Quarterly Earnings Report

Third Quarter 2015

November 2015

Investor Relations Area
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THIRD QUARTER 2015

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Any reference to future events, forecasts or trends made by Banco de Crédito e Inversiones (hereinafter referred to as “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.

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FINANCIAL HIGHLIGHTS

Bci's customer loan portfolio amounted to Ch$17,225,900 million in 3Q15, with a loan market share* of 13.06%. This year-on-year (YoY) increase was mainly driven by mortgage loans increasing 20.4%, consumer loans 16.2% and commercial loans 6.7%.

Bci reported net income of Ch$74,447 million in 3Q15 with a market share of 15.01%, easily maintaining its position as the number three bank in the banking sector for net income.

The banking sector had a net income decrease of -17.8% YoY against Bci's -10.15%, which was mainly due to lower income from financial operations, foreign exchange rates and a higher risk expense. The latter was because of a greater sales volume of consumer and mortgage loans and the reclassification of certain customers, which was offset by the implementation of our "risk transformation plan" that has improved our risk rates. An example of this is the drop in the total provisions/loans ratio to around 1.97%.

One of the positive aspects was the increase in the financial margin (+11.03%), explained by higher interest and readjustments of mortgage (72.5%) and commercial (20.3%) loans, because of a higher sales volume. Fees also increased 11.3%, due to greater fee income from security brokerage and management (+297.7%) and credit card services (+54.3%).

In the case of operating expenses, there was a 5.9% increase in employee expenditure, mainly due to salary readjustments for inflation, and the headcount increased 0.46%.

ROE was 16.81%, ROA 1.30%, and the efficiency ratio reached 44.84%. It should be highlighted that all these indicators are better than the average of the banking sector.

In the quarter, Bci continued to be distinguished by the market receiving the following awards: Sustainability by the Prohumana Foundation, Customer Satisfaction by Procalidad 2015, Best Banking Group by the UK magazine *World Finance* and one of the Most Admired Companies in Chile by the *Diario Financi*ero financial newspaper and PWC

Table 1:
Main Indicators
Banco de Crédito e Inversiones

	3Q´14	2Q´15	3Q´15	3Q'15 / 2Q´15	3Q'15 / 3Q´14
Financial Indicators					
Total loans **	15.478.407	16.472.155	17.225.900	4,58%	11,29%
Net Income	82.855	89.775	74.447	-17,07%	-10,15%
Total assets	22.689.524	22.864.754	25.119.185	9,86%	10,71%
Total shareholder's equity	1707.536	1902.790	1937.404	1,82%	13,46%
ROE***	19,53%	17,84%	16,81%	-103,6 bps	-272,8 bps
ROA***	1,47%	1,48%	1,30%	-18,9 bps	-17,4 bps
Efficiency ratio	43,12%	44,51%	44,84%	32,6 bps	171,4 bps
Provision for Loan losses / Total loans	2,24%	2,01%	1,97%	-3,8 bps	-27,4 bps
Tier 1**** / Risk-Weighted Assets	9,51%	10,14%	9,79%	-34,8 bps	28,4 bps
Regulatory capital / Risk-Weighted Assets	13,39%	13,99%	13,50%	-49,7 bps	10,4 bps
Operational Indicators					
Headcount	10.525	10.574	10.573	-0,01%	0,46%
Commercial contact points	364	361	362	0,28%	-0,55%
Nº of ATMs	1054	1046	1055	0,86%	0,09%

* Excludes Corpbanca's investment in Colombia
** Include interbank loans
*** The net income is divided by the months elapsed and then multiplied by twelve and compared to assets or final shareholders' equity, as the case may be.
**** Tier 1: basic capital + minority interest – assets that are deducted.

Table 2:
Consolidated Income Statement
Banco de Crédito e Inversiones

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15 / 2Q´15	3Q'15 / 3Q´14
Financial margin	178,865	183,601	198,598	8.17%	11.03%
Net fees	55,673	54,625	61,867	13.26%	11.13%
Exchange Rate and Operation Income	32,009	33,945	9,699	-71.43%	-69.70%
Written-off credit recovery	9,970	10,814	11,002	1.74%	10.35%
Other net operating income	-490	27	-4,547	-16940.74%	828%
Gross Margin	**276,027**	**283,012**	**276,619**	**-2.26%**	**0.21%**
Provisions and write-offs	-54,986	-46,065	-62,253	35.14%	13.22%
Operating expenses	-119,695	-126,310	-125,844	-0.37%	5.14%
Operating Result	**101,346**	**110,637**	**88,522**	**-19.99%**	**-12.65%**
Investment in companies	2,649	3,672	3,414	-7.03%	28.88%
Income before taxes	**103,995**	**114,309**	**91,936**	**-19.57%**	**-11.60%**
Tax	-21,140	-24,534	-17,489	-28.72%	-17.27%
Net Income	**82,855**	**89,775**	**74,447**	**-17.07%**	**-10.15%**

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

Ch$ Million	3Q´14	2Q´15	3Q´15
Cash and deposits in banks	1.416.461	1.297.293	1.820.152
Items in course of collection	1.196.469	643.655	772.264
Trading portfolio financial assets	936.064	1.188.497	1.166.242
Investments under agreements to sell	195.988	162.758	132.368
Derivative financial agreements	2.143.805	1.322.942	1.796.613
Loans and receivables from banks, net	150.143	203.078	260.677
Loans and receivables from customers, net	14.980.787	15.938.301	16.625.784
Financial investments available for sale	747.119	1.075.502	1.201.221
Financial investments held to maturity	0	0	0
Investments in other companies	100.782	109.114	116.198
Intangible assets	86.548	97.660	114.524
Property, plant and equipment, net	230.809	225.749	222.641
Tax Receivable	1.777	2.523	4.100
Deferred income taxes	65.146	71.016	80.802
Other Assets	384.483	487.457	743.287
TOTAL ASSETS	**22.636.381**	**22.825.545**	**25.056.873**
Current accounts and demand deposits	4.077.848	4.592.425	4.784.902
Items in course of collection	1.085.934	512.076	550.053
Obligations under agreements to repurchase	340.732	315.320	411.610
Time deposits and savings accounts	8.141.943	8.288.331	9.292.323
Derivative financial agreements	2.185.399	1.342.217	1.926.071
Borrowings from Financial Institutions	1.487.706	1.486.768	1.613.494
Debt issued	3.069.176	3.659.349	3.804.710
Other financial obligations	65.358	71.522	68.954
Current income tax	0	0	0
Deferred income taxes	44.237	46.771	43.257
Provisions	193.465	178.126	207.433
Other Liabilities	237.047	429.850	416.662
Total Liabilities	**20.928.845**	**20.922.755**	**23.119.469**
Capital	1.547.126	1.781.396	1.781.396
Reserves	0	109	109
Accumulated other comprehensive income	-14.698	2.461	-15.038
Retained Earnings	175.107	118.822	170.935
Non-controlling interest	1	2	2
Total Shareholders' Equity	1.707.536	1.902.790	1.937.404
LIABILITIES & SHAREHOLDERS' EQUIT	**22.636.381**	**22.825.545**	**25.056.873**

