Quarterly Earnings Report

4Q 2021

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I'm very proud of how our Bank has responded in this complex scenario to our employees, suppliers, clients, shareholders and society as a whole.

It's no novelty to you that the pandemic is changing how people work and consumers engage with companies. I'm convinced that innovative companies that continually seek to adapt and evolve will be successful in this new context.

In the case of Bci, I would like to highlight the deep technological and cultural transformation driven in these last few years, which has enabled us to adapt to the new challenges. In the last 4 years, we've invested over USD400 million in the transformations we've undertaken, working with leading companies worldwide.

This is with the highest corporate engagement indicators of around 90%, with Bci at a level of excellence and above the global market benchmark.

I would also like to inform you that this year we've implemented our organization of the future, which will be the basis for executing the strategy of achieving market leadership, with a clear digital and international focus. This will mean major investment in talent and technology with two new independent vehicles: digital ecosystem and wealth management.

In the particular case of MACH, we continue to make large progress. In 2021, we had over 3 million clients and managed to migrate to a new banking core that will enable us to become a digital bank. In the year, we've increased average balances by 35% and credit card issued by 22%. Furthermore, over 120,000 merchants already accept MACH. On the other hand, we've maintained high user satisfaction leading to a Net Promoter Score of more than 72% in December.

The aim of creating the new wealth management area is to drive a unique strategy in the market coherently and transversally for all the client segments, operating in the onshore and offshore markets, deploying advisory skills, a personalized value offering and efficient solutions based on D&A, enhancing the leadership of a coordinated distribution network to thereby become a benchmark in the investment business with large digital and regional aims.

In our international division, since we acquired CNB we've increased assets by 4 times and net income by over 5 times, attaining record income of USD229 million. This has enabled us to consolidate as the second largest Florida-based bank for deposits. Regarding Bci Perú, a market in which we've been operating for over 20 years, we've already established the team, systems and processes, and are considering the start-up of operations in the first half of this year. I would further like to highlight that our international operations now account for more than 30% of the total assets, which is over 4 times our international diversification versus 7% in 2014.

Our commitment to sustainability is in our DNA. As an organization we're convinced that companies that get better results in the long term are aware of their role in society and act accordingly considering their employees, clients, suppliers, shareholders and the community in which we operate. Among various achievements, in 2021 we made 7 green bond issues amounting to USD154 million, and recently in January we made the first public placement by a Chilean bank in the Swiss market, while we also we became the first Chilean bank certified as "carbon neutral."

I'm very proud of all our achievements in 2021, with record financial and non-financial results. I know that this year there are still sanitary, political and economic uncertainties, for which Bci and its permanent commitment to the country will continue to firmly support our employees, clients, suppliers and the community where we operate. This is the only way we will manage to successfully address the new challenges, along with a great team of professionals, sound values and a business culture that makes us different.

The Bank reported net income of Ch$520,545 million in 2021. In another challenging year, we saw a positive result of the financial margin that grew 9.53% YoY. This was driven by higher inflation regarding income and lower interest expenses as a consequence of a drop in the cost of deposits due to a large increase in non-interest-bearing deposits (NIBDs). The Bank has maintained expenses controlled, which have increased 3.19% YoY in nominal terms, well below inflation, without interrupting key investments. On the other hand, the risk expense dropped 34.46% due to the fact that the economic aid from the government and the withdrawals from pension funds were maintained during the year. Finally, there was a significantly higher tax expense, which was 716.88% above last year, mainly after adjusting the year-end exchange rate to Ch$844.7/USD, which increases the value of City National Bank of Florida (CNB)'s investment. The latter continues to achieve strong results. In 2021, it, reached almost US$230 million of net income, an 80% increase YoY.

The Bank reported net income of Ch$130,152 million in 4Q21, increasing 39.92% YoY. The Bank had good results of its financial margin that grew 16.61% YoY, helped by inflation, and net fees growing 23.15% after an increase in economic activity. Net income was also boosted by a 5.11% decrease in provisions and write-offs. These positive figures were partly offset by tax that reached almost Ch$50 billion this quarter, which is discussed in detail in the Tax section of this report (page 12).

As in previous quarters, the Bank also continued to record additional provisions, amounting to Ch$183 billion in 2021 on a consolidated basis. Ch$66 billion of those corresponded to 4Q21. The return on average equity (ROAE) this quarter was 12.58%, increasing more than 450 basis points YoY, thanks to a stronger bottom line.

Bci's loan portfolio amounted to Ch$41,622,874 million in 4Q21, increasing 16.05% YoY. This increase was mainly driven by a 15.60% hike in commercial loans to around Ch$3.6 billion, followed by mortgage loans that grew 20.31% YoY. As usual, there is also a foreign exchange (FX) effect to be considered, with the Chilean peso depreciating Ch$134 YoY. In addition, consumer loans are slowly recovering, growing 1.23% YoY.

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

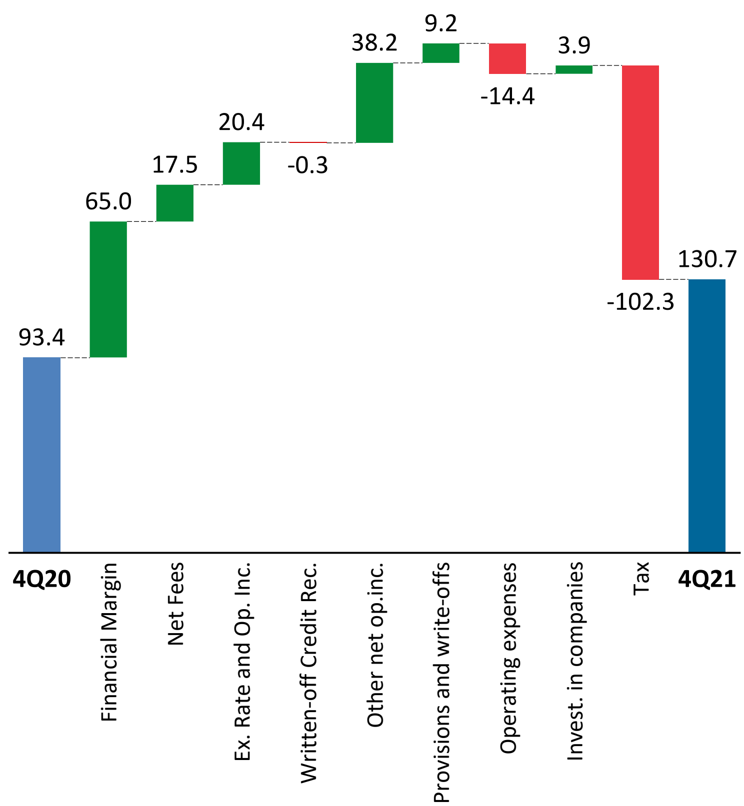
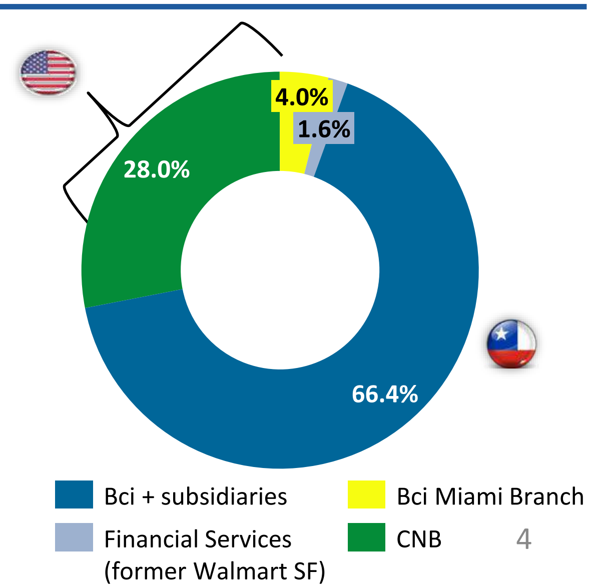


Chart 2:
Total Loans



Bci issues two new green bonds in the capital market

To drive the financing of green projects, Bci issued two green bonds: one on December 2021 in the Japanese Market for JPY 5 billion with 5-year maturity, and another one on January 2022 in the Swiss market for CHF200 million (about US$216 million) with 5.25-year maturity.

The first one was a private placement with an Asian investor, and which had the support of Nomura International plc. This was the first green bond issued under Bci's General Sustainable Financing Framework, after its publication in September 2021. The proceeds of this placement will mainly go on financing non-conventional renewable energy projects.

The second one was a benchmark bond, in which Bci was advised by the European banks BNP Paribas and Credit Suisse, both qualifying the transaction as one of the most successful ever in the region considering the size placed, which benefited from the green bond status as well as the first- mover advantage as it was the first CHF transaction from an international issuer in 2022. The bond was rated A2 by Moody's and A- by S&P. With this transaction, Bci has become the first Chilean bank to issue a public green bond in any currency, as well as the first from a Latin American issuer in the Swiss market (excluding supranationals).

Both bonds were issued by Bci under the bank's General Sustainable Financing Framework, which establishes a series of guidelines on transparency, disclosure and integrity for the development of sustainable debt instruments, like bonds, loans, and private placements.

With these transactions, the Bank continues to drive its strategy of financing assets that include the best environmental, social and governance (ESG) practices, and to attain a greater strategic diversification of its financing, considering the growing interest of international investors in contributing to its portfolios of ESG assets.

Bci is recognized by MERCO as the company with the best corporate reputation in Chile

"We are deeply proud and honored to have received this award for the seventh time in this category. This is the direct result of the work carried out every day by more than 10,000 employees," Paola Alvano, Bci's corporate affairs and sustainability manager, said.

The Business Monitor of Corporate Reputation (MERCO, according to the Spanish acronym) ranks the 100 entities with the best corporate reputation and the 100 national business leaders, by means of a global evaluation that includes the perception and assessment of multiple sources.

MSCI upgrades Bci's ESG rating to "A"

According to MSCI, its research on Bci indicates overall improved ESG performance regarding peers, particularly for data security and human capital management. The Bank's operations are certified to an international data security standard, and related training is provided for selected employees to help mitigate related risks.

It also highlights that the Bank is supported by real-time monitoring and incident response management procedures. Low exposure to environmentally sensitive industries further enhances the rating. In addition, it mentions the strong business ethics practices in regard to peers.

ECONOMIC VISION

Earnings Report 4Q21

January 2022

During the last quarter of 2021, the global economy continued to improve but at a slower pace. The resurgence of COVID-19 cases because of the Omicron variant has increased uncertainty about the performance of the economy in 2022. In some countries mobility restrictions are increasing.

