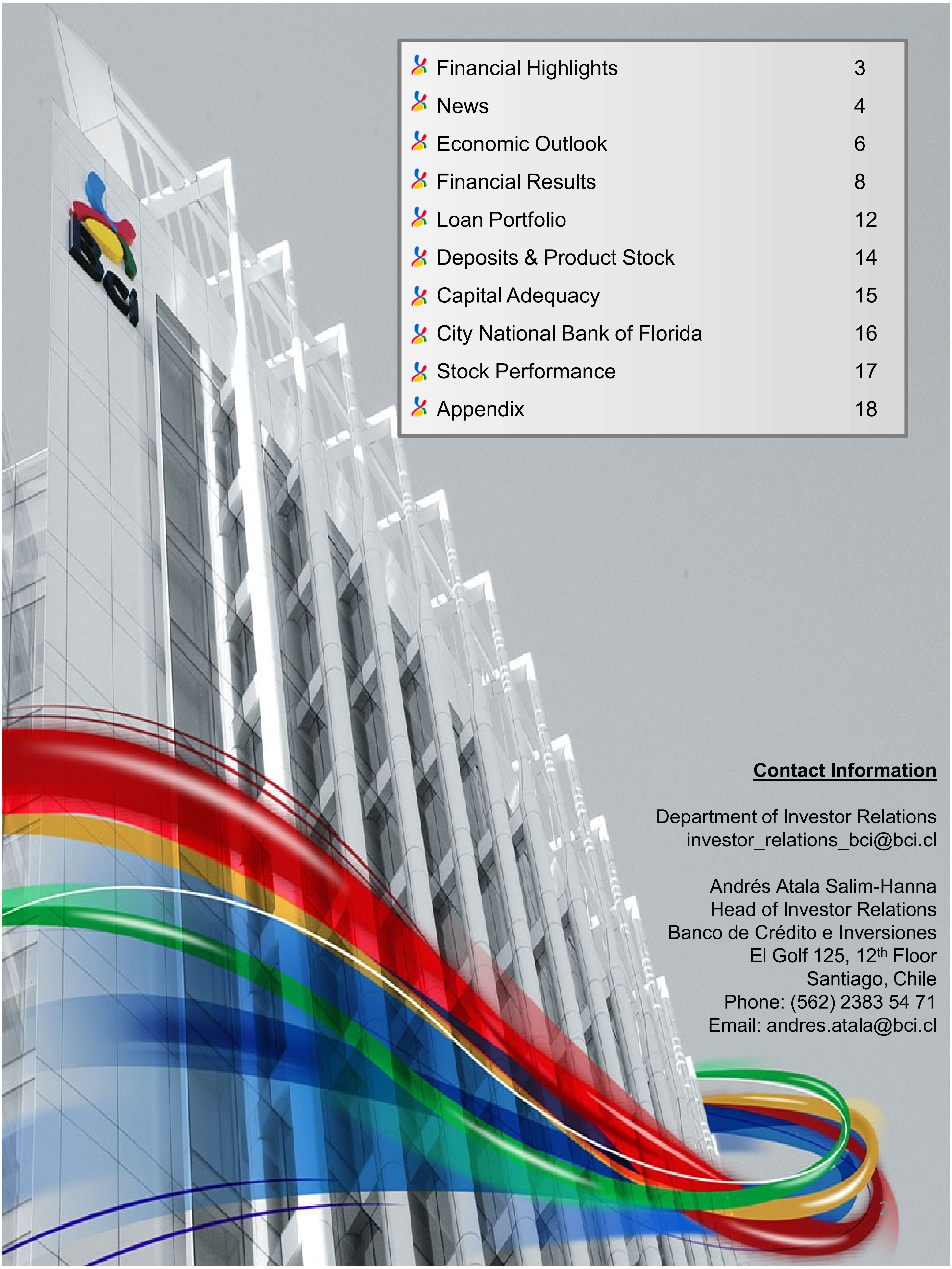
Quarterly

Earnings Report

2Q 2020



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FINANCIAL HIGHLIGHTS

Earnings Report 2Q20

July 2020

The bank reported a net income of Ch$64,280 million in 2Q20, amounting to Ch$159,110 million in 1H20. These first 6 months of the year, we have seen a positive result in gross margin growing 10.65% YoY. This has been mainly driven by a higher volume of Commercial loans and good results in the Finance Division. The positive result in operating income combined with management in terms of expenses, which have increased by 4.36% YoY, has generated an improvement on Efficiency. On the other hand, we have seen a higher Risk expense of 57.71% as a result of the pandemic and the constitution of additional provisions. Finally, in terms of tax, this half of the year we have seen a higher tax expense of 32%, as a result of the increase in FX given the higher value of CNB's investment.

Regarding this particular quarter, Net income decreased by -42.79% YoY in a scenario of global and local uncertainty. The Bank had good results in terms of its financial margin by growing 8.75%, a 71.36% increase in the exchange rate and operating income and a -31.90% decrease in taxes. That was offset by a 96.40% increase in the provisions and write-off expenses. Operating expenses remained relatively flat.

In terms of provisions, the 96.40% increase is partly explained by additional provisions of Ch$38 billion in Chile. Of those, Ch$28 billion correspond to 2Q20 against Ch$8.5 billion in 2Q19, which were made in anticipation of new regulatory requirements for standard models (group lending). In addition, US$ 21 million in additional provisions were also made in the United States. In both cases, this was as a way of addressing the complex economic scenario that the COVID-19 outbreak has triggered worldwide. There is also an effect related to FX, since 37% of total consolidated loans are denominated in US dollars. Lastly, there was also a higher level of risk expenses after October, particularly in the consumer and SME portfolios.

In 2Q20, Bci's loan portfolio amounted to Ch$38,872,018 million, growing 24.08% YoY. Bci has always supported its customers in complex times. The Bank has lent almost US$4 billion to small and medium sizes companies in Chile and in the US through the FOGAPE and PPP programs. US operations now account for 29.2% of our loan portfolio as seen in chart 2.

Chart 1:
Net Income variation by line (Ch$ billion)

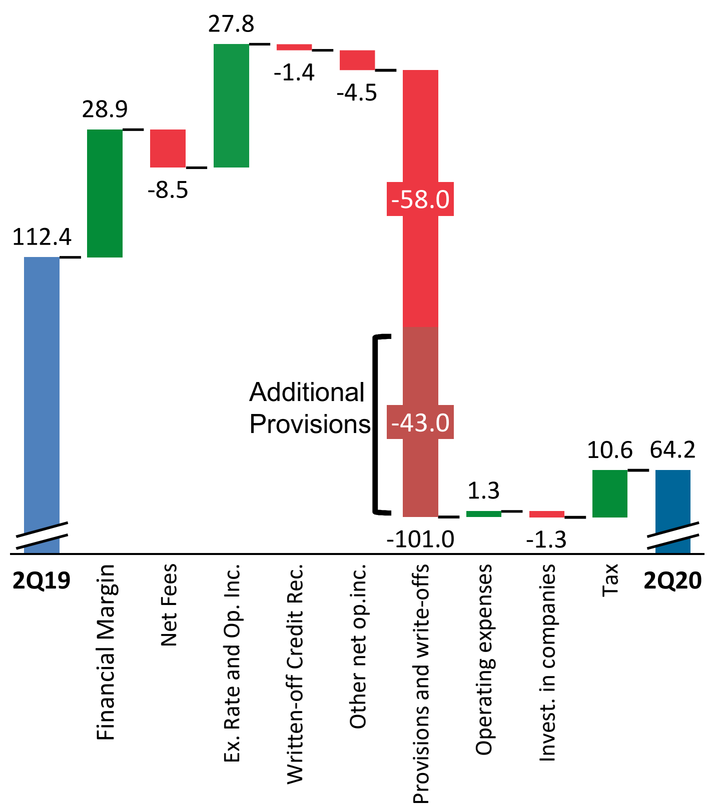
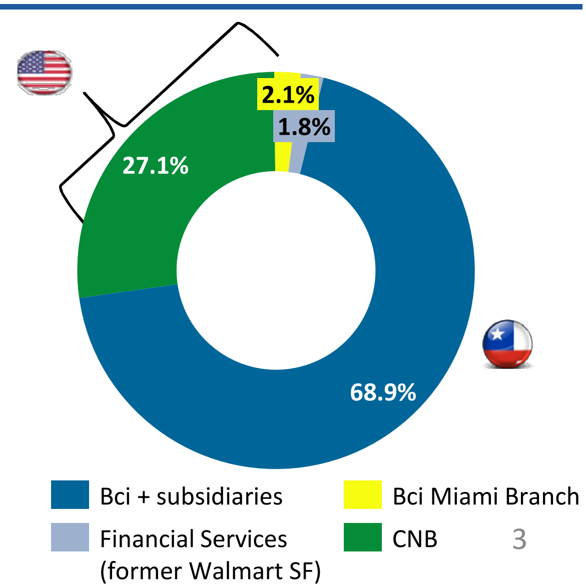


Chart 2:
Total Loans



Bci and City National Bank of Florida keep supporting their customers after the COVID-19 outbreak

The Bank has worked on several support measures so that our clients could address the financial effects of the pandemic from the very beginning.

In Chile, Bci has extended for June its exceptional solution for all people who have mortgage loans with the Bank, which allows them to defer their loan installments for 6 months, refinancing said installments at a UF + 0% rate, without any formalities or associated costs, with a grace period until June 2021. They will then start payment of the said refinancing in 60 installments, which will be added to their original dividend.

In addition, the government announced the extension of the Small Enterprise Guarantee Fund (FOGAPE, according to the Spanish acronym) , offering state guarantees for lending to SMEs, defined as companies with annual sales of up to UF1,000,000 (USD35 million). Bci fully adheres to the COVID-19 credit program in order to help companies to have the liquidity and working capital to get through this crisis, where we seek to provide this product in a massive, simple and digital way with the aim of being part of the solution of this situation. By the end of June, Bci attained first place among banks in terms of the approved amount of these loans, with Ch$1.6 billion, and fourth place in terms of the number of operations.

