

EARNINGS PRESENTATION

Full Year 2022 & 4Q22

February 3rd, 2023

Leader in Financial Results

#1 in Net Income
#1 in Net Fees
#1 in NII
#1 in Oper. Revenues

Best Customer Service

#1 in NPS¹
#1 in Top of Mind²

Most Capitalized Bank among peers

BIS III Ratio: 18.0%
CET 1 Ratio: 13.7%

Efficiency & Productivity

New Procurement Center
And Commercial Systems

A Sustainable Bank

Best ESG Risk Score in
Chile Sustainalytics³

Most Prepared for Negative Cycles

375% Coverage Ratio
\$700 Billion in Additional
Provisions

#1 in Assets Under Management

Banchile Mutual Funds
22.2% Mkt Share

Expanding Customer Base

+118 thousand of Current
Account Originations
New Flexible and Adaptable
Accounts

Digital Banking

4 full digital accounts: FAN,
FAN Clan, FAN Emprnde &
Current Account
> 1 million FAN accounts
(stock)

2022 Awards



#1 Best Bank to work in Chile
#2 Best Corporate Reputation
#3 Best Company in ESG

Merco Chile



Best Bank in Chile
Best Investment Bank

Global Finance



Bank of the Year
Innovative Digital Banking
Best Bank for Inclusion

The European

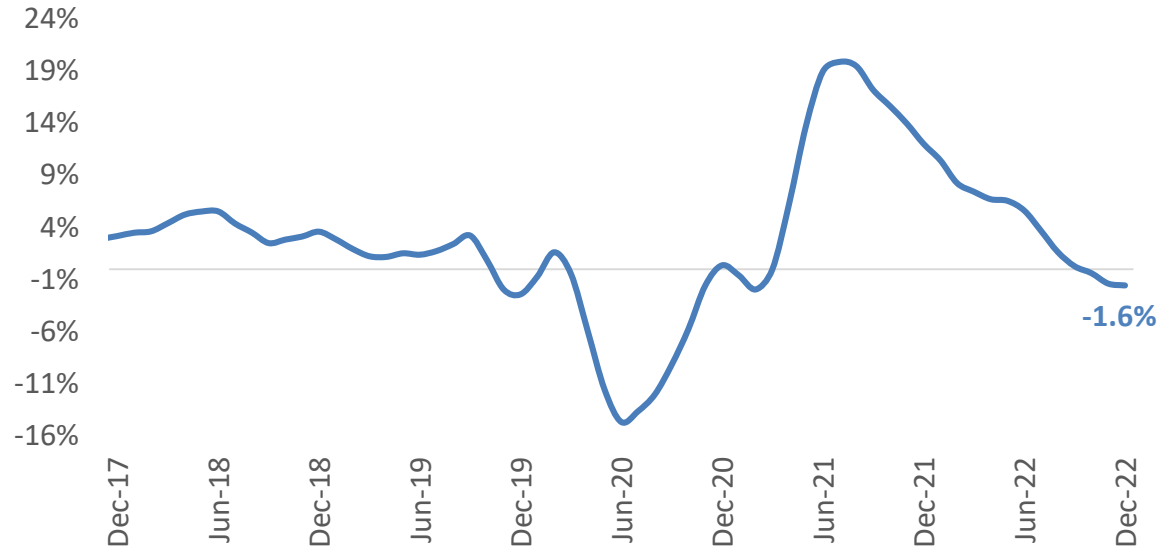


Economic & Banking Industry Overview

| The normalization of domestic activity...

