



ItaúChile

# 1Q 2026 Results

**Conference Call**

May 7, 2026

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# 1Q26 | Key Highlights



**Solid loans and deposits growth** in Chile, despite challenging macroeconomic environment.



**Challenging results in Chile**, pressured mainly by lower operating income in a volatile environment.



**Upgrade to A- by S&P, in addition to diversification of our funding base** with MTN and USCP programs.



**Historic 60% payout dividend**, reflecting strong shareholder commitment and solid capital position.



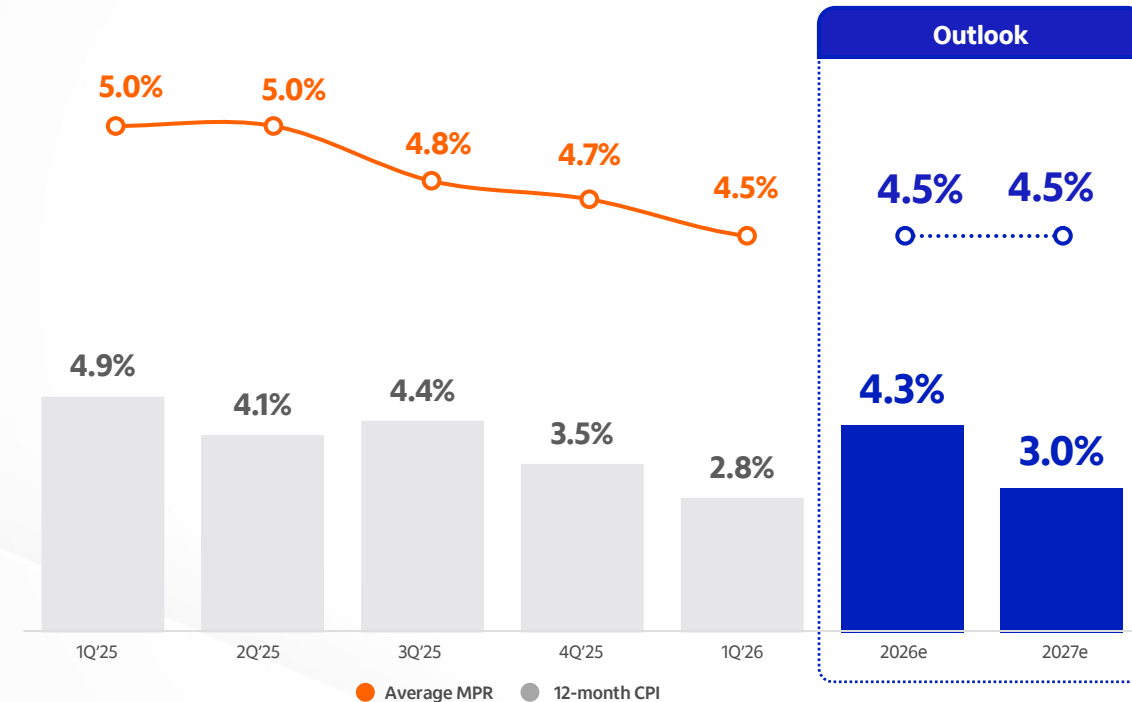
**Recognized as the best place to work in Chile** by GTPW, showcasing our strong culture and employee satisfaction.



# 1Q26 | Macroeconomic Backdrop and Outlook

## Inflation and Monetary Policy Rate (MPR)

Annual variation. % & period average %



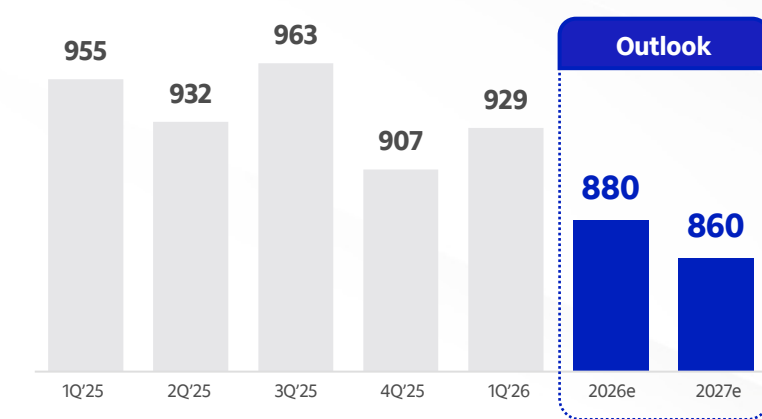
**Activity losing momentum** just as inflation is set to re accelerate on energy pass through



