dynamics in the creation of products and services. The timely and large-scale adoption of continuous and disruptive technological innovation is critical to the Bank's medium- and long-term sustainability, as well as to maintaining sustained growth in both client base and net margin. A lack of capabilities in areas such as commercialization, financial intermediation, and/or custody could make us less attractive to existing clients and less competitive in acquiring new digital clients. In addition, cybersecurity has become a key factor in clients' choice of banking relationships. At the same time, innovation and digital transformation also represent opportunities for cost reduction.

### → **Cyber risk arising from reliance on technology and third parties:**

Cyber risks refer to events that may cause financial loss, disruption, extraction, or damage to information stored in our systems. These may result from malicious intrusions, the infiltration of malware (such as computer viruses), contamination (intentional or accidental) of our networks and systems by third parties with whom we exchange information, exploitation of vulnerabilities, unauthorized access to confidential client or proprietary information by internal or external actors, and cyberattacks that may lead to service disruptions and compromise data integrity. In the course of our activities, we are potentially exposed to such events, which may result not only in financial impact but also in reputational damage among our clients and within the financial system. We adopt rigorous control processes aimed at detecting, preventing, continuously monitoring, and responding to these risks, thereby ensuring effective security risk management and building a solid foundation for the future.

## Risk Management | Delving into some non-financial risks

### Climate and socio-environmental risk

#### Climate and socio-environmental risk governance




Environmental, social, and climate risk (ESCR) at Itaú Chile is managed through a structured framework that enables the identification, assessment, and mitigation of its impacts, particularly in credit risk. During 2025, its analysis was implemented from both a client perspective (“Client View”) and a financial product perspective (“Product View”), with a focus on transactions with known use of proceeds and real estate collateral. Additionally, a methodology was developed to measure Environmental and Climate Risk Appetite, monitoring exposure to sectors with higher sensitivity to these risks. In line with the Itaú Group’s commitment, guidelines were incorporated for financing the thermal coal sector, supporting its gradual phase-out by 2030.

The Bank has an Environmental, Social, and Climate Risk Policy aligned with CMF General Rule No. 519 and the Equator Principles, which integrates climate change into the Bank’s strategy and establishes criteria that complement traditional credit risk analysis. The Board of Directors approves these policies and oversees their implementation, receiving at least one annual report on progress in this area.

#### Operational decarbonization

In Chile, at the operational level, we contribute to this commitment through our Environmental Management System and Operational Decarbonization Strategy, which aims to reduce CO<sub>2</sub> emissions by 42% across all three scopes by 2030, relative to the 2021 baseline, as well as to reduce emissions by 25% from energy consumption, 25% from water consumption, and 25% from solid waste generation.

Since 2022, we have been developing our Greenhouse Gas (GHG) Emissions Inventory, based on the ISO 14064-1:2019 standard and the guidelines of the Greenhouse Gas Protocol (GHG Protocol). This inventory includes the following emissions:

 <p><b>Scope 1</b> Direct emissions generated by our operations.</p>	 <p><b>Scope 2</b> Indirect emissions resulting from electricity consumption.</p>	 <p><b>Scope 3</b> Other indirect emissions throughout our value chain.</p>
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For Scope 1 and Scope 2 emissions, we achieved 100% of our target, with reductions of 79% and 65%, respectively, significantly exceeding the 42% goal. For Scope 3 emissions, we are making progress, with a 27% reduction to date.

Regarding water usage, we fully met our target, achieving a 57% reduction in consumption. In terms of energy, we are also progressing, with a 44% reduction, considering both internal and external consumption. Finally, in waste management, we have achieved a 15% reduction, still progressing toward the 25% target.

CO <sub>2</sub> Total Carbon Footprint*		
Scope 1	Scope 2	Scope 3
Target for 2030 <b>-42%</b>	Target for 2030 <b>-42%</b>	Target for 2030 <b>-42%</b>

In 2025, we renewed the “Huella Chile: Quantification” certification for the 2024 period and, additionally, obtained the “Huella Chile: Reduction” certifications for 2023 and 2024. These certifications verify that the Bank’s emissions measurement is aligned with international best practices and is recognized by the Chilean Ministry of the Environment.



#### Corporate Sustainability Assessment (CSA)



In 2025, we achieved a score of 81 out of 100 in the S&P Global Corporate Sustainability Assessment (CSA), representing an increase of 11 points compared to the previous evaluation. This result reflects the maturity of our ESG management and reaffirms our ongoing commitment to sustainability, transparency, and the adoption of best practices in environmental, social, and governance matters.

For more information, please visit [www.spglobal.com/esg/csa/methodology](http://www.spglobal.com/esg/csa/methodology)

### Environmental and Climate Risk Policy

At Itaú Chile, environmental, social, and climate risk (ESCR) is managed through a structured process that enables the identification, assessment, and mitigation of its impacts, promoting informed and responsible decision-making.

Since 2024, we have implemented a climate governance framework that defines specific roles and responsibilities for the analysis of socio-environmental risk associated with credit, both from a client perspective (“Client View”) and from a financial product perspective (“Product View”), particularly in transactions with known use of proceeds and real estate collateral.

We also have an Environmental, Social, and Climate Risk Policy based on three main pillars: integrating climate change into the Bank’s strategy; strengthening internal capabilities across all levels of the organization; and establishing clear guidelines in compliance with current regulations, particularly General Rule (NCG) No. 461 issued by the Chilean Financial Market Commission.

This policy incorporates specific criteria for the socio-environmental assessment of clients, complementing traditional credit risk methodologies. In addition, we adhere to the Equator Principles, helping to ensure that financed projects are developed with social and environmental responsibility. This approach is supported by a formal framework documented in our Climate Change and Environmental and Social Risk Policy, which establishes guidelines for evaluating the impact of financing and investment activities.

The Board of Directors of Itaú Chile approves policies related to climate and ESG risks and oversees their implementation. In turn, the Sustainability and Corporate Affairs Division reports progress on these matters to the Board at least annually. Further information is available in the 2025 Annual Report.

### Financed Emissions Management

In terms of financed emissions, in 2024 we achieved 100% coverage of emissions in the wholesale banking portfolio, and we are working together with the Itaú Group to align with its reduction targets in the most carbon-intensive sectors, applying the methodology of the Partnership for Carbon Accounting Financials (PCAF).

Our financed emissions data—both at the group and country levels—are publicly available in the Itaú Unibanco 2024 Climate Report, where disclosures are presented according to the following methodological categories: (i) asset class, (ii) sector/industry, and (iii) country/region.

In addition, at Itaú Chile we have consolidated a strategic approach to managing climate risks and accelerating the transition toward a low-carbon economy. We have adopted specific guidelines that gradually exclude financing for carbon-intensive activities, prioritizing sectors and projects aligned with the energy transition. This approach is based on technical, regulatory, and geographic criteria, and is implemented through robust socio-environmental assessment processes. Through this policy, we not only mitigate reputational and regulatory risks, but also strengthen our capacity to adapt to climate change challenges, aligning with international best practices.

### Sustainable Financing of Large-Scale Projects

Itaú Chile incorporates ESG criteria into the financing of large-scale projects, aligning with the Equator Principles and IFC standards. A specialized Environmental and Social Risk team oversees their implementation, requiring external impact assessments to ensure compliance with these standards. In 2025, 18 projects were reviewed under these principles, achieving 100% coverage in the verification of compliance with the Equator Principles.

### Sustainable Financing Policy

In 2025, we published a new Sustainable Finance Policy as part of our contribution to the development of a more inclusive, low-carbon, and resilient economy.

Our purpose is to actively support our clients in their transition toward more sustainable business models, providing concrete tools that promote responsible practices and generate long-term value. Its design considered international standards and frameworks and applies to all financing products developed by the Bank that can be classified as ESG.

## Responsible Investment Policy

The policy incorporates stewardship practices, including proxy voting at shareholders' meetings and engagement with companies and institutions. Through its asset management subsidiary (Administradora General de Fondos, AGF), Itaú Chile actively engages with the companies in which it invests, seeking to influence their ESG performance through the adoption of best practices and risk monitoring. In addition, it participates in collaborative dialogues aimed at fostering the development of sustainable investments in Chile.

Regarding proxy voting, a differentiated approach is applied depending on the type of assets. For actively managed investments, voting rights are exercised under ESG criteria, while for passive investments, decisions are assessed on a case-by-case basis. Furthermore, Itaú engages with policymakers and other stakeholders, participating in working groups that promote financial sustainability and the incorporation of ESG standards in local markets.

For a more detailed view of the metrics and actions implemented, please refer to the 2025 Annual Report, published on March 25, 2026, at [ir.itaui.cl](http://ir.itaui.cl) and [www.itaui.cl](http://www.itaui.cl).

## Cybersecurity and Information Protection

At Banco Itaú, we are fully aware of our responsibility to safeguard our clients' assets against various threats—such as malware, spam, phishing scams, network or web attacks, and ransomware—that affect the banking industry. Accordingly, cybersecurity and information protection are strategic priorities and ongoing challenges for our organization. We have specialized teams dedicated to continuously assessing, strengthening, and updating the defense and protection measures that our clients require and expect. At the same time, we are working to reinforce an internal cybersecurity culture through various training initiatives implemented across the organization.

Cybersecurity risk management is based on:



**Cybersecurity  
Management Model**



**Information Security  
Management Model**



**Business Continuity  
and Contingency  
Plans**



**Incident Response  
Procedures**

At Banco Itaú, we safeguard our clients' trust and seek to maintain a balance between the Bank's interests and regulatory requirements in matters of information security and cybersecurity. This commitment is reflected in robust policies and procedures, as well as in a culture and awareness program that ensures all employees understand the importance of information security and cybersecurity.

**We have an Information Security and Cybersecurity Policy aimed at safeguarding the confidentiality, integrity, and availability of information, ensuring compliance with applicable laws and regulations in order to maintain an acceptable level of risk.**

## Risk Management

**At Itaú, we believe that risk management is an essential tool for optimizing the use of resources and selecting the best business opportunities to maximize value creation for shareholders.** In this context, risk appetite defines the nature and level of acceptable risks, while the risk culture guides the behaviors required to manage them effectively.

At the senior management level, there is a Capital Committee and an Asset and Liability Committee (ALCO), responsible for managing the Bank's capital position and financial risk, respectively. This framework is aligned with the principles and standards established by local regulations and Basel I, II, and III guidelines. These principles and standards are applied to provide oversight and management of inherent risks and economic capital, to assess the effectiveness of policies, limits, and procedures for risk and capital management across the Bank, and to ensure compliance with them.

We adopt a forward-looking approach to capital management and financial risk control through the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP). Through these processes, we assess the adequacy of our capital and liquidity to withstand the risks incurred, including credit, market, liquidity, operational, and other material risks.

Our risk management process includes:

1. Identification and measurement of existing and potential risks across our operations.
2. Alignment of institutional policies for risk management control, as well as procedures and methodologies, in accordance with Board of Directors' guidelines and our corporate strategies.
3. Management of our portfolio, seeking optimal risk-return ratios.





## Liquidity Ratios

In line with international risk management practices, we use the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) to manage liquidity risk.





The methodology used to estimate the LCR and NSFR is based on liquidity metrics proposed by the Basel Committee on Banking Supervision (Basel III), as adopted by the CMF and the Central Bank of Brazil (BACEN).

Current regulatory requirements for these ratios are set at 100% for both LCR and NSFR.

### Liquidity Coverage Ratio (LCR)

	In millions of Ch\$	1Q26	4Q25
 High Quality Liquid Assets		<b>4,116,911</b>	3,868,718
 Net Potential Cash Outflows		<b>2,457,607</b>	1,758,309
<b>LCR (%)</b>		<b>167.5%</b>	<b>220.0%</b>
 High Quality Liquid Assets		<b>5,489,203</b>	5,348,570
 Net Potential Cash Outflows		<b>3,657,340</b>	2,299,427
<b>LCR (%)</b>		<b>150.1%</b>	<b>232.6%</b>

### Net Stable Funding Ratio (NSFR)

	In millions of Ch\$	1Q26	4Q25
 High Quality Liquid Assets		<b>22,633,184</b>	22,042,092
 Net Potential Cash Outflows		<b>20,857,336</b>	19,927,829
<b>NSFR (%)</b>		<b>108.5%</b>	<b>110.6%</b>
 High Quality Liquid Assets		<b>18,882,733</b>	19,796,320
 Net Potential Cash Outflows		<b>15,525,098</b>	15,352,871
<b>NSFR (%)</b>		<b>121.6%</b>	<b>128.94%</b>

Note: Figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

In Chile, the decrease in the LCR is primarily driven by higher 30-day cash outflows, together with an increase in loan volumes. Similarly, in Colombia, the decline in the LCR is mainly explained by higher 30-day outflow requirements, along with growth in loans.

Regarding NSFR levels, in Chile the decrease is primarily attributable to an increase in the loan portfolio, while in Colombia, the decline in the NSFR is mainly explained by the liability maturity structure and the increase in loan volumes.

## Capital Management

### Minimum Capital Requirement

We maintain a strong capital position aligned with the highest international standards. Since the adoption of Basel III under the General Banking Law, we have strengthened our capital structure by incorporating best practices in risk management, capital self-assessment, and market disclosure.

Over the years, we have reinforced our solvency position with a focus on capital discipline. Currently, our regulatory capital ratio stands at 17.3%, significantly above the regulatory minimum of 12.0%, implying a buffer of 530 basis points.

This performance reflects a disciplined and proactive capital management strategy aimed at preserving financial resilience and anticipating regulatory and market challenges. As a result, the Bank maintains a robust capital structure that supports sustainable growth and reinforces the confidence of clients and investors.

### Solvency Ratios

In millions of Ch\$, at the end of the period	1Q26	4Q25	1Q25
<b>Shareholder's equity</b>	<b>4,332,702</b>	<b>4,305,006</b>	<b>4,032,353</b>
Noncontrolling interest	3,927	3,747	3,541
(—) Goodwill	-492,512	-492,512	-492,512
(—) Other discounts under Basel III	-322,517	-357,744	-191,586
<b>Common Equity Tier1 (CET1)</b>	<b>3,521,600</b>	<b>3,458,497</b>	<b>3,351,796</b>
(+) Additional Tier1 (AT1)	276,757	270,001	284,812
<b>Tier1</b>	<b>3,798,357</b>	<b>3,728,498</b>	<b>3,636,608</b>
(+) Subordinated bonds	1,186,354	1,199,388	1,170,210
(+) Additional provisions	107,379	107,379	107,379
<b>Tier2</b>	<b>1,293,733</b>	<b>1,306,767</b>	<b>1,277,589</b>
<b>Regulatory Capital</b>	<b>5,092,089</b>	<b>5,035,265</b>	<b>4,914,196</b>
(+) Credit Risk	23,278,679	22,694,047	23,296,140
(+) Market Risk	3,461,907	3,067,574	3,343,236
(+) Operational Risk	2,685,626	2,690,966	3,041,595
<b>Risk-Weighted assets (RWA)</b>	<b>29,426,212</b>	<b>28,452,587</b>	<b>29,680,971</b>
<b>Ratios</b>			
CET1	12.0%	12.2%	11.3%
Tier1	12.9%	13.1%	12.3%
<b>Regulatory Capital</b>	<b>17.3%</b>	<b>17.7%</b>	<b>16.6%</b>

#### Main variations in 1Q26

During 1Q26, the capital adequacy ratio decreased by 39 basis points, from 17.70% to 17.30%, primarily explained by an increase in risk-weighted assets (RWA) related to credit and market risk, alongside growth in Common Equity Tier 1 capital.

From a longer-term perspective, and compared to the same period in 2025, the capital adequacy ratio increased by 75 basis points, reaching 17.30%, reflecting the strengthening of the Bank's core capital, partially offset by higher RWA levels.

It is important to note that in the last quarter of 2025, the transition to Basel III was completed, which implied an increase in capital deductions from 65% to 100%.

## Dividend Policy

The Bank's dividend policy seeks to balance two fundamental objectives: (i) delivering sustainable returns to our shareholders, and (ii) maintaining a strong capital position, consistent with our risk appetite, the prevailing regulatory framework, and the business's growth opportunities.

Each year, the Board of Directors proposes to the Shareholders' Meeting the distribution of dividends, taking into consideration, among other factors:

Earnings generation during the year,

Capital needs to support future growth,

Economic and regulatory environment conditions, and

Compliance with the internal CET1 target plus an additional trigger, which for this period translates into a capital ratio of 11.5%

In line with the provisions of the Corporations Law, the Bank maintains as a reference the distribution of at least 30% of net income for the year, unless capital conditions, the macroeconomic environment, or business needs warrant higher retention to safeguard solvency and ensure responsible growth.

Our philosophy is to maintain capital discipline that supports competitive returns for shareholders without compromising long-term financial strength.

## Dividend Policy

At our most recent Annual Shareholders' Meeting held on April 9, 2026, shareholders approved the payment of an annual dividend for the 2025 fiscal year in the amount of Ch\$1.18727069 per share. This dividend represented 60% of Net Income for 2025 and was paid during 2026, equivalent to a dividend yield of 5.00%<sup>1</sup>.

The following table shows the dividends per share distributed over the last four years.

Charge to Fiscal Year	Year Paid	Net Income (Ch\$ million) <sup>2</sup>	% Distributed	Number of Shares	Dividend per share (Ch\$)
2021	2022	279,765	30%	973,517,871,202	0.08561
2022	2023	433,744	30%	973,517,871,202	0.13366
2023	2024	354,887	30%	216,340,749	492.12204
2024	2025	376,627	30%	216,340,749	522.26905
2025	2026	428,092	60%	216,340,749	1,187.27069

<sup>1</sup> Based on the share price as of January 26, 2026 (date on which the dividend proposal was announced by the Board of Directors of Itaú Chile).

<sup>2</sup> Net income attributable to shareholders (accounting basis).

## Macroeconomic Context

**Prior to the shock stemming from the conflict in the Middle East, economic activity was already showing signs of weakness at the beginning of the year.** In the absence of significant disruptions, the January and February IMACEC declined by 0.5% and 0.3% year-over-year, respectively, suggesting that the economy likely recorded a slight contraction in 1Q. Unemployment remained stable at 8.3%, with limited job creation. Imports of capital goods increased by 6.2% quarter-over-quarter, decelerating from previously observed double-digit growth rates.

**Inflation averaged 2.7% year-over-year during the quarter,** falling below target for the first time since 2021. However, March CPI surprised to the upside (1.0% month-over-month), driven by energy prices: gasoline and diesel rose by 8.2% and 12.4% month-over-month, respectively, following a faster pass-through of oil prices. Core inflation averaged 3.4%.

**The Chilean peso depreciated significantly toward the end of the quarter amid increased geopolitical uncertainty.** Although the quarterly average stood at CLP 885/USD (an appreciation of approximately 5% compared to 4Q), it closed near CLP 910. A gradual reversal is expected should the external environment improve.

**In March, the Central Bank of Chile held the policy rate at 4.5%.** Its baseline scenario incorporates higher short-term inflation, but lower medium-term pressures due to the expected decline in oil prices. With a slightly negative output gap, the policy rate is expected to remain within the neutral range. Anchored inflation expectations allow the Bank to avoid rate hikes, although it has indicated that it could raise rates if expectations become unanchored.

On the fiscal front, the Kast administration (in office since March 11) is pursuing a pro-growth and fiscally disciplined agenda, including lower corporate taxes, reduced bureaucracy, and spending cuts of approximately 1.2% of GDP this year.

### Outlook

We have revised downward our growth forecast for this year to 2.1% (-0.5 pp), as elevated oil prices are negatively affecting growth prospects. However, less demanding base effects, the expected decline in oil prices, solid fundamentals, and the time required for pro-growth reforms to take effect have led us to revise upward our 2027 forecast by 0.3 pp, to 2.8%.

Although inflation has surprised to the downside so far this year, the unusually rapid pass-through of oil prices has led us to increase our year-end 2026 inflation forecast to 4.1% (an increase of 1.3 pp).

Our year-end USD/CLP forecast is now 880 (just over 2% weaker than in our previous scenario), recovering to 860 by the end of next year.

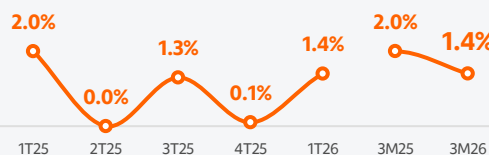
With a moderation in historically high terms of trade, we expect the current account deficit to widen from 1.2% of GDP last year to a still low 1.7% this year.

Inflation above target and uncertain second-round effects tilt the Central Bank of Chile's risk balance from a final rate cut toward potential hikes. The combination of an expected lagged recovery in fiscal revenues and targeted spending cuts leads us to project a fiscal consolidation to around 2% of GDP this year (2.8% in 2025).

#### Inflation (CPI)

Quarterly change (%)

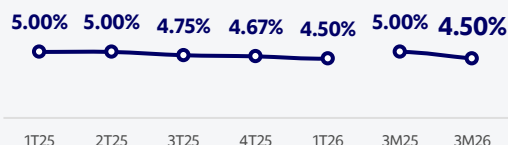
+130bp | 1Q26 vs 4Q25  
-60bp | 1Q26 vs 1Q25



#### Monetary Policy Rate (MPR) - Average

Quarterly (%)

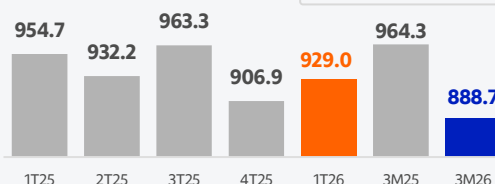
-17bp | 1Q26 vs 4Q25  
-50bp | 1Q26 vs 1Q25



#### Exchange Rate<sup>1</sup>

Ch\$ | US\$

+2.4% | 1Q26 vs 4Q25  
-2.7% | 1Q26 vs 1Q25



<sup>1</sup> Closing exchange rate for the quarter and average for accumulated periods

## Macroeconomic Context

**Economic growth remained below potential in 1Q26.** We estimate that the economy expanded by 2.4% during the quarter (2.3% in 4Q25; 2.6% in 2025). Despite a 23% increase in the minimum wage at the beginning of the year, the labor market remained resilient and household confidence stood near a decade high, supporting private consumption. However, investment continues to be weak. With rising interest rates and higher inflation, a slowdown in consumption is expected going forward.

**Annual inflation increased from 5.1% in December to 5.6% in March,** mainly driven by a sharp rise in services inflation, which climbed to 7.24% (from 6.42%), amid indexation pressures linked to the minimum wage.