The IMF estimates 4.9% global GDP growth in 2022, mainly driven by emerging countries, but uncertainty is still high due to new COVID variants and how the world is adapting to them. There are still countries with lower vaccination rates, which have made global recovery more difficult.

US and Chilean Economic Activity

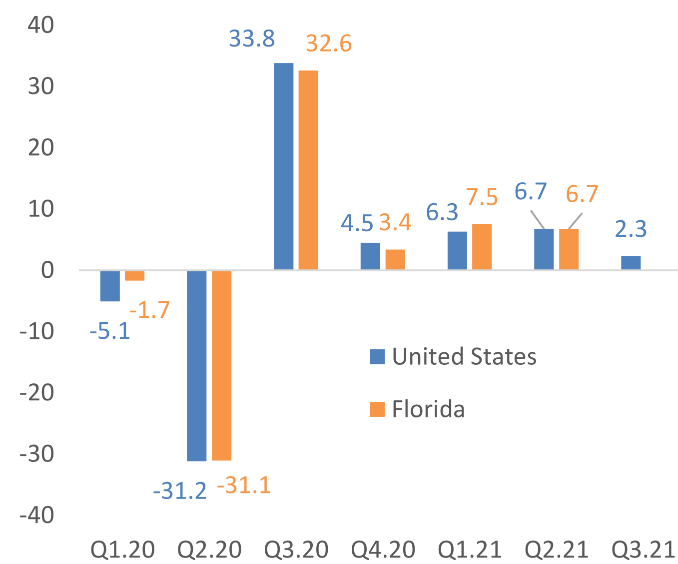
The positive trend of US economic figures continued in the last quarter of 2021, although the latest data shows a slight slowdown. The fiscal stimulus will still have an impact on this year's growth. Productivity has also been increasing across a lot of sectors. The IMF estimates 5.2% GDP growth YoY. According to official figures, Florida's GDP had a better performance than the US aggregate in the first half of the year.

Chile's economic performance improved once again in the last part of 2021, thanks to the fast vaccination process and booster dose, and almost zero mobility restrictions. The fiscal stimulus ended in December, but household liquidity remains quite high. However, political uncertainty is still high and will continue so throughout 2022, due to the new government and its reforms and the result of the Constitutional Convention. Bci Research estimates 1.4% GDP growth in 2022.

Exchange Rate

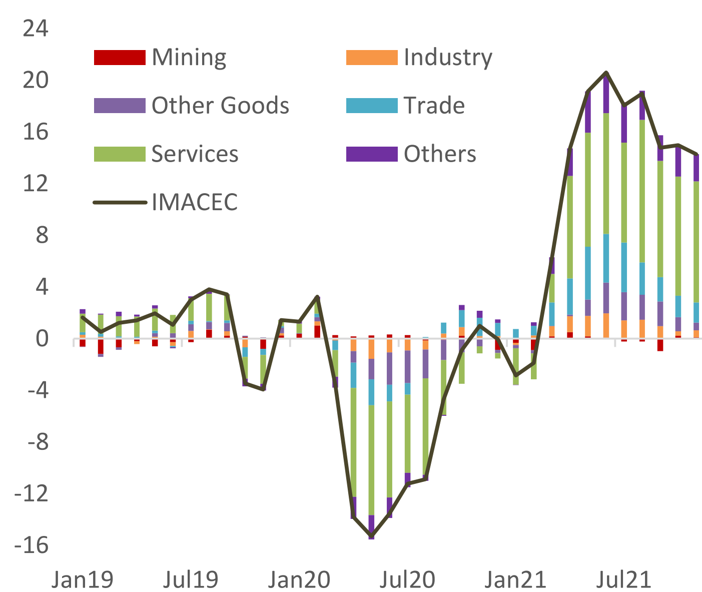
In the last months, the Chilean peso has shown a high volatility due to the Presidential election, and the Chilean peso reached its maximum level at CLP875/USD. After the elections, the pressure over the currency declined. Less political uncertainty and a more aggressive Fed is expected in its fed fund rate hike, helped to decompress. The exchange rate is around CLP820/USD. This year the political uncertainty will remain high with the new Government trying to push its agenda and the Constitutional Convention work.

Chart 3:
US & Florida GDP growth in 20-21 (%, annualized QoQ)



Source: BEA, BCI Research

Chart 4:
Monthly GDP and sector's contribution in Chile (%, yoy)



Source: Central Bank of Chile, BCI Research

US and Chilean Labor Market

The labor market has continued to recover in the US and Chile but at quite a different pace. In the US, the unemployment rate dropped from 14.8% to 3.9% in December, reaching the 2018 average and just 0.4bp above its lowest level. Nevertheless, the recovery of payrolls has been declining and the level of people employed is around 3.5 million people, below the March 2019 levels. Jobs in Florida are rising at a better rate. The state unemployment rate dropped from 14.2% in May 2020 to 4.5% in November.

In Chile, the recovery of payroll employment has had a better performance in the last three months, but informal jobs have been rising steadily. The unemployment rate dropped from 13.1% in July 2020 to 7.5% in November 2021, still above pre-pandemic levels. The labor force participation rate has also been rising due to zero mobility restrictions, but it is lower than pre-pandemic levels due to government aid and partial pension funds withdrawals.

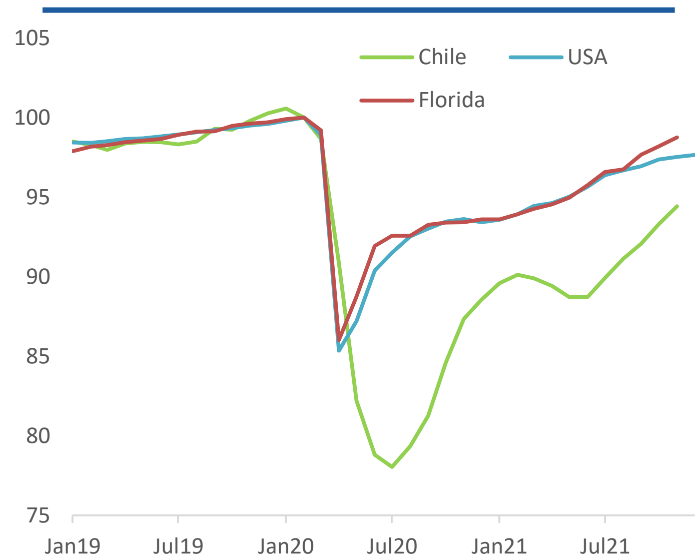
Inflation and Interest Rates

Inflation has continued to accelerate worldwide, mainly due to supply side COVID-19 disruptions, higher commodity prices and especially energy prices, along with greater transportation and container shipping costs.

In the US, the CPI rose to 7.0% YoY in December, the highest since 1982. Service, energy and goods prices have surged. In its December statement the Federal Reserve announced a new tapering of its asset purchase program and market participants are forecasting an interest rate hike in March and two to three more hikes this year.

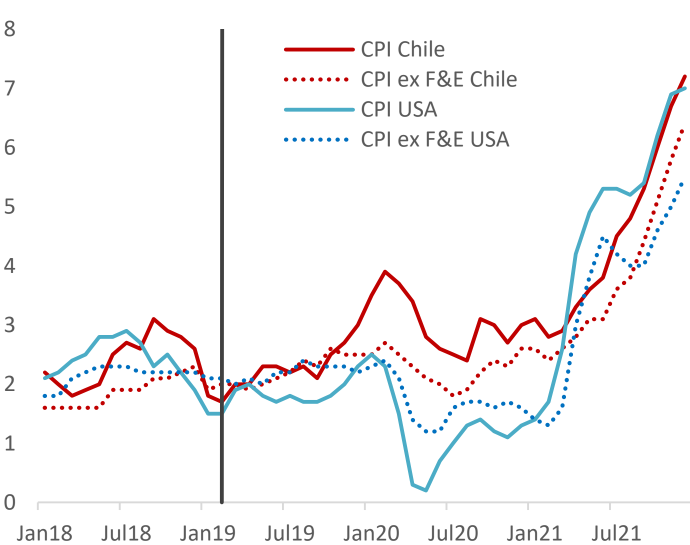
In Chile, the CPI was 7.2% YoY in December, mainly driven by energy and service prices due to the large liquidity of consumers. On a YoY basis, inflation will go up 8% in the coming months and reach a high in 1H22 to end the year around 4.5%. The Central Bank of Chile has accelerated the monetary process and interest rates are expected to be 6.0% in 1Q22, but a recession in 3Q22 will lead to a lower rate at the end of the year.

Chart 5:
Payrolls in USA & Chile (index 100= march.2019)



Source: BLS, INE, BCI Research

Chart 6:
Total CPI and Core CPI in USA & Chile (%, yoy)



(*) Line is March 2019.
Source: BLS, INE, BCI Research

* Bci Research elaborates comprehensive economic reports, which are available in our website at https://www.bci.cl/investor-relations-eng/economic-outlook-reports

Net Income

The Bank posted net income of Ch$130,652 million in 4Q21, which was a significant 39.92% increase YoY and a 10.59% decrease QoQ.

On a QoQ analysis, the gross margin increased by 9.70%, mainly driven by the financial margin increasing 39.68% QoQ due to a 54.13% QoQ hike in interest and indexation income, partly offset by an interest and indexation expense increase of 81.96% QoQ. Furthermore, tax decreased 47.74% QoQ, after an unusually high figure last quarter due to the upgrading of the forecasted year-end exchange rate, plus an additional mark-to-market (MTM) loss of bonds covered by the tax exemption of Article 104. On the other hand, the exchange rate and financial operating income decreased 60.09%, provisions and write-offs had an increase of 56.84% QoQ after the recording of almost Ch$66 billion of additional provisions this quarter on a consolidated basis, while operating expenses increased 11.55% QoQ, in part due to seasonality.

Gross Margin

Bci's gross margin amounted to Ch$619,924 million in 4Q21, increasing 29.40% YoY and 9.70% QoQ. Such increase was underpinned by a significantly higher financial margin as we will see below. Net fees had a slight 3.24% QoQ decrease, while exchange rate and operating income fell 60.09% after a strong 3Q21, partly due to the redistribution of fair value hedge accounting last quarter.

Financial Margin

The financial margin increased 39.68% QoQ. There was a 54.13% hike in interest and indexation income due to higher inflation. The interest and indexation income from mortgage loans increased 95.76% QoQ, while the income from commercial loans rose 38.01% QoQ. It should be noted that the three segments (commercial, mortgage and consumer) increased their volume this quarter. In addition, there was a 185.03% QoQ increase in readjustments of investments available for sale. This was partly offset by an increase of 81.96% in the interest and indexation expense, mainly related to financial instruments issued..

