

Banco de Chile

**CORPORATE
PRESENTATION
2Q23**



**BOLSA
SANTIAGO**





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 - Business Model & Key Metrics
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 - Financial Performance 2018 – 2023
4. 2Q23 Financial Results in CLP

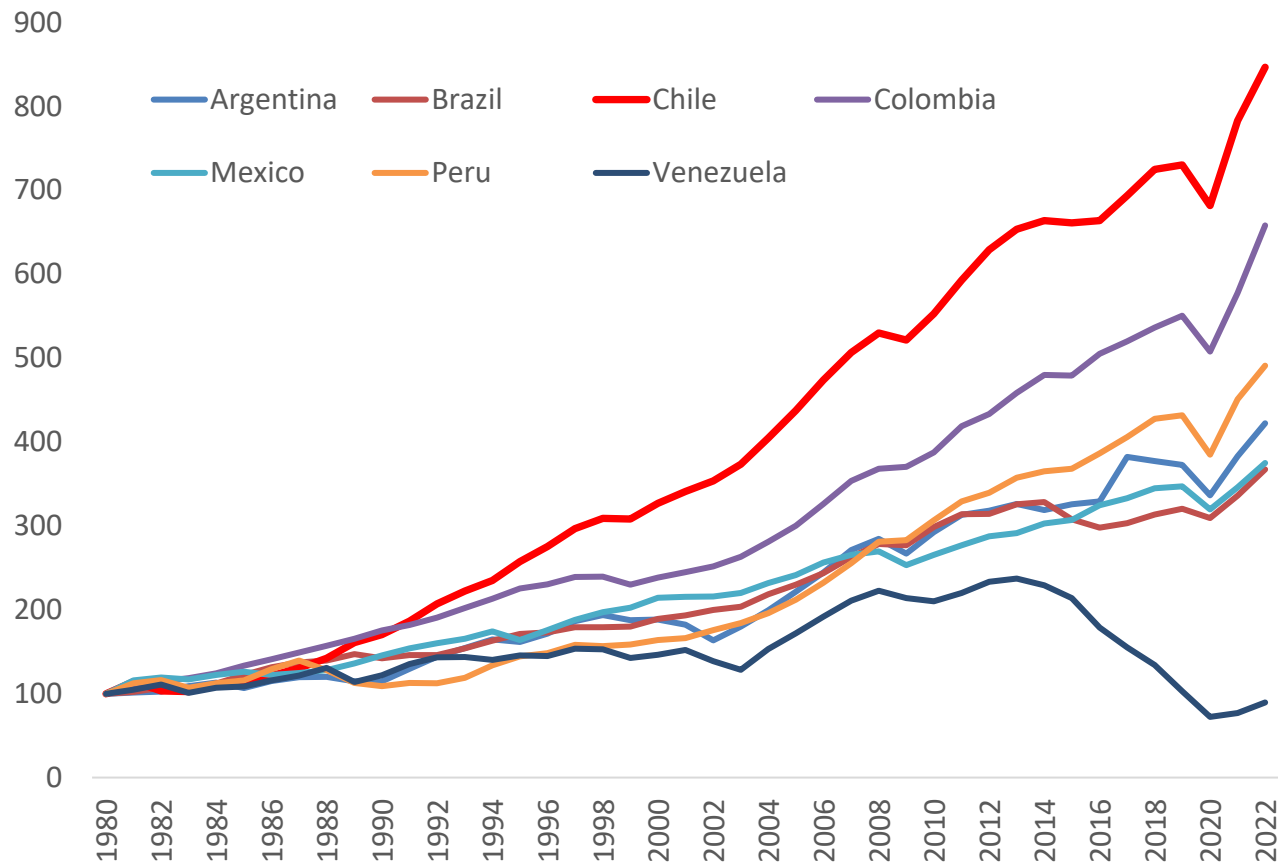


Chilean Macro Environment

IB | A successful growth story...

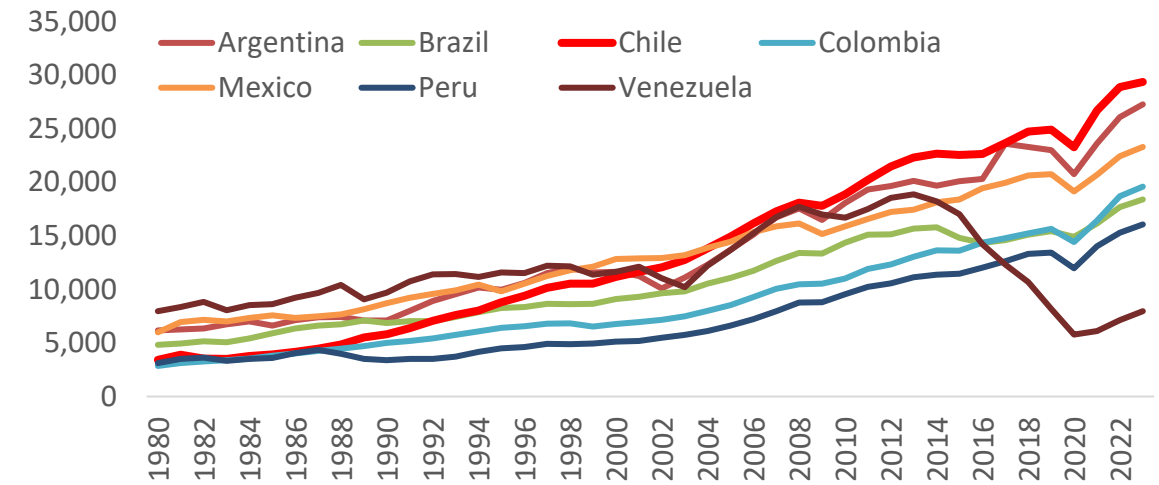
Per capita GDP

PPP, 1980 = 100



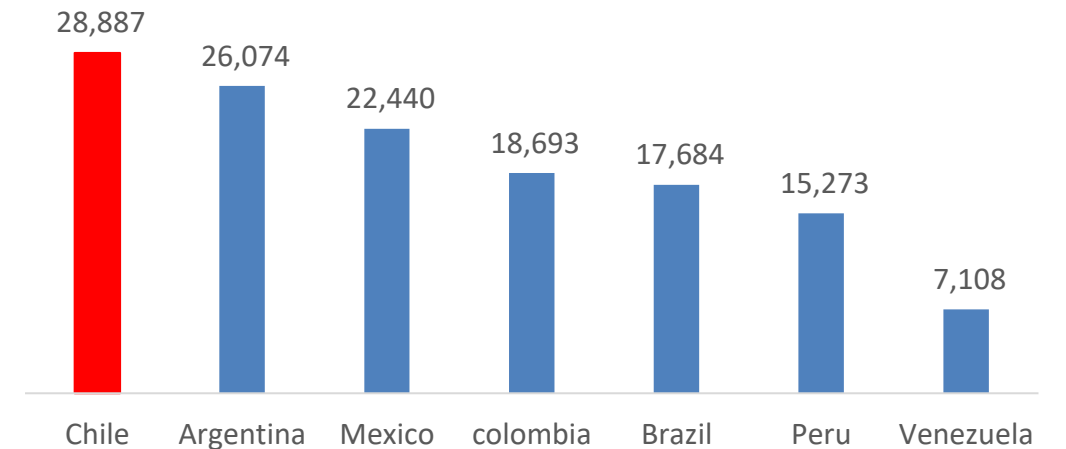
Per capita GDP

PPP, USD



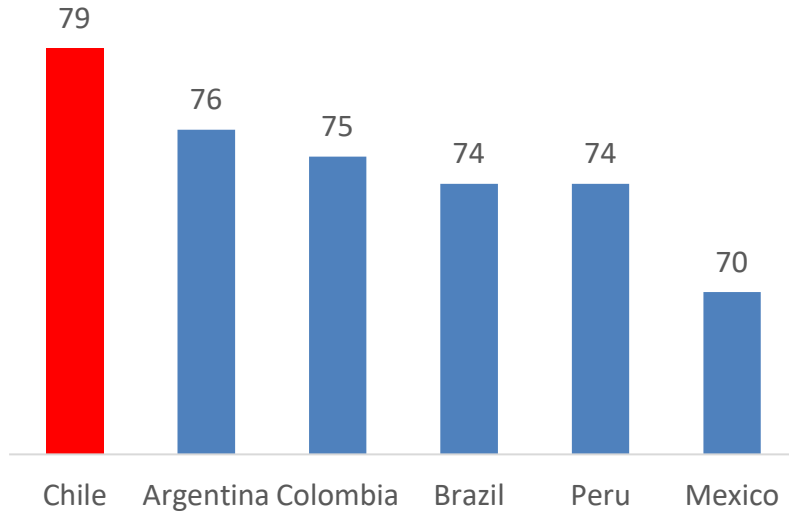
Per capita GDP 2022

PPP, USD

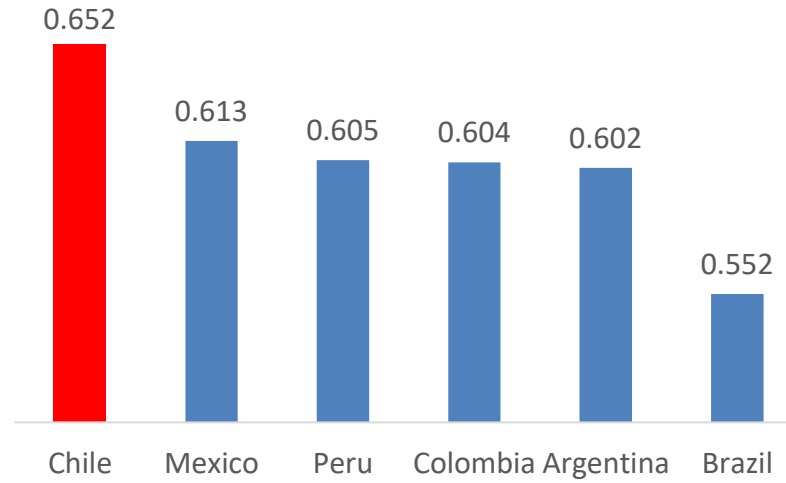


| ... which led to a strong improvement in social development

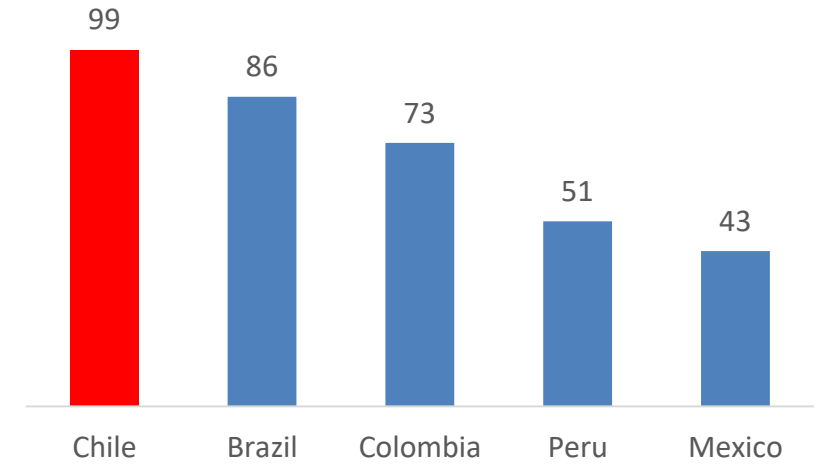
Life expectancy at birth
Total years



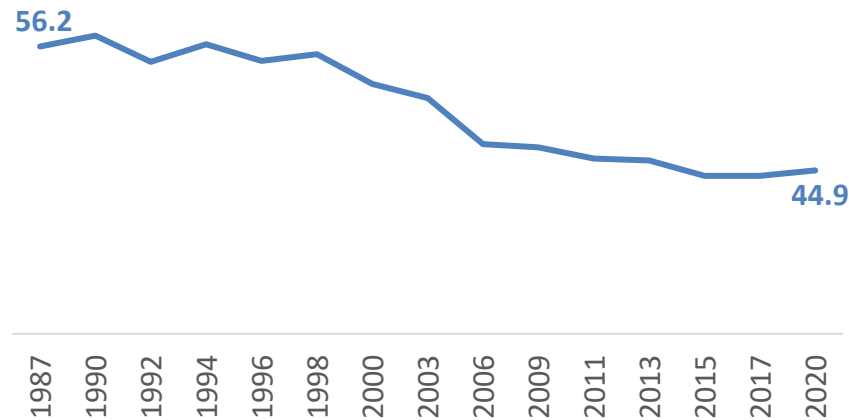
Human Capital Index
Scale 0-1



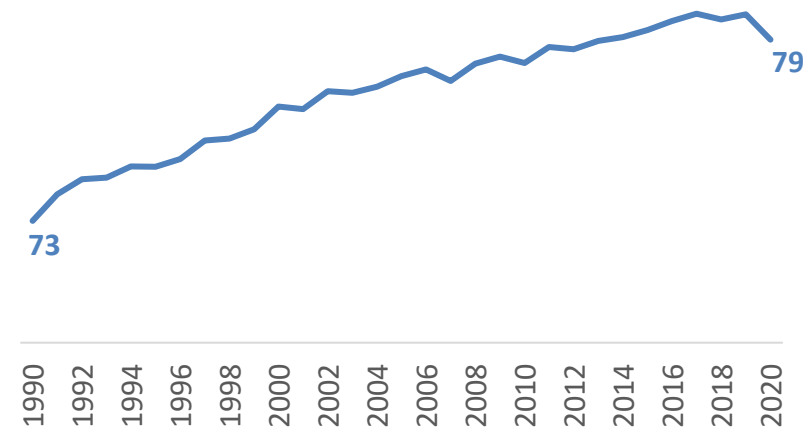
People using safely managed drinking water services
% of population



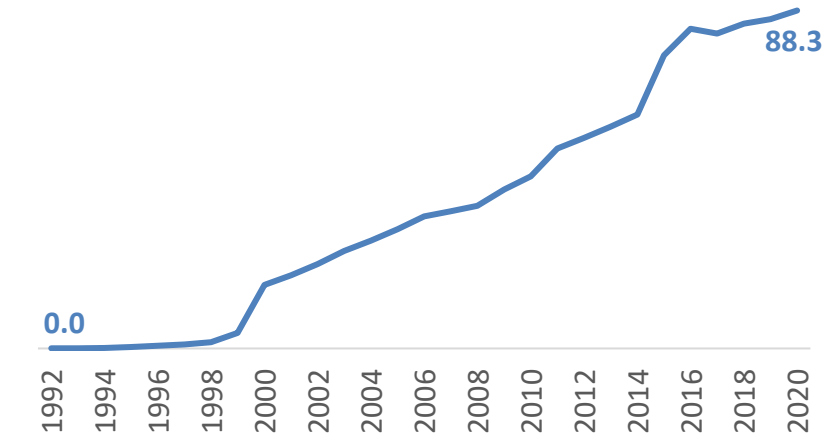
Gini Index
Chile



Life expectancy at birth
Total years, Chile



Individuals using the Internet
% of population, Chile



Key reforms behind Chile's success

Chile implemented a deep transformation in its economic model between late 70 and early 80, including:

- i. **To integrate Chile into the global economy.** Today, there are free trade agreements with almost 90% of global GDP.
- ii. **Reduce the fiscal spending** by promoting private investment and rule of law. Government responsible for providing some public goods and regulation.
- iii. **Economic policies are isolated from the central government:**
 - Central Bank has been independent since 1989.
 - Monetary policy based in CPI target .
 - Fiscal Policy has been driven by a rule since 2001.
 - Financial and Banking regulator (CMF) has a similar governance to the Central Bank (board independent from de FM).

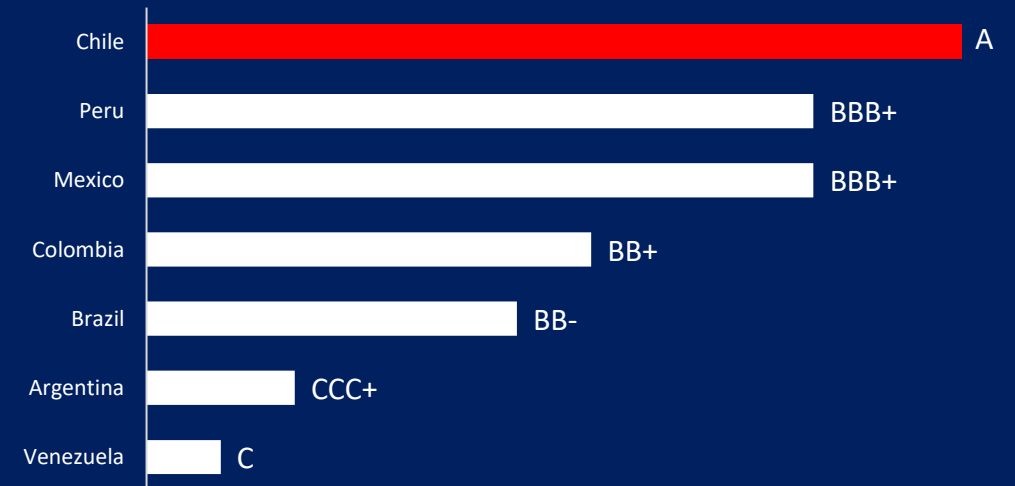
Headline CPI

YoY, %



Sovereign Rating

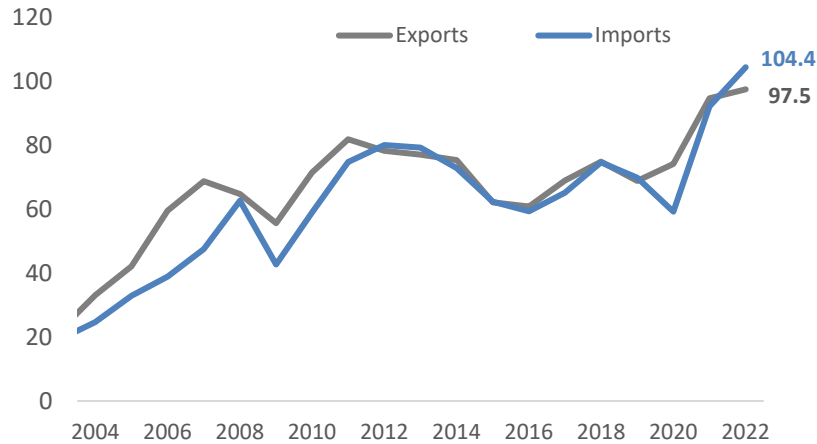
S&P



CB | A well diversified and open economy

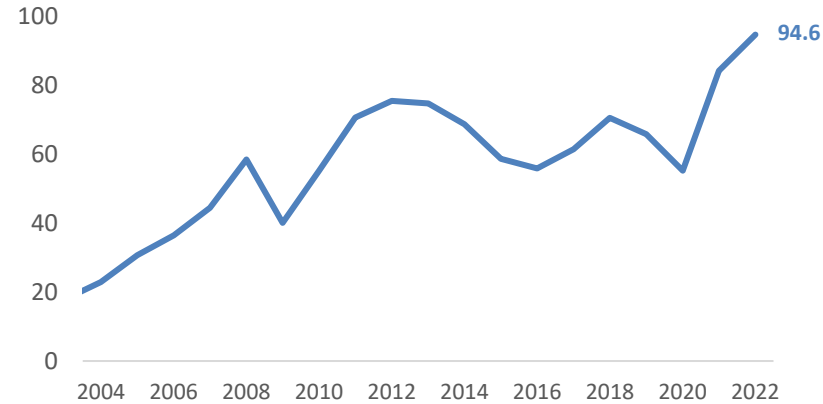
Exports and Imports

USD Bn



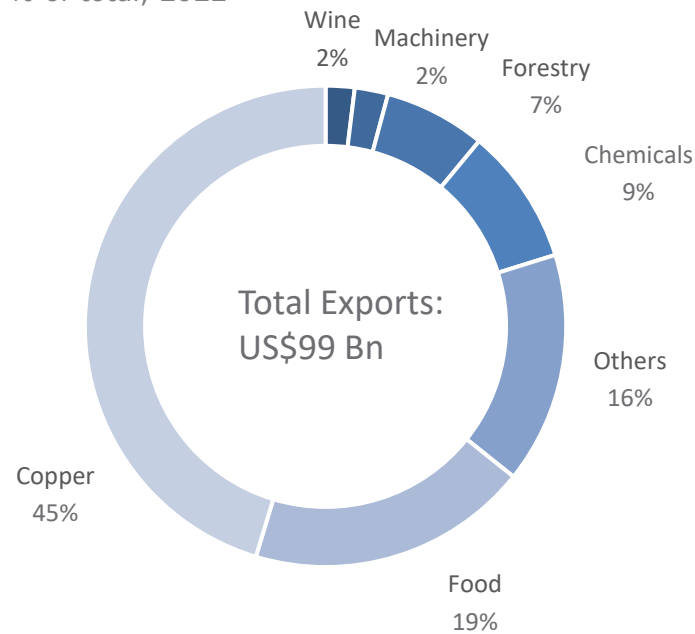
Capital Inflows to Chile

USD Bn



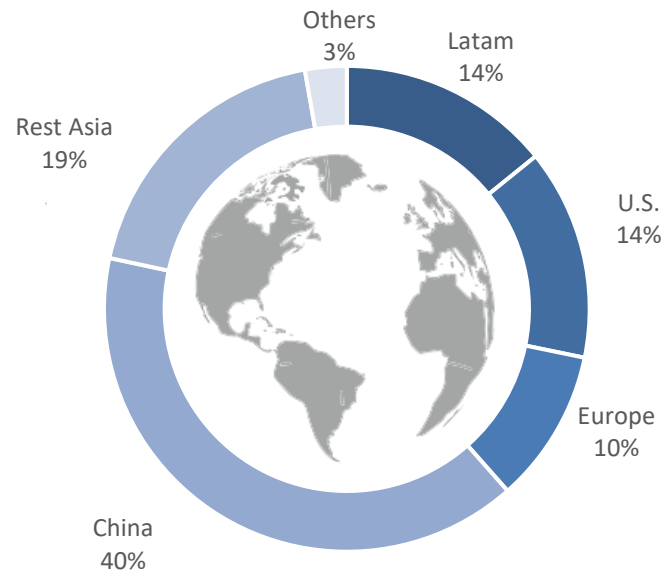
Exports by Sector

% of total, 2022



Exports by Destination

% of total, 2022

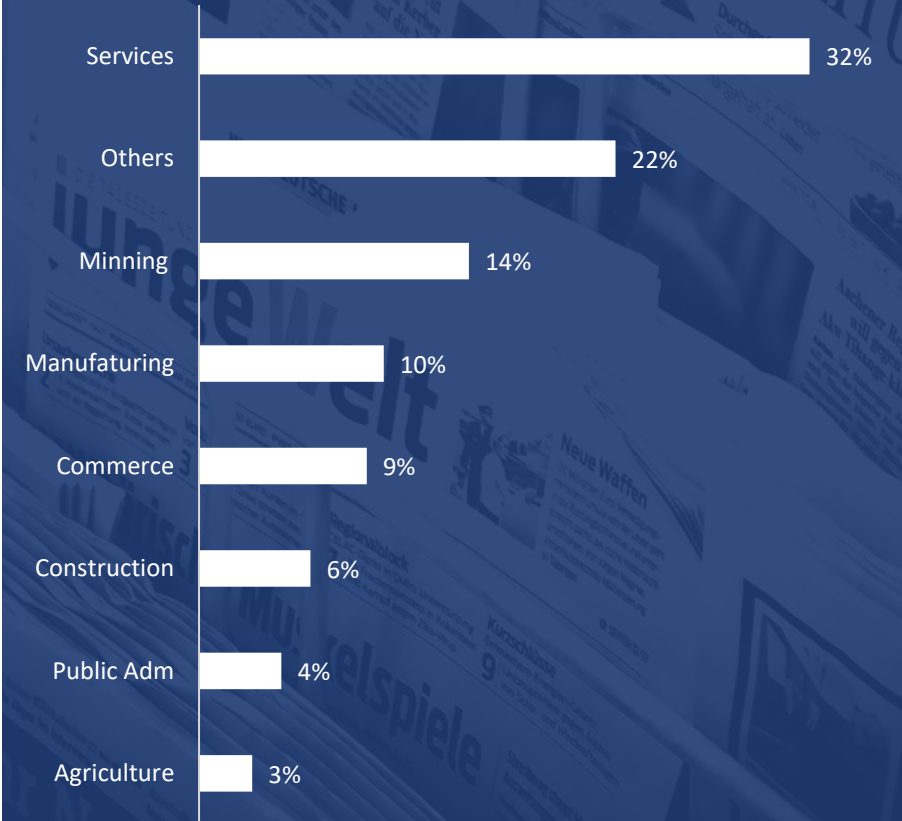


An Economy Open to the World

- Free Trade Agreements with almost 90% Global GDP
- Current account deficit financed by FDI inflows
- Trade Volume 54% of GDP