**Following the significant increase in the minimum wage and the rise in inflation expectations, the Central Bank responded with an aggressive tightening cycle,** implementing two consecutive 100 basis point hikes during 1Q, bringing the policy rate to 11.25%. The Board remains divided, with some members favoring rate cuts. However, given the upside risks to inflation and the need to preserve monetary policy credibility, we expect the tightening cycle to continue toward a terminal rate of 12% in 2Q.

### Outlook

GDP growth is projected at 2.3% for both 2026 and 2027, as restrictive monetary policy will continue to weigh on consumption and constrain investment.

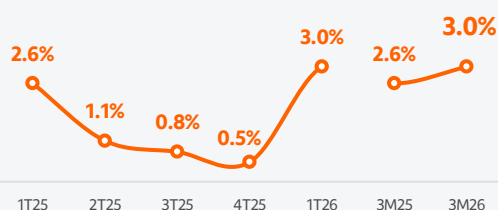
The inflation outlook remains challenging: indexation pressures are keeping inflation persistent, alongside uncertainty related to minimum wage increases. In addition, elevated international oil prices pose upside risks. We maintain our year-end 2026 inflation forecast at 6.7%, with a moderation to 5.7% by the end of 2027.

With inflation expectations still above target, upside risks persist—particularly in energy and food—amid high oil prices and increased El Niño-related risks in the second half of 2026, supporting an additional 100 basis points of monetary tightening under a cautious stance. We maintain our policy rate forecast at 12% by the end of 2026 (an additional 175 basis points of hikes), followed by a gradual reduction to 10.75% by the end of 2027.

In a context of a narrowing trade deficit compared to 2025, and with remittances continuing to support the current account, we expect the current account deficit to close the year at 2.7% of GDP (from 3.2% previously). Our exchange rate forecast for year-end 2026 and 2027 remains at COP 3,700 per dollar, supported by wide interest rate differentials and a weaker U.S. dollar, although elevated volatility risks persist in connection with the electoral cycle.

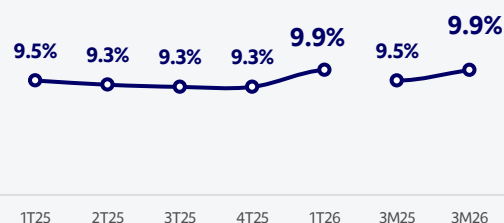
**Inflation (CPI)**  
Quarterly change (%)

+252bp | 1Q26 vs 4Q25  
+44bp | 1Q26 vs 1Q25



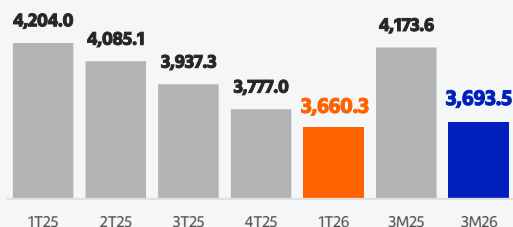
**Monetary Policy Rate (MPR) - Average**  
Quarterly (%)

+67bp | 1Q26 vs 4Q25  
+42bp | 1Q26 vs 1Q25



**Exchange Rate<sup>1</sup>**  
COP | US\$

-3.1% | 1Q26 vs 4Q25  
-12.9% | 1Q26 vs 1Q25



<sup>1</sup> Closing exchange rate for the quarter and average for accumulated periods

## Environment and Competitive Position | Regulatory Framework

### Environment and Competitive Position

The Chilean financial system operates under a robust regulatory framework, aligned with international standards and primarily supervised by the Chilean Financial Market Commission (CMF) and the Central Bank of Chile.

Banking institutions are mainly governed by the General Banking Law, complemented by specific regulations issued by the CMF and, in corporate matters, by the Corporations Law.

The Chilean regulatory framework establishes prudential requirements in areas such as solvency and capital, risk management, liquidity, corporate governance, and financial consumer protection.

### Key Recent Regulatory Developments

#### → Fintech Law and Open Finance

The Fintech Law (Law No. 21,521) establishes the framework for the development of the Open Finance System (SFA) in Chile, aimed at fostering competition, innovation, and efficiency in the financial system through the secure and standardized exchange of financial information among different entities.

#### → Consolidated Debt Registry (REDEC)

The Consolidated Debt Registry, led by the CMF, establishes a centralized credit information system for individuals, consolidating debt data from banks, cooperatives, card issuers, and other regulated entities. Access will be subject to customer consent and used exclusively for credit evaluation purposes. Its full implementation is scheduled for April 2026. This initiative aims to improve risk assessment, reduce information asymmetries, strengthen competition, and prevent over-indebtedness, while also enhancing the accuracy of risk models and increasing transparency across the industry.

#### → Personal Data Protection Law

Enacted in 2024, this law modernizes Chile's regulatory framework, aligning it with international standards such as the GDPR. It introduces new rights for data subjects and imposes greater obligations on companies regarding data security, management, and traceability, along with the creation of a Data Protection Agency with enforcement powers. Its entry into force is scheduled for December 2026.

#### → Payment Systems Regulation

Payment systems regulation in Chile has introduced caps on interchange fees between issuers and acquirers, applicable to debit, credit, and prepaid cards, with gradual implementation starting in 2023 and resulting in significant reductions in fee levels. Currently, the second phase of reductions has been suspended while the regulator assesses its impact on competition, financial inclusion, and the sustainability of the payments system.

#### → Structural Reforms (Pensions and Mortgage Subsidies)

Regarding structural reforms, notable progress has been made in pension reform and measures to support the mortgage market. The pension reform approved in 2025 includes a gradual increase in employer-funded contributions and changes to the system's structure, which are expected to strengthen long-term savings and deepen capital markets. In parallel, the mortgage rate subsidy program (FOGAES), together with state guarantees, aims to facilitate access to housing and stimulate the real estate sector, supporting credit demand in an environment of still elevated interest rates.

#### Regulatory Adjustments in the Determination of Market Risk-Weighted Assets (MRWA)

In March 2026, the CMF issued for consultation proposed changes to the methodology for determining market risk-weighted assets (MRWA). According to the report, these adjustments seek to better align capital requirements with the actual risk profile, which could imply an estimated reduction of approximately 23% in MRWA across the system, equivalent to around CLP 5.5 trillion.

The regulation is currently pending final issuance, and the changes are expected to come into effect starting in July 2026.

#### Impact in Itaú Chile

The current regulatory framework has significant implications for the Bank's strategy and operations, including:

- Maintaining strong capital and liquidity levels
- Continuous adaptation to new regulations (Fintech, data, payments)
- Ongoing investments in technology and cybersecurity
- Active risk management in a changing macroeconomic environment
- Increased competition in digital products and channels

In this context, Itaú Chile maintains a proactive approach to regulatory compliance, integrating these requirements into its strategic and risk management framework.

# Environment and Competitive Position | Financial Industry

## Activity<sup>1</sup>

As of February 2026, total loans in the financial industry reached Ch\$246,717 million, representing a nominal decline of 0.6% year-to-date and a 2.1% increase compared to February 2025, equivalent to a real variation of -0.3%. By portfolio, commercial loans continued to show weakness, with a real contraction of 3.0% over the last 12 months, in line with the subdued economic activity. In contrast, consumer loans grew by 4.2%, supported by growth in retail banking. Meanwhile, the mortgage portfolio increased by 2.0% in real terms, driven by the FOGAES program.

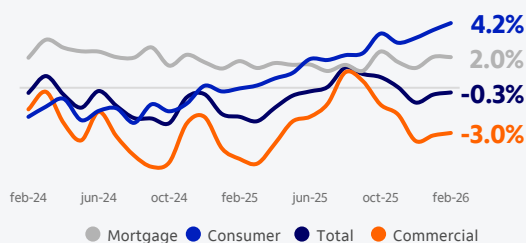
On the funding side, demand deposits and time deposits continued to show divergent trends in a context shaped by interest rate dynamics. Demand deposits grew by 2.6% in real terms compared to February 2025, supported by increases of 1.5% in corporate clients and 2.6% in individuals. At the same time, the number of checking accounts rose by 13.8% over the past 12 months, driven by growth in both local currency accounts (13.9%) and foreign currency accounts (12.8%), reflecting continued progress in banking digitalization strategies.

Time deposits increased by 2.9% over the same period. According to data available as of January 2026, this performance was driven by a 3.6% increase in institutional deposits and an 8.7% rise in corporate deposits, while deposits from individuals declined by 0.5%, affected by monetary policy rate cuts.

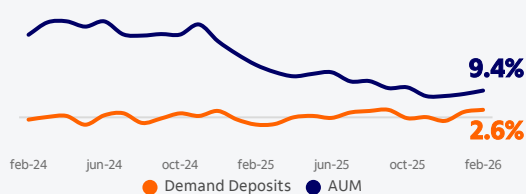
In this context, the financial system's self-funding ratio increased to 70.3% in February 2026, above the 69.1% recorded in the same month of 2025, indicating a more robust funding structure. However, net interest income efficiency deteriorated, declining from 4.2% to 4.0%, as a result of lower lending rates.

Finally, investments in mutual funds remained attractive to clients, with real growth of 9.4% compared to February 2025. While this expansion remains significant, a moderation in growth momentum was observed relative to previous quarters.

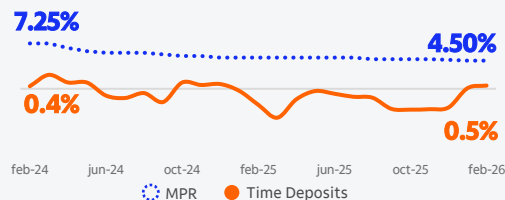
Loans | Real 12-Month Growth



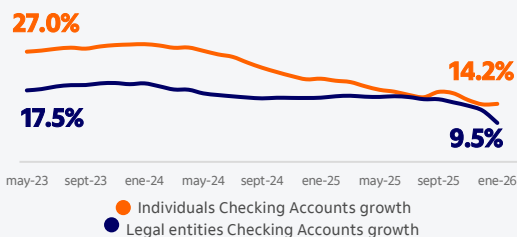
Deposits and AUM | Real 12-Month Growth



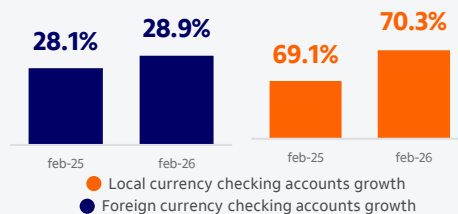
Time Deposits | Real 12-Month Growth



Checking Accounts | 12-Month Growth



Checking Accounts by currency | 12-month growth



<sup>1</sup> Excludes foreign subsidiaries  
<sup>2</sup> Assets under Management

## Environment and Competitive Position | Financial Industry

### Results and Solvency

The financial industry recorded cumulative earnings of Ch\$833,036 million as of the end of the first two months of the year, representing a decrease of 4.7% compared to the same period of the previous year, with a return on equity of 14.1%, declining by 1.8 percentage points versus the same period in 2025. In terms of the composition of results, the following trends stood out:

OPERATIONAL INCOME	CREDIT RISK	ADMINISTRATIVE EXPENSES	PROFITABILITY AND SOLVENCY
<p><b>1.3%</b> Δ2M26 vs 2M25</p> <ul style="list-style-type: none"> <li>→ <b>-2.8%</b> Interest &amp; readjustments</li> <li>→ <b>+5.5%</b> Comissions</li> <li>→ <b>+22.8%</b> Net Financial Result</li> </ul>	<p><b>1.3%</b> Cost of Credit</p> <p><b>2.6%</b> NPL</p>	<p><b>-1.4%</b> Δ2M26 vs 2M25</p> <p><b>44.2%</b> Efficiency</p>	<p><b>1.3%</b> ROA (Feb-26)</p> <p><b>14.1%</b> RoTE (Feb-26)</p> <p><b>17.1%</b> CAR (Jan-26)</p>

Operating income increased by 1.3%, mainly driven by higher net financial income, which rose by Ch\$50,978 million (22.8%), and by the growth in fee income, which increased by Ch\$28,323 million (5.5%).

In line with the trend observed in previous quarters, fees continued to gain share within total revenues, rising from 18.4% in 2025 to 19.2% in 2026. This improvement was largely explained by an 18.2% increase in card-related fees.

In contrast, income from inflation adjustments declined significantly, affected by the lower cumulative variation of the UF, which reached 0.2% as of February 2026 compared to 0.6% in the same period of the previous year.

Meanwhile, the implementation of the standardized consumer provisioning model in January 2025 increased provisions expense and the system's cost of credit during the past year. Although this impact was partially or fully mitigated in some institutions through reversals of additional provisions, not all banks were able to offset it, resulting in pressures on credit-related expenses. In this context, compared to the prior year, an improvement of Ch\$13,083 million was observed in this line item.

Delinquency over 90 days increased by 10 basis points, reaching 2.60%, partly driven by a deterioration in the mortgage portfolio, where delinquency rose by 23 basis points to 2.62%, and in consumer loans, which increased by 14 basis points to the same level as mortgages.

Administrative expenses in the financial system declined by 1.4% compared to the same period in 2025. This variation was mainly driven by lower administrative expenses, along with a reduction in other expenses associated with lower provisions for contingencies. As a result, the efficiency ratio stood at 44.2%, improving by 1.2 percentage points compared to February 2025.

Finally, industry results during the first two months of the year were affected by a significant increase in tax expenses, which partially offset the improvements observed in other lines. The effective tax rate rose to 19.4%, an increase of 6.3 percentage points, negatively impacting profitability, with declines of 11 basis points in ROA and 180 basis points in RoTE.

In terms of solvency, the financial system reported a capital adequacy ratio of 17.1%, 29 basis points higher than in 2025, supported by higher earnings relative to risk-weighted assets under the Basel III framework.

# Environment and Competitive Position | Financial Industry

## Itaú Chile | Performance 2026

In terms of loans, the Bank's Chilean operation—excluding its Colombian subsidiary—posted a year-over-year growth of 4.0%, ranking second both in expansion and market share gains within its peer group. The main driver was mortgages, which again stood out as the most dynamic portfolio of the year, with a 9.4% year-over-year increase. As a result, the Bank reached a market share of 8.9%, its highest level on record, maintaining its position as the best-performing player relative to peers. This performance was strongly supported by the FOGAES program for new housing, where the Bank ranked second in mortgage originations.

At the same time, the commercial portfolio continued to grow, increasing by 1.7% and ranking among the strongest performers within the local banking sector, in a context where the industry showed contraction. Meanwhile, the consumer portfolio resumed growth, reflecting the effects of the strategy implemented last year, focused on more selective origination and new lending with improved risk profiles.

On the funding side, Itaú recorded the strongest performance in the industry in deposits compared to February 2025, with growth of 13.9% and a market share gain of 88 basis points. This was primarily driven by a strong increase in time deposits, where the Bank led the system with growth of 17.0%, equivalent to a 149 basis point gain in market share. Demand deposits grew by 5.9%—the best performance among peers—reflecting progress in client relationships and the primary banking strategy, even in a highly competitive environment.

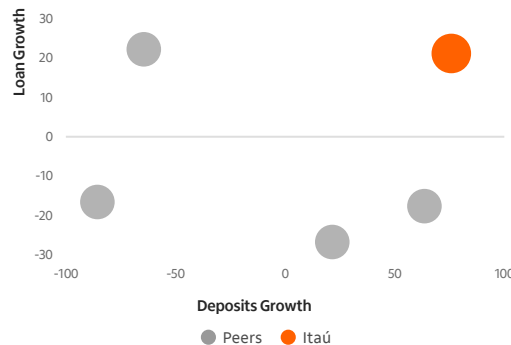
Additionally, ongoing improvements in financial solutions have supported continued growth in Assets Under Management (AUM). In this area, the Money Market product stood out, with growth of 3.9%, in contrast to a 1.7% decline recorded by the industry.

Itaú reported a year-over-year decrease in net income as of February, mainly explained by lower revenues, in line with the typical seasonality observed at the beginning of the year. While the Bank maintains a strategic focus on expenses and investments aimed at future growth, operating expenses have remained contained, as have credit costs, reflecting disciplined cost and risk management.

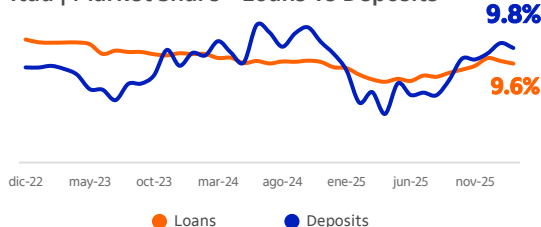
Itaú reported a Capital Adequacy Ratio of 17.5%, reflecting a strong capital position and sustained improvement in solvency levels. The Bank comfortably meets all regulatory limits established by the CMF and was notified, for the third consecutive year, that it is not subject to additional Pillar II capital requirements. Based on the latest available market data (January 2026), Itaú's capital ratio increased by 164 basis points, exceeding the 31 basis point increase recorded by its peer group over the same period.

### Strong semester: Top 2 in loans and leader in deposits

6M Share Growth Rate (bps)



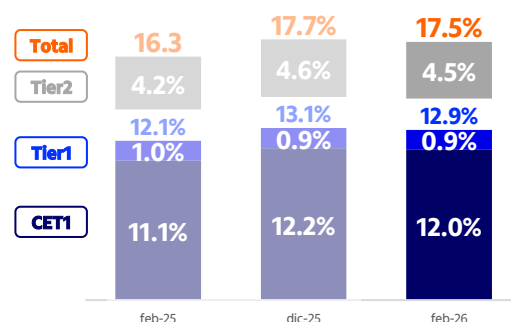
### Itaú | Market Share - Loans vs Deposits



### Best deposit growth performance within the peer group

		Itaú vs. Feb-25	Peer vs. Feb-25
<b>Total Deposits</b>		<b>+13.9%</b>	<b>0.3%</b>
<b>Growth by product</b>	Demand Deposits	<b>+5.9%</b>	<b>2.0%</b>
	Time Deposits	<b>17.0%</b>	<b>-0.8%</b>

### Itaú's Capital Adequacy Ratio (CAR)



<sup>1</sup> Peer group: Banco de Chile, Santander, BCI, Scotiabank



# Executive **Summary**

## Financial information

The financial information included in this report is based on our management reporting model, which, in order to provide a better understanding of our performance, incorporates adjustments for non-recurring events and additional reclassifications across P&L line items. For further details, please refer to the annex of this report.

### Financial Highlights

Below we present consolidated management and operating information for Itaú for the three-month periods ended March 31, 2026 and 2025, as well as for the quarter ended December 31, 2025, and the year-to-date periods as of March 2025 and 2026.

In millions of CLP (except where indicated), at the end of the period.	1Q26	4Q25	1Q25	3M26	3M25
<b>Results</b>					
Recurring Net Income	76,661	111,987	108,888	76,661	108,888
Operating Revenues <sup>1</sup>	363,345	417,001	383,734	363,345	383,734
Managerial Financial Margin	312,901	353,323	334,734	312,901	334,734
<b>Performance</b>					
Recurring Return on Tangible Avg. assets (RoTAA) <sup>23</sup>	0.7%	1.0%	1.1%	0.7%	1.1%
Recurring Return on Tangible Avg. equity (RoTAE)	8.0%	11.9%	12.4%	8.0%	12.4%
Recurring Return on Avg. assets (RoAA) <sup>2</sup>	0.6%	1.0%	1.1%	0.6%	1.1%
Recurring Return on Avg. equity (RoAE) <sup>25</sup>	6.4%	10.2%	11.1%	6.4%	11.1%
Risk Index (Loan loss allowances / Total loans)	2.7%	2.7%	2.9%	2.7%	2.9%
Non-performing Loans Ratio 90 days overdue (NPL) - Total	2.2%	2.3%	2.3%	2.2%	2.3%
Non-performing Loans Ratio 90 days overdue (NPL) - Chile	1.9%	2.0%	2.1%	1.9%	2.1%
Non-performing Loans Ratio 90 days overdue (NPL) - Colombia	3.2%	3.6%	3.3%	3.2%	3.3%
Coverage Ratio (Loan Losses/NPL 90 days overdue) - Total	124.8%	118.9%	127.7%	124.8%	127.7%
Efficiency Ratio (Non-interest expenses / Operating revenues)	52.2%	46.7%	49.9%	52.2%	49.9%
Risk-Adjusted Efficiency Ratio (RAER) <sup>6</sup>	72.9%	66.0%	69.5%	72.9%	69.5%
<b>Balance Sheet</b>					
Total Assets	48,794,897	43,916,278	41,037,345		
Gross Total Credit Portfolio	29,798,920	28,906,961	27,359,713		
Credit Portfolio Chile	24,638,544	24,179,413	22,952,856		
Credit Portfolio Colombia	5,160,376	4,727,548	4,406,857		
Total Deposits	22,982,948	21,456,814	19,649,207		
Loan Portfolio / Total Deposits	129,7%	134,7%	139,2%		
Shareholders Equity	4,332,702	4,305,006	4,032,353		
Tangible Equity <sup>4</sup>	3,840,190	3,811,081	3,534,190		
<b>Others</b>					
Headcount <sup>7</sup>	6,501	6,528	6,860		
→ Chile	4,641	4,629	4,698		
→ Colombia	1,860	1,899	2,162		
Branches <sup>8</sup>	207	209	216		
→ Chile	142	144	144		
→ Colombia	65	65	72		
ATM – Automated Teller Machines	245	250	252		
→ Chile	134	134	132		
→ Colombia	111	116	120		

**Notes:** <sup>1</sup> Operating Revenues = Managerial Financial Margin + Commissions and fees; <sup>2</sup> Annualized figures when appropriate; <sup>3</sup> Total tangible assets = Total assets excluding goodwill and intangibles from business combination; <sup>4</sup> Tangible equity = Shareholders equity - goodwill - intangibles from business combination - related deferred tax liabilities; <sup>5</sup> Equity = Shareholders equity; <sup>6</sup> Starting 3Q19 we are adding the cost of credit to the non-interest expenses for the calculation of the risk-adjusted efficiency ratio, instead of deducting it from the operating revenues. Previous quarters have been recalculated for comparison purposes; <sup>7</sup> Headcount for Chile includes employees of our New York branch and since 1Q18 also from our RepOffice in Lima; and headcount for Colombia includes employees of Itaú (Panamá) <sup>8</sup> Branches for Chile include one branch in New York and branches for Colombia include one office in Panama. It considers 14 digital branches. Physical branches include integrated branches.

