Quarterly Earnings Report

3Q 2017

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Report

Quarterly Earnings

Third Quarter 2017
October 2017

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The Bank does not bind itself to update its references to future events, forecasts or trends, even if it is evident, based on past experience or certain indicative events, that the forecast made or inferred by the Bank will not be met.

KEY HIGHLIGHTS

Earnings Report 3Q17

October 2017

This quarter we continued working to "be regional leaders in innovation, customer closeness and experience, and be renowned as the best company to work for and develop, all with the aim of making the dreams of our customers and employees come true," thoroughly maintaining our values of integrity, respect and excellence. We have achieved this with collaborative, organized and ambitious work based on three key pillars: our employees, customers and the community.

We have focused a large part of our efforts on two key processes that are already beginning to reap the rewards, i.e., internationalization and digital transformation. Regarding the former, we can proudly say that our subsidiary in Florida, City National Bank, has managed to be among the one hundred most important banks in the United States.

Concerning our digital transformation process, this quarter we noted the success attained by the "Online SME Commercial Loan Trip," the first online commercial loan for small- and medium-sized enterprises (SMEs) in the banking sector, which after a couple of months from being launched already accounts for 37% of the loan operations of Bci's SME Banking area, expecting to close the year with it accounting for more than 50% of the operations.

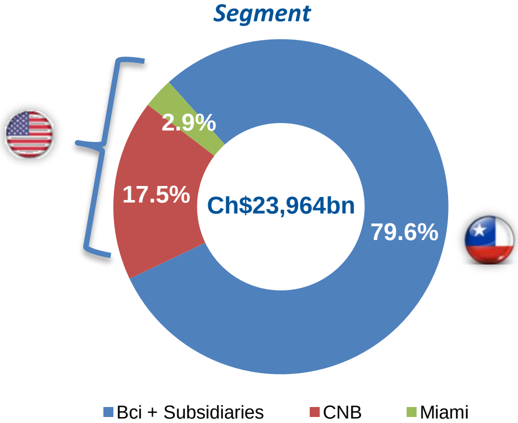
Another highlight this last quarter was the placement of a USD$50 million social bond in the international market, which was very well received by investors and whose aim is to finance the Nace and MYPE programs, with the former being a corporate social responsibility program that supports entrepreneurs who are starting up their enterprises and in line with the Bank's values. Due to the Nace program, we managed to attain 32nd place of the 50 companies that are changing the world according to the prestigious Fortune magazine, and this ranking includes companies like Coca-Cola, Mastercard, Nestlé, Nike, Intel and Bank of America and in which only three companies in the whole of Latin America were selected.

The constant effort to generate value for our customers and investors has also led us to be recognized as the leaders of innovation with first place in the "Best Place to Innovate" survey of GFK Adimark. Other accolades we have received include the most transparent company in the banking sector in Chile, according to the Corporate Transparency Ranking 2017 by the consultant IdN, and first place in the ProCalidad Customer Satisfaction Awards 2017 in the large bank category.

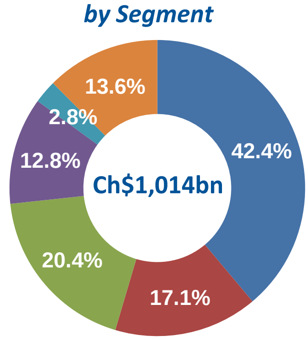
It should be mentioned that all the progress attained ocurred in a slowdown of the economy, in which Chile's growth dropped from 2.3% in 2015 to 1.5% in 2016 and we forecast to close the year with growth of a mere 1.4%, but in which our commercial, consumer and mortgage loans continue to grow at healthy rates and even with an increase of their market share. We are therefore totally confident that in the scenario of higher growth awaiting us ahead, we are in an excellent position to best capture the benefits that this better scenario will provide.

José Luis Ibaibarriaga - CFO

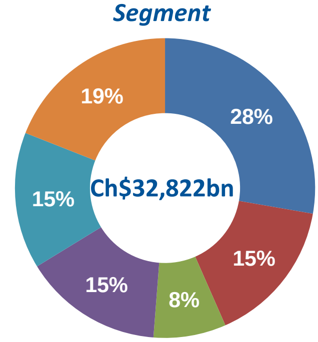
Total Loans* by Segment



Total Operating Income by Segment



Total Assets by Segment



Retail banking | Commercial banking | SMEs | C&IB Commercial | C&IB Finance | CNB

* Before provisions for loan losses and before operating expenses

The Chilean economy shows better activity figures in the second half of 2017, after a low GDP growth in the first half. The mining sector improves due to an increase in copper price and a better mining output. The projected trend anticipates better economic output. GDP growth for the third and fourth quarter will be above 2.0% y/y and economic growth of 2018 will be around 3.0% y/y.

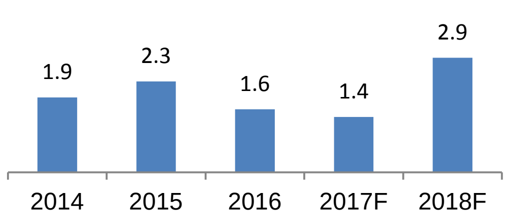
Private consumptions remains strong and the labor market shows better formal employment, particularly in the service sector. Unemployment rate has reaches levels below 7.0% and nominal wages are gradually improving.

Inflation has continued to falling sharply and is below the floor of the target range of the Central Bank of Chile. Lower goods prices due to a lower exchange rate and a decrease in foods prices mainly on better harvest, has generate low inflationary pressures. Therefore, the Central Bank has announced the possibility of a cut in the monetary policy rate.

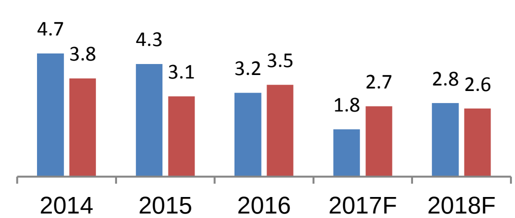
In the fiscal area, the Treasury office announces a 3.9% y/y growth in public spending, above expectations, and improving activity figures in 2018. The fiscal deficit will be around 2.1% of GDP next year and the ratio gross debt to GDP will be 30% in 2020, under IMF projections. In this context, S&P downgraded the sovereign debt rating from AA- to A+ and Fitch downgraded from A+ to A. Moody's doesn't change the credit rating.