**Policy rate to remain unchanged at 4.5%** for a protracted period

## Exchange Rate

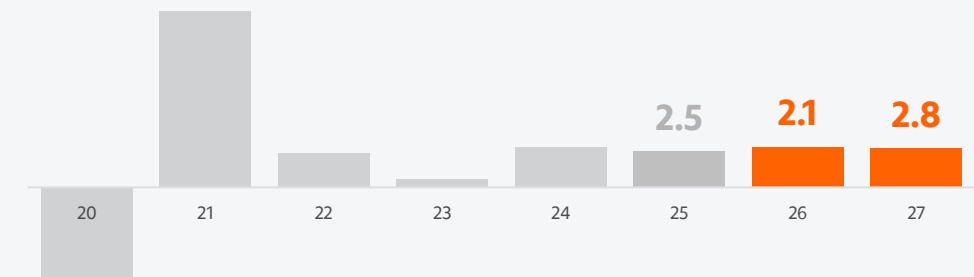
CLP/USD



**The Chilean peso depreciated** sharply toward the end of the 1Q26 due to increased geopolitical uncertainty

## GDP growth

Annual growth %

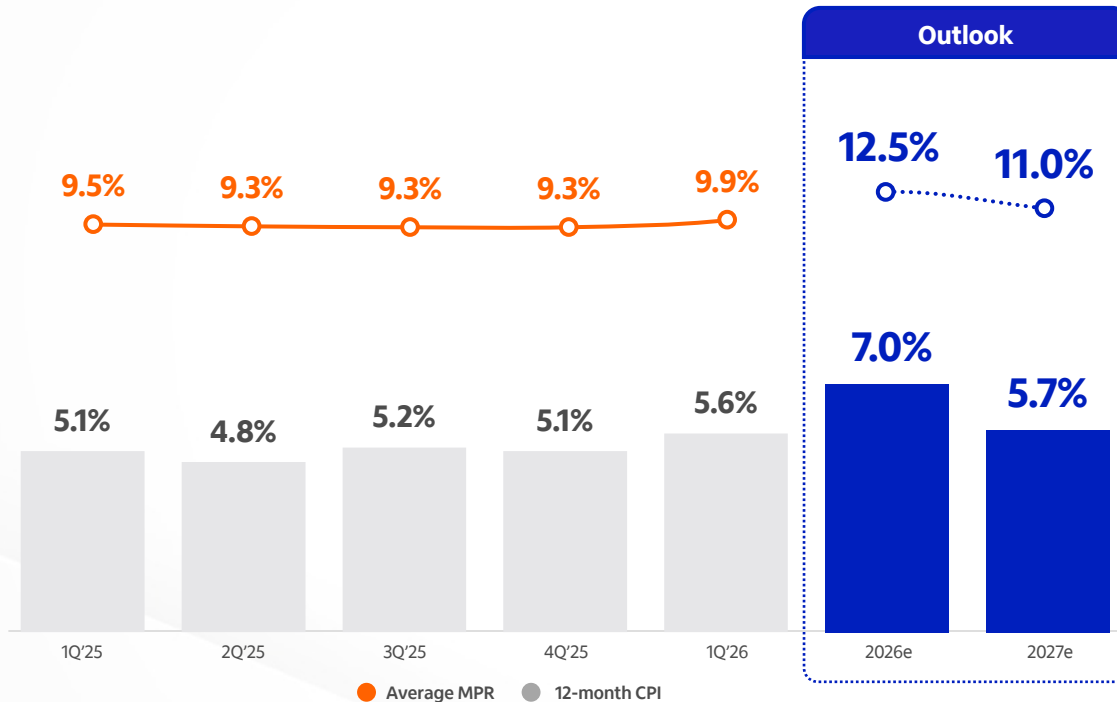




# 1Q26 | Macroeconomic Backdrop and Outlook

## Inflation and Monetary Policy Rate (MPR)

Annual variation. % & period average %



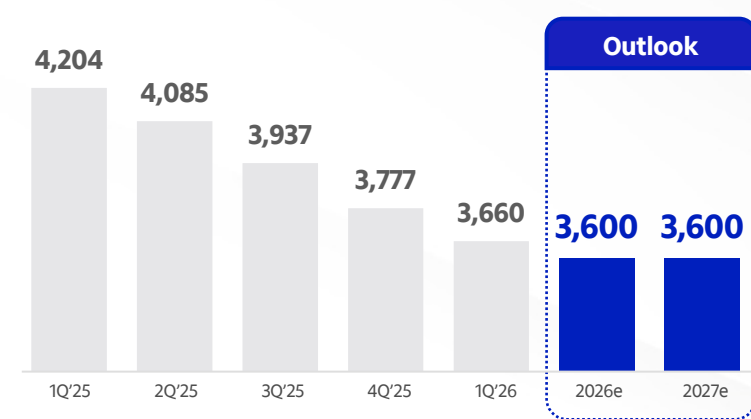
Inflation risks remain skewed to the upside, driven by **pressures from the minimum wage hike and higher energy prices**



**Policy rate to end the year at 12.5%**, followed by a gradual easing cycle towards 11% by end 2027.

## Exchange Rate

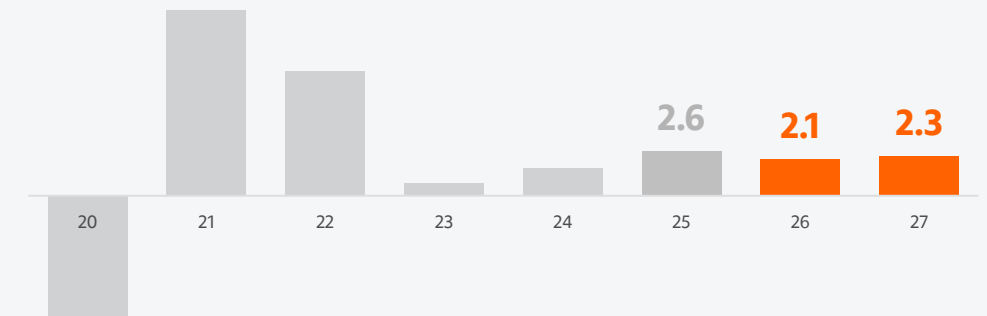
COP/USD



**COP supported by high interest rates and a favorable carry relative to peers**

## GDP growth

Annual growth %



# Highlights

## Culture

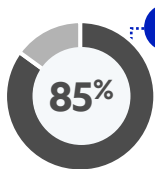


We are the  
**Best Place to Work in Chile**



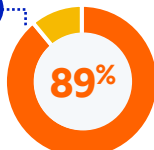
Among companies with +1.000 employees  
By **Great Place to work**

Employees' satisfaction -  
**eNPS**



April 2025

+4 p.p.



April 2026



**Best Place to work for Women under 35** by EFY FEM

## Sustainability

**Leadership in ESG.** Itaú Chile is a constituent in:

**2026 DJ BiC\***

MILA  
Pacific Alliance

**2026 DJ BiC\***

Chile

\*Dow Jones Best-in-Class Indices (DJ BiC)



## Digital

**ItaúX** platform was recognized by the Latam Marketing Association with the **Financial Innovators Award in the Americas**



## Brand

Sponsoring major sports events



**MARATÓN  
DE SANTIAGO**

Hecho con cada paso. Hecho contigo.