Chart 7:
Net Income (Ch$ million)

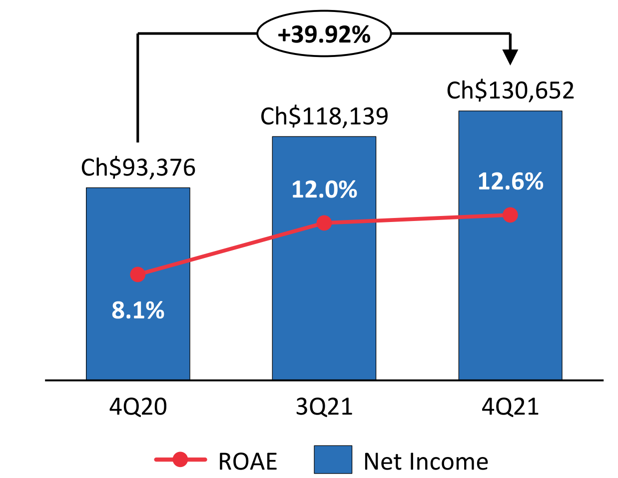


Chart 8:
Gross Margin[1]

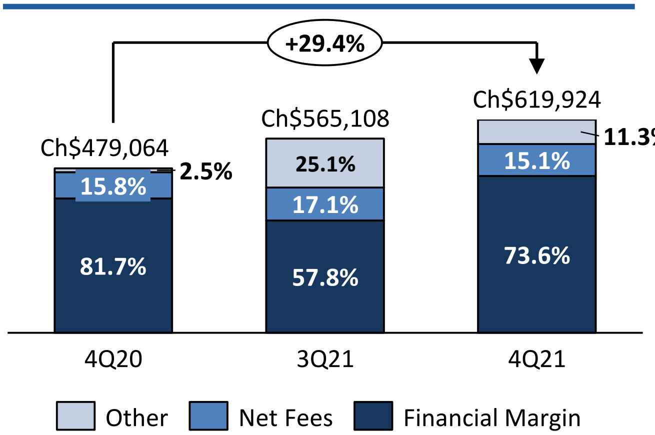
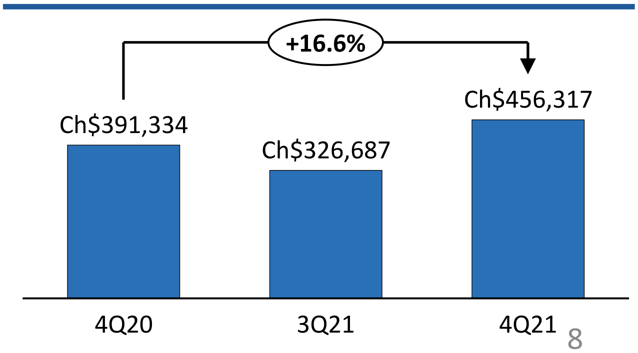


Chart 9:
Financial Margin



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

Fees

Bci's net fees amounted to Ch$93,316 million in 4Q21, increasing 23.15% YoY and decreasing 3.24% QoQ. The lower result this quarter is explained by 12.80% increase in fee expenses, while fee income remained relatively flat.

Income rose 0.66% QoQ, which was mainly driven by a 9.41% increase in card services, the highest source of fee income accounting for around 22% of the total. This was mainly due to an increase in credit card-related fees given the greater reactivation of the economy. Furthermore, there was a 13.53% QoQ increase in charges for collection and payments. However, insurance brokerage remuneration dropped 19.35% QoQ, mainly due to a seasonal effect at Bci's insurance brokerage subsidiary after the renewal of mortgage-related fees in July.

On the other hand, expenses from fees and services increased by 12.80% QoQ and 32.92% YoY. The QoQ decrease was mainly driven by a higher cost for card operations, particularly for credit cards.

Chart 10:
Net Fees (Ch$ billion)

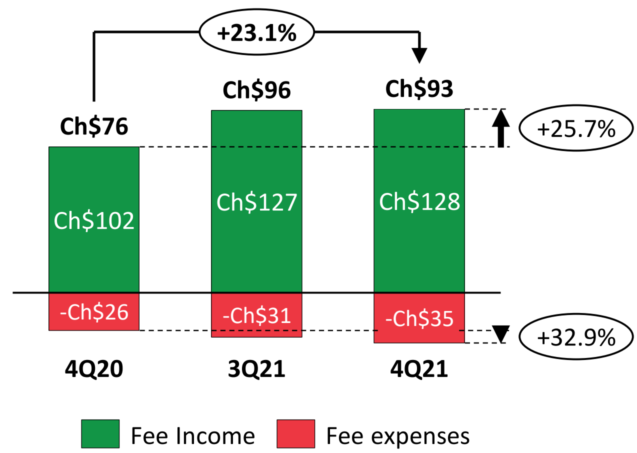
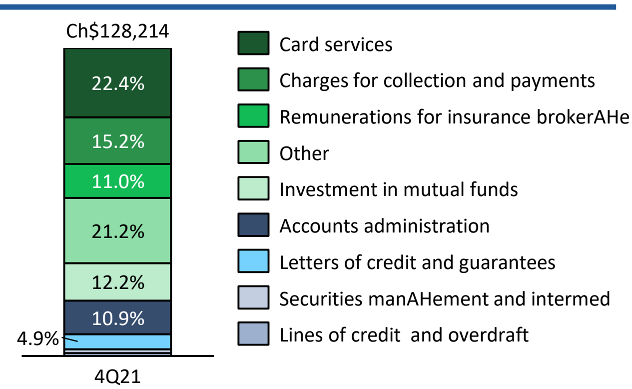


Chart 11:
Fee Income Distribution

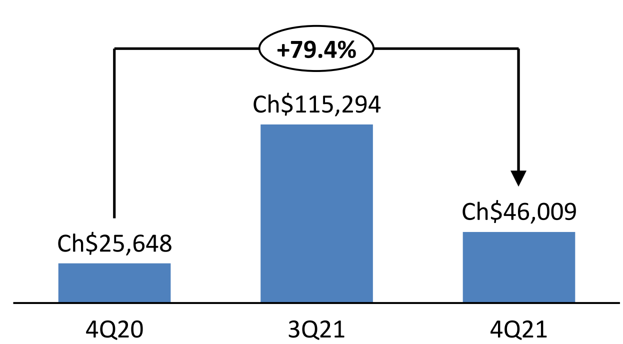


Exchange Rate and Financial Operating Income

The net exchange rate and financial operating income was Ch$46,009 million in 4Q21, decreasing 60.09% QoQ.

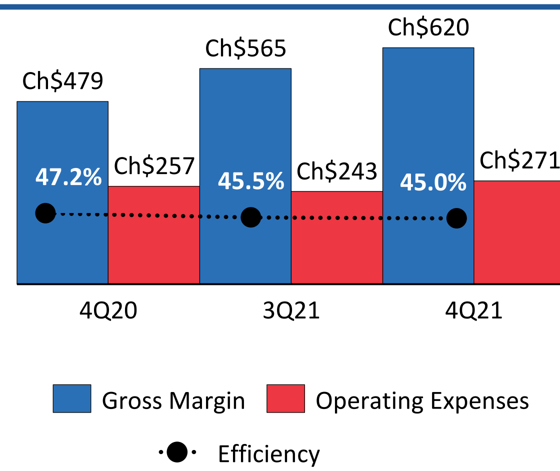
The financial operating income amounted to Ch$43,860 million, a Ch$42,892 million QoQ decrease, mainly as a result of relatively higher losses in derivative trading contracts that more than offset the higher income. The exchange rate income was Ch$2,149 million this quarter, driven by lower hedge accounting results. It should be noted that there was a higher comparative base as last August there was a positive effect after a redistribution of fair value hedge accounting in order to better reflect hedge strategies, which did not have an impact on the Bank's bottom line.

Chart 12:
Net Exchange Rate and Financial Income



Operating Expenses (OPEX)

Chart 13:
Net Operating Expenses and Efficiency



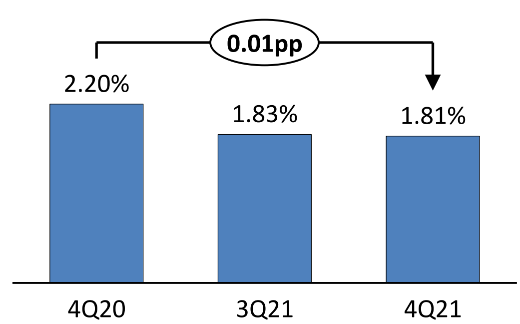
OPEX increased 11.55% QoQ and 5.62% YoY, while reaching accrued growth of 3.19% YoY, well below annual inflation in Chile (7.2%).

This quarter, HR-related expenses increased 8.13%, due to higher provisions for performance-based bonuses and severance payments in both Chile and Florida. Management expenses rose 19.73% QoQ, mainly related to IT, communications and advisory expenses.

The Bank ended 4Q21 with an efficiency ratio of 44.99%, 48 basis points below the 45.47% of the previous quarter. Additionally, in 2021 the execution and implementation of various initiatives continued as part of the corporate efficiency plan.

Loan Loss Provisions

Chart 14:
Provisions / Total Loans



The provision and write-off expense in 4Q21 was Ch$171,187(1) million, decreasing 5.11% YoY, but increasing 56.58% QoQ. The stock of additional provisions exceeded Ch$350 billion in December 2021

This quarter the Bank recorded Ch$80 billion of additional provisions for its local operation: Ch$30.5 billion for commercial loans, Ch$45.5 billion for consumer loans, and Ch$4 billion for mortgage loans. In the US, City National Bank of Florida released additional provisions of around Ch$16.6 billion in 4Q21 (under Chilean GAAP*).

This conservative approach regarding additional provisions has allowed the Bank to increase its coverage ratio from 227.51% in 4Q20 to 322.09% in 4Q21, leaving it well prepared for an eventual rise in non-performing loans as a result of the pandemic.

The Bank continued to record additional provisions this quarter, based on its quantitative and qualitative analysis of risks and the forecasted information of the macro variables regarding the depth and duration of this crisis.

It is clear that greater liquidity has improved the quality of the portfolio as a result of the different benefits granted by Bci and the government, such as, for example, extensions of mortgage loans, allowance payments and pension fund withdrawals. However, there is no sign so far of an extension in 2022 for support measures like the emergency family income (IFE, according to the Spanish acronym) program that started in June 2021 and ended in December.