By the second half, the better mining figures, an improve in the external sector and a recovery of the private investment will lead the economic growth in the next quarters. Confidence index has already increase. The balance of risks are equilibrated considering the external scenario ant the political development in Chile

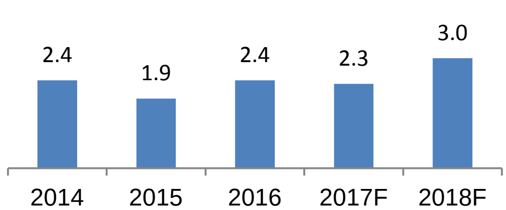
GDP



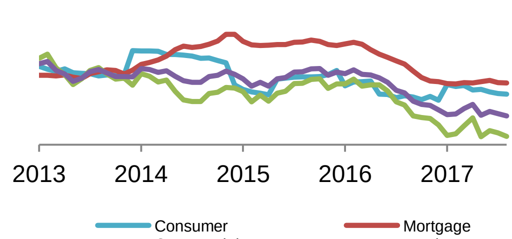
IPC & TPM



Private Consumption



System Loan Growth



Growth Drivers 2018+

- Resilient private consumption
- Expansionary monetary policy
- Higher copper production
- Commodity price recovery
- Strengthening social policies, mainly in education, health, and pensions

FINANCIAL HIGHLIGHTS

Earnings Report 3Q17

October 2017

During the 3Q17, Bci's customer loan portfolio amounted to Ch$ 23.964.224 million, which meant a 10.4% growth compared with the same period of 2016 and a market share of 15.30%* as of August.

The bank reported near income of Ch$83,499 million in the 3Q17, achieving a market share accrued as of August of 18.57%*.

In this quarter Bci's income decreased in -9.81% compared with 3Q16. This is explained by the fact that the gross margin increase of 5.37% was offset by higher operating expenses, lower revenues in subsidiaries, and taxes.

The ROAE this quarter was 15.5%, showing a slight decrease compared to 3Q16. On the other hand, the ROAA did not show greater variations with respect to the 2Q17, maintaining a 1.3%.

In the case of operational expenses, there was an increase of 6.7% compared 3Q16, and a efficiency of 49.9%, which can be mainly explained by our digital transformation plan, with the incorporation of personnel associated with it, and where we have been investing heavily in the implementation of new IT projects.

In the case of City National Bank of Florida (CNB) we can highlight good results during the third quarter of 2017, where it continues to show significant growth in the main indicators such as profits, loans and assets.

For last, we highlight our Tier 1 of this period of 10.49% and a Bis Ratio of 13.57%, which is consistent with our commitment to maintain solid capitalization ratios.

Balance Sheet

Total Assets: Ch$ 32,822bn

Total Loans: Ch$ 23,964bn

Total Deposits[1]: Ch$ 19,853bn

Profitability

ROAA: 1.3%

ROAE: 15.5%

Net Interest Margin: 3.37%

Fee Income Ratio: 22.98%

Efficiency Ratio: 49.94%

Credit Risk & Capital

NPLs: 1.50%

Coverage Ratio[2]: 1.31x

Tier 1 Ratio[3]: 10.49%

BIS Ratio: 13.57%

*Incorporates City National Bank of Florida & Corpbanca Colombia.

(1) Total deposits consist of current accounts and demand deposits plus term deposits and saving accounts
(2) Risk Index / NPL ratio
(3) Regulatory capital / Risk-Weighted Assets

Table 1 :
Main indicators
Banco de Crédito e Inversiones

	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Financial Indicators					
Total Loans*	21,715,332	23,403,165	23,964,224	**2.40%**	**10.36%**
Net Income	92,584	90,443	83,499	**-7.68%**	**-9.81%**
Total Assets**	29,908,398	32,166,250	32,822,612	**2.04%**	**9.74%**
Total Shareholder's Equity	2,468,967	2,658,351	2,711,966	**2.02%**	**9.84%**
ROAE ***	15.5%	16.2%	15.5%	**-72.0 bps**	**-3.0 bps**
ROAA ***	1.2%	1.3%	1.3%	**0.0 bps**	**16.0 bps**
Efficiency Ratio	49.2%	50.0%	49.9%	**-8.4 bps**	**72.3 bps**
Provision for loan losses / Total loans	1.7%	1.7%	1.7%	**-2.0 bps**	**0.8 bps**
Tier 1 ****	10.1%	10.4%	10.4%	**0.0 bps**	**32.9 bps**
Regulatory capital / Risk-Weighted Assets	13.5%	13.6%	13.6%	**0.1 bps**	**7.5 bps**
OPERATIONAL INDICATORS					
Headcount	11,080	10,916	10,923	**0.1%**	**-1.4%**
Bci	10,557	10,363	10,371		
CNB	523	553	552		
Commercial Contact Points	398	398	393	**-1.3%**	**-1.3%**
Bci	372	372	367		
CNB	26	26	26		
N° of ATMs	1,062	1,070	1,112	**3.9%**	**4.7%**

* Includes Interbank loans
** For presentation purposes current tax is presented in liabilities as a tax payable
*** Last 12 months income divided by average equity/assets of last 13 months.
**** Tier 1: Basic capital / Average risk-weihted assets.

