

ItaúChile

Management Commentary

Fourth quarter 2025



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To facilitate the reading and analysis of this information, it should be noted that the amounts in U.S. dollars (US\$) presented in this report have been converted into Chilean nominal pesos (Ch\$) using our exchange rate of \$ \$906.90 per dollar, as of December 31, 2025. The industry data contained herein have been obtained from information provided by the Financial Market Commission (hereinafter "CMF") and the Financial Superintendence of Colombia (hereinafter "SFC").

Some figures included in this quarterly report, referring to the three months ended December 31, 2025 and 2024, and September 30, 2025, have been rounded for presentation purposes. The percentage figures included in this quarterly report have not, in all cases, been calculated based on such rounded figures but rather on the amounts prior to rounding. For this reason, the percentage amounts in this quarterly report may differ slightly from those obtained when performing the same calculations using our consolidated financial statements and managerial information. Other figures appearing in this quarterly report may not sum exactly due to rounding.

As presented in this Management Commentary Financial Report, the term "billion" means "one million million" (1,000,000,000,000).



4Q25 **Highlights**

4Q25 Highlights



Resilient financial performance and improved profitability

During 2025, Itaú Chile recorded consolidated Recurring Net Income of CLP 430,056 million, representing an 11.8% increase compared to 2024, in an environment characterized by lower inflation, declining interest rates, and a gradual recovery in lending activity.

The improvement in results allowed the Bank to achieve a Return on Tangible Equity (RoTE) of 11.8%, 40 basis points higher than the previous year, reflecting a combination of growth in non-lending revenues, cost discipline, and prudent risk management. In the fourth quarter of 2025, Recurring Net Income totaled CLP 111,987 million, increasing 23.3% year-over-year and 1.4% quarter-over-quarter, mainly driven by growth in fees and an improvement in cost of credit.

Banking revenue reached CLP 1,610,891 million for the year (+1.8% vs. 2024), with:

- Financial Margin with Clients under pressure (-3.0%), explained by lower rates and spread compression, offset by a higher contribution from market margin.
- Fees growing 13.3% year-over-year, driven by mutual funds, insurance, cards, and cash management services, increasing their relevance within total revenues.



Recovery in activity and strengthening of funding

Consolidated loans grew 3.6% year-over-year, with a progressive recovery during the second half of the year. Chile operations posted 3.5% year-over-year loan growth, highlighting:

- Selective expansion in the commercial portfolio.
- Improvement in quarterly consumer dynamics under more conservative origination criteria.
- Mortgage growth (+9.1% year-over-year), supported by the dynamism of the FOGAES program and the Bank's strong participation.

On the funding side, the Bank recorded 7.5% growth in demand deposits balances in Chile, the highest growth within the peer group, consolidating advances in primacy and transactional banking. The strengthening of the funding mix allowed the Bank to maintain a stable funding structure aligned with prudent liquidity standards.



Prudent risk management and efficiency discipline

Consolidated Cost of Credit decreased by 14.5% year-over-year, reflecting improvements in portfolio quality indicators and active portfolio management, particularly in consumer lending in Chile. Delinquency remained contained and in line with the Bank's defined risk appetite.

The consolidated efficiency ratio closed at 48.2%, remaining stable compared to 2024, demonstrating expense discipline even in a context of continued investment in technology and transformation.



Solid capital and liquidity position

The Capital Adequacy Ratio (CAR) reached 17.7% at year-end 2025, 193 basis points higher than the level observed in December 2024 and significantly above the regulatory minimum, while the CET1 ratio closed 2025 at 12.2%, 125 basis points higher than the level observed at year-end 2024. This strengthening reflects disciplined capital management, including the optimization of risk-weighted assets and the issuance of additional capital instruments (AT1).

Strong earnings generation and the sustained strengthening of the capital base allowed the Board of Directors to propose to the Shareholders' Meeting a dividend distribution equivalent to 60% of 2025 net income, while maintaining comfortable capitalization levels consistent with the Bank's sustainable growth objectives.



Acquisition of Klap and entry into the acquiring market

During the fourth quarter, Itaú announced the acquisition of Klap, one of the key players in Chile's payments ecosystem, with an 8.4% market share, strengthening its position in the payments and acquiring business. This transaction enhances the value proposition for merchants, expands the Bank's presence in the SME segment, and contributes to the development of a more integrated and scalable payments platform. The transaction is aligned with the Bank's strategy to deepen customer relationships, increase transactional revenues, and reinforce its long-term growth agenda in digital financial services.



Sale of retail portfolio in Colombia

In December, Itaú Chile announced the sale of the assets and liabilities associated with its retail segment in Colombia to Banco de Bogotá S.A., as part of a strategic decision aimed at simplifying its operating structure and focusing resources on businesses where it has greater scale and competitive advantages. This transaction will allow the Bank to concentrate on the Itaú Corporate and Treasury segments, strengthening its value proposition for clients with regional and cross-border needs. The transaction is aligned with the objective of optimizing capital allocation, improving structural efficiency, and consolidating a more focused and sustainable business model over the long term. Additionally, the transaction includes a US\$60 million capital increase in the Colombian subsidiary, aimed at enhancing its competitiveness and supporting the next stage of growth under its corporate banking-focused model.



General **Considerations**

About Itaú Chile

With more than 150 years of history, at Itaú we are characterized by a mindset of continuous evolution, always placing our clients at the center.

We are a universal bank headquartered in Chile, with a presence in 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 main shareholder is Itaú Unibanco, the largest private bank in Brazil and one of the leading financial institutions in Latin America.

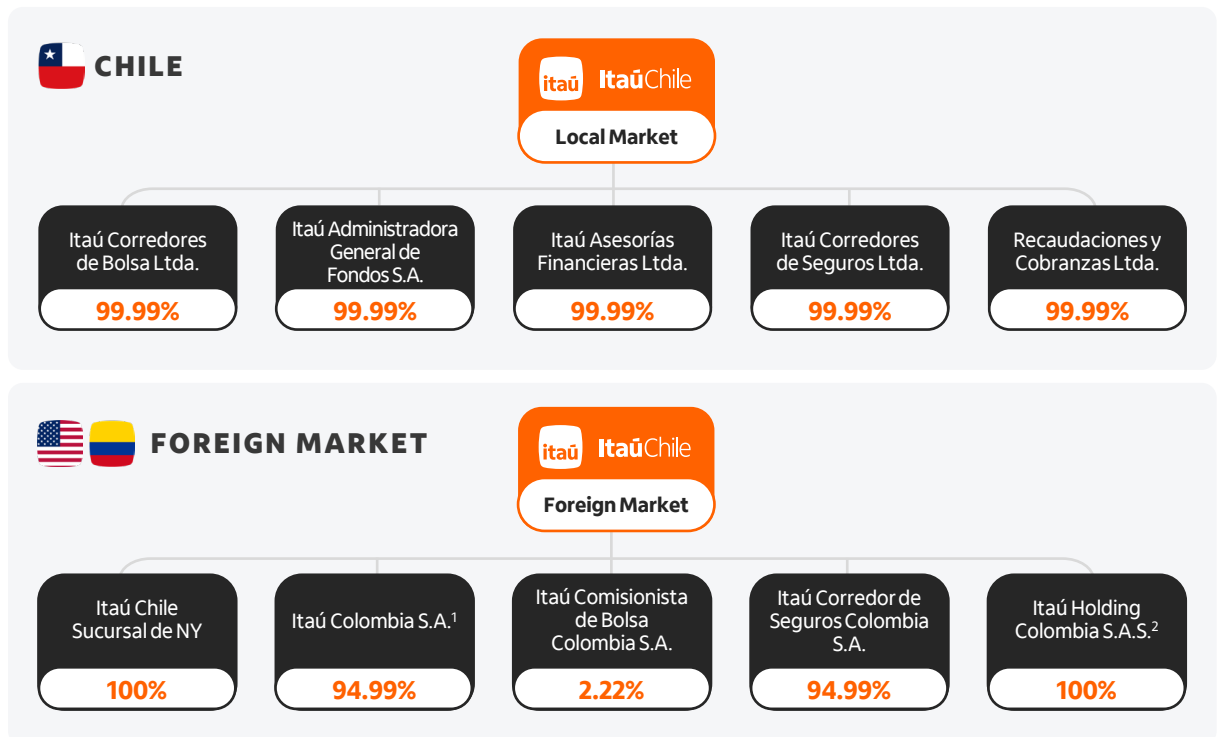
Since our beginnings, we have built a culture where we innovate based on our clients' needs, with a focus on being simple, digital, and disruptive.



Assets ¹ Trillions of Ch\$	36.6	7.4	43.9
Loans ¹ Trillions of Ch\$	24.2	4.7	28.9
Market Share ²	9.7%	2.5%	
Headcount ¹	4,629	1,899	6,528
Branches ^{1,3}	144	65	209

¹ Information as of December 2025 ² Market share as of December 2025 ³ Includes 14 digital branches. Physical branches include integrated branches.

Corporate Structure



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

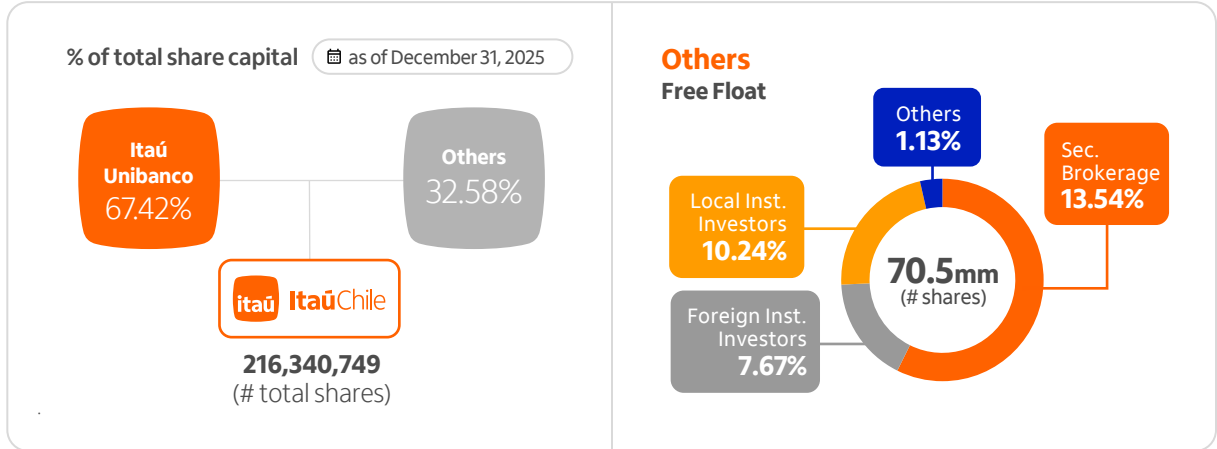
² Includes Itaú Colombia S.A (4.47%) and Itaú Corredora de Seguros Colombia S.A. (5%).

About Itaú Chile | Shareholders Structure

Shareholders

As of December 31, 2025, 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

Banco Itaú Chile's share capital consists of 216,340,749 common shares traded on the Santiago Stock Exchange (ITAUCL) and on the Chilean Electronic Stock Exchange as of December 30, 2025.

Market Capitalization

Ch\$4,316 billions

US\$4.76 billions

Ratings *Sell-side*

6 Buy

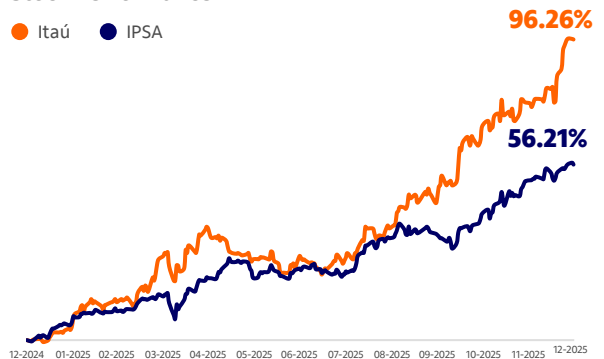
2 Neutral

0 Sell

Source: Bloomberg.

Stock Performance

● Itaú ● IPSA



Price and Volume in Ch\$	ITAUCL (Common shares)
Closing Price at 12/31/2025	19,950.00
Maximum price in the quarter	19,970.00
Average Price in the quarter	17,339.06
Minimum price in the quarter	15,150.00
Closing Price at 09/30/2025	14,800.00
Closing Price at 12/31/2024	10,165.00
Change in 4Q'25	34.80%
Change in LTM	96.26%
Average daily trading volume LTM (million)	2,755.7
Average daily trading volume in 4Q'25 (million)	3,343.2

Shareholder Base and Ratios	4Q25	3Q25	4Q24
Number of outstanding shares (million)	216.34	216.34	216.34
Recurring Diluted Earnings per share in the quarter (Ch\$)	510.33	457.15	421.44
Accounting Diluted Earnings per share in the quarter (Ch\$)	523.31	441.43	414.91
Book value per share in the quarter (Ch\$) ¹	19,562.85	18,984.87	18,006.93
Price ¹ / Earnings (P/E)	7.07	8.38	6.30
Price / Tangible Book Value (P/B)	0.86	0.89	0.67

¹ Closing price on the last trading day of each period.

About Itaú Chile | 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 applicable regulatory framework, and the business's growth opportunities.

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

The generation of earnings 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 accordance with the provisions of the Corporations Law, the Bank uses as a reference the distribution of at least 30% of net income for the year, unless capital conditions, the macroeconomic scenario, or business needs recommend a higher retention to safeguard solvency and ensure responsible growth.

Our philosophy is to maintain capital discipline that enables us to deliver competitive returns to shareholders without compromising long-term financial strength.

Dividend Policy

At our Annual Shareholders' Meeting held on April 24, 2025, shareholders approved the payment of an annual dividend corresponding to fiscal year 2024, in the amount of CLP 522.26905 per share. This dividend represented 30% of 2024 Net Income and was paid during 2025, equivalent to a dividend yield of 4.24%¹.

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

Charge to Fiscal Year	Year paid	Net Income (Ch\$ mn) ²	% 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

¹ Consider the share price at the close of 03/26/2025 (date of announcement of the dividend proposal by the Board of Directors of Itaú Chile).

² Net Income Attributable to Shareholders (Accounting)

Our Way

We are building on our transformation to become a simple, agile, efficient, and close bank, with the goal of providing comprehensive financial solutions to our clients. Our mission is to be the main financial partner for individuals and companies in Chile. Our differentiating factors —brand, presence, culture, sustainability, cost control, and capital management— will enable us to leverage our strategy going forward and achieve sustainable results. We are proud to highlight that our brand and our culture are key elements supporting our position. Our unique “itubers” culture, which challenges and inspires our employees to excel, is also at the heart of the levers that allow us to reach our goals.



Mission

To be the main financial partner for individuals and companies in Chile, building deep relationships and being present at key moments, with outstanding experiences and digital solutions that support their everyday lives.



Vision

To be the leading bank in customer experience and high-value digital solutions, supported by an efficient, profitable, and scalable business model.

Company values



- 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.**



- 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.**



- 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.**



- 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.**



- 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.**



- 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.**

Strategy

Our strategy is focused on being the primary financial partner for individuals and companies in Chile, building deep and long-lasting relationships. We aim to lead in customer experience and high-value digital solutions, supported by an efficient, profitable, and scalable model. We are constantly evolving to be a simple, agile, and close bank, supporting our clients in their key decisions and daily lives.

Comprehensive Management Model

These pillars comprehensively encompass the objectives we pursue as a bank: customer satisfaction, primacy, brand positioning in the market, growth and deepening of digital distribution, operational cost efficiency, competitive funding, cost of credit control, and the development of financial capabilities. We leverage IT enablers, security in our operations and those of our clients, the use of data and artificial intelligence, and an organizational culture that supports our strategic objectives and values the talent of our employees (Itubers).

Our management model in Chile and Colombia involves aligning vision, objectives, and incentives. Our strategic levers framework is organized around four pillars:

Customer Relationship	Best Financial Solutions	Operational Efficiency	Key Capabilities
Understand <ul style="list-style-type: none"> • Customer Satisfaction • Principality • Brand 	Levers <ul style="list-style-type: none"> • Growth • Digital 	Includes <ul style="list-style-type: none"> • Operational Cost Efficiency • Competitive Funding • Credit Cost • Financial Capabilities 	Enablers <ul style="list-style-type: none"> • TI • Security • Use of Data and Artificial Intelligence (AI) • Culture • Talent

Customer Relationship

Customer satisfaction is the cornerstone of our business success, directly influencing our recommendation and loyalty rates.

At Itaú Chile, during 2025 we were recognized for the fourth consecutive year as market leaders in customer satisfaction in the retail segment in the Servitest survey conducted by Ipsos. Additionally, within the same study, in the High-Income segment we ranked as the most recommended bank for the second consecutive year, and in the SME segment we achieved, for the first time in the study's history, first place as the most recommended bank.

At Itaú Colombia, we have achieved a 12 percentage point improvement in NPS from 2022 to 2025.

Best Financial Solutions

We continuously innovate to optimize and simplify our clients' experience, ensuring exceptional and differentiated service.

At Itaú Chile, we offer a comprehensive portfolio of digital products and services across our entire value chain and infrastructure. As of year-end 2025, we had 14 digital branches and a significant share of our product sales executed through digital channels, including our website and mobile app. Our app was ranked number one by users in all app stores in both 2023 and 2024.

At Itaú Colombia, we increased digital sales performance to 69% and raised our customer digitalization index to 54%.

Operational Efficiency

In 2025, we maintained growth in products that reflect increased levels of customer transactional activity with the Bank (for example, at Itaú Chile we recorded 7.5% growth in demand deposit balances—the highest growth among our peer group—and 15.1% growth in AuM over the 12 months ended December 2025), along with other strong increases in the uptake of non-credit-related banking services.

At the same time, we achieved consistent improvements in self-funding and fee ratios relative to total operating income.

Key Capabilities

To achieve our objectives in line with our strategic levers, 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 reached a 90% eNPS as of November 2025, while Itaú Colombia achieved an average annual eNPS of 65%. In Chile, we have received recognitions such as Great Place to Work, Merco Talento, Top Employer, Equidad Chile, among others.

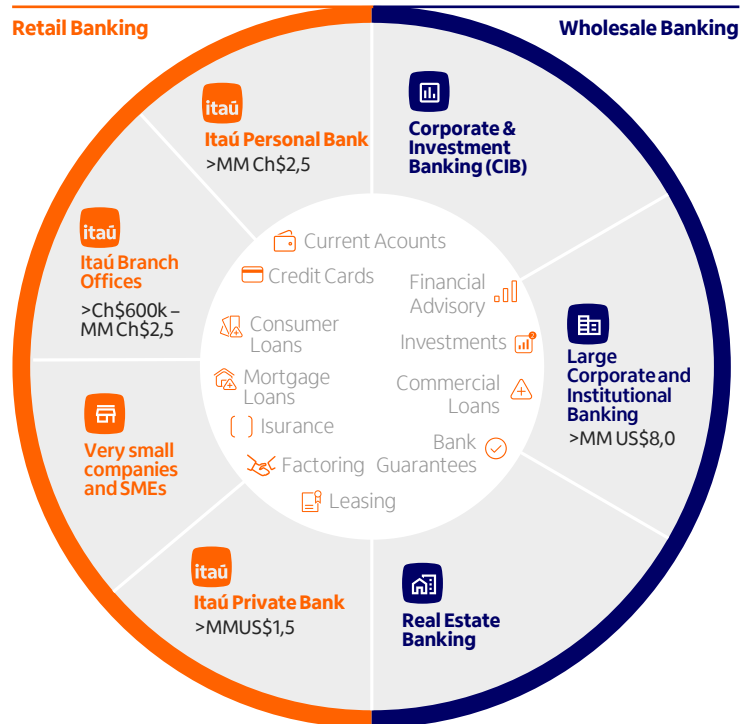
Our Value Proposition

Segmentation Model

Seeking to optimize service levels, customer satisfaction, and profitability per client, Itaú has focused on delivering financial solutions that create value for its clients, recognizing and adapting to new trends and needs. To best address client requirements, Itaú organizes its commercial focus into two main business units: Itaú Corporate and Retail Banking, through which solutions are delivered 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 services, financing, investment banking, consumer loans, asset management, and treasury solutions. Each of these products and services is designed to meet our clients' specific needs, ensuring security, efficiency, and reliability in all their financial transactions.

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



Segmentation Model | Itaú Corporate (Wholesale Banking)



Corporate and Investment Banking (CIB)

Serves the country's largest economic groups. This unit stands out for its deep understanding and knowledge of its clients' businesses, focusing on delivering tailored value propositions aligned with their needs, while maintaining a constant commitment to service quality and a genuine focus 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, led from the Santiago business center. Within this segment, the Multinationals subsegment focuses on developing differentiated value propositions for companies operating across Latin America. Meanwhile, the Institutional subsegment serves both financial and non-financial institutional clients, with a focus on financing, as well as non-credit products and services to support their daily operations. During 2025, the Mining Vertical was launched—a specialized Itaú Corporate line designed to provide comprehensive coverage to the mining industry and its supplier chain, 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, as well as companies that lease commercial, industrial, and residential properties, and construction firms. It manages construction financing and project sales financing, along with funding solutions tailored to the needs of construction companies. It also structures customized financial solutions for companies dedicated to real estate leasing in 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 offers differentiated branches, as well as dedicated mobile and web channels. Our model provides specialized and personalized service through highly qualified relationship managers, with smaller client portfolios per executive compared to the traditional segment, and dedicated physical branches.



