



Interim Consolidated Financial Statements

As of September 30, 2022 and December 31, 2021 (Proforma Unaudited) and for the nine and three periods ended September 30, 2022 (Unaudited) and 2021 (Proforma Unaudited)

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BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

September 30, 2022 and December 31, 2021 (Proforma Unaudited) and opening balances as of January 1, 2021 (Proforma Unaudited)

(In millions of Chilean pesos - MCh\$)

		September 30,	December 31, (Unaudited proforma)	January 1, 2021 (Unaudited proforma)
	Note	2022 MCh\$	2021 MCh\$	2021 MCh\$
ASSETS				
Cash and bank deposits	7	4,468,973	3,960,496	4,597,868
Transactions in the course of collection	7	797,617	350,072	236,710
Financial assets held for trading at fair value through profit or loss		9,577,214	6,066,332	5,567,454
Financial derivative contracts	8	8,652,839	5,192,466	4,420,175
Debt financial instruments	8	763,174	717,057	1,049,848
Other	8	161,201	156,809	97,431
Financial assets not held for trading mandatorily measured at fair value through profit or loss	9	81,842	-	-
Financial assets at fair value through profit or loss	10	-	-	-
Financial assets at fair value through other comprehensive income		8,756,829	10,813,647	7,691,868
Debt financial instruments	11	8,756,829	10,813,647	7,691,868
Other	11	-	-	-
Financial derivative contracts for accounting hedge	12	2,063,330	1,589,059	1,031,722
Financial assets at amortized cost		52,125,227	43,730,733	35,589,133
Rights for reverse repurchase agreements and securities lending	13	130,156	186,753	190,248
Debt securities	13	3,872,277	2,296,066	25,145
Loans and advances to banks	13	926,915	639,533	356,669
Loans and receivables from customers - Commercial	13	31,142,450	26,686,188	23,005,506
Loans and receivables from customers - Mortgage	13	12,770,523	10,699,055	8,897,472
Loans and receivables from customers - Consumer	13	3,282,906	3,223,138	3,114,093
Investments in companies	14	35,391	33,302	29,441
Intangible assets	15	459,500	440,960	395,276
Property and equipment	16	255,838	252,734	251,217
Right-of-use assets	17	176,500	189,025	204,807
Current tax assets	18	139,920	19,572	36,270
Deferred tax assets	18	393,892	253,552	209,625
Other assets	19	2,344,153	1,402,077	1,265,215
Non-current assets and disposal groups held for sale	20	47,519	45,719	45,506
TOTAL ASSETS		81,723,745	69,147,280	57,152,112

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

September 30, 2022 and December 31, 2021 (Proforma Unaudited) and opening balances as of January 1, 2021 (Proforma Unaudited)

(In millions of Chilean pesos - MCh\$)

		September 30,	December 31, (Unaudited proforma)	January 1, 2021 (Unaudited proforma)
	Note	2022 MCh\$	2021 MCh\$	2021 MCh\$
LIABILITIES				
Transactions in the course of payment	7	782,596	258,686	201,437
Financial liabilities held for trading at fair value through profit or loss	21	8,557,497	5,094,231	4,530,724
Financial derivative contracts	21	8,557,497	5,094,231	4,530,724
Other	21	-	-	-
Financial liabilities designated at fair value through profit or loss	10	-	-	-
Financial derivative contracts for accounting hedge	12	2,622,129	1,492,815	1,262,629
Financial liabilities at amortized cost		61,028,823	54,086,903	44,271,213
Deposits and other on-demand liabilities	22	27,215,494	27,653,442	19,726,574
Deposits and other term deposits	22	16,220,444	10,865,148	10,840,931
Liabilities for repurchase agreements and securities lending	22	318,146	141,178	350,314
Bank borrowings	22	6,634,406	6,970,837	6,270,698
Debt financial instruments issued	22	8,163,901	7,428,195	6,171,651
Other financial liabilities	22	2,476,432	1,028,103	911,045
Lease liabilities	17	162,818	173,726	186,293
Regulatory capital financial instruments issued		1,469,593	1,332,936	1,258,653
Provisions for contingencies	24	176,625	138,610	130,964
Provisions for dividends, payment of interests and revaluation of regulatory capital financial instruments issued	25	189,080	156,117	95,236
Special provisions for credit risks	26	475,690	412,067	208,496
Current taxes	18	867	141,535	9,073
Deferred taxes	18	1,030	926	22,189
Other liabilities	27	1,394,509	1,364,513	1,078,183
Liabilities included in disposal groups held for sale	20	-	-	-
TOTAL LIABILITIES		76,861,257	64,653,065	53,255,090
EQUITY				
Share capital	28	4,225,332	3,862,386	3,655,828
Reserves	28	(27,197)	(23,016)	(26,637)
Accumulated other comprehensive income	28	221,878	289,171	51,286
Items that will not be reclassified to profit or loss	28	(71)	-	-
items that may be reclassified to profit or loss	28	221,949	289,171	51,286
Retained earnings from prior years	28	-	-	(6,758)
Profit for the period/year	28	630,266	520,391	317,454
Less: Provisions for dividends, payment of interests and revaluation of regulatory capital financial instruments issued	28	(189,080)	(156,117)	(95,236)
Owners of the bank:	28	4,861,199	4,492,815	3,895,937
Non-controlling interests	28	1,289	1,400	1,085
TOTAL LIABILITIES		4,862,488	4,494,215	3,897,022
TOTAL LIABILITIES AND EQUITY		81,723,745	69,147,280	57,152,112

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF INCOME FOR THE PERIOD

For the periods of nine and three months ended September 30, 2022 and 2021 (Proforma Unaudited)

(In millions of Chilean pesos - MCh\$)

	Note	For the 9 months ended September 30,		For the 3 months ended September 30,	
		2022 MCh\$	2021 (Proforma) MCh\$	2022 MCh\$	2021 (Proforma) MCh\$
Interest income		1,984,793	1,233,873	817,910	437,224
Interest expenses		(832,557)	(231,632)	(416,891)	(87,781)
Net interest income	30	1,152,236	1,002,241	401,019	349,443
Inflation-indexation income		1,122,673	362,440	401,778	124,914
Inflation-indexation expenses		(552,495)	(136,249)	(224,948)	(53,617)
Net inflation-indexation income	31	570,178	226,191	176,830	71,297
Fee income		381,894	354,240	129,701	128,883
Fee expense		(107,219)	(92,977)	(36,509)	(30,936)
Net fee income	32	274,675	261,263	93,192	97,947
<i>Finance income for:</i>					
Financial assets and liabilities held for trading		23,084	92,204	(62,552)	85,840
Non-trading financial assets mandatorily measured at fair value through profit or loss		(12,670)	-	(12,670)	-
Financial assets and liabilities designated at fair value through profit or loss		-	-	-	-
Income arising from derecognition of financial assets and liabilities measured at amortized cost and financial assets measured at fair value through other comprehensive income		3,523	-	3,523	-
Foreign currency changes, inflation-indexation and hedge accounting		(79,656)	(78,316)	51,187	(71,862)
Reclassification of financial assets due to change in business model		-	-	-	-
Other finance income		-	-	-	-
Net finance income	33	(65,719)	13,888	(20,512)	13,978
Income from investments in companies	34	4,698	(379)	1,254	(3)
Income from non-current assets and disposal groups held for sale not admissible as discontinued operations	35	6,891	7,541	715	2,541
Other operating income	36	40,670	24,376	13,982	8,833
TOTAL OPERATING INCOME		1,983,629	1,535,121	666,480	544,036
Expenses for employee benefit obligations	37	(472,102)	(385,462)	(168,812)	(130,051)
Administrative expenses	38	(289,610)	(235,981)	(103,250)	(83,667)
Depreciation and amortization	39	(84,727)	(79,261)	(28,955)	(26,828)
Impairment of non-financial assets	40	-	(23)	-	-
Other operating expenses	36	(43,306)	(49,887)	(27,203)	(8,433)
TOTAL OPERATING EXPENSES		(889,745)	(750,614)	(328,220)	(248,979)
OPERATING INCOME BEFORE CREDIT LOSSES		1,093,884	784,507	338,260	295,057
<i>Credit loss expense for:</i>					
Provisions for credit risk of loans and advances to banks and loans and receivables from customers		(331,480)	(178,209)	(104,587)	(60,602)
Special provisions for credit risk		(61,465)	(119,549)	(6,168)	(45,163)
Recovery of written-off credits		61,271	59,592	19,172	20,886
Impairment due to credit risk of other financial assets at amortized cost and financial assets at fair value through other comprehensive income		(15,080)	(3,707)	3,109	(4,137)
Credit loss expense	41	(346,754)	(241,873)	(88,474)	(89,016)
OPERATING PROFIT	18	747,130	542,634	249,786	206,041
Profit from continuing operations before tax		747,130	542,634	249,786	206,041
Income tax		(116,743)	(152,363)	(60,327)	(92,537)
Profit from continuing operations after tax		630,387	390,271	189,459	113,504
Profit from discontinued operations before tax		-	-	-	-
Discontinued operations tax	42	-	-	-	-
Profit from discontinued operations after tax		-	-	-	-
CONSOLIDATED PROFIT FOR THE PERIOD		630,387	390,271	189,459	113,504
Attributable to:					
Owners of the Bank		630,266	390,150	189,414	113,456
Non-controlling interests		121	121	45	48
Earnings per share:					
Basic earnings		3,733	2,623	905	763
Diluted earnings		3,733	2,623	905	763

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements.