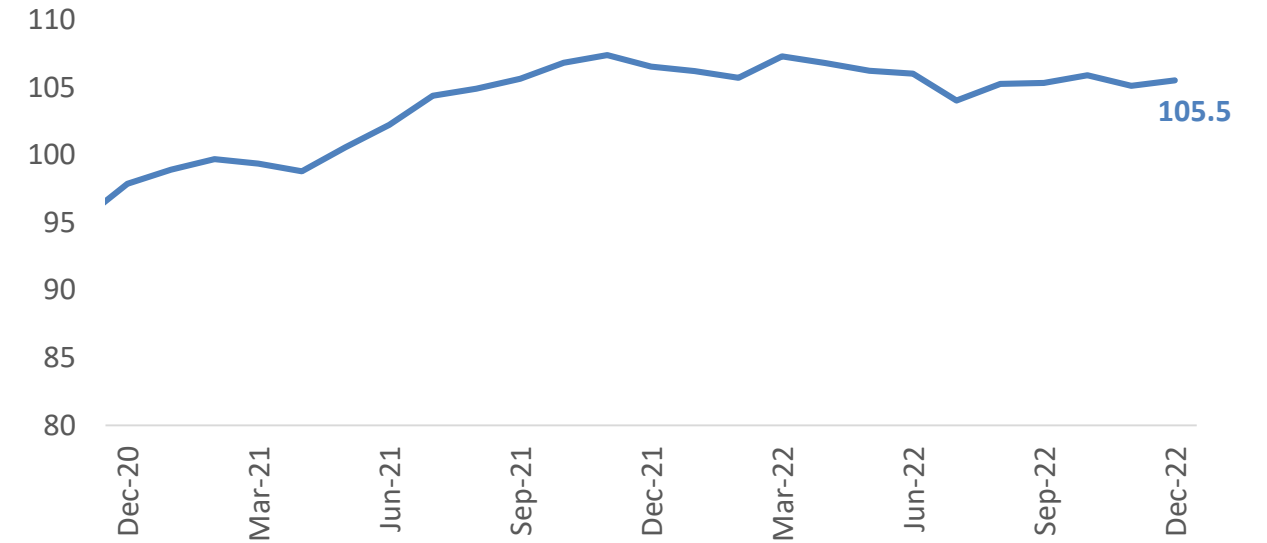
Monthly Economic Growth

YoY, Ma3



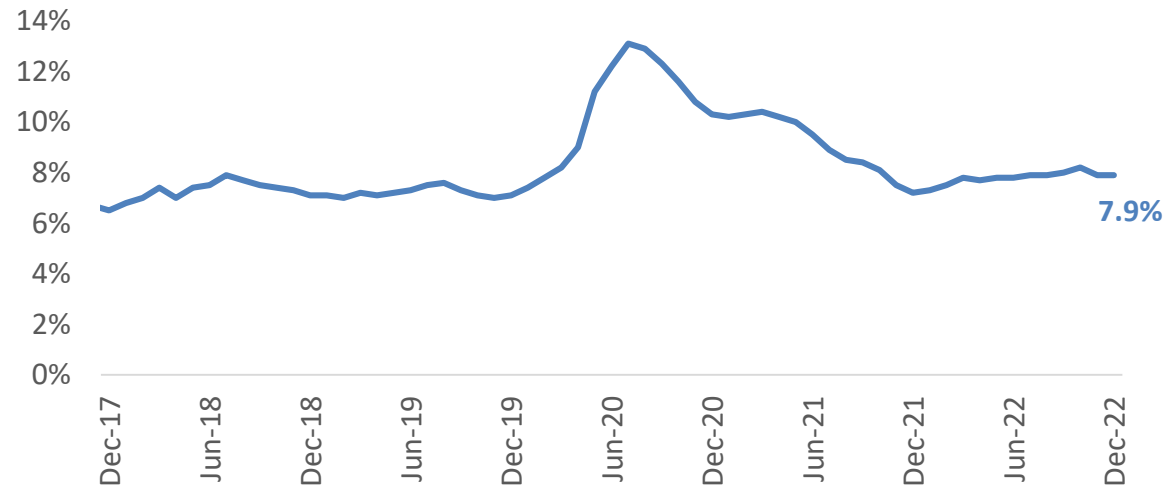
Economic Activity

Jan 2020=100



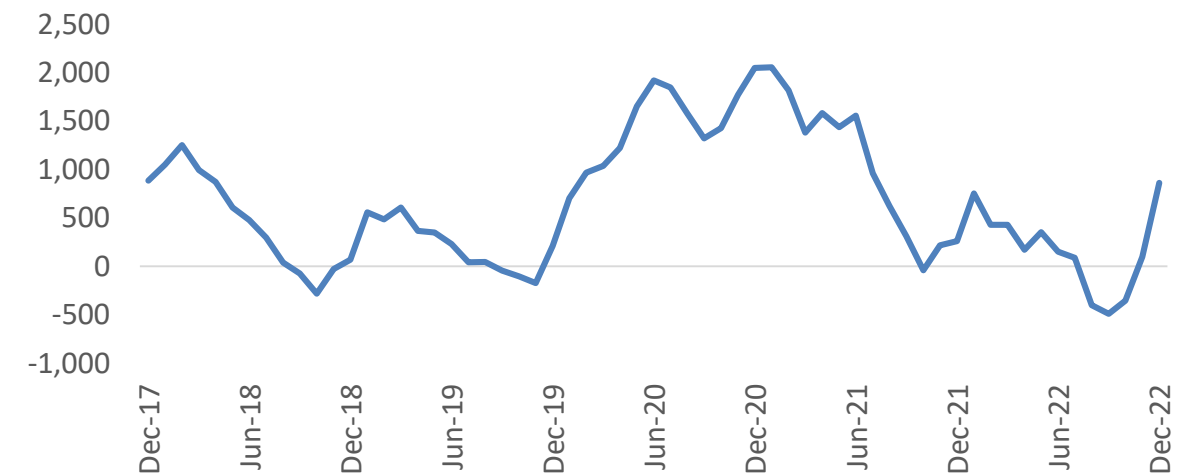
Unemployment Rate

% of Labor Force



Trade Balance

Million of USD

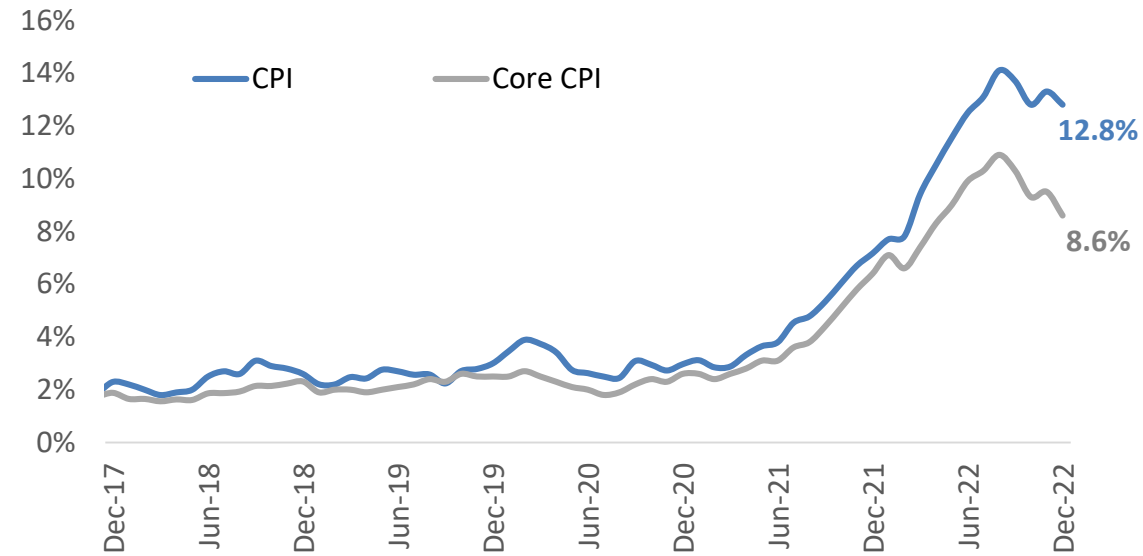




... that reduces pressures on rates and prices

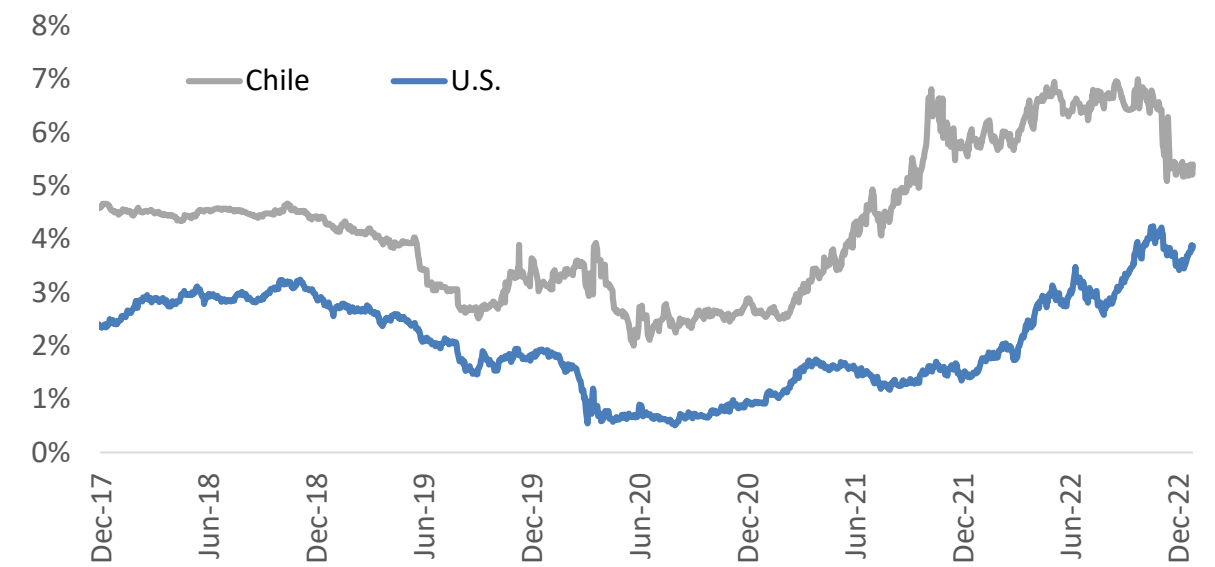
Headline and Core Inflation

YoY



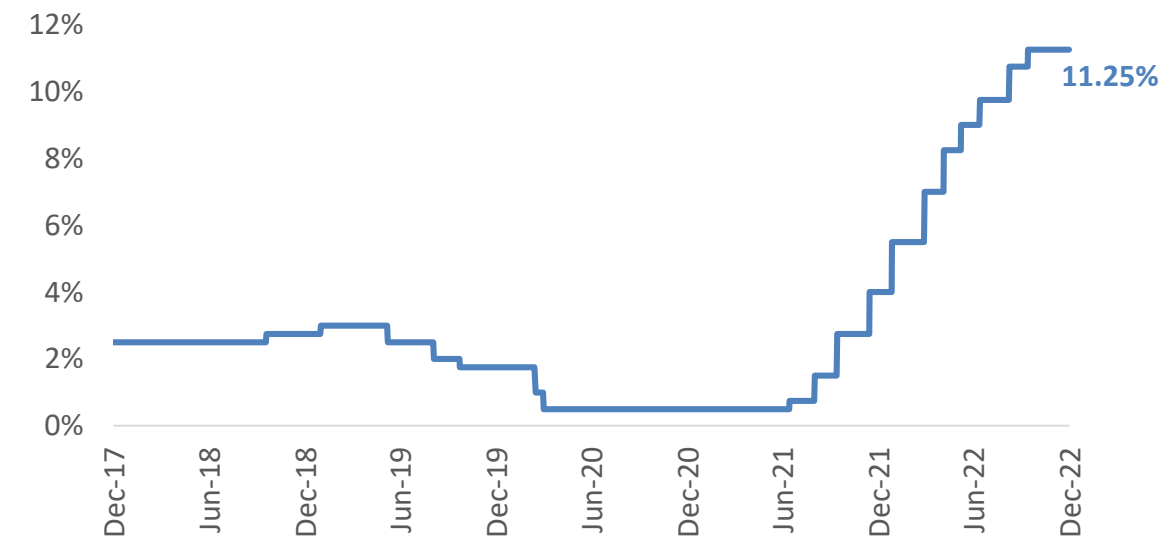
Chile and U.S. 10Y interest rates

%



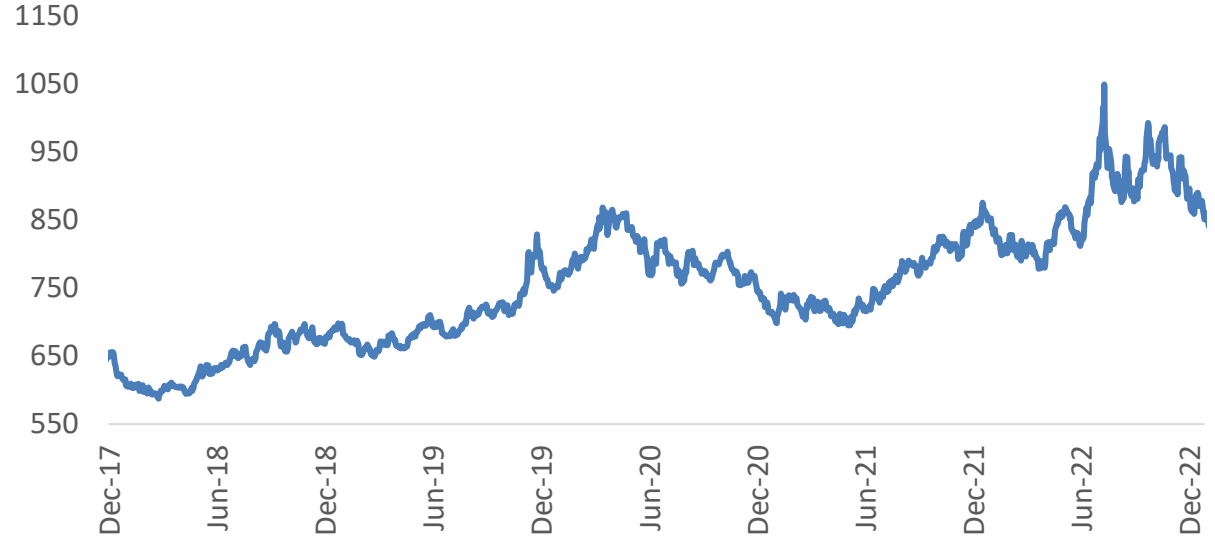
Overnight Rate

EOP



Exchange rate

CLP / USD



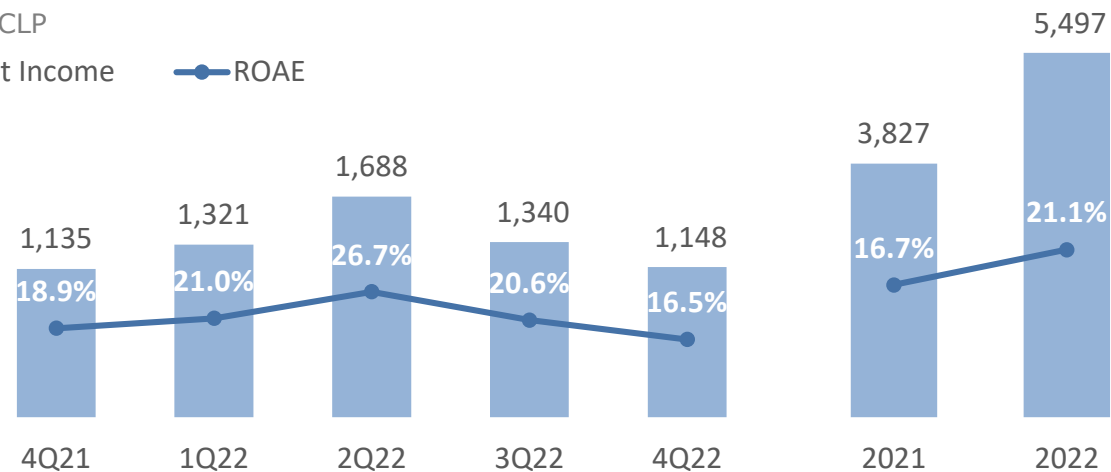
(YoY, %)	2019	2020	2021	2022f	2023f
GDP	0.8	-6.0	11.7	2.7	-1.4
Consumption	0.7	-7.2	18.2	2.5	-4,3
Investment	4.7	-9.3	17.6	-3.3	-5.0
Exports	-2.5	-1.1	-1.5	5.3	5.3
Imports	-1.7	-12.7	31.3	-1.5	-9,2
CPI	3.0	3.0	7.2	12.8	4.8
Overnight Rate (EOP)	1.75	0.5	4.00	11.25	6.00
Fiscal Balance (% GDP)	-2.8	-7.3	-7.6	1.9	-2.9
Current Account (% GDP)	-5.2	-1.7	-6.4	-5.8	-3.0