* Results posted at: http://www.bci.cl/accionistas/eeff_2015_t.html

Economic Overview 3Q15

The latest figures of economic activity in the United States revealed a slowdown in economic recovery. Despite this, there is a positive outlook of dynamism in the next few quarters. The latest GDP growth forecast for 2Q15 was upgraded from 3.7% QoQ to 3.9% QoQ, highlighting the important consumer contribution. The industrial production figures were weaker, hit by the appreciation of the US dollar and a global scenario that is generally less favorable, besides lower retail sales than expected and a labor market that has generated fewer jobs. In line with this, the preliminary figures of 3Q15 indicate lower GDP growth of around 1.5% QoQ annualized.

It should be highlighted that the drop in inventories made a large contribution to this result and consumption continued to be dynamic In the last few months, expectations have tended to recede about the start of monetary normalization, although after the most recent communications by the FED, it seems likely that in December there will be the first rise in interest rates.

In Europe, economic growth risks continue to drop, where the latest economic figures have upheld this scenario along with inflation that is unlikely to increase in the short term. In 2Q15, the economy grew 0.4% QoQ, slightly above market forecasts. Due to this, the European Central Bank has decided to extend the monetary stimulus proposed, increasing the asset purchase amounts that were established in the regular non-conventional stimulus program. The euro continued to depreciate at the same rates as it has the rest of this year.

In regard to emerging economies, the economic activity forecasts were worse than the previous quarter. China's GDP was 6.9% in 3Q15 and forecasts for this and next year continue downward. The main driver of the Chinese economy is still the services sector, whereas the industrial and construction sectors have tended to slow down steadily, pushing down the price of metal commodities, particularly copper. Economic recession continues in Brazil and the latest second quarter data indicates an annual GDP variation of -2.6%. The economic and political crisis, besides the worsening of fiscal imbalances, have led to S&P once again downgrading debt, which has ended up increasing the flight of capital from the region. Accordingly, the IMF has further downgraded its 2015 economic growth forecast for the region from 0.5% YoY to -0.3%.

The economic activity indicators in Chile were even worse in 3Q15. The economy grew 1.9% in 2Q15, below that early in the year. The monthly economic activity index (IMACEC) of 1.1% YoY in August (-1% monthly deseasonalized), well below forecasts, has led to economic activity downgrades for the short term. Retail sales, manufacturing and foreign trade indicators are showing no signs of improvement and the trust indexes have not recovered for the latter.

Investment is accordingly still weak and there are no signs of recovery in the short term. The unemployment rate was stable and the National Statistics Institute (INE) announced a 6.4% increase YoY for the July-September moving quarter. The labor force has tended to drop and job creation remains virtually zero or negative in the more procyclical sectors. Strong job creation in the public sector and greater self-employment have maintained the current unemployment figures without any increases that would be more commensurate with the scenario of economic activity in the quarter.

Moreover, rising inflation continues to cause surprise. In September, 12-month inflation was 4.6% and was above the target range limit of the monetary authority. The persistent depreciation of the Chilean peso and lagging indexing explains part of the high inflation despite the sluggish economic activity. In this context, the Chilean Central Bank decided to raise interest rates by 25 base points to 3.25% in line with the current economic scenario.

Banking Sector

Chart 1:
Quarterly Net Income and ROE of the Banking Sector

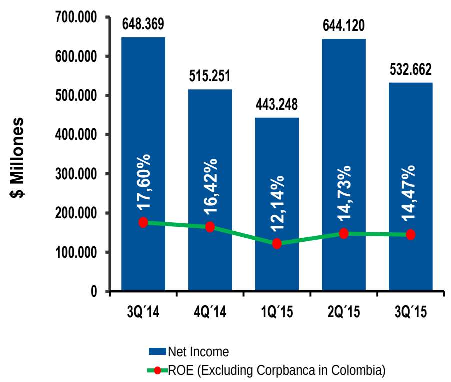
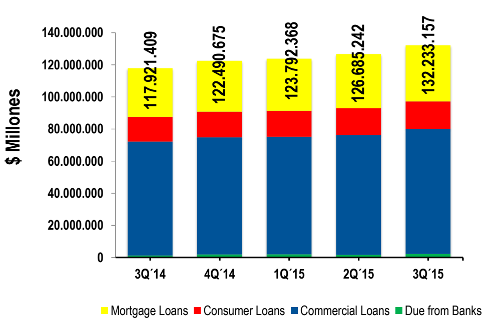


Chart 2:
Total Loans of the Banking Sector



The banking sector posted net income of Ch$532,662 million in 3Q15, a -17.3% QoQ decrease and mainly explained by tax and a higher risk expense. The net income of the banking sector was -17.8% down YoY. The sector had positive results for deferred tax in 3Q14 due to the tax reform.

The ROE of the banking sector dropped to 14.47% with lower profitability than in 2014, mainly because of the negative UF variation in 1Q15 and the deferred tax income in the second half of 2014. Just considering the result in 3Q15, ROE in the quarter was 14.27%.

Loans were 4.4% up QoQ, driven by commercial loans. The banking sector had total loans of Ch$132,233,157 million, a 12.1% YoY increase.

The banking sector's commercial loans grew 4.4% QoQ and 9.9% YoY. Although demand for commercial loans remains weak, in 3Q15 fewer banks reported lower demand and more banks reported stronger demand in the SME segment, as informed in the loan survey.

Consumer loans in the banking sector increased 2.2% QoQ and 10.2% YoY, partly due to the sector incorporating the credit card portfolio of a company in the retail sector in 2Q15.

