
ESG

Further Information 2023

Banco Itaú Chile



About this document

“ESG Further Information” consolidates material that complements Banco Itaú Chile’s Integrated Annual Report. The objective of this document is to delve further into some of the more important material aspects, as well as to provide transparency and accessibility to relevant data about our organization, based on Chilean and global guidelines for the main ratios, ratings and reporting framework.

Table of contents

1.	Governance & Economic Dimension	4
1.1.	Transparency & Reporting	4
1.2.	Corporate Governance	4
1.3.	Materiality	5
1.4.	Risk & Crisis Management	11
1.5.	Business Ethics	21
1.6.	Policy Influence	22
1.7.	Tax Strategy	24
1.8.	Information Security/ Cybersecurity & System Availability	24
1.9.	Sustainable Finance	24
2.	Environmental Dimension	27
2.1.	Energy	27
2.2.	Waste & Pollutants	28
2.3.	Water	28
2.4.	Climate Strategy	29
2.5.	Decarbonization Strategy	37
3.	Social Dimension	41
3.1.	Labor Practices	41
3.2.	Human Rights	45
3.3.	Human Capital Management	50
3.4.	Occupational Health & Safety	61
3.5.	Financial Inclusion	64
3.6.	Customer Relations	67
3.7.	Privacy Protection	67
4.	Additional Information	68

1. Governance & Economic Dimension

1.1. Transparency & Reporting

See more: Integrated Report 2023

1.2. Corporate Governance

1.2.1. Board Independence

S&P Independence Requirement	Do you meet the requirement (YES/NO)?	Ricardo Villela Marino	Milton Maluhy Filho	Pedro Samhan E.	Matías Granata	Diego Fresco Gutiérrez	Pedro Paulo Giubbina Lorenzini	Luis Octavio Bofill Genzsch	Rogério Carvalho Braga
1.- The director must not have been employed by the company in an executive capacity within the last five years.		YES	YES	YES	YES	YES	YES	YES	YES
2.- The director must not accept or have a "family member who accepts any payments from the company or any parent or subsidiary of the company in excess of USD\$60,000* during the current fiscal year or any of the last three fiscal years".		YES	YES	YES	YES	YES	YES	YES	YES
3.- The director must not be a "Family Member of an individual who is, or during the past three years was, employed by the company or any parent or subsidiary of the company as an executive officer".		YES	YES	YES	YES	YES	YES	YES	YES
4.- The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management.		YES	YES	YES	YES	YES	YES	YES	YES
5.- The director must not be affiliated with a significant customer or supplier of the company.		YES	YES	YES	YES	YES	YES	YES	YES
6.- The director must have no personal service contract(s) with the company or with a member of the company's senior management.		YES	YES	YES	YES	YES	YES	YES	YES
7.- The director must not be affiliated with a non-profit entity that receives significant contributions from the company.		YES	YES	YES	YES	YES	YES	YES	YES
The director must not have been a partner or employee of the company's outside auditor during the past three years.		YES	YES	YES	YES	YES	YES	YES	YES
9.- The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.		NO	NO	YES	NO	YES	NO	YES	NO

1.2.6 Board Effectiveness

The Board of Directors shall consist of seven regular members and one alternate. Directors shall serve for a term of three years, may be re-elected indefinitely and shall be renewed in their entirety at the end of each term.

Board members are elected individually.

1.3. Materiality

In 2022, in order to identify our relevant issues to our new sustainability strategy, we identified our most relevant issues through 3 major stages:

Identification

We developed a secondary information survey and a comparative analysis—both domestic and international—of industry best practices to contextualize and identify sustainability reporting and management practices for the sector.

We then reviewed studies, documentation, press and internal communications to identify milestones and management focus areas for 2022. The issues identified were compared with the material issues identified in the materiality study for the sustainability strategy, which allowed for feedback from employees, suppliers, customers and investors through surveys. The end result was a long list of ESG issues.

Prioritization

We conducted 15 interviews with the bank's senior executives and key stakeholders to deepen our understanding of each issue identified in the previous stage. We then prioritized the 5 issues considered to be most relevant according to their importance and impact. Based on this prioritization, the final list was modified to include the 16 material issues for 2022 that make up this Integrated Report.

Validation

The prioritization of ESG issues and the materiality matrix reported in this Integrated Report have been validated by the Bank's Executive Committee.

Our material issues are related to the risks and opportunities of the business, as they are driven by the business strategy. The material issues are therefore linked to the risks and address the challenges of the business. Topics such as "operational eco-efficiency", "ethical conduct", "ESG integration" and "cybersecurity" are challenges inherent to our business and that we seek to manage proactively to create value for our shareholders and stakeholders.

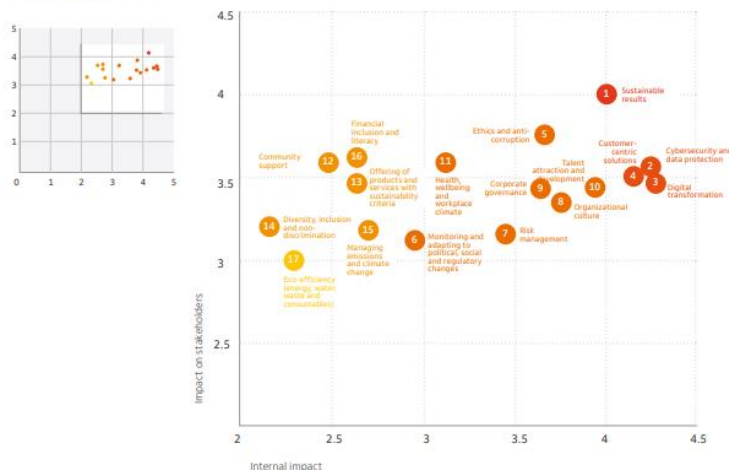
Materiality issues identified

1. Sustainable results.
2. Cybersecurity and privacy.
3. Digital transformation.
4. Customer-centric solutions.
5. Ethics and anti-corruption.
6. Monitoring and adapting to political, social and regulatory changes.
7. Risk management.
8. Organizational culture.
9. Corporate governance.
10. Talent attraction and development.
11. Health, well-being and workplace climate.
12. Community support.
13. Offering of products and services with sustainability criteria.
14. Diversity, inclusion and non-discrimination.
15. Management of emissions and climate change.

16. Financial inclusion and literacy Eco-efficiency (energy, water, waste and consumables).
17. Eco-efficiency (energy, water, waste and consumables).

Materiality matrix

Materiality matrix



The materiality defined in 2022, which allowed us to implement our sustainability strategy, is linked to our purpose and our business strategy. The material issues, addressed by the pillars of the sustainability strategy, represent Itaú's main risks to be mitigated, as well as the opportunities to be enhanced in the medium term in line with the business strategy. For example, the strategic pillar of "Leading the Climate Transition and Achieving Zero Net Emissions in 2050" seeks to mitigate the risks of having high emissions in the loan

portfolio through investments, thus reducing the potential impact of climate change on our customers, which could lead to defaults in the long term.

The "Diverse and Inclusive Culture" pillar aims to mitigate potential risks to a meritocratic and diverse culture to ensure a work environment that fosters the development of talent for all. The strategic pillar "Promoting Social Development" aims to mitigate the risks of over-indebtedness, financial exclusion and lack of opportunities for clients and the community, and therefore promotes the dimensions of financial inclusion, financial education and support for social development, which is implemented through Fundación Itaú's educational programs.

Then, in 2023, we developed a consultation process with the Executive Committee to update the materiality in order to refresh the focus of the disclosure of sustainability topics in the Annual Integrated Report. To this end, the Bank conducted a materiality analysis in line with its new sustainability strategy. This included a review of studies, documentation, press, benchmarking practices of national and international banks and five interviews with senior management. The results of this review led to the finalization of the 12 material issues to be disclosed in our 2023 Integrated Annual Report:

1. The company has made commitments and plans to move towards a low-carbon economy.
2. Operational Eco-efficiency.
3. Diversity, equality, and inclusion.
4. Promoting and supporting community development.
5. Financial inclusion and education.
6. Safety, health and welfare of employees and contractors.
7. Organizational culture and talent management.
8. Sustainable finance.
9. Integration of ESG factors into risk and opportunity, asset and credit management.
10. Ethical conduct and market conduct.
11. Customer-centric digital transformation and innovative solutions.
12. Cybersecurity and information security.

1.3.2 Material Issues for Enterprise Value Creation

Considering that our materiality considers the business strategy as one of its main drivers, all the material issues we identified affect the creation of tangible and intangible value of Itaú and its subsidiaries in its value chain and with its different stakeholders. However, there are three main issues that are material to the creation of value, considered as long-term profitability and adequate risk management, which we call sustainable results. These are as follows:

Material Issue	Business case	Business strategy	Main impact on business
Customer-centric digital transformation and innovative solutions	As we point in our 2023 Integrated Report, digitalization enables us to simplify processes and optimize resources, while allowing us to innovate and offer better financial solutions, increasing customer satisfaction and employee competencies. Our app, web and online services drive a digital service model that simplifies our customers' experience and retains employee talent. Our 13 digital branches serve from 8:00 a.m. to 7:00 p.m. via chat or contact center, decentralizing services. The digital approach contributes directly to revenue generation by improving customer engagement and satisfaction, generating greater customer retention and acquisition. As a result, we are the bank most recommended by our clients, with a growing NPS, which is a strong indicator of future revenue growth and of the "core business of Itaú" for our clients, which means being the main bank with which they operate, when they have an account in two or more banks.	Digitalization and innovation are our pillars of cultural transformation. They allow us to innovate and find financial solutions tailored to the needs of each client. We promote agile methodology with 23 communities and 1,380 employees working under agile. The "Transforma Award" calls for employee initiatives focused on innovation for the client. With alliances such as "Women Open Innovation", "Bloomberg Tech Summit" and collaboration agreements with two of the main universities in Chile, we remain at the forefront of technological advances and customer needs. We group our solutions and products in two large segments according to need, type, size, sector and customer behavior. Itaú Corporate serves large companies and Itaú Retail Banking serves individuals and SMEs. Since 2020, we have been using the Net Promoter Score (NPS) survey, which tells us to what extent our customers would be willing to recommend us to others, and we track customer experience indicators and feedback from the people who choose Itaú, to constantly improve.	Revenue growth

Material Issue	Business case	Business strategy	Main impact on business
Cybersecurity	Itaú is in a process of innovation and digital transformation, adopting	At Itaú, we are committed to being a 100% digital bank that is	Risk

and information security	new technologies and modalities. However, there is a palpable risk that improper protection leaves us more exposed to cyber-attacks and hacking. As noted on our report The subsequent loss of information, fraud and data theft are some of the challenges facing the new technological era. By not having adequate safeguards, we can expose ourselves to operational losses that delay our digitization aspirations, also undermining the confidence of our customers and regulators. In view of this reality, it is extremely important for us to have a cybersecurity department that reduces and eliminates the probability of events affecting our digital security and, therefore, the confidentiality of our customers' data or assets in any part of the operation.	accessible, agile, modern, and disruptive, prioritizing customer benefit. We've invested in robust digital architecture for high cybersecurity and data protection standards internally and externally. Active cyber risk management is central across all areas and subsidiaries. Our Cybersecurity and Fraud department oversees a comprehensive management system reporting to our Corporate Risk Manager, based on Cybersecurity Policy, Information Security Policy, and Incident Handling Regulations. Our three-tier model (define, implement, evaluate) avoids conflicts of interest. Our Security Framework includes controls aligned with ISO 27001, NIST, ISO 27032, PCI, and local standards (RAN 1-13 / 20-10), ensuring proactive cybersecurity measures. This safeguards customer data, maintaining trust and readiness against evolving threats.	
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Material Issue	Business case	Business strategy	Main impact on business
Operational Eco-efficiency	In Banco Itaú Chile recognizes the importance of promoting environmental management practices that reflect our commitment to sustainability. Additionally, by optimizing our operations for eco-efficiency, we anticipate cost savings through reduced energy consumption and streamlined processes. This strategic alignment ensures that our environmental commitments are economically viable, enhancing our long-term sustainability Since 2023, as part of the Itaú Group, we are committed to being a net	In 2023, we began planning the implementation of an environmental management system aimed at optimizing the Bank's internal processes and practices. This roadmap includes indicators aligned with the Science Based Target initiative, the implementation of specific action plans and the establishment of clear operational eco-efficiency targets. The targets relate to energy use, waste recycling, water use and remote work, the achievement of which contributes to lowering operational costs while	Cost

	zero emissions bank by 2050. Therefore, since 2022 we have strengthened our environmental strategy through an operational decarbonization roadmap with goals for 2030. This strategy seeks to be efficient in our operations, striving to reduce emissions while reducing operational costs. This approach guides us to mitigate risks in the medium term, derived from the reduction of Scope 1, 2 and 3 emissions, excluding financed emissions that are managed by another strategy, called climate strategy.	reducing operational CO2 emissions. In collaboration with our unit in Colombia, we have begun to standardize quantification and reporting processes. This effort is designed to strengthen environmental management at Group level and ensure consistency and transparency in the presentation of environmental data. Our operational decarbonization strategy is a joint effort of Sustainability Management and Operations Management: the department in charge of corporate building and branch maintenance.	
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1.3.3 Materiality Metrics for Enterprise Value Creation

Material issue	Target/Metric	Target year	Progress	Objectives, KPIs and Target Year& Link to Executive Compensation
Digitalization and innovative solutions focused on the customer.	Lead NPS in all customer segments.	2030	Persons 1st place, NPS 27%. SMEs 2nd place, NPS 20%. Companies 2nd place, NPS 51%. Corporations 1st, NPS 49%.	The OKRs have a direct impact on the distribution of bonuses and incentives to executives, determined according to the annual fulfillment of the Objective Key Results, within the framework of the (public) business strategy by 2025. These OKRs call for joint work by technology, technological infrastructure, customer experience, financial and capital planning management, among others.
	Achieve better customer satisfaction in App.	2030	In 2023, the Itaú app consolidated its position as number 1 in all major app stores, according to customer ratings and comments, highlighting its positioning in the App Store, which maintained a rating of 4.9 out of a maximum of 5.0.	
	Increase the number of customers in digital branches	2030	13 digital branches. More than 107,000 customers migrated from physical to digital branches.	
	Increase the number of downloads and users of the Itaú app	2030	2022 iOS: 46,353 Android: 21,337	
Cybersecurity and information security.	Have a security framework in Itaú Chile with controls aligned to international security and cybersecurity standards, such as ISO 27001, NIST, ISO 27032 and PCI, in addition to local regulatory standards such as RAN 1-13 / 20-10. Continuously improve the control environment cybersecurity by training all employees on cybersecurity, phishing, and social engineering risks.	2025	Our Security Framework contains a baseline of controls aligned to international security and cybersecurity standards such as ISO 27001, NIST, ISO 27032 and PCI in addition to local regulatory standards such as RAN 1-13 / 20-10. All Itaú Chile employees trained in cybersecurity, phishing, and social engineering risks.	Cybersecurity and data privacy forms part of the business strategy pillar. The OKRs have a direct impact on the distribution of bonuses and incentives to executives, determined according to the annual fulfillment of the Objective Key Results, within the framework of the (public) business strategy by 2025.

Operational Eco-efficiency	Decrease compared to 2021: -42% scope 1 -42% scope 2 -42% scope 3 -25% water. -25% waste. -25% energy	2030	By the end of 2023, we achieved a reduction of: -67% scope 1. -64% scope 2. -15% scope 3. -40% water. -23% waste. -32% energy.	The environmental roadmap and its projects are the strategy for implementing the operational eco-efficiency strategy. These projects are committed by the management involved to the Executive Committee, and therefore their development have a direct impact on the distribution of bonuses and incentives to executives, determined according to the annual fulfillment of the Objective Key Results, within the framework of the (public) business strategy by 2025. It should be noted that our operational decarbonization strategy takes 2021 as the based year, so its target year is 2030, but it operates as an incremental strategy to our business strategy, whose target year is 2025.
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Our material issues are related to the risks and opportunities of the business because they are driven by the business strategy. The material topics are therefore linked to the risks and address the challenges of the business. Topics such as "operational eco-efficiency", "ethical conduct", "ESG integration" and "cybersecurity" are challenges inherent in our business that we seek to manage proactively to create value for our shareholders and stakeholders.

1.4. Risk & Crisis Management

1.4.1 Risk Governance

The achievement of the Bank's strategic objectives and its long-term sustainability are only possible with adequate corporate governance, which frames the management and control of the Bank's risks and activities. At Itaú, we are intermediaries in financial operations, raising funds that we transfer to clients and society in the form of loans and investments, assigning different interest rates that allow the Bank to generate profits in accordance with the risks of the business and its capital providers.

In performing this activity, we are exposed to various types of risks, both financial and non-financial. Therefore, in order to meet the challenges posed by its activity, preventive risk management is promoted in accordance with the strategy.

To this end, the company operates in accordance with the best practices and principles of corporate governance offered by the industry, taking into account the three lines of defense scheme, an adequate organizational structure and the guidelines of the long-term Corporate Social Responsibility policy, which includes plans related to the environmental and social impact of its services, products and operations.

Main types of risks

- **Operational risk:** Is defined as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. This definition includes legal risk, but excludes strategic and reputational risk.
- **Cybersecurity risk:** Refers to the possibility of an event occurring that affects the Bank's digital security, violates the confidentiality, integrity and availability of data, and affects the interests of the Bank and/or its customers.
- **AML & Compliance Risk:** Corresponds to the activity to which the organization is exposed as a result of not complying with any legal, normative, regulatory or other guidelines imposed by the

various regulatory bodies, both by local and international legislation, including money laundering and terrorist financing. The latter refers to the risk that the Organization may be used as a means 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, with social, economic and reputational consequences, damage to the integrity of the financial system and loss of prestige.

- **Strategic risk:** Is the current and prospective impact on earnings or capital arising from adverse business decisions, improper implementation of decisions, or lack of responsiveness to industry changes.
- **Climate change risk:** The possibility that factors associated with climate change, caused directly or indirectly by human activity, may have a significant impact on the different types of risks to which the Bank is exposed, whether due to physical changes (increasing severity or frequency of extreme weather or climate events) or transition (related to the transition to a low-carbon economy).
- **Modeling risk:** This is the risk of adverse consequences arising from the design, development, implementation and/or use of models used for risk management. It can arise from, among other things, inappropriate specification, incorrect parameter estimates, incorrect assumptions and/or assumptions, calculation errors, and inaccurate, inappropriate or incomplete data, among others.

Risk governance framework

The Board of Directors is the highest body responsible for defining and approving the risk appetite framework and the associated risk management culture. Its main responsibilities are as follows:

- Approve risk appetite guidelines that define the nature and level of risks acceptable to the organization.
- Lead the establishment of a strong risk management culture and ensure that it exists throughout the organization.
- Understand and define the risks to which the Bank is exposed.
- .
- Establish a risk tolerance level to measure and monitor risk metrics.

The Comprehensive Risk Committee is responsible for assisting the Board of Directors in making decisions regarding risk appetite for capital, liquidity, earnings, operational risk and reputation, ensuring that these aspects are aligned with the strategy, including acceptable levels of capital and liquidity and the types of risks to which the Bank is exposed, as well as limits for each type of risk, the tolerance for earnings volatility and risk concentration, and in general, the guidelines and directives regarding the tolerance for risks that may impact the Bank's reputation and brand, as well as the review and approval of the policies and their modifications related to the matters referred to in this paragraph, prior to the approval of the Board of Directors. Promote the improvement of the Bank's Risk Culture. The foregoing shall be without prejudice to the powers and duties of the Audit Committee, the Directors' Committee and the Compensation and Talent Committee, in accordance with their respective responsibilities, with respect to monitoring, assessing and controlling the Bank's risks and promoting the improvement of its risk culture.

The Corporate Risk Management reports directly to the General Manager and manages the integral risk management process that is distributed among the AML&Compliance, Wholesale Credit Risk, Retail Credit Risk, Credit Risk Control, Operational Risk, Cybersecurity and Fraud management. This approach includes the identification, quantification, monitoring and communication of risks in their respective areas, and is responsible for designing a risk matrix that allows us to evaluate and prioritize events in the business and support areas, in order to improve the management and monitoring of our processes.

