

BancoEstado
desde 1855

2025 INTEGRATED ANNUAL REPORT

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01 We Are Chile's Public Bank

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1.1

Letter from the Chairman

An innovative, accessible, and efficient public bank dedicated to the country's comprehensive development.

As we celebrate 170 years of history, I am thrilled to see a BancoEstado whose impact is recognized by citizens, businesses, and the industry, and which looks to the future as an innovative, accessible, and efficient public bank. These 170 years have been dedicated to "building the nation," with a presence throughout the country and providing financial solutions to individuals and institutions that have benefited Chile.

BancoEstado's public role is linked to financial inclusion, the expansion of access to banking across the country, and territorial equity. It is also linked to the bank's stabilizing and countercyclical role during periods of contraction in the financial industry. Without going any further, in the last three years, BancoEstado increased its loans by 7.8% in real terms while the rest of the system contracted by 4.7%. This cumulative impact on activity during the 2023–2025 period is estimated at nearly two percentage points of GDP. And of course, the Bank's history is inextricably linked to savings and housing, as well as supporting the implementation of public policies and the modernization of the State as a permanent part of its mission.

Today, the Bank's public role also encompasses key challenges in Chile's sustainable development: promoting inclusive digitalization, the green and blue economy, and business productivity and innovation.

In 2025, we achieved significant progress under the 2022–2026 strategic plan, which has sought to maximize public value in addressing the challenges Chile faces today while simultaneously strengthening BancoEstado to rise to those challenges. The axes of the strategy include delivering an excellent digital and in-person experience to our 17 million individual and business customers; serving as a pillar of the country's sustainable development; establishing ourselves as a leader in financial innovation; and strengthening the innovation ecosystem. This involves building a new connection with customers and society, based on the impact of public banking. All of this is possible by investing in the capabilities and well-being of the Bank's employees, who are the foundation of this strategic plan.

Between 2022 and 2025, we completed the opening of 29 new branches, making BancoEstado the only bank present in half of Chile's municipalities. In addition to contributing to territorial equity and decentralization, the opening of the world's southernmost branch office in Puerto Williams also strengthened the State's presence in a strategic area. With more than 42,000 CajaVecina locations across Chile, 92% of residents are within a three-minute walk of this correspondent banking service.

Today, the Bank's digital channels serve more than 13 million customers and process nearly half of the country's

total financial transactions. BancoEstado is an essential digital network for a Chile that continues to grow. In 2025, two new platforms were launched: Rutpay—the Super App, a natural evolution of CuentaRUT, that aims to digitize the everyday economy further—and Casaverso, Chile's first housing ecosystem. At the same time, we implemented new core banking systems and risk assessment engines. We strengthened our communications networks to address the exponential growth in digital transactions with greater robustness and agility. We also consolidated the Bank's electronic payment offerings for public transportation.

This year, quality indicators for in-person service and digital channels improved significantly, which is particularly relevant given the Bank's territorial reach and widespread presence across all segments. For a universal bank, higher quality means greater equity.

Additionally, BancoEstado continued to deepen its role in the transition toward a low-carbon economy, an indispensable tool for the country's sustainable development. In just three years, green financing disbursements grew tenfold. By 2025, nearly 9% of all new loans granted are green financing. The issuance of the first blue bond in Chile, and subsequently the first in the Swiss market, are international milestones that will facilitate the financing of projects related to the conservation of inland waters and the sustainable development of the country's coastlines.

Added to this was the launch of Start, a specialized platform for startups and scale-ups, with a presence in innovation hubs such as Startuplab, providing financing and support to the innovation and entrepreneurship ecosystem. The consolidation of Impacto+, a program designed to finance investments by micro, small, and medium enterprises (MSMEs) that participate as suppliers or distributors in the value chains of large companies, represents an innovative financing approach that strategically supports productivity gains and the "greening" of production chains.

In recent years, these efforts have yielded historic results and recognition. Between 2022 and 2025, pre-tax profits exceeded US$5 billion, and the contribution to the State totaled approximately US$4 billion, including taxes and profit distribution. In 2025, BancoEstado led the mortgage financing sector, ranked first as the Best Place to Work for Women, and sixth in the overall Great Place to Work ranking; it established itself with three Citizen Brands—BancoEstado, CuentaRUT, and CajaVecina—and stood out as a brand with social impact (Better Brand), being evaluated as the most valuable in Chile.

Likewise, through the Bank's cultural strategy, we seek a different kind of connection with communities—one in which BancoEstado's presence is associated with a contribution to comprehensive development. This was expressed throughout the country through murals in branch offices, the launch of Plaza Cine, the inauguration of the Cultural Center in Valparaiso, the reopening of the Savings Museum, and the relaunch of the Film and Theater Support Fund. All of this allowed thousands of people to enjoy the creations of talented national artists. Culture is essential for well-being, identity, and social cohesion, and constitutes a broad dimension of the Bank's relationship with society.

The results achieved in day-to-day operations and in the implementation of the strategy reflected the extraordinary commitment of those who work at the Bank, accelerating innovation across all areas and fostering collaborative efforts to propose comprehensive solutions for and with our customers, placing Chile's well-being at the center.

I am deeply grateful for the opportunity and privilege of leading an institution that has been indispensable to Chile for 170 years. This country needs an innovative public bank with a long-term vision for the major projects that build the future and foster closeness, accompanying the daily lives of every customer. A bank at the service of the MSMEs that bring life to neighborhoods and of the major projects that expand the frontiers of development. A bank that sees the challenges faced by people, businesses, and regions as an opportunity to continue contributing, together, to Chile's comprehensive development.



Daniel Hojman
Chairman of BancoEstado

1.2

Role, Purpose, and Structure of BancoEstado and Its Subsidiaries

We design and implement financial solutions that expand access, foster economic development, and improve the daily lives of individuals, businesses, and communities.



The Role of Public Banking: Innovation for Inclusion and National Development

We develop financial solutions to address gaps in access, scale, and opportunity, integrating social and economic criteria into our decisions. Guided by this approach, we do not limit ourselves to offering products; we build public capacity to solve specific problems that affect the daily lives of individuals, communities, and productive activities.

In this way, we link inclusion and stability as parts of the same process. By operating nationwide and taking a long-term view, we expand participation in economic life and contribute to the functioning and development of the productive system, especially in contexts where other actors do not reach or are withdrawing.



Our strengths as a public bank

1. Countercyclical role

We maintain access to credit for individuals and businesses during economic slowdowns or periods of heightened uncertainty, while continuing to manage credit risk and contributing to the continuity of productive activity, employment, and economic stability—thereby mitigating the impact of economic cycle fluctuations on daily life.

2. Universal banking

We build a financial offering for all segments that promotes participation in the economy and the development of individuals and businesses throughout the country. Our social role focuses particularly on the most vulnerable social groups with limited access to the traditional financial system, ensuring that financial relationships are informed and free from discrimination.

3. Innovation in channels and products

Through digital tools, new channels, and financial solutions, we facilitate access to services, articulate productive ecosystems, and support individuals, businesses, and communities in their growth and adaptation to current and future economic challenges.

4. Strategic partner of the government

We put our network, operational capabilities, and innovation at the service of public policy implementation, channeling benefits, subsidies, and financial support to individuals and businesses. In this way, we help ensure that aid reaches its destination in a timely and efficient manner, with coverage throughout the entire country.

5. Green and sustainable banking

We accelerate climate action through green financial offerings that support individuals and businesses in their transition to more sustainable models, reducing the social and economic impacts of climate change and paving the way for a carbon-neutral country by 2050.

Purpose, Mission, Vision, and Values

(CMF 2.1)

Purpose: We promote an innovative, social, and sustainable financial ecosystem that makes Chile a better country.

Mission: We create innovative, sustainable, and inclusive financial solutions for the progress of everyone and their communities.

Vision: We strive to be the most accessible, sustainable, and innovative financial institution—a pillar of Chile's digital and green development and the well-being of all its people.

Corporate Values

Joy and pride in belonging: We are deeply motivated by the impact we make on people's lives and the country's development.

Empathy and collaboration: We put ourselves in our customers' shoes, recognizing them as the protagonists of their own development.

Ethics: We act with respect, consistency, and responsibility in every decision.

Passion for a job well done: we always go the extra mile, never settling for what we have achieved.

Perseverance and commitment: we work with conviction to achieve our mission and purpose.



Our Subsidiaries: Capabilities that Expand the Scope of Public Banking

(CMF 6.5.1 i)

To fulfill our mandate as a public bank and meet the needs of individuals, businesses, and institutions, we operate through a network of subsidiaries that expand our scope, diversify our channels, and strengthen our ability to operate across different regions and contexts.

These companies, with specialized operations and independent management, enable us to innovate, reach places others cannot, and offer financial solutions tailored to diverse realities. Together, they form an integrated financial ecosystem that facilitates access, improves the customer experience, and reinforces our public role in the country's development.



Sociedad de Servicios Transaccionales CajaVecina S.A.

42,634

service locations throughout Chile, enabling basic banking transactions in urban and rural areas without access to bank branches.

BancoEstado Microempresas S.A. Asesorías Financieras

1,085

microentrepreneurs advised and financed, strengthening access to the financial system and their productive development.



BancoEstado Centro de Servicios S.A. (BancoEstado Express)

120

Branches providing banking services in high-demand areas or those with limited coverage, during extended hours.

BancoEstado Contacto 24 Horas S.A.

+10 million

calls handled in 2025, ensuring continuous and personalized service through remote channels.



BancoEstado S.A. Administradora General de Fondos (AGF)

Ch$6.36 trillion

in assets under management, managing savings and investments for various client segments.

BancoEstado Corredores de Bolsa

13,3%

market share in Fixed income, facilitating client access to the capital markets.

BancoEstado Servicios de Cobranzas S.A.

+980,000

clients were brought current in 2025, supporting loan normalization of their financial obligations.

Red Global S.A. (Compraquí)

115,904

active POS terminals, facilitating the digitization of payments, especially for merchants and micro, small, and medium enterprises (MSMEs).



BancoEstado Corredores de Seguros S.A.

+9 million

active insurance policies, expanding access to financial protection solutions for individuals and businesses.



1.3

170 Years of History Dedicated to the Country's Development

(CMF 2.2)

A history marked by adaptation and innovation, which explains how we have responded to the country's needs and how we operate today as a public bank.

Our history began in 1855 with the creation of the Mortgage Credit Union, a founding milestone in a 170-year journey. This legacy was consolidated in 1953 when it merged with the National Savings Bank, the Agricultural Credit Union, and the Industrial Credit Institute, giving birth to Banco del Estado de Chile as an autonomous state-owned enterprise with its own capital, in accordance with the provisions of its Organic Law, as established by Decree-Law No. 2,079.

Since then, we have operated under the exclusive supervision of the Financial Market Commission (CMF) and in accordance with Chile's Central Bank regulations, and have interacted with the government through the Ministry of Finance. This institutional framework defines our public role, balancing fiscal responsibility, stability, and a commitment to service.

Over these 170 years, we have evolved alongside Chile, adapting our management to its social and productive transformations. More than just a timeline, this journey has allowed us to build real public capabilities to support individuals and businesses in changing environments.

Today, that experience underpins an operation that integrates a nationwide presence with digital tools to ensure effective financial access throughout the country. True to our mandate, we incorporate social, environmental, and governance (ESG) criteria to promote inclusion, improve the customer experience through digitalization, and foster a sustainable economy.

Thus, our history is not merely the past: it explains the operational capabilities of our public bank and cements our commitment to Chile's future development.

Milestones of BancoEstado and its subsidiaries

1855
Establishment of the Mortgage Credit Union.

1953
Establishment of Banco del Estado de Chile, formed through the merger of the Mortgage Credit Union, the National Savings Bank, the National Agricultural Credit Union, and the Industrial Credit Institute.

1978
Enactment of the Organic Law of Banco del Estado de Chile.



1989
Creation of the first subsidiary: BancoEstado Agencia de Valores, now BancoEstado Corredores de Bolsa.



1995
The Bank's first internal modernization process begins.

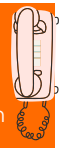
1996
BancoEstado Microempresas is established to promote and develop entrepreneurship.

1997
Foundation of BancoEstado Administradora General de Fondos.

1999
Creation of BancoEstado Corredores de Seguros.

2000
Incorporation of BancoEstado Servicios de Cobranzas.

2001
Official adoption of the BancoEstado brand and creation of the Lota Contact Center, now BancoEstado Contacto 24 Horas.



2004
ServiEstado, now BancoEstado Express, is launched to extend service hours.

2005
Launch of CajaVecina, revolutionizing financial inclusion through neighborhood businesses.



2006
Creation of CuentaRUT, paving the way for universal banking access in Chile.



2016
Launch of the BancoEstado and PagoRUT apps, expanding the digitization of services.

2017
Launch of Compraquí, bringing technology to small businesses.



2020
MundoVerde (now Impacto Verde) is launched as part of the country's just ecological transition.

2021
Implementation of Conecta BancoEstado, bringing digital services to isolated areas and enabling audible ATMs, promoting accessibility for the blind.



2022
QR Ticket is launched, marking BancoEstado's entry into public transportation.

2023
Implementation of the Electronic Family Wallet, digitizing the delivery of government benefits to individuals.

2024
Compraquí becomes the first acquirer in Chile to process EMV payments on public transportation using cards and digital wallets from any bank.



2025
de BancoEstado

As part of its 170th anniversary, BancoEstado launches Rutpay and develops Casaverso, expanding its digital ecosystem and ushering in a new era in its relationship with customers.

BancoEstado desde 1855 | 170 years

1.4

BancoEstado at a Glance: Financial Results

Between 2022 and 2025, we consolidated a form of public banking aimed at expanding access to the financial system, strengthening the development of individuals and businesses, and mobilizing resources for climate action and the transition to a low-carbon economy. These advances reflect a strategy that combines growth, sustainability, and modern, digital, and customer-focused management—capable of responding to challenging economic conditions and diverse social needs.

Coverage

426
BancoEstado branch offices **(29 opened between 2022 and 2025).**

100%
of the country's municipalities have a BancoEstado presence.

42,634
CajaVecina locations **(9,634 new locations between 2022 and 2025).**

273,698
merchants with Compraquí machines **(we expanded our presence threefold between 2022 and 2025).**

120
BancoEstado Express branch offices.

175
municipalities where we are the only bank with a branch office.

52
Conecta BancoEstado locations, for remote service in isolated areas.

2,554
ATMs **(9.7% growth between 2022 and 2025),** 900 ATMs accessible to people with visual impairments.

Financial Inclusion and Development

82%
of Chile's population is our customer **(1.1 percentage points of growth between 2022 and 2025).**

15.5
million CuentaRUT customers **(9.2% growth between 2022 and 2025).**

49.4
of our customers are women **(3.7% growth between 2022 and 2025).**

BancoEstado issues **49.5%** of debit cards in the financial system.

+1
million Micro-enterprise customers **(30.7% growth between 2022 and 2025).**

31,546
households obtained mortgage loans in 2025 **(+100,000 in the last three years).**

Environment and Climate

Ch$623,915 Mn
in Impacto Verde financing to larger organizations.

Ch$173,156 Mn
in Impacto Verde financing for MSMEs.

Ch$440,604 Mn
in Impacto Verde financing for individuals.

Ch$235,507 Mn
in assets under management in sustainable mutual funds.

4
sustainable bonds (green and blue) issued between 2022 and 2025.

Financial Results

Ch$1,027 Bn
in earnings before taxes **(Ch$4,588 Bn between 2022 and 2025).**

Ch$749 Bn
in contributions to the Treasury during 2025 **(Ch$3,973 Bn between 2022 and 2025).**

Ch$38,254 Bn
in total loans **(2.0% real annual growth and 6.0% between 2022 and 2025).**

Ch$17,855 Bn
in mortgage loans in 2025 **(20.5% growth between 2022 and 2025).**

20%
market share in mortgage loans in 2025 **(+2.3 percentage points between 2022 and 2025).**

90.7%
market share in savings account balances.

69.1%
market share for BancoEstado in APV (Voluntary Pension Savings) customers **(+6.4 percentage points of growth between 2022 and 2025).**

16.24%
Capital adequacy ratio in December 2025 **(3.8 percentage points above the level recorded at the end of 2021).**

1.5 Strategic Priorities for 2022–2026

(CMF 3.1.v, 4.1, 4.2)

Based on our mandate as a public bank and a careful analysis of the economic, social, technological, and environmental changes that the country faces, we have identified five strategic priorities that guide the actions of BancoEstado and its subsidiaries during the 2022–2026 period.

A New Customer Experience: Digital and In-Person

We develop service models that enhance the accessibility, responsiveness, and quality of our digital channels while maintaining our local presence nationwide, with a focus on the customer experience.

Innovative Financial Ecosystem

We promote innovation as the ability to design financial solutions that address the real needs of individuals, communities, and businesses, laying the foundation for the economy of the future and for local and national development.

Sustainable development as a pillar of Chile's green development

We integrate the management of environmental, social, and governance risks and opportunities into our operations, particularly by strengthening our green financial offerings to speed up the transition of businesses and individuals toward a low-carbon, climate-resilient economy.

A new way to communicate and engage with our audiences

We recognize the importance of strengthening our relationship with our stakeholders by fostering more open, transparent, and consistent communication that aligns with our public role.

A New Internal Alliance

The commitment of our employees is essential to achieving our mission as a public bank; that is why we foster work environments that promote well-being, professional development, diversity, and pride in being part of BancoEstado.



The definition of our strategic priorities was part of a collaborative process involving more than 2,000 employees from across the country.

A New Customer Experience: Digital and In-Person

Strategic initiatives

Rutpay: BancoEstado's Super App

In 2025, we took another major step forward in modernizing payment methods with Rutpay. This solution transforms the CuentaRUT into a digital wallet designed to accelerate digitalization, combining the features of a banking app and expanding them to integrate the entire ecosystem of BancoEstado benefits, in partnership with merchants and public and private services.

+1.6 million
registered users.

+4 million
transactions.

+20,570
merchants use it.



New segmentation and value proposition for MSMEs

We leverage advancements in digitization, advanced analytics, and artificial intelligence to understand the financial development needs and life cycle stages of our MSME clients, enabling a more personalized value proposition.

100%
of MSMEs platforms offer value propositions for medium-sized businesses in 2025.

In-Person Service Model

Our network is the largest in the country, combining the proximity of physical branch offices with the territorial reach of CajaVecina and the scope of our digital channels. Between 2022 and 2025, we continued expanding our branch network to bring services closer to communities and ensure that everyone, regardless of location or level of digital access, has a reliable point of contact.

29
new BancoEstado branches opened between 2022 and 2025.

175
municipalities where we are the only bank with a branch.

Digitization of sales and post-sales processes

At BancoEstado, we are transforming our processes to deliver a much simpler, faster, and more secure experience. Thanks to digitization, we have eliminated paper by sending all documentation via email and enabling digital signatures with BEPass and BEFace.

We are modernizing how we serve our customers so that every experience with BancoEstado is more streamlined, more human, and much more convenient.

70%
after-sales customer satisfaction in 2025.

Innovative Financial Ecosystem

Strategic initiatives

Connectivity Ecosystem for Daily Mobility

We complement our financing for the modernization of the country's public transportation with our contribution to the digitization of public transportation payments (EMV), particularly in regional areas. Our QR Ticket solutions and card payments have improved the experience of millions of people in their daily commutes, contributing to the development of more sustainable cities.

229 million
QR Ticket payments nationwide between 2022 and 2025.

9.8 million
bank card payments on public transportation nationwide between 2024 and 2025.

8
regions have BancoEstado digital payment solutions for public transportation.

Startup Financing and Networking

110
startups received funding between 2023 and 2025.

We have a startup financing model that supports high-impact technology ventures, fostering their connections with the investment community, access to capital markets, and public-private collaboration. At the same time, we develop collaborative spaces with startups to co-create innovative solutions that improve our clients' experience and our internal processes.

Fintech Law

7
partnerships with fintech companies between 2022 and 2025.

We are moving forward with implementing the Fintech Law by joining the Open Finance System. This allows individuals and businesses to access, with their consent, services that securely aggregate and categorize their financial information. In this way, we drive the creation of technological services that foster growth and generate new opportunities for our customers.

Casaverso: An Immersive Experience for the Dream of Homeownership

It is a digital platform that launches Chile's first Housing Ecosystem and will bring together, in one place, all the key players in the housing market: real estate agencies, brokers, notaries, and clients. It was created to simplify the entire housing experience, from searching for a home to financing, purchasing, and daily life in it. It serves not only those looking for a new home, but also those who build, finance, sell, or manage housing.

+100
housing projects available in 2025.

3,500
units listed on the platform in 2025.

98,000
browsing sessions.

65,000
users in 2025.

Mortgage guidance powered by Artificial Intelligence.



Sustainable Development as a Pillar of Chile's Green Development

Strategic initiatives

Climate Risk Model

We seek to measure, analyze, and manage our own and our portfolio's exposure to risks arising from climate change, and to promote preventive actions that mitigate the negative consequences of climate effects and the potential impact of regulations on the economy and individuals.

90%
of wholesale companies in prioritized sectors for decarbonization have a transition risk assessment in place.

93%
of BancoEstado's infrastructure and subsidiaries undergoes annual physical risk assessments between 2023 and 2025.

74%
of critical suppliers operating within Chile have been assessed annually for physical risks between 2023 and 2025.

Impacto Verde: Financial Solutions for Climate Transition and Adaptation

This platform brings together our range of green financial products for individuals, MSMEs, and larger organizations. Through loans across various financing options, ESG investment instruments, and the issuance of green and blue bonds, we promote more sustainable lifestyles and production models, contributing to the climate transition and reducing the emissions we finance.

+Ch$1.2
billion in Impacto Verde 2025 loans.

4
green and blue bonds issued by BancoEstado between 2022 and 2025.



ESG Academy

To ensure that sustainability is fully integrated into operations and business decisions, we launched the ESG Academy in 2025, a learning space that provides new concepts, tools, and skills to address the social, environmental, and governance challenges facing the financial sector and the Chilean economy.

5,145
people trained at the ESG Academy.

Contribution to the Green Hydrogen Industry in Chile

In partnership with the World Bank, IDB, KFW, the European Development Bank, CAF, and the Chilean government through Corfo, we collaborate to establish and develop the green hydrogen industry as a strategic sector for the country's energy transition.

We established
H2V Facility
through BancoEstado Corredores de Bolsa to implement this partnership.

A New Way to Communicate and Engage with Our Audiences

Strategic initiatives

A New Way to Connect with Our Audiences

Between 2022 and 2025, we launched advertising campaigns, held regional meetings with public and private stakeholders of all sizes, and participated in major sporting and cultural events. These were some of the initiatives aimed at strengthening our bond with our audiences and, in a clear and accessible way, highlighting the impact of our work on the daily lives of people and communities.







158
advertising campaigns between 2022 and 2025.

+2,000
participants in "Economy of the Future" events between 2022 and 2025.

BancoEstado Cultural Strategy

Culture is part of our historical connection with society. Through our cultural strategy, we promote access to initiatives that democratize culture, highlight diversity, and strengthen social cohesion, recognizing culture as a public good that contributes to well-being, education, and the development of citizenship.

Opening of the Valparaiso Cultural Center in 2025.

Renovation of the Savings Museum in Santiago in 2025.

15
murals between 2022 and 2025.

12
productions supported by the Film and Theater Support Fund between 2024 and 2025.

Financial literacy for Communities

Strengthening informed decision-making is key to financial inclusion. Therefore, we promote clear and accessible communication that acknowledges information gaps and adapts to social and regional contexts, fostering not only access to content but also the development of habits and people's economic autonomy.

73,156
participants in in-person talks in 2025.

47,778
trained via *e-learning* in 2025.

A New Internal Alliance

Strategic initiatives

Work Plan for Equity, Diversity, and Inclusion

We remain firmly committed to employment inclusion and gender equality. This is reflected in a workforce where women play a leading role and in our compliance with Chilean Standard (NCh) No. 3262 and Law No. 21,690 on Employment Inclusion.

1.5%
of BancoEstado's workforce consists of people with disabilities.

BancoEstado, BancoEstado Microempresas, and BancoEstado Express were certified under NCh No. 3262 in 2025.

Attraction, Retention, and Development Program

We remain one of the best places to work in Chile. We aim to maintain and improve this position by strategically strengthening the attraction and development of internal talent.

19.75
average training hours at BancoEstado in 2025.



Labor Agenda Management

We continue the dialogue between Management and the National Workers Union, establishing working groups to implement agreements from collective bargaining processes, as well as thematic groups focused on changes in the world of work.

81
meetings of the labor commissions with the BancoEstado Workers Union in 2025.



1.6 Awards for Excellence and Public Recognition

Citizen Leadership, Brand, and Approachability

CADEM RESEARCH & ESTRATEGIA

Citizen Brands – Cadem (2nd semester)

We ranked as leaders in the Banking category in the second semester edition of the Citizen Brands study, standing out for our positive presence, everyday relevance, and social contribution. Our brand ecosystem reinforces this result: CuentaRUT led the accounts category, and CajaVecina ranked first in payment channels and was named the company with the greatest social impact.

ESTUDIO TOTAL BRANDS CHILE 2025

Total Brands 2025

For the fourth consecutive year, we have been recognized as a leader in the banking sector and one of the country's most prominent brands, reflecting the public's continued support.

SOSTENIBLE

National Forum on Culture and Sustainable Business

We are the first company to be recognized for providing community spaces for social organizations and for our cultural strategy.

EmpatIA

EmpatIA 2025 Survey – Double A and Better Brands

Our subsidiary Compraquí took first place in the payment solutions category for its empathy, consistency, and contribution to people's well-being.

marca empática

Empathetic Brand Survey

We took first place in the banking category, an award based on public perception of brands' ability to act consistently, be approachable, and demonstrate social commitment.

Sustainability, Social Impact, and Governance

Dow Jones Best in Class Indexes – S&P Global

We scored 81 points in the 2025 Corporate Sustainability Assessment (CSA), 46 points above average and 13 points below the maximum score among the banks with the best ESG performance worldwide. This result makes us Member of the 2025 Sustainability Yearbook.

Carbon Footprint Quantification Seal – HuellaChile Programe

For the second consecutive year, we were recognized by the Ministry of the Environment for the progress made by BancoEstado and its subsidiaries in reducing operational emissions.

B-Brands 2025 Survey – Better Brands

Our subsidiary, CajaVecina, took second place in the payment services category, in recognition of its contribution to the SDGs, people's lives, and the environment.

Corporate Sustainability Perception Index (IPSE) 2025 - Ipsos

For the second consecutive year, we have been recognized as leaders in sustainability in the banking category, ranking 12th out of 100 companies evaluated. The result highlighted our strengths in financial inclusion and social responsibility, green financing, and strong and transparent governance.

Conecta 2025 Prize –Global Compact Chile

We took first place in the prosperity category for the impact on the SDGs of digital payment solutions for regional public transportation—QR Ticket and contactless card payments—implemented by BancoEstado and Compraquí, respectively.

GPTW – Sustainable Management

We received an award in the sustainable management category of the GPTW Awards, ranking among the Top 10.

WSBI SDG Awards 2025

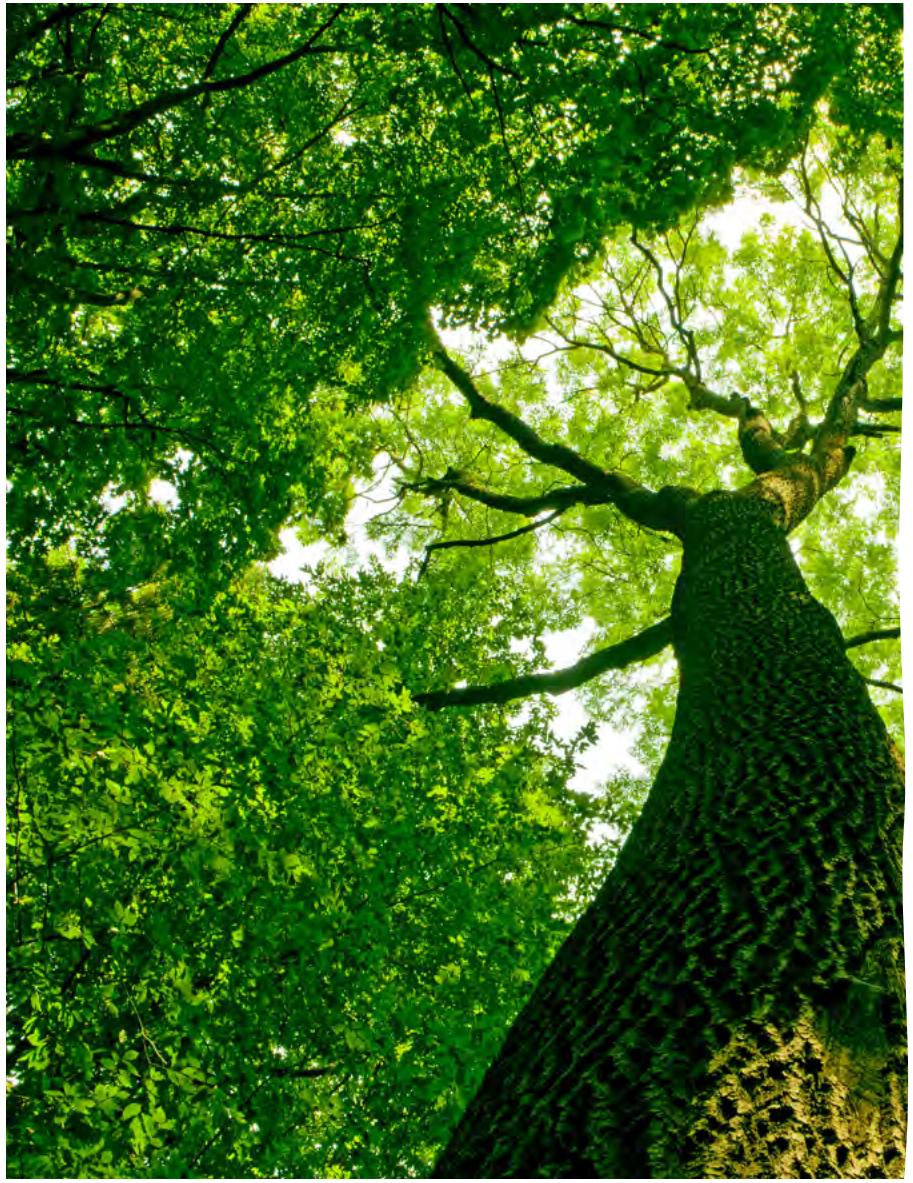
Recognized for our contribution to the Sustainable Development Goals (SDGs) in three categories related to inclusion, economic empowerment, and financial literacy.

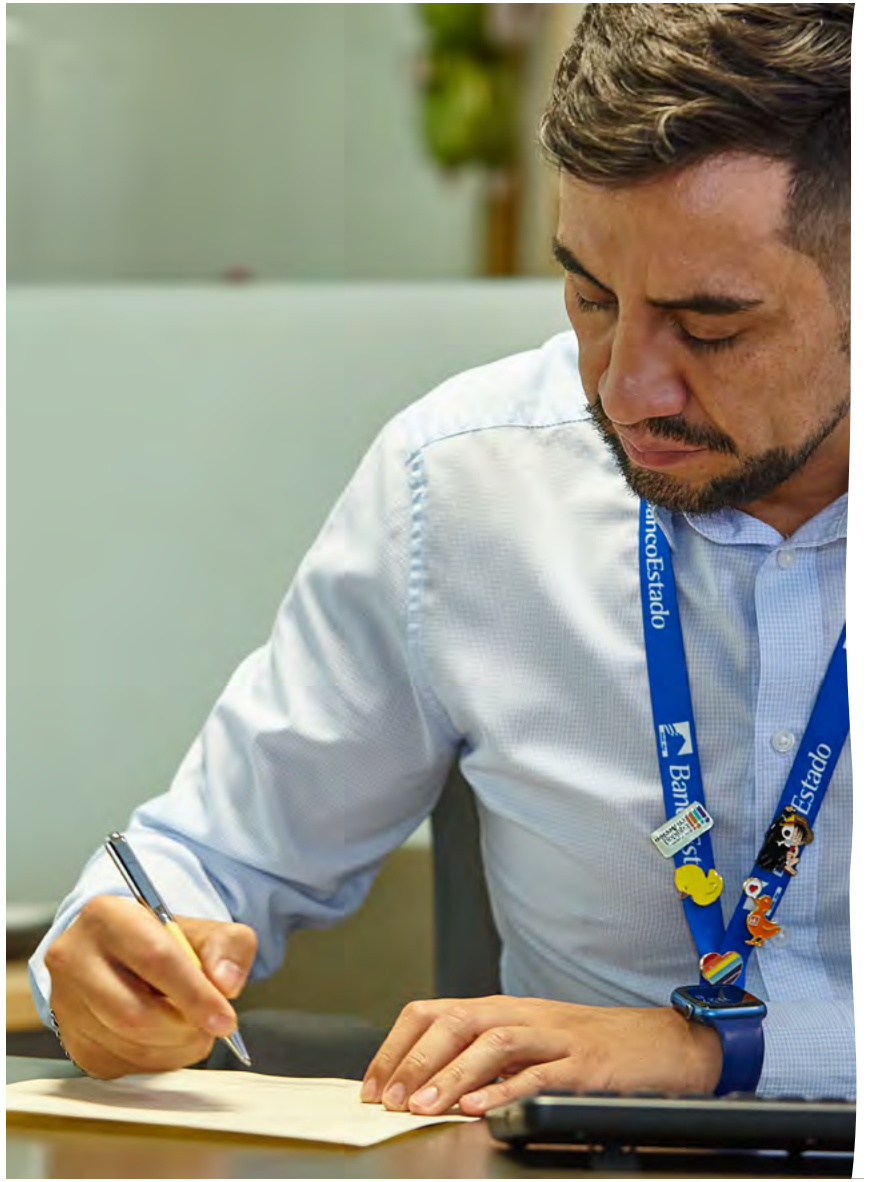
B Corporation Recertification – System B

Our subsidiaries, BancoEstado Microempresas and CajaVecina, have been recertified as B corporations, in recognition of their commitment, purpose, and social and environmental impact.

LEED Gold Certification – Valparaiso Prat Building

We received LEED Gold certification for the renovation of the Valparaiso Prat Building, located in the city's historic district.





People, Equity, and Employment Inclusion

Great Place to Work (GPTW) Chile 2025

We ranked 6th nationally in the Great Place to Work® ranking for companies with more than 1,000 employees.

Best Places to Work for Women 2025

Ranked first as the Best Place to Work for Women in Chile among companies with more than 1,000 employees.

Top 100 Best Companies to Work for in Latin America

We made our debut on the Top 100 Best Companies to Work for in Latin America list, ranking 66th.

Iguala Seal

We received certification under Chilean Standard No. 3262 and the Iguala Seal. BancoEstado Cobranzas, BancoEstado Microempresas, and BancoEstado Express were recertified during the period.

Pride Connection Chile Radiography

For the second consecutive year, we assessed our organizational maturity in fostering an inclusive culture for LGBTIQA+ individuals and achieved a B+ rating.

Best Organizations for Work-Life Balance – Chile Unido Foundation

We were recognized, along with four of our subsidiaries, for our contribution to work-life balance.

- BancoEstado Cobranzas took 4th place in the Large Companies category.
- BancoEstado Microempresas took 8th place in the Large Corporations category.
- BancoEstado Corredores de Seguros took 3rd place in the SME category.
- BancoEstado and Compraquí received the Seal of Distinction in the Public Agencies category.

Fundación Luz

The subsidiary BancoEstado Cobranzas was recognized by Fundación Luz—an organization dedicated to promoting the inclusion of people with visual impairments—with the "Companies that enlight" award.

Innovation, Digitalization, and Customer Experiencee

Celent Model Bank Awards - 2025

Recognized for thoroughly modernizing our systems and migrating CuentaRUT to the cloud, thereby improving the reliability, security, and quality of the services that millions of people use every day.

Faro Digital Award - Genesys

Recognition of Rutpay as a disruptive innovation in payment methods, for its contribution to a simpler, more secure, and more accessible digital experience.

Fintech Americas Miami 2026

Rutpay received international recognition, winning the Country Award in the payment solutions category for its contribution to innovation and financial inclusion in the region.



Operational Excellence and International Recognition

Client Excellence Award - Deutsche Bank

For maintaining a low error rate in international payment processing, which reflects our high operational standards, efficiency, and reliability.

STP Award - Bank of New York

Noted for achieving efficiency levels exceeding 98% and 99% in automated payment processing, thereby establishing a more agile, secure, and reliable operation on an international scale.

Morningstar Award - 2025

The Protección mutual fund, managed by BancoEstado AGF, was named the best short-term fixed-income fund for its sound management and consistent combination of returns, liquidity, and risk control.

Salmón Award 2025 – LVA Indexes and Financial Journal

Four of the mutual funds managed by BancoEstado AGF were recognized for their risk-adjusted returns, highlighting a consistent investment management approach focused on delivering value to investors.

Ranking ConaXión – Nuam Exchange

BancoEstado Corredores de Bolsa was recognized for its leadership in trading volume and its contribution to the vitality of the regional stock markets in Chile, Peru, and Colombia.

National Consumer Agency (Sernac)

BancoEstado Cobranzas was recognized as the first company to implement a Sernac Law Compliance Plan, thereby strengthening consumer protection standards and best practices in debt collection.

02

Governance: The Cornerstone of Sound and Responsible Management

2.1 Corporate Governance

2.2 Governance and Sustainability Strategy

2.3 Ethics and Integrity System

2.4 Commitment to Human Rights

2.5 Supplier Relations and Management





The way we make decisions reflects our commitment to transparency, integrity, and the trust of our stakeholders, guiding the public bank's actions toward consistent and responsible management.

At BancoEstado, we view governance as the cornerstone of our mandate as a public bank. Our corporate governance structure, integrity and ethics systems, human rights due diligence, and sustainability governance enable us to ensure regulatory compliance, maintain public trust, and create sustainable value over the long term.

Our responsibility extends beyond the financial realm: we must be guardians of transparency, integrity, and public accountability, acting with the highest standards in all our decisions and relationships. This is particularly relevant in a context where regulatory, social, and environmental demands are rapidly evolving, and stakeholders are calling for more ethical, inclusive, and resilient management.

2.1 Corporate Governance

(CMF 3.1 i, CMF 3.5)

Our corporate governance framework establishes the guidelines, roles, and controls that enable informed, supervised decision-making aligned with the mandate and responsibilities of public banking.

Corporate Governance Policy

We are an autonomous entity of the Chilean government, with legal personality and our own assets, governed by the Organic Law (Decree-Law No. 2,079) and subject to the exclusive oversight of the Financial Market Commission (CMF). As a public bank, we interact with the State through the Ministry of Finance and operate in accordance with public policies that promote the country's economic, social, and financial development.

Our corporate governance is designed to ensure a balance between operational efficiency, strategic responsibility, transparency, and accountability. This is embodied in a robust set of standards, policies, and structures that guide decision-making, monitor their implementation, and ensure alignment with our institutional purpose.

We have a Corporate Governance Policy, approved by the Board of Directors, that defines the principles guiding the actions of our governing bodies and the strategic decisions of the organization as a whole. This policy covers fundamental areas such as respect for human rights, regulatory compliance, transparency, risk management, prevention of unlawful conduct, due process for complaints, and the integration of social and environmental criteria into all our processes and throughout the value chain.

Our Corporate Governance Policy is inspired by international best practices and standards, such as the Principles of Corporate Governance of the Organization for Economic Co-operation and Development (OECD), the OECD Guidelines on the Governance of State-Owned Enterprises, the Basel Principles for banks, the Dow Jones Best in Class Indexes, and ISO 26000. We integrate these frameworks into our institutional management as a practical guide that strengthens the structure, responsibilities, and functioning of our governing bodies and committees, as well as the definition of internal policies regarding ethics, risk, sustainability, and stakeholder relations.

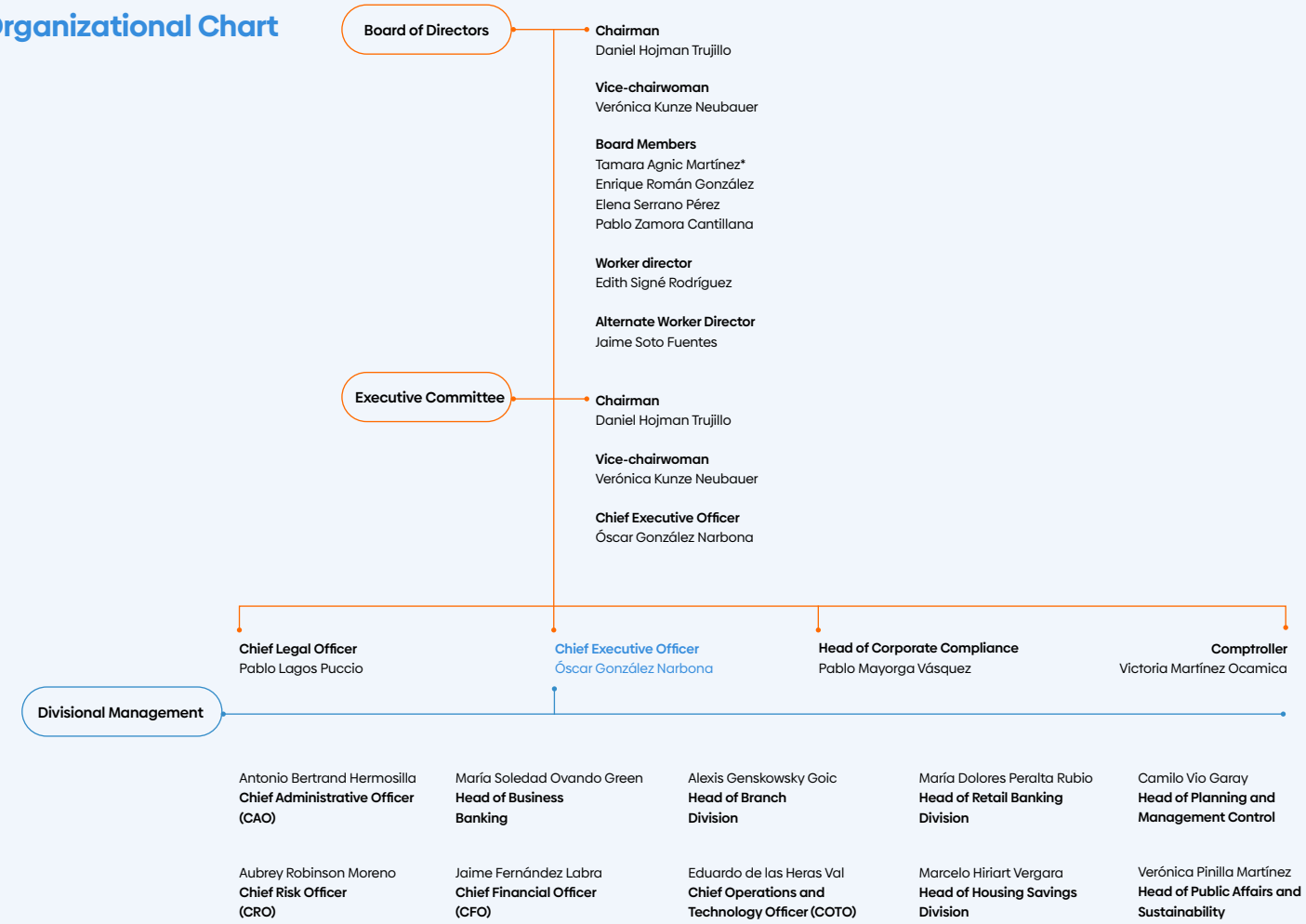
In this way, our corporate governance is designed to ensure efficient, transparent management aligned with the institutional purpose of fostering an innovative, socially and sustainably oriented financial ecosystem to make Chile a better country. Through this structure, we exercise the Bank's strategic leadership, promote compliance with our legal mandate to foster national economic development, and safeguard the public interest. All of this is guided by a long-term sustainability vision that integrates financial, social, environmental, and governance objectives at every level of decision-making.



Corporate Governance Structure

The main bodies of our corporate governance structure are the Board of Directors and the Executive Committee, which are collegial bodies responsible for the institution's senior leadership and management, respectively. Both are regulated by the Bank's Organic Law and are supported by specialized committees that enable them to address key issues in greater depth, such as sustainability, auditing, ethics, innovation, risk, people development, compliance, and strategic communications. Additionally, to regulate our relationship with subsidiaries, we apply a subsidiary oversight model that ensures autonomous, efficient management aligned with institutional values and objectives.

BancoEstado Organizational Chart



*Tamara Agnic M. resigned from her position as Director, a role she held through April 30th, 2025.



Board of Directors
(CMF 3.2 i)

In accordance with the Organic Law of Banco del Estado de Chile, our Board of Directors consists of seven members, six of whom are appointed by an Executive Decree issued by His Excellency the President of the Republic through the Ministry of Finance; this decree includes the appointment of the Chairperson and Vice-chairperson of the Board, who also serve in those capacities at the Bank. The seventh member is the Employee Representative to the board, who is elected by direct vote of the Bank's employees, along with his or her substitute.

The Board of Directors is the governing body of BancoEstado, responsible for the overall management of our institution and for ensuring compliance with its legal mandate and public role. In line with international best practices, the Board of Directors actively oversees institutional strategy, risks, sustainability, corporate conduct, and regulatory compliance.



Daniel Hojman Trujillo
Chairman

Physicist and Master in Industrial Engineering from the University of Chile, and Ph.D. in Economics from Harvard University, United States. Associate Professor at the School of Economics and Business at the University of Chile.

He served as Vice-rector for Economic Affairs and Institutional Management at the University of Chile and as an associate professor at the Harvard Kennedy School.

Was part of the Center for Social Conflict and Cohesion Studies (COES), served as an advisor to Corfo Innova, and has been a consultant for multilateral organizations and the Chilean government in various areas of public policy.

He was appointed Chairman of BancoEstado on April 4, 2023.



Verónica Kunze Neubauer
Vice-chairwoman

She holds a Bachelor's in Business Administration with a minor in Economics and a Master's degree in Economics from the University of Chile. She also holds a Master of Philosophy (MPhil) in Economics from the University of Cambridge, England.

From 2006 to 2014, she held various positions at the Faculty of Economics and Business at the University of Chile. She then served as Head of the Studies and Territory Division of the Undersecretariat of Tourism until 2018, and from March 2022 through March 2023, she held the position of Undersecretary of Tourism.

She also served as Manager of Planning and Studies at the Federation of Tourism Companies (FEDETUR), has been a member of the World Tourism Organization Committee of Experts, and has been an associate researcher at the University of Cambridge.

In 2007, she was honored with the 100 Women Leaders Award.

She was appointed Vice-chairwoman of BancoEstado on April 4, 2023.



Pablo Zamora Cantillana
Board Member

He holds a Bachelor's degree in Intellectual Property and Technology Commercialization from the University of California, Davis, and a Doctor of Philosophy (PhD) in Biotechnology from the University of Santiago. He is a co-founder of The Not Company, where he served as Vice-chairman of Science and Research and as Chief Scientific Director.

He is also a co-founder of the Center for Innovation in Life Sciences at the University of California, Davis – Chile, where he served as associate director. He currently serves as executive president of Fundación Chile.

He was appointed to the Board of Directors of BancoEstado on April 26, 2022.



Enrique Román González
Board Member

He holds a Bachelor's in Business Administration with a minor in Economics from the University of Chile, an MPhil in Economic Development from Erasmus University in Rotterdam, and a PhD in Economics from the Catholic University of Nijmegen in the Netherlands. He served as director of Correos de Chile and various water companies.

He has worked as a consultant for the World Bank, the Inter-American Development Bank (IDB), and various Latin American governments, and for 20 years has contributed to the implementation of programs focused on innovation, competitiveness, productivity, business development, support for SMEs, and export promotion in 16 countries across the region.

He was a manager at the Chilean Economic Development Agency (CORFO), an advisor to the National Council for Innovation and Competitiveness of the Government of Chile, and a member of the Project Evaluation Committee of the Competitive Fund for Improving the Quality and Equity of Education, MINEDUC, and the World Bank.

He was appointed to the Board of Directors of BancoEstado on April 26, 2022.



Elena Serrano Pérez

Board Member

A graduate of the Pontifical Catholic University of Chile with a law degree and an executive coach from Georgetown University, she specializes in external affairs and institutional relations.

She has served as an international consultant in strategic communications for the World Bank and IMAGO Global Grassroots, among others. She is also part of the network of professionals that make up the Espacio Público study center.

She served as Director of Casa de Moneda de Chile and Multitudes Foundation, as a board member of ComunidadMujer, and for eight years as director of communications for Latin America at the World Bank, based in Washington, D.C. She also worked at the Central Bank of Chile, Citibank NA, Fundación Imagen de Chile, and Alberto Hurtado University in Santiago.

She was appointed to the board of BancoEstado on May 25, 2022.



Edith Signe Rodríguez

Worker director

Preschool teacher from the Metropolitan University of Educational Sciences (UMCE). Financial engineer from the Guillermo Subercaseaux Institute of Banking Studies, and holder of a master's degree in Human Resources Management and Leadership Skills (IEDE). She holds a degree in Public Administration and Women's Studies from the Institute of Public Affairs at the University of Chile, and a degree in Union Training and Management from the Faculty of Economics and Business at the same university.

She has 34 years of service at BancoEstado, having held various positions within the institution, including administrative staff at the Ahumada branch office, secretary of the Office of the CAO, HR analyst, auditor in the Office of the Comptroller, executive in the Financial Resources Department, commercial advisor in the branch network, and executive in Institutional Banking. She also served as director of the BancoEstado National Workers' Union from 2004 to 2006 and as general secretary until 2010, resuming that position from 2012 to 2014. Since 2014, she has served as the incumbent Worker Director, having been re-elected consecutively.

Effective January 1, 2026, her term as the incumbent Worker Director will be renewed.



Jaime Soto Fuentes

Alternate Worker Director

He has 36 years of service at BancoEstado, with a career focused primarily on operational and management roles within the branch office network. He served as an administrative staff member at the Quinta Normal branch office and also worked as a teller at the Ahumada branch office, the Headquarters Office, and the Bandera Annex. He also participated in implementing several projects for the Operations Department. He served as Supervisor of Operations at the Santo Domingo and Paseo Huérfanos branch offices and as Supervisor of Administration at the Bandera branch office.

In 2011, he joined the Headquarters Office as Supervisor of Administration until he was elected Alternate Worker Director in 2018, a position to which he has been reelected consecutively.

Effective January 1, 2026, his term as Alternate Worker Director will be renewed.



Tamara Agnic Martínez

Board Member

She holds a Bachelor's in Business Administration from the University of Santiago de Chile and a Master of Business Management (MBA) from Adolfo Ibáñez University. She is an expert in corporate governance, compliance, integrity, and anti-corruption systems, and ESG factors. She has over 30 years of experience in leadership roles in both the public and private sectors. She served as Director and Chairwoman of Chile Transparente and as Director of Azul Azul S.A. In the public sector, she held the position of Superintendent of Pensions and Director of the Financial Analysis Unit. She represented the country for six years before international organizations related to combating money laundering and the financing of terrorism.

During 2012, he chaired the Financial Action Task Force of South America (GAFISUD). He has also worked in academia at national universities in Argentina and at the Academy of Political and Strategic Studies (ANEPE) of the Chilean Ministry of Defense.

She was appointed to the board of BancoEstado on April 26, 2022, and stepped down in April 2025.

Note: For more information on the functions and responsibilities of the Board of Directors, please refer to Appendix 2.



Diversity on the Board of Directors
(CMF 3.2 xiii)

At BancoEstado, the Board of Directors strives to reflect the country we serve. Our governance is built on gender equality, generational diversity, and a long-standing institutional legacy.

100% of our Board of Directors are Chilean nationals, and none have a disability.

There is no gender pay gap in the compensation and allowances of Board members.

Diversity in Corporate Governance

Gender:



50% women

50% men

Age:

Between 41 and 50 years:

Between 51 and 60 years:

Over 70 years old:

Seniority at BancoEstado:

Less than 3 years:

Between 3 and 6 years:

Over 12 years:

The Chair and Vice-chairperson receive different compensation levels as established by the Bank's Organic Law; therefore, they are excluded from the calculation of the pay gap for equivalent positions.

Note: As of April 30, 2025, the Board of Directors included an additional female representative, Ms. Tamara Agnic.