Mortgage loans grew 3.9% QoQ and 15.9% YoY. They were driven by a real estate price increase and continued strong demand since people have moved forward their purchasing decision due to a new tax that will come into force in 2016.

Non-interest bearing deposits (NIBDs) increased 1.4% QoQ and 15.7% YoY.

Table 4 :
Main Figures of the Banking Sector

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Total Loans	**117.921.409**	**126.685.242**	**132.233.157**	4,4%	12,1%
Interbank Loans	1.228.373	1.567.735	2.137.210	36,3%	74,0%
Client Loans	116.693.036	125.117.507	130.095.947	4,0%	11,5%
Commercial Loans	70.979.218	74.706.402	78.002.124	4,4%	9,9%
Consumer Loans	15.464.499	16.675.689	17.049.256	2,2%	10,2%
Mortgage Loans	30.249.319	33.735.416	35.044.567	3,9%	15,9%
Total Assets	**175.754.470**	**184.793.617**	**196.812.433**	**6,5%**	**12,0%**
NIBD	27.168.151	30.991.869	31.424.102	1,4%	15,7%
Time Deposits	67.406.415	70.367.868	74.356.626	5,7%	10,3%
Shareholders' Equity	14.025.797	14.765.588	14.928.451	1,1%	6,4%
Net Income	**648.369**	**644.120**	**532.662**	**-17,3%**	**-17,8%**

* Note: loans, NIBDs, time deposits and net income and the ROE of the banking sector do not consider the Corpbanca investment in Colombia

Bci Highlights

Bci gets FED approval to buy City National Bank

Bci secured approval from the US Federal Reserve to acquire City National Bank of Florida, a US bank owned by the Bankia Group. This was the last milestone in the approval process that will enable Bci to take control of this US bank. The transaction will go through in the next 30 days after completing the documentation required.

With this acquisition Bci is taking an important step in its internationalization strategy, consolidating its position in the leading financial market in the world, and becoming the Chilean bank with the largest presence in the United States and one of the main Latin American banks in Florida, with consolidated assets of about US$9.1 billion between City National Bank of Florida and the Bci Miami Branch.

Bci is distinguished by *World Finance*

Bci is renowned worldwide for its high standard of corporate governance, transparency and financial soundness over its 78-year history.

In 2015, the prestigious UK magazine *World Finance* once again distinguished the Bank as the Best Banking Group, Best Private Bank and Most Sustainable Bank in the Banking Awards 2014. Bci Asset Management was also distinguished as the Best Asset Manager in Chile.

Bci is once again the Most Sustainable Company in Chile in the Prohumana ranking 2015

Bci was elected as the Most Sustainable Company in Chile in the Prohumana Foundation ranking. Each year it distinguishes the most outstanding companies for corporate social responsibility (CSR) in Chile, thoroughly assessing their CSR policies and programs.

Bci has been evaluated in this ranking for nine years and has always been in the top few places. It should be highlighted that Prohumana conducted a full assessment of the sustainable management of 40 Chilean companies.

Bci is selected as one of the Most Admired Companies in Chile in the *Diario Financiero* and PWC

"*Diario Financiero",* financial newspaper and auditing firm PwC distinguished Bci as one of the "Most Admired Companies in Chile" in the ranking they make each year, which highlights those institutions operating in different areas of corporate reputation.

This year, Bci was in the top five places, and the ranking highlighted its financial soundness and corporate image. This survey gets the opinion of over 3,000 local executives of various companies in Chile on those companies they most admire.

Bci and Bci Nova win first place in the Procalidad National Customer Satisfaction Ranking 2015

For the third year running, Bci won first place in the National Customer Satisfaction Ranking in the large bank category conducted by ProCalidad, which every year gives awards to those large companies and institutions that are evaluated best by their customers as a way of encouraging quality management.

Bci signs important partnership with American Airlines

Bci announced a strategic partnership with American Airlines, in which the Bank acquires the exclusive rights in Chile to issue credit cards in co-branding with American's AAdvantage® program, the largest and most renowned frequent flyer program in the world.

This partnership will enable credit cardholders to accumulate miles with their daily purchases and exchange them for airfares with American and over 20 airlines worldwide, including all the airlines that are members of Oneworld®, like Iberia, LAN, TAM, British Airways, among others. They can also exchange their miles for upgrades, car rental, hotel stays and more.

Chart 3:
Net Income

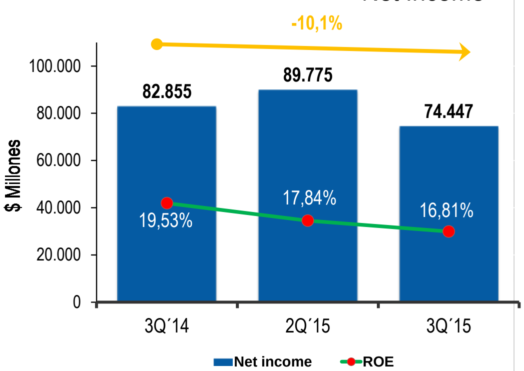


Chart 4:
Gross Margin

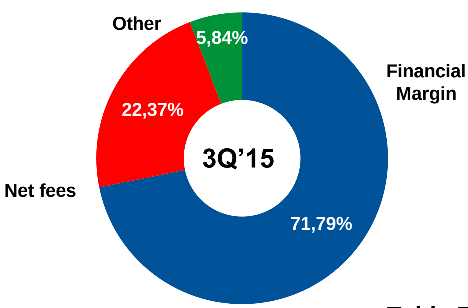
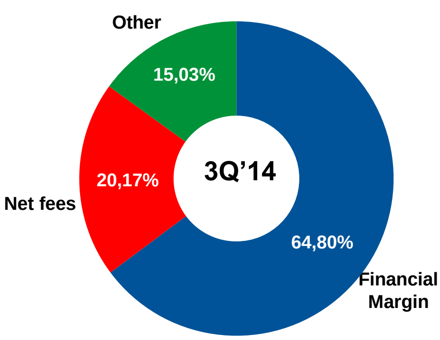


Table 5:
Gross Margin



Bci Earnings Analysis

Bci had net income of Ch$74,447 million in 3Q15. That was a quarter-on-quarter (QoQ) decrease, mainly due to lower income from exchange rates and financial operations in foreign currency, and a higher risk provision expense, because of a greater sales volume of consumer and mortgage loans. This lower income was offset by higher income from financial margins on account of an increase in the loan sales volume and higher fee and service income.