The matrix is presented monthly and made available to our Board of Directors (taking into account both the Audit Committee in Chile and the Audit Committee of Itaú Unibanco, our controller), showing the

improvement expectations and contingency plans related to the identified risks and impacts. As a result of this analysis, we constantly update our policies.

For details on other functions of our corporate risk management, see page 59 of the 2023 Integrated Report.

Main governance bodies in risk management at Banco Itaú Chile Board of Directors

The Board of Directors is the main governing body of the Bank and is responsible for establishing strategic guidelines and promoting policies that allow the Bank to properly conduct its business and ensure the prudent management of the risks faced by the Bank and its subsidiaries.

One of the main functions of the Board of Directors is to ensure that measures are in place to monitor, evaluate and direct Senior Management, ensuring that actions are in line with best practices and the defined risk appetite definitions.

The Board of Directors defines and approves the risk appetite framework against which the management policies for the various risks to be borne by the entity are aligned.

In order to carry out its duties, the Board of Directors has several committees that provide guidance to the Bank's employees and assist it in the development of its functions related to the Bank's risk control and management.

Board Committees

Correspond to those bodies responsible for managing, evaluating and reporting to the Board of Directors on specific matters that have a significant impact on the business or deal with sensitive aspects of its management.

The main function of the Board Committees is to ensure the application of governance and transparency practices that promote the sustainability and benefit of the Bank and the community, ensure effective and efficient management of resources, and provide independence and objectivity in decision-making. These committees as a whole are responsible for the various areas of the Bank's management, however, in the area of risk, the Integral Risk Committee is responsible for overseeing the correct identification, measurement and control of all risks faced by the entity. The detail of the committees is as follows.

Board of Directors Committee	Audit Committee
Its purpose is to strengthen the self-regulation of the bank and other entities within its purview, thereby making the Board's performance more effective by providing greater oversight in the activities carried out by management. In addition, it is responsible for taking the necessary decisions to protect shareholders, in particular minority shareholders, reviewing executive compensation systems and approving related transactions.	Responsible for monitoring the control environment, the effectiveness and efficiency of the Bank's internal control systems and compliance with its regulations and internal rules. He is responsible for overseeing the different aspects relating to the maintenance, application and operation of the Bank's internal controls for SOX purposes and the internal control system for financial reporting, as well as closely monitoring compliance with the rules and procedures governing its practice.
Comprehensive Risk Committee	Remuneration and Talent Committee
Responsible for proposing and assisting the Board of Directors in setting the risk appetite and the overall policy framework to ensure appropriate alignment with the Bank's global strategy.	The Compensation and Talent Committee acts as an advisory body on matters related to various aspects of the Bank's human resources management and human resources administration.

Senior Committees

The Board Committees, in turn, are supported by fourteen Superior Committees, which are composed of the Chief Executive Officer and the Corporate Managers who are relevant to the issues to be addressed. The existing Senior Committees are listed below as part of the Bank's corporate governance:

- Senior Executive Committee.
- Senior Credit Committee.
- Senior Wholesale Credit Committee.
- Senior Retail Credit Committee.
- Senior Operational Risk Committee.
- Senior Ethics and Compliance Committee.
- Senior Committee on Money Laundering.
- Senior Product and Suitability Committee.
- Senior Digital Security and Fraud Prevention Committee.
- Senior Technology and Channels Committee.
- Senior Financial Management and Markets Committee.
- Senior Capital Management Committee.
- Senior Sustainability and Diversity Committee.
- Senior Committee for the Assessment of Macroeconomic Scenarios.

Risk Management

The Bank has a Corporate Risk Management Department, which reports directly to the General Manager and oversees the development of a strategy that allows the business units to achieve their objectives within an appropriate control environment, in line with the defined risk appetite, through the integral management of the process. Its main functions are the following:

- Manage and control credit risk at all stages of the credit cycle.
- Define credit risk policies and procedures.
- Define and develop credit risk and provisioning methodologies.
- Define and develop credit risk analysis, control and monitoring processes.
- Manage and administer operational risk.
- Manage and administer cybersecurity risks.
- Define and develop methodologies and initiatives for the analysis, control and monitoring of anti-money laundering (AML) risk.
- Manage and control compliance risk through the definition of policies, procedures and other measures.

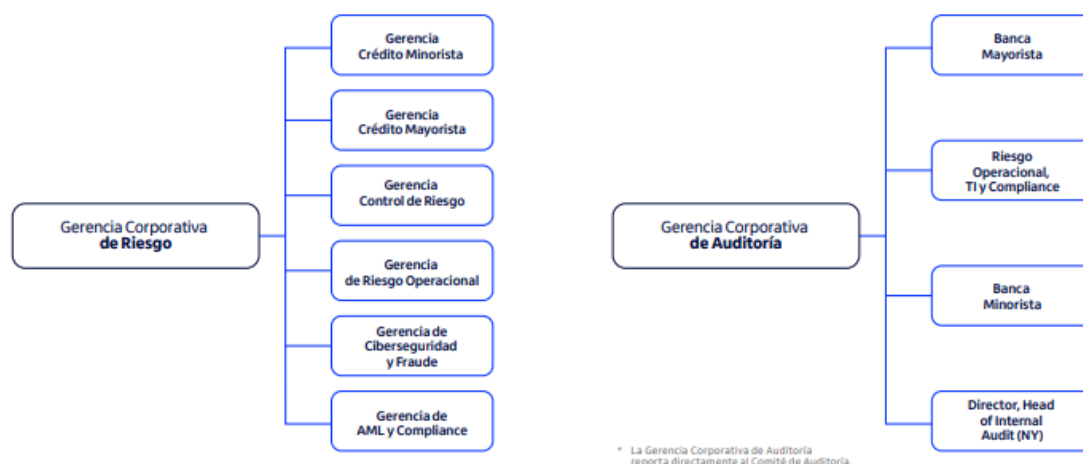
On the other hand, the Bank's market risk is managed and administered by the Financial Risk Management and Corporate Treasury Management.

Corporate Risk Management is responsible for the identification, analysis and management of operational, credit and financial risks, the prevention of money laundering, compliance, information security and fraud prevention. Risk management is carried out through three key management areas: Operational Risk Management, Cybersecurity Management and Anti-Money Laundering & Compliance Management, as well as through the three lines of defense model, which correspond to management, supervision and evaluation of management and are detailed below:

Line of defense	Responsible	Responsibilities
1st line	Business and support areas.	Identify, measure, assess and manage operational risks that may impact the achievement of its strategic and operational objectives. They are primarily responsible for ensuring the process cycle.

2nd line	Operational Risk Management, Cybersecurity Management, AML and Compliance Management.	Support the business and support functions in operational risk management and process compliance with applicable regulations (internal and external). In the second line, there is a structure of people dedicated to risk management. The Corporate Risk Manager (CRO) is responsible for the review, definition of methodological frameworks, risk appetite and comprehensive reporting of the Bank's risks.
3rd line	Internal Audit Management	Responsible for independently and periodically evaluating the adequacy of risk management processes and procedures, as set forth in the Internal Audit Policy, and reporting its findings to the Audit Committee. The internal audit team provides independent assurance that organizational practices are consistent with the Bank's risk strategy and policies.

With respect to risk management, the units responsible for risk management, risk mitigation and internal control, are mainly the Corporate Risk Management and the Corporate Audit Management, which develop their activities through the following management structure. It should be noted that the Corporate Audit Management reports directly to the Audit Committee of the Board of Directors.



Risk management model

In order to provide innovative, simple and digital products and channels to its customers and to generate a sustainable return for its shareholders and the community, the Bank must assume different risks in the process.

For this reason, it is imperative to define and implement different methodologies and management tools, in order to establish the necessary measures to be within the tolerable risk levels allowed by its risk appetite and strategy. The main tools of Itaú's risk management model are:

Risk prevention culture.

Itaú has a strong risk culture that promotes the understanding of the relationship between risks and the business, innovation and growth, and the importance of managing them continuously and discussing them regularly and openly in all areas of the organization.

One of the objectives of the Risk Culture Program is to reinforce the key concepts of risk management at Itaú, promoting a culture in which each employee, regardless of their position or the area in which they work, plays a prominent role, always seeking to establish the necessary skills to identify and understand risks. Itaú's risk culture is based on four key principles to ensure the Bank's sustainable growth: take risks

consciously, discuss risks, act on risks and everyone is a risk manager. To promote and maintain the principles of the risk culture in practice, there are several mechanisms within the Bank, such as training programs, presentations by Senior Management - including the CEO -, online courses and e-mails to all employees.

As a result, the Bank has a permanent training plan that includes various technical trainings on risk, with the objective of aligning the behavior and management in this area throughout the organization. In addition, Itaú has established several policies and procedures for the management and control of the Bank's risks, which aim to formalize the processes of identification, evaluation, control and monitoring of the various risks faced in the development of its operations, as well as to define the roles and functions necessary to develop an adequate risk management. Likewise, limits and thresholds are established that allow the Bank's business model to be framed within the desired risk appetite levels. Risk management policies and structures are periodically reviewed to adequately reflect changes in the dynamic environment in which banking institutions operate.

Risk profile

Itaú Chile has developed a methodology to identify, evaluate and determine the material risks to which it is exposed, facilitating the identification of both financial and non-financial risks and, through their assessment, understanding which risks should have a more robust control environment. This is in line with the best market practices and the Itaú Unibanco's matrix. This methodology begins with the identification of the risks to which the Bank is exposed, based on the measurement and control processes of the risk management departments. The risk identification process results in an inventory that corresponds to the list of risks documented and defined by the Bank. In order to assess the risks, the areas regulated by the CMF in Basel III matters are taken into account, as well as the financial and reputational impact that the materialization of a risk event may entail. In addition, the assessment depends on the characteristics and information available for the risks and may be quantitative or qualitative in nature. The objective of this tool is to individually assess the level of inherent risk to which the Bank is exposed for each risk, and then to estimate it globally.

Risk appetite framework

One of the main tools provided by the Board of Directors is the risk appetite framework, which takes into account indicators, limits and thresholds that allow for the measurement and high-frequency monitoring of the level of risk assumed by the Bank, in order to identify possible deviations from the strategy. Itaú's risk appetite framework is based on the guidelines of the controlling entity and considers the level and type of risk it is willing to take in order to meet its business objectives. The risk appetite articulates the Board's set of guidelines for risk taking and helps to the limits within which the Executive Committee can operate. At Itaú, risk appetite governance is aligned with the objective of integrated risk management. Therefore, risk objectives aligned with the strategy are established in order to support the definition of risk appetite in the risk management principles and the Bank's strategic objectives, which guide the actions and decision-making of employees.

Limit and alert structure

Monthly monitoring and follow-up of the appetite by the respective committees and in the Board of Directors allows for visualization of the nature and level of risks taken by the Bank, as well as for monitoring whether the strategy is being executed within the limits acceptable for the organization. Risk appetite indicators, limits and alerts have been developed to define the limits within which the Bank's risk managers can operate. For this purpose, the Bank has taken into account the short and medium term strategic objectives, the strategy and characteristics of its business model, as well as the annual budget and the capital plan. Based on the above, action plans are established, if necessary, to return to the Bank's acceptable level of risk or to assess whether, in accordance with the new conditions of the environment

and the Bank's objectives, it is necessary to update the limits in order to facilitate the Bank's continuous and sustainable growth.

Risk communication channels

The main risk management communication channel to the Bank's Board of Directors is through the Board Committees, which meet regularly. One or more directors participate in each of these committees, where all the Bank's cross-cutting risk issues are discussed and resolved, ensuring the effective and efficient management of resources and independence and objectivity in decision-making. In addition, a monthly report is submitted to the Board of Directors on the status of the Bank's loan portfolio, the main portfolio indicators, compliance with the risk appetite, the adequacy of provisions, the performance of risk models, and other matters. In addition, the status of operational, cybersecurity, anti-money laundering and compliance risks is reported. On the other hand, a monthly report is submitted to the Board of Directors on the Bank's results, budget compliance, capital indicators and the monitoring of market and liquidity risk limits and indicators.

Stress testing

Stress tests have become an essential tool in Itaú's risk management, given the regulatory requirements and the Bank's concern to take into account the macroeconomic impact of the environment in its long-term vision. Through them, it is possible to estimate the unexpected risks that the Bank may face, in order to determine potential additional capital needs. The level of shocks applied to the Chilean economy in the stress tests developed by Banco Itaú covers different adverse macroeconomic possibilities that the business may face, taking into account in these exercises credit risk, trading book and banking book market risk, credit concentration risk, liquidity risk and operational risk. Stress tests currently being developed consider different scenarios over a 3-year horizon. The scenarios considered include those provided by the regulator as well as internally developed scenarios.

With regard to the latter, the Bank's Economic Management is responsible for their preparation, with the involvement of the Senior Committee for the Evaluation of Macroeconomic Scenarios, which is responsible for assessing the macroeconomic scenarios affecting the Bank and of defining the baseline scenarios. It is important to note that the results of the stress tests are used, among other things, to assess the institution's capital adequacy under adverse economic conditions as part of the Capital Self-Assessment Process.

1.4.2 Risk Management Processes

Credit risk management

Due to the banking nature of the business and the fact that the Bank's main revenue-generating activity is lending to customers, the Bank and its subsidiaries are exposed to various types of credit risk in the course of their operations.

The Bank's strategy for an adequate credit risk management is based on a series of key elements that seek to understand risk with an integral vision. Through clear policies, rigorous processes, a solid risk culture, a normative and preventive vision of risk, mitigation techniques and different management tools, the Bank continuously evaluates credit risk through defined monitoring and reporting processes designed to guarantee an effective and responsible credit risk management.

Credit risk management in the subsidiaries

Banco Itaú Colombia has its own credit risk management independent of Banco Itaú Chile and in accordance with the regulations in force in the country. The subsidiary is autonomous in its management, with the Corporate Risk Manager of Banco Itaú Chile participating in its management decisions. The policies and procedures established by Banco Itaú Colombia respect and are aligned with those of Banco Itaú Chile, always in accordance with the risk appetite approved by the Board of Directors.

Risk Mitigation

To mitigate credit risk, the Bank requires various guarantees in its favor, credit enhancements and other measures to reduce overall exposure. The main types of guarantees provided by customers are as follows:

- Urban or agricultural land.
- Special purpose buildings under construction.
- Machinery and/or equipment.
- Maritime vessels.
- Agricultural assets.
- Industrial assets.
- Other collateral.

Collateral provided to the Bank to secure the collection of claims reflected in its loan portfolio consists of mortgages (urban and rural properties, agricultural land, aircraft, mining claims and other assets) and pledges (inventory, agricultural assets, industrial assets, plantations and other pledged assets).

The procedures used to value collateral in accordance with best market practices, which include the use of appraisals for real estate collateral, market price for stock market securities, value of mutual fund shares, etc. All collateral received must be properly legalized and registered in the appropriate registry.

On the other hand, financial derivative transactions are secured by collateral agreements in which a third party deposits or transfers in favor of the other party, which may be in cash or financial instruments, reducing the counterparty's credit risk.

In addition, in the context of the calculation of Credit Risk-Weighted Assets, and in line with the provisions of chapter 21-6 of the Updated Compilation of Rules (RAN), bilateral netting agreements, on-balance sheet netting and guarantees constituted in favor of third parties under a master agreement are used as credit risk mitigation techniques, in addition to guarantees and sureties.

Follow-up and reporting

At Itaú, the follow-up of the credit portfolio is a continuous process of permanent observation aimed at identifying in advance any incidents that may affect credit risk, operations, customers and their environment. The objective of early detection of these events is to be able to take timely action to mitigate or resolve them as efficiently as possible.

This follow-up is carried out by specialized credit teams, which complement the daily work and early detection of incidents carried out by the commercial and credit areas. The tools used for the early detection of impairment make it possible to identify customers who require special follow-up and to define a strategy and an action plan. Among the tools used are the delinquency reports, which are issued periodically and provide details on the delinquency of the customer portfolio, thus supporting the management of the commercial and credit areas. On the other hand, there are early warning reports, which make it possible to generate alerts on payment behavior variables, debt evolution, collateral coverage, among others, in order to identify customers with deterioration and take actions to avoid losses for the Bank. Reports are issued in a differentiated manner to reach all levels of the organization, depending on the level of detail and focus required. In this line, several monitoring tools and control standards are used, which allow a comprehensive follow-up of the portfolio from a credit risk point of view, being the main areas monitored the following:

- Risk appetite: Concentration limits by segment, sector and borrower are monitored and compliance with these limits is monitored.
- Policy control: Compliance with credit policy alerts and exception limits is monitored.

- Adequacy of provisions: Compliance with the defined coverage standards is verified.
- Admission control: This is done by measuring the performance of the different vintages or litters at the segment and product level.
- Model monitoring: The process of monitoring the performance of provisioning models and the strategies for integrating these models into the management of the business.
- Credit risk KPIs: Main credit risk indicators are monitored, both internally and in relation to the performance of the relevant competitors.

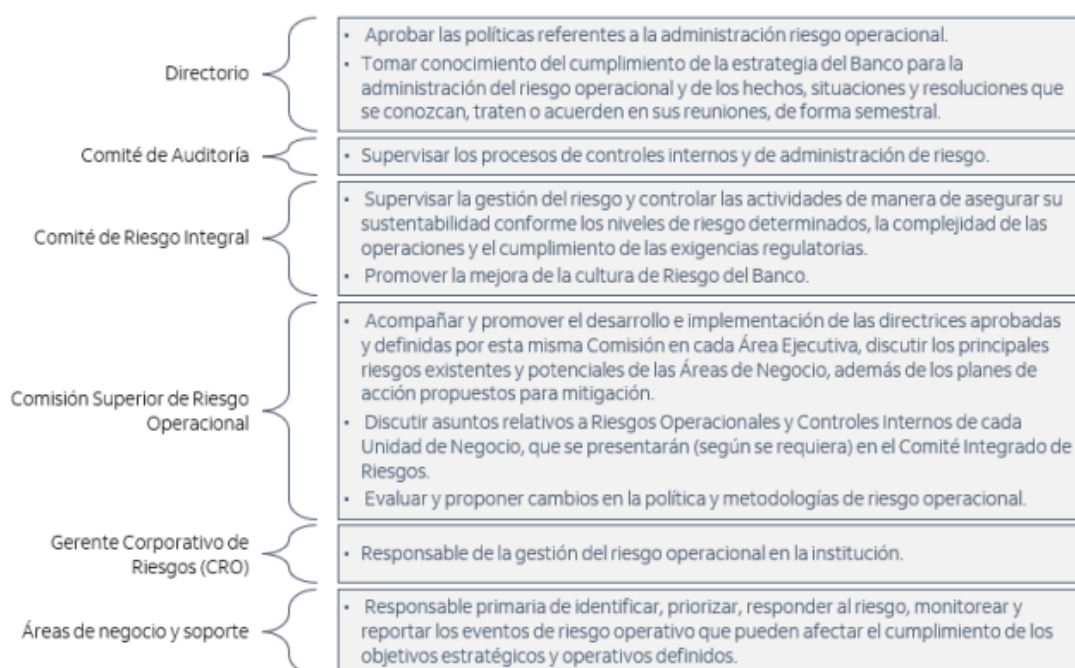
The main reports prepared for this risk are issued by the Risk Control Management, mainly on a monthly basis, to different committees, commissions and the Board of Directors. The topics covered are related to each of the business lines, their historical evolution, credit planning, appetite metrics, various indicators, compliance with exposures, assessments of the control environment, among others. In this way, the different management reports allow the stakeholders to have a comprehensive view of the credit risk for each portfolio or product of the Bank.

Operational Risk Management Structure and Organization

In order to achieve the strategic objectives set for operational risk, Itaú is aware that the maintenance of operational and business continuity in stress scenarios, as well as the protection of reputation and trust with customers and stakeholders, go hand in hand with an adequate organizational structure that delimits the management and control of the Bank's operational activities.

Itaú believes that, among other aspects, the operational risk management must ensure the development of an integrated operational management, creating an appropriate environment for its employees to perform, constantly implementing effective processes of supervision, monitoring and control of its operations and within its subsidiaries.