Executive Committee

It is the collegiate body responsible for the Bank's senior management. It is composed of the Chairperson, the Vice-chairperson, and the Chief Executive Officer (CEO); the Chief Legal Officer (CLO) attends Executive Committee meetings but has only the right to speak. Both the members of the Executive Committee and the CLO are appointed by the President of the Republic and are designated as officials acting solely on his behalf. In the event of a vacancy, absence, or other inability to perform their duties, the Bank's Organic Law establishes the procedure for replacing Executive Committee members to ensure operational continuity and leadership in the Management of our organization. The Committee is responsible for managing the Bank's day-to-day operations, approving budgets, overseeing compliance with internal regulations, and periodically reporting to the Board of Directors, for which it meets weekly. Key units, including the Office of the CLO, the Office of the Comptroller, and the Office of the Head of Corporate Compliance, complement its functions.



Óscar González Narbona
Chief Executive Officer (CEO)

He holds a degree in Industrial Civil Engineering from the University of Chile. He joined BancoEstado in 2000 as Head of Planning and Management Control. He has served as a director of the Bank's subsidiaries and as a board member of the Guarantee Fund for Small and Medium-Sized Enterprises (FOGAPE).

Previously, he served as Director of Supervision at the Superintendency of Banks and Financial Institutions, as a corporate manager in planning and risk assessment at various financial institutions, and has served on the boards of companies in the financial sector.

On May 25, 2022, he was appointed CEO of BancoEstado.



Pablo Lagos Puccio
Chief Legal Officer (CLO)

A graduate of the University of Chile's law school, he has extensive experience in corporate legal management, compliance, and regulatory affairs for both public and private companies.

Throughout his career, he has served as CLO for CORFO and Correos de Chile, and from 2006 to 2010, he was appointed CLO for BancoEstado. Between 2014 and 2018, he served as director of Ferrocarriles del Estado (EFE Group), the Technical Cooperation Service (SERCOTEC), and the Forestry Institute (INFOR). He currently serves on the Board of the Lawyers' Professional Association.

He was appointed CLO on October 17, 2022.



Victoria Martínez Ocamica
Comptroller

She holds a Bachelor's in Business Administration from the University of Chile, with a minor in Economics. From 1981 to 1990, she held various executive positions within the pension fund management system. In 1991, she joined BancoEstado Corredores de Bolsa as General Manager. Subsequently, from 1998 to 2000, she served in the Office of the CAO at BancoEstado, and from 2000 to 2007, she led the Branch Division. From 2008 to 2022, she once again served as the Chief Administrative Officer (CAO).

She was appointed Comptroller on June 28, 2022.



Pablo Mayorga Vásquez
Head of Corporate Compliance

He holds a Bachelor's in Business Administration with a minor in Economics from the University of Chile. He has over 35 years of experience in executive positions within the Chilean financial sector.

He served as an advisor to the Chairman of BancoEstado and as Manager of International Business. Between 2004 and 2011, he served as Director of BancoEstado Administradora General de Fondos, and in 2011, he was appointed General Manager of that subsidiary, a position he held until April 2021.

He was appointed Head of Corporate Compliance on May 1, 2021.

Support committees (CMF 3.3 i)

The Executive Committee relies on a network of specialized committees to ensure robust technical governance across our operations. These committees conduct in-depth analyses of strategic and operational issues before presenting them to the Executive Committee, ensuring a comprehensive and coordinated approach.

Each committee has a designated secretary and meets regularly depending on its nature: monthly, bimonthly, quarterly, or weekly.

Note: For more information on the committees, their members, and their main activities for the year, please refer to Appendix 2.

Divisional Management

(CMF 3.4 i)

We have 10 divisional management teams responsible for leading strategic areas of the business, including operations, products, housing, retail banking, public affairs and sustainability, risk, finance, and management. These units are aligned with our corporate strategy and support the implementation of the Executive Committee's decisions.



Marcelo Hiriart Vergara
Head of Housing Savings Division



María Soledad Ovando Green
Head of Business Banking



Eduardo de las Heras Val
Chief Operations and Technology Officer (COTO)



Verónica Pinilla Martínez
Head of Public Affairs and Sustainability



Antonio Bertrand Hermosilla
Chief Administrative Officer (CAO)



Alexis Genskowsky Goic
Head of Branch Division



María Dolores Peralta Rubio
Head of Retail Banking Division



Camilo Vio Garay
Head of Planning and Management Control



Jaime Fernández Labra
Chief Financial Officer (CFO)



Aubrey Robinson Moreno
Chief Risk Officer (CRO)

General Managers of Subsidiaries



BancoEstado Microempresas S.A. Asesorías Financieras

Alejandro Romero Saccani

General Manager

He holds a Bachelor's in Business Administration from Diego Portales University. After a 19-year career at BancoEstado, he was appointed General Manager of the BancoEstado Microempresas subsidiary in August 2022.



BancoEstado Contacto 24 horas S.A.

Miguel Sabag Couchot

General Manager

He holds a degree in Agro-industrial Management from the Metropolitan Technological University. After a 26-year career at BancoEstado, he was appointed General Manager of BancoEstado Centro de Contacto in October 2020.



BancoEstado S.A. Corredores de Bolsa

Juan Ignacio San Martín Campos

General Manager

He holds a Bachelor's in Business Administration from the Central University and a Master of Science (MSc) in Finance from London Business School. After a 12-year career at BancoEstado and three years serving as Investment Manager at BancoEstado Corredores de Bolsa, he was appointed General Manager of this subsidiary in July 2022.



BancoEstado Corredores de Seguros S.A.

Felipe Valdivia Soto

General Manager

He holds a degree in industrial civil engineering from the Pontifical Catholic University of Chile and an MBA from Adolfo Ibáñez University. After an 18-year career at BancoEstado, including five years as commercial manager, he was appointed interim General Manager of BancoEstado Corredores de Seguros in September 2024 and has served as General Manager since 2025.



BancoEstado Servicios de Cobranzas S.A.

Hernán Arancibia Sepúlveda

General Manager

He holds a degree in industrial civil engineering from the Pontifical Catholic University of Valparaiso. After 27 years of experience, he joined BancoEstado Servicios de Cobranzas as General Manager in October 2021.



BancoEstado S.A. Administradora General de Fondos

Felipe Banse Recordón

General Manager

He holds a law degree from the Pontifical Catholic University of Chile and an MBA from Adolfo Ibáñez University. After a 13-year career at the Administradora General de Fondos, he became the General Manager of the subsidiary in April 2024.



BancoEstado Centro de Servicios S.A. (BancoEstado Express)

Denis Daroch Gutiérrez

General Manager

He holds a degree in industrial civil engineering from the University of Bío-Bío and an MBA from Adolfo Ibáñez University. With over 30 years of experience, he joined BancoEstado Express as General Manager in July 2020.



Red Global S.A.

José Joaquín Urrutia Mery

General Manager

He holds a law degree from the Pontifical Catholic University of Chile. After seven years in the Risk and Compliance Department at the Red Global (Compraquí) subsidiary, he was appointed General Manager in September 2023.



Sociedad de Servicios Transaccionales CajaVecina S.A.

Enrique Fritzsche Figueroa

General Manager

He holds a degree in industrial engineering from the University of Santiago de Chile. With over 20 years of experience, including 20 years at BancoEstado, he was appointed General Manager of the CajaVecina subsidiary in September 2021.

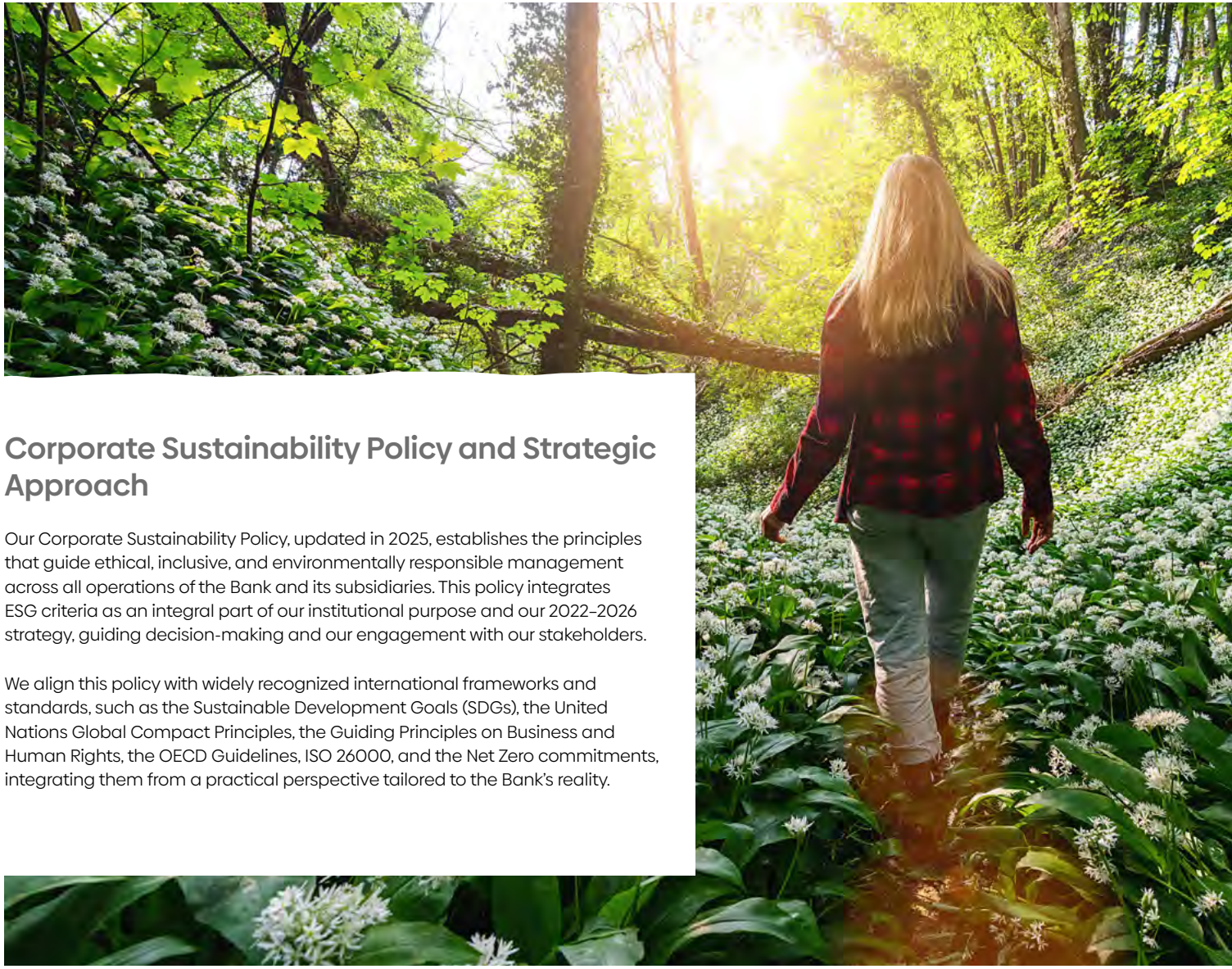
Note: For more information on the Bank's senior executives, please refer to Appendix 2.

2.2 Governance and Sustainability Strategy

(CMF 3.1 ii)

We aim to balance financial performance with responsible management of ESG impacts, as well as the risks and opportunities that affect our business and our stakeholders.

At BancoEstado, sustainability is integral to how we define our strategy, manage our business, and fulfill our role as a public bank. Environmental issues—with a particular focus on climate change—as well as social and governance issues are systematically taken into account in our strategic planning processes, the development of business plans, budget allocation, and the assessment of short-, medium-, and long-term risks and opportunities.



Corporate Sustainability Policy and Strategic Approach

Our Corporate Sustainability Policy, updated in 2025, establishes the principles that guide ethical, inclusive, and environmentally responsible management across all operations of the Bank and its subsidiaries. This policy integrates ESG criteria as an integral part of our institutional purpose and our 2022–2026 strategy, guiding decision-making and our engagement with our stakeholders.

We align this policy with widely recognized international frameworks and standards, such as the Sustainable Development Goals (SDGs), the United Nations Global Compact Principles, the Guiding Principles on Business and Human Rights, the OECD Guidelines, ISO 26000, and the Net Zero commitments, integrating them from a practical perspective tailored to the Bank's reality.

Strategic Sustainability Model

Based on our Corporate Sustainability Policy, we have developed BancoEstado's sustainability strategy, defining the key areas and scope of work that enable us to put these commitments into practice.

Built upon the material topics identified in collaboration with our groups, the sustainability strategy guides our institutional response to the key impacts, risks, and opportunities associated with our role in the Chilean economy, ensuring a concrete and coherent contribution to the country's sustainable development.

This strategy is structured around a strategic sustainability model:



We seek to facilitate the country's economic development, in line with our primary mandate as a public bank, by democratizing access to financial solutions that continue to drive the development of an ever-growing number of people and businesses.

Areas of work:

- Offering financial products with a social impact.
- Digitalization and innovation of our products, services, and channels.
- Public policy and service ecosystem in underserved communities.

It encompasses ESG areas of our operations that, if not addressed, pose risks to our operational continuity and reputation. Furthermore, effective management of these areas is the foundation of an ethical, efficient, and responsible operation, which contributes to our long-term sustainability.

Areas of work:

- Corporate governance and ethical management.
- Cybersecurity, information security, and privacy.
- Responsible sourcing in the supply chain.
- Operational eco-efficiency.
- Customer experience and satisfaction management.
- Talent management and development.
- Diversity and inclusion in the workplace.

We are committed to mobilizing the necessary capital and supporting our clients as they navigate the risks and opportunities posed by climate change, thereby contributing to the country's goal of achieving carbon neutrality by 2050.

Areas of work

- Offering of green financial products.
- Portfolio decarbonization strategy.
- Management of climate and socio-environmental risks.

Both BancoEstado's strategic sustainability priorities and material topics align with our institution's 2022–2025 strategic pillars, ensuring consistency in their contribution to sustainability.

Strategic Axes 2022-2026

Financial Inclusion | Culture and Governance | Environment and Climate

1. New internal alliance

2. New Customer Experience: Digital and In-Person

3. Innovative Financial Ecosystem

4. Sustainable development as a pillar of Chile's green development

5. A new way to communicate and engage with our audiences

Material topics within our Sustainability Strategy

- Corporate governance and ethical management.
- Talent management and development.
- Diversity and inclusion in the workplace.

- Digitalization and innovation of our products, services, and channels.

- Cybersecurity, information security, and customer privacy.

- Products with a social impact.
- Support for the implementation of public policies and services in municipalities.

- ESG risk management (social, environmental, climate, and emerging risks).
- Offering of green financial products.
- Decarbonization strategy.

- Operational eco-efficiency (plan to reduce operational emissions).
- Responsible sourcing throughout the supply chain.

- Customer Experience and Satisfaction Management.



Sustainability Governance Structure

(CMF 3.2 vii)

The implementation of our Sustainability Strategy is supported on clear governance structures, defined roles and responsibilities, and formal reporting and monitoring mechanisms.

Sustainability Committee

The Sustainability Sub-department coordinates it and consists of the Executive Committee and managers who report directly to the Chief Executive Officer (CEO). Its functions include monitoring and implementing the commitments outlined in the sustainability policy and strategy, establishing management measures, and facilitating decision-making. It meets quarterly.

Sustainability Sub-department

It reports to the Office of Public Affairs and Sustainability. It serves as the coordinating body for the Sustainability Committee and Working Group, with the responsibility for reporting semiannually to the Executive Committee and annually to the Board of Directors on progress in strategic sustainability initiatives and in managing material topics.

Executive Committee

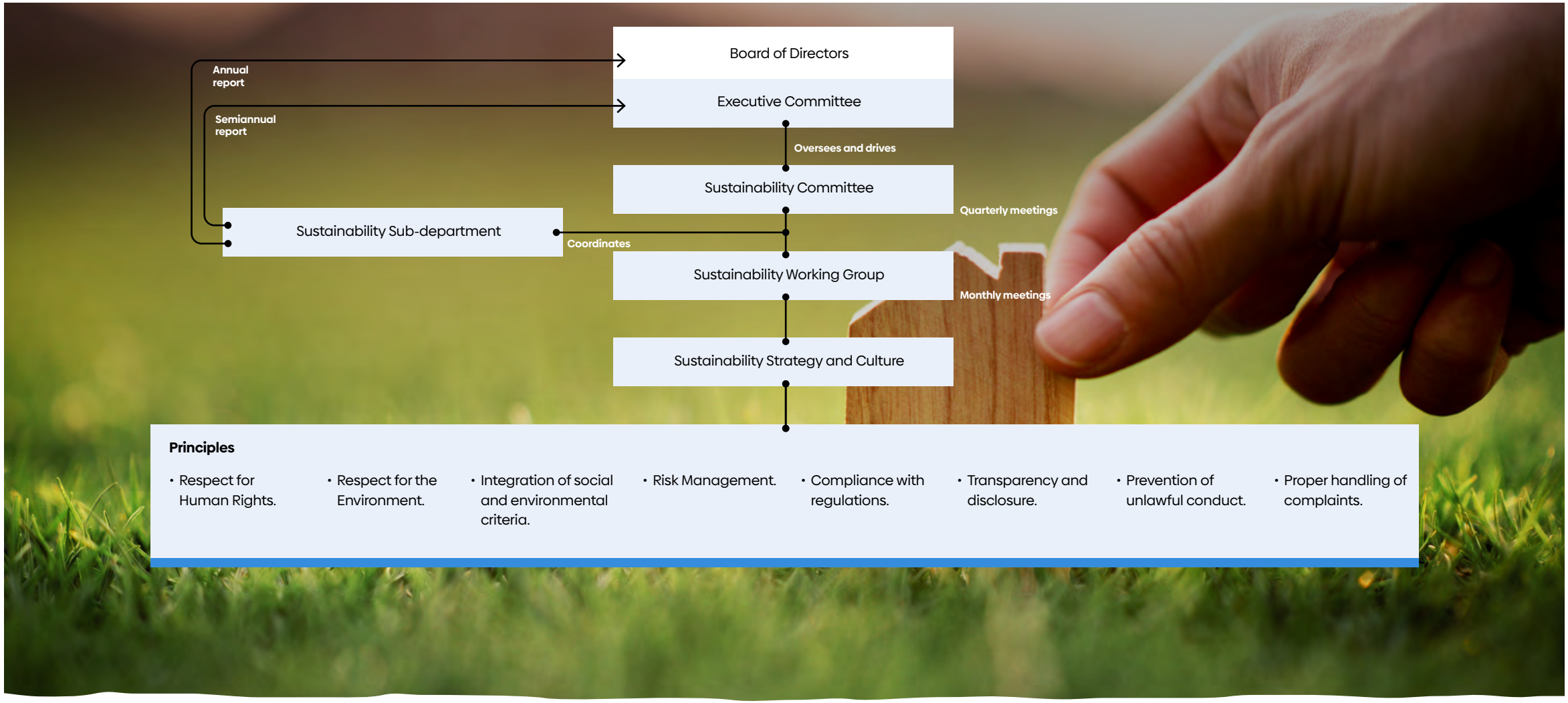
It oversees the Bank's sustainability policy and strategy, ensuring their integration into the Bank's management and strategic decision-making, including business plans and budget allocations.

Board of Directors

It receives annual reports on progress in implementing the sustainability strategy, managing material topics, and addressing key ESG risks and opportunities, including those related to climate change.

This governance system ensures that environmental and social issues—particularly the risks and opportunities associated with climate change—are taken into account across the board when defining strategies, plans, and budgets, thereby strengthening our organization's resilience, long-term risk management, and the creation of sustainable value.

Sustainability y governance



Dow Jones Best in Class Indexes

By 2025, we will rank among the top 5% (95th percentile) of the world's best-performing banks in terms of ESG, becoming a member of the Sustainability Yearbook.

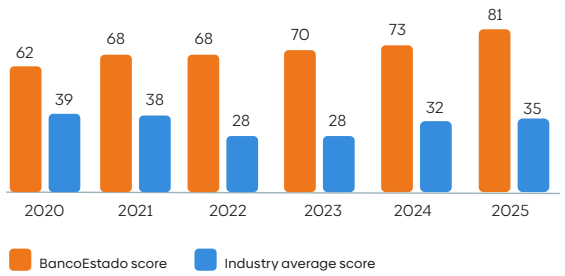
Since 2017, we have voluntarily participated in the Corporate Sustainability Assessment (CSA) conducted by S&P Global, as we are not publicly traded. This allows us to measure our ESG performance and analyze our standing relative to the rest of the industry, identifying best practices and emerging issues relevant to the banking sector.

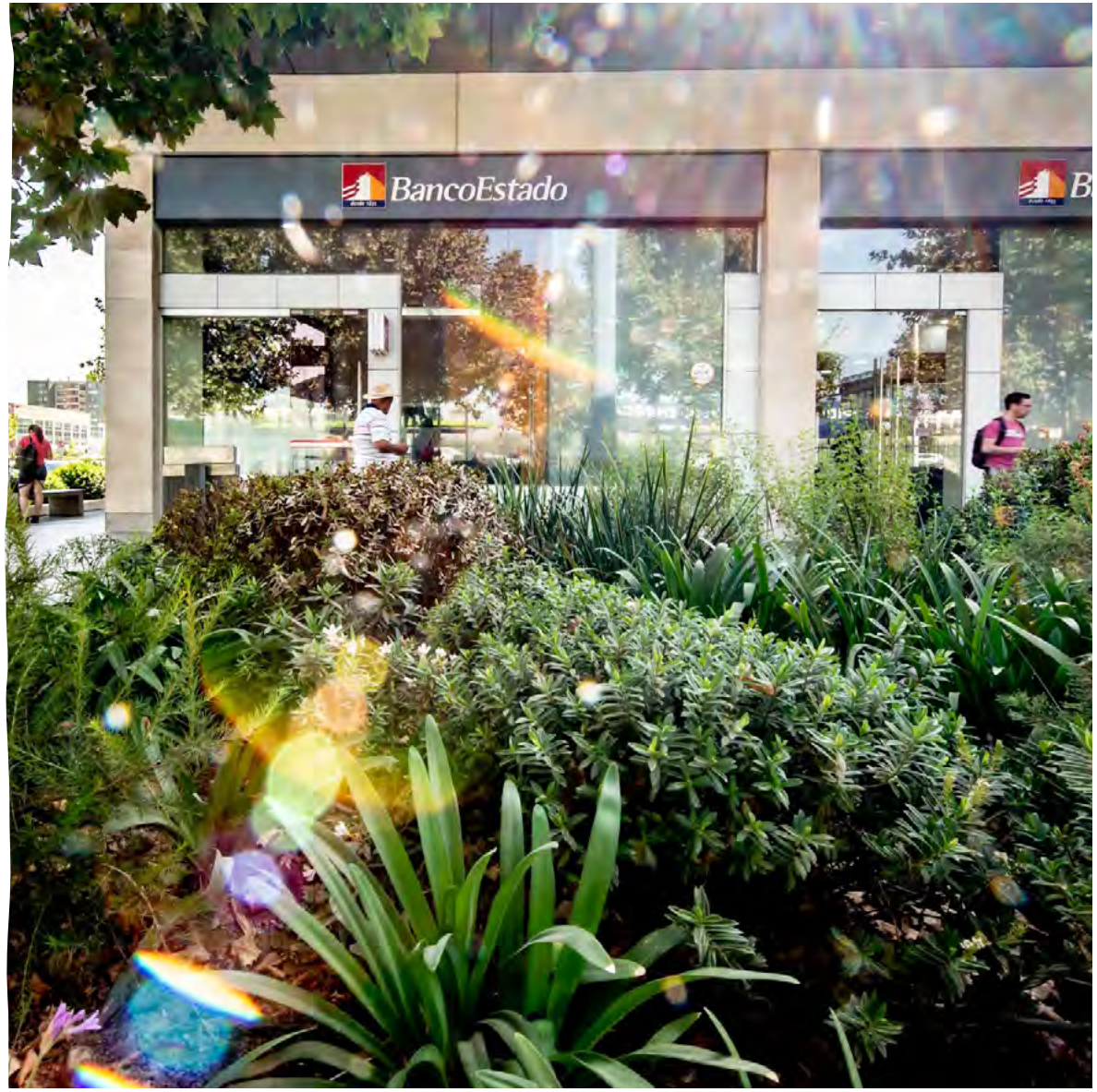


The assessment results are well-received internally, serving as a tool for managing our sustainability performance, where departments see their improvements reflected and, above all, the changes they need to implement in their processes, proactively incorporating them.

Our performance during the period qualifies us for inclusion in the Sustainability Yearbook 2025, with a score of 81 points—46 points above the average and 13 points below the maximum score among the world's top-performing banks in ESG.

Evolution of results Dow Jones Best in Class Indexes





2.3

Ethics and Integrity System

(CMF 3.6 vii)

We strive to ensure that the principles of integrity and transparency are reflected in everything we do, while fulfilling our mission to provide banking and financial services to the people and businesses of Chile.

We have a comprehensive ethics and integrity system that includes a coherent and complementary set of policies, procedures, and manuals. These tools define the principles, duties, and responsibilities of everyone at BancoEstado and are key to ensuring transparent and responsible management consistent with our role as a public bank.

Governance of Ethical Management

(CMF 3.6.ii.c)

Our ethical management is built on a solid internal governance framework, comprising formal bodies that ensure the application of the principles of integrity, regulatory compliance, and responsible conduct at all levels of the organization.

Ethics Committee

It is a controller responsible for fostering an organizational culture based on respect, honesty, and institutional values. Reviews and proposes measures in cases involving conduct that violates principles of integrity or adversely affects labor relations or customer relations.

Office of Corporate Compliance

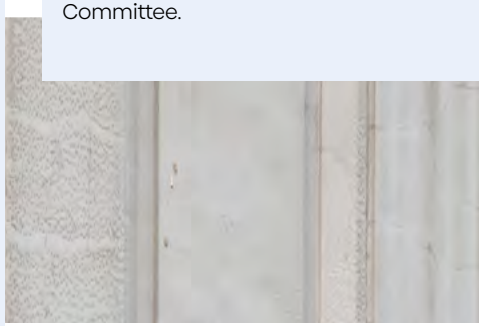
It is a technical unit responsible for implementing, managing, and monitoring the models and regulations related to ethical and legal compliance at BancoEstado and its subsidiaries. It is responsible for managing anti-money laundering and counter-terrorist financing (AML/CTF), the Crime Prevention Model (Law No. 20,393 and Law No. 21,595), conflicts of interest, transparency and access to public information, and best practices and free competition.

The Head of Corporate Compliance reports to the Executive Committee and the main support committees (Audit Committee, Compliance and Conduct Committee, and Board of Directors). Additionally, he serves as the Compliance Officer before the Financial Analysis Unit (UAF) and is responsible for crime prevention in accordance with the law.

Compliance and Conduct Committee

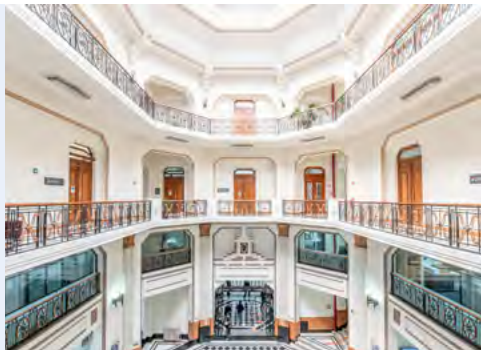
It supervises compliance with applicable laws and internal regulations in key areas, including money laundering and terrorist financing, the criminal liability of legal entities, fair competition, and ethical conduct. It also ensures the proper application of the Ethics Manual, the Securities Market Code of Conduct, and the Internal Regulations for Order, Hygiene, and Safety. The matters reviewed are reported regularly to the Board of Directors and the Executive Committee.



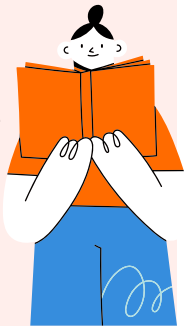


Key components of the ethics and integrity system

Corporate Governance Policy: defines the principles and values that guide the Bank's actions, establishing standards of accountability, transparency, respect for human rights, and sustainability across all our processes and value chain.



Ethics Manual: a guide for our employees, providing principles for reflection and guidelines for action to ensure they act with the highest standards of probity, integrity, and responsibility.



Securities Market Code of Conduct: establishes rules and controls to prevent the misuse of privileged or confidential information and conflicts of interest in financial market operations.

Crime Prevention Model (MPD): defines protocols and tools aimed at preventing, detecting, and managing crimes that could result in criminal liability for the Bank, in accordance with Law No. 20,393 and its amendments.

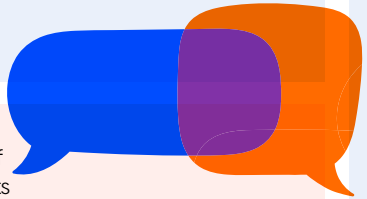
Policy on the Prevention, Handling, and Resolution of Conflicts of Interest: establishes mechanisms to identify, prevent, and manage situations in which personal interests may interfere with institutional interests, ensuring independence and transparency in decision-making.

Good Practices and Promotion of Free Competition Manual: establishes guidelines for acting in accordance with antitrust laws, preventing anti-competitive conduct in all our operations, and attending to the risks associated with this matter.



Information Management Manual: defines the rules and responsibilities regarding the processing of confidential, privileged, or bank-secrecy-protected information.

Market-Relevant Information Management Manual: regulates the acquisition and disclosure of information relevant to financial markets, ensuring its accuracy, timeliness, and equitable access.



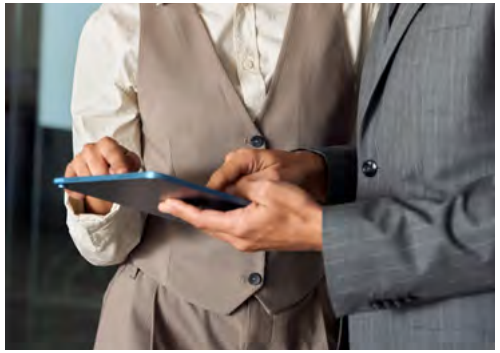
Manual for Evaluating, Granting, and Formalizing Sponsorships: establishes the criteria and sponsorship procedures for providing sponsorships to public and private entities or civil society organizations, ensuring a transparent allocation aligned with our principles.

Anti-Money Laundering and Counter-Terrorist Financing Policy: establishes due diligence, monitoring, and control mechanisms to prevent these crimes, including specific guidelines for high-risk clients and enhanced measures for politically exposed persons (PEPs).

Internal Policy on the Acceptance of Gifts, Invitations, and Sponsorships: aims to prevent undue influence or perceptions of favoritism in the performance of our duties.

Tax Policy: defines the responsible principles and practices that guide our actions in tax matters, ensuring strict compliance with our tax obligations.

Internal Regulations for Order, Hygiene, and Safety (RIOHS): establishes the duties and obligations of our employees regarding their conduct at work, promoting an environment of respect, safety, and regulatory compliance.



Promoting an Ethical Culture

We understand that ethics go beyond written rules: they are fundamental pillars of our organizational culture. That is why we work systematically to ensure these principles are put into practice every day—by our employees, subsidiaries, and business partners alike.

Through training, information, engagement, and monitoring mechanisms, we strengthen a management model grounded in integrity every day, safeguarding public trust, mitigating reputational risks, and reinforcing our role as a public bank.

From day one, new hires participate in an introductory ethics kit, which includes signing the Ethics Manual and reaffirming our commitment at the start of the employment relationship. Additionally, we have the Document Portal, a centralized repository that allows everyone at the Bank to access current policies, manuals, and regulations transparently and permanently.

Complementarily, we have a robust continuing education program that includes in-person and e-learning training on topics such as ethics and integrity, antitrust, the prevention of money laundering and terrorist financing, criminal liability of legal entities (Law No. 20,393), protection of consumer rights (Law No. 19,496), and ESG matters. These courses, many of which are mandatory, reinforce ethical and regulatory competencies at all levels of our organization.

In addition, we develop internal communication campaigns that disseminate best practices, alert employees to compliance risks, and promote a culture of transparency, integrity, and accountability throughout the institution.

We extend this culture to our subsidiaries and value chain through contractual clauses, monitoring mechanisms, and specific guidelines designed to align the ethical conduct of our strategic partners with BancoEstado's standards.







Crime Prevention Model

(CMF 3.6 xiii)

At BancoEstado, we have a robust Crime Prevention Model (MPD) designed to prevent crime within the organization, safeguard public trust, and protect our institutional reputation. In addition, each subsidiary has its own MPD, designed and implemented to suit its specific operational context.

These models are aligned with the provisions of Law No. 20,393, which establishes the criminal liability of legal entities, and with its update through Law No. 21,595 on economic crimes, which require effective, preventive, and controlled management of our legal and reputational risks.

The MPDs of BancoEstado and its subsidiaries include the following essential elements:

1. Risk identification: We conduct a systematic review of the activities and processes that may involve criminal risks, taking into account our operations, sensitive areas, business relationships, and key functions.

2. Control protocols and procedures: We implement internal tools—manuals, workflows, controls—that enable us to prevent, detect, and mitigate risks associated with crimes such as bribery, terrorist financing, money laundering, and environmental crimes, among others.

3. Defined responsibilities: The Head of Corporate Compliance serves as the Head of Crime Prevention, with independence, authority, and access to senior management, ensuring their ability to act and oversee operations.

4. Ongoing training: All employees of the Bank and its subsidiaries receive continuous training on matters related to the model and Law No. 20,393, which reinforces a culture of prevention and ethics from the ground up.

5. Complaints Channel: The MPD relies on our institutional Complaints Channel, which provides for specific processing and workflow for reports related to crimes covered by Law No. 20,393, Law No. 21,595, and other regulatory frameworks.

6. Periodic external evaluation: In accordance with regulations, the model will be evaluated by an independent third party in 2026. This mechanism allows us to verify its effectiveness and make continuous improvements.

This system also provides for internal sanctions in the event of non-compliance with corruption and bribery laws, in accordance with the Internal Regulations for Order, Hygiene, and Safety (RIOHS) and established disciplinary procedures, which include verbal or written warnings and, in serious cases, termination of employment.

Furthermore, as an entity participating in the National Anti-Money Laundering and Counter-Terrorist Financing System, we are required to report suspicious transactions to the UAF. In compliance with this obligation, we have strict due diligence protocols—both standard and enhanced—applicable to all our clients, with special attention to PEPs, high-risk activities, and ultimate beneficiaries.

During 2025, there were no final judgments on sanctions in this area.





Prevention, Handling, and Resolution of Conflicts of Interest

(CMF 3.1 iii)

The proper handling of conflicts of interest is a key component of our integrity system, as it ensures objectivity, independence, and accountability in all decisions and relationships we maintain as a public institution.

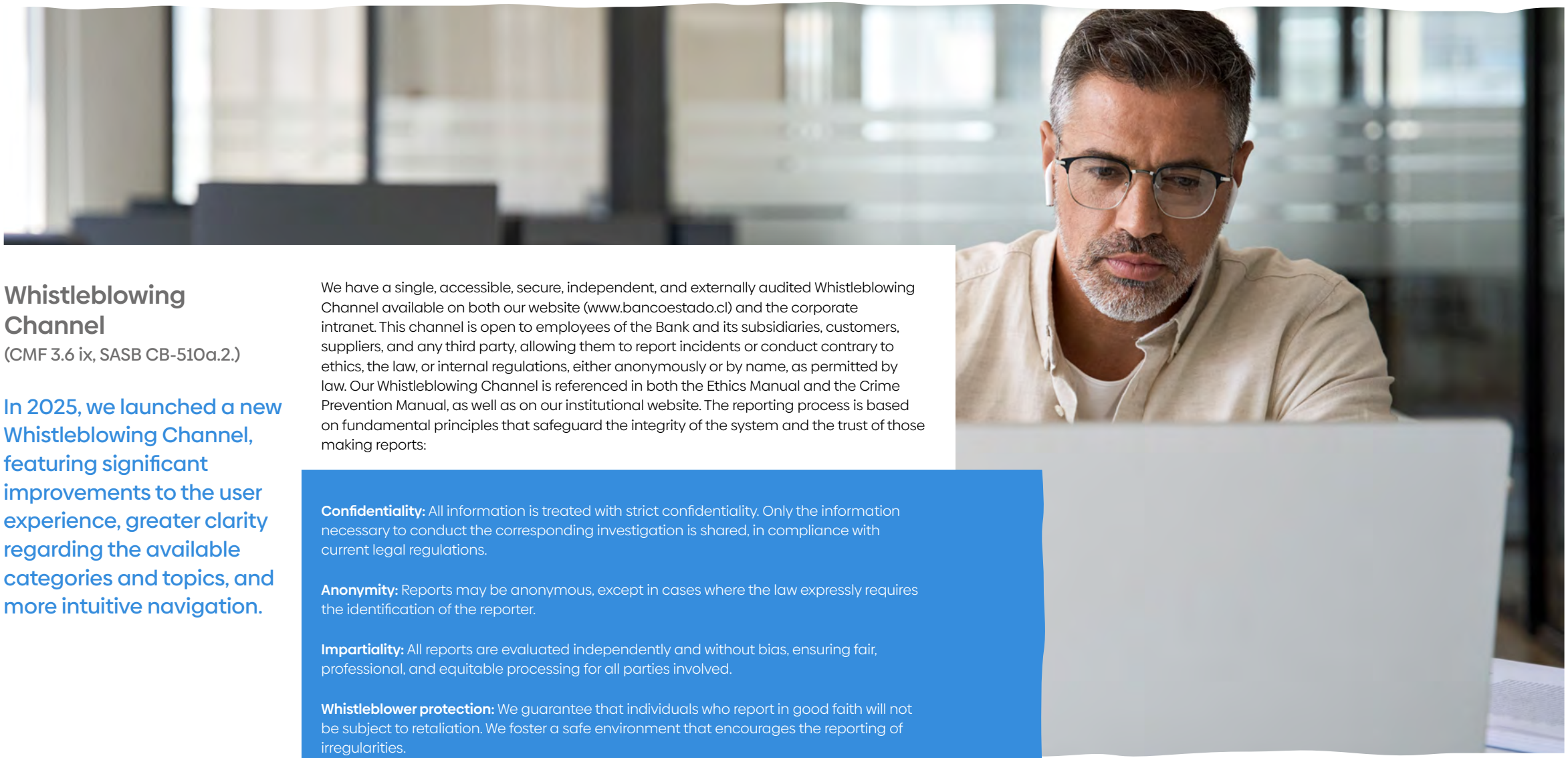
We have a policy and procedure for the prevention, processing, and resolution of conflicts of interest, which defines the principles, guidelines, and mechanisms for anticipating, disclosing, assessing, and mitigating potential conflicts, whether actual or apparent. This policy applies across BancoEstado and its subsidiaries, and covers employees, management, suppliers, and related third parties, as applicable.

Among the regulatory instruments that reinforce this approach are the Ethics Manual, the Securities Market Code of Conduct, and internal regulations on the acceptance of gifts, invitations, and sponsorships, among others.

The Office of Corporate Compliance leads the implementation of this policy, monitors compliance, provides guidance on case evaluation, and promotes training initiatives that reinforce a culture of prevention. It also serves as the designated channel for receiving inquiries and reports regarding potential conflicts, ensuring their timely and confidential processing.

We reinforce this management through periodic training, dissemination of regulations via our Document Portal, and internal reporting and traceability mechanisms, which ensure up-to-date information and consistent standards of conduct.

During 2025, there were no breaches regarding conflicts of interest, and no fines were paid in connection with corruption or bribery.



Whistleblowing Channel

(CMF 3.6 ix, SASB CB-510a.2.)

In 2025, we launched a new Whistleblowing Channel, featuring significant improvements to the user experience, greater clarity regarding the available categories and topics, and more intuitive navigation.

We have a single, accessible, secure, independent, and externally audited Whistleblowing Channel available on both our website (www.bancoestado.cl) and the corporate intranet. This channel is open to employees of the Bank and its subsidiaries, customers, suppliers, and any third party, allowing them to report incidents or conduct contrary to ethics, the law, or internal regulations, either anonymously or by name, as permitted by law. Our Whistleblowing Channel is referenced in both the Ethics Manual and the Crime Prevention Manual, as well as on our institutional website. The reporting process is based on fundamental principles that safeguard the integrity of the system and the trust of those making reports:

Confidentiality: All information is treated with strict confidentiality. Only the information necessary to conduct the corresponding investigation is shared, in compliance with current legal regulations.

Anonymity: Reports may be anonymous, except in cases where the law expressly requires the identification of the reporter.

Impartiality: All reports are evaluated independently and without bias, ensuring fair, professional, and equitable processing for all parties involved.

Whistleblower protection: We guarantee that individuals who report in good faith will not be subject to retaliation. We foster a safe environment that encourages the reporting of irregularities.



Other improvements implemented in the Whistleblowing Channel include developing corporate procedures for its management, taking into account the timelines for different types of reports, creating support guides for administrators, and implementing ongoing enhancements.

We also published a user manual for whistleblowers, publicly available on the channel, and added new reporting categories in 2025. Some of these relate to regulatory requirements, such as the Economic Crimes Act, consumer rights, the Karin law, among others, and to respect for human rights, such as the buttons associated with labor rights, domestic violence, discrimination against workers, and the upcoming launch of the category for discrimination against customers.

The complaint management procedure includes an initial admissibility review, an internal investigation or referral of the case, and communication of the outcome to the complainant via secure channels. Individuals who file a complaint can track their case by logging into the Whistleblowing Channel using the alphanumeric code and password generated at the time of filing.

This system is complemented by the provisions of our RIOHS, which establishes proportional sanctions for conduct that violates our ethical standards. Furthermore, these regulations are part of the documents that reinforce our staff's ethical alignment, alongside the Ethics Manual and the Crime Prevention Model.

Reports received through the Whistleblowing Channel

	2022		2023		2024		2025	
	BancoEstado	Subsidiaries	BancoEstado	Subsidiaries	BancoEstado	Subsidiaries	BancoEstado	Subsidiaries
Unusual reports related to money laundering	306	3	324	9	244	24	283	15
Terrorist financing	0	0	0	0	0	0	0	0
Discrimination against customers	12	6	15	4	4	0	0	2
Labor rights	18	25	12	0	0	0	9	2

2.4 Commitment to Human Rights

Our commitment to human rights is reflected in how we manage our operations and value chain: we identify actual and potential risks, take preventive action, and implement measures to mitigate our impact on people.

We have a Human Rights Framework Policy, which has as its object outlining the Bank's commitments to respecting fundamental rights in its operations and value chain. As signatories to the United Nations Guiding Principles on Business and Human Rights, we have established mechanisms to identify actual and potential human rights risks and to conduct periodic due diligence in line with the OECD Guidelines on Due Diligence for Responsible Business Conduct.

Human Rights Due Diligence Process

Identification of human rights risks

In 2023, we conducted our first human rights due diligence process covering the Bank's operations and value chain, with the support of a team of experts in human rights and business.

We use a mixed-methods approach to gather information, including reviewing process maps and conducting individual and group interviews with stakeholders (executives, process managers, employees, and critical service providers of the Bank) and key departments, to identify actual and potential human rights risks. In addition, we hold other relevant sessions, such as workshops and meetings, to assess and prioritize the identified risks.

70
individual and group interviews.

38
executives consulted.

70
processes reviewed.

15
risk assessment and prioritization sessions.

2
awareness-raising workshops.

The scope of the process covered 93% of the Bank's operations, including those in the North, South, and Metropolitan regions*. We calculated the scope based on the Bank's total operating revenue compared to total revenue for the 2023 period.

The due diligence also included an analysis of critical suppliers' services, covering 69% of a base of 58 critical suppliers as of the date the process was conducted, identifying inherent risks (before the evaluation of controls) in 25 (63%) of the suppliers analyzed.

Our subsidiaries have committed to implementing human rights due diligence processes in their operations. By the end of the period, our subsidiaries BancoEstado Microempresas and BancoEstado Cobranzas had initiated these processes.

* Interviews with BancoEstado teams included staff from 56% of the country's regions.



Human Rights Risk Assessment

To assess actual and potential human rights risks, we use the human rights risk matrix, which is based on the Bank's operational risk methodology and includes processes for assessing inherent risk—that is, considering a scenario without controls or mitigation measures.

Subsequently, this assessment is compared with the effectiveness of existing controls, resulting in a residual risk level that determines which risks require action plans for processing, in accordance with the tolerance level established in the Operational Risk Appetite Policy. These risks may be high or medium-high.

Thus, the due diligence identified 50 inherent risks related to human rights. Following their assessment, only three residual risks reached the medium-high level, and two reached the medium level, given their importance to full compliance with the United Nations Guiding Principles on Business and Human Rights.

Human rights risks by level of residual risk		Affected stakeholder			
		Employees	Suppliers	Customers	Communities
Upper-medium	Physical accessibility for employees with disabilities	O			
	Inclusion of employees with disabilities	O			
	Digital accessibility for customers			O	
Medium	Commitment to human rights (training, outreach, and policy)	O			
	Alignment of Public Whistleblowing Channels with the Guiding Principles	O	O	O	O

The five human rights risks that need to be managed span the entire operation; therefore, they cannot be attributed to any specific location or work site.

Note: For more information on human rights risks and the BancoEstado Human Rights Program's action plans, see Appendix 2.

Remediation of impact on customers

As part of our commitment to providing respectful, inclusive, and discrimination-free service, we have implemented measures to address negative impacts when situations are identified that affect the customer experience.

These actions include acknowledging the issue, issuing a formal apology, and conducting internal audits to investigate and analyze root causes and identify the practices, processes, or behaviors that led to the negative impact. We also conduct training and awareness-raising initiatives on diversity, equity, and inclusion for the Bank's employees.

We complement these measures by strengthening customer service protocols and updating codes of conduct to prevent similar situations from recurring.

BancoEstado Human Rights Program

This program aims to prevent, mitigate, and/or address human rights risks identified during due diligence and to foster a culture of respect for the fundamental rights of all individuals with whom we interact as a company.

It operates through working groups composed of the departments responsible for the at-risk processes, whose role is to develop and execute action plans to implement controls or improve existing ones, thereby reducing the likelihood that human rights risks materialize.





2.5 Supplier Relations and Management

Responsible supplier management is key to achieving our strategic objectives and to building a public banking system that is efficient, transparent, and committed to the country's development.

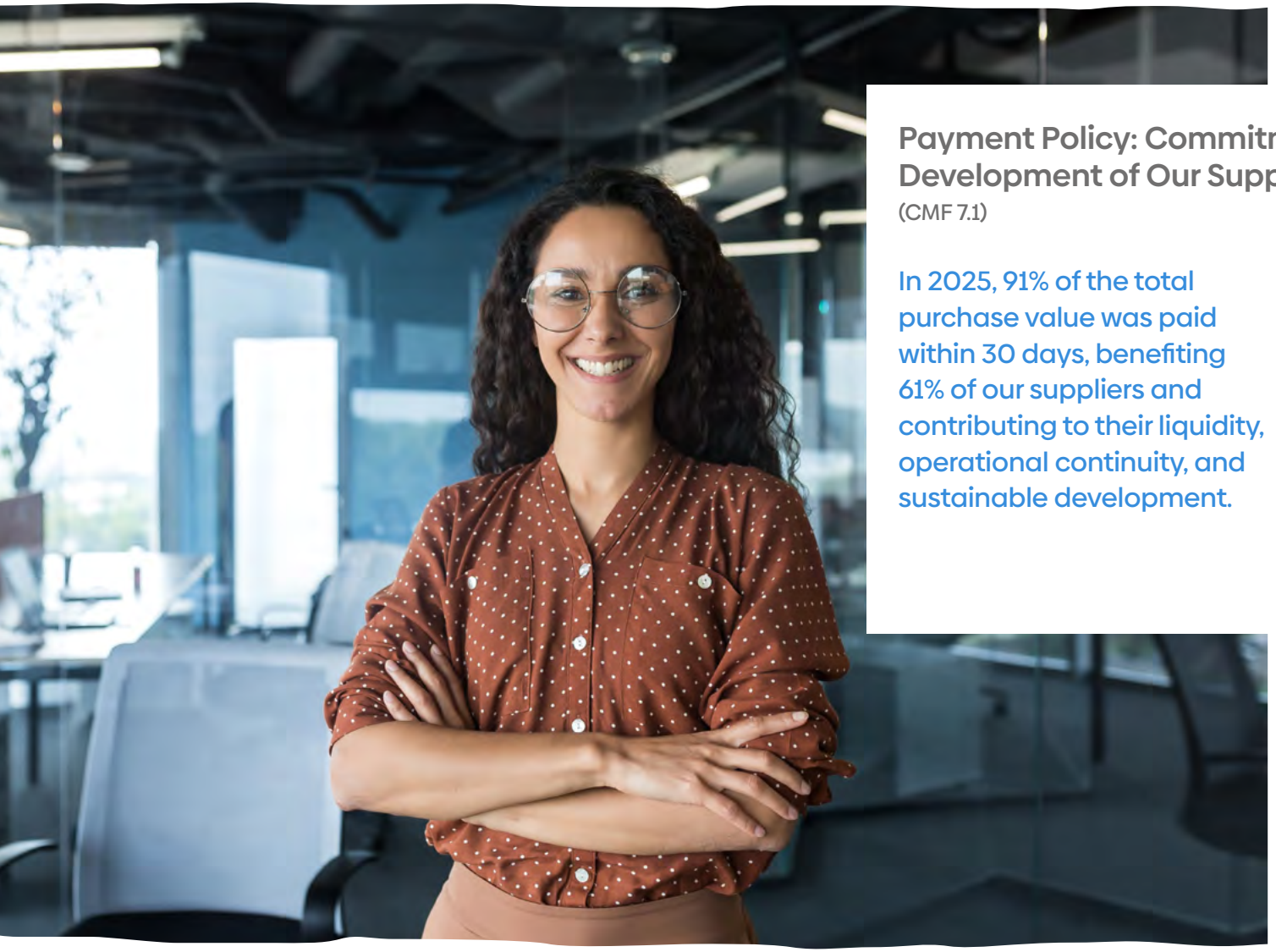
We have an organizational structure, policies, and procedures in place to ensure an ethical, efficient, and sustainable relationship with our suppliers and contractors. The Procurement and Supplier Management Department leads this process through its specialized sub-departments, while the Human Resources Department oversees compliance with labor and social security obligations by contracting companies. Our Ethics Manual, internal regulations, and current national legislation govern all decisions related to procurement and suppliers.

In 2025, we made significant progress in strengthening the management of our supply chain, with the following actions standing out:

Process digitization: automation of validation workflows, including declarations of conflicts of interest and duty to recuse oneself, in accordance with the Procurement Law.

Control and transparency: we strengthen controls to prevent incompatible negotiations and exclude suppliers subject to sanctions or linked to crimes under Law 20,393. Additionally, we maintain a registry of detected conflicts of interest and disqualifications.

Strategic analysis working groups: We have established working groups on expenditures and developed tools to manage contract utilization, optimizing resources and service quality.



Payment Policy: Commitment to the Development of Our Suppliers

(CMF 7.1)

In 2025, 91% of the total purchase value was paid within 30 days, benefiting 61% of our suppliers and contributing to their liquidity, operational continuity, and sustainable development.

We have a formally established Supplier Payment Policy that governs the terms, deadlines, and payment methods, applying uniform criteria to both domestic and foreign suppliers. Among the key elements of this policy, we highlight the following:

- No explicit distinction is made between critical and non-critical suppliers regarding payment terms or conditions. The general policy applies to all suppliers.
- The maximum payment term is 30 calendar days from the date of receipt and approval of the invoice.
- For micro, small, and medium enterprises (MSMEs) and companies with a Women Seal, we promote initiatives to reduce payment terms through a visible marker in the payment system, which allows for priority processing and provides greater liquidity for their operations.

Thanks to our commitment to paying our suppliers within 30 days, we were once again recognized by the Commodity Exchange and the Entrepreneurs Association of Chile (ASECH) as one of the country's best-paying companies.

Note: For more information on Supplier Relations and Management, see Appendix 2.

Supplier Evaluation

(CMF 7.1.iv, 7.2)

We incorporate sustainability assessments into our procurement processes, using a scoring system that evaluates ESG criteria for 88.1% of suppliers awarded contracts in 2025.

We have established policies and procedures for supplier evaluation, as outlined in documents such as the Supplier Management Manual and the Goods and Services Procurement Policy. We conduct these evaluations twice a year, taking into account operational factors and ESG criteria defined by the Sustainability Committee; the results help us improve processes, renew services, develop action plans, and identify strategic priorities.



Promoting sustainability, inclusion, and local development

We promote an inclusive and sustainable procurement policy aligned with our institutional principles and the Bank's sustainability strategy. Through specific actions, we seek to maximize the economic impact of our procurement, promote regional equity, and contribute to the country's sustainable development.

In 2025, we reinforced the key areas of action defined by the Sustainability Committee in this area, including:

- Participation of MSMEs, local suppliers, and companies with the Women seal.
- Incorporation of ESG criteria into bidding specifications and supplier evaluations, such as carbon footprint, gender approach, environmental certifications, and regional location.
- Engagement with the entrepreneurial and regional ecosystem through initiatives such as Expo Mercado Público and EtMday to diversify our supplier base.