Net income decreased 10.1% YoY, with a higher risk expense of Ch$16,188 million due to a greater sales volume of consumer and mortgage loans and reclassification of certain customers. That was offset by the implementation of new risk models, which reduced the total provisions/loans ratio to 1.97%.

There were also higher operating expenses due to a 5.9% increase in employee expenses, mainly salary readjustments for inflation. The headcount variation was 0.46% YoY.

These results were offset by a higher financial margin, explained by a greater sales volume and increased net fees. There were no increases in additional provisions in the quarter but two factors of its components should be highlighted: additional provisions of Ch$8,000 million related to the mining and consumer sectors and the reduction of additional provisions of Ch$8,000 million, related to the export and retail sectors, along with the disaster in the north of Chile.

The Bank's annualized return on equity (ROE), as defined by the Superintendency of Banks and Financial Institutions (SBIF), was 16.81% in 3Q15 and higher than the banking sector's 14.47% in the same quarter

Gross Margin

Bci's gross margin* was Ch$276,619 million in 3Q15, a 2.3% QoQ decrease. Such variation was mainly due to a higher financial margin, explained by a greater loan sales volume and higher fee income (mainly from insurance brokerage and credit card services), offset by lower revenue from financial operations.

*Gross margin calculated according to the SBIF definition, including revenue from recovering write-offs.

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´15
Financial Margin	178.865	183.601	198.598	8,2%	11,0%
Net Fees	55.673	54.625	61.867	13,3%	11,1%
Other	41.489	44.786	16.154	-63,9%	-61,1%
Gross Margin	**276.027**	**283.012**	**276.619**	**-2,3%**	**0,2%**

. Fee income increased 13.3% QoQ and 11.1% YoY. That was due to higher fee income from credit card services and fees for collection and insurance brokerage.

Financial Margin

Chart 5:
Financial Margin

The financial margin, comprising interest and monetary correction, amounted to Ch$198,598 million in 3Q15, increasing 8.2% QoQ. That is mainly explained by higher interest income because of the greater loan sales volume.

The financial margin increased 11% YoY, explained by higher revenue from the margin on mortgage and commercial loans

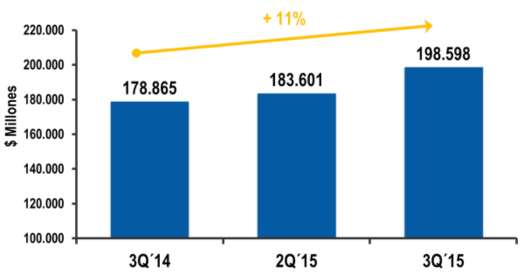


Table 6:
Financial Margin

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´15
Interest and readjustments income	296.215	328.985	347.209	5,5%	17,2%
Interest and readjustments expense	-117.350	-145.384	-148.611	2,2%	26,6%
Total Financial Margin	**178.865**	**183.601**	**198.598**	**8,2%**	**11,0%**

Detalle: Ingresos por intereses y reajustes	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Loans and accounts receivable with clients	283.434	346.481	356.305	2,8%	25,7%
Commercial loans	153.978	180.441	185.239	2,7%	20,3%
Consumer loans	75.422	77.633	78.823	1,5%	4,5%
Mortgage loans	52.343	86.457	90.293	4,4%	72,5%
Prepaid fees	1.691	1.950	1.950	0,0%	15,3%
Loans to banks	734	811	780	-3,8%	6,3%
Financial investments	8.915	11.899	12.927	8,6%	45,0%
Others	3.132	-30.206	-22.803	-24,5%	-828,1%
Total	**296.215**	**328.985**	**347.209**	**5,5%**	**17,2%**

Detalle: Gasto por intereses y reajustes	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Total deposits	-71.908	-70.209	-76.452	8,9%	6,3%
Instruments issued	-41.106	-65.763	-66.442	1,0%	61,6%
Other	-4.336	-9.412	-5.717	-39,3%	31,8%
Total	**-117.350**	**-145.384**	**-148.611**	**2,2%**	**26,6%**

Fees

Bci's net fees amounted to Ch$61,867 million in 3Q15, which was a 13.3% increase QoQ. Security brokerage and credit card service fees had the highest increases.

Fees increased 11.1% YoY, highlighting the fees earned from credit card services due to the greater use of credit cards, fees from security brokerage and management and from investment in mutual funds due to the higher portfolio managed. That was offset by lower loan and overdraft lines due to eliminating the charge for emergency lines.

Table 7:
Net Fees

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´15
Fee income	70.881	70.681	80.593	14,0%	13,7%
Fee expenses	- 15.208	- 16.056	- 18.726	16,6%	23,1%
Net Fees	**55.673**	**54.625**	**61.867**	**13,3%**	**11,1%**

Ingresos por Comisiones y Servicios	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Lines of credit and overdraft	4.890	864	987	14,2%	- 79,8%
Letters of credit and guarantees	4.836	4.773	5.209	9,1%	7,7%
Accounts administration	8.453	8.493	8.922	5,1%	5,5%
Charges for collection and paymen	11.461	11.963	12.496	4,5%	9,0%
Investment in Mutual Funds	10.924	11.821	12.445	5,3%	13,9%
Card Services	12.422	15.660	19.163	22,4%	54,3%
Securities management and interm	710	2.815	2.824	0,3%	297,7%
Remunerations for insurance brokerage	9.966	7.638	10.271	34,5%	3,1%
Others	7.219	6.654	8.276	24,4%	14,6%
Total	**70.881**	**70.681**	**80.593**	**14,0%**	**13,7%**

Gasto por Comisiones y Servicios	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Costs for card operations	7.201	7.505	10.137	35,1%	40,8%
Operations with securities	4.194	3.902	4.267	9,4%	1,7%
Other	3.813	4.649	4.322	- 7,0%	13,3%
Total	**15.208**	**16.056**	**18.726**	**16,6%**	**23,1%**

Exchange Rate and Financial Operating Income

Exchange rate and financial operating income amounted to Ch$9,699 million in 3Q15, which was a Ch$24,246 million QoQ decrease related to lower exchange rate income, offset by higher revenue from the negotiation portfolio of Ch$11,111 million and foreign currency correction of Ch$17,564 million.