Itaú Branches

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



Very small companies and SMEs

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



Private Bank

Provides services to high-income and high-net-worth clients. Each client is assigned a relationship officer who oversees our commercial relationship across all product lines. We offer comprehensive and personalized advisory services to manage clients' wealth, investments, and banking and credit structuring needs. In addition, we provide tailored lending solutions and specialized advisors to help maximize clients' returns according to their 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 act as banking and financial intermediaries—raising funds in the market and channeling them to our clients in the form of loans and investments, assigning interest rates that remunerate business risks and our capital providers—customer segmentation based on the Itaú Corporate and Retail units is complemented by the Treasury area. This unit is responsible for managing the Bank’s market and liquidity risks, as well as optimizing the funding structure and transfer pricing applied to the products managed.

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

Treasury



Sales Desk

Responsible for the distribution of the Bank’s financial products to its clients through specialized teams and 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 y Market Making

Provides competitive pricing to the Sales Desk (under a cooperative working model) to distribute products across Itaú’s different business units. It is also responsible for managing market risk arising from commercial activity, acting daily as an interbank market maker and operating with both local and foreign counterparties.



Asset and Liability Management (ALM)

Responsible for managing market risks on the Bank’s balance sheet, allocating and raising funding resources for the Bank’s different business areas, and executing the Institutional Book strategies.



The Bank’s segmentation model is consolidated through the activities of its subsidiaries, which enable the delivery of comprehensive financial solutions to clients. Itaú’s subsidiaries in Chile are as follows:

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.

Risk Management

At Itaú, we are all risk managers.

Therefore, we continue strengthening our mechanisms to monitor, identify, and manage the different types of risks to which our organization is exposed.

We have a management system inspired by the Itaú Unibanco model. It takes a preventive approach that generates value for the organization, society, and our investors. In addition to incorporating traditional risks—credit, financial, and operational—this framework also focuses on risks arising from new processes, such as the digitalization of the financial industry, where we aim to be pioneers.

Our risk areas play a key role in addressing market challenges, regulatory changes, the climate scenario, and evolving customer behavior patterns. Their role includes building robust transformations, as well as designing risk maps and procedures that enable us to address these new challenges and support business sustainability.

In this regard, three lines of defense are defined within the Risk Management Model:

1st line of defense

Business and Support Areas

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

2nd line of defense

Compliance & AML and Operational Risk

Responsible for supporting business and support areas in the management of financial and non-financial risks, and ensuring process adherence to applicable internal and external regulations.

Credit Risk Control

Responsible for supporting business and support areas in managing wholesale portfolio risks and in generating information and analysis related to credit risk for decision-making purposes.

Financial Risk Control

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

3rd line of defense

Internal Audit

Responsible for independently and periodically evaluating 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 Division, which reports to the CEO, seeks to ensure—through comprehensive management—a competitive advantage for the Bank that enables business areas to achieve their objectives within an appropriate control environment aligned with the defined risk appetite. Among the functions performed by this division are:

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 in our operations with the objective of identifying, assessing, and implementing control and monitoring measures. Our system adopts a preventive approach that encompasses both traditional risks—credit, financial, and operational—as well as emerging non-traditional risks, such as 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 individuals and legal entities that use our products and services.

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 risk management divisions.

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

Financial Risks

→ **Credit Risk:** Refers to the possibility of economic loss arising from the failure of counterparties to meet their obligations under a credit contract.

→ **Market Risk in the Trading Book:** Refers to the current or potential risk to the Bank's earnings or capital due to adverse fluctuations in factors affecting positions held in the trading book.

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

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

→ **Cybersecurity Risk:** Refers to the possibility of an event that affects the Bank's digital security, compromising the confidentiality, integrity, and availability of data, thereby impacting the interests of the Bank and/or its clients.

→ **AML & Compliance Risk:** Defined as the risk to which the organization is exposed when incurring any legal, regulatory, or other non-compliance with supervisory frameworks established by local and international legislation, including anti-money laundering and counter-terrorist financing regulations. This includes the risk that the organization may be used as a vehicle to conceal and/or disguise the nature, origin, location, ownership, or control of illegally obtained funds and/or assets, giving them the appearance of legitimate activities. Such risks carry social, economic, and reputational consequences, may damage the integrity of the financial system, and result in loss of credibility.

→ **Strategic Risk:** 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:** Defined as the risk of current or potential negative economic impacts on the Bank due to damage to the institution's perception among clients, shareholders, investors, and the general public.

→ **Climate Change Risk:** Refers to the possibility that factors associated with climate change—directly or indirectly caused by human activity—may materially impact the various types of risks to which the Bank is exposed, whether through physical changes (increasing severity or frequency of extreme weather and climate events) or transition risks (related to the shift toward a low-carbon economy).

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

Risk Management | Delving into some non-financial risks

Climate and socio-environmental risk

Climate and socio-environmental risk governance

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

The Bank maintains an Environmental and Social Risk Policy aligned with CMF Regulation NCG 519 and the Equator Principles, integrating climate considerations into strategy and establishing criteria complementary to traditional credit risk analysis. The Board of Directors approves these policies and oversees their implementation, receiving at least annual updates on progress in this area.

Operational decarbonization

In Chile, at the operational level, we contribute to this commitment through our Operational Decarbonization Strategy, which aims to reduce CO₂ emissions across all three scopes by 42% by 2030, compared to the 2021 baseline. It also targets a 25% reduction in emissions from energy consumption, a 25% reduction in water consumption, and a 25% reduction in 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 emissions under:

→ Scope 1

Direct emissions generated by our operations.

→ Scope 2

Indirect emissions resulting from electricity consumption.

→ Scope 3

Other indirect emissions throughout our value chain.

For Scope 1 and Scope 2 emissions, we achieved 100% target fulfillment, with reductions of 79% and 65%, respectively, widely exceeding the 42% target. For Scope 3, we are still in progress, having achieved a 27% reduction to date. Regarding water consumption, we fully met our target, reducing usage by 57%. In terms of energy consumption, we are also progressing, with a 44% reduction, considering both internal and external consumption. Finally, for waste generation, we have achieved an 15% reduction and remain on track toward our 25% target.

Description	Target for 2030	Achieved in 2025
Scope 1	-43%	-79%
Scope 2	-42%	-65%
Scope 3	-42%	-27%
Energy	-25%	-44%
Water	-25%	-57%
Waste	-25%	-15%

 Total Carbon Footprint*	Scope 1	Direct emissions generated by our operations.
	Scope 2	Indirect emissions resulting from electricity consumption.
	Scope 3	Other indirect emissions throughout our value chain.

	Year	Carbon Footprint (market-based) [tCO ₂ e]	Carbon Footprint (location-based) [tCO ₂ e]
 Itaú Chile	2022	8,27	12,700
	2023	7,517	10,248
	2024	7,173	9,461
	2025	6,773	9,466
 Itaú Colombia	2023	5,901	5,901
	2024	4,594	4,662
	2025	5,041	5,041
 Consolidado	2023	13,418	16,149
	2024	11,767	14,123
	2025	11,814	14,507

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



Environmental and Climate Risk Policy

Environmental and climate risk (ECR) at Itaú Chile is managed through a structured process that enables the assessment and mitigation of its impacts, ensuring informed and responsible decision-making. During 2024, climate governance was strengthened by defining specific roles and responsibilities, and the analysis of socio-environmental risk associated with lending was further enhanced, both from a client perspective (“Client View”) and a financial product perspective (“Product View”), particularly in transactions with known use of proceeds and real estate collateral.

We have an Environmental and Climate Risk Policy built on three pillars: integrating climate change into the Bank’s strategy; strengthening internal capabilities at all levels; and establishing clear rules in accordance with current regulations, particularly General Standard NCG 461 issued by the Financial Market Commission (CMF).

The policy incorporates specific criteria for the socio-environmental analysis of clients, complementing traditional credit risk methodologies. In addition, we adhere to the Equator Principles, ensuring that financed projects are developed with social and environmental responsibility. We also maintain a formal framework documented in our Climate Change and Environmental Risk Policy, which outlines the guidelines for assessing the impact of financing and investment operations.

Itaú Chile’s Board of Directors approves policies related to climate and ESG risks and oversees their implementation. At least once a year, the Sustainability and Corporate Affairs Division reports on progress in this area to the Board. Further information is available in the 2025 Annual Report.

Financed Emissions Management

In terms of financed emissions, in 2024 we achieved measurement of 100% of wholesale banking emissions and are working alongside 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 information is disclosed according to the following calculation categories: (i) asset class, (ii) sector/industry, and (iii) country/region.

Overall, 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 phase out financing for coal-intensive activities, prioritizing sectors and projects aligned with the energy transition. This approach is based on technical, regulatory, and territorial 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 the challenges of climate change, 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 Climate Risk team oversees their implementation, requiring external impact assessments to ensure compliance with established standards. In 2025, 18 projects were reviewed under these principles, with 100% approved and no rejections.

Sustainable Financing Policy

In line with our strategic commitment to sustainability, in 2025 Banco Itaú Chile published its 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. The policy was designed in accordance with 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 voting at shareholders’ meetings and engagement with companies and institutions. Through its Asset Management Company (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 initiatives to promote the development of sustainable investments in Chile.

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

For a more detailed overview of the metrics and actions implemented, please refer to the 2025 Annual Report, published in April 2026.

In 2025, we achieved a score of 81 out of 100 in the S&P Global Corporate Sustainability Assessment. This milestone represents an increase of 11 points compared to the previous assessment, highlighting the maturity of the Bank's ESG management and reflecting our ongoing commitment to sustainability, transparency, and best practices in environmental, social, and governance matters.



Cybersecurity and Information Protection

At Banco Itaú, we are fully aware of our responsibility to protect our clients' assets against various threats—such as malware, spam, phishing scams, network or web attacks, and data breaches—that affect the banking industry. Therefore, 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 our clients need and expect. At the same time, we work to consolidate a strong internal cybersecurity culture through various training initiatives across the entire 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 those of regulatory authorities regarding 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 protecting 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 to optimize the use of resources and select the best business opportunities in order to maximize value creation for shareholders. In this context, risk appetite defines the nature and level of acceptable risks, while risk culture guides the behaviors and attitudes necessary to manage them.

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 economic standards established by local regulations and Basel I, II, and III. These principles and standards are applied to provide oversight and management of inherent risks and economic capital principles, to review the effectiveness of policies, limits, and procedures for risk and capital management and control across the Bank, and to ensure compliance with them.

We adopt a forward-looking approach to capital management and financial risk control through our Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP). Through these processes, we assess the sufficiency of our capital and liquidity to address 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 in our operations.
2. Alignment of institutional policies for risk control and management, procedures, and methodologies in accordance with Board 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 Short-Term Liquidity Indicator (LCR – Liquidity Coverage Ratio) and the Long-Term Liquidity Indicator (NSFR – Net Stable Funding Ratio) to manage liquidity risk.





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

Current regulatory requirements for these ratios stand at 100% for the LCR and 90% for the NSFR. The latter will increase annually by 10 percentage points until reaching 100% in January 2026.

Liquidity Coverage Ratio (LCR)

In millions of Ch\$	4Q25	3Q25
 High Quality Liquid Assets	3,868,718	3,981,755
 Net Potential Cash Outflows	1,758,309	2,133,975
LCR (%)	220.0%	186.6%
 High Quality Liquid Assets	5,348,570	1,218,666
 Net Potential Cash Outflows	2,299,427	733,559
LCR (%)	232.6%	166.13%

Net Stable Funding Ratio (NSFR)

In millions of Ch\$	4Q25	3Q25
 High Quality Liquid Assets	22,042,092	21,212,823
 Net Potential Cash Outflows	19,927,829	19,233,544
NSFR (%)	110.6%	110.3%
 High Quality Liquid Assets	19,796,320	4,692,599
 Net Potential Cash Outflows	15,352,871	3,761,689
NSFR (%)	128.94%	124.75%

Notes: The figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

In Chile, the increase in the LCR was mainly driven by higher deposit inflows and increased 30-day inflows. In Colombia, the rise in the LCR was primarily explained by a lower concentration of 30-day outflows.

Regarding NSFR levels, in Chile the increase was mainly driven by higher time deposits, partially offset by consumer loan growth. In Colombia, the NSFR increase was primarily explained by bond issuances, partially offset by a decline in time deposits.

Capital Management

Minimum Capital Requirement

We maintain a solid 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, incorporating best practices in risk management, capital self-assessment, and market disclosure.

During 2025, we continued to reinforce our capital base through the issuance of Additional Tier 1 (AT1) capital instruments and a strong focus on capital discipline. Our capital adequacy ratio currently stands at 17.7%, significantly above the 12.0% minimum regulatory requirement. This represents a buffer of approximately 570 basis points, with sustained increases over the past year.

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	4Q25	3Q25	4Q24
Shareholder's equity	4,305,006	4,232,242	3,971,313
Noncontrolling interest	3,747	3,838	3,518
(—) Goodwill	(492,512)	(492,512)	(492,512)
(—) Other discounts under Basel III	(357,744)	(198,741)	(161,370)
Common Equity Tier1 (CET1)	3,458,497	3,544,827	3,320,949
(+) Additional Tier1 (AT1)	270,001	286,822	197,060
Tier1	3,728,498	3,831,649	3,518,009
(+) Subordinated bonds	1,199,388	1,185,059	1,172,508
(+) Additional provisions	107,379	107,379	109,052
Tier2	1,306,767	1,292,438	1,281,561
Regulatory Capital	5,035,265	5,124,087	4,799,569
(+) Credit Risk	22,694,047	22,785,924	24,217,161
(+) Market Risk	3,067,574	3,429,533	3,093,752
(+) Operatinal Risk	2,690,966	2,698,397	3,128,507
Risk-Weighted assets (RWA)	28,452,587	28,913,855	30,439,420
Ratios			
CET1	12.2%	12.3%	10.9%
Tier1	13.1%	13.3%	11.6%
Regulatory Capital	17.7%	17.7%	15.8%

Main variations in 4Q25

In the last quarter, the transition to Basel III was completed, which implied an increase in capital deductions from 65% to 100%. In this context, solvency indicators remained broadly stable compared to the previous quarter, as the latest period already fully reflects the impact of the higher deduction. On a fully loaded basis, total solvency increased by approximately 35 basis points during the quarter, mainly explained by a decrease in market risk-weighted assets.

Compared to the same period in 2024, total solvency increased by 193 basis points. This performance reflects both the reduction in risk-weighted assets and the strengthening of core capital, which improved the Bank's solvency position throughout the year.



Macroeconomic Context

Economic activity was, overall, in line with expectations during the last quarter, with investment remaining dynamic. In the fourth quarter, non-mining GDP growth is estimated to have been close to 2.5%. Overall, the economy likely grew 2.4% last year.

Inflation reached 3.5% in December (4.4% in September), within the upper half of the Central Bank's 3% inflation target range (+/-1%). The 3.5% year-end 2025 figure was in line with our estimate and slightly below the updated BCCh scenario (3.6%). Core inflation fell to 3.3% year-over-year (BCCh: 3.4%; 3.9% in September), the lowest level since June 2024.

The CLP strengthened in 4Q25; the Chilean peso stood at around 911 at year-end, with a 4Q average 2.4% stronger than in 3Q.

In December, the BCCh unanimously cut the monetary policy rate by 25 bps to 4.5%, as widely expected. The Monetary Policy Report (IPoM) released alongside the decision lowered the inflation forecast, improved the short-term growth outlook, and slightly increased the estimated range of the nominal neutral rate to 3.75%–4.75% (25 bps above the previous estimate).

On the political front, right-wing candidate José Antonio Kast defeated, as expected, ruling coalition candidate Jeannette Jara in the presidential runoff, marking the fifth consecutive shift in political leadership between left and right. Kast and the new Congress will take office in mid-March. Kast focused his campaign on quickly addressing concerns about rising crime, public safety, and migration, as well as economic growth and job creation—policies that in most cases require legislative approval.

Outlook

We estimate GDP growth of 2.4% last year, supported by an improved investment environment and slightly stronger global growth, with downside risk stemming from the expected contraction in mining activity.

For 2026, we project growth of 2.6%, supported by a better investment outlook and slightly stronger global growth. Lower average interest rates and lower inflation will help sustain private consumption, while improved business confidence would lead to a broader recovery in investment.

We project USD/CLP at 880 by year-end 2026, supported by wider interest rate differentials with the U.S., a favorable investment outlook, and solid terms of trade.

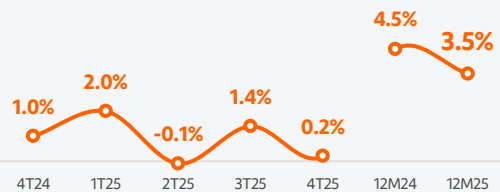
We expect inflation to reach 3.0% in 1Q26 and forecast average inflation of 2.8% this year, as an appreciating currency and lower global energy prices will help keep tradable goods inflation contained.

Following the 25 bps cut to 4.5% in December, the BCCh is now in the fine-tuning stage of the cycle. Our international scenario and a lower average inflation path lead us to expect the cycle to conclude at 4.25% (-25 bps) in June. However, persistent services inflation in a context of recovering domestic demand will limit the scope for a deeper easing cycle.

Inflation (CPI)

Quarterly change (%)

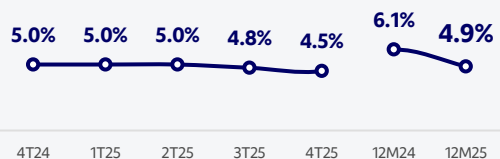
-120pb | 4Q25 vs 3Q25
-80pb | 4Q25 vs 4Q24



Monetary Policy Rate (MPR) - Average

Quarterly (%)

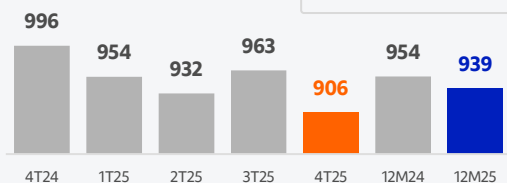
-25pb | 4Q25 vs 3Q25
-50pb | 4Q25 vs 4Q24



Exchange Rate¹

Ch\$ | US\$

-5.9% | 4Q25 vs 3Q25
-9.0% | 4Q25 vs 4Q24



¹ Closing exchange rate for the quarter and average for accumulated periods



Macroeconomic Context

Economic activity in 4Q25 continued to exceed expectations, driven by private and public consumption. A tight labor market, with an unemployment rate of 7% (seasonally adjusted), remains at historical lows. Likewise, consumer confidence reached a decade high.

We expect GDP growth of around 2.7% in 4Q25, implying the closure of the output gap toward the end of 2025.

Annual inflation continued to rise since 1Q25, increasing from 4.8% in July to 5.1% in December. At the margin, we estimate that accumulated inflation in 4Q25 reached 4.2% (seasonally adjusted; 5.2% in 3Q25), above the upper bound around the central bank's 3% target.

BanRep kept the policy rate at 9.25% in December, amid high uncertainty regarding the minimum wage adjustment, although several members initially favored a hike.

On the fiscal front, tax revenues continue to recover, albeit at a slower pace than anticipated by authorities. Meanwhile, primary spending reached a historical high of 19.7% of GDP.

Following the recent unanchoring of inflation expectations after the announcement of a 23% increase in the minimum wage, and the persistent pressure on fiscal accounts, the start of a monetary policy tightening cycle is anticipated in January.

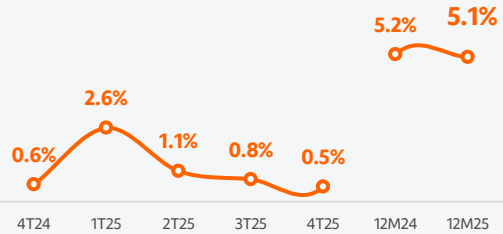
Outlook

Colombia's economic outlook is dynamic, with the announcement of a significantly higher minimum wage at the end of December exerting meaningful upward pressure on our inflation forecast of 4.5% for this year.

As a result, instead of the central bank keeping rates unchanged, a significant rate-hiking cycle is now more likely in order to re-anchor inflation expectations. The net effect of higher inflation and interest rates on the economy is negative, with growth projected below our previous estimate of 2.7%,

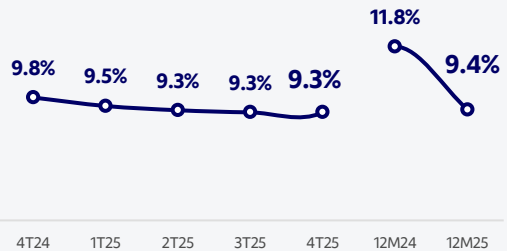
Inflation (CPI) Quarterly change (%)

-27pb | 4Q25 vs 3Q25
-8pb | 4Q25 vs 4Q24



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

0pb | 4Q25 vs 3Q25
-58pb | 4Q25 vs 4Q24



Exchange Rate¹ COP\$ | US\$

-4.1% | 4Q25 vs 3Q25
-14.2% | 4Q25 vs 4Q24



¹ Closing exchange rate for the quarter and average for accumulated periods



Environment and Competitive Position | Financial Industry

Activity¹

As of December 2025, credit activity in the banking system continued to show a still modest growth pace, with nominal expansion of 2.5% and a real contraction of -1.0% over the past twelve months. This result reflects heterogeneous performance across portfolios, in a context of financial conditions that still limit the consolidation of a broad-based real recovery.

The commercial portfolio showed no nominal variation (0.0%) and a real decline of -3.5%, reflecting the weakest performance of the period. Within this segment, corporate loans increased 2.1%, offset by lower foreign trade activity, indicating that business demand remains constrained and dependent on the external environment.

In contrast, the mortgage portfolio grew 4.8% nominally and 1.3% in real terms, mainly driven by the FOGAES program, which consolidated itself as the main driver of mortgage origination in 2025, supporting the segment despite a housing market still undergoing adjustment.