In the US, City National Bank of Florida (CNB) has been supporting its clients through the Paycheck Protection Program (PPP), which is the main source of loan growth YTD. These loans are meant for companies of under 500 employees and are 100% guaranteed by the SBA. CNB has generated over 8,800 PPP loans during the program's first round, amounting to US$1.8bn of support to our clients and our community.

Changes in Bci's Board of Directors

Lionel Olavarría, a board member and vice chairman of the Bank, has stepped down from Bci to focus on other personal and professional activities. For this reason, the board of directors appointed Jorge Becerra as a new director in June and Juan Edgardo Goldenberg, a current director of the Bank, as vice chairman of Bci.

Lionel Olavarría's tenure at Bci dates back to 1993 when he served as CEO until 2015 and as a member of the board and vice chairman to date.

Jorge Becerra holds a degree in industrial engineering from the University of Buenos Aires, Argentina; an MBA from the IESE Business School of the University of Navarra, Barcelona, Spain.

He joined the Bci board of directors as of June 23, 2020, and has also been a member of the board of directors of TECHO Internacional since 2017.

In the past, Jorge was Managing Director & Senior Partner of the Boston Consulting Group, Member of the International Advisory Council of Endeavor Global, Member of the Advisory Council of Endeavor Chile and assistant professor of the financial planning lecture series of the Faculty of Engineering of the University of Buenos Aires.

Bci is the 15th best company to work for in Latin America

Great Place to Work has selected Bci as the 15th best company to work for in Latin America in the large companies category, and it is the only Chilean company in the ranking.

That is not all. They also awarded us a special mention called “For All,” for our contribution to the development of human potential, diversity, equity and inclusion.

We are very happy and proud to belong to this group of organizations that focus on creating and maintaining cultures of high trust, integrity and performance for their employees.

In times of crisis, we know that the Bank can make a difference in the lives of our employees, their families and in the community. This recognition is thanks to everyone and their commitment

Bci Asset Management adheres to the United Nations principles for responsible investment

As part of its ongoing effort to promote sustainable investment, BCI Asset Management announced its adherence to the United Nations endorsed "Principles for Responsible Investment" (PRI). BCI Asset Management thereby joins a select group of signatories worldwide who have more than US$90 trillion under their management.

PRI is an international organization that aims to promote the voluntary incorporation of environmental, social, and corporate governance (ESG) factors into investment assessment and decision-making processes. Launched in April 2006, PRI currently has about 3,000 members worldwide.

BCI Asset Management is a subsidiary of Banco Crédito e Inversiones with over a 30-year history, and it has become one of the three leading general fund administrators in Chile. Bci Asset Management currently manages assets of around US$9.2 billion, including more than 70 mutual funds, fixed, variable and balanced-income products, and alternative products in the real estate, venture capital and private equity areas. The company has an expert asset management team, whose investment philosophy is based on an essential analysis with the highest quality standards and in a highly disciplined investment process, which since over three years ago includes the assessment of sustainability factors, along with the active exercise of its trustee duty.

The pandemic crisis has had an unprecedented impact on the GDP, labor market and fiscal policies around the world. The IMF has projected global GDP contraction of 4.9% in 2020 and a smooth economic recovery by 2021 in a highly uncertain environment.

Developed countries have suffered large economic contraction in early 2Q20, but economic figures are improving lately. Uncertainty, however, remains high due to the spreading of COVID-19, mainly in US. Emerging economies are still in a delicate sanitary situation. The COVID-19 outbreak has really hit Latin America and economic activity plummeted early in the second quarter.

Economic Activity

In Chile, the April and May economic activity contracted by 14.1% and 15.3% YoY, respectively, less negative than other Latin American countries. Service and manufacturing sectors have plummeted due to sanitary restrictions, but the mining sector has risen due to higher copper prices.

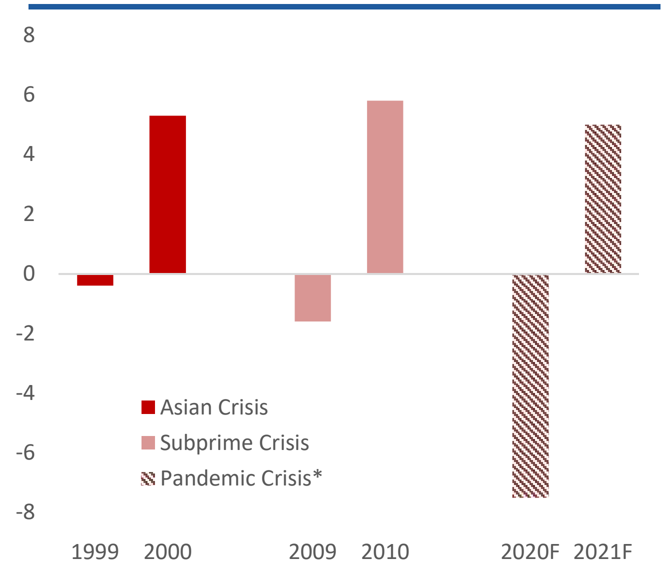
The IMF has projected the GDP will contract 7.5% in 2020 in Chile, the deepest economic recession in the last few decades and even more negative than the 1999 Asian Crisis and 2009 Subprime Crisis. By 2021, however, GDP is expected to grow about 5%, similar economic recovery to the Asian & Subprime crisis.

The labor market has worsened even more. The unemployment rate rose to 11.2% in 2Q20 and the labor force participation rate has fallen to 53.6%, i.e., around 1.2 million workers have left the labor market in recent months.

Exchange Rate

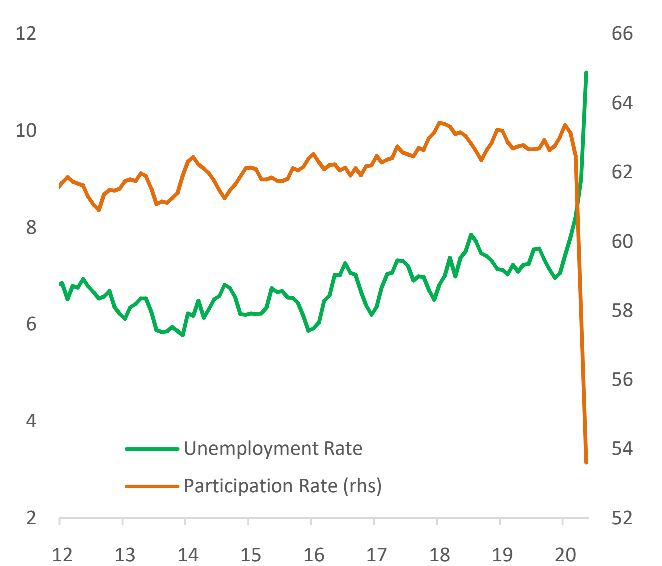
The Chilean peso appreciated against the US dollar in 2Q20. A significant recovery of the copper price and FX policies conducted by the Treasury & the Central Bank has led to lower FX volatility and less liquidity pressure in the foreign currency market. The real effective exchange rate (REER) has now dropped to near the long-term average. The REER reached near to its maximum level in 1Q20 during the COVID-19 outbreak.

Chart 3:
Chile GDP growth under global economic crisis (%, YoY)



*IMF WEO june 2020
Source: IMF, BCI Research

Chart 4:
Labor Market in Chile (%)



Source: INE, BCI Research

Fiscal & Monetary Policies

Chile's fiscal policies to address the pandemic crisis are one of the largest among emerging economies. Fiscal measures are around 12% of the GDP for fiscal-backed loans to SMEs, emergency household income, unemployment insurance programs, among others. The estimated fiscal deficit could reach around 10% of GDP in 2020 and fiscal debt will increase to about 45% of the GDP in the coming years, near the level of current aggregate emerging economies.

On the monetary side, the Central Bank of Chile has implemented large conventional and non-conventional measures. Interest rates are at 0.5%, the technical minimum. Unconventional measures are valued at around 30% of GDP, one of the largest in the world, for asset purchases, repo operations, a debt facility program for SMEs, among others.

The Central Bank will continue to inject a monetary stimulus in order to lower short- and long-term rates. A treasury bond purchase program in the secondary market is under legislative approval.

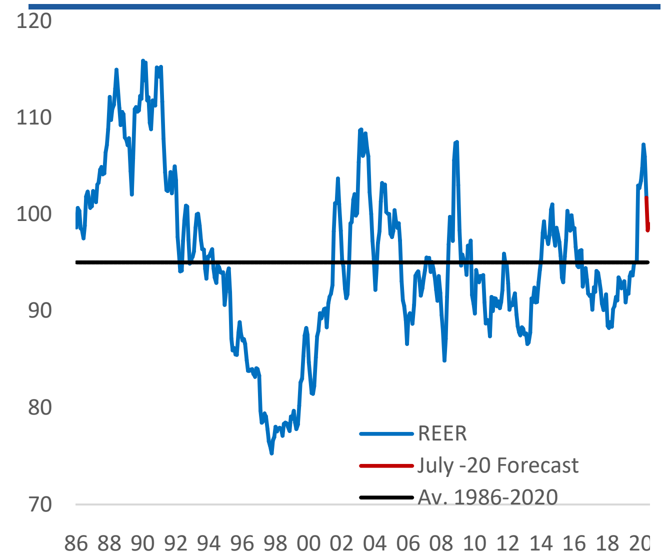
Inflation & Interest Rates

Inflationary pressures have decreased in 2Q20 due to a contraction of domestic demand, lower gasoline prices and methodological adjustments to monitor prices in the current scenario.

In June 2020, headline inflation dropped to 2.6% YoY and core inflation reached 2.0% YoY, revealing lower inflationary pressure in the service sector. Inflation might continue to drop in the coming months until the sanitary measures and confinement are eased.