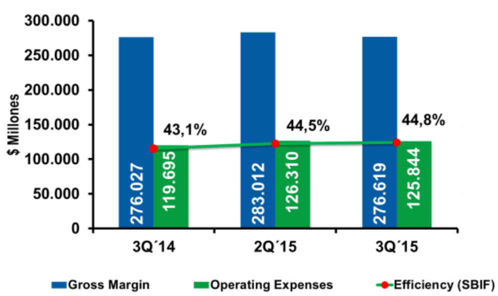
Net exchange rate and financial operating income decreased Ch$22,310 million YoY, mainly due to lower exchange rate income of Ch$49,859 million and the negotiation portfolio of Ch$9,969 million. That was offset by higher hedge accounting income of Ch$35,918 million.

Table 8:
Breakdown of Exchange Rate and Financial Operating Income

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´15
Exchange rate income	-21233	7.437	-21587	390,3%	1,7%
Financial operating income	53.242	26.508	31286	18,0%	-41,2%
Net Income	**32.009**	**33.945**	**9.699**	**-71,4%**	**-69,7%**

Operating Expenses

Chart 6:
Operating Expenses and Efficiency



Operating expenses were Ch$125,844 million in 3Q15, decreasing 0.4% QoQ due to the severance expense dropping 46.5%. Operating expenses increased 5.1% YoY, mainly because of employee remunerations from inflation readjustments, administrative and fixed asset overheads. In terms of accumulated efficiency, Bci achieved a ratio of 44.8% in 3Q15, which was better than the 47.03% of the banking sector and the 43.1% attained in 3Q14.

There is a constant focus on future growth and controlling expenses, and this objective is driven by corporate saving, process optimization and increased productivity campaigns. Bci's efficiency ratio reflects a controlled increase in expenditure resulting from implementing the Bank's customer experience strategy.

Table 9:
Operating Expense Breakdown

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´15
Staff and BOD	68.564	71.962	72.595	0,9%	5,9%
Management	40.343	44.279	42.496	-4,0%	5,3%
Dep. Amort. & Write-offs & others	10.788	10.069	10.753	6,8%	-0,3%
Operating Expenses	**119.695**	**126.310**	**125.844**	**-0,4%**	**5,1%**

Results by Business Segments

A change in the cost structure and allocation is reflected in the results by business segments as of the second quarter. The change in structure is evident in Corporate & Investment Banking (CIB), which was split into the commercial and financial divisions. The commercial division is focused on customer service and includes the commercial banking of the CIB. The financial division is focused on managing the balance sheet of assets, liquidity and investment

COMMERCIAL BANKING

Commercial Banking posted operating income of Ch$34,182 million, increasing 37.1% YoY, mainly explained by lower risk expenditure. Net interest income dropped -23.8%, due to a lower fee rate for NIBDs, partially offset by a higher margin for loans and greater volume of NIBDs.

Tables 10: Operating Income Breakdown by Business Segment

Commercial Banking (Ch MM$)	3Q ´14	3Q´15	3Q´15/ 3Q´14
Net Interest Income	38.524	29.347	-23,8%
Net service fee income	7.086	8.870	25,2%
Other operating income	8.190	16.995	107,5%
Total operating income	**53.800**	**55.212**	**2,6%**
Provisions for loan losses	-8.009	1.966	-124,5%
NET OPERATING INCOME	**45.791**	**57.178**	**24,9%**
TOTAL OPERATING EXPENSES	**-20.864**	**-22.996**	**10,2%**
OPERATING INCOME	**24.927**	**34.182**	**37,1%**

RETAIL BANKING

Retail Banking reported operating income of Ch$36,756 million, a Ch$5,115 million increase YoY and is mostly explained by higher operating income, offset by greater expenses for provisions due to the higher loan stock. There were also increased operating expenses, mainly due to costs related to the higher sales volume.

Retail Banking (Ch MM$)	3Q ´14	3Q´15	3Q´15/ 3Q´14
Net Interest Income	86.977	83.387	-4,1%
Net service fee income	33.068	37.699	14,0%
Other operating income	-408	20.765	-5189,5%
Total operating income	**119.637**	**141.851**	**18,6%**
Provisions for loan losses	-21.116	-32.659	54,7%
NET OPERATING INCOME	**98.521**	**109.192**	**10,8%**
TOTAL OPERATING EXPENSES	**-66.880**	**-72.436**	**8,3%**
OPERATING INCOME	**31.641**	**36.756**	**16,2%**

SMALL AND MEDIUM-SIZED ENTERPRISE (SME) BANKING

The SME segment had operating income of Ch$16,423 million, which was an 8% increase YoY. The highlight was the lower risk expense due to an improvement in delinquent loans. Likewise, this segment had lower income in the quarter from NIBD fees.

SMEs (Ch MM$)	3Q ´14	3Q´15	3Q´15/ 3Q´14
Net Interest Income	30.692	24.113	-21,4%
Net service fee income	8.779	9.241	5,3%
Other operating income	2.555	11.465	348,7%
Total operating income	**42.026**	**44.819**	**6,6%**
Provisions for loan losses	-9.294	-10.767	15,8%
NET OPERATING INCOME	**32.732**	**34.052**	**4,0%**
TOTAL OPERATING EXPENSES	**-17.527**	**-17.629**	**0,6%**
OPERATING INCOME	**15.205**	**16.423**	**8,0%**

CORPORATE & INVESTMENT BANKING (CIB)

CIB had operating income of Ch$13,922 million, which was a Ch$7,850 million YoY drop, mainly due to lower interest and monetary correction income and to higher risk provisions, partly offset by other operating income.

Commercial Division CIB (Ch MM$)	3Q ´14	3Q´15	3Q´15/ 3Q´14
Net Interest Income	20.014	13.015	-35,0%
Net service fee income	4.785	4.328	-9,6%
Other operating income	15.169	19.838	30,8%
Total operating income	**39.968**	**37.181**	**-7,0%**
Provisions for loan losses	-4.576	-8.906	94,6%
NET OPERATING INCOME	**35.392**	**28.275**	**-20,1%**
TOTAL OPERATING EXPENSES	**-13.620**	**-14.353**	**5,4%**
OPERATING INCOME	**21.772**	**13.922**	**-36,1%**

The financial division of CIB had operating income of -Ch$4,357 million, Ch$17,456 million down YoY, mainly due to trading operations, lower net income in Miami and at "Corredora de Bolsa".