Inflation driving results in the banking industry

Net Income¹

Billions of CLP

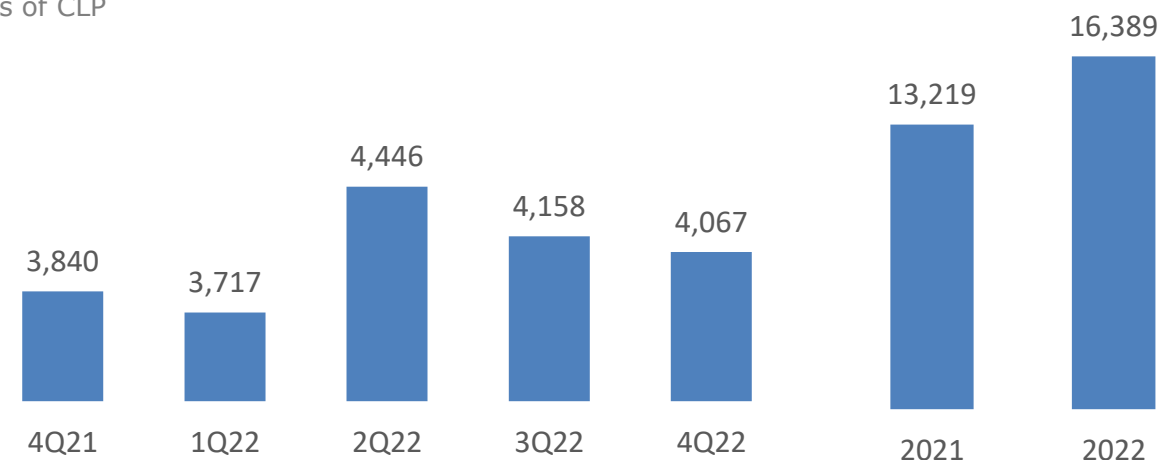
Net Income ROAE



Inflation (Δ UF)	3.0%	2.4%	4.3%	3.5%	2.5%	6.6%	13.3%

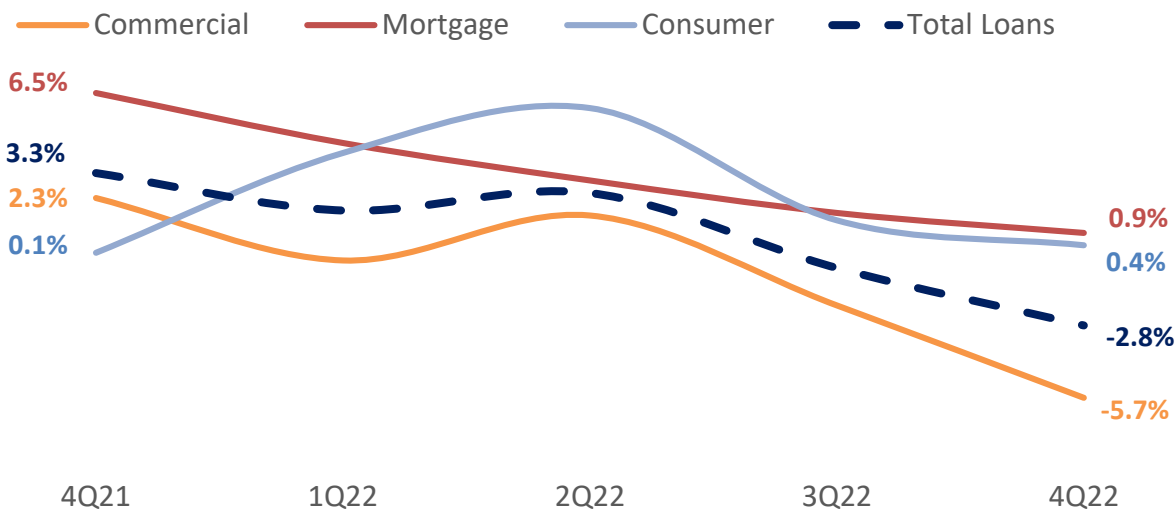
Operating Income

Billions of CLP



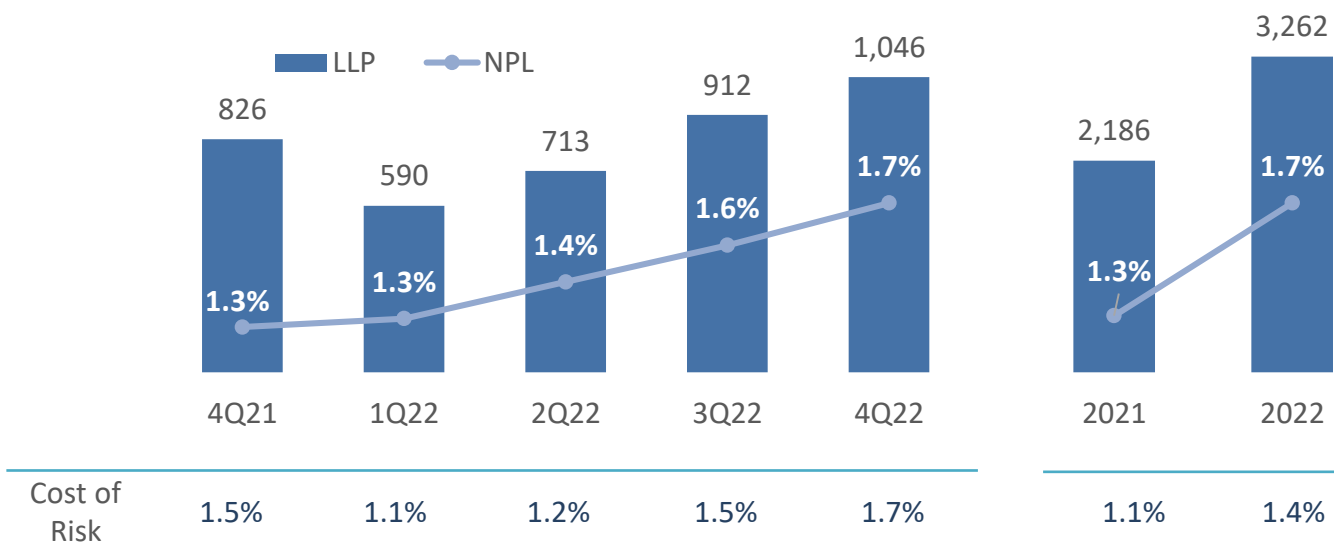
Real Loan Growth²

YoY



Asset Quality

LLP in billions of CLP and NPL Ratio in %



Cost of Risk	1.5%	1.1%	1.2%	1.5%	1.7%	1.1%	1.4%

1. Net income attributable to equity holders. Note: industry's data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards. 2. Figures do not include operations of subsidiaries abroad.



Strategic Priorities and Advances

STRATEGIC PILLARS

CUSTOMER CENTRICITY

Customers first and at the centre of everything we do.

PRODUCTIVITY

Transforming how we operate and connect to customers by reinforcing the use of technology.

SUSTAINABILITY

Strengthening ESG initiatives to create long-term value for our stakeholders.

CORE PRIORITIES



MID-TERM TARGETS

- ✓ **Net Promoter Score**
Target: >70%
Dec-22: 75.3%
- ✓ **Market Share in Total Loans¹**
Target: >Top 2
Dec-22: Top 2
- ✓ **Cost to Income Ratio**
Target: <45%
Dec-22: 31.9%
- ✓ **Return on Average Capital and Reserves²**
Target: Top 1
Dec-22: Top 1
- ✓ **Reputation**
Target: Top 3 in Chile
Dec-22: Top 2

1. Excluding subsidiaries abroad
2. Among relevant competitors

New BCH Digital Accounts



CUENTA FAN

- Launched in 2020.

1,047,304

Accounts

(Stock as of Dec-22)



Digital Current Account

- Launched in 2022.
- 100% online.
- Access to Banco de Chile benefits ecosystem.
- No deposit caps.



FAN CLAN

- Launched in 2022.
- Digital account for teenagers (14-17 years old)
- No entrance or maintenance fees.
- Promotes financial inclusion.
- Access to exclusive benefits.



FAN Emprende

- Launched in 2022.
- Digital account for SMEs.
- No minimum sales requirements.
- No minimum years of operation required.
- No entrance or maintenance fees.
- Access to our exclusive platforms for enterprises.



App
Mi Inversión

Comprehensive investment app that permits users to invest worldwide.



App
Mi Banco

Upgrades to Mi Banco App: **consumer loan simulation and approval.**



App
Mi Pago

Pay and receive easily through **Mi Pago App**



App
Mi Banconexión

New functionalities in Banconexión 2.0 **for companies.**



Innovative Digital Banking
The European 2022



Best Digital Banking Solution
Chócale 2022

Cost Reduction



**Corporate
Sourcing Team**

- Corporate Sourcing Team achieved maturity in early 2022.
- Implementation of New Electronic Auctions system.
- **73** Negotiations fulfilled in all expenses categories that reached all banking functions.



**Cost
Continuous
Improvement
Team**

26

Continuous Cost improvement Projects implemented in 2022.

Productivity Improvement

Retail Banking

- Current focus on sustaining improvements from 2021-2022 Sales Excellence and Campaign Management Optimization efforts.

+45%

Increase in consumer loan originations in 2022 vs 2021 while maintaining account manager headcount stable.

SME Banking

- Retail Sales excellence extended and adapted for SME's, including specific productivity tools.
- Digital Sales Channel Enabled, reaching 18% of total Commercial Loan Sales through Digital Channels.

+25%

Monthly loan originations per account manager 4Q22 vs 4Q21.

Top 1

In efficiency among peers.

31.95%

2022 Efficiency Ratio.

+2.8%

YoY real increase in total operating expenses, as of December 2022.

| ESG Highlights of 2022



- Implementation of a **Sustainability Financing Framework** aligned with SDGs.
- Creation of a **C-Level Sustainability Committee** that aims to boost our ESG strategy and initiatives.
- “Blue Commitment” program, which promotes **electro-mobility**, use of **renewable energy** and **ESG investment** funds.
- Tournament to **boost entrepreneurship** aimed at students and SMEs.
- **44,386** people directly benefited by our **corporate volunteer** activities aimed at supporting social organizations, elderly people and reforestation.
- **4,938** individuals benefited by our **Financial Education Programs** targeting students, migrants and SMEs.
- **~10,000 workers** from Banco de Chile were **volunteers at Teleton 2022**.

ESG 2022 Awards

#1 Best Bank to work in Chile – Merco
#2 Best Corporate Reputation – Merco
#3 Best Company in ESG – Merco
Best Bank for Financial Inclusion – The European