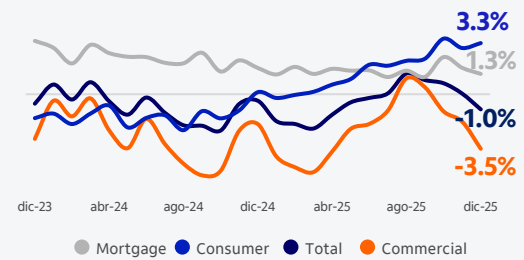
Consumer lending once again led system growth, with nominal expansion of 6.8% and real growth of 3.3%. This performance was largely explained by credit cards (67% of growth), reflecting greater use of available credit lines, while installment loans accounted for the remaining 33%.

On the funding side, total deposits grew 1.2% nominally and declined 2.3% in real terms, confirming tighter liquidity conditions. Demand deposits increased 2.3% nominally (-1.2% real), driven by individuals, while time deposits rose only 0.5% nominally and fell 3.0% in real terms, in line with their reduced attractiveness following policy rate cuts. The Monetary Policy Rate closed the year at 4.5%, the lowest level of 2025, accumulating a 50 bps reduction since the beginning of the year. Although this adjustment gradually eased financial conditions, its impact on credit activity was uneven across segments.

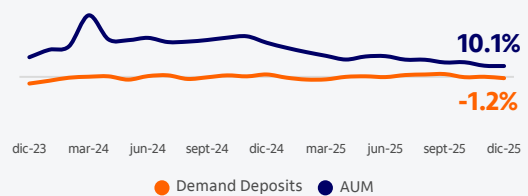
Regarding AuM², mutual funds reached assets under management of CLP 89,017 billion, with nominal growth of 13.6%, confirming investors' preference for investment instruments amid lower real returns on traditional deposits.

Finally, the number of checking accounts grew 15.1% year-over-year, with increases of 15.2% among individuals and 13.8% among legal entities. By currency, accounts denominated in local currency increased 14.8%, while foreign currency-denominated accounts rose 17.5%.

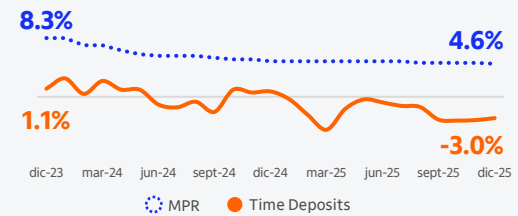
Loans | Real 12-Month Growth



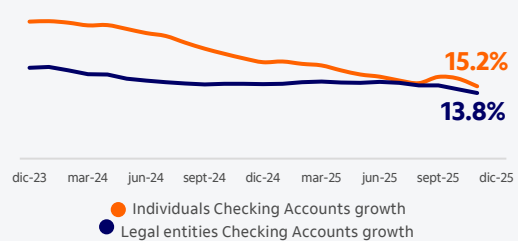
Deposits and AUM | Real 12-Month Growth



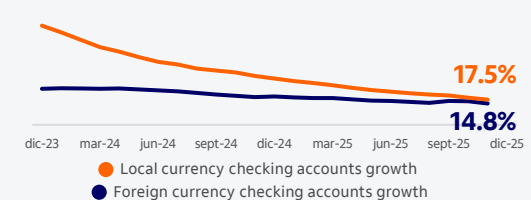
Time Deposits | Real 12-Month Growth



Checking Accounts | 12-Month Growth



Checking Accounts by currency | 12-month growth



¹ Exclude foreign subsidiaries

² Assets under Management



Environment and Competitive Position | Financial Industry

Results and Solvency

As of December 2025, the financial industry accumulated net income of CLP 5,261,360 million, representing a 7.3% year-over-year increase. However, profitability showed a slight moderation, with a RoTE of 15.6%, down 0.2 percentage points compared to the prior year, in a context of increased pressure on margins, costs, and cost of credit. In the composition of the results observed, the following stood out:

OPERATIONAL INCOME

1.7%

Δ12M25 vs 12M24

- **-0.8%**
Interest & readjustments
- **+6.1%**
Commissions
- **+12.8%**
Net Financial Result

System revenues grew 1.7% over the past twelve months. Interest income increased 3.0%, supported by lower funding costs following policy rate cuts and a greater relative contribution from consumer lending. Fees remained a key pillar, rising 6.1% year-over-year, driven by cards and mutual funds. In contrast, income from indexation adjustments declined 20.2%, reflecting lower CPI variation in 2025 (3.4% vs. 4.4% in 2024), partially offset by a 12.8% increase in financial income.

Credit loss expenses amounted to CLP 2,848,171 million, increasing 3.4% year-over-year, in line with a gradual deterioration in portfolio quality indicators. System-wide delinquency over 90 days reached 2.4%, up 7 bps year-over-year, consistent with the higher cost of risk observed. Portfolio dynamics were heterogeneous: commercial delinquency declined to 2.3% (-8 bps), while mortgage and consumer portfolios showed relevant increases, both reaching 2.6%, up 25 bps and 15 bps, respectively. As a result, the higher cost of credit was mainly explained by deterioration in segments more sensitive to the economic cycle and financial conditions accumulated during the year.

CREDIT RISK

1.2%

Cost of credit

2.6%

NPL

Operating expenses totaled CLP 7,647,004 million, growing 2.9% year-over-year. This increase was driven by higher personnel expenses (+5.4%) and administrative expenses (+4.1%). In particular, the rise in administrative expenses was largely explained by higher IT and communications costs, which increased by CLP 104,107 million (+14.2% YoY), reflecting technology investments and higher costs associated with digital operations. Depreciation and amortization rose slightly (+1.0%). As a result, the efficiency ratio deteriorated to 44.4%, worsening by 0.5 percentage points compared to the prior year.

Throughout the period, the Chilean financial system showed sustained strengthening of solvency, supported by higher profitability and moderate growth in risk-weighted assets (RWA). This balance helped improve capital indicators, consolidating a stable position for the industry.

A key milestone of the year was the completion of the Basel III regulatory transition in December 2025, marking the full implementation of capital requirements. Additionally, within the supervisory review framework (Pillar 2), there was a reduction in the number of banks subject to additional capital charges, reflecting stronger risk management aligned with prudential expectations. Overall, these factors confirm that the system now operates under a consolidated regulatory framework and is well prepared for future challenges.

In summary, slower revenue growth, a lower inflation contribution, higher cost of credit, and tighter efficiency confirm a more demanding outlook ahead, where profitability sustainability will increasingly depend on cost discipline, risk management, and the macroeconomic environment, marked by annual inflation of 3.5% and CPI variation of 3.4%.

ADMINISTRATIVE EXPENSES

+2.9%

Δ12M25 vs 12M24

44.4%

Efficiency

PROFITABILITY AND SOLVENCY

1.4%

ROA (dic-25)

15.6%

RoTE (dic-25)

17.4%

CAR (nov-25)



Environment and Competitive Position | Financial Industry

Itaú Chile | Performance 2025

In loans, the Bank's operation (excluding its subsidiary in Colombia) grew 3.5% year-over-year, ranking second in growth and market share gains within the peer group. Mortgages stood out (+9.1%), reaching an 8.8% market share (all-time high) and ranking second in the industry in FOGAES loan origination for new housing. The commercial portfolio consolidated its recovery (+1.4%) and ranked among the top two banks in the market, in an environment where the industry posted zero nominal growth. Consumer lending showed more moderate dynamics, consistent with a more selective origination strategy and a focus on new loans with a stronger risk profile.

On the funding side, Itaú recorded the best performance among peers in deposits versus 2024, with 1.3% growth, driven by a 7.5% increase in demand deposits, achieving the second-largest market share gain at the industry level. This reflects progress in primacy and deeper client relationships. Time deposits declined, but to a lesser extent than the rest of the peer group, positioning the Bank as the most resilient among peers in this category amid rate normalization and a rebalancing of savings mix. Overall, the Bank continued to improve the quality of its funding base, supported by a higher transactional component and more stable commercial relationships.

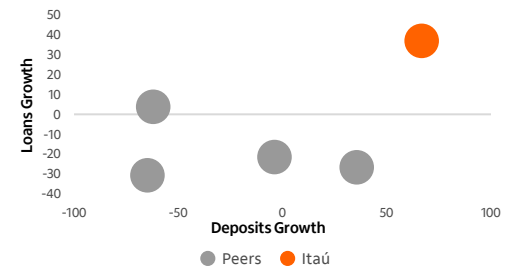
In terms of results, Itaú posted annual net income growth of close to 10%, driven by stronger fee performance in a context of higher transactional activity and deeper client relationships. Within this progress, mutual fund and insurance-related fees stood out, reflecting greater cross-selling, which positioned the Bank among the top two in the peer group. In cost of credit, Itaú showed the largest improvement within the peer group, with an 18.1% decline, driven by efficient risk management, lower delinquency levels, and disciplined portfolio administration. Overall, the stronger contribution from fees and the improvement in cost of risk reinforce the quality of the year's performance and support a solid risk profile within target ranges.

As of December, Itaú reported a CAR of 17.7%, 193 bps above December 2024, compared to the peer group's 6 bps increase in the same period. This reflects solid and disciplined capital management. The Bank meets all CMF regulatory limits and ranks among the top two in CET1 buffer above minimum requirements within the peer group, in addition to having no additional Pillar 2 capital requirements for the third consecutive year.

In summary, Itaú Chile closed 2025 with tangible progress in activity, funding, fees, cost of risk, and capital, supporting its ability to continue growing organically in a profitable and sustainable manner.

Strong semester: Top 2 in loans and leader in deposits

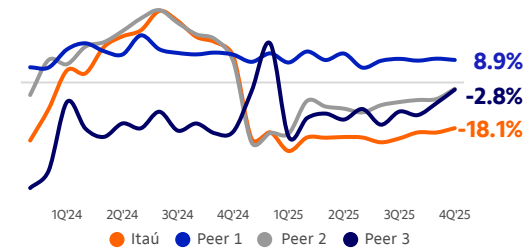
6M Share Growth Rate (bps)



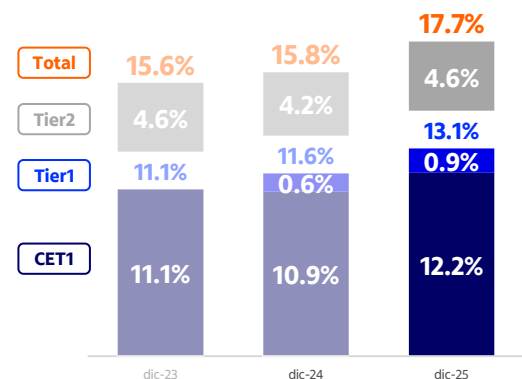
Best deposit growth performance within the peer group and Top 2 in AUM

	Itaú vs. 2024	Peer vs. 2024	
Total Deposits	+1.3%	-2.4%	
Growth by product	Demand Deposits	+7.5%	0.0%
	Time Deposits	-0.9%	-4.1%

Growth in Credit Expenses | Itaú vs. Peers var. YTD



Itaú's Capital Adequacy Ratio (CAR)



¹ Peer group: Banco de Chile, Santander, BCI, Scotiabank



Executive **Summary**

Financial information

The financial information included in this report is based on our managerial model that we adjust for non-recurring events and for additional reclassifications of P&L lines in order to provide a better understanding of our performance, Please refer to the Annexes of this report for further details on our managerial model.

Financial Highlights

We present below selected **consolidated managerial financial information** and operating information of Itaú Chile for the for the three months ended December 31, 2025 and 2024, the three months ended September 30, 2025, and the accumulated twelve months ended December 31, 2025 and 2024.

In millions of CLP (except where indicated), at the end of the period.	4Q25	3Q25	4Q24	12M25	12M24
Results					
Recurring Net Income	111,987	110,390	90,837	430,056	384,602
Operating Revenues ¹	420,348	412,539	382,657	1,610,891	1,581,945
Managerial Financial Margin	354,019	363,427	329,542	1,387,563	1,384,813
Performance					
Recurring Return on Tangible Avg. assets (RoTAA) ^{2,3}	1.1%	1.1%	0.9%	1.0%	0.9%
Recurring Return on Tangible Avg. equity (RoTAE)	11.9%	12.0%	10.6%	11.8%	11.4%
Recurring Return on Avg. assets (RoAA) ²	1.0%	1.1%	0.8%	1.0%	0.9%
Recurring Return on Avg. equity (RoAE) ^{2,5}	10.2%	10.9%	9.1%	10.4%	9.8%
Risk Index (Loan loss allowances / Total loans)	2.7%	2.8%	3.0%	2.7%	3.0%
Non-performing Loans Ratio 90 days overdue (NPL) - Total	2.3%	2.3%	2.2%	2.3%	2.2%
Non-performing Loans Ratio 90 days overdue (NPL) - Chile	2.0%	2.1%	2.0%	2.0%	2.0%
Non-performing Loans Ratio 90 days overdue (NPL) - Colombia	3.6%	3.4%	3.3%	3.6%	3.3%
Coverage Ratio (Loan Losses/NPL 90 days overdue) - Total	118.9%	120.9%	133.4%	118.9%	133.4%
Efficiency Ratio (Non-interest expenses / Operating revenues)	47.1%	46.5%	52.2%	48.2%	47.9%
Risk-Adjusted Efficiency Ratio (RAER) ⁶	66.2%	66.9%	72.4%	68.2%	71.7%
Balance Sheet					
Total Assets	43,916,278	43,089,967	42,549,684		
Gross Total Credit Portfolio	28,906,961	28,526,624	27,908,211		
Credit Portfolio Chile	24,179,413	23,562,486	23,359,509		
Credit Portfolio Colombia	4,727,548	4,964,138	4,548,702		
Total Deposits	21,456,814	20,587,654	20,826,565		
Loan Portfolio / Total Deposits	134.7%	138.6%	134.0%		
Shareholders Equity	4,305,006	4,232,242	3,971,313		
Tangible Equity ⁴	3,811,081	3,736,905	3,471,738		
Others					
Headcount ⁷	6,528	6,741	6,893		
→ Chile	4,629	4,735	4,719		
→ Colombia	1,899	2,006	2,174		
Branches ⁸	209	209	217		
→ Chile	144	144	145		
→ Colombia	65	65	72		
ATM – Automated Teller Machines	250	253	251		
→ Chile	134	135	134		
→ Colombia	116	118	117		

Notes: ¹ Operating Revenues = Managerial Financial Margin + Commissions and fees; ² Annualized figures when appropriate; ³ Total tangible assets = Total assets excluding goodwill and intangibles from business combination; ⁴ Tangible equity = Shareholders equity - goodwill - intangibles from business combination - related deferred tax liabilities; ⁵ Equity = Shareholders equity; ⁶ 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; ⁷ 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) ⁸ 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.

	4Q25	3Q25	4Q24	12M25	12M24
Highlights					
Total Outstanding shares (millions)	216.3	216.3	216.3	216.3	216.3
Book value per share (Ch\$) ¹	19,899.2	19,562.9	18,356.8	19,899.2	18,356.8
Diluted Recurring Earnings per share (Ch\$)	517.6	510.3	421.4	1,470.2	1,357.9
Accounting Diluted Earnings per share (Ch\$)	502.2	523.3	414.4	1,978.8	1,740.9
Dividend (millones de Ch\$)	n.a.	n.a.	n.a.	112,988	106,466
Dividend per share (Ch\$)	n.a.	n.a.	n.a.	522.3	492.1
Market capitalization (Ch\$ billion)	4,316.0	3,201.8	2,199.1	4,316.0	2,199.1
Market capitalization (US\$ billion)	4.6	3.32	2.21	4.76	2.21
Solvency Ratio - BIS Ratio ¹	17.70%	17.72%	15.77%	17.70%	15.77%
Shareholders' equity / Total assets	9.80%	9.82%	9.33%	9.80%	9.33%
Shareholders' equity / Total liabilities	10.87%	10.89%	10.30%	10.87%	10.30%
Indicators					
Ch\$ exchange rate for US\$1.0	906.90	963.28	996.61	906.90	996.61
COP exchange rate for Ch\$1.0	0.2401	0.2447	0.2263	0.2401	0.2263
Monetary Policy Interest Rate - Chile ²	4.50%	4.75%	5.00%	4.50%	5.00%
Monetary Policy Interest Rate – Colombia ²	9.25%	9.25%	9.50%	9.25%	9.50%
Quarterly UF variation- Chile ³	0.61%	0.56%	0.90%	3.37%	4.34%
Quarterly UF variation- Chile	0.2%	1.40%	1.00%	3.50%	4.50%
Quarterly CPI variation- Colombia	0.52%	0.79%	0.60%	4.99%	5.09%

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 is carried out through the monitoring of critical financial indicators such as its level of Efficiency, delinquency rates, RoTE and return on capital, among others, which are analyzed in detail in this quarterly disclosure document.

Regarding the measurement of "non-financial" indicators, Itaú continuously monitors key variables within the framework of its vision as a leading bank in sustainable performance and customer satisfaction, highlighting the measurements of NPS (Net Promoter Score, adopted since 2019), staff turnover rates, gender composition, employee satisfaction measurements, shared value and social impact, among others; indicators that are presented and analyzed on a recurring basis in the annual disclosures of the Bank's Annual Report (for more details, see the Integrated Annual Report available at <https://ir.itauc.cl/>).

Net Income and Recurring Net Income

Our **recurring net income** attributable to shareholders totaled Ch\$111,987 million in the fourth quarter of 2025, compared to an accounting net income of Ch\$108,648 million for the same period, as non-recurring items are being subtracted. Figures are presented in the following table:

Non-Recurring Events

In Ch\$ million	4Q25	3Q25	4Q24	12M25	12M24
Net Income Attributable to Shareholders (Accounting)	108,648	113,214	86,647	428,092	376,627
Non-Recurring Events	3,339	(2,823)	1,190	1,964	7,975
a. Amortization/impairment of intangible generated through business combinations	1,935	1,935	1,935	7,741	11,229
b. Financial cost of perpetual bonds	(5,195)	(5,803)		(21,024)	
c. Transformation and Other Costs	9,530		(305)	19,434	(305)
d. Tax Effects	(2,932)	1,044	(440)	(4,187)	(2,950)
Recurring Net Income Attributable to Shareholders (Managerial)	111,987	110,390	90,837	430,055	384,602

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

In preparing our managerial results, we make adjustments for non-recurring events to the accounting net income (as detailed on the previous page) and apply managerial criteria to present our results. Regarding the latter, our managerial approach affects the composition of results, without impacting net income. Among the managerial adjustments made, we highlight the tax effects of the hedging of our foreign investments—originally recorded as income tax expense—which we subsequently reclassify as Financial Margin; the reclassification of foreign exchange hedge positions on provisions denominated in U.S. dollars; the reclassification of country risk provisions, provisions and write-offs of assets received in 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.

With respect to the hedging of foreign investments, our foreign exchange risk management strategy aims to mitigate the effects of exchange rate fluctuations through the use of financial instruments, and includes the impact of all related tax effects.

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

In the fourth quarter of 2025, the Chilean peso appreciated against the USD (a 5.9% decrease in the value of the USD), which accumulated a 9.0% decrease compared to the same month of the previous year. Meanwhile, against the Colombian peso, it showed a higher value during the quarter (a 1.9% decrease in the Ch\$/COP) and recorded a devaluation over the twelve-month comparison period. These exchange rate movements impact the composition of our loan portfolio, given that approximately 31% of our portfolio is denominated or indexed to foreign currencies. Below, we present the exchange rate variation 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 or "SII") considers that our investment in Colombia is equivalent to the amount in US dollars actually paid for the investment at a fixed exchange rate as of the date of the payment. As a result, the value of our investment in Colombia for fiscal purposes is US\$ 2,207 million. This amount considers the acquisition of shares of Itaú Colombia from Helm LLC and Kresge Stock Holding Company announced to the market in December 3th, 2019 for approximately US\$334 million and the acquisition of an additional 12.36% share ownership in Itaú Colombia on February 22, 2022 for approximately US\$414 million.

Since we have to translate the value of this investment for tax purposes as part of the calculation of our income taxes, foreign exchange volatility impacts our income taxes and therefore the net income attributable to shareholders. In order to mitigate that volatility, management has decided to hedge the income tax exposure to foreign exchange rates. In our managerial income statement, we present the effect of that hedge as part of the income tax line. In the same context, since January 2018 management has decided to hedge its exposure to translation of the valuation of its investment in its New York branch (US\$302 million) with derivatives, also to be analyzed along with income tax expenses.