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD
For the periods of nine and three months ended September 30, 2022 and 2021 (Proforma Unaudited)
(In millions of Chilean pesos - MCh\$)

		For the 9 months ended September 30,		For the 3 months ended September 30,	
		2022	2021 (Proforma)	2022	2021 (Proforma)
	Note	MCh\$	MCh\$	MCh\$	MCh\$
CONSOLIDATED PROFIT FOR THE PERIOD		630,387	390,271	189,459	113,504
Other comprehensive income from the period of:					
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS					
Remeasurements of defined benefit liability (asset) and actuarial results for other employee benefit plans		-	-	-	-
Changes in fair value of equity instruments at fair value through other comprehensive income	28	(71)	-	(16)	-
Movements in fair value of financial liabilities at fair value through profit or loss attributable to changes in the credit risk of the financial liability		-	-	-	-
Other		-	-	-	-
OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO INCOME BEFORE TAX		(71)	-	(16)	-
Income tax on other comprehensive income that will not be reclassified to profit or loss		-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS AFTER TAX		28	(71)	(16)	-
ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS					
Changes in fair value of financial assets at fair value through other comprehensive income	28	(518,242)	(311,980)	(276,844)	(53,093)
Translation differences for foreign operations	28	292,077	223,734	144,886	4,049
Hedge of net investments in foreign operations		-	-	-	-
Cash flow hedges	28	9,339	364,698	235,865	320,489
Undesignated items of accounting hedge instruments		-	-	-	-
Other		-	-	-	-
OTHER COMPREHENSIVE INCOME THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX		28	(216,826)	276,452	103,907
Income tax on other comprehensive income that may be reclassified to profit or loss		28	165,383	(82,486)	(6,063)
TOTAL OTHER COMPREHENSIVE INCOME THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS AFTER TAX		28	(51,443)	193,966	97,844
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD		(51,514)	193,966	97,828	238,232
COMPREHENSIVE INCOME FOR THE CONSOLIDATED PERIOD		578,873	584,237	287,287	351,736
Attributable to:					
Owners of the Bank		578,752	584,116	287,242	351,688
Non-controlling interests		121	121	45	48

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the periods ended September 30, 2022 and 2021 (Proforma Unaudited)
(In millions of Chilean pesos - MCh\$)

	Equity attributable to owners														
	Share capital	Reserves	Net changes in fair value of equity instruments at fair value through other comprehensive income	Accumulated other comprehensive income			Cash flow hedges	Income tax	Total	Retained earnings	Retained earnings		Total	Non-controlling interests	Total equity
				Changes in fair value of financial assets at fair value through other comprehensive income	Translation differences for foreign operations	Profit for the year / period					Provision for minimum dividends				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Closing balance as of December 31, 2020	3,655,828	109	-	77,966	79,987	(176,292)	40,562	22,223	(6,758)	317,454	(95,236)	3,893,620	1,085	3,894,705	
Effects of changes in accounting policies	-	(26,746)	-	29,063	-	-	-	29,063	-	-	-	2,317	-	2,317	
Opening balances as of January 1, 2021 (Proforma)	3,655,828	(26,637)	-	107,029	79,987	(176,292)	40,562	51,286	(6,758)	317,454	(95,236)	3,895,937	1,085	3,897,022	
Transfer to retained earnings	-	-	-	-	-	-	-	-	317,454	(317,454)	-	-	-	-	
Other equity movements	-	-	-	-	-	-	-	-	-	-	-	-	154	154	
Additions to share capital for capitalization without issuance of fully paid ordinary shares	206,558	-	-	-	-	-	-	-	(206,558)	-	-	-	-	-	
Payment of ordinary share dividends	-	-	-	-	-	-	-	-	(104,138)	-	95,236	(8,902)	-	(8,902)	
Provision for payment of ordinary share dividends	-	-	-	-	-	-	-	-	-	-	(156,117)	(156,117)	-	(156,117)	
Subtotal of transactions with the owners in the period	3,862,386	(26,637)	-	107,029	79,987	(176,292)	40,562	51,286	-	-	(156,117)	3,730,918	1,239	3,732,157	
Profit for the year	-	-	-	-	-	-	-	-	-	520,391	-	520,391	161	520,552	
Other comprehensive income for the period	-	-	-	(350,103)	325,380	353,329	(77,521)	251,084	-	-	-	251,085	-	251,239	
Subtotal comprehensive income for the period	-	-	-	(350,103)	325,380	353,329	(77,521)	251,084	-	520,391	-	771,476	161	771,791	
Closing balance as of December 31, 2021 (Proforma Unaudited)	3,862,386	(26,637)	-	(243,074)	405,367	177,037	(36,959)	302,371	-	520,391	(156,117)	4,502,394	1,400	4,503,794	
Closing balances as of December 31, 2021 before re-expression as of January 1, 2022	3,862,386	(26,637)	-	(243,074)	405,367	177,037	(36,959)	302,371	-	520,391	(156,117)	4,502,394	1,400	4,503,794	
Effects of changes in accounting policies	-	3,621	-	(13,200)	-	-	-	(13,200)	-	-	-	(9,579)	-	(9,579)	
Opening balances as of January 1, 2022	3,862,386	(23,016)	-	(256,274)	405,367	177,037	(36,959)	289,171	-	520,391	(156,117)	4,492,815	1,400	4,494,215	
Transfer to retained earnings	-	-	-	-	-	-	-	-	520,391	(520,391)	-	-	-	-	
Other equity movements	-	(4,181)	-	84	-	-	-	84	-	-	-	(4,097)	(232)	(4329)	
Additions to share capital for capitalization without issuance of fully paid ordinary shares	362,946	-	-	-	-	-	-	-	(362,946)	-	-	-	-	-	
Payment of ordinary share dividends	-	-	-	-	-	-	-	-	(157,445)	-	156,117	(1,328)	-	(1,328)	
Provision for payment of ordinary share dividends	-	-	-	-	-	-	-	-	-	-	(189,080)	(189,080)	-	(189,080)	
Subtotal of transactions with the owners in the period	4,225,332	(27,197)	-	(256,190)	405,367	177,037	(36,959)	289,255	-	-	(189,080)	4,298,310	1,168	4,299,478	
Profit for the period	-	-	-	-	-	-	-	-	-	630,266	-	630,266	121	630,387	
Other comprehensive income for the period	-	-	(71)	(534,105)	292,077	9,339	165,383	(67,377)	-	-	-	(67,377)	-	(67,377)	
Subtotal comprehensive income for the period	-	-	(71)	(534,105)	292,077	9,339	165,383	(67,377)	-	630,266	-	562,889	121	563,010	
Closing balance as of September 30, 2022	4,225,332	(27,197)	(71)	(790,295)	697,444	186,376	128,424	221,878	-	630,266	(189,080)	4,861,199	1,289	4,862,488	

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
For the periods ended September 30, 2022 and 2021 (Proforma Unaudited)
(In millions of Chilean pesos - MCh\$)

		September 30,	
		2022	2021
			(Proforma
	Note	MCh\$	Unaudited)
			MCh\$
A) CASH FLOWS FROM OPERATING ACTIVITIES			
CONSOLIDATED PROFIT BEFORE TAX FOR THE PERIOD		747,130	542,634
Debit (credit) to profit or loss that do not represent movements in cash flows			
Depreciation and amortization	39	84,727	79,261
Impairment of non-financial assets	40	-	23
Provisions for credit risk		392,945	297,758
Adjustment to market value of financial instruments		27,396	33,010
Net loss on investment in companies	34	(4,698)	379
Net loss on sale of assets received in payment		(1,015)	(825)
Net gain on sale of property and equipment	35	(241)	(1,548)
Net loss on sale of property and equipment	35	253	51
Write-off of assets received in payment	35	629	135
Net interest income	30	(1,152,236)	(1,002,241)
Net inflation-indexation income	31	(570,178)	(226,191)
Net fee income	32	(274,675)	(261,263)
Other debit (credit) that do not represent movements in cash flows		85,488	162,373
Changes due to increases/decreases in operating assets and liabilities:			
(Increase) decrease in loans and advances to banks		(282,125)	(137,581)
(Increase) decrease in loans and receivables from customers		(5,781,122)	(3,218,217)
(Increase) decrease in financial investments		(867,592)	(1,694,481)
Increase (decrease) in other on-demand liabilities		(440,922)	5,537,992
Increase (decrease) in repurchase agreements and securities lending		221,414	16,920
Increase (decrease) in deposits and other term deposits		5,068,415	(811,854)
Increase (decrease) in bank borrowings		(124,679)	(1,031,827)
Increase (decrease) in other financial liabilities		1,447,238	62,095
Loans from the Central Bank of Chile (long-term)		-	651,596
Repayment of loans from the Central Bank of Chile (long term)		(74,965)	-
Long-term foreign loans		-	2,061,663
Repayment of long-term foreign loans		(140,716)	(1,111,380)
Income tax		(156,763)	(16,963)
Interest and inflation-indexation received		3,107,466	1,596,313
Interest and inflation-indexation paid		(1,385,052)	(367,881)
Fees received	32	381,894	354,240
Fees paid	32	(107,219)	(92,977)
Total net cash used in (from) operating activities		200,797	1,421,214
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of investments in companies		-	(3,759)
Sale of investments in companies	14	1,319	-
Dividends received from investments in companies	14	99	239
Acquisition of property and equipment	16	(12,411)	(10,943)
Sale of property and equipment		1,700	599
Acquisition of intangible assets	15	(44,847)	(40,085)
Sale of intangible assets		-	-
Sale of goods received in payment or awarded		5,669	9,165
Net (increase) decrease in other assets and liabilities		(871,781)	119,828
Total net cash used in (from) investing activities		(920,252)	75,044

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
For the periods ended September 30, 2022 and 2021 (Proforma Unaudited)
(In millions of Chilean pesos - MCh\$)

		September 30,	
		2022	2021
			(Proforma
	Note	MCh\$	Unaudited)
			MCh\$
C) CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Attributable to interest of the owners:</i>			
Issue of letters of credit		-	-
Redemption and payment of interest / principal of letters of credit		(2,756)	(3,235)
Issuance of current bonds		1,080,579	815,696
Redemption and payment of interest / principal of current bonds		(1,185,755)	(519,066)
Issue of mortgage bonds		-	-
Redemption and payment of interest / principal of mortgage bonds		-	-
Payment of interest / principal of lease liabilities		(2,194)	(2,490)
Issue of subordinated bonds		-	-
Payment of interest and principal of subordinated bonds		(39,579)	(67,051)
Issue of bonds with no fixed maturity date		-	-
Redemption and payment of interest on bonds with no fixed maturity date		-	-
Issue of preferred shares		-	-
Redemption of preference shares and payment of preference share dividends		-	-
Increase in share capital for the issuance of ordinary shares		(2,054)	-
Payment of ordinary shares dividends		(157,445)	(104,138)
<i>Attributable to non-controlling interests:</i>			
Dividend payment and/or withdrawals of share capital related to subsidiaries		-	-
corresponding to non-controlling interest		-	-
Total net cash from financing activities		(309,204)	119,716
NET INCREASE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD		(751,774)	1,784,412
EFFECT OF EXCHANGE RATE FLUCTUATIONS		(276,885)	(168,438)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6,820,120	5,414,980
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	5,791,461	7,030,954