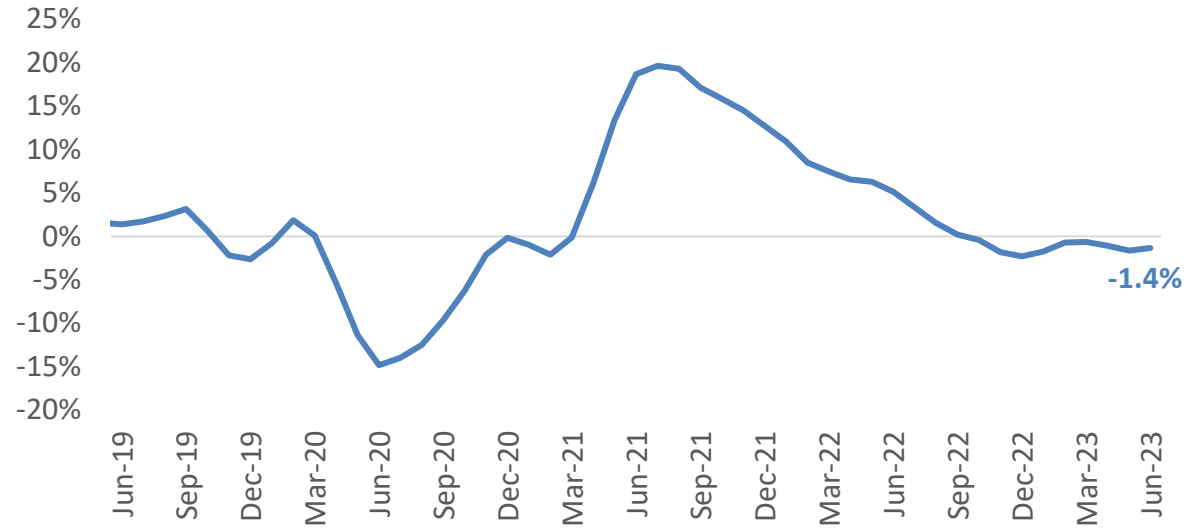
GDP by Sector

Main sectors, % of total, 2022

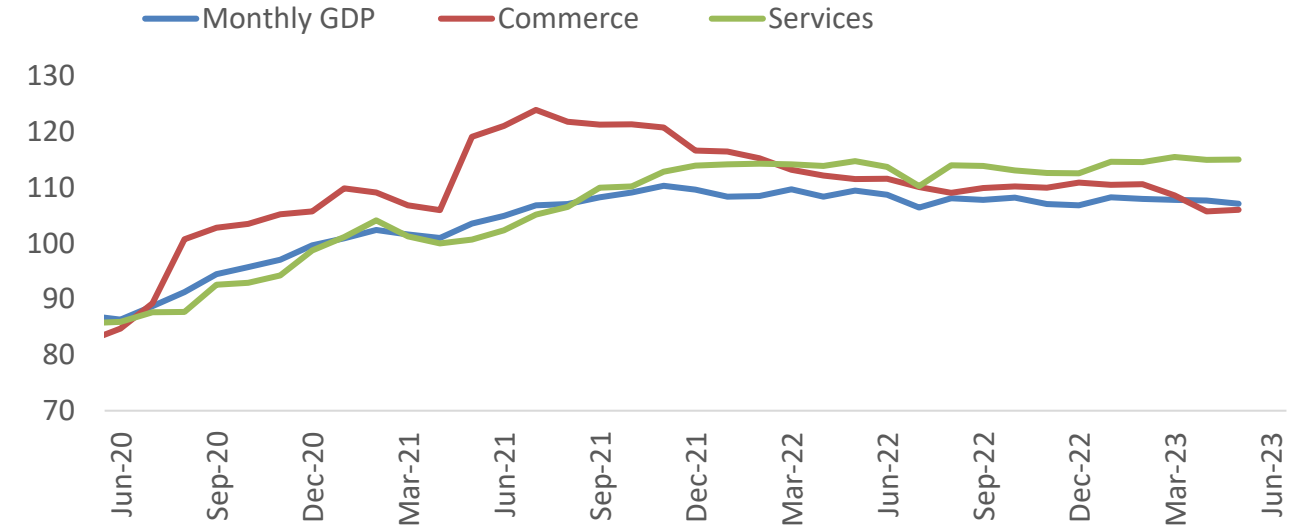


An ongoing macro adjustment...

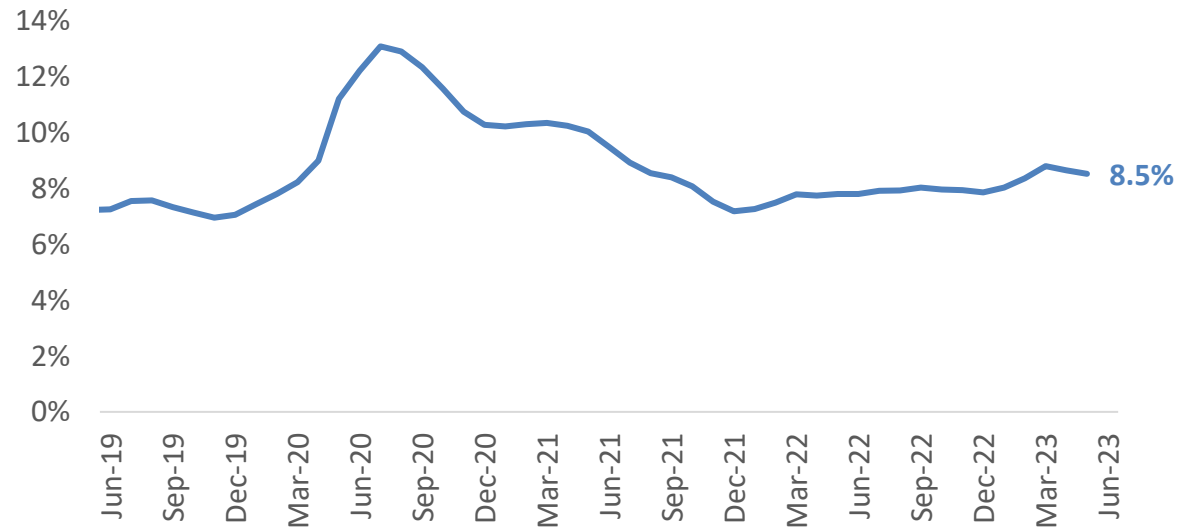
Monthly GDP Growth
YoY, MA3



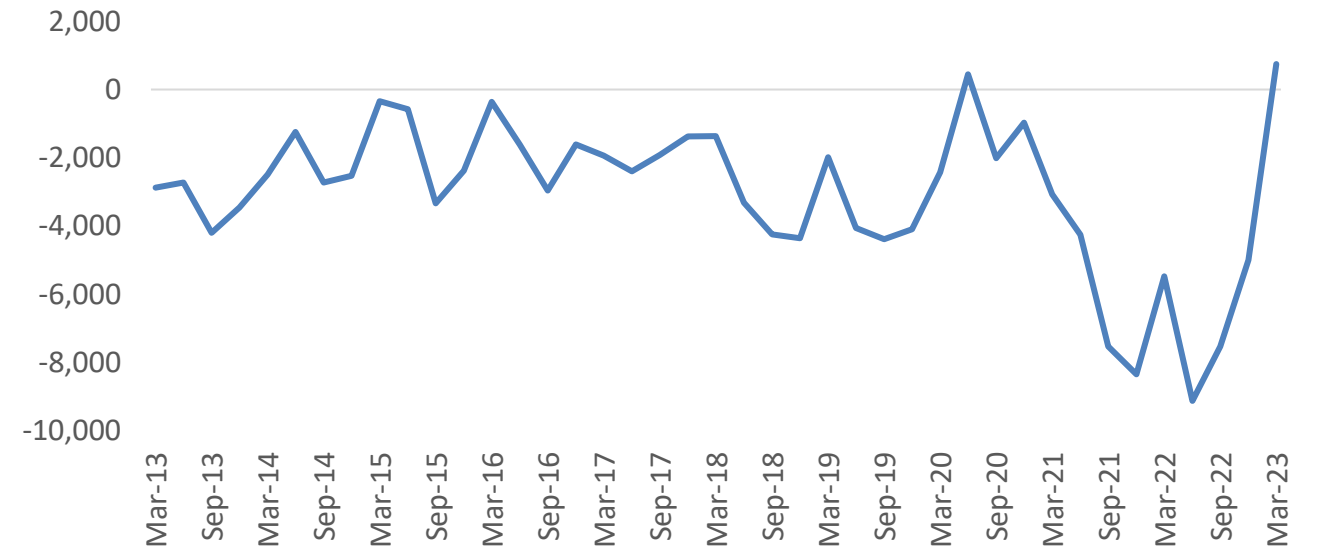
GDP by Economic Sector
2018=100



Unemployment Rate
% of Labor Force



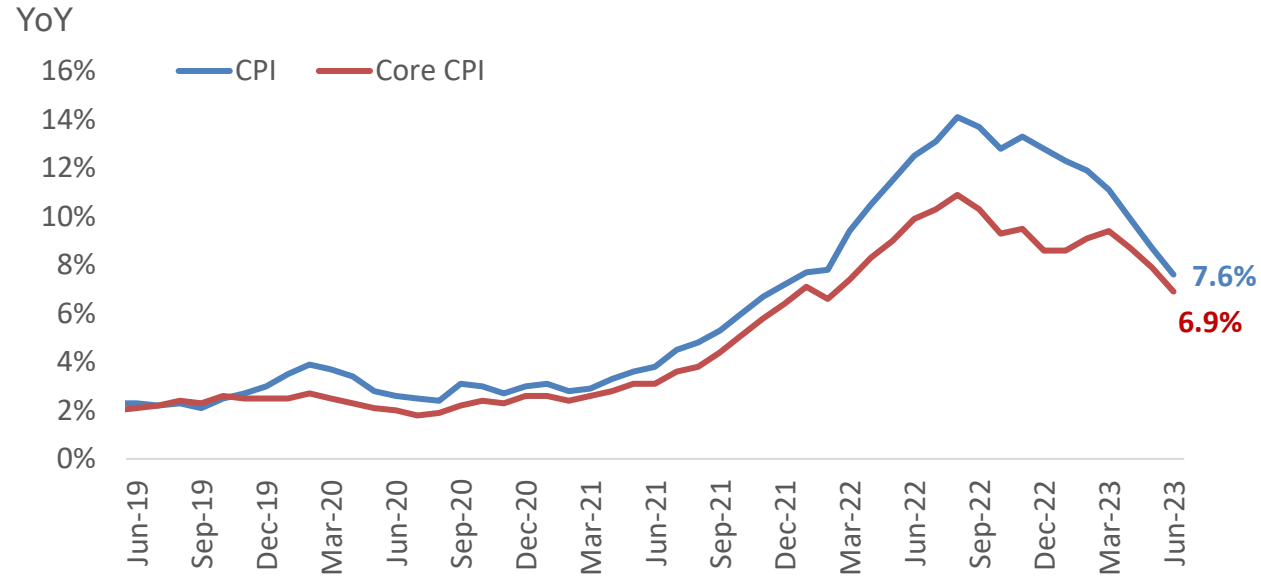
Current Account Balance
USD Million



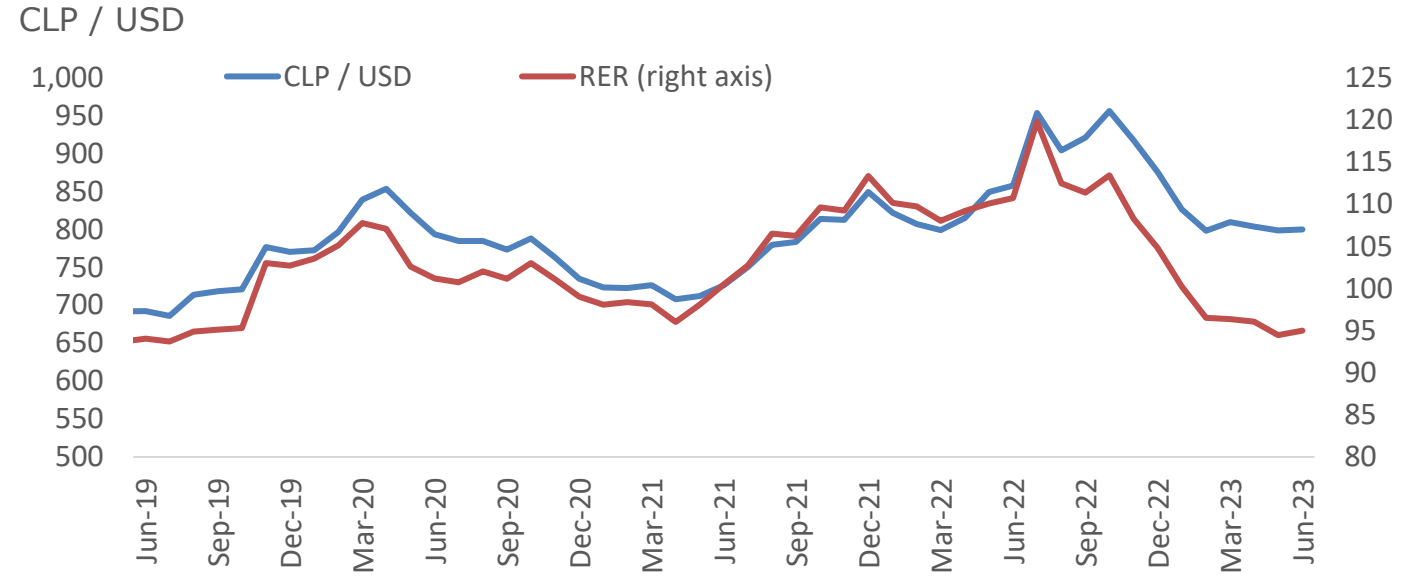
Source: Central Bank of Chile and Bloomberg.

...with lower pressures on rates and prices

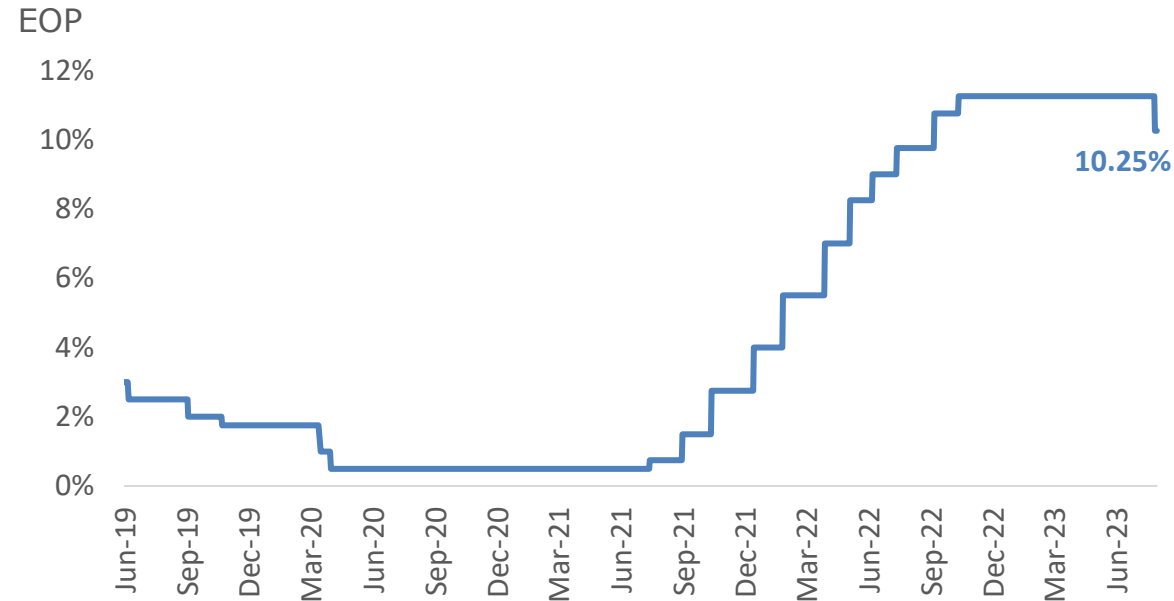
Headline and Core CPI



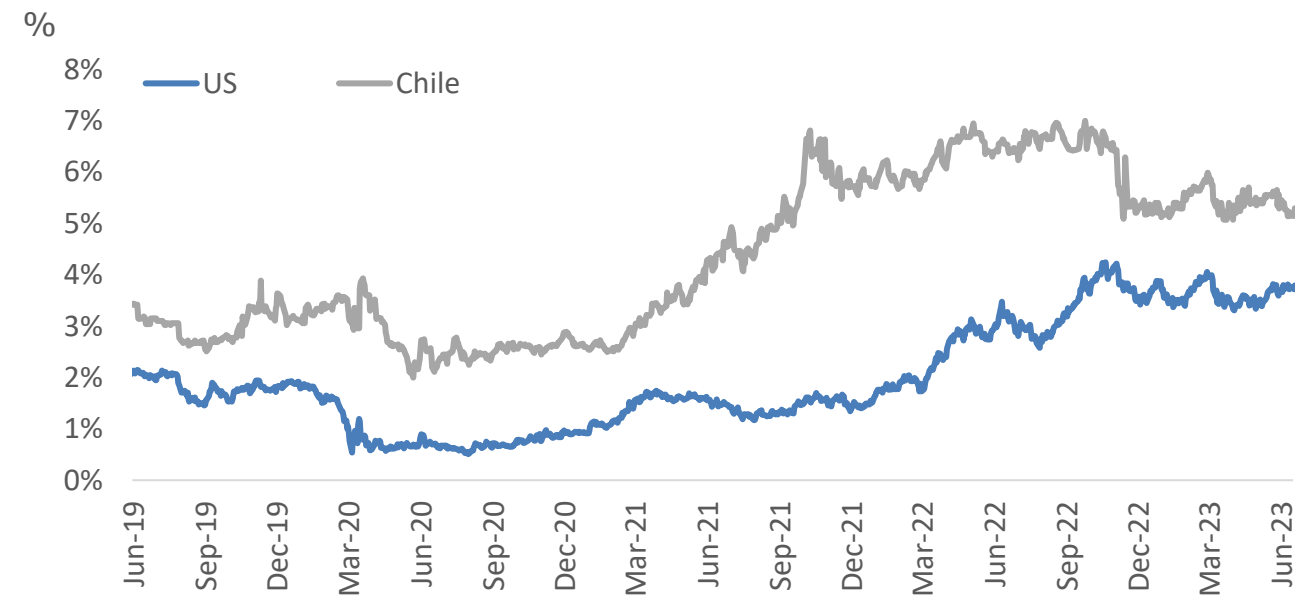
Nominal and Real Exchange Rates



Overnight Rate



Chile and U.S. 10Y Sovereign Rates

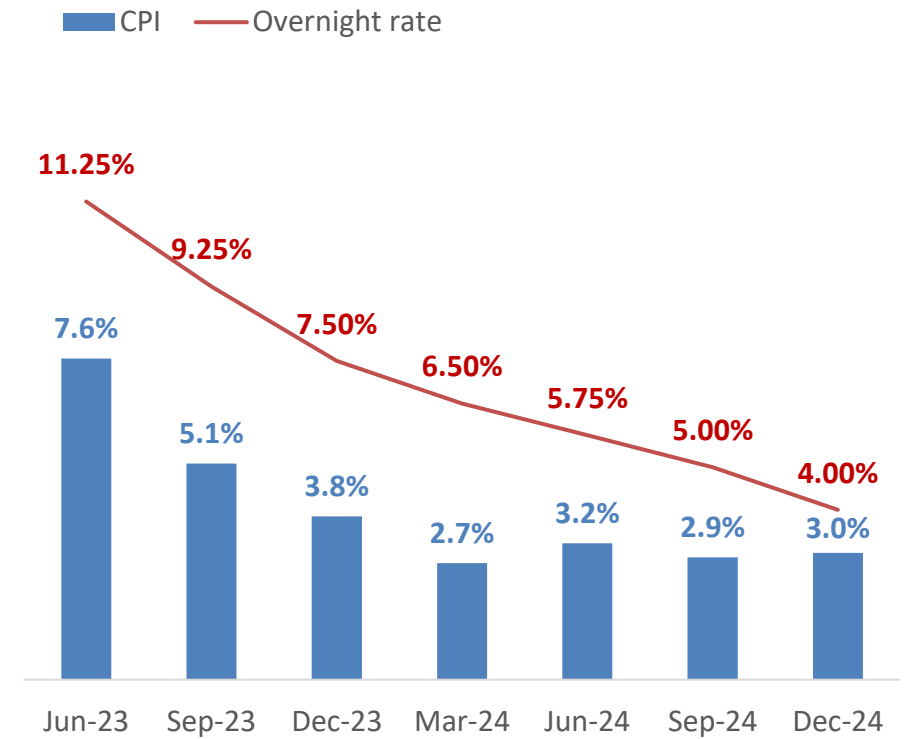


Source: Central Bank of Chile and Bloomberg.