Main foreign exchange variations of the Chilean peso



U.S. dólar

Ch\$ 906.90

-5.9%
(4Q25 | 3Q25)

-9.0%
(4Q25 | 4Q24)



Peso Colombiano

Ch\$ 0.2401

-1.9%
(4Q25 | 3Q25)

+6.1%
(4Q25 | 4Q24)

4Q25 | Income Statement

A We present below the managerial income statements with the reclassification and non-recurring adjustments described above:

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Operating Revenues	420,348	412,539	1.9%	7,809	382,657	9.8%	37,691	1,610,891	1,581,945	1.8%	28,945
Managerial Financial Margin	354,019	363,427	-2.6%	(9,407)	329,542	7.4%	24,478	1,387,563	1,384,813	0.2%	2,750
→ Financial Margin with Clients	329,319	328,476	0.3%	843	335,285	-1.8%	(5,966)	1,323,132	1,364,542	-3.0%	(41,410)
→ Financial Margin with the Market	24,701	34,951	-29.3%	(10,250)	(5,744)	530.1%	30,444	64,431	20,271	217.9%	44,161
Commissions and Fees	66,329	49,113	35.1%	17,216	53,115	24.9%	13,214	223,327	197,132	13.3%	26,195
Cost of Credit	(80,523)	(83,790)	3.9%	3,267	(77,388)	-4.1%	(3,135)	(322,090)	(376,857)	14.5%	54,767
Provision for Loan Losses	(110,417)	(107,644)	-2.6%	(2,773)	(111,173)	0.7%	756	(416,729)	(493,599)	15.6%	76,870
Recovery of Loans Written Off as Losses	28,974	24,024	20.6%	4,950	34,084	-15.0%	(5,110)	93,465	118,111	-20.9%	(24,646)
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	920	(170)	642.3%	1,090	(299)	408.0%	1,219	1,174	(1,369)	185.8%	2,543
Non-interest Expenses	(197,891)	(192,032)	-3.1%	(5,859)	(199,601)	0.9%	1,710	(775,816)	(757,941)	-2.4%	(17,874)
Personnel expenses	(92,858)	(91,681)	-1.3%	(1,177)	(89,385)	-3.9%	(3,473)	(368,656)	(357,072)	-3.2%	(11,584)
Administrative expenses	(83,428)	(80,179)	-4.1%	(3,249)	(88,936)	6.2%	5,507	(326,985)	(319,804)	-2.2%	(7,181)
Depreciation, amortization and impairment	(21,605)	(20,172)	-7.1%	(1,433)	(21,281)	-1.5%	(324)	(80,174)	(81,066)	1.1%	891
Earnings before tax	141,933	136,717	3.8%	5,216	105,667	34.3%	36,267	512,985	447,147	14.7%	65,838
Income tax expense	(30,114)	(25,898)	-16.3%	(4,216)	(14,458)	-108.3%	(15,656)	(82,774)	(61,840)	-33.9%	(20,934)
Minority interests	167	(429)	139.0%	596	(372)	144.9%	540	(156)	(705)	77.9%	550
Recurring Net Income	111,987	110,390	1.4%	1,596	90,837	23.3%	21,150	430,056	384,602	11.8%	45,454



Results | Itaú Consolidated

Net income analysis presented below is based on the Managerial Income Statement with the adjustments shown in the Annexes:

4Q25 | Highlights

Recurring Net Income

Ch\$112.0 billions	▲ 1.4% vs 3Q25
	▲ 23.3% vs 4Q24

Managerial Financial Margin

Ch\$354.0 billions	▼ 2.6% vs 3Q25
	▲ 7.4% vs 4Q24

Commissions and Fees

Ch\$66.3 billions	▲ 35.1% vs 3Q25
	▲ 24.9% vs 4Q24

Cost of Credit

Ch\$83.8 billions	▼ 3.9% vs 3Q25
	▲ 4.1% vs 4Q24

Efficiency Ratio

47.1%	▲ 0.5 p.p. vs 3Q25
	▼ 5.1 p.p. vs 4Q24

RoTE (Return on Average Tangible Equity)

11.9%	▼ 0.1 p.p. vs 3Q25
	▲ 0.3 p.p. vs 4Q24

Solvency

17.7%	▼ 0.0 p.p. vs 3Q25
	▲ 1.9 p.p. vs 4Q24

In the fourth quarter of the year, Itaú's Recurring Net Income totaled CLP 112.0 billion, increasing 1.4% compared to the previous quarter and 23.3% higher than in the same period of 2024. The slight decline in the Bank's financial margin was offset by a strong increase in commissions. This, together with an improvement in cost of credit during the quarter, was partially offset by higher administrative expenses.

The Bank's financial margin decreased 2.6% compared to the previous quarter, mainly explained by lower results in the Financial Margin with Market both in Chile and Colombia due to a strong comparison base. Year-over-year, the financial margin increased 7.4%, primarily reflecting higher levels of Financial Margin with Market, in line with the Bank's strategy to consolidate a client-focused treasury platform capable of delivering more consistent and higher-quality solutions.

On the fee side, commissions increased 35.1% compared to the previous quarter, mainly driven by stronger results in the cards segment, financial advisory services, and higher fees associated with mutual fund AuM. In line with this performance, fees grew 24.9% compared to the fourth quarter of 2024, accounting for 15.8% of the Bank's total revenues during the quarter, representing an increasingly relevant contribution.

In terms of Cost of Credit, a decrease was observed compared to the previous quarter; while in Chile it increased by 6.8%, Colombia posted a decline of 34.6%, in both cases explained by movements in provisions

related to rating changes in the Itaú Corporate segment. On an annual basis, cost of credit increased 4.1% on a consolidated basis compared to the same period in 2024, mainly explained by Colombia and a strong comparison base due to higher recoveries recorded in the fourth quarter of 2024.

In terms of expenses and operational efficiency, on a consolidated basis this indicator increased by 0.5 percentage points compared to the previous quarter, mainly driven by Chile and higher expenses recorded during the fourth quarter. Compared to the fourth quarter of 2024, the efficiency ratio improved by 5.2 percentage points, with Chile standing out with a 5.8 percentage point improvement, in line with the Bank's efforts to maintain a focus on operational efficiency and controlled expense growth.

All of the above allowed RoTE levels to remain stable during the quarter, showing an improvement of 0.3 percentage points compared to the same period of the prior year.

Finally, **it is worth highlighting the solid solvency levels recorded during the quarter, reflecting a 1.9 percentage point increase compared to the fourth quarter of 2024.** This performance is the result of strict discipline in capital management, enabling the Bank to remain among the highest levels in the industry.



Results | Itaú Consolidated

2025 | Highlights

Recurring Net Income

Ch\$ 430.1 ▲ **11.8%**
billions vs 2024

Managerial Financial Margin

Ch\$ 1,387.6 ▲ **0.2%**
billions vs 2024

Commissions and Fees

Ch\$ 223.3 ▲ **13.3%**
billions vs 2024

Cost of Credit

Ch\$ 322.1 ▼ **14.5%**
billions vs 2024

Efficiency Ratio

48.2% ▲ **0.2 p.p.**
2024

RoTE (Return on Average Tangible Equity)

11.8% ▲ **0.4 p.p.**
vs 2024

Solvency

17.7% ▲ **1.9 p.p.**
vs 2024

Itaú's Recurring Net Income totaled CLP 430.1 billion in 2025, representing an 11.8% increase compared to 2024. This growth was mainly driven by a strong increase in non-lending revenues, particularly fees, along with solid credit risk management and disciplined expense control.

Revenue generation (reflected in the Operating Revenues line) grew 1.8% year-over-year, broken down into a 0.2% increase in Financial Margin and a 13.3% rise in Fees. Regarding Financial Margin, it increased 0.2% year-over-year, reflecting margin with clients under pressure due to lower interest rates and tighter spreads, which was offset by improved performance in Financial Margin with Market, aligned with the new client-focused Treasury strategy.

At the same time, fees rose 13.3%, mainly driven by stronger performance in mutual fund AuM-related fees and credit cards. This reflects the development of the Bank's value proposition in complementary services to lending activity, with fees playing an increasingly relevant role in total revenue composition. We highlight 16.0% growth in the Chile operation, well above guidance for 2025.

From a risk perspective, effective control of the portfolio's Cost of Credit, both in Chile and Colombia, was key to the results achieved during the year. This performance was supported by solid portfolio management in Chile, particularly in the consumer segment, backed by a rebalancing of the mix and proper management of renegotiated and refinanced portfolios.

The above, together with maintaining stable delinquency levels throughout the year in Chile, allowed 2025 to close with a delinquency ratio of 2.04%, the same level observed at year-end 2024.

We continued with a clear focus on operational efficiency and controlled expense growth, which enabled us to maintain stable consolidated efficiency levels throughout 2025, closing the year at 48.2%. It is worth noting that this managerial expense analysis does not include the impact of non-recurring events recorded in Colombia in June and October (expenses associated with the Transformation Project).

In terms of profitability, we closed 2025 with a Return on Tangible Equity of 11.8%, reflecting an increase of 0.4 percentage points compared to 2024.

Finally, it is important to highlight the strong solvency levels observed during 2025, which show a 1.9 percentage point increase compared to year-end 2024. This result reflects rigorous capital management discipline, allowing the Bank to position itself among the most solid institutions in the sector.

Forecast 2025

Historical results, the analysis of trends observed in critical business variables (portfolio growth levels, profitability, risk and expense control, among others), capital requirements, as well as the analysis and ongoing review of the overall environment in which the Bank's commercial activity takes place (macroeconomic, social, regulatory, among others), form the basis for defining the financial targets established in the annual strategic planning process. These ultimately translate into the Forecast, which sets the baseline framework for the development and focus of the year's commercial actions.

Accordingly, for 2025 the Bank's Forecast considered:

Expectativa 2025

	 Expectations 2025	 Accomplished
→ Loan Growth	In line with the market	✓ Above guidance
→ Financial Margin with Clients (Average rate)	Stable as interest rates decline	✓ Achieved
→ Commissions and Fees (% growth)	Between 5% – 10%	✓ Above guidance
→ Cost of Credit Risk (% net provisions for credit risk)	Between 1.0% - 1.2%	✓ Achieved
→ Gastos administrativos (% growth)	Below inflation	✗ Above guidance
→ RoTE	Between 13% - 15%	✓ Achieved

During 2025, Chile faced a still subdued credit environment, with industry loan growth negative in real terms. Despite this, **we were able to grow above the market**, supported by a more dynamic second half of the year, gaining market share.

Despite an environment of lower interest rates and tighter spreads, we were able to maintain **stable levels of Financial Margin with Clients throughout the year**. On the fee side, we delivered **annual growth of 16.0%, above guidance**, driven by higher fees from Assets under Management, insurance, credit cards, and financial advisory services, among others, increasing the contribution of this line to the Bank's total revenues

We closed 2025 with a Cost of Credit of 1.1% in Chile, at the lower end of guidance, reflecting solid portfolio performance and sound risk management.

As a Bank, we maintain a **clear focus on operational efficiency and disciplined expense growth**. During 2025, our Administrative Expenses in Chile increased by 4.0%, slightly above the inflation levels observed during the same period.

Finally, we **concluded 2025 with a Return on Tangible Equity of 14.0%**, in line with our guidance range.



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 the consolidated financial results, we have reclassified from Chile to Colombia the following items:

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

For more details on managerial information, please refer to the Annexes of this report.

In this section, we present and analyze separately our results from operations in Chile and Colombia for 4Q25, 3Q25 and 4Q24:

In millions of Ch\$	4Q25			3Q25			Change		
	Consolidated	Chile	Colombia ¹	Consolidated	Chile	Colombia ¹	Consolidated	Chile	Colombia ¹
Operating Revenues	420,348	340,087	80,261	412,539	330,253	82,286	1.9%	3.0%	-2.5%
Managerial Financial Margin	354,019	287,439	66,581	363,427	288,503	74,923	-2.6%	-0.4%	-11.1%
→ Financial Margin with Clients	329,319	260,267	69,052	328,476	259,617	68,858	0.3%	0.3%	0.3%
→ Financial Margin with the Market	24,701	27,172	(2,471)	34,951	28,886	6,065	-29.3%	-5.9%	-140.7%
Commissions and Fees	66,329	52,649	13,680	49,113	41,750	7,363	35.1%	26.1%	85.8%
Cost of Credit	(80,523)	(65,396)	(15,127)	(83,790)	(61,251)	(22,539)	3.9%	-6.8%	32.9%
Provision for Loan Losses	(110,417)	(86,640)	(23,777)	(107,644)	(77,171)	(30,474)	-2.6%	-12.3%	22.0%
Recovery of Loans Written Off as Losses	28,974	20,324	8,650	24,024	16,089	7,935	20.6%	26.3%	9.0%
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	920	920	—	(170)	(170)	—	641.1%	641.1%	n.a.
Non-interest Expenses	(197,891)	(142,552)	(55,339)	(192,032)	(136,231)	(55,801)	-3.1%	-4.6%	0.8%
Personnel expenses	(92,858)	(67,637)	(25,222)	(91,681)	(64,331)	(27,350)	-1.3%	-5.1%	7.8%
Administrative expenses	(83,428)	(59,127)	(24,301)	(80,179)	(56,628)	(23,551)	-4.1%	-4.4%	-3.2%
Depreciation, amortization and impairment	(21,605)	(15,788)	(5,817)	(20,172)	(15,271)	(4,901)	-7.1%	-3.4%	-18.7%
Earnings before tax	141,933	132,139	9,794	136,717	132,771	3,946	3.8%	-0.5%	148.2%
Income tax expense	(30,114)	(27,075)	(3,039)	(25,898)	(24,532)	(1,366)	-16.3%	-10.4%	-122.5%
Minority interests	167	26	142	(429)	(29)	(399)	139.0%	188.0%	135.5%
Recurring Net Income	111,987	105,090	6,897	110,390	108,209	2,181	1.4%	-2.9%	216.2%
RoTE	11.9%	13.7%	3.9%	12.0%	14.5%	1.2%	-17 pbs	-82 pbs	271 pbs


¹ In nominal currency.


In millions of Ch\$	4Q25			4Q24			Change		
	Consolidated	Chile	Colombia ¹	Consolidated	Chile	Colombia ¹	Consolidated	Chile	Colombia ¹
Operating Revenues	420,348	340,087	80,261	382,657	305,772	7,885	9.8%	11.2%	4.4%
Managerial Financial Margin	354,019	287,439	66,581	329,542	261,722	67,819	7.4%	9.8%	-1.8%
→ Financial Margin with Clients	329,319	260,267	69,052	335,285	263,382	71,903	-1.8%	-1.2%	-4.0%
→ Financial Margin with the Market	24,701	27,172	(2,471)	(5,744)	(1,660)	(4,084)	530.1%	n.m.	39.5%
Commissions and Fees	66,329	52,649	13,680	53,115	44,049	9,065	24.9%	19.5%	50.9%
Cost of Credit	(80,523)	(65,396)	(15,127)	(77,388)	(68,014)	(9,374)	-4.1%	3.8%	-61.4%
Provision for Loan Losses	(110,417)	(86,640)	(23,777)	(111,173)	(87,042)	(24,131)	0.7%	0.5%	1.5%
Recovery of Loans Written Off as Losses	28,974	20,324	8,650	34,084	19,327	14,757	-15.0%	5.2%	-41.4%
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	920	920	—	(299)	(299)	—	408.0%	408.0%	n.a.
Non-interest Expenses	(197,891)	(142,552)	(55,339)	(199,601)	(145,935)	(53,666)	0.9%	2.3%	-3.1%
Personnel expenses	(92,858)	(67,637)	(25,222)	(89,385)	(65,243)	(24,142)	-3.9%	-3.7%	-4.5%
Administrative expenses	(83,428)	(59,127)	(24,301)	(88,936)	(63,920)	(25,016)	6.2%	7.5%	2.9%
Depreciation, amortization and impairment	(21,605)	(15,788)	(5,817)	(21,281)	(16,772)	(4,509)	-1.5%	5.9%	-29.0%
Earnings before tax	141,933	132,139	9,794	105,667	91,822	13,844	34.3%	43.9%	-29.3%
Income tax expense	(30,114)	(27,075)	(3,039)	(14,458)	(9,541)	(4,917)	-108.3%	-183.8%	38.2%
Minority interests	167	26	142	(372)	(2)	(371)	144.9%	n.m.	138.3%
Recurring Net Income	111,987	105,090	6,897	90,837	82,280	8,557	23.3%	27.7%	-19.4%
RoTE	11.9%	13.7%	3.9%	10.6%	11.8%	5.3%	127 pbs	185 pbs	-135 pbs

¹ In nominal currency,

Accounting and Managerial Net Income Statement Reconciliation

The Accounting and Managerial Net Income Statement Reconciliation for 4Q25, 3Q25, 4Q24, 12M25 and 12M24 is presented below:

In millions of Ch\$	4Q25	3Q25	4Q24	12M25	12M24
 Net Income Attributable to Shareholders (Accounting)	111,291	111,822	82,594	425,182	363,431
Non-recurring events (a)	(2,380)	(2,823)	1,190	(9,697)	7,975
Other results and overhead costs from Colombia in Chile (b)	(5,046)	(852)	(2,055)	(7,899)	(2,704)
Costs of fiscal hedge of the investment in Colombia (c)	1,223	62	552	3,957	5,608
Recurring Net Income	105,090	108,209	82,280	411,543	374,310

In millions of Ch\$	4Q25	3Q25	4Q24	12M25	12M24
 Net Income Attributable to Shareholders (Accounting)	(2,644)	1,392	7,054	2,910	13,196
Non-recurring events (a)	5,718	—	—	11,661	—
Other results and overhead costs from Colombia in Chile (b)	5,046	852	2,055	7,899	2,704
Costs of fiscal hedge of the investment in Colombia (c)	(1,223)	(62)	(552)	(3,957)	(5,608)
Recurring Net Income	6,897	2,181	8,557	18,512	10,292

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\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Operating Revenues	340,087	330,253	3.0%	9,835	305,772	11.2%	34,315	1,292,256	1,272,005	1.6%	20,251
Managerial Financial Margin	287,439	288,503	-0.4%	(1,064)	261,722	9.8%	25,716	1,104,406	1,110,020	-0.5%	(5,614)
→ Financial Margin with Clients	260,267	259,617	0.3%	650	263,382	-1.2%	(3,115)	1,042,247	1,039,639	0.3%	2,608
→ Financial Margin with the Market	27,172	28,886	-5.9%	(1,714)	(1,660)	n.m.	28,831	62,160	70,382	-11.7%	(8,222)
Commissions and Fees	52,649	41,750	26.1%	10,899	44,049	19.5%	8,599	187,850	161,985	16.0%	25,865
Cost of Credit	(65,396)	(61,251)	-6.8%	(4,145)	(68,014)	3.8%	2,618	(250,854)	(306,323)	18.1%	55,469
Provision for Loan Losses	(86,640)	(77,171)	-12.3%	(9,469)	(87,042)	0.5%	402	(316,718)	(371,640)	14.8%	54,922
Recovery of Loans Written Off as Losses	20,324	16,089	26.3%	4,235	19,327	5.2%	997	64,691	66,686	-3.0%	(1,996)
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	920	(170)	642.3%	1,090	(299)	408.0%	1,219	1,174	(1,369)	185.8%	2,543
Non-interest Expenses	(142,552)	(136,231)	-4.6%	(6,322)	(145,935)	2.3%	3,383	(552,667)	(531,272)	-4.0%	(21,395)
Personnel expenses	(67,637)	(64,331)	-5.1%	(3,305)	(65,243)	-3.7%	(2,394)	(259,906)	(247,424)	-5.0%	(12,481)
Administrative expenses	(59,127)	(56,628)	-4.4%	(2,499)	(63,920)	7.5%	4,793	(232,599)	(223,918)	-3.9%	(8,681)
Depreciation, amortization and impairment	(15,788)	(15,271)	-3.4%	(517)	(16,772)	5.9%	984	(60,162)	(59,929)	-0.4%	(233)
Earnings before tax	132,139	132,771	-0.5%	(632)	91,822	43.9%	40,317	488,735	434,411	12.5%	54,324
Income tax expense	(27,075)	(24,532)	-10.4%	(2,542)	(9,541)	-183.8%	(17,534)	(77,185)	(60,095)	-28.4%	(17,091)
Minority interests	26	(29)	186.9%	55	(2)	n.m.	27	(7)	(7)	-5.1%	(0)
Recurring Net Income	105,090	108,209	-2.9%	(3,119)	82,280	27.7%	22,810	411,543	374,310	9.9%	37,234

Itaú Chile | Managerial Financial Margin

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	260,267	259,617	0.3%	650	263,382	-1.2%	(3,115)	1,042,247	1,039,639	0.3%	2,608
→ Financial Margin with Market	27,172	28,886	-5.9%	(1,714)	(1,660)	n.m.	28,831	62,160	70,382	-11.7%	(8,222)
Managerial Financial Margin	287,439	288,503	-0.4%	(1,064)	261,722	9.8%	25,716	1,104,406	1,110,020	-0.5%	(5,614)

Financial Margin with Clients¹

Margin with Clients remained stable, supported by the positive impact of spreads and volumes on the asset side, as well as higher results from client derivatives management, offsetting the pricing effect on the liability side.

Margin with Clients increased by 0.3% compared to the third quarter, driven by higher asset financial margin due to stronger commercial activity during the period, along with a positive spread effect in the loan portfolio, particularly in the Corporate segment. This was offset by a lower liability margin due to spread effects in a lower interest rate environment.

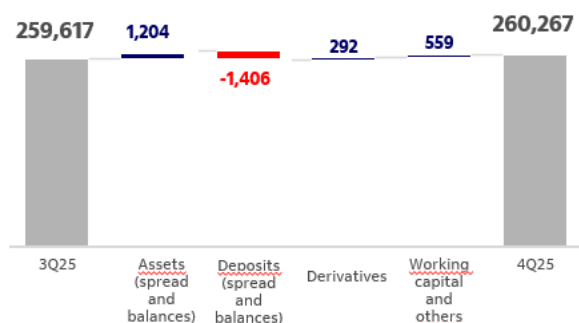
Additionally, during the quarter, positive results were maintained in derivatives management and foreign exchange operations with clients, reflecting the consolidation of a treasury increasingly focused on client transactional activity, in line with the Bank's strategy.

Compared to the fourth quarter of the prior year, Financial Margin with Clients declined by 1.2%, mainly due to a volume effect in the consumer segment and spread pressure resulting from natural repricing in a declining interest rate environment. This was partially offset by higher income from derivatives and foreign exchange transactions with clients.

On an annual basis, Margin with Clients remained stable, with a slight increase of 0.3% compared to 2024. This was mainly explained by spread effects due to natural portfolio repricing and a lower Capital margin in a declining interest rate scenario, which was offset by higher volume effects in loans, improved liability margin driven by mix effects, and better results from derivatives management with clients.