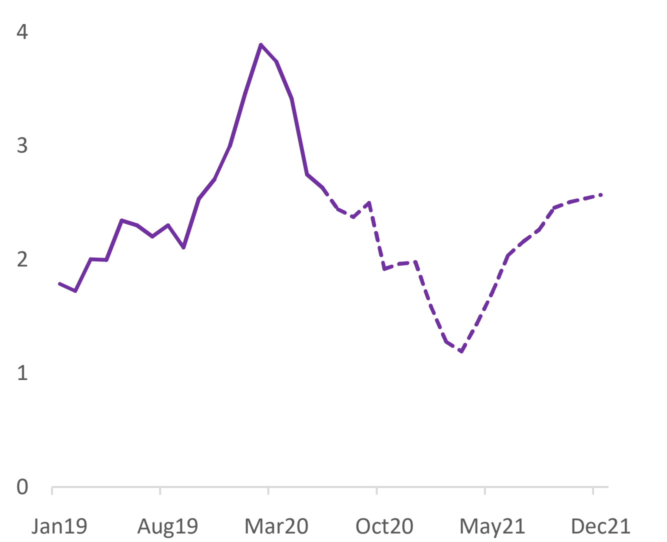
Nominal long-term rates have fallen in the current scenario. Global interest rates are at a record low due to high liquidity measures around the world. Spreads are lowering but uncertainty remains high and domestic social and political risks have risen.

Chart 5:
Real Exchange Rate in Chile (1986:100)



Source: Central Bank of Chile, BCI Research

Chart 6:
Inflation in Chile (%, YoY)



Source: INE, BCI Research

* Bci Research ellaborates a comprehensive economic on a quarterly basis. The "Bci Chilean Economic Outlook" is available in our website at https://www.bci.cl/investor-relations-eng/economic-outlook-reports

Net Income

The Bank posted net income of Ch$64,280 million in 2Q20, which was a -42.79% decrease YoY and -32.22% QoQ.

On a QoQ analysis, a higher loan volume and low interest rates that reduced interest expenses of deposits and debt instruments helped to boost the financial margin (1.97% increase), despite lower inflation this quarter. The exchange rate and operating income increased 21.09%, mainly driven by outstanding results in the finance trading areas, while operating expenses fell -5.75%. These positive results were offset by provisions and write-offs that increased 41.97% QoQ.

The ROAE this quarter was 8.63%, decreasing more than 400 basis points YoY, since the bottom line has been pressured by greater risk expenses and taxes. In addition, there is still an effect of higher equity levels after last year's capital increase (since equity considers the average of last 13 months)

Gross Margin

Bci's gross margin was Ch$516,760 million in 2Q20, increasing 8.92% YoY. Such increase was supported by the financial margin, although lower inflation figures have affected the interest and indexation income from commercial loans, decreasing -11.14%, whilst dropping -43.91% in the case of mortgage loans.

On the other hand, net fees decreased -9.95% YoY and -15.43% QoQ, This slowdown is in line with lower economic activity that has caused a large decline in sales.

Financial Margin

As we mentioned above, the financial margin was resilient to lower inflation figures in the quarter. This quarter the financial margin increased by 1.97%, particularly driven by a -36.72% decrease in interest and indexation expenses that offset the -13.24% decrease in interest and indexation income. Furthermore, from the expenses point of view, those related to total deposits fell -38.04% QoQ, driven by the low interest rates of time deposits .

Chart 7:
Net Income (Ch$ million)

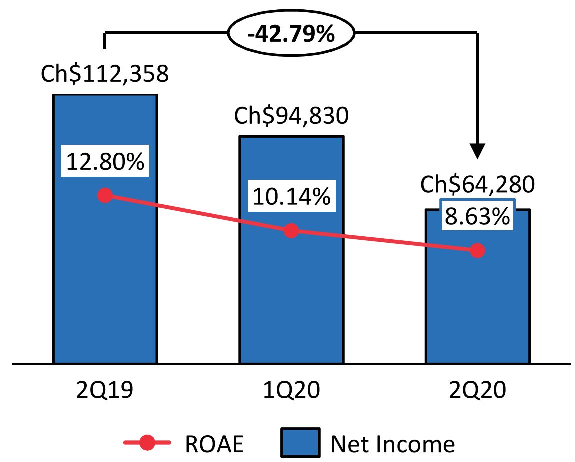


Chart 8:
Gross Margin[1]

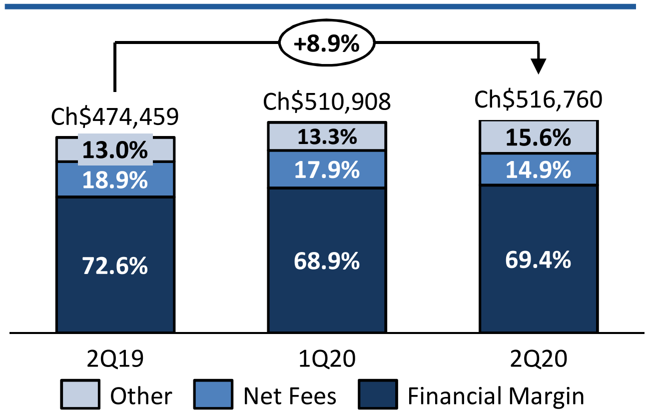
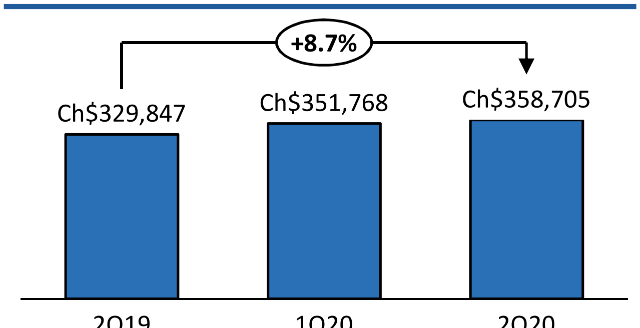


Chart 9:
Financial Margin



[1] Gross margin calculated according to the CMF definition, including income from recovery of penalties.

Fees

Bci's net fees amounted to Ch$77,229 million in 2Q20, decreasing -9.95% YoY and -15.43% QoQ.

These significant decreases are mainly explained by a decline in fee income, which in turn was mainly triggered by a drop in card services as a result of the economic slowdown after the COVID-19 outbreak started. Lower than expected fee income from credit and debit card use was the tangible fallout of this lower economic activity that hit both Bci and Financial Services. During this quarter, remuneration for insurance brokerage also fell -9.48% as an expected result from the decrease in sales, since the focus in the consumer portfolio has been on renegotiations. There was also an effect of the new fraud regulation that came into force in May, which impacted multi-protection insurance from the standpoint of Bci Insurance Broker. Both lines together, remuneration for insurance brokerage and card services accounted for around 33% of fee income as of 2Q20.

On the other hand, expenses from fees and services decreased by -24.97% QoQ and -17.03% YoY, which is partly explained by lower fees paid for debit card operations and ATMs. Additionally, the transition from a 3-part to 4-part model in the credit card payments business starting this quarter will also reduce the commissions paid.

Foreign Exchange and Financial Operating Income

The net foreign exchange and financial operating income amounted to Ch$66,858 million in 2Q20, increasing 21.09% QoQ and 71.36% YoY.

The foreign exchange income reached Ch$6,370 million last quarter. On the other hand, financial operating income amounted to Ch$60,488 million, and the QoQ decrease is mainly attributable to the lower results of derivative contracts.

Lastly, our finance trading areas have taken advantage of market opportunities, achieving good results in 1H20, helping to improve the gross margin.

Chart 10:
Net Fees (Ch$ billion)

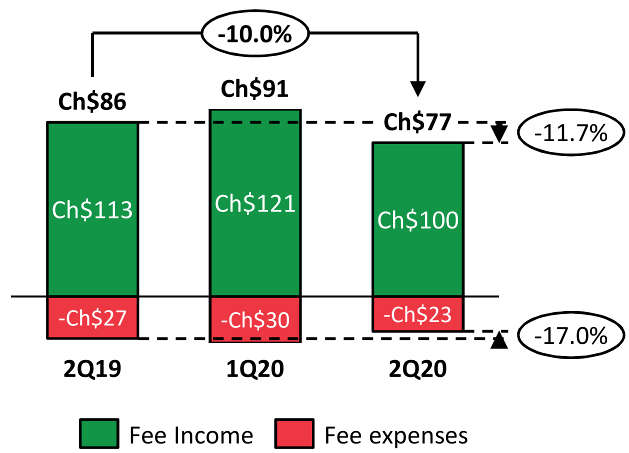


Chart 11:
Fee Income Distribution

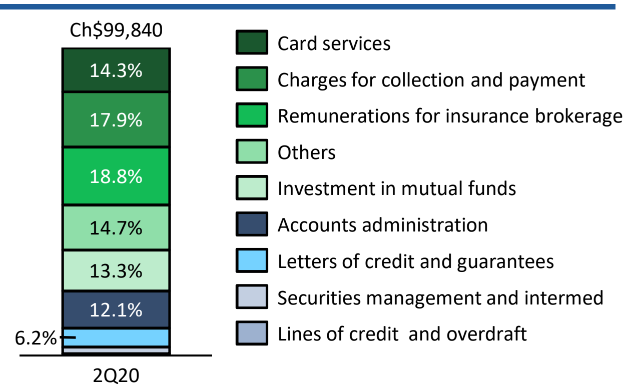
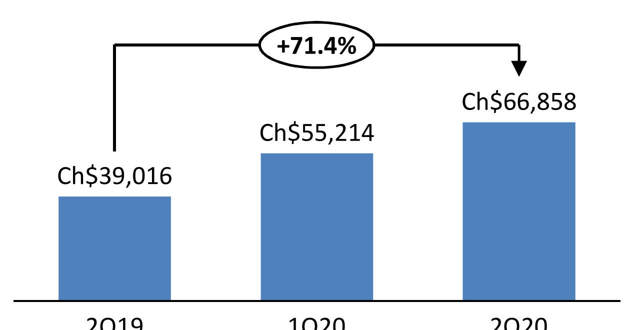


Chart 12:
Net Foreign Exchange and Financial Income



Operating Expenses

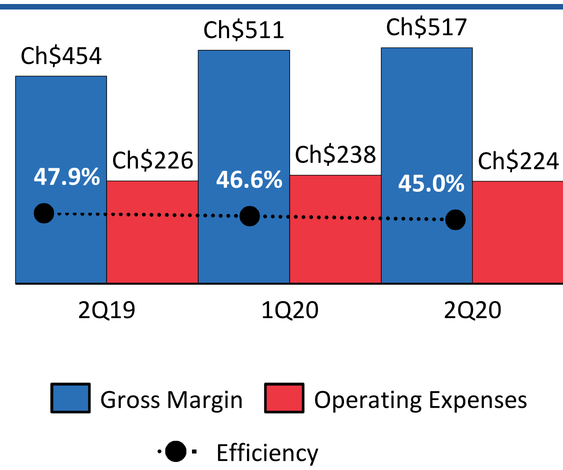
OPEX decreased -5.75% QoQ and 0.57% YoY.