The accompanying notes Nos. 1 to 49 are an integral part of these Interim Consolidated Financial Statements

NOTE 1 – REPORTING ENTITY

a) The Bank

Banco de Crédito e Inversiones or BCI (hereinafter “the Bank”) is a company incorporated in Chile, regulated by the Financial Market Commission, hereinafter the “CMF”, in accordance with the amendments to the General Banking Law under Law No. 21.130, which defines this commission as regulatory entity from June 1, 2019 (Official Gazette Publication No. 42.343 of Thursday, May 2, 2019). Its registered office is at Avenida El Golf 125, in the municipality of Las Condes. The Interim Consolidated Financial Statements as of September 30, 2022 and December 31, 2021 (Proforma), and for the periods nine and three months ended September 30, 2022 and 2021 (Proforma unaudited), include the Bank and its subsidiaries detailed in the following paragraph, as well as the Miami Branch. The Bank is involved in all the businesses and operations that the General Banking Law allows it, as personal, corporate and real estate banking, large and medium-sized companies banking, private banking and asset management services.

NOTE 2 – BASIS OF ACCOUNTING

a) Basis of preparation of the financial statements

These Interim Consolidated Financial Statements have been prepared in accordance with the Compendium of Accounting Standards for Banks (CNCB) and instructions issued by the Financial Market Commission (hereinafter "CMF"), a regulatory body that in accordance with Law No. 21.000 that "Creates the Financial Market Commission", provides in number 6 of article 5 that the Financial Market Commission may “set the standards for the preparation and presentation of the annual reports, balance sheets, statements of financial position and other financial statements of the regulated entities and determine the principles to which they must keep their accounting and in everything that is not treated by it if it does not contradict their instructions, they must adhere to the generally accepted accounting policies, which correspond to the technical standards issued by Colegio de Contadores de Chile AG, matching the International Financial Reporting Standards (IFRS) agreed upon by the International Accounting Standards Board (IASB). In case of discrepancies between the accounting principles and the accounting policies issued by the CMF in its Compendium of Accounting Standards for Banks and Instructions, the latter will prevail.

The notes to the Interim Consolidated Financial Statements contain additional information to that presented in the Interim Consolidated Statements of Financial Position, the Interim Consolidated Statements of Income for the Period, the Interim Consolidated Statements of Other Comprehensive Income for the Period, the Interim Consolidated Statements of Changes in Equity and the Interim Consolidated Statements of Cash Flows.

During fiscal year 2021, the Financial Market Commission issued Circular No. 2,295, through which it updates the Compendium of Accounting Standards for Banks, which makes changes to the accounting regulations that remained in force until December 31, 2021. According to Chapter E of the new Compendium of Accounting Standards for Banks, the first application of this updated version is from January 1, 2022, with a transition date of January 1, 2021 for the purposes of comparative Financial Statements. report. These modifications incorporate a greater convergence to IFRS, as well as an improvement in the disclosures of financial information and, on the other hand, improvements are incorporated to matters associated with Basel III that will facilitate its full implementation.

Note 4 of "Accounting changes" details the main amendments of this new Compendium of Accounting Standards for Banks, as well as a reconciliation according to the balances of the Interim Consolidated Statements of Financial Position at the beginning and end of the year ended December 31, 2021.

b) Controlled entities (subsidiaries)

The Interim Consolidated Financial Statements as of September 30, 2022 and December 31, 2021 (Proforma unaudited), and for the periods nine and three months ended September 30, 2022 and 2021 (Proforma unaudited) include the financial statements of the Bank and the controlled companies (subsidiaries). Control is obtained when the Bank is exposed, or has the right, to variable returns from its involvement with the investee and has the ability to influence those returns through its power over the investee.

Specifically, the Bank controls an investee only if it meets the following elements:

- I. Power over the investee (that is, it has rights that give it the current ability to direct the relevant activities of the investee);
- II. exposure, or right, to variable returns from its involvement with the investee; and
- III. ability to use its power over the investee to influence the amount of the investor's returns.

When the Bank has less than the majority of the voting rights over an investee; but such voting rights are sufficient to have the practical ability to direct the relevant activities unilaterally, then it will be concluded that the Bank has control. The Bank considers all relevant factors and circumstances in assessing whether the voting rights are sufficient to obtain control, these include:

- The size of the Bank’s voting rights relative to the size and dispersion of holdings of the other vote holders.
- The potential voting rights held by the investor, other vote holders or other parties.
- Rights arising from other contractual arrangements.
- Any additional facts and circumstances that indicate the investor has, or does not have, the current ability to direct the relevant activities at the time those decisions need to be made, including voting patterns at previous shareholders' meetings.

The Bank reassesses whether or not it has control over an investee when the facts or circumstances indicate that there are changes in one or more of the control elements listed above.

Loss of control generates a derecognition of the assets and liabilities of the former subsidiary in the Interim Consolidated Statements of Financial Position and the recognition of the loss or gain associated with the loss of control.

The Interim Consolidated Financial Statements consider the separate (stand-alone) financial statements of the Bank and of the companies included in the consolidation, and include the necessary adjustments and reclassifications to standardize the accounting

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
Notes to the Interim Consolidated Financial Statements
AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

policies and valuation criteria applied by the Bank, together with the elimination of all balances and transactions between the consolidated companies.

Additionally, the participation of third parties in the equity of the consolidated Bank is presented as "Non-controlling interest" in the Interim Consolidated Statements of Financial Position. Their share of profits for the period is presented as "Profit attributable to non-controlling interest" in the Interim Consolidated Statements of Income for the Period.

The following table shows the composition of the entities over which the Bank has the ability to exercise control, therefore, they are part of the scope of consolidation:

Entities controlled by the Bank:

Entity	Interest %			
	Direct		Indirect	
	2022 %	2021 %	2022 %	2021 %
BCI Asset Management Administradora General de Fondos S.A.	99.90	99.90	0.10	0.10
BCI Asesoría Financiera S.A.	99.00	99.00	1.00	1.00
BCI Corredor de Bolsa S.A.	99.95	99.95	0.05	0.05
BCI Corredores de Seguros S.A.	99.00	99.00	1.00	1.00
BCI Factoring S.A.	99.97	99.97	0.03	0.03
BCI Securitizadora S.A.	99.90	99.90	-	-
Banco de Crédito e Inversiones Sucursal Miami	100.00	100.00	-	-
Servicio de Normalización y Cobranza, Normaliza S.A.	99.90	99.90	0.10	0.10
BCI Securities INC.	99.90	99.90	0.10	0.10
BCI Corredores de Bolsa de Productos S.A.	99.00	99.00	1.00	1.00
BCI Financial Group, INC. and Subsidiaries	100.00	100.00	-	-
Servicios Financieros y Administración de Créditos Comerciales S.A.	99.98	99.98	0.02	0.02
Administradora de Tarjetas Servicios Financieros Limitada.	99.99	99.99	0.01	0.01
SSFF Corredores de Seguros y Gestión Financiera Limitada.	99.00	99.00	1.00	1.00
Servicios y Cobranzas SEYCO Limitada.	99.00	99.00	1.00	1.00
BCI Perú S.A.	99.99	99.99	-	-

The lines of business of the entities controlled by the Bank are as follows:

BCI Asset Management Administradora de Fondos SA, incorporated via public deed dated January 7, 1988. Its line of business is the management all types of mutual funds, investment funds and individual portfolios regulated by Law 20.712, including the development of plans voluntary pension savings and collective voluntary pension savings, other supplementary activities authorized by the CMF through Circular No. 1.566 of 2001, and the administration of third-party investment funds and portfolios, authorized by Circular No. 1.897 of 2008.

BCI Asesoría Financiera SA, was incorporated as a closely held shareholder’s corporation via public deed dated October 23, 1992. Its line of business is the provision of advisory on the study, analysis, evaluation and search for alternative sources of financing, the restructuring of liabilities, the negotiations to acquire, capitalize, sell or merge companies, the issuance and placement of bonds and debentures, and the placement of funds in the capital market.

BCI Corredor de Bolsa SA, was incorporated via public deed dated July 24, 1987. Its line of business is the intermediation and brokerage of securities, and in general all those activities permitted by law in its capacity as stockbroker.

BCI Corredores de Seguros SA, was incorporated via public deed dated January 15, 1997. Its line of business is the remunerated brokerage of general and life insurance contracts with any insurance company located in the country, and the provision of advice and services related to contracting insurance policies.

BCI Factoring SA, was incorporated via public deed dated December 13, 1994. Its lines of business is the provision of all types of factoring services, being able to purchase and discount documents, bills of exchange and, in general, develop and exploit the factoring business, under its different forms and types, invest, reinvest and acquire quotas, shares or rights, in all types of movable, tangible or intangible property, real estate and in companies, whether civil, commercial, communities or absorptions and in all class of titles or transferable securities, manage and exploit said goods in any capacity and receive their benefits.

BCI Securitizadora SA, was incorporated as a shareholders’ corporation, as stated in a public deed dated March 1, 2001. Its line of business is the acquisition of credits referred to in Article No. 135 of Law No. 18.045 or the regulations that substitute, replace or complement it, and the issuance of debt securities, short or long term, originating for each issue, the formation of equity separate from the common equity of the company, which is under the supervision of the Financial Market Commission.

Banco de Crédito e Inversiones Miami Branch., is a branch of Banco de Crédito e Inversiones, incorporated in the state of Florida in the United States of America. The company was initially authorized to operate as an international banking agency by the Department of Banking and Finance of the State of Florida on May 10, 1999. The Branch is not a separate legal entity, it conducts banking activities that provide a full range of banking services to national and foreign individuals and legal entities, mainly from Latin America.