Banco de Chile's Forecast YoY, %

	2020	2021	2022	2023f	2024f
GDP	-6.1	11.7	2.4	-0.2	2.0
Consumption	-6.6	19.3	3.1	-4.8	2.3
Investment	-10.8	15.7	2.8	-5.2	2.4
Exports	-0.9	-1.4	1.4	5.3	1.8
Imports	-12.3	31.8	0.9	-6.0	2.8
CPI	3.0	7.2	12.8	3.8	3.0
Overnight Rate (EOP)	0.5	4.0	11.25	7.75	4.25
Exchange Rate (EOP)	711	840	859	820	800
Fiscal Balance (% GDP)	-7.3	-7.6	1.1	-2.9	-1.5
Current Account (% GDP)	-1.9	-7.5	-9.0	-4.0	-2.5

Inflation and Overnight Rate Quarterly Forecast EOP

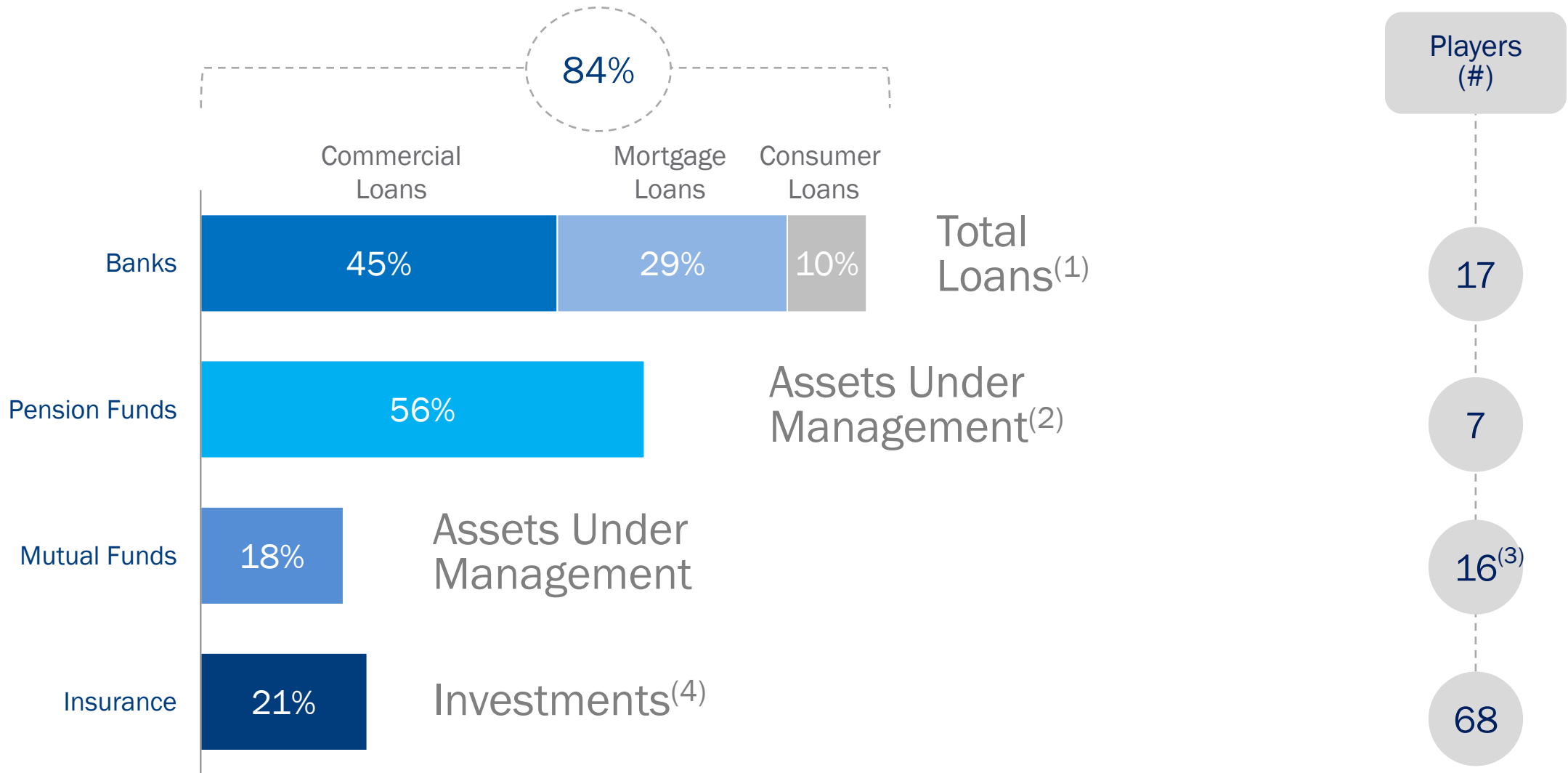




Chilean Financial System

Main Financial Sectors

As of June 2023, as a percentage of LTM GDP



Source: CMF, Chilean Central Bank, Mutual Funds Association, Association of Chilean Insurers, Superintendency of Pensions

(1) Excludes assets held by subsidiaries abroad

(2) As of March 2023 (latest available data)

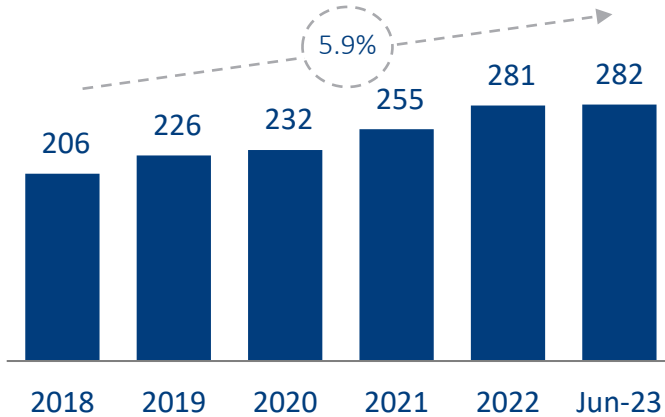
(3) Includes only those administrators that adhere to the principles and self-regulation codes of the association of mutual funds in Chile (98% of AUM)

(4) As of December 2022 (latest available data – CMF)

Banking Industry: Key Figures

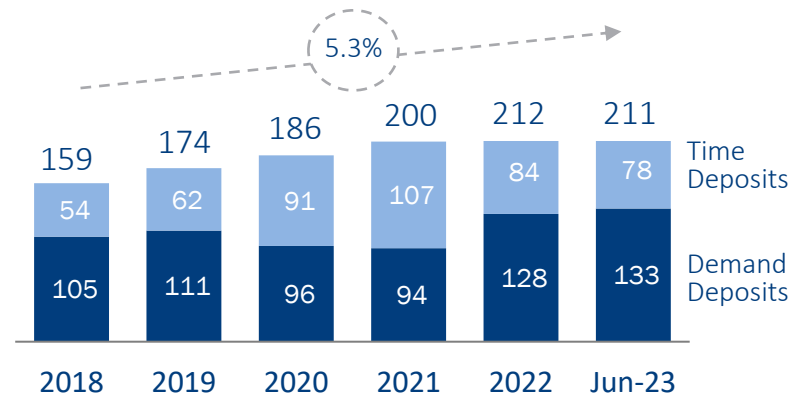
Total Loans¹

Billions of USD and CAGR of Loans in %



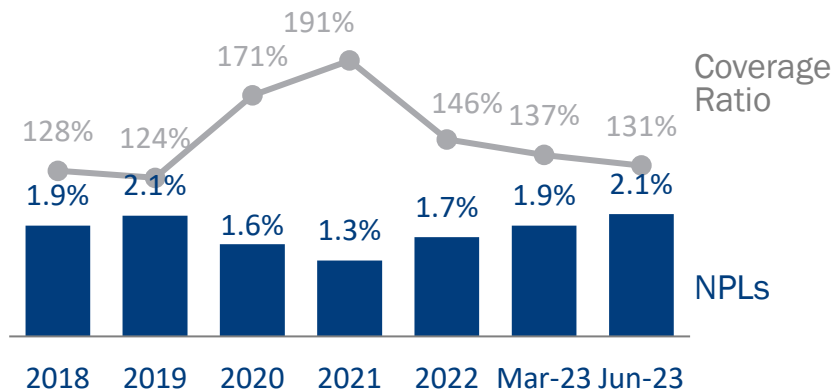
Total Deposits¹

Billions of USD and CAGR of Deposits %



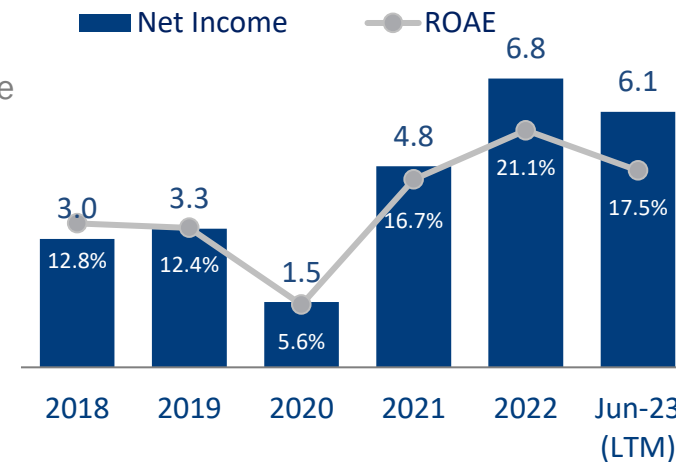
Coverage and NPLs

90d NPL Ratio & Coverage Ratio



Net Income and ROAE²

Billions of USD and %, for Equity Holders



As of June 2023

17 Banks Operating in Chile

- 8 Locally controlled banks
- 8 Foreign controlled banks
- 1 State owned bank

Balance Sheet Structure

- US\$489 Bn. in Assets
- US\$282 Bn. in Loans¹
- US\$211 Bn. in Total Deposits¹
- US\$37 Bn. in Equity (of equity holders)

Key Ratios

- 16.6% ROAE
- 2.1% NPL
- 42.0% Efficiency ratio
- 15.4% Basel Ratio³

Facts

- 6.7mm Debtors³
- 8.8mm Total checking accounts³
- 25.9mm Debit cards³
- 13.8mm Credit cards⁴

1. Excludes foreign subsidiaries. 2. Net Income for Equity Holders. Annualized. 3. As of May 2023. 4. Includes credit cards from Falabella (CMR) and Lider (Walmart) as of May 2023.



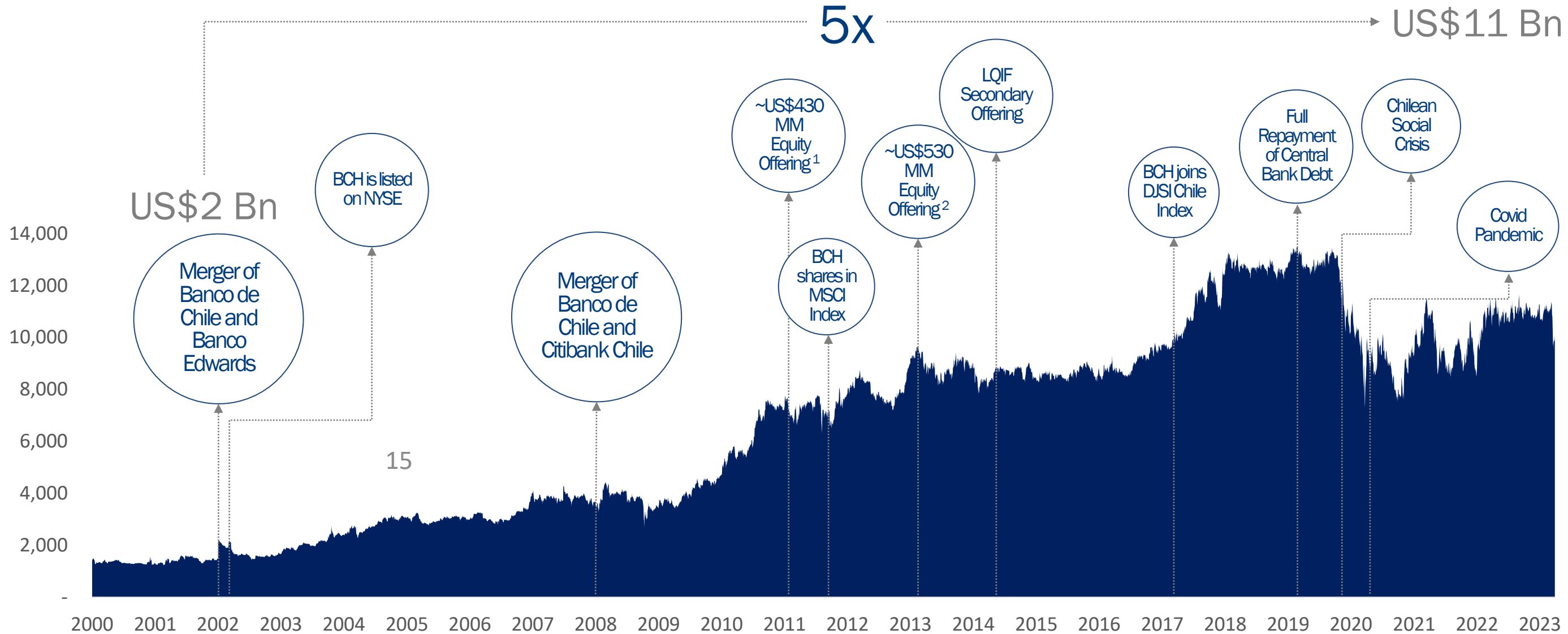
Banco de Chile

Ownership, Governance
Business Model
& Key Metrics

B | History of Success since 1893

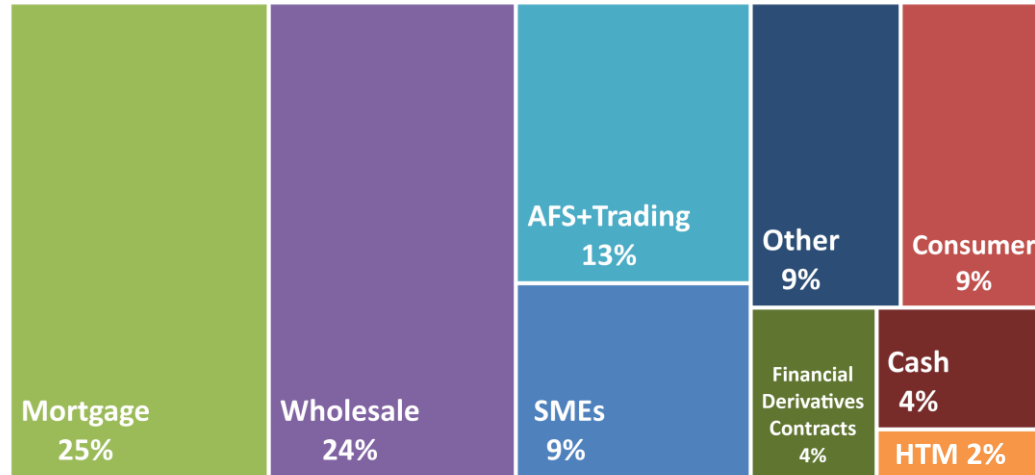
Market Capitalization of Banco de Chile

Millions of US\$



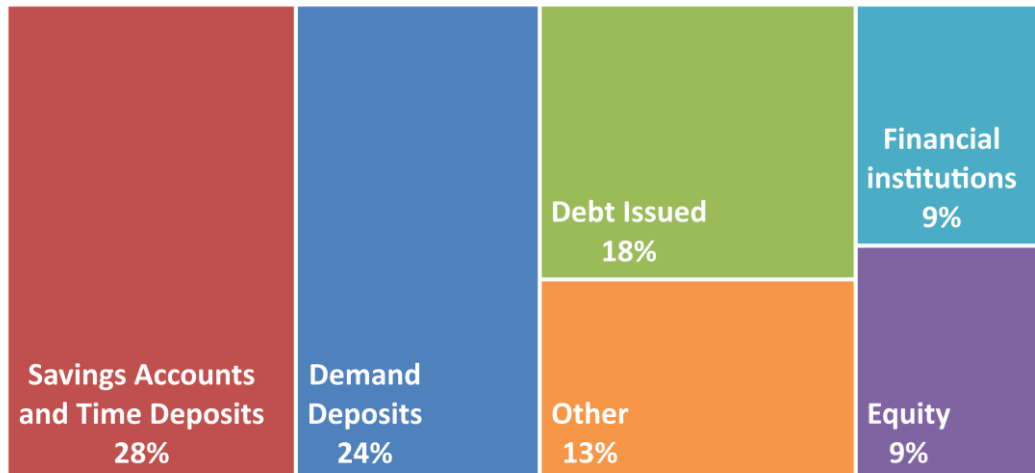
Asset Structure

% of Total Assets, as of June 2023



Liability Structure

% Over Total Assets, as of June 2023



Credit Ratings

Foreign Currency Long-Term Debt

A S&P Global Ratings

A2 MOODY'S

Debt Programs:

- MTN Luxembourg USD3,000 Million
- Commercial Paper USD1,000 Million
- Bonds Program in Switzerland
- Reg S 144A USD 500 million

As of June 2023

Leading the Chilean Financial Industry

(% Market Share)

16%	Total Loans ¹ (USD45.4 bn)
20%	Demand Deposit ¹ (USD15.9 bn)
25%	Net Income (MMUSD 745.1)
17%	Total Debtors ²
22%	Assets Under Management (USD 13.3 bn)

Solid Financial Indicators

24.6%	ROAE
1.3%	NPL
36.5%	Efficiency
17.8%	Basel III Ratio
1.7	P/B

Superior Credit and ESG Ratings

S&P LT Foreign Currency	A
Moody's LT Foreign Currency	A2
Sustainalytics	Low Risk
MSCI	BBB

Facts

- 262 Branches (18% Market Share²)
- 1,931 ATMs (25% Market Share²)
- 12,652 Employees

| Comprehensive Multi-Channel Distribution

Overview

- Banco de Chile's distribution network provides integrated financial services and products to its customers through a wide range of channels
- Professional and highly skilled sales force dedicated to selling insurance products

Multichannel Approach



Branches

- ▶ 262 branches
- ▶ #2 in the country



Mobile Applications

- ▶ Best in class mobile platform



ATMs

- ▶ ~1,931 ATMs
- ▶ #1 in the country ⁽¹⁾



Phone Banking

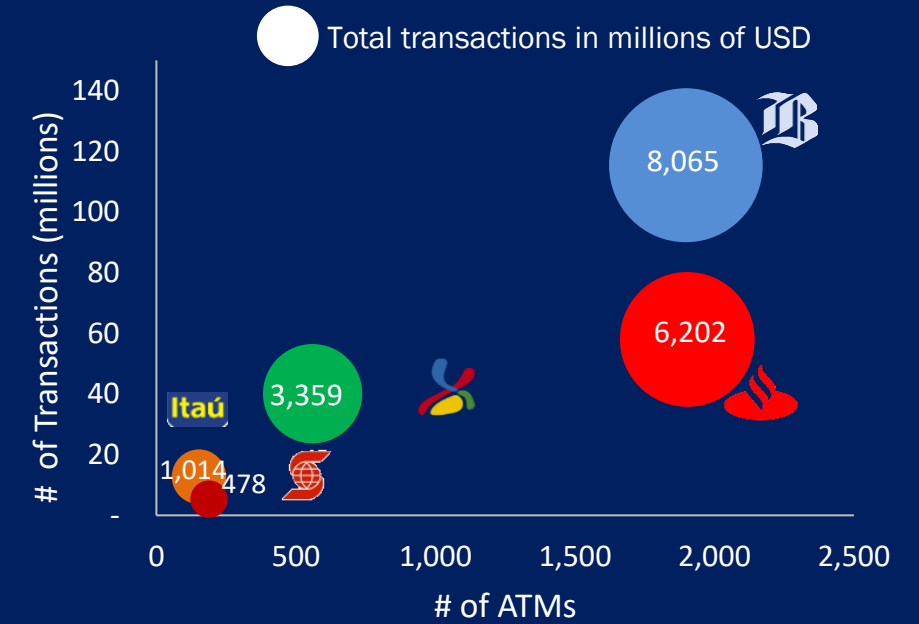
- ▶ 24-hour phone bank service



Internet Banking

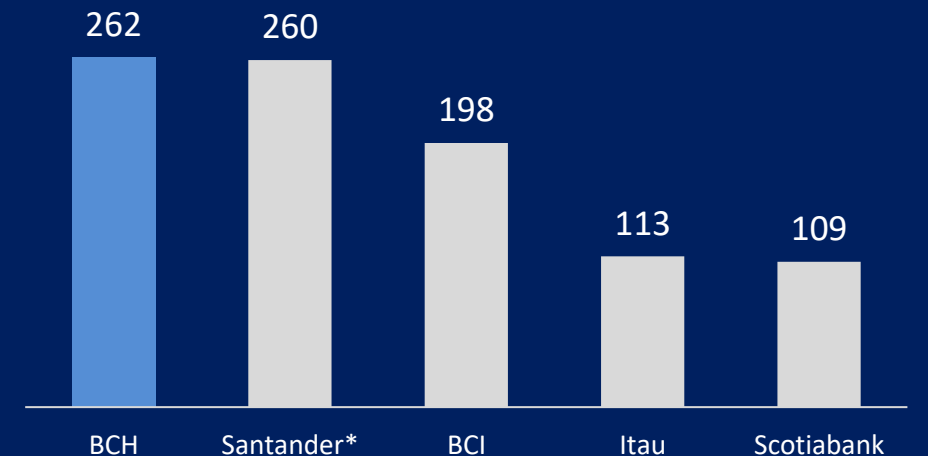
- ▶ ~1 million customers access the website per month
- ▶ ~50 million visits to the website per month

ATM Network²



Branch Network²

of Branches



*Includes Santander Work Café points of sale.