BCH has the **best ESG Risk Score**
among peers in Chile*



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

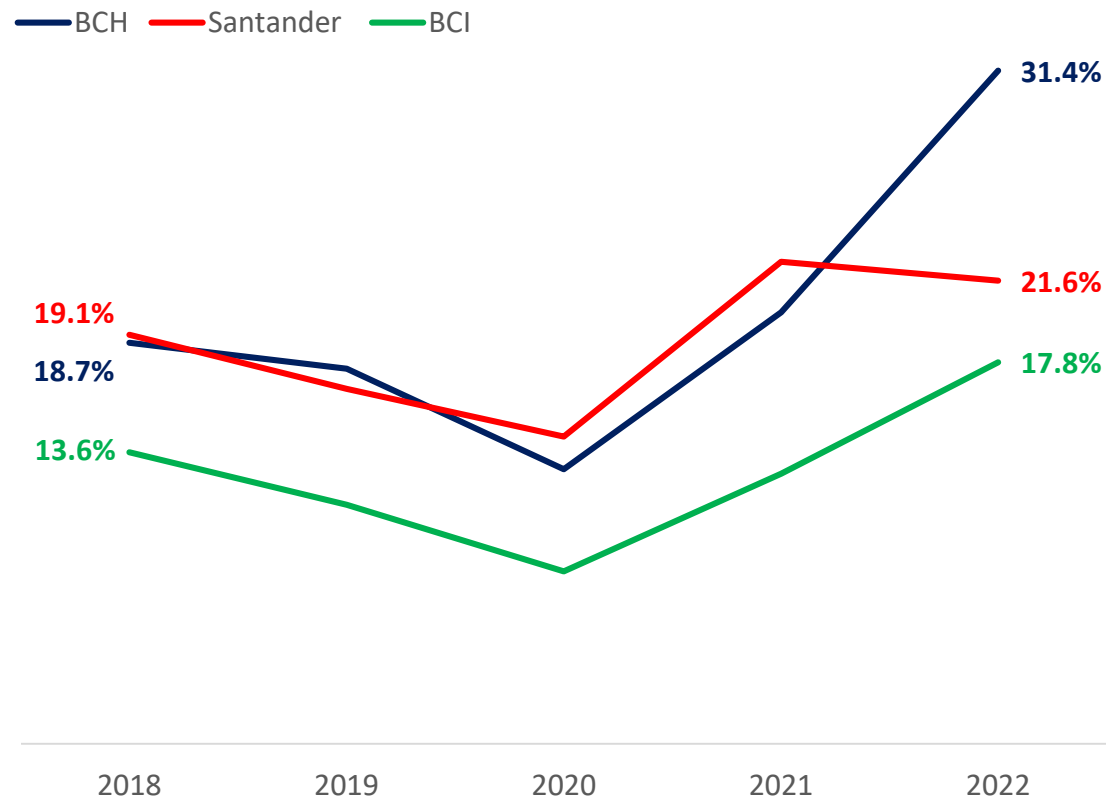


Banco de Chile

Full Year 2022 & 4Q22 Financial Results

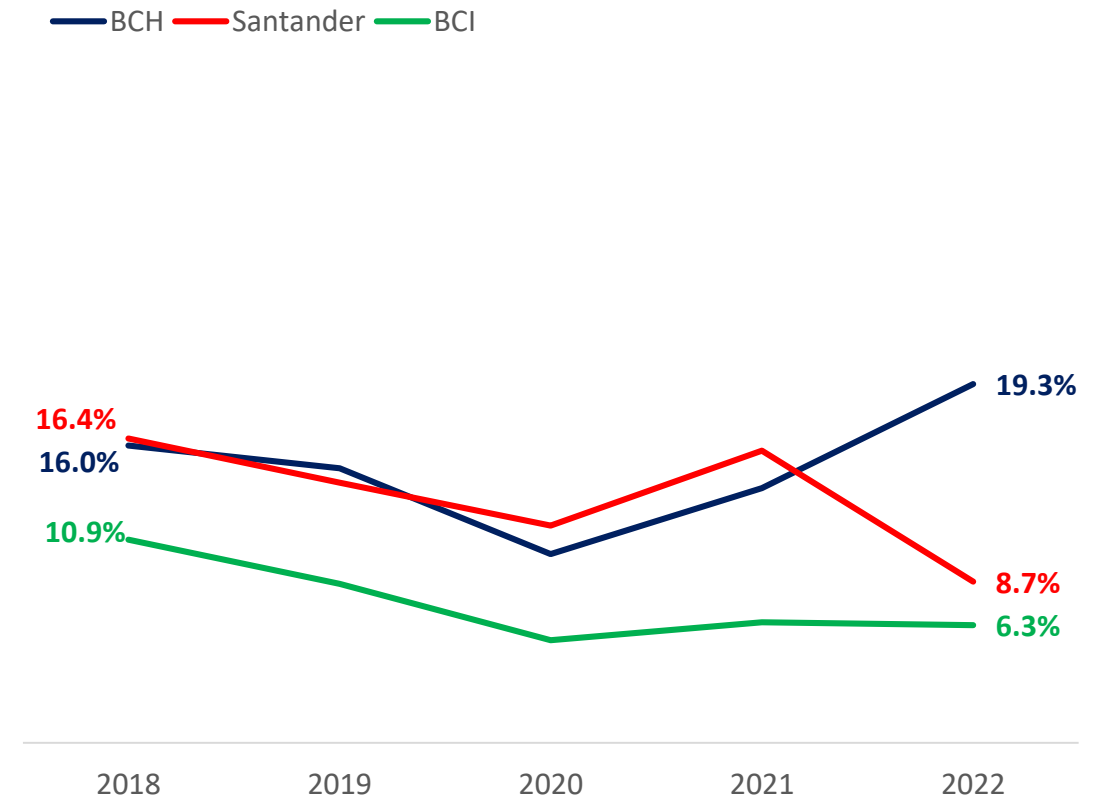
ROAE¹

Return on Average Equity



Adjusted ROAE^{1,2}

Return on Average Equity adjusted by inflation

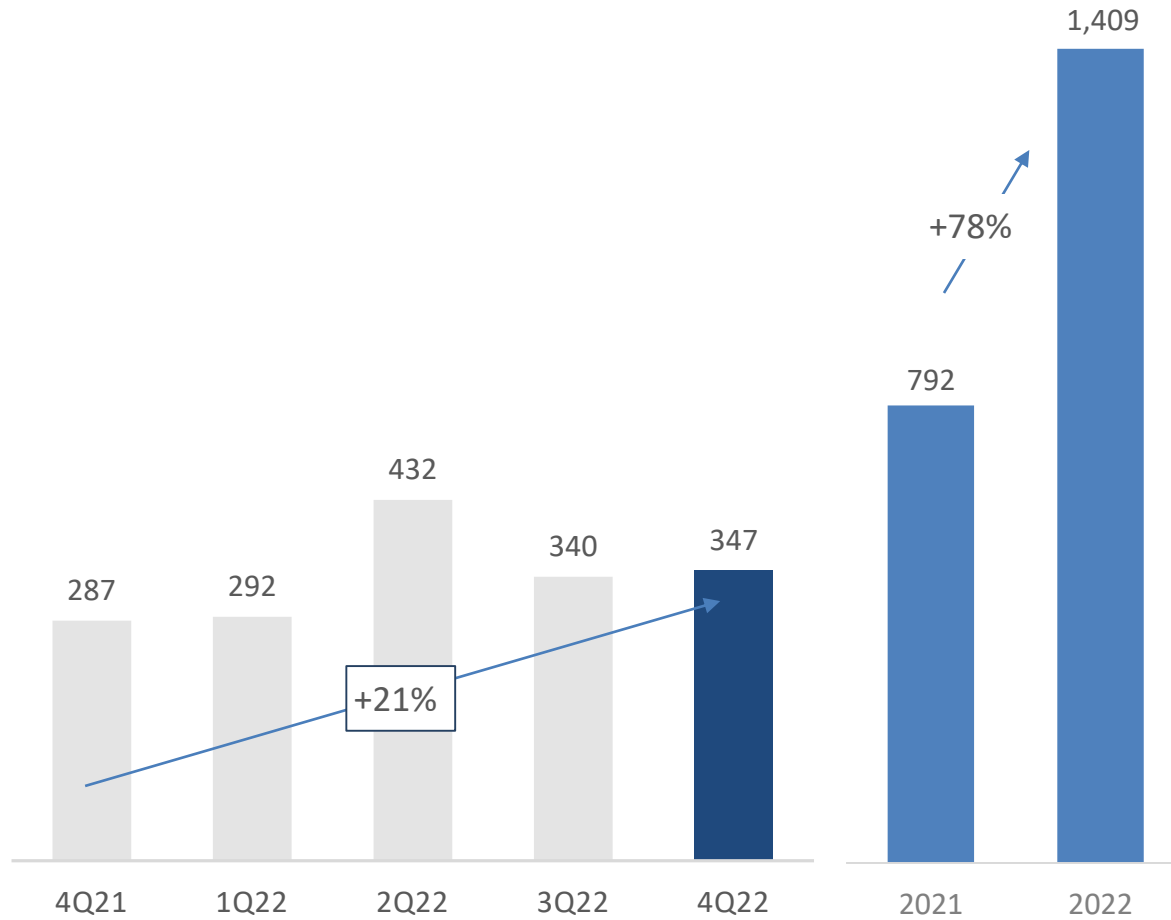


1. Data on proforma basis for the new local Compendium of Accounting Standards. 2. Net Income attributable to equity holders. Adjusted ROAE is a non-GAAP measure computed as net income less the effect of inflation on shareholders' equity divided by average shareholders' equity (based on the average of month-end balances). To calculate the inflation effect, CPI variation is applied on paid in capital, reserves, retained earnings from previous years and provision for minimum dividends set at the end of the previous year until the actual distribution month. CPI used for calculation consists of the index provided by the IRS for tax purposes (as reported by the National statistics institute with a one-month lag).



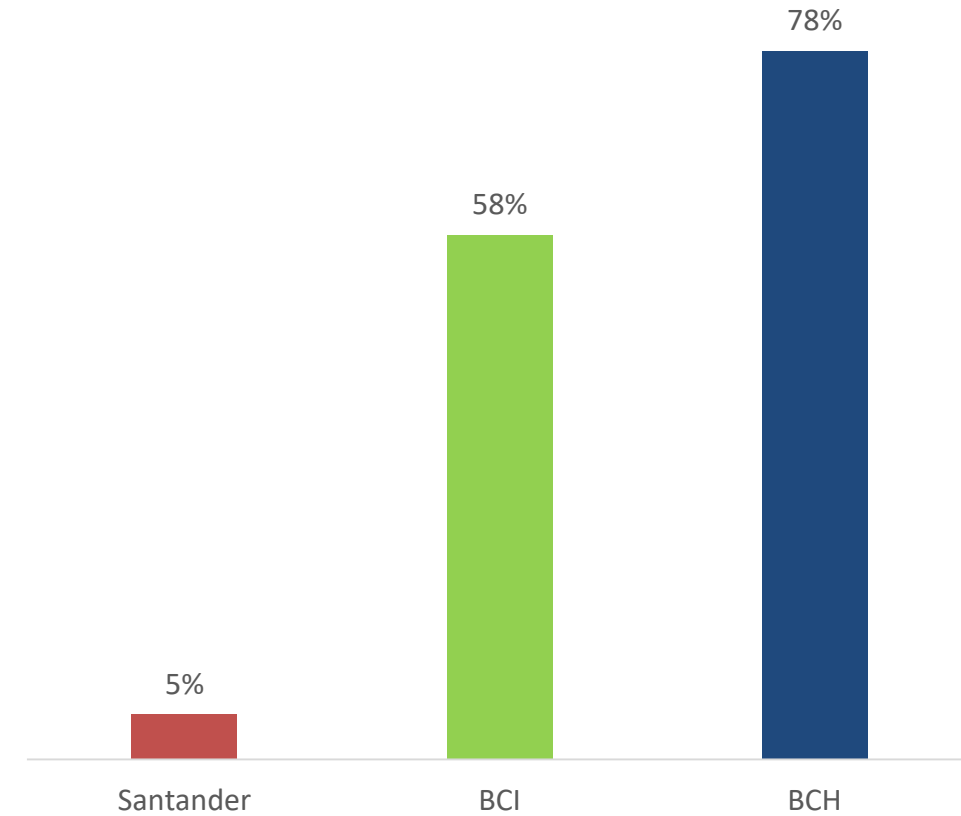
The best investment for our shareholders with superior net income growth vs peers

Quarterly and Full Year Net Income¹
Billions of CLP



ROAE ¹	27.9%	27.1%	39.9%	30.1%	28.9%	20.1%	31.4%
Var UF	3.0%	2.4%	4.3%	3.5%	2.5%	6.6%	13.3%

Net Income Growth¹
Variation 2022 vs 2021



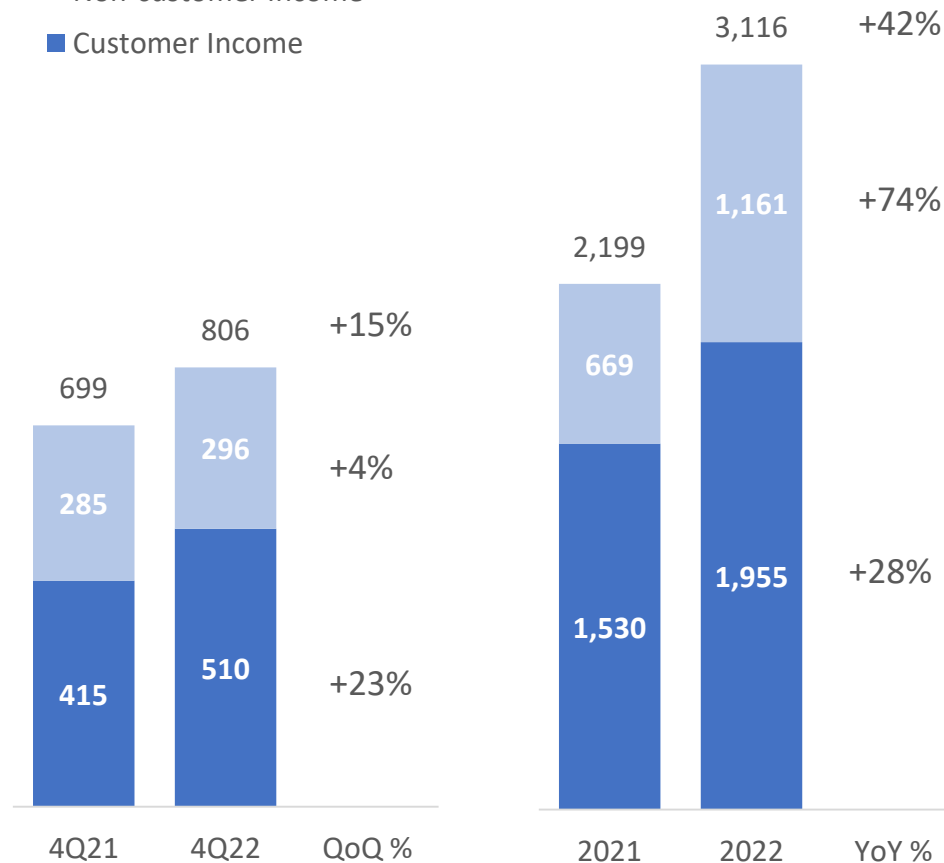
1. Net income attributable to equity holders.

| Revenue generation outpacing peers

Quarterly Operating Revenues

Billions of CLP

■ Non-customer Income
■ Customer Income



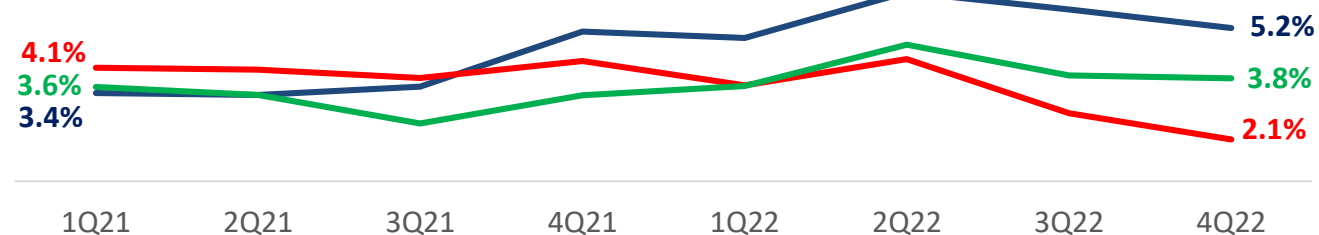
Var UF	3.0%	2.5%
NIM	5.1%	5.2%

6.6%	13.3%
3.9%	5.5%

NIM¹

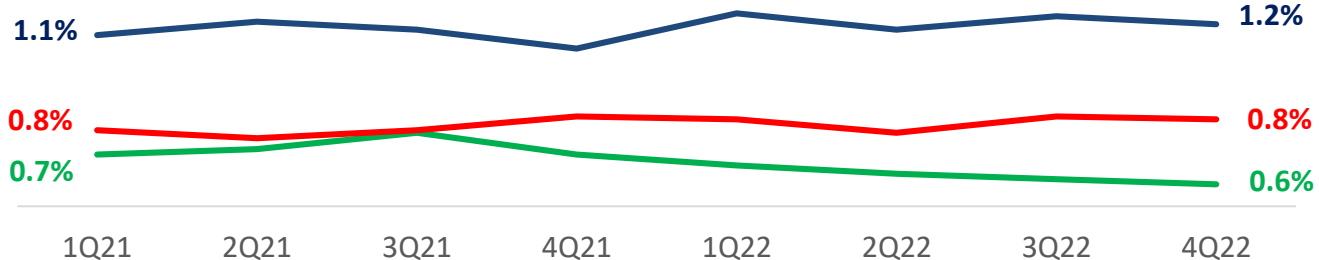
Net Interest Income/Avg. Interest Earnings Assets, Annualized.