The Bank has a defined governance structure in which the Board of Directors is the main governing body for operational risk management, through the supervision of the Integral Risk Committee and, in particular, the Superior Operational Risk Committee, which is responsible for identifying, understanding and evaluating the risks of the processes and ensuring the continuity of the Bank's business, as well as defining the guidelines and policies for operational risk management.



The Operational Risk Management is responsible for developing and providing the methodologies, tools and governance necessary to support the integrated management of operational risk in the different areas that affect it, i.e., in the Bank's processes, outsourced services, plans and methodologies to ensure business continuity, in the identification, prevention and/or mitigation of fraud, the evaluation of initiatives or new products and compliance with the legal framework.

Reporting directly to Corporate Risk Management and the Operational Risk Committee, Operational Risk Management consists of the Operational Risk Manager, Deputy Risk Managers and Chiefs who act as Internal Control and Risk Officers and, together with their teams, are responsible for:

- Developing and providing the methodologies, tools, systems, infrastructure and governance necessary to support integrated operational risk management.
- Ensuring that the identification, assessment, measurement, control, monitoring and reporting activities take into account the operational risks inherent in the organization's activities and the relevant outsourced services for which they are responsible for coordination.
- Coordinating the activities of Operational Risk and Internal Controls with the Business and Support functions, being independent in the exercise of its functions and with direct communication with any manager or employee and access to all necessary information at the level of its responsibilities. Therefore, this area is prohibited from conducting any business that may compromise its independence.
- Maintaining documented and stored information on losses related to operational risk, caused by the organization and report them to appropriate instances.
- Establishing a contingency plan that includes the strategies to be adopted to ensure continuity conditions and define the Bank's methods for crisis management.
- Proposing business continuity best practices, ensuring the development and continuous improvement of the annual continuity exercise plan.
- Developing an appropriate assessment of the critical suppliers for which it is responsible.

1.5. Business Ethics

1.5.2. Codes of Conduct

Information about the Code of Conduct includes public information on how we address those issues that deal with our relationship with public entities, suppliers and customers with our employees.

That is why we have the following public policies:

- Policy of Gifts and Invitations to Employees:
https://s2.q4cdn.com/476556808/files/doc_governance/2024/Jun/itcl_gifts-and-invitations-to-employees-policy_2024_eng.pdf
- Policy of Gifts and Invitations to Customers and Third Parties.
https://s2.q4cdn.com/476556808/files/doc_governance/2024/Jun/itcl_gifts-and-invitations-to-clients-and-third-parties-policy_2024_eng.pdf

Pages: 2 responsibilities (Host areas of relationship events and sponsorships); 3 Prohibitions; 4 Invitations to relationship events and events sponsored by Itaú; 5 Invitations arranged directly with customers and others:

1.5.3. Crime Prevention Business Policy Procedures

Banco Itaú has a due diligence process to ensure compliance with the provisions of its Crime Prevention Model and internal policies.

This includes a procedure called "Know Your Customer" (KYC), in which background information is obtained from customers to ensure that they do not have links to terrorist financing and money laundering.

This includes both face-to-face and non-face-to-face due diligence.

With respect to PEP clients, senior management is required to review and terminate those cases that are deemed to pose a higher risk. The retention period for documents related to money laundering and terrorist financing is 5 years, in accordance with local legislation.

Annual independent assessment of supervision procedures:

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

On the other hand, in our External Audit and Risk Rating Agencies, The Bank's Committee agreed to recommend to the Bank's Board of Directors, together with the Directors' Committee, the appointment and retention of PricewaterhouseCoopers (PwC) as the Bank's external auditor for 2023.

1.5.5. Code of Conduct Systems Procedures

All those who are part of the Bank must follow the guidelines of the Code of Ethics and Conduct¹. Cases of noncompliance, depending on their severity, may have serious consequences for employees, including disciplinary measures that may affect their compensation, up to and including termination of their contract.

As our Code of Ethics states that "Failure to comply with these guidelines, the Internal Order, Hygiene and Safety Regulations or any other internal policy will be subject to administrative sanctions in accordance with Itaú Chile's internal regulations. Such violation will also be subject to the labor, administrative or criminal sanctions that may be applicable under local legislation."

¹ See more: https://s2.q4cdn.com/476556808/files/doc_downloads/2024/05/20/Code-of-Ethics-and-Conduct_VF.pdf

1.5.6. Reporting on Breaches

The statistics of complaints and their progress are reported to the Senior Committee for Ethics and Compliance and the Senior Committee for the Prevention of Money Laundering. It is delivered in percentage, which is indicated in the Integrated Annual Report, we have two more reporting areas that are not included in the original draft, so this would make a total of 82 internal complaints in 2023, which are divided as the percentages shown on the following reporting areas:

Reporting areas	Number of violations in FY 2023
Corruption or Bribery	0%
Discrimination or Harassment	40%
Customer Privacy Data	0%
Conflicts of Interest	9%
Money Laundering or Insider trading	13%
Non-compliance procedures	11%
Complaints Dismissed	27%

1.6. Policy Influence

1.6.1 Contributions & Other Spending

Banco Itaú seeks to contribute to the public debate, through various associations to which it makes annual contributions. The following figures represent their contributions for the years 2019-2020 in Chile and Colombia.

	2020	2021	2022	2023
Lobbying, advocacy or similar activities	\$0	\$0	\$0	\$0
Local, regional or national political campaigns / organizations / candidates	\$0	\$0	\$0	\$0
Trade associations or tax-exempt groups (e.g., think tanks)	\$463,061,971	\$494,218,538	\$119,285,549	\$837,486,384 *
Other (e.g., spending related to ballot measures or referenda)	\$0	\$0	\$0	\$0
Total	\$463,061,971	\$494,218,538	\$119,285,549	

Figures in CLP, in the case of contributions of Banco Itaú Colombia, the conversion has been made considering 12.31.2023, where 1 COP= 0.2205 CLP².

*The contribution to ABIF; Asobancaria & Asobolsa; Asociación de Fiduciarias de Colombia; and Chambers in which the company participates is taken into account.

To convert from UF to CLP, the value as of December 31, 2023 is considered.

1.6.2 Largest Contributions & Expenditures

Our largest contributions in terms of political influence is as follows.

Name of entity	Description	Amount spent by Itaú Chile as of December 31 st , 2023 (CLP)
ABIF	Trade union organization that brings together all private banks established in the country, as well as foreign banks that have representative offices in Chile	\$670,412,507

² See consolidated financial statements of Banco Itaú Chile, https://s2.q4cdn.com/476556808/files/doc_financials/2023/q4/ITCL_Financial-Statements-with-Notes-Dic-2023_ENG.pdf. Page. 20.

Asobancaria & Asobolsa	The Association of Banks and Financial Institutions of Colombia, Asobancaria, is the representative organization of the Colombian financial sector. In the case of Asobolsa, it consists of the Association of Stock Exchange Brokerage Companies.	\$114,735,448
Asociación de Fiduciarias de Colombia	Trade association that represents the interests of trust companies in Colombia.	\$11,518,400

Banco Itaú has always participated in the public debate through the above-mentioned associations. Among the issues that have been on the agenda are the solvency of the capital market and the promotion of the importance of savings, especially in a context of high inflation. Another issue of similar importance was the promotion of financial inclusion, facilitating access to underprivileged sectors.

For example, ABIF, in which Itaú plays an active role, has promoted a series of measures that include the creation of an investment and savings generation agenda to boost the capital market. Fintech legislation has also been promoted, in order to consider in the implementation of an open banking system in a coordinated process with the different actors to carry out the various adaptations and developments that this entails.

1.6.3 Lobbying and Trade Associations Climate Alignment

The climate change crisis is growing, with profound and critical effects on ecosystems around the world. Banco Itaú Chile believes that it is urgent to take profound measures to reverse this crisis, in addition to building adaptive capacity and resilience in the face of adverse impacts. For this reason, we are one of the 13 banking institutions that have signed the TCFD framework in Latin America, where we are implement our policies, objectives and guidelines on climate change.

Implementing of this framework has meant to have aligning all of the Bank's processes, operations and flows with climate objectives, or at least ensuring that they do not contradict them. This includes, among other aspects, purchasing processes, financing, investments, branch management, and participation in trade associations.

It is worth noting that all the participations and alliances in which Banco Itaú Chile participates (including its participation in trade unions), are subject to validation by our management and executive areas. This validation takes into account the alignment with the Bank's strategic objectives, including those of sustainability and climate change.

In order to verify that these participations in trade associations are in line with sustainability objectives, especially those related to climate change, Banco Itaú has carried out an analysis of the positions of these entities on climate change and international agreements such as the Paris Agreement.

On the one hand, Banco Itaú Chile actively participates in the Association of Banks and Financial Institutions (ABIF), the association that represents our sector in Chile, where our CEO Gabriel Amado de Moura sits on the Board. In analyzing ABIF's publications in 2022, the association has also expressed its concern about the consequences of climate change, as well as the role of the financial sector in mitigating and adapting to its effects. In addition, ABIF has developed a series of actions that go hand in hand with international frameworks, including:

- Participating in the "Mesa Verde" (Green Board), as a Public-Private body led by the Ministry of Finance in Chile, to promote environmental objectives and develop financial instruments against climate change.
- Becoming a signatory to the Green Agreement led by the Ministry of Finance in Chile, which agreed on common principles and defined a series of medium-term voluntary commitments in the context of managing risks and opportunities related to climate change.
- Creating an internal ESG Committee to analyze and promote environmental, social and governance issues at the industry level.

- Adhering to the Principles of Responsible Banking as a commitment and a path to follow, which implies promoting the UN Sustainable Development Goals, the Paris Climate Agreement, and other national and international frameworks among its partners.

On the other hand, Banco Itaú Colombia participates through Asobancaria, an association that represents banking and financial institutions in the country. As in the case of ABIF in Chile, this trade association has shown that it is aligned with the international frameworks on climate change. In fact, Asobancaria has developed a Green Protocol in conjunction with the Colombian Ministry of the Environment to mobilize financial institutions in the implementation of eco-efficiency strategies, the development of green products, and the implementation of social and environmental risk management systems.

This has led to a series of public-private collaborations to mobilize the financial sector around climate change. In fact, Banco Itaú Colombia co-signed the renewal of the Colombian Green Protocol in 2022. In addition, Banco Itaú Colombia reaffirmed its support for the ten principles of the UN Global Pact in 2022, through its Communication on Progress.

Banco Itaú Colombia, through its Asset Management Department, is also a member of the Association of Trust Companies in Colombia. This entity in 2022 its first sustainability report, prepared from the identification of material issues relevant to the sector, which include, among other items, climate change. On this material issue, the report indicates an explicit commitment to reduce and mitigate the impact. In addition, Itaú Asset Management Colombia joined the PRI (Principles for Responsible Investment) initiative in 2022 recognizing that ESG issues are relevant in its fiduciary role.

In this sense, participation in trade associations for both Chile and Colombia has not only shown that there is no inconsistency with our internal environmental objectives, but has also been an opportunity to actively promote international standards regarding climate change. Itaú has sought to promote public policies and alliances with the government to develop common guidelines around the goals of the Paris agreement - which seeks to limit global temperature change to 1.5 degrees Celsius.

In addition, and as we highlighted in our Report in Chile, our parent Itaú Unibanco has also participated in an ecosystem to generate sustainability in the banking and financial sector, for example, by promoting the sustainable development of the ecosystems of the Brazilian Amazon. Finally, Banco Itaú does not have any lobbying contributions, so this analysis of its climate orientation was carried out.

1.7. Tax Strategy

See more: 2023 Integrated Report and our policies

1.8. Information Security/ Cybersecurity & System Availability

See more: 2023 Integrated Report and our policies

1.9. Sustainable Finance

1.9.4 Sustainable Financing Approach

Our financing, for all segments, is governed by our [Climate Change and Socio-Environmental Risk Policy](#). It states: "Banco Itaú Chile recognizes that climate change is a factor that can have a significant impact on the different types of risks to which it is exposed, and for this reason it must be managed appropriately by all its employees, from their different areas of activity. Likewise, Banco Itaú Chile expresses its commitment to the protection of the environment and to efforts to mitigate climate change."

In the social area, the policy states: "Avoid financing activities that contradict the social and environmental values of Banco Itaú Chile, especially those related to concern for people, ethics and benefits for our customers."

In terms of due diligence for our customers, this policy establishes the request to customers for relevant documentation of a social and environmental nature, where its relevance is evaluated based on the exclusion list defined by the Bank. In terms of commitment, our parent, Itaú Unibanco, has defined itself as a Climate Transition Bank. In this way, we have promoted and worked with our clients towards carbon neutrality as a horizon and the identification of sustainable opportunities.

Climate Strategy

As a company, we prioritize proactive climate risk management to ensure the long-term sustainability and resilience of our business operations. Our climate risk management process involves a comprehensive approach to identifying, assessing, and responding to climate-related risks.

We recognize that climate-related risks can have a significant impact on our business over the medium to long term, and we acknowledge the inherent uncertainties in terms of their timing and magnitude. To address these challenges, we have established a structured framework that covers different types of climate risks at different stages of our value chain and considers different time horizons. Our climate risk assessments are consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which emphasizes the importance of disclosing processes for identifying and assessing climate-related risks. We integrate these processes into our overall risk management strategy to ensure that climate-related risks are treated with the same rigor and consideration as other business risks. By conducting thorough climate risk assessments, we gain insight into potential impact on our business, strategies, and financial performance. This enables us to develop effective mitigation and response strategies to minimize the negative impacts of climate-related risks and to capitalize on emerging opportunities.

The Bank is making progress in the development of a Climate Risk Map and its transmission channels to the Bank's traditional risks. This process defines the qualitative impact of relevant climate risks for Banco Itaú Chile is being defined within the Bank's traditional risk disciplines.

In this process, the most relevant climate risks for Banco Itaú Chile are identified, based on the risk inventory defined by Itaú Unibanco. This inventory is based on scientific reports and those of financial system organizations, such as the Financial Stability Board (FSB), the World Economic Forum (WEF), the International Monetary Fund (IMF), the Bank for International Settlements (BIS), and the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These risks were grouped into "Risk Families," and they were also identified based on the type of risk, whether "Physical" or "Transition". An example of an identified risk family would be "Impacts of Physical Risks / Other Secondary Consequences of Climate Risks," classified as a "Physical Risk." This includes issues such as changes in climate patterns, the occurrence of extreme weather events, and the potential for a systemic financial crisis. It also includes issues such as unemployment, climate-induced migration, pandemics, and other secondary risks arising from climate-related risks.

The potential impact of climate risks on traditional risk disciplines is assessed qualitatively by assigning a level of relevance to each of them. Types of climate-related risks included in the risk assessment:

- Current Regulation.
- Emerging Regulation.
- Technology Risk.
- Legal Risk.
- Market Risk.
- Reputation Risk.
- Acute Physical Risk.

- Chronic Physical Risk.

The scope of our climate risk assessment spans several stages of our value chain, including:

- Internal Operations: Our assessment carefully examines the potential climate-related risks within our own operations. This includes a thorough assessment of how our activities and facilities might be vulnerable to climate impacts.
- Downstream Activities and Customers: We go beyond the boundaries of our immediate operations by assessing the climate risks associated with our downstream activities and, importantly, the potential impacts on our customers. This comprehensive approach allows us to gain a holistic understanding of how climate-related risks can reverberate throughout our value chain and affect our customers.

The time horizons for the materialization of climate risks were defined by Itaú Unibanco and adopted by Banco Itaú Chile. They are as follows:

- Short-Term: Less than 2 years.
- Medium-Short Term: Between 2 and 5 years.
- Medium-Long-Term: Between 5 and 10 years.
- Long-Term: More than 10 years.

An approximate realization timeframe is assigned to each risk, and the number of occurrences of each timeframe is analyzed within risk families. This process is designed so that the most frequent timeframe represents the family's designated timeframe. In the event of a tie in occurrences, the shorter timeframe is selected (the more conservative option).

Itaú conducted a climate-related scenario analysis based on the qualitative climate scenarios defined by the Network for Greening the Financial System (NGFS):

- Transition Scenario: NGFS (2°C and below scenarios) and NGFS (above 2°C scenarios).
- Physical Scenario: RCP 2.6 (or SSP1 2.6) and RCP 6.0 (or SSP4 6.0).

Decarbonization strategy for the credit portfolio

We have clear guidelines to effectively reduce our exposure to this sector:

Our controller joined the Net Zero Banking Alliance, committing to reduce by 50% its net emissions by 2030 and reaching net zero by 2050, which includes the emissions of its credit portfolio.

In 2021 we signed an agreement with the IFC "Itaú Corpbanca Coal Related Exposure Disclosure", in which we commit to report annually information related to the exposure related to financing that uses or is related, directly or indirectly, to the use of coal resources (generation, mining, trade and/or transportation). The following aspects are covered in these guidelines:

Business Activities

- Credit Lines/Lending Activities.
- Underwriting Fixed Income Product Activities.
- Infrastructure Finance/Project Finance.

Policy Aspects

No more financing for new coal projects and expansion of existing coal projects & No more general financing for coal companies that are expanding for the following sectors:

- Coal Mining.
- Coal Power.
- Coal Infrastructure.

We do not invest in or finance the following unconventional oil and gas activities:

- Tar Sands.
- Arctic Oil & Gas.
- Liquefied Natural Gas (LNG) derived by non-conventional extractions:
 - Shale Oil & Gas.
 - Offshore Oil & Gas.

1.9.8 Sustainable Financing Products & Services

At Itaú Chile, we are committed to supporting small and medium-sized companies.

Aspect	2021	2022	2023
No. of FOGAPE loans granted.	7,752	3,111	7,376
No. of customers benefiting from FOGAPE.	7,080	2,983	6,229
Amount of FOGAPE loans in \$CLP.	\$633,238,923,936	\$141,698,452,580	\$381,045,829,929*

*The total amount of FOGAPES lent represents 56% of the total value of loans to SMEs. 212.000 \$MM CLP.

2. Environmental Dimension

At Itaú Chile, we have aligned and rigorously joined in the reporting of operational eco-efficiency metrics with that of Itaú Colombia, following a comprehensive and meticulous approach, both in terms of scope and completeness, as well as the methodologies applied. In terms of carbon footprint, we use the ISO 14064-1:2019 standard as a reference, complemented by the guidelines of the Greenhouse Gas Protocol (GHG Protocol).

This approach includes direct GHG emissions, indirect emissions from energy purchases and other indirect emissions along our value chain. Our emissions inventory, which covers Scopes 1, 2 and 3, reflects our commitment to environmental stewardship. To ensure an accurate and up-to-date quantification of our annual carbon footprint, a dedicated working group collects data from all areas of the organization on a regular basis.

The increases in various environmental categories are due to the expansion of the scope of our reporting, including Itaú Colombia in our environmental metrics. Our goal is to be as rigorous and comprehensive as possible in our sustainability practices.

2.1. Energy

2.1.1 Energy Consumption

In Chile, our goal for 2023 was to achieve 0% non-renewable energy in our operations. In 2023, all of our electrical energy came from renewable sources, both for our corporate building and our branches, through the purchase of renewable energy certificates for a volume of more than 8,800 MWh. We are deepening and strengthening our calculation methods to make them more comprehensive and detailed.

Itaú Colombia & Itaú Chile consolidated					
Energy consumption within the organization	Units	2020	2021	2022	2023
Total	MWh	21,697	17,153	16,810	12,100
Total Renewable	MWh	0	0	12,300	8,800
Total Non-renewable	MWh	21,697	17,153	4,500	3,300
Data Coverage	%	100%	100%	100%	100%

Our target for 2023 was 3,300 MWh/m3 of total non-renewable energy.

2.2. Waste & Pollutants

Our target for 2023 was 1,234Mt of total waste disposed.