# NO VAS A GANAR



We want to be present in our clients' lives

## Hecho contigo

campaign



# Itaú Corporate

Strategic partner advising on major public infrastructure projects



## Debt Capital Markets

**COSTANERA NORTE**  
US\$ 300 mm  
Local Market Bonds 2025

**COSTANERA NORTE**  
US\$ 500 mm  
Local Market Bonds 2025

**COSTANERA NORTE**  
US\$ 500 mm  
Local Market Bonds 2025

**vespucio norte**  
US\$ 680 mm  
Local Market Bonds 2025

**VESPUCIO SUR**  
US\$ 680 mm  
Local Market Bonds 2025

## Financing

**AGUAS CAP**  
US\$ 65 mm  
Corporate loan 2025

**RUTA DEL MAIPO isa VÍAS**  
US\$ 300 mm  
Corporate loan 2025

**AGUAS NUEVAS**  
US\$ 51 mm  
Corporate loan 2025

**GRUPO CAP**  
US\$ 100 mm  
Corporate loan 2025

**vespucio norte**  
US\$ 320 mm  
Corporate loan 2025

**víaschile**  
US\$ 50 mm  
Corporate loan 2025

**DP WORLD**  
US\$ 110 mm  
Corporate loan 2024

**HC S·S·O**  
US\$ 60 mm  
Corporate loan 2024

**GRUPO COSTANERA**  
US\$ 60 mm  
Corporate loan 2024

**GRUPO COSTANERA**  
US\$ 350 mm  
Corporate loan 2023

## Strategic Advisor & Project Finance

**GRUPO COSTANERA**  
US\$ 820 mm  
Advisory services Route 5 tender; Río Bueno – Puerto Montt. 2025

**GRUPO COSTANERA**  
US\$ 625 mm  
Advisory services Route 5 tender. Chacao-Chonchi 2025

**SCDN**  
US\$ 65 mm  
Project syndicated financing 2025

**HC S·S·O**  
US\$ 100 mm  
Financing restructuring project 2025

**víaschile**  
US\$ 1.130 mm  
Advisory services second tender Route 5 Santiago - Los Vilos 2024

**GRUPO COSTANERA**  
US\$ 880 mm  
Advisory services for Route 5 tender. Temuco - Río Bueno 2024

**GRUPO COSTANERA**  
US\$ 1.440 mm  
Advisory services second tender. Route 78 Road interconnection 2024

**HC S·S·O**  
US\$ 370 mm  
Financing for restructuring project 2024

**Gasco BHP**  
US\$ 55 mm  
Financing for solar thermal energy project 2024

**HC S·S·O**  
US\$ 380 mm  
Financing for a restructuring project 2023

**GRUPO COSTANERA**  
US\$ 470 mm  
Advisory services for the Orbital Sur tender 2023

**Gasco BHP**  
US\$ 21 mm  
Financing for solar thermal energy project 2023

# 1<sup>st</sup> sustainable bond in Chile in the infrastructure sector

## US\$ 640 mm

Top 2 in YTD Local DCM Advisory LT by amount issued



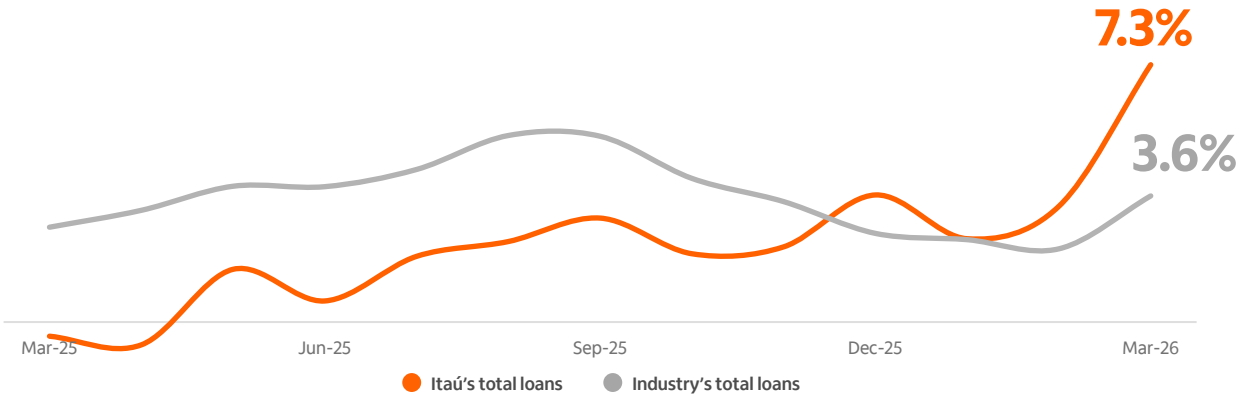


# 1Q26 | Loan Portfolio

## Loan Growth

12-month growth (%)

|          |                      |
|----------|----------------------|
| Itaú     | 1.9% 1Q'26 vs. 4Q'25 |
| Industry | 1.3% 1Q'26 vs. 4Q'25 |



## Well positioned to sustain loan growth across all segments

despite a challenging macro backdrop in 1Q26



### Commercial

Outperformed the banking industry's YoY and QoQ growth for the 2<sup>nd</sup> consecutive quarter



### Consumer

With a healthier portfolio, delivering 12-month growth for the first time since December 2024



### Mortgage

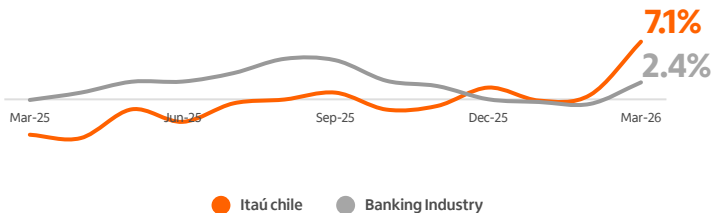
Maintaining leadership in growth within the peer group yet for another quarter

## Loan Growth by Segment<sup>1</sup>

### Commercial Loans

12-month growth (%)

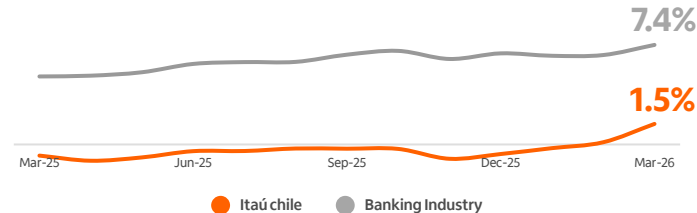
|          |                     |
|----------|---------------------|
| Itaú     | +1.5% 1Q26 vs. 4Q25 |
| Industry | +1.7% 1Q26 vs. 4Q25 |



### Consumer Loans

12-month growth (%)

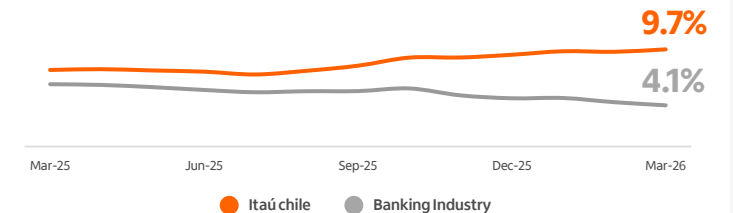
|          |                     |
|----------|---------------------|
| Itaú     | +1.4% 1Q26 vs. 4Q25 |
| Industry | +1.2% 1Q26 vs. 4Q25 |



### Mortgage Loans

12-month growth (%)

|          |                     |
|----------|---------------------|
| Itaú     | +2.7% 1Q26 vs. 4Q25 |
| Industry | +0.7% 1Q26 vs. 4Q25 |













<sup>1</sup>Data for Itaú and for the Banking Industry excludes foreign assets of Chilean banks.