(1) Excludes recoveries (*) GAAP: Generally accepted accounting principles

Non-Performing Loans (NPLs)

This quarter, consolidated NPLs dropped from the previous 0.99% to 0.84%, with a significant decrease in all the three segments, as shown in the chart.

The NPL ratio in the commercial segment was 0.85% in 4Q21, and 1.15% when excluding subsidiaries. The amount of NPLs this quarter in this segment decreased 13.71% compared to the previous quarter.

The mortgage segment has maintained its resilience in the current scenario, with NPLs of a low 0.66% this quarter.

In the consumer segment, the NPL ratio fell to 1.27% in 4Q21. The amount of NPLs decreased 3.06% QoQ, while the portfolio of consumer loans increased 4.43%. When excluding CNB and *Servicios Financieros* (Financial Services), this ratio decreases to 1.05%. As in previous quarters, customer support measures have allowed the Bank to reach record low risk levels despite the current crisis.

Regarding *Servicios Financieros*, NPLs had a small rebound after a sharp decrease since 3Q20, reaching 2.19% in December versus the low 1.86% by the end of September, but below the 3.18% of a year ago. Similar to what has been observed in the Bank's consumer portfolio, the low levels of NPLs are the result of greater liquidity of customers, reflected by higher payment rates. In addition, this quarter loans recovered their growth path by increasing 3.32% YoY, after contracting 7.06% YoY last quarter, and dropping 17.70% in 2Q21. *Servicios Financieros* recorded Ch$2.6 billion of additional provisions this quarter, amounting to Ch$9.6 billion in 2021, adopting the conservative approach of its parent company.

Chart 15:
Non-Performing Loans

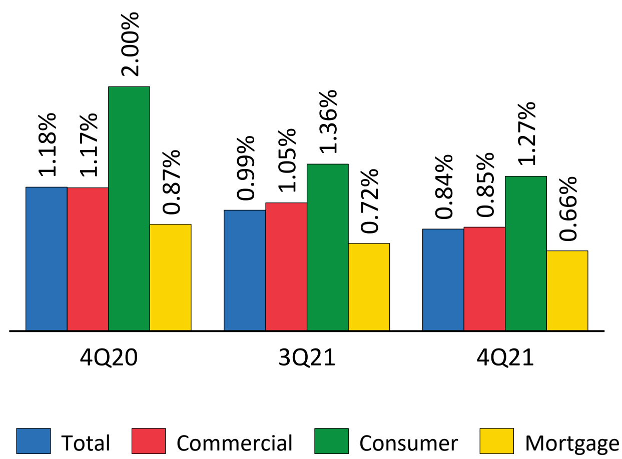
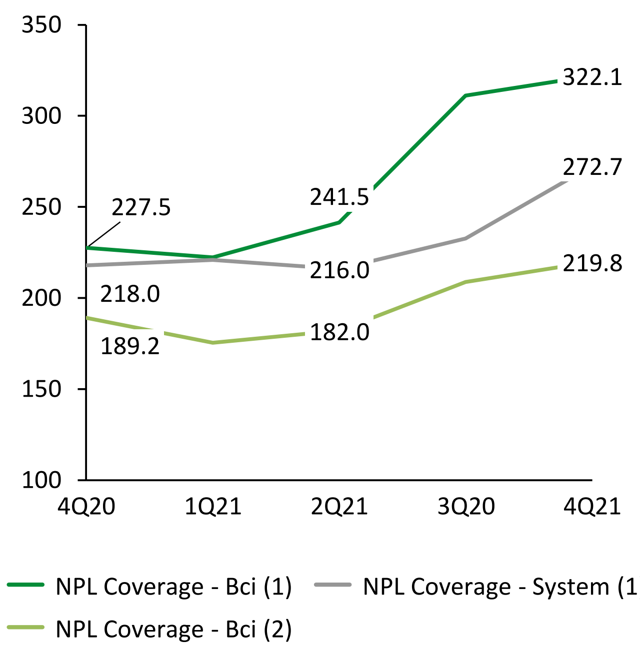


Chart 16:
Non-Performing Loans Coverage Ratio (%)



(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).

Income Tax

In terms of taxes, we should highlight that the depreciation of the Chilean peso against the dollar throughout most of the year has led to a higher valuation of the investment in City National Bank of Florida. When converted to Chilean pesos, in terms of taxes it generates an increase in the value of the investment, which is charged with corporate income tax of 27%. In this sense, as shown in chart 17 what is evident is directly related to the adjustment of the forecast of the year-end exchange rate that was upgraded. The pandemic and political uncertainty exacerbated foreign exchange volatility throughout the year. Regarding the sensitivity of the effect on income, it is worth noting that for every difference of Ch$10 in the exchange rate, the Bank's tax is affected by around Ch$4 billion.

Chart 17:
Effect of FX rate in taxes (monthly)

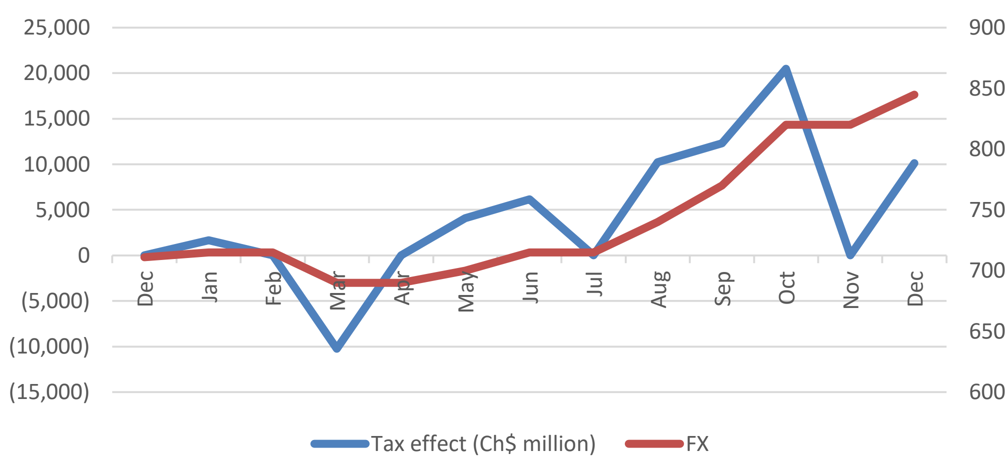
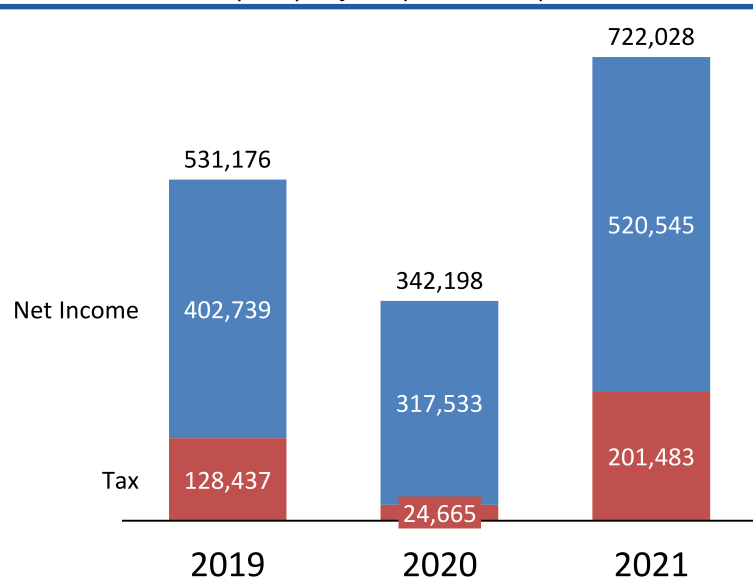


Chart 18:
Tax paid per year (Ch$ million)



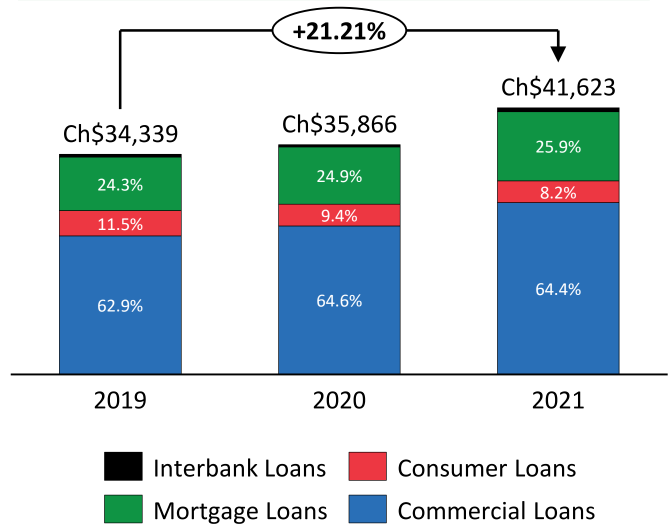
Bci's total loan portfolio amounted to Ch$41,622,874 million in 4Q21, increasing 6.44% QoQ and 16.05% YoY. Loans to clients were Ch$40,982,542 million, whilst interbank loans had a significant 29.50% QoQ increase.

Mortgage loans continued to have sound growth this quarter, although a slowdown is expected due to the rise in interest rates and commercial conditions. Commercial loans had a positive quarter increasing 6.20%, while consumer loans have started to recover climbing 4.43% QoQ.

Nevertheless, it should be noted that the 16.05% YoY increase includes a non-negligible exchange rate effect since it climbed from Ch$711/USD in December 2020 to Ch$844/USD one year after.

In terms of market share, Bci still leads the market with 18.66% as of December and is third with 14.51%, when excluding City National Bank of Florida and Itau's investment in Colombia.

Chart 19:
Total Loans by Product (Consolidated)



Commercial Loans

Bci's consolidated commercial loan portfolio amounted to Ch$26,788,920 million, increasing 6.20% QoQ and 15.60% on a YoY basis.