In 2025, we made progress in developing performance indicators to measure the impact of our procurement activities on the Bank's institutional and sustainability goals.

Supplier Evaluation Metrics	2024			2025		
	Local	International	Total	Local	International	Total
Number of Suppliers	2,201	101	**2,302**	2,351	102	**2,453**
Critical Suppliers	48	10	**58**	43	11	**54**
Non-critical Suppliers	2,153	91	**2,244**	2,308	91	**2,399**
% of Suppliers Evaluated Out of Total	25%	31%	**25%**	28%	34%	**28%**
% of Suppliers Evaluated Using ESG Criteria in Scoring-Based Purchasing Processes	78%	1.8%	**79.8%**	87.6%	0.5%	**88.1%**

In addition, during this period, we conducted various training and awareness-raising sessions to promote best practices among our teams and suppliers, including talks and workshops aimed at contract managers and supplier companies.

Some of the topics covered in these sessions included Standard No. 3262 on gender equality, the Karin Law, the Procurement Law, and the prevention of conflicts of interest. To complement these efforts, we incorporated information on these regulatory frameworks into contractual documents and bidding guidelines to ensure that suppliers understand and comply with them.

Subcontracting and Labor Compliance Policy
(CMF 5.9)

We require high labor standards from our suppliers, especially those that provide permanent services at our facilities.

Among the main requirements are:

- Compliance with labor, social security, and inclusion laws (Law No. 21,015).
- No convictions for anti-union practices or violations of fundamental rights.
- Not be prohibited by Law 20,393.
- Submission of sworn statements regarding labor and commercial relationships.

These requirements are verified through:

- Documentary validation (affidavits, legal and tax certificates).
- Review of official databases (SII, SINACOFI, payrolls that are difficult to audit).
- Periodic monitoring of critical or recurring suppliers.
- Mechanisms for blocking or suspension in the event of proven non-compliance.



03 Risk Management

3.1 Risk Management Governance

3.2 Risk Management Model

3.3 Risk Culture

3.4 Financial Risks

3.5 Operational Risks

3.6 Social and Environmental Risks

3.7 Risks Associated with Climate Change



3.1 Risk Management Governance

(CMF 3.6.i, 3.6.v, 3.6.vi)

We have a risk management framework that is underpinned by a robust governance structure, a set of policies, processes, and management metrics that enable us to identify, prevent, monitor, and mitigate the financial and operational risks to which our activities are exposed.

Our Board of Directors is responsible for establishing general guidelines for risk management and delegates the implementation of the risk management model to the Executive Committee. This coordination is achieved through Executive Committee members' participation in the Bank's various committees, where they receive updates on the management of risks affecting our organization. Under this structure, our governance model for risk management is organized as follows:

Guidelines and Strategy
Executive Committee

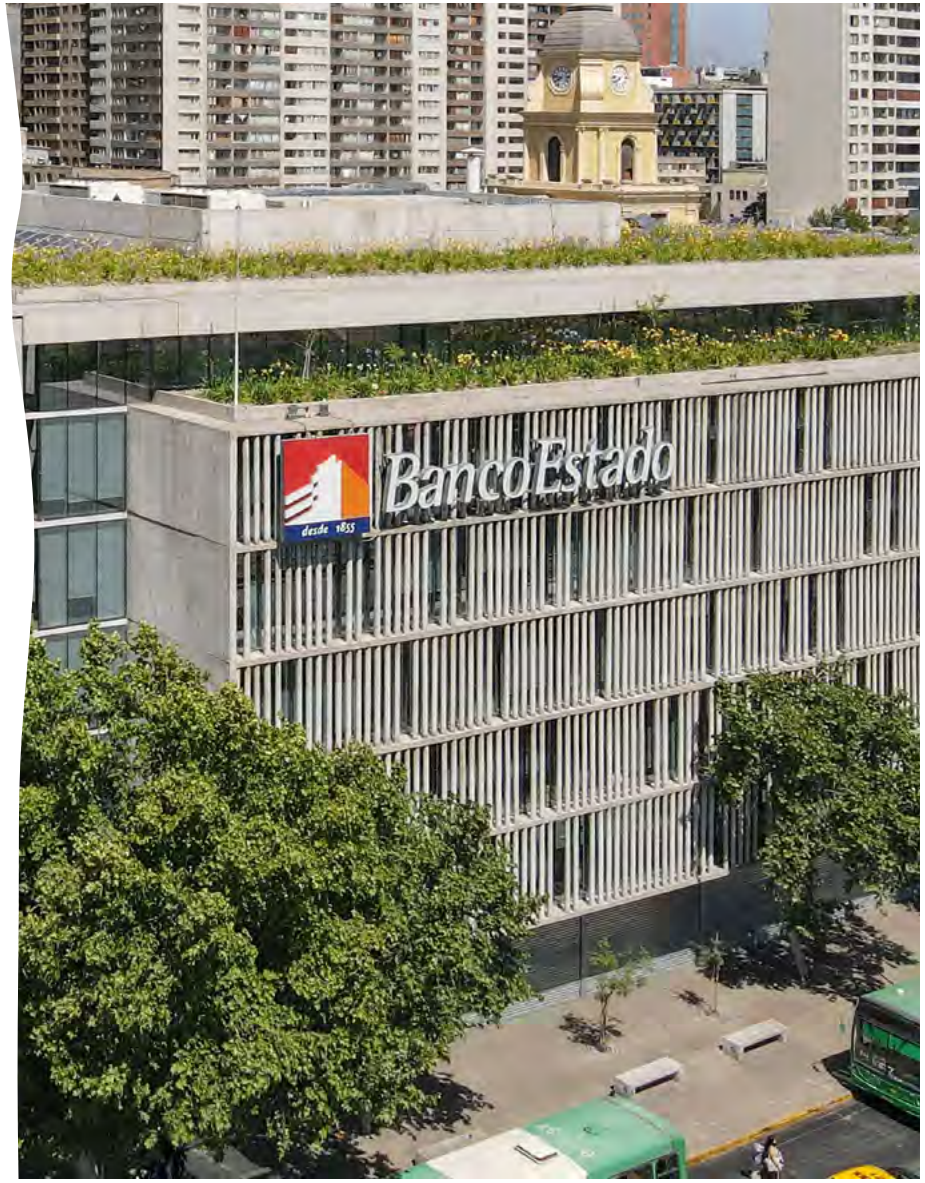
Implementation and Oversight
First and Second Line of Defense Committees

Independent assurance
Third Line of Defense Committee

Executive Committee: Guidelines and Strategy

The Executive Committee provides strategic guidelines for financial and operational risk management and translates them into rules, procedures, and policies. It actively participates in defining and approving the risk appetite framework and the inherent risk profile, and monitors these matters regularly during its regular meetings.

To comply with RAN CMF risk management regulations, the Executive Committee serves as the governing body.



Second line of defense committees: Implementation and control

Operational management and compliance with the guidelines issued by the Executive Committee fall under the purview of several committees that analyze and define measures aligned with our strategy, reporting periodically to the Executive Committee under the three-line model:



Corporate Risk Management:

It is primarily responsible for proposing the Bank's risk management model. Through its departments and specialized committees, it addresses credit, market, operational, and ESG risks. Its actions are governed by a framework of corporate policies that guide the management and control of these exposures.

Operational and Technological Risk Committee:

Responsible for ensuring that the Bank's actions are consistent with the level of risk considered reasonable to assume for the execution of our business strategy in these areas. Among other functions, the Committee reviews regulatory changes, operational and technological incidents, and the measures implemented to address them, as well as risks related to fraud, operational processes, business continuity, outsourcing of services, and information security and cybersecurity. It analyzes risk plans and budgets, receives reports on the monitoring of the operational risk appetite framework, and validates changes to risk methodologies.

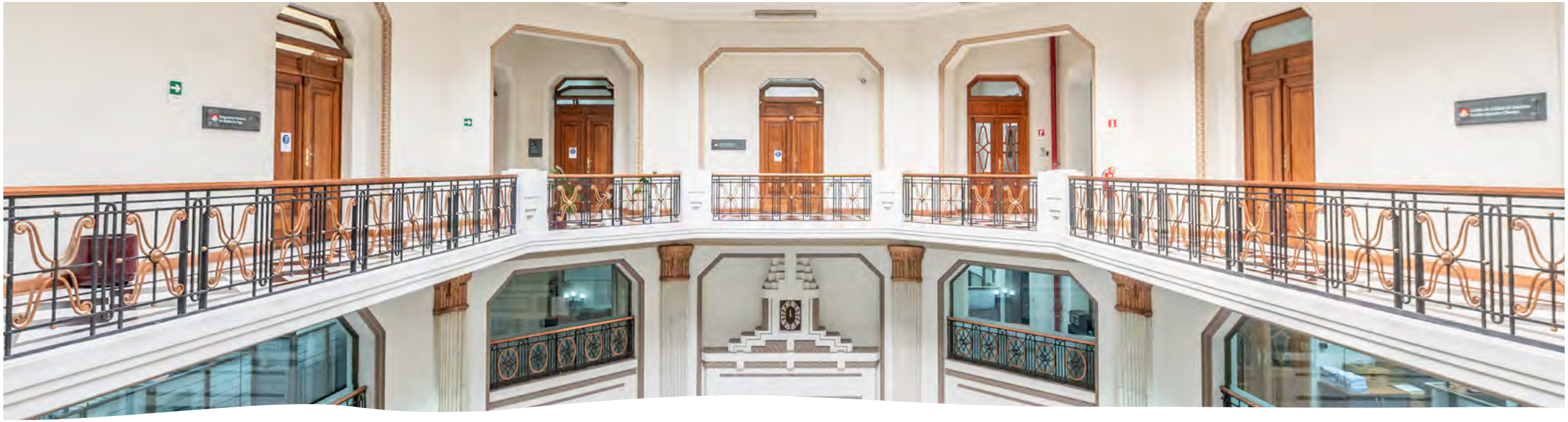
Working in close coordination, this committee oversees the proper management of associated operational risks and reports directly and monthly to the Executive Committee. This structure requires the active participation of at least one Executive Committee member, ensuring direct involvement of senior management.

Complementary to the Operational and Technological Risk Committee, the Technology Committee aims to understand key technology-intensive projects, define our technology strategy, and oversee its implementation. Among its functions are reviewing the information technology operating strategy to promote a technology architecture and its corresponding management, facilitating the deployment of our business strategy, and generating competitive advantages.

Office of Corporate Compliance:

This office ensures compliance with the regulations governing BancoEstado and its subsidiaries by monitoring transactions, detecting operations linked to money laundering and terrorist financing, and reporting promptly to the Financial Analysis Unit (UAF) in accordance with current provisions.

To strengthen decision-making, we have a support committee structure composed of members of the Executive Committee, including the Assets and Liabilities Committee, the Credit Risk Committee, and the Operational and Technological Risk Committee.



Third line of defense committee: Independent assurance

The assurance function is carried out by the Internal Audit department, which evaluates the effectiveness of our risk management framework, its alignment with corporate policies, and compliance with regulatory standards.

This third line of defense reports independently to the Audit Committee, a governance body through which the Board and Executive Committee are informed of the main findings and non-compliances identified. The audit function is housed within the Office of the Comptroller, maintaining its independence to report its findings monthly to both the Audit Committee and the Executive Committee, in accordance with an annual plan approved by the governing bodies, covering areas such as financial, credit, operational, technological, cybersecurity, and sustainability risks.

Opportunities for improvement arising from these audits are monitored through action plans that ensure their follow-up and compliance. Additionally, since November 2024, the internal audit function has held certification for having completed the external quality assessment conducted by the Institute of Internal Auditors of Spain, which attests to compliance with international standards for the professional practice of internal auditing and the Code of Ethics, as well as for continuously improving its performance in terms of quality, professionalism, and the use of best practices.



Note: For more information on these and other business support committees, please refer to Appendix 2.

3.2 Risk Management Model

(CMF 3.6.iii)

We base our operational risk management on a framework of policies and methodologies approved by the Executive Committee, designed to ensure the resilience and stability of our institution. This model strictly adheres to the guidelines of the regulator, the Financial Market Commission, and incorporates the regulations applicable to the Bank, compliance with which is periodically assessed by the CMF.

Three-line Defense Model

In line with the international best practices established by the Institute of Internal Auditors, at BancoEstado, we structure our management around a three-line model. This approach ensures proper segregation of duties and effective risk control, enabling each level of the organization to assume clear responsibility for safeguarding our operational and financial integrity.



First Line

The first line of defense consists of the user departments and the management teams responsible for the processes—in other words, our employees. As the primary risk managers, they are responsible for identifying and managing risks that arise in day-to-day operations. To this end, they carry out constant monitoring and controls to ensure that risks remain within the limits and risk appetite levels established by the institution.

Second Line

The second line of defense is responsible for providing the methodology for the first line and independently assessing, measuring, and controlling exposure to operational risks. This level comprises a specialized structure that includes the Office of the CRO, along with divisions for Retail and MSME Business Risk, Wholesale Risk, Agricultural Risk, Market and International Business Risk, and Operational Risk. The Office of Planning and Management Control and the Office of Corporate Compliance also participate in this function.

Third Line

The third line of defense corresponds to the independent assurance function, which conducts internal audits and is represented by the Office of the Comptroller. Its role is to verify strict compliance with policies and procedures and the effectiveness of the controls in place. By reviewing the implementation of action plans and other mitigation measures, the Office of the Comptroller reports its findings independently to the Audit Committee. At this stage, the Board and the Executive Committee are informed of the main results of the review processes, ensuring transparency and the continuous improvement of our internal control system.



3.3 Risk Culture

(CMF 3.6.viii)

For our risk management framework to function properly, every employee must understand their role as a fundamental part of our defense strategy. For this reason, we promote an organizational culture based on shared responsibility and continuous learning, providing ongoing opportunities for information and training on all our management guidelines.

Through our learning ecosystem—which includes e-learning programs on our CampusBE digital platform, specialized content on the MiBE intranet, and targeted training—we provide critical tools regarding the policies, procedures, and codes that govern our operations. These actions seek not only to inform but also to create a deep awareness of the importance of risk management within BancoEstado and its subsidiaries, so that regulatory compliance translates into ethical and safe conduct at every level of the organization.

Below, we present statistics on our employees' participation in regulatory training courses designed to promote a risk culture across various management areas.

2025 Regulatory Courses on Risk Control and Management	Attendees	
	BancoEstado	Subsidiaries
Law No. 20,393 on the Criminal Liability of Legal Entities	9,350	2,013
Code of Ethics	10,266	1,799
Antitrust	10,020	1,761
Operational Risk and Business Continuity	8,390	2,007
Bank Secrecy and the DICOM Law	9,582	2,302
Prevention of Money Laundering and Terrorist Financing	897	2,049
SERNAC Consumer Protection Law	8,835	3,356

Note 1: Each course includes an average of at least 1 hour of training.
Note 2: The antitrust course and the training under Law No. 20,393 include training on anti-corruption procedures.
Note 3: Attendees are classified as either passing or failing.





Our work extends beyond the Bank's boundaries, as we actively collaborate with external institutions, customer communities, and subsidiaries through talks and training sessions that strengthen the national cybersecurity ecosystem. Milestones such as Cybersecurity Month, featuring interactive expert-led conferences, and our prominent participation in technical competitions like capture the flag, reflect the high technical proficiency and commitment of our internal talent.

Finally, this risk culture is integrated with our commitment to transparency and respect for human rights. We have reporting mechanisms and consultation channels that allow our employees, suppliers, contractors, customers, and communities to report situations that violate our values. Likewise, we conduct due diligence processes aligned with international standards set by the OECD and the United Nations, ensuring that every member of the organization acts as a guardian of the sustainability and business ethics that characterize Chile's public banking sector.

Note: For detailed information on the Human Rights Program, see Chapter 2.4.

Corporate Program on Information Security and Cybersecurity Culture and Awareness

Designed for both the Bank and its subsidiaries, this program enhances understanding of information security risks and promotes secure behavior through awareness-raising activities and practical exercises. Among these initiatives are regular ethical phishing exercises, which enable us to identify knowledge gaps and implement targeted training to reduce vulnerability to social engineering threats.

3.4 Financial Risks

(CMF 3.6.ii, 3.6.iv)

a) Credit Risk

Credit risk represents the financial exposure we assume when providing financing to a third party, given the possibility that the party may fail to meet its contractual payment obligations. To ensure excellence in management, we guarantee the technical autonomy and independence of our risk departments from the business units, serving as rigorous counterparts in the evaluation of each transaction. Under this model, we conduct an in-depth analysis of each client's financial situation to safeguard their ability to pay and ensure that granting credit translates into a responsible financing opportunity that promotes our customers' well-being and the institution's sustainability.

The guidelines for credit risk management are outlined in the following policies:

- Credit Policy for the Wholesale, Corporate Banking, Large Companies, and Real Estate segments.
- Credit Policy for Small Business Banking.
- Credit Policy for the Microenterprise segment.
- Agricultural Credit Policy, Microenterprise Segment.
- Retail Banking Credit Policy.
- Credit Restructuring and Collection Policy.
- Collateral Policy.
- Agricultural Credit Policy, Small Business and Wholesale Segments.
- Credit Risk Policy, Financial Segment.
- Social, Environmental, and Climate Risk Policy.

It should be noted that in 2025, as part of our commitment to innovation, we have transformed and adapted our assessment models to respond to the dynamics of new economies.

Risk Analysis Methodology for Startups

We have implemented a specialized methodology for the startup segment, recognizing that these companies require a different approach than the traditional risk assessment framework.

To address this challenge, we have strengthened and specialized our risk teams, incorporating new capabilities and assessment tools that enable us to support the growth of these technology-based entities.

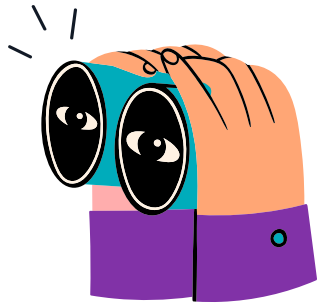
This evolution in our work demonstrates how innovation in risk management is a key driver for facilitating financial access to emerging and dynamic sectors.

b) Market and Liquidity Risk

Market risk encompasses the potential loss of value in our asset and liability positions due to price fluctuations, interest rate changes, or general market volatility. Additionally, liquidity risk refers to the potential difficulty in meeting our financial obligations by the agreed-upon deadlines. To mitigate these risks, we constantly monitor liquidity gaps and our portfolio's sensitivity to various economic scenarios, always ensuring a solid balance sheet structure that guarantees the continuity of our operations and the fulfillment of our commitments.

The guidelines for market and liquidity risk management are outlined in the following policies:

- Liquidity Management Policy.
- Market Risk Management Policy.
- Fair Value and Independent Pricing Policy.
- Country Risk Policy.
- Credit Risk Policy for Banks, Multilateral Institutions, and Sovereign Entities.



3.5 Operational Risks

(CMF 3.6.ii.a, 3.6.iv)



To strengthen our operational risk management, we align with various international frameworks, including ISO 31000:2018 for comprehensive risk management; COBIT, ITIL, ISO 27001, and NIST CSF for technology-related matters; and ISO 22301 for business continuity management.

Next, to measure our exposure to operational risk, ensure continuous monitoring, and implement timely management, we have a process to identify risks by process and to estimate inherent risk based on their probability of occurrence and impact. We then identify the control environment that mitigates this impact, thereby calculating the final residual risk. In cases where this risk exceeds the levels tolerated by management, we establish mandatory action plans to reduce exposure. Likewise, under certain circumstances, our methodology requires defining key risk indicators (KRIs), which are fundamental tools for responding adequately to identified threats. Given their importance, we generate monthly reports for submission to the Operational and Technological Risk Committee in accordance with its charter.

To ensure constant monitoring, we maintain risk and control matrices that facilitate the ongoing assessment of operational risk across all BancoEstado processes. We update this tool periodically, establishing it as an essential instrument of institutional knowledge. In it, we document the specific risks by process, the controls implemented, and the action plans necessary to mitigate any exposure. This approach allows us to maintain a dynamic, up-to-date view of our control environment, enabling proactive management in the face of potential incidents.

To facilitate the management of these risks, we completed the implementation of the GRC (governance, risk, and compliance) technology tool. This platform has optimized our reporting capabilities and, consequently, the effectiveness of proactive risk management. To ensure the success of this technological transition, we have developed training programs for users, fostering comprehensive adoption of the tool and consolidating a culture of control based on accurate, up-to-date data.

We carry out comprehensive operational and technological risk management in accordance with the following policies:

- Fraud Risk Management Policy.
- Business Continuity Policy.
- Outsourced Services Policy.
- Operational Risk Policy.
- Information Security and Cybersecurity Policy.

In line with CMF regulations and project risk assessment, we conduct a comprehensive risk analysis for each of our projects, with particular focus on those involving the development of new products and services. These analyses enable us to identify gaps early, leading to strategic recommendations to strengthen information security, mitigate operational risk, prevent fraud, and reinforce safeguards in our relationships with critical suppliers. This assessment process ensures that every innovation we bring to market meets the highest standards of protection and operational continuity.

Finally, we provide an overview of the strategic priorities for 2025 related to operational risks.

a) Technological Risk

Our technology risk management focuses on ensuring the technological continuity of the Bank's infrastructure, taking into account the availability, stability, and resilience of the systems that support critical processes and customer service channels. In this regard, we have formal processes in place that ensure the management of technological continuity throughout its entire lifecycle, from design, development, and go-live to operation, monitoring, and continuous improvement.

These processes guarantee strict compliance with current regulations and institutional policies and enable preventive management of risks associated with technology operations. In this area, the Bank has 24/7 continuous monitoring capabilities, which allow for the constant supervision of the performance of technology systems and platforms, facilitate the early detection of alerts, and enable the timely management of events that could affect service continuity.

As part of this operational model, we have implemented contingency and redundancy mechanisms designed to ensure operational continuity even when failures or outages occur in specific components of the technology infrastructure. These capabilities help keep critical services and channels operational for customers, reducing the impact of technology incidents and strengthening the platform's resilience.

The high volume of transactions we manage, both through digital and in-person channels, underscores the need for a highly available and resilient technology infrastructure that can operate continuously and securely. The sheer volume of operations related to payments, transfers, government benefits, and everyday services for millions of customers means that technological continuity is not only an operational requirement but an essential condition for the Bank's functioning and the fulfillment of its public role. In this context, technology risk management focuses on safeguarding platform stability, anticipating events that could affect operations, and ensuring the permanent availability of services amid high transaction volumes or technological contingencies.

Additionally, we continuously work to optimize systems and strengthen preventive monitoring of our internal status, complementing ongoing supervision with corrective and preventive actions to minimize the probability of failures and their impact on operations.

As a central part of our operational resilience strategy, we execute the Disaster Recovery Plan (DRP) annually. During the last period, we conducted tests covering various critical scenarios, including system unavailability due to data center infrastructure failures and responses to cybersecurity incidents, thereby validating recovery mechanisms, ensuring data integrity, and safeguarding service availability for customers.



b) Legal and Regulatory Risks

Legal risk management is a cornerstone of ensuring transparency and building trust with our clients. In this regard, and as a demonstration of our commitment, we have been certified since 2024 for our Compliance Plan under Law No. 19,496 on the Protection of Consumer Rights. The primary objective of this plan is to strengthen our ability to prevent, avoid, and mitigate risks of penalties, litigation, and financial or reputational damage arising from potential regulatory violations, thereby promoting a secure and supportive environment for the entire market.

c) Business Continuity Risks

as technological failures, natural disasters, or disruptions to critical services—could affect our ability to maintain essential operations. To mitigate this risk, we have implemented measures to ensure business resilience, notably by executing business continuity plans (BCPs).

During the last fiscal year, these plans were validated through technology recovery simulations in both central areas and our branch network, ensuring a response to contingencies.

It is worth noting that we have 124 mapped and evaluated processes, prioritizing those defined as critical to the institution. A key milestone in this area has been the completion of a business impact analysis (BIA) and risk assessment (RIA) for 100% of our process map, enabling us to update our continuity plans with a comprehensive view of the organization.



Note: For detailed information on our ethics and integrity system, please refer to Chapter 2.3.



d) Information Security and Cybersecurity Risks

(CMF 3.6.ii.b, SASB CB-230a.2.)

We recognize that information security threats can compromise the confidentiality, integrity, and availability of data, as well as impact our business continuity. As part of our risk assessment, we actively identify and manage critical exposures, including unauthorized access to sensitive information, cyberattacks (malware, phishing, ransomware), failures in our technology infrastructure, and potential vulnerabilities in outsourced systems or services.

In line with the above, we carry out a continuous cybersecurity management process based on identifying risks (asset assessment), protecting assets (control assessment), detecting vulnerabilities (24/7 monitoring and cyber intelligence), responding to incidents (CSIRT), and recovering, if necessary (cybersecurity BCP/DRP), under an institutional governance framework specialized in information security. The continuous monitoring of our security tools and the technical controls we implement, operating 24 hours a day, 365 days a year, enables us to respond swiftly to prevent compromise of the Bank's internal and external stability.

This proactive vigilance is essential to maintaining the trust of our customers, employees, suppliers, the financial industry, and the various government institutions with which we interact.

Continuous cybersecurity management process

Objective	Action
Identify risks	Asset Assessment
Protect assets	Control Assessment
Identify vulnerabilities	24/7 Monitoring and Cyber Intelligence
Respond to incidents and recover if necessary	Notify the CSIRT Cybersecurity BCP/DRP

It is worth noting that we have organizational measures and preventive processes in place, including regular ethical hacking assessments to strengthen our systems and mandatory training and awareness programs for all our employees, including ethical phishing exercises that allow us to evaluate and improve human response to incidents.

In 2025, we made significant progress in the scope and maturity of our technical capabilities, evolving from a model focused on protecting critical assets toward a more comprehensive, dynamic, and proactive management-oriented approach. These improvements included strengthening early detection, improving event correlation, and optimizing technologies for endpoint protection, advanced filtering, vulnerability analysis, and data leakage prevention. Collectively, these actions have increased visibility into our technological environment and enhanced our ability to respond to risk events.



Ethical phishing exercises

In 2025, we strengthened our cybersecurity culture by conducting three ethical phishing exercises targeting employees of the Bank and its subsidiaries. These simulated cyberattacks, which involve sending controlled malicious emails, aim to raise staff awareness of the threats that could jeopardize our security, as well as that of our subsidiaries and customers.

This initiative is part of an ongoing effort to achieve higher levels of security maturity and meet institutional strategic objectives.

Exercise coverage on BancoEstado and subsidiaries

Exercise No. 1:	**16,683** employees
Exercise No. 1 :	**16,303** employees
Exercise No. 3:	**15,742** employees
Other exercises on subsidiaries:	**5,860** employees

Relevant management metrics are presented monthly by the Chief Information Security Officer (CISO) to the Operational and Technology Risk Committee, which is composed of Executive Committee members, thereby strengthening oversight and strategic monitoring of technology risk management. Currently, the CISO's role is based within the Operational Risk Department, ensuring that technical oversight has the support of senior management for strategic decision-making.

The Information Security and Cybersecurity Steering Committee is the body responsible for reviewing progress, opportunities for improvement, and compliance with cybersecurity standards. It approves specific regulatory changes and monitors critical activities that may affect the confidentiality, integrity, and availability of information, including the results of technological disaster tests.

This Steering Committee has a cross-functional composition, comprising the divisional offices of the COTO and the CRO, as well as the managers of Infrastructure and Production, Cybersecurity, and Operational Risk. This structure allows our operational management—based in the Operations and Technology Division, specifically within the Cybersecurity and Infrastructure, and Production departments—to coordinate effectively with the second line of defense, which falls under the Operational Risk Department.

Additionally, we have a Cybersecurity Master Plan that consolidates strategic initiatives to raise our maturity level and address emerging risks. Progress on this plan is reported periodically to the management team through the Operational and Technological Risk Committee and is subject to internal audit reviews.

With this approach, we continue to strengthen our security, organizational culture, and operational resilience, preparing ourselves to respond effectively to emerging challenges in the digital and regulatory environment.

"BancoEstamos" in information security

In 2025, we held an institutional conference that brought together national and international experts from the public, private, and academic sectors. This event strengthened the Bank's cybersecurity culture by bringing together employees from the three lines of defense, promoting a shared vision on technological risks, emerging threats, the responsible use of digital tools, governance, and operational security. Its success reinforced the institution's commitment to raising awareness, providing ongoing training, and involving all departments in digital risk management.



Regarding data management, we collect personal data from customers, employees, and suppliers for legitimate purposes. For customers, we collect their personal data to open and maintain financial products and safeguard it under a strict protection framework, in which unauthorized disclosure is prohibited and subject to penalties established in our Internal Health and Safety Regulations and the Protocol on Information Security Responsibilities and Penalties for Users.

Finally, to complement our information security measures regarding personal data protection, we have a Framework Policy on Governance and Personal Data Protection, approved by the Board of Directors, which establishes the general policy for the governance and protection of personal data for BancoEstado and its subsidiaries.

In accordance with these guidelines, the Executive Committee, through four administrative management policies, establishes more specific guidelines for data governance, the protection of personal data (internal and external), and privacy by design and by default, in line with the update to Law No. 19,628. Furthermore, in accordance with this law, we recognize the new rights that data subjects will be able to exercise starting in December 2026.

In this regard, we are promoting a strategic project to address the new legal provisions, which, in turn, include changes in governance and adjustments to processes, systems, and risk culture. All of this will enable us to meet the new regulatory requirements successfully.

Note: For more information on system stability, see Appendix 2.
Note: For more information on training and indicators related to information security and cybersecurity, see Appendix 2.

In 2025, we were not affected by any security incidents that compromised the information of our customers or employees.





3.6 Social and Environmental Risks

(CMF 3.6.ii.e, 3.6.iv, SASB CB-410a.2)

In line with our commitment to Chile's sustainable development, at BancoEstado, we recognize that the most significant social and environmental impacts of our operations stem from the financing we provide to our clients. For this reason, we have strengthened our analytical capabilities to identify and manage the consequences associated with unsustainable projects, broadening our risk assessment to include non-financial factors. Under this approach, we have established specific processes for assessing risks in our portfolios, with the firm intention of preventing and mitigating:

- Customer credit risk or cash flow risk, caused by fines and/or costs associated with implementing environmental mitigation measures.
- Collateral risks, such as owning land with some level of contamination.
- Reputational risk, linked to community concerns.
- Legal risk, related to fines, lawsuits, and/or damages to third parties.

To this end, we have implemented our Social, Environmental, and Climate Risk Policy, which promotes responsible management across the companies and projects that form part of our wholesale financing portfolio. This policy, which uses international standards such as the Equator Principles as a reference framework, sets clear guidelines for preventing and mitigating negative impacts, ensuring that our capital drives development that respects the environment.

To ensure operational compliance in the wholesale risk segment, each company and project is categorized by the Social and Environmental Risk department based on the magnitude of its potential impacts. Furthermore, the social and environmental assessment is integrated throughout the wholesale credit process, enabling interdisciplinary working groups across various committees to analyze these risk variables and ensuring robust decision-making aligned with our sustainability commitments and the Equator Principles.

Our analysis and evaluation processes consider ESG variables, such as:

- Corporate governance.
- Social and environmental impact and risk assessment system.
- Labor conditions.
- Resource efficiency measures and pollution prevention.
- Community programs to protect against adverse effects.
- Involuntary resettlements.
- Conservation of biodiversity and natural resources.
- Impacts on indigenous peoples.
- Cultural heritage.
- Climate change mitigation and adaptation.

Projects reviewed in accordance with the Equator Principles in 2025

95
projects reviewed.

100%
of projects reviewed out of the total number of projects

0
projects rejected

54
projects funded

Of the 95 projects evaluated, 81% are real estate and land development projects. This is significant because, in categorizing socio-environmental risks, geographic location and development type are key determinants. Since most of the financed initiatives are located in urban areas, which have a significantly lower impact on biodiversity and ecosystems, they tend to fall into the medium- or low-risk categories under current assessment criteria.

This policy focuses on the systematic incorporation of social, environmental, and climate change variables into credit processes, with the firm aim of comprehensively assessing the impact of financed operations. This approach not only seeks to mitigate traditional financial risks but also serves as a mechanism for requiring a set of practices and behaviors that are responsible toward the communities and the environment of those who receive our financing. By integrating these criteria into the core of our banking activities, we ensure that every credit decision contributes to ecosystem resilience and social well-being, aligning the Bank's business objectives with global sustainability challenges.

In addition to this policy are the general guidelines for socio-environmental risk assessment, which outline a procedure for identifying, assessing, and managing environmental and social risks arising from our clients' business activities. Thus, our assessment is not limited to detecting threats but also considers the company's technical and organizational capacity to manage and mitigate the social and environmental risks identified in its operations.

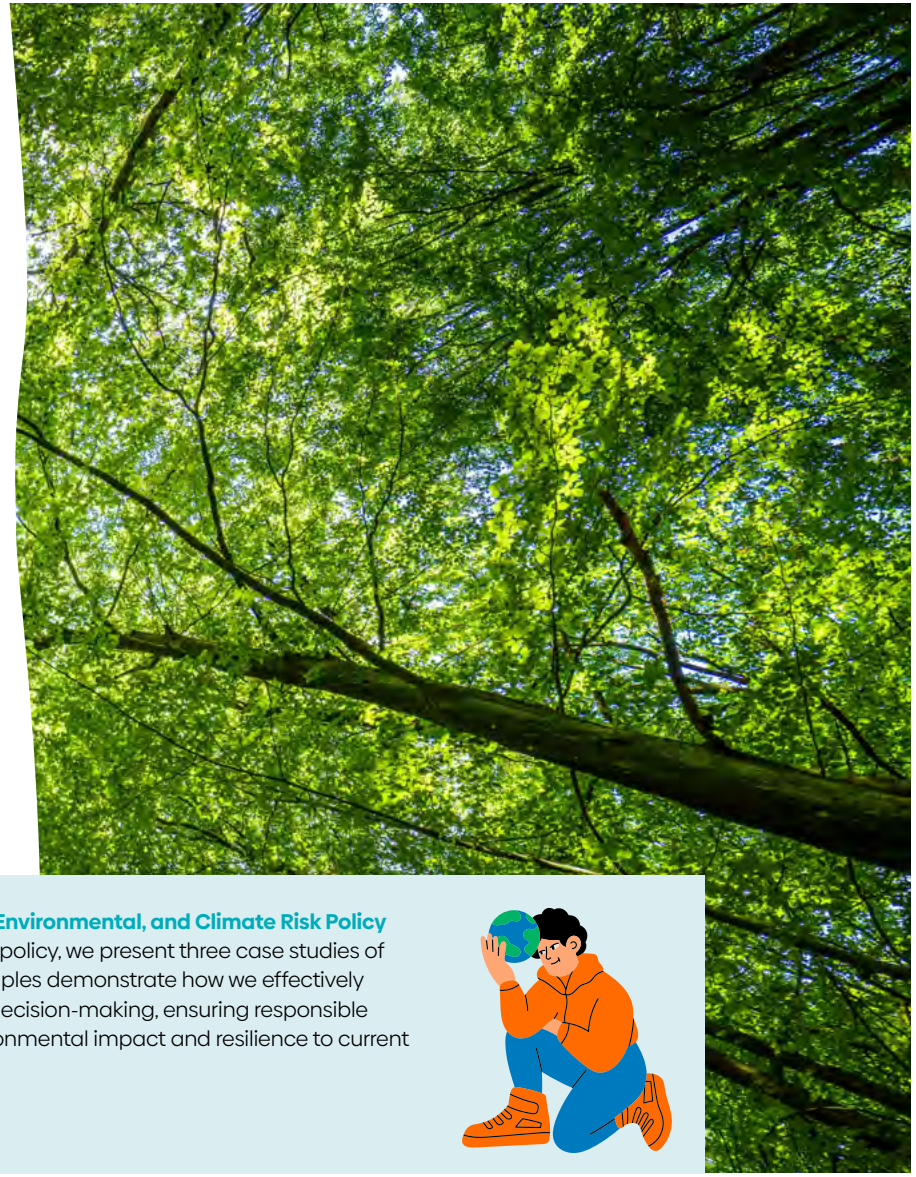
Related Policies:

- Social, Environmental, and Climate Risk Policy.

Compliance with the Equator Principles

Where applicable, we verify compliance with the Equator Principles in our Project Finance operations by engaging independent experts who conduct the project's environmental due diligence. This external consultant verifies compliance with national environmental regulations, the Equator Principles, and the International Finance Corporation (IFC) performance standards.

In cases where this verification identifies gaps, we establish a supplementary compliance plan, in which our clients formally commit to mitigating the identified deficiencies. This is periodically monitored by external consultants and the Bank's Social and Environmental Risk Unit.



Examples of the Application of the Social, Environmental, and Climate Risk Policy

To illustrate the practical application of this policy, we present three case studies of project financing assessments. These examples demonstrate how we effectively integrate our sustainability guidelines into decision-making, ensuring responsible management that accounts for both environmental impact and resilience to current climate challenges.



Data Center Project Evaluation

The project's socio-environmental risk assessment covered the construction, operation, and maintenance of three data centers in Chile. The analysis focused on compliance with national environmental regulations and on how the project addressed the main socio-environmental impacts associated with the data center industry; specifically, high water consumption for cooling systems and intensive energy use, which can generate significant indirect emissions.

In the evaluated data centers, risks were mitigated through the implementation of water-recirculation cooling systems using modular chillers, which substantially reduces water consumption. Additionally, the project included power purchase agreements for renewable energy, thereby limiting emissions associated with fossil fuel use.

It is worth noting that the project was aligned with the Green Finance Framework, developed in accordance with the international principles applicable to green bonds and loans. The project was categorized as B, corresponding to a medium level of socio-environmental risk.

Mining project evaluation

We evaluated a mining project to develop a deposit for the production of copper and gold concentrates. Given the social and environmental risks involved, the project was categorized as A, indicating a high risk. The initiative underwent an environmental and social due diligence process conducted by external consultants, which included a review of national environmental regulations, the Equator Principles, and the IFC Performance Standards. As a result, a socio-environmental action plan was established, comprising 22 measures to close existing gaps with respect to international standards and applicable regulations. The project provides for the periodic issuance of environmental monitoring reports to verify compliance with commitments during the construction phase.

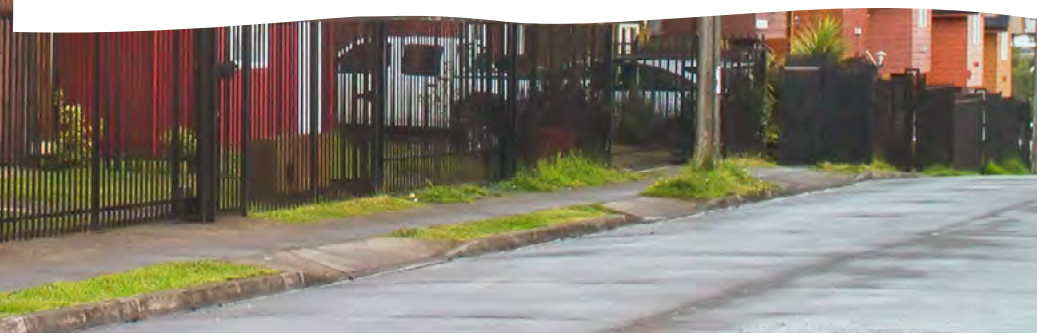
According to the latest monitoring report, as of the report date, 67% of the identified gaps had been closed, demonstrating progress in the plan's implementation.





Real Estate Project Evaluation

We assessed a real estate project under the DS19 Social and Territorial Integration Program, which involves constructing approximately 400 housing units in two phases. Given the size and scope of the project, it was categorized as B, corresponding to a medium level of socio-environmental risk. During the assessment, we verified compliance with national environmental regulations and confirmed the project owner's Environmental Qualification Resolution (RCA) approval, which included voluntary commitments. Based on the above, we incorporated a clause requiring evidence of compliance with the environmental commitments established in the RCA. To this end, the project includes quarterly reports prepared by external consultants; the most recent report indicates 70% environmental compliance, highlighting progress in closing identified gaps and the monthly verification of the environmental monitoring matrix.



Equator Principles:

- EP1: Review and categorization.
- EP2: Environmental and social assessment, including climate change risk factors and human rights risks.
- EP3: Applicable environmental and social standards, including permits and international standards such as the IFC Performance Standards, among others that apply.
- EP4: Environmental and social management system and action plan to mitigate risks.
- EP5: Stakeholder engagements: Community engagement plan, resettlement plans if applicable.
- EP6: Grievance mechanisms for both workers and the community.
- EP10: Reporting and transparency mechanisms to enable project monitoring. These may include biodiversity and emissions reports, among others.

IFC Performance Standards, to the extent that they apply to each project:

- PS1: Assessment and management of environmental and social risks and impacts.
- PS2: Labor and working conditions.
- PS3: Resource efficiency and pollution prevention.
- PS4: Community health, safety, and security.
- PS5: Land acquisition and involuntary resettlement.
- PS6: Biodiversity conservation and sustainable management of living natural resources.
- PS7: Indigenous peoples.
- PS8: Cultural heritage.

We have integrated ESG factors across our Know Your Customer (KYC) and Customer Due Diligence (CDD) processes as part of a comprehensive risk management framework for clients in our wholesale portfolio. This assessment enables us to analyze and categorize clients and transactions in this segment based on their exposure to ESG risks, thereby enhancing our understanding of the portfolio from a sustainability perspective.

Portfolio categorized by social and environmental risks	2023		2024		2025	
	Ch$ Mn	%	Ch$ Mn	%	Ch$ Mn	%
Total categorized	12,430,730	100%	12,977,103	100%	12,784,937	100%
High Risk	1,456,954	11.70%	1,538,588	11.86%	1,113,851	8.7%
Medium Risk	3,401,817	27.40%	3,651,834	28.14%	3,726,429	29.1%
Low Risk	7,571,959	60.90%	7,786,681	60.00%	7,944,656	62.1%

Project Finance Assessment (including Concessions) and Real Estate Projects	2023		2024		2025	
	No.	%	No.	%	No.	%
High Risk	2	1%	2	2%	3	3%
Medium Risk	35	29%	42	39%	39	41%
Low Risk	82	69%	63	59%	53	56%
Total	119	100%	107	100%	95	100%

3.7 Risks Associated with Climate Change

(CMF 3.6.iv)

Our approach is based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which is now integrated into the International Financial Reporting Standards (IFRS) framework, ensuring strict alignment with current regulatory requirements and international best practices, including the expectations set forth in the European Central Bank's Guide to Climate and Environmental Risk Management.

We have adopted the TCFD framework as a comprehensive strategy to identify and address risks arising from the climate crisis. To this end, we conduct exhaustive scenario analysis to determine the most significant exposures, both in terms of transition risks—associated with regulatory and technological changes—and physical impacts. This assessment process employs a blended approach, combining qualitative and quantitative methodologies across different time horizons to ensure a forward-looking and resilient view of our portfolio and operations. This analysis considers the following time horizons:

- Short term (ST): through 2030.
- Medium term (MT): from 2030 to 2035.
- Long term (LT): from 2035 onward.





Analysis of Scenarios and Frameworks Used

Scenario	Physical risks	Transition Risks
Temperature increases of 2°C or less.	IPCC* RCP** 2.6 scenario: a steady decline in emissions, reaching near-zero levels by 2050.	NGFS*** Below 2°C Scenario: aligned with the Paris Agreement, achieving global net-zero emissions around 2050.
Temperature increases of more than 2°C.	IPCC RCP 8.5 scenario: extreme temperature rise.	NGFS Current Policies Scenario: based on policies and plans currently being implemented.

*IPCC: Intergovernmental Panel on Climate Change.
** RCP: Representative Concentration Pathways, theoretical projections of greenhouse gas (GHG) concentrations adopted by the IPCC.
*** NGFS: Network for Greening the Financial System, a network of central banks and financial supervisors that aims to accelerate the expansion of green finance and develop recommendations for the role of banks in addressing climate change.

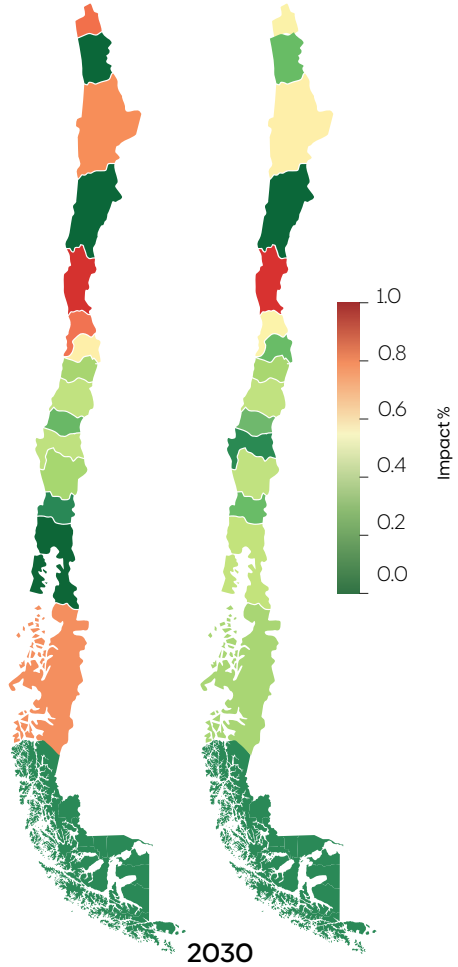
a) Climate-related credit risks

a.1) Physical risks

To mitigate direct damage to assets and protect revenue, our loan portfolio has been assessed against five risk factors. This assessment involves three critical stages, corresponding to the three time horizons (short-term, medium-term, and long-term) defined at the beginning of this section.

Physical Risk Factor Droughts	**Physical Risk Factor** Landslides & debris flows	**Physical Risk Factor** Floods	**Physical Risk Factor** Wildfires	**Physical Risk Factor** Crop yield
Climate variables Precipitation Evapotranspiration (Max. T / Min. T)	**Climate variables** Precipitation	**Climate variables** Precipitation Runoff Water resources	**Climate variables** Relative humidity Daily average T Solar radiation CO_2 emissions	**Climate variables** Max. T / Min. T Precipitation Radiation
Climate scenarios RCP 8.5 (current) RCP 6.0 RCP 4.5 RCP 2.6 (target)	**Climate scenarios** RCP 8.5 (current) RCP 6.0 RCP 4.5 RCP 2.6 (target)	**Climate scenarios** RCP 8.5 (current) RCP 6.0 RCP 2.6 (target)	**Climate scenarios** RCP 8.5 (current) RCP 6.0 RCP 2.6 (target)	**Climate scenarios** RCP 6.0 (current) RCP 2.6 (target)
Potential impact Loss of revenue-generating capacity due to the impact on agricultural production.	**Potential impact** Loss of revenue-generating capacity due to damage to production facilities located in flood-prone areas (total loss).	**Potential impact** Loss of revenue-generating capacity due to damage to production facilities caused by the risk of flooding.	**Potential impact** Loss of revenue-generating capacity due to the impact on forest production.	**Potential impact** Loss of revenue-generating capacity due to the impact on agricultural production caused by cold/heat waves.

Additionally, we mapped these factors using heating maps by geographic area:





a.2) Transition risks

We characterize these risks based on four key financial pillars: direct costs, indirect costs, capital expenditures, and revenue. These pillars are closely correlated with the portfolio's carbon emissions and various carbon pricing scenarios. Using NGFS projections, we assess these factors to generate a sector-based heat map of our client portfolio.

This analysis provides a precise understanding of the potential effects of transition risk on loans, focusing on large companies in priority sectors such as power generation, commercial real estate, transportation, and agriculture, which together account for over 90% of these loans.

At BancoEstado, we integrate the NGFS carbon price scenarios to estimate the financial impacts linked to financed emissions (Scope 3). This methodology allows us to project how price fluctuations would affect clients' EBITDA and, consequently, their credit risk profile and expected loss. For this exercise, four transition scenarios with varying levels of decarbonization ambition are considered. Under the Below 2°C scenario, a carbon price of Ch$ 18,579 (US$18.7) per ton of CO_2 is assumed.

At BancoEstado, the most significant risks associated with climate change relate to transition risks in the Bank's loan portfolio, which are assessed using the internal model based on the Below 2°C scenario.

In addition, our analysis considers exposure to technological risk, which concerns how advances or changes in low-carbon technologies may affect the competitiveness of the sectors we finance across different climate scenarios. The deployment of new technologies can make some industries more efficient and profitable, while others may lose competitiveness or require greater investments to adapt.

Education

	Below 2°C					
Scenario / Sector	2025	2030	2035	2040	2045	2050
Arts, entertainment and recreation activities	High	High	High	No impact	No impact	No impact
Accommodation and food service activities	Low	Low	Low	Low	High	High
Human health and social work activities	Low	Moderate	Low	Low	Low	Low
Activities of extraterritorial organizations and bodies	Low	Low	Low	Low	Low	Low
Administrative and support service activities	Moderate	Moderate	Low	Low	Low	Low
Financial and insurance activities	High	High	High	High	High	No impact
Real estate activities	High	High	High	High	High	High
Professional, scientific and technical activities	Low	Low	Low	Low	Low	Low
Public administration and defense activities	Moderate	Moderate	Moderate	Low	Low	Low
Agriculture and livestock	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high
Wholesale and retail trade; repair of motor vehicles and motorcycles	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
Construction	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
Education	Low	Low	Low	High	High	High
Mining and quarrying	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high	
Gas supply	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
Electricity generation, transmission and distribution	High	High	Medium-high	Medium-high	Medium-high	Medium-high
Manufacturing industries	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high
Information and communications	High	High	High	High	High	High
Other service activities	Low	Low	Low	High	High	High
Fishing and aquaculture	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
Forestry	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
Water supply	High	High	High	High	High	High
Transport and storage	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high	Medium-high

No impact (0%) · Low (0% - 20%) · Lower-medium (20% - 40%) · Moderate (40% - 60%) · Medium-high (60% - 80%) · High (>= 80%)

Note: Direct costs reflect the impact of rising associated with greenhouse gas (GHG) emissions on sectoral production (based on the international Standard Industrial Classification - ISIC).

b) Climate-related operational risks

b.1) Physical risks

We assess the impact of extreme weather events on our branches and critical facilities using a model that links severity (the damage function of a climate variable) to event frequency, enabling us to determine their direct impact on the appraised value of our assets.

Taking these impacts into account and as part of our resilience strategy, we developed an adaptation plan based on this physical risk assessment, using the risk maps from the Ministry of the Environment Risk Atlas for Chile (ARClim). These maps integrate five climate factors to estimate the impact on the Bank's entire infrastructure, which is critical to business continuity.

In addition to comprehensively cataloging our physical infrastructure, we extended the analysis to our critical suppliers to ensure operational continuity. This methodology allows us to identify national alert zones by creating heat maps across our three time horizons.

In line with this assessment, assets and suppliers identified as having significant exposure to physical risk must implement specific maintenance plans at the exposed locations. We formally manage these actions under the outsourced services risk management model for suppliers and through the physical security model for our branch network.

The projections used consider the following risk events:

- Urban and coastal flooding.
- Urban fires.
- River overflows.
- Urban heat islands.
- Frost and drought.

29 key business
continuity processes assessed for physical risks.

46 critical suppliers
were assessed for physical risks.



Physical Risk Assessment

In 2025, we updated our physical risk measurement database, consolidating a preventive approach to climate-related disasters and ensuring full alignment with the TCFD's international recommendations, now within the IFRS regulatory framework.

In this context, we implemented an advanced model that projects warning zones for various climate events, with results validated by our institution's specialist departments. The fundamental purpose of this activity is to provide a highly accurate strategic tool that serves as a key input for institutional decision-making, enabling us to determine, on a technical basis, whether to accept or mitigate the identified risks. Furthermore, this tool is crucial for planning our service network and guiding decisions about the opening and closing of branches.

Finally, this system fulfills a critical early warning function, enabling us to proactively inform and prepare both our internal teams and our critical suppliers regarding physical infrastructure that presents levels of risk exposure.



b.2) Transition risks

At BancoEstado, we have a robust environmental risk matrix that enables us to proactively identify and manage risks related to non-compliance with environmental regulations, reputational impacts, and the potential for engaging in greenwashing practices, among other critical aspects. To measure these factors, we apply a technical methodology that weighs both the probability of occurrence and the potential impact, strictly aligning with the operational risk methodology by process.

Currently, the residual risk level for this category is rated as low to medium. While this rating suggests that immediate action is not required, we have developed a roadmap to implement action plans that continuously strengthen the control environment. The purpose is to ensure the adoption of best practices and compliance with the highest international standards applicable to our management.

Opportunities derived from climate change

We recognize seizing climate opportunities as a fundamental part of our strategic sustainability pillar, and with it, the need to design and offer financial products that facilitate mitigation and adaptation to the consequences of extreme weather events. We put this commitment into action through Impacto Verde, our comprehensive platform that brings together mitigation and adaptation products and solutions for individuals and businesses of all sizes.