2.2.1 Waste Disposal

Itaú Colombia & Itaú Chile consolidated					
Water Consumption within the organization	Units	2020	2021	2022	2023
Total waste recycled/ reused	metric tons	30	10	34	39
Total waste disposed	metric tons	2,120	1,872	1,549	1,234
Waste landfilled	metric tons	2,119.91	1,871.51	1,549	1,234
Waste with unknown disposal method	metric tons	0.090	0.490	0.370	0.000
Data Coverage	%	100	100	100	100

2.3. Water

2.3.1 Water Consumption

Currently, our water use is consumptive. As a bank, we use potable water supplied by the sanitation companies in each area where we operate. The water we use is exclusively for consumption and sanitary purposes within the Bank, in line with our business model, which does not require water for operations or production. The water we extract is discharged into the municipal sewer system, complying with national and regional sanitary regulations.

In 2023, we implemented projects focused on reducing water consumption to achieve maximum water efficiency in our operations. Through awareness-raising activities, the implementation of low-consumption faucets and the integration of hybrid work, a significant reduction in water consumption has been achieved. Our goal is to reduce water consumption by 25% by 2030. The reduction in this aspect has been 40% with respect to our baseline (2021). To fulfill our commitment, we manage the water we consume responsibly, ensuring its proper disposal through the sanitary sewer system, following the relevant sectoral regulations and permits in our branches and headquarters. Water scarcity is a significant climate change threat; our operations in Chile comply with regulations, and we have not experienced any disruptions related to this factor.

		Itaú Colombia & Itaú Chile consolidated			
Water Consumption within the organization	Units	2020	2021	2022	2023
Water withdrawal (excluding saltwater)	Million cubic meters	0.170	0.173	0.113	0.115
Water discharge (excluding saltwater)	Million cubic meters	0	0	0	0
Total net fresh water consumption	Million cubic meters	0.170	0.173	0.113	0.115
Data Coverage	%	100%	100%	100%	100

Our target for 2023 was 115 thousand m3 of total water consumption.

2.4. Climate Strategy

2.4.1 Direct Greenhouse Gas Emissions (Scope 1)

Recognizing the need to act proactively in the face of climate change, the Itaú Group has joined the Net Zero Banking Alliance and the Paris Agreement, with the goal of limiting the increase in the average global temperature increase to 1.5°C. We are committed to becoming a Net Zero bank by 2050, neutralizing the net emissions of our credit portfolio.

To this end, we have aligned Itaú Colombia with environmental reporting standards, following international best practices. By 2023, Scope 1 measurement coverage is 100% in both Chile and Colombia. We have increased and expanded our measurement coverage, applying greater completeness and rigor, and recalculated emissions for 2022.

		Itaú Colombia & Itaú Chile consolidated			
Direct Greenhouse Gas Emissions (Scope 1)	Units	2020	2021	2022	2023
Scope 1	metric tons CO2 equivalents	317	786	229	693
Data Coverage	%	69%	80%	100%	100%

Our target for 2023 was 693 tCO2e of total Direct Greenhouse Gas Emissions

2.4.2 Indirect Greenhouse Gas Emissions (Scope 2)

We have managed to reduce our Scope 2 emissions in Chile by 43% compared to the previous year. Through the market method, we continue to invest in clean and renewable energy, backed by the acquisition of Renewable Energy Certificates (IRECs) from 2022, ensuring that 100% of our energy comes from renewable sources. For Itaú Colombia, we are working on this same project and investing in renewable energy to report in the next report.

Indirect Greenhouse Gas Emissions (Scope 2)	Units	2020	2021	2022	2023
Location- based Itaú Colombia & Itaú Chile consolidated	metric tons CO2 equivalents	6,972	6,410	4,340	2,692
Data coverage(as % of denominator)	%	69%	80%	100%	100%
Market-based*	metric tons CO2 equivalents	6,972	6,410	0	0
Data coverage(as % of denominator)	%	69%	80%	84%	84%

* Considers only Itaú Chile. ³ The coverage of the data is taken from total consolidated revenues. Itaú Chile accounts for 84% of total revenues.

³Management Discussion & Analysis: https://s2.q4cdn.com/476556808/files/doc_financials/2023/q4/Ita%C3%BA%CC%81-Chile-4Q23-Earnings-Release-MD-A-Report.pdf

Our target for 2023 was 2,692 tCO₂e of Location- based emissions
For Itaú Chile our target for 2023 was 0 tCO₂e of Market-based emissions

2.4.3 Indirect Greenhouse Gas Emissions (Scope 3)

Since 2022, we have included Itaú Colombia's operations in our calculations. We have increased our measurement coverage, applying greater completeness and rigor, recalculating 2022 emissions. Some categories have shown increases due to the inclusion of Itaú Colombia in our overall corporate carbon footprint measurement for all GHG Protocol categories we measure. We are fully aligned on environmental metrics. Our target for 2023 was 1,012,482 of total indirect Greenhouse Gas Emissions, Scope 3.

		Itaú Colombia & Itaú Chile consolidated			
Indirect Greenhouse Gas Emissions (Scope 3)	Units	2020	2021	2022	2023
Total indirect GHG emissions (Scope 3)	metric tons CO ₂ equivalents	10,571	8,942	14,568	1,012,482

		Emissions in the reporting year (Metric tons CO ₂ e)				Emissions calculation methodology and exclusions
Scope 3 Itaú Classification	Scope 3 Category	2020	2021	2022	2023	
Office supplies + bank cards	1. Purchased Goods and Services	211	151	212	199	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
External data center services	1. Purchased Goods and Services	413	427	183	256	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Island + third-party ATMs. Energy consumed	1. Purchased Goods and Services	263	270	77	55	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Fuel manufacture for Scope 1	3. Fuel-and-energy-related-activities (not included in Scope 1 or 2)	12	13	19	16.42	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Armored transportation services	4. Upstream transportation and distribution	581	395	695	624	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Courier transportation services	4. Upstream transportation and distribution	535	512	1.032	487	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Waste and recycling	5. Waste generated in operations	885	811	792	643	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Business trips	6. Business travel	357	151	611	1.492	In accordance with the methodology outlined in the Greenhouse Gas

						Protocol, ISO 14064 and GRI Standards
Employee transport	7. Employee commuting	2,711	2,176	5,083	4,096	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Visits to the bank: Customer trips	9. Downstream transportation and distribution	3,110	2,807	4,995	4,088	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Not applicable	10. Processing of sold products					This particular Scope 3 category is not applicable to our business and therefore has not been included in the scope of our calculations.
Access to the bank: Website	11. Use of sold products	1,493	1,229	868	523	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Final card disposal	12. End of life treatment of sold products	0.023	0.023	0.023 0	0.02	In accordance with the methodology outlined in the Greenhouse Gas Protocol, ISO 14064 and GRI Standards
Financed emissions	15. Investments				1.000.000	PCAF

2.4.4 Climate Governance

Board level committee with oversight of climate-related issues

The Board of Directors is the Bank's principal corporate governance body and is responsible for setting strategic guidelines and promoting policies that enable the Bank to properly conduct its business and ensure prudent management of the risks to which the Bank and its subsidiaries are exposed. One of the main functions of the Board of Directors is to ensure that measures are in place to monitor, evaluate and direct Senior Management, ensuring that actions are in line with best practices and the defined risk appetite definitions. The Board of Directors defines and approves the risk appetite framework against which the management policies for the various risks to be borne by the entity are aligned.

In order to carry out its duties, the Board of Directors has several committees that provide behavioral guidelines to the Bank's employees and assist it in the development of its functions related to the Bank's risk control and management.

The main function of the Board Committees is to ensure the application of governance and transparency practices that promote the sustainability and benefit of the Bank and the community, ensure effective and efficient management of resources, and provide independence and objectivity in decision-making.

There are four board committees: Directors' Committee; Audit Committee; Comprehensive Risk Committee; Compensation and Talent Committee.

The Comprehensive Risk Committee is responsible, among other things, for proposing and supporting the Board of Directors in defining the risk appetite and the general policy framework that allows an adequate alignment with the Bank's global strategy.

The Pillar 3 Prudential Relevance Report describes the Bank's overall strategy for risk assessment and management by the Board of Directors and Senior Management. In the course of its business, Banco Itaú and its subsidiaries are exposed to various types of risks, both financial and non-financial. Therefore, in order to face

the challenges arising from its operations, a preventive risk management is promoted, in line with the strategy. Among the risks that are managed, evaluated and controlled by the Board of Directors and senior management are climate-related risk, which is defined as: The possibility that factors related to climate change, produced directly or indirectly by humans, may have a significant impact on the different types of risks to which the Bank is exposed, either through physical changes (increasing severity or frequency of extreme weather or climate events) or through transition (related to the transition to a low-carbon economy).⁴

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

Senior Sustainability and Diversity Committee

The Senior Sustainability and Diversity Committee is the highest governance body for sustainability at Itaú. It is composed of the members of the Senior Executive Committee, or their designated representatives and is responsible for overseeing and defining the Bank's focus on sustainability, as well as the relevant environmental, social and governance criteria, promoting their integration into the business and organizational culture. Its main responsibilities on ESG issues include:

- Overseeing the implementation of environmental, social and corporate governance (ESG) strategies and plans related to the Bank's sustainability management, in accordance with applicable national regulations, Banco Itaú Chile's voluntary commitments and the Bank's sustainability best practices.
- Defining projects, plans and objectives related to sustainability in the entire value chain of the Bank's Board of Directors, as well as Itaú Chile's appetite in this regard.
- Monitoring the progress of projects, indicators and goals established in environmental, social and governance issues related to sustainability management.

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

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

2.4.5 TCFD disclosure

Banco Itaú Chile joined the Task Force on Climate-Related Financial Disclosure (TCFD) in July 2022, with the aim of accelerating the integration of the identification, management and disclosure of climate-related financial risks.

Pillar	Actions
Governance	• Itaú Chile's Board of Directors is responsible for approving policies related to climate risk and other environmental, social and governance (ESG) issues. • At least once a year, the Board invites the Sustainability Management to report on the progress made in this area. • The Sustainability and Diversity Committee oversees the management of ESG issues.
Strategy	• - Establish a target of net zero carbon emissions by 2050 at the group level.

⁴ https://s2.q4cdn.com/476556808/files/doc_financials/2023/sr/informe-con-relevancia-prudencial-ita%C3%BA-2023-spa.pdf. Page 37.

Risk Management	- Identify and prioritize the main climate risks (physical and transitional) over different time horizons, which may impact our businesses and other risk disciplines, based on the risk inventory defined by our controller. - Identify sectors with greater sensitivity to socio-environmental and climate risks..
Metrics and Objectives	Align the Group's decarbonization targets, based on NZBA guidelines, GFANZ and other recommendations related to climate change.

2.4.6 Climate-Related Management Incentives

Our mission is to stimulate the transformative power of people, so it is essential to develop the talents of our employees and encourage them to give their best and thus have a positive impact on the achievement of business goals. The compensation scheme for our employees is composed of a fixed and a variable part, the latter is related to the achievement of the Bank's objectives. "Our path to lead sustainable performance and customer satisfaction and our transformation plan is based on the purpose of stimulating the transformative power of people. This essential change -which we call itubers culture- consolidates our strategic objectives, which are customer centricity, simplicity and digital; disruption and growth; innovative organization and mindset, as well as sustainable results."

At Itaú, we understand sustainability as the ability to maintain resources and relationships in a sustainable way, generating value for all stakeholders and taking into account our dependencies and impacts in the short, medium and long term. We therefore integrate sustainability as a central part of our business model and daily activities. In 2023 we defined a new sustainability strategy for the next three years. This complements the work done since 2022, starting with the renewal of the ESG policy, the new sustainability management and the new governance and oversight model through the Sustainability and Diversity High Committee, where the CEO and his direct reports oversee strategic decisions on environmental, social and governance issues.

In the area of ESG, we have defined three strategic and priority objectives focused on creating value for our stakeholders and investors and cultivating a sustainable culture. These three axes are composed of corresponding dimensions:

1. Lead the climate transition and achieve net zero by 2050.

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

The key KPIs in this section is to achieve the goal of reducing our Scope 1, 2 and 3 emissions by approximately 42% by 2030. This commitment currently considers only our unfunded emissions and we have established goals, targets and action plans through the Science Based Targets Initiative (SBTi).

2. Promote a diverse and inclusive culture

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

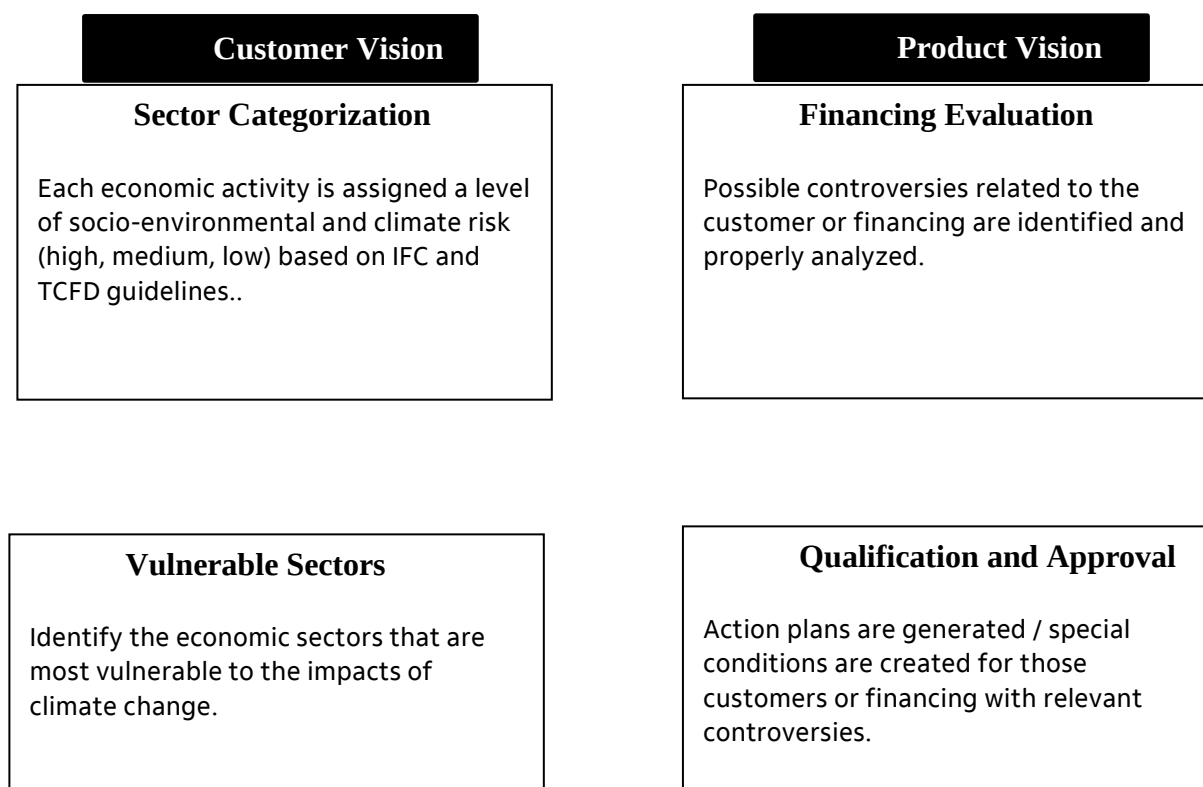
3. Achieve a positive impact on society.

- Financial inclusion.
- Promoting and supporting social development.
- Financial education.

The Sustainability Strategy of Banco Itaú Chile has as breakdowns different bank OKR (Objectives and Key Results) that are set periodically and within them are linked to sustainability-related objectives (climate and / or social, among others). These OKRs are weighted in the performance evaluation and/or in the variable incentives of our employees (bonuses).

2.4.7 Climate risk management

The climate risk management process, from a credit risk perspective, is schematized as follows:



2.4.9 Financial Opportunities from Climate Change

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

Transition risks

One of the transition risks identified is the new general rule NCG 461 issued by the Financial Market Commission. It was published in 2021 and will require more transparency for the market.

Regarding the management of financial institutions in the face of climate change. Fines are being considered for organizations that do not comply with the requirements of the standard and may even lead to prison sentences for those responsible for practices such as greenwashing.

Financial implications: Fines of 900 UF per year ~ CLP\$146,988,000

Expected Average Time to Financial Implication of Risk: 3-5 years. Estimated costs of actions: CLP\$231,000,000

- External consulting for TCFD implementation to meet CMF requirements: CLP\$65,000,000

- Incorporation of internal HeadCount to implement TCFD recommendations: CLP\$166,000,000

Physical risks

Meteorological phenomena and their impacts may be exacerbated by climate change, which in turn may cause effects on sensitive economic sectors such as agriculture, which in Chile is affected by water scarcity. Chile is highly vulnerable to climate change as defined by the UNFCCC and is expected to be among the 30 most water-

stressed countries by 2040. Under the RCP 8.5 scenario, agriculture is projected to decrease of up to 63.9% of its GDP by the year 2050⁵.

The financial impacts are of a chronic nature, and will gradually increase until reaching the projected scenario in 2050 (2022-2050), which can be estimated in a decrease of up to 255 billion pesos in our placements for 2050, using as a base case the placements as of March 2022⁶.

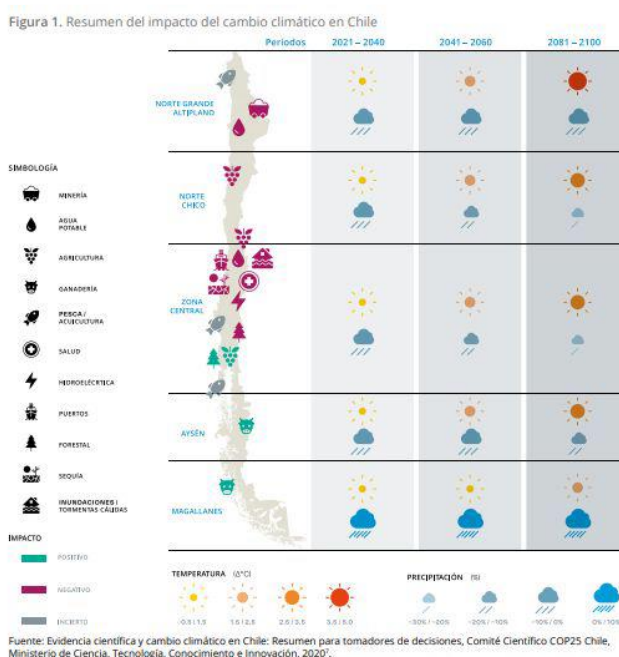
The estimated costs of the actions can be those derived from the restriction of loans in agriculture or the development of products to support the transition of customers.

Physical risk assessment at Itaú

Itaú is a member of the Green Finance Public-Private Roundtable and considers the CMF Strategy to Face Climate Change as a guide, carrying out an analysis with special attention to the following sensitive sectors that will be more affected by physical risks in the future considering both the item and its location. All this information is presented in the credit committees as part of the information for making credit decisions (EJ Report/Slide).

(E.g. GRUPO SANITARIAS, AGRÍCOLA, MINERA Report/Slide). In addition, according to the Corporate Banking Admission procedure, external advice is obtained on the risks of different economic sectors where the effect of climate change on their productivity is also considered.

Example of a socio-environmental risk report (year 2022)



Climate change opportunity

Through new processes and policies we are advancing in climate risk mitigation, where Itaú Chile's Board of Directors is responsible for approving policies related to climate risk and other environmental, social and governance (ESG) issues. At least once a year, the Board invites the Sustainability Management to report on its progress in this area.

⁵ The impact of climate change on economic output across industries in Chile – K. Hernandez, Banco Central de Chile.

⁶ Regional loans by economic activity, Financial Market Commission, Chile.