Solid Corporate Governance Practices


Six monthly
business
committees


Five risk committees,
including weekly
sessions of Credit
Committee


Active Board
Involvement


Best Practices in
pursuant to NYSE
and SEC standards


11 Board Members
(two of the
independent)

Successful partnership with



①

Three active board
members

- Julio Figueroa / Vice-Chairman
- Raúl Anaya / Director
- Samuel Libnic / Director

②

Growth of existing
businesses

- Transactional and Multinational Banking
- Treasury
- Investment Banking
- Consumer Finance

③

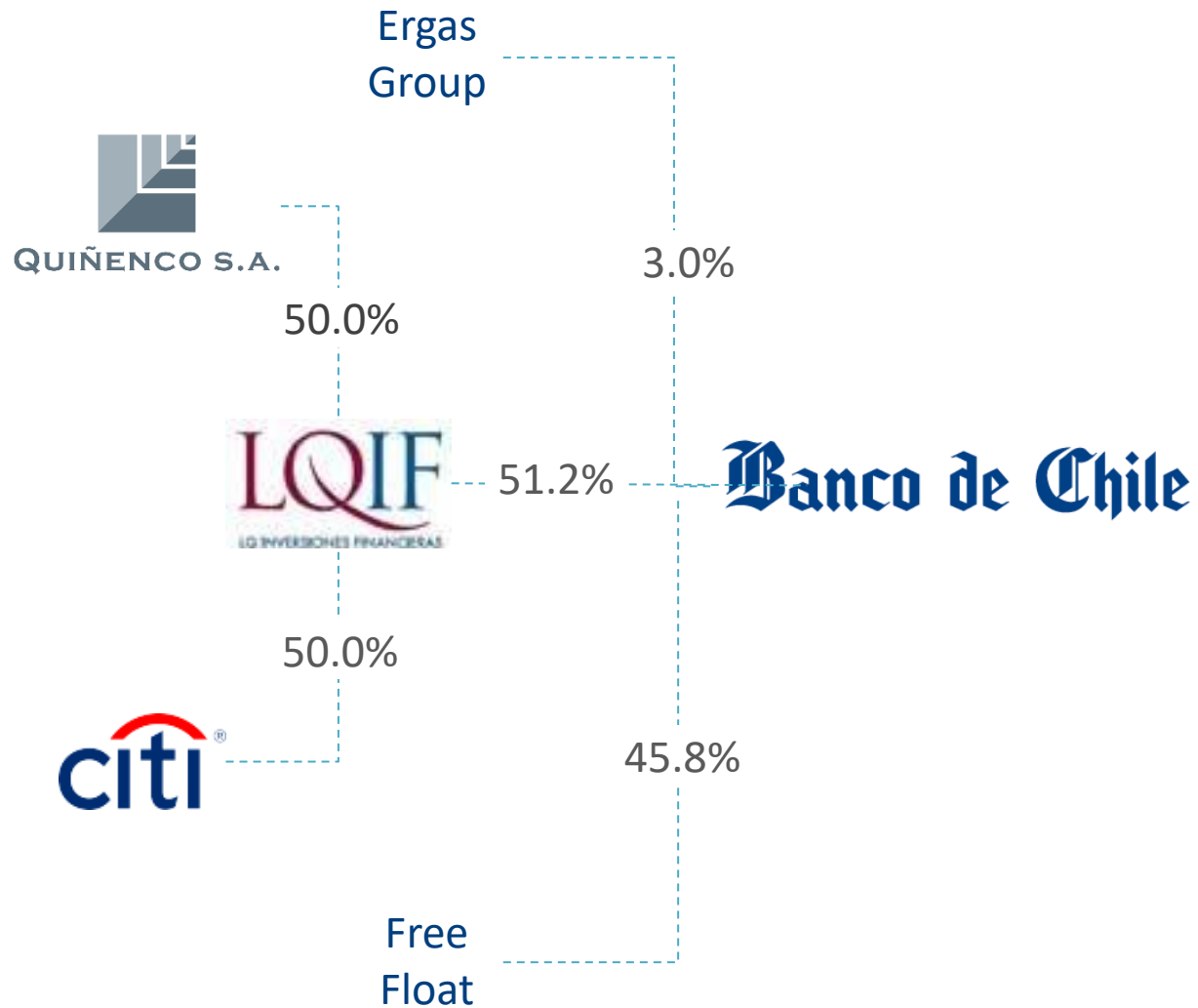
International Connectivity
provides us with significant
growth potential to develop:

- International business opportunities
- Regional and multinational client development
- Best practices in internal management processes

| Ownership and Board of Directors

Shareholder Structure

As of June 2023



Experienced Board of Directors

Chairman and Vice-Chairmans	<p>Pablo Granifo L. Chairman <i>Since 2007</i></p>	<p>Andrónico Luksic C. Vice-Chairman <i>Since 2002</i></p>	<p>Julio Figueroa Vice-Chairman <i>Since 2018</i></p>	
Directors	<p>Francisco Pérez M. <i>Since 2001</i></p>	<p>Jaime Estévez V. <i>Since 2007</i></p>	<p>Jean Paul Luksic F. <i>Since 2013</i></p>	<p>Andrés Ergas H. <i>Since 2017</i></p>
	<p>Hernán Büchi B. <i>Since 2019</i></p>	<p>Raúl Anaya E. <i>Since 2020</i></p>	<p>Sinéad O' Connor <i>Since 2023</i></p>	<p>Ana Holuigue B. <i>Since 2023</i></p>
Alternate Directors	<p>Sandra Guazzotti <i>Since 2019</i></p>	<p>Paul Fürst G. <i>Since 2019</i></p>		

| Committees and Senior Management

Banco de Chile y Subsidiaries Committees

Board Committees

- *Directors' and Audit*
- *Portfolio Risk*
- *Board of Directors Credit*
- *Finance, International and Market Risk*
- *Anti-Money Laundering and Terrorism Financing Prevention*
- *Superior Operational Risk*
- *Leasing*
- *Factoring*
- *Executive Insurance*
- *Capital Management*

Senior Management Committees

- *Senior Management*
- *Disclosure*
- *Ethics*
- *Operational Risk*
- *Quality*
- *Internal Modeling Technical Oversight and Development*
- *Investment and Expense*
- *Project Approval Request*
- *Sustainability*

Senior Management



Eduardo Ebensperger Orrego
Chief Executive Officer
Since 2016



Alfredo Villegas Montes
Legal Counsel
Since 2019



José Luis Vizcarra Villalobos
Commercial Division
Since 2020



Axel Fahrenkrog Romero
Corporate Banking Division
Since 2020



Julio Cubillo Navarro
Retail Credit Risk & Global Risk Control Division
Since 2018



Claudia Herrera García
Marketing & Digital Banking Division
Since 2019



Óscar Mehech Castellón
Internal Audit Division
Since 2008



Paola Alam Auad
Wholesale Credit Risk Division
Since 2018



Cristián Lagos Contardo
People & Organization Division
Since 2012



Rolando Arias Sánchez
CFO / Financial Control & Productivity Division
Since 2014



Esteban Kemp De La Hoz
Operations & Technology Division
Since 2018



Salvador Danel
Cybersecurity Division
Since 2019



Felipe Echaiz Bornemann
Compliance Division
Since 2008



Sergio Karlezi Aboitiz
Treasury Division
Since 2011



Banco de Chile



Retail Banking

Personal & SME Banking

- ▶ Individuals and micro-entrepreneurs.
- ▶ Small and Medium sized companies with annual turnover up to US\$3.2 million.



Wholesale Banking

Large Companies

- ▶ Chilean companies with annual turnover between US\$3.2 million & US\$135 million.

Corporate

- ▶ Chilean companies with annual turnover above US\$135 million.

Special Business

- ▶ Real Estate and Construction Companies.
- ▶ Family Offices.



Treasury

Treasury

- ▶ Institutional customers.
- ▶ Corporate customers and large companies.
- ▶ Private and preferred banking customers.



Subsidiaries

Banchile

Mutual Funds Management

Stock Brokerage

Insurance Brokerage

Financial Advisory Services

Collection Services (Socofin)



Banco de Chile

Competitive Strengths & Business Strategy

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%
June-23: 75.4%
- ✓ **Market Share in Total Loans¹**
Target: Top 2
June-23: Top 2
- ✓ **Cost to Income Ratio**
Target: <42%
June-23: 36.4 %
- ✓ **Return on Average Capital and Reserves²**
Target: Top 1
June-23: Top 1
- ✓ **Corporate Reputation³**
Target: Top 3
June-23: Top 2

1. Excluding subsidiaries abroad
2. Among main peers
3. Based on 2022 Merco Ranking

Main Focus and Competitive Advantages



Market-Leading Position



Leader in Service Quality and Strongest Brand



Premium Customer Base



Proven Digital Banking and Business Intelligence



Solid Funding and Capital



Prudent Risk Management



Efficiency & Productivity

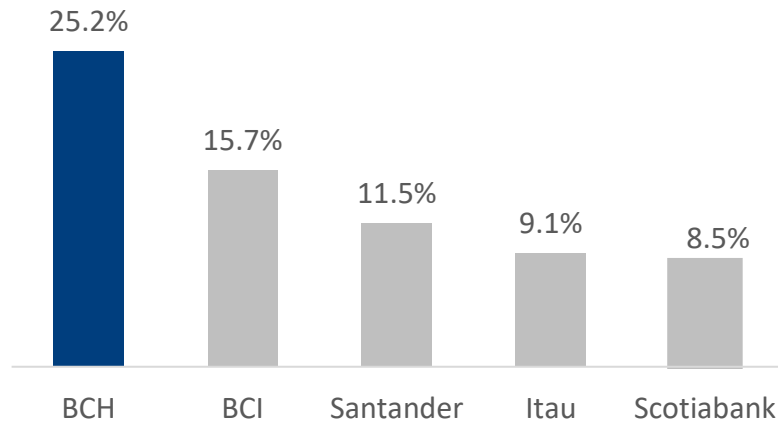


Strong ESG Management

B | Market-leading Position

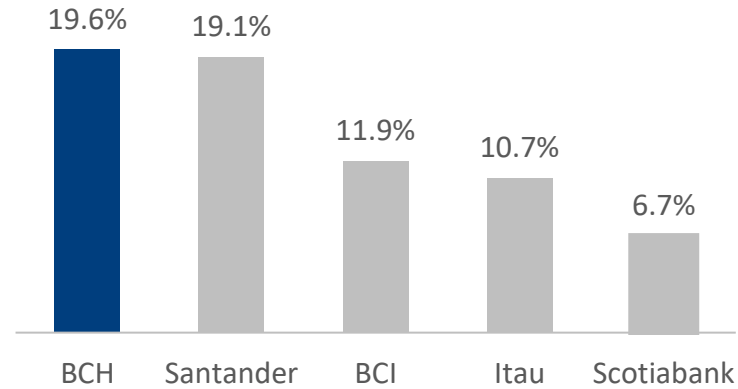
Net Income

Market Share, as of June 2023



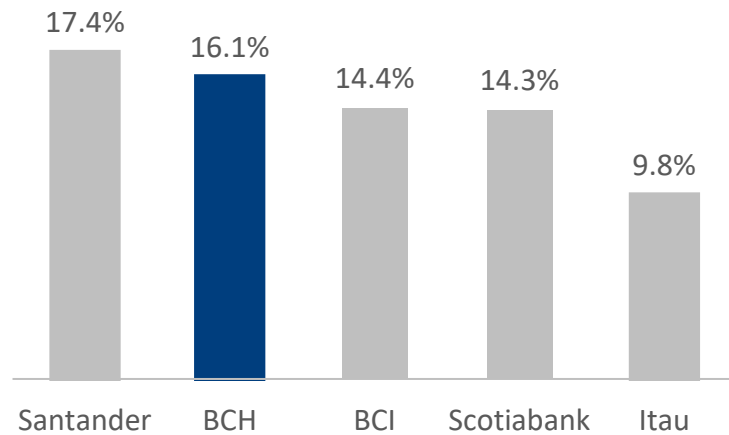
Net Fees and Commissions

Market Share, as of June 2023



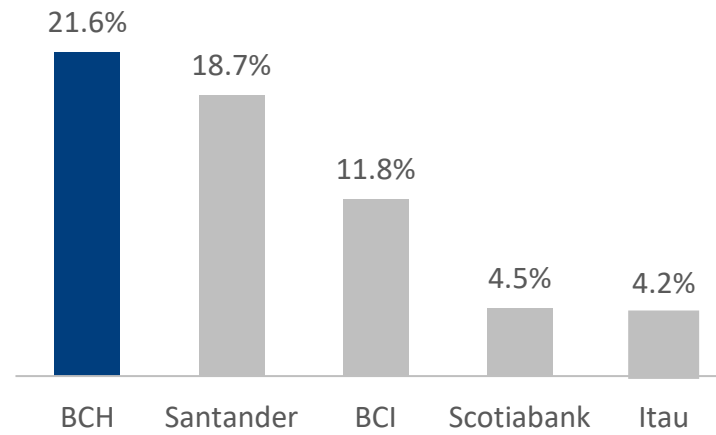
Total Loans¹

Market Share, as of June 2023



Assets Under Management

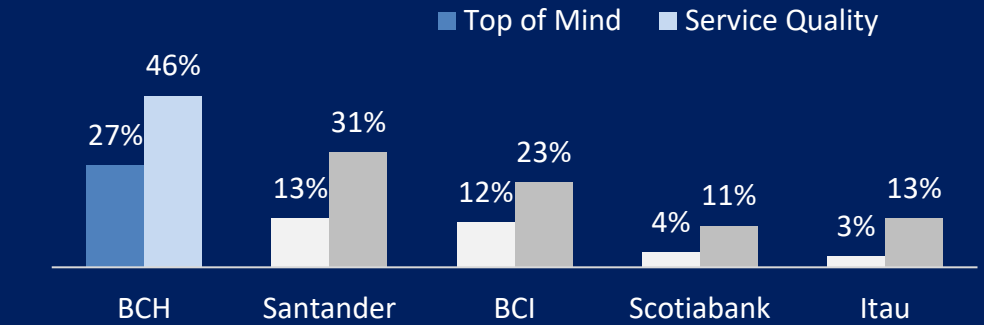
Market Share, as of June 2023



Leader in Service Quality and Strongest Brand

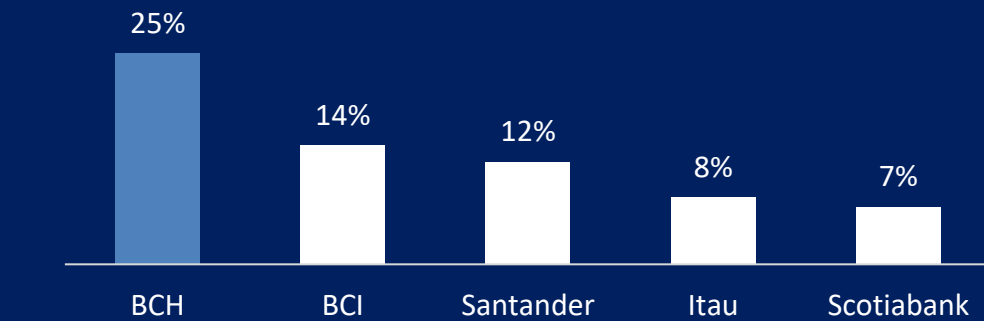
Top of Mind and Service Quality²

June 23



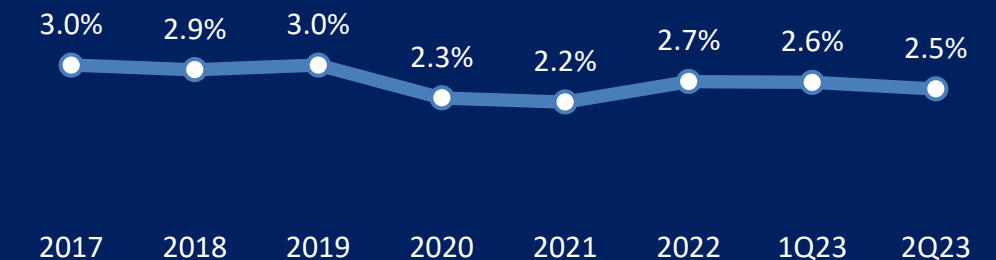
Preferred Bank to Change to³

% total mentions, 2Q23



Voluntary Customer Attrition Rate

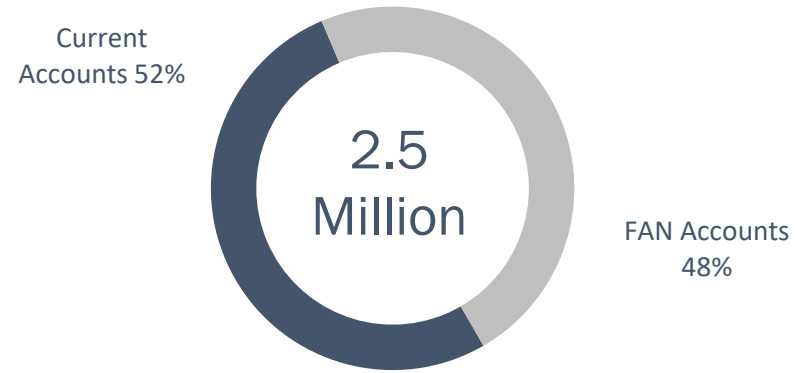
Avg. %



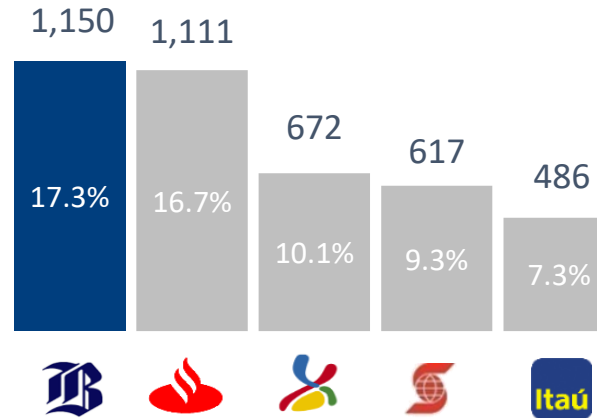
Source: Prepared by BCH using official information from CMF and Mutual Funds Association. 1. Excludes foreign subsidiaries. 2. Source: Ipsos and Adimark. 3. According to Adimark Survey.

BB | Premium Customer Base

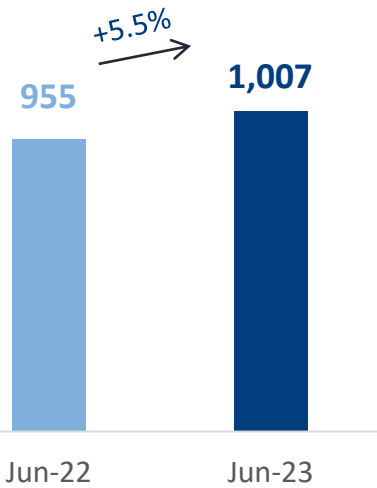
Customers Breakdown As of June 2023



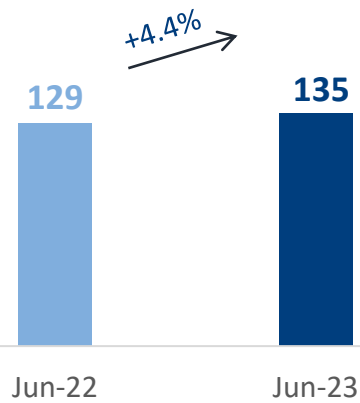
Debtors¹ Debtors in % and number in '000. As of May 2023



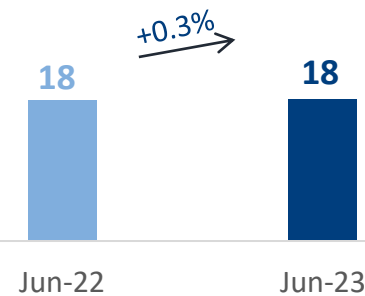
Personal Banking Thousands current account holders



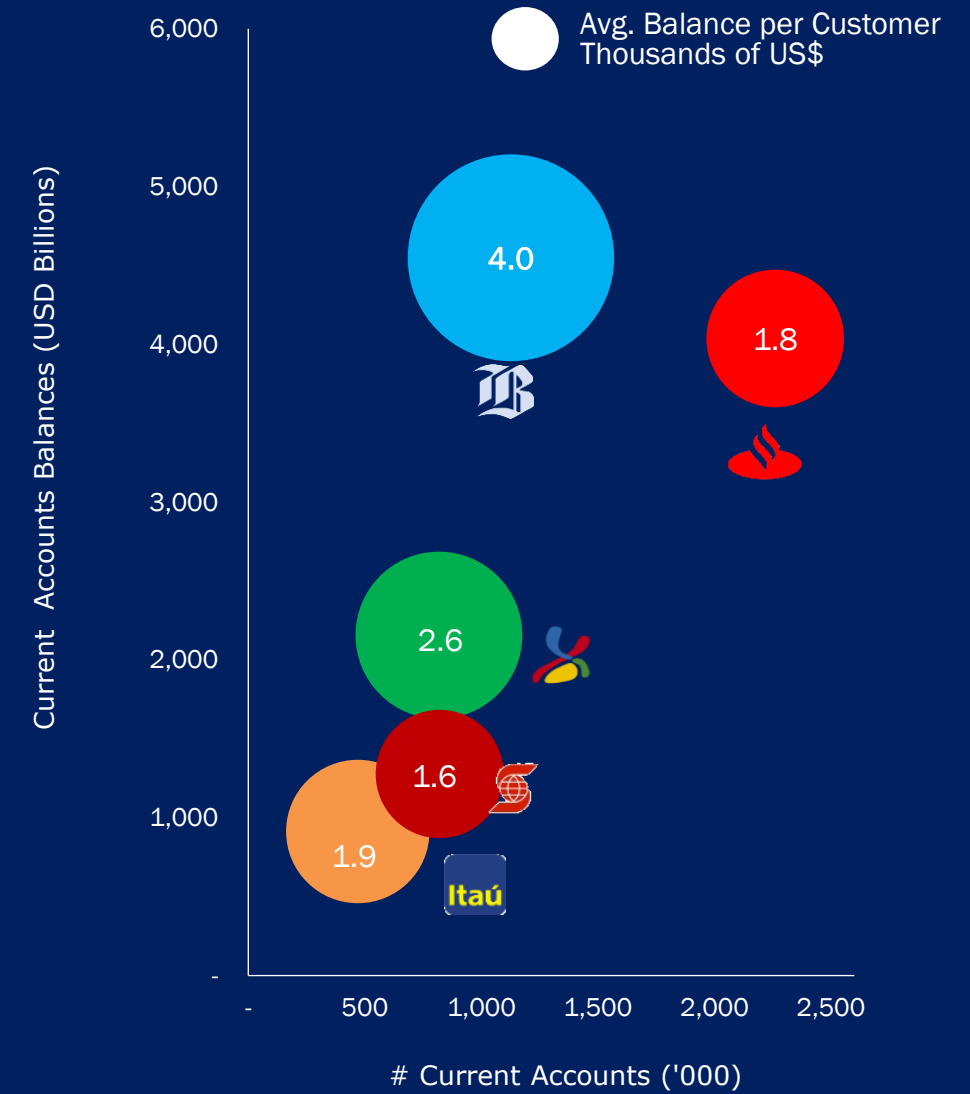
SMEs Banking Thousands current account holders



Wholesale Banking Thousands current account holders



First-Class Retail Customers¹ Accounts Held by Individuals, as of May 2023



Source: CMF
FX Rate: CLP 802.68 / USD

Source: Company Information and CMF. 1. Considers private banks only.

A full range of digital accounts:

1.3 million digital accounts



Cuenta FAN

launched in Aug-20



Digital account for SMEs

launched in Nov-22



Digital account for teenagers

launched in Dec-22

We also offer:

- Digital current account
- Online US\$ dollar checking account for individuals and companies
- Virtual credit card application

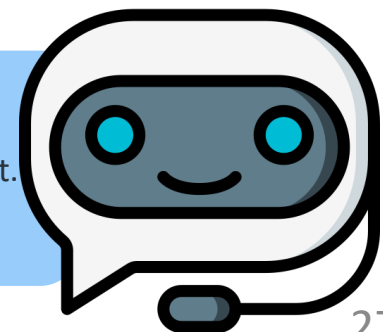


2Q23 Highlights

- First bank in Chile with a virtual building in the metaverse*.
- SME clients can now receive payments from Banco de Chile customers using QR codes.
- Improved service quality through smart call management and advanced analytics.
- Post-Service Survey to enhance customer satisfaction.
- Recognized by Praxis Xperience Index 2023 as the bank** with the best customer experience in Chile.

Post-Service Survey Message

"Hi {Name}! From Banco de Chile we want to know if your request for a call back from an executive, made the day {dd-mm-yyyy} was met.
- Press 1 if you were contacted
- Press 2 if you were not contacted yet"

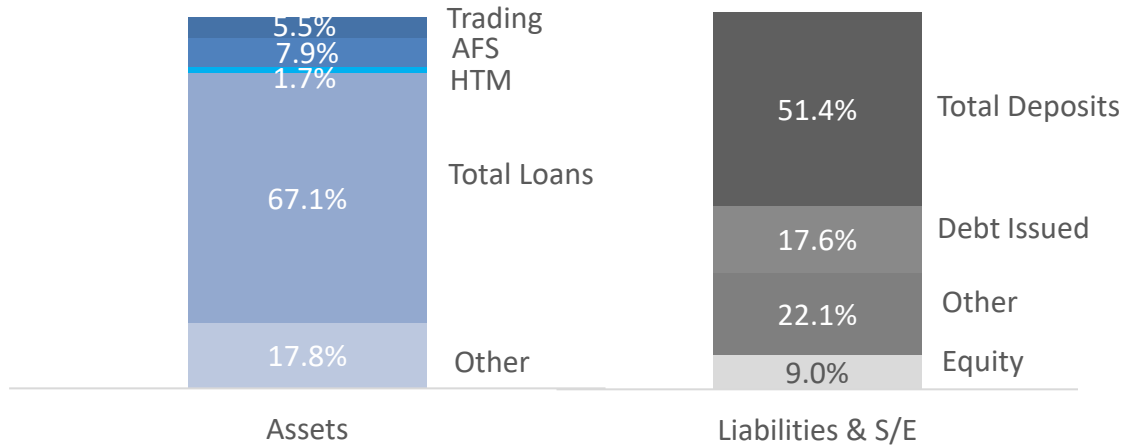


* www.portales.bancochile.cl/personas/dimensionb, **Category large financial institutions.