— Banco de Chile — Santander — BCI



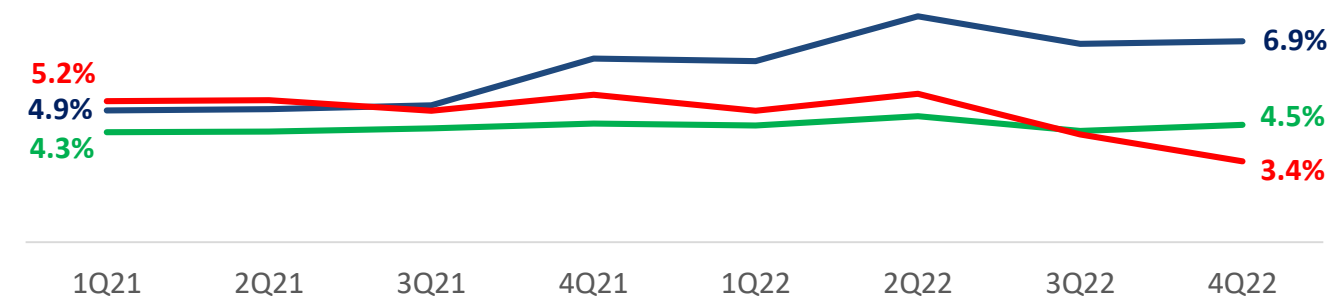
Fees Margin¹

Fees/Avg. Interest Earnings Assets, Annualized.



Operating Margin¹

Operating Income/Avg. Interest Earnings Assets, Annualized.