We have recognized that climate change is not only a risk, but also a set of opportunities that we can mobilize both from our operations and from our credit and investment portfolio. To this end, the Itaú Group has set itself the goal of being net zero by 2050, and this goal, far from being an agenda of restrictions, will be an agenda of stimulating the transition of clients to low-emission processes and promoting a resilient economy. In this context, we have identified an important opportunity for transition

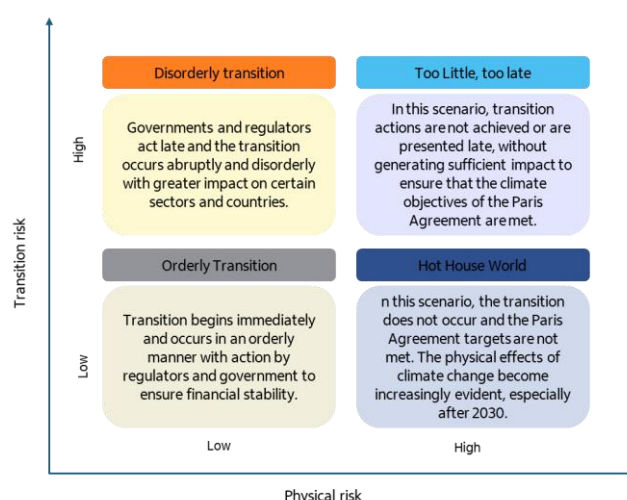
Example of opportunity

In the context of supporting our customers in the transition to a low-carbon economy and considering that nearly 21% of greenhouse gas emissions are produced by internal combustion vehicles, one of the opportunities identified with the greatest impact is electromobility. By granting a lease with a preferential rate, at the end of the loan the customer perceives savings of over 60% by preferring an electric bus to a bus with an internal combustion engine, mainly due to a significant reduction in operating costs such as maintenance and fuel costs. In addition, the emission of ~430 tons of CO₂ will be avoided for 6 years.

2022-2028	
Capex+ Opex Electric Bus	\$ 847,735,036
Capex + Opex Conventional bus	\$2,165,113,147
Electric Bus Savings	\$1,317,378,111
% Savings Electric Bus	61%
CO ₂ Emissions Electric Bus	380.8 [ton CO ₂]
CO ₂ emissions Conventional bus	811.2 [ton CO ₂]
Emissions avoided electric bus	430.4 [ton CO ₂]

2.4.10 CLIMATE-RELATED SCENARIO ANALYSIS

Banco Itaú Chile uses the following scenarios defined by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) as a reference point to understand the physical impacts of climate change (physical risks) and the trends in regulations, policies and technologies adopted to mitigate this phenomenon (transition risks).



2.4.12 Emissions Reduction Targets

Since 2022, we have established our Greenhouse Gas (GHG) emissions inventory based on the ISO14064-1:2019 standard plus calculation guidelines of the Greenhouse Gas Protocol (GHG Protocol). Direct GHG emissions, indirect emissions due to energy purchases and other indirect emissions in the value chain are included.

In addition, Itaú Chile is committed to reducing its Scope 1, 2 and 3 emissions by approximately 42% by 2030. This commitment currently only considers our unfunded emissions and we have established goals, targets and action plans through the Science Based Targets Initiative (SBTi). As of 2023, we have met our Scope 1 (with -67%) and Scope 2 (with -64%) reduction commitments and we continue to work on continuous improvement in Scope 3.

To ensure an accurate and up-to-date quantification of our annual carbon footprint, a dedicated working group collects data from all areas of the organization on a regular basis. This process also includes continuous monitoring of our progress, proposing reduction strategies and plans that are consistently integrated into our environmental roadmap.

Reduction objectives:

Scope	Baseline Ton. CO2e	% reduction committed by 2030	Reduction target by 2030 Ton. CO2e	2023 results Ton. CO2e	% reduction achieved as of 2023	Compliance as of 2023
Scope 1	786	-42	456	261	-67%	Completed
Scope 2	6.070	-42	3,520	2,155	-64%	Completed
Scope 3	9120	-42	5,290	7,750	-15%	In process

2.4.13 Internal Carbon Pricing

The general guidelines related to the climate strategy come from the Holding and in this case Itaú Chile uses the carbon price defined in Brazil for 2023, which is R\$55.00/tCO₂e,⁷ Converting to Chilean pesos, for our context, it would be CLP\$ 9,927.5⁸

2.5. Decarbonization Strategy

In line with our commitment to support our customers' transition to a low-carbon economy, we do not invest in or finance the following unconventional oil and gas activities: Tar Sands, Arctic Oil & Gas, Liquefied Natural Gas (LNG) from unconventional sources: Shale Oil & Gas, Offshore Oil & Gas.

2.5.1 Net-Zero Targets for Financed Emissions

Targets and goals

As Itaú Chile, we follow the procedures, guidelines and commitments of Itaú Unibanco in the aspects of calculation, methodology and setting of objectives and goals for the financed emissions. Therefore, the objectives set by Itaú Unibanco have been transferred to the operations, including Chile.

Our goal is to reduce our Scope 1, 2 and 3 emissions and achieve Net Zero by 2050. To this end, we have

⁷ See more: <https://www.itaubr.com.br/download-file/v2/d/42787847-4cf6-4461-94a5-40ed237dca33/a50c5a48-df28-ae4b-3e3d-f31e227e944f?origin=2>. Page 58.

⁸ 180,50=1R

intermediate targets for our operations (2030), such as reducing our waste generation, water and energy consumption targets; and since Itaú Unibanco for the business, such as our target of financing industries with positive impact and defining specific decarbonization targets for industries.

The definition of Itaú Unibanco's decarbonization targets also follows the guidelines of the NZBA, GFANZ and other standards related to climate change. Itaú Unibanco has focused on the priority industries set out by NZBA, which represent the majority of our financed emissions, and selecting targets that are in line with the science, using scientific scenarios that are consistent with the target of achieving Net Zero by 2050, on a trajectory that is in line with, or slightly above, the 1.5°C goal.⁹

The Climate Transition also represents an agenda full of opportunities, permeating the development of products and services with a positive impact on climate, the establishment of emission reduction targets for the Company itself and for the electricity generation, coal, aluminum, steel, real estate, transportation, oil and gas, agriculture and cement industries, in line with our NZBA commitments.

To this date, Itaú Unibanco has defined for decarbonization targets for the industry (as Electricity generation, Coal, Cement, Steel, Aluminum). See more: Climate Report Itaú Unibanco. 10

2.5.2 Scope 3 Financed Absolute Emissions and 2.5.3 Scope 3 Financed Emission Intensity

In 2023, Itaú Unibanco continued to improve his methodology for calculating the financed emissions, increasing the quality of the data and the scope of the loan portfolio analysis.¹¹

Itaú Unibanco adopted the guidelines of the Partnership for Carbon Accounting Financials (PCAF) to quantify the Greenhouse Gas (GHG) emissions associated with our lending activities.¹²

This involves calculating the emissions generated by the customers' activities in relation to the financial resources granted to them, in an approach that recognizes the importance of our actions in supporting them on their decarbonization journey.

As a result of this work, the table below provides an overview of the calculations over the course of the past three years.

Financed Emissions	Dec/21	Dec/22	Dec/23
Financed Emissions - tCO ₂ e	1,400,000	900,000	1,000,000
Amount of the evaluated portfolio – MCLP\$	12454.5	11624.2	11454.7
Emissions Intensity MMtCO ₂ eq/MCLP\$	0.00011	0.00008	0.00009
Weighted quality score (PCAF)	4.97	4.53	4.26
Percentage of total portfolio covered by evaluation - % - %*	100	100	100

Methodology for Calculating Emissions

The PCAF methodology includes the measurement of emissions arising from asset categories. Itaú Unibanco has improved its methods by increasing the accuracy and scope of our data, both in Brazil and at its foreign entities¹³ (such as Chile).

The table below shows the criteria used to classify for each score, and the percentage of the total portfolio in each level, in a comparing of the past three years. It should be emphasized that the PCAF score measures the

⁹ ESG Report 2023 Itaú Unibanco (itau.com.br). Page 35

¹⁰ Climate Report 2023 (itau.com.br), Page 26.

¹¹ ESG Report Itaú Unibanco. <https://www.itau.com.br/download-file/v2/d/42787847-4cf6-4461-94a5-40ed237dca33/d5b8c4b5-cd94-c02f-a14d-36e3ef3958d5?origin=2>¹¹. Page 132.

¹² ESG Report Itaú Unibanco. <https://www.itau.com.br/download-file/v2/d/42787847-4cf6-4461-94a5-40ed237dca33/d5b8c4b5-cd94-c02f-a14d-36e3ef3958d5?origin=2>¹². Page 132.

¹³ ESG Report Itaú Unibanco. <https://www.itau.com.br/download-file/v2/d/42787847-4cf6-4461-94a5-40ed237dca33/d5b8c4b5-cd94-c02f-a14d-36e3ef3958d5?origin=2>¹³. Page 133.

quality of the information used to calculate the financed emissions, i.e. the better the availability of data from our customers, the better the score (with 1 being the best and 5 being the worst).

SCORE PORTFOLIO

	2021	2022	2023
Score 1	0.5	1.0	2.3
Score 2	0.0	1.4	0.2
Score 3	0.0	0.0	0.2
Score 4	0.0	22.2	36.2
Score 5	68.5	39.9	24.6
TOTAL	69.0	64.4	63.5

For more information on the calculation methodology, criteria, scope, guidelines, measurement, please refer to the ESG Report on pages 132 - 136.¹⁴

¹⁴ ESG Report Itaú Unibanco. <https://www.itaubr.com.br/download-file/v2/d/42787847-4cf6-4461-94a5-40ed237dca33/d5b8c4b5-cd94-c02f-a14d-36e3ef3958d5?origin=2>¹⁴

GHG emissions intensity, by sector iSector	Portfolio			Financed Emissions (Scopes 1 + 2)			Relative Emissions Escopo 1 + 2/ Portfolio		
	(MCLP\$)			(Mt. CO2eq)			Mton CO2eq/MCLP\$		
	2021	2022	2023	2021	2022	2023	2021	2022	2023
Mining	457.8	231.4	349.7	111.5	62.6	223.44	0.00024	0.00027	0.001
Industry - various	188.1	149.5	246.3	25.6	270.4	188.62	0.00014	0.00181	0.001
Agribusiness	436.2	301.3	533.2	230.9	127.6	163.75	0.00053	0.00042	0.000
Trade	1772.8	1525.9	1639.4	219.9	86.1	163.75	0.00012	0.00006	0.000
Leisure and tourism	55.2	218.7	213.8	0.6	2.8	48.68	0.00001	0.00001	0.000
Metallurgy, steel and iron	232.3	186.8	165.9	121.4	63.2	43.39	0.00052	0.00034	0.000
Transportation	592.7	522.2	329.7	71.9	42.2	42.75	0.00012	0.00008	0.000
Real state	1520.6	3168.4	3199.3	19.4	38.5	31.99	0.00001	0.00001	0.000
Food and beverages	184.8	229.6	248.9	16.3	22.7	24.66	0.00009	0.00010	0.000
Services – sundry	2943.6	899.7	677.5	85.7	18.4	17.87	0.00003	0.00002	0.000
Banks and financial institutions	1065.5	1342.7	1137.1	311.4	1.5	16.40	0.00029	0.00000	0.000
Petrochemical and chemical	196.9	73.2	51.9	42.7	18.6	16.04	0.00022	0.00025	0.000
Pulp and paper	48.1	54.6	49.7	7.7	14.0	15.61	0.00016	0.00026	0.000
Recycling	0.0	22.8	23.6	0.0	8.7	12.23		0.00038	0.001
Civil construction	1356.1	1397.0	1307.0	9.9	12.7	9.73	0.00001	0.00001	0.000
Cement	0.4	12.5	10.1	0.1	4.7	9.11	0.00022	0.00037	0.001
Miscellaneous	864.7	40.0	336.3	25.1	1.2	8.32	0.00003	0.00003	0.000
Sanitation	6.7	131.2	103.0	0.5	10.3	7.02	0.00007	0.00008	0.000
Infrastructure	8.6	252.7	144.3	0.1	1.4	6.49	0.00001	0.00001	0.000
Energy	168.6	313.6	174.9	105.8	64.6	5.2	0.00063	0.00021	0.000
Wood and furniture	90.2	19.5	21.5	2.0	2.5	2.5	0.00002	0.00013	0.000
Oil and gas	0.6	32.6	23.6	0.5	2.6	2.35	0.00080	0.00008	0.000
Logistics	0.0	50.5	81.0	0.0	0.6	2.23		0.00001	0.000
Communications	73.6	142.4	131.2	0.3	1.8	1.92	0.00000	0.00001	0.000
Footwear and textiles	36.5	30.2	27.5	2.0	1.8	1.59	0.00006	0.00006	0.000
Healthcare	30.6	101.1	88.0	0.4	1.0	1.09	0.00001	0.00001	0.000
Coal	0.0	0.5	0.4	0.0	1.7	1.08		0.00305	0.003
Education	85.1	116.9	98.8	1.6	0.7	0.72	0.00002	0.00001	0.000
Pharmaceutica and cosmetics	2.6	7.8	5.5	0.6	1.2	0.69	0.00024	0.00015	0.000
Electrical & electronic equipment and IT	7.2	17.6	11.9	0.2	1.0	0.58	0.00003	0.00006	0.000
Capital goods	4.1	14.8	10.0	0.1	0.6	0.48	0.00003	0.00004	0.000
Culture and entertainment	0.1	12.8	9.4	0.0	0.1	0.04	0.00002	0.00001	0.000
Services – utilities	10.7	1.1	0.9	0.4	0.0	0.04	0.00004	0.00004	0.000
Vehicles and auto parts	15.4	0.8	0.2	0.5	0.0	0.01	0.00003	0.00004	0.000
Insurance, reinsurance and pensions	0.0	3.4	3.0	0.0	0.0	0.00	0.00003	0.00001	0.000
Third sector	3.4	0.0	0.0	0.1	0.0	0.00	0.00002	0.00002	0.000

2.5.4 Coal Financing Policy

The strategic guidelines are established by the Itaú Unibanco Group (the holding company) and are specifically mentioned on pages 71 and 72 of the Itaú Unibanco Climate Report:

There, the Group's guideline states: "The restrictions set forth in our commitment are subject to legal requirements in the geographies in which we operate geographies in which we operate and apply first to thermal coal, i.e. coal-fired assets or power plants or projects coal-fired power plants or dedicated projects and infrastructure.

The restrictions apply to:

1. direct financing and refinancing transactions, e.g. through transactions such as Infrastructure Finance or Project Finance.
2. Lines of credit and financing
3. Investment banking services
4. Equity or quasi-equity investments

The thermal coal restriction includes that we do not perform investment banking services or financial transactions directly directed to coal-fired thermoelectric power generation facilities or to economic groups or companies that, as of July 2023, have:

- More than 15 percent of their revenues derived from coal-fired thermoelectric power generation; or
- Installed coal-fired generation capacity exceeding 1,000 MW.
- Expand its coal-fired power generation activities.

In addition, at Itaú Chile, we assess the risk associated with climate change and have committed to reducing our carbon exposure from 2022.

From August 2022, we have committed not to lend finance or invest in companies and/or projects that operate with both coking coal and consolidated coal. This unconditional restriction to operate in this sector has allowed us to gradually reduce our exposure to coal in all industrial sectors, which will be less than 0.27% of the current portfolio at the end of 2023.

We are reducing the financing granted to projects and businesses that use or are, directly or indirectly, related to the use of coal. The following table shows our exposure to coal, defined as all financed customers with at least 30% of their revenues derived from coal at the end of 2022.

3. Social Dimension

3.1. Labor Practices

3.1.1 Discrimination Harassment

At Itaú we do not tolerate behaviors that may cause or constitute situations of sexual harassment, labor harassment and violence in the workplace. Interpersonal relationships at work must always be based on mutual respect, regardless of the position, gender, sexual orientation, race, disability or religious beliefs of our employees.

We are committed to managing these risks to maintain a safe and healthy work environment through different policies and procedures. This commitment is shared by both senior management and the Bank's employees, who are engaged in a collaborative and participatory effort to prevent and eliminate these behaviors.

For this reason, failure to comply with the rights and obligations set forth in our Order, Hygiene and Safety Regulations, the Code of Ethics and Conduct and other internal policies, such as the Diversity Policy or the Human Rights Policy, among others, will be subject to measures or sanctions in accordance with the Sexual

Harassment, Workplace Harassment and Violence Investigation Procedure, which is part of our Internal Regulations.

Once the case has been investigated and the seriousness of the facts has been determined, the following measures and sanctions may be applied:

- Verbal reprimand to the employee who sexually or occupationally harasses;
- Written reprimand to the sexual or work harassing employee;
- Discount of 25% of the sexual or labor harassing employee's daily wage.
- Termination of the employment contract for conduct of sexual or labor harassment, in accordance with the provisions of Article 160 No. 1, letter b) or f) of the Labor Code. However, in the case of the provisions of letter f) of No. 1, it shall assess the seriousness of the facts investigated, which shall be included in the conclusions of the report;
- Others indicated and provided for in the internal and contractual regulations.

If one of the parties involved considers that any of the measures indicated in the previous article is unfair or disproportionate, they may appeal.

The conclusions of the investigation carried out by the Labor Inspection Office will be brought to the attention of the employer, the complainant and the respondent.

Sanctions issued in 2023

In December, we received 0 complaints of labor harassment and 2 complaints of sexual harassment. Both were reported to Itaú and, as part of the regular procedure, the bank submitted them to the Labor Inspection Office, a supervisory body of the State of Chile. Following the investigation of the cases, it was decided to dismiss the two employees reported.

Code of Ethics and Conduct Training and Education

Our Code of Ethics and Conduct covers issues of labor and sexual harassment, and we have an Orientation Guide on Harassment and Discrimination in Labor Relations. In addition, our whistleblower channels are public and available at all times to address complaints from employees and other stakeholders.

- We have a specific e-learning program on topics related to the Code of Ethics and Conduct, which addresses expected and unacceptable behaviors, one of them being the practice or trolling of workplace and sexual harassment.
- A "Welcome" orientation program for all our new employees, with a section on diversity, equity and inclusion, which covers the importance of safe spaces, free of discrimination or harassment.
- Each time a new employee joins our company, they must sign an "Awareness, Acceptance and Commitment to the Code of Ethics" appendix.
- Publication of our Code of Ethics on our website www.itaú.cl, as well as on the Investor Relations page (in English and Spanish).
- In the case of our suppliers, we inform them of our guidelines through the main clauses of the contracts, the publication of the Code of Ethics and an exclusive channel of communication with Compliance.

Training in Code of Ethics and Conduct	2023	
	N°	%
	4.620	95.4%

3.1.2 Workforce Breakdown Gender

The Bank is taking steps to achieve parity in leadership positions. This is monitored on a monthly basis by the Sustainability department in order to promote the achievement of the target of 45-50% female leadership positions by 2025. This target has been set using statistical tools that allow us to generate a projection and take action in case of deviations.

- Percentage of women in junior management positions, i.e. first level (% of total junior management positions)

Gender	Female	% Female	Male	% Male	Total
Junior management positions	268	45.19%	325	54.81%	593

- Percentage of women in senior management positions, i.e., at most two levels of CEO or comparable positions (% of total senior management positions).

Gender	Female	% Female	Male	% Male	Total
Senior management positions	9	16.36%	46	83.64%	55

- - Proportion of female managers in revenue-generating functions (e.g., sales) as a % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.).

Gender	Female	% Female	Male	% Male	Total
Managers in revenue-generating functions	236	44.70%	292	55.30%	528

- - Percentage of women in STEM-related positions (% of total STEM positions)

Gender	Female	% Female	Male	% Male	Total
STEM-related positions	201	29.34%	484	70.66%	685

For women in STEM positions, there was a typo, as the percentage for 2022 was 24.85% instead of 37%. We do not have targets associated for this indicator.