In recent years, we have focused on developing business lines in electromobility, renewable energy, energy efficiency, and other solutions that drive the sustainable transition for individuals and businesses. This strategic approach has generated an opportunity of Ch$ 1,157,675 million by 2025 through our Impacto Verde financial offering.

Furthermore, to advance the development of these initiatives, we have allocated Ch$1.9 billion to operating costs for the launch, maintenance, and marketing of financial products for this business line.

Note: For more information on our green financial product offerings, see Chapter 5.2.

c) Agricultural risks associated with climate change

Our work with small agricultural businesses during this period has focused on continuously monitoring loan portfolios, particularly larger loans, in light of the effects of climate change, given water availability's direct relationship to business viability.

To strengthen our clients' adaptive capacity, we have continued the agreement between the Bank and the National Irrigation Commission (CNR). This agreement is designed to serve those who have obtained the CNR irrigation grant and have provided significant support for financing irrigation works, facilitating project implementation, increasing water efficiency, and accelerating the modernization of agricultural irrigation. This tool is key to ensuring the productive sustainability of the country's farmers.

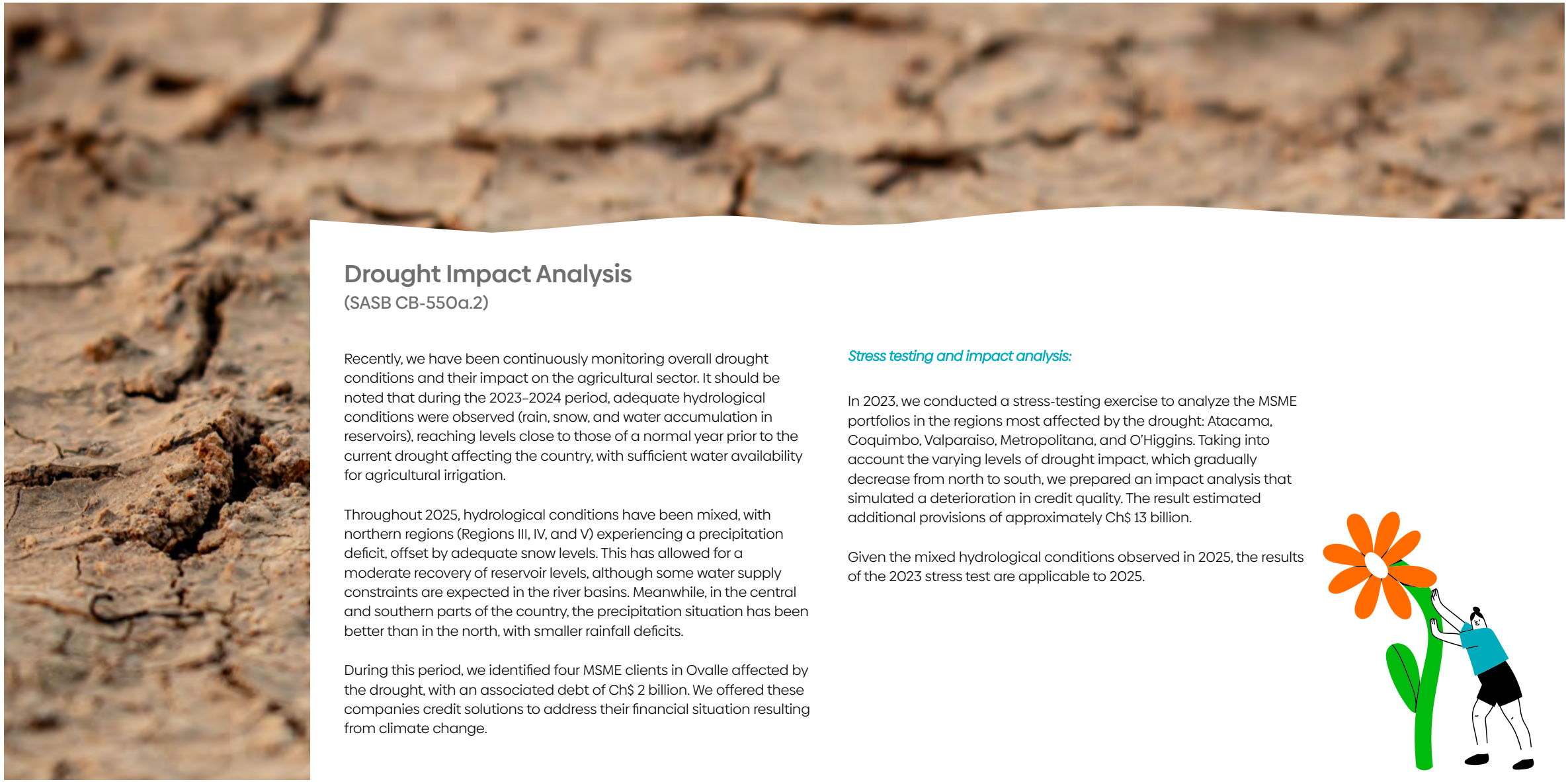
To complement this strategy, at BancoEstado we actively promote the use of state-subsidized agricultural insurance (Agroseguro), which protects crops against climate risks such as droughts, frosts, or excessive rainfall, and allows farmers to recover their invested capital and maintain their solvency. Likewise, in situations of declared climate disasters, we activate specific support mechanisms, such as deferring payments on existing loans and granting emergency working capital loans, thereby ensuring operational continuity and institutional support during the most vulnerable times for the rural sector.



During 2025:

We provided financing for irrigation projects in the micro, small, and medium enterprises (MSMEs) sector totaling approximately Ch$ 16.2 billion, with these funds allocated to projects that received a subsidy from the CNR.

We provided approximately Ch$ 3.98 billion in financing for mechanized irrigation projects that did not receive CNR subsidies.



Drought Impact Analysis

(SASB CB-550a.2)

Recently, we have been continuously monitoring overall drought conditions and their impact on the agricultural sector. It should be noted that during the 2023–2024 period, adequate hydrological conditions were observed (rain, snow, and water accumulation in reservoirs), reaching levels close to those of a normal year prior to the current drought affecting the country, with sufficient water availability for agricultural irrigation.

Throughout 2025, hydrological conditions have been mixed, with northern regions (Regions III, IV, and V) experiencing a precipitation deficit, offset by adequate snow levels. This has allowed for a moderate recovery of reservoir levels, although some water supply constraints are expected in the river basins. Meanwhile, in the central and southern parts of the country, the precipitation situation has been better than in the north, with smaller rainfall deficits.

During this period, we identified four MSME clients in Ovalle affected by the drought, with an associated debt of Ch$ 2 billion. We offered these companies credit solutions to address their financial situation resulting from climate change.

Stress testing and impact analysis:

In 2023, we conducted a stress-testing exercise to analyze the MSME portfolios in the regions most affected by the drought: Atacama, Coquimbo, Valparaiso, Metropolitana, and O'Higgins. Taking into account the varying levels of drought impact, which gradually decrease from north to south, we prepared an impact analysis that simulated a deterioration in credit quality. The result estimated additional provisions of approximately Ch$ 13 billion.

Given the mixed hydrological conditions observed in 2025, the results of the 2023 stress test are applicable to 2025.

04

Products and Channels for the Country's Development

4.1 Customers at the Heart of Everything We Do

4.2 Digital Channels and Services to Make People's Lives Easier

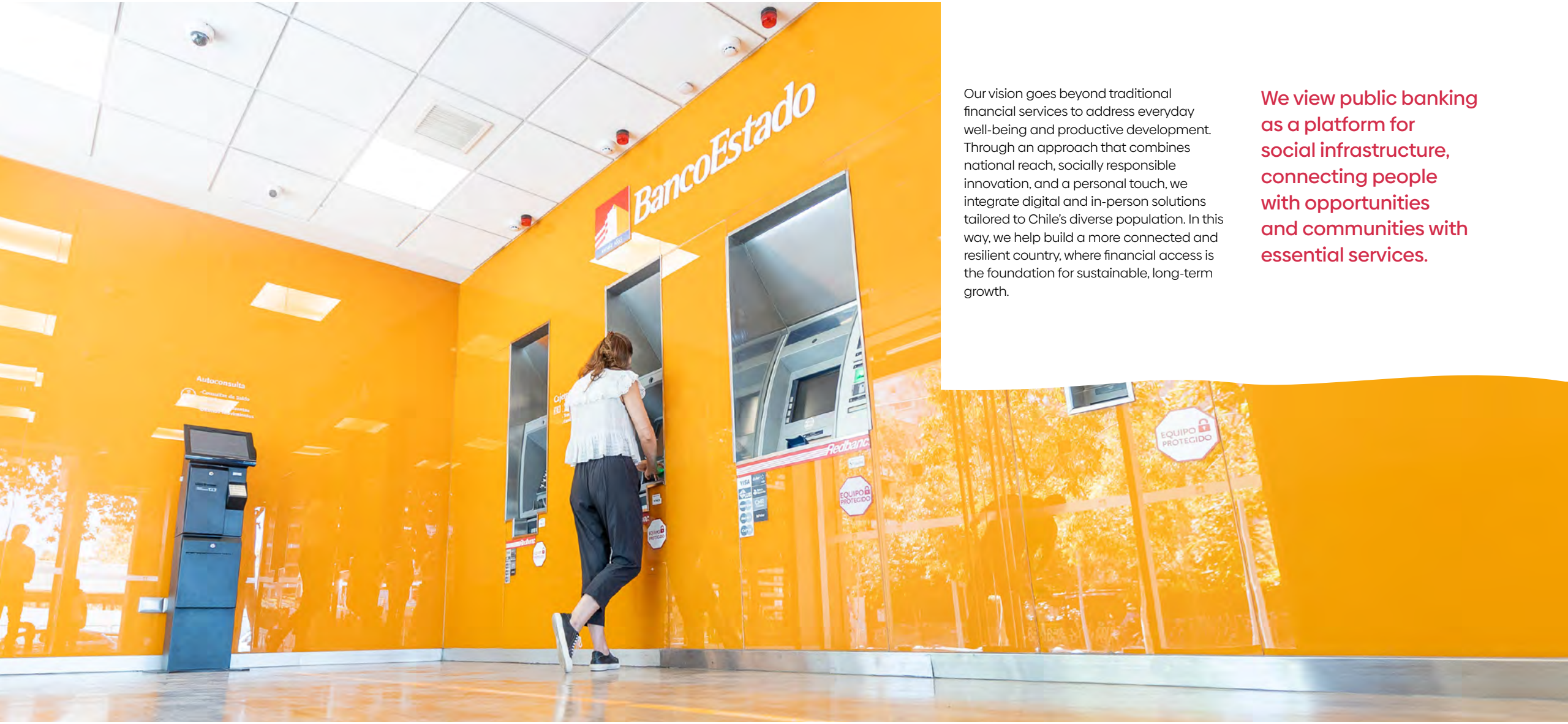
4.3 Leadership in Financial Products: Mortgages, Savings Accounts, and 20 Years of CuentaRUT

4.4 Innovations for Productive Development

4.5 Our Service Network: Connecting Communities and Transforming Realities

4.6 Strategic Partner of the Government in the Implementation of Public Policies





Our vision goes beyond traditional financial services to address everyday well-being and productive development. Through an approach that combines national reach, socially responsible innovation, and a personal touch, we integrate digital and in-person solutions tailored to Chile's diverse population. In this way, we help build a more connected and resilient country, where financial access is the foundation for sustainable, long-term growth.

We view public banking as a platform for social infrastructure, connecting people with opportunities and communities with essential services.

4.1 Customers at the Heart of Everything We Do

We are moving toward a management approach focused on customer experience and service quality, modernizing our customer feedback tools to ensure consistency between our promises and the service we actually provide.

Our Customers

Individuals

15.5 million individual customers.

82% of Chile's population are BancoEstado customers.

49.4% of our customers are women.

Large businesses

1,209 corporate clients.

1,582 real estate firms.

2,261 large companies.

Micro, small, and medium-sized enterprises

1,085,149 microenterprise customers.

94,144 small and medium-sized enterprise customers.

365,125 women microentrepreneurs.

26,260 women in small and medium-sized enterprises.

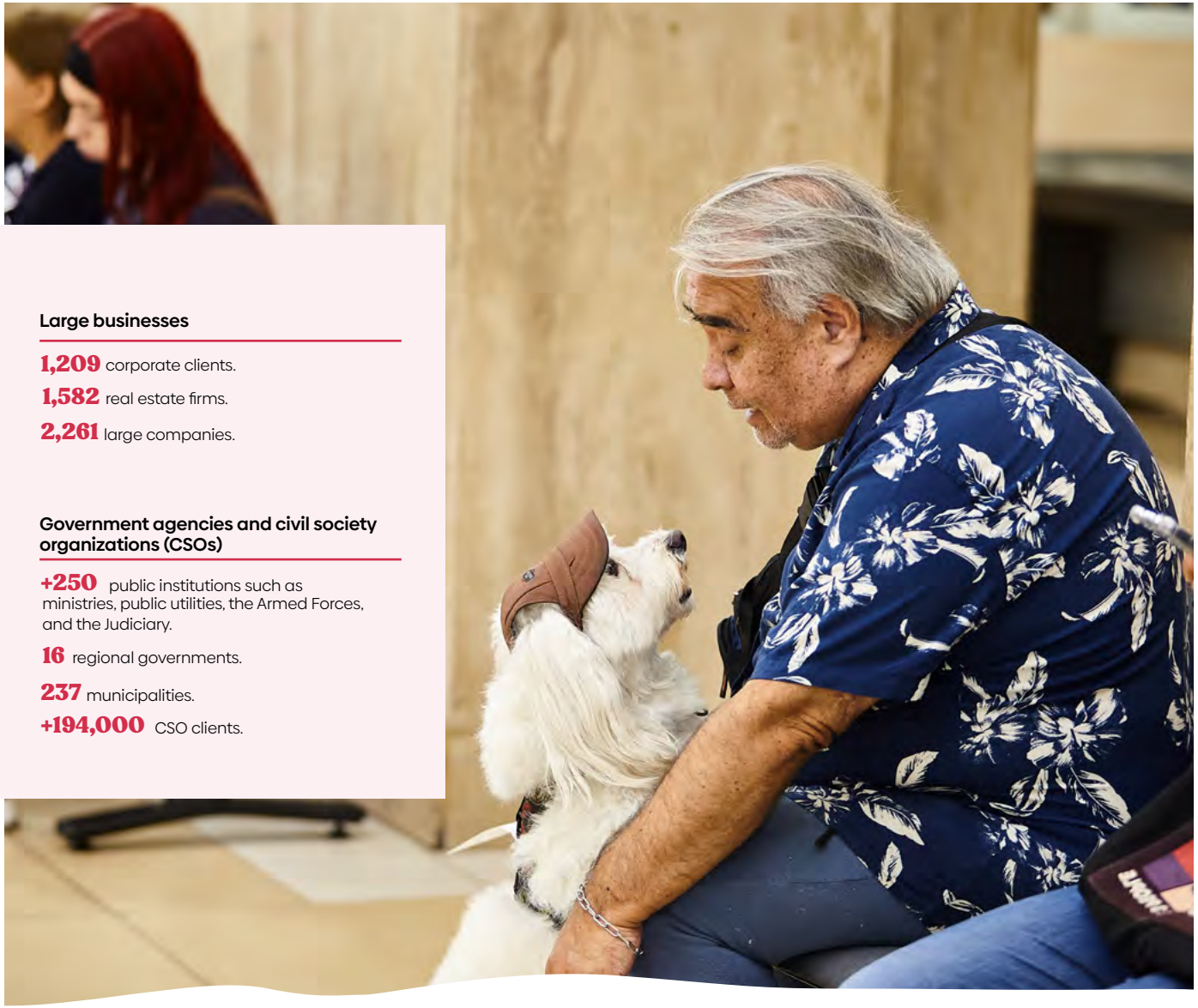
Government agencies and civil society organizations (CSOs)

+250 public institutions such as ministries, public utilities, the Armed Forces, and the Judiciary.

16 regional governments.

237 municipalities.

+194,000 CSO clients.



Satisfaction and Experience

Over the course of the year, we strengthened our service quality assessment program, through which we measure customer recommendations regarding the Bank and satisfaction with our products and service channels. We incorporated IVR and digital metrics that allow us to hear our customers' feedback more broadly and in a timelier manner. Thanks to more than 12,000 annual evaluations, the Quality Committee analyzes the results monthly to identify gaps, anticipate risks, and implement corporate improvement initiatives. This management model ensures we consistently move toward an agile, personalized, and accessible experience that meets our customers' real expectations and needs.

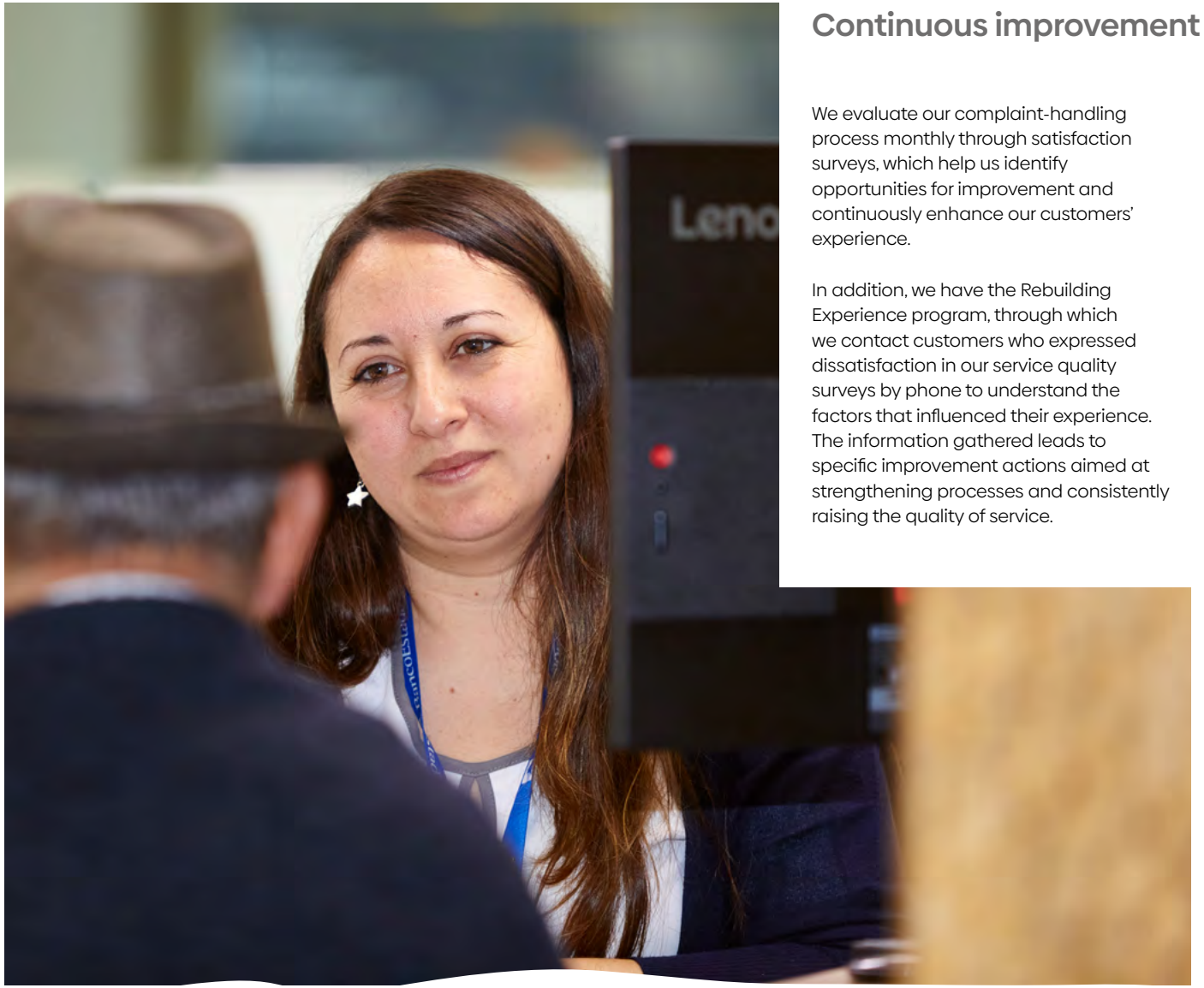
In 2025, we updated our branch service protocols to establish a distinctive service standard and ensure consistency across our entire network. We rigorously assess compliance and the quality of the service environment at every service location through a nationwide mystery shopper program.

The results are reported to Retail Management for appropriate action. This completes the customer experience cycle by integrating its three dimensions: design, compliance auditing, and final customer perception.

Voice of the Customer Results	Points
2021	47
2022	57
2023	56
2024	60
2025	58

2025 Target: 63 points

Methodological framework: quantitative analysis based on surveys using a satisfaction scale ranging from 1 to 7. Random sampling of the entire BancoEstado customer base, with a margin of error of 1.8%.



Continuous improvement

We evaluate our complaint-handling process monthly through satisfaction surveys, which help us identify opportunities for improvement and continuously enhance our customers' experience.

In addition, we have the Rebuilding Experience program, through which we contact customers who expressed dissatisfaction in our service quality surveys by phone to understand the factors that influenced their experience. The information gathered leads to specific improvement actions aimed at strengthening processes and consistently raising the quality of service.

Universal Customer Service

Through our Universal Customer Service Program, we promote universal accessibility by bridging gaps across physical, technological, digital, and service-model dimensions to ensure equal treatment and autonomy for all our customers.

This initiative focuses its efforts on removing barriers for underrepresented groups, including people with disabilities, older adults, immigrants, indigenous peoples, and the LGBTIQA+ community.

Principles of Universal Customer Service

At BancoEstado, we respect the diversity, heritage, background, and history of all people.

We want them to have a service experience in which values such as respect, empathy, equal treatment, and the principle of independent living form the cornerstone of our approach.





Physical infrastructure

We apply universal design standards across our branch network to ensure that all our customers can move around independently and enjoy an equal experience.

Since 2016, all new branches have been designed from the ground up with features that facilitate customer service, such as double-height teller windows and after-sales service counters, ramps, and tactile paving where appropriate. For existing branches, we continue to implement our adaptation plan.

418 accessible branches

across BancoEstado and BancoEstado Express.

Technology and Digital Infrastructure

We address digital access gaps by ensuring that our channels are accessible from the outset.

We actively involve people with disabilities in usability testing sessions to validate the usability of our solutions. We supplement this approach with specialized training for our development teams, ensuring that every new update complies with the Web Content Accessibility Guidelines (WCAG).

Talking ATMs

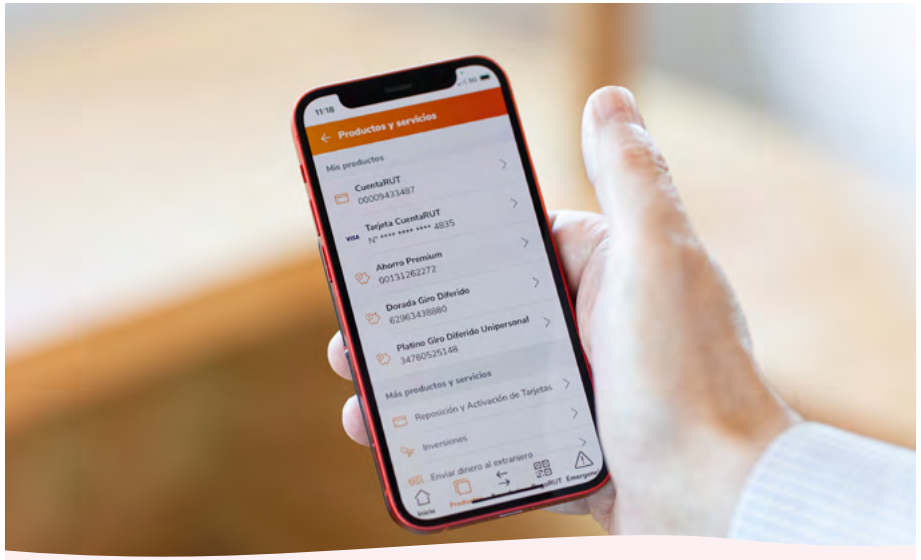
We have the largest network of ATMs with audio guidance, enabling people with visual impairments to conduct transactions independently and safely.

How do they work?

- The user connects their hearing aids to the ATM.
- Immediately, the screen turns off, and the machine begins to operate using the numeric keypad and voice prompts.

900 accessible ATMs
in 2025.





Accessibility Improvements for Digital Channels

During this period, we implemented a series of accessibility improvements for people with visual impairments in the BancoEstado app and on private websites for individuals and businesses, in accordance with the WCAG guidelines.

80
features adapted to meet WCAG Level AA standards by 2025.

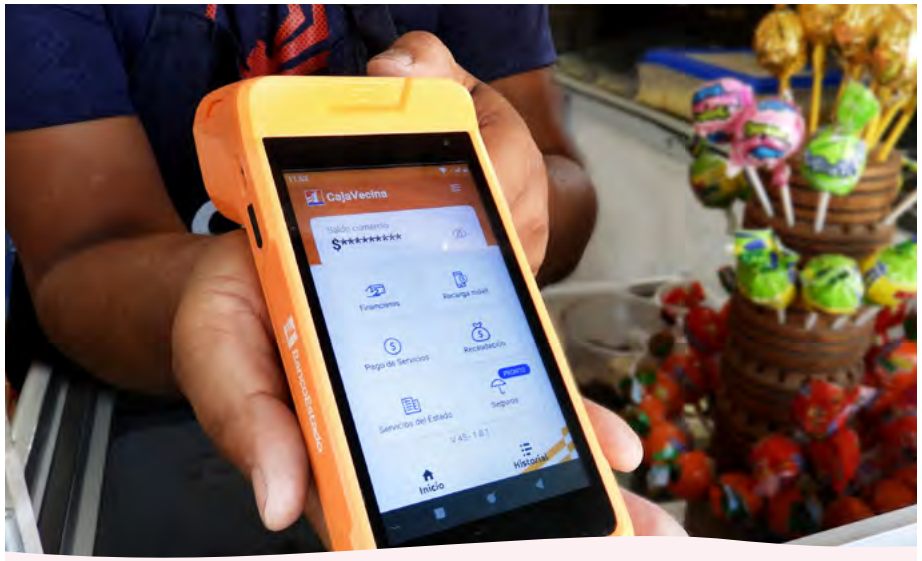
Customer Service Channel for Deaf Individuals with a Sign Language Interpreter

In December 2025, we launched a video call service with a sign language interpreter, promoting the independence of deaf individuals.

Available on our website Monday through Friday, this service lets you complete administrative procedures from any device with a camera and an internet connection. Its development was a collaborative process with the Deaf community itself, incorporating their experience and feedback to ensure the solution's practical functionality.

See link **To access our video call service with a sign language interpreter, visit www.bancoestado.cl.**





Súper Compraquí POS Accessibility Mode for People with Visual Impairments

We are driving innovation in financial independence for people with visual impairments by introducing an accessibility mode that provides audio guidance on our payment terminals.

This solution, co-created with the community, overcomes the barrier posed by touchscreens, enabling secure payments with cards from any bank. Currently, the initiative is in its soft launch phase, with plans for widespread rollout and future integration into the CajaVecina network by the first half of 2026.

Accessible contracts for blind people

We invest in our systems to make contracts accessible to people who are blind. These improvements ensure compatibility with screen readers, making it easier to navigate within the document.

Internal policies and training on universal service

We guarantee equal treatment free from discrimination through our Universal Customer Service Manual, e-learning, and in-person training programs for our employees.

This framework governs our interactions with diverse communities, establishing language and communication guidelines to protect the dignity of LGBTIQA+ groups, migrants, and people with disabilities. To ensure compliance, we provide mandatory training to all staff and conduct in-person reinforcement sessions for those in direct customer service roles.

105
employees completed the Universal Customer Service e-learning course in 2025.

93
people in customer service roles participated in sessions on universal customer service.



Respect for People's Social Identity

We recognize our customers' identities by allowing them to use their preferred name on debit and savings cards.

This customization option for card designs is available to everyone, even when the preferred name differs from the name legally registered on their ID card.

4.2 Digital Channels and Services to Make People's Lives Easier

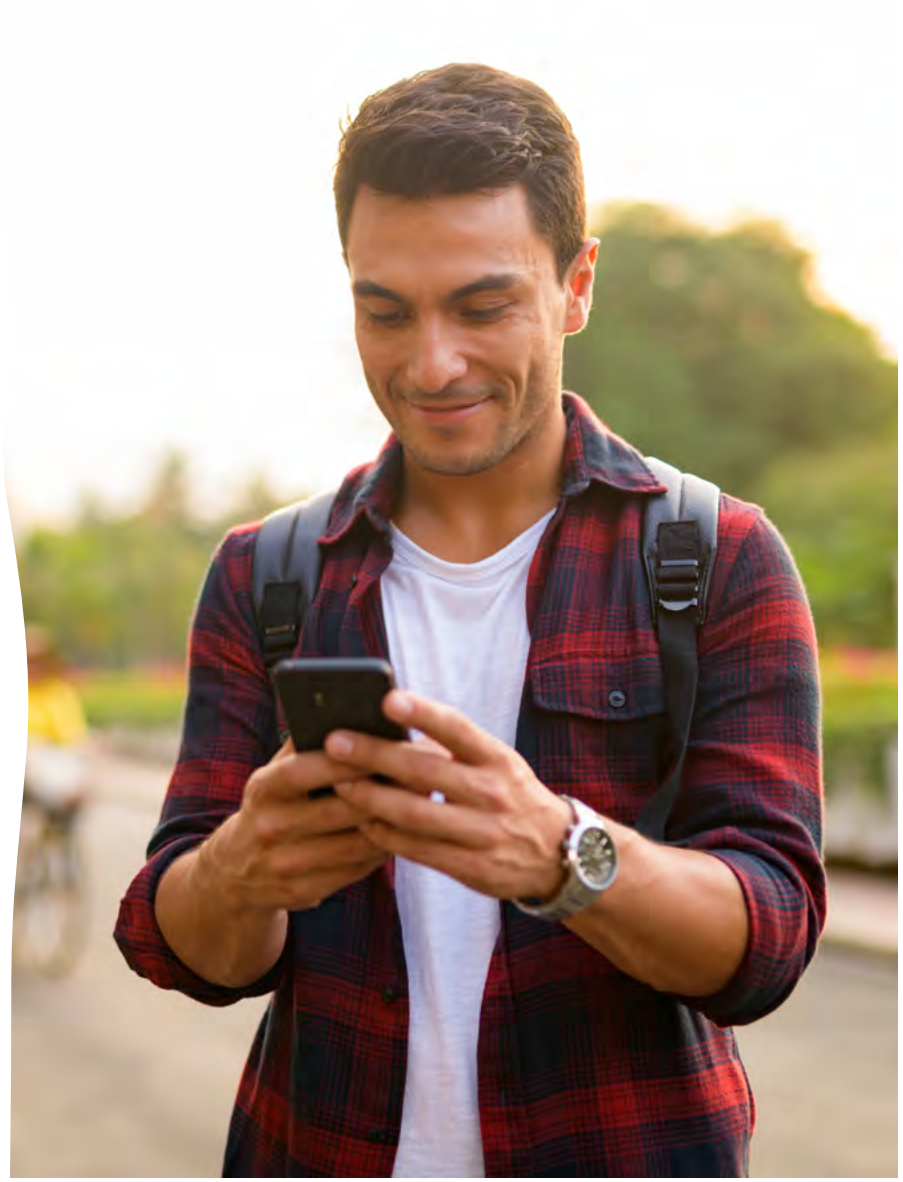
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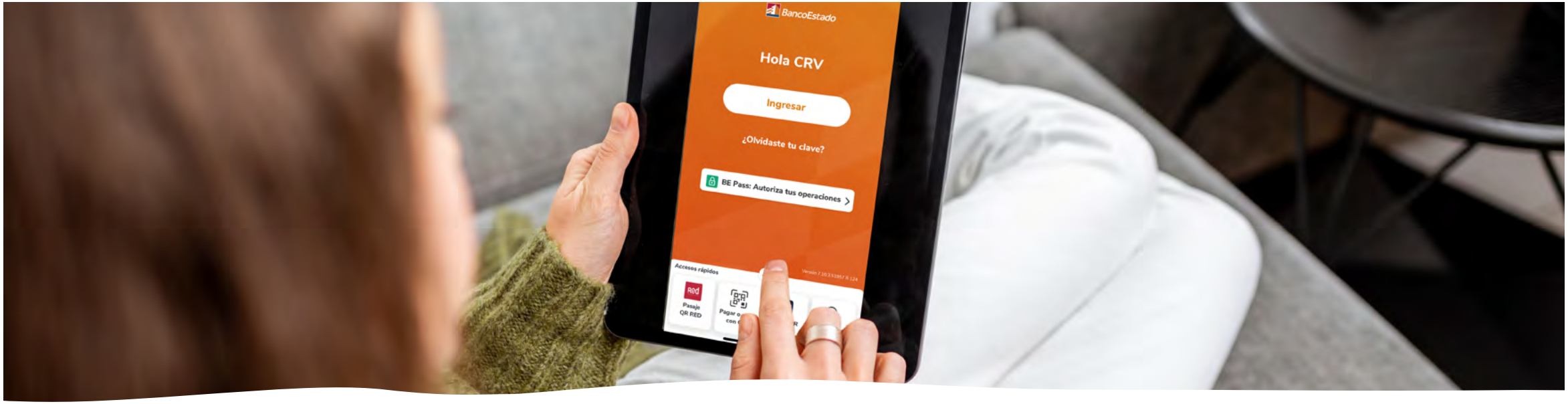
We promote digital solutions that expand access to financial services, combining security, simplicity, and innovation with a public purpose.

BancoEstado App

Our app has established itself as our primary customer engagement channel, integrating key features such as transfers, bill payments, investments, and QR tickets into everyday life. As part of this evolution, we are advancing the development of specialized solutions, including a dedicated business app that streamlines financial management for micro, small, and medium enterprises (MSMEs) and large corporations.

Security is a central pillar of our digital strategy. We have incorporated biometric facial authentication mechanisms (BE Face) to safeguard sensitive operations such as bank transfers to third parties and password management. We complement this approach with 24-hour multichannel customer service to resolve requests promptly.





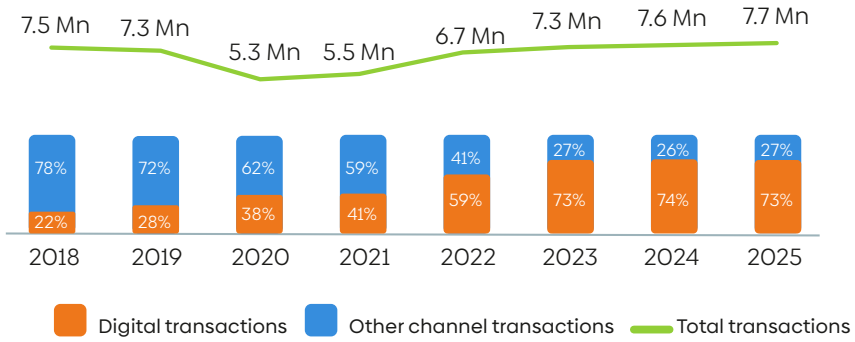
Use of BancoEstado's website and app

(in millions)

	2022	2023	2024	2025
Total customers using digital channels (web and app)	11.5	12.6	12.5	**12.5**
Total customers using the app	10.1	11.2	10.9	**11.3**
Web transactions	611	795	1,648	**2,872**
App transactions	5,353	6,924	7,561	**7,952**
Total digital transactions (web and app)	5,964	7,719	9,209	**10,823**
Number of website visits	1,035	1,493	1,576	**505**

BancoEstado digital sales

(by transaction volume)



Note: Voluntary pension savings (APV), credit card cash advance, personal loan, commercial loan, children's savings account, digital checking account, savings account (Premium + Housing), time deposit (DAP), mutual fund (FFMM), digital account plan, mandatory personal accident insurance (SOAP), life insurance, general insurance, and credit card sales.

Remittances abroad

We facilitate international financial connectivity through our app, enabling fast transfers to 18 destinations in Latin America and the Eurozone.

In 2025, we strengthened our value proposition by raising the monthly transfer limit from US$1,000 to US$5,000 and integrating direct transfers to digital wallets in Argentina, Peru, and Colombia. These innovations, along with the introduction of dollar-denominated transfers to Argentina, enabled us to double the amount transferred compared to the previous period.



Key Milestones for 2025

+635,000
successful procedures.

US$85.8 million
in remittances sent abroad, double the amount from the previous period.

Reduced settlement times:
90%
of transactions are settled in recipient accounts within 1 minute to 3 hours, including in the Eurozone.

1%
transaction rejection rate.

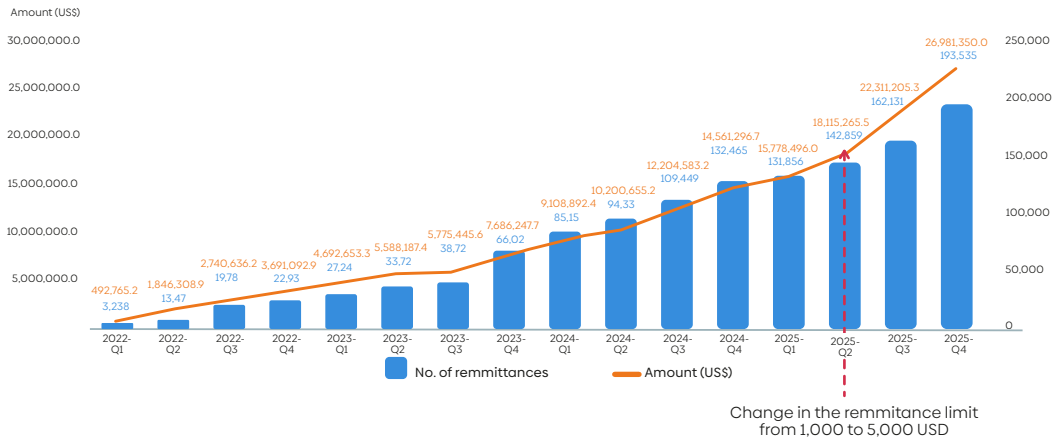


Remmittance trends

Year	No. Of remmittances	Amount USD	No. of transactions by customer (monthly)	Monthly average ticket (Ch$)
2022	59,427	8,770,803.10	1.6	220,862
2023	↑ 165,448	↑ 23,752,543.07	1.7	232,325
2024	↑ 421,404	↑ 46,075,427.41	2.0	210,729
2025	↑ 635,219	↑ 85,864,200.09	2.5	285,096

Quarterly remittance trends

2022-2025





Rutpay: BancoEstado's Super App

This solution drives widespread adoption of QR code payments, placing a strategic emphasis on the productive inclusion of businesses with a broad geographical reach, such as open-air markets and neighborhood stores. To facilitate technology adoption in these settings, we have developed specific features, including payment-sound notifications, automatic fund deposits, and fee-free transactions for a defined period. Rutpay not only reduces dependence on cash but also establishes a secure system that connects small entrepreneurs with large chains and the CajaVecina network, democratizing access to the digital economy throughout the country.

We have implemented a QR-based digital payment ecosystem that makes the economy more accessible to everyone.



4.3 million
payments via Rutpay since March 2025.

+Ch$ 79.16 billion
in transactions via Rutpay in 2025.

Casaverso:

The first housing ecosystem in Chile that brings together, in one place, all the key players in this market—real estate agencies, brokers, notaries, and clients—reaffirms our commitment to equitable housing access and sustainable development.



Casaverso offers a comprehensive experience that bridges information gaps by connecting new housing listings directly with the government subsidy system and bank financing. In a single platform, users can explore projects across the country, simulate their mortgage loans, and apply for pre-approval online.

A distinctive feature is the integration of VIVI, the AI-powered mortgage assistant with continuous learning capabilities, which guides users and clients throughout the navigation process and provides financial guidance and education for housing decisions.

Since its launch in December 2025, we have achieved:

+100
housing projects.

3,500
properties listed on Casaverso.

+100,000
visits from 65,000 users.

Compraquí

In line with our public mission, Compraquí's rollout strategy prioritizes financial inclusion in areas with geographical barriers and limited access to banking services. In this way, we provide entrepreneurs, MSMEs, and neighborhood stores with secure and accessible technological solutions that strengthen the local economy and modernize commerce.

273,698
merchants enrolled in Compraquí payment solutions.

23,925
merchants enrolled in Compraquí payment solutions in 2025.

Ch$ 3.4 trillion
in transaction volume processed on the Compraquí network in 2025.

225 million
annual transactions on Compraquí.

We make digital payment methods accessible to everyone, enabling businesses of all sizes to accept debit, credit, and prepaid cards from any issuer.



Compraquí Machine (mPOS)

A one-time purchase portable device, with no rental or maintenance fees, that connects to a smartphone and accepts card payments and payments via Compraquí QR, integrating with the BancoEstado app.



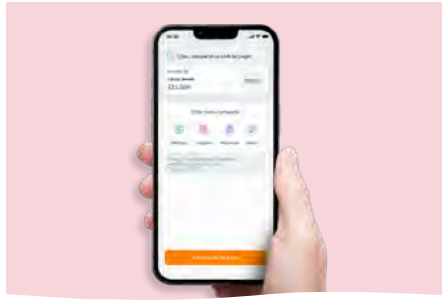
Súper Compraquí (SmartPOS)

A self-contained machine featuring receipt printing, a long-lasting battery, and acceptance of all available payment methods, with no fixed rental fees.



Compraquí Web

A payment button designed for businesses and institutions with high transaction volumes and strict security standards.



Payment Link Compraquí

Designed for entrepreneurs and small businesses that need a simple and reliable way to accept online payments.



Tap Transporte

We have integrated the ability to accept fares via various contactless payment methods—such as credit, debit, or prepaid cards, whether physical or digital and linked to virtual wallets—into public transportation fare validators.

Promoting Digital Payments in Public Transportation

We are making digital payment methods more widely available on public transportation nationwide, reducing reliance on cash and moving toward more inclusive, safer, and more sustainable mobility.

Red QR Ticket

By eliminating the need for physical cards and pre-payments, we simplify the daily commute and promote digital inclusion, establishing ourselves as a key player in the modernization of urban mobility.

Metropolitan Region

- Santiago Metro.
- Buses of the Metropolitan Mobility Network.
- Nos Train – Central Station.

+137 million

transactions using Red QR Ticket in 2025.

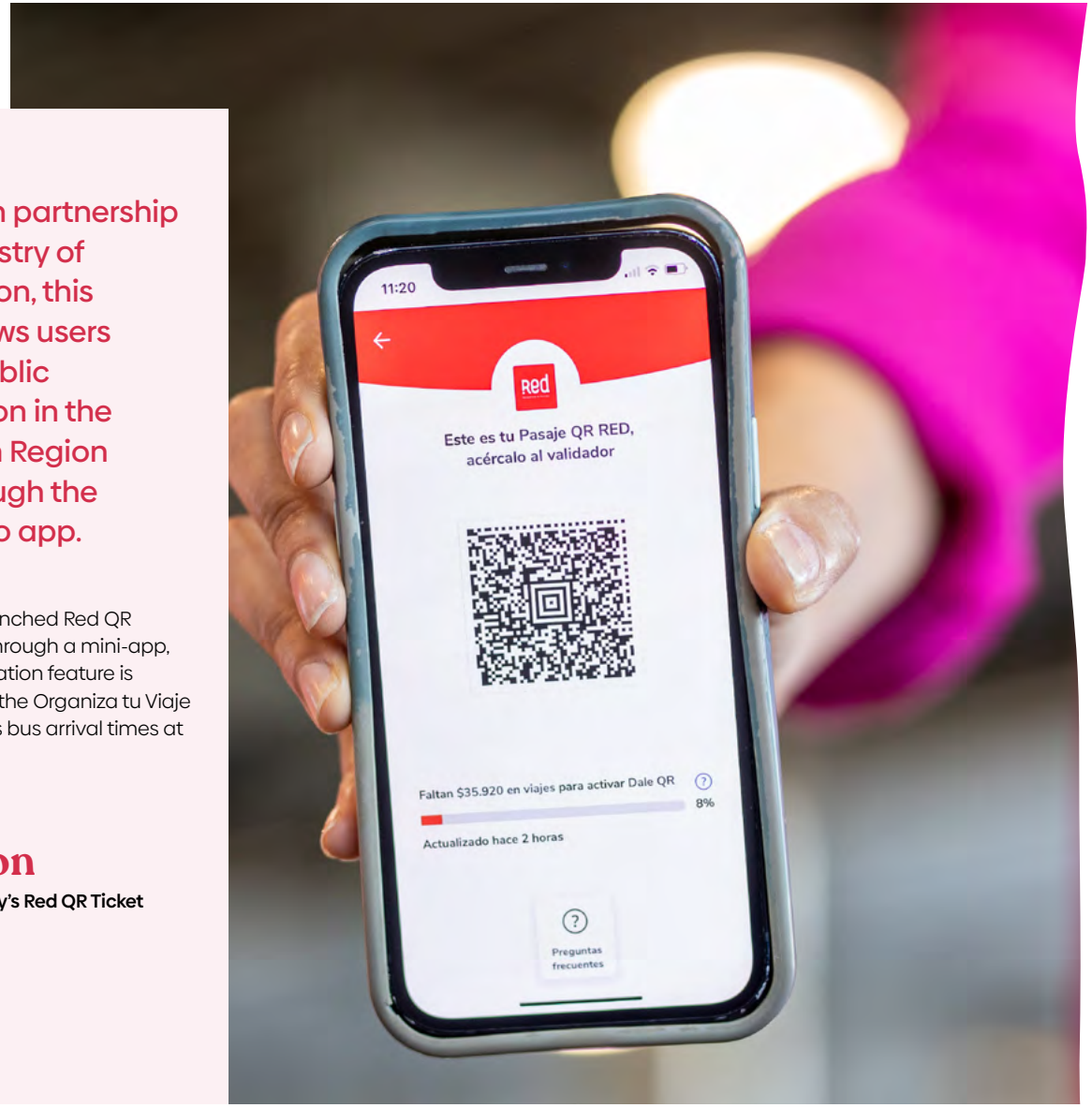


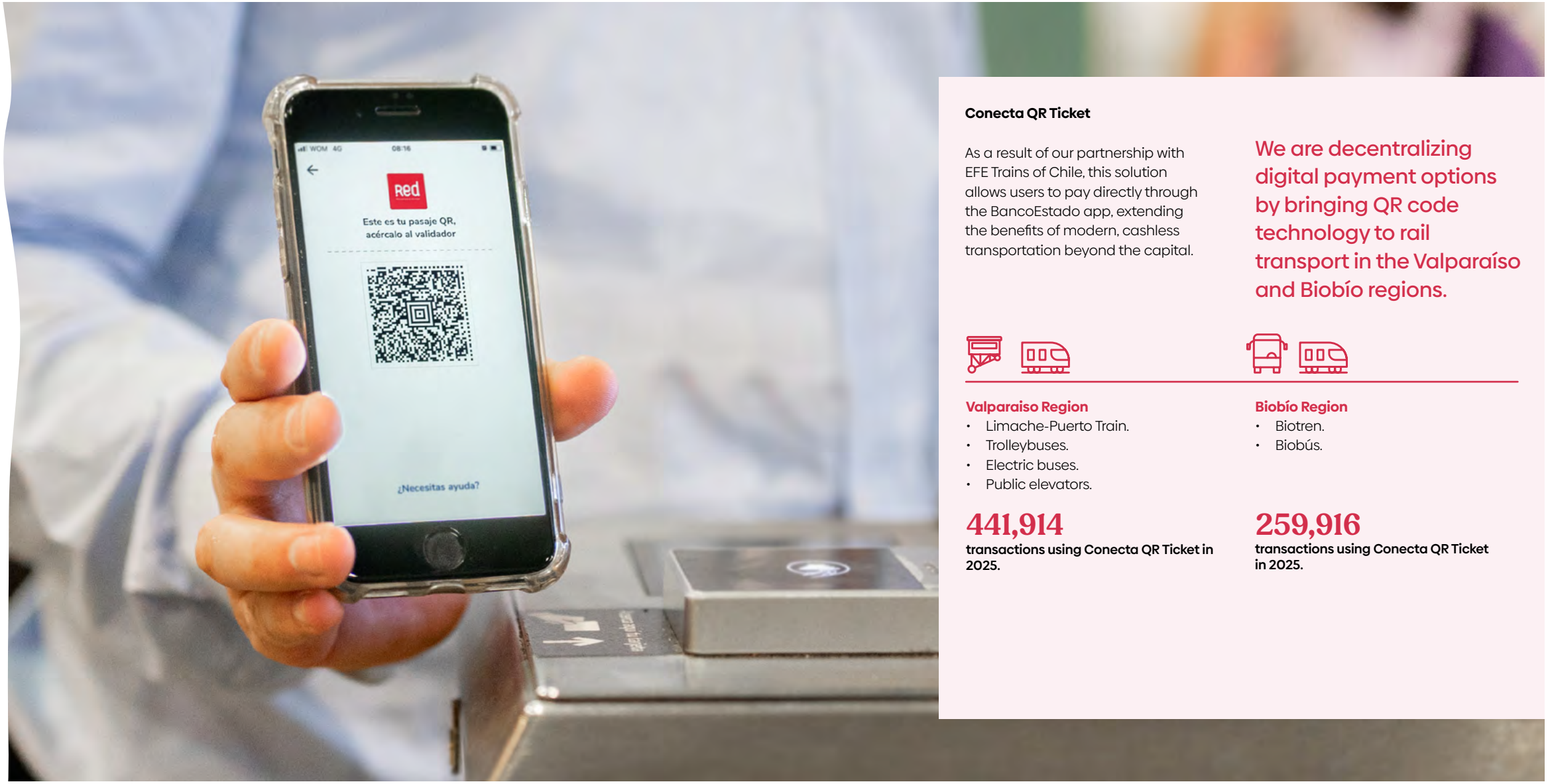
Developed in partnership with the Ministry of Transportation, this solution allows users to pay for public transportation in the Metropolitan Region directly through the BancoEstado app.

In May 2025, we launched Red QR Ticket on Rutpay. Through a mini-app, the QR code generation feature is complemented by the Organiza tu Viaje tool, which provides bus arrival times at Red system stops.

+1.4 million

payments via Rutpay's Red QR Ticket mini-app.





Conecta QR Ticket

As a result of our partnership with EFE Trains of Chile, this solution allows users to pay directly through the BancoEstado app, extending the benefits of modern, cashless transportation beyond the capital.

We are decentralizing digital payment options by bringing QR code technology to rail transport in the Valparaíso and Biobío regions.

Valparaiso Region
- Limache-Puerto Train.
- Trolleybuses.
- Electric buses.
- Public elevators.

441,914
transactions using Conecta QR Ticket in 2025.

Biobío Region
- Biotren.
- Biobús.

259,916
transactions using Conecta QR Ticket in 2025.



EMV card payments on public transportation

This innovation allows users to board buses and trains by simply holding their debit, credit, or prepaid card up to the validator, eliminating the need to purchase or recharge specific cards. Launched in Valparaíso, we have expanded this standard to transit networks in Concepción, Temuco, Rancagua, Copiapó, and Punta Arenas, facilitating mobility for locals and tourists through a fast, universal, and secure payment experience.

Through Compraquí, we became the first payment processor in Chile to enable direct payments using bank cards from any bank on public transportation.

Valparaíso Region
- Limache-Puerto Train.
- Trolleybuses.
- Electric buses.
- Public elevators.

+ 3.1 million
transactions in 2025.

Biobío Region
- Biotren.
- Biobus.

+ 1 million
transactions in 2025.

O'Higgins Region
- Rancagua City Buses.

+526,000
transactions in 2025.

Ñuble Region
- Chillán City Buses.

+1.7 million
transactions in 2025.

Araucanía Region
- Temuco and Padre Las Casas city buses.

+2.2 million
transactions in 2025.

Magallanes Region
- Punta Arenas City buses.

+115,000
transactions in 2025.

Metropolitana Region
- Melipilla City Buses.
- Colina City Buses.

+254,000
transactions in 2025.

Atacama Region
- Copiapó Red Buses.

+202,000
transactions in 2025.

4.3 A Leader in Financial Products: Mortgages, Savings Accounts, and 20 Years of CuentaRUT

(CMF 6.1.i)



The accessibility, scale, and track record of our products have established us as leaders in key areas of the financial system, expanding access to savings, housing, and payments, and reaffirming our long-standing role in the country's financial inclusion.

Mortgage Loan

Housing finance is a core aspect of our public role. Through our extensive nationwide presence and the coordination of government subsidies, we have managed to narrow access gaps in a challenging economic environment. This performance has enabled us to achieve a 20% market share, consolidating a positive and consistent track record that expands tangible support for Chilean families.