Servicio de Normalización y Cobranza, Normaliza SA, is a closely held shareholder’s corporation, incorporated via public deed dated June 8, 1990 and its line of business is the provision of out-of-court collection services, on its own or on behalf of third parties, of any document representing liabilities, as well as the background check of natural persons or legal entities and the delivery of commercial reports and any other business that the partners agree to perform.

BCI Securities INC., a subsidiary incorporated in the state of Florida in the United States on July 6, 2011. The company’s line of business is the purchase and sale of shares, mutual funds, corporate debt, United States government bonds, sovereign debt and call and put options for its clients residing primarily in South America. The Company may establish network agreements with banks, savings banks or savings

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and credit cooperatives. This investment was authorized by the Financial Market Commission on January 10, 2013, and by the Central Bank of Chile on February 21, 2013. It began operations on March 1, 2016.

BCI Corredores de Bolsa de Productos SA, was incorporated via public deed on April 16, 2015. The company's primary purpose is the intermediation of agricultural products, understanding as such, what is stated in articles 4th and 5th of Law No. 19.920, in his capacity as a stockbroker of agricultural products, including the purchase or sale of products on the stock market on its own with the intention of transferring rights over them and the supplementary activities authorized by the Financial Market Commission, for which it may perform all acts and enter into all contracts and transactions typical of brokers of agricultural products, in accordance with the current regulations or those that will be put into force in the future.

BCI Financial Group, INC. and Subsidiaries, parent company of City National Bank (CNB), acquired in 2015. CNB is a financial institution incorporated in 1946 based on the city of Miami, which offers a wide range of financial products, including real estate, commercial and retail banking to more than 61,000 customers, with 32 branches distributed in four Florida counties. Also, during 2017, the Financial Market Commission approved the lease transaction operations through a new subsidiary of CNB on March 10, 2017 through letter No. 02751 issued by this regulatory body. The new subsidiary of CNB is a corporation that started operations on June 28, 2017 under the business name City National Capital Finance, Inc. (CNCF). On August 1, 2018, the subsidiary City National Capital Finance, Inc. (CNCF) changed its business name to BCI CAPITAL, INC.

Servicios Financieros y Administración de Créditos Comerciales SA, acquired in December 2018, was incorporated as a limited liability company via public deed dated November 4, 1997, and has been subject to various modifications. Its current line of business is /i/ the issuance of credit cards and the performance of activities complementary to said specific line of business authorized by the Financial Market Commission, or the body that succeeds it in its attributions and competences, by means of a general standard to credit card issuers, and /ii/ the granting of general loans as a subsidiary of a bank.

Administradora de Tarjeta Servicios Financieros Limitada, acquired in December 2018, was incorporated as a shareholders' corporation via public deed dated August 6, 1998, and has been subject to various modifications. Its current line of business is the provision of services and the development of all type of activities related to the operation of debit, credit and payment cards with provision of funds, issued in accordance with the Compendium of Financial Regulations of the Central Bank of Chile and other applicable regulations, including but not limited to: /i/ the provision of services linked to the physical issuance of credentials or any other material and immaterial support of all types of payment cards; /ii/ the provision, maintenance and administration of computer channels and systems for the issuance and operation and /iii/ all other types of related, supplementary, required or convenient activities for the issuance or operation of payment cards, to the extent that said services and activities do not involve settlement and/or payment of benefits owed to affiliated entities for the use of said instruments.

Servicios y Cobranzas SEYCO Limitada., acquired in December 2018, was incorporated as a limited liability company via public deed dated March 31, 2010, and has been subject to various modifications.

Its current line of business is: /a/ the provision of prejudicial and judicial collection services regarding all types of payment obligations, whatever their cause or origin; /b/ the provision of collection and payment services in general, including, but not limited to, the collection and payment on behalf of third parties of the payment of all types of accounts and obligations; /c/ the provision of custody services for all types of documents and administrative procedures in general; /d/ the provision of marketing services, programming or execution of campaigns, preparation of databases, in all its forms and by all existing means or that in the future will be created for that purpose, all insofar as it is conducive, necessary or recommended for the proper provision of credit collection services; /e/ the provision of services for the collection, storage, custody, administration, processing, studies and analysis of data, background and/or information of any type that is related, comes from, has been provided or is necessary for the development of the services of credit collection, whatever the element or support material of the same, and /f/ acquire or acquire interest in other companies, subject to the requirements and limitations established in the current regulations.

All the activities outlined in the line of business may be performed by the company, by itself or through third parties, by contracting or subcontracting them. For the fulfillment of its purpose, the company may execute all the necessary contracts for the indicated purposes or for the development of its business.

SSFF Corredores de Seguros y Gestión Financiera Limitada., acquired in December 2018, was incorporated as a limited liability company via public deed dated November 17, 2004, and has been subject to various modifications. Its current line of business is /a/ the remunerated intermediation of general and life insurance policies with any national insurance company based in the country and the advisory services inherent to this type of contract with respect to all types of natural persons and legal entities. Notwithstanding the foregoing, the company may perform activities such as home assistance, route and travel assistance, legal and medical assistance, extended warranty regarding goods and services sold or provided by third parties and of a similar nature; /b/ provide pension advisory service, in accordance with the provisions of Decree Law No.3.500, subject to the provisions of article 70 bis of the General Banking Law, or the one that succeeds or replaces it. For the fulfillment of its purpose, the company may execute all the necessary contracts for the indicated purposes, the development of its business or trade or the investment of the funds available to the company.

Banco BCI Perú SA, was incorporated via public deed dated September 14, 2021 in the Republic of Peru and registered with the Registry of Legal Entities of Lima and Callao on September 28, 2021. Likewise, on August 20 2021, the Superintendence of Banking, Insurance and Pension Fund Administrators through SBS Resolution No. 02454-2021 authorized the incorporation of the banking company called Banco BCI Perú and indicated that for the authorization of operation, the deadlines of the law must be complied with and the requirements established in the Regulations for the Authorization of Companies and Representatives of the Financial and Insurance Systems and the other requirements established by the Superintendence.

The line of business of Banco BCI Perú will be operating as a bank in accordance with the provisions of the General Laws of the Financial System (LGSF) and other applicable regulations.

The Bank may carry out all operations and provide all services through the corresponding modalities and forms that are applicable, as established in the legal provisions that regulate banking companies in Peru.

In particular and without this reference being limiting, it may carry out the operations and provide the services indicated in articles 221 and 283 of the LGSF, as well as in the amending or substituting provisions of said rule. Likewise, it may perform all those operations and services authorized or that may be developed according to its uses, practices and customs that are applicable to banking companies in

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Peru, including operations of derivative financial products for hedging and/or negotiation purposes, with the prior authorization of the Superintendence of Banking, Insurance and Pension Fund Administrators (SBS).

Additionally, the Bank may enter into other acts and supplementary and related contracts related to the operations it enters into or in which it participates, as well as all acts and contracts that are required for its proper functioning and operation.

i. Entities consolidated by the Bank through other considerations:

Despite not holding the majority of the voting rights and/or not having any interest, the following companies have been consolidated on the basis that the Bank, directly or through some of its subsidiaries, has some type of influence over them:

Entity	Interest %			
	Direct		Indirect	
	2022 %	2021 %	2022 %	2021 %
BCI Activos Inmobiliarios Fondo de Inversión Privado (1)	40.00	40.00	-	-
Fondo de Inversión Privado BCI LMV II (2)	100.00	100.00	-	-
Incentivos y Promociones Limitada (3)	EE	EE	EE	EE

- (1) Fund in which the subsidiary BCI Asset Management Administradora General de Fondos SA has influence and/or control.
(2) Fund that has been organized and constituted by the subsidiary BCI Asset Management Administradora General de Fondos SA, which manages it in its entirety.
(3) Structured Entity (EE) in charge of promoting credit and debit card products. The Bank has no interest in said company and does not exercise control; however, its revenue depends on the Bank.

c) Associates and joint arrangements

Associates are those entities in which the Bank has significant influence, but no control. Significant influence is the power to participate in financial and operating policy decisions, but not control or joint control over those policies.

A joint arrangement is an arrangement in which there is joint control, which exists only when the strategic decisions of the activities, both financial and operating, require the unanimous consent of the parties sharing control. Investments in joint arrangements may be classified as a business or as a joint operation.

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint venturers) have rights to the assets, and obligations for the liabilities, related to the arrangement.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. participants in a joint venture) have rights to the net assets of the arrangement.

Investments in associates and joint ventures are accounted for using the equity method and are initially recognized at cost, and their carrying amount is increased or decreased to recognize the corresponding share of profit or loss for the period and in comprehensive income. The dividends received are recognized by reducing the investment.

If the acquisition cost is less than the fair value of the net assets of the acquired associate, the difference is recognized directly in profit or loss and is presented under Other Gains (Losses). Investments in associates and joint ventures are presented in the Interim Consolidated Statements of Financial Position under the item “Equity-accounted investees”. Only if the investor has incurred legal or constructive obligations, or has made payments on behalf of the associate or the joint venture, should recognize a liability, otherwise, leaving the investment at zero until the moment it generates profits that reverse the negative equity generated previously as a result of the losses generated. Otherwise, a liability is not recognized, but the investment is also left at zero.

The following entities are considered “Associates”:

Company	Interest %	
	2022 %	2021 %
Centro de Compensación Automatizado S.A.	33.33	33.33
AFT SA	20.00	20.00
Nexus SA (*)	-	14.81
Redbanc SA	12.71	12.71
Servicio de Infraestructura de Mercado OTC S.A.	13.61	13.61
Combanc S.A.	11.74	11.74
Transbank SA (*)	10.54	8.72
Sociedad Interbancaria de Depósitos de Valores S.A.	7.03	7.03
Pagos y Servicios S.A (**)	49.00	49.00

- (*) On September 30, 2022, the Bank sold its entire interest in Nexus S.A. See note 5 d) for additional detail.
(**) On November 10, 2021, 151 shares were purchased from Banco Scotiabank Chile for an amount of Ch\$101 million as a result of the review of the shareholding structure.
(***) During 2021, capital increases of Ch\$872 million were made on May 5 and Ch\$1,744 million on August 30.