For what is expected to be a challenging year for the banking industry in terms of profits, it is even more critical to keep expenses controlled. The bank is constantly seeking cost savings in order to improve efficiency. Indeed, our corporate efficiency plan will continue to be one of our key focuses this year. The bank has gained efficiency by improving productivity, for example through the application of Robotic Process Automation (RPA) in some processes. Optimization of the footprint and strategic prioritization of projects have also helped.

In 2Q20, the efficiency ratio reached 44.99%, decreasing more than 500 basis points in two years (2Q18). It should be noted that this ratio decreases to 44.64% excluding City National Bank of Florida.

Lastly, it must be added that Financial Services has been able to maintain its efficiency levels relatively stable, reaching 38.3% in June, in spite of a more complex business scenario.

Chart 13:
Net Operating Expenses and Efficiency

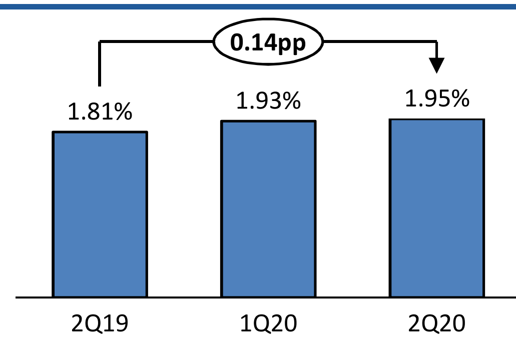


Loan Loss Provisions

The provision and write-off expense in 2Q20 was Ch$205,690 million, increasing 96.40% YoY.

This quarter we had provision expenses of Ch$29 billion from Financial Services (FS), increasing 4.22% QoQ. FS is granting a large number of payment facilities to its clients, with products similar to the last three months. FS continued to strengthen its payment channels: Walmart store check-outs, Bci branches and digital. The latter increased its share reaching 43% of the collected. Finally, due to monitoring of credit policies, the contingent balances of some clients were reviewed and adjusted downward, which meant a release of additional provisions.

Chart 14:
Provisions / Total Loans



The provisions and write-off expense increased by 41.97% QoQ. It should be noted that such increase is a result of a conservative measure considering that the economic scenario will probably worsen after the COVID-19 outbreak. The Bank constituted Ch$28 billion in additional provisions for its local operation this quarter: Ch$11.9 billion for commercial loans, Ch$14.8 billion for consumer loans and Ch$1.3 billion for mortgage loans. Meanwhile, in the US additional provisions accounted for around US$21 million in 2Q20.

*According to the Financial Market Commission (CMF, according to the Spanish acronym) methodology. Since the 1Q18 report, it no longer considers the additional provisions.

Non-Performing Loans (NPLs)

This quarter, consolidated NPLs reached 1.37%, where we can see an increase in the consumer and mortgage segments as shown in the chart.

The NPL ratio in the commercial segment was 1.19% in 2Q20, and 1.73% when excluding subsidiaries. Although in terms of ratio we can see a decrease, we should consider that the amount of non-performing loans this quarter increased 2.76% compared to the previous quarter. This was mitigated by the increase in commercial loans, which grew 8.37% QoQ, mainly due to business support programs in both Chile and the United States (FOGAPE and PPP).

In the consumer segment, the NPL ratio reached 3.04% in 2Q20. While the amount of non-performing loans increased 8.92% QoQ, the stock of consumer loans fell -6.24%, contributing to the increase of the ratio. When excluding CNB and Financial Services, this ratio drops to 2.63%, although revealing an increase of 43 basis points QoQ.

Financial Services NPLs have impacted the consolidated ratio in the consumer segment, peaking in May 2020 with NPLs of over 5%. As of the month of June 2020, there has been a slight improvement in the indicator, reaching 4.92%. It should be noted that Financial Services accounts for less than 2% of Bci's consolidated customer loans as of June 2020.

Chart 15:
Non-Performing Loans

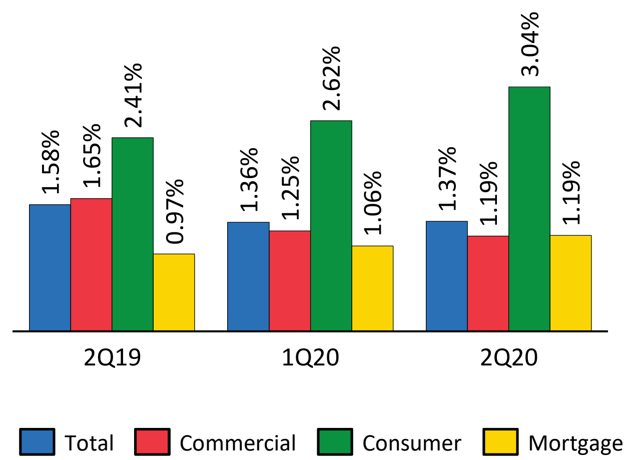
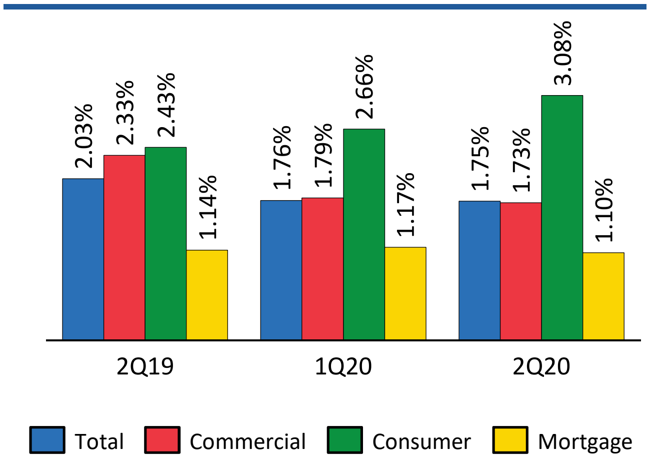


Chart 16:
Non-Performing Loans excluding CNB



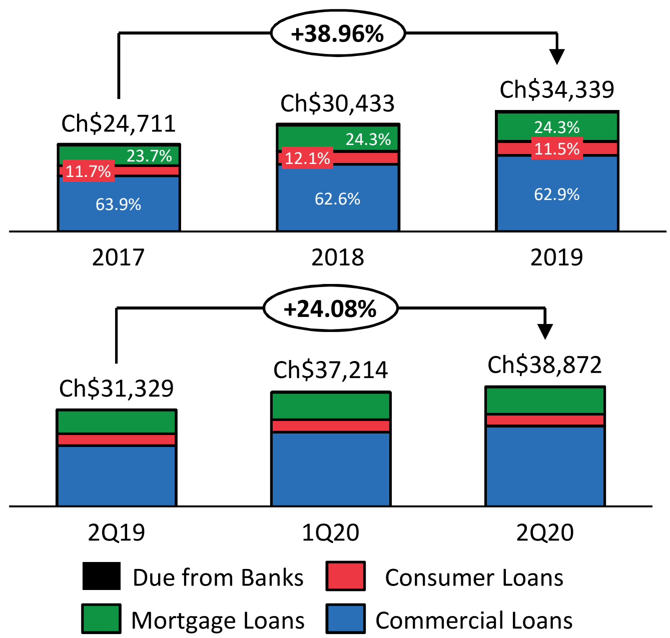
*Total Coverage ratio includes additional allowances.

Bci's total loan portfolio amounted to Ch$38,872,018 million in 2Q20, increasing 4.46% QoQ and 24.08% YoY. Loans to clients were Ch$38,378,339 million, whilst due from banks had a significant 47.87% YoY increase, although decreasing -20.24% QoQ after the substantial rise seen in 1Q20.

Loans accelerated as a result of a proactive approach with the disbursement of FOGAPE and PPP loans in Chile and the US, respectively. In addition, it should be noted that around 800 basis points of this growth are attributable to an exchange rate effect, since it soared from Ch$679/USD in June 2019 to Ch$821/USD in June 2020.

In terms of market share, Bci leads the market with 18.60% as of May, and is third with 14.64%, when excluding City National Bank of Florida and Itau's investment in Colombia.