In millions of CLP (except where indicated), at the end of the period.	1Q26	4Q25	1Q25	3M26	3M25
<b>Highlights</b>					
Total Outstanding shares (millions)	216.3	216.3	216.3	216.3	216.3
Book value per share (Ch\$) <sup>1</sup>	20,027.2	19,899.2	18,638.9	20,027.2	18,638.9
Diluted Recurring Earnings per share (Ch\$)	354.4	517.6	503.3	354.4	503.3
Accounting Diluted Earnings per share (Ch\$)	320.1	502.2	511.8	320.1	511.8
Dividend (millones de Ch\$)	n.a.	n.a.	n.a.	n.a.	n.a.
Dividend per share (Ch\$)	n.a.	n.a.	n.a.	n.a.	n.a.
Market capitalization (Ch\$ billion)	4,164.6	4,316.0	2,790.6	4,164.6	2,790.6
Market capitalization (US\$ billion)	4.48	4.76	2.92	4.48	2.92
Solvency Ratio - BIS Ratio <sup>1</sup>	17.31%	17.72%	16.56%	17.30%	16.56%
Shareholders' equity / Total assets	8.88%	9.80%	9.83%	8.88%	9.83%
Shareholders' equity / Total liabilities	9.75%	10.87%	10.90%	9.75%	10.90%
<b>Indicators</b>					
Ch\$ exchange rate for US\$1.0	928.98	906.90	954.72	928.98	954.72
Ch\$ exchange rate for COP\$1.0	0.2538	0.2401	0.2271	0.2538	0.2271
Monetary Policy Interest Rate - Chile <sup>2</sup>	4.50%	4.50%	5.00%	4.50%	5.00%
Monetary Policy Interest Rate – Colombia <sup>2</sup>	10.25%	9.25%	9.50%	10.25%	9.50%
Quarterly UF variation- Chile <sup>3</sup>	0.29%	0.61%	1.24%	0.29%	1.24%
Quarterly UF variation- Chile	1.40%	0.10%	2.00%	1.40%	2.00%
Quarterly CPI variation- Colombia	3.04%	0.52%	2.60%	3.04%	2.60%

**Notas:** (1) BIS Ratio= Regulatory capital / RWA, according to CMF current definitions. (2) End of each period.. (3) UF (Unidad de Fomento) is an official unit of account in Chile that is constantly adjusted for inflation and widely used in Chile for pricing several loans and contracts

The monitoring and management of Itaú's performance are carried out through the control of key financial indicators, such as efficiency levels, delinquency ratios, Return on Tangible Equity (RoTE), and return on assets, among others, which are analyzed in detail in this quarterly disclosure.

With respect to non-financial indicators, Itaú continuously tracks key variables in line with its vision of being a leader in sustainable performance and customer satisfaction. These include, among others, Net Promoter Score (NPS)—adopted since 2019—employee turnover rates, gender composition, internal satisfaction metrics, shared value, and social impact. These indicators are regularly presented and analyzed in the Bank's annual disclosures (for further details, please refer to the Integrated Annual Report available at <https://ir.itaub.cl/>).

## Net Income and Recurring Net Income

Our **Recurring Net Income** attributable to shareholders totaled Ch\$76,661 million in the first quarter of 2026, compared to an accounting net income of Ch\$69,240 million for the same period, as certain non-recurring events are being adjusted, as described below:

### Non-Recurring Events

In Ch\$ million	1Q26	4Q25	1Q25	3M26	3M25
<b>Net Income Attributable to Shareholders (Accounting)</b>	<b>69,240</b>	<b>108,648</b>	<b>110,730</b>	<b>69,240</b>	<b>110,730</b>
<b>Non-Recurring Events</b>	<b>7,421</b>	<b>3,339</b>	<b>(1,843)</b>	<b>7,421</b>	<b>(1,843)</b>
a, Amortization/impairment of intangible generated through business combinations	1,935	1,935	1,935	1,935	1,935
b, Financial cost of perpetual bonds	(4,851)	(5,195)	(4,459)	(4,851)	(4,459)
c, Transformation and Other Costs	10,331	9,530	-	10,331	-
d, Tax Effects	6	(2,932)	682	6	682
<b>Recurring Net Income Attributable to Shareholders (Managerial)</b>	<b>76,661</b>	<b>111,987</b>	<b>108,888</b>	<b>76,661</b>	<b>108,888</b>

Events that we have considered as non-recurring correspond to:

- a** **Amortization/impairment of intangible generated through business combinations:** Amortization of intangibles arising from business combination, such as customer relationships.
- b** **Financial cost of perpetual bonds:** Managerial recognition of the accrual of interest on obligations in perpetual bonds (provisioned in equity)
- c** **Transformation and Other Costs:** Results considered as non-recurring associated with the Transformation Project in Colombia, discontinued activities and other contingencies. During 1Q26, the impact of the Wealth Tax in Colombia is noteworthy.  
It is worth mentioning that the Transformation Project indicated refers to the strategic commercial approach developed in Colombia with respect to the Corporate and retail business, which has resulted in an efficiency plan with implications for the commercial infrastructure, among other effects.
- d** **Tax Effects:** Taxes associated with adjustments indicated in letters (a) -(c)

## Managerial Income Statement

Our management financial model reflects the way in which senior management measures and analyzes financial performance, from the perspective of commercial performance, financial and credit risk management, as well as efficient cost control.

In the preparation of our management results, we adjust reported net income for non-recurring events (as detailed on the previous page) and apply management criteria for the presentation of our results. With respect to the latter, these criteria affect the composition of results without impacting net income. Among the management adjustments applied, we highlight the tax effects of hedging our foreign investments—originally recorded as income tax expense—which are subsequently reclassified as Net Interest Income, the reclassification of FX hedging positions on provisions denominated in U.S. dollars, reclassification of country risk provisions, provisions and charge-offs related to assets received in lieu of payment, as well as the reclassification of provisions associated with our credit card loyalty program. These reclassifications allow us to analyze the business from a management perspective.

Regarding the hedging of foreign investments, our strategy for managing foreign exchange risk aims to mitigate the effects of exchange rate fluctuations through financial instruments and includes the impact of all related tax effects.

It should also be noted that, as Itaú's consolidated financial statements use the Chilean peso as the functional currency, foreign currencies are translated into Chilean pesos.

During the first quarter of 2026, the Chilean peso depreciated against the U.S. dollar (a 2.4% increase in the USD), while recording a 2.7% appreciation compared to the same period of the previous year. Against the Colombian peso, the Chilean peso weakened during the quarter (a 2.4% increase in the CLP/COP exchange rate) and showed a depreciation over the 12-month comparison period. These exchange rate movements impact the composition of the loan portfolio, given that approximately 31% of our portfolio is denominated in or indexed to foreign currencies.

Below, we present the exchange rate movements of the Chilean peso against the U.S. dollar and the Colombian peso.

For tax purposes, the Chilean Internal Revenue Service (Servicio de Impuestos Internos, SII) considers our investment in Colombia to be equivalent to the U.S. dollar amount effectively paid for the investment at the exchange rate on the payment date. As a result, the value of our investment in Colombia for tax purposes amounts to US\$2,207 million. This figure includes the acquisition of Itaú Colombia shares from Helm LLC and Kresge Stock Holding Company, announced to the market on December 3, 2019, for approximately US\$334 million, and the acquisition of an additional 12.36% stake in Itaú Colombia on February 22, 2022, for approximately US\$414 million.

Given that we must translate the value of this investment for tax purposes as part of the calculation of income tax, exchange rate volatility affects taxes and, consequently, net income attributable to shareholders. To mitigate this volatility, management decided to hedge the foreign exchange exposure associated with income tax. Accordingly, in our management income statement, we present the effect of this hedge within the income tax line. In the same context, since January 2018, management has also decided to hedge, through derivatives, its foreign exchange exposure related to the translation of the investment in the New York branch (US\$302 million), an effect that is likewise analyzed together with income tax expense.

### Main foreign exchange variations of the Chilean peso



U.S. dollar

**Ch\$ 928.98**

**+2.4%**  
(1Q26 | 4Q25)

**-2.7%**  
(1Q26 | 1Q25)



Colombian Peso

**Ch\$ 0.2538**

**+2.4%**  
(1Q26 | 4Q25)

**+11.8%**  
(1Q26 | 1Q25)

## 1Q26 | Income Statement

Below we present the Managerial Income Statement, incorporating the reclassifications and non-recurring adjustments described in the "Income Statement Reconciliation" annex:

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Operating Revenues	<b>363,345</b>	<b>417,001</b>	<b>-12.9%</b>	<b>(53,656)</b>	<b>383,734</b>	<b>-5.3%</b>	<b>(20,389)</b>	<b>363,345</b>	<b>383,734</b>	<b>-5.3%</b>	<b>(20,389)</b>
Managerial Financial Margin	<b>312,901</b>	353,323	-11.4%	(40,422)	334,734	-6.5%	(21,833)	<b>312,901</b>	334,734	-6.5%	(21,833)
→ Financial Margin with Clients	<b>317,477</b>	329,319	-3.6%	(11,842)	333,083	-4.7%	(15,607)	<b>317,477</b>	333,083	-4.7%	(15,607)
→ Financial Margin with the Market	<b>(4,576)</b>	24,004	-119.1%	(28,580)	1,651	-377.2%	(6,226)	<b>(4,576)</b>	1,651	-377.2%	(6,226)
Commissions and Fees	<b>50,444</b>	63,679	-20.8%	(13,234)	49,000	2.9%	1,444	<b>50,444</b>	49,000	2.9%	1,444
Cost of Credit	<b>(75,439)</b>	<b>(80,523)</b>	<b>6.3%</b>	<b>5,085</b>	<b>(75,205)</b>	<b>-0.3%</b>	<b>(234)</b>	<b>(75,439)</b>	<b>(75,205)</b>	<b>-0.3%</b>	<b>(234)</b>
Provision for Loan Losses	<b>(96,086)</b>	(110,417)	13.0%	14,331	(91,411)	-5.1%	(4,675)	<b>(96,086)</b>	(91,411)	-5.1%	(4,675)
Recovery of Loans Written Off as Losses	<b>21,382</b>	28,974	-26.2%	(7,592)	15,474	38.2%	5,907	<b>21,382</b>	15,474	38.2%	5,907
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	<b>(734)</b>	920	-179.8%	(1,654)	732	-200.3%	(1,466)	<b>(734)</b>	732	-200.3%	(1,466)
<b>Non-interest Expenses</b>	<b>(189,614)</b>	<b>(194,544)</b>	<b>2.5%</b>	<b>4,930</b>	<b>(191,435)</b>	<b>1.0%</b>	<b>1,821</b>	<b>(189,614)</b>	<b>(191,435)</b>	<b>1.0%</b>	<b>1,821</b>
Personnel expenses	<b>(94,971)</b>	(92,858)	-2.3%	(2,112)	(93,329)	-1.8%	(1,642)	<b>(94,971)</b>	(93,329)	-1.8%	(1,642)
Administrative expenses	<b>(73,327)</b>	(80,081)	8.4%	6,754	(78,881)	7.0%	5,554	<b>(73,327)</b>	(78,881)	7.0%	5,554
Depreciation, amortization and impairment	<b>(21,317)</b>	(21,605)	1.3%	288	(19,225)	-10.9%	(2,091)	<b>(21,317)</b>	(19,225)	-10.9%	(2,091)
<b>Earnings before tax</b>	<b>98,292</b>	<b>141,933</b>	<b>-30.7%</b>	<b>(43,641)</b>	<b>117,094</b>	<b>-16.1%</b>	<b>(18,802)</b>	<b>98,292</b>	<b>117,094</b>	<b>-16.1%</b>	<b>(18,802)</b>
Income tax expense	<b>(21,816)</b>	(30,114)	27.6%	8,298	(8,191)	-166.3%	(13,625)	<b>(21,816)</b>	(8,191)	-166.3%	(13,625)
Minority interests	<b>185</b>	167	10.6%	18	(15)	n.m.	200	<b>185</b>	(15)	n.m.	200
<b>Recurring Net Income</b>	<b>76,661</b>	<b>111,987</b>	<b>-31.5%</b>	<b>(35,325)</b>	<b>108,888</b>	<b>-29.6%</b>	<b>(32,226)</b>	<b>76,661</b>	<b>108,888</b>	<b>-29.6%</b>	<b>(32,226)</b>



## Results | Itaú Consolidated

The net income analysis presented below is based on the Managerial Income Statement and the adjustments outlined in the annexes:

### 1Q26 | Highlights

#### Recurring Net Income

<b>Ch\$76.7</b> billions	▼ <b>31.5%</b> vs 4Q25
	▼ <b>29.6%</b> vs 1Q25

#### Managerial Financial Margin

<b>Ch\$312.9</b> billions	▼ <b>11.4%</b> vs 4Q25
	▼ <b>6.5%</b> vs 1Q25

#### Commissions and Fees

<b>Ch\$50.4</b> billions	▼ <b>20.8%</b> vs 4Q25
	▲ <b>2.9%</b> vs 1Q25

#### Cost of Credit

<b>Ch\$75.4</b> billions	▼ <b>6.3%</b> vs 4Q25
	▲ <b>0.3%</b> vs 1Q25

#### Efficiency Ratio

<b>52.2%</b>	▲ <b>5.5 p.p.</b> vs 4Q25
	▲ <b>2.3 p.p.</b> vs 1Q25

#### RoTE (Return on Average Tangible Equity)

<b>8.0%</b>	▼ <b>3.8 p.p.</b> vs 4Q25
	▼ <b>4.4 p.p.</b> vs 1Q25

#### Solvency

<b>17.3%</b>	▼ <b>0.4 p.p.</b> vs 4Q25
	▲ <b>0.7 p.p.</b> vs 1Q25

During the first quarter of the year, Itaú's Recurring Net Income totaled Ch\$76.7 billion, representing a decrease of 31.5% compared to the previous quarter and 29.6% lower than the result in the same period of 2025. This decline was mainly explained by lower Net Interest Income in Chile and lower fee income at the consolidated level, partially offset by a lower Cost of Credit in Chile and reduced Administrative Expenses.

The Bank's Net Interest Income decreased by 11.4% compared to the previous quarter. In Chile, Net Interest Income from Clients declined, mainly due to a lower number of accrual days during the period, reduced positive effects associated with the management of impaired portfolios, and a lower capital margin resulting from a lower average interest rate. Net Interest Income from the Market in Chile also showed a negative variation, influenced by weaker trading results in a context of higher market volatility.

On the fee side, these decreased by 20.8% compared to the previous quarter, mainly explained by positive extraordinary effects in Chile and Colombia during the fourth quarter of 2025, which affected the comparison base.

In terms of Cost of Credit, a decrease of 6.3% was observed compared to the previous quarter at the consolidated level; in Chile, a decrease of 11.4% compared to 4Q25 was recorded,

mainly explained by rating upgrades in Itaú Corporate clients, together with the strong performance of the retail portfolio—particularly in consumer loans—and in line with the positive effects derived from the management of renegotiated and refinanced portfolios in recent periods.

On the expense side, a positive effect of 2.5% was observed at the consolidated level compared to 4Q25, driven by a reduction in Administrative Expenses in Chile, mainly due to lower administrative costs associated with the 2030 Transformation Plan, along with efficiencies achieved in technology and other expense categories. Despite this reduction in costs, the Bank's efficiency ratio deteriorated by 5.5 percentage points versus 4Q25, explained by a 17.1% decrease in Operating Revenue in Chile, partially offset by a 4.9% increase in Colombia.

As a result, consolidated RoTE reached 8.0% during the first quarter of 2026, representing a decrease of 3.8 and 4.4 percentage points compared to 4Q25 and 1Q25, respectively.

Finally, solvency ratios remained at solid levels during the quarter; the Capital Adequacy Ratio stood at 17.3%, a decrease of 40 basis points, mainly driven by an increase in credit and market risk-weighted assets, which more than offset the positive effects of higher core capital and a reduction in operational risk-weighted assets.

## Forecast 2026

Historical performance, the analysis of trends observed in key business variables (such as loan growth, profitability, risk, and cost control), capital requirements, as well as the ongoing assessment of the overall environment in which the Bank operates (including macroeconomic, social, and regulatory factors), form the basis for defining financial objectives within the annual strategic planning process. These objectives are ultimately translated into the Forecast, which establishes the baseline framework for the development and focus of commercial actions throughout the year.

Accordingly, for 2026, the Bank's Forecast for the Chilean operation considers:

2026 Chile Expectations	Expectations 2026	Accomplished 1Q26	Revised FY26 Expectation
→ <b>Loan Growth</b>	Between 6% – 8%	7.3%  On track	Unchanged
→ <b>Financial Margin with Clients</b>	Between 3.3% – 3.5%	3.3%  On track	Unchanged
→ <b>Commissions and Fees</b> (% growth)	Between 13% – 15%	3%  Below guidance	↓ Between 12% – 14%
→ <b>Cost of Credit Risk</b> (% net provisions for credit risk)	Between 1.0% - 1.2%	1.0%  On track	↓ Between 1.0% - 1.1%
→ <b>Non Interest Expenses</b> (% growth)	~3%	0.6%  Below guidance	↓ ~2%
→ <b>Managerial Tax Rate</b>	~18%	17%  On track	↓ ~15%
→ <b>RoTE</b>	~13%	9%  Below guidance	↓ Between 12% - 13%

During the first quarter of 2026, loans in Chile grew by 7.3% year-over-year in nominal terms, in line with the Bank's guidance. The mortgage portfolio maintained the positive trend observed during 2025, while the commercial segment stood out with a strong level of origination. Meanwhile, the consumer portfolio recorded its first year-over-year expansion since 2024, following a 2025 marked by a repositioning strategy.

In terms of Net Interest Income from Clients, it closed the quarter at 3.3%, in line with the Bank's expectations, in a context of spread compression and effects associated with a lower interest rate environment.

Fee income in Chile grew by 3.0% year-over-year, mainly driven by higher revenues from AuM and insurance. This performance was partially offset by lower results in Financial Advisory services, along with the inherent seasonality of this business line. Nevertheless, growth remained below the defined guidance range of 13% to 15%.

Regarding cost of credit, the quarter closed at a rate of 1.0%, positioning at the lower end of the projected range for 2026. This level is consistent with the trend observed during 2025 and reflects improvements in asset quality indicators, along with active portfolio management.

In line with the focus on operational efficiency and strict cost discipline, Administrative Expenses in Chile increased by 0.6% year-over-year during the period.

With respect to the management tax rate, and due to higher expected inflation during the period and its impact on monetary correction, we have revised the guidance downward from approximately 18% to approximately 15%.

Finally, RoTE in Chile stood at 9.2% during the first quarter, below the full-year expectation, mainly explained by an 8.5% year-over-year decline in Operational Revenues.



# Income Statement and Financial **Position/Analysis**










## Managerial Results | Breakdown by Country

Itaú's financial results in Chile (local consolidated) include certain expenses associated with our operations in Colombia. To provide a clear view of each operation's contribution to consolidated financial results, we have reclassified from Chile to Colombia:










- The cost of structures used to hedge tax effects related to the investment
- Other results and overhead costs from Colombia recorded in Chile

For further details on managerial information, please refer to the annex of this report.

In this section, we present and analyze separately the results of our operations in Chile and Colombia for 1Q26, 4Q25, and 1Q25:

In millions of Ch\$	1Q26			4Q25			Change		
	 Consolidated	 Chile	 Colombia <sup>1</sup>	 Consolidated	 Chile	 Colombia <sup>1</sup>	 Consolidated	 Chile	 Colombia <sup>1</sup>
Operating Revenues	363,345	279,147	84,198	417,001	336,740	80,261	-12.9%	-17.1%	4.9%
Managerial Financial Margin	312,901	236,838	76,063	353,323	286,742	66,581	-11.4%	-17.4%	14.2%
→ Financial Margin with Clients	317,477	245,716	71,761	329,319	260,267	69,052	-3.6%	-5.6%	3.9%
→ Financial Margin with the Market	(4,576)	(8,878)	4,302	24,004	26,475	(2,471)	-119.1%	-133.5%	274.1%
Commissions and Fees	50,444	42,309	8,135	63,679	49,999	13,680	-20.8%	-15.4%	-40.5%
<b>Cost of Credit</b>	<b>(75,439)</b>	<b>(57,924)</b>	<b>(17,515)</b>	<b>(80,523)</b>	<b>(65,396)</b>	<b>(15,127)</b>	<b>6.3%</b>	<b>11.4%</b>	<b>-15.8%</b>
Provision for Loan Losses	(96,086)	(71,588)	(24,498)	(110,417)	(86,640)	(23,777)	13.0%	17.4%	-3.0%
Recovery of Loans Written Off as Losses	21,382	14,399	6,983	28,974	20,324	8,650	-26.2%	-29.2%	-19.3%
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	(734)	(734)	—	920	920	—	-179.8%	-179.8%	n.a.
<b>Non-interest Expenses</b>	<b>(189,614)</b>	<b>(134,675)</b>	<b>(54,939)</b>	<b>(194,544)</b>	<b>(139,205)</b>	<b>(55,339)</b>	<b>2.5%</b>	<b>3.3%</b>	<b>0.7%</b>
Personnel expenses	(94,971)	(66,674)	(28,296)	(92,858)	(67,637)	(25,222)	-2.3%	1.4%	-12.2%
Administrative expenses	(73,327)	(51,819)	(21,508)	(80,081)	(55,780)	(24,301)	8.4%	7.1%	11.5%
Depreciation, amortization and impairment	(21,317)	(16,182)	(5,135)	(21,605)	(15,788)	(5,817)	1.3%	-2.5%	11.7%
<b>Earnings before tax</b>	<b>98,292</b>	<b>86,548</b>	<b>11,744</b>	<b>141,933</b>	<b>132,139</b>	<b>9,794</b>	<b>-30.7%</b>	<b>-34.5%</b>	<b>19.9%</b>
Income tax expense	(21,816)	(15,006)	(6,809)	(30,114)	(27,075)	(3,039)	27.6%	44.6%	-124.1%
Minority interests	185	(1)	186	167	26	142	10.6%	-105.7%	31.5%
<b>Recurring Net Income</b>	<b>76,661</b>	<b>71,540</b>	<b>5,121</b>	<b>111,987</b>	<b>105,090</b>	<b>6,897</b>	<b>-31.5%</b>	<b>-31.9%</b>	<b>-25.7%</b>
<b>RoTE</b>	<b>8.0%</b>	<b>9.2%</b>	<b>2.9%</b>	<b>11.9%</b>	<b>13.7%</b>	<b>3.9%</b>	<b>-383 pbs</b>	<b>-452 pbs</b>	<b>-97 pbs</b>


<sup>1</sup> In the functional currency of the financial statements..