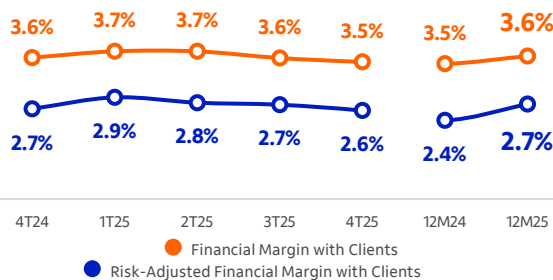
Change in the Financial Margin with Clients Breakdown

In millions of Ch\$



Rate of Financial Margin with Clients

(% annualized)



En millones de Ch\$, al final del periodo

	4Q25	4Q25
Financial Margin with Clients	260,267	259,617
Average Balance	29,411,206	28,770,225
Rate of Financial Margin with Clients	3.5%	3.6%
Cost of Credit	(65,396)	(61,251)
Risk-Adjusted Financial Margin with Clients	2.6%	2.7%

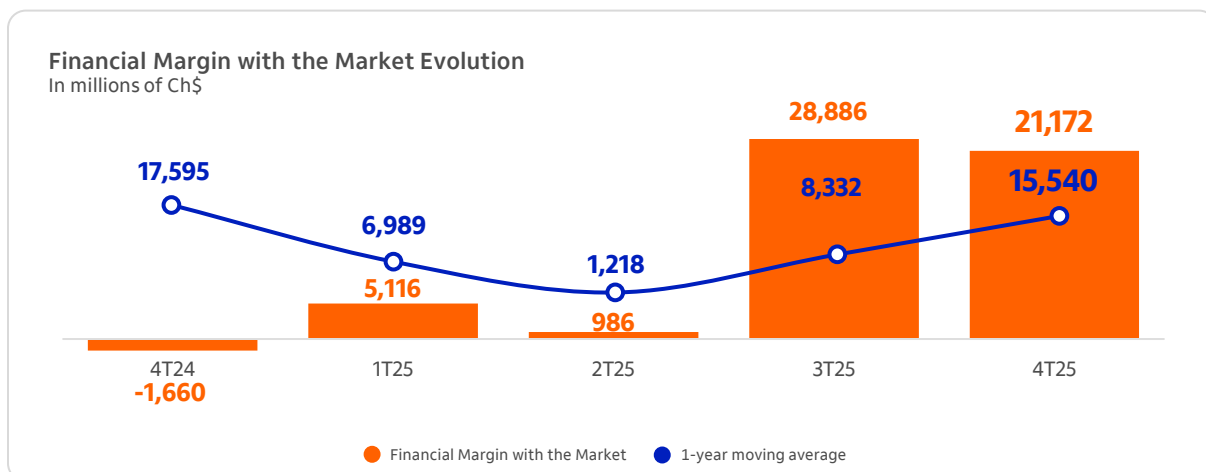
¹ Description of the concept in the "Glossary and relevant terms" section.

Itaú Chile | Managerial Financial Margin

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	260,267	259,617	0.3%	650	263,382	-1.2%	(3,115)	1,042,247	1,039,639	0.3%	2,608
→ Financial Margin with Market	27,172	28,886	-5.9%	(1,714)	(1,660)	n.m.	28,831	62,160	70,382	-11.7%	(8,222)
Managerial Financial Margin	287,439	288,503	-0.4%	(1,064)	261,722	9.8%	25,716	1,104,406	1,110,020	-0.5%	(5,614)

Financial Margin with the Market¹

Higher Trading results, mainly in rates management and ALM, allowed us to achieve the best Financial Margin with the Market performance of the last 12 months, in line with the strategic shift toward a more client-focused approach.



During the fourth quarter, Financial Margin with Market decreased by 5.9% compared to the previous quarter. Despite solid results generated by the Banking and Market Making businesses, performance was affected by a strong comparison base recorded in the third quarter.

This decline was mainly explained by lower results from the Trading desk, both in rates and FX management, along with a smaller positive impact during the quarter from the realization of current bond buybacks carried out by Banking.

Compared to the fourth quarter of 2024, the positive results were driven by improved Trading and ALM performance, in line with a treasury increasingly focused on clients' transactional needs.

On an annual basis, Financial Margin with Market declined by 11.7% compared to 2024. Despite the rebound in results observed during the second half of the year, the comparison base remained higher—particularly in the first half of 2024, a period that still benefited from the positive impact of FCIC facilities on results.

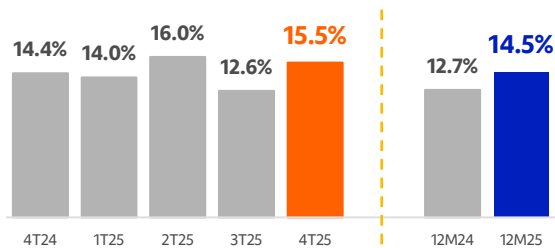
¹ Description of the concept in the “Glossary and relevant terms” section. Additionally, as indicated on page 36 of this report, a managerial reclassification has been made to recognize the effect of the tax exemption associated with capital gains from fixed-income investments subject to Article 104 of the Income Tax Law (LIR) within Financial Margin with Market. This reclassification is intended to more consistently reflect the management of the Bank's investment portfolios. For proper comparability of the results reported in this quarterly disclosure, we have applied this change on a like-for-like basis to prior period results.

Itaú Chile | Comisions and Fees

Fees showed strong growth during the quarter, driven by higher AuM¹, increased card activity, and higher revenues from financial advisory services, closing 2025 with growth above guidance.

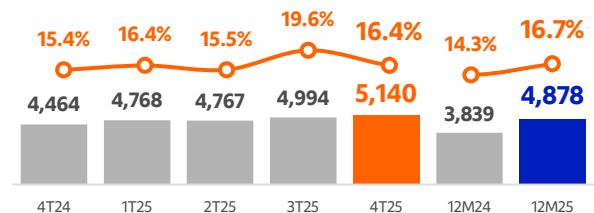
In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Insurance Brokerage	12,754	8,201	55.5%	4,553	8,437	51.2%	4,317	37,208	31,350	18.7%	5,858
Credit Operations and Guarantees Provided	12,246	10,925	12.1%	1,321	10,040	22.0%	2,206	46,562	39,376	18.2%	7,186
Current Account Services and Overdraft Fees	3,824	4,001	-4.4%	(177)	3,800	0.6%	24	15,460	16,075	-3.8%	(615)
Asset Management	8,614	8,201	5.0%	413	6,792	26.8%	1,823	31,392	23,239	35.1%	8,154
Financial Advisory	1,971	338	483.1%	1,633	3,127	-36.9%	(1,155)	11,498	12,232	-6.0%	(734)
Credit cards and ATMs	7,787	4,445	75.2%	3,342	6,147	26.7%	1,640	23,229	17,262	34.6%	5,967
Cash Management	1,433	1,509	-5.1%	(76)	963	48.7%	469	6,797	5,074	34.0%	1,723
Collection	3,011	3,456	-12.9%	(445)	3,205	-6.0%	(193)	12,834	12,624	1.7%	209
Others	1,008	673	49.8%	335	1,538	-34.5%	(530)	2,869	4,752	-39.6%	(1,883)
Total Commissions and Fees	52,649	41,750	26.1%	10,899	44,049	19.5%	8,599	187,850	161,985	16.0%	25,865

Commissions and Fees on Operating Revenues



Asset Management Commissions on Total Commissions and AUM¹

In billions of Ch\$



During the fourth quarter, fee income increased by **26.1%**, equivalent to CLP 10,899 million, and rose 19.5% compared to the same quarter of 2024. This increase was mainly driven by improved credit card results due to higher transaction volumes during the quarter, along with higher revenues from financial advisory services and increased insurance income, explained by the accounting effect of a model recalibration in the Life segment.

Assets under Management (AuM) grew 5.0% compared to the third quarter, consolidating the positive trend in fees associated with this segment. As a result, by year-end, Asset Management fees accounted for 16.7% of total fees, representing an increase of 237 basis points compared to 2024.

Accordingly, **by the end of 2025, fees grew 16.0%, exceeding previously communicated guidance.** This performance increased the relevance of fees within the Bank's total revenues, reaching a 14.5% share at year-end.

This performance continued to be primarily driven by the strong performance of credit cards, along with solid results in cash management services, mutual fund fees, and those recorded under "Loans and contingent operations." In addition, brokerage and securities custody services posted significant growth, also contributing positively to results.

¹ Assets under Management (AUM) of mutual funds.

Itaú Chile | Cost of Credit

Efficiency and a strong focus on credit risk control and portfolio quality allowed us to achieve a Cost of Credit of 1.0%, at the lower end of the guidance range for the year.

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Net Provision for Loan Losses	(66,316)	(61,082)	-8.6%	(5,234)	(67,716)	2.1%	1,399	(252,028)	(304,954)	17.4%	52,926
Provision for Loan Losses	(86,640)	(77,171)	-12.3%	(9,469)	(87,042)	0.5%	402	(316,718)	(371,640)	14.8%	54,922
Recovery of Loans Written Off as Losses	20,324	16,089	26.3%	4,235	19,327	5.2%	997	64,691	66,686	-3.0%	(1,996)
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	920	(170)	642.3%	1,090	(299)	408.0%	1,219	1,174	(1,369)	185.8%	2,543
Cost of Credit	(65,396)	(61,251)	-6.8%	(4,145)	(68,014)	3.8%	2,618	(250,854)	(306,323)	18.1%	55,469

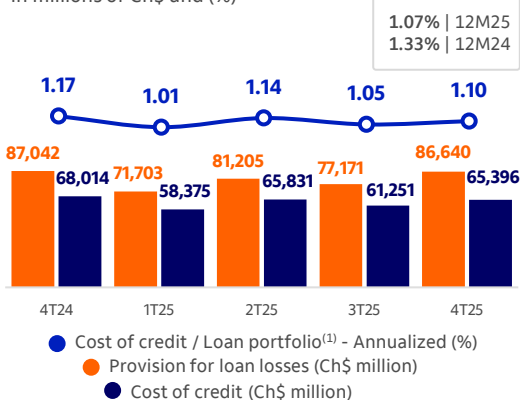
Cost of Credit closed the last quarter of the year with an increase of 6.8%, while maintaining healthy portfolio levels, ending the quarter and the year at 1.10% and 1.07%, respectively, at the lower end of guidance. On a quarterly basis, Cost of Credit rose by 5 basis points, mainly explained by provisioning effects related to rating changes of specific clients in the Itaú Corporate segment.

Recoveries of charged-off loans reached the highest quarterly level of the year, driven by strong recoveries in the Itaú Corporate segment and in line with the Bank's enhanced collections management approach.

Compared to the same period in 2024, the Bank's Cost of Credit decreased by 3.8%, equivalent to a 7 basis point reduction in the ratio. On an annual basis, 2025 ended with an 18.1% decline and a 26 basis point reduction in Cost of Credit. This result was mainly driven by the solid performance of the portfolio, reflected in lower delinquency—particularly in the consumer segment—as well as the favorable effects of managing renegotiated and refinanced portfolios. These measures significantly strengthened the credit risk profile of the consumer loan portfolio. **Overall, this allowed the Bank to close the year at the lower end of guidance.**

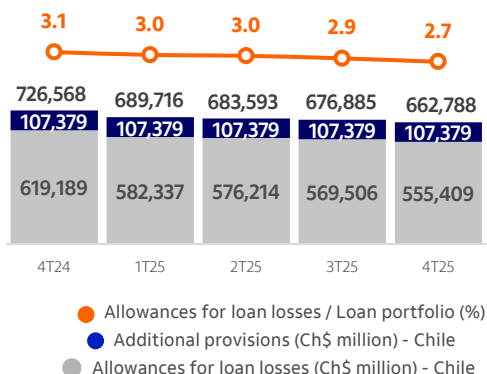
Cost of Credit and Loan Portfolio¹

In millions of Ch\$ and (%)



Allowance for Loan Losses and Loan Portfolio

In millions of Ch\$ and (%)



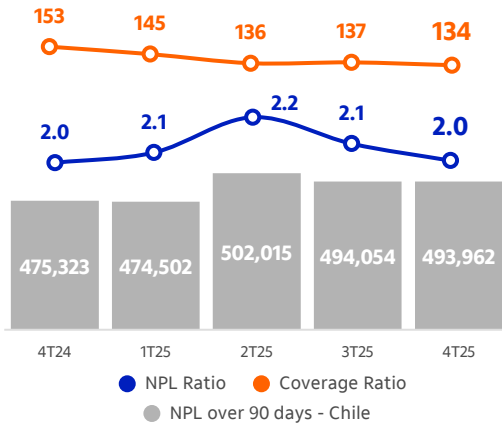
¹ Average Loan Portfolio.



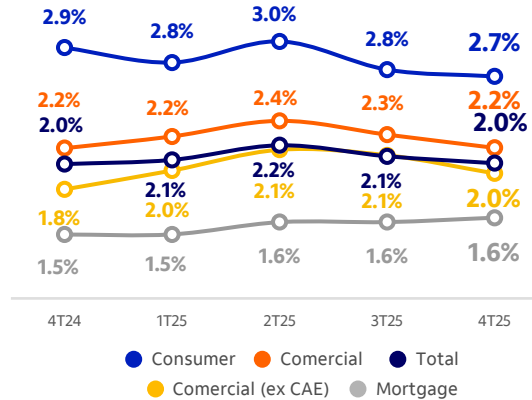
Itaú Chile | Calidad de Cartera

Non-Performing Loans, NPL Ratio and Coverage Ratio¹

In millions of Ch\$ and (%)



NPL Ratio (%) by Segments | over 90 days



The NPL portfolio totaled CLP 494.0 billion in the fourth quarter, **with no significant changes compared to the previous quarter**. This stability was explained by a 2.3% decline in NPLs in the commercial segment, due to Corporate clients exiting delinquency status, which was offset by higher NPLs observed in the mortgage segment.

Compared to the fourth quarter of the prior year, the NPL portfolio increased by 3.9%, mainly due to a higher level of mortgage NPLs, reflecting the strong growth observed in this segment during 2025. This was partially offset by lower NPL levels in the consumer portfolio, explained by a rebalancing of the mix and a decline in refinanced and renegotiated loans.

In line with the above, **the NPL ratio decreased by 5 basis points compared to the previous quarter and remained stable relative to the same period of the prior year**.

Meanwhile, the **coverage ratio stood at 134% in the fourth quarter**, decreasing by 3 and 19 percentage points compared to the third quarter and the same period last year, respectively. This was mainly explained by the release of provisions alongside improved risk quality in the consumer segment.

In terms of the NPL ratio, it decreased by 5 basis points compared to the third quarter, mainly explained by stable NPL levels and 2.6% loan growth during the quarter.

By segment, the commercial portfolio saw a 10 basis point decline in its NPL ratio compared to the third quarter, driven by Corporate clients exiting NPL status and 2.3% loan growth. In the consumer segment, the positive trend observed throughout 2025 continued, with the NPL ratio declining by 5 and 22 basis points compared to the third quarter and the same period of the prior year, respectively, in line with management efforts focused on preserving the credit risk quality of the portfolio. Finally, the mortgage portfolio continued to show an upward trend in its delinquency ratio, mainly impacted by the interest rate adjustment environment, particularly affecting mixed-rate mortgage loans.

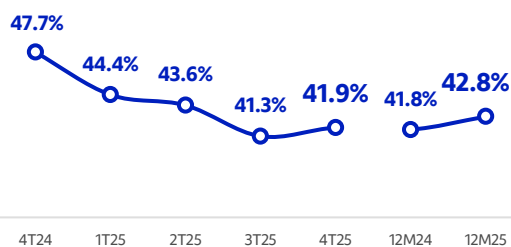
¹ Coverage ratio includes additional provisions.

Itaú Chile | Non-interest Expenses

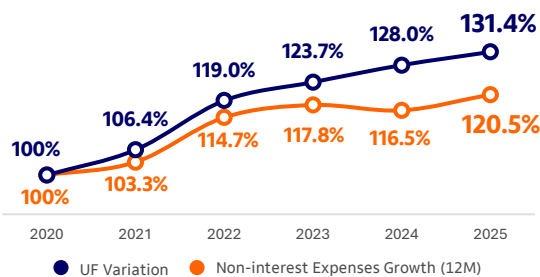
Expenses grew slightly above inflation in 2025, mainly driven by higher personnel expenses and costs related to the 2030 Transformation Plan.

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Personnel Expenses	(67,637)	(64,331)	-5.1%	(3,305)	(65,243)	-3.7%	(2,394)	(259,906)	(247,424)	-5.0%	(12,481)
Administrative Expenses	(59,127)	(56,628)	-4.4%	(2,499)	(63,920)	7.5%	4,793	(232,599)	(223,918)	-3.9%	(8,681)
Personnel and Administrative Expenses	(126,764)	(120,959)	-4.8%	(5,805)	(129,163)	1.9%	2,399	(492,505)	(471,342)	-4.5%	(21,163)
Depreciation, Amortization and Impairment	(15,788)	(15,271)	-3.4%	(517)	(16,772)	5.9%	984	(60,162)	(59,929)	-0.4%	(233)
Total Non-interest Expenses	(142,552)	(136,231)	-4.6%	(6,322)	(145,935)	2.3%	3,383	(552,667)	(531,272)	-4.0%	(21,395)

Efficiency Ratio (%)



Expenses vs. inflation growth (12M)



During the fourth quarter, administrative expenses increased by 4.6% compared to the previous quarter, driven by higher personnel and administrative expenses.

Personnel expenses rose 5.1% during the quarter, mainly explained by seasonality effects, with higher expenses in the last months of the year related to increased employee benefits and internal events. This was partially offset by a lower salary adjustment impact compared to the previous quarter due to smaller UF variation.

Administrative expenses increased 4.4% compared to the prior quarter, mainly due to higher costs associated with the 2030 Transformation Plan, as well as increased marketing, commercial expenses, and net operating losses after recoveries.

Compared to the same quarter of the previous year, administrative expenses decreased by 2.3%. Higher personnel expenses were mainly explained by severance payments and performance bonuses,

while lower administrative expenses were primarily driven by reduced marketing, commercial, and operational costs.

Overall, administrative expenses increased 4.0% year-over-year. In addition to the inflationary impact on the expense base—mainly reflected in personnel costs—higher IT expenses, net operating losses after recoveries, and marketing expenses were recorded during the year, in line with the Company's brand positioning strategy. It is important to note that excluding expenses related to the 2030 Transformation Plan, administrative expenses grew 3.0% in 2025, below the inflation rate for the period.

In terms of efficiency, we closed the fourth quarter with a ratio of 41.9%, a slight increase of 67 basis points compared to the third quarter and **a decrease of 581 basis points compared to the same period of 2024**, in line with lower expense levels and growth in the Bank's income.

Itaú Chile | Credit Portfolio

We closed the fourth quarter and the second half of the year with a clear recovery in loan growth, driven by an expansion in the commercial portfolio following a more subdued first half, and a mortgage portfolio that showed meaningful growth throughout 2025.

Credit Portfolio by Products

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

In millions of Ch\$, end of period	4Q25	3Q25	Δ	4Q24	Δ
Commercial lending - Chile	13,851,737	13,544,446	2.3%	13,670,929	1.3%
Retail lending - Chile	10,327,675	10,018,039	3.1%	9,688,580	6.6%
Residential Mortgage loans	7,854,110	7,612,092	3.2%	7,197,328	9.1%
Consumer loans	2,473,565	2,405,947	2.8%	2,491,252	-0.7%
Consumer installment loans	1,574,655	1,564,098	0.7%	1,602,163	-1.7%
Current account overdrafts	144,097	142,185	1.3%	147,298	-2.2%
Credit card debtors	753,494	698,385	7.9%	740,460	1.8%
Other loans and receivables	1,319	1,279	3.1%	1,330	-0.8%
Total Loans¹	24,179,413	23,562,486	2.6%	23,359,509	3.5%

¹Total Loans do not include balances due to Banks.

As of December 31, 2025, total loans posted nominal quarterly growth of 2.6%, reflecting a recovery compared to the previous period and, in particular, relative to the first half of the year. This was mainly driven by the performance of the commercial, consumer, and mortgage portfolios, all of which recorded positive quarterly variations.

The commercial loan portfolio grew 2.3% quarter-over-quarter, driven by increases in commercial loans (+2.8%), overdrafts/current account debtors (+7.7%), and commercial leasing operations (+6.7%), partially offset by a decline in foreign trade loans (-4.9%). On a year-over-year basis, the commercial portfolio expanded 1.4%, with strong growth in factoring (+60.1%), credit cards (+12.7%), and commercial leasing (+11.2%), in line with the strategy to strengthen more transactional products.

Consumer loans grew 2.8% quarter-over-quarter, mainly driven by higher credit card usage (+7.9%), consumer leasing (+3.1%), and installment loans (+0.7%), reflecting a gradual recovery in demand.

However, on an annual basis, the consumer portfolio declined slightly by 0.7%, explained by the strategy to rebalance the mix and actively manage renegotiated and refinanced portfolios.

Meanwhile, mortgage loans grew 3.2% quarter-over-quarter and expanded 9.1% year-over-year, largely driven by strong participation in the government-backed FOGAES program.

Compared to the same period of the prior year, total loans increased 3.5% in nominal terms, reflecting a gradual recovery of the portfolio, with a greater contribution from transactional and specialized products, in line with the Bank's strategic objectives of diversifying growth sources and strengthening customer relationships.