Solid Funding and Capital

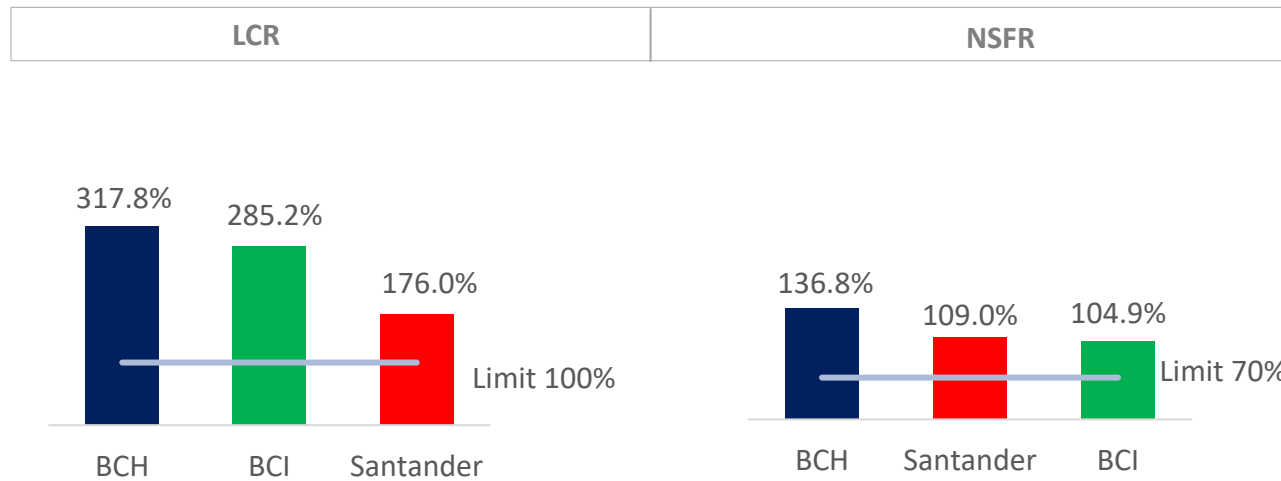
Structure

% Over Total Assets, as of June 2023



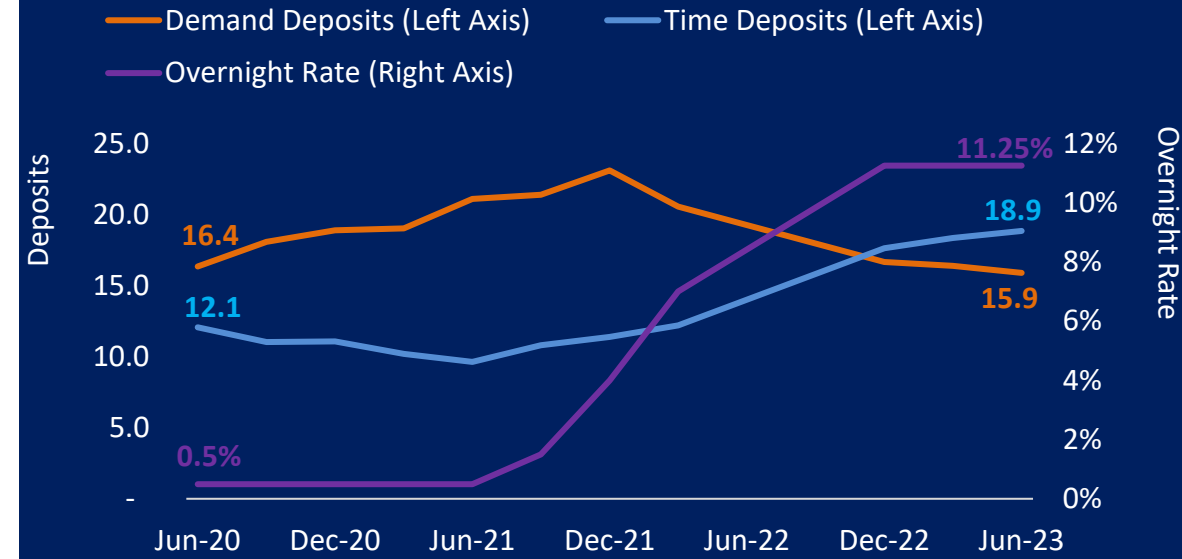
Liquidity Ratios

%, as of June 2023



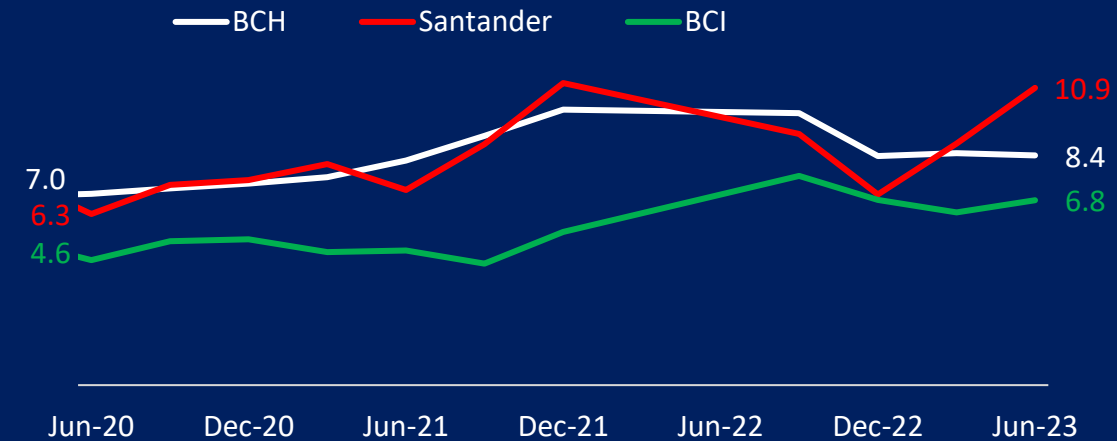
Evolution of Deposits

Deposits in Billion of USD



Gap UF evolution¹

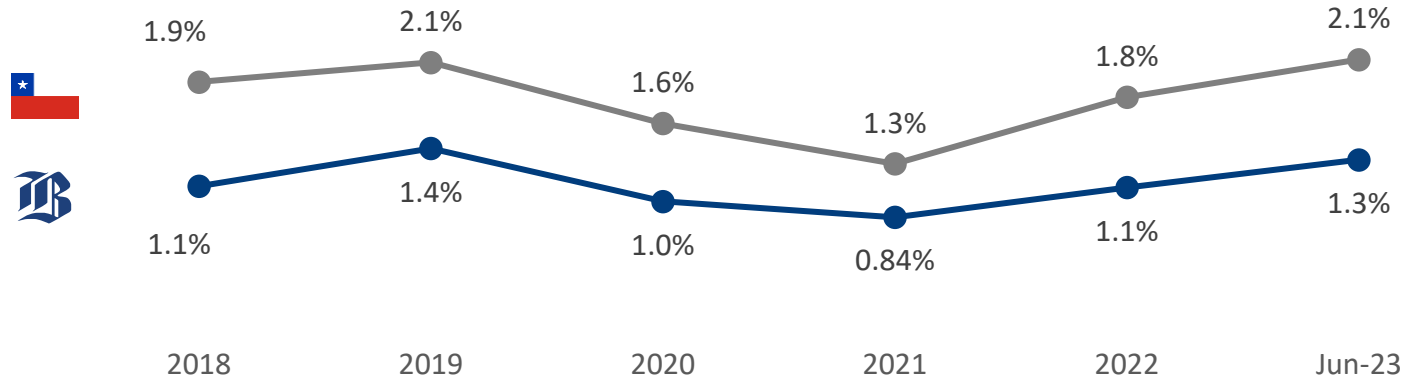
Billions of USD



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

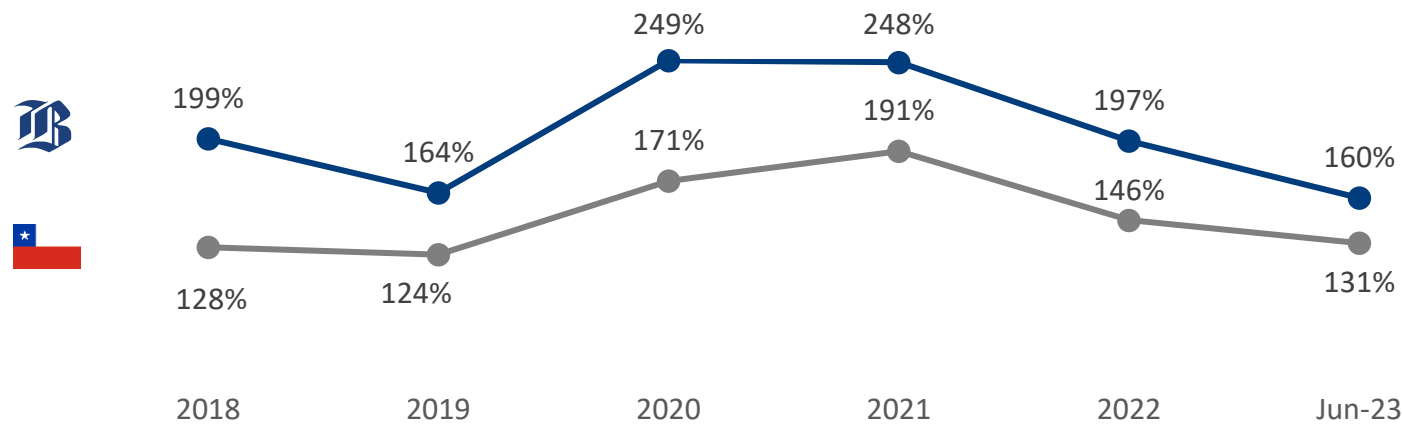
Delinquency Ratio¹

% Past Due Loans (>90d) / Total Loans



Coverage Ratio

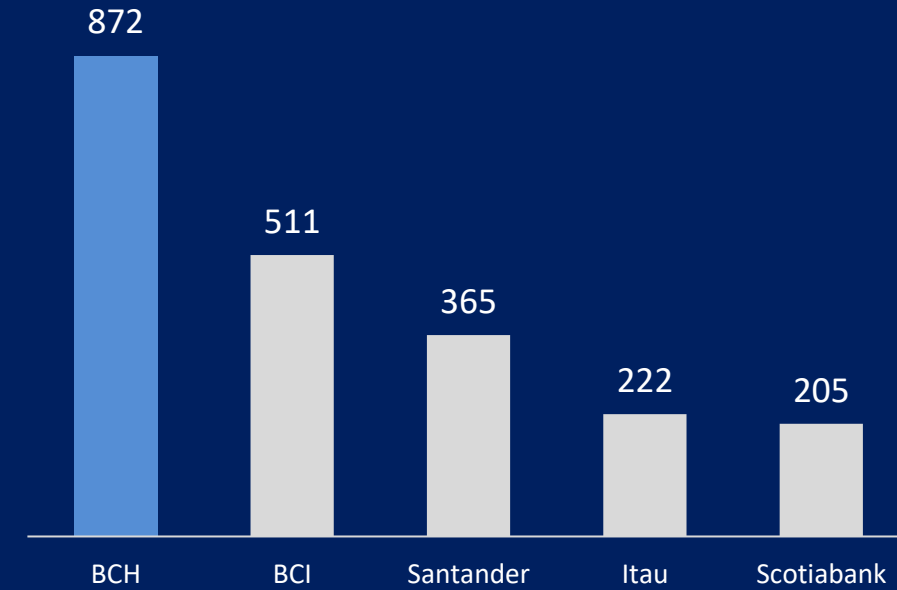
Allowances for Loan Losses / Past Due Loans (>90d)



Best Coverage

Additional Provisions

Millions of USD, stock as of June 2023



304%

COVERAGE RATIO INCLUDING ADDITIONAL ALLOWANCES

| Efficiency: Focus on productivity and continuous cost improvements

Productivity Improvement



Digital Adoption

Enhancements in deposit processes led to a greater use of digital channels, increasing margins.



Cash Services Productivity

32% annual increase of active contracts due to improvements in onboarding process for payment services.



Branch Waiting Times

New customer service management methods have reduced branch waiting times by 50% compared to 1Q23.

Cost Reduction



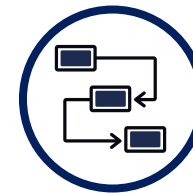
Facilities

Comprehensive review of physical infrastructure for space rationalization.



Investment Planning

Working in investment planning methodology, increasing value creation.



Processes

Identification of key improvements in the procurement process to address the renewal of the Bank's new ERP system.



Customers

- Best NPS among peers.¹
- Best Service Quality.²
- Digital accounts free of maintenance fees for adults, teenagers and SMEs.
- Options for rescheduling consumer and mortgage loans for customers affected by forest fires.



Sustainable Finance

- Sustainability Financing Framework aligned with SDGs.
- C-Level Sustainability Committee to boost ESG initiatives.
- Social and Environmental Risk Analysis training to workers.
- Issuance of Social Bonds overseas for more than US\$80 million dollars to support women-owned enterprises.



Employees

- #1 Best bank in Attracting & Retaining Talent according to Merco 2023.
- +496 thousand hours in training for employees in 2022.
- New ways of working: introducing labor flexibility and reducing working hours.



Support to SMEs

- Diverse national contests to boost entrepreneurship.
- Participation in Fogape programs to finance SMEs (Covid loans, Reactiva, Chile Apoya).
- Pymes para Chile Program benefited over 168 thousand enterprises nationwide.



Community

- Largest Corporate Volunteering in Chile directly benefiting 44,386 people.
- Activities aimed at supporting social organizations, elderly people and reforestation.
- 3,995 people benefited from our Financial Education Program "Cuentas con el Chile".



Financial Inclusion & Accessibility

- Partnership with municipalities to install ATMs where people need them.
- Alliance to provide financial services in over 1,000 convenience stores.
- #1 Best bank for financial inclusion according to The European 2022.

Since its foundation in 1893, Banco de Chile has consistently played a key role in the economic development of Chile and its people.





Banco de Chile

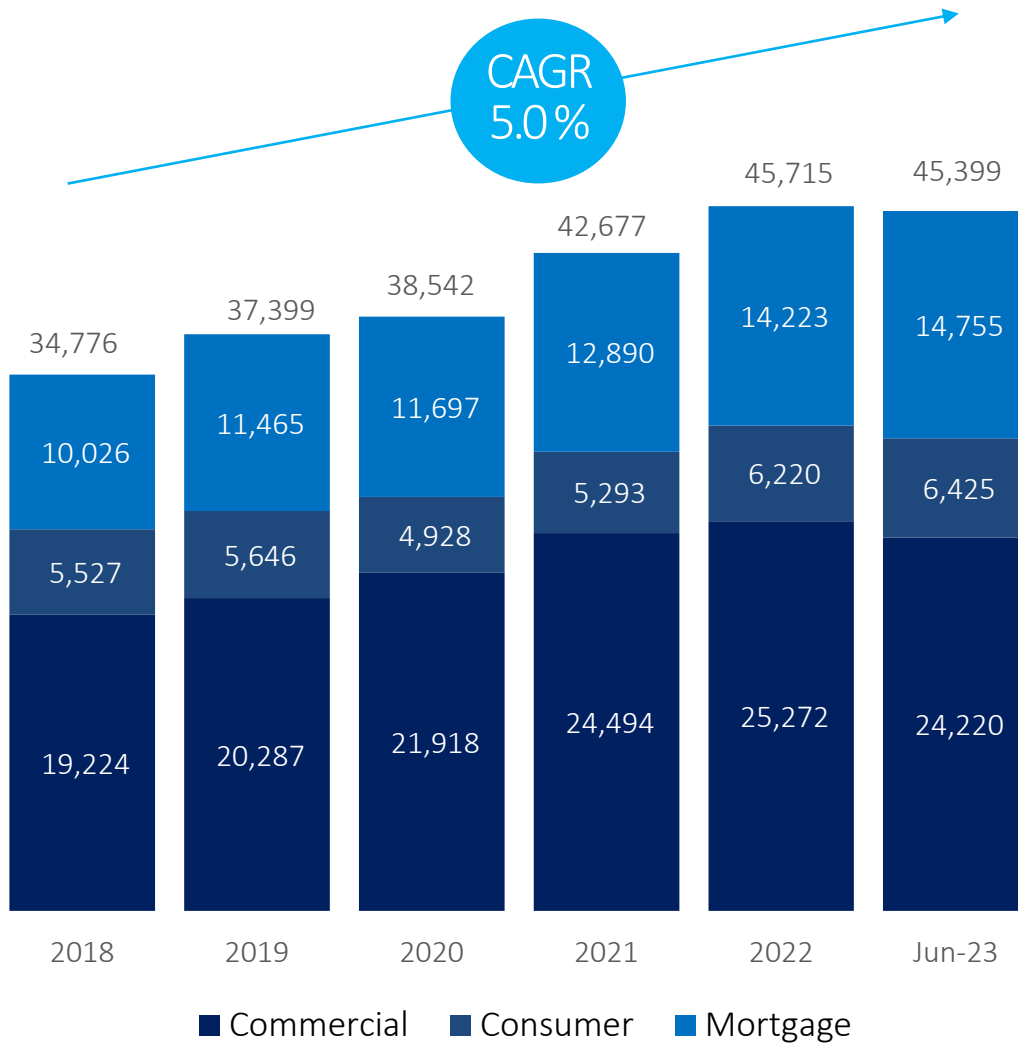
Financial Performance
2Q23



Financial Performance

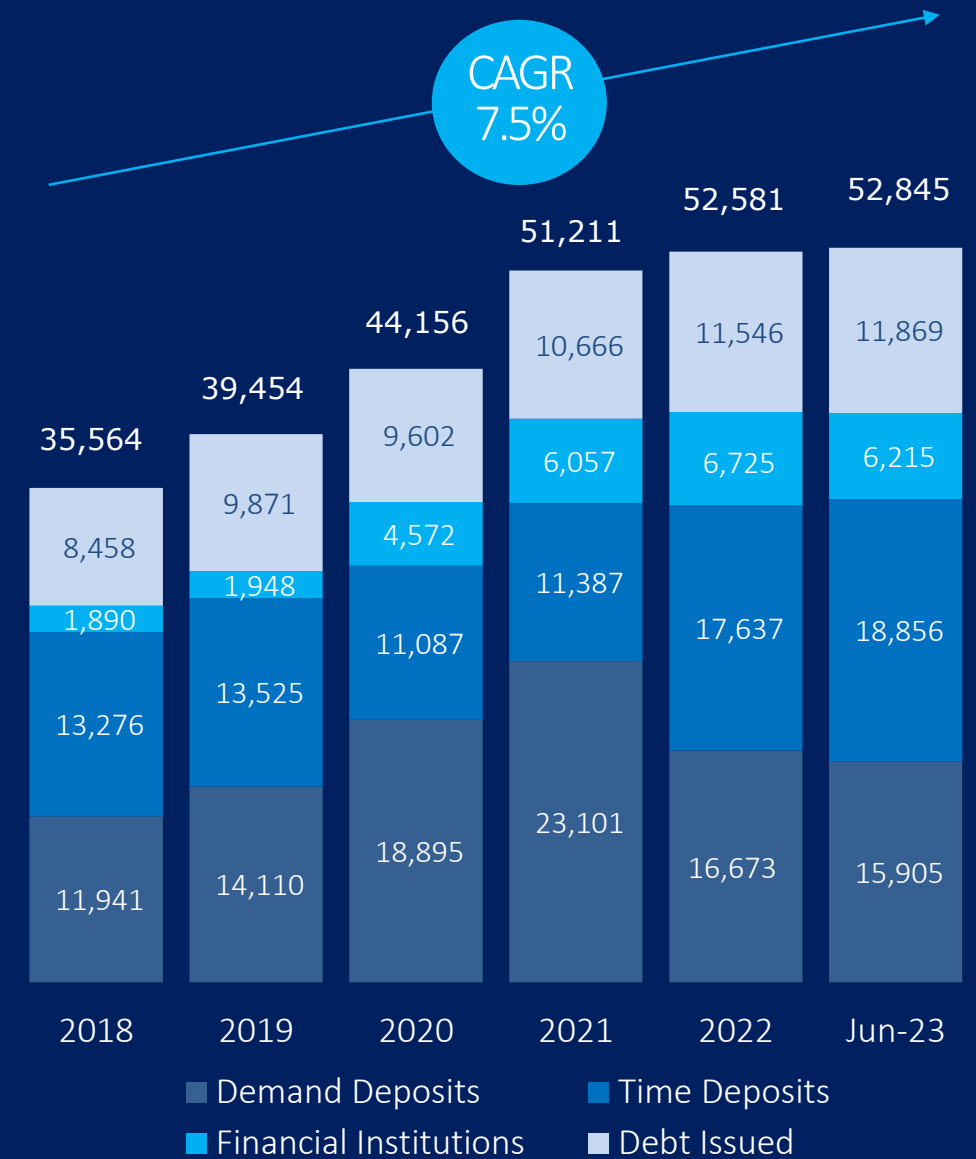
Total Loans

(Millions of USD and % CAGR)



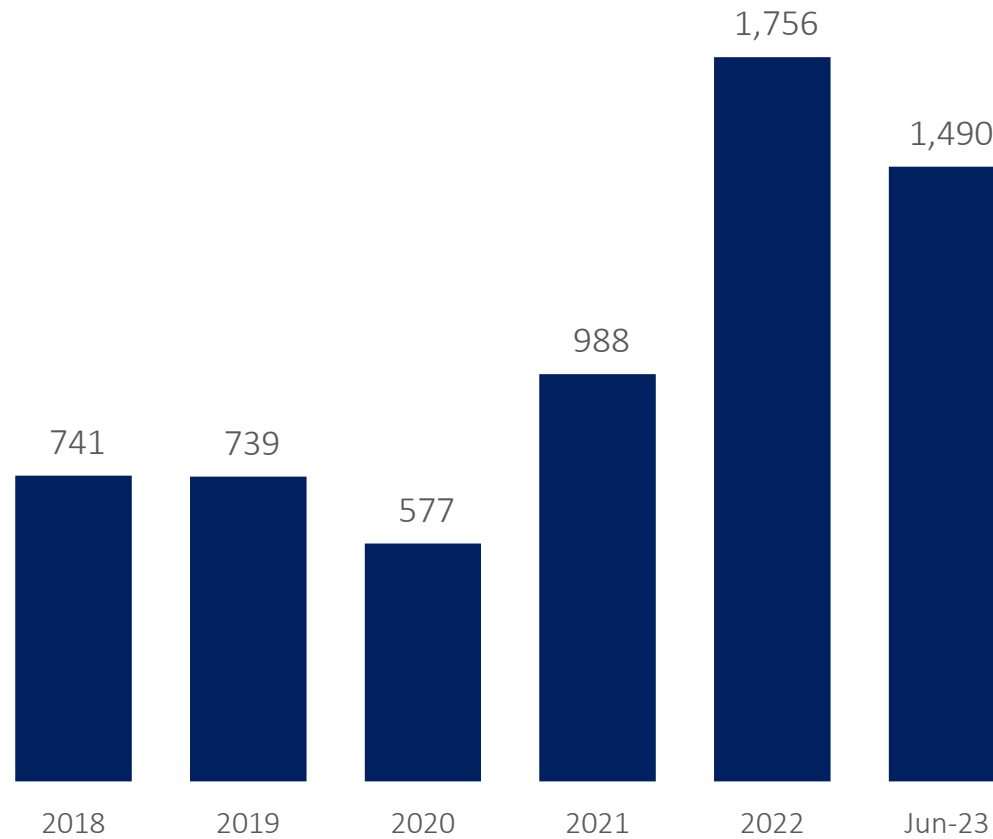
Funding Sources

(Millions of USD and % CAGR)