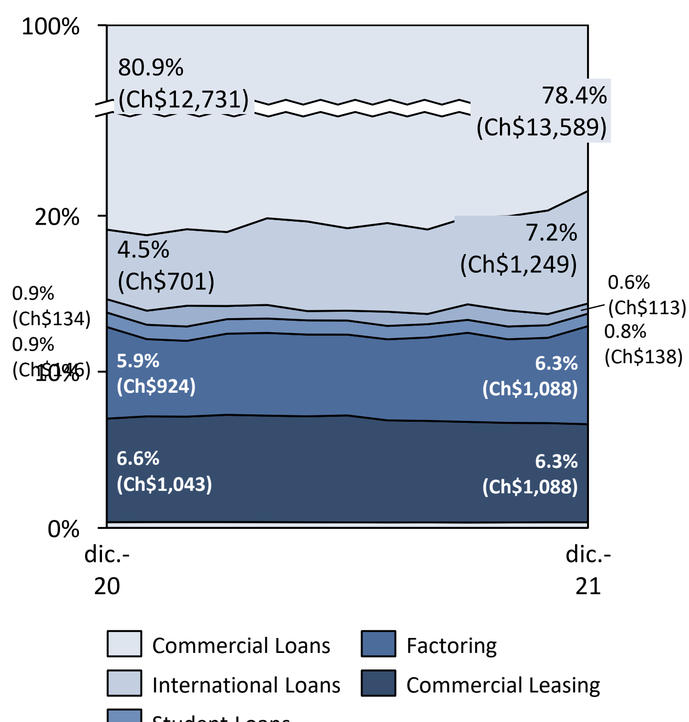
The QoQ growth is in line with lower liquidity seen in the domestic market, which has meant that companies are seeking funding from banks. In addition, we want to highlight the growth of our Factoring subsidiary.

It should be noted that in terms of YoY growth there was a clear exchange rate effect after the Chilean peso depreciation of almost Ch$133 this quarter, which explains almost 800 basis points of the YoY increase.

Bci achieved a market share of 15.10% as of December (excluding CNB).

At CNB, core loans (excluding PPP) had impressive US$1.2 billion growth QoQ, due to additional commercial real estate lending (see the CNB section). In turn, PPP loans dropped by US$292 million QoQ.

Chart 20:
Commercial Loans excluding CNB



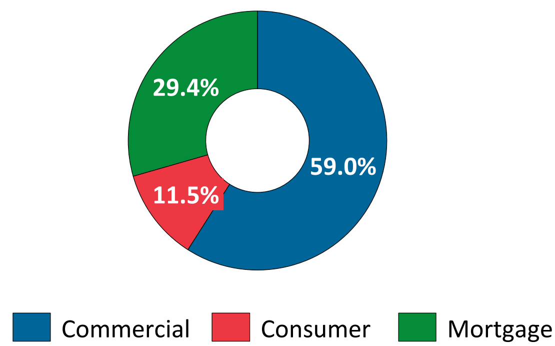
Mortgage Loans

Mortgage loans kept up the growth momentum, rising 20.31% YoY and 6.58% QoQ. Despite YoY growth falling to 16.49%, when excluding CNB. Bci increased its domestic market share by 34 basis points from 12.84% in 4Q20 to 13.18% in 4Q21.

At CNB, commercial real estate (CRE) loans increased significantly in 2021, accounting for 25% of its gross loans compared to 19% back in 2019.

As we have mentioned, this growth is expected to slow down in 2022 as a consequence of higher inflation and interest rates.

Chart 21:
Product Mix Composition
(Excluding CNB and Interbank Loans)



Consumer Loans

Consumer loans have started to show signs of recovery on a year-over-year basis, slightly increasing 1.23%. Loans in this segment also increased 4.43% QoQ, after weak growth in 3Q21 of 0.87% QoQ. Bci's market share as of December was 13.83% in this segment (excluding CNB).

From the standpoint of *Servicios Financieros*, after the COVID-19 crisis flared up in Chile consumer loans also changed their negative trend this quarter, growing 3.32% YoY, the highest figure after June 2020 when loans grew 5.97% YoY.

Excluding *Servicios Financieros* and CNB, Bci's consumer loans would have increased 0.40% YoY. Nevertheless, consumer loan growth is expected to take off since the liquidity in the market should fall after the end of government support initiatives. In addition, the unemployment rate dropped from its highest figure in July (13.1%) to 8.4% in September.

In terms of credit cards, Bci increased its volume by 3.19% YoY. At *Servicios Financieros* the number of credit cards decreased 4.43% QoQ due to the blocking of inactive clients. On the other hand, MACH prepaid cards exceeded 3 million cards this quarter.

Chart 22:
Credit Cards and MACH cards (Excl.Additional Cards)-Million

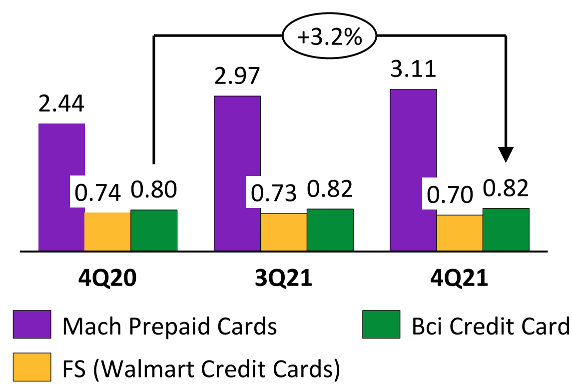
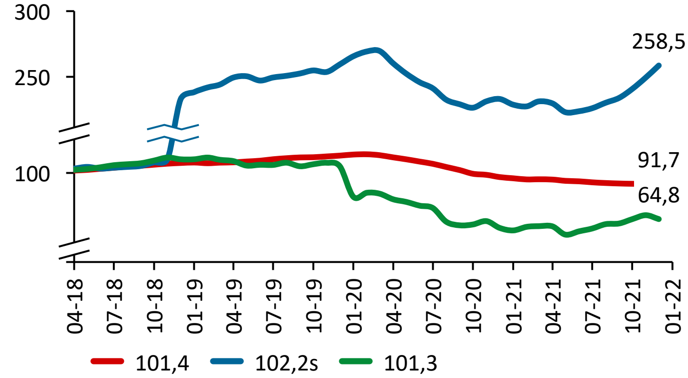


Chart 23:
Growth by Product excluding CNB (Base 100)*



DEPOSITS & PRODUCT STOCK

NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$27,653,442 million in 4Q21, increasing 9.45% QoQ and 40.18% YoY, currently accounting for 66.44% of the total loans as of December 2021. CNB's NIBDs increased by US$443 million QoQ, while demand deposit accounts (DDAs) account for 40% of client deposits, up from 38% one year ago. Bci's consolidated accrued NIBD market share* increased from 14.20% in 3Q21 to 14.61% as of December.

The balance of time deposits rose this quarter to Ch$10,865,148 million, increasing 7.32% QoQ and 0.24% YoY.

Regarding liquidity, the local liquidity coverage ratio (LCR) including subsidiaries was 174.7%, lower than the 246.0% in 3Q21.

At CNB, client deposits continued to be strong increasing by US$1.25 billion QoQ, while growing more than US$3.8 billion YoY. The net loans/total deposits ratio dropped from 82.35% in 4Q20 to 72.15% in 4Q21.

Chart 24:
NIBDs and Time Deposits

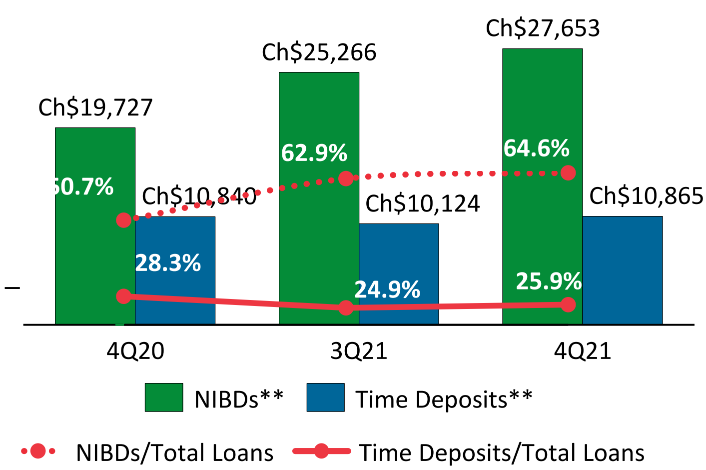
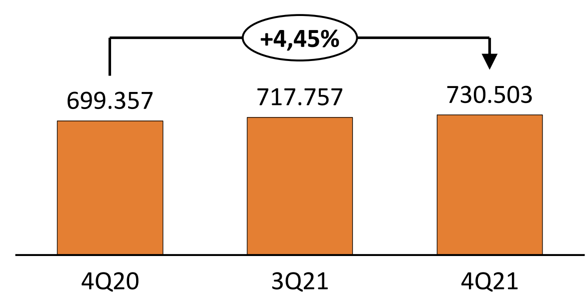


Chart 25:
Number of Checking Accounts



Payment Ecosystem

MACH reached 3.25 million total users by the end of December 2021, with more than 3.1 million MACH prepaid credit cards and active cards accounting for almost 2.8 million. It also attained a sound net promoter score (NPS) of 72.60%.

In December, MACH Junior was launched, which is a digital account for teenagers. At Bci we want to contribute to the country's financial education by providing a virtual account to teach pre-adolescents and adolescents how to manage their money with the authorization of an adult. This prepaid account is free and unique in its class, together with a safe and controlled ecosystem so that teenagers can make their transactions and manage their money without getting into debt.

MACH **Figures (As of December 2021)**

3.25 MM users

3.10 MM Total Digital prepaid cards

173.3 K Physical Credit cards activated

72.60% NPS

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

As of December 2021, retained earnings (67.2%) amounted to Ch$213,317 million, Ch$47,712 million less than in December 2020. Voluntary provisions of Ch$190 billion were recorded in 2021, considering Chile and subsidiaries abroad.

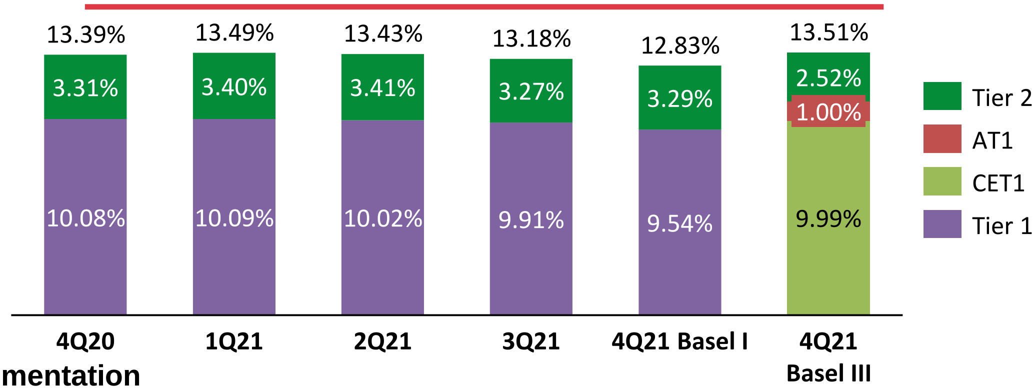
The Bank's core capital ratio in Basel III, reported to the regulator as of December 2021, reached a level of 10.0% and the total capital was 13.51%. Risk-weighted assets (RWA) in Basel III reached a level of Ch$43.3 trillion, which incorporates the new standard methodologies for credit, market and operational risk with internal loss multiplier (ILM). The credit risk represents 84% of the total RWA in Basel III.