Chart 17:
Total Loans by Product (Consolidated)



Commercial Loans

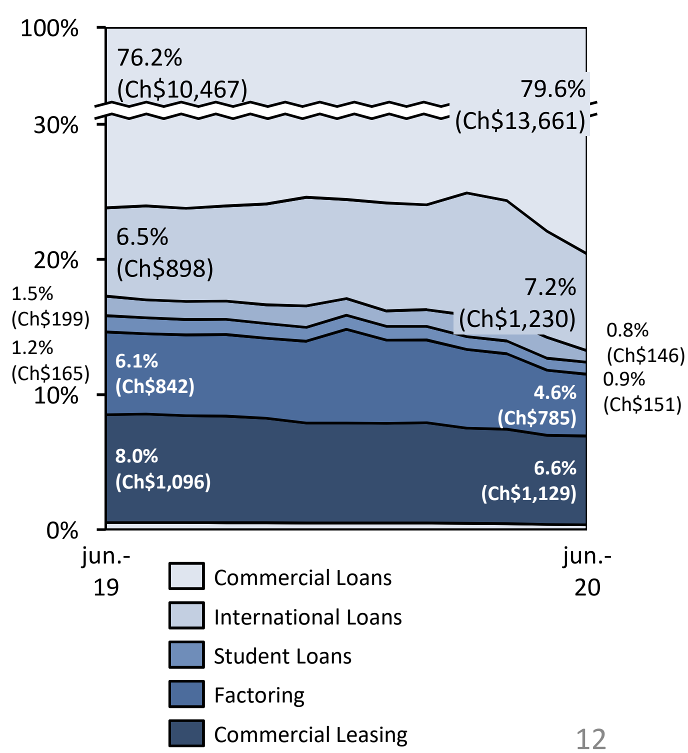
Bci's consolidated commercial portfolio amounted to Ch$25,860,750 million, growing 8.37% QoQ and jumping to 32.04% on a YoY basis.

The growth of this portfolio was mainly driven by higher volume. The FOGAPE (Chile) and PPP (US) programs, that seek to support small- and medium-sized enterprises offering state guarantees, represent an increase of Ch$1.6 trillion and US$1.8 billion, respectively. It is worth noting that FOGAPE loans account for around 20% of Bci loans to SMEs.

Additionally, in 1Q20 the Wholesale segment was particularly active in terms of loan generation. Said higher volume was mainly explained by large companies that were seeking to increase their liquidity in times of uncertainty.

Bci achieved a market share of 15.36% as of May (excluding CNB). When considering placements abroad, Bci is still the leader in the segment with Ch$25,655,817 million as of May, accounting for 20.90% of the banking system.

Chart 18:
Commercial Loans excluding CNB



Mortgage Loans

Mortgage loans kept up the growth momentum, increasing 15.28% YoY, and they remained stable compared to the previous quarter.

To date, we believe that the option of deferring loan installments for 6 months has been of great value to our clients, since more than 60% of those who can request this benefit have already done so. The ease of carrying out this process in a few minutes on the website should be highlighted.

Consumer Loans

Consumer loans have slowed as the crisis deepens, decreasing -1.53% YoY and -6.24% QoQ. Bci's market share as of May was 15.07% in this segment (excluding CNB), increasing 44 basis points YoY.

From the standpoint of Financial Services, June became the third consecutive month when the loan stock decreased, affected by the COVID-19 crisis. That was due to lower sales, especially high-amount loans. Indeed, new loans now have now a UF200 cap.

Excluding Financial Services and CNB, Bci's consumer loans would have decreased -3.14% YoY. The growth of these loans is the first to reflect a slowdown in negative macroeconomic conditions. In particular, they will also be affected by the initiatives that the government will implement to support households, and especially the middle class, to cope with this crisis.

In terms of credit cards, we should highlight the 11.69% YoY volume increase, driven by MACH digital and physical credit cards. Meanwhile, at Bci and FS there has been a decrease in the number of credit cards as a consequence of the current crisis. On the other hand, chart 21 shows how the new regulation that came into force in January has impacted growth regarding lines of credit.

Chart 19:
Product Mix Composition (Excluding CNB)

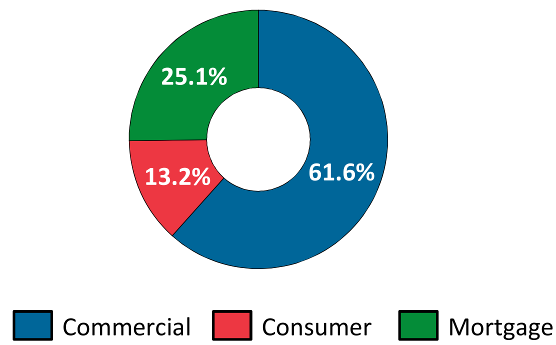


Chart 20:
Credit Cards (Excluding Additional Cards - Million)

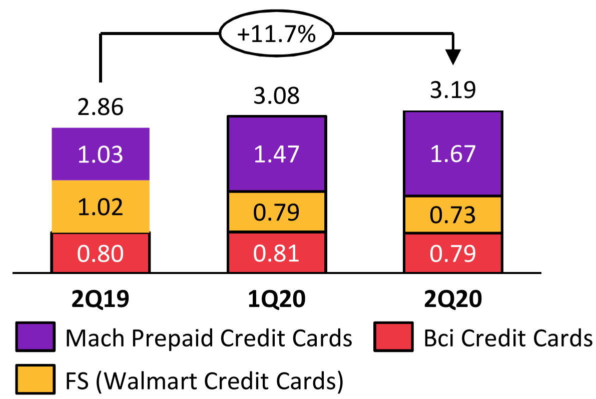
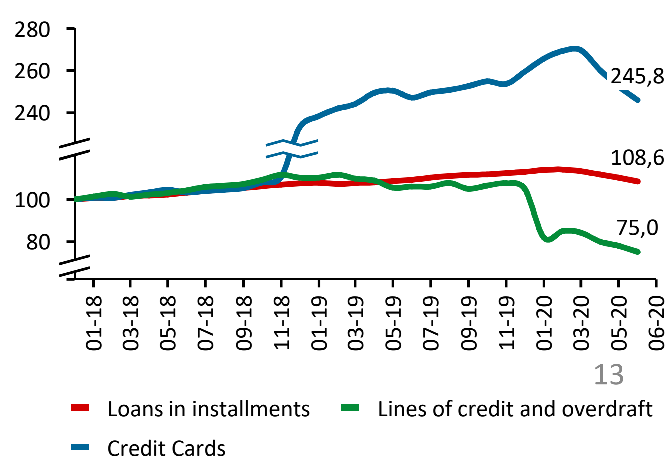


Chart 21:
Growth by Product excluding CNB (Base 100)*



* The figures do not include CNB's credit cards

DEPOSITS & PRODUCT STOCK

Earnings Report 2Q20

July 2020

NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$17,607,336 million in 2Q20, increasing 11.58% QoQ and accounting for 45.40% of the total loans as of June 2020. CNB accounts for 52.59% of the consolidated NIBDs.

Bci's accrued NIBD market share* increased from 13.65% in 1Q20 to 14.31% as of May 2020.

The balance of time deposits in 2Q20 was Ch$14,531,899 million, increasing 14.04% YoY, with a 14.34% market share* as of May.

The Bank has consistently maintained liquidity levels above regulatory limits, with a liquidity coverage ratio (LCR) above 165% as of June 2020, not considering subsidiaries. High liquidity in the market, issuance of subordinated bonds and high levels of NIBDs have helped to increase this ratio from 116.4% by the end of March.

Chart 22:
NIBDs and Time Deposits

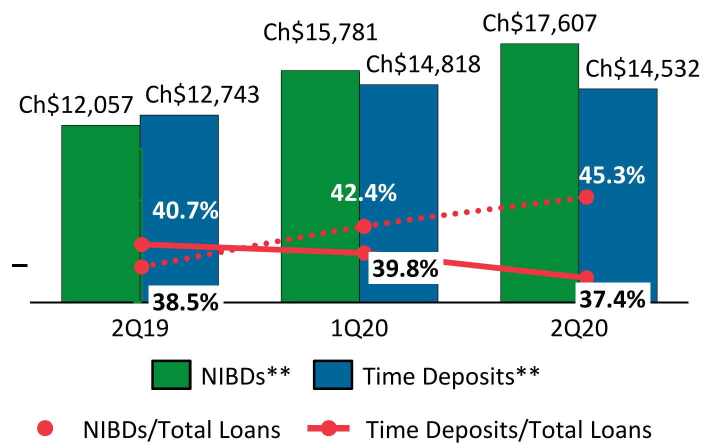
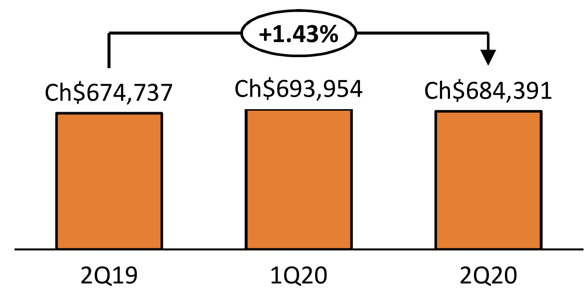


Chart 23:
Number of Checking Accounts



Product Stock

We can see that checking accounts in the second quarter had a -1.38% decrease QoQ, whilst growing 1.43% YoY.

MACH reached over 2.3 million total users by the end of June, and more than 1.67 million MACH prepaid credit cards, with active cards accounting for 1.52 million. Although at the beginning of the year one of the main objectives was to promote the sale of the physical card, given the new scenario the focus has been shifted to promoting digital payment methods. All in all, it should be highlighted that the volume transactions via VISA, which so far this year has grown by 8% MoM on average, in the last 3 months it has grown by 19% MoM on average.

As we mentioned in 1Q20, this has been an opportunity for more recent products to gain traction, as is the case of domestic online purchases using the virtual credit card, as well as MACH pay, as an alternative to payments through Transbank. In addition, in this period we have seen that new downloads led to a higher ratio of active users.

MACH **Figures (As of June 2020)**

2.3 MM users

1.67 MM Total Digital Credit cards

26.8 K Physical Credit cards activated

75% NPS

*Excludes Corpbanca in Colombia and City National Bank of Florida.

As of June 2020, Bci's BIS ratio was 12.62%, and Tier 1 of 9.34%, above the Chilean requirement of 8% and 4.5%, respectively.