Improved terms on mortgage loans

We lower the barriers to homeownership by addressing the two main challenges families face: saving up and the down payment.

BancoEstado processes one in three mortgage loans in Chile.

Overcoming the barrier of prior savings

We channel 43% of all applications through the FOGAES state-guaranteed program, which allows buyers to purchase homes priced up to UF 4,000 (TN: the UF is a unit account adjusted for inflation on a daily basis) with financing of up to 90%.

Reducing the value of dividends

We extended loan terms, with 52% of loans now on 30-year terms.

We have provided financing to 6,553 families through a government-subsidized interest rate program for homes priced up to UF 4,000, thereby mobilizing more than UF 13.3 million in financing.



47% of our mortgage loans went to women and 37% to young people aged 25 to 34, helping to build a more inclusive portfolio by 2025.

60 million UF
total loans issued in 2025.

31,546
families financed in 2025.

60.5%
of the current mortgage portfolio is between 400 and 1,000 UF.

180,638
mortgage customers are receiving government subsidies.

189,396
female mortgage customers.

In 2025, we became the industry leader in residential lending, with a 20% market share.



CuentaRUT

Having established itself as the leading driver of financial inclusion in Chile, CuentaRUT is celebrating two decades of democratizing access to banking and the digital economy.

Its universal access model—with no maintenance fees and requiring only a national ID card—has enabled millions of people to become fully integrated into economic development. More than just a product, this demand deposit account now serves as the enabling platform for receiving wages and efficiently distributing government benefits, forming the foundation on which we build our mass-payment innovations.

What's New in CuentaRUT 2025

New Design

We started a modernization process that goes beyond a mere cosmetic update and reflects the Bank's evolution toward a more modern, sustainable experience that aligns with new forms of financial engagement.

This process includes the renewal of physical cards, incorporating:

- New designs inspired by materials emblematic of the country, such as copper, lithium, and lapis lazuli.
- Manufactured from recycled PVC.
- Vertical format and improvements in the layout of information.

Standardization of the Minimum Age for Opening an Account

Starting in 2025, we standardized the minimum age for opening a CuentaRUT account to 12 years old, which was previously determined by gender. This standardization further expands access to our product, helping to establish a financial identity that is now as essential to daily life as an ID card.

Over the past 12 months, we have processed 52% of all debit card purchases across the entire system. More than half the time a resident pays by card, they do so through our CuentaRUT.

All CuentaRUT transactions carried out within the BancoEstado ecosystem (in person and online) are free of charge.

15.4 million
CuentaRUT customers.

82%
of the national population has a CuentaRUT.

51.8%
of our CuentaRUT customers are women.

9.4%
of our CuentaRUT customers are immigrants.

3.5 billion
annual CuentaRUT transactions.



Savings and Investments

Since our inception, we have promoted saving as an essential tool for families' financial security and independence. We are the market leader in savings, with nearly 14.2 million customers and a 91.2% market share by number of accounts.

To make it easier to manage, we integrated digital account opening into our app and expanded investment options through our subsidiaries. In 2025, we focused on promoting targeted campaigns for seniors, successfully attracting 3,000 new customers through preferential rates on time deposits.

14.2 million
customers with savings accounts.

46.9%
of our savings and investment account customers are women.

Ch$ 10.5 trillion
in savings account balances.

91.2%
market share in terms of the number of savings accounts.

69.1%
share of APV customers.

Insurance

We make it easier to access financial and health protection through a simple, largely digital insurance offering.

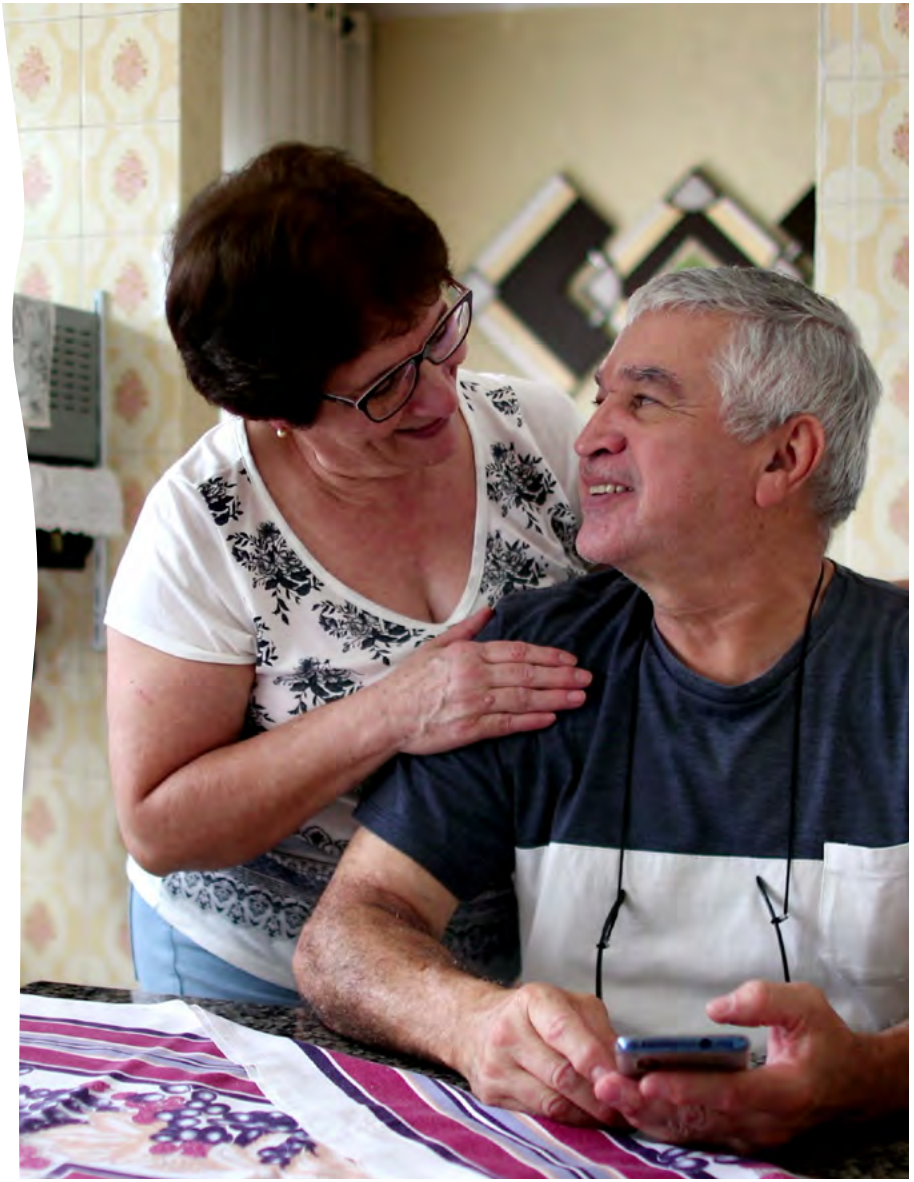
Our multichannel model combines the efficiency of online platforms with specialized support, enabling people to protect their projects and their family's well-being in a streamlined and reliable way.

+1.5 million
insurance customers served.

+Ch$ 141 billion
paid out in claims.

9.8 million
insurance policies issued.

68.3%
of insurance customers are women.





Bank Accounts and Credit Cards

We offer comprehensive financial management solutions for individuals and businesses, tailored to their various stages of development.

Our plans combine checking accounts, cards, and lines of credit into a package designed to simplify and secure management, supporting our customers' growth with tools tailored to their actual needs.

1.5 million
checking accounts.

1.2 million
credit cards.

1.8 million
electronic checkbooks.

330,673
Entrepreneur accounts.

6.3%
of our customers with account plans are women (excluding CuentaRUT).

49.5%
market share in debit cards.

Digital Checking Account

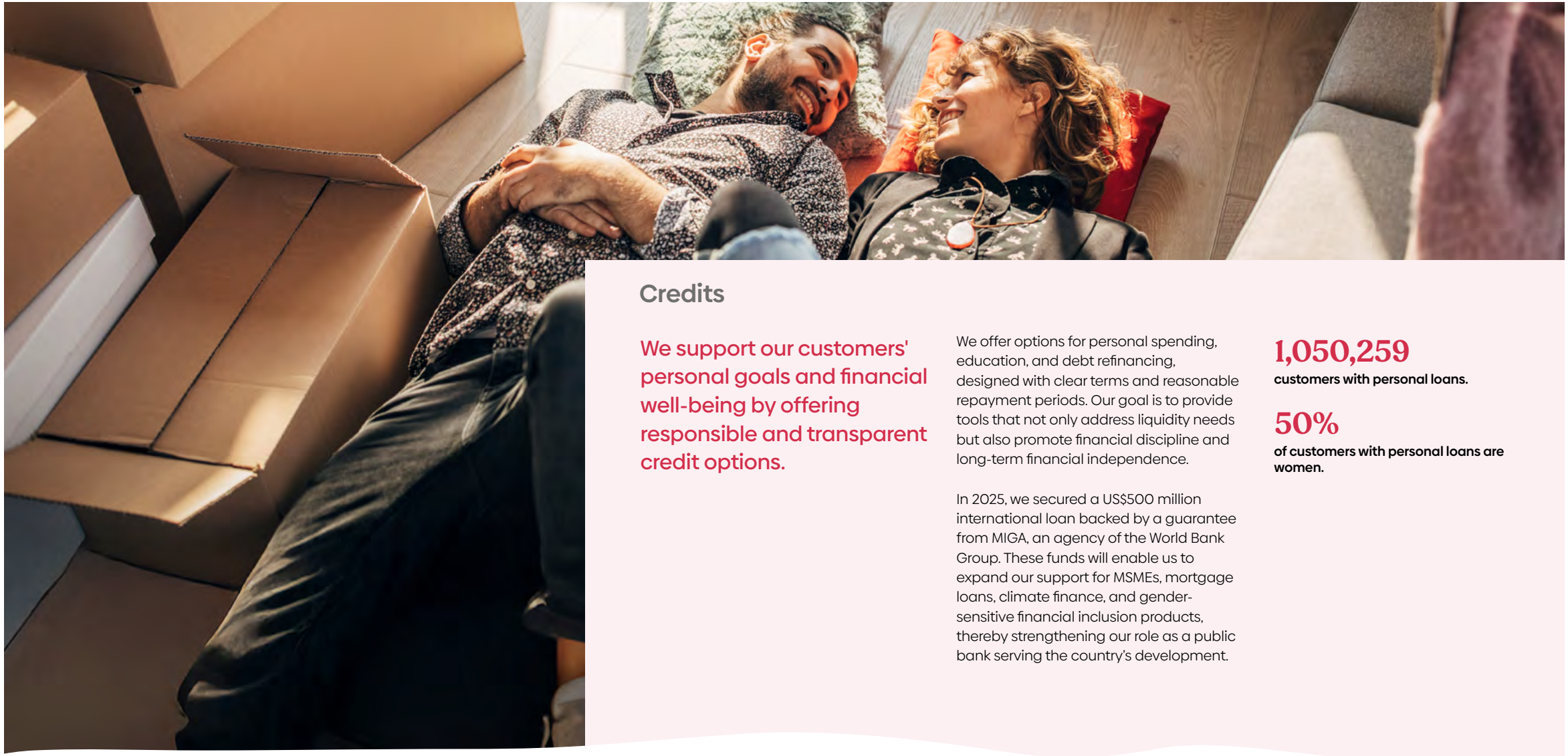
Launched in late 2023, this 100% online account makes financial services more accessible to everyone. It is an efficient innovation that creates public value and promotes financial inclusion.

This solution allows users to manage their finances on their cell phones without visiting a branch. Its integration with CuentaRUT establishes a virtuous cycle that simplifies daily financial management. This evolution has enabled us to double our account base in three years, achieving 99% growth. Furthermore, offering benefits at musical concerts has attracted a massive following among younger generations, demonstrating that public banking is modernizing to align with people's interests.

630,000
active digital checking accounts by 2025.

4th place
in the industry in terms of the number of customers

The musical concerts strategy drives
60%
of monthly account openings.



Credits

We support our customers' personal goals and financial well-being by offering responsible and transparent credit options.

We offer options for personal spending, education, and debt refinancing, designed with clear terms and reasonable repayment periods. Our goal is to provide tools that not only address liquidity needs but also promote financial discipline and long-term financial independence.

In 2025, we secured a US$500 million international loan backed by a guarantee from MIGA, an agency of the World Bank Group. These funds will enable us to expand our support for MSMEs, mortgage loans, climate finance, and gender-sensitive financial inclusion products, thereby strengthening our role as a public bank serving the country's development.

1,050,259
customers with personal loans.

50%
of customers with personal loans are women.

Value Proposition with a Gender Perspective



We promote women's economic independence by addressing the barriers that limit their development, in line with the United Nations Women's Empowerment Principles (WEPs).

Our strategy is built around three key pillars: expanding financial inclusion, promoting economic development, and improving women's access to housing. We also offer campaigns and benefits that contribute to our clients' stability and well-being.

Financial Inclusion

We are working to ensure balanced participation by women in key financial products for individual customers, thereby promoting their economic independence in their daily lives.

49.4%
of BancoEstado account holders are women.

50%
of those who take out personal loans are women.

8 million
women use CuentaRUT.

Productive Development

We offer a program designed to support women's career paths, recognize their contributions to local economies, and promote their sustained integration into the formal economy.

+365,000
women microentrepreneurs receive our guidance and support.

+124,000
women microentrepreneurs currently have active financing.

+26,000
women with an Entrepreneur Account.

Savings and Access to Housing

We have seen progress in women's access to housing, a trend reinforced by innovations in our risk assessment models, which incorporate variables such as savings behavior and payment history. This allows us to offer terms that better align with their financial profiles and address structural biases in the system.

+189,000
women with mortgages.

+82,000
women with subsidized mortgage.

7.2 million
women with savings accounts.

In October 2025, 57% of all women covered by the public health insurance system (FONASA) sought care in the private sector thanks to gender-focused campaigns. This BancoEstado initiative contributes to the early detection of breast cancer.

Value Proposition for Seniors

Through this initiative, we are responding to a structural demographic shift: Chile is experiencing rapid population aging, with projections indicating that in less than 20 years, one in three people will be 60 or older. For us, this segment is critical, as we serve 85% of the country's seniors, who represent 21% of our customer base. This is a diverse group, combining active, tech-savvy individuals—45% use the app and 90% have a debit card—with others who require tailored support to ensure timely, adequate financial access that aligns with their realities.



Objectives

Inclusion: Expand access to financial solutions tailored to a stage of life that remains economically active.

Responsibility: Promote the informed and responsible use of products.

Connection: Strengthen the relationship with the customer through a value proposition that delivers well-being, independence, and security.

Solutions

Greater access to credit: We updated our assessment criteria for older age groups, easing requirements to acknowledge that this segment continues to have ongoing projects and financing needs.

Protection (insurance): We modernized our accidental death insurance with savings, expanding age coverage to include customers who were previously excluded (for contracts starting in January 2026).

Health and well-being: preventive health campaign in partnership with IntegraMédica and Bupa medical centers (discounts on exams and consultations for more than 19,000 people), in addition to benefits at pharmacies.

Savings incentive: We implemented a special rate campaign for time deposits, designed for this segment.

Financial literacy: We launched courses on digital and pension literacy (university partnership), regional dialogues on the digital divide, and the signing of a strategic agreement with the National Older Adults Agency (SENAMA).

Partnerships and Commercial Agreements

We are evolving our partnership model to move beyond purely transactional relationships and deliver comprehensive value to all segments.

This strategy not only expands the reach of our products and channels but also reinforces our role as a facilitator of solutions that link financial inclusion with economic development and social well-being.

Key Partnerships and Agreements 2025

Partnership / Agreement	Description and Impact
Back to School	Support for family budgets through discounts on school supplies at Dimeiggs stores when paying with BancoEstado debit and credit cards.
Wardrobe	Discounts on Nike, Reebok, Belsport, and Bold clothing brands when paying with BancoEstado credit and debit cards.
Taste Tour	Personalized discounts at 136 restaurants when paying with BancoEstado Visa credit cards.
Concerts and sport events	Access to exclusive presales and raffles for concerts and international sporting events, strengthening the emotional connection with the brand.
Cinema	Benefits at Cineplanet and Cinépolis movie theater chains offering discounted access when paying with Rutpay, BancoEstado credit cards, and debit cards.
Travels	Creation of a comprehensive ecosystem connecting benefits across airlines (Jetsmart), VIP lounges (Pacific Club), transfers (WeTransport), and car rentals (Eurocar).
Integramédica and Bupa	Partnership focused on breast cancer prevention and senior health, offering discounts on medical exams.
Uber and Rappi	Benefits on the Uber app with discounts when purchasing life insurance and with Rappi when paying with BancoEstado credit cards.
Housing (CAF - CChC)	Memorandum of understanding to promote public-private investment, addressing the housing deficit, and boosting construction.
TECHO-Chile	Community work in vulnerable areas that integrates financial inclusion, savings promotion, and a joint response to emergencies.
Carabineros de Chile	The Benefits for You program, which provides preferential offers and financial literacy to the institution's employees nationwide.
Mastercard	A strategic agreement to renew the value proposition for debit services, accelerating the digitization and modernization of payments.
Corfo (Innovative Women)	Collaboration to reduce gender gaps in STEM fields, highlighting female talent, and facilitating financing.



4.4 Innovations for Productive Development

(CMF 3.1.v)

We drive economic growth by coordinating financing and strategic partnerships that enhance value creation throughout the business chain.

Impacto+: Developing Our Clients' Value Chains

This program strengthens supply chains by facilitating the sustainable integration of MSMEs with large companies. Through a collaborative model in which corporations support their suppliers, we significantly improve access to formal financing on preferential terms.

Loans granted under this initiative generate an average sales impact four times greater than that of traditional financing.

Impacto+ is a program that contributes to the development of value chains through backed financing and, to date, has connected 191 large corporations with 19,697 local suppliers.



Programs for the Development of MSMEs

We support MSMEs throughout their lifecycle with a comprehensive package that combines financing and management tools.

Recognizing their strategic role in job creation and regional development, we promote their competitiveness and sustainability by continuously improving our business conditions and support services.

226,201
loans granted to MSMEs in 2025.

Ch$ 2.489 billion
in loans granted to MSMEs in 2025.

Vamos MiPYME Program

In 2025, we launched VamosMiPyme.cl, a platform that brings together all of our non-financial support services under a single brand.

VamosMiPyme brings together long-standing programs—such as Emprende, Formaliza, and Emprende Academy—simplifying access to training and networking opportunities. Its goal is to strengthen business management through practical tools and an ecosystem of exclusive discounts and benefits to help businesses grow.

14,050
visits to the Vamos MiPyme website since October 2025.

+140,000
entrepreneurs trained through Vamos MiPyme.

108
activities, including talks, courses, and workshops.

Emprende Program

A support and networking platform designed to foster the growth of entrepreneurs across the country.

Through an assessment that identifies each business's needs and maturity level, we develop a customized roadmap. This guide connects entrepreneurs, simply and concretely, with our range of products and services, public development institutions, and private partnerships.

12,766
new program registrations on the web platform.

+188,000
businesses assessed for the program.

12,466
businesses assessed in 2025.



Emprende Academy

The Emprende Academy, part of the Emprende Program, is available to anyone looking to grow their startup. We offer personalized support through digital platforms and in-person sessions, providing access to key tools and knowledge to strengthen their projects.

+140,000
Emprende Academy audience.

16,128
program participants.

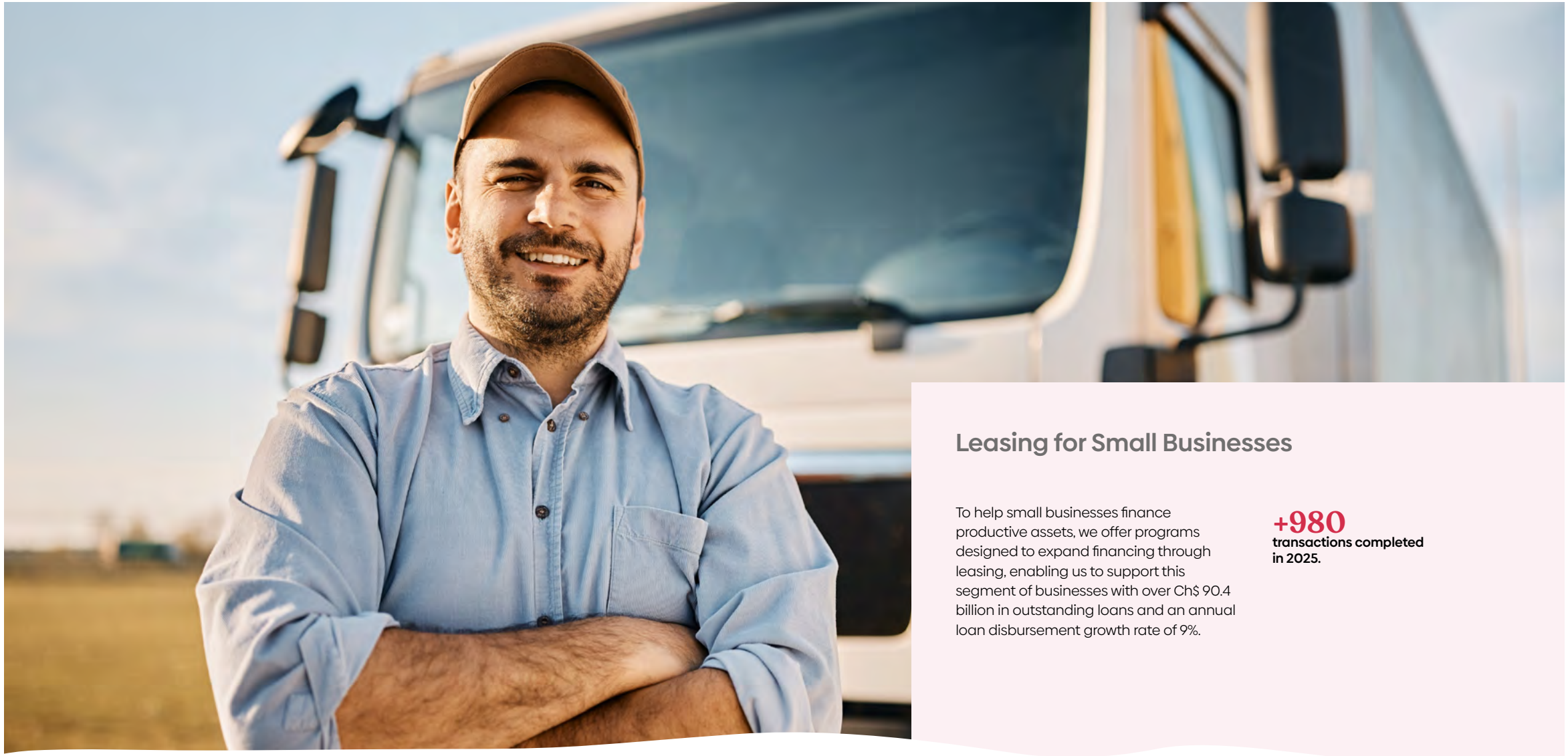
Emprende Award

Together with BancoEstado Microempresas, we recognize the efforts of entrepreneurs across the country, highlighting their talent for building competitive businesses that create jobs and contribute directly to the country's development.

+20,000
award applications.

52
winning entrepreneurs, including 46 in the "Regional" category.

Ch$ 109 million
awarded to the winners.



Leasing for Small Businesses

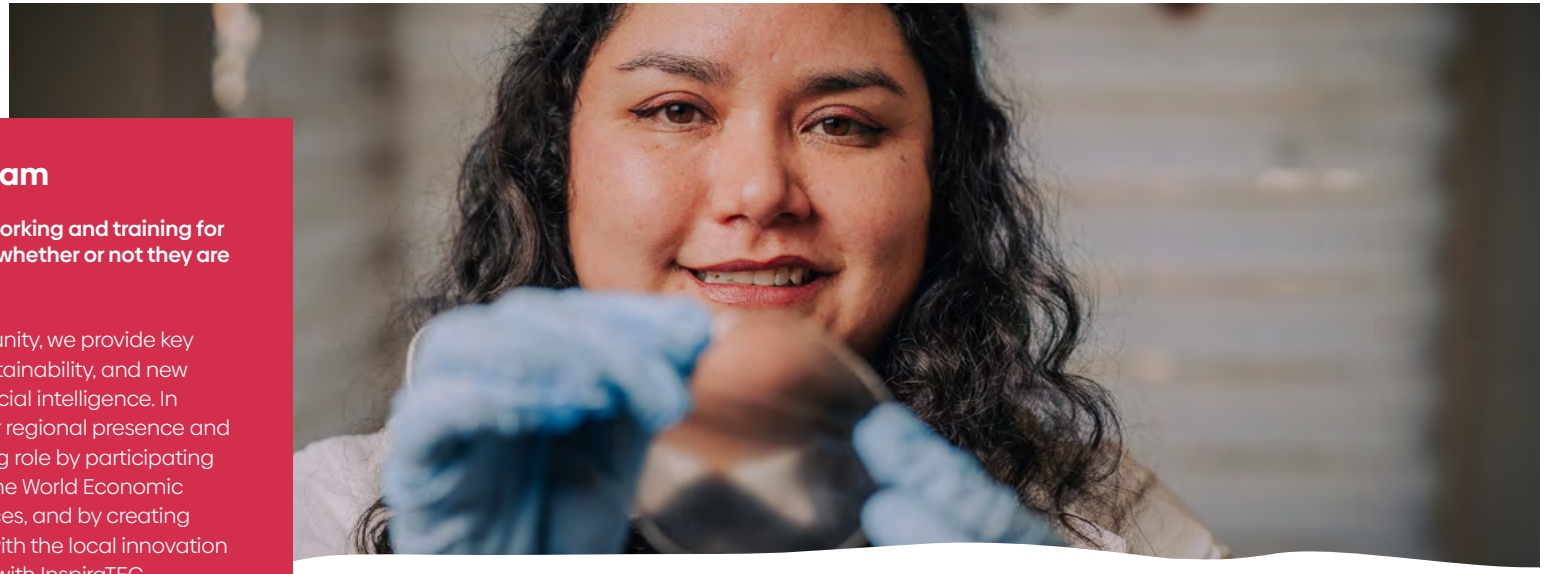
To help small businesses finance productive assets, we offer programs designed to expand financing through leasing, enabling us to support this segment of businesses with over Ch$ 90.4 billion in outstanding loans and an annual loan disbursement growth rate of 9%.

+980
transactions completed in 2025.

Women Entrepreneurs

We recognize the strategic role of women in the economy and regional development.

To support this, we promote initiatives that combine financing, training, and networking. Our goal is to strengthen their economic independence and expand business growth opportunities at every stage of development.



CreceMujer Program

An open platform for networking and training for all women entrepreneurs, whether or not they are customers of the Bank.

Through an active community, we provide key tools in management, sustainability, and new technologies such as artificial intelligence. In 2025, we strengthened our regional presence and the program's coordinating role by participating in global forums such as the World Economic Forum (WEF) and Vital Voices, and by creating opportunities to engage with the local innovation ecosystem in partnership with InspiraTEC.

71,570
annual visits to the CreceMujer website.

+10 million
visits to the CreceMujer website since 2015.

1,439
new members participating in the program.

+323,000
members participating in the program since 2015.

STEM Agenda

We promote entrepreneurship and innovation led by women in science, technology, engineering, and mathematics.

Through strategic partnerships with key players in the ecosystem—such as InspiraTEC, Startup Chile, ANID, and ProChile—we facilitate access to specialized knowledge and support networks. Our goal is to encourage women's participation in high-impact sectors, reducing gender gaps in industries with significant future potential.

800
program participants.

FOGAIN Women Guaranteed Financing Program for MSMEs

We facilitate access to credit for women-led businesses by backing CORFO's state guarantee.

This program covers up to 90% of the risk, enabling financing for investment, working capital, or refinancing with fewer requirements. Its goal is to address the lack of personal collateral and increase women's participation in the formal financial system.

4,361
program participants.

A Funding Model for Innovation: Startups, Open Innovation, and Engagement with the Ecosystem

We foster collaboration and secure funding to develop solutions that address the challenges of the future economy.

Start Model

Focused on startups and scale-ups, this program offers specialized support through an exclusive platform that recognizes talent and scaling potential as a company's key assets.

To meet the speed and flexibility required by this sector, we've structured the model around four pillars: ad hoc commercial offerings, differentiated risk assessment, expert support, and active engagement with the ecosystem. This has allowed us to build dedicated teams, positioning us as a strategic player in the world of startups and open innovation.

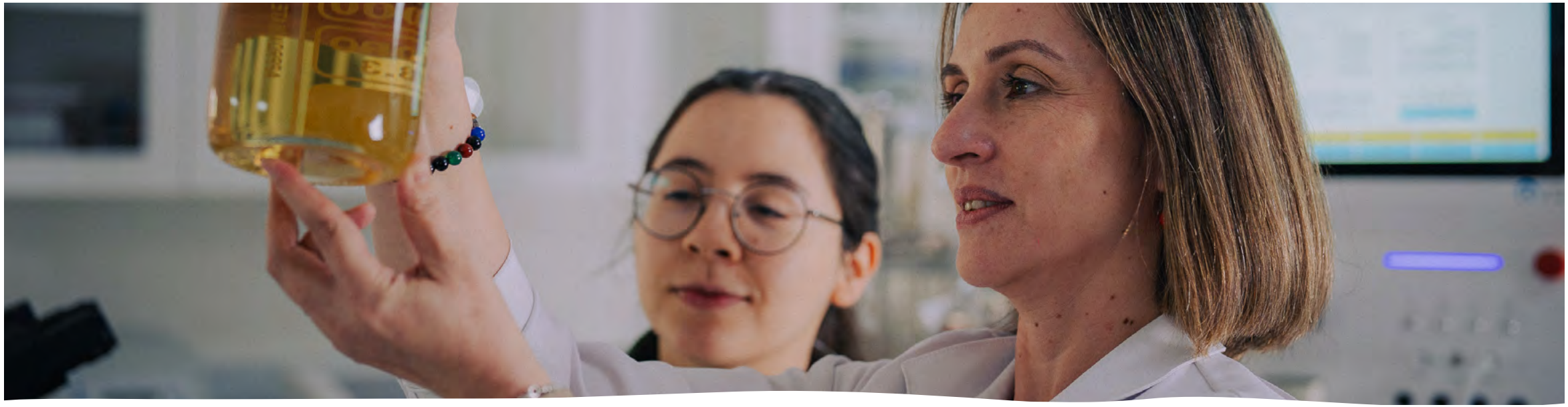
To accompany the program, we launched a new visual identity that represents the place where innovation connects with development. It is a symbol of momentum and collaboration, where ideas gain strength and transform into real projects.

This image reflects how we support startups in their growth, driving the country's progress with a modern, sustainable vision committed to collective advancement, calling it Start—where innovation connects with development.



110
startups received funding between 2023 and 2025.

Ch$ 36.252 billion
in investments for startups in 2025.



Open Innovation Program

We foster collaboration with startups and technology companies to integrate agile methodologies and innovative solutions into our operations and enhance the value proposition for our customers.

During this period, we received more than 130 proposals, further strengthening our ability to work collaboratively with the ecosystem. Internally, we launched a challenge initiative in which business units presented problems to the Executive Committee. Of the nine shortlisted initiatives, three strategic areas were prioritized: logistics optimization with a sustainable impact, automation of operational carbon footprint measurement, and the continuous development of our executives' skills.

StartupLab

We are co-founders of StartupLab, Chile's first deep tech innovation hub.

In this space, we act not only as funders but also as a bridge between advanced science and the market, connecting technology-based startups with capital and scaling opportunities. With a presence in Santiago and upcoming expansion to Valparaíso and Concepción, we seek to drive the creation, acceleration, and scaling of innovative startups by connecting talent, capital, and strategic networks to strengthen regional and national economic development. At the same time, we offer an open space for collaboration among stakeholders in Chile's and Latin America's technological innovation ecosystem who wish to work together to develop disruptive technologies to address challenges related to climate change adaptation, mitigation, and resilience.

Emprende Tu Mente

We strengthen the ecosystem by connecting startups and entrepreneurs with large corporations.

We promote innovation that addresses the real needs of the industry, facilitating networking opportunities, training programs, and collaborative spaces that accelerate the adoption of new solutions and their effective scaling in the market, thereby creating value for both entrepreneurs and participating organizations.

4.5

Our Service Network: Connecting Communities and Transforming Realities

Our branch network serves as a key social infrastructure for financial inclusion in the country.

426
BancoEstado branches in 294 municipalities.

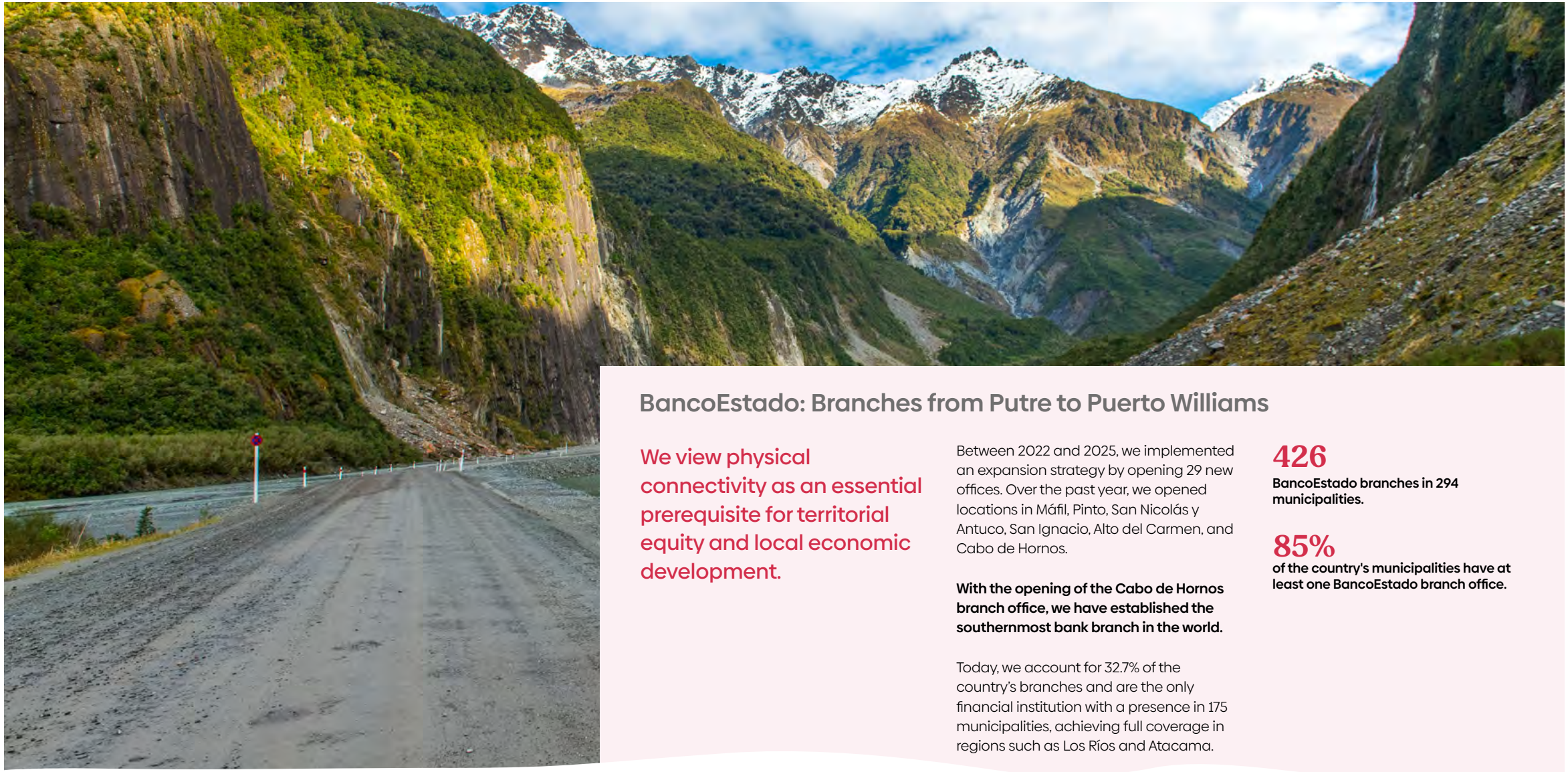
120
BancoEstado Express.

52
Conecta BancoEstado remote and self-service locations.

42,634
CajaVecina locations.

2,554
ATMs (32.9% of the national total).

No. of Branch Offices/Service Location	BancoEstado	BancoEstado Express	CajaVecina	ATMs	Remote Service and Conecta Self-Service
Arica & Parinacota	5	3	1,259	24	0
Tarapacá	6	3	1,566	41	3
Antofagasta	13	4	1,774	75	1
Atacama	12	3	1,260	51	1
Coquimbo	22	5	2,617	123	3
Valparaíso	44	13	3,702	263	6
Metropolitana	117	58	10,157	1,010	4
O´Higgins	30	4	2,822	144	6
Maule	30	5	4,243	140	4
Ñuble	20	3	1,732	68	3
Biobío	38	6	3,986	209	4
La Araucanía	35	4	2,740	146	1
Los Ríos	15	2	1,088	67	0
Los Lagos	28	5	2,781	142	5
Aysén	5	1	531	18	5
Magallanes	6	1	376	33	6
Total	**426**	**120**	**42,634**	**2,554**	**52**



BancoEstado: Branches from Putre to Puerto Williams

We view physical connectivity as an essential prerequisite for territorial equity and local economic development.

Between 2022 and 2025, we implemented an expansion strategy by opening 29 new offices. Over the past year, we opened locations in Máfil, Pinto, San Nicolás y Antuco, San Ignacio, Alto del Carmen, and Cabo de Hornos.

With the opening of the Cabo de Hornos branch office, we have established the southernmost bank branch in the world.

Today, we account for 32.7% of the country's branches and are the only financial institution with a presence in 175 municipalities, achieving full coverage in regions such as Los Ríos and Atacama.

426
BancoEstado branches in 294 municipalities.

85%
of the country's municipalities have at least one BancoEstado branch office.



BancoEstado Express

We play a key role in ensuring financial accessibility through our extended-hours service model.

Through our cashier and after-sales services, we make it easier for customers who cannot visit a branch during traditional banking hours to complete their transactions. In 2025, we will continue to expand this network by opening a new branch in the municipality of Colina.

120
BancoEstado Express branches.

20.2%
of municipalities have BancoEstado Express branches.

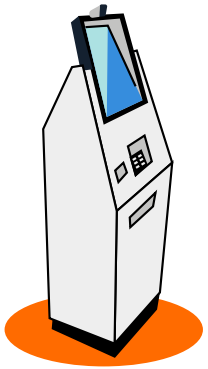
Conecta BancoEstado

We bring financial services to remote areas through remote service kiosks.

This solution combines self-service with personalized video calls, integrating technology with human support. This allows people to handle their basic banking transactions right where they live, avoiding the costs and travel time associated with traveling to urban centers.

52
Conecta BancoEstado remote service and self-service kiosks across 14 regions.

15%
of the country's municipalities have Conecta BancoEstado kiosks.





CajaVecina

With over 20 years of experience, this network transforms neighborhood stores into financial service points.

Following a shared-responsibility model, we equip operators with technology and lines of credit so they can function as an extension of the Bank. This allows people to make withdrawals, payments, and transfers without leaving their community, resulting in significant savings on transportation costs and, in turn, boosting the local business economy.

42,634
CajaVecina locations.

100%
of the country's municipalities have CajaVecina locations.

ATMs

We have the most extensive network in the financial system, accounting for 32.9% of all ATMs in the country.

This network is a key component of public infrastructure, ensuring access to cash throughout the country. In addition, we are advancing inclusion with 900 ATMs equipped with audio guidance, designed to facilitate independent use by people with visual impairments.

2,554
BancoEstado ATMs nationwide (35% with audio guidance for people with visual impairments).

94%
of the country's municipalities have BancoEstado ATMs.



Note: For more information on ATMs with audio guidance, see section 4.1.

BECH Mobile

We bring the bank closer to communities through mobile branches that operate in both underserved areas and high-demand locations.

These units enable essential procedures—such as reissuing CuentaRUT cards or PINs—to be handled without visiting a fixed physical branch. In 2025, their deployment served a dual strategic purpose: bringing services to remote communities and large-scale events, and supporting high-traffic branches to ease congestion and reduce wait times.

+50,000
customers served on BECH Mobile in 2025.

+200,000
transactions on BECH Mobile in 2025.



4.6 Strategic Partner of the Government in the Implementation of Public Policies

Through our financial, technological, and regional capabilities, we support government initiatives and modernization efforts by assisting in implementing public policies, strengthening resilience in emergencies, and providing specialized services to public institutions.

Payment of Government Benefits, Subsidies, and Bonuses

We facilitate the efficient implementation of public policies and emergency response by providing specialized solutions that optimize the management of public institutions.



Channels for government payments to individuals in 2025

Social Assistance	Payments (No.)	Total amount (Ch$ Mn)
Ethical Family Income	12,358,489	799,868
Family and maternity allowance direct payment to workers	20,507	647
Universal Guaranteed Pension	16,828,209	3,746,045
Electronic Family Wallet	13,502	1,033
March bonus	748,887	69,713
Other payments	5,791,690	2,120,206
Total	**35,761,284**	**6,737,514**

We are putting our financial, technological, and regional capabilities to work to modernize the government.



Innovating in Government Payments to Individuals

We are providing the country with a tool that is unique in the world, one that digitizes and ensures the proper allocation of government funds: the Electronic Family Wallet.

Although it was created to alleviate rising food prices, its main innovation is its targeted approach: it ensures that funds are used exclusively for specific purposes, preventing cash withdrawals. This guarantees the policy's actual effectiveness and promotes digital inclusion.

The Electronic Family Wallet is transferred to a digital wallet linked to the beneficiaries' CuentaRUT accounts, and beneficiaries can choose the percentage to apply to each purchase.

Versions of the Electronic Family Wallet

Emergency Family Wallet

Designed to assist communities affected by disasters such as floods or fires, it supports reconstruction efforts. In such cases, the program restricts its use to the purchase of construction materials or essential goods needed to cope with the emergency.

Electronic Cultural Wallet

Launched in 2025 as part of the Ministry of Culture, Arts, and Heritage's Cultural Pass public policy initiative, the program provides a one-time grant of Ch$ 50,000 to more than 300,000 people from vulnerable sectors of the country, enabling them to participate in cultural, artistic, and heritage activities, and recognizing access to culture as a social right.

Support for Communities in Emergency Situations

We have activated an immediate financial response mechanism to support areas affected by natural disasters.

This operational response includes a widespread deferral of payments (for utilities, housing, and business expenses), rapid activation of insurance claims, and automatic renewal of credit lines. In addition, we are reinforcing this assistance through a long-term partnership with TECHO-Chile, complementing material support with efforts to rebuild the social fabric through financial literacy and vocational training grants.



Support for Public Institutions and Social Organizations

We support the modernization of public agencies and civil society organizations through specialized services offered by our institutional banking division.

We fund projects that contribute to the country's social and regional development, providing tailored support that accounts for the unique characteristics of each institution. Our goal is to bring about concrete improvements in their financial and operational management.

Civil society organizations (CSOs)

+185,000
CSOs are BancoEstado customers.

+400
community leaders trained through regional meetings held in Santiago, Salamanca, Quilpué, Lota, Machalí, and Quemchi.

7,504
Community accounts managed through our new call center system.

35
organizations registered on our CSO donation portal.

Ch$ 5,069,525
in donations received through the donation portal in 2025.

Milestones of Public Institutions

More than 500

public institutions are BancoEstado customers.

SENCE

We are involved in processing payments for the employment subsidy and the Women's Work Bonus.

525,598
transactions.

+Ch$ 116 billion
processed.

2025 Elections

+1,200
accounts were opened by presidential and congressional candidates and political parties in connection with the 2025 election cycle.

Renewal of collection contracts with public institutions

We have renewed our tax collection agreement with the Treasury of the Republic (TGR) and the Internal Revenue Agency (SII) for two years, solidifying our position as a key channel for the payment of tax obligations.

TGR

+215,000
digital and in-person transactions in 2025.

Ch$ 71 billion
in transactions in 2025.

SII

+243,000
digital transactions in 2025.

+Ch$ 229 billion
in transactions in 2025.

We also updated the payment service for the Social Security Institute (IPS), processing a total of 110,000 in-person transactions.



Confirming BancoEstado

A direct support program focused on MSMEs that supply the government, which allows suppliers to receive early payment for their invoices through a 100% digital process and under highly favorable financial terms.

The agencies most frequently participating in this program are:

- Ministry of Public Works (MOP).
- National Service for Disaster Prevention and Response (SENAPRED).
- Housing and Urban Development Service (SERVIU).

281
government agencies reported validated invoices in 2025.

Ch$ 716.071 billion
in advance invoice payments in 2025.

Ruta BancoEstado

We visit public institutions to directly introduce our financial products to their employees. Using mobile biometrics, we facilitate the opening of CuentaRUT accounts, the purchase of insurance policies, and the issuance of pre-approved loans, thereby strengthening a people-centered service strategy and reaffirming our role as a public bank serving the government.

In 2025, Ruta BancoEstado served staff at public hospitals, SERVIU, and Metropolitano Park, in addition to participating in institutional events such as the National Congress Fair, the first High-Performance Athletes Seminar at the High-Performance Center, and activities organized in collaboration with the Administrative Corporation of the Judiciary and the courts of Santiago.

05

Climate Action for Sustainable Development

5.1 Decarbonization of the Financed Portfolio

5.2 Impacto Verde: Unlocking Opportunities for a Sustainable Economy

5.3 ESG Project Financing

5.4 BancoEstado's Agricultural World

5.5 Sustainable Bonds

5.6 Reducing Emissions in Our Operations

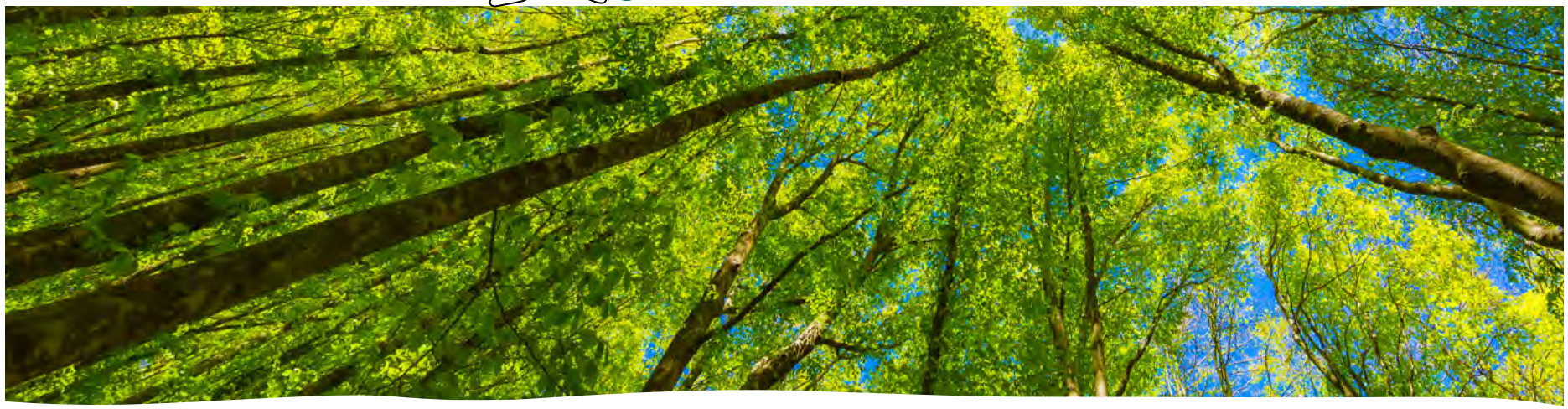


Through an evolving portfolio of green finance products, sector-specific decarbonization targets, the issuance of sustainable bonds, and the reduction of our operational emissions, we are actively driving the country's transition toward a low-carbon, climate-resilient economy, in line with the goal of achieving carbon neutrality by 2050.



Our commitment to climate action is ongoing and aims to leverage the public banking sector's expertise in mobilizing the resources and capabilities needed to ensure that all individuals and businesses in the country contribute to climate mitigation and adaptation. The Climate Change and Environmental Management Policy, the Green Financing Policy, and the Decarbonization Strategy serve as our guiding principles and roadmap, respectively, for mitigating and managing the impacts arising from our operations, particularly from our portfolio of loans to businesses and individuals.

Within this institutional framework, our active role as a strategic partner of the State in implementing public policies contributes to fulfilling Chile's international commitments, particularly those arising from the Paris Agreement and the national goal of carbon neutrality by 2050. This role is reflected in the cross-cutting adaptation of our internal processes, strategic planning, the identification of environmental and climate risks and opportunities, and the development of an inclusive financial offering aimed at climate change mitigation and adaptation across all segments.



As part of our strategic climate commitments, we have set science-based emissions reduction targets aligned with the most stringent international standards:

Carbon neutrality for our operational emissions by 2030.

Net-zero emissions from our financed emissions by 2050.

These goals represent a technical roadmap to mitigate the environmental impact of our operations and portfolios, ensuring an orderly transition to a low-carbon economy.

Our path to "net zero"

2007
Mitigation on energy use measures are implemented.



2011
Annual measurement of the Bank's operational carbon footprint begins.

2016
- Establishment of the Sustainability Sub-department and Sustainability Policy.
- BancoEstado begins to voluntarily measure itself in the CSA of the Dow Jones Best In Class Indexes.

Dow Jones Sustainability Indexes

- Launch of the first green product: Ecovivienda Mortgage (in partnership with KFW).
- Completion of the first corporate building (Santa Ana) with dual LEED (Leadership in Energy and Environmental Design) certification.



2017
- Launch of a loan program for energy efficiency and non-conventional renewable energy.
- Registration of BancoEstado's operational carbon footprint with Huella Chile, a program of the Ministry of the Environment.

2018
Definition of the Environmental and Social Risk Policy for the financing of companies and projects.

2019
- Publication of the Climate Change and Environmental Policy.
- Adherence to the Ministry of Finance's Green Deal.

2020
Launch of the MundoVerde platform (now known as Impacto Verde).



2021
- Measurement of carbon emissions from the loan and investment portfolio using the international PCAF (Partnership for Carbon Accounting Financials) methodology.
- Membership in the Net Zero Banking Alliance and the "Race to Zero" campaign, committing to net-zero emissions by 2050.
- Launch of energy-saving insurance, the country's first green insurance product.



2023
- Presentation of the 2023-2030 Operational Emissions Reduction Plan.
- Statement of funded emissions reduction targets in priority sectors.
- Assessment of climate risks in the portfolio and the company's own infrastructure.



2024
- BancoEstado and its subsidiaries receive the greenhouse gas quantification seal.
- Launch of the new Impacto Verde platform, which brings together the Bank's range of green financial products and services.
- Development of a decarbonization strategy for financed emissions.

2025
- Launch of the decarbonization strategy roadmap.
- Update of sector-specific decarbonization targets.
- Awarded LEED Gold certification for the restoration and renovation of the Valparaíso Prat building.