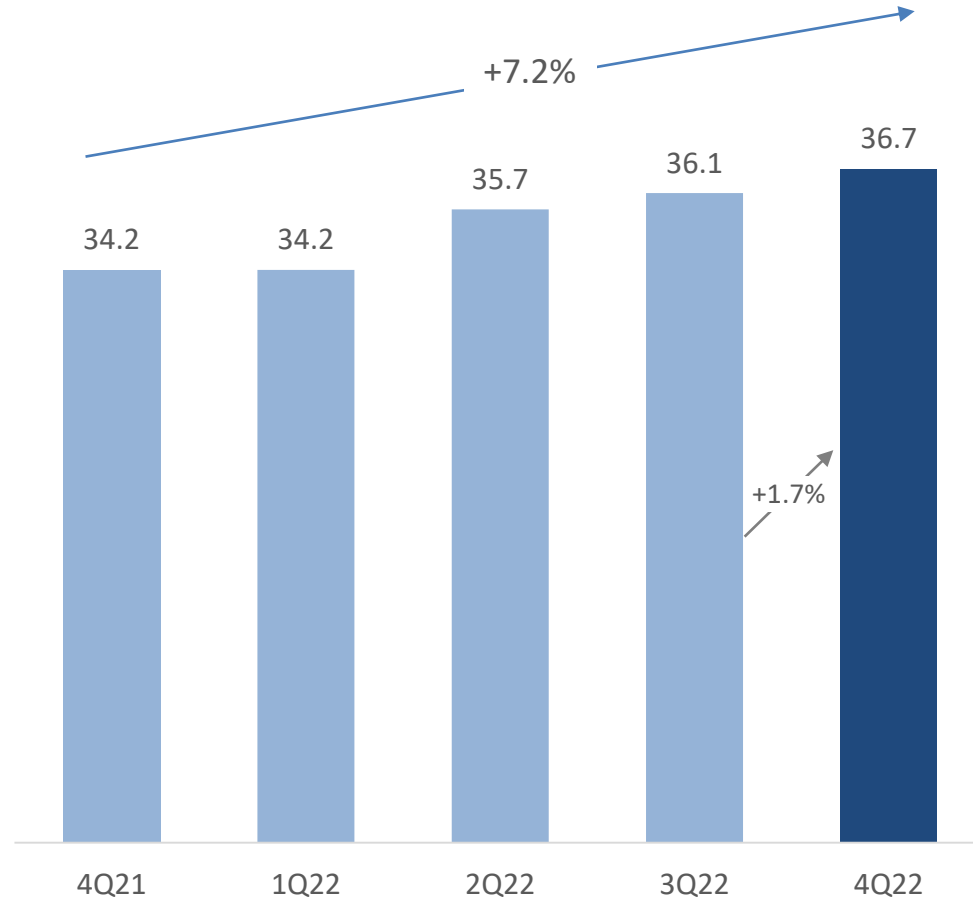


1. Data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards.

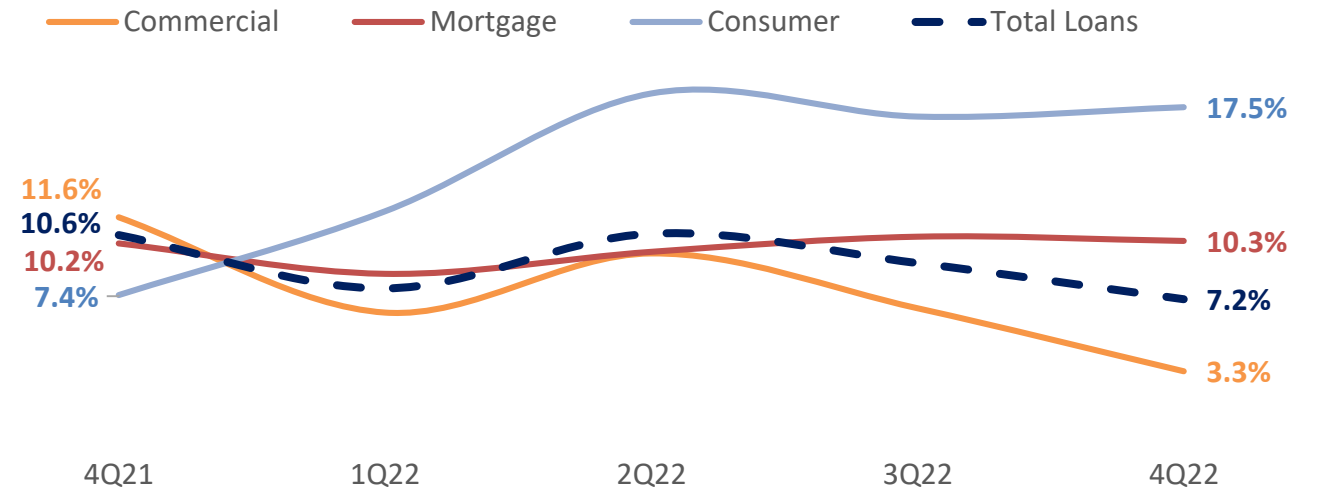


Loan growth and consumer loan origination supported by inflation-indexed loans

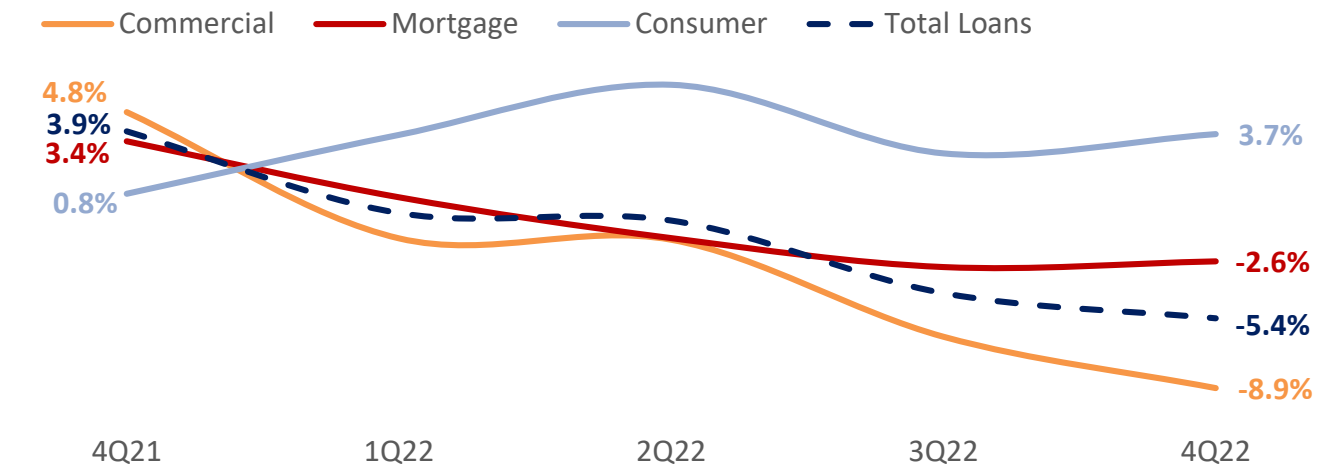
Total Loans
Trillions of CLP



Nominal Loan Growth by Product
YoY



Real Loan Growth by Product
YoY

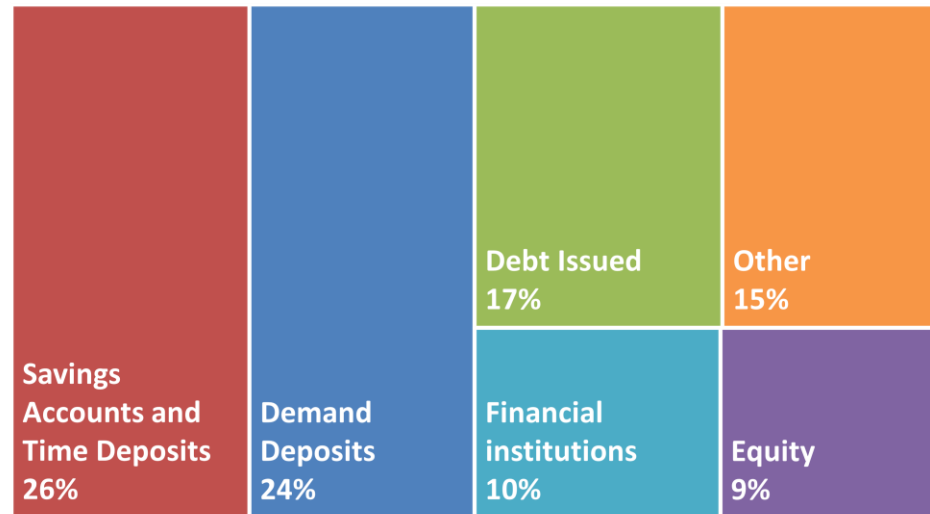




Balance sheet structure well positioned for changes in interest rates and CPI

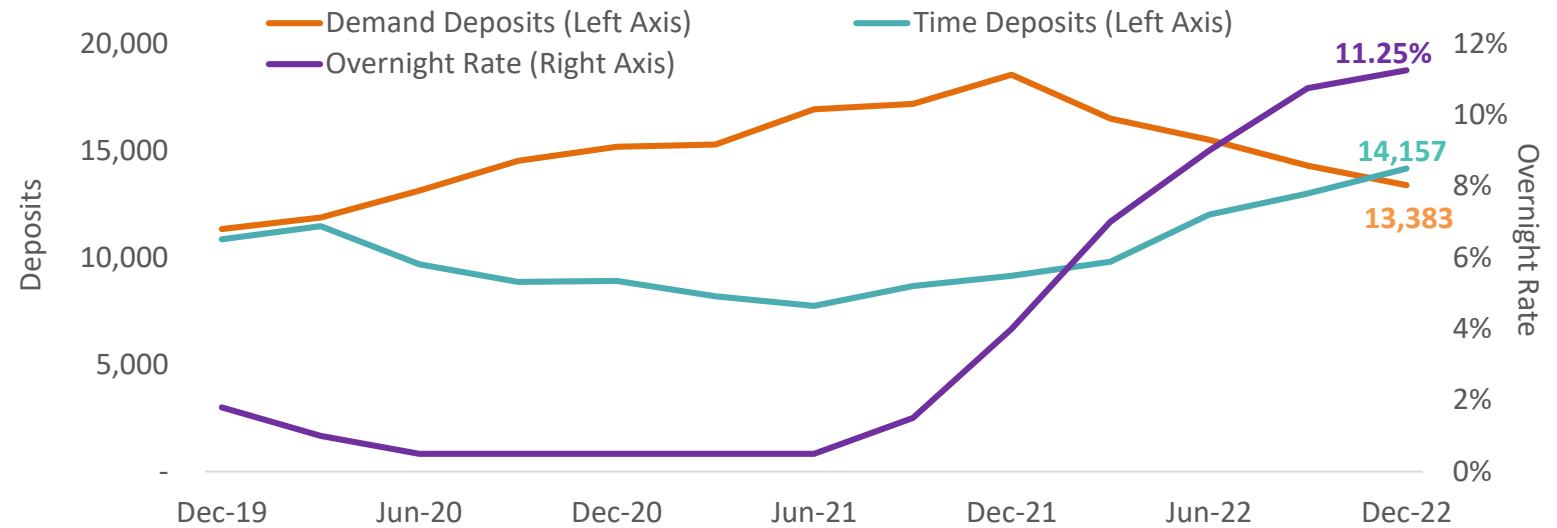
Liability Structure

% Over Total Assets, as of December 2022



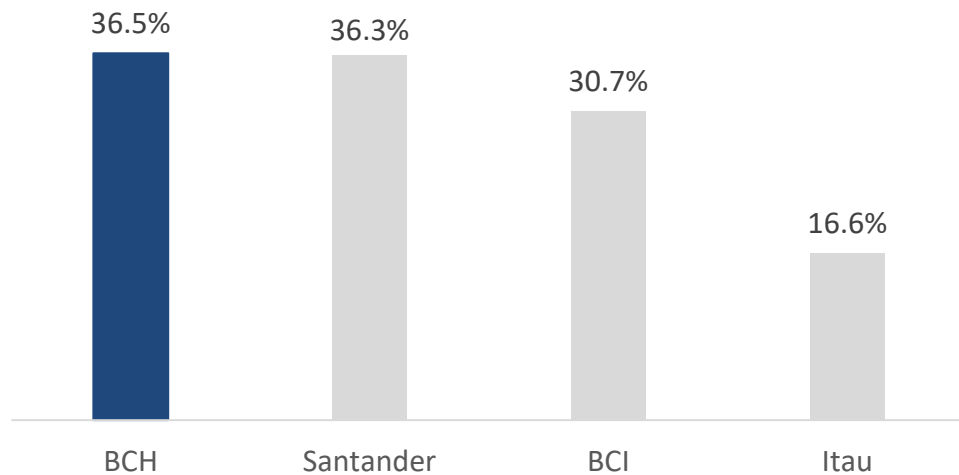
Evolution of Deposits

Deposits in Billion of CLP



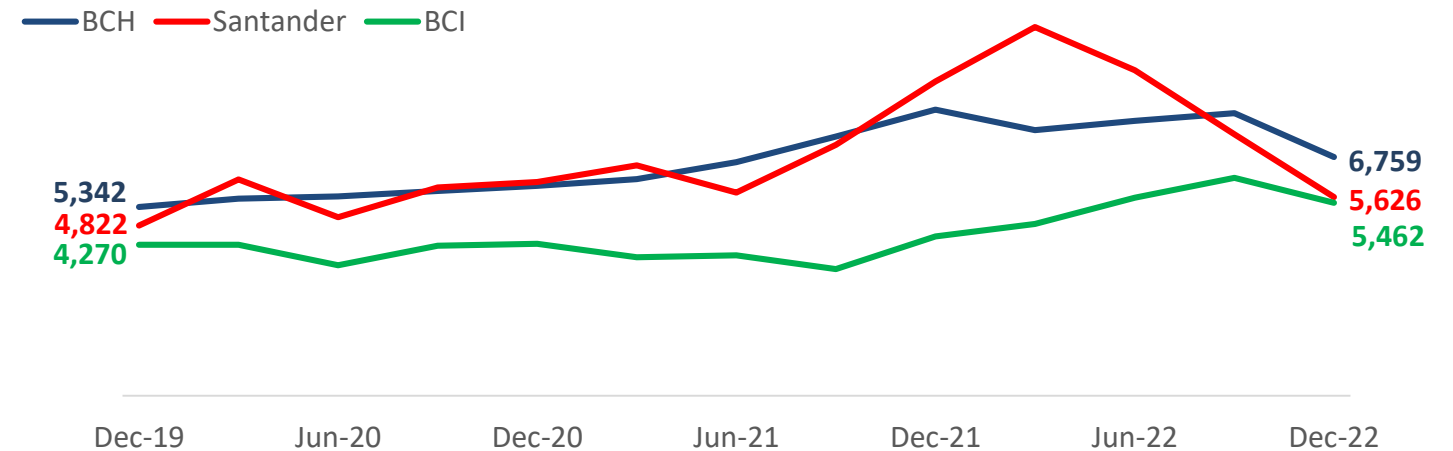
Demand Deposits to Loans¹

As of December 2022



UF GAP evolution in the Banking Book²

Billions of CLP



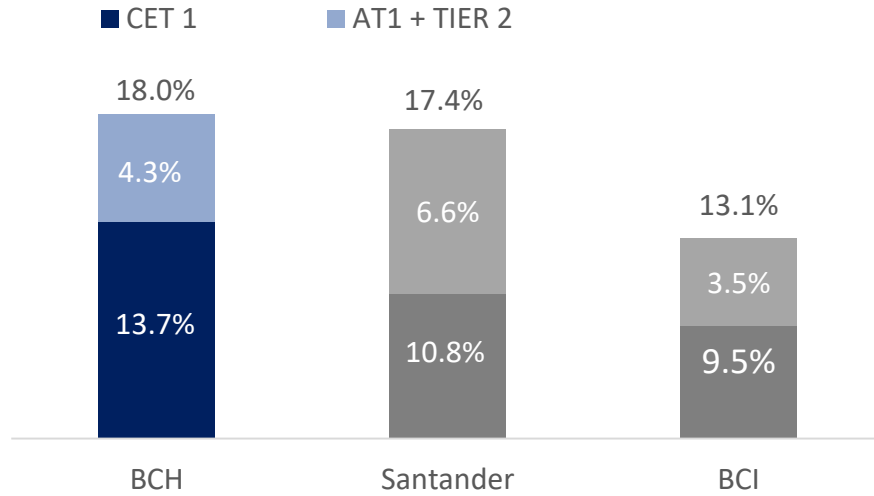
1. Excludes foreign subsidiaries. 2. Source: quarterly market risk report of each bank, excludes foreign and local subsidiaries.