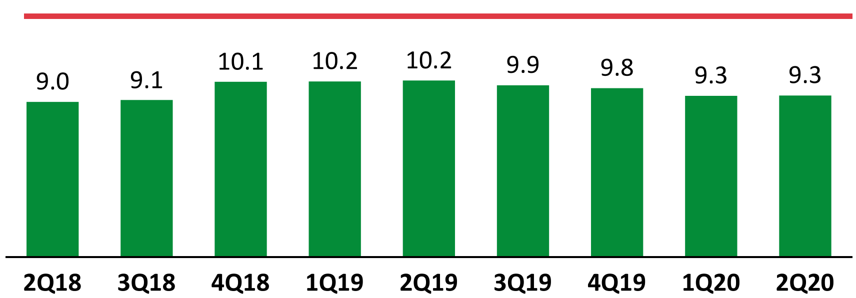
Basic capital increased 11.14% YoY to Ch$3,974,955 million, due to the following:

As of June 2020, retained earnings (65%) amounted to Ch$261,029 million, Ch$1,129 million above those of June 2019. During the month, subordinated debt of UF9 million was issued, and voluntary provisions of Ch$159,129 million were established thanks to the benefit granted by the Financial Market Commission (CMF, according to the Spanish acronym), which allows 15% of state guarantees to be computed as voluntary (Circular Letter Nº2250, published on April 20, 2020).

Risk weighted assets' strong growth is mainly explained by CNB (25.9%), due to 4.0% volume growth and an increase in the stock associated with FX (+ Ch$143/USD YoY). This latter effect was offset by the revaluation of CNB's investment in dollars, so it did not have a material impact on the solvency indicators. The rest of the growth was generated from loans of local origin (20.3%) in particular, by the granting of more than Ch$1.6 trillion of lines associated with the FOGAPE-COVID program, and additionally by growth in the traditional segments (13.6%).

Among other important effects that explain the variation of this indicator, a decrease in the value of hedge accounting on equity (valued at MtM) should be highlighted, due to the fall in interest rates (which explains -16 basis points in Tier 1), together with an improvement of the value of the portfolio of financial investments available for sale.

Chart 24:
Tier 1: Basic capital / Average risk-weighted assets



New General Banking Law (LGB, according to the Spanish acronym)

In January 2019, the LGB was approved by the President. The new Law defines general guidelines to establish a capital adequacy system in line with international standards. As of July 2020, the CMF has already published 11 standards in consultation with BIS-III, pending final publications and 4 additional standards. Of the 11 standards in consultation, they specifically refer to a better capital composition, definitions of additional buffers and methodologies for calculating credit and operational risk-weighted assets, as well as the guidelines on the self-evaluation and supervisory processes for additional capital requirements, indicated in Pillar II.

In March 2020, the CMF decided to postpone the implementation of BIS-III for one year. This will allow Chilean banks to advance more robustly in the different work areas associated with implementation during 2021, which go beyond the aspects initially contemplated by the project. Bci will continue its plan initially defined for the implementation of Basel III, with the calculation of capital (credit, market and operational) in 2020 for Bci and subsidiaries. This will allow us to focus in 2021 on the aspects of capital management (Pillar II): government, policies, processes, methodologies, stress tests, together with the necessary improvements to make the process stronger that will be built this year.

CITY NATIONAL BANK OF FLORIDA

Earnings Report 2Q20

July 2020

“During these challenging times, our employees and myself made a personal commitment to assist our clients and our community in this time of extraordinary need. To this end, I am extraordinarily proud of my team’s effort to generate over 9,000 PPP loans to date totaling almost $2B of support to our clients and our community. By working with our customers and providing them access to PPP loans in this time of need, we intend to make our already loyal client base lifetime clients.”

Jorge Gonzalez-CEO

City National Bank of Florida (CNB) announced its financial results for Q2 2020, in which total assets increased by $1.2 billion in the quarter with the loan and lease portfolio contributing $1.4 billion. QoQ loan growth is substantially due to the PPP program amounting to $1.8 billion. Indeed, CNB funded nearly 6% of all PPP loans to businesses in the State of Florida. The investment portfolio decreased by $237MM due to challenging yield environment .

Net income of $25.1MM has declined by $7.7MM QoQ due to $26MM of loan loss provisions. Provisions doubled QoQ from $13.1MM in Q1 given effects of pandemic. The Bank’s strong core earnings of $66.6MM for the quarter serves as a strong capital buffer to potential credit losses.

Net interest income increased QoQ by $5.3MM or 5%, substantially explained by the $8MM impact of PPP off-set declining loan volumes & NIM compression.

On the Liability side of the balance sheet, the bank reached a strong DDA growth QoQ of 23.4%. DDAs represent 35% of client deposits, up from 31% one year ago. Client deposits increased by $1.5B QoQ with PPP loan fundings contributing around $867MM of the increase.

The bank maintains strong capital ratios entering this period of uncertainty with a significant capital buffer. Tier 1 Leverage Ratio was 10.04% as of Q2. The deployment of capital to lending has recently been limited to the PPP initiative, so capital will be preserved.

Loan loss provision expense of $26MM is substantially driven by the impact of deteriorating economic conditions and is not reflective of losses incurred to date. Although past dues are low & NPLs are at reasonable levels, deferments remain above $2 billion.

City National Bank has a strong credit culture supported by low levels of NPLs & charge-offs. Non-accrual loan ratio is currently at 0.54%. CNB’s YTD normalized ROAA was 0.77% and normalized efficiency ratio was 46.93%.

COVID-19 impacted segments have balanced vintages, are well diversified and real-estate secured segments have LTVs below 60%. CNB has been able to operate and generate nearly $2B of PPP loans while working entirely remotely, except for its banking centers.

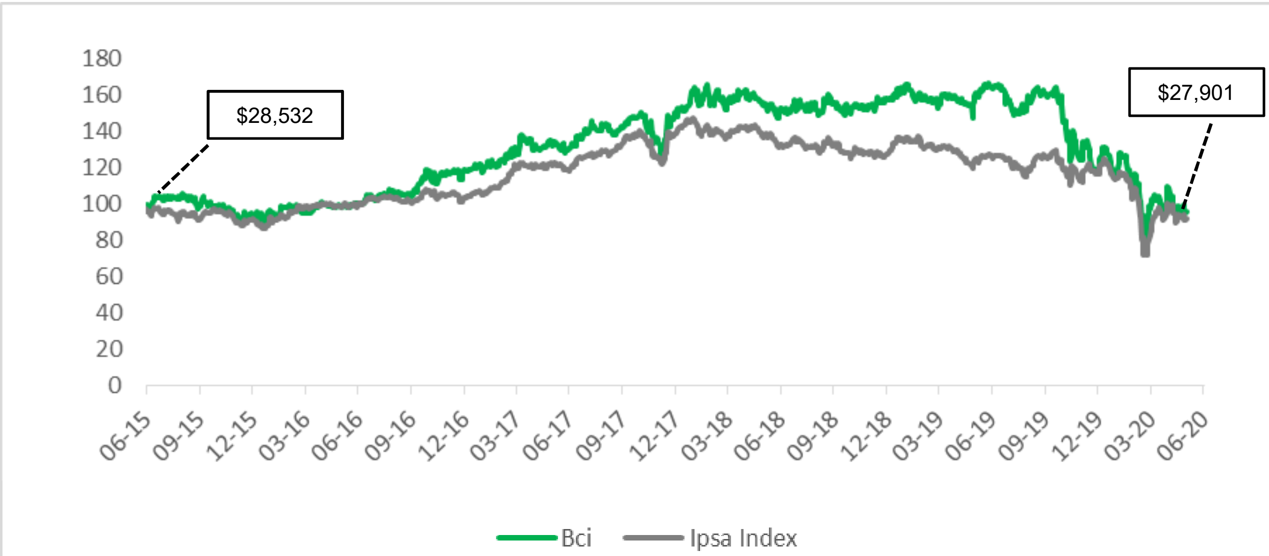
Given the realities of COVID-19, CNB’s key priorities for 2H2020 will be to protect its capital through active portfolio management & expense optimization, to focus on originating Mainstream Lending Program (MSLP) loans for clients as well as identifying cross-sell opportunities to successfully integrate Executive National Bank and maintain regulatory excellence.

About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for 70 years. With more than $17.4 billion in assets, CNB is one of the largest financial institutions based in the state.

City National Bank is a subsidiary of the Chilean bank, Banco de Credito e Inversiones (Bci), and remains a South Florida-based community bank with local decision-making. City National Bank is rated 5 stars "Superior" by BauerFinancial. CNB was voted Best Community Bank, Best Business Bank, Best Bank for Commercial Real Estate, Best Bank for Jumbo Loans, Best Private Bank and Best Foreign National Mortgage Lender by the readers of the Daily Business Review. CNB offers a diversified portfolio of financial products and services from Miami-Dade County to Central Florida.

Chart 25*:
Bci Stock Performance



Regarding the stock performance and in order to see the bigger picture, we consider a 5-year period, where the return of Bci has been -2.21%, almost in line with the selective share price index (IPSA, according to the Spanish acronym) (-1.15%).

Since October 2019, there have been high levels of volatility in the local market, firstly hit by social unrest in Chile, and then global unsteadiness after the COVID-19 outbreak in the first half of 2020. All of these have affected Bci's stock price that had a return of -40.32%.

	2Q19	1Q20	2Q20
Closing Price	46,750	29,000	27,901
Minimum Price**	42,000	23,349	26,712
Maximum Price	47,500	37,450	31,375
Profitability 12m Bci **	7.54%	-33.34%	-40.32%
Profitability 12m IPSA	-4.35%	-33.69%	-21.92%
P/B (times)	1.8	1.0	1.0
Market Capitalization (MCh$)	6,352,997	4,106,876	3,951,239
Equity (MCh$)	3,577,298	3,993,401	3,976,166

Source: Bloomberg.
* The profitability index and stock price exclude dividends
** Minimum and maximum prices correspond to closing prices within the quarter.