In millions of Ch\$	1Q26			1Q25			Change		
	 Consolidated	 Chile	 Colombia <sup>1</sup>	 Consolidated	 Chile	 Colombia <sup>1</sup>	 Consolidated	 Chile	 Colombia <sup>1</sup>
Operating Revenues	363,345	279,147	84,198	383,734	304,975	78,759	-5.3%	-8.5%	6.9%
Managerial Financial Margin	312,901	236,838	76,063	334,734	263,901	70,833	-6.5%	-10.3%	7.4%
→ Financial Margin with Clients	317,477	245,716	71,761	333,083	259,716	73,368	-4.7%	-5.4%	-2.2%
→ Financial Margin with the Market	(4,576)	(8,878)	4,302	1,651	4,185	(2,534)	-377.2%	-312.1%	269.8%
Commissions and Fees	50,444	42,309	8,135	49,000	41,074	7,926	2.9%	3.0%	2.6%
<b>Cost of Credit</b>	<b>(75,439)</b>	<b>(57,924)</b>	<b>(17,515)</b>	<b>(75,205)</b>	<b>(58,375)</b>	<b>(16,830)</b>	<b>-0.3%</b>	<b>0.8%</b>	<b>-4.1%</b>
Provision for Loan Losses	(96,086)	(71,588)	(24,498)	(91,411)	(71,703)	(19,708)	-5.1%	0.2%	-24.3%
Recovery of Loans Written Off as Losses	21,382	14,399	6,983	15,474	12,596	2,878	38.2%	14.3%	142.6%
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	(734)	(734)	—	732	732	—	-200.3%	-200.3%	n.a.
<b>Non-interest Expenses</b>	<b>(189,614)</b>	<b>(134,675)</b>	<b>(54,939)</b>	<b>(191,435)</b>	<b>(133,913)</b>	<b>(57,522)</b>	<b>1.0%</b>	<b>-0.6%</b>	<b>4.5%</b>
Personnel expenses	(94,971)	(66,674)	(28,296)	(93,329)	(62,942)	(30,387)	-1.8%	-5.9%	6.9%
Administrative expenses	(73,327)	(51,819)	(21,508)	(78,881)	(56,444)	(22,437)	7.0%	8.2%	4.1%
Depreciation, amortization and impairment	(21,317)	(16,182)	(5,135)	(19,225)	(14,527)	(4,699)	-10.9%	-11.4%	-9.3%
<b>Earnings before tax</b>	<b>98,292</b>	<b>86,548</b>	<b>11,744</b>	<b>117,094</b>	<b>112,687</b>	<b>4,407</b>	<b>-16.1%</b>	<b>-23.2%</b>	<b>166.5%</b>
Income tax expense	(21,816)	(15,006)	(6,809)	(8,191)	(8,859)	668	-166.3%	-69.4%	n.m.
Minority interests	185	(1)	186	(15)	(1)	(14)	n.m.	-1.1%	n.m.
<b>Recurring Net Income</b>	<b>76,661</b>	<b>71,540</b>	<b>5,121</b>	<b>108,888</b>	<b>103,826</b>	<b>5,061</b>	<b>-29.6%</b>	<b>-31.1%</b>	<b>1.2%</b>
<b>RoTE</b>	<b>8.0%</b>	<b>9.2%</b>	<b>2.9%</b>	<b>12.4%</b>	<b>14.8%</b>	<b>2.9%</b>	<b>-440 pbs</b>	<b>-564 pbs</b>	<b>3 pbs</b>

<sup>1</sup> In the functional currency of the financial statements.

## Accounting and Managerial Net Income Statement Reconciliation

The Accounting and Managerial Net Income Statement Reconciliation for 1Q26, 4Q25, 1Q25, 3M25 and 3M24 is presented below:

In millions of Ch\$	1Q26	4Q25	1Q25	3M26	3M25
 <b>Net Income Attributable to Shareholders (Accounting)</b>	<b>72.757</b>	111,291	105,438	<b>72,757</b>	105,438
Non-recurring events (a)	<b>(2,129)</b>	(2,380)	(1,843)	<b>(2,129)</b>	(1,843)
Other results and overhead costs from Colombia in Chile (b)	<b>(126)</b>	(5,046)	(630)	<b>(126)</b>	(630)
Costs of fiscal hedge of the investment in Colombia (c)	<b>1,038</b>	1,223	903	<b>1,038</b>	903
<b>Recurring Net Income</b>	<b>71,540</b>	<b>105,089</b>	<b>103,869</b>	<b>71,540</b>	<b>103,869</b>

In millions of Ch\$	1Q26	4Q25	1Q25	3M26	3M25
 <b>Net Income Attributable to Shareholders (Accounting)</b>	<b>(3,517)</b>	(2,644)	5,335	<b>(3,517)</b>	5,335
Non-recurring events (a)	<b>9,550</b>	5,718	—	<b>9,550</b>	—
Other results and overhead costs from Colombia in Chile (b)	<b>126</b>	5,046	630	<b>126</b>	630
Costs of fiscal hedge of the investment in Colombia (c)	<b>(1,038)</b>	(1,223)	(903)	<b>(1,038)</b>	(903)
<b>Recurring Net Income</b>	<b>5,121</b>	<b>6,897</b>	<b>5,061</b>	<b>5,121</b>	<b>5,061</b>

### Managerial reclassifications:

- a Non-recurring events:** revenues/costs that for the purposes of a more faithful representation of the management carried out are incorporated/excluded from the managerial results vision, even when this may not be contained in the accounting vision of the same. Among the most important items that make up this concept is the amortization of intangible assets generated in the business combination and costs per Transformation Project (expenses in Colombia at the end of June 2025), among others.
- b Other results and overhead costs from Colombia in Chile:** other results and overhead costs incurred by the administration in Chile and managerially assigned to Colombia.
- c Cost of fiscal hedge:** cost of the derivative structure used for the fiscal hedge of the investment in Colombia, currently booked in Chile.

## Managerial Results | Breakdown for Chile

The analysis of Chile's results presented below is based on the Managerial Income Statement, which includes the adjustments described on the previous page:

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Operating Revenues	<b>279,147</b>	<b>336,740</b>	-17.1%	(57,593)	<b>304,975</b>	-8.5%	(25,827)	<b>279,147</b>	<b>304,975</b>	-8.5%	(25,827)
Managerial Financial Margin	<b>236,838</b>	286,742	-17.4%	(49,904)	263,901	-10.3%	(27,062)	<b>236,838</b>	263,901	-10.3%	(27,062)
→ Financial Margin with Clients	<b>245,716</b>	260,267	-5.6%	(14,551)	259,716	-5.4%	(14,000)	<b>245,716</b>	259,716	-5.4%	(14,000)
→ Financial Margin with the Market	<b>(8,878)</b>	26,475	-133.5%	(35,353)	4,185	-312.1%	(13,063)	<b>(8,878)</b>	4,185	-312.1%	(13,063)
Commissions and Fees	<b>42,309</b>	49,999	-15.4%	(7,689)	41,074	3.0%	1,235	<b>42,309</b>	41,074	3.0%	1,235
<b>Cost of Credit</b>	<b>(57,924)</b>	<b>(65,396)</b>	<b>11.4%</b>	<b>7,472</b>	<b>(58,375)</b>	<b>0.8%</b>	<b>451</b>	<b>(57,924)</b>	<b>(58,375)</b>	<b>0.8%</b>	<b>451</b>
Provision for Loan Losses	<b>(71,588)</b>	(86,640)	17.4%	15,051	(71,703)	0.2%	115	<b>(71,588)</b>	(71,703)	0.2%	115
Recovery of Loans Written Off as Losses	<b>14,399</b>	20,324	-29.2%	(5,925)	12,596	14.3%	1,802	<b>14,399</b>	12,596	14.3%	1,802
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	<b>(734)</b>	920	-179.8%	(1,654)	732	-200.3%	(1,466)	<b>(734)</b>	732	-200.3%	(1,466)
<b>Non-interest Expenses</b>	<b>(134,675)</b>	<b>(139,205)</b>	<b>3.3%</b>	<b>4,530</b>	<b>(133,913)</b>	<b>-0.6%</b>	<b>(762)</b>	<b>(134,675)</b>	<b>(133,913)</b>	<b>-0.6%</b>	<b>(762)</b>
Personnel expenses	<b>(66,674)</b>	(67,637)	1.4%	962	(62,942)	-5.9%	(3,732)	<b>(66,674)</b>	(62,942)	-5.9%	(3,732)
Administrative expenses	<b>(51,819)</b>	(55,780)	7.1%	3,961	(56,444)	8.2%	4,625	<b>(51,819)</b>	(56,444)	8.2%	4,625
Depreciation, amortization and impairment	<b>(16,182)</b>	(15,788)	-2.5%	(394)	(14,527)	-11.4%	(1,655)	<b>(16,182)</b>	(14,527)	-11.4%	(1,655)
<b>Earnings before tax</b>	<b>86,548</b>	<b>132,139</b>	<b>-34.5%</b>	<b>(45,591)</b>	<b>112,687</b>	<b>-23.2%</b>	<b>(26,139)</b>	<b>86,548</b>	<b>112,687</b>	<b>-23.2%</b>	<b>(26,139)</b>
Income tax expense	<b>(15,006)</b>	(27,075)	44.6%	12,068	(8,859)	-69.4%	(6,147)	<b>(15,006)</b>	(8,859)	-69.4%	(6,147)
Minority interests	<b>(1)</b>	26	-105.7%	(27)	(1)	-1.1%	(0)	<b>(1)</b>	(1)	-1.1%	(0)
<b>Recurring Net Income</b>	<b>71,540</b>	<b>105,090</b>	<b>-31.9%</b>	<b>(33,549)</b>	<b>103,826</b>	<b>-31.1%</b>	<b>(32,286)</b>	<b>71,540</b>	<b>103,826</b>	<b>-31.1%</b>	<b>(32,286)</b>

## Itaú Chile | Managerial Financial Margin

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	<b>245,716</b>	260,267	-5.6%	(14,551)	259,716	-5.4%	(14,000)	<b>245,716</b>	259,716	-5.4%	(14,000)
→ Financial Margin with Market	<b>(8,878)</b>	26,475	-133.5%	(35,353)	4,185	-312.1%	(13,063)	<b>(8,878)</b>	4,185	-312.1%	(13,063)
<b>Managerial Financial Margin</b>	<b>236,838</b>	<b>286,742</b>	<b>-17.4%</b>	<b>(49,904)</b>	<b>263,901</b>	<b>-10.3%</b>	<b>(27,062)</b>	<b>236,838</b>	<b>263,901</b>	<b>-10.3%</b>	<b>(27,062)</b>

### Financial Margin with Clients<sup>1</sup>

Lower Financial Margin with Clients, mainly explained by fewer accrual days during the quarter, a lower asset margin due to a reduced average loan portfolio, and a lower capital margin driven by a decline in average interest rates during the period.

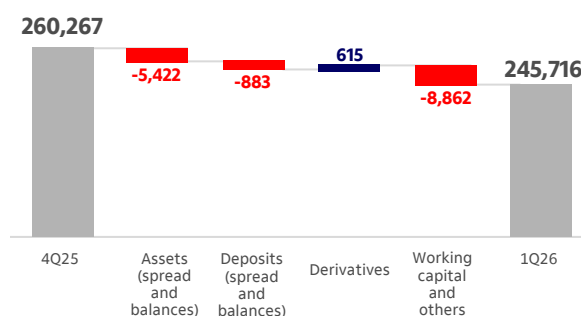
**During the first quarter, Net Interest Income from Clients decreased by 5.6% compared to the previous quarter and by 5.4% year-over-year.** The quarter-over-quarter decline is mainly explained by a lower asset margin, driven by fewer accrual days during the period and a lower average loan portfolio, despite loans closing 1Q26 at higher levels.

On the capital margin and other components, the lower result is explained by reduced income from capital remuneration, impacted by a lower average Monetary Policy Rate (MPR). These effects were partially offset by positive results from derivatives management and foreign exchange operations with clients.

**Compared to the first quarter of the previous year,** the decrease in Net Interest Income from Clients is mainly explained by a lower capital margin due to reduced MPR levels and continued pressure on spreads driven by the natural repricing of the portfolio in a declining interest rate environment, partially offset by higher volume effects.

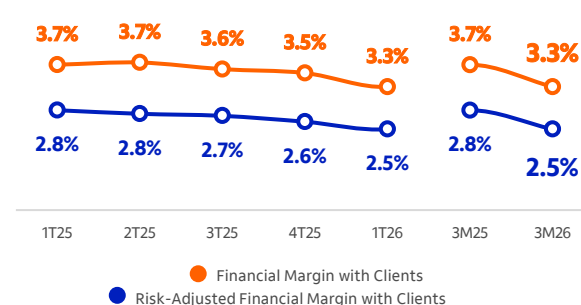
### Quarterly Change in the Financial Margin with Clients Breakdown

In millions of Ch\$



### Rate of Financial Margin with Clients

(% annualized)



En millones de Ch\$, al final del periodo	1Q26	4Q25
<b>Financial Margin with Clients</b>	<b>245,716</b>	260,267
Average Balance	<b>30,565,124</b>	29,411,206
<b>Rate of Financial Margin with Clients</b>	<b>3.3%</b>	3.5%
Cost of Credit	<b>(57,924)</b>	(65,396)
<b>Risk-Adjusted Financial Margin with Clients</b>	<b>2.5%</b>	2.6%

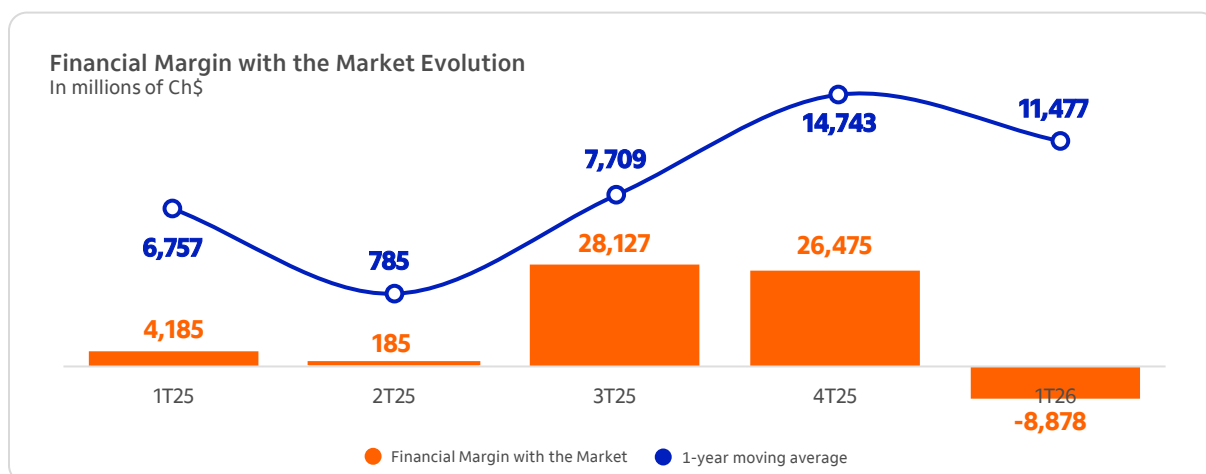
<sup>1</sup> Description of the concept in the "Glossary and relevant terms" section.

## Itaú Chile | Managerial Financial Margin

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	<b>245,716</b>	260,267	-5.6%	(14,551)	259,716	-5.4%	(14,000)	<b>245,716</b>	259,716	-5.4%	(14,000)
→ Financial Margin with Market	<b>(8,878)</b>	26,475	-133.5%	(35,353)	4,185	-312.1%	(13,063)	<b>(8,878)</b>	4,185	-312.1%	(13,063)
<b>Managerial Financial Margin</b>	<b>236,838</b>	<b>286,742</b>	<b>-17.4%</b>	<b>(49,904)</b>	<b>263,901</b>	<b>-10.3%</b>	<b>(27,062)</b>	<b>236,838</b>	<b>263,901</b>	<b>-10.3%</b>	<b>(27,062)</b>

### Financial Margin with the Market<sup>1</sup>

Elevated market volatility in recent months, driven by the international backdrop, has negatively impacted trading desk results and the management of interest rate instruments.



During the first quarter of the year, **Financial Margin with the Market** recorded a sharp decline compared to the previous quarter, reaching a negative result of **Ch\$8,878 million**.

This decrease is mainly explained by the high market volatility observed in recent months, driven by the

international backdrop, which negatively impacted trading desk results, generating losses in interest rate positions managed by this unit.

These negative effects were partially offset by stronger performance in the Banking segment, supported by effective fixed income management.

<sup>1</sup> Description of the concept in the "Glossary and Relevant Terms" section.

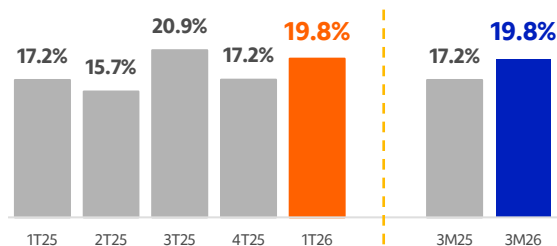
During 1Q26, managerial reclassifications were made from Administrative Expenses to Market-related Net Interest Income and Fee Income. These reclassifications aim to more consistently reflect the relationship between associated revenues and expenses, presenting such income on a net basis.

## Itaú Chile | Comisions and Fees

Lower fee income compared to the previous quarter, mainly explained by a positive one-off effect in the Insurance segment during 4Q25 and lower results in the Credit Cards line, due to the release of provisions associated with loyalty point redemptions in the prior quarter.

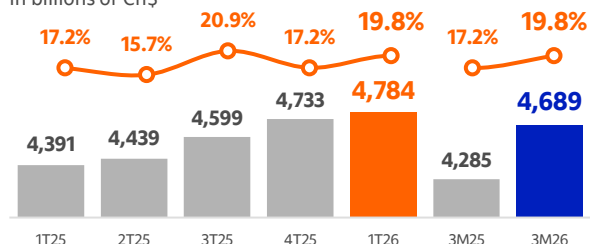
In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Insurance Brokerage	<b>9,129</b>	12,754	-28.4%	(3,625)	8,443	8.1%	686	<b>9,129</b>	8,443	8.1%	686
Credit Operations and Guarantees Provided	<b>10,764</b>	12,245	-12.1%	(1,481)	10,581	1.7%	183	<b>10,764</b>	10,581	1.7%	183
Current Account Services and Overdraft Fees	<b>4,059</b>	3,824	6.1%	235	3,881	4.6%	178	<b>4,059</b>	3,881	4.6%	178
Asset Management	<b>8,396</b>	8,614	-2.5%	(219)	7,051	19.1%	1,345	<b>8,396</b>	7,051	19.1%	1,345
Financial Advisory	<b>1,599</b>	1,971	-18.9%	(373)	2,885	-44.6%	(1,286)	<b>1,599</b>	2,885	-44.6%	(1,286)
Credit cards and ATMs	<b>3,648</b>	6,485	-43.7%	(2,836)	3,587	1.7%	61	<b>3,648</b>	3,587	1.7%	61
Cash Management	<b>1,031</b>	221	365.6%	810	1,101	-6.3%	(69)	<b>1,031</b>	1,101	-6.3%	(69)
Collection	<b>3,115</b>	3,011	3.5%	104	3,122	-0.2%	(6)	<b>3,115</b>	3,122	-0.2%	(6)
Others	<b>568</b>	872	-34.8%	(304)	425	33.9%	144	<b>568</b>	425	33.9%	144
<b>Total Commissions and Fees</b>	<b>42,309</b>	<b>49,999</b>	<b>-15.4%</b>	<b>(7,689)</b>	<b>41,074</b>	<b>3.0%</b>	<b>1,235</b>	<b>42,309</b>	<b>41,074</b>	<b>3.0%</b>	<b>1,235</b>

### Commissions and Fees on Operating Revenues



### Asset Management Commissions on Total Commissions and AUM<sup>1</sup>

In billions of Ch\$



**During the first quarter, income from commissions and fees declined by 15.4% compared to the previous quarter (Ch\$7,689 million), while increasing by 3.0% year-over-year.**

In Insurance, the quarterly decline is explained by lower income related to consumer lending, as well as the presence, in the comparison period, of non-recurring revenues associated with mortgage-related marketing contributions and the annual renewal of the commercial guarantees portfolio, in addition to a positive one-off effect recorded in 4Q25. In credit cards, a decrease of 43.7% was observed compared to the previous quarter, mainly explained by an extraordinary effect recorded in that period, associated with the release of provisions related to loyalty program redemptions. Meanwhile, the Advisory line declined by 18.9% quarter-over-quarter, reflecting lower activity levels and typical first-quarter seasonality.

In Credit and Contingent Operations, a decrease of 12.1% was observed compared to the fourth quarter of 2025, mainly explained by a seasonal effect of higher activity in the Comex contingent segment toward year-end.

Regarding fees from Assets Under Management (AuM), these recorded a slight decline of 0.2% compared to the fourth quarter, and an increase of 19.1% compared to the same period of 2025. This performance is consistent with the growth in AuM (9.0% over the last 12 months) and its increased contribution to total fees (19.8% as of the end of 1Q26).

<sup>1</sup> Assets under Management (AUM) of mutual funds.

## Itaú Chile | Cost of Credit

Rating upgrades in Itaú Corporate clients and solid performance of the retail portfolio allowed us to close the quarter with a lower cost of credit, below the 2026 guidance.

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Net Provision for Loan Losses	(57,190)	(66,316)	13.8%	9,127	(59,107)	3.2%	1,917	(57,190)	(59,107)	3.2%	1,917
Provision for Loan Losses	(71,588)	(86,640)	17.4%	15,051	(71,703)	0.2%	115	(71,588)	(71,703)	0.2%	115
Recovery of Loans Written Off as Losses	14,399	20,324	-29.2%	(5,925)	12,596	14.3%	1,802	14,399	12,596	14.3%	1,802
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	(734)	920	-179.8%	(1,654)	732	-200.3%	(1,466)	(734)	732	-200.3%	(1,466)
<b>Cost of Credit</b>	<b>(57,924)</b>	<b>(65,396)</b>	<b>11.4%</b>	<b>7,472</b>	<b>(58,375)</b>	<b>0.8%</b>	<b>451</b>	<b>(57,924)</b>	<b>(58,375)</b>	<b>0.8%</b>	<b>451</b>

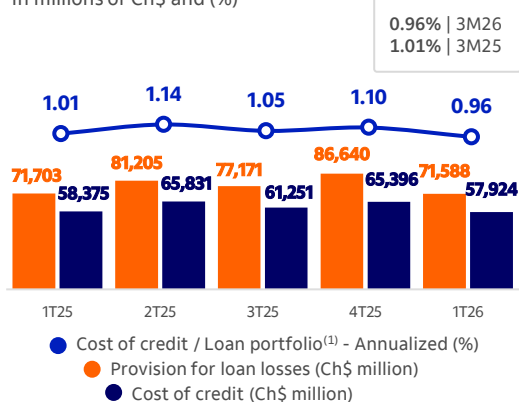
**El Cost of credit decreased by 11.4% in the first quarter compared to the previous quarter, maintaining the favorable trend observed throughout 2025 and remaining below guidance in terms of rate.**

This decline was mainly driven by lower provisions, in line with rating improvements in Corporate segment clients, along with healthy delinquency levels in the retail segment—particularly in consumer loans—and consistent with the positive effects from the management of renegotiated and refinanced portfolios in recent periods. This was partially offset by an increase in CVA levels during the quarter.