Table 2:
Consolidated Income Statement (P&L)
Banco de Crédito e Inversiones

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Financial Margin	230,080	243,254	222,512	**-8.53%**	**-3.29%**
Net Fees	68,730	65,780	68,628	**4.33%**	**-0.15%**
Exchange Rate and Operation Income	19,431	28,152	31,998	**13.66%**	**64.68%**
Written-off Credit Recovery	12,180	12,625	13,523	**7.11%**	**11.03%**
Other net operating income	-2,509	-9,750	8,850	**-190.77%**	**-452.73%**
Gross Margin	**327,912**	**340,061**	**345,511**	**1.60%**	**5.37%**
Provisions and writte-offs	-60,653	-59,720	-62,021	**3.85%**	**2.26%**
Operating expenses	-163,463	-168,937	-174,449	**3.26%**	**6.72%**
Operating Result	**103,796**	**111,404**	**109,041**	**-2.12%**	**5.05%**
Income Attributable to Associates	5,018	5,853	1,675	**-71.38%**	**-66.62%**
Income before taxes	**108,814**	**117,257**	**110,716**	**-5.58%**	**1.75%**
Tax	-16,230	-26,814	-27,217	**1.50%**	**67.70%**
Net Income	**92,584**	**90,443**	**83,499**	**-7.68%**	**-9.81%**

Table 3:
Consolidated Balance Sheet*
Banco de Crédito e Inversiones

Ch$ Million	3Q16	2Q17	3Q17
Cash and deposits in banks	1,327,172	1,231,654	1,442,732
Items in course of collection	343,590	608,312	303,438
Trading portfolio financial assets	1,093,120	1,818,411	2,185,720
Investments under agreements to sell	225,531	223,084	188,874
Derivative financial agreements	1,509,546	1,357,486	1,343,942
Loans and receivables from banks, net	264,662	231,130	200,680
Loans and receivables from customers, net	21,088,963	22,775,600	23,362,346
Financial investments available for sale	2,442,961	2,296,155	2,164,796
Financial investments held to maturity	854	863	831
Investments in other companies	179,884	206,087	206,903
Intangibles assets	173,770	167,469	166,200
Property, plant and equipment, net	279,876	271,740	269,334
Tax Receivable	90,796	86,674	61,974
Deferred income taxes	165,159	180,389	186,047
Other Assets	722,514	711,196	738,795
TOTAL ASSETS	**29,908,398**	**32,166,250**	**32,822,612**
Current accounts and demand deposits	7,667,452	8,894,696	9,001,384
Items in course of collection	204,893	602,281	166,963
Obligations under agreement to repurchase	686,579	584,950	544,885
Time deposits and savings accounts	10,217,772	9,982,914	10,851,870
Derivative financial agreements	1,570,801	1,397,086	1,430,866
Borrowings from Financial Institutions	1,187,542	1,595,771	1,650,383
Debt issued	4,195,325	4,896,767	4,627,357
Other financial obligations	950,771	650,871	795,492
Current income tax	46,388	35,239	63,149
Deferred income taxes	54,151	94,836	97,832
Provisions	223,912	222,444	247,510
Other Liabilities	433,845	550,044	632,955
TOTAL LIABILITIES	**27,439,431**	**29,507,899**	**30,110,646**
Capital	2,276,820	2,493,420	2,493,420
Reserves	109	109	109
Accumulated other comprehensive income	13,682	2,481	-2,363
Retained Earnings	177,893	161,888	220,323
Non-controlling interest	463	453	477
TOTAL SHAREHOLDERS'S EQUITY	2,468,967	2,658,351	2,711,966
LIABILITIES & SHAREHOLDERS' EQUITY	**29,908,398**	**32,166,250**	**32,822,612**

* Results published in: https://www.bci.cl/investor-relations/financial-statements

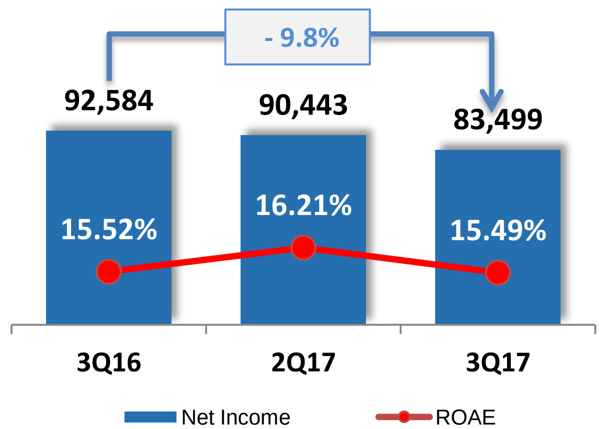
Net Income

In the third quarter of this year, the Bank had a net income of Ch$83,499 million, showing a decrease of a 7.68% QoQ and a 9.8% YoY.

The lower net income QoQ is mainly explained by a lower financial margin and operating expenses.

The Bank's annualized return on average equity (ROAE), as defined by the SBIF, was 15.49% in the 3Q17, thereby beating the 11.7% return of the banking sector in August.

Chart 1:
Net Income

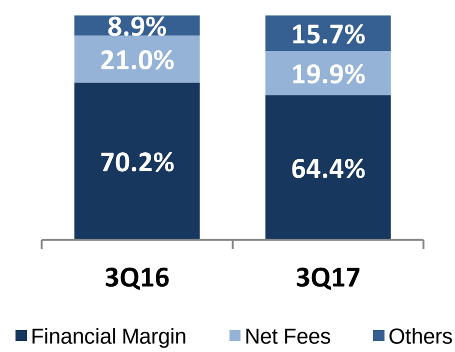


Margins

Gross Margin

Bci's gross margin* was Ch$345,511 million in the 3Q17, showing an increase of 5.4% YoY. Such increase was mainly due to a higher exchange rate income, and other net operating income (higher assets received in lieu of payments).

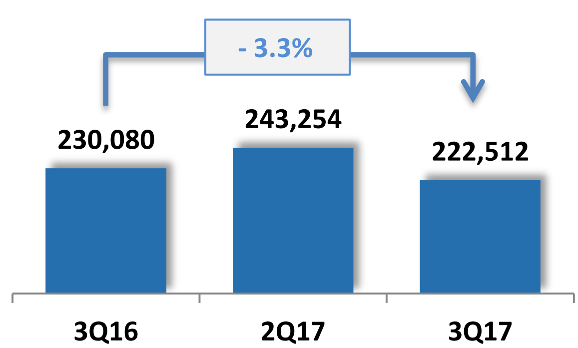
Chart 2:
Gross Margin



Financial Margin

The financial margin, comprising interest and monetary correction, amounted to Ch$222,512 million in the 3Q17, decreasing 8.5% QoQ, which is explained by lower interest and monetary correction earned, mainly from mortgage loans followed by commercial loans.

Chart 3:
Financial Margin



* Gross margin calculated according to SBIF definition, including income from recovery of penalties.