# 1Q26 | Funding and AuM

## Volume Growth 12-month %

|  <b>Demand Deposits</b><br><div>  <b>5.8%</b> 1Q'26 vs. 4Q'25<br/>  <b>1.5%</b> 1Q'26 vs. 4Q'25                 </div> | Total       |  <b>15.5%</b> |  <b>6.9%</b> |
|---|-------------|--|--|
|   | Individuals | <b>7.5%</b>  | <b>6.6%</b>  |
|   | Companies   | <b>19.2%</b>   | <b>5.7%</b>  |
| <b>Time Deposits</b><br><div>  <b>8.6%</b> 1Q'26 vs. 4Q'25<br/>  <b>5.8%</b> 1Q'26 vs. 4Q'25                 </div>   |             | <b>19.2%</b>   | <b>6.3%</b>  |
|  <b>AuM</b><br><div>  <b>1.1%</b> 1Q'26 vs. 4Q'25<br/>  <b>5.1%</b> 1Q'26 vs. 4Q'25                 </div>       |             | <b>9.0%</b>  | <b>12.6%</b>   |

## Upgrade in International Credit Risk Rating

Sustainability in results, solidity in capital, and discipline in execution

S&P Global

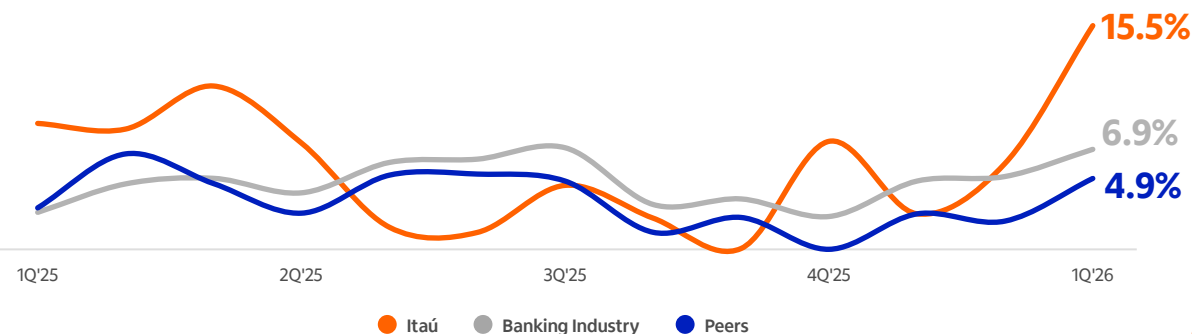
 **A-**

**Diversifying our funding sources** with our first non-AT1 issuance under the MTN program and USCP program through our NY Branch

## Demand deposits Evolution 12-month growth (%)









**Top 1 in Demand Deposits 3 & 12 months growth within Peer group**









# 1Q26 | Summary of main performance indicators

1Q'26 vs. 1Q'25

In Ch\$ billion

|                                      |   |   |
|--------------------------------------|--|--|
| <b>Credit Portfolio</b>              | 29.8 trillion  | 24.6 trillion  |
|                                      | ▲ 8.9%   | ▲ 7.3%   |
|                                      |   |   |
| <b>Financial Margin with clients</b> | 317.5  | 245.7  |
|                                      | ▼ -4.7%  | ▼ -5.4%  |
|                                      |  |  |
| <b>Commissions and Fees</b>          | 50.4   | 42.3   |
|                                      | ▲ 2.9%   | ▲ 3.0%   |

|   |   |   |
|---|--|--|
| <b>Cost of Credit</b>                             | 75.4   | 57.9   |
|   | ▲ -0.3%  | ▼ 0.8%   |
|   |   |   |
| <b>Recurring Net Income</b>                       | 76.7   | 71.5   |
|   | ▼ -29.6%   | ▼ -31.1%   |
|   |  |  |
| <b>Recurring Return on Tangible Equity (RoTE)</b> | 8.0%   | 9.2%   |
|   | ▼ -4.4 p.p.  | ▼ -5.6 p.p.  |

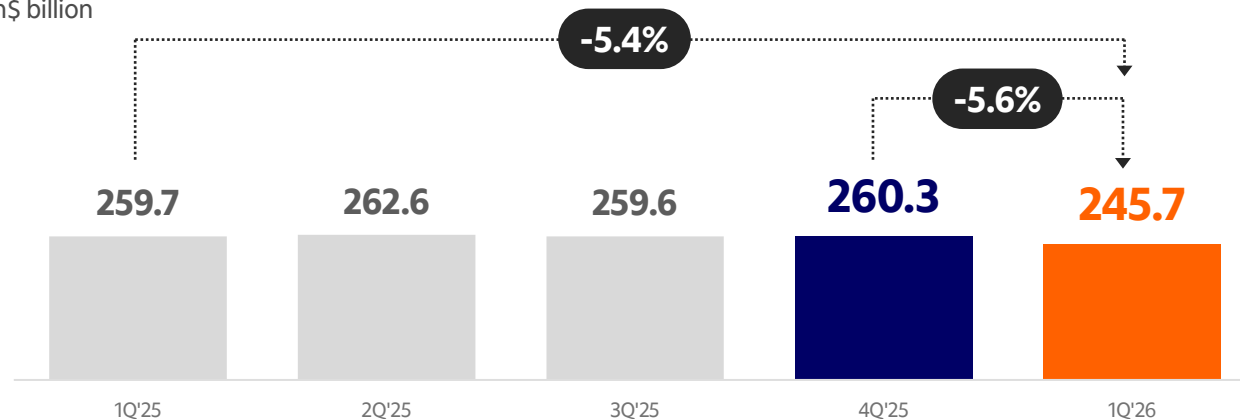




# 1Q26 | Financial margin with Clients

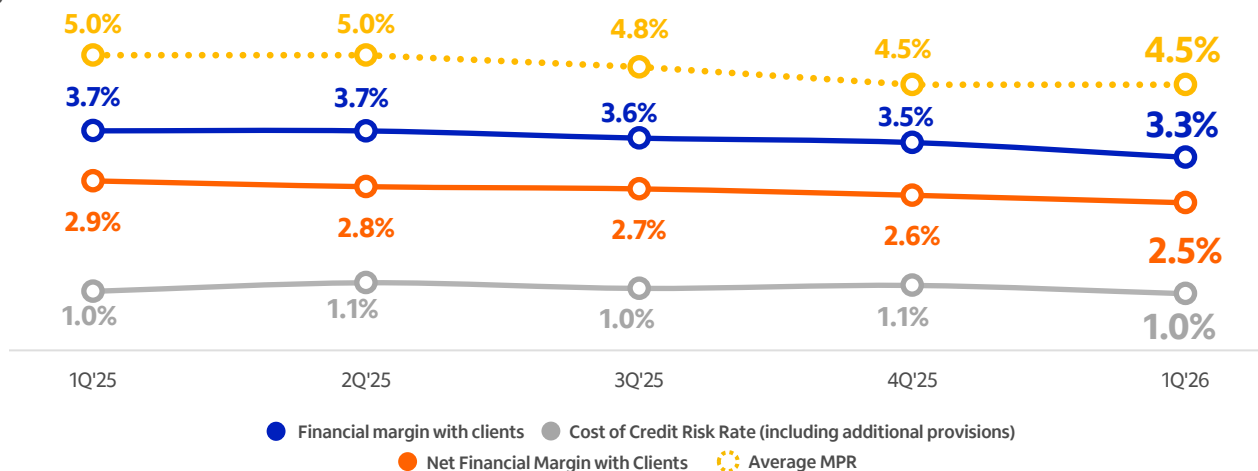
## Financial margin with Clients

In Ch\$ billion



## Net Financial Margin with Clients

(%)