Table 1:
Main indicators
Banco de Crédito e Inversiones

	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Financial Indicators					
Total loans[1]	31,329,114	37,214,107	38,872,018	**4.46%**	**24.08%**
Net Income	112,358	94,830	64,280	**-32.22%**	**-42.79%**
Total assets[2]	43,090,581	57,476,626	60,873,257	**5.91%**	**41.27%**
Total shareholders' equity	3,577,298	3,993,401	3,976,166	**-0.43%**	**11.15%**
ROAE[3]	12.80%	10.14%	8.63%	**-1.51pp**	**-4.17pp**
ROAA[3]	1.02%	0.79%	0.63%	**-0.16pp**	**-0.39pp**
Efficiency ratio[4]	47.70%	46.59%	44.99%	**-1.60pp**	**-2.71pp**
Provision for loan losses / Total loans	1.81%	1.93%	1.95%	**0.02pp**	**0.14pp**
Tier 1[5]	10.22%	9.34%	9.34%	**0.01pp**	**-0.87pp**
Regulatory capital / Risk-weighted assets	12.84%	11.41%	12.62%	**1.22pp**	**-0.22pp**
Operational Indicators					
Headcount	12,042	11,981	11,864	**-0.98%**	**-1.48%**
Bci[6]	9,421	9,567	9,555		
CNB[7]	826	880	860		
SSFF	1,795	1,534	1,449		
Commercial contact points	300	293	292	**-0.34%**	**-2.67%**
Bci	269	262	262		
CNB[7]	31	31	30		
N° of ATMs	1,066	1,098	1,091	**-0.64%**	**2.35%**

(1) Ch$ million. Includes interbank loans
(2) For presentation purposes current tax is stated in liabilities as tax payable
(3) Last 12-month income divided by average equity/assets of last 13 months.
(4) According to CMF methodology. Since the 1Q18 Earnings Report it no longer considers additional allowances
(5) Tier 1: Basic capital / Average risk-weighted assets.
(6) Includes Bci Miami and Rep.Offices
(7) Includes TotalBank figures

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

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Financial Margin	329,847	351,768	358,705	**1.97%**	**8.75%**
Net Fees	85,764	91,320	77,229	**-15.43%**	**-9.95%**
Exchange Rate and Operating Income	39,016	55,214	66,858	**21.09%**	**71.36%**
Written-off Credit Recovery	15,343	13,850	13,992	**1.03%**	**-8.81%**
Other net operating income	4,489	-1,244	-24	**-**	**-**
Gross Margin	**474,459**	**510,908**	**516,760**	**1.15%**	**8.92%**
Provisions and write-offs	-104,731	-144,886	-205,690	**41.97%**	**96.40%**
Operating expenses	-225,626	-238,025	-224,335	**-5.75%**	**-0.57%**
Net Operating Income	**144,102**	**127,997**	**86,735**	**-32.24%**	**-39.81%**
Investments in companies	1,574	919	233	**-74.65%**	**-85.20%**
Income before taxes	**145,676**	**128,916**	**86,968**	**-32.54%**	**-40.30%**
Tax	-33,318	-34,086	-22,688	**-33.44%**	**-31.90%**
Net Income	**112,358**	**94,830**	**64,280**	**-32.22%**	**-42.79%**

Table 3:

Consolidated Balance Sheet*

Banco de Crédito e Inversiones

Ch$ million	2Q19	1Q20	2Q20
Cash and deposits in banks	2,047,074	3,085,935	4,201,926
Items in course of collection	359,546	486,714	480,603
Trading portfolio financial assets	2,322,206	2,701,631	1,828,682
Investments under agreements to resell	114,981	200,566	192,617
Derivative financial assets	2,422,876	6,654,188	6,889,459
Loans and receivables to banks, net	333,182	618,235	493,109
Loans and receivables to customers, net	30,428,713	35,877,178	37,619,372
Financial investments available for sale	2,904,995	4,823,951	6,432,201
Financial investments held to maturity	679	30,090	29,010
Investments in other companies	26,141	28,516	28,132
Intangibles assets	372,087	420,064	406,449
Property, plant and equipment, net	261,204	261,810	253,637
Leasing good right-of-use asset	232,139	235,793	231,124
Current income tax	52,252	90,979	36,208
Deferred income tax	96,787	117,075	140,018
Other Assets	1,115,719	1,843,901	1,610,710
Total Assets	**43,090,581**	**57,476,626**	**60,873,257**
Current accounts and demand deposits	12,056,700	15,780,594	17,607,336
Items in course of collection	303,972	435,707	792,146
Liabilities under agreements to repurchase	450,090	1,283,839	283,815
Term deposits and savings accounts	12,742,888	14,817,571	14,531,899
Derivative financial agreements	2,618,363	6,657,509	6,986,747
Borrowings from financial institutions	2,618,774	3,478,199	5,720,820
Debt issued	6,604,922	7,449,330	7,603,633
Other financial liabilities	860,893	1,799,234	1,562,547
Leasing contract obligations	213,261	209,647	202,483
Current income tax	7,267	2,082	3,687
Deferred income tax	2,630	34,446	36,287
Provisions	278,862	316,764	271,596
Other Liabilities	754,661	1,218,303	1,294,095
Total Liabilities	**39,513,283**	**53,483,225**	**56,897,091**
Capital	3,134,898	3,394,799	3,394,799
Reserves	260,010	24	261,053
Accumulated other comprehensive income	19,508	249,128	207,754
Retained Earnings	161,981	348,214	111,350
Non-controlling interest	901	1,236	1,210
Total Shareholders' Equity	3,577,298	3,993,401	3,976,166
LIABILITIES & SHAREHOLDERS' EQUITY	**43,090,581**	**57,476,626**	**60,873,257**

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

Table 4:
Gross Margin & Financial Margin

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Financial Margin	329,847	351,768	358,705	**1.97%**	**8.75%**
Net Fees	85,764	91,320	77,229	**-15.43%**	**-9.95%**
Other	58,848	67,820	80,826	**19.18%**	**37.35%**
Gross Margin	**474,459**	**510,908**	**516,760**	**1.15%**	**8.92%**

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Interest and indexation income	586,687	579,828	503,032	**-13.24%**	**-14.26%**
Interest and indexation expense	-256,840	-228,060	-144,327	**-36.72%**	**-43.81%**
Total Financial Margin	**329,847**	**351,768**	**358,705**	**1.97%**	**8.75%**

Breakdown: Interest and indexation income	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Loans and accounts receivable with clients	580,556	562,605	482,909	**-14.17%**	**-16.82%**
Commercial loans	317,460	315,759	282,105	**-10.66%**	**-11.14%**
Consumer loans	132,987	130,089	125,805	**-3.29%**	**-5.40%**
Mortgage loans	127,829	114,728	71,699	**-37.51%**	**-43.91%**
Prepaid fees	2,280	2,029	3,300	**62.64%**	**44.74%**
Loans to banks	4,638	4,354	3,161	**-27.40%**	**-31.85%**
Financial investments	26,682	29,216	23,004	**-21.26%**	**-13.78%**
Other	-25,189	-16,347	-6,042	**--**	**--**
Total	**586,687**	**579,828**	**503,032**	**-13.24%**	**-14.26%**

Breakdown: Interest and indexation expense	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Total deposits	-117,449	-97,604	-60,473	**-38.04%**	**-48.51%**
Instruments issued	-102,228	-97,167	-64,477	**-33.64%**	**-36.93%**
Other	-37,163	-33,289	-19,377	**-41.79%**	**-47.86%**
Total	**-256,840**	**-228,060**	**-144,327**	**-36.72%**	**-43.81%**

Table 5:
Net Fees

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Fee income	113,016	121,454	99,840	**-17.80%**	**-11.66%**
Fee expenses	-27,252	-30,134	-22,611	**-24.97%**	**-17.03%**
Net Fees	**85,764**	**91,320**	**77,229**	**-15.43%**	**-9.95%**

Income from Fees and Services	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Lines of credit and overdraft	862	1,091	641	**-41.25%**	**-25.64%**
Letters of credit and guarantees	4,926	5,939	6,148	**3.52%**	**24.81%**
Accounts administration	12,402	12,683	12,045	**-5.03%**	**-2.88%**
Charges for collection and payment	22,501	19,998	17,893	**-10.53%**	**-20.48%**
Investment in mutual funds	14,306	14,679	13,295	**-9.43%**	**-7.07%**
Card services	26,161	29,726	14,295	**-51.91%**	**-45.36%**
Securities management and intermed	1,606	1,429	2,100	**46.96%**	**30.76%**
Remunerations for insurance brokerage	15,484	20,759	18,791	**-9.48%**	**21.36%**
Other	14,768	15,150	14,632	**-3.42%**	**-0.92%**
Total	**113,016**	**121,454**	**99,840**	**-17.80%**	**-11.66%**

Expense from Fees and Services	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Costs for card operations	11,613	12,308	13,887	**12.83%**	**19.58%**
Operations with securities	5,062	5,860	6,071	**3.60%**	**19.93%**
Other	10,577	11,966	2,653	**-77.83%**	**-74.92%**
Total	**27,252**	**30,134**	**22,611**	**-24.97%**	**-17.03%**

Table 6:
Breakdown of Exchange rate and Financial Operating Income

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Exchange rate income	-25,164	-71,157	6,370	**-**	**-**
Financial operating income	64,180	126,371	60,488	**-52.13%**	**-5.75%**
Net Exchange rate and Financial Operating Income	**39,016**	**55,214**	**66,858**	**21.09%**	**71.36%**

Table 7:
Operating Expense Breakdown

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
HR-related expenses	120,358	127,808	123,772	**-3.16%**	**2.84%**
Management	79,056	83,202	73,022	**-12.24%**	**-7.63%**
Dep. Amort. & Write-offs & others	26,212	27,015	27,541	**1.95%**	**5.07%**
Operating Expenses	**225,626**	**238,025**	**224,335**	**-5.75%**	**-0.57%**

Table 8:
Breakdown of Total Loans

Ch$ million	2Q19	1Q20	2Q20	2Q20/ 1Q20	2Q20/ 2Q19
Interbank Loans	333,855	618,948	493,679	**-20.24%**	**47.87%**
Client Loans	30,995,259	36,595,159	38,378,339	**4.87%**	**23.82%**
Commercial*	19,584,950	23,862,922	25,860,750	**8.37%**	**32.04%**
Consumer*	3,786,008	3,976,254	3,728,119	**-6.24%**	**-1.53%**
Mortgage*	7,624,301	8,755,983	8,789,470	**0.38%**	**15.28%**
Total Loans	31,329,114	37,214,107	38,872,018	**4.46%**	**24.08%**
Leasing	1,522,890	1,686,162	1,633,081	**-3.15%**	**7.24%**
Foreign Exchange	897,701	1,454,052	1,230,376	**-15.38%**	**37.06%**

* Note: Figures include leasing and foreign trade item.