The following entities are considered “Joint Ventures”:

Company	Interest %	
	2022	2021
	%	%
Artikos Chile S.A.	50.00	50.00
Servipag Ltda.	50.00	50.00

For companies in which they have less than 20% interest, the Bank appoints a director on the board of such companies, which is why Management has concluded that it has significant influence over them.

d) Equity instruments for minority investments in companies

This caption includes those entities in which the Bank has no control or significant influence. Includes minority permanent investments in companies in the country and abroad that are recorded and presented subsequent to the initial recognition at fair value, with the variations recognized in Other Comprehensive Income in accordance with IFRS 9.

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As of September 30, 2022 and December 31, 2021, the Bank presents shares in BLADEX.

Additionally, the Bank presents other equity instruments for minority investments at their acquisition cost less any impairment in accordance with IFRS 9, considering that the cost is a reasonable approximation of the fair value.

As of September 30, 2022 and December 31, 2021, the Bank presents the following investments in other companies: SWIFT shares, and other shares.

e) Basis of consolidation

These Interim Consolidated Financial Statements comprise the Financial Statements of the Bank and subsidiaries as of September 30, 2022 and December 31, 2021 (Proforma unaudited), and for the periods nine and three months ended September 30, 2022 and 2021 (Proforma).

The Financial Statements of the subsidiaries (including the structured entity controlled by the Bank) have been standardized in accordance with the standards established in the Compendium of Accounting Standards for Banks and Instructions issued by the CMF.

The uniformity of accounting policies also includes investments recognized under the equity method.

Intra-group balances and unrealized gains or losses arising from intra-group transactions between entities included in the consolidation are eliminated during the preparation of these Interim Consolidated Financial Statements. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Bank's interest in these companies.

The translation of the financial statements of the companies with a functional currency other than the Chilean peso is performed as follows:

- a. Assets and liabilities, using the exchange rate effective at the reporting date.
- b. Items in the statements of income and comprehensive income, using the average monthly exchange rate (unless this average is not a reasonable approximation of the cumulative effect of the exchange rates existing on the dates of the transactions, in which case the exchange rate at the date of each transaction is used).
- c. The equity is maintained at the historical exchange rate at the date of its acquisition or approval, and the retained earnings according to letter b above.
- d. The exchange differences arising from the translation of the financial statements are recorded in the caption "Profit (loss) on accumulated adjustment for translation difference" in the Interim Consolidated Statements of Other Comprehensive Income for the Period.
- e. Non-controlling interest

The non-controlling interest represents the portion of gains or losses and net assets, of which, directly or indirectly, the Bank does not own. The non - controlling interest is presented separately in the Interim Consolidated Statements of Income for the Period, Interim Consolidated Statements of Other Comprehensive Income for the Period and the Interim Consolidated Statements of Financial Position.

f. Functional currency

The Bank has determined the Chilean Peso (Ch\$) as its functional and presentation currency, as well as all the Group entities, except for the subsidiaries BCI Financial Group, INC. and Subsidiaries and BCI Securities INC., which have determined the US dollar as their functional currency.

All information presented in Chilean pesos has been rounded to the nearest million.

g. Foreign currency transactions

Balances and transactions in currencies other than the Chilean peso are considered "foreign currency". Transactions carried out by each entity in a currency other than its functional currency are recorded at the exchange rates at the dates of the transactions. During the period, differences between the exchange rate accounted for and that effective at the following collection or payment date are recognized as exchange differences in the Interim Consolidated Statements of Income for the Period.

Exchange differences arising when translating the balances in foreign currency to the functional currency are recorded under "Net exchange gain (loss)" in the Interim Consolidated Statements of Income for the Period.

As of September 30, 2022 and 2021 and December 31, 2021, the Bank's foreign currency assets and liabilities are presented at their equivalent value in Chilean pesos, calculated at the exchange rate of Ch\$969,53 as of September 30, 2022 and \$854.40 as of December 31, 2021.

h. Business segments

The Bank's business segments are determined based on the different business units, considering the following:

- (i) That it engages in business activities from which it may earn revenue and incur expenses (including transactions with other components of the same entity);
- (ii) whose operating income (loss) is reviewed on a regular basis by the unit's highest authority in making operating decisions, to decide on the resources that should be assigned to the segment and evaluate its performance; and
- (iii) in relation to which differentiated financial information is available.

These business units deliver products and services subject to different risks and returns and, therefore, the Bank's key decision-making bodies evaluate their performance separately.

i. Classification and measurement of financial instruments

Financial instruments are classified and measured in accordance with International Financial Reporting Standard 9 (IFRS 9) – Financial Instruments, which established a guide for financial information on financial assets and financial liabilities that will present relevant and useful information to users of the financial statements for its evaluation of the amounts, timing and uncertainty of an entity's future cash flows.

j. Classification of financial assets

Financial assets are classified into a measurement category based on both the Bank's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

In accordance with IFRS 9, the business models are:

- a) Holding assets to collect contractual cash flows: Financial assets held in the business model whose objective is to hold assets to collect contractual cash flows are managed to produce cash flows by collecting contractual payments over the life of the instrument. The business model may be to hold assets to collect cash flows, even if the entity sells financial assets whether there has been an increase in the assets' credit risk; and for sales made to manage credit concentration risk.
- b) Holding assets to collect contractual cash flows and sell financial assets: Financial assets under this business model achieve the objective by collecting contractual cash flows and selling financial assets, which implies a higher frequency and value of sales than the previous business model.
- c) Other business models: the financial assets held in this business are intended to generate cash flows through the sale of the assets. The Bank makes decisions based on the fair values of the assets and manages the assets to realize those fair values.

The evaluation of the contractual cash flows determines if the cash flows of the financial asset meet the SPPI criterion (solely payments of principal and interests), i.e., if the contractual terms of the financial asset generate, on specific dates, cash flows of cash that are solely payments of principal and interest. Principal is the fair value of financial assets at initial recognition, and interest is consideration for the time value of money, the credit risk associated with the outstanding principal, and may also include liquidity risk, administrative expenses and profit margin.

For the classification process, the Bank performs the SPPI test, which assesses the contractual term to identify if it meets the SPPI criteria, i.e., the contract is a basic lending arrangement. The Bank applies judgment and considers relevant factors such as the currency in which the financial asset is denominated and the period for which the interest rate is set.

The business model refers to how the Bank manages its financial assets in order to generate cash flows. The Bank determined its business model in the initial application of IFRS 9 at the level that best reflects how it manages the groups of financial assets to achieve its business objective.

The Banks' business model is not assessed instrument by instrument, but at a higher level of aggregate portfolio and is based on observable factors such as: the performance of financial assets, the risk that affects performance and the expected frequency, value and time of sales.

ii. Classification of financial liabilities

The Bank classifies all financial liabilities as subsequently measured at amortized cost, except for derivatives that are liabilities, which are measured at fair value through profit or loss.

iii. Reclassification

The reclassification of financial assets is required when, and only when, the objective of the Bank's business model to manage these financial assets changes. Financial liabilities cannot be reclassified.

IV. Initial Measurement

At initial recognition, financial assets and financial liabilities are measured at the transaction price, i.e., the fair value of the consideration given or received (IFRS 13). In the case of financial instruments that are not at fair value through profit or loss, transaction costs are directly attributable to the acquisition or issue of the financial asset or financial liability.

v. Subsequent measurement of financial assets

After initial recognition, the Bank shall measure a financial asset at:

- a) Financial assets at amortized cost (CA)

Financial assets that are held in a business model to collect contractual cash flows and contain contractual terms that give rise to cash flows that are SPPI on specific dates, are measured at amortized cost.

The effective interest method is used in calculating the amortized cost of a financial asset or financial liability and in allocating and recognizing interest income or interest expense in profit or loss during the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts through the expected useful life of the financial asset or financial liability to the gross carrying amount of a financial asset or the amortized cost of a financial liability.

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The caption financial assets at amortized cost presents the following:

- Rights for repurchase agreements and securities lending
- Debt financial instruments
- Loans and advances to banks
- Loans and receivables from customers

b) Financial assets at fair value through other comprehensive income (FVOCI)

- Debt financial instruments

Financial assets that are debt instruments held in a business model that is achieved through collection of contractual cash flows and sale, and that contain contractual terms that give rise to cash flows that are SPPI on specific dates, are measured at FVOCI. Subsequently, they are remeasured at fair value and changes in them (except those related to impairment, interest income and foreign currency gains and losses) are recognized in other comprehensive income, until the assets are sold. At the time of disposal, the accumulated gains and losses in OCI are recognized in the statements of income.

- Equity financial instruments

For certain equity instruments, the Bank may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the instrument, except for dividend income that is recognized in profit or loss. Gains or losses on the derecognition of these equity instruments are not transferred to profit or loss.

c) Financial asset held for trading at fair value through profit or loss (FVPL)

Includes financial assets whose business model aims at generating benefits through purchases and sales or generate short-term profit or loss. Financial assets that do not contain contractual terms that give rise to cash flows that are SPPI on specific dates, or if the financial assets, is not held in a business model that is (i) a business to collect the contractual cash flows or (ii) a business model that is achieved by collecting the contractual cash flows and selling them.

Gains and losses are recognized in the statement of income under financial income for financial assets held for trading at fair value.

- Derivative financial instruments

Derivative financial instruments are also classified under financial assets at fair value through profit or loss, which include foreign currency forwards and Unidades de Fomento, interest rate futures, currency and interest rate swaps, currency options and interest rate and other derivative financial instruments, are initially recognized in the Consolidated Statements of Financial Position at their fair value (including transaction costs), except for those classified as level 3 of the hierarchy (when applicable), and subsequently measured at its fair value. The fair value is obtained from market quotations, cash flow discount models and option valuation models, as appropriate. Derivative contracts are reported as an asset when their fair value is positive and as a liability when it is negative, in the line “Financial derivative contracts” under the caption financial assets held for trading at fair value through profit or loss.