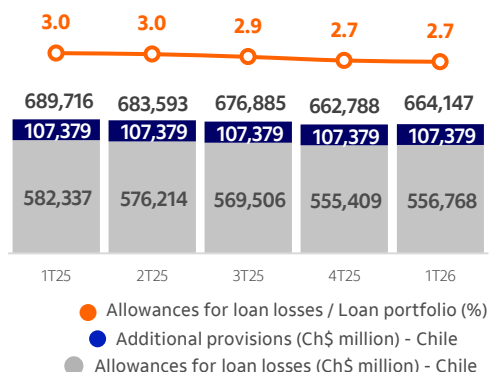
Regarding recoveries of charged-off loans, despite a decline compared to 4Q25, collection efforts remained strong, complemented by a positive effect from portfolio sales during the quarter.

Compared to the same period in 2025, the Bank's cost of credit decreased by 5 basis points in terms of rate. While provisioning levels remained broadly stable year-over-year, 1Q26 showed a 14% increase in recoveries, partially offset by higher CVA impacts.

**Cost of Credit and Loan Portfolio<sup>1</sup>**  
In millions of Ch\$ and (%)



**Allowance for Loan Losses and Loan Portfolio**  
In millions of Ch\$ and (%)

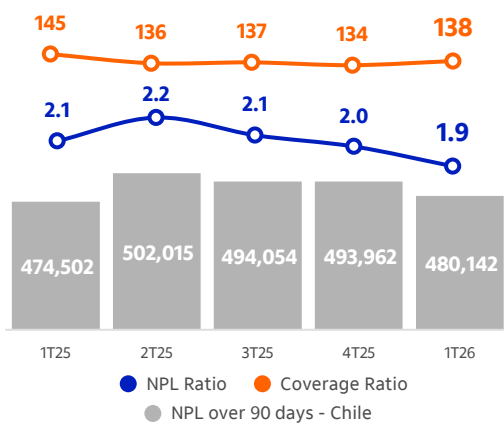


<sup>1</sup> Average Loan Portfolio.

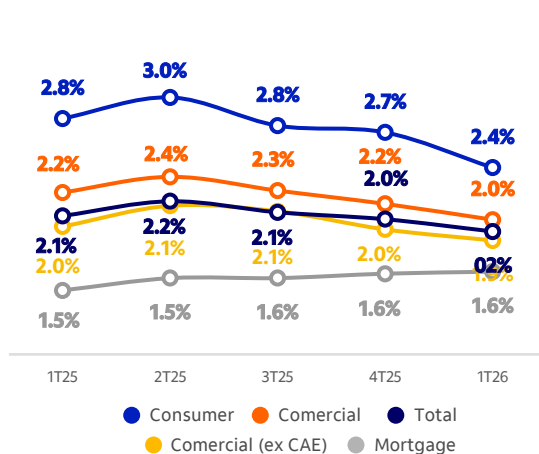
## Itaú Chile | Asset Quality

### Non-Performing Loans, NPL Ratio and Coverage Ratio<sup>1</sup>

In millions of Ch\$ and (%)



### NPL Ratio (%) by Segments | over 90 days



The NPL portfolio totaled Ch\$480.1 billion in the first quarter, representing a decrease of 2.8% compared to the previous quarter. This variation was driven by an 8.7% decline in consumer NPLs and a 4.2% decrease in the commercial portfolio, partially offset by higher NPL levels in the mortgage segment, in line with the trend observed in recent periods and the structural characteristics of this portfolio.

Compared to the first quarter of the previous year, the NPL portfolio increased by 3.9%, mainly due to higher NPL levels in the mortgage portfolio, reflecting the strong growth observed in this segment during 2025. This was partially offset by lower NPL levels in the consumer portfolio—driven by a rebalancing of the mix and a reduction in refinanced and renegotiated loans—and, to a lesser extent, by lower NPL levels in the commercial portfolio.

In this context, **the NPL ratio decreased by 9 basis points compared to the previous quarter and by 12 basis points year-over-year.**

The coverage ratio stood at 138% in the first quarter, increasing by 4 percentage points compared to the previous quarter, mainly explained by the decline in the NPL portfolio alongside stable provisioning levels.

By segment, the consumer portfolio showed a decrease of 27 basis points compared to the previous quarter and 38 basis points versus the same period in 2025, continuing the positive trend and reflecting management efforts focused on preserving the portfolio's credit risk quality. The commercial portfolio also recorded declines of 12 and 21 basis points compared to the previous quarter and 1Q25, respectively, maintaining healthy performance levels.

Finally, the mortgage portfolio continues to show an upward trend in delinquency ratios, mainly explained by its longer duration and inherent structural characteristics.

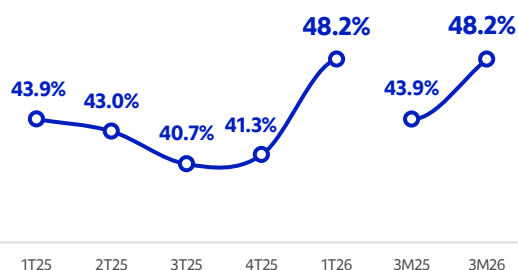
<sup>1</sup> Coverage ratio exclude additional provisions.

## Itaú Chile | Non-interest Expenses

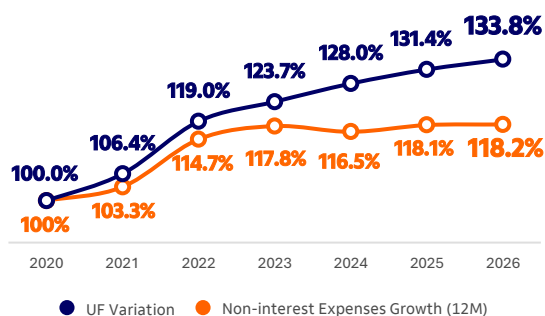
Decrease in Administrative Expenses during the quarter, mainly explained by lower administrative costs associated with the 2030 Transformation Plan and efficiencies in technology and other expense categories.

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Personnel Expenses	(66,674)	(67,637)	1.4%	962	(62,942)	-5.9%	(3,732)	(66,674)	(62,942)	-5.9%	(3,732)
Administrative Expenses	(51,819)	(55,780)	7.1%	3,961	(56,444)	8.2%	4,625	(51,819)	(56,444)	8.2%	4,625
Personnel and Administrative Expenses	(118,493)	(123,417)	4.0%	4,924	(119,386)	0.7%	893	(118,493)	(119,386)	0.7%	893
Depreciation, Amortization and Impairment	(16,182)	(15,788)	-2.5%	(394)	(14,527)	-11.4%	(1,655)	(16,182)	(14,527)	-11.4%	(1,655)
<b>Total Non-interest Expenses</b>	<b>(134,675)</b>	<b>(139,205)</b>	<b>3.3%</b>	<b>4,530</b>	<b>(133,913)</b>	<b>-0.6%</b>	<b>(762)</b>	<b>(134,675)</b>	<b>(133,913)</b>	<b>-0.6%</b>	<b>(762)</b>

Efficiency Ratio (%)



Expenses vs. inflation growth (12M)



**During the first quarter, administrative expenses decreased by 3.3% compared to the previous quarter, mainly driven by lower administrative costs and, to a lesser extent, lower personnel expenses.**

Administrative expenses declined by 7.1% during the period, primarily explained by extraordinary expenses recorded in the previous quarter in relation to the 2030 Transformation Plan, together with efficiencies achieved in technology and other cost items.

Personnel expenses decreased by 1.4% compared to the prior quarter, mainly reflecting headcount-related efficiencies, partially offset by higher expenses associated with the Long-Term Incentive Plan (LTIP), driven by a higher average share price during the period.

Compared to the same quarter of the previous year, administrative expenses increased by 0.6%.

On one hand@ higher personnel expenses were mainly explained by increased LTIP-related costs, reflecting a higher average share price, while on the other hand, lower administrative expenses were driven by reduced IT costs and lower operational losses.

In terms of efficiency, we closed the first quarter with a ratio of 48.2%, representing an increase of 691 basis points compared to 4Q25 and 434 basis points versus the same period in 2025. **In both cases, this was mainly explained by lower operating revenues, particularly Financial Margin with the Market.**

**We will continue to maintain a strong focus on operational efficiency and disciplined expense growth**, in line with our strategic pillar of advancing toward a leaner, more digital, flexible, and sustainable operating model.

## Itaú Chile | Credit Portfolio

We closed the first quarter of 2026 with broad-based loan growth across all segments. The commercial portfolio expanded by 1.5%, while the mortgage portfolio continued to show the strong momentum observed during 2025. Meanwhile, the consumer segment showed signs of recovery following a 2025 characterized by a repositioning of its portfolio mix.

### Credit Portfolio by Products

The following table presents the loan portfolio segmented into Commercial and Retail portfolios. To facilitate a better understanding of their performance, the main product groups within each portfolio are outlined below:

In millions of Ch\$, end of period	1Q26	4Q25	Δ	1Q25	Δ
Commercial lending - Chile	14,063,613	13,851,737	1.5%	13,126,324	7.1%
Retail lending - Chile	10,574,931	10,327,675	2.4%	9,826,532	7.6%
Residential Mortgage loans	8,066,085	7,854,110	2.7%	7,355,435	9.7%
Consumer loans	2,508,846	2,473,565	1.4%	2,471,098	1.5%
Consumer installment loans	1,597,471	1,574,655	1.4%	1,594,466	0.2%
Current account overdrafts	141,000	144,097	-2.1%	145,883	-3.3%
Credit card debtors	769,115	753,494	2.1%	729,534	5.4%
Other loans and receivables	1,260	1,319	-4.5%	1,214	3.7%
<b>Total Loans<sup>1</sup></b>	<b>24,638,544</b>	<b>24,179,413</b>	<b>1.9%</b>	<b>22,952,856</b>	<b>7.3%</b>

<sup>1</sup>Total Loans do not include balances due to Banks.

As of the end of the first quarter of 2026, total loans recorded a nominal quarterly growth of 1.9%, supported by the strong performance of the commercial, consumer, and mortgage portfolios, all of which posted positive variations during the period.

The commercial loan portfolio grew by 1.5% quarter-over-quarter, driven by increases in commercial loans (+2.5%) and foreign trade loans (+1.6%), partially offset by a decline in factoring operations (-11.1%). On a year-over-year basis, the commercial portfolio expanded by 7.1%, supported by growth in commercial loans (+6.3%), foreign trade financing (+10.5%), and factoring operations (+52.1%).

Consumer loans recorded growth for the second consecutive quarter, increasing by 1.4%, mainly driven by installment loans (+1.4%) and credit card balances (+2.1%), partially offset by a decline in overdraft lines (-2.1%).

On an annual basis, the consumer portfolio expanded for the first time since 2024 (+1.5%), reflecting the portfolio rebalancing strategy and the management of renegotiated and refinanced portfolios carried out during 2025.

Mortgage loans grew by 2.7% quarter-over-quarter and 9.7% year-over-year, continuing the trend observed in 2025, largely supported by the Bank's strong participation in the government-backed FOGAES program.

Compared to the first quarter of 2025, total loans increased by 7.3% in nominal terms, in line with the 2026 guidance (+6–8%), reflecting a favorable evolution in the portfolio mix, with a higher relative weight of transactional products and specialized solutions, consistent with the Bank's strategy to diversify growth sources and deepen client relationships.



## Itaú Colombia | Breakdown for Colombia

The analysis of Colombia's Net Income presented below is based on the Management Income Statement and the adjustments shown on page 47:

In millions of Ch\$	1Q26			4Q25			%	1Q25			%
	Nominal Currency	Exchange Rate Effect <sup>1</sup>	Constant Currency	Nominal Currency	Exchange Rate Effect <sup>1</sup>	Constant Currency	Change in Constant Currency	Nominal Currency	Exchange Rate Effect <sup>1</sup>	Constant Currency	Change in Constant Currency
<b>Operating Revenues</b>	85,569	4,314	89,883	82,031	3,406	85,437	5.2%	80,069	7,894	87,964	2.2%
Managerial Financial Margin	77,434	3,906	81,340	68,351	2,841	71,192	14.3%	72,144	7,117	79,260	2.6%
→ Financial Margin with Clients	71,761	3,774	75,535	69,052	2,876	71,928	5.0%	73,368	7,218	80,586	-6.3%
→ Financial Margin with the Market	5,673	132	5,806	(701)	(35)	(735)	889.6%	(1,224)	(101)	(1,325)	538.1%
Commissions and Fees	8,135	408	8,543	13,680	565	14,245	-40.0%	7,926	777	8,703	-1.8%
<b>Cost of Credit</b>	(17,515)	(1,644)	(19,159)	(15,127)	(466)	(15,593)	-22.9%	(16,830)	(1,674)	(18,504)	-3.5%
Provision for Loan Losses	(24,498)	(1,841)	(26,339)	(23,777)	(815)	(24,593)	-7.1%	(19,708)	(1,961)	(21,669)	-21.5%
Recovery of Loans Written Off as Losses	6,983	197	7,180	8,650	349	9,000	-20.2%	2,878	287	3,165	126.8%
<b>Non-interest Expenses</b>	(54,939)	(2,940)	(57,879)	(55,339)	(2,340)	(57,679)	-0.3%	(57,522)	(5,673)	(63,196)	8.4%
Personnel Expenses	(28,296)	(1,537)	(29,834)	(25,222)	(1,060)	(26,282)	-13.5%	(30,387)	(2,971)	(33,357)	10.6%
Administrative Expenses	(21,508)	(1,126)	(22,634)	(24,301)	(1,037)	(25,338)	10.7%	(22,437)	(2,240)	(24,677)	8.3%
Depreciation, Amortization and Impairment	(5,135)	(277)	(5,411)	(5,817)	(243)	(6,060)	10.7%	(4,699)	(463)	(5,161)	-4.8%
<b>Income before Tax and Minority Interests</b>	13,116	(270)	12,845	11,565	600	12,165	5.6%	5,717	547	6,264	105.1%
Income Tax Expense	(7,180)	(20)	(7,200)	(3,517)	(195)	(3,712)	-94.0%	314	45	360	n.m.
Minority Interests in Subsidiaries	186	20	206	142	3	145	42.7%	(14)	(1)	(15)	n.m.
<b>Costs of hedge positions</b>	(1,001)	(51)	(1,052)	(1,292)	(56)	(1,348)	22.0%	(956)	(79)	(1,035)	-1.6%
<b>Recurring Net Income</b>	5,121	(322)	4,800	6,897	353	7,250	-33.8%	5,061	512	5,574	-13.9%

<sup>1</sup> Refers to the elimination of the impact of exchange rate fluctuations by converting the figures for each of the analyzed periods into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

In millions of Ch\$	3M26			3M25			%
	Nominal Currency	Exchange Rate Effect <sup>1</sup>	Constant Currency	Nominal Currency	Exchange Rate Effect <sup>1</sup>	Constant Currency	Change in Constant Currency
<b>Operating Revenues</b>	<b>85,569</b>	<b>4,314</b>	<b>89,883</b>	<b>80,069</b>	<b>7,894</b>	<b>87,964</b>	<b>2.2%</b>
Managerial Financial Margin	77,434	3,906	81,340	72,144	7,117	79,260	2.6%
→ Financial Margin with Clients	71,761	3,774	75,535	73,368	7,218	80,586	-6.3%
→ Financial Margin with the Market	5,673	132	5,806	(1,224)	(101)	(1,325)	538.1%
Commissions and Fees	8,135	408	8,543	7,926	777	8,703	-1.8%
<b>Cost of Credit</b>	<b>(17,515)</b>	<b>(1,644)</b>	<b>(19,159)</b>	<b>(16,830)</b>	<b>(1,674)</b>	<b>(18,504)</b>	<b>-3.5%</b>
Provision for Loan Losses	(24,498)	(1,841)	(26,339)	(19,708)	(1,961)	(21,669)	-21.5%
Recovery of Loans Written Off as Losses	6,983	197	7,180	2,878	287	3,165	126.8%
<b>Non-interest Expenses</b>	<b>(54,939)</b>	<b>(2,940)</b>	<b>(57,879)</b>	<b>(57,522)</b>	<b>(5,673)</b>	<b>(63,196)</b>	<b>8.4%</b>
Personnel Expenses	(28,296)	(1,537)	(29,834)	(30,387)	(2,971)	(33,357)	10.6%
Administrative Expenses	(21,508)	(1,126)	(22,634)	(22,437)	(2,240)	(24,677)	8.3%
Depreciation. Amortization and Impairment	(5,135)	(277)	(5,411)	(4,699)	(463)	(5,161)	-4.8%
<b>Income before Tax and Minority Interests</b>	<b>13,116</b>	<b>(270)</b>	<b>12,845</b>	<b>5,717</b>	<b>547</b>	<b>6,264</b>	<b>105.1%</b>
Income Tax Expense	(7,180)	(20)	(7,200)	314	45	360	n.m.
Minority Interests in Subsidiaries	186	20	206	(14)	(1)	(15)	n.m.
<b>Costs of hedge positions</b>	<b>(1,001)</b>	<b>(51)</b>	<b>(1,052)</b>	<b>(956)</b>	<b>(79)</b>	<b>(1,035)</b>	<b>-1.6%</b>
<b>Recurring Net Income</b>	<b>5,121</b>	<b>(322)</b>	<b>4,800</b>	<b>5,061</b>	<b>512</b>	<b>5,574</b>	<b>-13.9%</b>

<sup>1</sup> Refers to the elimination of the impact of exchange rate fluctuations by converting the figures for each of the analyzed periods into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

## Itaú Colombia | Managerial Financial Margin

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	75,535	71,928	5.0%	3,607	80,586	-6.3%	(5,051)	75,535	80,586	-6.3%	(5,051)
→ Financial Margin with the Market	5,806	(735)	889.6%	6,541	(1,325)	538.1%	7,131	5,806	(1,325)	538.1%	7,131
<b>Managerial Financial Margin</b>	<b>81,340</b>	<b>71,192</b>	<b>14.3%</b>	<b>10,148</b>	<b>79,260</b>	<b>2.6%</b>	<b>2,080</b>	<b>81,340</b>	<b>79,260</b>	<b>2.6%</b>	<b>2,080</b>

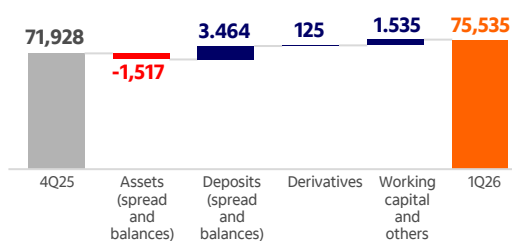
Note: Amounts are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

### Financial Margin with Clients<sup>1</sup>

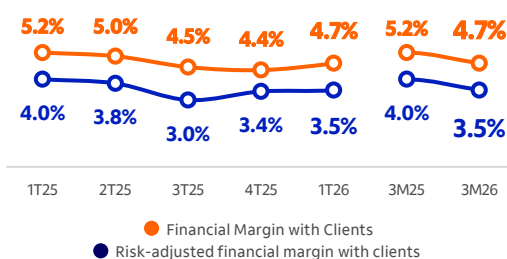
Growth in Net Interest Income from Clients driven by higher funding volumes and the upward effect of the Monetary Policy Rate.

#### Change in the Financial Margin with Clients Breakdown

In millions of Ch\$



#### Financial Margin with Clients Rate (% annualized)



During the first quarter of 2026, Net Interest Income from Clients increased by 5.0% compared to the previous period. This performance was driven, on the one hand, by growth in funding volumes—particularly demand deposits—along with a rising Monetary Policy Rate environment (from 9.25% in 4Q25 to 10.25% at the end of the quarter), which resulted in higher remuneration of liabilities and capital. Additionally, one-off income from dividends related to investments in support companies was recognized during the quarter, positively impacting capital-related income. These effects offset the lower number of accrual days in the period, as well as the compression in lending spreads due to higher funding costs associated with elevated interest rates.

Compared to the same quarter of the previous year, Net Interest Income from Clients decreased by 6.3%. This variation is mainly explained by lower lending spreads, associated with the natural repricing of the loan portfolio—a trend observed throughout 2025 and early 2026—as well as the impact of portfolio outflows at higher rates than the existing stock (prepayments and sales of commercial loans). This was compounded by lower activity in derivatives and foreign exchange operations with clients. On the funding side, results also declined, as despite growth in balances—with increases in demand deposits and declines in time deposits—the resulting mix was less favorable in terms of composition and remuneration rates.

In Ch\$ millions, end of period	1Q26	4Q25
Financial Margin with Clients	75,535	71,928
Average Balance	6,525,725	6,555,133
Rate of Financial Margin with Clients	4.7%	4.4%
Cost of Credit	(19,159)	(15,593)
Risk-Adjusted Financial Margin with Clients	3.5%	3.4%

<sup>1</sup> Description of the concept in the 'Glossary and relevant terms' section.

## Itaú Colombia | Managerial Financial Margin

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	75,535	71,928	5.0%	3,607	80,586	-6.3%	(5,051)	75,535	80,586	-6.3%	(5,051)
→ Financial Margin with the Market	5,806	(735)	889.6%	6,541	(1,325)	538.1%	7,131	5,806	(1,325)	538.1%	7,131
<b>Managerial Financial Margin</b>	<b>81,340</b>	<b>71,192</b>	<b>14.3%</b>	<b>10,148</b>	<b>79,260</b>	<b>2.6%</b>	<b>2,080</b>	<b>81,340</b>	<b>79,260</b>	<b>2.6%</b>	<b>2,080</b>

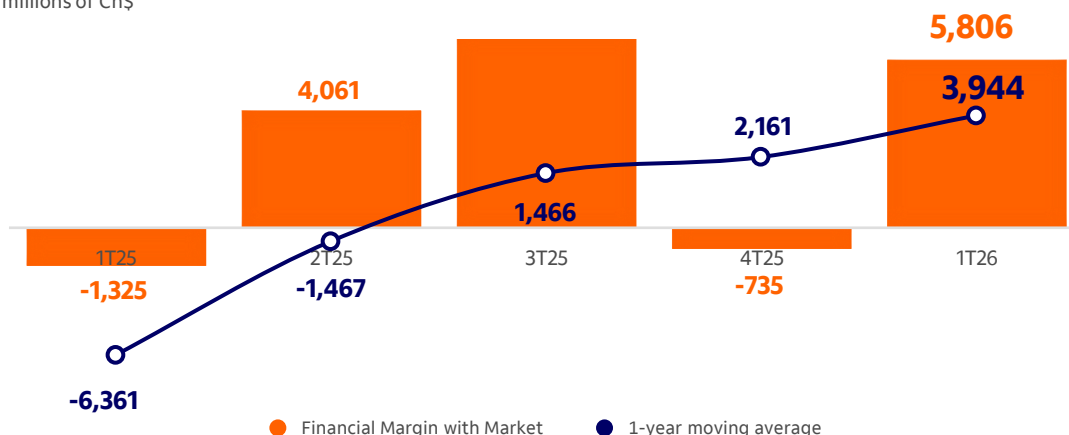
**Note:** Amounts are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

### Financial Margin with Market<sup>1</sup>

Financial Margin with the Market was pressured by higher volatility and rising interest rates, affecting the valuation of derivatives and capital gains, partially offset by gains in fixed income and hedging positions.