3.1.3 Workforce Breakdown Nationality

NATIONALITY	Percentage of total workforce (in % of total workforce)	Percentage of total workforce (in % of total workforce) Participation in all management positions, including junior, middle and senior management including junior, middle and senior management (% of total management) (in % of total management)	Category detail	Category %
CHILEAN	93.06%	91,08%	SENIOR MANAGEMENT	5.12%
			JUNIOR MANAGEMENT	73.10%
			MIDDLE MANAGEMENT	12.86%
VENEZUELAN	4.16%	2,10%	JUNIOR MANAGEMENT	1.97%
			MIDDLE MANAGEMENT	0.13%
Others	1.59%	2,89%	SENIOR MANAGEMENT	0.39%
			JUNIOR MANAGEMENT	1.71%

			MIDDLE MANAGEMENT	0.79%
BRAZILIAN	0.67%	2,88%	SENIOR MANAGEMENT	1.57%
			JUNIOR MANAGEMENT	0.26%
			MIDDLE MANAGEMENT	1.05%
COLOMBIAN	0.52%	1,05%	SENIOR MANAGEMENT	0.26%
			JUNIOR MANAGEMENT	0.79%

3.1.4 Gender Pay Indicators

Employee level	Average salary for women	Average salary for men
Executive level (base salary only) base+bonus	Not reported	25,095,510 Monetary units
Executive level (base salary + other cash incentives)	Not reported	25,095,510 Monetary units
Management level (base salary only)	12,270,016 Monetary units	13,845,966 Monetary units
Management level (basic salary + other cash incentives)	12,270,016 Monetary units	13,845,966 Monetary units
Non-management level (base salary only)	2,088,656 Monetary units	2,764,286 Monetary units

We do not make gender-based salary assessments.

In line with the Diversity and Inclusion Policy, we ensure meritocracy in the attraction, selection, evaluation and compensation process. We safeguard the diversity of candidates, ensuring selection processes that respect equal opportunities among all participants in the selection processes, regardless of gender, race, nationality, disability, religion, sexual orientation, gender identity, gender expression, age, among others. We offer equal and competitive opportunities for all our employees with a compensation model based on remuneration scales according to the position and area of performance.

- The average pay of women at the Executive Level is not presented to protect confidential information.
- For the 2023 delivery of Dow Jones, no other cash incentives were considered, so this criterion was maintained.
- In the 2023 delivery, the employee level category was constructed with a combination of category, position and Line Level (L), but for this occasion we considered the categories according to CSA definitions.

This has an impact on increasing the average salary of men at the executive level by including the CEO, and on women's salaries at the managerial level by including categories with higher income levels.

The ratio is presented in the following table (Female/Male)

Employee level	Ratio (Female/Male)
Executive level (base salary only) base+bonus	88.84%
Executive level (base salary + other cash incentives)	88.84%
Executive level (base salary only)	88.62%
Management level (base salary + other cash incentives)	88.62%
Non-management level (base salary only)	75.56%

Regarding the percentage of “Non-management level”: This is low because within the “Non-management level” there are different positions which do have parity between them, but when grouped together they do not.

3.2. Human Rights

3.2.2 Human Rights Due Diligence Process, 3.2.4 Human Rights Mitigation & Remediation

As part of our Commitment to Human Rights, we conducted a Human Rights Due Diligence process in 2021, supported by an external consulting entity with ample experience in this subject. The objective of the process was to identify potential risks of impacts to Human Rights throughout our value chain, including our own operations, our individual customers, and our Project Finance portfolio.

The scope of the process was focused on our operations in Chile, and the methodology used enabled us to develop the capacity to regularly review potential Human Rights risks in the future.

The risk groups covered in the process were:

- Own employees
- Contractors
- Children
- Migrant workers
- Minorities (sexual, ethnical, disabilities)
- Indigenous people
- Women
- Communities surrounding the projects we have financed.

The Human Rights we focused on were:

- Right to organize, strike and collective bargaining
- Right to movement of people
- Right to non-discrimination of minorities
- Rights of children (particularly child labor)
- Right to individual health and safety
- Right to family life
- Right to decent working conditions (including fair income)
- Right to freedom of expression
- Right to privacy
- Right to freedom of movement (forced labor and human trafficking).

The main finding of the process was that, in general, the company has robust policies, procedures and mechanisms in place that should, on the whole, prevent the risk of human rights violations. Nevertheless, some specific gaps and omissions were identified in specific processes and protocols that could expose the company to potential risks.

Mitigation plans

After conducting our due diligence process in 2021, which included assessing employees, suppliers and contractors, customers and communities, in the areas of Occupational Health and Safety, Labor Conditions, Freedom of Association and Strike, Equality and Non-Discrimination, Privacy and Freedom of Expression, Family Integrity, Freedom of Movement and Determination, and Personal Integrity, to mitigate risks we implemented new policies and commitments to mitigate risks. In 2023, we reinforced our commitment to Human Rights, through a Human Rights policy, in addition, we reinforced the human right to equality and non-discrimination through a Diversity and Inclusion policy, which is aligned with the Human Rights policy and the new version of the Code of Ethics and Conduct. Finally, we also published an occupational health and safety policy, in order to cover the human right to health.

The new commitments and policies are available at:

- Human Rights Policy
- Diversity and inclusion policy
- Code of ethics and conduct
- Occupational health and safety policy
- Climate and socio-environmental risk policy
- Sustainability Policy

In addition, we have defined mitigation plans that cover the entire Bank and its subsidiaries (Itaú Chile, Recaudaciones y Cobranzas, Administradora General de Fondos, Asesorías Financieras, Corredoras de Bolsa and Corredores de Seguros), taking into account the Human Rights we focus on, grouped into eight categories, as well as the stakeholders that could be affected and the areas of the Bank where these risks could materialize. The table shows the categorization of Human Rights:

Category	Human Rights	No. UNGP	Workers	Contr. (& Suppl)	Customer	Com.	Itaú Chile	Insta. Cob.	Ban. Cond.	Corr. Seg.	Prog. Soc.	Proj. Fin.
Working Conditions	The right not to be subjected to slavery, servitude or forced labor	4	X	X							X	X
	Right to work	24	X	X			X	X	X	X	X	X
	The right to enjoy decent and satisfactory conditions of work	25	X	X (P)*			X	X	X	X	X	X
	Right to social security, including social insurance	27	X	X				X	X	X	X	X
	Right to an adequate standard of living	29	X	X		X		X		X	X	X
	Protection rights for children	20	X	X								X
Freedom of Movement and Determination	Right to freedom of movement	8	X	X		X						X
	Right to self-determination	1				X						X
Equality and Non-Discrimination	Right to equality before the law, equal protection of	22	X	X	X		X	X	X	X	X	X

	the law and non-discrimination rights											
	Minority rights	23	X	X	X	X	X	X	X	X	X	X
Family Integrity	Family protection rights and the right to marry	19	X	X			X	X	X	X	X	X
	Right to a family life	28	X	X			X	X	X	X	X	X
Personal Integrity	Right to life	2	X	X		X	X		X		X	X
	The right not to be subjected to torture, cruel, inhuman and/or degrading treatment	3	X	X		X	X	X	X	X	X	X
	Right to liberty and security of person	5	X	X (P)*		X	X	X	X	X	X	X
	Right not to be subjected to imprisonment for inability to fulfill a contract	7		(P)	X		X	X	X		X	X
Freedom of Association and Strike	Right to freedom of association	18	X	X			X	X	X	X	X	X
	Right to form and join trade unions and right to strike	26	X	X			X	X	X	X	X	X
Privacy and Freedom of Expression	Rights to freedom of opinion and expression	15	X	X		X	X	X	X	X	X	X
	Right to privacy	13	X	X	X		X	X	X	X	X	X
	Rights to freedom of thought, conscience and religion	14	X	X			X	X	X	X	X	X
Health and Safety	Right to health	30	X	X	X	X	X	X	X	X	X	X

In addition to the above, we defined comprehensive risk mitigation plans for Itaú Chile Bank and its five subsidiaries (Recaudaciones y Cobranzas, Administradora General de Fondos, Asesorías Financieras, Corredores de Bolsa and Corredores de Seguros), which are located in 3 corporate buildings and 155 branches, distributed throughout Chile’.

Based on the results obtained, seven risks were prioritized for which action plans were developed to address the need to adopt additional or complementary measures to those already planned to prevent or mitigate the risk of Human Rights violations in the Bank:

Privacy and Freedom of Expression	
Strengthen data governance within Itaú.	
Action Plan	Appoint a DPO (Data Protection Officer), following the best practices established by the market. This function should be incorporated as the first line of defense within the governance and action framework of the Bank's Cybersecurity strategy, with the mission of defining the universe of information to be protected, the means to do so and the mechanisms to supervise the proper execution and implementation of controls. In order to fulfill this function, the DPO must have the Data Protection and Governance team, which together with the Information Security team is responsible for ensuring the proper protection and security of the Bank's data.
Responsible	Technology Management
Implementation date	2023
Status	Completed

Equality and Non-discrimination	
Generate protocols for inclusive customer service for diverse customers	
Action Plan	Implement an "Inclusive Experience" customer service model, including an analysis of compliance with accessibility issues according to Decree 50 of Law 20.422, including training sessions with key stakeholders, to establish an inclusive customer service protocol.
For more information	People and Sustainability Management
Implementation date	2024
Status	In process
Generate remediation mechanisms for victims of workplace or sexual harassment, facilitating access to psychological assistance services and reintegration into the workplace after the incident.	
Action plan	If the victim's need for psychological and emotional support is identified, the person is referred to the "Te Orienta" support program, which offers therapy services, based on active listening and action plans with psychologists. In the event that the person has difficulties in reintegrating into their work environment, they must go through the mutual evaluation process so that they can gradually resume their activities.
For further information	People and Sustainability Management
Implementation date	2024
Status	In process

Family Integrity	
Integrate ESG criteria in the evaluation of suppliers.	
Action Plan	Under the guidelines of the Bank's sustainability strategy, include ESG criteria in the evaluation of suppliers, taking into account human rights compliance.
For further information	People and Sustainability Management
Implementation date	2025
Status	Not started
We promote work-life balance through a flexible work model.	
Action plan	Strengthening the work-life balance of our itubers through different initiatives: - A hybrid flexible work model, where itubers only have to be present in person 8 days a month. - For women who have recently become mothers, we offer the benefit of an early departure and gradual return to the workplace. - A male maternity leave has been implemented, which adds 5 additional days to the 5 days required by law. - Having a program called "Tu Tiempo" (Your Time) that grants a bank of 32 hours or 4 days to be able to choose when to take them.
For further information	People and Sustainability Management
Implementation date	2022
Status	Completed

Personal Integrity	
Generate a commitment against discrimination, workplace and sexual harassment.	
Action plan	Strengthening our commitment to non-discrimination and harassment through a Diversity and Inclusion policy that is aligned with the internal regulations on order, hygiene and safety and the Bank's Code of Ethics and Conduct. These policies and procedures establish disciplinary measures in the event of discrimination and workplace or sexual harassment. In addition, courses are given to all the Bank's management and informative capsules are distributed to all the Bank's employees to ensure their commitment to these practices.
For further information	People and Sustainability Management
Implementation date	2024
Status	In process

Health and Safety	
Monitor mental health disorders among itubers.	

Action plan	In line with our Occupational Health and Safety Policy, promote a culture of self-care among our employees, providing them with tools for early detection of psychological, nutritional and psychosocial risks, promoting the use of the "Te Orienta" program that provides services in these areas and the "half-day leave" for preventive medical examinations to detect early onset of possible illnesses. In addition, the implementation of free mindfulness sessions to accompany the mental health of itubers.
For further information	People and Sustainability Management
Implementation date	2024
Status	Completed

Remedial measures

Violations of human rights are investigated in accordance with internal procedures, applicable laws and agreements, and may result in disciplinary action.

In December, we received 0 complaints of workplace harassment and 2 complaints of sexual harassment. Both were reported to Itaú and, as part of the regular procedure, the Bank submitted them to the Labor Inspection Office, a regulatory body of the State of Chile. Following the investigation of the cases, it was decided to dismiss the two reported individuals.

During 2025, we will work on an action plan for concrete remedial measures in cases of labor or sexual harassment.

3.3. Human Capital Management

3.3.1 Training & Development Inputs

Training and development contributions

In 2023, we allocated CLP\$2,391,000,000 to training, with a total of 191,220 hours of training, which were distributed among courses for managers, training for the business lines, co-financing of studies for employees, use of digital training platforms, contribution to the National Training and Employment Service (SENCE), among others.

With 4,594 employees (2,370 women and 2,224 men) we achieved the following averages.

- **Average of 42 hours of training per employee.**
 - Women = 43
 - Men = 40
- **Management Level**
 - **Senior Management**
 - Women = 12
 - Men = 15
 - **Management**
 - Women = 48
 - Men = 43

Average of CLP\$520,461 invested per employee

3.3.2 Employee Development Programs

Lidera Program: You lead the culture.

Cross-functional program in which all managers are trained every year, including managers, assistant managers and heads of Itaú. The program aims to promote the development and effective management of teams.

In 2023, the focus was on developing the transformative power of leaders as culture facilitators, understanding that the work dynamics they drive have an impact on the construction of safe and trusting spaces, which then allow us to be a place where our employees want to work and recommend us.

To this end, a diagnosis (evaluation and self-evaluation) was carried out on each of the managers to determine which leadership styles were most representative and how each one of them impacts their teams and the achievement of their objectives. We promoted mobilizing conversations, diversity, the importance of using the 6 leadership styles depending on the context, limiting beliefs, mobilizing beliefs, and the collection of good practices according to the segment.

Results

- **Coverage of 82% of the universe of managers.**
- **705 managers, equivalent to 15% of the total of 4,594 employees.**
- Participation according to hierarchical level was as follows:
 - Executive level: 92%.
 - L2: 95%.
 - L3: 91%.
 - Managers: 80%.
- **Program quality and recommendation - eNPS 85% Employee Net Promoter Score**
To determine whether the program delivers value from the point of view of participants, we conduct end-of-program satisfaction surveys.
- **Bank's recommendation - 2021 (55%) 2022 (72%) y 2023 (75%)**

The work dynamics installed by our leaders contribute to the development of the Itaú culture we want, which ultimately affects how we make business decisions in the aggregate. We develop the skills of all our leaders, ensuring coverage (82%) and quality (eNPS of the program of 85%), which has generated an increase in the recommendation of Itaú Chile by our employees, from an eNPS of 55% in 2021 to one of 75% in 2023.

Mentoring Program:

The objective is to provide a development path, based on the experience and knowledge of the culture of outstanding leaders of Itaú Chile, with the objective of managing our talents by providing tools to strengthen the generation of strategic networks and leadership skills, thus affecting the sustainability of the business. Developing leaders increases performance by 27% (CLC Learning and Development Senior Leadership Survey 2006).

Through the mentoring program, we aim to empower key people for Itaú, so that together they can develop different competencies, which are necessary for the current challenges of the organization and the required cultural alignment.

The benefits that the program are:

- Strengthen collaborative networks at the corporate level, diversity and continuous learning, to move forward together.
- Encourage the growth of the Mentorees through guided conversations that develop competencies and talent.
- Strengthen Mentors' leadership and influence by developing competencies that enable them to share their expertise and empower others.

Roles in the dyad learning:

- Mentor: Strengthen and empower their view of the business and people through their experiences. Strengthen their personal and interpersonal leadership skills.

- Mentee: Broaden the view of the business from their role, expand professional networks, create strategic connections and chart a development path that impacts the business.

Stages of the process:

1. Invite Mentors and Mentees to participate voluntarily.
2. Initiate a separate program for mentors and mentees who accept.
3. 6 individual mentoring sessions
4. Mid-term follow-up with mentors and mentees
5. Closing ceremony for mentors and mentees.

Participation

Globally, 109 people participated, representing 2.3% of Itaú Chile's total of 4,594 employees.

- The composition of the participants was as follows:

45 Mentors

- L1: 9 itubers
- L2: 22 itubers
- L3: 8 itubers.
- Managers: 6 itubers

- 64 mentees

- L2: 3 itubers.
- L3: 11 itubers.
- Managers: 12 itubers.
- Professionals: 38 itubers

Results obtained

To determine the impact of the program on skill development, networking and potential expansion of the program to new employees (eNPS recommendation), we conducted final satisfaction surveys, which yielded the following results.

What our Mentors valued

- Development of leadership skills
 - Guidance on topics that make them grow as mentors and leaders, expanding the deployment of competencies.
 - Individual coaching allows them to improve.
- Internal Networking
 - Getting to know the views of the mentees who are new to them and enriching their leadership environment.
 - Generation of contacts and networks that were built.

What our Mentees (Trainees) valued

Development of leadership skills

- Training in the provision of practices, models and structured feedback that allows them to better design their conversations.

Internal Networking

- Sharing good experiences and practices with peers.
- Meeting networking with others.

Final eNPS program recommendation 87%.

The ITAU Mentoring program is voluntary, which means that all 109 participants have voluntarily accepted and continued to participate in the program to promote our culture, networks and leadership.

While it is true that voluntary participation and retention in the sessions are already indicators that the program adds value (enough to invest time in it), the most significant data is whether they would ultimately recommend the program to others, so achieving an “eNPS” (Employee Net Promoter Score) of 87% tells us that we are on the right track.

3.3.4 Hiring

Information on the number of new hires is presented in the 2023 Integrated Report on page 145 (8.7 Appendices for additional information).

Regarding the difference between the new hires for the year 2023 presented in the 2023 Integrated Report (344 employees) and those reported in this report (346 employees): The difference of 2 people is due to cut-off dates in December 2023 compensation processes. (Preliminary data from the end of December 2023 is used in order to respect the dates set out in the 2023 Integrated Report).

New hires 2023	346
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The information on the coverage of internal vacancies is presented in the 2023 Integrated Report on page 116 (6.2.2 Performance evaluation and recognition program) During the current year, there was a restatement of this calculation, which explains the variation in the result.

Below is the breakdown of new entries into 3 categories: gender, age category and position category. The first two are available in the 2023 Integrated Report on page 145 (8.7 Appendices of additional information). The small variation in the total number of new entries makes it necessary to explain the categorization with the new values.

Aspect	2020	2021	2022	2023
Total number of new employee hires	622	966	1355	346
Percentage of vacant positions filled by internal candidates (internal hires)	44.1%	37.3%	49.11%	57.3%
Average hiring cost/ FTE	608,729	724,235	503,290	257,2030

Year 2023

Gender category	
Gender	New hires
F	153
M	193
Total	346

Age category	
Category	New hires
1. UNDER 30 YEARS OF AGE	122
2. 30 TO 40 YEARS OLD	144
3. 41 TO 50 YEARS OLD	69

4. 51 TO 60 YEARS OLD	11
5. 61 TO 70 YEARS OLD	0
6. OVER 70 YEARS OLD	0
Total	346

Position Category	
Category	New hires
1. MANAGERS	6
2. ASSISTANT MANAGERS	14
3. LINE MANAGERS	23
4. PROFESSIONALS	267
5. TECHNICIANS	22
6. ADMINISTRATIVE PERSONNEL	14
Total	346

3.3.5 Type of Performance Appraisal

Meritocracy 2024 Cycle

At Itaú we are driven by results and each year we set ourselves ambitious challenges that allow us to move forward together. To achieve our strategic goals, we have an annual performance evaluation process for all our itubers, called the Meritocracy Cycle. Through this cycle, we seek to achieve the Bank's OKRs while fostering the development of our itubers.

This process allows us to know the level of compliance with our annual objectives and the level of development of our culture's behaviors, identifying opportunities for improvement and potential for evolution. This continuous measurement process provides us with information to manage the performance of our employees, contributing to our talent management strategy.

The Meritocracy Cycle consists of a 360° assessment involving partners or allies, peers, team and managers. It delivers an integrative result of our objectives and behaviors of our culture, linked to a final category, which allows us to develop the Strategic People Planning (PEP), with which we generate actions for recognition, development, retention and career planning. Differentiated processes are established according to the type of work methodology (Agility or BAU) and management line.

The Meritocracy Cycle has three basic stages: evaluation, committees and feedback.

The first stage, evaluation, begins with the formalization of challenges, which involves agreeing on individual and collective goals that are directly related to the Bank's Objectives and Key Results (OKRs). At the end of the year, the results evaluation takes place, which corresponds to the formal review of the achievement of these goals, based on the year's deliverables.

For the agile evaluation process, each community evaluates collective goals based on quarterly results of the entire team, in addition to evaluating individual goals corresponding to each role. There are currently 23 agile communities in operation, with 1380 employees being evaluated using this blended methodology. With Agile, our teams maintain a work dynamic that includes a four-monthly review of the progress of key results and prioritization of our management focus.