The purpose of the credit valuation adjustment (CVA) is to determine the expected losses due to counterparty risk in OTC derivative contracts. The CVA of a derivative is defined as the difference between the value of the derivative free of counterparty risk (equivalent to the original derivative but without risk of default by any of the parties) and the value of the risky derivative (which corresponds to the original derivative, which has an inherent risk) that considers the possibility of default by the counterparty. In this way, the CVA of a client can be obtained from the expected exposure (EE) due to counterparty risk (how much is expected to lose) and the expected loss rate (EP) associated with the default of the counterparty.

The valuation adjustment due to the existence of the bid-offer spread in the financial instrument markets that is applied to all financial instruments that are recognized at their market value both under normal market conditions and under financial stress conditions, is based on the best practices, the recommendations of the Basel Committee and the requirements of the CMF and the Central Bank of Chile.

In order to carry out the bid-offer adjustment to the valuation of financial instruments belonging to Banco de Crédito e Inversiones own portfolios, the following methodology was established:

i. Define condition of marketmakers or customer of the Bank

On an annual basis, the condition of the Bank will be redefined to be considered marketmakers (the Bank must be among the 4 main market operators) or clients in each of the financial products that it operates.

This will be done with information from the two main brokers in the national market: Tradition and ICAP.

ii. Condition of marketmakers

For products (markets) where the Bank is considered to be a liquidity provider, they will be valued at midprice and no bid-offer adjustment will be made to their valuation.

iii. Condition of customer

For products (markets) where the Bank is considered that the Bank is a requestor of instruments of a different nature, they will be valued at midprice and the bid-offer adjustment will be made to their valuation or they will be valued at bid if there are liquid peaks.

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The Bank also makes an adjustment associated with the FVA (Funding Valuation Adjustment) financing risk was added, which captures the financing differential of unsecured derivatives above the risk-free rate and other technical considerations.

vi. Subsequent measurement of financial liabilities

After initial recognition, the Bank will measure a financial liability at amortized cost.

vii. Derecognition of financial assets and liabilities

Financial assets are derecognized when, and only when:

- the contractual rights to the cash flows of the financial asset expire, or
- The Bank transfers substantially all the risks and rewards of ownership of the financial asset, and therefore the Bank derecognizes the financial asset and separately recognizes the rights and obligations created or retained in the transfer.

In some cases, the Bank enters into transactions for which it retains the contractual rights to receive the cash flows of the financial asset, but assumes the contractual obligation to pay the cash flows in an agreement that meets all the required conditions, that is, the Bank only transfers amounts collected from original assets, the sale or pledge of original assets is prohibited, and the Bank is required to remit the cash flows collected without significant delay.

When a financial asset is sold and the Bank agrees to buy it (or an asset that is substantially the same) at a fixed price at a future date, the Bank continues to recognize the financial assets in full in the statements of financial position, because it retains substantially all risks and rewards of ownership. The cash consideration received is recognized as a financial asset, and a financial liability is recognized for the obligation to pay the repurchase price.

Financial liabilities are derecognized when, and only when, they are discharged, canceled or expire.

viii. Impairment of a financial asset according to IFRS 9

As of January 1, 2022, the Bank applied the value impairment requirements for the recognition and measurement of a loss allowance to financial assets according to the model of "expected credit losses" (ECL) to assets financial assets measured at amortized cost and fair value through other comprehensive income (FROCI), excluding loans ("Loans and advances to banks" and "Loans and receivables from customers commercial, residential and consumer "), of the caption "Financial assets at amortized cost", or on “Contingent Loans”, since the criteria for these issues are dealt with in accordance with Chapters B-1 on provisions for credit risk and B-3 on contingent loans of the Compendium of Accounting Standards for Banks, respectively.

The new model uses a dual measurement approach, whereby the loss margin is measured as:

- 12-month expected credit losses.
- Lifetime expected credit losses.

The measurement basis depends on whether there has been a significant increase in credit risk since initial recognition. In accordance with changes in credit quality since initial recognition, IFRS 9 describes a “three-stage” impairment model according to the following table:

Change in credit quality since initial recognition		
Stage 1	Stage 2	Stage 3
Initial recognition	Significant increase in credit risk since initial recognition	Credit-impaired assets
12-month ECL	Lifetime ECL	Lifetime ECL

At the end of each reporting period, the Bank assessed whether the credit risk of financial instruments has increased significantly since initial recognition or whether an asset is considered credit-impaired and, consequently, is classified as a financial instrument at the respective stage:

- Stage 1: Financial assets that have not significantly increased their credit risk with respect to their assessment at origination. 12-month ECL are recognized.
- Stage 2: When a loan has shown a significant increase in credit risk since origination, the Bank records an allowance for lifetime ECL. Loans in this stage also include facilities, where the credit risk has improved, and the loan has been returned to stage 2.
- Stage 3: Loans considered credit-impaired. The Bank records an allowance for lifetime ECL, setting the provision at 100%.

The Bank considers reasonable and supportable information that is available without undue cost or effort and that may affect the credit risk in a financial instrument, including forward-looking information to determine a significant increase in credit risk since initial recognition. Forward-looking information includes past events, current conditions, and forecast of future economic conditions (macroeconomic data).

Credit risk assessment and forward-looking information (including macroeconomic factors), includes quantitative and qualitative information based on the Bank's historical experience, some examples are:

- i. Financial or economic conditions that are expected to cause a significant change in the borrower's ability to meet its debt obligations.

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- ii. An actual or expected internal credit rating downgrade for the borrower or a behavioral rating downgrade.
- iii. An actual or expected significant change in the operating results of the borrower.
- iv. Significant increases in credit risk on other financial instruments of the same borrower.
- v. Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.
- vi. Reductions in financial support from a parent entity or other affiliate.
- vii. Expected changes in loan documentation, including expected breach of contract that may lead to covenant waivers or amendments, interest rate step-ups, requiring additional collateral or guarantees, or other changes in the contractual framework of the instrument.

I. Measurement of expected credit losses

ECLs are a probability-weighted estimate of credit losses, i.e., the present value of all cash shortfalls.

A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. The three main components for measuring the ECL are:

PD: The probability of default is an estimate of the likelihood of default over a particular time horizon.

A default can only occur at a certain time during the evaluated period, if the operation has not previously been derecognized and is still in the portfolio.

LGD: The loss given default that arises in the event that a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, even from the realization of any collateral.

EAD: Exposure at default is an estimate of exposure at a future default date, taking into account expected changes in exposure after the reporting date, including repayments of principal and interest, whether contractually scheduled or otherwise, the expected withdrawal of the committed facilities, and accrued interest for late payments.

To measure 12-month and lifetime ECL, cash shortfalls are identified as follows:

- 12-month expected credit losses: the portion of lifetime expected credit losses that represents expected credit losses that result from default events on a financial instrument that are possible within 12 months after the reporting date.

- Lifetime expected credit losses: the expected credit losses that result from all possible default events during the expected useful life of a financial instrument.

A financial asset is assessed at each reporting date to determine whether there is objective evidence of impairment. Such asset is impaired if there is objective evidence that one or more events have had a future negative effect on the asset.

An impairment loss in respect of financial assets measured at amortized cost is calculated as the difference between the carrying amount of the asset and the present value of the estimated cash flows, discounted at the effective interest rate.

An impairment loss in respect of a financial asset at fair value through other comprehensive income is calculated by reference to its fair value.

All impairment losses are recognized in the Interim Consolidated Statements of Income for the Period. Any accumulated loss in relation to a financial asset at fair value through other comprehensive income previously recognized in equity, is transferred to the Interim Consolidated Statements of Income for the Period.

An impairment loss is reversed only if it can be related objectively to an event occurring after it was recognized. The reversal of an impairment loss cannot exceed the carrying amount that could have been obtained had no impairment loss been recognized for that asset in prior periods. The reversal is recognized in profit or loss for the period, except for financial assets at fair value through other comprehensive income, in which case the accumulated impairment loss recognized in other comprehensive income will be reclassified from equity to profit or loss as a reclassification adjustment, even if the financial asset has not been derecognized.

k. Operations with reverse repurchase, repurchase and securities lending agreements

Reverse repurchase agreement operations are carried out as a form of investment. Under these agreements, financial instruments are purchased, which are included as assets in the caption "Repurchase agreements and securities lending", which are measured according to the agreed interest rate.

Repurchase agreements are also carried out as a form of financing. In this regard, investments that are sold subject to a repurchase obligation and that serve as collateral for the operation, are part of their respective captions "financial assets at fair value through profit or loss" or "financial assets at fair value through other comprehensive income".

I. Financial derivative contracts for accounting hedges

The Bank has chosen to continue using the guidelines of IAS 39 for hedge accounting. If the derivative instrument is classified for hedge accounting purposes, it can be: (1) a fair value hedge of existing assets or liabilities or firm commitments, or (2) a cash flow hedge related to existing assets or liabilities or expected transactions. A hedging relationship for hedge accounting purposes shall meet all of the following conditions: (a) at the inception of the hedge, there is formal designation and documentation of the hedging relationship; (b) the hedge is expected to be highly effective; (c) the effectiveness of the hedge can be reasonably measured and (d) the hedge is highly effective relative to the hedged risk on a continuous basis throughout the hedging relationship.

When a derivative hedges the exposure to changes in the fair value of an existing asset or liability, the latter is recognized at its fair value in relation to the specific hedged risk. The gain or loss from remeasuring the fair value, both of the hedged item and of the hedging derivative, are recognized in profit or loss for the period.

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If the hedged item in a fair value hedge is a firm commitment, changes in the fair value of the commitment with respect to the hedged risk are recognized as an asset or liability with effect on profit or loss for the period. The gain or loss from remeasuring the hedging instrument at fair value are recognized in profit or loss the period. When an asset or liability is acquired as a result of the commitment, the initial recognition of the acquired asset or liability is adjusted to incorporate the cumulative change in the fair value measurement of the firm commitment that was recognized in the Interim Consolidated Statements of Financial Position.

When a derivative hedges the exposure to changes in the cash flows of existing assets or liabilities or expected transactions, the effective portion of the changes in fair value with respect to the hedged risk is recognized in equity. Any ineffective portion is recognized directly in profit or loss for the period.