Superior capital levels vs peers

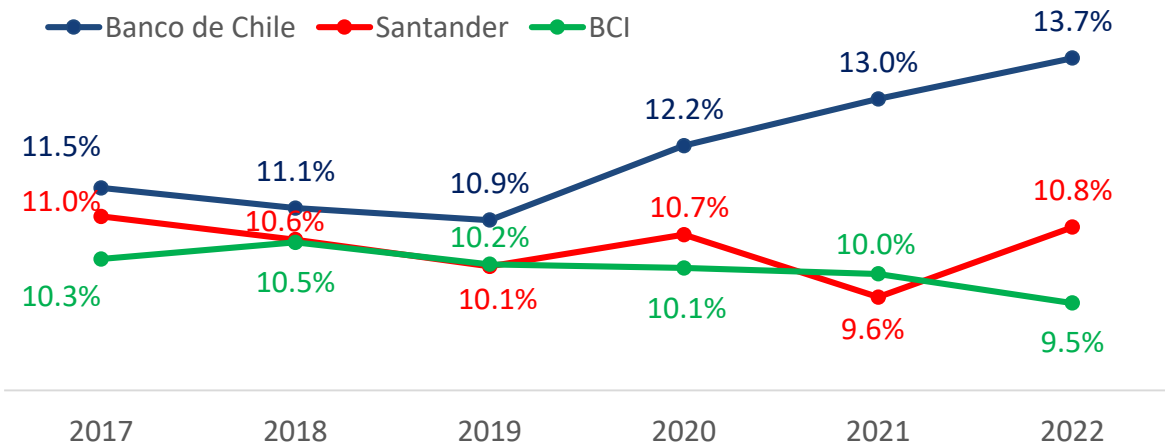
Basel III Ratio

December 2022*



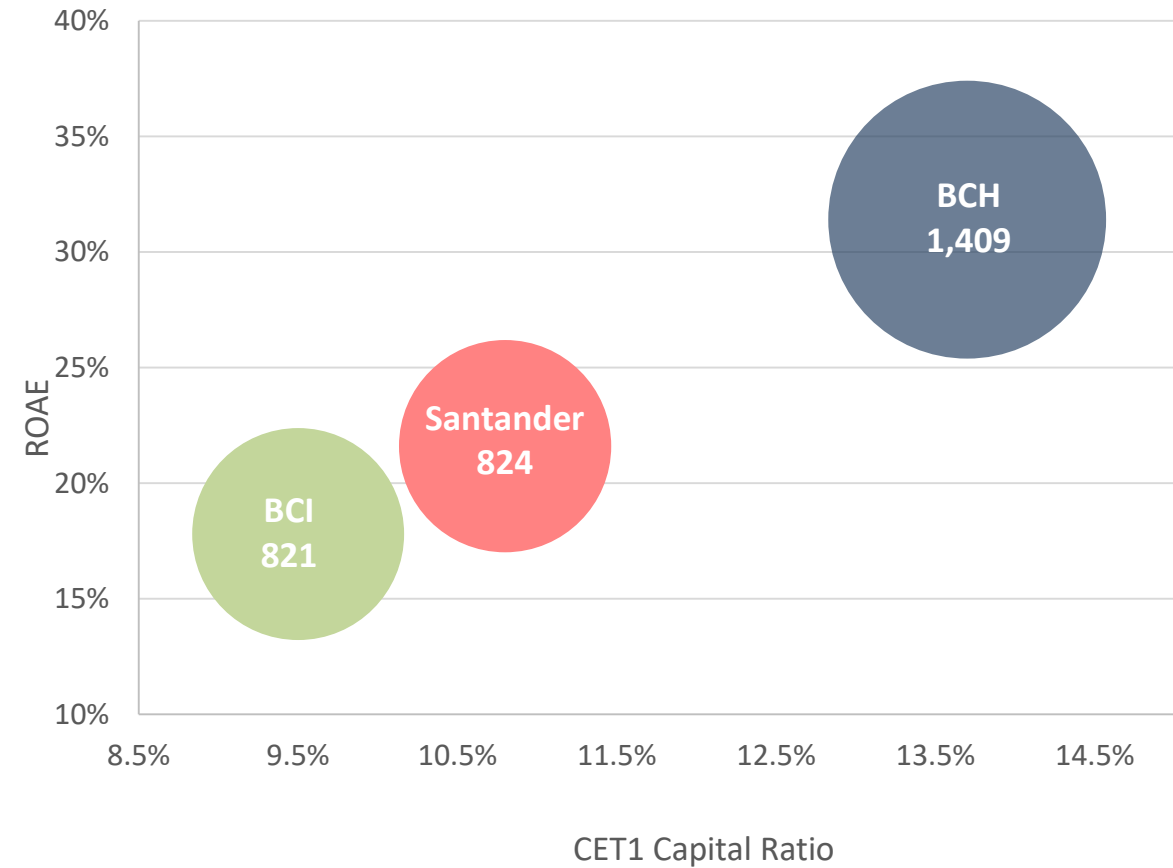
CET1 Ratio

Common Equity Tier 1 (CET1)/ Risk Weighted Assets (RWA)*



Leader in Profitability and Capital

Size of circle is Net Income in billions of CLP, as of December 2022*



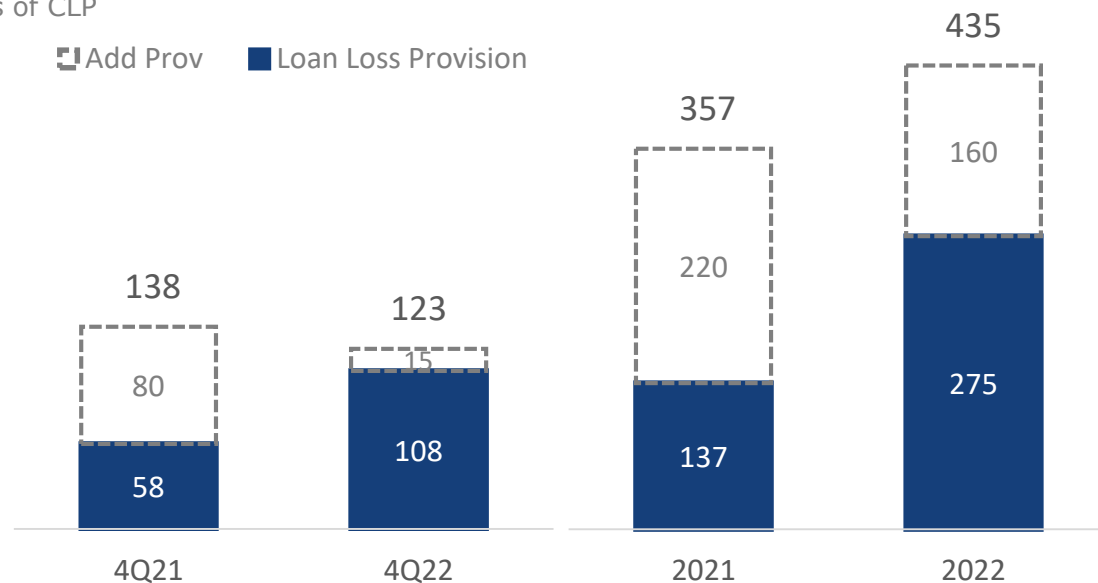
*Source for peers: Consolidated Capital Adequacy Basel III as of Nov-22, CMF.

| Credit quality continues normalizing

Expected Credit Losses

Billions of CLP

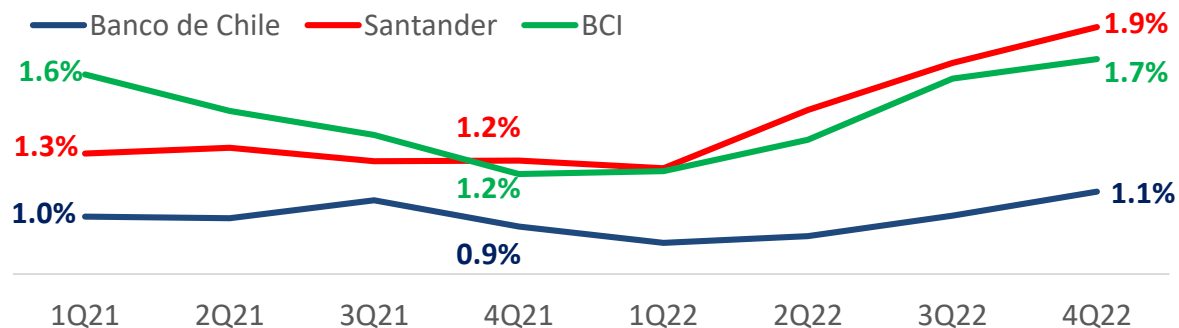
 Add Prov
  Loan Loss Provision



Cost of Risk	1.63%	1.35%	1.10%	1.23%
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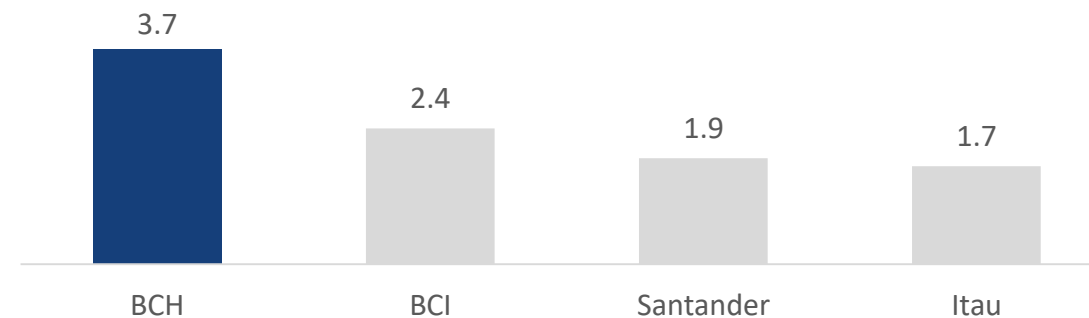
Delinquency Ratio¹

NPLs to Total Loans



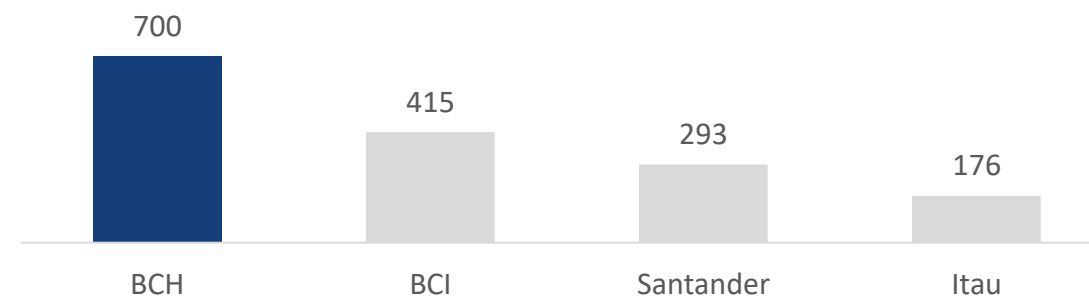
Coverage Ratio

Allowances for loan losses + Additional Provisions to NPLs. December 2022



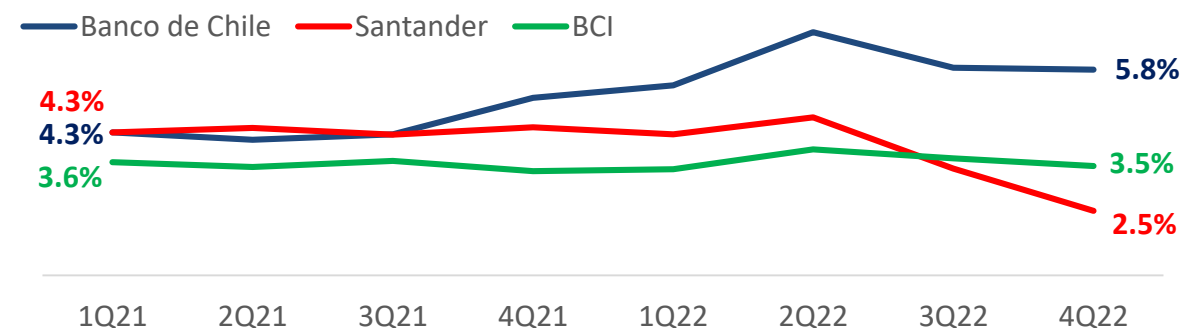
Additional Provisions

Billions of CLP, as of December 2022



Operating Margin, net of Risk²

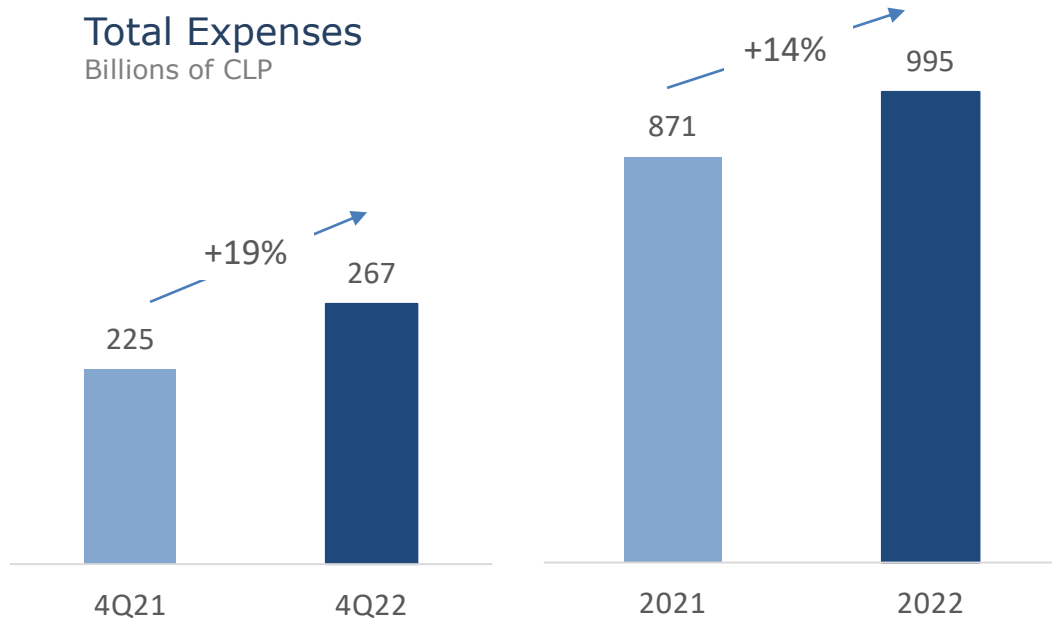
Net Operating Income/Avg. Interest Earnings Assets



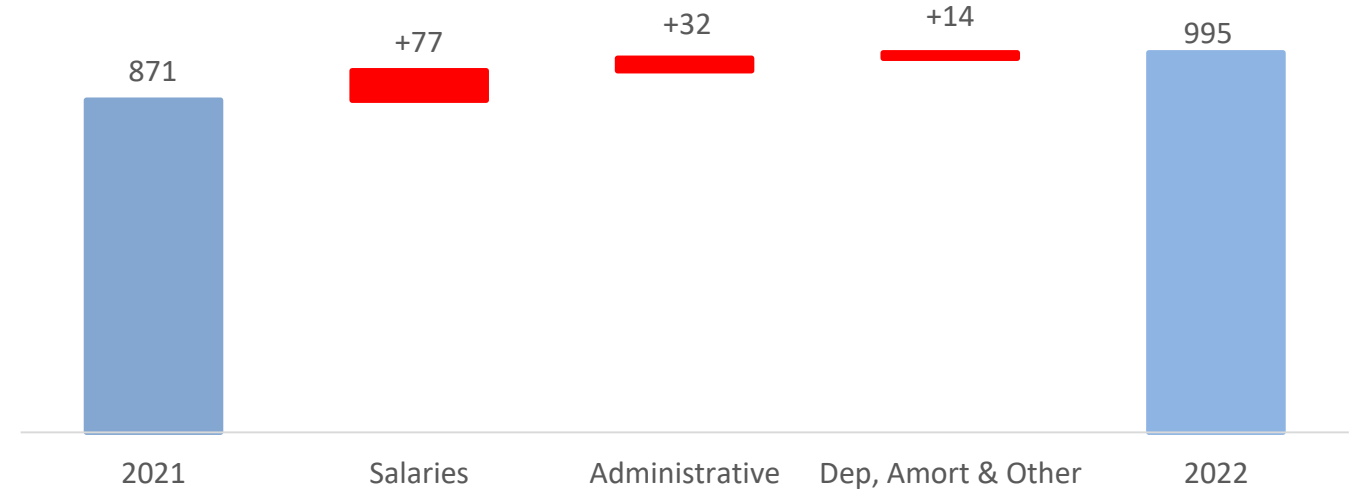
1. Excludes foreign subsidiaries 2. Data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards.