Net Income¹

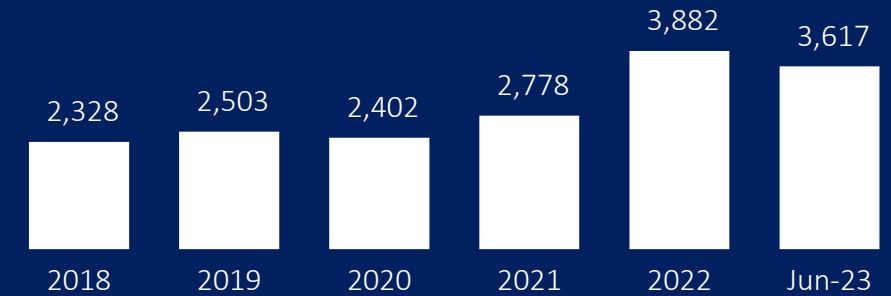
Millions of USD



ROAE ²	18.7%	17.5%	12.8%	20.1%	31.4%	24.6%
Var UF	2.9%	2.7%	2.7%	6.6%	13.3%	2.8%

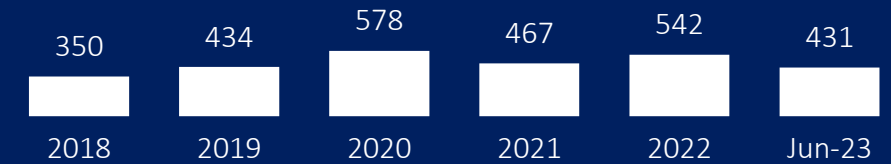
Operating Revenues¹

(Millions of USD)



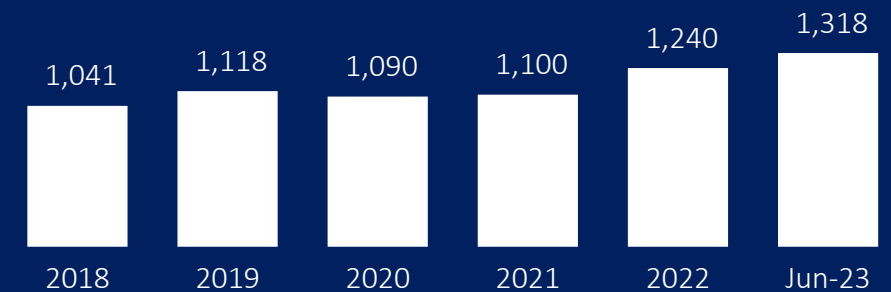
Loan Loss Provisions¹

(Millions of USD)

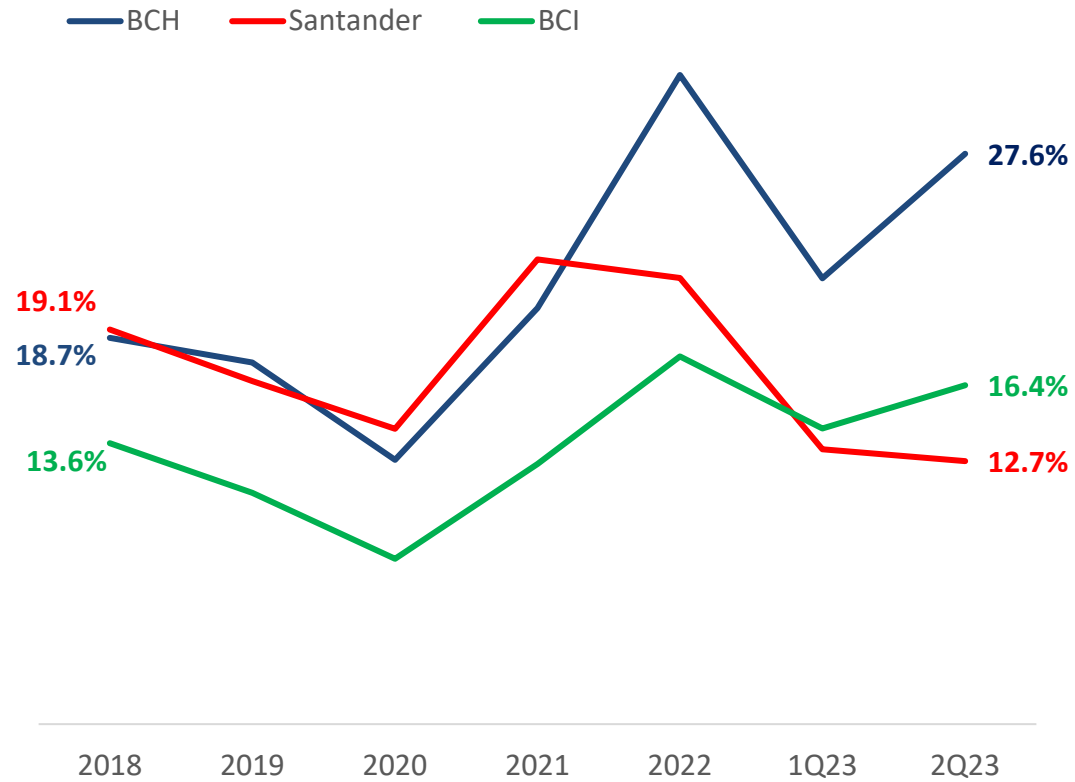


Operating Expenses¹

(Millions of USD)

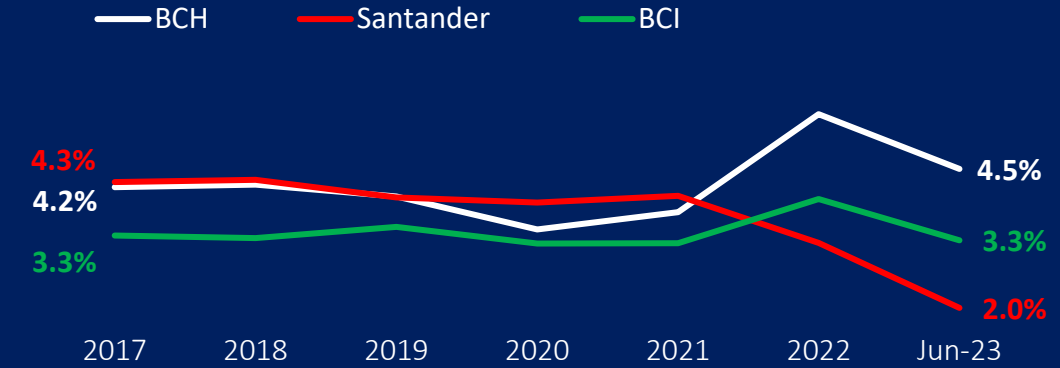


ROAE¹
Return on Average Equity



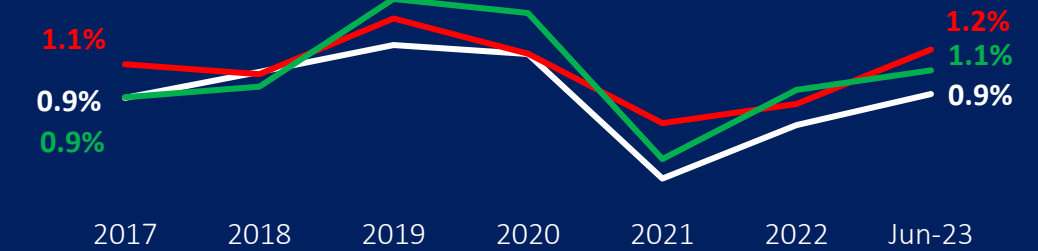
NIM

Net Interest Income/Avg. Interest Earnings Assets



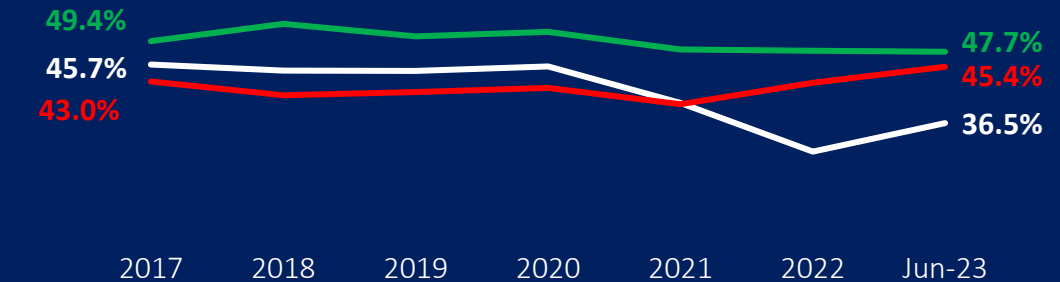
Adj. Cost of Risk

Provision for loan losses (Excludes additional provisions) / Avg.Loans



Efficiency

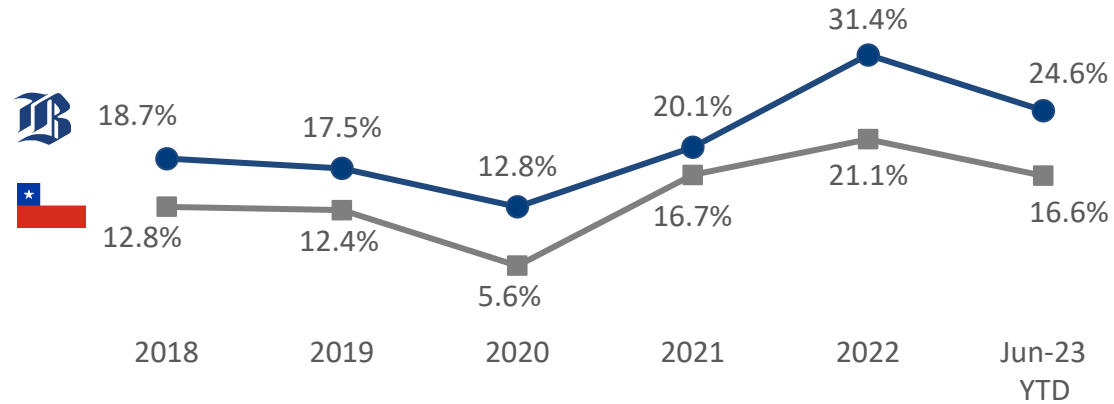
Operating Expenses to Op. Income



Consistent Track Record above the Industry

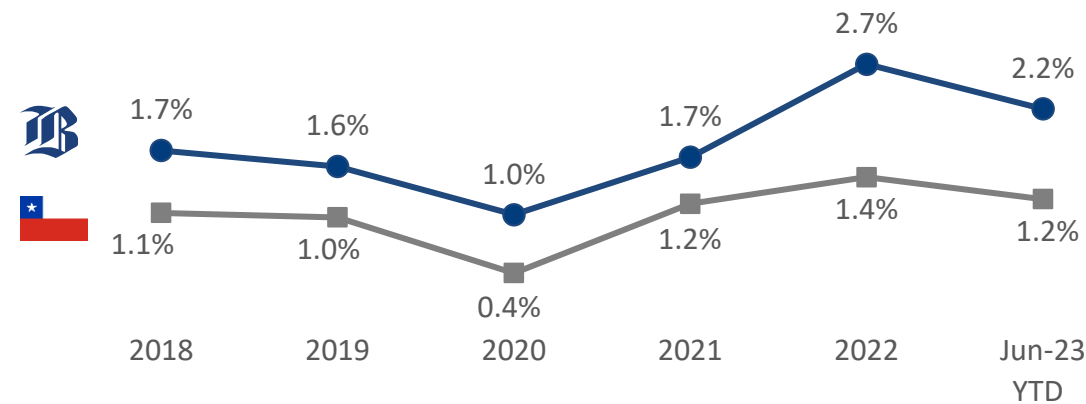
Return on Average Equity

Net income attributable to equity holders to average equity



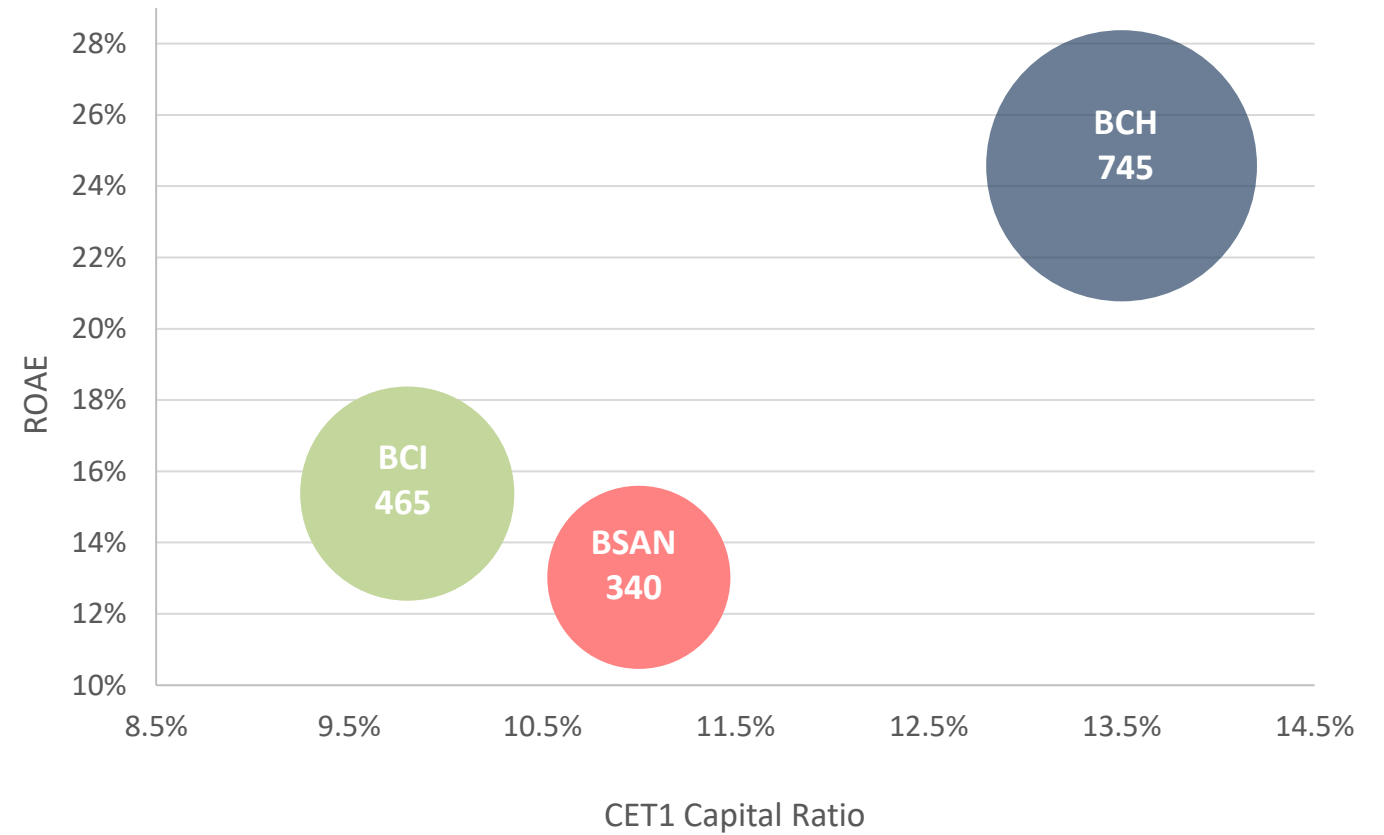
Return on Average Assets

Net income attributable to equity holders to avg. assets.



Leader in Profitability and Capital

Size of circle is Net Income in Millions of USD, as of June 2023





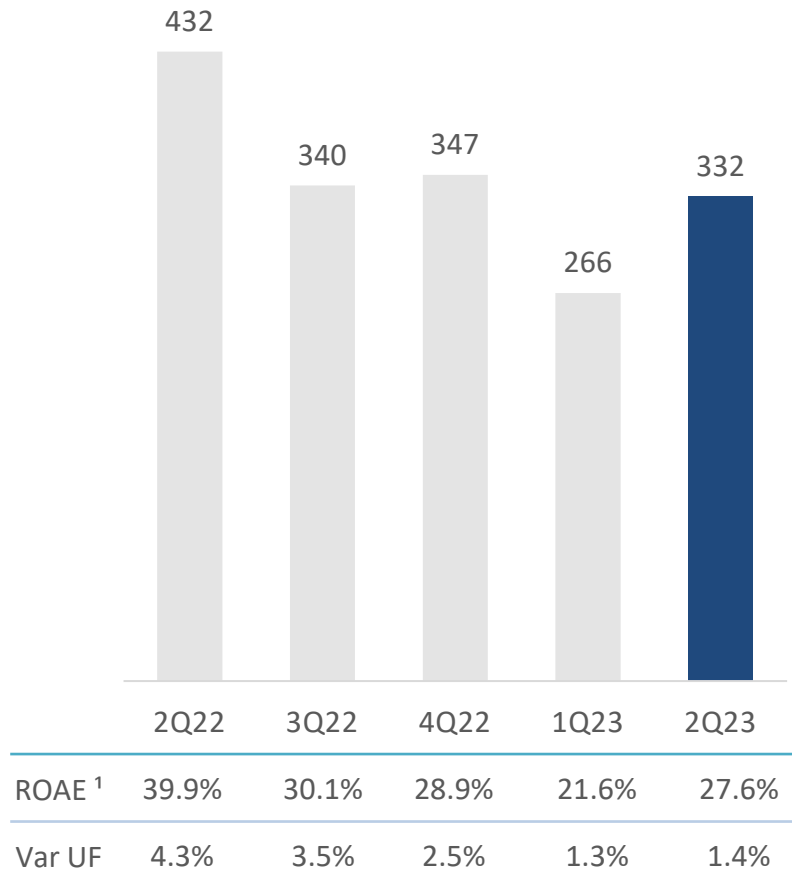
Banco de Chile

2Q23

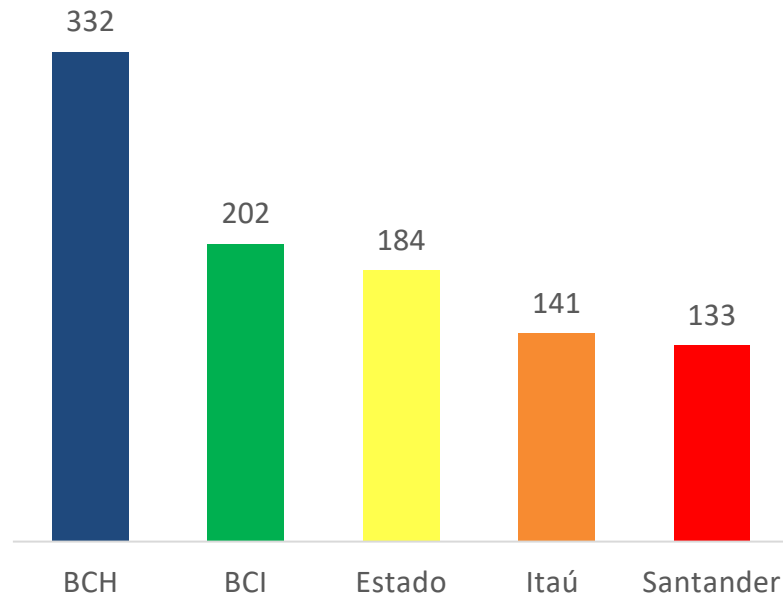
Financial Results in CLP

B | Ahead of the Curve: Achieving Unrivalled Profitability

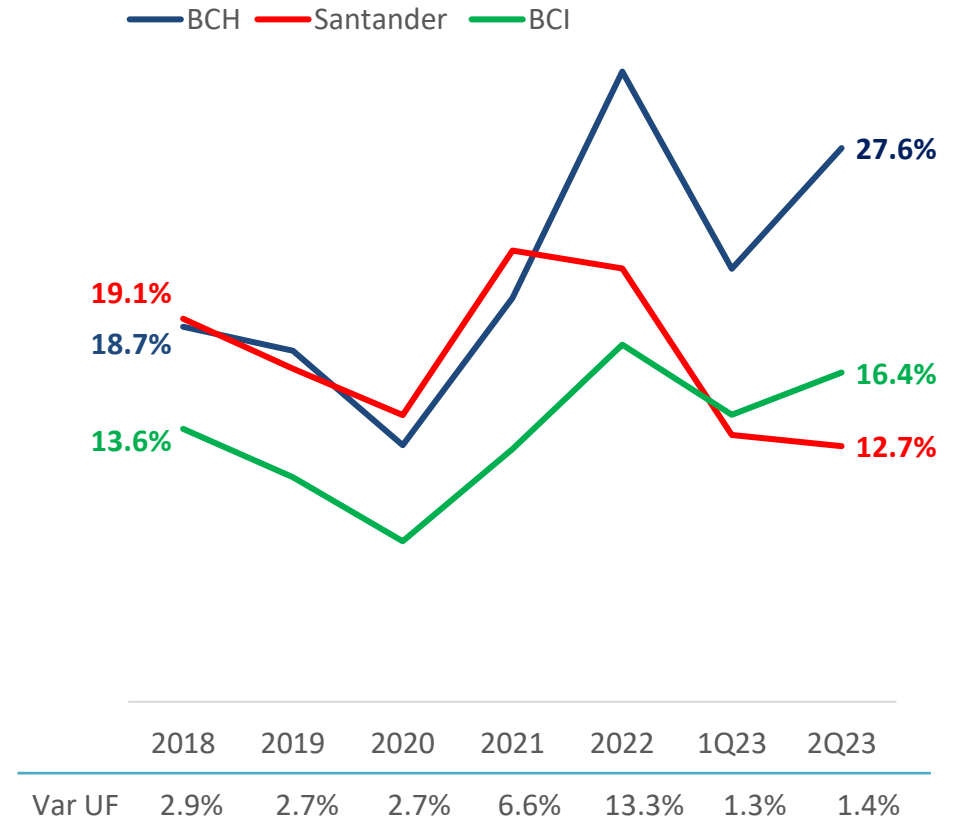
Quarterly Net Income¹
Billions of CLP



Net Income¹
Billions of CLP, 2Q23



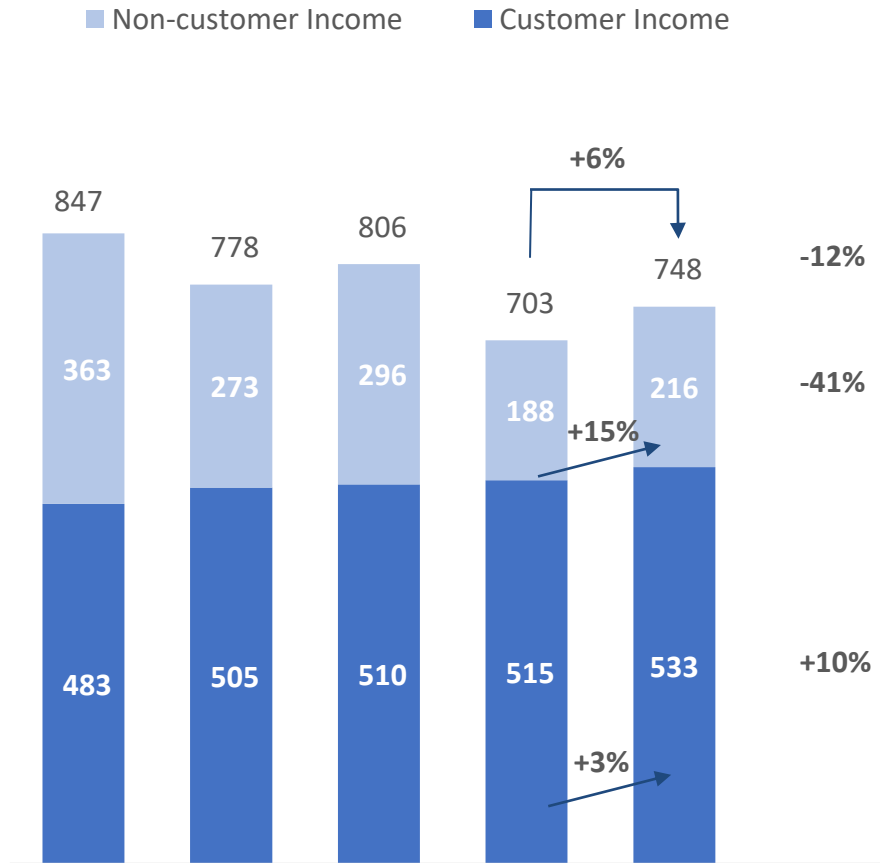
ROAE²
Return on Average Equity



1. Net income attributable to equity holders. 2. Data on proforma basis for the new local Compendium of Accounting Standards.