Financial Division CIB (Ch MM$)	3Q ´14	3Q´15	3Q´15/ 3Q´14
Net Interest Income	1.850	31.025	1577,0%
Net service fee income	1.835	458	-75,0%
Other operating income	15.848	-31.923	-301,4%
Total operating income	**19.533**	**-440**	**-102,3%**
Provisions for loan losses	-700	461	-165,9%
NET OPERATING INCOME	**18.833**	**21**	**-99,9%**
TOTAL OPERATING EXPENSES	**-5.734**	**-4.378**	**-23,6%**
OPERATING INCOME	**13.099**	**-4.357**	**-133,3%**

The results by business and totals are shown below:

3Q´15	Commercial Banking MM$	Retail Banking MM$	SME´s MM$	Commercial Division CIB MM$	Financial Division CIB MM$	Total Segments MM$
Net Interest Income	29.347	83.387	24.113	13.015	31.025	180.887
Net service fee income	8.870	37.699	9.241	4.328	458	60.596
Other operating income	16.995	20.765	11.465	19.838	-31.923	37.140
Total operating income	**55.212**	**141.851**	**44.819**	**37.181**	**-440**	**278.623**
Provisions for loan losses	1.966	-32.659	-10.767	-8.906	461	-49.905
NET OPERATING INCOME	**57.178**	**109.192**	**34.052**	**28.275**	**21**	**228.718**
TOTAL OPERATING EXPENSES	**-22.996**	**-72.436**	**-17.629**	**-14.353**	**-4.378**	**-131.792**
OPERATING INCOME	**34.182**	**36.756**	**16.423**	**13.922**	**-4.357**	**96.926**

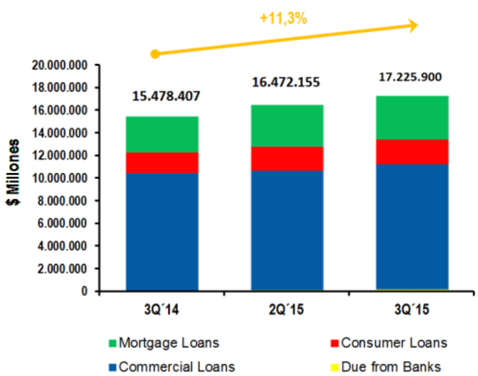
3Q´14	Commercial Banking MM$	Retail Banking MM$	SME´s MM$	Commercial Division CIB MM$	Financial Division CIB MM$	Total Segments MM$
Net Interest Income	38.524	86.977	30.692	20.014	1.850	178.057
Net service fee income	7.086	33.068	8.779	4.785	1.835	55.553
Other operating income	8.190	-408	2.555	15.169	15.848	41.354
Total operating income	**53.800**	**119.637**	**42.026**	**39.968**	**19.533**	**274.964**
Provisions for loan losses	-8.009	-21.116	-9.294	-4.576	-700	-43.695
NET OPERATING INCOME	**45.791**	**98.521**	**32.732**	**35.392**	**18.833**	**231.269**
TOTAL OPERATING EXPENSES	**-20.864**	**-66.880**	**-17.527**	**-13.620**	**-5.734**	**-124.625**
OPERATING INCOME	**24.927**	**31.641**	**15.205**	**21.772**	**13.099**	**106.644**

Table 11:
Reconciliation of Income by Segment and Net Income in the Quarter

Ch$ Millions	3Q´14	3Q´15	3Q´15/ 3Q´14
Operating Income by segment	**106.644**	**96.926**	**-9,1%**
Unallocated net interest income	808	17.711	2092,0%
Unallocated net service fee income	120	1.271	959,2%
Unallocated other operating income	-2.482	-21.084	749,5%
Other Provisions	-1.321	-1.346	1,9%
Unallocated other corporate expenses	-2.423	-4.956	104,5%
Operating Income	**95.629**	**88.522**	**-7,4%**
Investment income	2.649	3.414	28,9%
Income before income tax	103.995	91.936	-11,6%
Income tax	-21.140	-17.489	-17,3%
NET CONSOLIDATED INCOME FOR THE PERIOD	**82.855**	**74.447**	**-10,1%**

Stocks and Products

Chart 7:
Total Loans



Total Loans

Bci's total loan portfolio amounted to Ch$17,225,900 million in 3Q15, increasing 4.6% on the previous quarter. Loans to clients were Ch$16,964,824 million, increasing 4.3% QoQ.

Commercial loans had the highest increase on 2Q15, growing 4.8%.

Bci had higher client loans than those in the banking sector. Bci had 4.3% QoQ growth against the banking sector's 4.0%. It had increases of: 4.3% for consumer loans against the banking sector's 2.2%; 4.8% for commercial loans against the banking sector's 4.4%; and 3.4% growth for mortgage loans against the banking sector's 3.9%.

Bci remains in fourth place of total loans in the banking sector and in third place with respect to other private banks with a market share* of 13.04% in 3Q15.

*Excludes the effect of Corpbanca's investment in Colombia.

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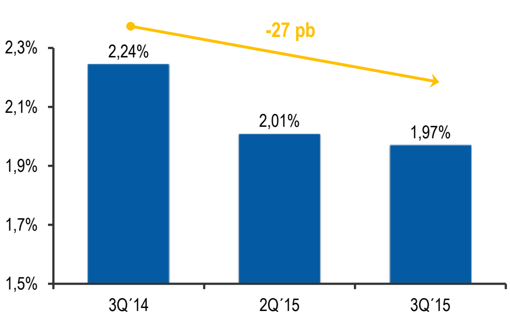
Table 12:
Breakdown of Total Loans

Ch$ Million	3Q´14	2Q´15	3Q´15	3Q'15/ 2Q´15	3Q'15/ 3Q´14
Interbank Loans	150,437	203,685	261,076	28.2%	73.5%
Client Loans	15,327,970	16,268,470	16,964,824	4.3%	10.7%
Commercial*	10,296,581	10,481,153	10,985,546	4.8%	6.7%
Consumer*	1,878,282	2,115,537	2,183,094	3.2%	16.2%
Mortgage*	3,153,107	3,671,780	3,796,184	3.4%	20.4%
Total Loans	**15,478,407**	**16,472,155**	**17,225,900**	**4.6%**	**11.3%**
Leasing	763,344	808,298	826,130	2.2%	8.2%
Foreign Exchange	1,130,890	914,510	974,452	6.6%	-13.8%