1Q26 vs. 4Q25

### Decrease of 5.6% due to

- Fewer accrual days during the period
- Lower average loan portfolio during 1Q26
- Partially offset by strong FX/derivatives performance

1Q26 vs. 1Q25

### Decrease of 5.4% due to

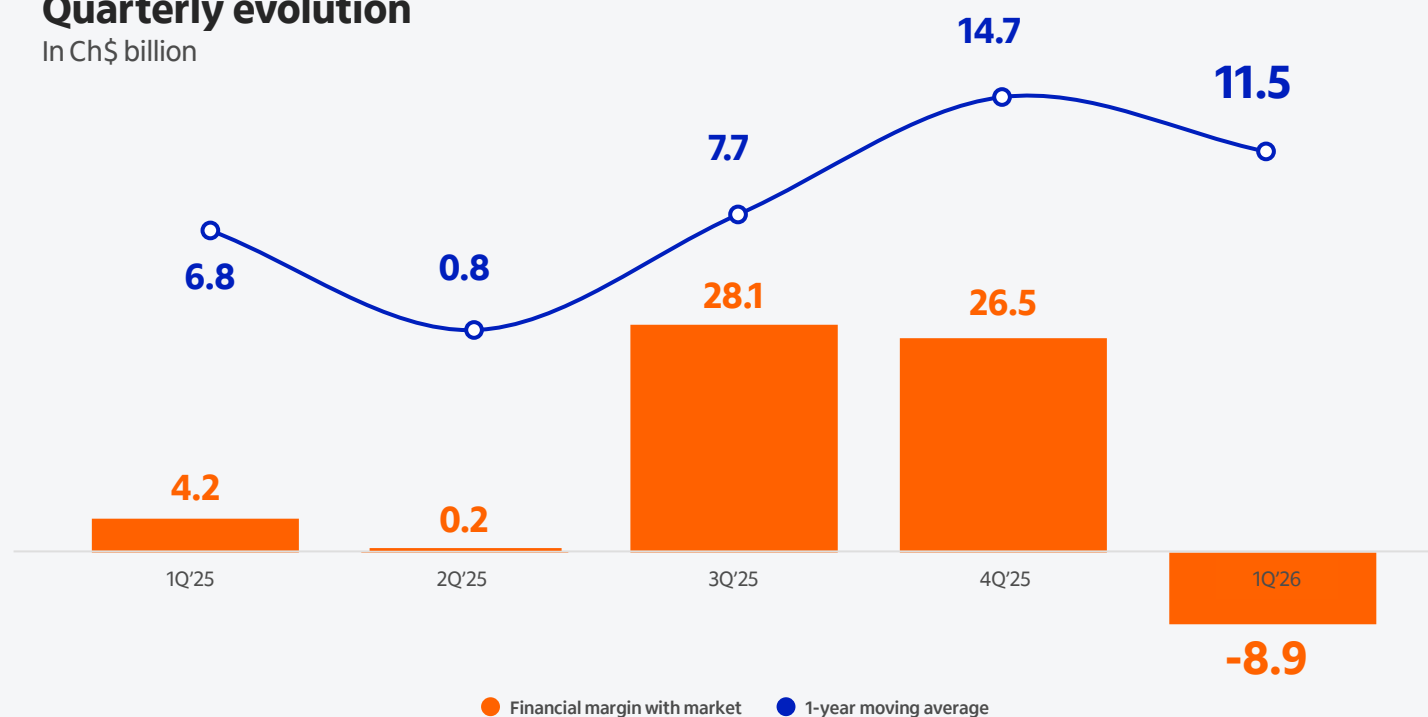
- Lower average MPR
- Spreads compression
- Partially offset by volume growth



# 1Q26 | Financial margin with the Market

- Increased global uncertainty** drove market volatility, impacting Trading's performance during the period

**Quarterly evolution**  
In Ch\$ billion





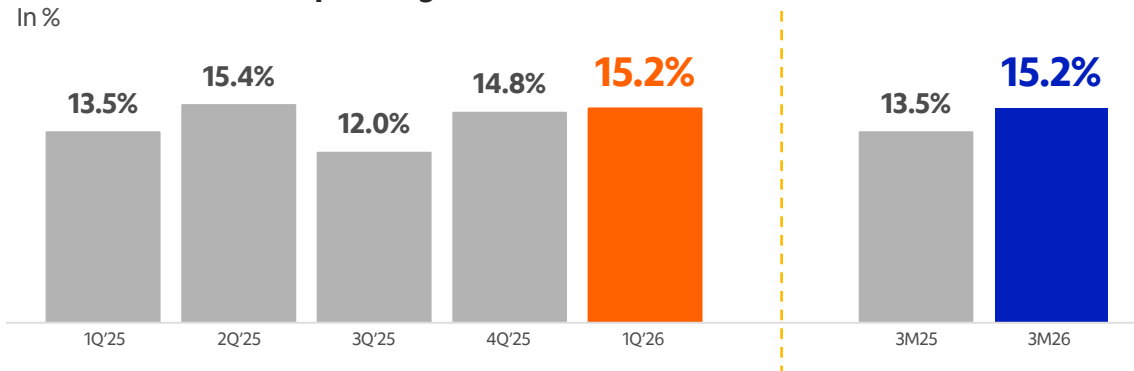


# 1Q26 | Commissions and fees

| In Ch\$ billion                             | 1Q26        | 4Q25        | Δ             | 1Q25        | Δ           |
|---|-------------|-------------|---------------|-------------|-------------|
| Insurance Brokerage                         | 9.1         | 12.8        | -28.4%        | 8.4         | 8.1%        |
| Credit Operations and Guarantees Provided   | 10.8        | 12.2        | -12.1%        | 10.6        | 1.7%        |
| Current Account Services and Overdraft Fees | 4.1         | 3.8         | 6.1%          | 3.9         | 4.6%        |
| Asset Management                            | 8.4         | 8.6         | -2.5%         | 7.1         | 19.1%       |
| Financial Advisory and others               | 10.0        | 12.6        | -20.7%        | 11.1        | -10.4%      |
| <b>Total Commissions and Fees</b>           | <b>42.3</b> | <b>50.0</b> | <b>-15.4%</b> | <b>41.1</b> | <b>3.0%</b> |