2030
Carbon neutrality in operational emissions.

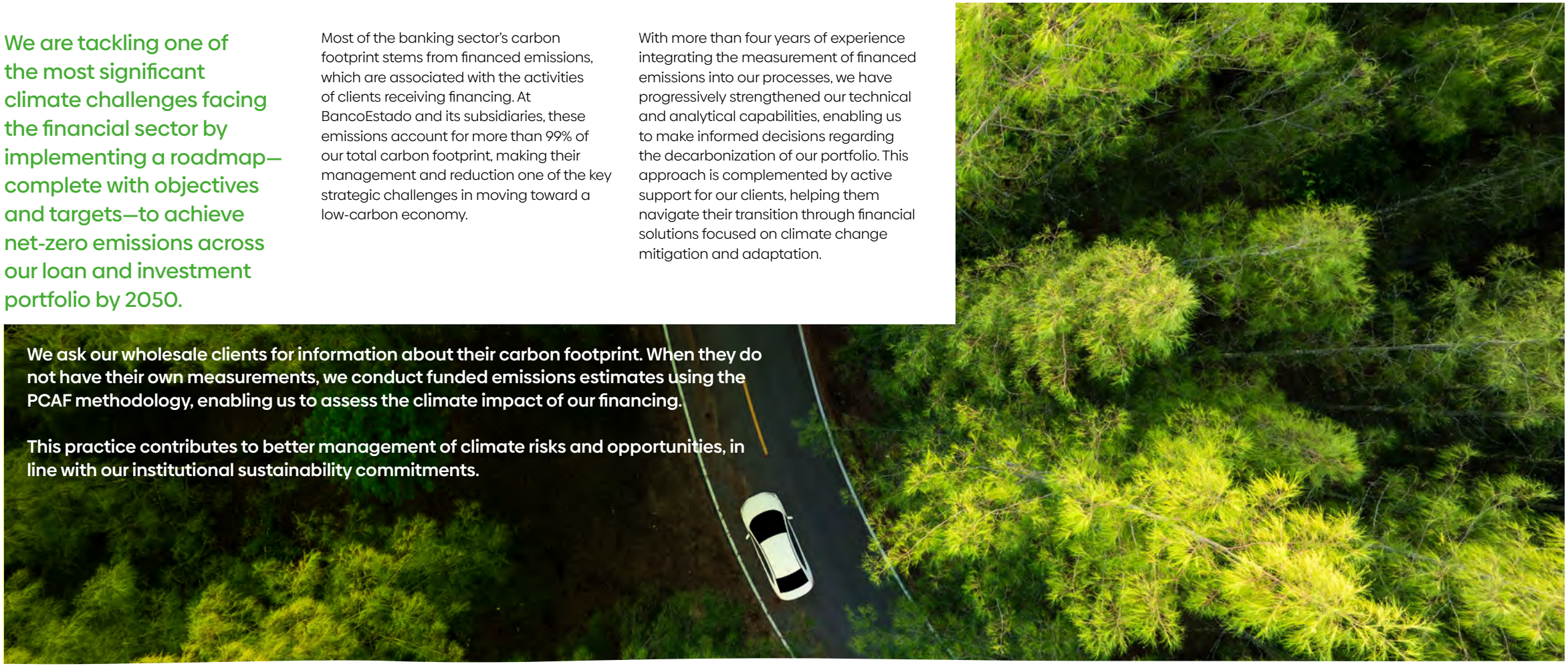
2050
Net zero in financed emissions.

5.1 Decarbonization of the Financed Portfolio

We are tackling one of the most significant climate challenges facing the financial sector by implementing a roadmap—complete with objectives and targets—to achieve net-zero emissions across our loan and investment portfolio by 2050.

Most of the banking sector's carbon footprint stems from financed emissions, which are associated with the activities of clients receiving financing. At BancoEstado and its subsidiaries, these emissions account for more than 99% of our total carbon footprint, making their management and reduction one of the key strategic challenges in moving toward a low-carbon economy.

With more than four years of experience integrating the measurement of financed emissions into our processes, we have progressively strengthened our technical and analytical capabilities, enabling us to make informed decisions regarding the decarbonization of our portfolio. This approach is complemented by active support for our clients, helping them navigate their transition through financial solutions focused on climate change mitigation and adaptation.



We ask our wholesale clients for information about their carbon footprint. When they do not have their own measurements, we conduct funded emissions estimates using the PCAF methodology, enabling us to assess the climate impact of our financing.

This practice contributes to better management of climate risks and opportunities, in line with our institutional sustainability commitments.

BancoEstado and its Subsidiaries' Decarbonization Strategy

This serves as the roadmap for achieving our commitment to net-zero emissions from financed activities by 2050. Aligned with the Paris Agreement and grounded in scientific principles, this strategy prioritizes high-emission sectors—such as energy, agriculture, transportation, and commercial real estate—and we implement it through sector-specific pathways, standardized metrics, and a governance model that ensures monitoring and compliance.

Our commitment to climate action is ongoing and aims to leverage our experience as a public bank to mobilize the resources and capabilities necessary so that all people and businesses in the country can contribute to climate mitigation and adaptation. The Climate Change and Environmental Management Policy, the Green Financing Policy, and our decarbonization strategy serve as the guiding principles and roadmap for mitigating and managing the impacts arising from our operations and, particularly, from our portfolio of loans to businesses and individuals.

In line with this approach, we perform environmental engagements that allow us to understand our clients' roadmap while, at the same time, sharing our climate approach with them. In this way, through our Impacto Verde financial offering, we support them in their transition process, providing solutions that promote sustainability and strengthen the resilience of their business models.





To ensure the implementation and monitoring of the decarbonization strategy, we have a governance model that coordinates monitoring mechanisms at the highest level. This model is structured through the Green Offering Steering Committee, led by the Green Finance Sub-department, which reports to the Office of Business Banking and is responsible for strategic validation and high-level decision-making regarding portfolio decarbonization and the Impacto Verde financial offering.

Complementarily, we operate a Decarbonization Steering Committee, also led by the Green Finance Sub-department and composed of the Commercial Development, Corporate Risk Management, and specialist banking divisions, which meets quarterly to ensure the proper technical execution of the strategy and to monitor its progress.

The Green Impact Framework Regulations reinforce this governance framework, an institutional tool that enables the identification, classification, and support of sustainability-oriented financing for individual clients and businesses of all sizes. The regulations establish clear and transparent criteria for defining green business lines, strengthening the consistency and traceability of the Bank's financial offerings.

Portfolio Decarbonization Plan

In 2025, we made steady progress in implementing our Decarbonization Plan, prioritizing work with larger organizations (OMT) given their relative share of financed emissions and their importance to meeting our net-zero emissions commitment by 2050. This approach allows us to more effectively influence emissions reduction by supporting key economic actors in transition processes aligned with climate goals and a long-term perspective.

Within this framework, we have established a model for sectoral coordination through working groups with the main emitting sectors for which we have defined science-based reduction targets (energy, commercial real estate, transportation, fossil fuels, and agriculture), aimed at coordinating efforts, accelerating learning, and promoting concrete actions alongside relevant stakeholders. Complementarily, we develop training and awareness-raising initiatives for OMT executives and leaders, which aim to strengthen internal capacities and promote strategic decisions aligned with climate commitments, thereby reinforcing the plan's governance and advancing an orderly transition consistent with our long-term institutional objectives.

Note: For more information on the quantification of funded emissions and their targets, see Appendix 2.



Portfolio Decarbonization Targets

Our decarbonization goals are based on the Science-Based Targets Initiative (SBTi) guidelines for the financial sector. This framework ensures our reduction targets are scientifically grounded to contribute to the global goal of limiting the average temperature increase to 1.5°C.

The rollout of these targets is based on the implementation of sectoral plans, which follow the recommendations of the Glasgow Financial Alliance for Net Zero (GFANZ). This process is essential for defining specific and measurable actions that each industry can take to reduce its emissions within set timeframes.

This technical approach facilitates the identification of critical interdependencies among economic sectors and enables the coordination of strategic measures to accelerate the transition to a low-carbon economy. By adopting this methodology, we ensure that our decarbonization efforts are precise, scalable, and consistent with the specific dynamics of each productive activity.

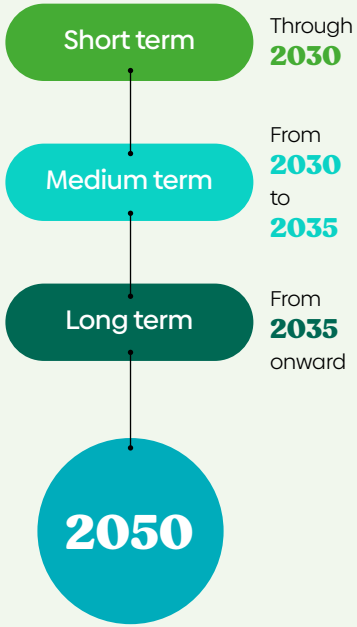
In 2025, we reviewed and adjusted our previously declared emission reduction targets, integrating the transportation and agriculture sectors and strengthening the monitoring of emission intensity.

Emissions reduction targets (2025 update)

	Industry	Asset type	Mid-term emissions target
	Power generation	Commercial loans	Reduction in emissions intensity (tCO2e/MWh) by 74% by 2030, using 2021 as the base year.
	Commercial real estate	Commercial mortgage loans	Reduction in emissions intensity (tCO2e/m²) by 67% by 2030, using 2021 as the base year.
	Transportation	Commercial loans	Reduction in emissions intensity (tCO2e/pkm) by 28% by 2030, using 2023 as the base year.
	Agriculture	Commercial loans	Strengthen financing for sustainable technologies and practices in the agricultural sector, including electric vehicles, specialized machinery, biogas digesters, and water and energy efficiency projects. Additionally, we will promote innovation and the conservation of natural ecosystems.
	Fossil fuels	Commercial loans	As part of the portfolio's decarbonization strategy, we have decided that starting in 2026, we will not finance new coal-fired power plants, aligning ourselves with the country's regulatory framework. National needs and regulations must guide the cessation of financing.

5.2 Impacto Verde: Unlocking Opportunities for a Sustainable Economy

We define strategic timeframes for implementing funded emission-reduction measures, structured into the short, medium, and long term. This technical roadmap is based on a rigorous assessment of the necessary resources, operational feasibility, and the maturity of available technological advancements. This approach allows us to ensure that our decarbonization pathway is ambitious, yet executable and aligned with the evolution of mitigation solutions in each sector.



We offer individuals, MSMEs, and larger organizations green financial products designed to support a sustainable transition, enabling them to adopt new lifestyles and cleaner, more sustainable production models to reduce their GHG emissions and adapt to climate change.

In line with our decarbonization strategy, our Impacto Verde platform brings together a large part of our financial product offerings for climate mitigation and adaptation, integrating solutions designed for individuals, micro, small, and medium enterprises (MSMEs), and larger organizations.

Impacto Verde functions as an ecosystem of solutions that incorporates consultative and specialized service models, in which our sales teams act as facilitators in the adoption of new technologies and sustainable processes.



We complement our Impacto Verde financial offering with strategic partnerships with technology providers, which allows us to integrate exclusive benefits and ensure that financing is accompanied by the necessary technical support to guarantee the effectiveness of green investments. This approach enables us to present tailor-made financial alternatives that directly address the transformation of companies' production processes or the need for climate solutions in the retail segment.

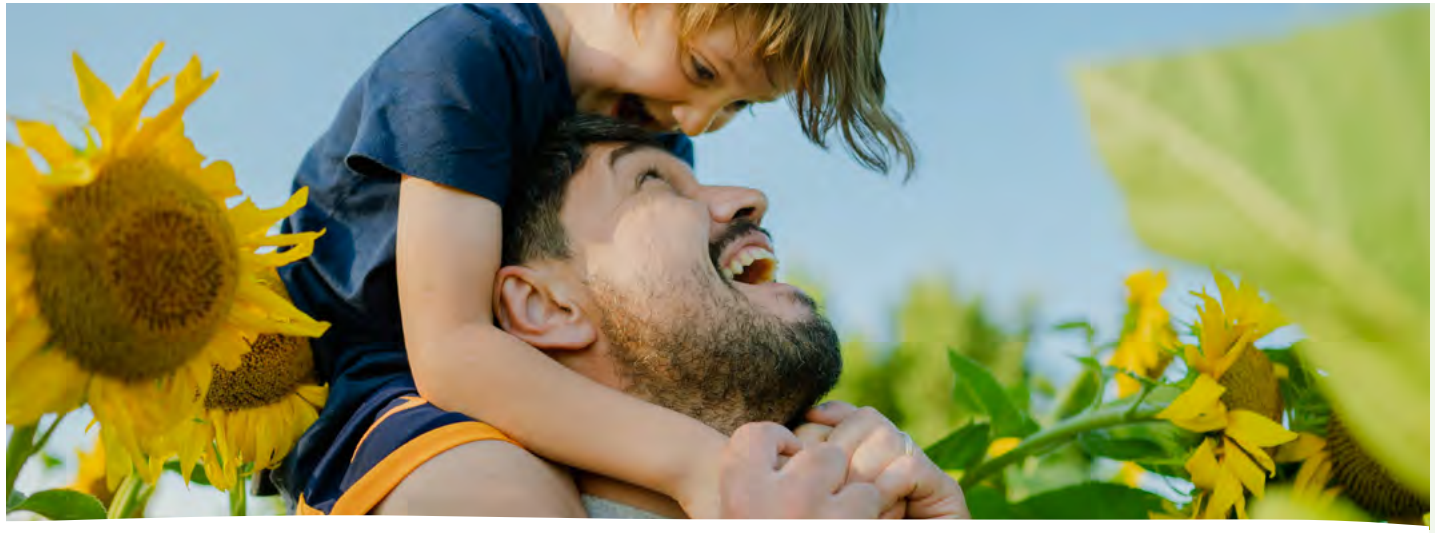
The Green Finance Sub-department leads the design of this green financial offering and is closely aligned with our decarbonization goals, climate risks and opportunities, and our institution's social role. From this perspective, our Impacto Verde financial offering is based on a fair socio-ecological approach, whose objective is to guarantee universal access to financial solutions, leaving no one behind.

A fair socio-ecological approach

An ethical principle that guides our response to the climate crisis, enabling all stakeholders across the country to be part of the transition toward a green, climate-resilient economy. This is reflected in our ongoing effort to understand the diverse scenarios, needs, and urgent priorities of individuals, communities, and businesses of various sizes and across different sectors.

In this way, we promote viable and inclusive climate adaptation, strengthening our internal capabilities to proactively identify the segments of the portfolio most vulnerable to environmental risks, mitigate social and economic impacts, and safeguard the long-term stability and well-being of our clients.





In 2025, we expanded our Impacto Verde financial offerings by adding new lines of credit designed to support companies of all sizes in their sustainable transition through climate change mitigation and adaptation solutions. With these new offerings in mind, our value proposition is structured around the following business lines:

Green Category

- Energy efficiency.
- Renewable energy.
- Electromobility.
- Enablers.
- Circular economy.
- Certified companies.

New categories
- **Sustainable agriculture.**
- **Hydrological efficiency.**
- **Sustainable construction.**
- **Forestry world.**

Transition Category

New
- **Sustainability-linked loans.**

To ensure the integrity of the classification and recording of transactions under Impacto Verde, we have implemented a digital monthly monitoring system. This mechanism allows us to accurately track the progress and market segmentation for each business line, facilitating analysis of key metrics and ensuring effective, transparent performance reporting. This data management is essential for informing various business units, strengthening our internal and external communication processes, and supporting our accountability to stakeholders and international organizations.

Impacto Verde: Individuals

Electromobility Loan

We provide financing for the purchase of electric vehicles and charging stations for all citizens.

Energy Efficiency Loan

We provide financing for projects that promote energy efficiency and home thermal insulation, making these improvements more accessible to families across the country.

Ecovivienda Loan

We offer special financing for those looking to purchase an energy-efficient home that complies with the Air Quality Improvement Plan, making housing more accessible to all citizens.

Renewable Energy Loan

We provide financing for the installation of renewable energy systems using photovoltaic or wind technologies, promoting access to clean energy for those who wish to incorporate it into their daily lives.

Impacto Verde: Businesses and MSMEs

In addition to our offerings for these sectors, we develop support programs designed to help companies—especially MSMEs—take advantage of the opportunities presented by Impacto Verde, providing detailed information and guidelines on projects related to electromobility, energy efficiency, and renewable energy.

Electromobility

We facilitate access to financing for electric vehicles and charging stations, directly supporting businesses of all sizes seeking to reduce their emissions and contribute to the country's decarbonization goals.

Renewable energy

We support the country's decarbonization goals by facilitating financing for photovoltaic, wind, and green hydrogen projects, among other renewable energy sources.

Energy efficiency

We provide access to financing for energy-efficiency initiatives for businesses, such as upgrading lighting fixtures, HVAC systems, thermal insulation, and equipment replacement, among other measures.

Sustainable agriculture

We promote the adoption of sustainable agricultural practices, such as the use of organic inputs and technologies, and projects aimed at soil restoration, regenerative livestock farming, nature-based solutions, and precision agriculture for fertilizer application, among others.

Water efficiency

We support projects and teams focused on climate change adaptation by optimizing water use in initiatives such as irrigation projects funded by the National Irrigation Commission (CNR) and privately funded projects, leak prevention and automatic shut-off systems, graywater treatment, and desalination, among others.





Impacto Verde: Businesses and MSMEs

Sustainable construction

We support buildings—starting with the design phase—that minimize environmental impact and maximize resource efficiency through certifications such as LEED, EDGE, CES, and CEV, which ensure the incorporation of energy- and water-efficiency measures and reduce the carbon footprint during both construction and operation.

Forestry World

Through this program, we provide financing to support forestry and primary and secondary production in sustainable or certified forestry projects that promote the responsible use of this resource.

Enablers

We provide specialized financing for companies involved in the design, implementation, or maintenance of sustainable projects, as well as for those that import or sell cutting-edge machinery and technology. In this way, we strengthen the green value chain, enabling more people and businesses across the country to access the technological tools needed to mitigate climate change and transform their business models.

Circular economy

We fund projects focused on recycling, reusing, and optimizing materials and waste, encouraging the adoption of management models that promote the responsible use of resources. By supporting the circular economy, we facilitate the implementation of solutions that minimize environmental impact and foster a culture of productive efficiency, benefiting the country's sustainable development.

Funding for certifications

We provide funding to help companies obtain or maintain certifications that positively impact the environment, as well as to support the environmental investments required to achieve this goal. These certifications include Cleaner Production Agreements, B Corporations, the S Tourism Seal, and Huella Chile.

Sustainability-linked loan

We support companies in their transition to sustainability by providing short-, medium-, and long-term financing for working capital needs, business investments, and/or the restructuring of existing debt for companies in the corporate, real estate, and large-enterprise sectors, with interest rates that vary based on the achievement of specific sustainability goals.

In 2025, green financing accounted for 9% of total sales for the period.

Impacto Verde 2025 Sales: Green Category (Ch$ Mn)

Line of credit	Individuals	Micro-enterprises	Small Businesses	Larger Companies	Total Green Category Sales in 2025
Ecovivienda Loan	365,200	-	-	-	
Renewable Energy	3,275	1,463	7,256	9,075	
Energy Efficiency	25,233	6,788	26,220	16,007	
Electromobility	46,896	4,071	37,696	169,787	
Sustainable Agriculture	-	386	2,654	-	
Water Efficiency	-	1,296	19,198	235,749	
Enablers	-	2,438	56,128	716	
Circular Economy	-	193	6,345	44,189	
Sustainable Construction	-	-	-	68,392	
Certified companies	-	-	1,024	-	
Total Green Category Sales in 2025 by Segment	**440,604**	**16,635**	**156,521**	**543,915**	**1,157,675**

Impacto Verde 2025 Sales: Transition Category (Ch$ Mn)

Line of credit	Individuals	Micro-enterprises	Small Businesses	Larger Companies	Total Green Category Sales in 2025
Sustainability-linked financing	-	-	-	80,000	
Total sales in the Transition category in 2025, by segment					**80,000**

Note: In 2025, sales of Impacto Verde products accounted for 13% of sales in the consumer segment, 8% in the MSME segment, and 8% in the OMT segment, based on the total sales for each segment during the same period.



Financing Agreement with the European Investment Bank

Under the US$110 million financing agreement signed with the European Investment Bank (EIB) in December 2024, a technical and socio-environmental consulting project is being carried out in collaboration with EIB experts and external consultants to support us in strengthening our capacity to finance green projects. This initiative aims to define the technical framework and eligibility criteria for energy efficiency and renewable energy projects, strengthening internal capabilities to enable efficient, consistent, and traceable management in the justification and allocation of resources associated with these classifications.

Sustainable mutual funds

Through our subsidiary BancoEstado AGF, we promote sustainable investment through three vehicles.

Chile Ecológico Mutual Fund

We provide access to clients who wish to invest in a fund that, through investments in green bonds, contributes to the preservation and protection of the environment or to improving people's quality of life, without sacrificing the pursuit of attractive expected returns that align with their investment profile, while always adhering to the principles of the Paris Climate Agreement. It is recommended for investment horizons of more than one year.

Through the Chile Ecológico mutual fund, we have invested in six sectors:

- Carbon emissions avoided.
- Water treatment.
- Energy efficiency.
- Renewable energy.
- Reforestation.
- Protecting and caring for aquatic ecosystems.

This fund has three years of experience, Ch$ 93.142 billion in assets under management, and more than 42,000 shareholders.

ASG Liquidity Mutual Fund

We aim to preserve capital while generating positive environmental, social, and governance impacts.

We invest primarily in short-term debt instruments issued by domestic issuers and backed by domestic assets, with issuers that incorporate ESG criteria into their policies. Designed for investment horizons of 90 days or less.

Chile Sostenible Conservative Mutual Fund

We have developed this conservative investment solution with a sustainable focus, investing primarily in financial instruments issued by entities that incorporate sustainability criteria. Designed for investments with a time horizon of more than 90 days but less than one year, this fund aims to preserve capital, maintain liquidity, and generate a positive impact.



Our **sustainable mutual funds** had **Ch$ 235.507** billion in assets under management and **more than 71,000 participants** as of the end of 2025.

5.3 ESG Project Financing

We extend our commitment to sustainable development to the wholesale and corporate segments, channeling resources into large-scale projects that generate structural benefits for the economy and society.

We channel capital into government and private projects that have a significant impact on the economy, society, and the environment, as part of our role as a strategic partner to the government and a facilitator of national productive development. Financing sustainable projects translates into supporting the construction of affordable housing, the development of critical infrastructure—such as hospitals—and the financing of high-quality public transportation systems, among other initiatives.

At BancoEstado, we integrate ESG factors across the board into our "know your customer" (KYC) and customer due diligence processes for the wholesale portfolio. This assessment allows us to categorize customers based on their exposure to sustainability risks and strengthen comprehensive risk management. Likewise, we request information on this segment's carbon footprint or an estimate of its financed emissions, to facilitate informed decisions and climate management aligned with our institutional commitments.

Transportation

Improvements to regional public transportation

Fleet renewal in the Biobío region through the addition of ten high-quality electric buses, designed to improve users' quality of life and reduce air pollution in the city. The new buses feature a low-floor design for universal access, air conditioning, heating, and Wi-Fi, replacing older vehicles with a safer, more efficient, and quieter service.

Ch$ 1.116 billion
in funding.

Local innovation in electromobility and hydrogen

Strategic support for the domestic industry through funding for the only company in Chile that develops technology for electric and green hydrogen buses.

This project promotes local engineering and positions the country as a key player in developing zero-emission transportation solutions.

Ch$ 470 million
in funding.

Large-scale decarbonization of the urban fleet

A high-impact investment to import 394 electric buses, a structural measure that accelerates the energy transition in public transportation. This fleet will drastically reduce CO2 emissions and air pollution in the city, establishing a clean transportation system and reducing dependence on fossil fuels.

US$95 million
in funding.





Agricultural projects

Sustainable production with community integration

Development of a poultry plant in the Coquimbo region that incorporates solar panels and advanced odor control technology, thereby protecting the local ecosystem. The initiative prioritizes positive social impact by hiring workers from the neighboring communities of Quebrada Seca and Santa Cristina.

Ch$ 1.125 billion
in financing.

Waste management

Industrial circular economy

Refinancing to strengthen waste management and the production of paper from recycled materials. This initiative prevents tons of waste from ending up in landfills, transforming it into new packaging solutions and closing the life cycle of natural resources.

Ch$ 39 million
in financing.

Plastic valorization for strategic export

Setting up a new production facility that manufactures industrial pallets using 100% recycled raw materials. The project removes plastics from the environment and reintegrates them into the logistics chain for the export of Chilean lithium, linking sustainability with key sectors of the economy.

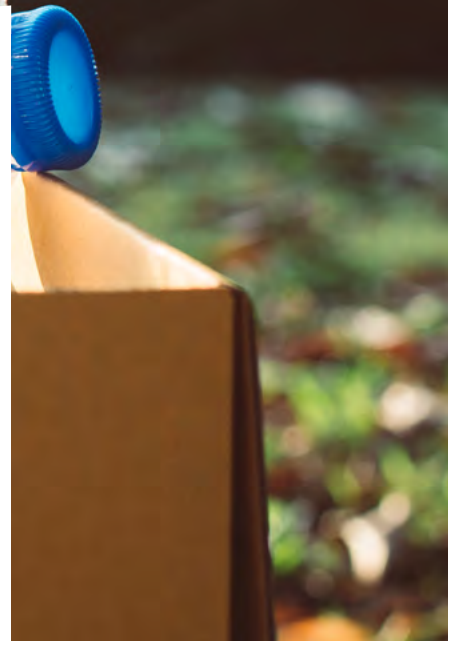
EUR 3 million
in financing.

Education

Infrastructure for Academic Decentralization

Construction of the second phase of a university campus in La Serena. The project expands access to quality higher education in regional areas, narrowing the infrastructure gap and promoting the development of human capital outside the capital.

Ch$ 9.6 billion
in financing.



Stock of Loans financing ESG in Wholesale Banking (Ch$ Mn)

Line of credit	Corporations	Large companies (Metropolitana Region)	Large companies (Other Regions)	Real Estate and Concessions	Total
Renewable Energy	55,810	7,003	2,942	0	**65,754**
Energy Efficiency	19,348	115	223	0	**19,686**
Electromobility	109,544	100,417	7,397	1,917	**219,275**
Sustainable Agriculture	2,636	158,897	97,321	0	**258,854**
Enablers	0	3,260	0	37,657	**40,916**
Circular Economy	0	20,885	0	177,627	**198,512**
Sustainable Construction	0	0	0	1,715,814	**1,715,814**
Sustainability-linked Financing	91,964	0	0	0	**91,964**
Education	0	216,062	107,286	0	**323,348**
Health	213,823	23,780	6,360	0	**243,963**
*Project finance**	465,349	0	0	0	**465,349**
Real Estate	0	3,062	142,771	552,912	**698,745**
Total stock of loans financing ESG	**958,474**	**533,481**	**364,300**	**2,485,927**	**4,342,182**

* It includes Ch$235.7 billion in approved amounts (sales) under the water efficiency financing program.

Number of **large companies:** **362**

Number of **real estate clients:** **115**

Number of **corporations:** **39**

35% of our loan portfolio in the corporate, real estate, and large-enterprise segments consists of projects with ESG impact.



Facility H2V Chile: Energy Security, Economic Development, and Sustainability

In 2025, we took a decisive step toward ensuring Chile's energy security by participating in the H2V Facility's implementation. This is an agreement with CORFO to support the launch of a US$1 billion fund backed by the World Bank, the Inter-American Development Bank (IDB), KFW, the European Development Bank, and CAF (Development Bank of Latin America and the Caribbean).

The objective is clear: to develop the green hydrogen industry, which will contribute to energy independence and sustainable economic development. Within this framework, BancoEstado Corredores de Bolsa established the Implementation and Support Team (ESI), a technical unit that, drawing on our extensive experience in financing strategic projects for the country, will manage the allocation of these funds to develop a sustainable value chain.

Financing lines for potential use in ESG projects

In 2025, we strengthened our external financing capacity to support projects with significant economic and environmental impact:

ICO Line (US$150 million): Signed with Spain's Official Credit Institute to finance productive investments, green projects, and water efficiency initiatives with terms of up to 15 years.

CAF Line (US$300 million): An additional US$100 million in funding, earmarked for energy efficiency, sustainable mortgage loans, and the strengthening of MSMEs, among other initiatives.



5.4 BancoEstado's Agricultural World

We support farmers and agricultural businesses of all sizes through tailored financial solutions, strengthening their operational resilience and expanding access to financing in regions and sectors with limited coverage from traditional banks.

Against a backdrop of moderate growth in the agriculture and livestock sector and persistent water shortages in some regions of the country, we reaffirm the importance of agricultural businesses of all sizes as a strategic sector, given their impact on employment and food security.

Through our Agricultural Credit Policy and the Credit Approval Manual for Agricultural Clients, we implement differentiated assessment models that establish objective criteria and specialized procedures for the sector, enabling an appropriate risk-return ratio and the design of financial solutions tailored to structural challenges such as drought resulting from climate change.

Our value proposition for this sector centers on BancoEstado's Agricultural World products and the Impacto Verde platform, which facilitate access to financing for producers and agricultural businesses, particularly in regions and segments where traditional banking has lower coverage.

26,600 small farmers
have received financing, totaling
Ch$ 575 billion
in loans.

Agricultural World Projects and Milestones in 2025

New "Impacto Verde" financing programs for the forestry and agricultural sector:

In 2025, we developed new green financing programs to promote activities in the agricultural and forestry sectors that incorporate sustainability, such as responsible resource management and initiatives focused on the restoration and conservation of natural resources, including soils and the biodiversity of agricultural ecosystems. Among the Impacto Verde lines of credit aimed at the agricultural and forestry sector, we highlight:

- Irrigation and water efficiency projects.
- Sustainable agriculture.
- Forestry.

Bridge Financing

A tool for agricultural MSMEs that have been awarded irrigation subsidy certificates from the CNR, to carry out projects to modernize irrigation systems, drainage systems, and other related works.

Ch$ 16.2 billion
in financing in 2025.

Water Efficiency

A financial support program designed to enable agricultural MSMEs to implement improvements to their modernized irrigation systems independently and without a CNR grant.

Ch$ 3.98 billion
in financing in 2025.

Green Impact Financing – Renewable Energy

A strategic investment that helps mitigate high electricity costs in low-margin agricultural sectors, strengthening their economic viability and promoting the use of clean energy in domestic production. Benefits **28 farmers** from the Arica and Parinacota region to the Los Ríos region.

Ch$ 3.2 billion
in financing in 2025.

BancoEstado Participates in Agricultural Sector Events

Expo Mundo Rural 2025

We signed a strategic agreement with the Institute for Agricultural Development (INDAP) to strengthen the "Tierra Joven" land purchase program. This initiative facilitates access to financing with terms of up to 20 years, promoting generational succession and helping new producers stay in rural areas.

Fruittrade 2025

We attended the leading national fruit industry event, where we showcased our specialized value proposition for producers and exporters, reaffirming our role as facilitators of financial solutions that drive competitiveness and innovation in this strategic sector.

Enagro 2025

We participated in the National Agricultural Society's trade association summit, contributing our technical expertise to address the sector's structural challenges and promoting a dialogue that strengthens sustainable growth and agricultural resilience.

Collaboration Between FIA and BancoEstado

Under the collaboration agreement signed in 2024 with the Foundation for Agricultural Innovation (FIA), we continue to promote the AgrocoopInnova program, a strategic initiative to strengthen the management of agricultural cooperatives and enhance their social impact.

Following a successful training cycle that reached 50 managers in the sector in 2024, we expanded the program in 2025 to include an additional 25 cooperative directors and managers, focusing on key competencies for developing new agricultural and livestock businesses.

75 cooperative directors and executives
trained since 2024.

Other products and services for the agricultural sector

Agricultural loans for businesses

Flexible support for agricultural project investments, adaptable to the company's needs.

Agricultural insurance

An insurance designed to protect the working capital invested in agricultural and fruit production. It allows policyholders to recover their seasonal working capital investment in the event of damage caused by weather events specified in the policy.

Payroll processing

Payment agreement for seasonal workers via CuentaRUT, which makes the process easy, fast, and secure.

Personal banking agreements

Agreements designed for agricultural workers that provide access to preferential terms on financial products, including mortgage loans, debt restructuring solutions, and financial literacy programs.

Agricultural services

Export, import, and foreign exchange brokerage services, providing specialized consulting to optimize participation in international markets. Through our foreign trade and trading desk products, we offer solutions that are precisely tailored to each company's agricultural cycles.

Agricultural leasing

Financing for the purchase of agricultural equipment through our agreements with specialized suppliers.



5.5 Sustainable Bonds

(CMF 2.3.5)

As part of our strategic commitment to sustainable finance, we have issued 11 ESG-linked bonds since 2016, strengthening our presence in both international and domestic markets.

Our approach to bond issuance has evolved from a Social Bond Framework to the current Sustainable Finance Framework, reflecting more sophisticated reporting standards and full alignment with the environmental and social impact objectives that guide our financial management, including issues related to climate action.

Issuance of sustainable bonds

2016

- Women Bond
  JPY25 billion
  Issued: Jun 2016
- Micro-finance Bond
  US$100 million
  Issued: Oct 2016

2017

- Women Bond
  AUD 110 million
  Issued: Apr 2017

2018

- Social Bond
  Ch$50 billion
  Issued: Apr 2018

2019

- Micro-finance Bond
  US$100 million
  Issued: May 2019

2020

- Women Bond
  JPY10 billion
  Issued: Sep 2020

2021

- Women Bond
  JPY10 billion
  Issued: July 2021

2023

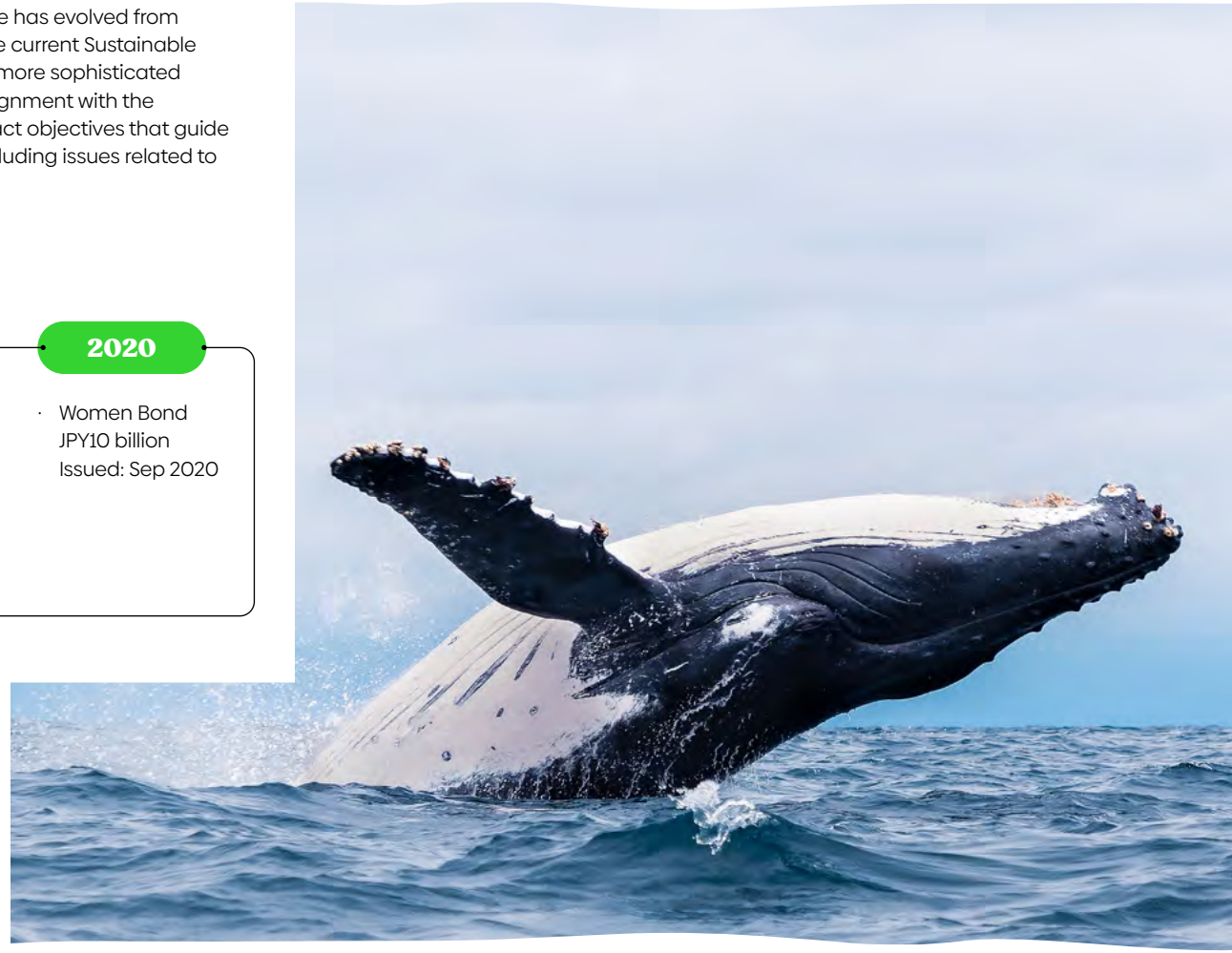
- Green Bond
  US$40 million
  Issued: Nov 2023

2024

- Green Bond
  UF1 million
  Issued: Apr 2024

2025

- **Blue Bond**
  UF1 million
  Issued: Jun 2025
- **Blue Bond**
  CHF 100 million
  Issued: Oct 2025



Blue Bonds 2025



Through these debt instruments, we seek to expand our financing to fund assets, businesses, or projects related to sustainable water and wastewater management, aquatic biodiversity conservation, marine renewable energy, marine pollution prevention, sustainable fishing and mariculture, as well as sustainable ports and maritime transport.

During the period, we carried out two transactions of this type:

We issued the first blue bond in the Chilean market, corresponding to the FG series, for an amount of UF 1 million, maturing on June 1, 2029, with an average issuance rate of 2.81%. With this, we became the first financial institution in the country to issue this type of security.

We were also the first bank in the world to place a blue bond in the Swiss market. The issuance amount was CHF 100 million, maturing on October 29, 2030, with an annual coupon rate of 1.035%.

These transactions reinforce our purpose-driven financing strategy, aligned with the international standards of the ICMA (Green, Social, and Sustainable Bond Principles) and the LMA (Green and Social Loan Principles 2025).

Sustainable Financing Framework

Our sustainable financing framework is aligned with the criteria of the International Capital Market Association (ICMA).

Categories defined within the sustainable financing framework:

Social categories

- Micro, small, and medium-sized enterprises.
- Women entrepreneurs.
- Affordable housing.
- Access to banking services and technological support for financial inclusion.
- Support for MSMEs affected by natural or health-related disasters.

New
- **Silver economy.**

Green categories

- Green buildings.
- Renewable energy.
- Energy efficiency.
- Clean transportation.
- Sustainable soil use.
- Circular economy.

New
- **Conservation of terrestrial biodiversity.**
- **Climate change adaptation.**

Blue categories

New
- **Marine renewable energy.**
- **Sustainable water and wastewater management.**
- **Sustainable ports and maritime transport.**
- **Marine pollution prevention and the circular economy.**
- **Sustainable fisheries and mariculture.**
- **Sustainable coastal and marine tourism.**
- **Conservation of aquatic biodiversity.**

In May 2025, we completed an update to our sustainable financing framework, marking a key technical advancement. This version, certified by Moody's with an outstanding SQS2 rating, expanded our impact categories to include cutting-edge areas such as biodiversity, the blue economy, and the silver economy.

The new framework ensures full alignment with the international standards of the ICMA and the LMA, guaranteeing that the Bank's financing serves as a transparent and robust driver for projects that promote the transition to a low-carbon economy and greater social inclusion in the country.

5.6 Reducing Emissions in Our Operations

We reduce the environmental impact of our operations and value chain by adopting efficient technologies and sustainable practices. This effort is key to achieving our goal of operational carbon neutrality by 2030.

Through the Operational Emissions Reduction Program, we coordinate investments, targets, and specific controls to minimize the environmental footprint of our daily operations.

To maximize the impact of our decarbonization strategy, we have organized our efforts around specific action areas.

1 **Avoid:** all unnecessary or inefficient emissions.

2 **Reduce:** our emissions as much as possible, developing plans for those that are unavoidable.

3 **Offset:** residual emissions that cannot be reduced.



Infrastructure

Action areas

1. Electricity Management and Energy Efficiency.
2. Replacement of HVAC Systems.
3. Generator sets.
4. Water Consumption Reduction.

Workers

Action areas

5. Waste management.
6. Worker mobilization.

Operations

Action areas

7. Paperless Corporation.
8. Card Virtualization and Physical Issuance.
9. Cash-in-Transit.
10. Business Travel.
11. Owned Vehicle Fleet.

Internal Management and Supply Chain

Action areas

12. Purchasing and Suppliers.
13. Operational Carbon Footprint Measurement.
14. Strategy Management and Model Design.

The program sets out specific activities and deadlines to close the identified emissions gaps.

In 2025, we verified the calculation of our operational carbon footprint, earning the GHG quantification seal from the Huella Chile Program (Ministry of the Environment) for BancoEstado and its subsidiaries for the second consecutive year.

We also reaffirmed our commitment to sustainable infrastructure by obtaining LEED Gold certification for the renovation of the Valparaíso Prat building. This recognition joins the Santa Ana building's dual LEED Gold certifications, held since 2018.

Progress on the Plan in 2025:



Infrastructure

Replacement of HVAC Systems

We upgraded the infrastructure by replacing HVAC systems with high-efficiency, low-impact technologies.

47 branches
with energy-efficient HVAC systems.

Water Consumption Reduction

We have implemented water-efficiency measures in the Valparaíso Prat building, reducing per-person water consumption by 50% compared to similar buildings.

Electricity Management and Energy Efficiency

We equipped the Valparaíso Prat Cultural Center with a photovoltaic power system and implemented an energy management system (ISO 50001) in our main buildings to optimize energy performance.

10 branches
with solar power systems.

Workers

Waste Management

We have consolidated our corporate waste management model, formalizing the processing of over 600 tons of waste (paper, electronics, furniture) and improving traceability through its official reporting to the RETC.

+600 tons
of waste managed.

479 tons
of paper and cardboard.

55 tons
of furniture and furnishings waste.

32 tons
of electronic waste.

4 tons
of textiles.

Reuse and Refurbishment of Assets

We promote the circular economy, ensuring that 46% of the machines and 50% of the chairs installed were reused. In addition, we resumed donating refurbished computer equipment to educational institutions.

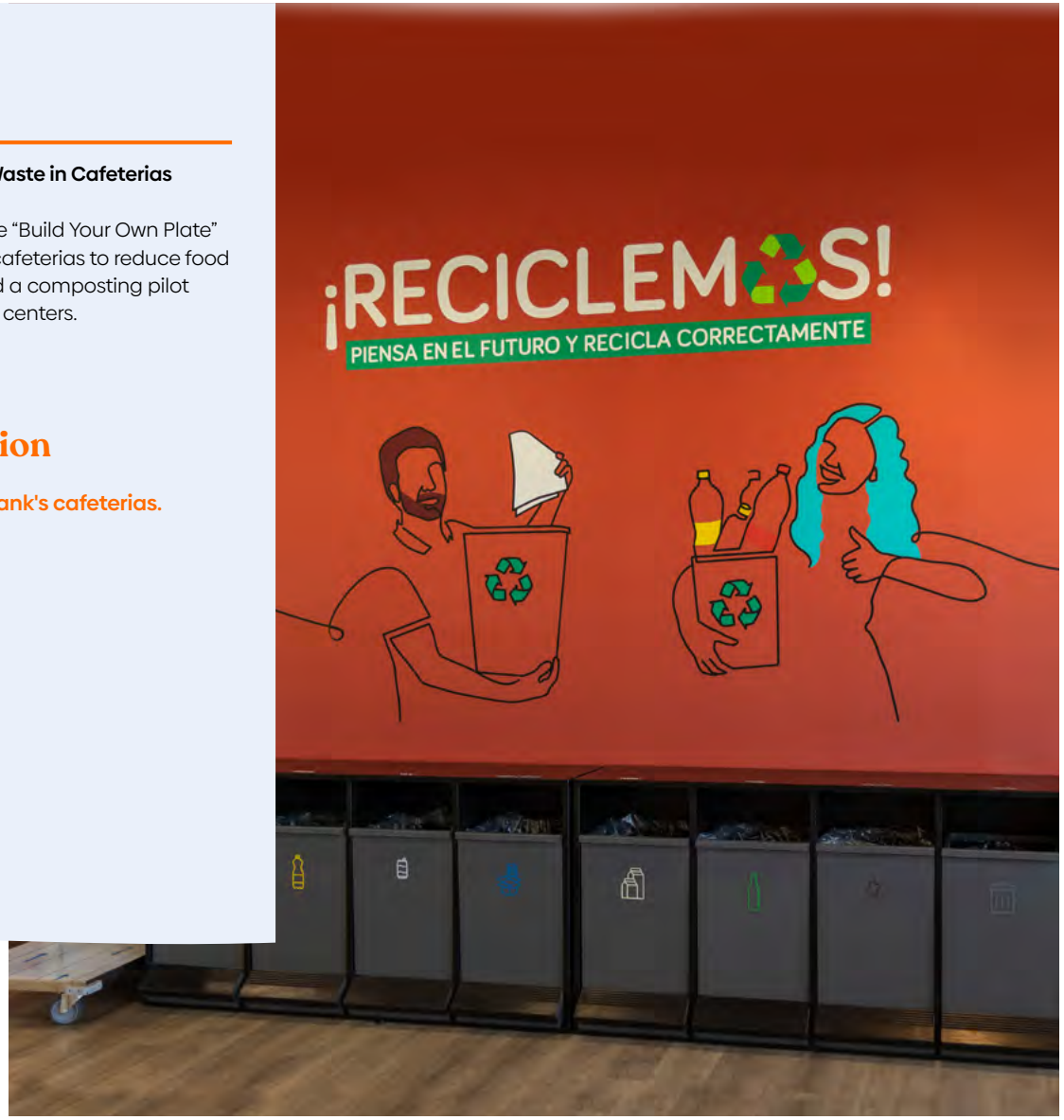
187 refurbished
office machines.

740 refurbished
chairs.

Reducing Organic Waste in Cafeterias

We implemented the "Build Your Own Plate" program in central cafeterias to reduce food waste and launched a composting pilot program in wellness centers.

30% reduction in waste
generated in the Bank's cafeterias.



Operations

Paperless Company

We reduced paper consumption by 36% compared to the 2022 baseline, thanks to process optimization and internal awareness campaigns.

10% reduction
in paper consumption by 2025.

Card Virtualization and Material

We have begun issuing CuentaRUT cards made from recycled materials, incorporating sustainability criteria into our mass-market products.

89,000 cards
made from recycled materials.

Thanks to the implementation of these measures, we achieved a 15% reduction in our operational emissions by 2025 compared to the base year.

To meet the challenge of carbon neutrality by 2030, we have set a **24%** reduction target for 2030, compared to the base year 2022.

Note: For more information on the quantification of operational emissions and related targets, see Appendix 2.

Internal Management and Supply Chain

Procurement and Suppliers

We incorporate emission reduction criteria into strategic procurement, aligning the supply chain with decarbonization goals. We also continue to encourage our suppliers to measure and manage their own operational carbon footprint through specific requirements in our procurement processes.

88%
of our suppliers assessed using sustainability criteria.

Operational Carbon Footprint Measurement

We strengthened our measurement methodology by expanding the scope of the operational footprint to include, for the first time, emissions resulting from remote work.

Strategy Management and Model Design

We digitized emissions management and reporting using open innovation technology. At the same time, we began developing intelligent logistics optimization models to reduce transportation costs and the transportation footprint.

11 strategic purchases
with specific emission reduction standards.



06

Communication and Engagement with Communities

6.1 BancoEstado's New Communications Strategy

6.2 Cultural Strategy: Facilitating Access to the Arts and Culture

6.3 Our Contribution to Financial Literacy



Our communication strategy translates the Bank's public role into a direct and meaningful relationship with the public—from brand positioning to our engagement with local communities, cultural initiatives, and financial literacy. We communicate to build rapport, provide clarity, and create public value. In this way, we expand access to tools and opportunities that enhance social well-being and promote more informed participation in the country's economic and cultural life.



6.1

BancoEstado's New Communications Strategy

We have evolved toward a people-centered communication model characterized by clarity, approachability, and transparency, and a narrative that translates our institutional purpose into tangible impacts on everyday life.

Communication plays a strategic role in how we fulfill our public mandate, which focuses on informing, educating, and supporting the public and the country's economic ecosystem. Our strategy aligns with the administration's priorities to generate public impact, focusing on financial inclusion, regional development, and expanding access to culture.

Through an integrated multichannel architecture, we strengthen relationships based on listening, transparency, and accountability, aimed at building trust and delivering shared value to our stakeholders.

Our communication strategy has enabled us to position the Bank's digital transformation as a concrete tool for inclusion, rather than a mere technological advancement. By promoting the widespread use of digital channels—which now serve more than 10 million mobile customers—we help integrate solutions such as Rutpay into everyday commerce and people's daily lives, facilitating their adoption and effective use. Likewise, we roll out commercial and institutional campaigns to explain the Bank's purpose and highlight the impact of public banking on daily life, complemented by a sustained presence in national and regional media, which allows us to clearly and consistently position the various aspects of our work.

The ranking achieved in Cadem's Citizen Brands 2025 survey reflects the public's understanding and appreciation of our three main brands (BancoEstado, CuentaRUT, and CajaVecina) as social assets that support the daily economy of individuals and businesses.

Communication Focused on Communities, MSMEs, and Regional Development

We recognize the importance of building a close, ongoing, and meaningful relationship with communities and local areas. As a public bank with a presence throughout Chile, we develop communication strategies that acknowledge local realities, facilitate access to useful information, and support individuals, entrepreneurs, and micro, small, and medium enterprises (MSMEs) in their economic and social development processes.

For MSMEs and entrepreneurs, communication becomes a key tool for disseminating concrete opportunities, programs, and content aimed at strengthening management capabilities, access to financing, and formalization processes. Through targeted campaigns, educational content, and informational platforms, we support their growth and sustainability, recognizing their contribution to local economic development.





Furthermore, by promoting platforms such as VamosMiPyme.cl and the active presence of the Emprende Award in high-visibility spaces like EtMDay, we foster a support ecosystem that connects over one million entrepreneurs, facilitating networks, information, and development opportunities.

Likewise, our regional communication is integrated into the Bank's operational deployment through community-focused initiatives such as CajaVecina, BancoEstado Express, and the branch network, reinforcing a strategy that combines physical presence and digital channels to reach different audiences in a relevant and timely manner. This work is complemented by communication grounded in active listening, dialogue, and feedback, which strengthens trust and enables the development of long-term relationships with communities and social organizations.



Economy of the Future

Throughout 2025, we organized regional dialogue forums, bringing together various local economic stakeholders—MSMEs, large companies, trade associations, and institutions—to reflect on the challenges and opportunities facing different industries and economies at the local, national, and global levels. During this period, these meetings took place in the regions of Antofagasta, La Araucanía, O'Higgins, Metropolitana, and Los Ríos.

These meetings are part of our strategy for regional engagement and decentralization. They are complemented by the active presence of our leadership at branch offices, bringing the Board of Directors closer to the economic and social realities of the regions and localities where we operate.

6
Economy of the Future meetings in 2025.

+700
participants in Economy of the Future meetings across five regions of the country.

6.2 Cultural Strategy: Facilitating Access to the Arts and Culture

Through funding, heritage restoration, and new regional centers, we promote artistic exchange and the use of public spaces, ensuring that communities across the country have access to culture.





Opening of the Valparaíso Cultural Center

In August, alongside the comprehensive renovation of the Prat Building in Valparaíso, we opened our first cultural center outside the Metropolitana Region, located on the building's top floor and connected to the Yugoslavian Promenade.

This exhibition space marks a milestone in our cultural policy by bringing the Bank's heritage to local communities. Its programming includes various exhibitions that highlight our heritage collections, among them Full Coast, Full Countryside, a selection of works from our painting collection that represents the identity of Valparaíso, and Gabriela revisited, a tribute to Gabriela Mistral on the 80th anniversary of her Nobel Prize in Literature. In addition, we feature photography exhibitions organized in collaboration with external cultural institutions, such as the National Library of Chile and the National Maritime Museum.

10,355 visits
in 2025.







Reopening of the Savings Museum

In 2025, as part of our 170th-anniversary celebrations, the Savings Museum unveiled a new exhibition design that highlights the history of public banking, its relationship with the country's economic and financial evolution, and its contribution to Chile's development.

The new exhibition design integrates financial literacy, establishing itself as an educational and recreational space embedded in the cultural circuit of Santiago's historic center and open to the community.

11,186 visits
in 2025.



Heritage Day / Children and Youth Heritage Day / Museum Night

In 2025, our BancoEstado cultural spaces (the Savings Museum and the Valparaíso Cultural Center) opened their doors to showcase our heritage to the public through three national cultural events: Heritage Day, Children and Youth Heritage Day, and Museum Night.

7,299 visitors
during these national cultural events.

Christmas Tree

For the fourth consecutive year, in collaboration with the Palacio de La Moneda, we illuminated the heart of the capital with a large Christmas tree—15 meters tall and adorned with 40,000 lights—in Constitución Square. We also organized a Christmas concert featuring the Orchestra and Choir of the Óscar Castro Zúñiga Bicentenary High School in Rancagua.

350 guests
at the Christmas concert.





Cultural Links on the BancoEstado App

We launched two digital campaigns on our BancoEstado app to promote cultural heritage and the arts, in honor of Gabriela Mistral National Day and the 80th anniversary of the poet's Nobel Prize in Literature. Both initiatives were promoted through pop-up links within the app; when users tapped the "learn more" option, they were directed to Gabriela Mistral's birth certificate and her Nobel Prize check, respectively, both of which are part of the National Library's archives.