Strong customer income growth

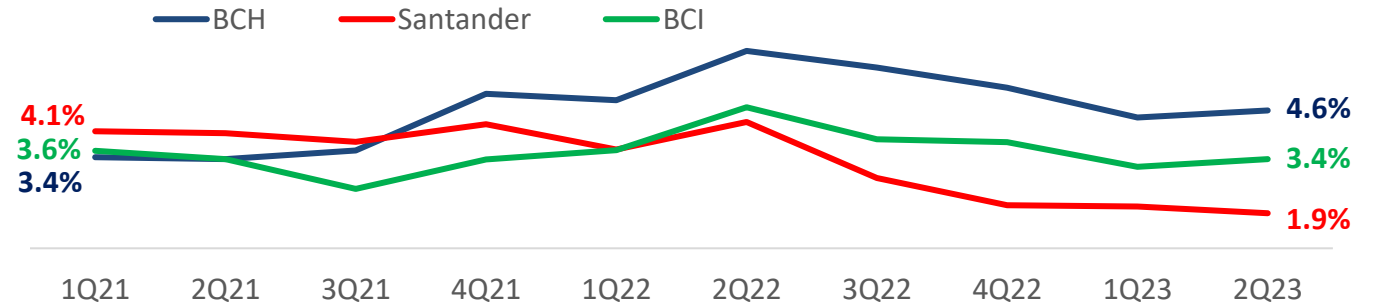
Quarterly Operating Revenues Billions of CLP



	2Q22	3Q22	4Q22	1Q23	2Q23	YoY
Var UF	4.3%	3.5%	2.5%	1.3%	1.4%	
NIM	6.2%	5.8%	5.2%	4.5%	4.6%	

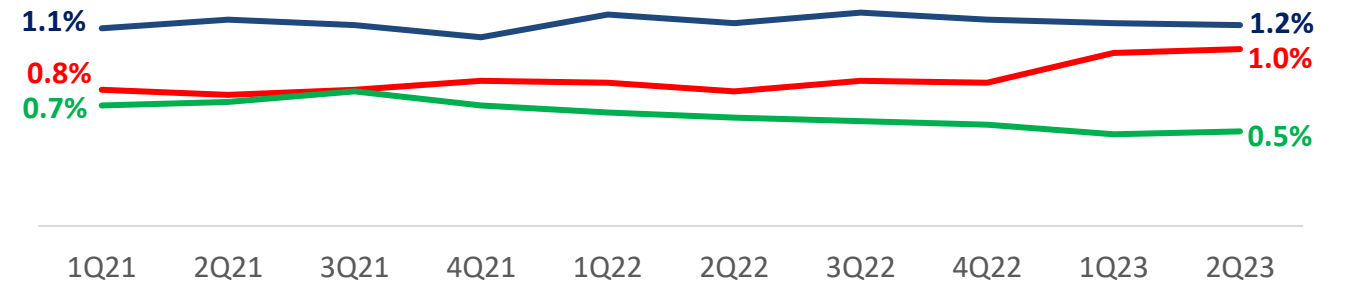
NIM¹

Net Interest Income/Avg. Interest Earnings Assets, Annualized



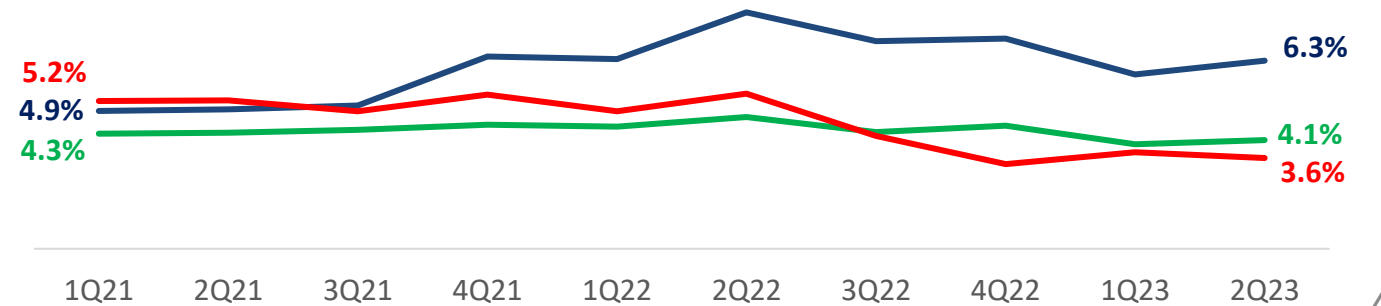
Fees Margin¹

Fees/Avg. Interest Earnings Assets, Annualized



Operating Margin¹

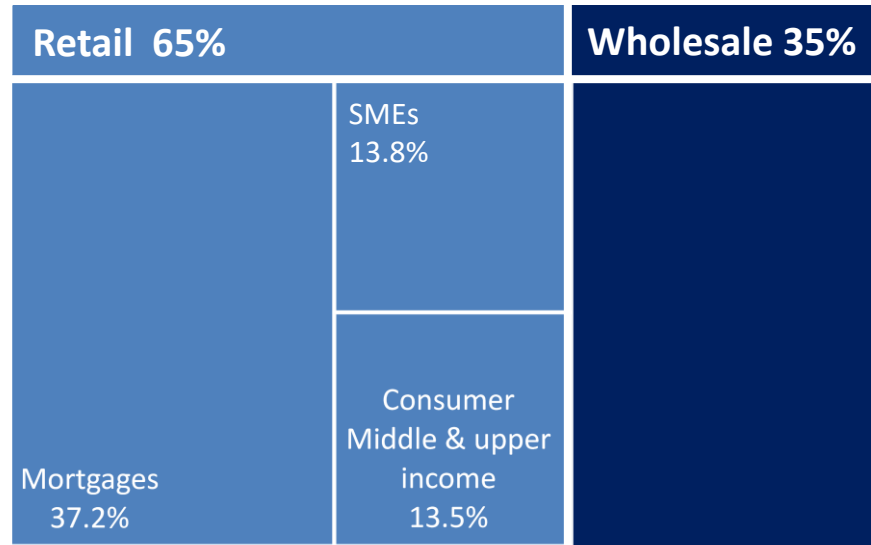
Operating Income/Avg. Interest Earnings Assets, Annualized



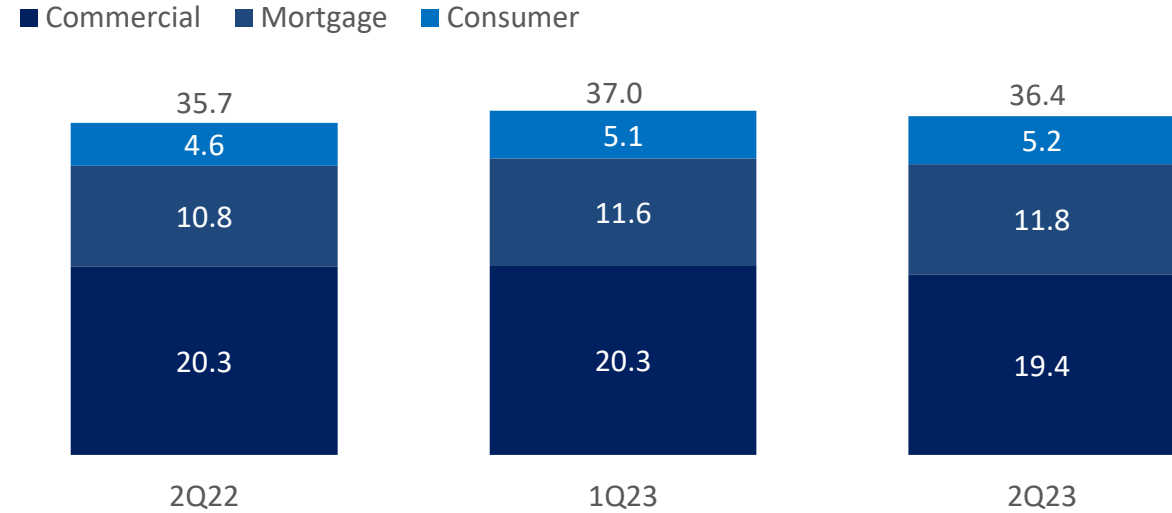
1. Data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards.

EB | Economic weakness impacting loan growth

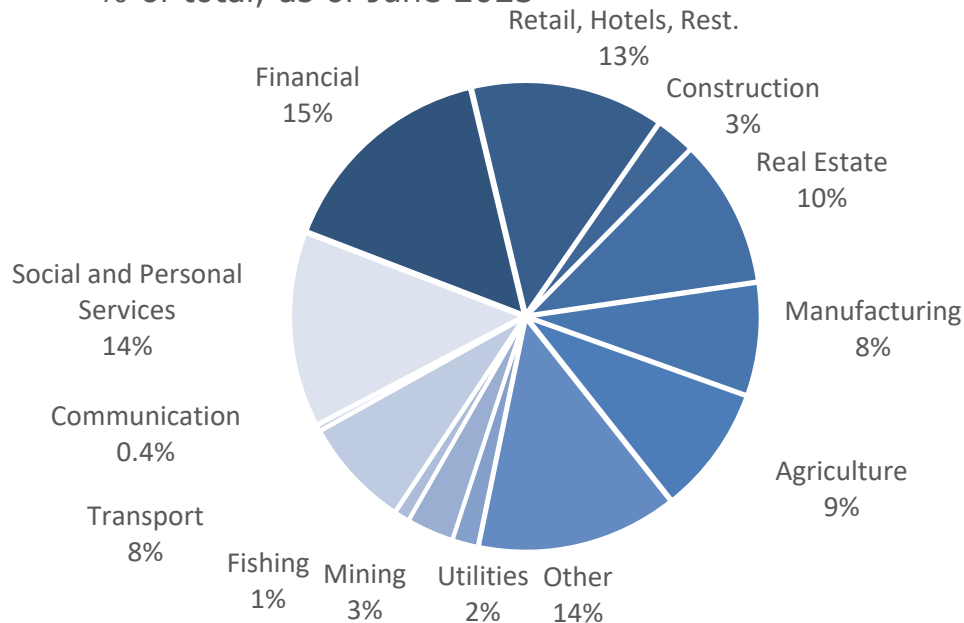
Loans by Segment
% of total, June 2023



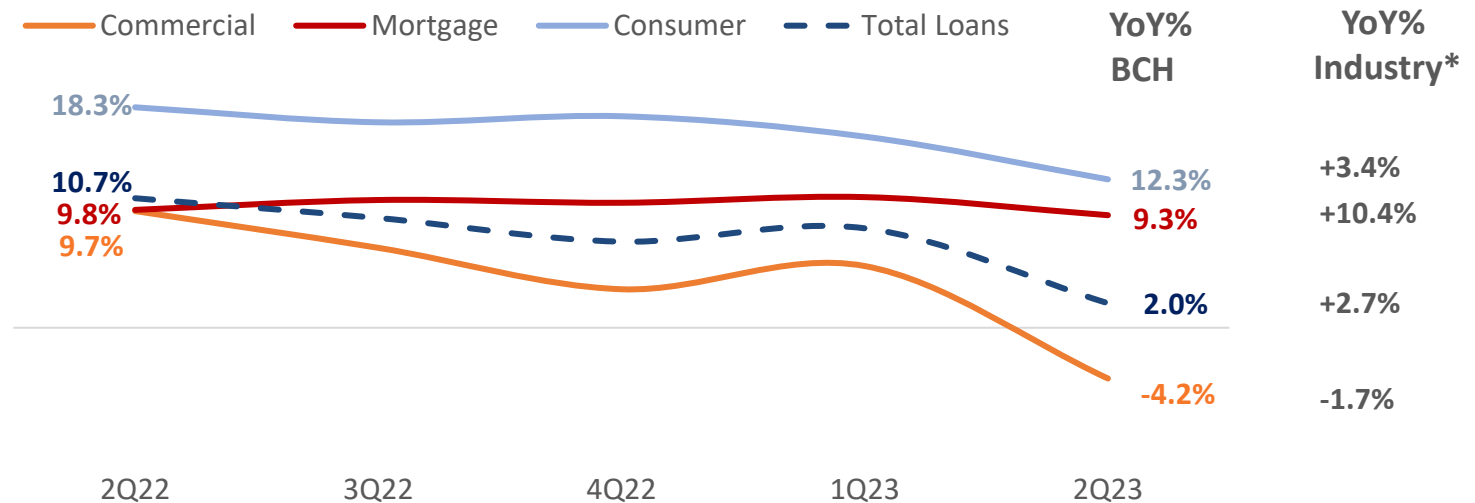
Total Loans
Trillions of CLP



Commercial Loans by Economic Sector
% of total, as of June 2023



Nominal Loan Growth by Product
YoY

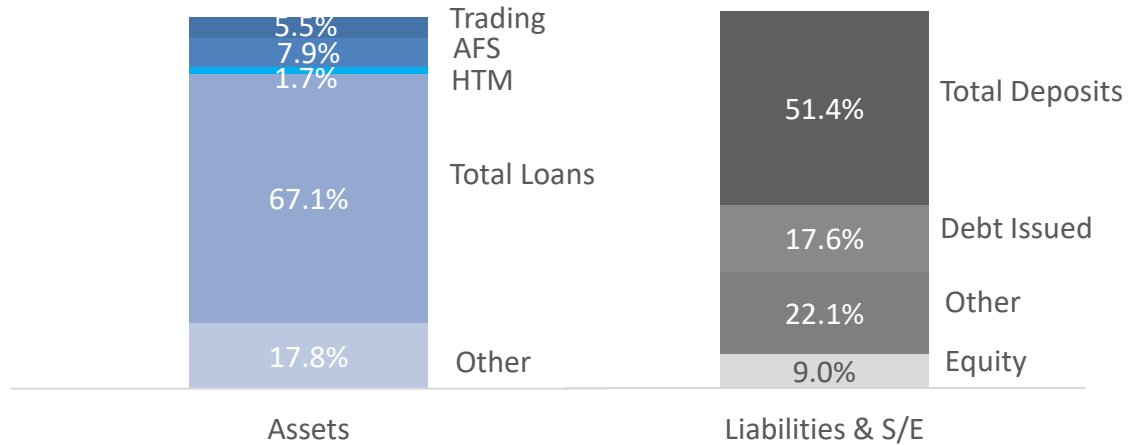


*Figures excludes subsidiaries abroad and Banco Estado.

Strong balance sheet structure

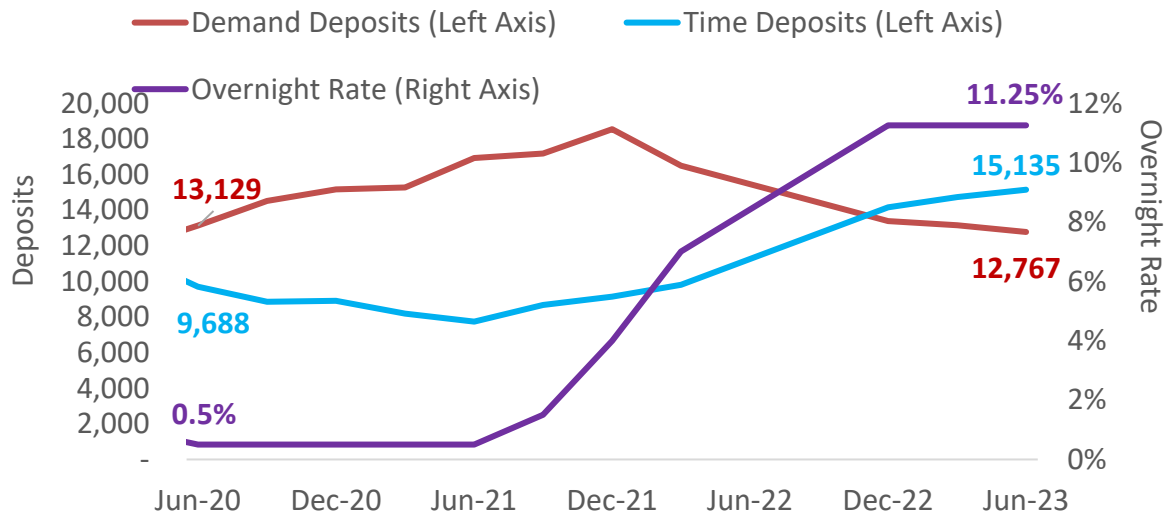
Structure

% Over Total Assets, as of June 2023



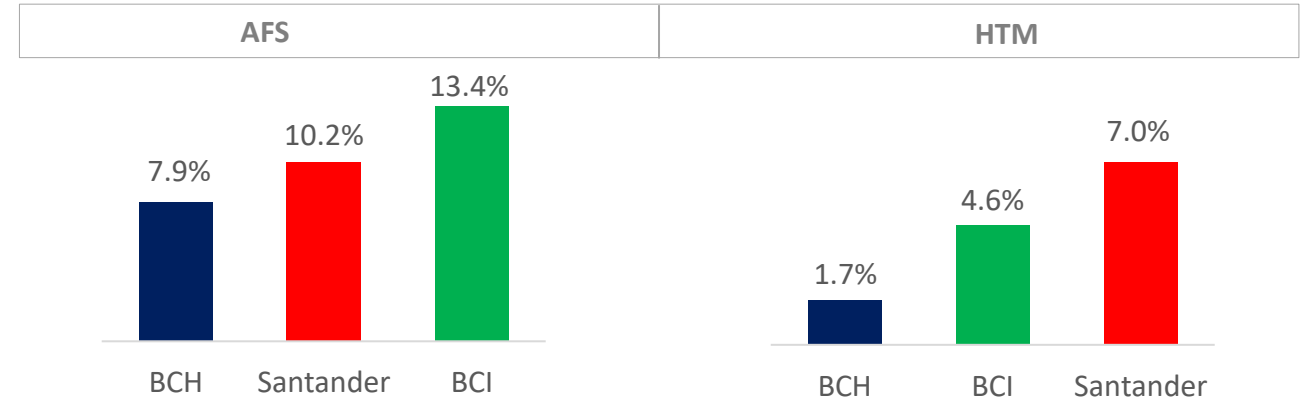
Evolution of Deposits

Deposits in Billion of CLP



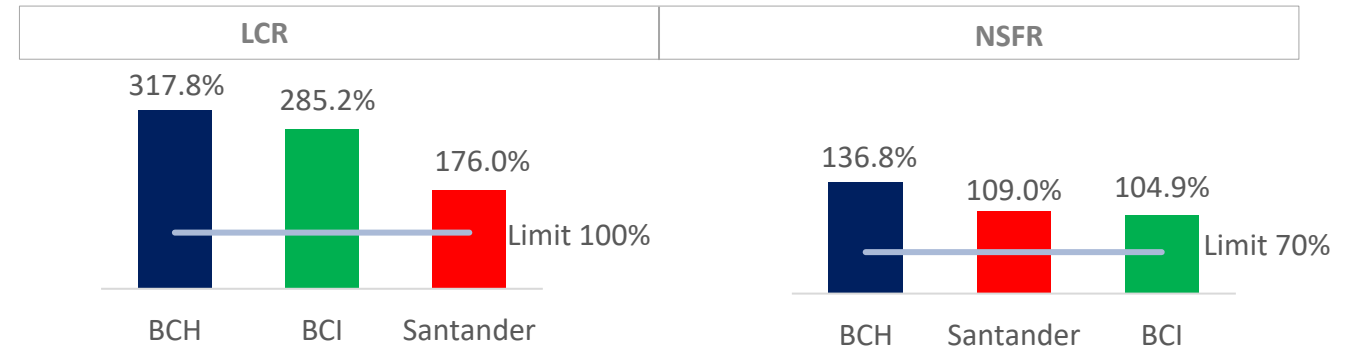
Financial Instruments

% Over Total Assets, as of June 2023



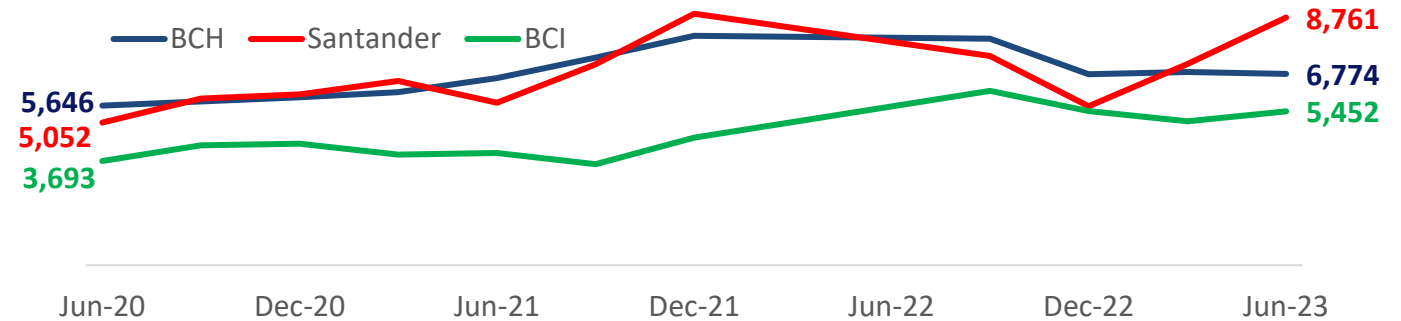
Liquidity Ratios

%, as of June 2023



UF GAP evolution in the Banking Book¹

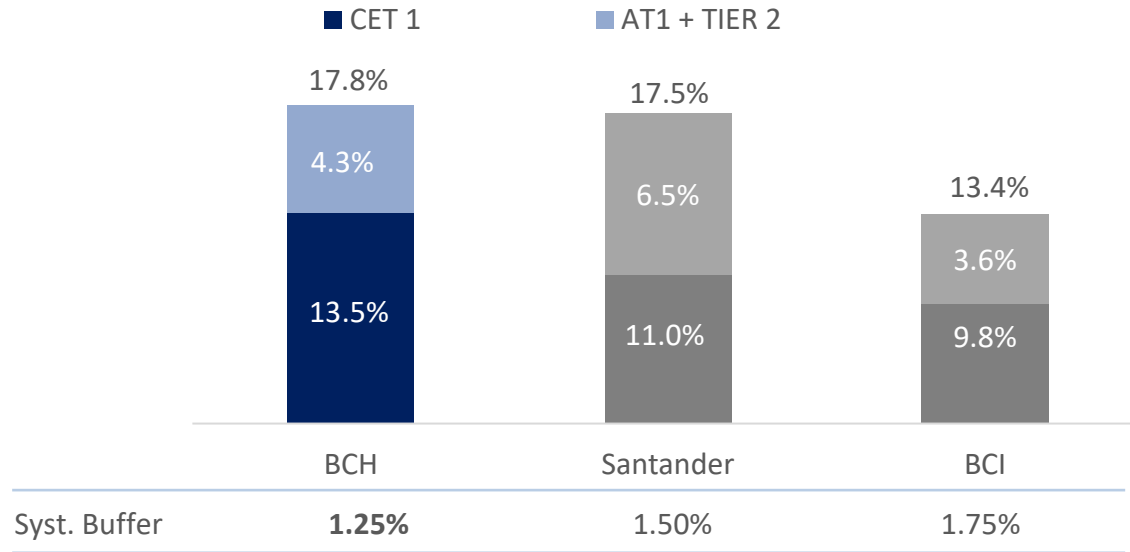
Billions of CLP



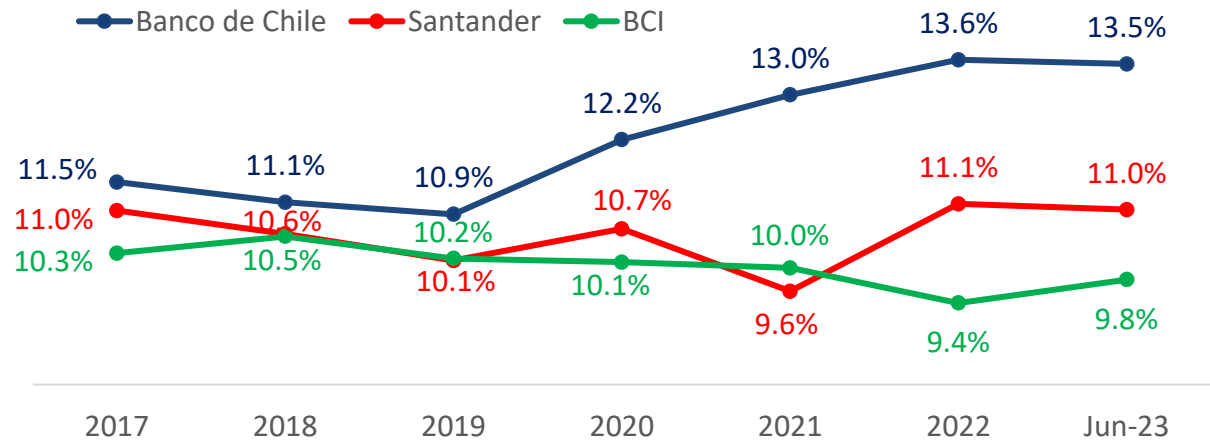
1. Source: quarterly market risk report of each bank, excludes foreign and local subsidiaries.