| Cost initiatives bearing fruit

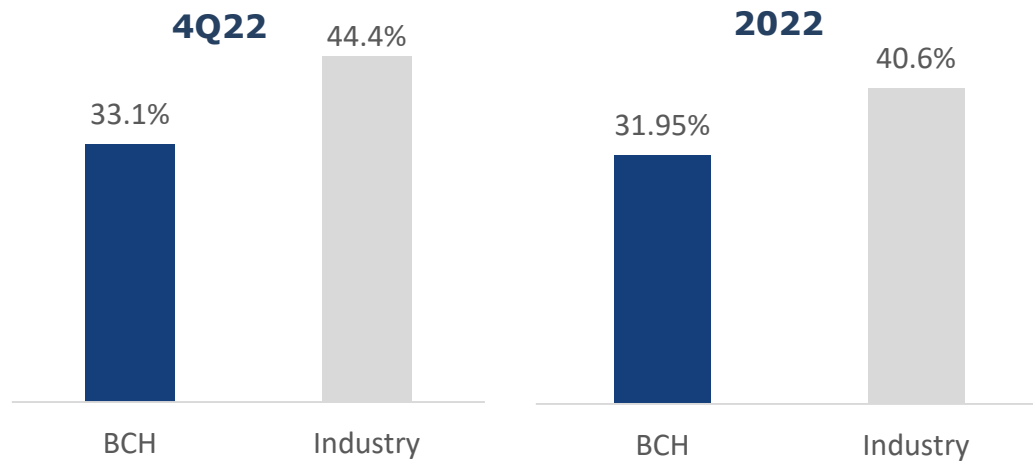
Total Expenses
Billions of CLP



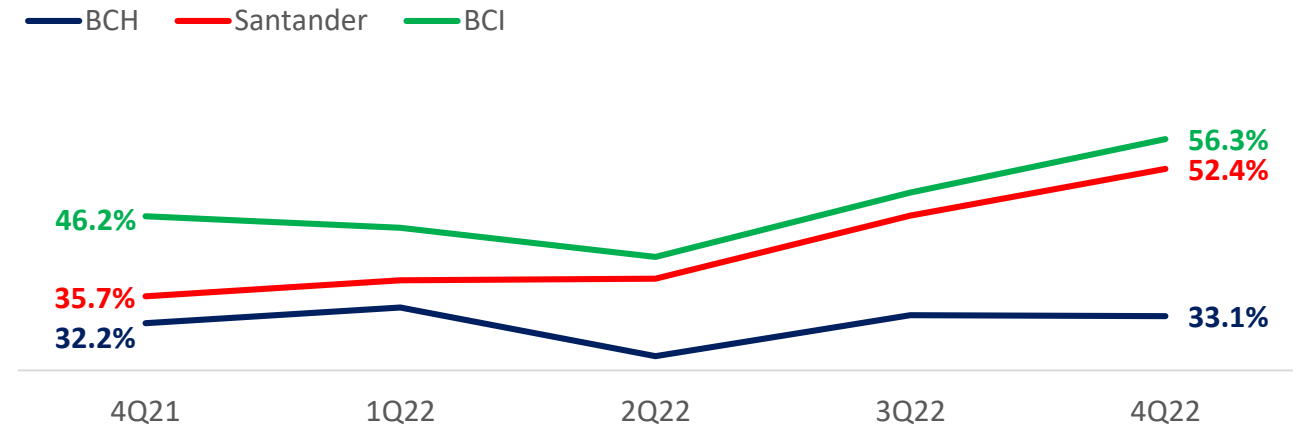
Variation in Total Expenses
Billions of CLP



Efficiency Ratio
Cost to Income



Efficiency vs Peers¹
Operating expenses to Op. Income



1. Data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards.

- The Chilean economic activity is normalizing post pandemic. We expect a **recession** until 2Q23 and a recovery beginning in the 2H23.
- Central Bank will likely begin an **easing cycle** in 2Q23 to reach an monetary interest rate of 6% at year end.
- **Our prudent and consistent strategy** have driven stronger results than peers allowing BCH to lead the industry in **profitability, operating revenues, cost of risk and efficiency**.
- BCH is the **soudest bank in Chile** and generated the **best investment** for shareholders in 2022.

Guideline	FY 2023
Loan Growth (Nominal)	Aligned with inflation
Net Interest Margin (NIM)	~4.3%
Expected Credit Losses / Avg. Loans	~1.2%
Efficiency Ratio	~40.0%
Return on Average Equity	~18.0%



Appendix: Main Financial Indicators

Key Performance Ratios	Quarter		Year-to-Date	
	4Q21	4Q22	Dec-21	Dec-22
Earnings per Share (1) (2)				
Net income per Share (Ch\$)	2.84	3.43	7.84	13.95
Net income per ADS (Ch\$)	568.25	686.24	1,568.43	2,790.48
Net income per ADS (US\$)	0.67	0.81	1.84	3.28
Book value per Share (Ch\$)	42.50	48.09	42.50	48.09
Shares outstanding (Millions)	101,017	101,017	101,017	101,017
Profitability Ratios (3) (4)				
Net Interest Margin	5.08%	5.24%	3.87%	5.53%
Net Financial Margin	5.28%	5.63%	4.13%	5.69%
Fees & Comm. / Avg. Interest Earnings Assets	1.08%	1.18%	1.13%	1.19%
Operating Revs. / Avg. Interest Earnings Assets	6.42%	6.93%	5.32%	6.95%
Return on Average Total Assets	2.25%	2.55%	1.66%	2.68%
Return on Average Equity	27.86%	28.91%	20.14%	31.42%
Return on Average Capital and Reserves	30.72%	34.60%	21.22%	34.30%
Inflation-adjusted Return on Average Equity (5)	16.13%	20.15%	13.71%	19.33%
Capital Ratios				
Common Equity Tier 1 (CET1) / Total Assets	7.96%	8.62%	7.96%	8.62%
Common Equity Tier 1 (CET1) / Risk Weighted Assets (RWA)	12.97%	13.69%	12.97%	13.69%
Tier1 Capital / Risk Weighted Assets (RWA)	13.97%	14.19%	13.97%	14.19%
Total Capital / Risk Weighted Assets (RWA)	17.30%	18.02%	17.30%	18.02%

(1) Figures are expressed in nominal Chilean pesos.

(2) Figures are calculated considering nominal net income, the shares outstanding and the exchange rate existing at the end of each period.

(3) Ratios consider daily average balances.

(4) Annualized data.

(5) Non-GAAP measure computed as net income less the effect of inflation on shareholders' equity (both for the period) divided by average shareholders' equity.

(6) Including additional allowances.

These results have been prepared in accordance with Chilean GAAP on an unaudited, consolidated basis.

All figures are expressed in nominal Chilean pesos (historical pesos), unless otherwise stated. All figures expressed in US dollars (except earnings per ADR) were converted using the exchange rate of Ch\$850.2 per US\$1.00 as of December 31, 2022. Earnings per ADR were calculated considering the nominal net income, the exchange rate and the number of shares outstanding at the end of each period. Banco de Chile files its consolidated financial statements, together with those of its subsidiaries, with the Financial Market Commission, on a monthly basis. In addition, Banco de Chile files its quarterly financial statements (notes included) with the SEC in form 6K, simultaneously or previously to file this quarterly earnings report. Such documentation is equally available at Banco de Chile's website both in Spanish and English.



Appendix: Main Financial Indicators

Key Performance Ratios	Quarter		Year-to-Date	
	4Q21	4Q22	Dec-21	Dec-22
Credit Quality Ratios				
Total Past Due / Total Loans to Customers	0.85%	1.08%	0.85%	1.08%
Allowance for Loan Losses / Total Past Due	248.09%	197.25%	248.09%	197.25%
Total Allowance for Loan Losses / Total Past Due (6)	434.70%	374.71%	434.70%	374.71%
Impaired Loans / Total Loans to Customers	2.86%	2.70%	2.86%	2.70%
Loan Loss Allowances / Impaired Loans	73.37%	78.50%	73.37%	78.50%
Loan Loss Allowances / Total Loans to Customers	2.10%	2.12%	2.10%	2.12%
Expected Credit Losses / Avg. Loans to Customers (4)	1.63%	1.35%	1.10%	1.23%
Operating and Productivity Ratios				
Operating Expenses / Operating Revenues	32.10%	33.09%	39.63%	31.95%
Operating Expenses / Average Total Assets (3) (4)	1.76%	1.96%	1.83%	1.90%
Balance Sheet Data (1) (3)				
Avg. Interest Earnings Assets (million Ch\$)	43,290,664	46,224,687	41,268,311	44,621,557
Avg. Assets (million Ch\$)	51,041,616	54,287,469	47,596,887	52,496,788
Avg. Equity (million Ch\$)	4,120,090	4,795,564	3,933,028	4,485,472
Avg. Loans to Customers (million Ch\$)	33,817,693	36,444,567	32,429,410	35,339,381
Avg. Interest Bearing Liabilities (million Ch\$)	23,333,254	29,066,605	22,110,545	26,455,065
Risk-Weighted Assets (Million Ch\$)	32,570,353	35,343,558	32,570,353	35,343,558
Additional Data				
Exchange rate (Ch\$/US\$) - EOP	852.63	850.20	852.63	850.20
Employees (#) - EOP	12,284	12,550	12,284	12,550
Branches (#) - EOP	272	266	272	266

(1) Figures are expressed in nominal Chilean pesos.

(2) Figures are calculated considering nominal net income, the shares outstanding and the exchange rate existing at the end of each period.

(3) Ratios consider daily average balances.

(4) Annualized data.

(5) Non-GAAP measure computed as net income less the effect of inflation on shareholders' equity (both for the period) divided by average shareholders' equity.

(6) Including additional allowances.

These results have been prepared in accordance with Chilean GAAP on an unaudited, consolidated basis.

All figures are expressed in nominal Chilean pesos (historical pesos), unless otherwise stated. All figures expressed in US dollars (except earnings per ADR) were converted using the exchange rate of Ch\$850.2 per US\$1.00 as of December 31, 2022. Earnings per ADR were calculated considering the nominal net income, the exchange rate and the number of shares outstanding at the end of each period.

Banco de Chile files its consolidated financial statements, together with those of its subsidiaries, with the Financial Market Commission, on a monthly basis. In addition, Banco de Chile files its quarterly financial statements (notes included) with the SEC in form 6K, simultaneously or previously to file this quarterly earnings report. Such documentation is equally available at Banco de Chile's website both in Spanish and English.

| Forward Looking Information

The information contained here in incorporates by reference statements which constitute “forward-looking statements,” in that they include statements regarding the intent, belief or current expectations of our directors and officers with respect to our future operating performance. Such statements include any forecasts, projections and descriptions of anticipated cost savings or other synergies. You should be aware that any such forward-looking statements are not guarantees of future performance and may involve risks and uncertainties, and that actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, without limitations, the actions of competitors, future global economic conditions, market conditions, foreign exchange rates, and operating and financial risks related to managing growth and integrating acquired businesses), many of which are beyond our control. The occurrence of any such factors not currently expected by us would significantly alter the results set forth in these statements.

Factors that could cause actual results to differ materially and adversely include, but are not limited to:

- changes in general economic, business or political or other conditions in Chile or changes in general economic or business conditions in Latin America;
- changes in capital markets in general that may affect policies or attitudes toward lending to Chile or Chilean companies;
- unexpected developments in certain existing litigation;
- increased costs;
- unanticipated increases in financing and other costs or the inability to obtain additional debt or equity financing on attractive terms;
- natural disasters or pandemics, such as the coronavirus known as COVID19;
- the effect of tax laws or other kind of regulation on our business;
- other risk factors as reported in our form 20F filed with the U.S. SEC.

Undue reliance should not be placed on such statements, which speak only as of the date that they were made. Our independent public accountants have not examined or compiled the forward-looking statements and, accordingly, do not provide any assurance with respect to such statements. These cautionary statements should be considered in connection with any written or oral forward-looking statements that we may issue in the future. We do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