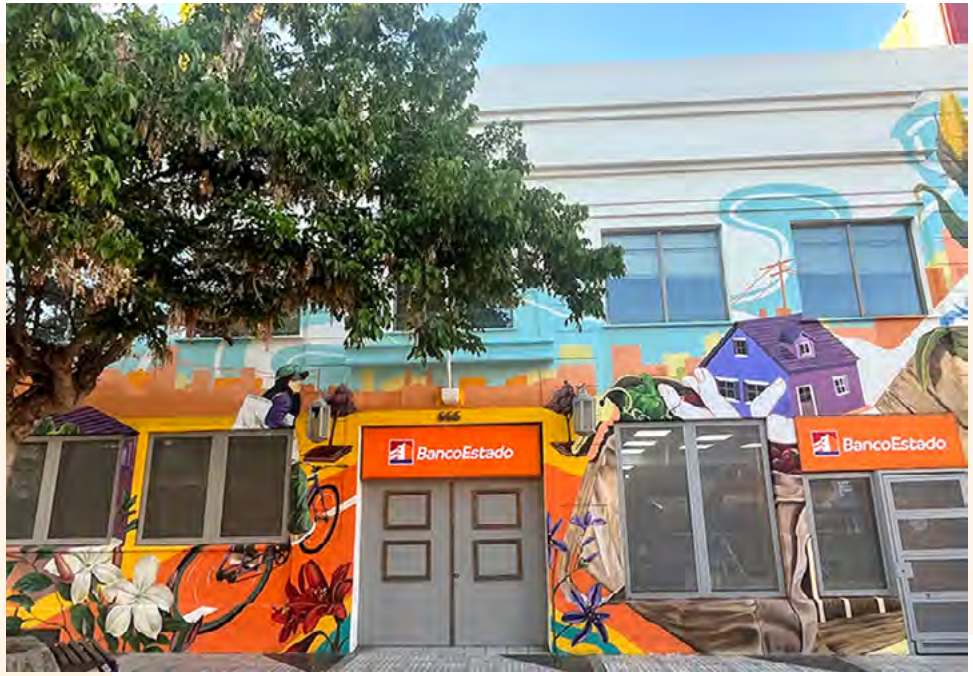
70,807 views
of historical documents related to Gabriela Mistral via the BancoEstado App.



Exhibitions at the Headquarters Cafeteria

We showcase a variety of cultural content in the headquarters cafeteria space to highlight the various initiatives carried out by the Cultural Management department.

+2,000 people
pass through the space every day.





Murals at Branches

Since 2021, we have been promoting this program to foster cultural ties with local communities, enhance public spaces, support local artistic creation, and improve the experience of those who interact with our branches. This initiative takes the form of mural projects on building facades, created in collaboration with local artists and through community engagement processes that reflect each community's identity.

During this period, we added four murals to our branches in Valdivia, Quilpué, Rancagua, and Manquehue El Faro in Santiago, strengthening an initiative that integrates art, the local community, and public banking.

16 murals
throughout Chile.





131 feature films
supported since 2004.

6 theater plays
supported since 2024.

Film and Theater Support Fund

Continuing with our commitment to the development of art and culture, we launched a new call for submissions for the Film and Theater Support Fund, awarding grants to three films and three plays.

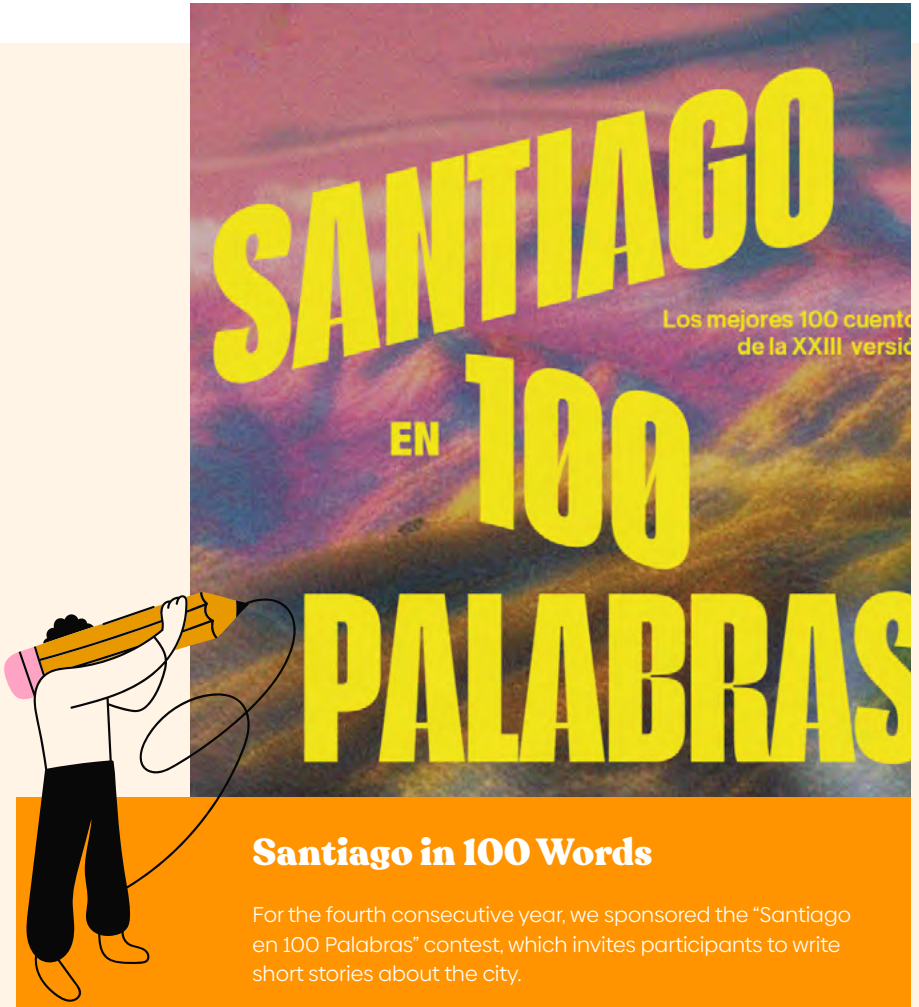
Winning films:

- El Puma
- La Revuelta: Los Tres
- Hangar Rojo

Winning plays:

- Noche de Reyes
- Vampyr
- Tormenta





Santiago in 100 Words

For the fourth consecutive year, we sponsored the "Santiago en 100 Palabras" contest, which invites participants to write short stories about the city.

50,000 stories
were submitted in 2025.

6.3

Our Contribution to Financial Literacy

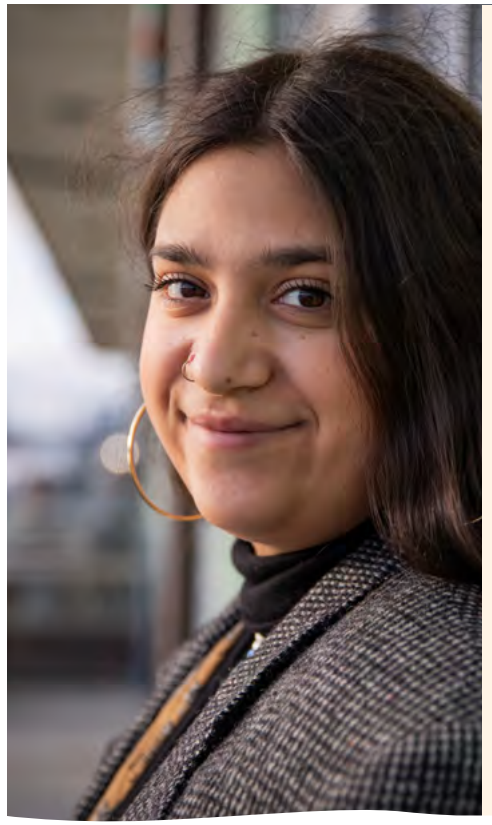
(SASB CB-240a.4)

We promote economic self-sufficiency through integrated governance, achieving significant milestones in digital and regional training. Through strategic partnerships, we share financial knowledge to build a more inclusive and resilient society.

Financial literacy is a central pillar of our communications strategy and a concrete expression of our role as a public bank. Through it, we help build financial capabilities among the public by providing clear, timely, and understandable information that enables people to make informed decisions at different stages of their lives.

Our financial literacy strategy targets diverse audiences, including entrepreneurs and MSMEs, and integrates campaigns, educational content, digital platforms, and in-person activities. We address topics such as saving, responsible use of credit, financial planning, and preventing over-indebtedness, adapting the content to social and regional contexts to promote healthy financial habits and strengthen economic autonomy.

We have institutionally strengthened our financial literacy strategy by establishing an internal governance framework to coordinate the Bank's educational efforts. In this context, we created the Financial Literacy Coordination Working Group, a body that oversees current initiatives, identifies gaps, and develops a sustainable, long-term policy. This body facilitates the coherence and alignment of educational content, ensuring its relevance and quality, particularly in programs for children and youth, such as Mi Aula BancoEstado.



Results of our main actions:

2,491
financial literacy talks during the period.

1,238
talks at educational institutions during the period.

423,945
website visits to the BancoEstado's Financial Literacy Program.

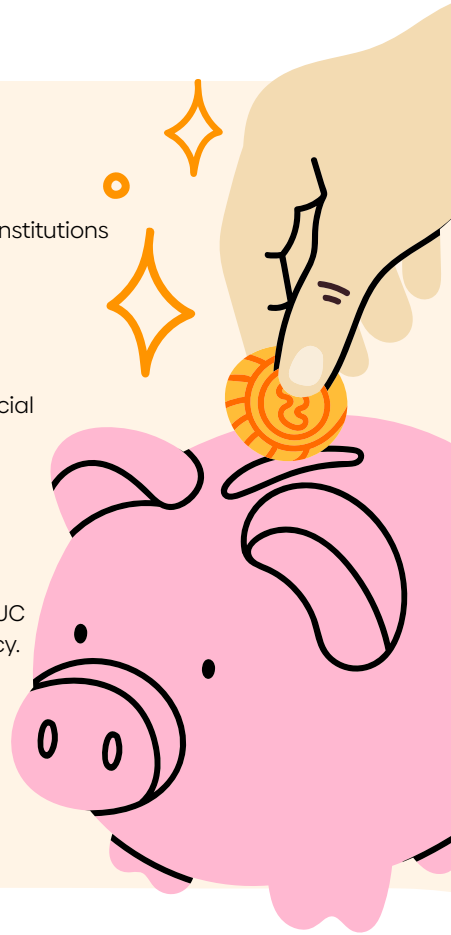
234,269
website users of BancoEstado's Financial Literacy Program.

46,645
participants in new micro-learning digital courses during the period.

1,133
participants in e-learning courses in partnership with the UC Center for Public Policy.

47,778
trained through e-learning courses.

73,156
trained in person.



Geographical Rollout of Financial Literacy

We also offer financial literacy initiatives tailored to specific groups, such as women and microentrepreneurs. Through these initiatives, we aim to strengthen our clients' access to financing, financial independence, and the entrepreneurial skills necessary for their growth and for the country's growth.

38,422
women participated in financial literacy workshops in 2025.

4,274
microentrepreneurs participated in digital financial literacy workshops in 2025, with women accounting for 68% of participants.

In 2025, we consolidated a nationwide financial literacy initiative, directly training more than 73,000 people through in-person programs organized across the country.

A key milestone was the Regional Dialogues on Financial Literacy, intensive, decentralized training sessions that brought together more than 700 participants in cities such as Iquique, La Serena, Curicó, Concepción, and Valdivia to address key financial challenges, including saving, investing, cybersecurity, and bridging the digital divide. This effort was complemented by the fieldwork of our branch teams, who conducted 2,407 talks across the country, benefiting more than 69,000 people.

To strengthen this nationwide outreach, we developed and distributed five technical manuals on planning, saving, cybersecurity, debt, and investing. We also incorporated gender-sensitive digital materials, including money management manuals for women and specific resources for women in relationships, to promote economic autonomy and informed decision-making.

Housing Access Academy



We promoted this financial literacy initiative for people of different age groups, to provide practical tools for comprehensive access to housing, emphasizing the importance of saving and raising awareness of public and private mechanisms that enable people to move toward homeownership.

Led by the External Relations team of BancoEstado's Savings and Housing Division, the Housing Access Academy stands out for its strategic nationwide deployment, prioritizing areas identified as critical under the Housing Emergency Plan and integrating financial literacy with public policies with high social impact.

Program for Community Leaders

Targeted at housing committee leaders and community leaders. Since 2023, we have been conducting intensive training sessions on housing access.

775
community leaders trained in 2025.

1,375
community leaders trained since 2023.

Program for High School Students

Targeted at high school students in public schools located in municipalities with high housing priority, we aim to use financial literacy at an early stage to foster a culture of planning, saving, and long-term goal-setting to help students purchase their first home.

700
students trained in 2025.

1,214
students trained since 2024.

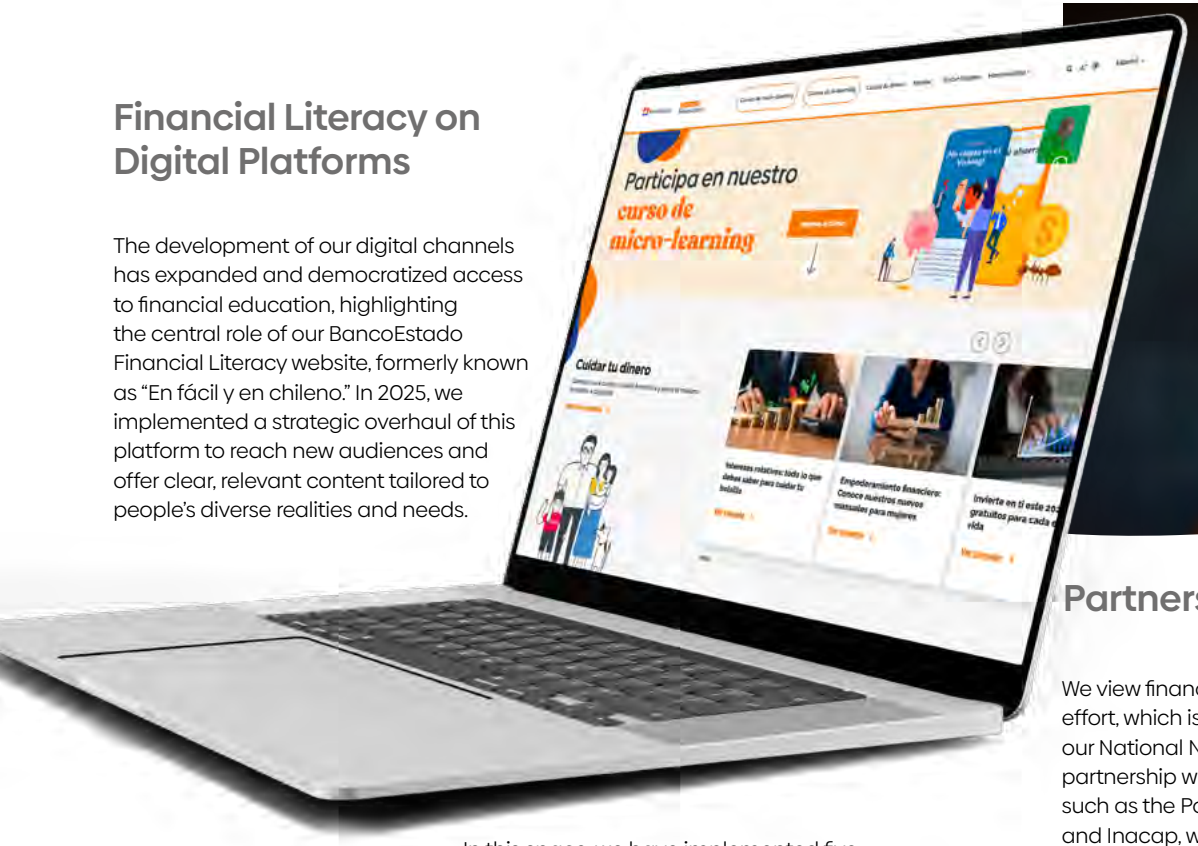
CampusBE Plan

An internal program available on the CampusBE training platform and designed to train our executives as ambassadors for housing access and to support clients and communities seeking to purchase their first home.

2,135
employees trained by 2025.

Financial Literacy on Digital Platforms

The development of our digital channels has expanded and democratized access to financial education, highlighting the central role of our BancoEstado Financial Literacy website, formerly known as "En fácil y en chileno." In 2025, we implemented a strategic overhaul of this platform to reach new audiences and offer clear, relevant content tailored to people's diverse realities and needs.



In this space, we have implemented five new e-learning courses with segmented approaches for young people, women, seniors, and, for the first time, cultural managers. Additionally, in response to a national need, we are developing a specialized course on accessing housing through housing subsidies to strengthen technical support and help people realize their dream of homeownership.



Partnerships for Financial Literacy

We view financial literacy as a collective effort, which is why we have strengthened our National Network of Partners. In partnership with academic institutions such as the Pontifical Catholic University and Inacap, we developed specialized training programs aimed at young people and cultural managers. Additionally, we established agreements with public agencies, such as SENAMA, to promote the economic autonomy of older adults, and with the Ministry of Education, to incorporate financial education content into the school system.

Our educational work reached a wide and diverse audience, participating in major events such as the Aprender Festival at the GAM, the HiveYoung youth conference, and direct educational activities in high schools and at the Museum of Savings. Long-term institutional partnerships with entities such as the Ministry of Education and the Chilean Chamber of Construction support this work. Likewise, we reaffirmed our commitment to social inclusion by visiting the Avanza Inclusión Foundation in Viña del Mar for the second consecutive year to provide tailored training for people with cognitive disabilities, with the goal of ensuring that no one is left out of financial literacy.

In line with our public role, we extended financial literacy to vulnerable communities through a collaboration with TECHO-Chile, focused on saving for housing. We also reached strategic productive sectors, such as construction, through digital training programs for their workers. Furthermore, the reopening of the Savings Museum allowed us to bring financial education to hundreds of schoolchildren, helping to instill responsible financial habits from an early age.

Financial Literacy in Subsidiaries





BancoEstado Contacto 24 horas

We held five financial literacy seminars in 2025, attended by 314 people.

BancoEstado Microempresas

We conducted a series of talks, seminars, and workshops throughout Chile, in coordination with municipalities and the development network, with 5,652 participants. Of these events, 141 were financial literacy talks.





BancoEstado Corredores de Seguros

We created financial literacy videos available on our public website that cover topics such as "How unemployment insurance works" and "Step-by-step instructions for filing a claim".

Compraquí (Red Global)

We delivered 24 financial literacy talks attended by more than 370 people. To achieve this, we established partnerships and organized activities with trade unions, microenterprise associations, municipalities, and bank executives.

CajaVecina

We delivered financial literacy messages on more than 34,000 CajaVecina payment terminals, addressing key topics such as inventory management, savings tips, expense planning, responsible borrowing, and managing business income and expenses. This initiative achieved a delivery effectiveness rate of over 80%, and its content received a 65% satisfaction rating.



07

People Management: Our Purpose-Driven Organizational Culture

7.1 Recruiting, Training, and Developing Our Team

7.2 Diversity, Equity, and Inclusion

7.3 Safety and Well-being

7.4 Labor Relations



People Management: Our Purpose-Driven Organizational Culture

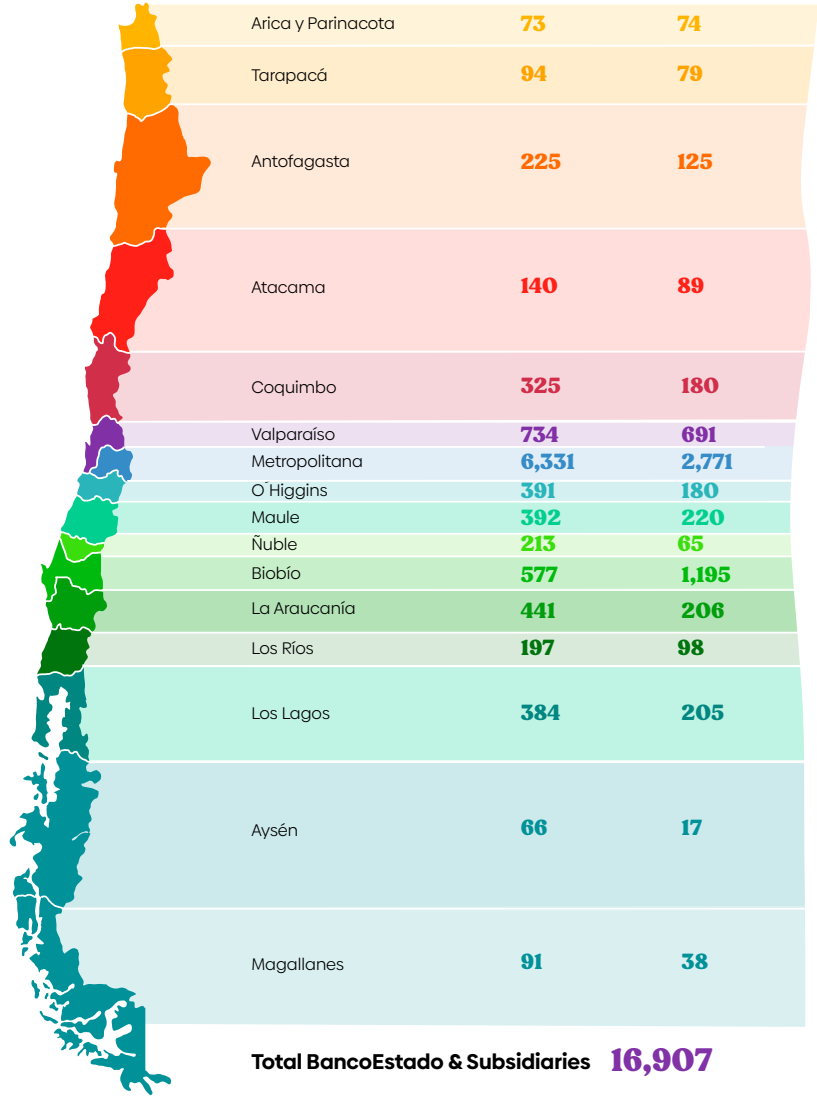
(CMF 3.1.vi)

BancoEstado and Subsidiaries Workforce

BancoEstado	10,674
BancoEstado Servicios de Cobranzas S.A.	685
BancoEstado Microempresas S.A. Asesorías Financieras	1,142
BancoEstado Centro de Servicios S.A.	1,944
BancoEstado Contacto 24 horas S.A.	1,990
Sociedad de Servicios Transaccionales CajaVecina S.A.	79
BancoEstado S.A. Corredores de Bolsa	66
BancoEstado Corredores de Seguros S.A.	127
BancoEstado S.A. Administradora General de Fondos	78
Red Global S.A.	122
Total BancoEstado	**10,674**
Total Subsidiaries	**6,233**



BancoEstado and Subsidiaries Workforce by Region



	Banco	Subsidiaries
Arica y Parinacota	73	74
Tarapacá	94	79
Antofagasta	225	125
Atacama	140	89
Coquimbo	325	180
Valparaíso	734	691
Metropolitana	6,331	2,771
O´Higgins	391	180
Maule	392	220
Ñuble	213	65
Biobío	577	1,195
La Araucanía	441	206
Los Ríos	197	98
Los Lagos	384	205
Aysén	66	17
Magallanes	91	38

Total BancoEstado & Subsidiaries **16,907**

We promote a culture of excellence rooted in diversity, equity, and personal development. In this way, we create inclusive work environments that balance our teams' well-being with the fulfillment of our public mission.

At BancoEstado and its subsidiaries, we focus our management efforts on attracting and retaining talent by fostering diverse, inclusive, and respectful work environments.

The initiatives under our strategic pillar "New Internal Alliance" are highly valued by our teams and yield tangible results in workplace culture, equity, work-life balance, and professional development, thereby strengthening organizational well-being.

Note: For more information on the staffing levels of BancoEstado and its subsidiaries, see Appendix 2.

7.1 Recruiting, Training, and Developing Our Team



Optimal institutional performance requires teams of excellence. That is why we promote their development through incentives and ongoing training programs that strengthen the internal capabilities of BancoEstado and its subsidiaries.

We view professional development and ongoing training as cornerstones of institutional sustainability. This approach enhances service quality and our strategic role, while promoting employee employability and team stability.

To this end, we use CampusBE, a platform that centralizes learning management through role-specific curriculum frameworks, aligning skill development with the Bank's objectives.



14,934
employees trained at BancoEstado and its subsidiaries in 2025.

23.68
average hours of training per employee at BancoEstado and its subsidiaries in 2025.

We promote connections with academia through higher education fairs—both in-person and on CampusBE—bringing university and college programs closer to our teams.

Our training policy provides universal coverage. It applies to all staff members regardless of position, including temporary and part-time employees in critical programs such as onboarding and traineeships. This ensures broad access to professional development within the organization.

Featured Training Programs

(CMF 5.8 iv)

We promote leadership through specialized courses, mentoring, and onboarding programs for new supervisors. These initiatives provide key management skills for leading high-performing teams, combining operational excellence with employee development.



Leadership training programs

Leadership School

Strengthens the strategic capabilities of executive roles by promoting leadership practices that inspire teams and reinforce the distinctive culture of BancoEstado's leadership.

1,206
people trained between 2024 and 2025.

Mentoring Program – Guides

It offers personalized mentoring in which a mentor supports leaders' professional development, facilitating their growth and integration into the organizational culture.

81
mentees.

Mentoring Training

It prepares leaders to take on mentoring roles, developing the skills needed to guide others and contribute to the Bank's cultural and organizational evolution.

23
people trained in 2025.

Mentoring Certification

Updates and assesses the skills of current mentors, formalizing their role as transmitters of experience, knowledge, and best practices.

20
people trained in 2025.

Leadership Role Onboarding

Supports those taking on a leadership role for the first time by providing practical tools to manage teams, build trust, and embody the BancoEstado leadership ethos.

29
people trained in 2025.

Executive Onboarding

Provides a systemic view of leadership, integrating strategy, planning, and standards for internal and customer relations, aligned with the Bank's purpose and values.

9
people trained in 2025.

Job and Professional Specialization Programs

BancoEstado Shared Financing Program

A scholarship program that supports undergraduate and graduate studies for supervisors and non-executive staff. Awards are based on technical and budgetary criteria established by the Bipartite Training Committee, composed of the management team and the labor union. The program aims to strengthen the bond between the Bank and its employees, encourage long-term retention, and develop key talent to support strategic objectives.

497
people trained in 2025.

ESG Academy

In 2025, we launched the ESG Academy, a training platform for Bank employees, integrated into CampusBE, featuring a curriculum of courses designed for both the general public and specific audiences. In the initial phase, we prioritized content on environmental issues, in line with the country's climate change challenges and the Bank's commitments. This will later be complemented by the provision of practical tools and up-to-date knowledge to strengthen capabilities in other areas we manage as part of our sustainability strategy.

5.145
people trained in 2025.

Participation in Technology Training Programs for BancoEstado and Its Subsidiaries

In response to the challenges of technological transformation, we have promoted the updating of our teams' digital skills through three professional retraining programs to build new technical and methodological competencies.

- Office tools, including courses on Power BI, Excel, SQL, Python, and others.

680
people trained in 2025.

- NuBE training, which facilitates the adoption of Salesforce across the branch network as a customer service and sales tracking system.

5,626
people trained in 2025.

Note: For more information on the training programs offered by BancoEstado and its subsidiaries, please refer to Appendix 2.



Career Development

We prioritize internal mobility based on merit and performance. In addition, we offer long-term incentives designed to retain talent and strengthen institutional commitment.

Career Development at BancoEstado 2025

398
selected through internal competitions.

42%
of women assumed supervisor positions for the first time.

2,660
people recognized for "merit-based promotion".

58%
of those selected through internal competitions are women.

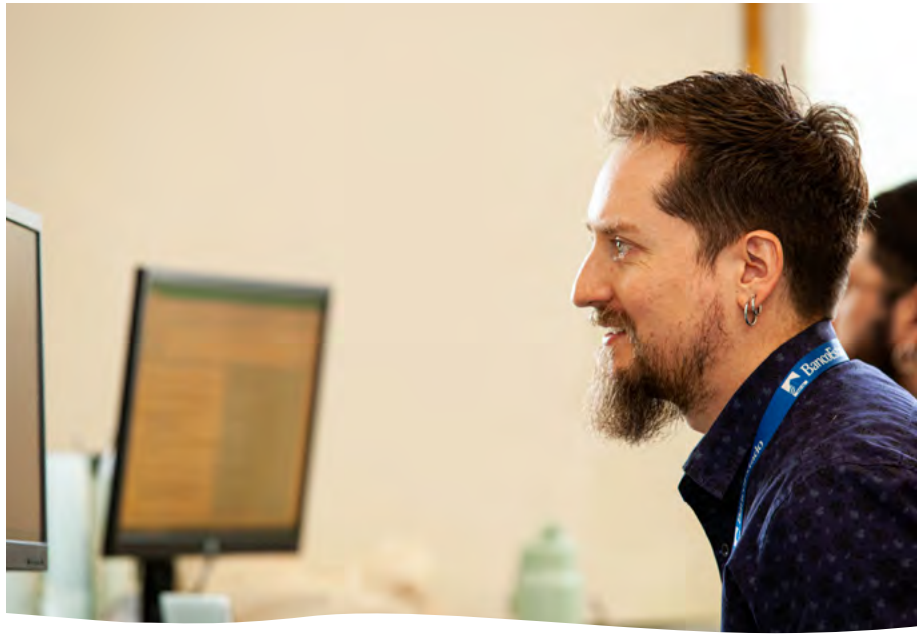
18
people assumed executive positions.

122
people joined the Customer Service Assistant Trainee program.

108
people assumed supervisor positions for the first time.

39%
of those who assumed executive positions are women.

157
received promotions based on higher education.

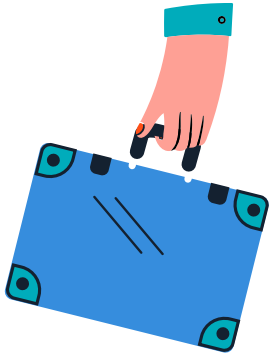


Our career development mechanisms combine vertical mobility (competitive exams and training) and horizontal mobility. The latter operates through a merit-based system that annually adjusts the pay of 25% of the workforce in their current positions.

In 2025, we implemented the integrated salary scale, unifying the former pay grades. This structural change eliminated historical barriers, promoting access to professional development and modernizing people management.

Additionally, we retain talent through seniority awards (awarded every 5 years, starting at 10 years of service) and progressive financial incentives. We also support the transition to retirement through the pilot program "Managing My Future," which provides financial and wellness tools for individuals aged 50 and over to facilitate their transition to retirement.

333
people participated in the "Managing My Future" program in 2025, of whom 208 were women.



7.2 Diversity, Equity, and Inclusion

(CMF 5.4.1)

Diversity, equity, and inclusion are a strategic pillar of our culture. Through policy-based governance and specialized teams, we ensure equal opportunities and the well-being of the entire organization.

Policy on Gender Equality, Diversity, Inclusion, and Work-Life Balance

This policy contributes to the New Internal Alliance by ensuring environments free from discrimination. Its six cross-cutting commitments guarantee equal opportunities, promote shared responsibility, and establish strict measures against harassment and gender-based violence.



Commitments: Policy on Gender Equality, Diversity, Inclusion, and Work-Life Balance

1.Equal Opportunity

We ensure that hiring and career advancement are based solely on merit, eliminating gender barriers and arbitrary biases.

2. Work-Life Balance Through Shared Responsibility

We promote a balance between work, family, and personal life, actively encouraging the sharing of caregiving responsibilities.

3. Violence-Free Environments

We maintain a zero-tolerance policy toward harassment and gender-based violence, with strict protocols for prevention, reporting, and sanctions.

4. Dignified Treatment and Non-Discrimination

We ensure respectful environments in which diversity is a strategic asset, rejecting arbitrary distinctions or exclusion.

5. Inclusive communication

We use language and visual representations that highlight the diversity of our staff and clients, avoiding stereotypes.

6. Universal accessibility

We adapt infrastructure and digital channels to ensure independent and safe access for people with disabilities (staff and clients).

NCh Certification No. 3262 BancoEstado

The implementation of the NCh 3262 standard reinforces our commitment to inclusion and work-life balance. This certification validates our gender equality management system, fostering a culture that harmonizes work, family, and personal life as the foundation for the development and excellence of our teams.

iguala conciliación
VIDA LABORAL, FAMILIAR Y PERSONAL

In 2025, we received certification under NCh 3262 and the Iguala seal.



Diversity, Equity, and Inclusion Management at Subsidiaries

Among our subsidiaries, four companies have their own diversity, equity, and inclusion policies in place, while two others are currently formalizing their guidelines.

BancoEstado Express

We have strengthened our management practices through a Comprehensive Diversity Policy and a gender equality management system.

This framework promotes leadership parity and inclusion through reasonable accommodations, ensuring equity in development and compensation to close gaps and foster shared responsibility.

In 2025, we obtained certification under NCh No. 3262 and the Iguala Seal.

BancoEstado Servicios de Cobranzas

We manage diversity and equity under three strategic priorities: eliminating gender gaps, promoting shared responsibility, and ensuring safe work environments. In 2025, we implemented an action plan focused on compliance assessments for NCh 3262 and inclusion evaluations for people with disabilities, strengthening universal accessibility and a culture of respect throughout the organization.

90% **positive rating for environmental safety.**

87% **positive rating for work-life balance measures.**

BancoEstado Administradora General de Fondos

Our talent management is guided by the People Development Policy, based on equity and competitiveness. In 2026, we will implement a salary benchmarking initiative to identify and close pay gaps, ensuring transparent compensation aligned with market standards.

BancoEstado Microempresas

Pay equity is a core commitment. We apply a compensation methodology based on objective criteria—knowledge, analytical ability, and impact—ensuring that compensation reflects the position and not the individual.

Through annual audits, we identify and address internal gaps, ensuring a fair and well-justified pay structure.

Our operational rigor is reflected in our recertification under NCh No. 3262 for the fifth consecutive period.

Committed to Salary and Gender Equity

Our compensation system is based on a job-based pay model that assigns compensation based on the complexity, responsibility, and experience required for the role, eliminating gender bias. This technical structure ensures a transparent and equitable compensation policy.

We have a formal grievance procedure to address pay disparities in identical roles. Additionally, we guarantee internal access to information on pay structures and levels, ensuring complete clarity regarding pay bands.



Gender Equality in Numbers

BancoEstado

Workforce: **10,674**

35% of those in management positions are women*.

51% of our workforce are women.

BancoEstado Microempresas

Workforce: **1,142**

33% of those in management positions are women*.

63% of our workforce are women.

BancoEstado Cobranzas

Workforce: **685**

36% of those in management positions are women*.

67% of our workforce are women.

BancoEstado Red Global

Workforce: **122**

50% of those in management positions are women*.

51% of our workforce are women.

BancoEstado CajaVecina

Workforce: **79**

33% of those in management positions are women*.

56% of our workforce are women.

BancoEstado Express

Workforce: **1,944**

25% of those in management positions are women*.

61% of our workforce are women.

BancoEstado Centro de Contacto

Workforce: **1,990**

50% of those in management positions are women*.

74% of our workforce are women.

BancoEstado Corredores de Seguros

Workforce: **127**

38% of those in management positions are women*.

61% of our workforce are women.

BancoEstado Administradora General de Fondos

Workforce: **78**

17% of those in management positions are women*.

49% of our workforce are women.

BancoEstado Corredores de Bolsa

Workforce: **66**

42% of those in management positions are women*.

35% of our workforce are women.

* This includes senior management, management, and deputy management positions.

Employment Inclusion of People with Disabilities

We are strengthening our culture of inclusion by adapting workspaces and job roles to align with universal accessibility principles. These measures remove physical barriers and ensure the independence and professional development of people with disabilities.

Currently, at BancoEstado, we have reached a 1.5% representation of people with disabilities in our workforce, moving toward the 2% target established by Law 21,690.

53

certified employment inclusion managers in 2025, at BancoEstado and its subsidiaries.

The Gender Equality, Inclusion, and Diversity Sub-department coordinates inclusion efforts in collaboration with the Infrastructure, Risk Prevention, and Recruitment departments. These initiatives are part of BancoEstado's Human Rights Program, which oversees efforts to mitigate the risk of exclusion and ensure compliance with workplace accessibility standards.



Procedure for reasonable adjustments

We formalized the job adjustment process (APT) in coordination with the technical departments. We established standardized response times to ensure that every person with a disability has the necessary autonomy and mobility from the moment they join the company.

100%
of people with disabilities who joined in 2025 had their APTs in place.

Procedure for Current Employees with Disabilities

We conduct inclusive leadership workshops for executives and supervisors who manage employees with disabilities. Additionally, we train Human Resources departments on diversity tools and provide support throughout the organizational learning journey.

This procedure has been applied to
100%
of current employees with disabilities.

Raising Awareness Among Workteams

We conducted inclusive leadership workshops for executives and supervisors who manage employees with disabilities. We also trained Human Resources teams on diversity tools and promote the institutional learning path to ensure effective inclusion.

4
inclusive leadership workshops in 2025.

Experience of people with disabilities

We integrated specific modules into the onboarding assessment to measure the satisfaction of people with disabilities during their onboarding process. Additionally, in collaboration with the Network of Inclusive Companies, we administered the MILE Survey, in which we achieved the "advanced" category in employment inclusion maturity.

83.7%
score on the 2025 MILE Survey.



Workshops on disability, neurodiversity, and rare diseases

We strengthen the culture of inclusion through talks and meetings on various health conditions and disabilities. These sessions focus on employees' experiences and their roles as caregivers, promoting internal support networks.

+80 **families participate in workshops on autism and disability.**

Disaster Response Plan with an Inclusive Approach

We updated the emergency protocols plan to ensure support for people with disabilities. This version included awareness sessions and specific evacuation exercises at facilities where employees with disabilities work.

93% **of workplaces with employees with disabilities participated in evacuation exercises.**

Prevention, Investigation, and Punishment of Harassment (Law No. 21,643)

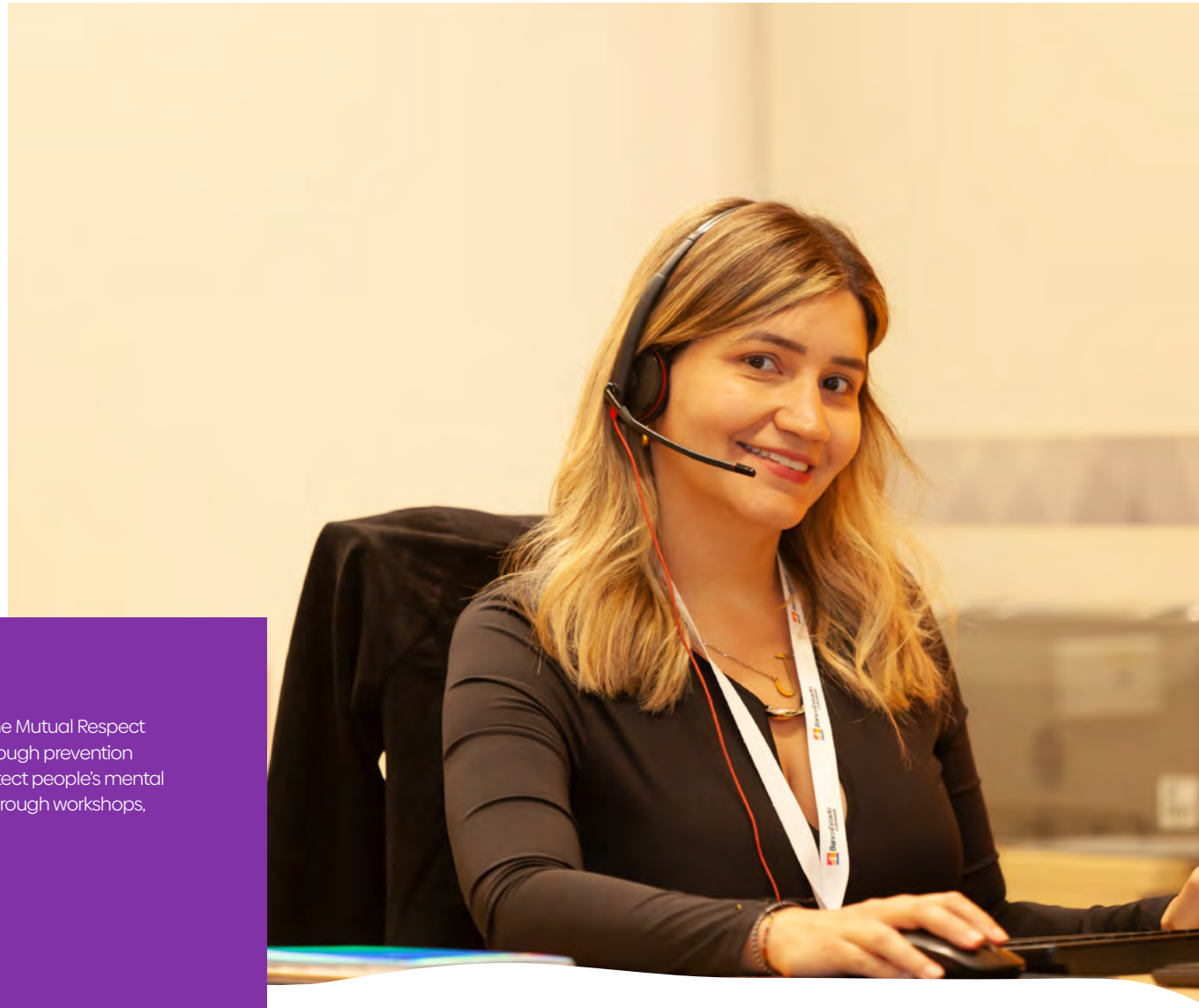
We reaffirm our commitment to human dignity through a zero-tolerance policy toward violence and arbitrary discrimination. To ensure safe environments, we implement measures for prevention, early detection, and referral in cases of workplace harassment, sexual harassment, gender-based violence, or domestic violence.

In 2025, we provided specialized technical training to the Labor Relations and Social Management teams and held strategic workshops on unconscious bias.

To implement this standard, we have confidential whistleblowing channels for situations of inequality that coordinate with our investigation and disciplinary protocols. This framework ensures that every complaint is addressed with the utmost technical rigor and within a culture of unwavering respect.

We guarantee access to efficient reporting channels for incidents of harassment or violence. The process can be initiated via the intranet (under the Karin Law section), through the Ethics Committee's email address, or by filing a complaint with the Labor Directorate.

We ensure that each case is handled rigorously, imposing sanctions in accordance with Article 23 of our internal regulations to restore a healthy work environment.



Mutual Respect Program

With a focus on implementing the Karin law, we developed the Mutual Respect program. This initiative promotes safe work environments through prevention protocols, effective reporting channels, and measures to protect people's mental health and dignity. The program includes ongoing training through workshops, e-learning courses, and technical reference materials.

+10,000
people trained in 2025.

7.3 Safety and Well-being

We foster a high-quality work environment, backed by domestic and international recognition that validates our teams' expertise. This approach is integrated with a systematic health and safety management system focused on prevention and timely care for our employees.

Workplace Climate Management

In 2025, BancoEstado achieved historic milestones: we ranked first nationally as the best company for women to work at in Chile and, for the first time, made the list of the 100 Best Companies to Work for in Latin America, ranking 66th. These accolades reaffirm our commitment to fostering an inclusive, excellence-driven workplace ecosystem focused on employee well-being.

89%
employee engagement (target: 88%).

86%
participation rate.

1st place
in Best Companies to Work for Women in Chile.

6th place
in Best Companies to Work for in Chile, among companies with over 1,000 employees.

66th place
in the Top 100 Best Companies to Work for in Latin America ranking.



To foster a positive work environment, we offer a range of benefits across key areas, including health, education, recreation, work-life balance, and shared responsibility.

We manage this wellness ecosystem in a coordinated manner through our internal platform, the institutional health fund administrator, the Wellness Department, and the Workers' Union. Likewise, the BancoEstado Sports Corporation promotes healthy living and integration, providing concrete tools to enhance people's quality of life.

Our standard workweek is 40 hours, Monday through Friday. Through the employee intranet, we monitor compliance with schedules and ensure that overtime—agreed upon in accordance with regulations and limited to two hours per day—is properly compensated.

Effective rest is a priority. We actively manage accrued vacation time across all departments to ensure this right and encourage actual rest by providing a financial bonus for every 10 days of statutory leave taken.

Note: For more information on the benefits offered by BancoEstado and its subsidiaries, see Appendix 2.

Health and Safety

(CMF 5.6)

Our preventive management approach promotes continuous improvement through audits of the BancoEstado Operational Risk Control (BECRO) system, technical consultations, and accident investigations to identify their causes. We assess risks as high, medium, or low, enabling us to prioritize controls that eliminate hazards rather than rely on personal protective equipment.

This approach ensures rigorous monitoring of health and safety indicators, which serve as control mechanisms that enable prompt responses to changes in performance.

Health and Safety Indicators for BancoEstado and Its Subsidiaries

	2022	2023	2024	2025
Injury Rate	2.1%	0.6%	1%	0.6%
Occupational Illnesses Rate	0%	0.1%	0%	0.1%
Fatality Rate	0%	0%	0%	0%
Absenteeism Rate	4.4%	6.7%	6.5%	5.6%

Note: For more information on the health and safety indicators for BancoEstado and its subsidiaries, please refer to Appendix 2.



We have annual accident reduction targets aimed at lowering the accident rate by

5%

We ensure safety conditions that comply with current regulations through the Safety Management Manual and the Internal Regulations on Order, Hygiene, and Safety, which are available to all employees on the employee intranet.

This approach extends to our suppliers under Law No. 21,123. To this end, we have the Special Regulations for Contractors, which require the same standards and protective practices that we apply to our employees, ensuring a culture of comprehensive prevention throughout our operations.

Employee participation is a fundamental pillar of our prevention culture, organized through:

68

Joint Hygiene and Safety committees (CPHS): responsible for investigating accidents and ensuring the follow-up of corrective actions.

Reporting channels: formal means for individuals to actively report risks through their committees, supervisors, and institutional platforms.

135

safety representatives: responsible for conducting monthly assessments of the work environment to prevent occupational illnesses.

Our technical foundation for prevention is the BECRO system, a comprehensive platform designed to identify, assess, and mitigate risks associated with banking activities. This system consolidates management practices, generates continuous improvement reports, and monitors processes and facilities.

We complement this architecture with a hazard identification and risk assessment matrix, a tool that quantifies the potential harm of each task based on the probability and severity of occurrence. It also facilitates prioritizing controls—from elimination and substitution to protective equipment—to align corrective and preventive measures with the level of risk exposure.



We strengthen workplace safety through specific assessments and continuous monitoring tools:

- **Mental Health:** We use the Workplace Environment and Mental Health Assessment Questionnaire (CEAL-SM) to identify and measure psychosocial risk factors.
- **Ergonomics:** We implement the protocol for monitoring work-related musculoskeletal disorders (TMERT).
- **Enforcement and regulations:** We conduct safety inspections through audits under Supreme Decree 594, overseeing workstations, emergency equipment, and regulatory compliance at construction sites managed by contractors.
- **Governance:** We participate in three specialized committees dedicated exclusively to managing situations that ensure the overall well-being and health of BancoEstado employees.

Contingency Committee

In the event of natural disasters or other force majeure events, we activate strategic assistance protocols to provide timely support to affected employees. At the same time, we implement business continuity plans to ensure the resilience of our business and the availability of our financial services to the community.

Remote Work Committee

It ensures technical and operational readiness for both permanent and hybrid work arrangements. The implementation of institutional protocols ensures that flexible work arrangements are carried out in a safe, efficient environment that prioritizes the well-being of all employees.

Gender, Equity, and Employment Inclusion Committee

Responsible for designing and overseeing protocols aimed at preventing harassment and violence in the context of customer service. Their work is essential to safeguarding the psychological and functional well-being of teams, fostering a culture of mutual respect, and ensuring staff safety in the face of environmental risks.

We ensure institutional resilience through monthly drills that guarantee timely responses to disasters. Through the Individual Work Program, we investigate the root causes of accidents and occupational illnesses to prevent their recurrence.

Our subsidiaries uphold this standard: four have health and safety policies, while five operate under specific programs. In 2025, management prioritized the achievement of critical objectives and self-care, notably:



Impact

5%
reduction in workplace accidents and illnesses.

100%
of contractors are certified to BancoEstado health and safety standards.

Emergency Preparedness

444
emergency plans and simulations carried out in 2025.

3
polyclinics established in 2025.

3
first-aid stations established in 2025.

Technical training

85
workplaces trained in first aid and the use of automated external defibrillators in 2025.

3,500
people trained in the use of fire extinguishers.

2,911
people trained in TMERT in 2025.

411
people trained in first aid.

442
workplaces trained in the CEAL-SM protocol in 2025.

Ergonomics and Well-being

100%
of workstations assessed, with ergonomic kits provided in 2025.

9
headquarters buildings implemented active breaks in 2025.



At BancoEstado, we have a variety of work practices in place that reinforce our commitment to our employees, covering topics ranging from compensation to overtime management.

Compensation

We guarantee fair compensation using the Hay methodology, ensuring that each role is evaluated based on technical criteria and setting a standard that exceeds legal requirements: our pay structure stipulates that the institution's lowest base salary is 14% higher than Chile's current minimum wage, thereby safeguarding the financial stability of our employees.

Vacation

We encourage employees to take adequate time off by regularly monitoring unused vacation days across all departments. To promote well-being and rest, we provide a financial bonus for every ten days of vacation taken, reaffirming our institutional commitment to the mental health and well-being of our teams.

Work Hours and Overtime

At BancoEstado, we proactively comply with current regulations by establishing a standard 40-hour workweek, Monday through Friday, with a limit of 8 hours per day. This schedule is designed to protect each employee's quality of life and personal time. In exceptional cases, overtime is worked by mutual agreement, not to exceed 2 hours per day, and always ensuring compliance with the provisions of the Labor Code and the well-being of our workforce.

7.4 Labor Relations

We promote labor relations based on dialogue and respect, strengthening union participation to reach agreements that ensure the well-being of our people, mutual trust, and the institution's development.

Unionization rates

BancoEstado

98% unionization.
1 union.

BancoEstado Express

99% unionization.
3 unions.

BancoEstado Microempresas

100% unionization.
1 union.

BancoEstado Centro de Contacto

55% unionization.
2 unions.

BancoEstado Cobranzas

85% unionization.
1 union.

BancoEstado Corredores de Seguros

93% unionization.
1 union.

BancoEstado Corredores de Bolsa

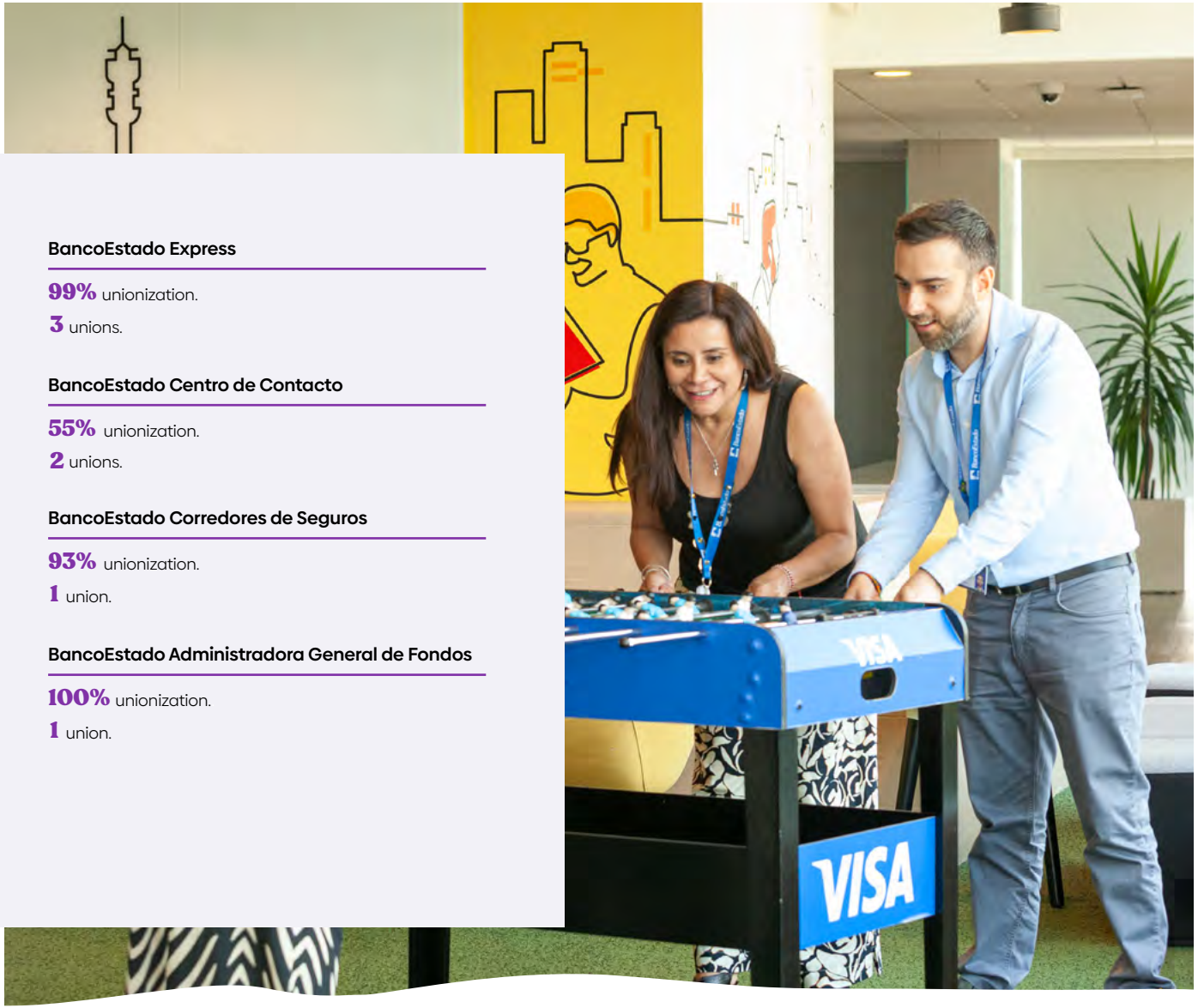
82% unionization.
1 union.