Table 4:
Gross Margin & Financial Margin

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Financial Margin	230,080	243,254	222,512	**-8.53%**	**-3.29%**
Net Fees	68,730	65,780	68,628	**4.33%**	**-0.15%**
Other	29,102	31,027	54,371	**75.24%**	**86.83%**
Gross Margin	**327,912**	**340,061**	**345,511**	**1.60%**	**5.37%**

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Interest and readjustments income	373,439	389,108	346,704	**-10.90%**	**-7.16%**
Interest and readjustments expense	-143,359	-145,854	-124,192	**-14.85%**	**-13.37%**
Total Financial Margin	**230,080**	**243,254**	**222,512**	**-8.53%**	**-3.29%**

Details: Interest and adjustments income	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Loans and accounts receivable with clients	357,552	380,967	325,650	**-14.52%**	**-8.92%**
Commercial loans	202,627	213,686	190,023	**-11.07%**	**-6.22%**
Consumer loans	84,873	87,323	88,550	**1.41%**	**4.33%**
Mortgage loans	67,858	77,862	45,082	**-42.10%**	**-33.56%**
Prepaid fees	2,194	2,096	1,995	**-4.82%**	**-9.07%**
Loans to banks	1,236	1,769	2,079	**17.52%**	**68.20%**
Financial investments	17,887	15,424	13,815	**-10.43%**	**-22.77%**
Others	-3,236	-9,052	5,160	**-157.00%**	**-259.46%**
Total	373,439	389,108	346,704	**-10.90%**	**-7.16%**

Details: Interest and adjustments expense	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Total deposits	-86,560	-75,459	-77,563	**2.79%**	**-10.39%**
Instruments issued	-50,437	-61,533	-36,670	**-40.41%**	**-27.30%**
Others	-6,362	-8,862	-9,959	**12.38%**	**56.54%**
Total	-143,359	-145,854	-124,192	**-14.85%**	**-13.37%**

Fees

Bci's net fees amounted to Ch$68,628 million in the 3Q17, which was a 4.33% increase QoQ, mainly due to higher fees earned, highlighting fees from insurance sales and investment in mutual funds, among others. No greater variations are observed YoY.

Table 5:
Net Fees

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Fee income	86,634	86,321	88,589	**2.63%**	**2.26%**
Fee expenses	-17,904	-20,541	-19,961	**-2.82%**	**11.49%**
Net Fees	68,730	65,780	68,628	**4.33%**	**-0.15%**

Income from Fees and Services	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Lines of credit and overdraft	1,606	1,637	1,129	**-31.03%**	**-29.70%**
Letters of credit and guarantees	5,194	4,807	5,055	**5.16%**	**-2.68%**
Accounts administration	10,829	11,389	11,018	**-3.26%**	**1.75%**
Charges for collection and payment	13,134	13,866	13,371	**-3.57%**	**1.80%**
Investment in Mutual Funds	15,019	13,859	13,310	**-3.96%**	**-11.38%**
Card Services	18,959	20,674	20,738	**0.31%**	**9.38%**
Securities management and intermed	1,374	1,320	1,531	**15.98%**	**11.43%**
Remunerations for insurance brokerage	12,088	12,679	14,927	**17.73%**	**23.49%**
Others	8,431	6,090	7,510	**23.32%**	**-10.92%**
Total	86,634	86,321	88,589	**2.63%**	**2.26%**

Expense from Fees and Services	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Costs for card operations	9,472	10,140	10,025	**-1.13%**	**5.84%**
Operations with securities	2,976	3,408	3,562	**4.52%**	**19.69%**
Other	5,456	6,993	6,374	**-8.85%**	**16.83%**
Total	17,904	20,541	19,961	**-2.82%**	**8.60%**

Foreign Exchange and Financial Operating Income

Foreign exchange and financial operation income amounted to Ch$31,998 million in 3Q17, result that increased slightly compared to 3Q17.

The variation in the net foreign exchange and financial operation income increased 64.68% YoY, mainly due to the fact that in 3Q16 there were losses due to exchange gains, while in 2Q17 a profit was recorded.

Table 6:
Breakdown of Exchange Rate and Financial Operating Income

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Exchange rate income	-8,309	10,933	22,119	**102.31%**	**n/a**
financial operating income	27,740	17,219	9,879	**-42.63%**	**-64.39%**
Net Income	19,431	28,152	31,998	**13.66%**	**64.68%**

Operating Expenses

Operating expenses were Ch$174,449 million in 3Q17, increasing 3.3% QoQ. Such increase was due to higher administration expenses.
These operating expenses increased 6.7% YoY, with higher employee and administration expenses.

In terms of accumulated efficiency, Bci achieved a ratio of 49.9% in the 3Q17, which was a decline on the 49.2% in 3Q16, mainly due to a higher remuneration and technology expense.