RWA in Basel I grew 22.1% YoY, including an exchange rate effect of appreciation of the US dollar of around Ch$143/USD YoY. Excluding the exchange rate effect, RWA growth would have been 13% (YoY). CNB's RWA grew 19.1% YoY, explained, on the one hand by an increase in commercial loans of 7.0% YoY and growth of available-for-sale and held-until-maturity investments, and on the other hand by the appreciation of the US dollar. This latter effect was offset by the revaluation of CNB's investment in dollars, so it did not have a material impact on the Bank's capital adequacy. Local assets grew 11.3% YoY in traditional segments and also due to the FOGAPE-COVID government program, with disbursement of more than Ch$1.1 trillion throughout the year.

An improvement of the value of equity hedge accounting (valued at MTM), and a deterioration of the value of the portfolio of available-for-sale financial investments in Chile and at CNB had a combined effect of -Ch$74 billion YoY.

Chart 26:

Capital Ratios



Basel III Implementation

To carry out the implementation process, Bci created a Basel III implementation table with the objective of complying with the standards of Pillars I, II and III. The main milestones in 2021 were:

• Delivery to the Financial Market Commission (CMF, according to the Spanish Acronym) of the first Effective Equity Self-Assessment Report (IAPE, according to the Spanish acronym) in April, associated with Pillar II, and which considered the implementation of new processes, such as risk identification and evaluation, strengthening of the self-assessment of corporate governance, consolidation of existing processes such as financial and capital planning, risk tolerance and stress testing.

•Satisfactory preparation and submission to the regulator of the new regulatory reports scheduled for the year, related to the determination of risk-weighted assets and capital base according to the Basel III definitions.

•As of December 2021, the banking system informed the regulator of the RWA in Basel III. Bci has carried out an optimization plan that has made it possible to neutralize the effects of the implementation in terms of RWA.

As of January 2022, Bci has complied with 100% of the Basel III implementation schedule, associated with the delivery of the new regulatory reports for credit, market and operational risk and total capital.

*Capital CET1: Basic capital / Average risk-weighted assets. RWA include credit, market and operational risk

CITY NATIONAL BANK OF FLORIDA

Earnings Report 4Q21

January 2022

"The combination of our historically proven organic loan growth capabilities with the strong macro-economic conditions in our home State of Florida resulted in the strongest loan production in the history of the Bank. With nearly 40% of our 2021 loan production funding in the 4th quarter of the year, we have positioned ourselves for a strong 2022. We will continue to remain focused on cross selling depository, residential and wealth management products to our client base in order to continue to grow in a balanced manner."

Jose Marina -CFO

City National Bank of Florida (CNB) announced its financial results for Q4 2021, in which total assets increased by $1.3B, reaching nearly $22B by the end of the year. Total assets increased by $3.4B for the year.

CNB originated a record $5.4B of loans, excluding PPP, during 2021, 67% more than 2019 loan production. This record loan production led to $1.9B or 18% loan growth, excluding PPP, during 2021. CNB finished the year especially strong with $2.1B or 39% of the loan production occurring in the 4th quarter, driving $1.2B of loan growth in the 4th quarter alone. PPP loans declined by $969MM in the year with over $1.7B of loans forgiven. Overall, loans increased by $960MM during 2021 including the impact of PPP.

It is also important to note that the Bank's 2021 loan production of $6.2B, which includes $790MM of new PPP loans, is well diversified. Only 41% of the 2021 loan production is considered Commercial Real Estate with commercial and industrial loans comprising 21% of the production and 19% of the originations comprised of residential mortgages. Residential mortgage production reached a record $1.2B in 2021 after the Bank dedicated additional resources to this important business line.

On the liability side of the balance sheet, client deposits growth continues to be strong at $1.3B for the quarter, reaching over $3.5B of growth YoY, while the cost of customer deposits dropped by 35bps YTD due to effects of lowering customer deposit rates. DDAs represent 40% of client deposits, up from 38% one year ago.

A significant amount of the deposit growth was deployed to the investment portfolio, which increased by nearly $2B YoY and now totals $6.1B or 28% of assets.

Net income totaled $229MM for the year, a $103MM or 81% increase year-over-year. While a 108.6MM decline in loan loss provision expense is a contributing factor, the Bank's loan and deposit growth drove a $65.6MM increase in net interest income.

The Bank also reported strong ROE and ROE of 1.13% and 10.77%, respectively.

Regarding capital, CNB continues to have a strong capital base with a leverage ratio of 9.79% and a Total Risk Based Capital ratio of 15.79%

Regarding asset quality, the NPL ratio declined from 0.96% in 2020 to 0.51% as of December 31, 20201. Loan deferments also declined to only $21MM. This improving asset quality resulted in the Bank recording a $7MM loan loss benefit in the 4th quarter.

About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for 75 years. With almost $22 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.

SERVICIOS FINANCIEROS

Earnings Report 4Q20

January 2021

"The great challenge in 2021 was to return to profitable growth, in addition to continuing to advance in our digital transformation. We focused on different initiatives that sought to surprise our clients with an attractive commercial proposal and omnichannel experience, objectives that were achieved in a great way, reaching more than 1 million Líder Bci cards. There was strong increase in sales in the partnership with Walmart, managing to resume loan growth, reaching 3.3% YoY by December. Finally, regarding people, we made great progress in digital and cultural transformation that, together with our very high levels of commitment, associated with a strong purpose, are the basis of the success of our business."

Servicios Financieros CEO
Michel Awad

Servicios Financieros-Líder Bci (SSFF) has completed its third year of operations as a Bci subsidiary.

SSFF had the ability to adapt to social, industry and regulatory changes, obtaining improved results in terms of profitability and risk, and with a special focus on providing operational continuity throughout its network of branches

Some of the 2021 highlights were:

● Significant progress with the omnichannel experience and strong growth of digital sales.

● Almost 22% YoY growth of net income.

● By the end of the year, portfolio and customer growth continued reaching 3.32% YoY growth in December, with more than 1 million credit cards (including additional cards).

● Best financial retailer in the ranking of the Bureau of Consumer Protection (SERNAC, according to the Spanish acronym) for complaints (relevant competition). 37% decrease in the number of complaints.

● Excellent risk indicators, ending 2021 with NPLs of 2.19%.

● High level of employee engagement (93.2%) and development of new skills.

● Successful completion of the integration process from Walmart to BCI.

Without doubt, 2021 was another year of digital transformation and omnichannel experience, developing new capabilities and exploiting those that were enabled, like for example, that SSFF reached 200,000 App users by month, and the launch of 5 branches of the future (highly automated), among others.

The different initiatives in the digital world and remote channels achieved promising figures as of December 2021: 3X in the digital sales of *Super Avance* (Super Advance) and 8X in *Avances* (Advances) on a YoY basis. Indeed, around 60% of the sale of financial products was made by remote channels (call center and digital)

Regarding risk, the expense fell 37% YoY, including Ch$9.6 billion of additional provisions. Indeed, the risk expense would have fallen 50% when excluding those provisions. A new model of provisions was also implemented in the year.

In addition, the commercial partnership with Walmart was strengthened and enhanced, and there was a successful completion of technology integration from Walmart to BCI. This was executed from Day 1 with no operational impact while the takeover and management were carried out and no impact on the organization.

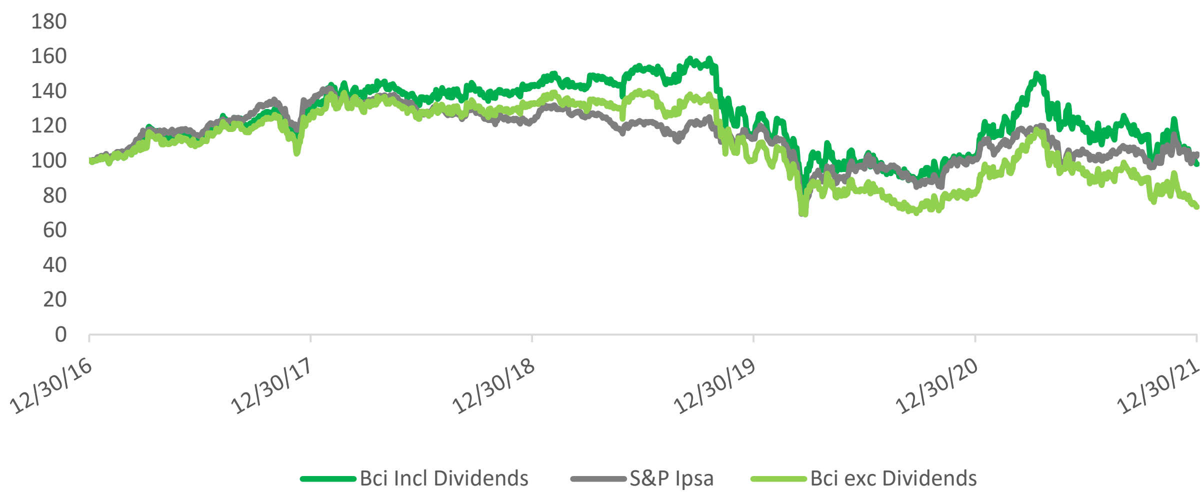
About *Servicios Financieros* (SSFF)

SSFF was established in 1997 as a way of providing financing for customers of the largest supermarket chain in Chile (DyS). In 2009, Walmart acquired a majority stake in DyS including SSFF, and continued operating the closed credit card under the name "Presto." In 2014, an open credit card was launched under the name "Lider Mastercard,".

In December 2018, Bci acquired the SSFF operation to jointly develop a commercial partnership with Walmart.

**SuperAvance*: money that can be obtained from an additional line of credit to the purchase line of the Lider Bci Card (up to Ch$15 million).
Avance: money in cash and in installments, which can be obtained from the available limit of the Lider Bci Card (up to Ch$4.5 million).