#### Financial Margin with Market Evolution

In millions of Ch\$



**Note:** Amounts are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

During the first quarter of the year, Financial Margin with the Market was impacted by higher volatility driven by external socio-political factors and domestic economic measures, which affected the valuation of derivative positions managed by the trading desk. In addition, the increase in interest rates during the period influenced results associated with capital and interest-bearing liabilities—offsetting effects recorded in net interest income from clients.

However, these effects were partially mitigated by gains recorded toward the end of the quarter, driven by fixed income management and the strong performance of hedging positions.

Compared to the same period in 2025, this line of results showed a meaningful improvement, mainly driven by strong performance in the management of fixed income instruments during the quarter. This helped offset the effects associated with lower commercial growth and changes in the portfolio mix, with a reduced contribution from the retail segment, in line with the Bank's transformation strategy. This adjustment had an impact on portfolio profitability and, consequently, on asset and liability management (ALM).

<sup>1</sup> Description of the concept in the 'Glossary and relevant terms' section.

## Itaú Colombia | Commissions and Fees

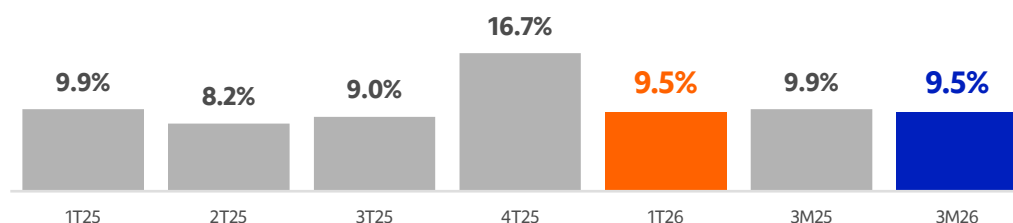
Lower fee income, primarily due to a high comparison base in 4Q25 driven by extraordinary income from the transfer of insurance portfolios and reduced activity in financial advisory services, partially offset by higher fee income from mutual funds.

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Insurance Brokerage	2,983	3,171	-5.9%	(188)	2,904	2.7%	80	2,983	2,904	2.7%	80
Credit Operations and Guarantees Provided	1,078	920	17.1%	158	1,407	-23.4%	(329)	1,078	1,407	-23.4%	(329)
Asset Management	4,071	3,900	4.4%	170	3,795	7.3%	276	4,071	3,795	7.3%	276
Credit cards and ATMs	314	940	-66.6%	(626)	932	-66.3%	(618)	314	932	-66.3%	(618)
Financial Advisory	1,120	2,423	-53.8%	(1,303)	838	33.6%	282	1,120	838	33.6%	282
Cash Management	1,199	1,377	-12.9%	(178)	1,363	-12.1%	(164)	1,199	1,363	-12.1%	(164)
Others	(2,222)	1,513	-246.9%	(3,734)	(2,535)	12.4%	314	(2,222)	(2,535)	12.4%	314
<b>Commissions and Fees</b>	<b>8,543</b>	<b>14,245</b>	<b>-40.0%</b>	<b>(5,702)</b>	<b>8,703</b>	<b>-1.8%</b>	<b>(161)</b>	<b>8,543</b>	<b>8,703</b>	<b>-1.8%</b>	<b>(161)</b>

**Note:** Cost of Credit for Colombia is presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026

### Commissions and Fees on Operating Revenues

Share in %



During the first quarter of the year, fee income decreased compared to the previous quarter. This variation is mainly explained by lower results in “Financial Advisory” and “Other” fees, due to a higher volume of transactions and structuring services executed in the fourth quarter of 2025—primarily with Itaú Corporate clients—along with extraordinary income related to the transfer of the insurance portfolio of Itaú Corredora de Seguros Helm during that period.

Excluding these effects, a stronger performance is observed in mutual fund fees (+4.4%), driven by higher average Assets Under Management (AuM) and increased income from foreign trade operations.

Meanwhile, compared to the same quarter of 2025, fee income showed no significant variation, reflecting offsetting effects across different components. On one hand, lower revenues were observed in credit cards—associated with reduced transaction volumes—and in foreign trade operations. On the other hand, higher fees were recorded in mutual funds, driven by growth in average Assets Under Management, along with an increase in income from advisory services.

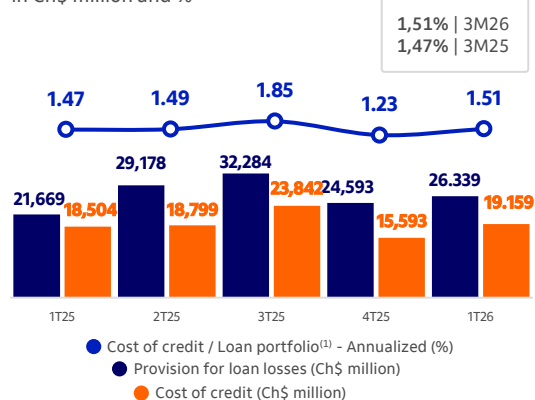
## Itaú Colombia | Cost of Credit

Cost of credit increased, driven by rating adjustments recorded in the previous period and higher charge-off levels, in line with the trend observed during 2025.

In Ch\$ million	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Provision for Loan Losses	(26,339)	(24,593)	-7.1%	(1,746)	(21,669)	-21.5%	(4,669)	(26,339)	(21,669)	-21.5%	(4,669)
Recovery of Loans Written Off as Losses	7,180	9,000	-20.2%	(1,820)	3,165	126.8%	4,014	7,180	3,165	126.8%	4,014
<b>Cost of Credit</b>	<b>(19,159)</b>	<b>(15,593)</b>	<b>-22.9%</b>	<b>(3,566)</b>	<b>(18,504)</b>	<b>-3.5%</b>	<b>(655)</b>	<b>(19,159)</b>	<b>(18,504)</b>	<b>-3.5%</b>	<b>(655)</b>

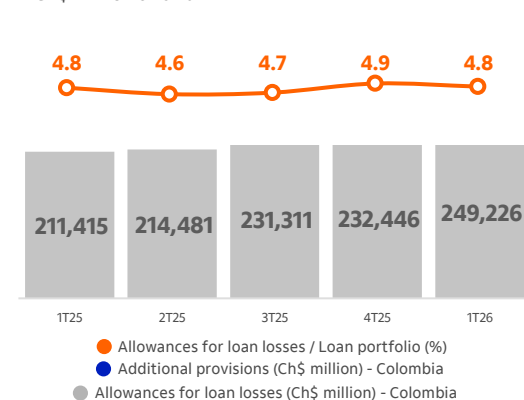
**Note:** Cost of Credit for Colombia is presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026

### Cost of Credit and Loan Portfolio<sup>1</sup> in Ch\$ million and %



**Note:** Credit risk provisions and cost of credit for Colombia are presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

### Allowance for Loan Losses and Loan Portfolio in Ch\$ million and %



**Note:** Credit risk provisions and the loan portfolio for Colombia are presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

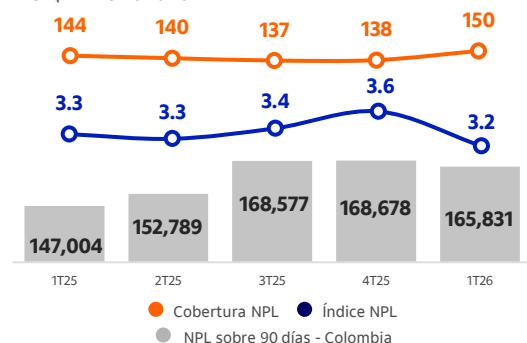
During the first quarter of the year, cost of credit increased by 22.9% compared to the previous quarter. This variation is mainly explained by one-off effects observed in the last months of 2025 that positively impacted this line, such as rating upgrades and the application of guarantees in specific Itaú Corporate client cases, as well as lower charge-offs in the consumer portfolio. In this context, risk levels observed at the beginning of 2026 remain consistent and in line with those recorded in recent periods.

Compared to the same quarter of 2025, net cost of credit increased by 3.5%, mainly driven by higher provisions recorded in recent months—associated with rating regularizations in Itaú Corporate clients—an effect that was not fully offset by the 127% increase in recoveries of charged-off loans, supported by higher gains from the sale of assets received in lieu of payment and the execution of charged-off portfolio sales during the first months of 2026.

<sup>1</sup> Average Loan Portfolio

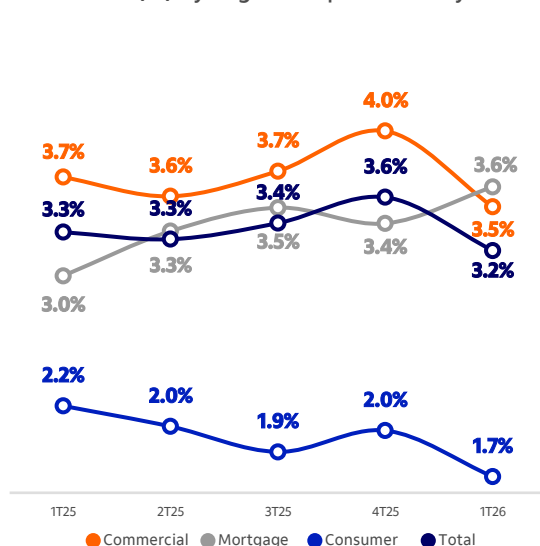
# Itaú Colombia | Asset Quality

**Non-Performing Loans, NPL Ratio and Coverage Ratio<sup>1</sup>**  
in Ch\$ million and %



**Note:** The NPL portfolio for Colombia is presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 31, 2026.

**NPL Ratio (%) by Segments | over 90 days**



The NPL portfolio reached Ch\$165.8 billion in the first quarter of 2026, showing a decrease compared to the previous quarter. The decline in delinquency observed in the commercial and consumer portfolios during the period was partially offset by an increase in delinquency levels in the mortgage portfolio.

The coverage ratio stood at 150% during the first quarter, increasing compared to the previous period, mainly driven by lower levels of delinquency.

In this context, the **NPL ratio** recorded a significant decrease of 354 basis points in the last quarter, reaching 3.21%.

This decrease was explained by lower NPL levels, together with the growth in loans observed during the quarter.

Compared to the same quarter of 2024, the NPL ratio decreased by 122 basis points, mainly driven by lower delinquency levels across all segments, particularly in the consumer portfolio, which recorded a decline of 471 basis points.

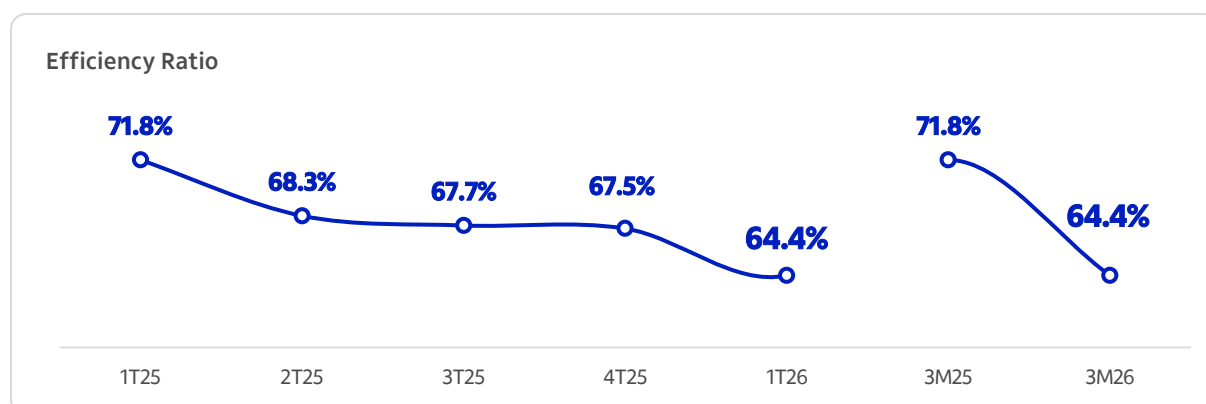
<sup>1</sup> Índice de Cobertura incluye provisiones adicionales

## Itaú Colombia | Non-interest Expenses

Administrative expenses remained stable compared to the previous period, with higher personnel expenses offset by lower administrative costs, resulting in improved efficiency levels.

In millions of Ch\$	1Q26	4Q25	Δ		1Q25	Δ		3M26	3M25	Δ	
			%	\$		%	\$			%	\$
Personnel Expenses	(29,834)	(26,282)	-13.5%	(3,552)	(33,357)	10.6%	3,524	(29,834)	(33,357)	10.6%	3,524
Administrative Expenses	(22,634)	(25,338)	10.7%	2,704	(24,677)	8.3%	2,043	(22,634)	(24,677)	8.3%	2,043
Personnel and Administrative Expenses	(52,468)	(51,620)	-1.6%	(848)	(58,034)	9.6%	5,567	(52,468)	(58,034)	9.6%	5,567
Depreciation, Amortization and Impairment	(5,411)	(6,060)	10.7%	649	(5,161)	-4.8%	(250)	(5,411)	(5,161)	-4.8%	(250)
<b>Total Non-interest Expenses</b>	<b>(57,879)</b>	<b>(57,679)</b>	<b>-0.3%</b>	<b>(199)</b>	<b>(63,196)</b>	<b>8.4%</b>	<b>5,317</b>	<b>(57,879)</b>	<b>(63,196)</b>	<b>8.4%</b>	<b>5,317</b>

**Nota:** The Managerial Results for Colombia are presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 2026.



During the first quarter of 2026, administrative expenses in Colombia were influenced by the Bank's Transformation Plan and the effects associated with the sale of the consumer loan portfolio completed at the end of the previous year. While these impacts are considered non-recurring, they are relevant for understanding the evolution of the business. Excluding these effects, administrative expenses remained broadly stable compared to 4Q25, with higher personnel expenses—associated with performance bonuses and first-quarter seasonal effects—offset by lower administrative expenses, mainly due to reduced demand for outsourced services in a context of lower commercial activity at the beginning of the year.

Compared to the same period in 2025, administrative expenses decreased by 8.4%, driven by a 14% reduction in the Bank's total headcount, along with lower administrative costs associated, among other factors, with the adjustment of the commercial infrastructure—reflected in a 10% decline in the number of branches—within the framework of the Transformation Plan.

In this context, the efficiency ratio stood at 64.4% in 1Q26, showing an improvement compared to previous periods, supported by cost control and stronger revenue generation, mainly driven by the performance of market-related income.



## Itaú Colombia | Credit Portfolio

Colombia's loan portfolio recorded a nominal increase of 3.3% in constant currency compared to the previous quarter, mainly driven by a 4.3% expansion in the commercial portfolio and, to a lesser extent, by growth in the retail portfolio, supported by the consumer segment.

### Credit Portfolio by Products

The following table presents the loan portfolio segmented into Commercial and Retail portfolios. To facilitate a better understanding of their performance, the main product groups within each portfolio are outlined below:

In millions of Ch\$, end of the period	1Q26	4Q25	Δ	1Q25	Δ
Commercial lending – Colombia	3,505,418	3,361,501	4.3%	3,283,021	6.8%
Retail lending - Colombia	1,654,958	1,635,611	1.2%	1,641,946	0.8%
Residential Mortgage loans	762,520	767,152	-0.6%	805,064	-5.3%
Consumer loans	892,438	868,459	2.8%	836,883	6.6%
Consumer installment loans	618,759	601,858	2.8%	582,858	6.2%
Current account overdrafts	1,106	905	22.2%	1,205	-8.2%
Credit card debtors	199,529	196,178	1.7%	193,508	3.1%
Leasing	67	278	-75.9%	317	-78.9%
Other loans	72,977	69,240	5.4%	58,995	23.7%
<b>Total Loans<sup>1</sup></b>	<b>5,160,376</b>	<b>4,997,112</b>	<b>3.3%</b>	<b>4,924,968</b>	<b>4.8%</b>

**Nota:** The loan portfolio for Colombia is presented in constant currency in order to eliminate the impact of exchange rate fluctuations; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a single exchange rate of Ch\$0.2538 per COP as of March 2026.

As of the end of the first quarter of 2026, the loan portfolio recorded a nominal increase of 3.3% in constant currency compared to the previous quarter. This growth was primarily driven by a 4.3% expansion in the commercial portfolio, in line with growth in the commercial lending segment (4.7%) and factoring operations (743%).

On the retail side, the portfolio grew by 1.2% during the quarter, with consumer loans increasing by 2.8%, mainly driven by installment-based consumer lending and credit card balances, which was partially offset by a 0.6% decline in the mortgage portfolio during the period.

Compared to the same period of the previous year, Itaú Colombia's loan portfolio recorded a nominal increase of 4.8% in constant currency, mainly driven by a 6.8% expansion in the commercial portfolio and, to a lesser extent, by growth in the retail portfolio, in line with the Bank's strategy to gradually scale down its retail operations in Colombia.

<sup>1</sup> Total Loans do not include balances owed to banks.

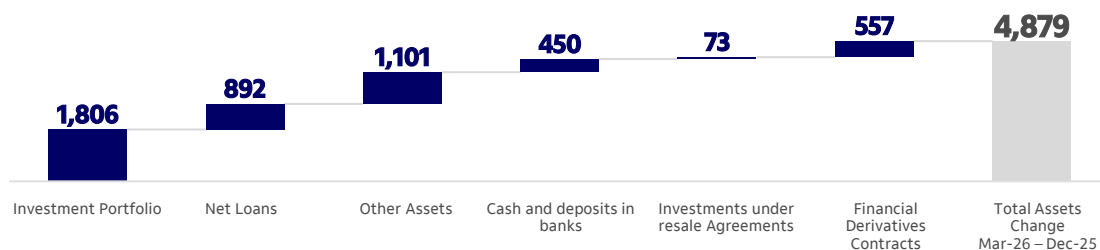


## Assets

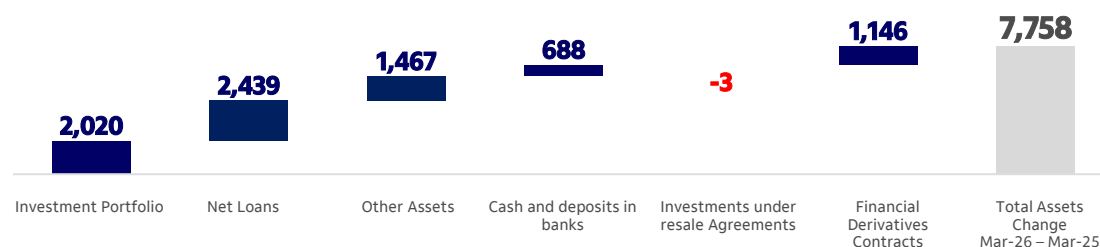
In millions of Ch\$, end of period	1Q26	4Q25	Δ	1Q25	Δ
Cash and deposits in banks	3,342,468	2,892,660	15.5%	2,654,068	25.9%
Cash items in process of collection	849,170	897,258	-5.4%	639,037	32.9%
Trading investments	1,068,092	663,586	61.0%	608,354	75.6%
Investments under resale agreements	270,381	197,770	36.7%	273,757	-1.2%
Financial derivatives contracts	4,653,096	4,096,342	13.6%	3,506,630	32.7%
Interbank loans.net	12,799	47,332	-73.0%	4,501	184.4%
Loans and accounts receivable from customers.net of loan loss allowances	28,992,926	28,119,106	3.1%	26,565,961	9.1%
Available-for-sale investments	5,214,956	3,815,427	36.7%	3,636,495	43.4%
Held-to-maturity investments	994,191	991,908	0.2%	1,012,770	-1.8%
Investments in associates and other companies	49,019	47,697	2.8%	41,661	17.7%
Intangible assets <sup>1</sup>	686,074	686,225	-0.0%	682,658	0.5%
Property, plant and equipment	144,303	145,337	-0.7%	163,693	-11.8%
<b>Current taxes</b>	<b>74,114</b>	<b>58,877</b>	<b>25.9%</b>	<b>89,489</b>	<b>-17.2%</b>
<b>Deferred taxes</b>	<b>409,108</b>	<b>404,513</b>	<b>1.1%</b>	<b>378,489</b>	<b>8.1%</b>
Other assets	2,034,199	852,241	138.7%	779,782	160.9%
<b>Total Assets</b>	<b>48,794,897</b>	<b>43,916,278</b>	<b>11.1%</b>	<b>41,037,345</b>	<b>18.9%</b>

<sup>1</sup>Includes right-of-use assets under lease contracts arising from the adoption of IFRS 16 as of January 1, 2019.