Chart 4:
Operating Expenses and Efficiency

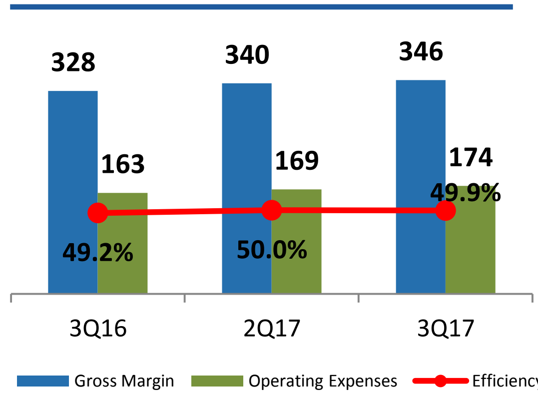
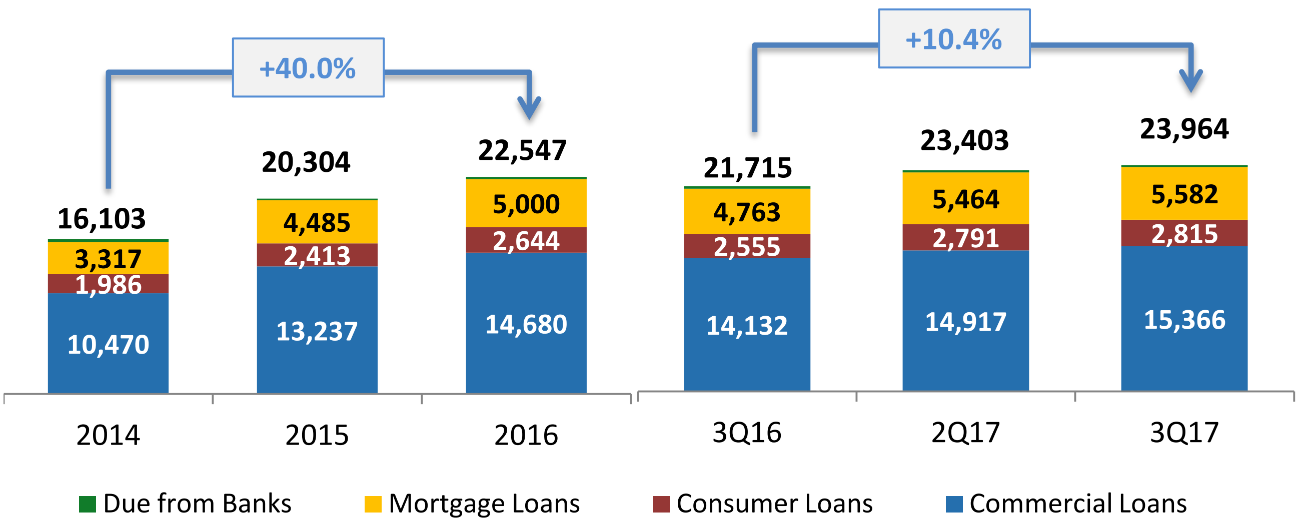


Table 7:
Operating Expense Breakdown

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Staff and BOD	92,933	95,542	97,724	**2.28%**	**5.16%**
Management	56,430	58,754	61,098	**3.99%**	**8.27%**
Dep. Amort. & Write-offs & others	14,100	14,641	15,627	**6.73%**	**10.83%**
Operating Expenses	163,463	168,937	174,449	**3.26%**	**6.72%**

Chart 5:
Total Loans by Product



Bci's total loan portfolio amounted to Ch$23,964,224 million in 3Q17, increasing slightly QoQ. Loans to clients were Ch$23,763,162 million, where mortgage loans had the highest increase YoY growing a 17.2%.

On comparing Bci's figures with those of the banking sector, Bci's customer loans grew 2.6% this quarter while the banking sector grew 0.4% up to August. Bci's consumer loans increased 0.9% in the quarter in line with the banking sector. Bci had 3.0% growth of commercial loans against the banking sector's of an 0.2% August, and 2.2% growth of mortgage loans against the banking sector's 0.8% up to August.

Table 8:
Breakdown of Total Loans

Ch$ Million	3Q16	2Q17	3Q17	3Q17/ 2Q17	3Q17/ 3Q16
Interbank Loans	265,099	231,568	201,062	**-13.17%**	**-24.16%**
Client Loans	21,450,233	23,171,597	23,763,162	**2.55%**	**10.78%**
Commercial*	14,131,767	14,916,597	15,365,822	**3.01%**	**8.73%**
Consumer*	2,555,125	2,790,829	2,815,013	**0.87%**	**10.17%**
Mortgage*	4,763,341	5,464,171	5,582,327	**2.16%**	**17.19%**
Total Loans	21,715,332	23,403,165	23,964,224	**2.40%**	**10.36%**
Leasing	943,886	1,130,787	1,125,192	**-0.49%**	**19.21%**
Foreign Exchange	912,912	733,274	744,265	**1.50%**	**-18.47%**

* Note: Figures include leasing and foreign trade item

Chart 6:
Allowances / Total Loans

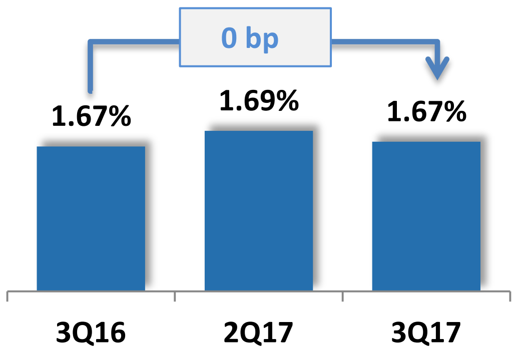
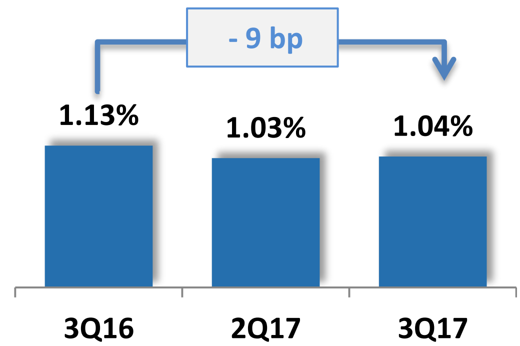


Chart 7:
Allowance and Write-off Expense



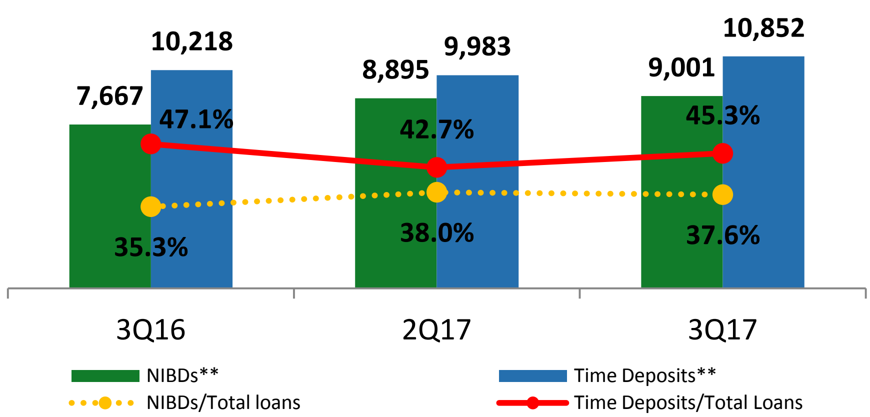
The stock of additional provisions made amounted to Ch$67,828 million as of September 2017. It should be noted that during this quarter a release of additional provisions of Ch$5,000 million was generated in the commercial portfolio.
The non-performing loan (NPL) coverage ratio considering these provisions was 131.8% as of 3Q17 with a slight increase in the 90+ days delinquent loan portfolio for commercial loans.
The provision and write-off expense in 3Q17 was Ch$62,021 million, increasing 2.3% YoY.

NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$9,001,384 million in the 3Q17, increasing 1.2% QoQ and accounting for 37.6% of the total loans as of September 2017. Bci's accrued NIBD market share* increased from 14.57% in 2Q17 to 14.64% in August 2017.

The balance of time deposits in 3Q17 was Ch$10,851,870 million, increasing 8.7% QoQ and 6.2% YoY.

Chart 8:
NIBDs and Time Deposits



*Excludes investment effect of Corpbanca in Colombia and City National Bank of Florida.
** Amount in thousands CLP

Table 9:
Risk Ratios

Ch$ Million	3Q16	2Q17	3Q17
Provisions / Total Loans	1.67%	1.69%	1.67%
Provisions / Commercial Loans	1.53%	1.57%	1.57%
Provisions / Consumer Loans	4.38%	4.62%	4.56%
Provisions / Mortgage Loans	0.69%	0.59%	0.55%
NPL Coverage *	139.26%	136.65%	131.79%
NPL Coverage **	117.87%	115.93%	112.72%
NPL Commercial Coverage **	109.79%	105.04%	99.83%
NPL Consumer Coverage **	297.88%	284.24%	288.05%
NPL Mortgage Coverage **	45.93%	44.57%	44.54%
Delinquent individual Loan Portfolio with 90 + days arrears / Total Loans	1.43%	1.47%	1.50%
Delinquent individual Loan Portfolio with 90 + days arrears / Total individual Loans	1.64%	1.73%	1.76%
90 + Days Delinquent Loan Portfolio / Commercial Loans ***	1.66%	1.85%	1.97%
90 + Days Delinquent Loan Portfolio / Consumer Loans ***	1.54%	1.68%	1.65%
90 + Days Delinquent Loan Portfolio / Mortgage Loans ***	1.66%	1.45%	1.32%

Portfolio Risk

The stock of regulatory provisions for loan losses amounted to Ch$400,816 million in 3Q17, giving a 1.67% ratio of provisions for loan losses, a 0.02 basis points decrease QoQ and no variation YoY. This decrease in the risk ratio on the quarter was mainly due to a lower consumer and mortgage provision ratio.

* NPL Coverage = stock of mandatory provisions + additional (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).
** NPL Coverage = stock of mandatory provisions (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).
*** Considers Bci+Subsidiaries+Branch

As of September 2017, basic capital increased 9.84% to Ch$2,711,525 million. That was due to the following:

→The capitalization of retained earnings of the previous year, which amounted to Ch$216,600 million and accounted for retained earnings of 63.7% of such year.

→The current year retained earnings which to date are Ch$42,444 million higher.

Because of the above, the current regulatory ratios improved YoY, that of basic capital to total assets by 11 basis points, and that of regulatory capital to risk-weighted assets by 18 basis points, and were 7.78% and 13.57%, respectively.

Table 10:
Capital Adequacy

Ch$ Million	3Q16	2Q17	3Q17
Basic Capital	2,468,526	2,657,921	2,711,525
3% of Total Assets	965,962	1,027,258	1,045,603
Excess over minimum required capital	1,502,565	1,630,662	1,665,922
Basic Capital / Total Assets	7.67%	7.76%	7.78%
Regulatory Capital	3,294,202	3,439,011	3,493,011
Risk-Weighted Assets	24,414,794	25,348,009	25,744,786
10% of Risk-weighted assets	2,441,479	2,534,801	2,574,479
Excess over minimum required equity	852,722	904,210	918,533
Excess over regulatory capital	134.9%	135.7%	135.7%
Regulatory capital over Risk-Weighted Assets	13.49%	13.57%	13.57%

New General Banking Law (LGB)

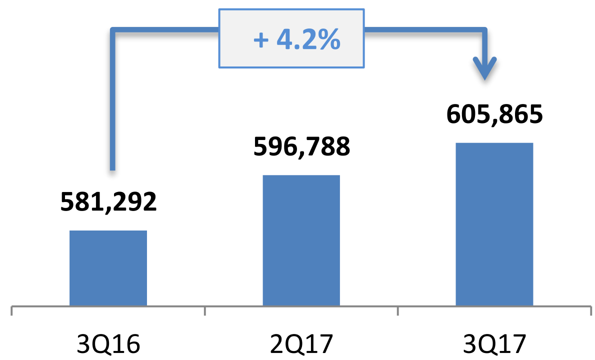
The new General Banking Law (LGB), which was dispatched to Congress in June 2017, is still under debate and to date there have been no changes in the ratios indicated in such law, which are in line with the international framework of Basel III. Based on that commented on above, such law currently indicates the following cumulative requirements:

- 4.5% of basic capital to risk-weighted assets.
- 1.5% of additional Tier1 capital to risk-weighted assets.
- 2% of Tier2 to risk-weighted assets.
- 2.5% of conservation buffer (basic capital to risk-weighted assets).
- Possible additional requirements: countercyclical buffer, system risk buffer, additional requirements of Pillar II of Basel III.

We can see that checking accounts in the third quarter had a slight 1.5% increase QoQ, but grew 4.2% YoY.

This quarter we can highlight our “100% online checking account” plan, which enables customers to open a checking account in 20 minutes with smartphones.

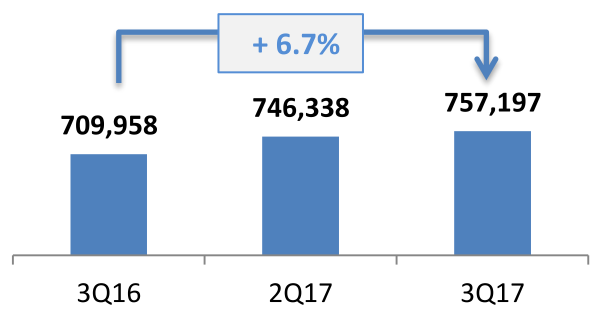
Chart 9:
Number of Checking Accounts



This quarter the number of credit cards increased 1.5% QoQ and 6.7% YoY, mainly driven by new card-related benefits.