The amounts recognized directly in equity are accounted for in profit or loss in the same periods in which hedged assets or liabilities affect profit or loss.

When a fair value hedge of interest rates is made for a portfolio and the hedged item is a currency amount rather than individual assets or liabilities, the gains or losses from the fair value measurement of both the hedged portfolio and of the hedging derivative, are recognized with effect to profit or loss for the period, but the measurement at fair value of the hedged portfolio is presented in the Interim Consolidated Statements of Financial Position under the captions "Other assets" or "Other liabilities", depending on the hedged portfolio position at a point in time.

m. Loans and receivables from customers (loans and advances)

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not intend to sell immediately or in the short term.

Loans and receivables are initially measured at fair value plus direct transaction costs and subsequently measured at amortized cost using the effective interest rate method. These include commercial and foreign trade loans, consumer and mortgage loans, among others.

i. Lease agreements:

Receivables from lease agreements, included in the caption "Loans and receivables from customers", correspond to the periodic rental payments of agreements that meet the requirements to be classified as finance leases and are presented at their present value.

ii. Factoring operations:

The Bank, through its subsidiary BCI Factoring SA, performs operations with its customers, whereby it receives invoices and other commercial papers representing the credit with or without recourse to the transferor, paying the transferor a percentage of the total amounts receivable from the debtor for the transferred documents.

t) Provisions for credit risk of loans and contingent loans

The allowances required to cover the risk of credit losses have been established following the standards and instructions issued by the CMF.

Loans are recorded net of such allowances or showing the deduction. In the case of contingent loans, they are presented as liabilities in the "Allowances" caption.

The Bank and its subsidiaries use models or methods, based on the individual and group analysis of the debtors, which were approved by the Board of Directors, to establish the loan allowances, indicated in the Compendium of Accounting Standards of the Financial Market Commission.

i. Allowances for individual assessment:

The individual assessment of debtors is necessary when dealing with clients that, due to their size, complexity or exposure level, required to be known and analyzed in detail.

Naturally, the analysis of debtors should focus on their capacity and willingness to meet their credit obligations, through sufficient and reliable information, and must also analyze their credits in terms of guarantees, terms, interest rates, currency, adjustability, etc.

For the purpose of establishing the allowance, debtors and their operations related to loans and receivables and contingent loans must be classified in the corresponding categories, with the prior assignment to one of the following three portfolio categories: normal, substandard and non-performing.

- Regular and substandard performance portfolios:

The regular performance portfolio includes those debtors whose payment ability allows them to meet their obligations and commitments, and according to the assessment of their economic-financial situation, it is not expected that this condition will change. The classifications assigned to this portfolio are categories A1 to A6.

The substandard portfolio will include debtors with financial difficulties or a significant deterioration of their ability to pay and on which reasonable doubt exists as to the repayment of principal and interest in the contractual terms agreed, showing low margins to meet their short-term financial obligations.

This portfolio also includes debtors, which recently have shown delinquency (payments overdue) in excess of thirty days. The classifications assigned to this portfolio are categories B1 to B4 of the rating scale.

As a result of the individual analysis of these debtors, they must be classified in the following categories; subsequently assigning them the probability of default and loss given default percentages that result in the subsequent loss percentage:

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Type of portfolio	Debtor rating	Probability of default (PD) (%)	Loss given default (LGD) (%)	Expected loss (%)
Regular portfolio	A1	0.04	90.00	0.036000
	A2	0.10	82.50	0.082500
	A3	0.25	87.50	0.218750
	A4	2.00	87.50	1.750000
	A 5	4.75	90.00	4.275000
	A6	10.00	90.00	9.000000
Substandard portfolio	B1	15.00	92.50	13.875000
	B2	22.00	92.50	20.350000
	B3	33.00	97.50	32.175000
	B4	45.00	97.50	43.875000

Provision on regular and substandard performance portfolios:

To determine the amount of the allowances that must be established for the regular and substandard performance portfolios, the exposure subject to provisions should first be estimated, to which the respective loss percentages (expressed in decimals) will comprise the probability of default (PD) and loss given default (LGD) established for the category within which the debtor and/or its qualified co-debtor is included, as applicable.

The exposure subject to provisions corresponds to loans plus contingent loans, less amounts that would be recovered by means of executing guarantees. Likewise, placement is understood as the carrying amount of the loans and receivables from the corresponding debtor, while for contingent loans, the value resulting from the application of the provisions stated in No. 3 of Chapter B-3 of the Compendium of Accounting Standards.

- Non-performing portfolio:

It includes debtors and their loans whose recovery is deemed to be remote, because their ability to pay is deteriorated or non-existent. Those debtors with clear indications of a possible bankruptcy are part of this portfolio, as well as those in which a forced restructuring of debts is necessary to avoid default and, in addition, any debtor whose repayment of principal and interest of a credit is overdue for a period equal or exceeding 90 days.

This portfolio comprises debtors from categories C1 to C6 of the classification scale established below and all loans, including 100% of the amount of contingent loans, held by those same debtors.

For purposes of establishing allowances on the non-performing portfolio, the use of allowance percentages that must be applied to the amount of the exposure is established, which corresponds to the sum of loans and contingent loans held by the same debtor. To apply this percentage, an expected loss rate must first be estimated, deducting from the amount of the exposure the amounts recoverable through the execution of the guarantees and, if there is specific background information that justifies it, also deducting the present value of the recoveries that can be obtained by exerting collection actions, net of the expenses associated with them. This loss rate must fall into one of the six categories defined according to the range of losses effectively expected by the Bank for all operations of the same debtor.

These categories, their range of loss as estimated by the Bank and the allowance percentages that should ultimately be applied on the amounts of the exposures, are indicated in the following table:

Type of portfolio	Risk Scale	Expected Loss Range	Allowance (%)
Non-performing portfolio	C1	Until 3 %	2
	C2	More than 3% up to 20%	10
	C3	More than 20% up to 30%	25
	C4	More than 30% up to 50%	40
	C5	More than 50% up to 80%	65
	C6	More than 80%	90

ii. Allowances for group assessment:

The group assessment is aimed at group commercial loan portfolios classified in the model of group, consumer and home mortgage allowances.

For the determination of allowances of the group portfolio, groups of loans with homogeneous characteristics in terms of the type of debtor and agreed conditions are analyzed. In this way, allowances are established based on the expected losses derived from a certain probability of default (PD) and a percentage of severity of the loss, or loss given default (LGD), both parameters based on historical analysis and technically based estimates.

The amount of allowances to establish will be obtained by multiplying the total amount exposed in the respective group by the percentages of estimated default and loss given default.

a. Group commercial loans:

The Bank applies the standard model of allowances for commercial loans of the group portfolio, whether corresponds to commercial lease transactions, student loans or other types of commercial loans, in accordance with the provisions of Circulars No. 3.638 and No. 3.647.

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Commercial lease transactions

For these transactions, the allowance factor must be applied to the current value of the commercial lease transactions (including the purchase option) and will depend on the delinquency of each operation, the type of leased asset and the relationship, at the closing of each month, between the current value of each operation and the value of the leased asset (PVB), as indicated in the following tables:

Probability of Default (PD) applicable according to delinquency and type of asset (%)		
Past due days of the operation at the end of the month	Type of Good	
	Residential	Non residential
0	0.79	1.61
01-29	7.94	12.02
30-59	28.76	40.88
60-89	58.76	69.38
Non-performing portfolio	100.00	100.00

Loss Given Default (LGD) applicable according to PVB tranche and type of asset (%)		
PVB = Current value of the operation / Value of the leased asset		
PVB Section	Residential	Non residential
PVB <= 40%	0.05	18.20
40% < PVB <= 50%	0.05	57.00
50% < PVB <= 80%	5.10	68.40
80% < PVB <= 90%	23.20	75.10
PVB > 90%	36.20	78.90

PVB = Present value of the operation /Value of the leased asset

The determination of the PVB ratio will be made considering the appraisal value, expressed in UF for residential and in pesos for non-residential, recognized at the time they corresponding loan is granted, taking into account possible situations that at that time may be causing transitory increases in the prices of the good.

Student loans

For these transactions, the allowance factor must be applied on the student loan and the exposure of the contingent loan, when applicable. The determination of said factor depends on the type of student loan and the demand for payment of principal or interest, at the end of each month. When payment is due, the factor will also depend on its delinquency.

For loan classification purposes, a distinction is made between those granted to finance higher education in accordance with Law No. 20,027 (CAE) and, on the other hand, CORFO-guaranteed loans or other student loans.

Probability of Default (PD) applicable according to payment enforceability, delinquency and type of loan (%)			
Presents enforceability of the payment of principal or interest at the end of the month	Days past due at the end of the month	Type of Student Loan	
		CAE	CORFO or other
Yes	0	5.20	2.90
	01-29	37.20	15.00
	30-59	59.00	43.40
	60-89	72.80	71.90
	Portfolio in Default	100.00	100.00
No	n/a	41.60	16.50

Loss given the Default (LGD) applicable according to payment enforceability and type of loan		
Presents enforceability of the payment of principal or interest at the end of the month	Type of Student Loan	
	CAE	CORFO or other
Yes	70.90	
No	50.30	45.80

Generic commercial loans and factoring

For factoring transactions and other commercial loans, the allowance factor, applicable to the amount of the loan and to the exposure of the contingent loan, will depend on the delinquency of each operation and the relationship that exists, at the end of each month, between the obligations that the debtor has with the bank and the value of the real guarantees that protect them (PTVG), as indicated in the following tables:

Probability of Default (PD) applicable according to delinquency and PTVG (%) tranche			
Days past due at the end of the month	With guarantee		Without guarantee
	PTVG<=100%	PGTV>100%	
0	1.86	2.68	4.91
01-29	11.60	13.45	22.93
30-59	25.33	26.92	45.30
60-89	41.31	41.31	61.63
Non-performing portfolio	100.00	100.00	100.00

Loss Given Default (PDI) applicable according to PTVG (%) tranche			
(With/without) guarantees	PTVG	Generic commercial transactions or factoring without recourse of the transferor	Factoring with recourse of the transferor
With guarantee	PTVG <= 60%	5.00	3.20
	60% < PTVG <= 75%	20.30	12.80
	75% < PTVG <= 90%	32.20	20.30
	90% < PTVG	43.00	27.10
Without guarantees		56.90	35.90

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The guarantees used for purposes of calculating the PTVG ratio of this method may be specific or general, including those that are simultaneously specific and general.