Chart 27:
Bci Stock Performance



The domestic market has been impacted by various factors, with the highlight being the economic impact of the pandemic. In addition, it has been further affected by political events, like the new Constitution and the presidential elections.

In the case of the banking industry, which has shown significant resilience despite the various factors that put pressure on the economy, there were strong regulation issues in line with the adoption of Basel III. BCI's share price performed favorably for a large part of the year, leading to a significant positive return compared to the domestic market. This was reverted in the latter part of the year, mainly explained, among various aspects, by the prospects of the economy arising from various factors, particularly the political scenario. In terms of return, in 2021 the return of the share was -4.75% when including dividends, compared to 3.14% of the selective share price index (IPSA, according to the Spanish acronym).

	4Q20	3Q201	4Q21
Closing Price	27,890	29,600	24,890
Minimum Price*	24,201	29,100	24,622
Maximum Price	28,070	33,521	28,018
Profitability 12m Bci **	-18.21%	21.57%	-4.75%
Total Return 12m IPSA **	-10.55%	19.94%	3.14%
Total Return 12m Bci**	-11.04%	19.35%	-10.76%
P/B (times)	1.07	1.01	0.86
Market Capitalization (MCh$)	4,149,138	4,403,531	3,880,015
Equity (MCh$)	3,894,705	4,352,950	4,501,476

Source: Bloomberg.
* Minimum and maximum prices correspond to closing prices within the quarter.
** Profitability excludes dividends. Total Return includes dividends

Table 1:
Main indicators
Banco de Crédito e Inversiones

	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Financial Indicators					
Total loans(1)	35,865,745	39,103,477	41,622,874	**6.44%**	**16.05%**
Net Income	93,376	118,139	130,652	**10.59%**	**39.92%**
Total assets(2)	57,156,299	64,425,552	69,158,634	**7.35%**	**21.00%**
Total shareholders' equity	3,894,705	4,352,950	4,501,476	**3.41%**	**15.58%**
ROAE(3)	8.06%	11.97%	12.58%	**0.62pp**	**4.53pp**
ROAA(3)	0.56%	0.82%	0.85%	**0.03pp**	**0.29pp**
Efficiency ratio(4)	47.20%	45.47%	44.99%	**-0.48pp**	**-2.21pp**
Provision for loan losses / Total loans	2.20%	1.83%	1.81%	**-0.02pp**	**-0.39pp**
CET1(5)	9.64%	9.71%	9.99%	**0.17pp**	**0.35pp**
Total Capital Ratio (5)	12.80%	12.14%	13.51%	**0.45pp**	**0.71pp**
Operational Indicators					
Headcount	11,675	11,537	11,588	**0.44%**	**-0.75%**
Bci(6)	9,385	9,225	9,252		
CNB(7)	867	948	957		
SSFF	1,423	1,364	1,379		
Commercial contact points	294	276	254	**-7.97%**	**-13.61%**
Bci	261	245	223		
CNB(7)	33	31	31		
N° of ATMs	1,095	1,081	1,086	**0.46%**	**-0.82%**

(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) CET1: Basic capital / Average risk-weighted assets. Ratios according to Basel III standards (RWA include credit, market and operational risks)
(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	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Financial Margin	391,334	326,687	456,317	**39.68%**	**16.61%**
Net Fees	75,776	96,439	93,316	**-3.24%**	**23.15%**
Exchange Rate and Operating Income	25,648	115,294	46,009	**-60.09%**	**79.39%**
Written-off Credit Recovery	19,326	20,887	19,054	**-8.78%**	**-1.41%**
Other net operating income	-33,020	5,801	5,228	**-9.88%**	**-**
Gross Margin	**479,064**	**565,108**	**619,924**	**9.70%**	**29.40%**
Provisions and write-offs	-180,404	-109,331	-171,187	**56.58%**	**-5.11%**
Operating expenses	-257,059	-243,384	-271,496	**11.55%**	**5.62%**
Net Operating Income	**41,601**	**212,393**	**177,241**	**-16.55%**	**326.05%**
Investments in companies	-1,231	-4	2,670	**-**	**-**
Income before taxes	**40,370**	**212,389**	**179,911**	**-15.29%**	**345.66%**
Tax	53,006	-94,250	-49,259	**-47.74%**	**-**
Net Income	**93,376**	**118,139**	**130,652**	**10.59%**	**39.92%**

Table 3:

Consolidated Balance Sheet*

Banco de Crédito e Inversiones

Ch$ million	4Q20	3Q201	4Q21
Cash and deposits in banks	4,597,867	3,545,494	3,960,497
Items in course of collection	236,710	440,873	350,073
Trading portfolio financial assets	1,147,279	740,959	873,869
Investments under agreements to resell	190,248	194,813	186,753
Derivative financial assets	5,451,897	5,904,752	6,781,524
Loans and receivables to banks, net	356,669	493,888	639,533
Loans and receivables to customers, net	34,718,681	37,894,431	40,230,382
Financial investments available for sale	7,993,597	11,921,260	11,204,593
Financial investments held to maturity	25,144	851,661	2,297,355
Investments in other companies	29,068	30,074	32,762
Intangibles assets	395,276	414,869	440,958
Property, plant and equipment, net	251,217	248,084	252,736
Leasing good right-of-use asset	204,807	188,262	189,025
Current income tax	36,270	62,327	19,977
Deferred income tax	211,224	243,981	251,196
Other Assets	1,310,345	1,249,824	1,447,401
Total Assets	**57,156,299**	**64,425,552**	**69,158,634**
Current accounts and demand deposits	19,726,574	25,265,611	27,653,442
Items in course of collection	201,438	357,384	258,686
Liabilities under agreements to repurchase	350,314	367,556	141,178
Term deposits and savings accounts	10,839,611	10,123,934	10,865,148
Derivative financial agreements	5,793,354	5,633,600	6,587,047
Borrowings from financial institutions	6,270,699	6,840,114	6,970,962
Debt issued	7,431,624	8,195,859	8,761,131
Other financial liabilities	911,044	972,928	1,027,978
Leasing contract obligations	186,293	172,569	173,726
Current income tax	9,072	163,778	141,535
Deferred income tax	22,188	1,018	926
Provisions	441,577	639,789	710,889
Other Liabilities	1,077,806	1,338,462	1,364,510
Total Liabilities	**53,261,594**	**60,072,602**	**64,657,158**
Capital	3,655,828	3,862,386	3,862,386
Reserves	24	24	24
Accumulated other comprehensive income	22,308	216,274	273,392
Retained Earnings	215,460	272,840	364,274
Non-controlling interest	1,085	1,426	1,400
Total Shareholders' Equity	3,894,705	4,352,950	4,501,476
LIABILITIES & SHAREHOLDERS' EQUITY	**57,156,299**	**64,425,552**	**69,158,634**

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

Table 4:
Gross Margin & Financial Margin

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Financial Margin	391,334	326,687	456,317	**39.68%**	**16.61%**
Net Fees	75,776	96,439	93,316	**-3.24%**	**23.15%**
Other	11,954	141,982	70,291	**-50.49%**	**488.01%**
Gross Margin	**479,064**	**565,108**	**619,924**	**9.70%**	**29.40%**

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Interest and indexation income	553,496	496,402	765,125	**54.13%**	**38.23%**
Interest and indexation expense	-162,162	-169,715	-308,808	**81.96%**	**90.43%**
Total Financial Margin	**391,334**	**326,687**	**456,317**	**39.68%**	**16.61%**

Breakdown: Interest and indexation income	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Loans and accounts receivable with clients	557,435	556,628	825,772	**48.35%**	**48.14%**
Commercial loans	296,165	300,617	414,874	**38.01%**	**40.08%**
Consumer loans	120,749	99,235	105,306	**6.12%**	**-12.79%**
Mortgage loans	139,493	155,623	304,653	**95.76%**	**118.40%**
Prepaid fees	1,028	1,153	939	**-18.56%**	**-8.66%**
Loans to banks	1,788	1,796	1,793	**-0.17%**	**0.28%**
Financial investments	29,986	54,772	106,923	**95.21%**	**256.58%**
Other	-35,713	-116,794	-169,363	**-**	**-**
Total	**553,496**	**496,402**	**765,125**	**54.13%**	**38.23%**

Breakdown: Interest and indexation expense	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Total deposits	-28,580	-25,500	-54,783	**114.84%**	**91.68%**
Instruments issued	-114,120	-117,794	-222,963	**89.28%**	**95.38%**
Other	-19,462	-26,421	-31,062	**17.57%**	**59.60%**
Total	**-162,162**	**-169,715**	**-308,808**	**81.96%**	**90.43%**

Table 5:
Net Fees

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Fee income	102,031	127,376	128,214	**0.66%**	**25.66%**
Fee expenses	-26,255	-30,937	-34,898	**12.80%**	**32.92%**
Net Fees	**75,776**	**96,439**	**93,316**	**-3.24%**	**23.15%**

Income from Fees and Services	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Lines of credit and overdraft	844	1,021	1,116	**9.30%**	**32.23%**
Letters of credit and guarantees	6,330	6,749	6,298	**-6.68%**	**-0.51%**
Accounts administration	11,692	14,807	13,963	**-5.70%**	**19.42%**
Charges for collection and payments	3,290	17,209	19,537	**13.53%**	**493.83%**
Investment in mutual funds	13,146	15,183	15,661	**3.15%**	**19.13%**
Card services	25,960	26,276	28,748	**9.41%**	**10.74%**
Securities management and intermed	1,637	2,012	1,605	**-20.23%**	**-1.95%**
Remunerations for insurance brokerage	15,329	17,436	14,063	**-19.35%**	**-8.26%**
Other	23,803	26,683	27,223	**2.02%**	**14.37%**
Total	**102,031**	**127,376**	**128,214**	**0.66%**	**25.66%**

Expense from Fees and Services	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Costs for card operations	11,687	10,579	12,550	**18.63%**	**7.38%**
Operations with securities	6,873	7,505	8,159	**8.71%**	**18.71%**
Other	7,695	12,853	14,189	**10.39%**	**84.39%**
Total	**26,255**	**30,937**	**34,898**	**12.80%**	**32.92%**

Table 6:
Breakdown of Exchange rate and Financial Operating Income

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Exchange rate income	49,343	28,542	2,149	**-92.47%**	**-95.64%**
Financial operating income	-23,695	86,752	43,860	**-49.44%**	**-**
Net Exchange rate and Financial Operating Income	**25,648**	**115,294**	**46,009**	**-60.09%**	**79.39%**

Table 7:
Operating Expense Breakdown

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
HR-related expenses	148,736	133,282	144,120	**8.13%**	**-3.10%**
Management	81,141	83,274	99,707	**19.73%**	**22.88%**
Dep. Amort. & Write-offs & others	27,182	26,828	27,669	**3.13%**	**1.79%**
Operating Expenses	**257,059**	**243,384**	**271,496**	**11.55%**	**5.62%**

Table 8:
Breakdown of Total Loans

Ch$ million	4Q20	3Q201	4Q21	4Q21/ 3Q21	4Q21/ 4Q20
Interbank Loans	357,032	494,467	640,332	**29.50%**	**79.35%**
Client Loans	35,508,713	38,609,010	40,982,542	**6.15%**	**15.42%**
Commercial*	23,173,727	25,225,638	26,788,920	**6.20%**	**15.60%**
Consumer*	3,389,285	3,285,491	3,430,998	**4.43%**	**1.23%**
Mortgage*	8,945,701	10,097,881	10,762,624	**6.58%**	**20.31%**
Total Loans	35,865,745	39,103,477	41,622,874	**6.44%**	**16.05%**
Leasing	1,444,791	1,547,513	1,564,178	**1.08%**	**8.26%**
Foreign Exchange	700,973	939,059	1,248,657	**32.97%**	**78.13%**

* Note: Figures include leasing and foreign trade item.