*Note: figures include leasing and foreign trade items

Chart 8:
Provisions / Total Loans



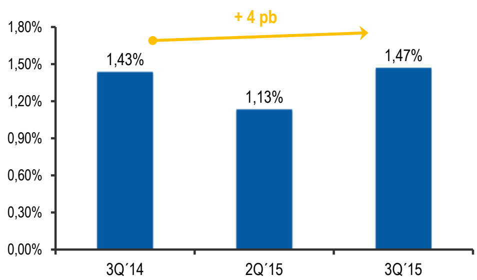
Portfolio Risk

The stock of regulatory provisions for loan losses amounted to Ch$339,439 million in 3Q15, resulting in a 1.97% ratio of provisions for loan losses, a 0.04 percentage point decrease QoQ and a 0.27 percentage point improvement YoY. This QoQ decrease in the risk ratio was mainly due to a better ratio of all provisions. This drop in the risk ratio on the previous quarter was mainly due to an improvement of all provision ratios. The highlight was good commercial loan risk management in September and an improvement in the current portfolio in the case of consumer loans.

We should highlight that this quarter Bci implemented "the risk transformation plan," which has enabled the Bank to grow in loans of defined risk.

In line with the regulatory changes established in Circular Letter N°3503 of the SBIF, which came into force on January 1, 2011, Bci has made additional provisions.

Chart 9:
Allowance and Write-off Expense



The stock of additional provisions made amounted to Ch$64,754 million in 3Q15. The stock of additional provisions made amounted to Ch$64,754 million in 3Q15. It should be noted that in 1Q15 Bci constituted provisions of Ch$4,000 million for the disaster in the north of Chile and in 2Q15 constituted provisions for the housing sector. In 3Q15, the Bank constituted additional provisions of Ch$2,000 million in the mining industry and Ch$6,000 million in the consumer sector. It also released provisions in the retail and export sectors and due to the disaster in the north of Chile. The non-performing loan (NPL) coverage ratio considering these provisions was 124.7% in 3Q15. The drop in the 90+ days delinquent loan portfolio for commercial and consumer loans should be highlighted.

The provision and write-off expense in 3Q15 was Ch$62,253 million. That was a 35.14% increase on the Ch$46,065 million expense in 2Q15

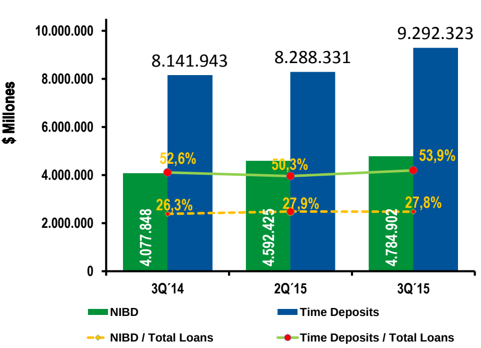
Table 13:
Risk Ratios

Risk Ratios	2Q´15	3Q´15
Provisions / Total Loans	2,01%	1,97%
Provisions / Commercial Loans	2,13%	2,10%
Provisions / Consumer Loans	4,27%	4,22%
Provisions / Mortgage Loans	0,45%	0,44%
NPL Coverage(1)	128,0%	124,7%
NPL Coverage(2)	107,0%	104,7%
NPL Commercial Coverage(2)	110,2%	104,4%
NPL Consumer Coverage(2)	264,8%	279,2%
NPL Mortgage Coverage(2)	22,9%	23,7%
Delinquent individual Loan Portfolio with 90+ days arrears / Total Loans	1,90%	1,91%
Delinquent individual Loan Portfolio with 90+ days arrears / Total individuals Loans	2,05%	1,89%
90+ Days Delinquent Loan Portfolio / Commercial Loans	2,22%	2,03%
90+ Days Delinquent Loan Portfolio / Consumer Loans	1,61%	1,51%
90+ Days Delinquent Loan Portfolio / Mortgage Loans	1,95%	1,85%

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

NIBDs and Time Deposits

Chart 10:
NIBDs and Time Deposits



NIBDs amounted to Ch$4,784,902 million in 3Q15, an increase of 4.2% QoQ, accounting for 27.8% of the total loans in 3Q15. Bci increased its NIBD market share from 14.82% in 2Q15 to 15.23% in 3Q15.

The balance of time deposits in 3Q15 was Ch$9,292,323 million, increasing 12.1% QoQ and 127.9% YoY.

Capital Base

The Bank's shareholders' equity amounted to Ch$1,937,402 million in 3Q15, an increase of 13.5% YoY.

The ratio of basic capital to total assets was 7.04% in 3Q15. With regard to capital resources, the Bank maintained ratios above the SBIF´s minimum requirements (3% for this ratio).

The ratio of regulatory capital to risk-weighted assets was 13.50%, decreasing 0.50 percentage points on the previous quarter and was well above the 8% SBIF requirement.

These ratios fully comply with all the requirements of the General Banking Law and the internal limits established by Bci.

Table 14:
Adequate Capital

Ch$ Millions	3Q´14	2Q´15	3Q´15
Basic Capital	1.707.535	1.902.788	1.937.402
3% of Total Assets	723.108	759.326	826.026
Excess over minimum required capital	984.427	1.143.463	1.111.377
Basic Capital / Total Assets	7,08%	7,52%	7,04%
Regulatory Capital	2.404.640	2.625.507	2.669.740
Risk-Weighted Assets	17.956.728	18.763.838	19.783.180
10% of Risk-weighted assets	1.795.673	1.876.384	1.978.318
Excess over minimum required equity	608.967	749.123	691.422
Excess over regulatory capital	133,9%	139,9%	135,0%
Regulatory capital over Risk-Weighted Assets	13,39%	13,99%	13,50%

Product Stock

The main figures of some of Bci's products are shown below. It should be highlighted that the number of credit cards increased 2.1% QoQ and 2.4% YoY. The number of checking accounts rose 2.35% YoY.

The increase in debit cards was mainly because of the mass closure of prime accounts with no movement in 3Q14 (accounts with no movement for 1 year) and not repeatable in 3Q15. Notwithstanding this, the number of debit cards increased 4.6% QoQ.