## Total Commissions/Operating Revenues

In %



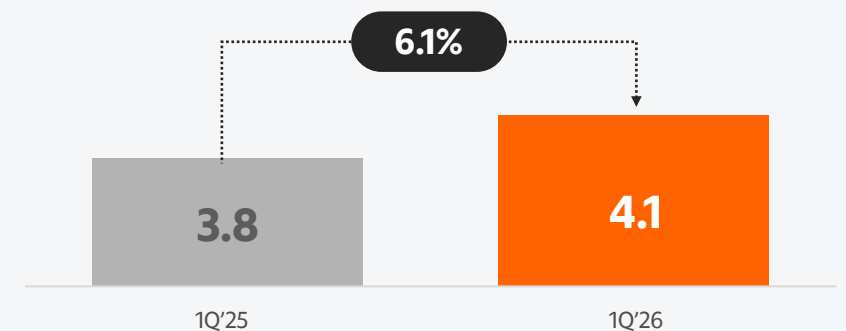
<sup>1</sup> Operating Revenues: Managerial Financial Margin + Commissions and fees.

**Lower commissions mainly due to 4Q'25 one offs and seasonality effect**

Current Account Services and Overdraft Fees driven by higher line availability fees and increased transactional activity

## Current Account Services and Overdraft Fees

In Ch\$ billion

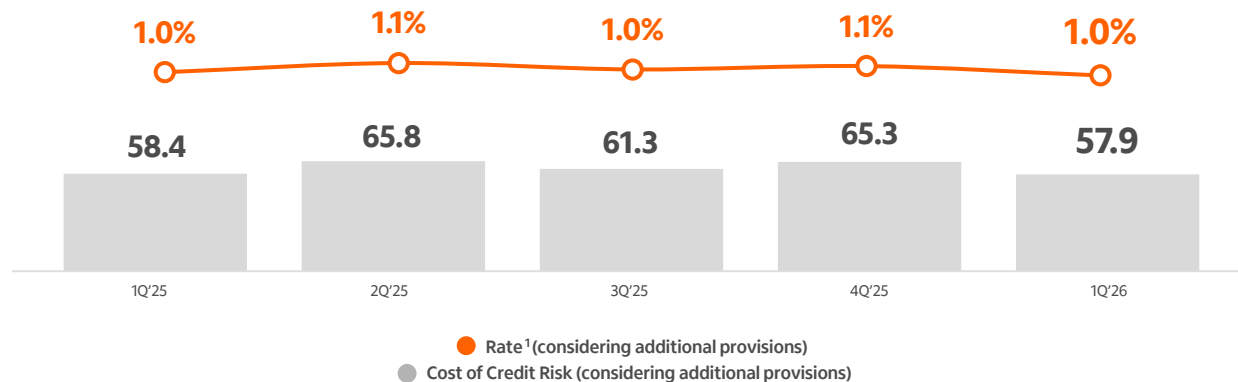




# 1Q26 | Cost of Credit

## Cost of credit

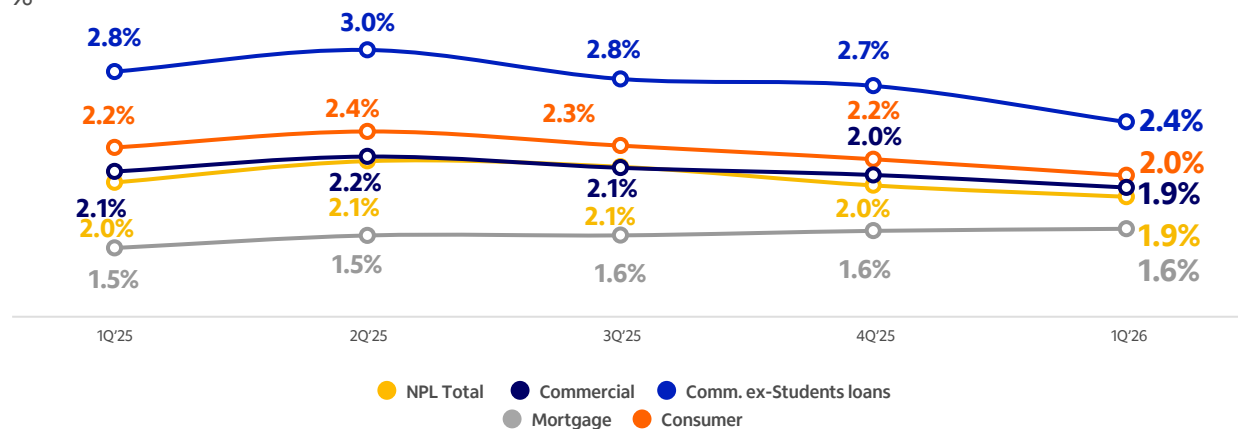
In Ch\$ billion



**Structural improvement driving lower Cost of Credit and NPLs** despite the macroeconomic context

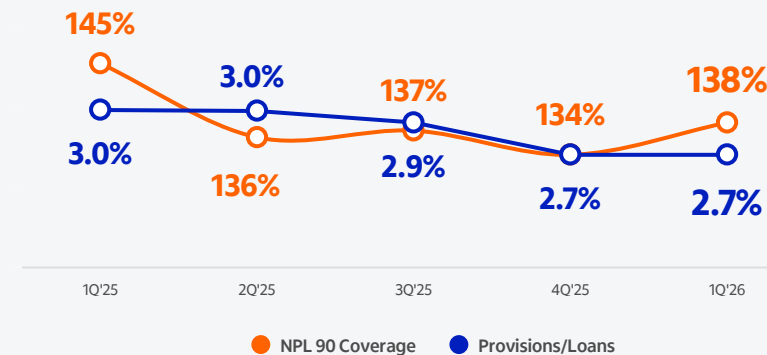
## Non Performing Loans

%



## Coverage Ratio<sup>1</sup>

%



<sup>1</sup> Coverage Ratio includes additional provisions.