The challenge evaluation consists of an objective evaluation of the manager's adherence to the objectives, based on a three-level qualitative scale that includes a compliance range of adherence that **starts at 80% and ends at 120%, with 100% corresponding to the expected intermediate level.**

In the behavioral evaluation stage, different evaluation sources rate the appropriateness of each itubers' behavior, based on our values of the itubers' culture. **This evaluation also has 3 levels of qualification, where 16 behaviors are analyzed for itubers and 18 for managers.**

The second stage, called "Evaluation Committees", corresponds to the calibration and analysis of the results by reference group, carried out by team leaders and managers, together with the People Management Business Partners. From this instance, the final individual result for each employee is obtained, which can correspond to the following categories: outstanding performance, performing and bottom line.

The final stage of the cycle corresponds to the delivery of the overall and individual results through a final feedback conversation between the employee and their manager. For this purpose, both are provided with a results report, which includes details of all the evaluations received during the last and previous periods. In the 2023 Cycle, 3,451 feedback conversations were recorded on our platform, representing 88% of the total conversations planned. At this time, a work plan was also agreed upon to promote improvement opportunities that will allow us to meet next year's goals and employee's development expectations. This information is available on our online platform so that we can continuously monitor adherence to the plan throughout the year.

During the 2023 process, **2,064 work plans were prepared**, which are in progress this year.

To facilitate these conversations, we train our itubers and leaders every year, systematically reinforcing an agile and continuous feedback model that facilitates powerful and trusting conversations. At the same time, our training curriculum for managers includes different modules to strengthen evaluation, conversation and team accompaniment skills for this fundamental process. To date, we have received 1,066 feedbacks from our itubers and entered them into the Continuous Feedback platform. Of these, 59% are public and can be reviewed and commented on by our entire organization on the public wall.

In the last evaluation process - Meritocracy Cycle 2023 - **4,093 employees participated, representing 93%** of our workforce. The results were distributed as follows: 25% received an outstanding performance result, 60% received an intermediate level (Performing) result and 15% received a below expectations (bottom line) result. On the basis of this information and results, we managed career paths, development experiences, recognition and training.

To encourage the development and facilitate the effective management of our talents and high performers, we have opportunities for internal mobility, promotions, training, co-financing of studies and experience programs. In 2023, more than 450 itubers had internal mobility opportunities, filling 47% of available positions. 10.6% were promoted.

In the same year, 775 people applied for and participated in courses, graduate diplomas and certifications offered for this high performers group.

As part of the experience initiatives, we have a "Mentoring" program, whose objective is to develop skills and provide knowledge based on the practices of the itubers themselves and their leaders. Last year, 45 leaders served as mentors and 64 mentees, achieving an eNPS of 87% for the program.

3.3.6 Long-Term Incentives for Employees

Please indicate the percentage of your workforce below senior management level (no more than two levels below the CEO) to whom this program applies:

$(144 \text{ employees} / 4,594 \text{ employees } 2023) * 100 = 3.13\%$

3.3.7 Employee Support Programs

Employee Benefits

Our Quality of Life program, flexibility and benefits are available to all our itubers. Allowances and some specific benefits are part of our collective bargaining agreements and are therefore provided to members or subscribers. By the end of 2023, all (100%) our employees had access to payments of allowances for meeting these conditions.

In response to the new demands of resilience and adaptation, we have successfully implemented new ways of working that prioritize remote and collaborative work. This year, we consolidated a hybrid work model that brings flexibility to our operations. 55.6% of our employees work under this flexible model, working at our offices twice a week. This approach allows our employees to focus on customer satisfaction and maintaining a healthy work-life balance by tailoring their work according to their needs. We have adapted our infrastructure to create hybrid workspaces and set up multidisciplinary teams that manage employees' work patterns and ensure optimal conditions for their performance. In this way, our Bank is prepared to work in different modalities.

We have a portal called "Work at Itaú" where anyone can enter and see what benefits, practices, initiatives, management, culture, employee testimonials, memberships and job offers we have as a Bank.

Under the "Benefits" tab, you can access what we offer, from extra time off, health, family, bonuses, professional development, discounts, agreements, etc.

Healthy habits

Concerned about the well-being of itubers, since mid-2023, our Bank has made available the Betterfly app for all employees (www.betterfly.com).

Betterfly is an app that allows you to track and improve the healthy habits of its users; as you exercise or maintain your healthy habits, meditate, such as drinking the necessary amount of water or keeping in touch with your loved ones, you earn virtual coins "bettercoins" that allow you to tangibilize your healthy practices generating donations to different organizations, for example:

- Plant trees in Patagonia
- Support children with cancer
- Purify water for communities in Africa
- Fight child malnutrition
- Among others.

In addition to this dynamic of healthy practices, a discount club is available for itubers, promoting healthy panoramas, family time and physical activity.

Finally, it personalizes the offer of benefits for itubers, allowing them to choose 2 of 5 additional benefits according to what best suits the person, choosing between:

- Oncology insurance
- Meditation app (Headspace)
- Language learning app (Bussu)
- Exercise, nutrition and healthy breaks app (Hanufit)
- Legal Assistance

Recreation and Integral Health

- Sports Activities: We offer Zumba, yoga and fitness classes at NLC and Santiago Centro.
- Active Breaks and Massages: Available at NLC and branches.
- Mini Itubers in Action: Summer and winter activities for employees' children.

- “Te Orienta” Program: A free service of psychological, social, nutritional, health and legal support and counseling for itubers, their spouses, partners, children and parents, provided in complete confidentiality by trained professionals.
- In addition, we offer healthy snacks to all employees in our corporate offices and send healthy breakfasts to our network throughout the country on a monthly basis.

Integral Health for itubers

We also offer:

- Complementary Insurance: We offer health, dental and catastrophic insurance, where the employee can include his spouse and children recognized as legal beneficiaries in the Caja de Compensación Los Andes. The Bank covers 80% of the cost.
- Life Insurance: This insurance is free of charge. The declaration of the beneficiaries is made in the same form of incorporation to the supplementary insurance.
- Virtual Clinic: Free benefit that provides a health ecosystem with 24/7 telemedicine, access to nutritionists, psychologists and more for the ituber and his legal charges registered in the complementary insurance.
- Medical Leave: Payment of the first three days of medical leave.
- FALP Agreement: We offer an oncology agreement for the ituber and his family at a preferential price.

Working Conditions

Work modality.

- New ways of working (<https://www.trabajaenitau.cl/>)
- For the case of working-from-home arrangements. In our Bank we have for a hybrid work model for itubers whose functions allow it, where more than 2,000 itubers have the possibility to work some days in the office and others from home.
- Our model could be summarized as a 2 for 3, 2 days in the office and 3 remote days per week, but we went further and finally decided on 8 days of presence per month, giving the itubers the flexibility to organize themselves.

Personal Time

- Your personal time: We offer 4 days off or a 32-hour pool for employees to take at their convenience. For those joining after July, 3 days or 24 hours are provided.
- Marriage/UAC and Maternity Leave: 5 additional days of maternity leave for men.
- Winter Vacation: Two additional vacation days between April and September.
- Birthday Afternoon Off: Employees may take the afternoon of their birthday or any afternoon during that month.
- Moving Leave: Leave days to facilitate moving.
- “Voy y Vuelvo” Program: A language study abroad program.
- December Day Off: An extra day off to enjoy at the end of the year.

Family Benefits

Maternity leave.

For expectant mothers, prenatal leave begins 6 weeks before the due date and postnatal leave begins 12 weeks after the birth.¹⁵

¹⁵ See more at the Department of Labor: <https://www.dt.gob.cl/portal/1628/w3-article-60062.html#:~:text=Por%20regla%20general%2C%20el%20fuero,despu%C3%A9s%20de%20terminado%20dicho%20descanso.>

After this leave, postnatal parental leave is activated¹⁶

Postnatal parental leave is a 12-week leave (84 days) to which the employee is entitled. After the postnatal leave, this leave can also be used for half a day, in which case it increases to 18 weeks (126 days).

If both parents are employees, the father can take this leave if the mother so chooses, but only from the seventh week.

30 weeks: 6 prenatal, 12 postnatal, 12 postnatal parental.

Paternity leave: 17

The father is entitled to a special paid leave of 5 days granted by the employer in case of birth of a child or more, which he can use at his choice from the date of the birth, and in this case it will be continuous, excluding the weekly rest, or distribute it within the first month from the date of the birth.

In addition to this leave, our Bank provides 5 additional days for fathers, who can choose to take 2 weeks of leave for the birth or adoption of children.

In our Banco Itaú corporate offices, we have set up a lactation room that is available to all employees working who work in the NLC corporate buildings or in nearby branches. It can also be used by those who attend training or meetings in these buildings. The room allows both breastfeeding and expressing and storing breast milk, and is available through our benefits website, miportalituber.ita.cl.

We also offer:

- Marriage Bonus: A special bonus to celebrate this important moment.
- Birth Bonus: A bonus to support new parents.
- Maternity Benefits: Special leave to support mothers during pregnancy and the first months of the newborn.
- Prenatal Early Release: One hour of early release starting at 30 weeks of pregnancy.
- Postnatal early release: The first week, early release at 2:00 p.m., and the following four weeks, at 4:00 p.m.
- Lactation Room: Available in the NLC building.
- Nursery/Caregiver Bonus agreement: Additional support for our Itubers.
- Monthly Kindergarten Support: Monthly assistance to cover kindergarten expenses.
- Annual Tuition Allowance: An annual bonus to cover school tuition costs for employees' children.
- Vacation Bonus: A bonus to help employees enjoy their vacations.
- Bonuses: Bonuses in September and December.
- Christmas Gift Card: For employees' children up to 12 years of age.
- Hardship assistance: Vacation days and bereavement pay..

3.3.8 Employee Turnover Rate

The turnover rate used to obtain the indicator within Itaú is based on the defined standard GRI 401-1, which indicates that

$$\text{Turnover rate} = \frac{(\text{Hires} + \text{turnover}) * 0,5}{\text{average staffing}}$$

¹⁶ See more at the Department of Labor: <https://www.dt.gob.cl/portal/1628/w3-article-99747.html#:~:text=El%20postnatal%20parental%20es%20un,subsido%20que%20reemplaza%20su%20remuneraci%C3%B3n.>

¹⁷ See more at the Department of Labor: <https://www.dt.gob.cl/portal/1628/w3-article-94885.html#:~:text=Centro%20de%20consultas&text=El%20trabajador%20tiene%20derecho%20a,desde%20el%20d%C3%ADa%20del%20fallecimiento.>

This information is available in the 2023 Integrated Report on page 145 (8.7 Appendices of additional information). Therefore, although the information is presented publicly, the values vary in relation to those presented in the CSA.

Then, for CSA the rate is obtained through the turnover during the year:

$$\text{Turnover rate} = \frac{\text{Employees leaving the organization}}{\text{Total employees at end of last reported year}}$$

Aspect	FY 2020	FY 2021	FY 2022	FY 2023
Total employee turnover rate	14.3%	18.72%	19.5%	24,55%
Voluntary employee turnover rate	3.4%	6.84%	6.3%	4,53%
Data coverage (in % of all FTEs worldwide)	100%	100%	100%	100%

Year 2023

Rotation rate 2023		
Involuntary turnover	Voluntary turnover	Staffing at the end of the period
920	208	4594

The following is a breakdown of new entries into 3 categories: gender, age category and position category.

Gender Category		
Gender	Total turnover rate	Voluntary turnover rate
F	22.7%	3.4%
M	26.5%	5.7%

Age Category		
Category	Total turnover rate	Voluntary turnover rate
1. UNDER 30 YEARS OLD	19.1%	7.7%
2. 30 TO 40 YEARS OLD	20.7%	6.0%
3. 41 TO 50 YEARS OLD	25.4%	2.9%
4. 51 TO 60 YEARS OLD	30.0%	1.7%
5. 61 TO 70 YEARS OLD	82.3%	0.0%
6. OVER 70 YEARS OLD	100%	0.0%

Position Category		
Category	Total turnover rate	Voluntary turnover rate
1. MANAGERS	23.2%	1.8%
2. ASSISTANT MANAGERS	29.3%	4.7%
3. LINE MANAGERS	21.9%	2.0%
4. PROFESSIONALS	22.8%	6.1%
5. TECHNICIANS	24.3%	2.4%
6. ADMINISTRATIVE PERSONNEL	31.0%	4.0%

3.3.9. Trend of Employee Engagement

We are a great place to work

At Itaú, we constantly measure ourselves to continue building a better place to work and identify opportunities to improve our employees' experience. We evaluate ourselves internally, 3 times a year (April, July and November) through our "iTú Hablas" survey, with recurring information on how we are doing, how we have progressed and how we need to strengthen or redirect our management. We also participate in various external measurements (EFY, GPTW, MERCO Talent) that allow us to compare ourselves with the market and position our employer brand, in addition to evaluating our evolution.

Within the internal measurements, we evaluate eNPS (Employee Promoter Score) 3 times a year; in 2023 we obtained an average of 75% eNPS, which is the probability that itubers recommend Itaú as a good place to work. Our challenge is for the eNPS indicator to be equal to or higher than 75%, which we achieved during 2023.

In addition, during July we complemented the eNPS indicator with the measurement of Cultural Adherence, obtaining a result of 95% in preferred rating, positioning us in the desired aspiration for this indicator.

In November, in addition to eNPS, we measured Pulse, in which case we obtained a result of 91.4% in the preferred rating, surpassing our challenge of obtaining 90% (+1.4 p.p), addressing the dimensions: Team, Leadership, Meritocracy and Career Development, Human Sense and Policies and Processes." This indicator is calculated through 18 main statements + 4 additional statements with a scale from 1 to 5 where "1" is "Strongly disagree" and 5 is "Strongly agree" in order to evaluate the satisfaction and commitment of the employees. Although we increased with respect to previous years, this is not comparable, since the 2023 measurement changed in form and structure, modifying the questions and adjusting the dimensions, aligning ourselves with the way we measure ourselves in Itaú at the regional level.

In Pulse, through the 22 statements measured in total, topics such as job satisfaction, meaning at work through purpose and vision, stress addressing issues of workload and work-life balance, as well as happiness and motivation, among others, are addressed.

The response rate for this measurement was 93%, the highest in recent years, exceeding the expected target of 90%.

With external measurements we complement the information we collect internally, which are evaluations that also measure these levers, as in the case of the Great Place to Work ranking, which in 2023 positioned us as the 6th best company to work for in Chile, advancing from the 9th position obtained in 2022. GPTW measures the employees' perception of the company's work environment through different dimensions such as pride, camaraderie, respect, credibility, among others. In 2023, we obtained 93 points in the measurement.

Through the MERCO Talent Ranking, we also measured employee satisfaction in the "Quality of Work" category, where we obtained 8.42% in 2023, while the study average was 7.91%.

In addition, in the EFY (study for young people up to 35 years of age) in the quality of life, we obtained 86.6%, higher than the average of 78.9%.

3.4. Occupational Health & Safety

3.4.2 OHS Programs

Banco Itaú's Occupational Health and Safety (OHS) Program was developed in collaboration with its strategic partner, Mutual de Seguridad CChC, which is the administrative body of Law 16,744, and which provides us with technical advice, medical assistance, payment of subsidies and rehabilitation.

Banco Itaú together with Mutual de Seguridad CChC, with the aim of creating a pleasant and safe working environment, contributing to national productivity and committed to the welfare of employees and their families, has defined the Work Plan for 2023-2024, which has 3 main pillars. The axis is in the prevention of occupational risks, health care services, as well as complementary services; all this in function of presenting an offer in an integrated manner with the purpose of providing the best combination according to the risks associated to the activities they develop day by day.

The Work Plan will be executed by both parties with the main objective of implementing activities aimed at reducing the rate of accidents and occupational diseases for all work centers throughout the country, considering ITAU employees, subsidiaries, suppliers, contractors, subcontractors and customers.

The tools used in this plan are as follows:

- Risk Matrix, which has the function of identifying hazards, assessing risks and eliminating, minimizing or controlling them. Risk weighting, which are the critical, medium and low risks, to subsequently propose control measures.
 - Risk Inspections, mainly led by the Risk Prevention Department, which are carried out through the Joint Health and Safety Committees and also at the request of Banco Itaú to Mutual de Seguridad.
 - Emergency plans, is a set of procedures that allow to be prepared for an emergency considering as basic principles, before, during and after the emergency. The implementation of these procedures are carried out through evacuation drills, which are tests of how to act in case of an emergency, according to the safety procedure (Emergency Plan), the above, to assess the ability of people to respond to an emergency that are within the different areas of the organization.
 - Follow-up of the safety program, led by the Risk Prevention Department, which verifies the progress of the commitments of the Joint Health and Safety Committees, investigation of accidents and incidents that may occur within the facilities of Banco Itaú.
 - Evaluation of safety performance, mainly the metric for measuring the accident rate is based on the number of accidents and lost days due to accident leave or occupational diseases. These are translated into the accident rate.
 - Minimum safety conditions, Banco Itaú periodically performs a checklist to ensure compliance with the legal framework, this task is carried out through a control tool and then consolidated in a general report of compliance report at the national level and with the corresponding action plan.
- Accident investigation, Banco Itaú investigates all accidents involving workers, in order to implement preventive measures to eliminate or reduce the occurrence of new accidents

Summary of the Preventive Program

- **Accident rate:** To calculate the accident rate for the period, a 12-month period between June of one year and July of the previous year must be considered.
- **Lost Day:** The day on which the employee, whether or not he/she is still an employee, is temporarily incapacitated as a result of an occupational injury or disease, subject to the payment of a subsidy, whether or not this is paid.

- **Temporary Disability Rate:** This is the quotient of the total number of lost days in an annual period by the average annual number of employees, multiplied by one hundred and expressed to two decimal places, the second of which is raised to the higher value if the third decimal place is equal to or greater than five and the third decimal place is disregarded if it is less than five.
- **Average Temporary Disability Claims Rate:** This is the average of the temporary disability claims rates for the years considered in the evaluation period, expressed without decimals, raised to the next higher whole number if the first decimal place is equal to or greater than five and disregarding the first decimal place if it is less than five.
- **Total Loss Rate:** This is the sum of the average loss rate for temporary disability and the loss rate for disability and death.

The total number of loss rate calculated in accordance with the above articles will determine the additional contribution exemption, reduction or surcharge according with the following table:

Total loss rate	Additional contribution (%)
0 to 32	0.00
33 to 64	0.34
65 to 96	0.68
97 to 128	1.02
129 to 160	1.36
161 to 192	1.70
193 to 224	2.04
225 to 272	2.38
273 to 320	2.72
321 to 368	3.06
369 to 416	3.40
417 to 464	3.74
465 to 512	4.08
513 to 560	4.42
561 to 630	4.76
631 to 700	5.10
701 to 770	5.44
771 to 840	5.78
841 to 910	6.12
911 to 980	6.46
981 and more	6.80

Management of occupational injuries and illnesses

In the event of a work-related incident.

Any employee who suffers a work-related incident must immediately, or whenever possible, notify their direct manager/agent/operations manager/supervisor, , of the occurrence of the incident either by telephone or e-mail, indicating the circumstances in which the work-related incident occurred.

The direct manager will verify the seriousness of the injury and arrange for transportation to a Mutual de Seguridad care center. Either by ambulance calling 1407, if the employee cannot travel by their own, or by private or public transport in case the employee can travel by their own.

In case of suspected occupational illness.

Any employee suspected of having an occupational illness must notify their immediate manager/supervisor, stating the ailments and/or symptoms they may have.

The immediate manager/agent/head of operations/supervisor will provide the procedure for evaluating a possible occupational illness and will refer them to the Administrative Body of Law 16.744, in the event of any doubt regarding the procedure of consulting the Risk Prevention Department.

In the event of a travel accident.

The injured person should go to a health care center immediately, and at the same time, he/she should:

- Inform your direct manager/agent/operations manager/supervisor.
- Inform Banco Itaú's Risk Prevention Department.
- Prove the incident with reliable means, considering one of the following:
 - o Police report.
 - o Medical report of first treatment at a health care center.
 - o Witness statement.

Investigation of incidents or occupational illnesses.

The direct manager/agent/operations manager/supervisor of the injured person must immediately begin collecting the necessary background information required to investigate the incident.

The manager must send the background collection form to the Risk Prevention Department at prevencionderiesgos@itau.cl within the first 24 hours after the incident to guide the final investigation process, which must be completed within a maximum period of 72 hours.