Chart 11

Number of Credit Cards

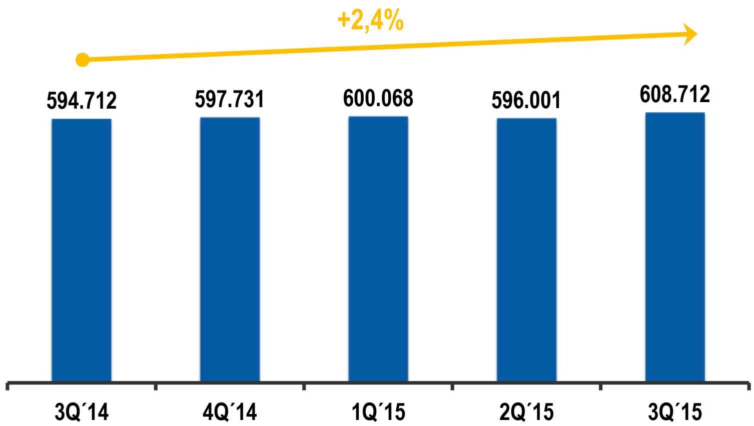


Chart 12 :

Number of Checking Accounts

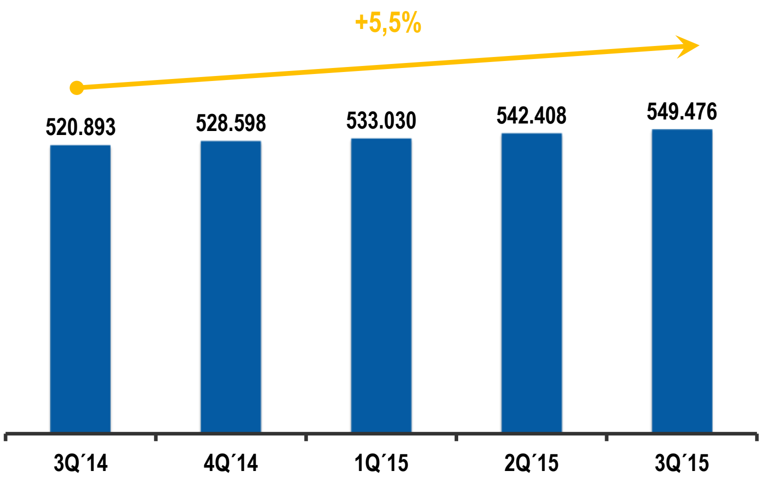
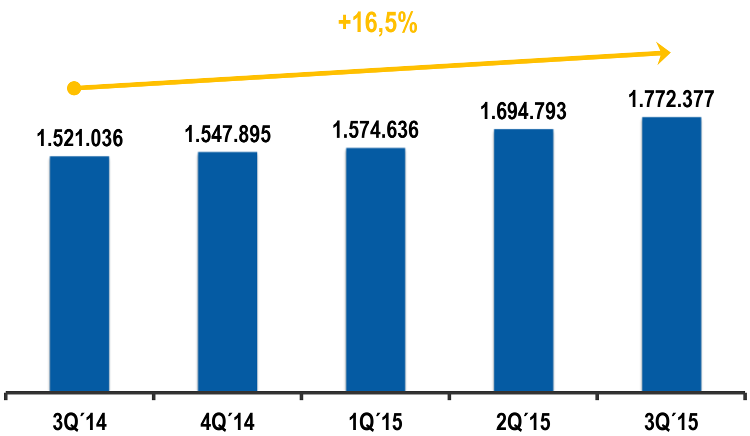


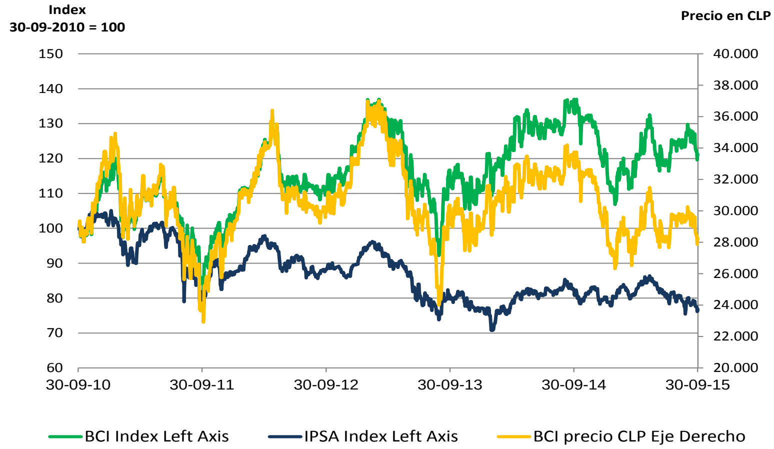
Chart 13:

Number of Debit Cards



Stock Performance

The profitability performance of the selective share price index (IPSA) was 0.6% in the last twelve months. Bci's stock profitability was -11.5% in the same period with accrued profitability of 21.20% in five years, outperforming the -23.15% profitability of the IPSA.



The index profitability includes dividends, the price in CLP excludes dividends.

Table 15:
Bci stock performance

	2Q´14	3Q´14	4Q´14	2Q´15	3Q´15
Closing Price	$ 31.991	$ 33.755	$ 29.944	$ 28.104	$ 28.252
Minimum Price *	$ 30.559	$ 31.416	$ 29.006	$ 27.662	$ 27.128
Maximum Price *	$ 33.491	$ 34.195	$ 33.755	$ 31.492	$ 30.263
Profitability 12m Bci (1)	12,1%	19,8%	8,5%	-7,6%	-11,5%
Profitability 12m IPSA (2)	-3,8%	3,1%	4,1%	0,6%	-6,6%
EPS (3)	$ 3.284	$ 3.233	$ 3.155	$ 3.178	$ 3.041
P/B (times)	2,1	2,1	1,8	1,6	1,6
Market Capitalization (MCh$)	$ 3.428.618	$ 3.669.208	$ 3.254.948	$ 3.054.938	$ 3.130.519
Equity (MCh$)	$ 1.656.661	$ 1.707.536	$ 1.800.964	$ 1.902.790	$ 1.937.404

Source: Bloomberg.
* Minimum and maximum prices are the quarterly closing prices

(1) Figures adjusted for corporate events.
(2) Figures unadjusted for corporate events.
(3) Earnings per share calculated based on the last 12 months.