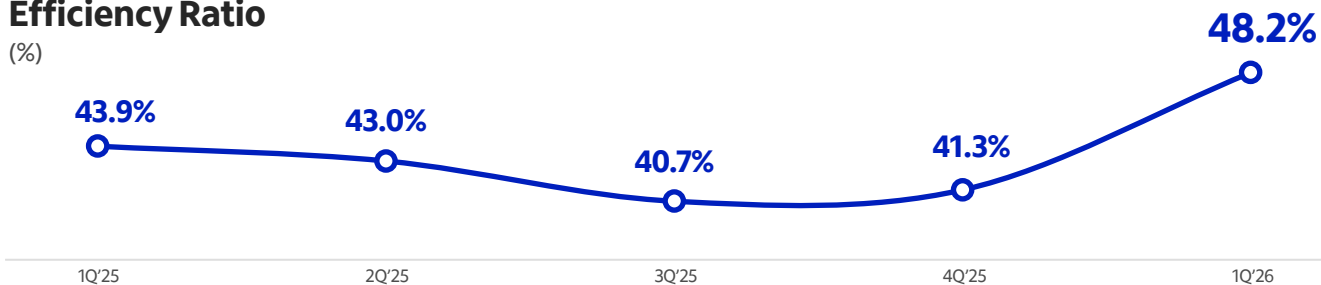
# 1Q26 | Non-interest expenses

| In Ch\$ billion                           | 1Q26         | 4Q25         | Δ           | 1Q25         | Δ            |
|---|--------------|--------------|-------------|--------------|--------------|
| Personnel                                 | 66.7         | 67.6         | 1.4%        | 62.9         | -5.9%        |
| Administrative                            | 51.8         | 55.8         | 7.1%        | 56.4         | 8.2%         |
| <b>Total Personnel and Administrative</b> | <b>118.5</b> | <b>123.4</b> | <b>4.0%</b> | <b>119.4</b> | <b>0.7%</b>  |
| Depreciation, Amortization and Impairment | 16.2         | 15.8         | -2.5%       | 14.6         | -11.4%       |
| <b>Non-Interest Expenses</b>              | <b>134.7</b> | <b>139.2</b> | <b>3.3%</b> | <b>133.9</b> | <b>-0.6%</b> |

Costs remained under control; **efficiency** was affected by lower revenues

## Efficiency Ratio

(%)



Strict cost control led to a **minor increase** in non-interest expenses vs. 1Q'25

## 1Q26 vs. 4Q25

- **Personnel:** Efficiency measures, partially offset by higher Long Term incentives program expenses.
- **Administrative:** 4Q25 extraordinary transformation costs and IT efficiencies.

## 1Q26 vs. 1Q25

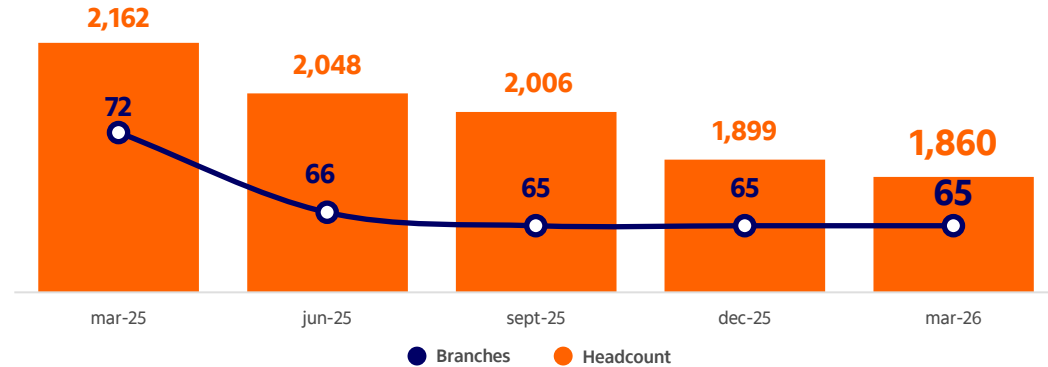
- **Personnel:** Higher employees' benefits.
- **Administrative:** Lower IT expenses and operational losses.



# 1Q26 | Colombia

Our Transformation Plan continues underway...

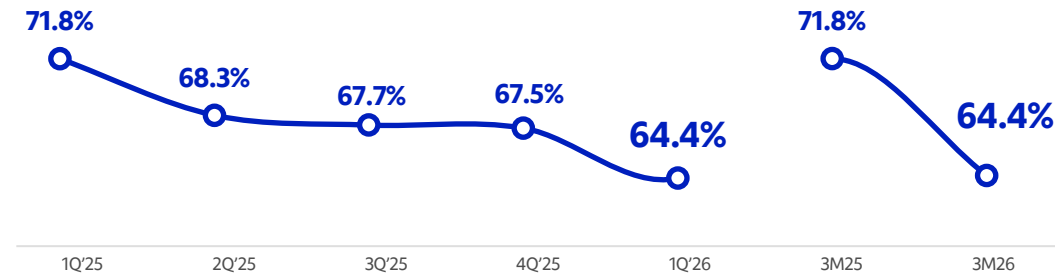
## Branches and Headcount



... closing the quarter with the best efficiency ratio in the past year....

## Efficiency level

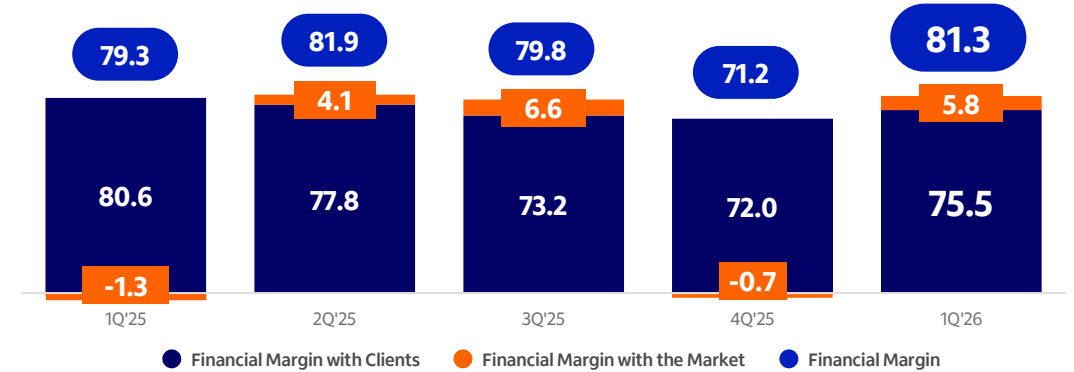
(%)



...while showing higher Financial Margin...