Itaú Colombia | Breakdown for Colombia

The analysis of Colombia's Net Income presented below is based on the Managerial Income Statement and the adjustments shown on page 41:

In millions of Ch\$	4Q25			3Q25			%	4Q24			%
	Nominal Currency	Exchange Rate Effect ¹	Constant Currency	Nominal Currency	Exchange Rate Effect ¹	Constant Currency	Change in Constant Currency	Nominal Currency	Exchange Rate Effect ¹	Constant Currency	Change in Constant Currency
Operating Revenues	82,031	(1,230)	80,801	82,346	606	82,951	-2.6%	77,640	6,463	84,103	-3.9%
Managerial Financial Margin	68,351	(1,001)	67,351	74,983	519	75,502	-10.8%	68,575	5,747	74,322	-9.4%
→ Financial Margin with Clients	69,052	(1,006)	68,046	68,858	425	69,283	-1.8%	71,903	5,933	77,836	-12.6%
→ Financial Margin with the Market	(701)	5	(696)	6,124	94	6,219	-111.2%	(3,328)	(186)	(3,514)	80.2%
Commissions and Fees	13,680	(229)	13,450	7,363	86	7,449	80.6%	9,065	716	9,782	37.5%
Cost of Credit	(15,127)	375	(14,752)	(22,539)	(18)	(22,557)	34.6%	(9,374)	(1,031)	(10,405)	-41.8%
Provision for Loan Losses	(23,777)	511	(23,266)	(30,474)	(70)	(30,544)	23.8%	(24,131)	(2,100)	(26,231)	11.3%
Recovery of Loans Written Off as Losses	8,650	(136)	8,514	7,935	51	7,987	6.6%	14,757	1,069	15,826	-46.2%
Non-interest Expenses	(55,339)	771	(54,568)	(55,801)	(338)	(56,139)	2.8%	(53,666)	(4,399)	(58,066)	6.0%
Personnel Expenses	(25,222)	358	(24,864)	(27,350)	(167)	(27,517)	9.6%	(24,142)	(2,012)	(26,154)	4.9%
Administrative Expenses	(24,301)	330	(23,971)	(23,551)	(139)	(23,690)	-1.2%	(25,016)	(2,016)	(27,031)	11.3%
Depreciation, Amortization and Impairment	(5,817)	84	(5,733)	(4,901)	(31)	(4,932)	-16.2%	(4,509)	(372)	(4,881)	-17.5%
Income before Tax and Minority Interests	11,565	(84)	11,482	4,005	250	4,255	169.8%	14,600	1,033	15,633	-26.6%
Income Tax Expense	(3,517)	6	(3,512)	(1,382)	(94)	(1,475)	-138.0%	(5,121)	(333)	(5,454)	35.6%
Minority Interests in Subsidiaries	142	(5)	137	(399)	(0)	(400)	134.2%	(371)	(28)	(398)	134.4%
Costs of hedge positions	(1,292)	17	(1,276)	(43)	(91)	(134)	-849.4%	(552)	(63)	(614)	-107.7%
Recurring Net Income	6,897	(66)	6,831	2,181	64	2,246	204.2%	8,557	610	9,167	-25.5%

¹ Refers to the elimination of the impact of exchange rate fluctuations by converting the figures for each analyzed period to a single exchange rate: Ch\$0,2401 per COP as of December 31 2025,



In millions of Ch\$	2025			2024			%
	Nominal Currency	Exchange Rate Effect ¹	Constant Currency	Nominal Currency	Exchange Rate Effect ¹	Constant Currency	Change in Constant Currency
Operating Revenues	324,199	7,127	331,325	317,622	11,816	329,438	0.6%
Managerial Financial Margin	288,721	6,589	295,310	282,475	10,673	293,148	0.7%
→ Financial Margin with Clients	280,885	6,313	287,198	324,904	10,661	335,565	-14.4%
→ Financial Margin with the Market	7,836	276	8,112	(42,429)	12	(42,417)	119.1%
Commissions and Fees	35,478	538	36,016	35,147	1,143	36,290	-0.8%
Cost of Credit	(71,236)	(1,363)	(72,600)	(70,534)	(2,915)	(73,450)	1.2%
Provision for Loan Losses	(100,010)	(1,904)	(101,914)	(121,959)	(4,198)	(126,157)	19.2%
Recovery of Loans Written Off as Losses	28,774	540	29,314	51,425	1,283	52,708	-44.4%
Non-interest Expenses	(223,149)	(4,971)	(228,120)	(226,670)	(7,541)	(234,210)	2.6%
Personnel Expenses	(108,750)	(2,474)	(111,225)	(109,647)	(3,644)	(113,292)	1.8%
Administrative Expenses	(94,386)	(2,101)	(96,487)	(95,886)	(3,320)	(99,206)	2.7%
Depreciation, Amortization and Impairment	(20,012)	(396)	(20,409)	(21,136)	(576)	(21,713)	6.0%
Income before Tax and Minority Interests	29,814	792	30,605	20,418	1,360	21,778	40.5%
Income Tax Expense	(7,091)	(175)	(7,266)	(3,819)	(362)	(4,181)	-73.8%
Minority Interests in Subsidiaries	(149)	1	(148)	(699)	(42)	(741)	80.1%
Costs of hedge positions	(4,062)	(240)	(4,302)	(5,608)	18	(5,590)	23.0%
Recurring Net Income	18,512	377	18,889	10,292	975	11,266	67.7%

¹ Refers to the elimination of the impact of exchange rate fluctuations by converting the figures for each analyzed period to a single exchange rate: Ch\$0,2401 per COP as of December 31 2025.



Itaú Colombia | Managerial Financial Margin

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	68,046	69,283	-1.8%	(1,237)	77,836	-12.6%	(9,790)	287,198	335,565	-14.4%	(48,367)
→ Financial Margin with the Market	(696)	6,219	-111.2%	(6,914)	(3,514)	80.2%	2,819	8,112	(42,417)	119.1%	50,529
Managerial Financial Margin	67,351	75,502	-10.8%	(8,151)	74,322	-9.4%	(6,971)	295,310	293,148	0.7%	2,162

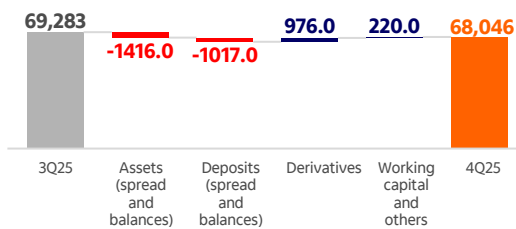
Note: The figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

Financial Margin with Clients¹

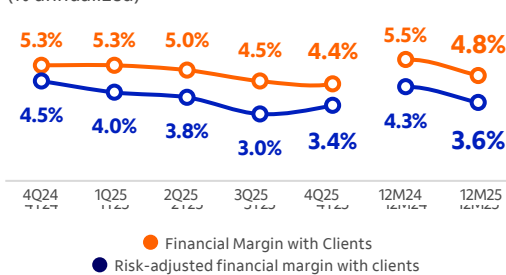
Financial Margin with Clients was pressured by the decline in loans observed during the quarter, lower spreads, and changes in the liability mix.

Change in the Financial Margin with Clients Breakdown

In millions of Ch\$



Financial Margin with Clients Rate (% annualized)



In the fourth quarter, Financial Margin with Clients declined by 1.8% compared to the previous quarter, mainly due to slower loan growth in the final months of the year—particularly in the commercial portfolio (down 4.4%). This was compounded by lower loan spreads and reduced liability margins. Although the client deposit portfolio remained broadly stable during the quarter in terms of demand and time deposits, the composition shifted toward a higher share of savings products and time deposits, which carry lower relative remuneration compared to current account balances. This effect was partially offset by the solid performance of client derivatives and foreign exchange operations, which regained the dynamism observed during the first half of the year.

Compared to the same period in 2024, Financial Margin with Clients decreased by 12.6%, reflecting weaker loan portfolio growth, which as of December showed a 2.0% decline compared to year-end 2024. In addition, loan spreads have internalized the reductions in the monetary policy rate and the lower commercial focus on the retail business.

For full-year 2025, Financial Margin with Clients declined by 14.4% compared to the previous year, mainly due to slower growth in both loans and deposits, as mentioned throughout the year, as well as the impact of lower interest rates on spreads and the remuneration of liabilities and capital.

In Ch\$ millions, end of period	4Q25	3Q25
Financial Margin with Clients	68,046	69,283
Average Balance	6,173,701	6,099,326
Rate of Financial Margin with Clients	4.4%	4.5%
Cost of Credit	(14,752)	(22,557)
Risk-Adjusted Financial Margin with Clients	3.4%	3.0%

¹ Description of the concept in the 'Glossary and relevant terms' section.



Itaú Colombia | Managerial Financial Margin

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
→ Financial Margin with Clients	68,046	69,283	-1.8%	(1,237)	77,836	-12.6%	(9,790)	287,198	335,565	-14.4%	(48,367)
→ Financial Margin with the Market	(696)	6,219	-111.2%	(6,914)	(3,514)	80.2%	2,819	8,112	(42,417)	119.1%	50,529
Managerial Financial Margin	67,351	75,502	-10.8%	(8,151)	74,322	-9.4%	(6,971)	295,310	293,148	0.7%	2,162

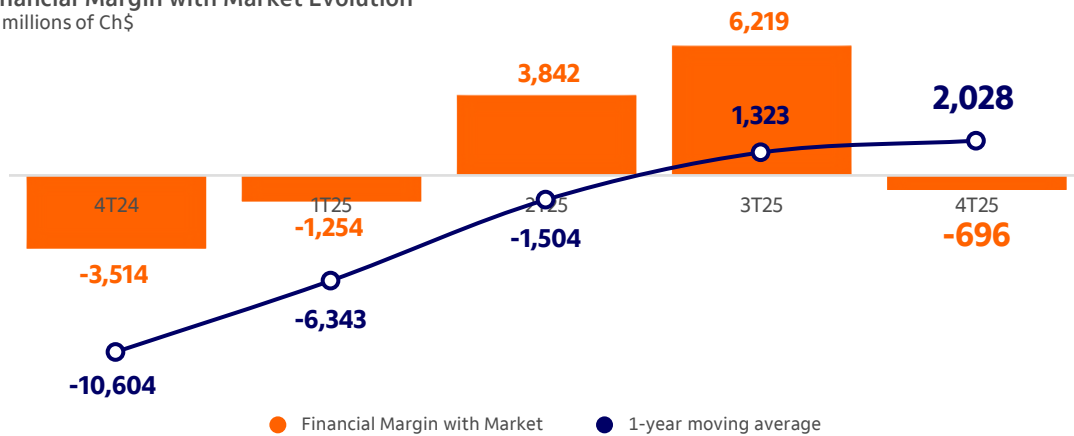
Note: The figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

Financial Margin with Market¹

After two quarters of positive results, Financial Margin with Market recorded a net loss, mainly due to increased market volatility, which affected ALM results.

Financial Margin with Market Evolution

In millions of Ch\$



Note: The figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

After two quarters of positive results, in the fourth quarter Financial Margin with Market declined, posting a net loss and a 1.8% decrease compared to the third quarter. In the final months of the year, amid heightened economic uncertainty driven by political measures discussed during the period, rates management was affected by increased market volatility, while ALM results remained under pressure due to persistently stable interest rate levels at 9.25% and slower growth in commercial activity.

Compared to the fourth quarter of 2024, Financial Margin with Market increased by 80.2%, supported by optimization of the funding mix, with greater focus on primacy, achieving growth in customer deposits (mainly demand deposits) and improving the Bank's self-funding levels.

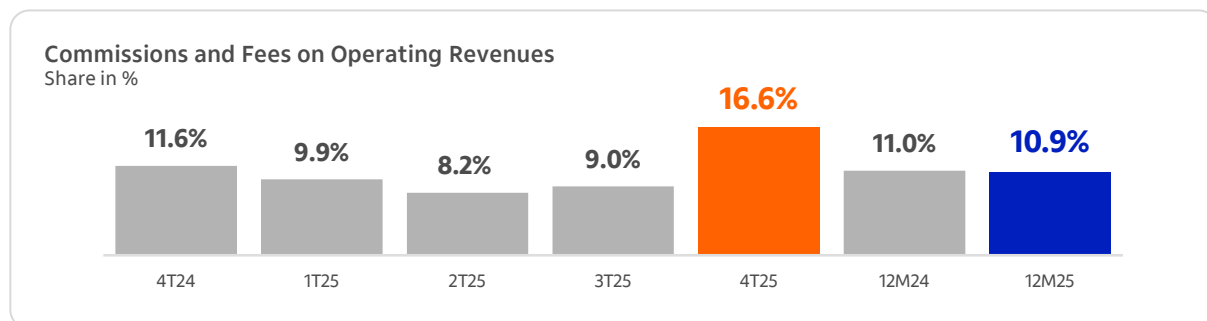
¹ Descripción del concepto en sección 'Glosario y términos relevantes'.

Itaú Colombia | Commissions and Fees

Significant increase in fee income during the quarter, mainly driven by a higher number of transactions completed in Financial Advisory services and the assignment of the Insurance Brokerage portfolio.

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Insurance Brokerage	3,000	3,109	-3.5%	(109)	2,923	2.6%	77	11,655	11,374	2.5%	281
Credit Operations and Guarantees Provided	870	1,420	-38.7%	(550)	1,123	-22.5%	(253)	4,603	5,875	-21.6%	(1,272)
Asset Management	3,690	3,725	-0.9%	(35)	3,490	5.7%	200	14,541	12,975	12.1%	1,566
Credit cards and ATMs	890	336	164.8%	554	1,117	-20.3%	(227)	1,863	3,906	-52.3%	(2,043)
Financial Advisory	2,293	1,010	127.0%	1,283	2,112	8.5%	181	5,069	5,695	-11.0%	(626)
Cash Management	1,302	1,377	-5.4%	(74)	1,361	-4.3%	(59)	5,349	5,197	2.9%	153
Others	1,431	(3,527)	140.6%	4,958	(2,345)	161.0%	3,776	(7,040)	(8,702)	19.1%	1,662
Commissions and Fees	13,477	7,449	80.9%	6,027	9,782	37.8%	3,695	36,042	36,320	-0.8%	(279)

Note: The figures for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.



In the fourth quarter of the year, net fee income increased by 80.9%, marking one of the strongest quarters historically under this revenue line. The results for the period were driven by the recognition of extraordinary income under the categories of “Financial Advisory” and “Other,” resulting from a higher number of transactions completed during the period that generated structuring service revenues (Itaú Corporate client cases), in addition to the recognition of one-off income from the assignment of the portfolio of the subsidiary Itaú Corredora de Seguros Helm.

Compared to the same quarter of 2024, net fees increased by 37.8%, mainly driven by the extraordinary income recorded in the final months of 2025, as mentioned above.

This effect was complemented by continued improvement in mutual fund income and higher results from financial advisory services, offsetting the impact of slower loan portfolio growth on commercial and foreign trade-related fees.

On a full-year basis, net fees remained stable, reflecting lower commercial dynamism that affected income generation from commercial loans, foreign trade, and credit cards. This was partially offset by stronger “non-credit” revenues, particularly mutual funds (with a 12.1% increase in related fees) and cash management services.

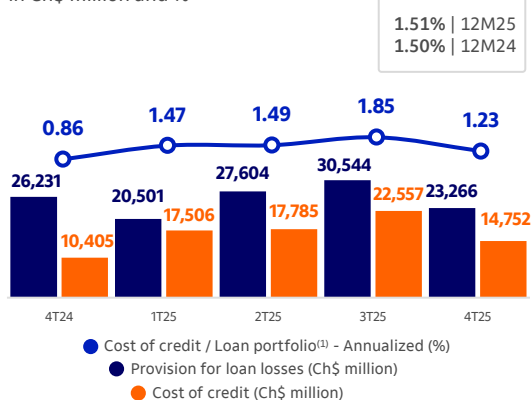
Itaú Colombia | Cost of Credit

Improved performance driven by rating adjustments of Itaú Corporate clients, along with a decline in consumer portfolio charge-offs.

In Ch\$ million	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Provision for Loan Losses	(23,266)	(30,544)	23.8%	7,278	(26,231)	11.3%	2,965	(101,914)	(126,157)	19.2%	24,243
Recovery of Loans Written Off as Losses	8,514	7,987	6.6%	528	15,826	-46.2%	(7,312)	29,314	52,708	-44.4%	(23,393)
Cost of Credit	(14,752)	(22,557)	34.6%	7,805	(10,405)	-41.8%	(4,347)	(72,600)	(73,450)	1.2%	850

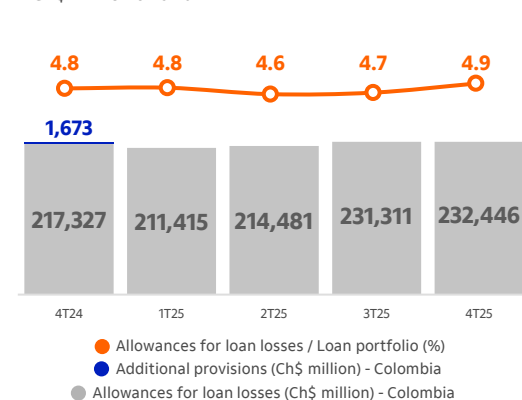
Note: Cost of Credit for Colombia are presented in constant currency in order to eliminate the impact of exchange rate fluctuations. Accordingly, all figures for the periods analyzed were converted into Chilean pesos using a single exchange rate of CLP 0.2401 per COP as of December 31, 2025.

Cost of Credit and Loan Portfolio¹ in Ch\$ million and %



Note: The provisions for loan losses and cost of credit for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

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



Note: Provisions for loan losses and the loan portfolio for Colombia are presented in constant currency in order to eliminate the impact of exchange rate fluctuations. Accordingly, all figures for the periods analyzed were converted into Chilean pesos using a single exchange rate of CLP 0.2401 per COP as of December 31, 2025.

In the last quarter of the year, Cost of Credit reached its lowest level of the year, declining by 34.6% compared to the third quarter. This improved performance was driven by rating adjustments and the application of guarantees related to specific Itaú Corporate client cases—effects opposite to those observed in the previous quarter, when adjustments led to the recognition of a higher net charge. Additionally, the fourth quarter saw a 32.8% decline in consumer loan charge-offs, reaching the lowest level recorded in the past 24 months.

Compared to the same quarter of 2024, net credit cost expense increased by 41.8%, due to extraordinary effects recorded in the final months of 2024, including the sale

of repossessed assets that had previously been charged off, as well as higher recoveries of commercial loans—both recorded under “recoveries.” Meanwhile, gross charges (provisions and charge-offs) declined by 11.3%, influenced by slower loan portfolio growth and a 25.9% reduction in credit charge-offs, particularly in the consumer segment, which posted a 36% decline in this comparison.

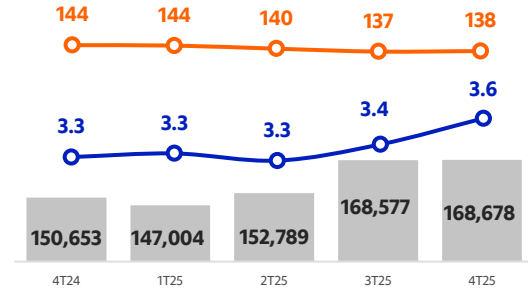
For the full year, Cost of Credit was below the level observed in 2024 (1.2%), supported by a stronger commercial focus in the wholesale segment and solid performance in consumer portfolio delinquency, which maintained a steady downward trend throughout 2025.

¹ Average Loan Portfolio



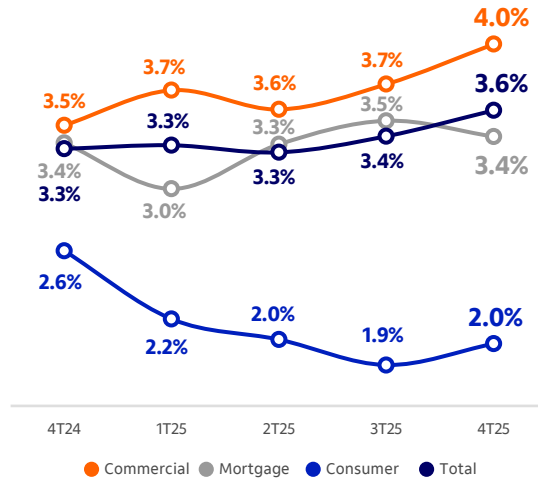
Itaú Colombia | Credit Quality

Non-Performing Loans, NPL Ratio and Coverage Ratio¹ in Ch\$ million and %



Note: The NPL portfolio for Colombia is expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.

NPL Ratio (%) by Segments | over 90 days



The NPL portfolio reached CLP 168.7 billion in the fourth quarter of 2025, remaining stable compared to the previous quarter. The increase in delinquency observed in the consumer portfolio during the period was offset by a decline in delinquency levels in the mortgage portfolio.

The coverage ratio stood at 138% in the fourth quarter, in line with the level observed in the third quarter, supported by stable delinquency and provisioning levels.

In this context, the **NPL ratio** increased by 17 basis points in the last quarter, reaching 3.57%.

This increase was mainly explained by a decline in loans compared to the third quarter, with a 2.0% contraction in the consolidated portfolio in constant currency terms. The impact was more pronounced in the commercial portfolio, which, despite showing a slight 0.5% increase in delinquency, recorded a 4.4% contraction in loans in constant currency, leading to a 27 basis point increase in the NPL ratio for this segment.

Compared to the same quarter of 2024, the NPL ratio increased by 26 basis points, driven by specific Itaú Corporate client cases that affected the level of commercial NPLs.