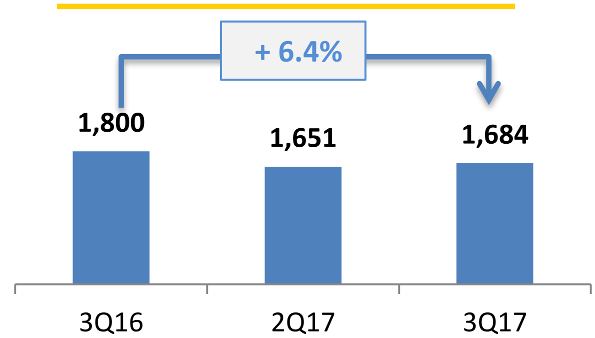
The credit card highlight was the opening up to other segments of cobranding with AAdvantage of American Airlines, Bci/AAdvantage, becoming the card that accumulates the most air miles in the domestic market, which has had growth on 2016.

Chart 10:
Number of Credit Cards



In the case of debit cards, they increased 6.4% compared to 3Q16 and QoQ the growth was 2.0% *

Chart 11:
Number of Debit Cards



* In the case of the number of debit cards, since 1Q17 the data provided by the SBIF began to be considered as the official source of information. Given the above, the levels differ with those presented in previous reports.

CITY NATIONAL BANK OF FLORIDA

Earnings Report 3Q17

October 2017

City National Bank of Florida (CNB) announced financial results for the Third quarter 2017, reaching US$9.8 billion in assets and increasing profits by nearly 43%* YoY.

"We recently entered the group of the 100 largest banks in the United States, but there is still a large gap between the large banks here and us. We expect to reach a range of US$15 to US$30 billion of assets in the next 5 years."

"City National Bank continued its strong financial performance as the marketplace continues to embrace our value proposition as the big bank alternative in Florida. It is truly a testament to our team and our laser focus on delivering an exceptional client experience based on personal relationships and local decision-making."

CNB President & CEO, Jorge Gonzalez Said.

Net income in the Third quarter was US$66,3 million, US$20 million* more than the same period last year.

In the financial area, it should be noted that the Net Interest Income increased 19.7% YoY, while loans have increased 25% in 12 months.

Regarding liabilities, deposits totaled US$7.3 billion, a 43.1% more YoY. DDA accounts for 34.7% of time deposits (DDA).

CNB also launched a new leasing division, City National Capital Finance (CNCF), to serve the leasing and specialty financing needs of large and mid-sized companies. This national platform will serve the needs of corporate clients in Florida and throughout the country. Based in Orlando, CNCF also has offices in Miami; Austin, Texas; Hunt Valley, Maryland, and New York. CNCF has accumulated US $ 300 million in assets for 3Q17.

Early this year, CNB launched its Government, Institutional & Non-Profit Banking division, dedicated to assisting government, institutions and non-profits throughout Florida. Veteran government banker Lance Aylsworth is spearheading this important new unit as Senior Vice President and Manager.
This division has generated $ 387 million in new deposits for the bank during the first six months of the year.

* Includes the sale of a building that contributes US 6MM to net profit. Without this sale, growth compared to the previous year would be 30%.

Table 11:

Simulation: Bci and CNB Income Statement (P&L) – September 30th 2017

Ch$ Million	BCI+Subsidiaries+ Miami Branch	CMF Owner CNB*	Adjustment	Consolidated
Interest Income	964,496	136,955	0	1,101,451
Interest Expense	-396,274	-18,265	0	-414,539
Net Interest Income	**568,222**	**118,690**	**0**	**686,912**
Fees and income from services	245,570	11,040	0	256,610
Fees and expense from services	-58,078	-1,868	0	-59,946
Net fee income	**187,492**	**9,172**	**0**	**196,664**
Trading and investment income, net	54,080	766	0	54,846
Foreign exchange gain (loss), net	49,687	0	0	49,687
Other operating income	16,987	9,321	0	26,308
Operating Income	**876,468**	**137,949**	**0**	**1,014,417**
Provision for loan losses	-149,120	-9,376	0	-158,496
Opeating Income, net of provisions	**727,348**	**128,573**	**0**	**855,921**
Personnel salaries and expenses	-249,708	-42,715	0	-292,423
Administrative expenses	-158,736	-17,454	0	-176,190
Depreciation and amortization	-42,986	-1,646	0	-44,632
Impairment	-1,213	0	0	-1,213
Other operating expenses	-20,249	-1,205	0	-21,454
Operating expenses	**-472,892**	**-63,020**	**0**	**-535,912**
Net operating income	**254,456**	**65,553**	**0**	**320,009**
Gain attributable to investments in other companies	150,864	2,019	-42,132	110,751
Income before tax	**405,320**	**67,572**	**-42,132**	**430,760**
Income tax	-90,522	-25,440	0	-115,962
Net income from continuing operations	**314,798**	**42,132**	**-42,132**	**314,798**
Net income discontinued operations	0	0	0	0
Net Income	314,798	42,132	-42,132	314,798

*On October 16, 2015, Banco de Crédito e Inversiones materialized the acquisition of City National Bank of Florida, Bci acquired 100% of CM Florida Holding, which owns and control City National Bank of Florida (CNB)