| The soundest capital position

Basel III Ratio June 2023



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



Basel III Implementation in Chile Applicable for Banco de Chile

	Dec 2023	Dec 2024	Dec 2025	Dec 2026
CET 1 Regulatory Threshold	4.50%	4.50%	4.50%	4.50%
Conservation Buffer	1.88%	2.50%	2.50%	2.50%
Systemic Buffer Basel III *	0.63%	0.94%	1.25%	1.25%
CC Buffer **	-	0.50%	0.50%	0.50%
Pillar 2 Buffer ***	-	-	-	-
CET 1	7.00%	8.44%	8.75%	8.75%
AT 1	1.50%	1.50%	1.50%	1.50%
TIER 1	8.50%	9.94%	10.25%	10.25%
TIER 2	2.00%	2.00%	2.00%	2.00%
TOTAL CAPITAL	10.50%	11.94%	12.25%	12.25%

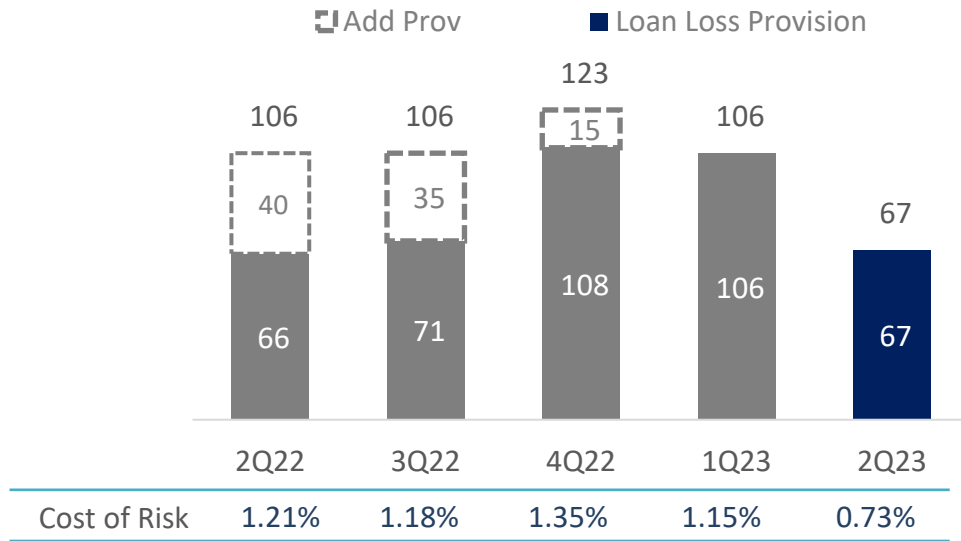
* Re-assessed on an annual basis on the methodology for DSIB. It may change from the current level.

** CC Buffer of 0.5% as defined by the regulator, due in one year since May 2023.

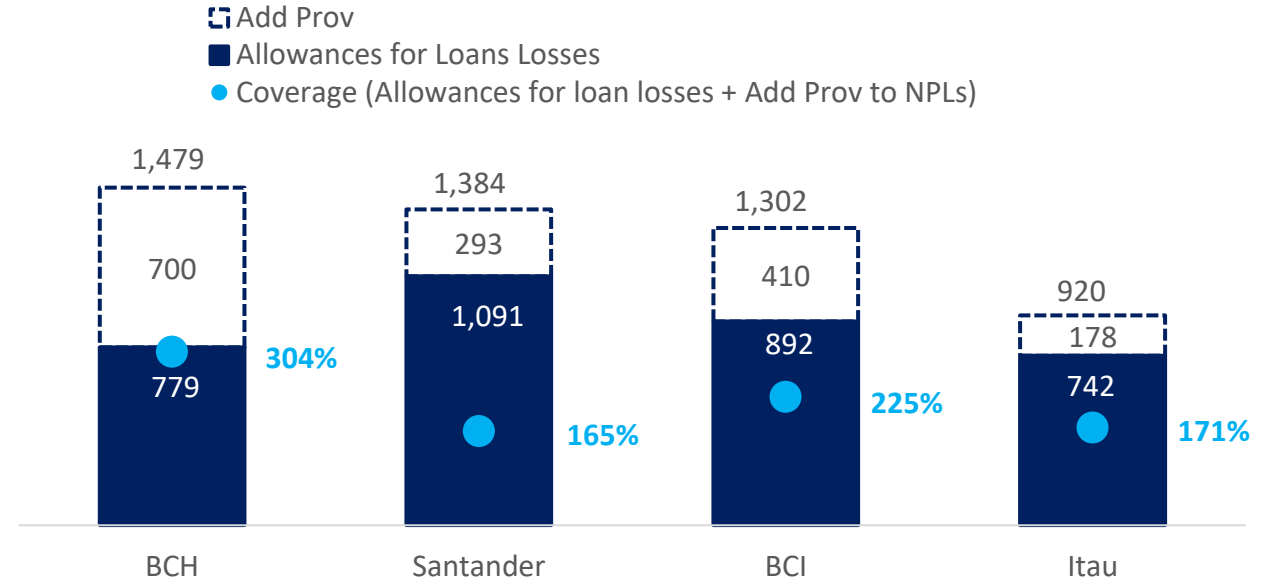
*** Re-assessed on an annual basis.

Superior and prudent risk management

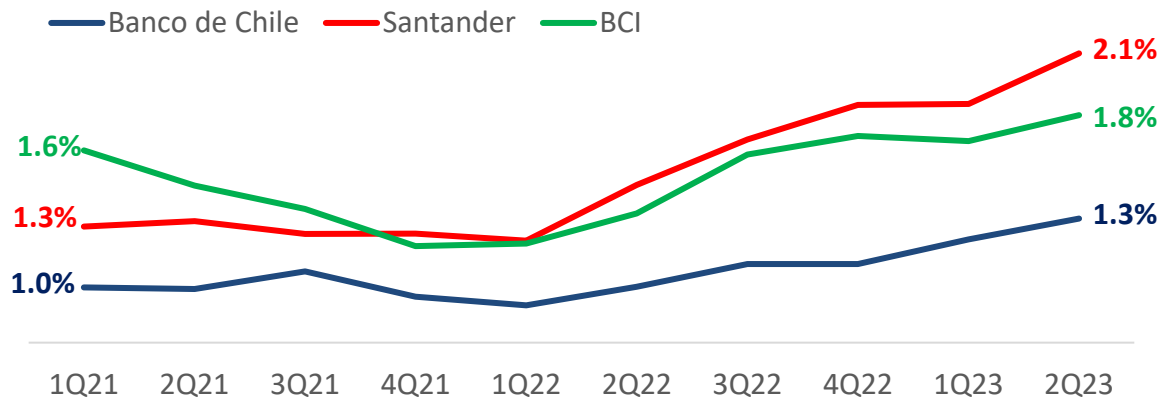
Expected Credit Losses Billions of CLP



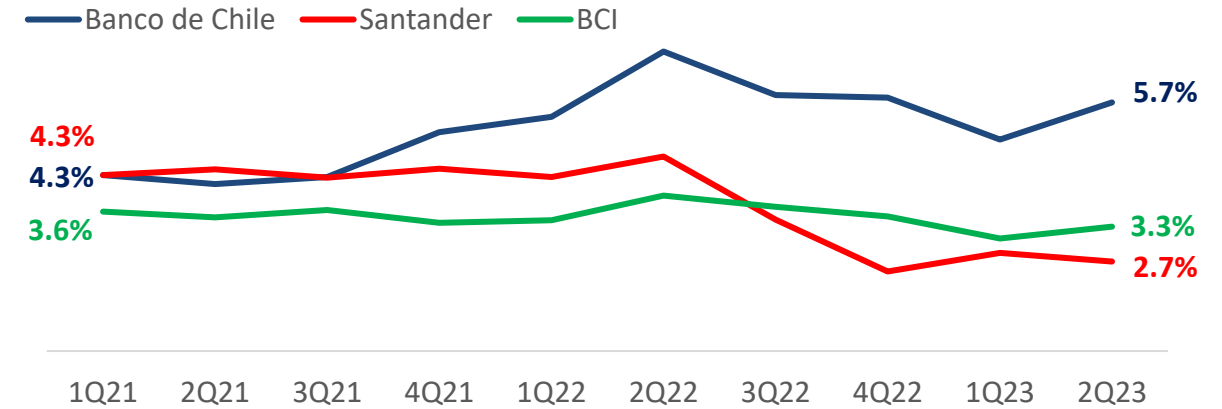
Provisions and Coverage Billions of CLP, as of June 2023



Delinquency Ratio¹ NPLs to Total Loans



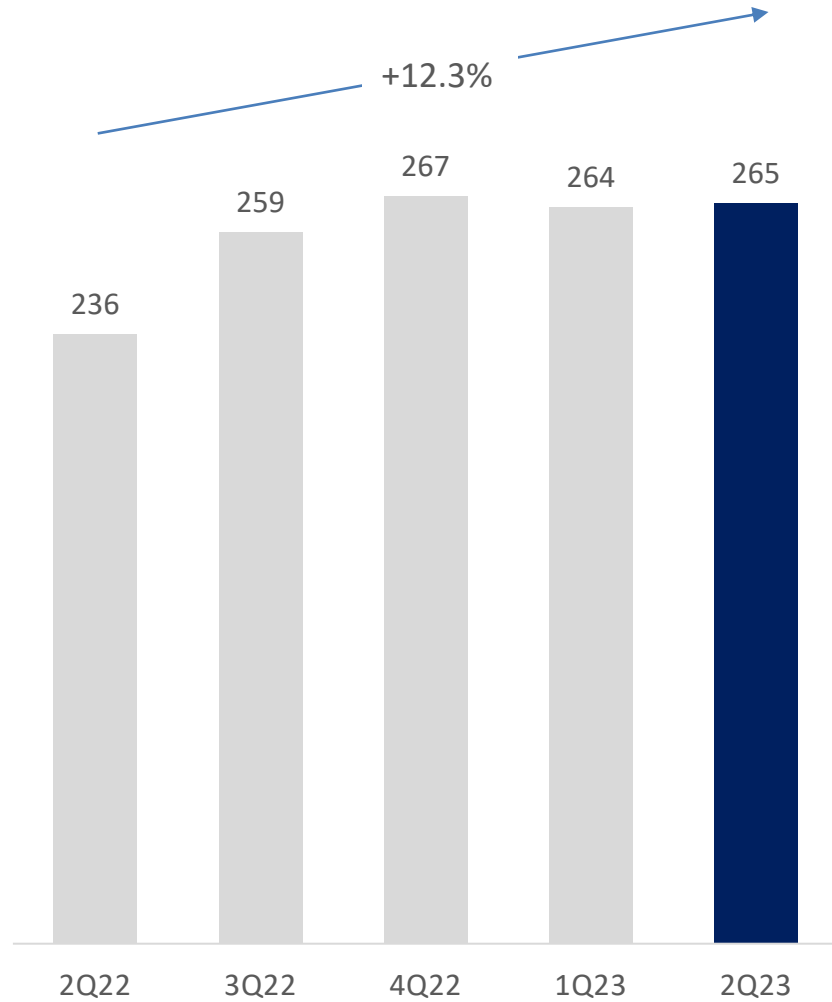
Operating Margin, net of Risk² Net Operating Income/Avg. Interest Earnings Assets



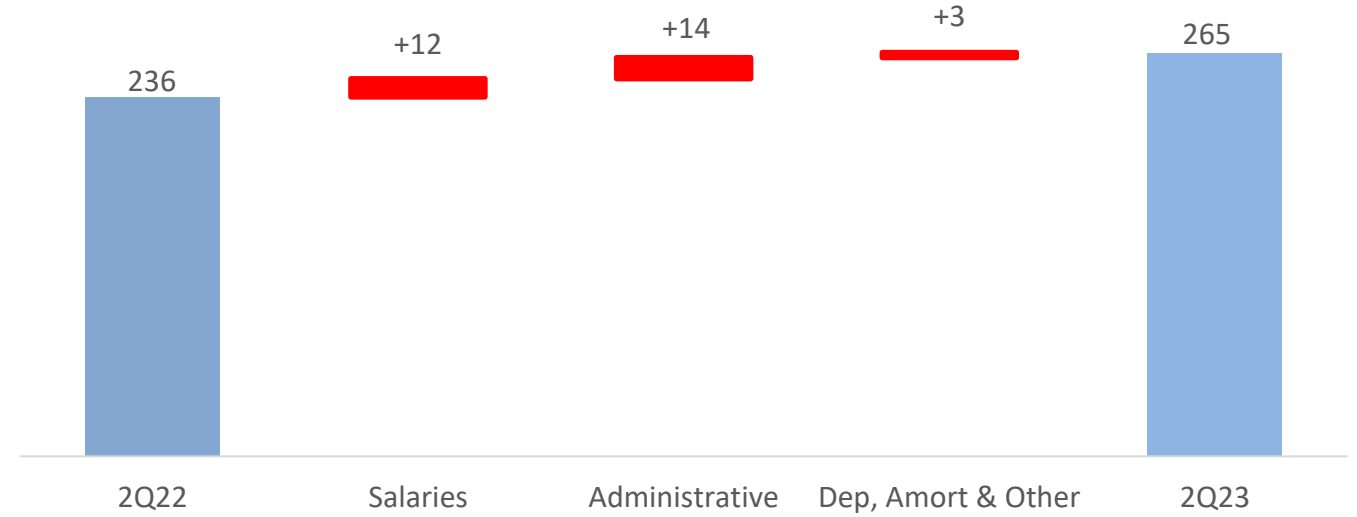
1. Excludes foreign subsidiaries 2. Data for 2021 quarters on proforma basis for the new local Compendium of Accounting Standards.

IB | Inflation continues driving operating expenses growth

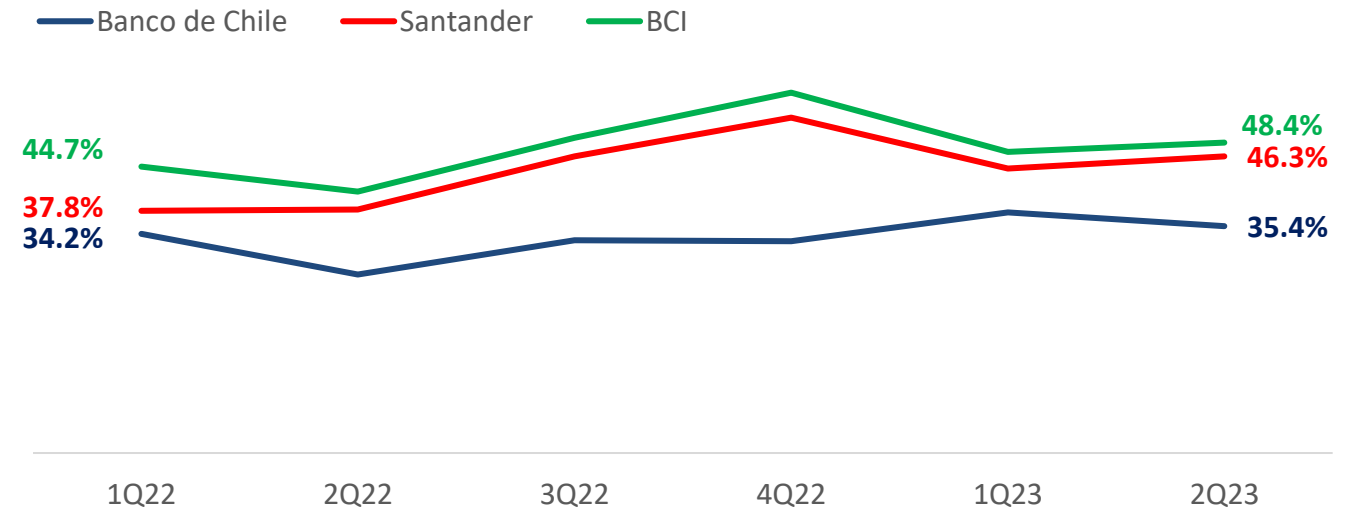
Total Expenses
Billions of CLP



Variation in Total Expenses
Billions of CLP



Efficiency vs Peers
Operating expenses to Op. Income



Var UF (LTM)	2022	3Q22	4Q22	1Q23	2Q23
	11.4%	13.9%	13.3%	12.1%	9.1%



- The **Chilean economy is under an ongoing adjustment**, with a recession lasting until mid 2023, followed by a recovery in the second half of the year.
- The Central Bank began an **easing cycle** in July, reducing the interest rate by 100 bps. We expect this trend to continue in the short term, towards 7.5% and 4.0% by the end of 2023 and 2024.
- Thanks to **our prudent and consistent strategy, along with a robust cost management team**, we have outperformed our peers, positioning BCH as the leading bank in terms of profitability, capital and risk.
- We are the **strongest bank in ESG risk*** in Chile.





Appendix: Main Financial Indicators

Key Performance Ratios	Quarter		Year-to-Date	
	2Q22	2Q23	Jun-22	Jun-23
Earnings per Share (1) (2)				
Net income per Share (Ch\$)	4.27	3.29	7.16	5.92
Net income per ADS (Ch\$)	854.35	657.61	1,431.93	1,184.15
Net income per ADS (US\$)	0.93	0.82	1.55	1.48
Book value per Share (Ch\$)	43.82	48.23	43.82	48.23
Shares outstanding (Millions)	101,017	101,017	101,017	101,017
Profitability Ratios (3) (4)				
Net Interest Margin	6.21%	4.64%	5.56%	4.54%
Net Financial Margin	6.45%	4.99%	5.78%	4.84%
Fees & Comm. / Avg. Interest Earnings Assets	1.16%	1.15%	1.18%	1.15%
Operating Revs. / Avg. Interest Earnings Assets	7.66%	6.31%	7.01%	6.11%
Return on Average Total Assets	3.36%	2.43%	2.84%	2.19%
Return on Average Equity	39.93%	27.62%	33.51%	24.57%
Return on Average Capital and Reserves	43.16%	29.05%	34.08%	24.19%
Inflation-adjusted Return on Average Equity (5)	22.72%	21.50%	20.36%	19.52%
Capital Ratios				
Common Equity Tier 1 (CET1) / Total Assets	8.06%	8.78%	8.06%	8.78%
Common Equity Tier 1 (CET1) / Risk Weighted Assets (RWA)	12.87%	13.46%	12.87%	13.46%
Tier1 Capital / Risk Weighted Assets (RWA)	13.87%	13.96%	13.87%	13.96%
Total Capital / Risk Weighted Assets (RWA)	17.43%	17.77%	17.43%	17.77%

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\$801.21 per US\$1.00 as of June 30, 2023. 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.

(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.



Appendix: Main Financial Indicators

Key Performance Ratios	Quarter		Year-to-Date	
	2Q22	2Q23	Jun-22	Jun-23
Credit Quality Ratios				
Total Past Due / Total Loans to Customers	0.97%	1.33%	0.97%	1.33%
Allowance for Loan Losses / Total Past Due	215.95%	160.34%	215.95%	160.34%
Total Allowance for Loan Losses / Total Past Due (6)	403.23%	304.45%	403.23%	304.45%
Impaired Loans / Total Loans to Customers	2.68%	2.98%	2.68%	2.98%
Loan Loss Allowances / Impaired Loans	78.36%	71.84%	78.36%	71.84%
Loan Loss Allowances / Total Loans to Customers	2.10%	2.14%	2.10%	2.14%
Expected Credit Losses / Avg. Loans to Customers (4)	1.21%	0.73%	1.19%	0.94%
Operating and Productivity Ratios				
Operating Expenses / Operating Revenues	27.85%	35.41%	30.70%	36.45%
Operating Expenses / Average Total Assets (3) (4)	1.84%	1.94%	1.85%	1.93%
Balance Sheet Data (1) (3)				
Avg. Interest Earnings Assets (million Ch\$)	43,977,387	47,183,793	43,535,510	47,288,066
Avg. Assets (million Ch\$)	51,380,300	54,587,604	50,905,863	54,743,989
Avg. Equity (million Ch\$)	4,322,990	4,810,269	4,316,088	4,869,503
Avg. Loans to Customers (million Ch\$)	34,969,664	36,851,397	34,528,375	36,750,001
Avg. Interest Bearing Liabilities (million Ch\$)	25,333,304	31,066,505	24,405,542	30,699,788
Risk-Weighted Assets (Million Ch\$)	34,401,467	35,999,130	34,401,467	35,999,130
Additional Data				
Exchange rate (Ch\$/US\$) - EOP	922.79	801.21	922.79	801.21
Employees (#) - EOP	12,340	12,652	12,340	12,652
Branches (#) - EOP	270	262	270	262

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\$801.21 per US\$1.00 as of June 30, 2023. 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.

(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.

| 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.