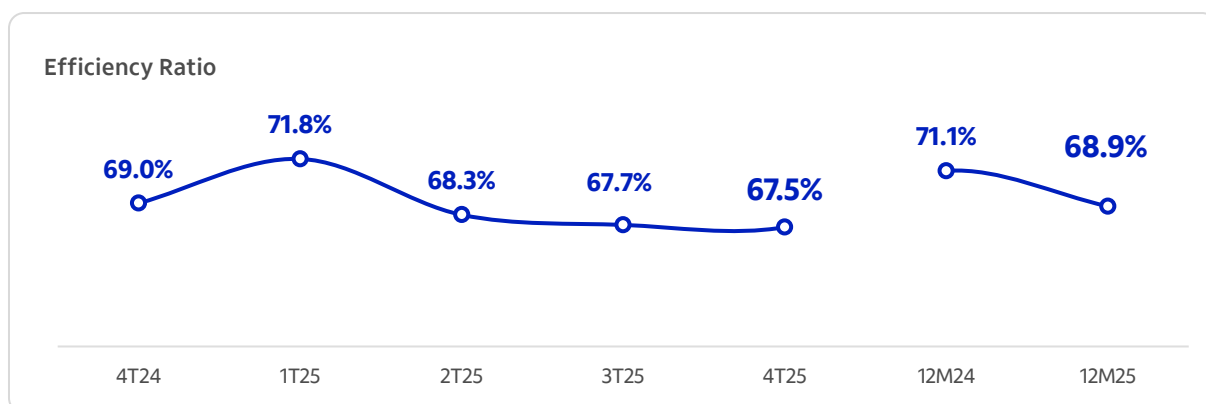
¹ Coverage Ratio includes Additional Provisions.

Itaú Colombia | Non-interest Expenses

Lower administrative expenses, mainly explained by a decrease in personnel costs, in line with a reduction in the Bank's headcount.

In millions of Ch\$	4Q25	3Q25	Δ		4Q24	Δ		12M25	12M24	Δ	
			%	\$		%	\$			%	\$
Personnel Expenses	(24,864)	(27,517)	9.6%	2,653	(26,154)	4.9%	1,290	(111,225)	(113,292)	1.8%	2,067
Administrative Expenses	(23,971)	(23,690)	-1.2%	(281)	(27,031)	11.3%	3,060	(96,487)	(99,206)	2.7%	2,720
Personnel and Administrative Expenses	(48,835)	(51,207)	4.6%	2,373	(53,185)	8.2%	4,350	(207,711)	(212,498)	2.3%	4,787
Depreciation, Amortization and Impairment	(5,733)	(4,932)	-16.2%	(801)	(4,881)	-17.5%	(852)	(20,409)	(21,713)	6.0%	1,304
Total Non-interest Expenses	(54,568)	(56,139)	2.8%	1,571	(58,066)	6.0%	3,498	(228,120)	(234,210)	2.6%	6,090

Note: The Managerial Results for Colombia are expressed in constant currency; therefore, all figures for each of the analyzed periods were converted into Chilean pesos at a fixed exchange rate of Ch\$ 0.2401 per COP, as of December 31, 2025.



In the fourth quarter, administrative expenses decreased by 2.8%. This reduction was mainly driven by lower personnel expenses as a result of headcount adjustments implemented during the period (a 5.3% decrease in total employees), consistent with the Bank's Transformation Plan.

Compared to the same period in 2024, administrative expenses declined by 6.0%. This variation reflects higher administrative expenses recognized in 4Q24, related to advisory services contracted as part of the Bank's strategic development and higher marketing expenses aimed at strengthening the brand.

This was complemented by adjustments to the commercial infrastructure carried out in 2025, reflected in a 9.7% reduction in the total number of branches. Likewise, personnel expenses declined by 4.9%, driven by the lower headcount, as previously noted.

For full-year 2025, administrative expenses were below the level observed in the prior year (a 2.6% decrease), reflecting the implementation of the Bank's Transformation Plan.

Itaú Colombia | Credit Portfolio

Colombia's loan portfolio declined 3.0% in nominal terms compared to the previous quarter, mainly driven by a 4.4% decrease in the commercial portfolio, in line with the local macroeconomic environment, while the retail portfolio posted a slight nominal increase of 0.2%.

Credit Portfolio by Products

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

In millions of Ch\$, end of the period	4Q25	3Q25	Δ	4Q24	Δ
Commercial lending – Colombia	3,180,168	3,327,651	-4.4%	3,250,607	-2.2%
Retail lending - Colombia	1,547,380	1,544,304	0.2%	1,575,661	-1.8%
Residential Mortgage loans	725,769	737,558	-1.6%	780,843	-7.1%
Consumer loans	821,611	806,746	1.8%	794,818	3.4%
Consumer installment loans	569,391	563,331	1.1%	552,758	3.0%
Current account overdrafts	856	1,076	-20.5%	1,026	-16.6%
Credit card debtors	185,595	180,320	2.9%	189,366	-2.0%
Leasing	263	266	-1.1%	278	-5.4%
Other loans	65,505	61,753	6.1%	51,390	27.5%
Total Loans¹	4,727,548	4,871,955	-3.0%	4,826,268	-2.0%

Note: The Loans portfolio for Colombia presented in constant currency in order to eliminate the impact of exchange rate fluctuations. Accordingly, all figures for the periods analyzed were converted into Chilean pesos using a single exchange rate of CLP 0.2401 per COP as of December 31, 2025.

As of December 31, 2025, the loan portfolio posted a nominal decline of 3.0% compared to the previous quarter. This decrease was mainly driven by a 4.4% contraction in the commercial portfolio, in line with a 31.7% decline in overdrafts/current account debtors, as well as a slight decrease in commercial loans (-4.5%) and commercial leasing operations (-1.9%).

On the retail side, the fourth quarter showed a slight increase of 0.2%, with a 1.6% decline in the mortgage portfolio, offset by 1.8% growth in the consumer portfolio during the quarter.

This was driven by a slight increase in installment consumer loans and credit card balances, partially offset by a decline in overdrafts/current account debtors.

Compared to the same period of the previous year, Itaú Colombia's loans declined 2.0% in nominal terms, mainly explained by a 2.2% decrease in the commercial portfolio, along with a contraction in the retail portfolio, in line with still challenging macroeconomic conditions and the Bank's strategy to scale down retail operations in Colombia.

¹Total Loans does not include amounts owed to Banks.

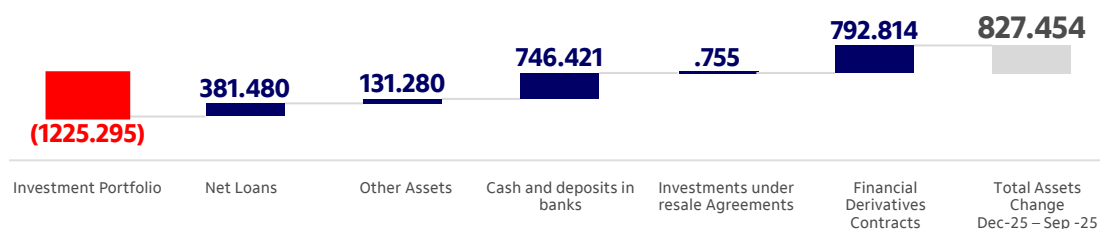
Itaú Consolidated | Consolidated Balance Sheet

Assets

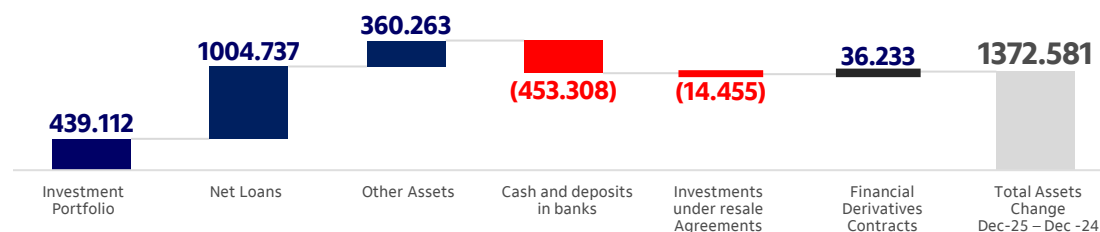
In millions of Ch\$, end of period	4Q25	3Q25	Δ	4Q24	Δ
Cash and deposits in banks	2,892,660	2,146,239	34.8%	3,345,969	-13.5%
Cash items in process of collection	897,258	832,040	7.8%	348,483	157.5%
Trading investments	663,586	1,054,710	-37.1%	778,159	-14.7%
Investments under resale agreements	197,770	197,015	0.4%	212,225	-6.8%
Financial derivatives contracts	4,096,342	3,303,529	24.0%	4,060,110	0.9%
Interbank loans, net	47,332	48,415	-2.2%	—	—
Loans and accounts receivable from customers, net of loan loss allowances	28,119,106	27,725,807	1.4%	27,073,368	3.9%
Available-for-sale investments	3,815,427	4,577,169	-16.6%	3,077,290	24.0%
Held-to-maturity investments	991,908	1,064,336	-6.8%	1,176,360	-15.7%
Investments in associates and other companies	47,697	45,675	4.4%	40,463	17.9%
Intangible assets ¹	686,225	685,092	0.2%	682,521	0.5%
Property, plant and equipment	145,337	151,562	-4.1%	170,420	-14.7%
Current taxes	58,877	135,990	-56.7%	80,425	-26.8%
Deferred taxes	404,513	365,445	10.7%	336,422	20.2%
Other assets	852,241	756,942	12.6%	1,167,469	-27.0%
Total Assets	43,916,278	43,089,967	1.9%	42,549,684	3.2%

¹Includes 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 fourth quarter, our total assets amounted to CLP 43.9 trillion, reflecting a 1.9% increase compared to the previous quarter, which includes:



Compared to the fourth quarter of 2024, total assets increased by CLP 1,373 billion, or 3.2%. The main items explaining the variation between these quarters 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	4Q25	3Q25	Δ	4Q24	Δ
Cash and deposits in banks	2,892,660	2,146,239	34.8%	3,345,969	-13.5%
Cash items in process of collection	897,258	832,040	7.8%	348,483	157.5%
Trading investments	663,586	1,054,710	-37.1%	778,159	-14.7%
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Financial derivatives contracts	4,096,342	3,303,529	24.0%	4,060,110	0.9%
Interbank loans.net	47,332	48,415	-2.2%	—	—
Loans and accounts receivable from customers, net of loan loss allowances	28,119,106	27,725,807	1.4%	27,073,368	3.9%
Available-for-sale investments	3,815,427	4,577,169	-16.6%	3,077,290	24.0%
Held-to-maturity investments	991,908	1,064,336	-6.8%	1,176,360	-15.7%
Investments in associates and other companies	47,697	45,675	4.4%	40,463	17.9%
Intangible assets ¹	686,225	685,092	0.2%	682,521	0.5%
Property, plants and equipment	145,337	151,562	-4.1%	170,420	-14.7%
Current taxes	58,877	135,990	-56.7%	80,425	-26.8%
Deferred taxes	404,513	365,445	10.7%	336,422	20.2%
Other assets	852,241	756,942	12.6%	1,167,469	-27.0%
Total Assets	43,916,278	43,089,967	1.9%	42,549,684	3.2%

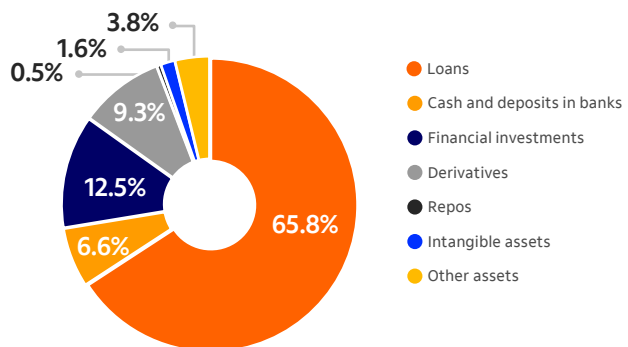
¹Includes right-of-use assets under lease contracts arising from the adoption of IFRS 16 as of January 1, 2019.

Asset Breakdown | December, 2025

Ch\$ 43.9 billions

▲ + 1.9% (Dec-25 vs. Sep-25)

▲ + 3.2% (Dec-25 vs. Dec-24)



Composition of Assets: Chile and Colombia

Ch\$ 36.5 billions

▲ + 3.2% (Dec-25 vs. Sep-25)

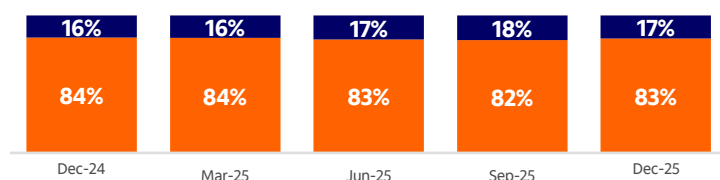
▲ + 2.4% (Dec-25 vs. Dec-24)

Ch\$ 7,4 billions

▼ - 3.8% (Dec-25 vs. Sep-25)

▲ + 7.8% (Dec-25 vs. Dec-24)

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





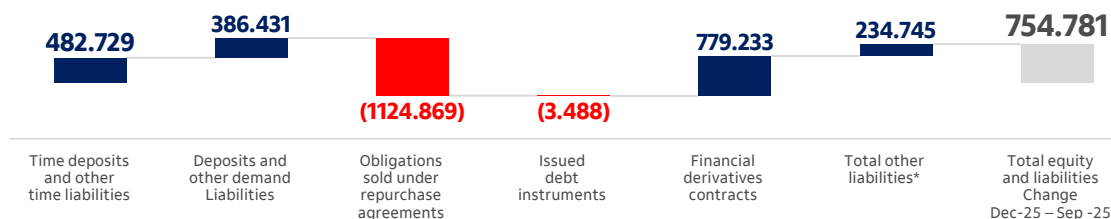
Itaú Consolidated | Consolidated Balance Sheet

Liabilities

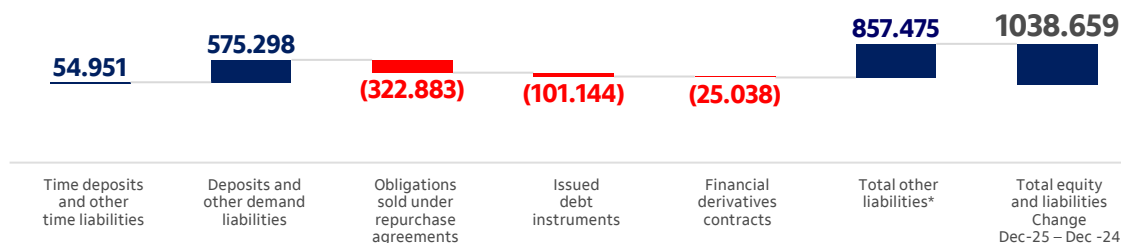
In Ch\$ million, end of period	4Q25	3Q25	Δ	4Q24	Δ
Deposits and other demand liabilities	6,895,773	6,509,342	5.9%	6,320,474	9.1%
Cash items in process of being cleared	890,109	829,207	7.3%	346,437	156.9%
Obligations sold under repurchase agreements	518,259	1,643,128	-68.5%	841,142	-38.4%
Time deposits and other time liabilities	14,561,042	14,078,313	3.4%	14,506,091	0.4%
Financial derivatives contracts	4,004,265	3,225,032	24.2%	4,029,303	-0.6%
Interbank borrowings	1,892,176	2,113,541	-10.5%	1,864,542	1.5%
Issued debt instruments	8,354,482	8,357,970	0.0%	8,455,627	-1.2%
Other financial liabilities	763,444	861,598	-11.4%	891,637	-14.4%
Current taxes	5,243	2,155	143.3%	62,250	-91.6%
Deferred taxes	0	0	—	0	—
Provisions	444,142	406,304	9.3%	417,674	6.3%
Other liabilities ¹	1,278,590	827,297	54.6%	839,677	52.3%
Total Liabilities	39,607,525	38,853,887	1.9%	38,574,854	2.7%
Attributable to Shareholders	4,305,006	4,232,242	1.7%	3,971,313	8.4%
Non-controlling interest	3,747	3,838	-2.4%	3,518	6.5%
Total Equity and Liabilities	43,904,295	43,076,841	1.9%	42,531,714	3.2%

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

Below are the main changes in liabilities in the comparison of the fourth quarter of 2025 versus the previous period:



Compared to the fourth quarter of 2024, the main changes in liabilities are detailed as follows:



*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

Diciembre, 2025

In Ch\$ million, end of period	Consolidated*	Chile	Ch\$	UF	FX	Colombia
Cash and deposits in banks	2,892,660	2,408,457	450,435	—	1,958,022	484,203
Cash items in process of collection	897,258	895,241	365,263	—	529,978	2,017
Trading investments	663,586	197,715	196,933	—	783	465,871
Investments under resale agreements	197,770	181,784	181,784	—	—	15,985
Financial derivatives contracts	4,096,342	3,733,937	3,699,719	—	34,218	362,405
Interbank loans, net	47,332	-240	—	—	-240	47,572
Loans and accounts receivable from customers, net of loan loss allowances	28,119,106	23,624,004	7,431,234	12,186,198	4,006,572	4,495,102
Available-for-sale investments	3,815,427	2,931,432	2,213,842	330,983	386,607	883,995
Held-to-maturity investments	991,908	707,194	638,346	14,096	54,752	284,714
Investments in associates other companies	47,697	26,796	26,610	—	186	20,901
Intangible assets	686,225	638,335	637,785	—	550	47,890
Property, plant and equipment	145,337	121,577	117,869	—	3,708	23,760
Current taxes	58,877	19,681	18,009	—	1,672	39,196
Deferred taxes	404,513	293,154	288,706	—	4,448	111,359
Other assets	852,241	777,125	289,167	5,181	482,777	75,115
Total Assets	43,916,278	36,556,193	16,555,702	12,536,458	7,464,033	7,360,085

Liabilities

Diciembre, 2025

In Ch\$ million, end of period	Consolidated*	Chile	Ch\$	UF	FX	Colombia
Deposits and other demand liabilities	6,895,773	4,631,061	3,347,519	57,303	1,226,239	2,264,712
Cash items in process of being cleared	890,109	890,104	554,060	—	336,044	5
Obligations sold under repurchase agreements	518,259	169,246	166,529	—	2,716	349,013
Time deposits and other time liabilities	14,561,042	12,130,581	9,011,203	720,056	2,399,322	2,430,461
Financial derivatives contracts	4,004,265	3,701,583	3,695,732	—	5,851	302,682
Interbank borrowings	1,892,176	1,322,764	—	—	1,322,764	569,412
Issued debt instruments	8,354,482	7,803,186	303,115	7,228,001	272,070	551,296
Other financial liabilities	763,444	763,444	73,315	—	690,128	—
Current taxes	5,243	4,050	1,907	—	2,143	1,194
Deferred taxes	—	—	—	—	—	—
Provisions	444,142	378,898	345,419	—	33,479	65,244
Other liabilities	1,278,590	1,148,340	328,046	360,836	459,459	130,250
Total Liabilities	39,607,525	32,943,256	17,826,847	8,366,196	6,750,214	6,664,270
Capital	2,687,951	2,134,611	2,134,611	—	—	553,340
Reserves	236,039	105,296	105,296	—	—	130,743
Valuation adjustment	87,663	58,587	58,334	—	253	29,076
Retained Earnings	1,293,353	1,311,025	825,883	405,531	79,610	-17,672
Retained earnings or prior years	995,901	1,016,537	995,901	—	20,636	-20,636
Income for the period	428,092	425,127	-39,378	405,531	58,974	2,964
Minus: Provision for mandatory dividend	-130,640	-130,640	-130,640	—	—	—
Equity attributable to shareholders	4,305,006	3,609,519	3,124,124	405,531	79,863	695,487
Non-controlling interest	3,747	3,419	3,418	—	0	328
Total Equity	4,308,753	3,612,937	3,127,542	405,531	79,864	695,815
Total Liabilities and Equity	43,916,278	36,556,193	20,954,389	8,771,727	6,830,077	7,360,085

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

Itaú Consolidated | Credit Portfolio

As of December 2025, the Bank's loan portfolio totaled CLP 28.9 trillion, up 1.3% compared to the previous quarter and 3.6% versus the same period in 2024.

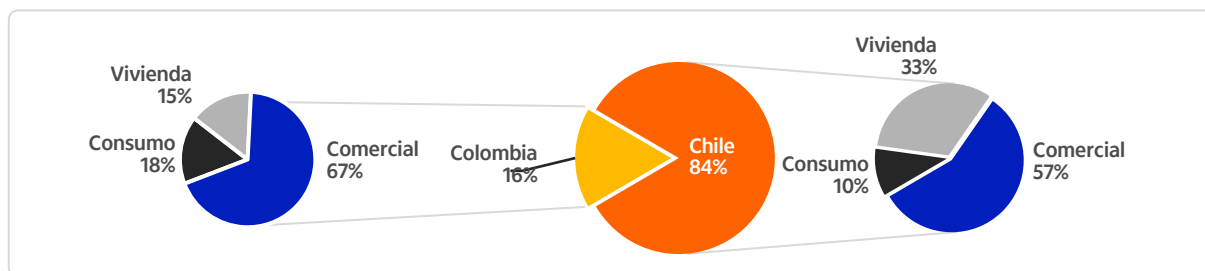
Compared to the prior quarter, the increase in loans was driven by Chile, which at a consolidated level grew 2.6%, mainly explained by a strong recovery in the commercial portfolio, a mortgage portfolio that continued the positive trend observed throughout the year, and a consumer portfolio that posted growth for the first time in 2025.

Compared to December 2024, loan growth reached 3.6%, driven by operations in both countries. Chile recorded 3.5% growth—above industry levels—mainly supported by mortgage lending and, to a lesser extent, the commercial portfolio. Meanwhile, Colombia grew 3.9%, primarily driven by a 9.7% increase in the consumer portfolio.