Table 12:
Simulation: Bci and CNB Balance Sheet – September 30th 2017

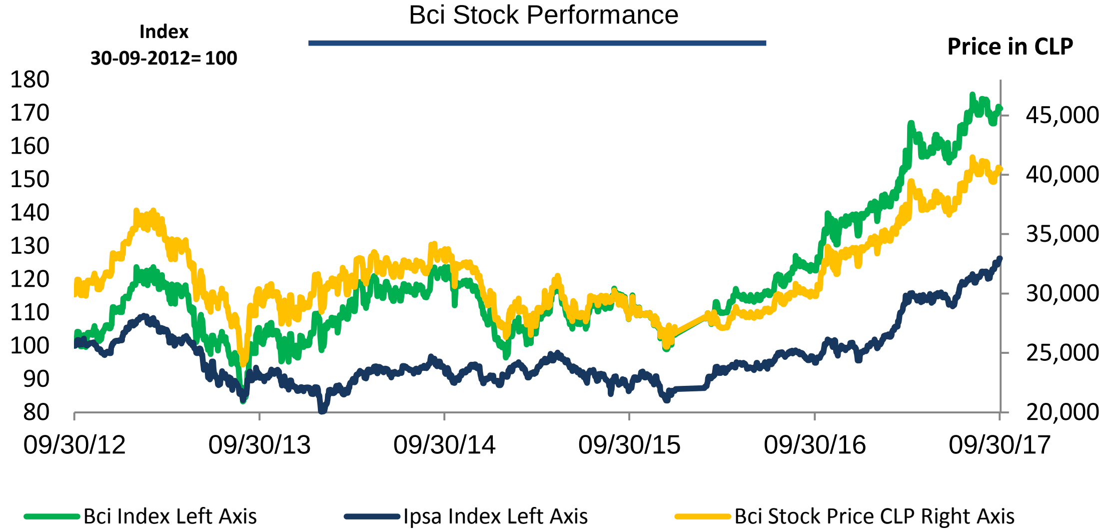
Ch$ Million	BCI+Subsidiaries+ Miami Branch	CMF Owner CNB	Adjustment	Consolidated
ASSETS				
Cash and deposits in banks	960,161	482,571	0	1,442,732
Items in course of collection	303,438	0	0	303,438
Trading portfolio financial assets	2,171,638	14,082	0	2,185,720
Investments under agreements to resell	188,874	0	0	188,874
Derivative financial agreements	1,337,082	6,860	0	1,343,942
Loans and receivables from banks, net	200,680	0	0	200,680
Loans and receivables from customers, net	19,236,009	4,126,337	0	23,362,346
Financial investments availables for sale	850,857	1,313,939	0	2,164,796
Financial investments held to maturity	0	831	0	831
Investments in other companies	818,528	0	-611,625	206,903
Intangible assets	163,772	2,428	0	166,200
Property, plant and equipment, net	227,786	41,548	0	269,334
Current income tax	0	0	0	0
Deferred income taxes	114,848	71,199	0	186,047
Other assets	572,109	166,686	0	738,795
TOTAL ASSETS	27,145,782	6,226,481	-611,625	32,760,638
LIABILITIES				
Current accounts and demand deposits	5,233,501	3,767,883	0	9,001,384
Items in course of collection	166,963	0	0	166,963
Obligations under agreements to repurchase	395,910	148,975	0	544,885
Time deposits and savings accounts	9,930,470	921,400	0	10,851,870
Derivative financial agreements	1,425,326	5,540	0	1,430,866
Borrowings from financial institutions	1,650,383	0	0	1,650,383
Debt issued	4,627,357	0	0	4,627,357
Other financial obligations	60,607	734,885	0	795,492
Current income tax	436	739	0	1,175
Deferred income taxes	97,832	0	0	97,832
Provisions	221,074	26,436	0	247,510
Other liabilities	624,432	8,523	0	632,955
TOTAL LIABILITIES	24,434,291	5,614,381	0	30,048,672
SHAREHOLDER'S EQUITY				
Capital	2,493,420	592,602	-592,602	2,493,420
Reserves	109	-16,962	16,962	109
Accumulated other comprehensive income	-2,363	-6,111	6,111	-2,363
Retained earnings:	0	0	0	0
Retained earnings from previous periods	0	0	0	0
Net income for the year	314,762	42,096	-42,096	314,762
Less: Accrual for minimum dividends	-94,439	0	0	-94,439
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	2,711,489	611,625	-611,625	2,711,489
Non-controlling interest	2	475	0	477
TOTAL SHAREHOLDERS' EQUITY	2,711,491	612,100	-611,625	2,711,966
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	27,145,782	6,226,481	-611,625	32,760,638

Table 13:
Provisions – Bci and CNB – September 30th 2017

Ch$ Million	BCI+Subsidiaries+ Miami Branch	CMF Owner CNB	Consolidated
Total Loans			
Consumer	2,689,589	125,424	2,815,013
Mortgage	5,011,566	570,761	5,582,327
Commercial	11,911,457	3,454,365	15,365,822
Total	**19,612,612**	**4,150,550**	**23,763,162**
Provisions			
Consumer	-126,662	-1,665	-128,327
Mortgage	-25,958	-4,663	-30,621
Commercial	-223,983	-17,885	-241,868
Total	**-376,603**	**-24,213**	**-400,816**
Write-Offs			
Consumer	98,093	12	98,105
Mortgage	5,392	0	5,392
Commercial	48,614	1,412	50,026
Total	**152,099**	**1,424**	**153,523**
Recoveries			
Consumer	17,838	26	17,864
Mortgage	2,218	0	2,218
Commercial	15,932	13	15,945
Total	**35,988**	**39**	**36,027**
Impaired Portfolio Chile			
Consumer	276,508	277	276,785
Mortgage	162,935	9,822	172,757
Commercial	770,006	8,537	778,543
Total	**1,209,449**	**18,636**	**1,228,085**

Bci Stock Performance

Chart 12*:
Bci Stock Performance



Bci's stock performance in five years, including dividends, has been an accrued return of 71.42%, outperforming the 26.27% return of the selective share price index (IPSA).

Bci's stock valuation in the quarter was 39.76% YoY against the 33.04% of the IPSA in the same period.

Table 14:
Stock Performance

	3Q16	2Q17	3Q17
Closing Price	29,770	37,098	40,479
Minimum Price**	28,427	36,306	37,098
Maximum Price	30,840	39,446	41,478
Profitability 12m Bci**	12.1%	35.5%	39.8%
Profitability 12m IPSA**	9.0%	18.8%	33.0%
P/B (times)	1.5	1.7	1.9
Market Capitalization (MCh$)	$ 3,618,374	$ 4,583,985	$ 5,002,000
Equity (MCh$)	$ 2,468,967	$ 2,658,351	$ 2,711,966

Source: Bloomberg.
* The index profitability includes dividends, the price in CLP excludes dividends
** Minimum and Maximum prices correspond to closing prices within the quarter.

somosdiferentes

Quarterly Earnings Report

3Q 2017