Table 9:
Risk Ratios

	2Q19	1Q20	2Q20
Provisions / Total Loans	1.81%	1.93%	1.95%
Provisions / Commercial Loans	1.39%	1.62%	1.57%
Provisions / Consumer Loans	6.80%	7.18%	8.20%
Provisions / Mortgage Loans	0.49%	0.53%	0.54%
NPL Coverage (1)	133.75%	150.12%	157.77%
NPL Coverage (2)	115.97%	144.73%	144.51%
NPL Commercial Coverage (2)	298.18%	129.29%	132.07%
NPL Consumer Coverage (2)	79.50%	274.05%	269.56%
NPL Mortgage Coverage (2)	50.73%	49.72%	45.59%
NPL Bci (Consolidated)	1.58%	1.36%	1.37%
NPL Bci (Excluding subsidiaries)	2.01%	1.70%	1.67%
90 + Days Delinquent loan Portfolio / Commercial loans	2.43%	1.86%	1.77%
90 + Days Delinquent loan Portfolio / Consumer loans	2.14%	2.20%	2.63%
90 + Days Delinquent loan Portfolio / Mortgage loans	1.14%	1.17%	1.10%

(1) NPL Coverage = stock of mandatory provisions + additional (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).
(2) NPL Coverage = stock of mandatory provisions (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).

Table 10:
Capital Adequacy

Ch$ million	2Q19	1Q20	2Q20
Basic Capital	3,576,397	3,992,165	3,974,955
3% of Total Assets	1,368,383	1,703,149	1,788,384
Excess over minimum required capital	2,208,014	2,289,016	2,186,572
Basic Capital / Total Assets	7.84%	7.03%	6.67%
Regulatory Capital	4,331,924	4,680,951	5,161,593
Risk-Weighted Assets	33,728,577	41,042,559	40,884,427
10% of Risk-weighted assets	3,372,858	4,104,256	4,088,443
Excess over regulatory capital	128.43%	114.05%	126.25%
Regulatory capital over Risk-Weighted Assets	12.84%	11.41%	12.62%

Table 11:
Simulation: Bci and CNB Income Statement (P&L) – June 2020

Ch$ million	Bci+Subsidiaries + Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
Interest Income	779,109	222,448	72,416	8,887	1,082,860
Interest Expense	-310,073	-44,464	-8,963	-8,887	-372,387
Net Interest Income	**469,036**	**177,984**	**63,453**	**0**	**710,473**
Fees and income from services	177,435	17,870	25,989	0	221,294
Fees and expense from services	-45,151	-1,229	-6,365	0	-52,745
Net fee income	**132,284**	**16,641**	**19,624**	**0**	**168,549**
Trading and investment income, net	187,749	-890	0	0	186,859
Foreign exchange gain (loss), net	-64,877	0	90	0	-64,787
Other operating income	17,232	4,478	4,865	0	26,575
Operating Income	**741,424**	**198,213**	**88,032**	**0**	**1,027,669**
Provision for loan losses	-227,260	-37,295	-58,179	0	-322,734
Opeating Income, net of provisions	**514,164**	**160,918**	**29,853**	**0**	**704,935**
Personnel salaries and expenses	-186,134	-52,788	-12,658	0	-251,580
Administrative expenses	-109,972	-26,263	-19,989	0	-156,224
Depreciation and amortization	-41,325	-11,273	-1,958	0	-54,556
Impairment	-133	0	-9	0	-142
Other operating expenses	-22,513	-4,622	-566	0	-27,701
Operating expenses	**-360,077**	**-94,946**	**-35,180**	**0**	**-490,203**
Net operating income	**154,087**	**65,972**	**-5,327**	**0**	**214,732**
Gain attributable to investments in other companies	48,918	0	0	-47,766	1,152
Income before tax	**203,005**	**65,972**	**-5,327**	**-47,766**	**215,884**
Income tax	-43,895	-15,099	2,220	0	-56,774
Net income from continuing operations	**159,110**	**50,873**	**-3,107**	**-47,766**	**159,110**
Net income from discontinued operations	0	0	0	0	0
Net Income	**159,110**	**50,873**	**-3,107**	**-47,766**	**159,110**

*On October 16, 2015, Banco de Crédito e Inversiones completed the acquisition of City National Bank of Florida. In 2018, Bci acquired TotalBank through CNB (June) and Walmart Financial Services (December)

Table 12:

Simulation: Bci and CNB Balance Sheet – June 2020

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
ASSETS		Owner CNB(¹)			
Cash and deposits in banks	3,753,989	446,739	1,613	-415	4,201,926
Items in course of collection	480,603	0	0	0	480,603
Trading portfolio financial assets	1,802,849	25,833	0	0	1,828,682
Investments under agreements to resell	192,617	0	0	0	192,617
Derivative financial agreements	6,772,502	116,957	0	0	6,889,459
Loans and receivables from banks, net	493,109	0	0	0	493,109
Loans and receivables from customers, net	26,547,986	10,455,457	615,929	0	37,619,372
Financial investments availables for sale	3,860,868	2,571,333	0	0	6,432,201
Financial investments held to maturity	0	29,010	0	0	29,010
Investments in other companies	1,645,171	0	0	-1,617,039	28,132
Intangible assets	244,111	158,091	4,247	0	406,449
Property, plant and equipment, net	197,057	53,812	2,768	0	253,637
Leasing good right-of-use asset	145,371	75,874	9,879	0	231,124
Current income tax	34,175	0	2,033	0	36,208
Deferred income taxes	118,054	0	21,964	0	140,018
Other assets	1,746,679	435,397	30,631	-601,997	1,610,710
TOTAL ASSETS	**48,035,141**	**14,368,503**	**689,064**	**-2,219,451**	**60,873,257**
LIABILITIES					
Current accounts and demand deposits	8,341,802	9,259,764	6,185	-415	17,607,336
Items in course of collection	792,146	0	0	0	792,146
Obligations under agreements to repurchase	206,327	77,488	0	0	283,815
Time deposits and savings accounts	12,896,615	1,635,284	0	0	14,531,899
Derivative financial agreements	6,865,011	121,736	0	0	6,986,747
Borrowings from financial institutions	5,720,820	0	583,696	-583,696	5,720,820
Debt issued	7,603,633	0	0	0	7,603,633
Other financial obligations	41,084	1,521,463	0	0	1,562,547
Leasing contract obligations	130,405	61,697	10,381	0	202,483
Current income tax	507	3,180	0	0	3,687
Deferred income taxes	1,598	34,689	0	0	36,287
Provisions	201,464	61,725	8,407	0	271,596
Other liabilities	1,258,771	22,442	31,183	-18,301	1,294,095
TOTAL LIABILITIES	**44,060,183**	**12,799,468**	**639,852**	**-602,412**	**56,897,091**
SHAREHOLDERS' EQUITY					
Capital	3,394,799	761,536	94,097	-855,633	3,394,799
Reserves	261,053	724,580	-7,603	-716,977	261,053
Accumulated other comprehensive income	207,754	30,877	-7,722	-23,155	207,754
Retained earnings:	0	0	0	0	0
Retained earnings from previous periods	0	0	-26,453	26,453	0
Net income for the year	159,071	50,834	-3,107	-47,727	159,071
Less: Accrual for minimum dividends	-47,721	0	0	0	-47,721
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	3,974,956	1,567,827	49,212	-1,617,039	3,974,956
Non-controlling interest	2	1,208	0	0	1,210
TOTAL SHAREHOLDERS' EQUITY	**3,974,958**	**1,569,035**	**49,212**	**-1,617,039**	**3,976,166**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**48,035,141**	**14,368,503**	**689,064**	**-2,219,451**	**60,873,257**

Table 13:
Provisions – Bci and CNB – June 2020

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Consolidated
Total Loans				
Consumer	2,966,645	44,292	717,182	3,728,119
Mortgage	7,001,420	1,788,050	0	8,789,470
Commercial	17,163,292	8,697,458	0	25,860,750
Total	**27,131,357**	**10,529,800**	**717,182**	**38,378,339**
Provisions				
Consumer	-204,023	-533	-101,253	-305,809
Mortgage	-32,408	-15,376	0	-47,784
Commercial	-346,940	-58,434	0	-405,374
Total	**-583,371**	**-74,343**	**-101,253**	**-758,967**
Write-Offs				
Consumer	102,667	7	51,805	154,479
Mortgage	4,110	0	0	4,110
Commercial	44,388	3,220	0	47,608
Total	**151,165**	**3,227**	**51,805**	**206,197**
Recoveries				
Consumer	13,623	8	2,907	16,538
Mortgage	1,180	0	0	1,180
Commercial	9,595	529	0	10,124
Total	**24,398**	**537**	**2,907**	**27,842**
Impaired Portfolio Chile				
Consumer	331,732	185	69,581	401,498
Mortgage	239,697	27,783	0	267,480
Commercial	905,533	12,269	0	917,802
Total	**1,476,962**	**40,237**	**69,581**	**1,586,780**

Quarterly Earnings

Report

Any reference to future events, forecasts or trends made by Banco de Crédito e Inversiones ("the Bank") involves risks and is subject to the uncertainty of events that may occur and are not under the control of the Bank, and they may affect its performance and financial results.
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.