In Ch\$ million, end of period	4Q25	3Q25	Δ	4Q24	Δ
Commercial lending	17,031,906	16,935,061	0.6%	16,734,588	1.8%
Chile	13,851,737	13,544,446	2.3%	13,670,929	1.3%
Colombia	3,180,168	3,390,614	-6.2%	3,063,660	3.8%
Retail lending	11,875,055	11,591,563	2.4%	11,173,623	6.3%
Chile	10,327,675	10,018,039	3.1%	9,688,580	6.6%
Consumer loans	2,473,565	2,405,947	2.8%	2,491,252	-0.7%
Residential mortgage loans	7,854,110	7,612,092	3.2%	7,197,328	9.1%
Colombia	1,547,380	1,573,524	-1.7%	1,485,043	4.2%
Consumer loans	821,611	822,010	-0.0%	749,107	9.7%
Residential mortgage loans	725,769	751,513	-3.4%	735,936	-1.4%
Total Loans	28,906,961	28,526,624	1.3%	27,908,211	3.6%
Chile	24,179,413	23,562,486	2.6%	23,359,509	3.5%
Colombia	4,727,548	4,964,138	-4.8%	4,548,702	3.9%

¹Total loans does not include balance owed to banks.

Loan Portfolio | Breakdown



Credit Portfolio | Currency Breakdown

As of December 31, 2025, CLP 8,859 billion of our total loan portfolio was denominated in or indexed to foreign currency. This portion represents 30.7% of total loans, with no significant variation compared to prior periods.

It is worth noting that during the fourth quarter of 2025, the USD/CLP exchange rate decreased by 5.9%, approximately CLP 56.4 per dollar.

	Ch mil millones		
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
Dec-24	7,069	12,005	8,835

● Ch\$ ● UF ● MX

Our funding strategy consists of optimizing all funding sources, considering their cost, availability, and alignment with the Bank's comprehensive asset and liability management strategy.

Regarding debt issuances, Itaú Chile's strategy focuses on diversifying funding sources, prioritizing longer maturities, and maintaining liquidity levels consistent with Basel III international standards. Within this framework, and with the objective of strengthening its capital base, during the period the Bank issued perpetual bonds eligible as Additional Tier 1 (AT1) capital for an amount of US\$100 million in 2025. Additionally, the Bank carried out bond issuances in the local market for a total equivalent to UF 14.6 million, in both peso- and UF-denominated series, along with senior bond buybacks totaling UF 12.6 million. These transactions are part of the Bank's active liability management, aimed at optimizing its maturity profile and complying with regulatory ratios. For further details regarding issuances carried out during the quarter, please refer to Note 22 of the Financial Statements, available at <https://ir.itauc.cl/>.

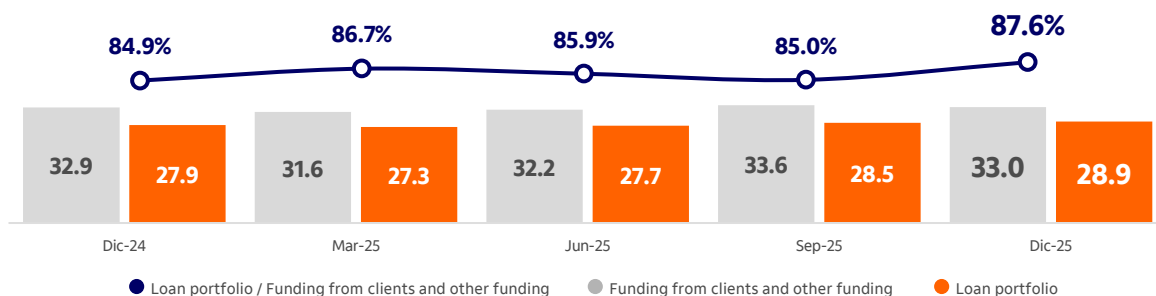
Total funding amounted to CLP 33.0 trillion as of the fourth quarter of 2025, reflecting a 1.7% decrease compared to the previous quarter and a 0.3% increase compared to the same period of 2024. Notable items in the quarterly comparison include a 69% decrease in repurchase agreements and securities lending, an 11% decline in other obligations with banks, and a 6% increase in demand deposits and other obligations.

Compared to the same period in 2024, the slight increase in funding sources was mainly driven by a 9% growth in demand deposits and other obligations, as well as an 8% increase in regulatory capital instruments issued, reflecting the latest AT1 bond issuance. This was partially offset by a 38% decline in obligations under repurchase agreements and securities lending.

In Ch\$ million, end of period	4Q25	3Q25	Δ	4Q24	Δ
Funding from Clients (A)	21,975,073	22,230,782	-1.2%	21,667,707	1.4%
Deposits and other demand liabilities	6,895,773	6,509,342	5.9%	6,320,474	9.1%
Time deposits and saving accounts	14,561,042	14,078,313	3.4%	14,506,091	0.4%
Investments sold under repurchase agreements	518,259	1,643,128	-68.5%	841,142	-38.4%
Other Funding (B)	11,010,102	11,333,109	-2.9%	11,211,806	-1.8%
Letters of credit	5,457	6,133	-11.0%	9,049	-39.7%
Bonds	6,852,625	6,853,884	0.0%	7,057,584	-2.9%
Financial instruments of regulatory capital issued	1,496,400	1,497,953	-0.1%	1,388,994	7.7%
Interbank borrowings	1,892,176	2,113,541	-10.5%	1,864,542	1.5%
Other financial liabilities	763,444	861,598	-11.4%	891,637	-14.4%
Total Funding (A) + (B)	32,985,175	33,563,892	-1.7%	32,879,512	0.3%

Loans and Funding

The ratio between the loan portfolio and funds raised from clients and other sources reached 87.6% in the fourth quarter of 2025:



Forecast 2026

Historical results, the analysis of trends observed in critical business variables (portfolio growth levels, profitability, risk and expense control, among others), capital requirements, as well as the analysis and continuous review of the overall environment in which the Bank's commercial activity takes place (macroeconomic, social, regulatory, among others), form the basis for defining the financial targets established in the annual strategic planning process. These are ultimately reflected in the Forecast, which sets the baseline framework for the development and focus of the year's commercial actions.

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

Expectations Chile 2026

 Expectations 2026	
→ Loan Growth	Between 6% – 8%
→ Financial Margin with Clients	Between 3.3% – 3.5%
→ Commissions and Fees (% growth)	Between 13% – 15%
→ Cost of Credit Risk (% net provisions for credit risk)	Between 1.0% – 1.2%
→ Non Interest Expenses (% growth)	~3%
→ Managerial Tax Rate	~18%
→ RoTE	~13%

Although the growth plans and earnings projections presented above are based on management assumptions and information available in the market at the beginning of 2025, these expectations involve uncertainties and risks that are difficult to anticipate and, therefore, actual results or outcomes may differ from those projected. This information does not constitute a guarantee of future performance. The use of these expectations should take into account the risks and uncertainties inherent in any business activity and that are beyond our control. These risks and uncertainties include—but are not limited to—our ability to anticipate political and economic changes, volatility in interest and exchange rates, technological changes, inflation, financial disintermediation, competitive pressures on products and pricing, and changes in tax legislation, among others.



Additional **Information**

Managerial Income Statement

We present below a detailed reconciliation from our accounting income statements to our managerial income statements before adding/deducting non-recurring events as previously described. Even though the example below has been prepared with 4Q25 figures, it can be used to replicate any period:

4Q25 | Income Statement Reconciliation

In millions of Ch\$	4T25	In millions of Ch\$	4T25
1 Interest Income	266,689	Operating Revenues	396,324
1 Interest Expense	5,471	1 Managerial Financial Margin	304,692
Net Interest Income	272,160	→ Financial Margin with Clients	356,483
2 Fees and commission income	91,632	→ Financial Margin with the Market	(51,791)
4 Fees and commission expense	(28,743)	2 Commissions and Fees	91,632
Net fee and commission income	62,889	3 Cost of Credit	(86,286)
1 Total financial transactions, net	18,875	Provision for Loan Losses	(110,839)
1 Result of investments in companies	689	Recovery of Loans Written Off as Losses	24,553
3 Result of non-current assets and disposal groups for sale not admissible as discontinued operations	(1,242)	Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	
1 Other operating income	12,968	4 Non-interest Expenses	(247,407)
Total operating income	366,339	Personnel expenses	(106,642)
3 Provision for Loan Losses	(110,275)	Administrative expenses	(81,329)
3 Special Provision for Loan Losses	613	Fees and commission expense	(28,743)
3 Recoveries from loans written-off as losses	24,553	Other operational expenses	(2,117)
3 Impairments due to credit risk	65	Depreciation, amortization and impairment	(28,577)
Net operating income	281,295	Earnings before tax	62,631
4 Personnel expenses	(106,642)	5 Income tax expense	46,002
4 Administrative expenses	(81,329)	6 Minority interests	15
4 Depreciation and amortization	(28,576)	Net Income attributable to Shareholders	108,648
1 Impairments	(0)		
4 Other operating expenses	(2,117)		
Total operating expenses	(218,664)		
Earnings from continuing operations before tax	62,631		
5 Income tax expense	46,002		
Net Income	108,633		
6 Minority interests	15		
Net Income attributable to Shareholders	108,648		

Managerial Income Statement

2025 | Income Statement Reconciliation

In millions of Ch\$	2025	In millions of Ch\$	2025
1 Interest Income	1,116,737	Operating Revenues	1,649,680
1 Interest Expense	9,340	1 Managerial Financial Margin	1,314,636
Net Interest Income	1,126,077	→ Financial Margin with Clients	1,356,250
2 Fees and commission income	335,044	→ Financial Margin with the Market	(41,614)
4 Fees and commission expense	(118,203)	2 Commissions and Fees	335,044
Net fee and commission income	216,841	3 Cost of Credit	(332,673)
1 Total financial transactions, net	152,596	Provision for Loan Losses	(411,313)
1 Result of investments in companies	3,837	Recovery of Loans Written Off as Losses	78,640
Result of non-current assets and disposal groups for sale not admissible as discontinued operations	(13,344)	Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	
1 Other operating income	32,126	4 Non-interest Expenses	(952,991)
Total operating income	1,518,133	Personnel expenses	(393,766)
3 Provision for Loan Losses	(394,976)	Administrative expenses	(324,423)
3 Special Provision for Loan Losses	(3,013)	Fees and commission expense	(118,203)
3 Recoveries from loans written-off as losses	78,640	Other operational expenses	(9,942)
3 Impairments due to credit risk	20	Depreciation, amortization and impairment	(106,658)
Net operating income	1,198,805	Earnings before tax	364,016
4 Personnel expenses	(393,766)	5 Income tax expense	64,093
4 Administrative expenses	(324,423)	6 Minority interests	(17)
4 Depreciation and amortization	(106,656)	Net Income attributable to Shareholders	428,092
1 Impairments	(2)		
4 Other operating expenses	(9,942)		
Total operating expenses	(834,789)		
Earnings from continuing operations before tax	364,016		
5 Income tax expense	64,093		
Net Income	428,109		
6 Minority interests	(17)		
Net Income attributable to Shareholders	428,092		

Accounting and Managerial Income Statements Reconciliation

4Q25 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
Operating Revenues	396,324	(22,849)	52,068	(5,195)	420,348
Managerial Financial Margin	304,692	2,455	52,068	(5,195)	354,019
→ Financial Margin with Clients	356,483	(27,164)	—	—	329,319
→ Financial Margin with the Market	(51,791)	29,619	52,068	(5,195)	24,701
Commissions and Fees	91,632	(25,304)	—	—	66,329
Cost of Credit	(86,286)	5,762	—	—	(80,523)
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
Non-interest Expenses	(247,407)	38,050	—	11,466	(197,891)
Personnel expenses	(106,642)	4,549	—	9,234	(92,858)
Administrative expenses	(112,189)	28,464	—	296	(83,428)
Depreciation, amortization and impairment	(28,577)	5,037	—	1,935	(21,605)
Earnings before tax	62,631	20,964	52,068	6,271	141,933
Income tax expense	46,002	(21,117)	(52,068)	(2,932)	(30,114)
Minority interests	15	153	—	—	167
Recurring Net Income	108,648	—	—	3,339	111,987

Main Managerial Reclassifications

Financial Margin with Clients: Managerial reclassification of results from the management of client derivative positions and foreign exchange transactions, which are recorded under 'net financial operations result' (or 'result from financial transactions') in the accounting statements, among others.

Financial Margin with Market: Effect of the tax exemption associated with capital gains from fixed-income investments pursuant to Article 104 of the Income Tax Law (LIR), in addition to the reclassification of results recognized in financial transactions arising from positions maintained to hedge volatility due to exchange rate or interest rate effects in different lines of the income statement (P&L). Examples include obligations contracted in USD (Administrative Expenses) and credit provisions on USD-denominated loans (Credit Cost).

Fees and Commissions: Inclusion of commission expenses that were initially recorded under administrative expenses.

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

Administrative Expenses: Reclassification of commission expenses and movements between expense items (from personnel to administrative) according to the nature of the expenses and the applied managerial view.

Income Tax: Reclassification of the effect of the tax exemption associated with capital gains from fixed-income investments, pursuant to Article 104 of the Income Tax Law (LIR), to Financial Margin with Market, together with the effect of hedging related to income tax on foreign investments.

Starting from Q1 2025, disbursements associated with derivative and interbank operations are included within 'Managerial Reclassifications'. As they pertain to commercial operations, they are considered as 'income reducers' to better reflect the associated profitability. As has been done in previous instances, for a correct comparison of the results reported in this quarterly disclosure, we have applied this change homogeneously to the results of the compared previous periods.

3Q25 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
Operating Revenues	478,613	(32,584)	(27,687)	(5,803)	412,539
Managerial Financial Margin	398,124	(1,208)	(27,687)	(5,803)	363,427
→ Financial Margin with Clients	317,988	10,487	—	—	328,476
→ Financial Margin with the Market	80,136	(11,695)	(27,687)	(5,803)	34,951
Commissions and Fees	80,489	(31,376)	—	—	49,113
Cost of Credit	(86,357)	2,566	—	—	(83,790)
Provision for Loan Losses	(105,329)	(2,316)	—	—	(107,644)
Recovery of Loans Written Off as Losses	18,972	5,052	—	—	24,024
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	-	(170)	—	—	(170)
Non-interest Expenses	(239,814)	45,847	—	1,935	(192,032)
Personnel expenses	(95,729)	4,048	—	—	(91,681)
Administrative expenses	(117,391)	37,213	—	—	(80,179)
Depreciation, amortization and impairment	(26,694)	4,587	—	1,935	(20,172)
Earnings before tax	152,442	15,830	(27,687)	(3,868)	136,717
Income tax expense	(39,219)	(15,410)	27,687	1,044	(25,898)
Minority interests	(10)	(419)	—	—	(429)
Recurring Net Income	113,214	0	—	(2,823)	110,390

4Q24 | Accounting and Managerial Income Statements Reconciliation

In Ch\$ million	Accounting	Managerial Reclassifications	Tax Effect of Hedge	Non-recurring Events	Managerial
Operating Revenues	503,881	(26,049)	(89,918)	(305)	387,608
Managerial Financial Margin	425,411	(4,082)	(89,918)	(305)	331,106
→ Financial Margin with Clients	333,269	2,016	—	—	335,285
→ Financial Margin with the Market	92,142	(6,098)	(89,918)	(305)	(4,179)
Commissions and Fees	78,470	(21,968)	—	—	56,502
Cost of Credit	(82,085)	4,697	—	—	(77,388)
Provision for Loan Losses	(106,490)	(4,683)	—	—	(111,173)
Recovery of Loans Written Off as Losses	24,405	9,678	—	—	34,084
Credit Value Adjustment (or "CVA"; ratings and collaterals effects)	-	(299)	—	—	(299)
Non-interest Expenses	(239,855)	33,367	—	1,935	(204,553)
Personnel expenses	(89,423)	39	—	—	(89,385)
Administrative expenses	(122,592)	28,705	—	—	(93,887)
Depreciation, amortization and impairment	(27,840)	4,623	—	1,935	(21,281)
Earnings before tax	181,941	12,014	(89,918)	1,630	105,667
Income tax expense	(92,254)	(11,682)	89,918	(440)	(14,458)
Minority interests	(40)	(332)	—	—	(372)
Operating Revenues	89,647	0	—	1,190	90,837

Starting from Q1 2025, disbursements associated with derivative and interbank operations are included within 'Managerial Reclassifications'. As they pertain to commercial operations, they are considered as 'income reducers' to better reflect the associated profitability. As has been done in previous instances, for a correct comparison of the results reported in this quarterly disclosure, we have applied this change homogeneously to the results of the compared previous periods.



Additional Information

Employees

4,629 Employees in Chile and NY

▼ -2.2% (4Q25/3Q25)
▼ -1.9% (4Q25/4Q24)



Total employees, including the New York branch, reached 4,629 as of the fourth quarter of 2025, representing a 2.2% decrease compared to the previous quarter and a 1.9% decrease compared to the same period in 2024, in line with our commitment to operational efficiency and the headcount adjustment carried out.

1,899 Employees in Colombia and Panama

▼ -5.3% (4Q25/3Q25)
▼ -1.6% (4Q25/4Q24)



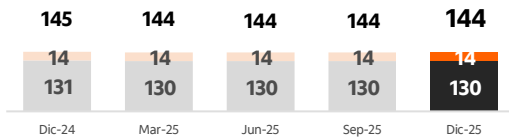
Total employees, including Itaú Panama, reached 1,899 in the fourth quarter of 2025, representing a 5.3% decrease compared to the previous quarter and a 12.6% decrease compared to the same period in 2024. These changes are part of the Bank's Transformation Project in Colombia.

Branches¹

144 Branches

130 physical
14 digital

0.0% (4Q25/3Q25)
▼ -0.7% (4Q25/4Q24)

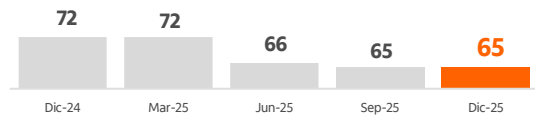


As of the end of the fourth quarter of 2025, the Bank had 144 branches, with no variation compared to the previous quarter and a 0.7% decrease compared to the same quarter in 2024. This is consistent with the Bank's digital transformation strategy and the continued optimization of its service channel structure.

Physical branches include integrated branches.

65 Branches

0.0% (4Q25/3Q25)
▼ -9.7% (4Q25/4Q24)



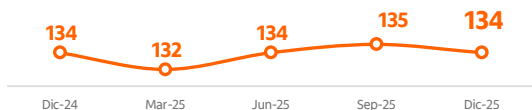
As of December 31, 2025, there were 65 branches under the Itaú brand in Colombia (including Panama), with no variation compared to the previous quarter and a 9.7% decrease compared to the same date in 2024. These changes, similar to the employee adjustments, are explained within the context of the Itaú Colombia Transformation Project, as previously mentioned.



ATM

▼ -0.7% (4Q25/3Q25)

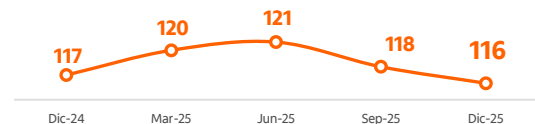
0.0% (4Q25/4Q24)



As of the end of the fourth quarter of 2025, the number of ATMs totaled 134 in Chile, decreasing 0.7% compared to the previous quarter and unchanged compared to the same period in 2024. It is worth noting that, through our agreement with Redbanc, our clients have access to more than 7,500 ATMs across Chile.

▼ -1.7% (4Q25/3Q25)

▼ -0.9% (4Q25/4Q24)



As of the end of the fourth quarter of 2025, the number of ATMs totaled 116 in Colombia, representing a 1.7% decrease compared to the previous quarter and a 0.9% decrease compared to the same period of the prior year. It is also worth noting that our clients continue to have access to more than 16,000 ATMs through financial institutions in Colombia.

Additional Information | Credit Risk Rating

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	AA+
Short-term deposits (up to 1 year)	N1+
Long-term deposits (more than 1 year)	AA+
Letters of Credit	AA+
Bonds	AA+
Subordinated bonds	AA
Outlook	Positive

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	BBB+
Short-term issuer credit rating	A-2
Outlook	Positive

Additional Information | Stakeholder Engagement

Our main stakeholders are all those relevant to the business and who may be affected, directly or indirectly, positively or negatively by the Bank's operations and decisions. We maintain constant, timely and transparent communication with them, ensuring effective management of these relationships and through different specialized areas that lead the communication and administration of their respective areas.

This is how we engage

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

Forward-Looking Statements Disclaimer

Some statements in this report may be considered forward-looking statements. Forward-looking information is often, though 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 suggesting future results or outlook. These forward-looking statements include, but are not limited to, statements regarding the expected benefits and synergies from the merger of Banco Itaú Chile with and into Corpbanca, the integration process of both banks, expected future financial and operating performance and results (including growth estimates), as well as the risks and benefits of changes in laws in the countries where 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 the forward-looking statements contained in this communication. For example: Issues that may arise in successfully integrating the businesses of Banco Itaú Chile and Corpbanca, which may prevent the combined company from operating as effectively and efficiently as anticipated; The combined company may be unable to achieve cost-reduction synergies, or it may take longer than expected to realize such synergies; The credit ratings of the combined company or its subsidiaries may differ from those anticipated by the Bank or its major shareholders; The industry may be subject to future regulatory or legislative actions that could negatively affect the Bank; and 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. Although management believes these assumptions are 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, and 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, forecasts, estimates, and intentions expressed in such forward-looking statements. From time to time, additional information on potential factors that could affect Itaú’s financial results is included in the “Risk Factors” section of Itaú’s Annual Report on Form 20-F for the fiscal year ended December 31, 2021, filed with the U.S. Securities and Exchange Commission (“SEC”). Furthermore, any forward-looking statement contained in this report speaks only as of the date hereof, and Itaú undertakes no obligation to publicly update or revise any such statements, whether as a result of new information, future events, or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement.



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