Contractors and subcontractors admission

It is the responsibility of contractors and subcontractors to be aware of all current legal provisions as contained in the labor code, Law No. 16,744, which approves social insurance against the risks of occupational accidents and diseases, and D.S. No. 594, which approves basic sanitary and environmental conditions in the workplace and the regulations of contractors and subcontractors of Banco Itaú.

It is the responsibility of the department in charge of the contractors performing work within the Bank to demand and supervise compliance with the laws in force and the rules established in Banco Itaú's contractor and subcontractor regulations.

Each department that works with external personnel (infrastructure, IT, remote channels, among others) must provide the Risk Prevention Department with the necessary documentation to prove its compliance with law, through the platforms that the Bank has provided for such management.

The Procurement Department informs the companies of the documents to be submitted, then the area of Risk Prevention Department proceeds to validate the information provided against that requested (depending on the criticality of the external company), after validating the authorization to enter our premises is granted. Otherwise, the request will be rejected and we will inform what are the points to be regularized.

Joint Committees

Joint Health and Safety Committees will be established for the Bank's branches and subsidiaries that have more than 25 permanent employees in each shift for more than 3 consecutive months. They shall be formed in accordance with the provisions of S.D. No.54. With representatives of the company as well as of the employees, who will hold elections every two years or as provided by current regulations.

3.4.3 Absentee Rate

For the absentee rate, the calculation is made explicit with the data necessary to carry out the exercise. All employees are taken into account, regardless of the type of contract.

$$\text{Absentee Rate} = \frac{\text{Number of days of absence in the accounting period}}{\text{Total number of planned working days in the accounting period}} * 100$$

Year	Total days of absence	Total days worked	Absenteeism rate
2023	5411	137820	3.9%
2022	7568	153540	3.69%
2021	8496	152340	5.3%
2020	8597	156600	9.9%

The absentee rate for the year 2023 is presented in the Integrated Report on page 144 (8.7 Appendices of additional information), whose value differs from the one presented in the CSA, because in the 2023 Integrated Report it is calculated with a formula that takes into account "Every 100 workers / 200,000 hours worked".

3.5. Financial Inclusion

3.5.2 Financial Inclusion Products & Services

Through our Banco Condell¹⁸ unit, we offer financial services to customers an income of up to Ch\$600,000 or less (with limited income). Customers with adequate credit history can choose to open a current account with Itaú and have access to personalized and digital attention. We conduct a case-by-case analysis in order to provide access to credit for people with low incomes no assets and non-verifiable informal income.

Initiative Banco Condell	2021	2022	2023
No. Customers with consumer loans	45,061	41,003	33.431
No. of consumer loan transactions	49,223	44,466	35.919

Different groups with specific socio-demographic characteristics have access to our product. The elderly are the most predominant socio-demographic group in our portfolio, with 58%. A breakdown of the underserved groups of which our portfolio is made up is as follows:

- Elderly¹⁹: 19,503 (58.3%)
- Young people: 133 (0.4%)
- Migrants: 250 (0.7%)
- Women: 18506 (55.4%)

3.5.3 Financial Inclusion – Non financial support

• Itaú Investments

- No. of average publications per month: 13 average posts per month
- No. of views per year: 618,409 reel views
- Average Engagement Rate for the year: 8.1 % ER.

¹⁸ <https://www.bancocondell.cl/bancocondell-public-web/>

¹⁹ Over 60 years old

- No. of followers as of December 31, 2023: 17,495 followers

- **Itu Emprendimiento Mujer**

Itu Emprendimiento Mujer is a transformative initiative designed to empower women entrepreneurs and create sustainable social impact. We address the challenges faced by women in entrepreneurship through a free program aimed at the family members of itubers, who want to strengthen their financial literacy, management skills and entrepreneurial competencies.

- 8 weeks of synchronous and asynchronous classes.
- Specialized instructors in marketing, accounting, sales, customer service and motivational coaching to develop entrepreneurial skills.
- There are 5 live interactive virtual workshops + courses in virtual platform with video lessons + 5 coaching sessions to develop entrepreneurial skills.
- Average attendance in live workshops 83%.
- Average attendance in live sessions 76%.
- Coverage of e-learning courses 79%.

A survey of the initiative's participants gave us a score of 9.9, with 70% coverage.

Our participants are composed as follows:

104 women. Age range from 18 to 69 years old.

-104 registered participants.

- 84 approved participants.

Total 104

Metropolitan Region / Reg	N
MR	72
Regions	33

Stage of the Venture	N
Business with start-up activities	20
Business without start-up	34
Business Idea	50

Nationality	N
Chilean	96
Foreign	8

Financial literacy for young students San Alonso de Ercilla School

Request	Answer
Initiative start date	July 2023
Initiative end date	We will continue with the initiative
The initiative or program has defined goals and the basis for those goals.	Yes Explanation: Provide children from 1 to 4 years old with basic financial literacy skills (such as budgeting, using credit and basic investment concepts).
The initiative or program considers the overall educational, mathematical, financial, and	Yes Explanation: All presentations are given in grades 1-4 and are pre-approved with their principals and teachers to ensure the students are at the appropriate level..

technological skills of the participants.	
The initiative or program includes participant feedback in its evaluations.	Yes Explanation: Teachers and principals give us feedback after the presentations.

Experiencia Empresa – Itaú Foundation

Activity	Month	No. of Students	No. of Volunteers
Professional talk “The process of deciding what to study: How to move forward”.	April and May	340	0
Get to know Itaú Activity	May and August	154	55
Cycle of informative talks in seminar format	June	258	11
Educational talks in high schools and schools	May, July and August	190	6
Financial Literacy Talks	June, July and August	377	0
Socio-labor workshop “Skills for the Future”	September and October	186	0

Educational Establishment	Commune
Colegio Enrique Alvear	Cerro Navia (Metropolitan Region)
Colegio Padre Pedro Arrupe	Quilicura (Metropolitan Region)
Liceo Mariano Latorre	La Pintana (Metropolitan Region)
Liceo Comercial Luis Correa Prieto	Recoleta (Metropolitan Region)
Saint Trinity College	Lo Espejo (Metropolitan Region)
Colegio Comercial Peñaflor	Peñaflor (Metropolitan Region)
Liceo Matilde Brandau de Ross	Valparaíso (Valparaíso Region)

EDUCATIONAL LINE 2023

The educational line includes the cycle of Educational Talks and Conoce Itaú. The former complements the academic curriculum of the Business Administration and Accounting and is given by Banco Itaú employees, both in the educational establishments themselves and in other locations in a seminar format, with the aim of introducing students to this style of learning, which is common in higher education and the workplace. Conoce Itaú consists of visits by students to different areas of the Bank to learn about the daily work carried out there, guided by employees who take the opportunity to share their work and academic careers to encourage young people to continue improving their skills in higher education. The activity also includes talks given by Itaú volunteers. In 2023, the educational line involved a total of 45 activities: 21 academic talks, three talks and 21 activities of Conoce Itaú. A total of 479 students and 72 volunteers participated in these activities, donating a total of 167 hours of work to the community.

PROFESSIONAL TALK SERIES

For the first time, the presentations given by Banco Itaú employees outside the educational establishments were concentrated in a single eight-hour day and were repeated three days in a row, as opposed to previous years when they were given on different days. As a result, students from the Matilde Brandau de Ross High School in Valparaíso, were only able to participate in some of the talks. The format of this activity was that of a seminar in a different space from the educational centers so that the students could become familiar with this modality, which is very common in higher education and in the labor market. The series consisted of five presentations.

For more information, you can access the 2023 Itaú Foundation report through the following link:

<https://www.fundacionitau.cl/memorias/>

3.6. Customer Relations

3.6.1 Customer Satisfaction Measurement

At Itaú, the quality of service provided to our customers is key to our growth strategy. For this reason, we constantly monitor our customers' perception in order to improve their experience and exceed their expectations.

In addition to the internal measurements, every year Itaú participates in the “Servitest Empresas” market study, which is conducted by the Ipsos agency. This study is subscribed by most of the relevant players in the banking industry in Chile.

ASPECT	2020	2021	2022	2023	TARGET 2024 ²⁰
Satisfaction Measurement	Companies: 3rd (NPS 33%)	Companies: 1st (NPS 39%)	Companies: 1st (NPS 51%)	Companies: 2nd (NPS 51%)	Companies: 1st (NPS 59%)
Data coverage:	68%	68%	68%	68%	

3.7 Privacy Protection

3.7.1 Privacy Policy: Systems/ Procedures

Banco Itaú Chile is committed to protecting the data and information of its customers, employees and suppliers. For this reason, it has appointed Francisco Rodríguez as DPO (Data Protection Officer), who also plays the role of Chief Data Officer, following the best practices established by the market.

This function is incorporated as the first line of defense within the governance and performance framework of the Bank's Cybersecurity strategy, with the mission of defining the universe of information to be protected, the means to do so and the mechanisms to supervise the proper execution and implementation of controls.

To perform this function, the DPO has at his disposal the Data Protection and Governance team, which, together with the Information Security team, is responsible for ensuring the proper protection and security of the Bank's data.

²⁰ Our goal was to be the first bank in the corporate category, therefore, the percentage set as a goal was the result obtained from the first place organization.

4. Additional Information

1.4.4 Global Systemically Important Banks

Pillar III Regulatory framework

During 2019, the new version of the General Banking Law (hereinafter “LGB”) was published, which aims to adopt Basel III standards as of December 1, 2020. In this context, on March 20, 2020, the Financial Market Commission (hereinafter “CMF”) informed that, in coordination with the Central Bank of Chile, it decided to postpone the implementation of Basel III requirements for one year. However, during the year 2020, the final rules regarding Pillars 1, 2 and 3 were published. According to the new version of the law, the capital requirements have increased in quantity and quality, from the incorporation of the measurement of new risks to the accuracy in the quantification of the Bank's capital through Pillar 1. Finally, Pillar 3 of the regulations establishes requirements for transparency and disclosure of information to the market. The purpose of this report is to comply with the latter requirements; therefore, it contains the quantitative and qualitative information required by the CMF, specifically in chapter 21-20 of the Updated Compilation of Standards (RAN), called “Market discipline and transparency”.²¹

As published by the Financial Market Commission (CMF) of Chile. The Basel III implementation schedule is as follows, which ends on December 1, 2025.

	1 dec 2020	1 dec 2021	1 dec 2022	1 dec 2023	1 dec 2024	1 dec 2025
Credit risk	Basilea I					•
Market risk	0					•
Operational risk	0					•
Conservation buffer	0%	0.625%	1.125%	1.875%	2.5%	
AT1	0%	0%	0%	0,5%	1,5%	
SIB	0%	0% Charge determination	¼ Charge	½ charge	¾ charge	100% charge
Capital discount	0	0	15% of discounts	30% of discounts	65% of discounts	100% of discounts
Pillar III				First report		
Pillar II	is in force	first IAPE				

See more: https://www.cmfchile.cl/portal/principal/613/articles-28213_doc_pdf.pdf (Spanish version)

²¹ https://s2.g4cdn.com/476556808/files/doc_financials/2023/sr/informe-con-relevancia-prudencial-ita%C3%81-2023-spa.pdf

1.4.3 Emerging Risks

Emerging risks Itaú Chile 2023-24				
Name of risk	Category	Description	Impact	Mitigation actions
Risk of innovation in financial products and services	Economic	Technological transformation in the financial industry presents both challenges and opportunities. The industry has undergone a series of technological transformations, either driven by new competition from companies focused on digital customer solutions (Fintechs), or transformations driven by regulatory changes aimed at increasing competitiveness through the implementation of new technologies or business models, which relies on both physical and digital customer service. In Chile, digital trends are rapidly adopted, due to the high internet penetration and the use of smartphones in the population, so it is an important risk to mitigate for a growing bank like Itaú Chile.	•Loss of competitiveness in the face of disruptive players in the industry. •Inability or slowness to adapt to technological changes.	In recent years Itaú Chile has accelerated its digital transformation and invested in human and technological resources to offer better services and products to clients, adapt to new regulatory guidelines and position itself strategically in the innovation agenda. •We have 1,380 employees working under Agile methodologies in 23 communities and we also have an agility office that supports the implementation process and Center of Excellence. •We promote a digital service model through 13 digital branches, an App with multiple functionalities and more than 107,000 customers who have switched from a traditional service model to a 100% digital one without the need to go to a branch to perform their transactions.
Cyber risk from dependence on technology and third parties	Technological	The dependence on technology increases cyber risks as customers have started and increased to use 100% digital media. Due to the high volume of daily processing, there is a dependence on technology and on the management of information stored both internally and by third parties with whom business is done and who are key to Itaú Chile's activities.	•Increase in cyber-attacks. •Vulnerability of systems to cyber-attacks. •Loss of confidential customer and organizational data.	Itaú Chile continues to strengthen and test its technological environment and its critical suppliers. In addition, it has structured an agenda of rapprochement with Itaú Unibanco, with the aim of sophisticating the process of cyber defense, sharing best practices, technical support and reducing the vulnerability of social engineering through ongoing training to all employees.

Other Mandates

Only with respect to publicly traded corporations		Comentarios
Director	Name of Company in which you are currently a Director, other than Banco Itaú	
Ricardo Villela Marino	Itaú Unibanco Holding S.A	Director
Milton Maluhy Filho	No	No
Pedro Samhan E.	No	No
Matías Granata	No	No
Diego Fresco Gutiérrez	Itaú Colombia	Director
Pedro Paulo Giubbina Lorenzini	Banco Itaú BBA S.A	Director
Luis Octavio Bofill Genzsch	Trabajos Marítimos Oxxean SA / ENJOY S.A.	Director
Rogério Carvalho Braga	No	No

3.5.2 Financial Inclusion Products & Services

FOGAPE

The Guarantee Fund for Small Entrepreneurs (FOGAPE) is a state fund designed to guarantee a certain percentage of the capital of loans, leasing operations and other financing mechanisms that financial institutions, both public and private, grant to micro, small and medium-sized entrepreneurs, as well as exporters, supporters and organizations of eligible small entrepreneurs defined in the law of the Fund, who have no or insufficient guarantees to present to financial institutions when applying for financing.

Itaú Chile, like other banking institutions, provides commercial loans with government guarantees.

Financial Inclusion - SMEs - Loans	Number of clients reached	Number of transactions/ contracts
FOGAPE	559	559

CAE Crédito con Aval del estado²²

Itaú participates in the financing of higher education studies through the Crédito con Aval del Estado ("CAE") product.

The CAE is a State benefit granted to students of proven academic merit who need financial support to start or continue an undergraduate degree at one of the accredited Higher Education Institutions (HEI) that are part of the State Guaranteed Credit System. It is a financial support that allows students to start or continue an undergraduate degree in an institution accredited by the State, which is part of the State Guaranteed Credit System..²³

This credit has a double guarantee for the student:

- By the IES in which the student studies (due to the risk of academic desertion), and.
- By the State, which will be the guarantor until the student has paid the loan in full upon graduation.

²² <https://www.chileatiende.gob.cl/fichas/9583-credito-con-garantia-estatal-cae>

²³ [https://www.chileatiende.gob.cl/fichas/9583-credito-con-garantia-estatal-cae#:~:text=Es%20un%20apoyo%20econ%C3%B3mico%20que,educaci%C3%B3n%20superior%20y%20el%20Estado\).](https://www.chileatiende.gob.cl/fichas/9583-credito-con-garantia-estatal-cae#:~:text=Es%20un%20apoyo%20econ%C3%B3mico%20que,educaci%C3%B3n%20superior%20y%20el%20Estado).)

We have physical and digital channels to collect credit payments on a monthly basis.

Financial Inclusion - Youth - Loans	Number of clients reached	Number of transactions/ contracts
CAE	305.000	1.287.000

We currently serve 305,000 customers with CAE, of whom are in the following stages:

- Currently studying in higher education institution.
- In the payment stage, which begins 18 months after the date of graduation and/or leaving the educational institution.
- With debt paid.

Currently, of these 305,000 customers with loans, we have 1,287,000 drafts or loans, with an average of 4 per customer. These drafts are requested for each year that students finance their studies, according to the regulations of each tender.

Student Zone "Zona Estudiantes"²⁴

This is the exclusive web portal for CAE customers with Itaú. Here customers can find information about their credit, make payments and obtain certificates, among others.

Site functionalities:

- Obtain information/data of your credit such as payment tables, monthly payment value, due date, installments, among others.
- Obtain certificates.
- Make online payments with derivation to payment portals.
- Generate payment coupons (to pay in branches).
- Raise a request through the Contact Form.
- Verify/Modify your contact information (address, telephone, cell phone, e-mail).
- Verify your academic data (Year, Institution, Career, Duration of career, Level of study).
- Review notifications from the Bank directly on the portal.

The bank has several collection and payment channels, through Servipag and Sencillito (both in person or digital portals) and in person at Itaú branches.

ITU DIGITAL ACCOUNT

Itu is a 100% digital and simple checkless checking account. To access this account you need to download the itu app from the Play Store on Google's Android or the Apple Store on Apple's iOS, fill in your details, and if you meet the checking account requirements, you can start using your digital debit card instantly..²⁵

Inclusión Financiera -Non-Cost or Low Cost Checking Account	Number of clients reached	Number of transactions/ contracts
Itu	7.328	7.328

Below is a breakdown of our customer portfolio for this product:

²⁴ : <https://www.zonaestudiantes.cl/>

²⁵ <https://ww2.ita.cl/itu>

- **Individuals in rural or hard-to-reach areas:** 18 personas
 - In 100% rural communities: Paihuano, Navidad, Puqueldon, Camiña, Colchane, Sierra Gorda, Alto del Carmen, O'higgins, Laguna Blanca, Alto Biobio.
- **Women:** 2.100 mujeres (29%)
- **Elderly People**²⁶: 121 persons.
- **Migrant:** 1.075 personas (15%)
- **Young People**²⁷: 187 personas
- **Unschooling individuals:**²⁸ 274 persons
- **Low income o Poor**²⁹: 934 persons

Banco Condell

Through our Banco Condell unit, we offer financial services to customers with income of Ch\$600,000 or less. Customers with adequate credit behavior can choose to open a checking account at Itaú, accessing personalized and digital attention. We perform a case-by-case analysis in order to provide access to credit to people with low incomes, no assets and non-verifiable informal income.

Elderly People and Women will be the largest population (clients reached) in our portfolio in 2023.

Financial Inclusion - Loans	Number of clients reached	Number of transactions/contracts
Banco Condell	33.431	35.919

Below is a breakdown of our customer portfolio for this product:

- **Elderly People:** 19.503 persons (58,3%)
- **Young People:** 133 persons (0,4%)
- **Migrant:** 250 persons (0,7%)
- **Women:** 18.506 persons (55,4%)

²⁶ **Criteria:** (women +60 and men +65):

²⁷ **Criteria:** (18 – 20 years):

²⁸ **Criteria:** Chilean population that only went to elementary education.

²⁹ **Criteria:** minimum income: \$600,000 CLP

1.2.9 CEO Compensation – Success

The CEO's variable compensation model is based on two internal financial success metrics: i) RGO (Resultado General Operacional) – Recurring Net Profit, which measures the results achieved by the bank during the year and compares it both to the result for the previous year and the expected result in the budget approved by the Board of Directors; ii) CV (Creación de Valor) – Economic value added (EVA), which measures the shareholder value added by the bank in excess of its cost of capital.

The CEO's compensation may fluctuate based on our Return on Equity, our Cost of Capital and our Net Income compared to our main competitors. Our CEO belongs to "Partners Program," where members of management and employees with a history of outstanding contribution and differentiated performance are entitled to use part or all their annual variable compensation to purchase preferred shares of our parent bank. Program members are required to maintain ownership of these Own Shares, free of any liens or encumbrances, and to comply with other conditions precedent set forth in the Program Regulations for terms of three and five years from the initial investment in order to be entitled to the return of the investment through the receipt of the Issuer's preferred shares ("Partner Shares"), also within a term of three and five years. These Partner Shares received as consideration remain unavailable for periods of five (5) and eight (8) years as from the initial investment in Own Shares.