BancoEstado Administradora General de Fondos

100% unionization.
1 union.

CajaVecina

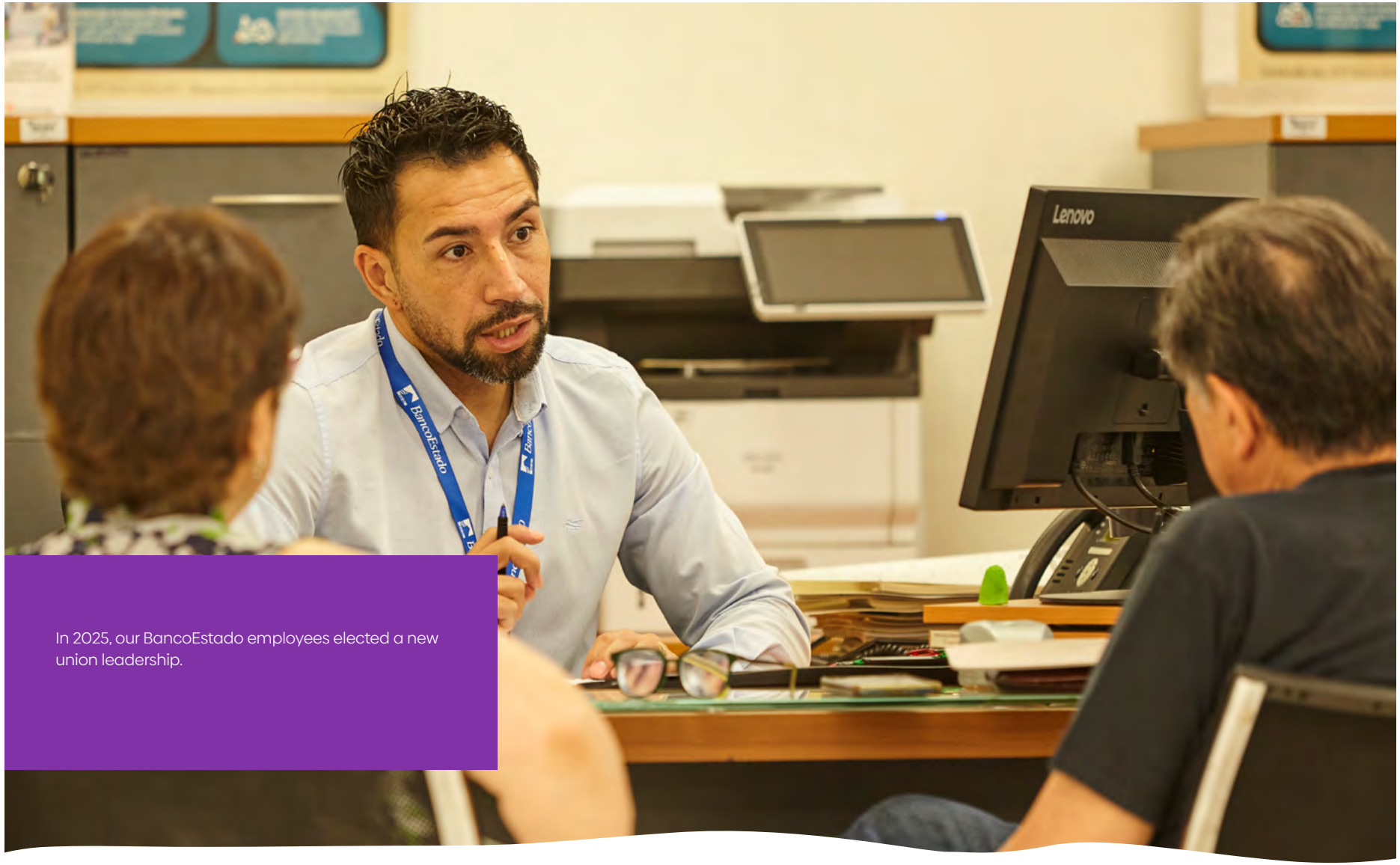
65% unionization.
1 union.



Throughout 2025, we continued to implement the provisions of the most recent collective bargaining agreement and other initiatives arising from the relationship between the union and BancoEstado's management. Among these, we highlight:

- Implementation of the Integrated Income Scale.
- Implementation of pilot programs for integrated cashier and customer service roles across the branch network.
- Active participation in the certification process for NCh No. 3262.
- Renewal and improvements to life and catastrophic insurance policies.
- Publication of the Benefits and Quality of Life Manual.





In 2025, our BancoEstado employees elected a new union leadership.

08 Financial Performance

8.1 2025 Economic Report

8.2 BancoEstado Results

8.3 International Risk Classification

8.4 Bond Issuances



8.1

2025 Economic Report
(CMF 6.2.viii)

International Outlook

Throughout 2025, the international macroeconomic environment was marked by trade tensions stemming from the United States' imposition of tariffs. Global inflation trends and adjustments to monetary policy created a dynamic landscape for financial and banking activity.



The international economic scene was marked by the United States' (U.S.) imposition of tariffs in the first half of the year, leading to increased trade and political uncertainty amid subsequent adjustments. Overall, the average U.S. tariff rate stood at around 17% at the end of 2025, after peaking at 27% in the second quarter.

Despite this, the initial impact on U.S. economic activity was not significant, as while Gross Domestic Product (GDP) fell in the first quarter, it subsequently rebounded. However, job creation in the U.S. fell sharply, with an annualized rate below the average over the past 15 years. This increased pressure on the Federal Reserve, which, without inflation under control (2.7% annually in December 2025) but with a dual mandate, lowered the policy rate from 4.5% to 3.75% during the year.

Meanwhile, the IMF's estimated growth for the Eurozone in 2025 was 1.4%, up from 0.9% in 2024 and 0.5% in 2023. Furthermore, the annual inflation rate in the Eurozone reached the target (2.0%) in May and fluctuated between 1.9% and 2.1% through December, demonstrating monetary control. This allowed the monetary policy rate to be reduced by 100 basis points from 3% at the start of the year to 2%.

Finally, the Chinese economy closed the year with growth in line with its self-imposed annual target of 5%. This growth was driven by the international trade sector, which had to redirect exports in response to U.S. tariffs.

National Outlook
(CMF 6.2.viii)

In 2025, the national economy grew by 2.5%, driven by domestic demand (+4.2%), with investment (+7%) and private consumption (+2.7%) standing out. However, unemployment remained high, hovering around 8% throughout the year. Inflation fell from 4.5% in December 2024 to 3.5% in December 2025. In response, the monetary policy rate (TPM) was cut twice, closing the year at 4.5%, with inflation expectations anchored at 3%.

Domestic activity is estimated to have grown by 2.5% in 2025, driven by domestic demand, which increased by 4.2%; the main driver of this growth was investment, which grew by 7.0%. Similarly, private consumption grew at a rate comparable to overall economic activity, rising by 2.7%. The international trade sector increased in both exports and imports. Exports grew by 4.6%, while imports rose by 10.5%, driven primarily by imports of capital goods, which increased by 25% over the year.

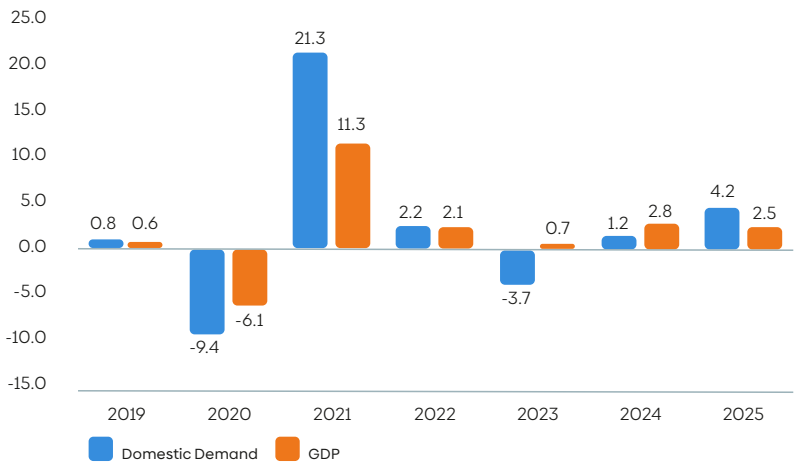
Despite economic growth, the unemployment rate remained around 8% throughout the year.

The Consumer Price Index (CPI) variation was 3.5% in 2025, returning to the Central Bank's target range and falling below the 4.5% recorded in December 2024.

In line with the decline in inflation during 2025, the TPM fell by 50 basis points over the year, closing at 4.5% in December. Expectations indicate that one additional cut is expected in 2026 to close the downward cycle at 4.25%.

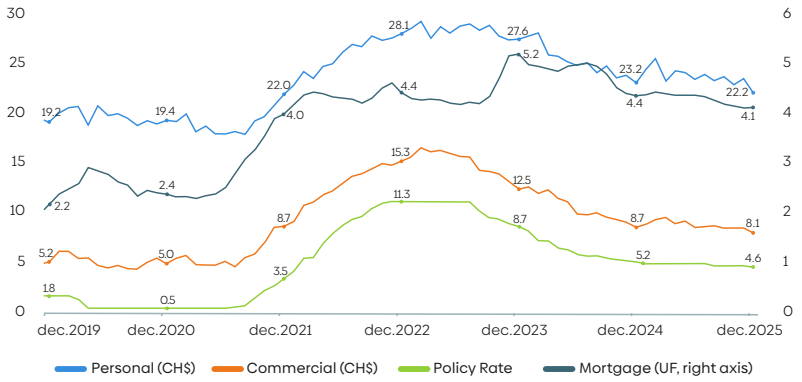
The downward adjustments to the TPM, both in 2025 and in previous years, were reflected in a gradual decline in the loan portfolio's interest rates. Additionally, the decline in the mortgage interest rate was driven by Law No. 21,748, enacted in May, which establishes a subsidy of up to 60 basis points on the interest rate for mortgage loans used to purchase new homes priced at up to UF 4,000.

Gross Domestic Product and Domestic Demand
(Real annual variation, percentage)



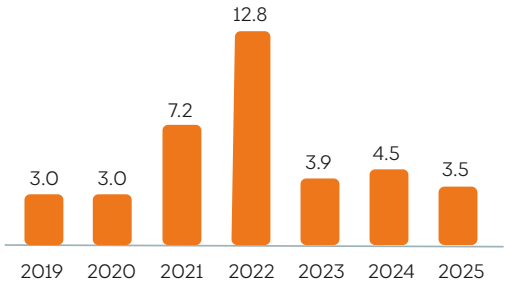
Source: Central Bank of Chile.

Interest Rate by Segment and Policy Rate
(monthly average percentage)



Source: Central Bank of Chile.

Consumer Price Index
(Annual variation, percentage)



Source: National Statistics Institute.

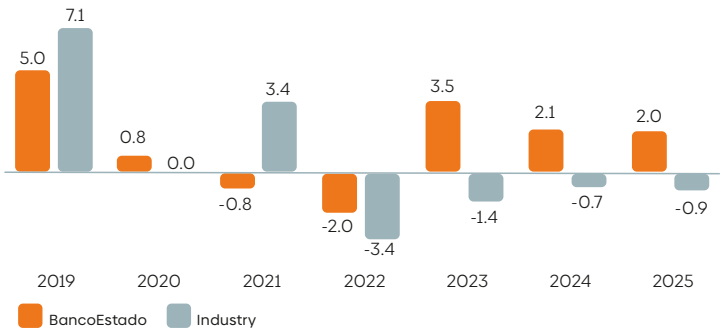
8.2 BancoEstado Results

In 2025, loans grew by 2.0% in real terms, similar to the previous year, against a backdrop of annual GDP growth of approximately 2.5% between 2024 and 2025. Furthermore, the market share of loans reached 15.7% at the end of 2025.

Lending Activity

In 2025, BancoEstado's loans grew by 2.0% in real terms, outpacing the rest of the sector's growth by approximately 3.4 percentage points, which is estimated to have contributed between 0.5 and 0.7 percentage points to GDP growth in 2025,[1] thereby demonstrating BancoEstado's fulfillment of its countercyclical role.

Total Loans of BancoEstado and industry (1)
(Annual real variation, percentage)



Source: BancoEstado and CMF.
(1) Excludes interbank loans and funds placed abroad through subsidiaries and branches.

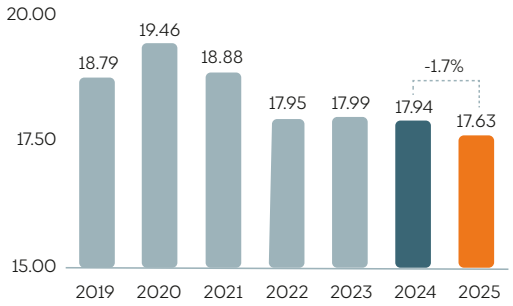
[1] Estimates derived from historical correlations between BancoEstado's loans and those of the industry as a whole, and GDP. For further details, see the technical note "Rol contracíclico de BancoEstado" (González et al., 2025).



Commercial loans

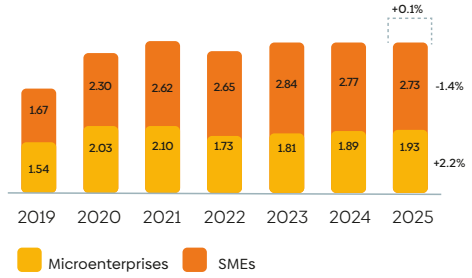
BancoEstado's commercial loan portfolio ended the year at Ch$17.64 trillion, slightly below the previous two years' levels and pre-pandemic levels (2019). The slight real decline of 1.7% in 2024 was much more moderate than that recorded by the industry excluding BancoEstado, which fell by 3.8% in real terms. BancoEstado's performance by segment is consistent with that of the individually assessed portfolio—representing larger companies—which showed a real contraction of 2.9%, lower than the 4.1% decline observed in the rest of the industry. In the group-rated portfolio, which represents smaller companies and the CAE, BancoEstado posted a 0.6% expansion during the year, in contrast to the sector's 1.2% decline. In fact, the MSME segment showed a real increase during the period, driven mainly by 2.2% growth in credit to microenterprises.

Commercial Loan Portfolio
(Ch$ Tn, as of December 2025)



Source: BancoEstado

Commercial Loans to MSMEs Portfolio
(Ch$ Tn, as of December 2025)

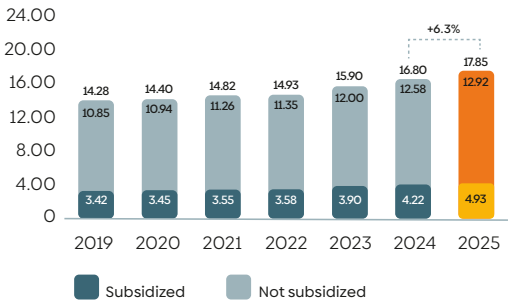


Source: BancoEstado

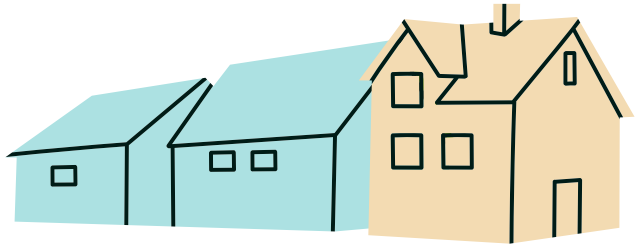
Mortgage

This portfolio reached Ch$17.85 trillion at the end of 2025, after posting real annual growth of 6.3%, far outpacing the rest of the sector, which recorded almost zero growth during that period. As a result, BancoEstado achieved a 20.0% market share in mortgage by the end of 2025, securing first place—a position it had not held for fifteen years. BancoEstado's remarkable growth is primarily due to the positive impact of its marketing campaigns on sales and the significant increase in subsidized loans, in which it holds a majority share. Finally, starting in the second half of 2025, this expansion was also influenced by the interest rate support program (Law No. 21,748 published in May 2025) for the purchase of new homes priced up to UF 4,000, with a cap of 50,000 units. In fact, in 2025, BancoEstado processed more than 6,500 transactions in this loan category, totaling UF 13.3 million, nearly half of which were granted simultaneously with traditional subsidies. Thus, subsidized loans (both traditional and rate-subsidized) showed strong growth, with a record annual real expansion of 18.0% over twelve months, in contrast to unsubsidized credit, which grew by 2.4%. This quick response demonstrates BancoEstado's fulfillment of its social role as a facilitator of public policies. Thanks to the momentum of the traditional subsidy and the introduction of the new subsidized rate line, subsidized loans accounted for 28% of the Bank's mortgage loans, up from 25% in 2024.

Mortgage Loans Portfolio
(Ch$ Tn, as of December 2025)



Source: BancoEstado

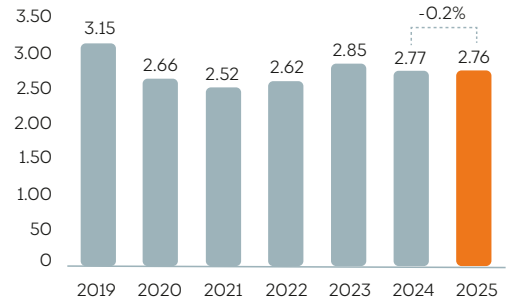




Personal loans

The personal loans portfolio remains virtually stable in 2025, ending the year with a portfolio of Ch$ 2.76 trillion. The relative stability of this business line is mainly due to growth in the credit card segment, which grew by 3.3% in real terms. However, the share of this product in BancoEstado's total credit portfolio remains lower than the industry average.

Personal Loans Portfolio
(Ch$ Tn, as of December 2025)

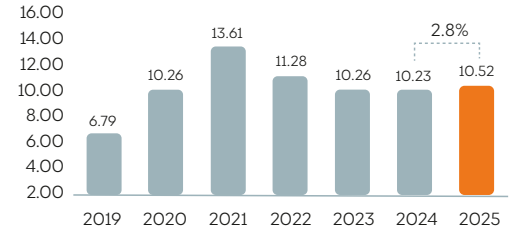


Source: BancoEstado

Savings accounts

At the end of 2025, the balance in savings accounts reached Ch$10.52 trillion, representing a real increase of 2.8% compared to 2024. Following the peak recorded in 2021, after withdrawals from private pension funds, balances have remained remarkably stable over the past three years, far exceeding pre-pandemic levels. Thus, savings accounts represent a significant source of funding for BancoEstado, whose high fragmentation provides greater stability than other time and demand deposit accounts.

Savings Account Balance
(Ch$ Tn, as of December 2025)



Source: BancoEstado



Financial Results

Risk performance was favorable, particularly in the commercial and personal loan portfolios. Meanwhile, Pre-tax Return on Average Assets declined, in line with the drop in financial prices and investment volume.

In 2025, earnings before taxes reached Ch$ 1.03 trillion, representing a real decrease of 2.9% compared to 2024.

Net interest income. In 2025, it decreased by 11.2% compared to the previous year, due to lower interest earned on investments resulting from the decline in TPM and a lower volume of financial instruments.

Net adjustments. They decreased by 2.4% in real terms in 2025 due to the smaller variation in the UF[2].

Net fees and commissions. They decreased by 8.4% in 2025, primarily due to a higher comparison base.

Net credit losses. Credit loss reached Ch$337 billion in 2025, below the level recorded the previous year. This change is mainly explained by the decrease in mandatory provisions and higher recoveries in the commercial and consumer portfolios. Additionally, the release of additional provisions across the three portfolios, totaling Ch$ 54 billion, is considered, related to model changes in the consumer and group commercial segments (Ch$ 22 billion and Ch$ 16 billion, respectively).

Operating support expenses. These increased by 4.7% from the previous year, driven by higher personnel and IT expenses, in line with the budget.

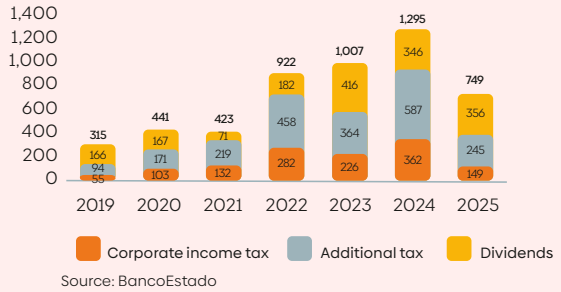
[2] The UF had an annual variation of 4.4% in 2024, versus 3.4% in 2025.

Contribution to the Treasury

In 2025, contributions to the government from profits and taxes for the fiscal year totaled Ch$ 749 billion; of this amount, Ch$ 394 billion came from taxes and Ch$ 356 billion from dividends distributed from 2024's net income.

Between 2022 and 2025, contributions to the Treasury from profits and taxes totaled Ch$ 3.97 trillion, exceeding the capital injection during that period. These capitalizations totaled Ch$ 1.03 trillion (equivalent to US$ 1.1 billion), under Law No. 21,384 of October 2021, which authorized the capital injection of up to US$1.5 billion into BancoEstado through 2025 to comply with the more stringent Basel III requirements that took effect in December 2021. The phased distribution of the contributed amount is as follows: US$500 million in October 2022, US$200 million in April 2024, US$300 million in December 2024, US$50 million in May 2025, and US$50 million in September 2025.

Dividend and tax payments to the Treasury
(Ch$ Bn)



Source: BancoEstado

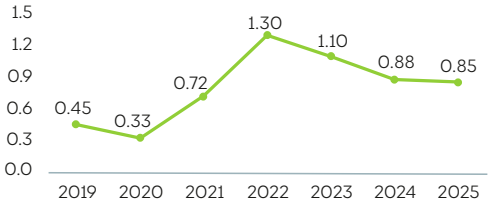
Financial Indicators

Profitability

As of December 2025, BancoEstado's return on average assets stood at 0.85%, a slight decrease from the previous year, attributable to both a moderate decline in profit and higher average assets.

From a longer-term perspective, after-tax profitability remains above historical levels. The impact of increases in this indicator and their subsequent reversal was more moderate in the private banking sector, as these institutions operate with fewer UF-denominated assets and a lower proportion of financial investments, meaning the impact of rising interest rates and inflation was more limited.

Return on Average Assets (ROAA)
(Percentage of average assets)

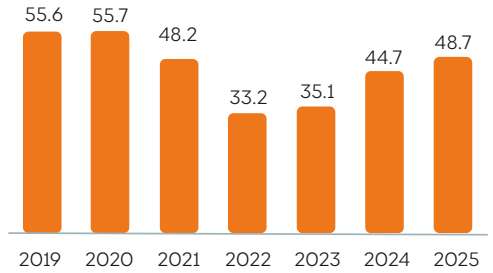


Source: BancoEstado

Efficiency

BancoEstado's efficiency ratio, measured as operating expenses as a percentage of adjusted operating income (Trailing Twelve Months, TTM), reached 48.7%, marking an increase (lower efficiency) of 4 percentage points compared to the end of 2024. This is attributed to the rise in operating expenses and, to a smaller extent, to the decline in adjusted operating income. From a historical perspective, however, BancoEstado's efficiency is more favorable than pre-2021 levels, which were above 55%. The improved efficiency observed between 2021 and 2024 is primarily due higher operating income during that period, driven by increased adjustments and the impact of higher interest rates on financial prices.

Efficiency(*)
(Operating expenses as a percentage of adjusted operating income)



Source: BancoEstado

* Operating expenses / adjusted operating income (operating income minus other operating expenses).

Credit risk

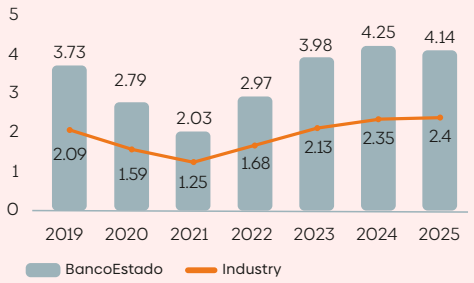
In 2025, a significant improvement was observed in the main risk indicators, with the commercial and personal loans portfolios performing particularly well.

Delinquency: At BancoEstado, 90-day past-due loans reached 4.14% at the end of 2025, below the highs observed at the end of 2024. By portfolio, there was an annual decrease in the delinquency ratio for the commercial and consumer portfolios, in contrast to an increase in the mortgage portfolio, whose impact on results is limited because it is largely secured. Coverage provided by specific and additional provisions represents 1.3 times delinquency, with a slight decline over the past year, reflecting the mortgage segment's greater relative importance.

Net risk exposure: Meanwhile, BancoEstado's net risk exposure reached 0.97% of total loans, showing a decrease compared to the previous year, thanks to lower spending on provisions for credit losses (PCL) and higher recoveries in the commercial and consumer portfolios. BancoEstado's indicator has been below the industry average since the beginning of the year, following the model change required by the regulator for the consumer segment in January.

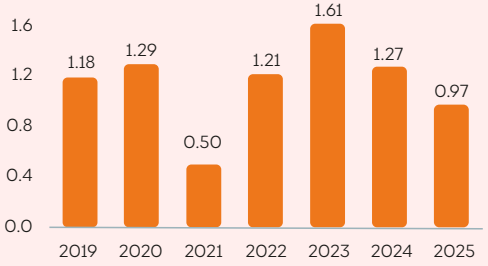


90-Day Past Due Loans
(% of loans at amortized cost)



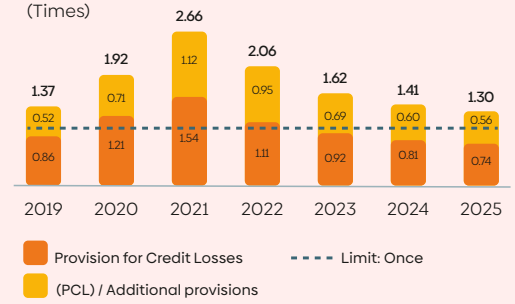
Source: BancoEstado

Net charge-off ratio (TTM)
(Percentage of loans)



Source: BancoEstado

Coverage: Loan Loss Provisions for 90-Day Past Due Loans
(Times)



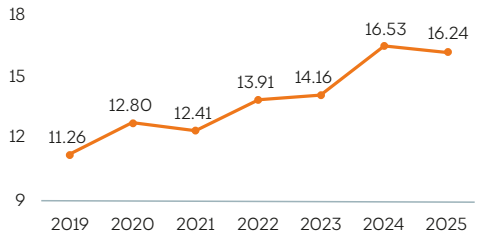
Source: BancoEstado



Solvency

The Capital Adequacy Ratio (CAR) stood at 16.24% in December 2025, showing a slight decline from the previous year. Despite an extraordinary capital injection of US$100 million in 2025, the solvency ratio declined slightly in 2025 due to higher APR and deferred tax asset deductions. However, over a longer time horizon, solvency has improved significantly compared to 2021, thanks to a US$1.1 billion capital injection over three years under Law No. 21,384 and the issuance of a US$600 million AT1 bond in April 2024.

Capital Adequacy Ratio
(Regulatory capital/Risk-Weighted Assets)



Source: BancoEstado

Consolidated corporate data

In 2025, profitability and efficiency indicators show slight declines, although they remain at favorable levels compared to the years before 2020. Meanwhile, risk indicators show a favorable trend, while solvency stabilizes following a US$1.1 billion capital increase during the 2022–2025 period.

BancoEstado continues to expand its network of physical service locations, with notable growth in branches and ATMs. Additionally, the Bank has increased its transaction volumes, driven by greater digitalization and financial inclusion.

Consolidated Corporate Data for BancoEstado and Its Subsidiaries

(Ch$ Bn)

Indicator	2018	2019	2020	2021	2022	2023	2024	2025	Var. real 25/24
Net Income	179	182	154	377	712	633	506	**502**	-4.2%
Common Equity Tier 1 (CET1 Capital)	1,704	1,803	2,012	2,238	2,865	3,186	3,743	**3,786**	-2.2%
Regulatory Capital	2,796	2,912	3,144	3,411	4,305	4,665	5,828	**5,812**	-3.6%
Total Assets (Consolidated)	42,696	45,284	54,793	53,586	57,091	58,305	57,893	**60,203**	0.6%
Total Loans	23,935	25,813	26,719	28,259	31,369	34,031	36,267	**38,254**	2.0%
Return on Average Assets (ROAA)(%)	0.47	0.45	0.33	0.72	1.30	1.10	0.88	**0.85**	-3 pb
Return on Average Equity (ROAE) (%)	10.7	10.4	7.7	17.8	28.63	19.95	14.10	**12.20**	-190 pb
Efficiency Ratio (a)	58.3	55.6	55.7	48.2	33.2	35.1	44.7	**48.7**	400 pb
Provision for Credit Losses (Net)/Loans (%)	0.72	1.18	1.29	0.50	1.21	1.61	1.27	**0.97**	-30 pb
CET1 Capital to Total Assets Ratio (%)	3.99	3.98	3.67	4.07	5.02	5.47	6.47	**6.29**	-18 pb
Basel Capital Ratio(%) (b)	11.12	11.26	12.80	12.41	13.91	14.16	16.53	**16.24**	-29 pb
No. of BancoEstado's Branch Offices	417	413	401	400	399	406	420	**426**	6
No. of BancoEstado Express	107	108	114	122	122	120	120	**120**	0
CajaVecina	25,400	29,275	31,405	33,000	35,930	40,621	43,669	**42,634**	-1,035
No. of ATMs	2,446	2,304	2,271	2,328	2,360	2,588	2,578	**2,554**	-24
Annual Volume of Financial Transactions (million) (c)	2,485	3,335	4,312	5,677	6,223	7,322	7,983	**8,124**	1.8%

Source: BancoEstado.

(a) Operating support expenses over 12 months / adjusted operating income over 12 months (operating income less other operating expenses)

(b) Not comparable, as figures through 2020 are calculated using the previous methodology.

(c) Refers to financial transactions processed through in-person and digital channels.

8.3

International Risk Classification

Throughout 2025, BancoEstado maintained its international risk rating in line with the country risk ratings assigned by the rating agencies. In this context, in 2025, both Standard & Poor's and Moody's affirmed the country's and BancoEstado's international ratings and outlooks.

Table 3. International Risk Classification

Rating agency	Long Term (1)	Short Term (2)	Outlook
Moody´s	A2	P-1	Stable
Standard & Poor's	A	A-1	Stable

(1) Long-Term Foreign Currency Debt.
(2) Short-Term Foreign Currency Debt.
Source: Moody's and Standard & Poor's

8.4

Bond Issuances
(CMF 2.3.5)

In 2025, BancoEstado had moderate participation in both domestic and international capital markets, though sufficient to meet its financing and asset-liability matching needs.

In the domestic market, the total amount issued reached UF 9.4 million, with highly competitive financial terms, including rates and spreads, reflecting the strong confidence that specialized investors have in the institution. Domestic issuances had an average maturity close to 9 years, with maturities ranging from 3 to 14 years, allowing for an adequate diversification of the debt profile.

To optimize the Bank's debt structure and improve the liquidity of instruments issued in the secondary market, a bond buyback of UF 12 million was carried out.

First Blue Bond

A particularly significant milestone was the issuance of Chile's first blue bond in June, for UF 1 million, aimed at financing projects related to sustainable water use, ecosystem protection, and climate resilience. This bond, with significant environmental and social impact, reinforces BancoEstado's commitment to sustainable development by supporting initiatives such as protecting aquatic ecosystems and strengthening economic activities that promote the responsible use of water resources.

Subsequently, this initiative was replicated in the international market, culminating in October 2025 with the issuance of a blue bond in the Swiss market for CHF 100 million (approximately UF 3.05 million) with a 5-year term. In addition to consolidating BancoEstado's presence in international markets and diversifying its sources of financing, this demonstrated that it is possible to mobilize global capital toward clear public objectives.

09

Summary consolidated financial statements



Banco del Estado de Chile and Subsidiaries

Consolidated Statements of Financial Position

For the years ended December 31, 2025 and 2024
(In millions of Chilean pesos - MCh$)

Assets	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
Cash and due from banks	5,010	4,515,897	5,537,721
Transactions in the course of collection	735	662,890	187,766
Financial assets held for trading at fair value through profit or loss	4,051	3,652,343	3,437,905
Financial derivate contracts	2,091	1,885,152	1,678,916
Debt financial instruments	1,873	1,688,534	1,746,208
Other	87	78,657	12,781
Financial assets not held for trading mandatory values at fair value through profit or loss	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-
Financial assets at fair value through other comprehensive income	8,163	7,358,114	8,237,335
Debt financial instruments	8,163	7,358,114	8,237,335
Other	-	-	-
Financial derivative contracts for accounting hedge	39	34,921	103,978
Financial assets at amortized cost	44,274	39,906,974	36,458,601
Rights under resale agreements and securities lending agreements	1,349	1,215,611	15,030
Debt financial instruments	758	683,324	556,463
Loans and advances to banks	1,062	957,487	895,822
Loans and accounts receivable from customers - Commercial	18,739	16,891,017	16,562,108
Loans and accounts receivable from customers - Mortgage	19,662	17,722,572	16,110,270
Loans and accounts receivable from customers - Consumer	2,704	2,436,963	2,318,908
Investments in associates	29	26,419	24,113
Intangible assets	71	63,827	63,080
Property, plant and equipment	360	324,774	334,128
Right-of-use assets	69	61,733	67,648
Current taxes	3	3,067	1,805
Deferred taxes	2,137	1,926,038	1,881,849
Other assets	1,841	1,659,506	1,553,001
Non-current assets and disposable groups for sale	7	6,006	4,284
TOTAL ASSETS	**66,789**	**60,202,509**	**57,893,214**

Liabilities	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
Transactions in the course of payments	676	609,668	177,296
Financial liabilities held for trading at fair value through profit or loss	2,219	1,999,600	1,725,965
Financial derivative contracts	2,150	1,937,595	1,725,965
Other	69	62,005	-
Financial liabilities designated at fair value through profit or loss	-	-	-
Financial derivative contracts for accounting hedge	808	728,681	571,808
Financial liabilities at amortized cost	53,250	47,999,085	46,971,699
Deposits and other on-demand liabilities	16,958	15,285,963	14,775,139
Deposits and other time deposits	22,444	20,230,896	19,497,788
Liabilities for repurchase agreements and securities lending	2,226	2,006,528	1,985,250
Bank borrowings	2,822	2,543,369	1,557,415
Debt financial instruments issued	8,593	7,745,795	9,028,730
Other financial liabilities	207	186,534	127,377
Lease liabilities	65	58,185	66,179
Regulatory capital financial instruments issued	2,195	1,978,648	2,024,048
Provisions for contingencies	320	288,454	247,676
Provisions for dividends, interest payments and repricing of regulatory capital financial instruments issued	281	252,896	256,392
Special allowances for credit risk	1,132	1,020,471	1,045,728
Current taxes	348	313,357	123,183
Deferred taxes	1	778	569
Other liabilities	831	748,824	677,902
Liabilities included in disposable groups for sale	-	-	-
TOTAL LIABILITIES	**62,126**	**55,998,647**	**53,888,445**
EQUITY			
Capital	2,220	2,001,112	1,906,207
Reserves	2,191	1,974,820	1,848,292
Other accumulated comprehensive income	(26)	(23,310)	(2,834)
Items not to be reclassified to profit or loss	(11)	(10,135)	(5,583)
Items that can be reclassified to profit or loss	(15)	(13,175)	2,749
Retained earnings from prior years	-	-	-
Profit for the year	546	492,120	497,691
Less: Provisions for dividends, interest payments and repricing of regulatory capital financial instruments issued	*(276)*	*(248,453)*	*(251,487)*
Equity holders of the Bank	4,655	4,196,289	3,997,869
Non-controlling interest	8	7,573	6,900
TOTAL EQUITY	**4,663**	**4,203,862**	**4,004,769**
TOTAL LIABILITY AND EQUITY	**66,789**	**60,202,509**	**57,893,214**

Banco del Estado de Chile and Subsidiaries

Consolidated Statements of Income

For the years ended December 31, 2025 and 2024
(In millions of Chilean pesos - MCh$)

	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
Interest income	3,182	2,868,563	3,142,551
Interest expenses	(1,209)	(1,089,920)	(1,206,018)
Net interest income	**1,973**	**1,778,643**	**1,936,533**
Inflation indexation income	899	810,503	980,310
Inflation indexation expenses	(734)	(661,920)	(833,047)
Net inflation indexation income	**165**	**148,583**	**147,263**
Commissions income	900	811,434	845,593
Commission expenses	(335)	(302,568)	(308,343)
Net commission income	**565**	**508,866**	**537,250**
Financial result for:			
Financial assets and liabilities held for trading	11	10,268	(69,979)
Non-trading financial assets mandatorily measured at fair value through profit or loss	-	-	-
Financial assets and liabilities designated at fair value through profit or loss	-	-	-
Income arising from derecognition of financial assets and liabilities measured at amortized cost and financial assets measured at fair value through other comprehensive income	108	97,179	73,579
Foreign exchange, indexations and accounting hedging of foreign currencies	152	136,681	225,729
Reclassifications of financial assets due to change of business model	-	-	-
Other financial income	-	-	-
Net financial income	**271**	**244,128**	**229,329**
Profit or loss from investments in companies	4	3,638	2,540
Results of non-current assets and disposal groups not eligible as discontinued operations	9	7,968	(2,803)
Other operating income	47	42,715	24,101
TOTAL OPERATING INCOMES	**3,034**	**2,734,541**	**2,874,213**
Expenses for employee benefits obligations	(787)	(709,567)	(663,617)
Administrative expenses	(562)	(506,850)	(459,832)
Depreciation and amortization	(87)	(78,241)	(71,939)
Impairment of non-financial assets	-	-	-
Other operating expenses	(84)	(75,912)	(197,060)
TOTAL OPERATING EXPENSES	**(1,520)**	**(1,370,570)**	**(1,392,448)**
OPERATING INCOME BEFORE CREDIT LOSSES	**1,514**	**1,363,971**	**1,481,765**

	12/31/2025 MCh$	12/31/2025 MCh$	12/31/2024 MCh$
Credit loss expenses for:			
Allowances for credit risk loans and advances to banks and loans and accounts receivable from customer	(531)	(478,393)	(553,588)
Special allowances for credit risk	27	24,094	(5,737)
Recovery of written-off loans	144	129,740	98,374
Impairment for credit risk on other financial assets at amortized cost and financial assets at fair value through other comprehensive income	(14)	(12,203)	1,819
Expenses for credit losses	**(374)**	**(336,762)**	**(459,132)**
OPERATING INCOME	**1,140**	**1,027,209**	**1,022,633**
Income from continuing operations before income taxes	**1,140**	**1,027,209**	**1,022,633**
Income tax	(583)	(525,338)	(516,151)
Income from continuing operations after income tax	**557**	**501,871**	**506,482**
Income from discontinued operations before income taxes	**-**	**-**	**-**
Taxes from discontinued operations	-	-	-
Income from discontinued operations after taxes	**-**	**-**	**-**
CONSOLIDATED PROFIT FOR THE YEAR	**557**	**501,871**	**506,482**
Attributable to:			
Equity holders of the Bank	546	492,120	497,691
Non-controlling interest	11	9,751	8,791
	557	**501,871**	**506,482**

Banco del Estado de Chile and Subsidiaries

Consolidated Statements of Other Comprehensive Income

For the years ended December 31, 2025 and 2024
(In millions of Chilean pesos - MCh$)

	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
CONSOLIDATED PROFIT FOR THE YEAR	**557**	**501,871**	**506,482**
Other comprehensive income for the year of:			
ITEMS NOT TO BE RECLASSIFIED TO PROFIT OR LOSS	**(6)**	**(4,550)**	**(1,897)**
Re-measurement of net defined benefit liability and actuarial results for other employee benefit plans	(15)	(13,481)	(5,358)
Changes in fair value of equity instruments designated at fair value through other comprehensive income	-	438	(132)
Changes in the fair value of financial liabilities designated at fair value through profit or loss attributable to changes in the credit risk of the financial liability	-	-	-
Other	-	-	-
OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO INCOME BEFORE INCOME TAXES	**(15)**	**(13,043)**	**(5,490)**
Income tax on other comprehensive income that will not be reclassified to profit or loss	**9**	**8,493**	**3,593**
TOTAL OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO INCOME AFTER TAXES	**(6)**	**(4,550)**	**(1,897)**
ITEMS THAT CAN BE RECLASSIFIED TO PROFIT OR LOSS	**(17)**	**(15,924)**	**(31,306)**
Changes in fair value of financial assets at fair value through other comprehensive income	(1)	(1,182)	(7,949)
Translation differences for foreign entities	-	-	-
Accounting hedges of net investments in foreign entities	-	-	-
Cash flow hedge accounting	(49)	(44,340)	(81,455)
Undesignated elements of hedging accounting instruments	-	-	-
Share in other comprehensive income of entities accounted for by the equity method	-	9	(15)
Other	-	-	-
OTHER COMPREHENSIVE INCOME THAT MAY BE RECLASSIFIED TO INCOME BEFORE INCOME TAX	**(50)**	**(45,513)**	**(89,419)**
Income taxes on other comprehensive income that can be reclassified to income	**33**	**29,589**	**58,113**
TOTAL OTHER COMPREHENSIVE INCOME THAT MAY BE RECLASSIFIED TO INCOME AFTER TAXES	**(17)**	**(15,924)**	**(31,306)**
TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR	**(23)**	**(20,474)**	**(33,203)**
CONSOLIDATED COMPREHENSIVE INCOME FOR THE YEAR	**534**	**481,397**	**473,279**
Attributable to:			
Equity holders of the Bank	523	471,644	464,488
Non-controlling interest	11	9,753	8,791
	534	**481,397**	**473,279**

Banco del Estado de Chile and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024
(In millions of Chilean pesos - MCh$)

	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
A) CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:			
CONSOLIDATED INCOME BEFORE INCOME TAXES FOR THE YEAR	**1,140**	**1,027,209**	**1,022,633**
Charges (credits) to income that do not represent cash movements:			
Depreciation and amortization	87	78,241	71,939
Impairment due to credit risk	14	12,203	(1,819)
Allowances for credit risks	531	478,393	553,588
Allowances for contingent accounts receivable	33	30,178	15,179
Additional allowance expenses for loans	(60)	(53,753)	(7,300)
Adjustment to market value of non-permanent investments	202	181,687	61,327
Income from investments in companies	(4)	(3,638)	(2,540)
Net gain on sale of goods received in lieu of payment	(6)	(5,354)	(1,833)
Loss (gain) from sale of propety, plant and equipment	-	6	(6)
Write-offs of assets received in payment	5	4,727	5,060
Other charges that do not represent cash flows	56	50,066	76,024
Net change in accrued interest and inflation indexation on assets and liabilities	(201)	(181,673)	(264,862)
Net change in accrued commissions on assets and liabilities	-	254	(6,574)
Changes due to increase / decrease in assets and liabilities that affect operating cash flow:			
Decrease (increase) in assets held for trading at fair value through profit or loss	127	114,133	(635,496)
Increase in loans	(2,645)	(2,384,344)	(2,701,806)
Decrease in debt instruments at fair value though O.C.I. and at amortized cost	216	195,017	1,852,456
Increase in other credit operations	(68)	(61,665)	(65,350)
Increase (decrease) in current account payables	36	32,236	(128,764)
Increase in deposits and fundraising	1,089	981,374	1,431,698
Increase (decrease) in other liabilities on demand or time deposits	256	230,322	(140,303)
Increase in other liabilities for document intermediation	24	21,278	413,024
Increase in loans obtained from foreign banks	1,094	985,954	613,187
Decrease of loans obtained from Banco Central	-	-	(3,986,826)
Decrease in other assets and other liabilities	(2,166)	(1,952,840)	(1,619,072)
Interest and inflation-indexation received	3,951	3,561,753	3,795,944
Interest and inflation-indexation paid	(2,015)	(1,816,200)	(1,977,010)
Commissions received	900	811,688	845,097
Commissions paid	(336)	(302,568)	(314,421)
Taxed refund	2	1,559	587
Taxes paid	(351)	(316,683)	(955,992)
Sale of foreclosed assets received in payment	6	5,657	2,316
Total net cash flows provided by (used in) operating activities	**1,917**	**1,725,217**	**(2,049,915)**

	12/31/2025 MUS$	12/31/2025 MCh$	12/31/2024 MCh$
B) CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisitions of investments in companies	-	-	-
Disposals of investments in companies	-	-	-
Dividends received from investments in companies	2	1,541	1,434
Increase in interest in BancoEstado Corredores de Seguro S.A.	-	-	(50)
Property, plant and equipment acquisitions	(40)	(35,836)	(63,757)
Disposals of property, plant and equipment	-	16	13
Acquisitions of intangible assets	(29)	(26,065)	(31,373)
Disposals of intangible assets	-	-	-
Total net cash flows used in investing activities	**(67)**	**(60,344)**	**(93,733)**
C) CASH FLOWS FROM FINANCING ACTIVITIES:			
Attributable to the interest of the owners:			
Issuance of letters of credit	-	-	-
Redemption and payment of interest / principal on letters of credit	(57)	(50,935)	(61,139)
Issuance of current bonds	1,819	1,639,677	1,835,295
Redemption and payment of interest / principal on current bonds	(3,456)	(3,115,309)	(1,983,017)
Issuance of mortgage bonds	-	-	-
Redemption and payment of interest / principal on mortgage bonds	-	-	-
Payment of interest / principal on lease liabilities	(19)	(17,002)	(16,596)
Subordinated bond issuance	-	-	-
Payment of principal of subordinated bonds	(40)	(35,722)	(49,369)
Payment of interest on subordinated bonds	(53)	(47,487)	(47,695)
Issuance of bonds with no fixed term to maturity	-	-	572,616
Redemption and interest payments on bonds with no fixed maturity date	(50)	(45,035)	(22,679)
Issuance of preferred shares	-	-	-
Redemption of preferred shares and payment of preferred share dividends	-	-	-
Increase in paid-in capital	105	94,905	483,320
Payment of common stock dividends	(395)	(355,758)	(346,043)
Attributable to non-controlling interest:			
Payment of dividends and/or withdrawals of paid-in capital made with respect to Subsidiaries corresponding to non-controlling interest	(10)	(8,791)	(7,735)
Total net cash flows (used in) provided by financing activities	**(2,156)**	**(1,941,457)**	**356,958**
D) CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	**(306)**	**(276,584)**	**(1,786,690)**
EFFECT OF EXCHANGE RATE VARIATIONS	**28**	**25,651**	**24,741**
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	**12,081**	**10,889,195**	**12,651,144**
ENDING BALANCE OF CASH AND CASH EQUIVALENTS	**11,803**	**10,638,262**	**10,889,195**

Banco del Estado de Chile and Subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(In millions of Chilean pesos - MCh$)

Sources of changes in equity	Equity attributable to holders of the bank					Non-controlling interest	Total equity
	Capital	Reserves	Other accumulated comprehensive income	Retained earnings from prior years and profit for the year	Total		
	MCh$	MCh$	MCh$	MCh$	MCh$	MCh$	MCh$
Opening balances as of January 1, 2025	**1,906,207**	**1,848,292**	**(2,834)**	**246,204**	**3,997,869**	**6,900**	**4,004,769**
Capital contribution	94,905	-	-	-	94,905	-	94,905
Transfer of credit risk impairment - IFRS 9 to profit or loss for the year	-	92	-	-	92	-	92
Reserves not arising from profits	-	265	-	-	265	-	265
Reserves from earnings	-	126,171	-	(126,171)	-	-	-
Dividend paid	-	-	-	(355,758)	(355,758)	(6,154)	(361,912)
Payment of interest on bonds with no fixed maturity date	-	-	-	(15,762)	(15,762)	-	(15,762)
Provision for dividend payment	-	-	-	2,785	2,785	(2,926)	(141)
Provision for payment of interest on bonds with no fixed maturity date	-	-	-	249	249	-	249
Subtotal: Transactions with owners in the year	**94,905**	**126,528**	**-**	**(494,657)**	**(273,224)**	**(9,080)**	**(282,304)**
Profit for the year	-	-	-	492,120	492,120	9,751	501,871
Other comprehensive income for the year	-	-	(20,476)	-	(20,476)	2	(20,474)
Subtotal: Comprehensive income for the year	**-**	**-**	**(20,476)**	**492,120**	**471,644**	**9,753**	**481,397**
Closing balance as of December 31, 2025	**2,001,112**	**1,974,820**	**(23,310)**	**243,667**	**4,196,289**	**7,573**	**4,203,862**
Equity as of 12/31/2025 MUS$	**2,220**	**2,191**	**(26)**	**270**	**4,655**	**8**	**4,663**
Opening balances as of January 1, 2024	**1,422,887**	**1,589,034**	**30,369**	**306,369**	**3,348,659**	**6,152**	**3,354,811**
Capital contribution	483,320	-	-	-	483,320	-	483,320
Transfer of credit risk impairment - IFRS 9 to profit or loss for the year	-	500	-	-	500	-	500
Reserves from earnings	-	258,758	-	(258,758)	-	-	-
Dividend paid	-	-	-	(346,043)	(346,043)	(5,407)	(351,450)
Payment of interest on bonds with no fixed maturity date	-	-	-	(7,937)	(7,937)	-	(7,937)
Provision for dividend payment	-	-	-	57,524	57,524	(2,636)	54,888
Provision for payment of interest on bonds with no fixed maturity date	-	-	-	(2,642)	(2,642)	-	(2,642)
Subtotal: Transactions with owners in the year	**483,320**	**259,258**	**-**	**(557,856)**	**184,722**	**(8,043)**	**176,679**
Profit for the year	-	-	-	497,691	497,691	8,791	506,482
Other comprehensive income for the year	-	-	(33,203)	-	(33,203)	-	(33,203)
Subtotal: Comprehensive income for the year	**-**	**-**	**(33,203)**	**497,691**	**464,488**	**8,791**	**473,279**
Closing balance as of December 31, 2024	**1,906,207**	**1,848,292**	**(2,834)**	**246,204**	**3,997,869**	**6,900**	**4,004,769**

NOTE - INFORMATION PROVIDED

The full versión of the Financial Statements and related notes, the Financial Report and the related Independent Auditor´s Report are available to the interested parties in the annexes to this report and the website www.bancoestado.cl
The publication of these Summary Consolidated Financial Statements, which are in accordance with the criteria established by the Financial Market Commission (CMF) in its Compendium of Accounting Standards for Banks (CNCB), and do not include all the explanatory notes (disclosures) of the Audited Consolidated Financial Statements for 2025 and 2024. Accordingly, for adequate interpretation of these Summary Consolidated Financial Statements, they should be read in conjunction with the Audited Consolidated Financial Statements and their related notes.
On febrary 26, the External Auditors, KPMG Ltda., issued an unmodified audit opinion on the Consolidated Financial Statements of Banco del Estado de Chile and its Subsidiaries as of December 31, 2025 and 2024.

Legal Name
Banco del Estado de Chile

Business Name
BancoEstado

TIN
97030000-7

Incorporation
Banco del Estado de Chile was established in 1953 through the merger of the National Savings Association, the Mortgage Loans Association, the Agricultural Loans Association, the Agricultural Credit Institute, and the Industrial Credit Institute. Its organic law is outlined in Decree-Law No. 2,079, published on January 18, 1978.

Registered Address
Av. Libertador Bernardo O'Higgins N°1111, Santiago.

Oversight and Government Control
It is linked to the government through the Ministry of Finance, and its operations are regulated by the Financial Market Commission (CMF).

Contents
Gestión Social

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Grupo Oxígeno

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Integrated Report Responsible
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BancoEstado
desde 1855

2025 INTEGRATED ANNUAL REPORT