Table 9:
Risk Ratios

	4Q20	3Q201	4Q21
Provisions / Total Loans	2.20%	1.83%	1.81%
Provisions / Commercial Loans	2.01%	1.88%	1.83%
Provisions / Consumer Loans	8.12%	5.80%	6.06%
Provisions / Mortgage Loans	0.54%	0.50%	0.51%
NPL Coverage (1)	227.51%	311.10%	322.09%
NPL Coverage (2)	189.16%	208.80%	219.78%
NPL Commercial Coverage (2)	171.69%	207.54%	214.48%
NPL Consumer Coverage (2)	406.14%	438.51%	478.26%
NPL Mortgage Coverage (2)	61.74%	71.76%	78.10%
NPL Bci (Consolidated)	1.18%	0.89%	0.84%
NPL Bci (Excluding subsidiaries)	1.40%	1.35%	1.15%
90 + Days Delinquent loan Portfolio / Commercial loans	1.66%	1.74%	1.47%
90 + Days Delinquent loan Portfolio / Consumer loans	1.75%	1.27%	1.05%
90 + Days Delinquent loan Portfolio / Mortgage loans	0.79%	0.69%	0.64%

(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	4Q20	3Q201	4Q21
Basic Capital	3,743,193	4,183,893	4,324,895
3% of Total Assets	1,705,597	1,953,841	2,036,469
Excess over minimum required capital	2,037,595	2,230,052	2,288,426
Basic Capital / Total Assets	6.58%	6.42%	6.37%
Regulatory Capital	4,971,521	4,964,822	5,847,479
Risk-Weighted Assets	37,125,566	43,108,107	43,289,784
10% of Risk-weighted assets	3,712,557	4,310,811	4,328,978
Excess over regulatory capital	133.91%	115.17%	135.08%
Regulatory capital over Risk-Weighted Assets	13.39%	12.14%	13.51%

*Figures under Basel III, except for 4Q20 figures under Basel I.

Table 11:
Simulation: Bci and CNB Income Statement (P&L) – December 2021

Ch$ million	Bci+Subsidiaries + Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
Interest Income	1,801,353	434,909	122,777	94	2,359,133
Interest Expense	-718,214	-33,403	-9,900	-94	-761,611
Net Interest Income	**1,083,139**	**401,506**	**112,877**	**0**	**1,597,522**
Fees and income from services	400,710	33,267	40,424	0	474,401
Fees and expense from services	-112,014	-1,691	-14,171	0	-127,876
Net fee income	**288,696**	**31,576**	**26,253**	**0**	**346,525**
Trading and investment income, net	138,769	1,008	0	0	139,777
Foreign exchange gain (loss), net	22,530	0	17	0	22,547
Other operating income	12,795	20,594	13,970	7,573	54,932
Operating Income	**1,545,929**	**454,684**	**153,117**	**7,573**	**2,161,303**
Provision for loan losses	-360,654	8,253	-48,144	0	-400,545
Operating Income, net of provisions	**1,185,275**	**462,937**	**104,973**	**7,573**	**1,760,758**
Personnel salaries and expenses	-404,474	-105,109	-30,470	0	-540,053
Administrative expenses	-223,689	-56,836	-45,527	-7,573	-333,625
Depreciation and amortization	-79,784	-22,163	-4,984	0	-106,931
Impairment	-23	0	0	0	-23
Other operating expenses	-43,582	-13,550	-3,256	0	-60,388
Operating expenses	**-751,552**	**-197,658**	**-84,237**	**-7,573**	**-1,041,020**
Net operating income	**433,723**	**265,279**	**20,736**	**0**	**719,738**
Gain attributable to investments in other companies	221,862	0	0	-219,572	2,290
Income before tax	**655,585**	**265,279**	**20,736**	**-219,572**	**722,028**
Income tax	-135,040	-63,497	-2,946	0	-201,483
Net income from continuing operations	**520,545**	**201,782**	**17,790**	**-219,572**	**520,545**
Net income from discontinued operations	0	0	0	0	0
Net Income	**520,545**	**201,782**	**17,790**	**-219,572**	**520,545**

*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 – December 2021

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
ASSETS		Owner of CNB(1)			
Cash and deposits in banks	2,829,940	1,126,118	13,809	-9,370	3,960,497
Items in course of collection	350,073	0	0	0	350,073
Trading portfolio financial assets	847,810	26,059	0	0	873,869
Investments under agreements to resell	186,753	0	0	0	186,753
Derivative financial agreements	6,726,714	54,810	0	0	6,781,524
Loans and receivables from banks, net	639,533	0	0	0	639,533
Loans and receivables from customers, net	28,095,479	11,538,594	596,309	0	40,230,382
Financial investments availables for sale	7,365,964	3,838,629	0	0	11,204,593
Financial investments held to maturity	1,024,195	1,273,160	0	0	2,297,355
Investments in other companies	1,980,837	0	0	-1,948,075	32,762
Intangible assets	250,425	179,063	11,470	0	440,958
Property, plant and equipment, net	195,735	54,218	2,783	0	252,736
Leasing good right-of-use asset	114,865	61,316	12,844	0	189,025
Current income tax	7,528	12,449	0	0	19,977
Deferred income taxes	194,095	28,078	29,023	0	251,196
Other assets	1,341,464	583,869	5,497	-483,429	1,447,401
TOTAL ASSETS	**52,151,410**	**18,776,363**	**671,735**	**-2,440,874**	**69,158,634**
LIABILITIES					
Current accounts and demand deposits	12,523,254	15,134,489	5,069	-9,370	27,653,442
Items in course of collection	258,686	0	0	0	258,686
Obligations under agreements to repurchase	55,298	85,880	0	0	141,178
Time deposits and savings accounts	10,275,644	589,504	0	0	10,865,148
Derivative financial agreements	6,573,114	13,933	0	0	6,587,047
Borrowings from financial institutions	6,970,962	0	461,807	-461,807	6,970,962
Debt issued	8,761,131	0	0	0	8,761,131
Other financial obligations	77,399	950,579	0	0	1,027,978
Leasing contract obligations	105,551	53,779	14,396	0	173,726
Current income tax	138,475	0	3,060	0	141,535
Deferred income taxes	926	0	0	0	926
Provisions	622,869	64,422	23,598	0	710,889
Other liabilities	1,288,021	27,483	70,628	-21,622	1,364,510
TOTAL LIABILITIES	**47,651,330**	**16,920,069**	**578,558**	**-492,799**	**64,657,158**
SHAREHOLDERS' EQUITY					
Capital	3,862,386	792,324	114,096	-906,420	3,862,386
Reserves	24	876,038	-7,636	-868,402	24
Accumulated other comprehensive income	273,392	-15,091	-7,722	22,813	273,392
Retained earnings:	0	0	0	0	0
Retained earnings from previous periods	0	0	-23,351	23,351	0
Net income for the year	520,391	201,627	17,790	-219,417	520,391
Less: Accrual for minimum dividends	-156,117	0	0	0	-156,117
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	4,500,076	1,854,898	93,177	-1,948,075	4,500,076
Non-controlling interest	4	1,396	0	0	1,400
TOTAL SHAREHOLDERS' EQUITY	**4,500,080**	**1,856,294**	**93,177**	**-1,948,075**	**4,501,476**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**52,151,410**	**18,776,363**	**671,735**	**-2,440,874**	**69,158,634**

Table 13:
Provisions – Bci and CNB – December 2021

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Consolidated
Consumer Loans	2,715,735	52,097	663,166	3,430,998
Mortgage Loans	8,639,577	2,123,047	0	10,762,624
Commercial Loans	17,326,568	9,462,352	0	26,788,920
Total	**28,681,880**	**11,637,496**	**663,166**	**40,982,542**
Provisions				
Consumer	-140,357	-585	-66,856	-207,798
Mortgage	-32,723	-22,527	0	-55,250
Commercial	-413,322	-75,790	0	-489,112
Total	**-586,402**	**-98,902**	**-66,856**	**-752,160**
Write-Offs				
Consumer	136,880	285	56,921	194,086
Mortgage	10,077	0	0	10,077
Commercial	92,137	573	0	92,710
Total	**239,094**	**858**	**56,921**	**296,873**
Recoveries				
Consumer	43,443	9	12,333	55,785
Mortgage	3,162	0	0	3,162
Commercial	19,358	342	0	19,700
Total	**65,963**	**351**	**12,333**	**78,647**
Impaired Portfolio Chile				
Consumer	146,182	571	30,651	177,404
Mortgage	243,853	20,235	0	264,088
Commercial	974,927	86,447	0	1,061,374
Total	**1,364,962**	**107,253**	**30,651**	**1,502,866**

Table 14:
Bci's tax-related income by jurisdiction - December 2021

4Q21	BCI Consolidated	Chile	EEUU
Total assets	69,158,634	45,556,336	23,602,298
Loans and receivables from customers, net	40,230,382	27,612,568	12,617,814
Income before tax	722,028	441,544	280,484
Tax	-201,483	-139,347	-62,136
Net income	**520,545**	**302,196**	**218,348**
Number of employees	11,599	10,511	1,088

Note: BCI Perú will start up in 2022, which is why it will be included in this report as of the next report.

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.