As of the end of the first quarter of 2026, total assets reached Ch\$48.8 billion, representing an increase of 11.1% compared to the previous quarter. This variation reflects:



Compared to the first quarter of 2025, total assets increased by Ch\$7,758 billion, or 18.9%. The main items explaining the variation between these periods are presented below:



\*Securities Investment portfolio: Trading investments, available-for-sale investments and held-to-maturity investments

\*\*Total Others Assets: Investments in other companies, Intangible assets, Property, plant and equipment, Current taxes, Deferred taxes and Other assets

# Itaú Consolidated | Consolidated Balance Sheet

## Assets

In millions of Ch\$, end of period	1Q26	4Q25	Δ	1Q25	Δ
Cash and deposits in banks	3,342,468	2,892,660	15.5%	2,654,068	25.9%
Cash items in process of collection	849,170	897,258	-5.4%	639,037	32.9%
Trading investments	1,068,092	663,586	61.0%	608,354	75.6%
Investments under resale agreements	270,381	197,770	36.7%	273,757	-1.2%
Financial derivatives contracts	4,653,096	4,096,342	13.6%	3,506,630	32.7%
Interbank loans, net	12,799	47,332	-73.0%	4,501	184.4%
Loans and accounts receivable from customers. net of loan loss allowances	28,992,926	28,119,106	3.1%	26,565,961	9.1%
Available-for-sale investments	5,214,956	3,815,427	36.7%	3,636,495	43.4%
Held-to-maturity investments	994,191	991,908	0.2%	1,012,770	-1.8%
Investments in associates and other companies	49,019	47,697	2.8%	41,661	17.7%
Intangible assets <sup>1</sup>	686,074	686,225	-0.0%	682,658	0.5%
Property, plants and equipment	144,303	145,337	-0.7%	163,693	-11.8%
Current taxes	74,114	58,877	25.9%	89,489	-17.2%
Deferred taxes	409,108	404,513	1.1%	378,489	8.1%
Other assets	2,034,199	852,241	138.7%	779,782	160.9%
<b>Total Assets</b>	<b>48,794,897</b>	<b>43,916,278</b>	<b>11.1%</b>	<b>41,037,345</b>	<b>18.9%</b>

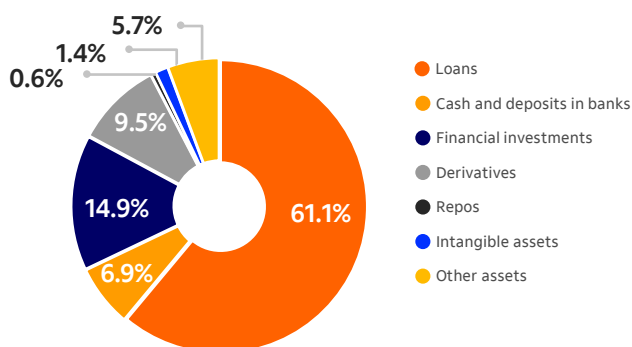
<sup>1</sup>Includes right-of-use assets under lease contracts arising from the adoption of IFRS 16 as of January 1, 2019.

### Asset Breakdown | March, 2026

**Ch\$ 48.8** billions

▲ +11.1% (Mar-26 vs. Dec-25)

▲ +18.9% (Mar-26 vs. Mar-25)



### Composition of Assets: Chile and Colombia

**Ch\$ 40.7** billions

▲ +11.4% (Mar-26 vs. Dec-25)

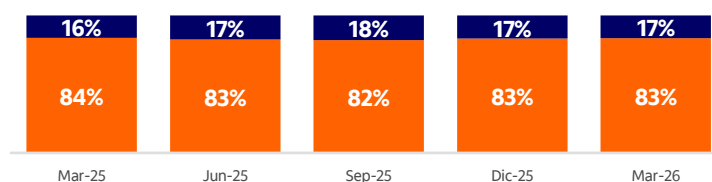
▲ +18.3% (Mar-26 vs. Mar-25)

**Ch\$ 8.1** billions

▲ +9.9% (Mar-26 vs. Dec-25)

▲ +22.2% (Mar-26 vs. Mar-25)

The following chart shows the contribution of Chile and Colombia to total consolidated assets (balances in current currency for Colombia):





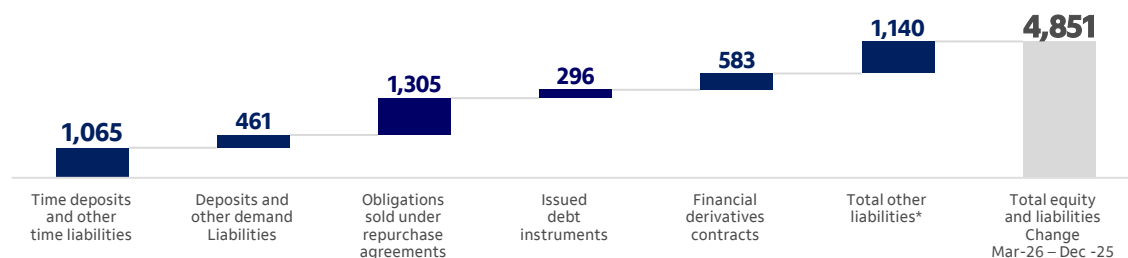
# Itaú Consolidated | Consolidated Balance Sheet

## Liabilities

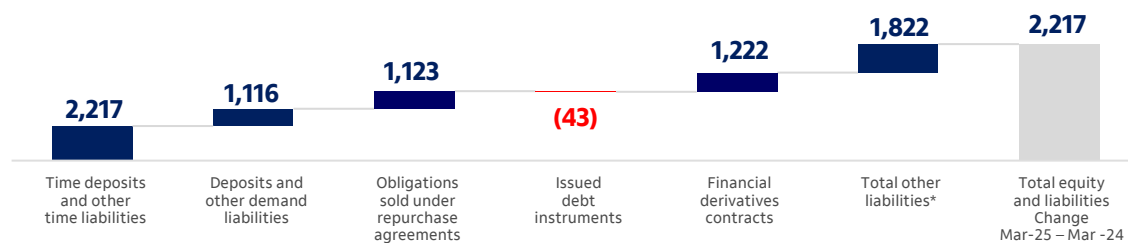
In Ch\$ million, end of period	1Q26	4Q25	Δ	1Q25	Δ
Deposits and other demand liabilities	7,356,471	6,895,773	6.7%	6,240,154	17.9%
Cash items in process of being cleared	954,072	890,109	7.2%	604,636	57.8%
Obligations sold under repurchase agreements	1,823,703	518,259	251.9%	701,110	160.1%
Time deposits and other time liabilities	15,626,477	14,561,042	7.3%	13,409,053	16.5%
Financial derivatives contracts	4,587,443	4,004,265	14.6%	3,365,224	36.3%
Interbank borrowings	2,378,920	1,892,176	25.7%	1,614,325	47.4%
Issued debt instruments	8,650,046	8,354,482	3.5%	8,693,465	-0.5%
Other financial liabilities	681,748	763,444	-10.7%	914,234	-25.4%
Current taxes	5,001	5,243	-4.6%	43,098	-88.4%
Deferred taxes	—	—	—	—	—
Provisions	426,114	444,142	-4.1%	438,098	-2.7%
Other liabilities <sup>1</sup>	1,968,274	1,278,590	53.9%	978,055	101.2%
<b>Total Liabilities</b>	<b>44,458,267</b>	<b>39,607,525</b>	<b>12.2%</b>	<b>37,001,451</b>	<b>20.2%</b>
<b>Attributable to Shareholders</b>	<b>4,332,702</b>	<b>4,305,006</b>	<b>0.6%</b>	<b>4,032,353</b>	<b>7.4%</b>
Non-controlling interest	3,927	3,747	4.8%	3,541	10.9%
<b>Total Equity and Liabilities</b>	<b>48,794,897</b>	<b>43,916,278</b>	<b>11.1%</b>	<b>41,037,345</b>	<b>18.9%</b>

<sup>1</sup>Includes right-of-use assets under lease contracts arising from the adoption of IFRS 16 as of January 1, 2019.

Compared to the first quarter of 2025, the main changes in liabilities are detailed as follows:



The main changes in liabilities for the first quarter of 2026 compared to the previous period are presented below:






\*Total other liabilities: Cash items in process of being cleared, interbank borrowings, other financial liabilities, current taxes, deferred taxes, provisions, other liabilities (including lease liabilities arising from IFRS 16 adoption since January 2019), capital, reserves, valuation adjustment, income for the period, minus: provision for mandatory dividend and non-controlling interest.




## Itaú Consolidated | Balance Sheet by Currency




### Assets

 March, 2026

In Ch\$ million, end of period	 Consolidated*	 Chile	Ch\$	UF	FX	 Colombia
Cash and deposits in banks	3,342,468	2,886,178	415,283	—	2,470,895	456,290
Cash items in process of collection	849,170	843,433	304,251	—	539,182	5,737
Trading investments	1,068,092	344,524	172,695	171,001	827	723,568
Investments under resale agreements	270,381	153,496	153,496	—	—	116,884
Financial derivatives contracts	4,653,096	4,168,111	4,152,813	—	15,298	484,985
Interbank loans, net	12,799	-247	—	—	-247	13,046
Loans and accounts receivable from customers, net of loan loss allowances	28,992,926	24,081,776	7,546,586	12,503,455	4,031,735	4,911,150
Available-for-sale investments	5,214,956	4,498,074	3,174,650	886,193	437,231	716,883
Held-to-maturity investments	994,191	684,791	637,827	381	46,584	309,400
Investments in associates other companies	49,019	27,007	26,821	—	186	22,012
Intangible assets	686,074	634,253	633,744	—	510	51,821
Property, plant and equipment	144,303	120,751	117,212	—	3,539	23,552
Current taxes	74,114	21,194	19,481	—	1,713	52,919
Deferred taxes	409,108	296,595	292,022	—	4,573	112,513
Other assets	2,034,199	1,947,722	1,317,386	4,887	625,449	86,477
<b>Total Assets</b>	<b>48,794,897</b>	<b>40,707,658</b>	<b>18,964,267</b>	<b>13,565,917</b>	<b>8,177,474</b>	<b>8,087,238</b>

### Liabilities

 March, 2026

In Ch\$ million, end of period	 Consolidated*	 Chile	Ch\$	UF	FX	 Colombia
Deposits and other demand liabilities	7,356,471	4,901,930	3,290,337	52,892	1,558,701	2,454,541
Cash items in process of being cleared	954,072	954,069	654,066	—	300,003	3
Obligations sold under repurchase agreements	1,823,703	1,348,451	1,343,739	—	4,713	475,251
Time deposits and other time liabilities	15,626,477	13,177,135	9,504,551	840,585	2,831,999	2,449,342
Financial derivatives contracts	4,587,443	4,161,185	4,154,221	—	6,963	426,259
Interbank borrowings	2,378,920	1,605,703	20,000	—	1,585,703	773,217
Issued debt instruments	8,650,046	8,080,760	510,089	7,291,977	278,694	569,285
Other financial liabilities	681,748	681,748	72,451	—	609,296	—
Current taxes	5,001	3,807	1,477	—	2,330	1,194
Deferred taxes	—	—	—	—	—	—
Provisions	426,114	364,641	334,282	—	30,359	61,473
Other liabilities	1,968,274	1,820,869	1,181,830	365,480	273,559	147,405
<b>Total Liabilities</b>	<b>44,458,267</b>	<b>37,100,297</b>	<b>21,067,043</b>	<b>8,550,934</b>	<b>7,482,320</b>	<b>7,357,971</b>
Capital	2,687,951	2,103,037	2,103,037	—	—	584,913
Reserves	236,039	105,313	105,313	—	—	130,726
Valuation adjustment	70,368	42,078	41,513	—	565	28,290
<b>Retained Earnings</b>	<b>1,338,344</b>	<b>1,353,295</b>	<b>1,250,705</b>	<b>76,448</b>	<b>26,143</b>	<b>(14,952)</b>
Retained earnings or prior years	1,421,202	1,432,434	1,421,202	-	11,232	(11,232)
Income for the period	69,240	72,961	(18,399)	76,448	14,911	(3,720)
Minus: Provision for mandatory dividend	(152,099)	(152,099)	(152,099)	—	—	—
<b>Equity attributable to shareholders</b>	<b>4,332,702</b>	<b>3,603,724</b>	<b>3,500,568</b>	<b>76,448</b>	<b>26,708</b>	<b>728,978</b>
Non-controlling interest	3,927	3,638	3,637	—	0	290
<b>Total Equity</b>	<b>4,336,629</b>	<b>3,607,362</b>	<b>3,504,206</b>	<b>76,448</b>	<b>26,708</b>	<b>729,267</b>
<b>Total Liabilities and Equity</b>	<b>48,794,897</b>	<b>40,707,658</b>	<b>24,571,249</b>	<b>8,627,381</b>	<b>7,509,028</b>	<b>8,087,238</b>

\* Consolidated data not only considers Chile and Colombia but also adjustments related to intercompany and minority shareholders,

## Itaú Consolidated | Credit Portfolio

As of the end of March 2026, the Bank's loan portfolio totaled Ch\$29.8 trillion, representing an increase of 3.1% compared to the previous quarter and 8.9% versus the same period in 2025.

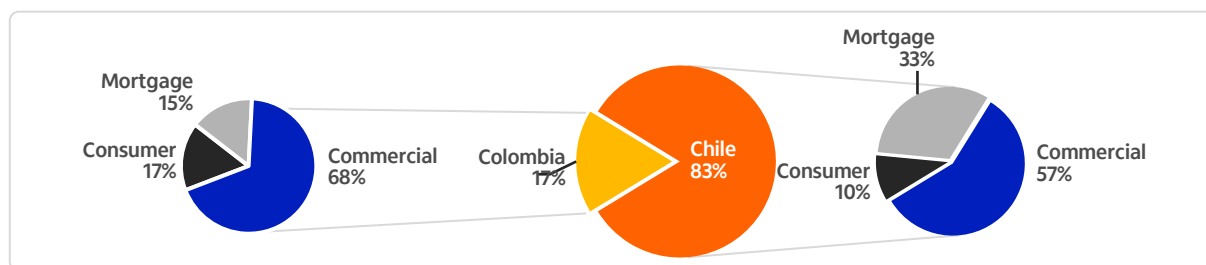
Quarter-over-quarter, the increase in consolidated loans was primarily driven by performance in Colombia, particularly in the commercial portfolio, together with the effect of the appreciation of the Colombian peso against the Chilean peso (+2.4% vs. 4Q25). In Chile, a broad-based expansion was observed across all segments.

On a year-over-year basis, loan growth reached 8.9%, supported by operations in both countries. Chile recorded growth of 7.3%, above the industry, driven mainly by the mortgage portfolio and, to a lesser extent, the commercial portfolio. Colombia posted growth of 17.1%, influenced by the appreciation of the Colombian peso against the Chilean peso (+11.8% vs. 1Q25) and the expansion of the commercial portfolio, in line with the strategic focus on this segment.

In Ch\$ million, end of period	1Q26	4Q25	Δ	1Q25	Δ
<b>Commercial lending</b>	<b>17,569,031</b>	<b>17,031,906</b>	<b>3.2%</b>	<b>16,063,968</b>	<b>9.4%</b>
Chile	14,063,613	13,851,737	1.5%	13,126,324	7.1%
Colombia	3,505,418	3,180,168	10.2%	2,937,644	19.3%
<b>Retail lending</b>	<b>12,229,889</b>	<b>11,875,055</b>	<b>3.0%</b>	<b>11,295,745</b>	<b>8.3%</b>
Chile	10,574,931	10,327,675	2.4%	9,826,532	7.6%
Consumer loans	2,508,846	2,473,565	1.4%	2,471,098	1.5%
Residential mortgage loans	8,066,085	7,854,110	2.7%	7,355,435	9.7%
Colombia	1,654,958	1,547,380	7.0%	1,469,212	12.6%
Consumer loans	892,438	821,611	8.6%	748,842	19.2%
Residential mortgage loans	762,520	725,769	5.1%	720,370	5.9%
<b>Total Loans</b>	<b>29,798,920</b>	<b>28,906,961</b>	<b>3.1%</b>	<b>27,359,713</b>	<b>8.9%</b>
Chile	24,638,544	24,179,413	1.9%	22,952,856	7.3%
Colombia	5,160,376	4,727,548	9.2%	4,406,857	17.1%

<sup>1</sup>Total loans does not include balance owed to banks.

### Loan Portfolio | Breakdown



### Credit Portfolio | Currency Breakdown

As of March 31, 2026, Ch\$9,325 billion of our total loan portfolio was denominated in or indexed to foreign currency. This portion represents 31.3% of total loans, with no significant variation compared to previous periods. In this regard, it is worth noting that during the first quarter of 2025, the USD/CLP exchange rate increased by 2.4%, approximately Ch\$22.1 per dollar.

	Ch billions		
Mar-26	7,970	12,503	9,325
Dec-25	7,861	12,186	8,860
Sep-25	7,351	12,013	9,162
Jun-25	7,122	12,105	8,448
Mar-25	6,989	12,076	8,295

● Ch\$ ● UF ● MX



## Itaú Consolidated | Funding

The Bank's funding strategy is focused on optimizing available funding sources, considering factors such as cost, concentration, availability, and alignment with comprehensive asset and liability management (ALM).

With respect to debt instruments, the Bank maintains a policy of diversifying funding sources, extending maturity profiles, and maintaining liquidity levels consistent with current regulatory requirements and Basel III guidelines. In this context, during the period the Bank issued bonds in the local market for a total amount equivalent to UF 19,685,215, corresponding to series denominated in Chilean pesos and inflation-indexed units (UF).

In addition, the Bank carried out buybacks of senior bonds for a total amount of UF 12,633,000, as part of its active financial liability management, with the objective of optimizing the contractual maturity profile and ensuring compliance with applicable prudential indicators. For further details on issuances carried out during the quarter, please refer to Note 22 of the Financial Statements, available at <https://ir.itaú.cl/>.

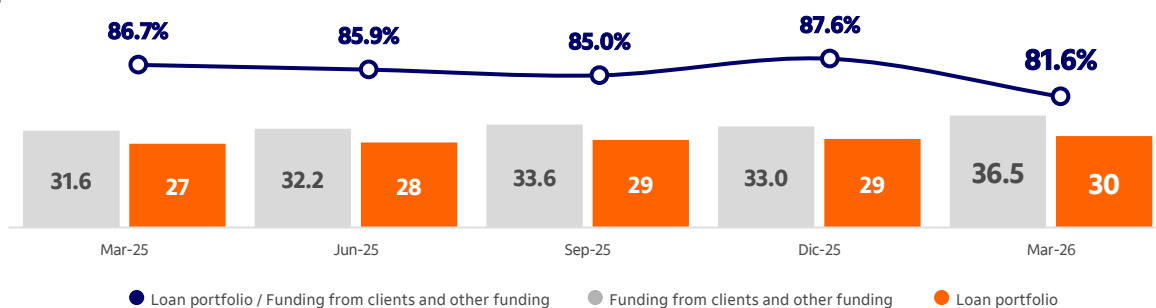
Total funding reached Ch\$36.5 trillion as of the end of the first quarter of 2026, representing growth of 11% compared to the previous quarter and 16% versus the same period in 2025. Key drivers in this comparison include a 252% increase in repurchase agreements and securities lending transactions, a 26% increase in obligations with banks, and a 7% rise in deposits and other time deposits.

Compared to the same period in 2025, the increase in funding sources was primarily driven by a 160% rise in repurchase agreements and securities lending transactions, a 47% increase in obligations with banks, and increases of 18% and 17% in demand and time deposits, respectively.

In Ch\$ million, end of period	1Q26	4Q25	Δ	1Q25	Δ
<b>Funding from Clients (A)</b>	<b>24,806,651</b>	<b>21,975,073</b>	<b>12.9%</b>	<b>20,350,317</b>	<b>21.9%</b>
Deposits and other demand liabilities	7,356,471	6,895,773	6.7%	6,240,154	17.9%
Time deposits and saving accounts	15,626,477	14,561,042	7.3%	13,409,053	16.5%
Investments sold under repurchase agreements	1,823,703	518,259	251.9%	701,110	160.1%
<b>Other Funding (B)</b>	<b>11,710,713</b>	<b>11,010,102</b>	<b>6.4%</b>	<b>11,222,024</b>	<b>4.4%</b>
Letters of credit	4,719	5,457	-13.5%	7,866	-40.0%
Bonds	7,149,174	6,852,625	4.3%	7,206,387	-0.8%
Financial instruments of regulatory capital issued	1,496,153	1,496,400	0.0%	1,479,212	1.1%
Interbank borrowings	2,378,920	1,892,176	25.7%	1,614,325	47.4%
Other financial liabilities	681,748	763,444	-10.7%	914,234	-25.4%
<b>Total Funding (A) + (B)</b>	<b>36,517,364</b>	<b>32,985,175</b>	<b>10.7%</b>	<b>31,572,341</b>	<b>15.7%</b>

### Loans and Funding

The ratio of the loan portfolio to funding obtained from clients and other sources reached 81.6% in the first quarter of 2026:





# Additional **Information**

## Managerial Income Statement

Below we present a detailed reconciliation of our statutory income statement to our management results, prior to adding/deducting the non-recurring events described above. Although the following example is prepared using 1Q26 figures, it can be used to replicate any reporting period:

### 1Q26 | Income Statement Reconciliation

In millions of Ch\$	1Q26	In millions of Ch\$	1Q26
1 Interest Income	268,196	Operating Revenues	425,855
1 Interest Expense	720	1 Managerial Financial Margin	341,928
Net Interest Income	268,916	→ Financial Margin with Clients	325,181
2 Fees and commission income	83,927	→ Financial Margin with the Market	16,747
4 Fees and commission expense	(30,209)	2 Commissions and Fees	83,927
Net fee and commission income	53,719	3 Cost of Credit	(76,892)
1 Total financial transactions.net	68,314	Provision for Loan Losses	(93,912)
1 Result of investments in companies	1,071	Recovery of Loans Written Off as Losses	17,020
3 Result of non-current assets and disposal groups for sale not admissible as discontinued operations	290	Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	
1 Other operating income	3,627	4 Non-interest Expenses	(245,394)
Total operating income	395,937	Personnel expenses	(94,799)
3 Provision for Loan Losses	(98,719)	Administrative expenses	(89,805)
3 Special Provision for Loan Losses	4,579	Fees and commission expense	(30,209)
3 Recoveries from loans written-off as losses	17,020	Other operational expenses	(2,682)
3 Impairments due to credit risk	(63)	Depreciation, amortization and impairment	(27,900)
Net operating income	318,755	Earnings before tax	103,569
4 Personnel expenses	(94,799)	5 Income tax expense	(34,348)
4 Administrative expenses	(89,805)	6 Minority interests	20
4 Depreciation and amortization	(27,900)	<b>Net Income attributable to Shareholders</b>	<b>69,240</b>
1 Impairments	(0)		
4 Other operating expenses	(2,682)		
Total operating expenses	(215,186)		
Earnings from continuing operations before tax	103,569		
5 Income tax expense	(34,348)		
Net Income	69,220		
6 Minority interests	20		
<b>Net Income attributable to Shareholders</b>	<b>69,240</b>		

# Accounting and Managerial Income Statements Reconciliation

## 1Q26 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
Operating Revenues	425,855	(37,094)	(20,565)	(4,851)	363,345
Managerial Financial Margin	341,928	(3,611)	(20,565)	(4,851)	312,901
→ Financial Margin with Clients	325,181	(7,705)	—	—	317,477
→ Financial Margin with the Market	16,747	4,094	(20,565)	(4,851)	(4,576)
Commissions and Fees	83,927	(33,483)	—	—	50,444
Cost of Credit	(76,892)	1,453	—	—	(75,439)
Provision for Loan Losses	(93,912)	(2,174)	—	—	(96,086)
Recovery of Loans Written Off as Losses	17,020	4,362	—	—	21,382
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	-	(734)	—	—	(734)
Non-interest Expenses	(245,394)	43,514	—	12,266	(189,614)
Personnel expenses	(94,799)	(172)	—	—	(94,971)
Administrative expenses	(122,696)	39,038	—	10,331	(73,327)
Depreciation, amortization and impairment	(27,900)	4,648	—	1,935	(21,317)
Earnings before tax	103,569	7,873	(20,565)	7,415	98,292
Income tax expense	(34,348)	(8,038)	20,565	6	(21,816)
Minority interests	20	165	—	—	185
<b>Recurring Net Income</b>	<b>69,240</b>	<b>0</b>	<b>—</b>	<b>7,421</b>	<b>76,661</b>

### Main Managerial Reclassifications

**Financial Margin with Clients:** Management reclassification of results from the management of client derivatives and foreign exchange positions, which are accounted for under "financial operations results," among others.