## Financial Margin

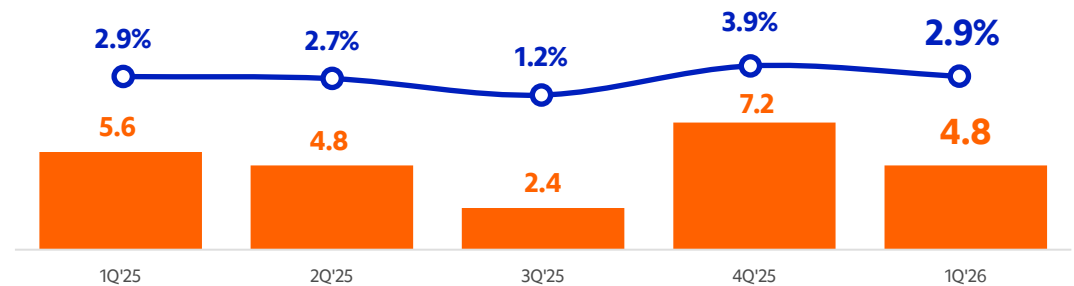
In Ch\$ billion



...with a positive ROE despite an increase in the Cost of Credit during the period.

## Recurring Net Income and ROE

In Ch\$ billion and (%)



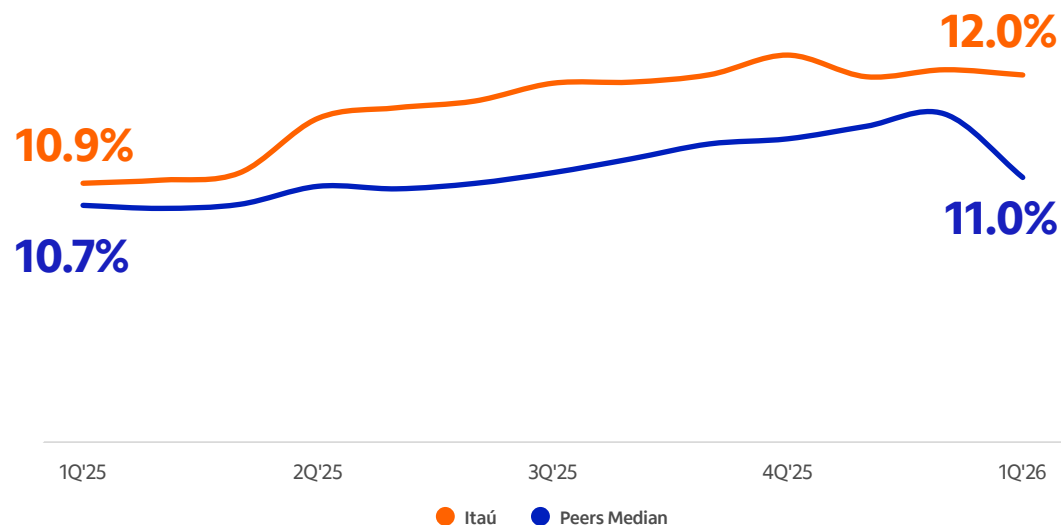
<sup>1</sup> Financial Margin and Recurring Net Income from Colombia is expressed in constant currency in order to eliminate the impact of foreign exchange rate variation. Thus all figures from each of the periods analyzed were converted into Chilean Pesos at a single foreign exchange rate of Ch\$0.2538 per COP as of March 31, 2026.



# 1Q26 | Capital & Dividends

## CET1 Capital Ratio

Information of Itaú Chile and peers as of Mar'26

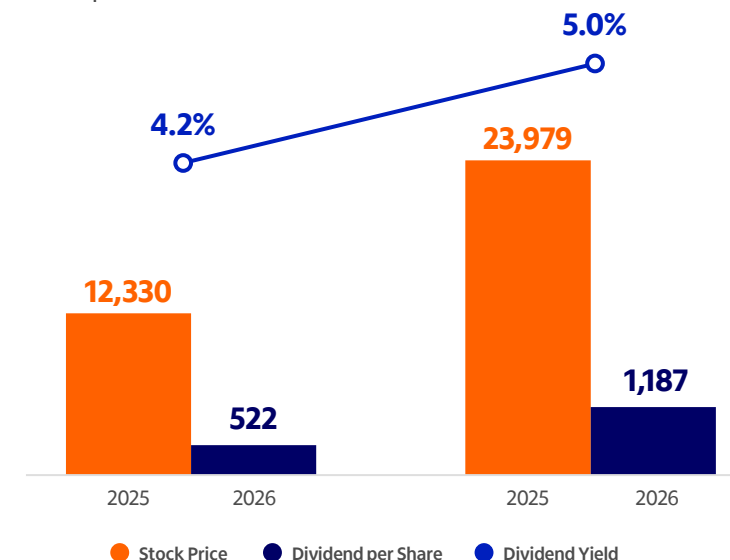


**Classified as a systemically important bank with an unchanged additional core capital requirement (1%)**

Peer group includes the 4 largest private banks in Chile.

## Dividends and Dividend Yield

In Ch\$ and %



**60% dividend payout approved** by 2026 AGM, with CET1 expected to decrease to ~11.5%, fully aligned with our capital targets and risk appetite

## New regulatory proposal by the CMF

Proposed changes to the **measurement of market RWAs**, with implementation starting in July 2026.

# Guidance 2026

## Expected Guidance 2026

As of **Mar'26**
**FY'26** revised

|  |                     |                  |                       |
|--|---------------------|------------------|-----------------------|
| → <b>Loan Growth</b>                                     | Between 6% – 8%     | ✓ On track       | Unchanged             |
| → <b>Financial Margin with Clients</b><br>(Average rate) | Between 3.3% – 3.5% | ✓ On track       | Unchanged             |
| → <b>Commissions and Fees</b><br>(% growth)              | Between 13% – 15%   | ! Below guidance | ↓ Between 12% – 14%   |
| → <b>Cost of Credit Risk</b>                             | Between 1.0% - 1.2% | ✓ On track       | ↓ Between 1.0% – 1.1% |
| → <b>Non-interest expenses</b><br>(% growth)             | ~3%                 | ✓ Below guidance | ↓ ~2%                 |
| → <b>Managerial Effective Tax Rate</b>                   | ~18%                | ✓ On track       | ↓ ~15%                |
| → <b>RoTE</b>  | ~13%                | ! Below guidance | ↓ Between 12%-13%     |



The Itaú logo is displayed in a white rounded square, which is centered within a larger, semi-transparent rounded square. The background of the slide features a vibrant, abstract pattern of overlapping, wavy bands in shades of purple, blue, and orange, resembling a geological or mineral surface.

**itaú**

**ItaúChile**

# **1Q 2026 Results**

Conference Call

Q&A

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