**Financial Margin with the Market:** Effect of the tax exemption associated with capital gains from fixed income investments under Article 104 of the Income Tax Law (LIR), as well as the reclassification of results recognized in financial transactions arising from positions held to hedge volatility from exchange rate or interest rate movements across different P&L lines, such as USD-denominated liabilities (Administrative Expenses) and credit provisions for USD loans (Cost of Credit).

**Commissions:** Incorporation of fee-related expenses that are initially recorded within administrative expenses.

**Cost of Credit:** Primarily includes provisions, charge-offs, and recoveries of assets received in lieu of payment; impacts from the sale of charged-off loan portfolios and CVA, among others.

**Non-Interest Expenses:** Reclassification of fee-related expenses and reallocations between expense items (from personnel to administrative) based on the nature of expenses and the applied management view.

**Income Tax:** Reclassification of the tax exemption effect associated with capital gains from fixed income investments under Article 104 of the Income Tax Law (LIR) to Net Interest Income from the Market, along with hedging effects on income tax related to foreign investments.

Starting from 1Q25, disbursements associated with derivative transactions and interbank transfers are included within "Managerial Reclassifications." As these relate to commercial operations, they are treated as "revenue reducers" to better reflect the associated profitability. As in previous instances, for proper comparability of the results reported in this quarterly disclosure, this change has been applied consistently to the results of prior comparable periods.

<sup>1</sup> Description of the main reclassifications in the "Glossary and Relevant Terms" section.

## 4Q25 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
<b>Operating Revenues</b>	<b>396,324</b>	<b>(26,195)</b>	<b>52,068</b>	<b>(5,195)</b>	<b>417,001</b>
Managerial Financial Margin	304,692	1,758	52,068	(5,195)	353,323
→ Financial Margin with Clients	356,483	(27,164)	-	-	329,319
→ Financial Margin with the Market	(51,791)	28,922	52,068	(5,195)	24,004
Commissions and Fees	91,632	(27,954)	-	-	63,679
<b>Cost of Credit</b>	<b>(86,286)</b>	<b>5,762</b>	<b>-</b>	<b>-</b>	<b>(80,523)</b>
Provision for Loan Losses	(110,839)	422	-	-	(110,417)
Recovery of Loans Written Off as Losses	24,553	4,421	-	-	28,974
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	-	920	-	-	920
<b>Non-interest Expenses</b>	<b>(247,407)</b>	<b>41,397</b>	<b>-</b>	<b>11,466</b>	<b>(194,544)</b>
Personnel expenses	(106,642)	4,549	-	9,234	(92,858)
Administrative expenses	(112,189)	31,811	-	296	(80,081)
Depreciation, amortization and impairment	(28,577)	5,037	-	1,935	(21,605)
<b>Earnings before tax</b>	<b>62,631</b>	<b>20,964</b>	<b>52,068</b>	<b>6,271</b>	<b>141,933</b>
Income tax expense	46,002	(21,117)	(52,068)	(2,932)	(30,114)
Minority interests	15	153	-	-	167
<b>Recurring Net Income</b>	<b>108,648</b>	<b>0</b>	<b>-</b>	<b>3,339</b>	<b>111,987</b>

## 1Q25 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
<b>Operating Revenues</b>	<b>377,673</b>	<b>(29,750)</b>	<b>40,271</b>	<b>(4,459)</b>	<b>383,734</b>
Managerial Financial Margin	299,896	(973)	40,271	(4,459)	334,734
→ Financial Margin with Clients	350,926	(17,842)	—	—	333,083
→ Financial Margin with the Market	(51,030)	16,870	40,271	(4,459)	1,651
Commissions and Fees	77,778	(28,778)	—	—	49,000
<b>Cost of Credit</b>	<b>(76,221)</b>	<b>1,016</b>	<b>—</b>	<b>—</b>	<b>(75,205)</b>
Provision for Loan Losses	(90,975)	(436)	—	—	(91,411)
Recovery of Loans Written Off as Losses	14,754	720	—	—	15,474
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	-	732	—	—	732
<b>Non-interest Expenses</b>	<b>(231,639)</b>	<b>38,268</b>	<b>—</b>	<b>1,935</b>	<b>(191,435)</b>
Personnel expenses	(94,180)	852	—	—	(93,329)
Administrative expenses	(111,772)	32,891	—	—	(78,881)
Depreciation, amortization and impairment	(25,686)	4,525	—	1,935	(19,225)
<b>Earnings before tax</b>	<b>69,813</b>	<b>9,534</b>	<b>40,271</b>	<b>(2,524)</b>	<b>117,094</b>
Income tax expense	40,946	(9,548)	(40,271)	682	(8,191)
Minority interests	(29)	14	—	—	(15)
<b>Operating Revenues</b>	<b>110,730</b>	<b>0</b>	<b>—</b>	<b>(1,843)</b>	<b>108,888</b>

Starting from 1Q25, disbursements associated with derivative transactions and interbank transfers are included within "Managerial Reclassifications." As these relate to commercial operations, they are treated as "revenue reducers" to better reflect the associated profitability. As in previous instances, for proper comparability of the results reported in this quarterly disclosure, this change has been applied consistently to the results of prior comparable periods.

<sup>1</sup> Description of the main reclassifications in the "Glossary and Relevant Terms" section.

## Additional Information

### Employees

**4.629** Employees in Chile y NY ▲ 0.3% (1Q26/4Q25)  
▼ -1.3% (1Q26/1Q25)



The total number of employees, including Itaú's New York branch, reached 4,641 as of the end of the first quarter of 2026, representing an increase of 0.3% compared to the previous quarter and a decrease of 1.3% versus the same period in 2025, in line with our commitment to operational efficiency and the headcount optimization carried out.

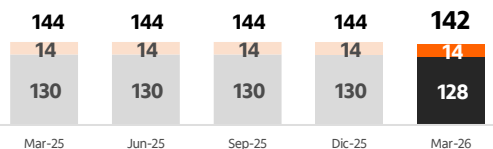
**1.860** Employees in Colombia and Panamá ▼ -2.1% (1Q26/4Q25)  
▼ -14.0% (1Q26/1Q25)



The total number of employees, including Itaú Panama, reached 1,860 in the first quarter of 2026, representing a decrease of 2.1% compared to the previous quarter and 14.0% versus the same period in 2025. These variations are in line with the ongoing Bank Transformation project in Colombia.

### Branches<sup>1</sup>

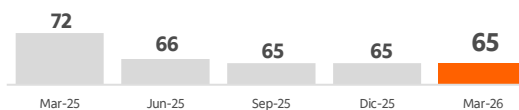
**142** Branches ▼ -1.4% (1Q26/4Q25)  
▼ -1.4% (1Q26/1Q25)  
128 physical  
14 digital



As of the end of the first quarter of 2026, the Bank operated 142 branches, representing a decrease of 1.4% compared to the previous quarter and 1.4% versus the same period in 2025. This is consistent with the Bank's digital transformation strategy and the resulting optimization of its service channel structure.

<sup>1</sup>Sucursales físicas incluyen sucursales integradas.

**65** Branches 0.0% (1Q26/4Q25)  
▼ -9.7% (1Q26/1Q25)



As of March 30, 2026, there were 65 branches under the Itaú brand on a consolidated basis in Colombia (including Panamá), with no change compared to the previous quarter and a decrease of 9.7% versus the same period in 2025. These variations, similar to the changes in headcount, are explained by the Itaú Colombia Transformation Project, as previously mentioned.

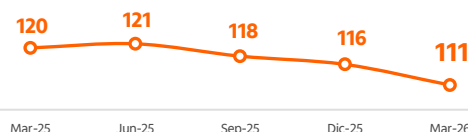
### ATM

**0.0%** (1Q26/4Q25) ▲ 1.5% (1Q26/1Q25)



As of the end of the first quarter of 2026, the number of ATMs in Chile totaled 134, remaining unchanged compared to the previous quarter and increasing by 1.5% versus the same period in 2025. It is worth noting that, through our agreement with Redbanc, our clients have access to more than 7,500 ATMs across Chile.

▼ -4.3% (1Q26/4Q25) ▼ -7.5% (1Q26/1Q25)



As of the end of the first quarter of 2026, the number of ATMs in Colombia totaled 111, representing a decrease of 4.3% compared to the previous quarter and 7.5% versus the same period of the prior year. It is worth noting that our clients continue to have access to more than 16,000 ATMs through financial institutions across Colombia.

## Additional Information | Credit Risk Ratings

### Local Credit Risk Rating

On a national scale, Banco Itaú Chile is rated by Feller Rate Clasificadora de Riesgo Ltda. ('Feller Rate') and ICR Clasificadora de Riesgo ('ICR Chile').

Detailed local ratings are presented below:

Feller.Rate	Rating
Long-term issuer credit rating	AAA
Senior unsecured bonds	AAA
Letters of credit	AAA
Long-term deposits	AAA
Subordinated bonds	AA+
Short-term deposits	Nivel 1+
Shares	1ª Clase nivel 1
Outlook	Stable

ICR <small>ICR Chile AN AFFILIATE OF MOODY'S LOCAL</small>	Rating
Solvency	AAA
Short-term deposits (up to 1 year)	N1+
Long-term deposits (more than 1 year)	AAA
Letters of Credit	AAA
Bonds	AAA
Subordinated bonds	AA+
Outlook	Stable

### International Credit Risk Rating

On a global scale, Banco Itaú Chile is rated by two internationally recognized agencies: Moody's Investors Service ('Moody's') and Standard & Poor's Global Ratings ('Standard & Poor's' or 'S&P').

Detailed international ratings are presented below:

MOODY'S	Rating
Long-term foreign currency deposits	A3
Long-term foreign currency debt	A3
Short-term foreign currency deposits	Prime-2
Outlook	Stable

S&P Global	Rating
Long-term issuer credit rating	A-
Short-term issuer credit rating	A-2
Outlook	Stable

## Additional Information | Stakeholder Engagement

Our main stakeholders include all individuals and organizations relevant to our business who may be directly or indirectly affected—positively or negatively—by the Bank's operations. We maintain consistent, timely, and transparent communication with them, ensuring effective relationship management through specialized areas responsible for communication and stakeholder engagement.

### This is how we engage

<b>Clients</b>	Individuals or businesses of all sizes who use the Bank's 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 executives.</li> <li>Itaú Escucha Program.</li> <li>NPS surveys, among others</li> </ul>	Permanent
<b>Employees</b>	Corresponds to employees of the Bank and our subsidiaries	<ul style="list-style-type: none"> <li>Intranet</li> <li>Leader-to-Leader</li> <li>Meetings.</li> <li>Itubers connection with the General Manager.</li> <li>Newsletter "Itubers Experience".</li> <li>Information screens.</li> <li>Reporting channels.</li> <li>Itú Hablas surveys (eNPS, Culture and Pulse).</li> <li>Breakfasts with managers (headquarters).</li> <li>Feedback meetings, among others.</li> </ul>	Permanent
<b>Suppliers</b>	Service provider companies, external consultants and contractors	<ul style="list-style-type: none"> <li>Emails</li> <li>Surveys</li> <li>Supplier Portal</li> <li>Whistleblowing channel for suppliers. .</li> </ul>	Permanent
<b>Shareholders and Investors</b>	Owners of shares, such as institutional investors: AFPs, insurance companies, investment funds, stockbrokers.	<ul style="list-style-type: none"> <li>Shareholders' Meetings.</li> <li>Regular meetings.</li> <li>Conference calls.</li> <li>Emails.</li> <li>Results Reports</li> <li>Annual Integrated Reports.</li> <li>Investor Relations website.</li> <li>Surveys.</li> <li>Press releases.</li> </ul>	Permanent
<b>Industry Associations</b>	Corporations that regulate and seek to safeguard the interests of banks. Among them is the Association of Banks and Financial Institutions (ABIF).	<ul style="list-style-type: none"> <li>Integrated Reports.</li> <li>Participation in Committees.</li> <li>Scheduled Meetings.</li> <li>Conference Calls</li> </ul>	Permanent
<b>Media</b>	Press / radio / television / digital media	<ul style="list-style-type: none"> <li>Integrated reports.</li> <li>Press Training program.</li> <li>Investor Relations website.</li> <li>Social media.</li> <li>Press releases.</li> <li>Video conferences.</li> <li>Interviews and columns.</li> <li>Contacts with focal point via telephone.</li> </ul>	Permanent
<b>Society</b>	General public, businesses and non-clients	<ul style="list-style-type: none"> <li>Branches.</li> <li>Annual Integrated Reports.</li> <li>Media.</li> <li>Marketing Actions.</li> <li>Social Media.</li> </ul>	Annual

## Additional Information | Glossary and relevant terms

### Operating revenue

Concept that groups the income generated by the Bank's operation. In this way, it considers results associated with the management of customer portfolios (loans and deposits), service fees (credit cards, current accounts, insurance, etc.) and results obtained in the management of market risks.

### Managerial Financial Margin

**Financial Margin with Clients:** comprises our spread-sensitive operations, working capital and others. Spread-sensitive operations are: (i) the assets margin, which is the difference between interest income and cost of funds and (ii) the liabilities margin, which is the difference between the interest expense and cost of funds. Working capital margin is the interest on working capital to the reference rate (MPR).

**Average Loan Portfolio:** Simple average of the outstanding balances of loans granted to clients between the period under analysis and the previous one. It should be noted that this calculation does not include contingent operations.

**Spread:** Difference between two interest rates of financial instruments — for example, between the interest rate on commercial loans and that of bonds of a given term.

**Loan Portfolio Mix:** Composition of the loan portfolio. This considers two main groups: Retail (consumer and mortgage loans) and/or loans related to Itaú Corporate operations, that is, the commercial portfolio.

**Rate of Financial Margin with Clients:** Result of the financial margin from clients (loans, funding, and capital) divided by the average balance of interest-earning assets. The rate is expressed on an annualized basis, for which the result of this calculation is divided by the number of months in the analyzed period and multiplied by 12 months.

**Financial Margin with Market:** Corresponds to results generated from market risk management, which includes: (i) the Banking Desk, responsible for managing asset and liability mismatches (ALM – Asset and Liability Management), terms, currencies, and interest rates; and (ii) the Trading Desk, which operates in the foreign exchange and other financial markets, provides structured products to our clients, and assumes risks within the applicable limit framework and our risk appetite.

### Commissions and Fees

Income (fixed or variable) generated through services. The income generation involves different origins: account administration, investment management, insurance, means of payment, financial advice, among others. Additionally, under this item we include expenses associated with the generation of the income, such as disbursements originated by the Bank's loyalty program (Itaú puntos), among others.

### Cost of credit

Income Statement item that groups P&L concepts related to credit risk, namely:

**Credit Risk Provisions:** Reserves charged to income, intended to cover risks in the loan portfolio (deterioration in clients' creditworthiness).

**Loan Write-offs:** Recognition of losses on credit operations that show payment delays; depending on the type of loan, different regulatory timeframes are established for the recognition of such losses.

**Recoveries of Written-off Loans:** Result of collection efforts on written-off operations, representing the total or partial repayment of previously written-off delinquent obligations.

**Assets Received in Lieu of Payment:** Assets received by the bank as payment for all or part of a delinquent obligation.

**CVA (Credit Value Adjustment):** Credit risk provisions associated with clients' derivative positions.

**Credit Cost-to-Loan Portfolio Ratio:** Calculated as credit cost divided by average loans. This indicator is presented on an annualized basis, for which the calculated result is divided by the number of months in the analyzed period and multiplied by 12 months.

**Credit Risk Provisions-to-Loan Portfolio Ratio:** Calculated as the ratio between the balance of credit provisions (including additional provisions) and the loan portfolio balance at the end of the analyzed period.

**NPL Portfolio:** Loans with delinquency of 90 days or more, even if only some installments are past due.

**NPL Ratio:** Delinquency ratio of 90 days or more, calculated as the balance of loans with 90 days or more of delinquency divided by the total effective loan portfolio.

**NPL Coverage:** Ratio between credit risk provisions (including additional provisions) and the balance of non-performing loans.

**Loan Portfolio Mix:** Composition of the loan portfolio. This considers two main categories: Retail (consumer and mortgage loans) and/or loans related to Itaú Corporate operations, that is, the commercial portfolio.

## Non Interest Expenses

Grouping of the expenses (fixed or variable) incurred by the Bank in the execution of its operation. This considers:

**Personnel Expenses:** Disbursements related to compensation (salaries) contracted with employees for the work performed. This concept also includes training and incentive expenses.

**Administrative Expenses:** Corresponds to expenses for outsourced services, utilities, rentals, professional fees, and advisory services, among others, incurred as necessary support for the Bank's operations.

**Depreciation and Amortization:** Expenses that reflect the loss of value of the Bank's fixed and intangible assets.

**Efficiency Ratio:** Relationship between expenses and income, calculated as Administrative Expenses divided by Operational Revenues.

## Capital Concepts

**AT1 (Additional Tier 1 Capital):** AT1 hybrid instruments are financial instruments that combine characteristics of both debt and equity, with the particular feature of having loss-absorption capacity.

**Basel III:** A set of amendments to local banking regulations published in January 2019, scheduled to take effect in December 2020 and to be gradually implemented through December 2025.

**BIS (Bank for International Settlements):** Bank for International Settlements

**CCoB (Capital Conservation Buffer):** A capital buffer equal to 2.5% of RWA (Risk-Weighted Assets), intended to absorb losses during periods of stress.

**CCyB (Countercyclical Capital Buffer):** A variable charge ranging from 0.0% to 2.5% of RWA (Risk-Weighted Assets) minus required provisions. This buffer is established during a credit expansion phase associated with the accumulation of systemic risks and is released when such risks dissipate or materialize, as applicable.

**CET1 (Common Equity Tier 1 Capital):** The sum of share capital, reserves, and retained earnings, minus prudential deductions and adjustments.

**Fully loaded:** Full adherence to Basel III solvency requirements, which become mandatory in December 2025.

**Phased Implementation:** Refers to compliance with current solvency requirements, taking into account the transition period for Basel III implementation.

**Pillar 1 – Minimum Capital Requirements:** Establishes the minimum regulatory capital requirements for credit, market, and operational risks.

**Pillar 2 – Supervisory Review Process:** An internal process for assessing capital adequacy, reviewed by the supervisory authority, which may impose additional capital requirements for risks not covered under Pillar 1.

**Pillar 3 – Market Discipline and Transparency:** Designed to strengthen market discipline through regulatory requirements for public disclosure by banking institutions.

**Regulatory Capital Requirements:** The minimum amount of capital that the regulatory authority requires an institution to maintain to safeguard its capital adequacy, based on its exposure to credit, market, and operational risks.

**RWA (Risk-Weighted Assets):** On- and off-balance-sheet assets weighted according to their risk level in compliance with the applicable rules of the standardized regulatory model, based on credit, market, and operational risks.

**Tier 1 Capital:** The sum of Common Equity Tier 1 (CET1) and Additional Tier 1 (AT1) Capital.

**Tier 2 Capital:** Supplementary capital instruments, primarily subordinated debt and additional credit loss provisions.

**Total Capital:** The sum of Tier 1 and Tier 2 Capital.

## Other concepts

**Tangible Equity:** balance of accounting equity minus goodwill and assets generated by business combinations.

**RoTE:** Return on tangible equity, calculated as net recurring result over average tangible equity (average of tangible equity for the current and previous period).

**Liquidity Coverage Ratio (LCR):** A banking liquidity indicator aimed at measuring the short-term liquidity of banks under a systemic stress scenario. It is determined as the ratio between the high-quality liquid assets that the bank holds on its balance sheet and the stressed net outflows that the bank must face within a 30-day window.

**Net Stable Funding Ratio (NSFR):** the NSFR is defined as the ratio between the amount of available stable funding and the amount of required stable funding. "Available stable funding" is defined as the proportion of own and borrowed resources that are expected to be reliable over the time horizon considered by the NSFR. The amount of stable funding required by a specific institution is a function of the liquidity characteristics and residual maturities of its various assets and off-balance sheet positions. In the context of aligning Chilean regulation with Basel III international standards, in March 2022 the CMF (Financial Market Commission) established changes to liquidity regulations for banks, defining the gradual incorporation of regulatory compliance on the NSFR to reach 100% by 2026 (current limit of 80%).

**AUM (Assets under management):** Corresponds to the balance of assets under management (mutual fund management).

## Advertencia respecto de declaraciones prospectivas

Certain statements contained in this report may be considered forward-looking statements. Forward-looking information is often, but not always, identified by the use of words such as “anticipate,” “believe,” “expect,” “plan,” “intend,” “forecast,” “target,” “project,” “may,” “will,” “should,” “could,” “estimate,” “predict,” or similar expressions that suggest future outcomes or a forward-looking perspective. These forward-looking statements include, but are not limited to, expected future financial and operating performance and results, including growth estimates, as well as the risks and benefits of changes in the laws of the countries in which we operate, including tax reforms in Chile.

These statements are based on the current expectations of the Bank’s management. There are risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements included in this communication. For example: (1) the credit ratings of the company or its subsidiaries may differ from those expected by the Bank or its major shareholders; (2) the industry may be subject to future regulatory or legislative actions that could adversely affect the Bank; and (3) the Bank may be adversely affected by other economic, business, and/or competitive factors.

Forward-looking statements and information are based on current beliefs, as well as assumptions made and information currently available to the Bank’s management. While management considers these assumptions to be reasonable based on the information currently available, they may prove to be incorrect. By their nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, including the risk that predictions, forecasts, projections, and other forward-looking statements will not be achieved.


We caution readers not to place undue reliance on these statements, as a number of important factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, and anticipations, estimates, and intentions expressed in such forward-looking statements. In addition, any forward-looking statement contained herein speaks only as of the date of this report, and Itaú undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. All forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement.



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