A guarantee may only be considered if, according to the respective hedge clauses, it was established in the first place in favor of the bank and only guarantees the debtor's credits with respect to which it is debited (not shared with other debtors). The invoices assigned in the factoring transactions or the guarantees associated with the residential loans of the mortgage portfolio, regardless of their coverage clauses, will not be considered in the calculation.

To calculate the PTVG ratio, the following should be considered:

- I. Transactions with specific guarantees: when the debtor granted specific guarantees, for generic commercial loans and factoring, the PTVG ratio is calculated independently for each guaranteed transaction, as the division between the amount of the loan and the contingent loan exposure and the value of the actual guarantee that covers.
- II. Transactions with general guarantees: when the debtor granted general or general and specific guarantees, the Bank calculates the corresponding PTVG, jointly for all generic commercial loans and factoring and not included in i) above, as the result of the sum of the amounts of the loans and exposures of contingent loans and the general, or general and specific guarantees that, according to the scope of the remaining hedge clauses, protect the credits considered in the numerator of the aforementioned ratio.

The amounts of the guarantees used in the PTVG ratio described above must be determined according to:

- The last valuation of the guarantee, whether appraisal or fair value, depending on the type of real guarantee in question.

To determine the fair value, the criteria indicated in Chapter 7-12 of the Updated Compendium of Standards must be considered.

- Eventual situations that could be generating transitory increases in the values of the guarantees.
- Limitations to the amount of hedge established in their respective clauses.
- Provisions for deductible amount related to FOGAPE Covid-19 guarantees

To determine the specific provisions of the loans guaranteed by the FOGAPE Covid-19 guarantee, the expected losses shall be determined by estimating the risk of each operation, without considering the substitution of the credit quality of the guarantor, according to the corresponding individual or group analysis method, in accordance with the provisions of Chapter B-1 of the Compendium of Accounting Standards.

The loan amounts associated with such operations that had been written off must be added to the aforementioned expected losses, in accordance with the provisions established in Chapter B-2 of the aforementioned Compendium.

Therefore, the total amount of expected losses resulting from the aggregate calculation of each group of operations, including the amounts written off for that group as indicated in the preceding paragraph, shall be compared to the corresponding total amount of deductible amount and perform the following:

- Expected losses less than the deductible amount

When the expected losses of the operations of a group to which the same deductible amount percentage applies, determined according to the procedure indicated above, are less than or equal to the aggregate amount of the deductible amount, the provisions will be determined without considering the FOGAPE Covid-19 coverage. 19, i.e., without substituting the credit quality of the direct debtor for that of the guarantor.

- Expected losses greater than the deductible amount

When the expected losses of the operations of a group to which the same deductible amount percentage applies, determined according to the procedure indicated above, are greater than the aggregate amount of the deductible amount, the provisions will be determined using the substitution method provided in 4.1. letter a) of Chapter B-1 of the Compendium of Accounting Standards.

For these purposes, the proportion to be replaced will be the one that corresponds to the limits indicated in article 13 of the Regulations for the Administration of the Guarantee Fund for Small and Medium-sized Entrepreneurs, applicable to the COVID-19 Guarantee Lines.

Additionally, the ratio associated with the deductible amount resulting from multiplying the guaranteed amount of the corresponding group by the percentage of the applicable deductible amount shall be determined.

b. Consumer loans:

Group portfolio credit risk allowance model

According to chapter B-1 of the Compendium of Accounting Standards issued by the CMF, the credit risk allowance models are based on a look at expected losses, following "through the cycle" approach and not "at a point in time" approach.

These expected loss (EL) models are used to estimate future portfolio losses and are based on three fundamental components: Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD). The final objective is to establish a sufficient level of allowances to cover future expected losses:

$$PE = Exposición * PI * PDI$$

The allowance models are organized according to segments, which are defined according to the types of debtors and the types of loans: Consumer, Commercial and mortgage. Reasonableness criteria prevail in this macro-segmentation, depending on how customers and products are managed from a commercial and risk point of view.

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From these macro-segments, higher segmentation levels are generated to the extent that they improve the estimates of the aforementioned parameters, and scores are given on these levels of segmentation to identify homogeneous groups of debtors, which allow better distribution of the risk in the customer portfolio.

Currently, the Bank makes an allowance using the maximum value between the result obtained by the standard matrix, the Compendium of Accounting Standards, chapter B-1, and the internal models.

The Bank adjusted its group portfolio credit risk models for calculating allowances on consumer loans in order to achieve greater precision in estimating the expected loss of this portfolio, in accordance with the requirements of the Financial Market Commission. These models were approved by the Board of Directors in December 2021. Putting in operation these models generated a debit to profit or loss for the year of Ch\$10,026 million as of December 31, 2021.

c. Home mortgages:

The home mortgage loan portfolio includes loans that have the following characteristics: their destination is the financing of the acquisition, expansion, repair or construction of a house. The debtor is the natural person who buys or owns the house and the value of the mortgage guarantee covers all the loan.

The Bank uses the "Standard Method of Allowances for Mortgage Loans for Housing" established by the CMF, reported in circular No. 3.573. This circular establishes the applicable allowance factors, represented by the expected loss on the amount of mortgage loans for housing, applied based on the delinquency of each loan and the ratio at the end of each month, between the amount of outstanding principal of each loan and the value of the mortgage guarantee (PVG) that covers it, as indicated in the following table:

Allowance factor applicable according to delinquency and PVG						
GVP Tranche	Concept	Days past due at the end of the month				Non-performing portfolio
		Current	01-29	30-59	60-89	
GVP≤ 40%	PD (%)	1.0916	21.3407	46.0536	75.1614	100.0000
	LGD (%)	0.0225	0.0441	0.0482	0.0482	0.0537
	EL (%)	0.0002	0.0094	0.0222	0.0362	0.0537
40%<PVG≤ 80%	PD (%)	1.9158	27.4332	52.0824	78.9511	100.0000
	LGD (%)	2.1955	2.8233	2.9192	2.9192	3.0413
	EL (%)	0.0421	0.7745	1.5204	2.3047	3.0413
80%<GVP≤ 90%	PD (%)	2.5150	27.9300	52.5800	79.6952	100.0000
	LGD (%)	21.5527	21.6600	21.9200	22.1331	22.2310
	EL (%)	0.5421	6.0496	11.5255	17.6390	22.2310
GVP>90%	PD (%)	2.7400	28.4300	53.0800	80.3677	100.0000
	LGD (%)	27.2000	29.0300	29.5900	30.1558	30.2436
	EL (%)	0.7453	8.2532	15.7064	24.2355	30.2436

Where:

- PD = Probability of default
- LGD = Loss given default
- EL = Expected loss
- LtV = Outstanding principal/Value of the mortgage guarantee

In the event that the same debtor maintains more than one home mortgage loan with the Bank and one of them is 90 days or more past due, all these loans will be assigned to the non-performing portfolio, calculating the allowances for each of them according to their respective percentages of PVG.

i. Loan write-off:

As a general rule, write-offs should be made when the contractual rights to the cash flows expire. In the case of loans, even if the foregoing does not occur, the corresponding asset balances will be written off in accordance with the provisions of title II of Chapter B-2 of the Compendium of Accounting Standards issued by the CMF.

The write-offs in question refer to the derecognition in the Interim Consolidated Statements of Financial Position of the asset corresponding to the respective transaction, including, therefore, that part that may not be due if it were a credit payable in installments or payments, or a lease transaction (No partial write-offs exist).

Write-offs are always accounted for with a debit to the provisions for credit risk established, in accordance with the provisions of Chapter B-1 of the Compendium of Accounting Standards, regardless of the reason for which the write-off is made. Subsequent payments obtained from written-off operations will be recognized in the Interim Consolidated Statements of Income for the Period as recoveries of written-off loans.

The write-offs of loans and receivables are carried out on overdue, past due and current installments, and the period must be considered from the beginning of their delinquency, that is, carried out when the delinquency period of an installment or portion of loan transaction reaches the write-off term, as provided below:

Type of loan	Term
Consumer loans – secured and unsecured	6 months
Other transactions - unsecured	24 months
Commercial loans - secured	36 months
Residential mortgage loans	48 months
Consumer lease agreement	6 months
Other non-real estate lease transactions	12 months
Real estate lease agreement (commercial or residential)	36 months

The term corresponds to the time elapsed from the date on which the payment of all or part of the past due liability became due.

ii. Recovery of written-off loans:

Recoveries of written-off loans are recognized directly as revenue, as recoveries of written-off loans.

s) Fee income and expense

Fee income and expense are recognized in revenue according to the 5-step approach established by IFRS 15:

Step 1: Identify the contract with the customer;

Step 2: Identify the performance obligations in the contract;

Step 3: Determine the transaction price;

Step 4: Allocate the transaction price to the performance obligations of contracts;

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

t) Impairment

For the assets in the caption "Loans and receivables from customers", the impaired portfolio is defined according to Chapter B-2 of the Compendium of Accounting Standards issued by the CMF as "loans from debtors for which there is evidence that they will comply with any of their obligations in the agreed payment conditions, regardless of the possibility of recovering the amount owed by resorting to guarantees, through the period of judicial collection actions or agreeing on different conditions".

The policies on impairment measurement, assessed on a monthly basis, consider the following criteria:

i. Addition to impaired portfolio:

Transactions included by credit risk rating classified as substandard in categories B3 and B4, and the non-perform portfolio are recorded in individually classified transactions.

The rest of the transactions are classified in groups and are added when they are:

- Credit transactions that are past due for a period greater than or equal to 90 days.
- Renegotiated transactions.
- 100% of the transactions associated with the customer are carried over to the impaired portfolio.

Operations linked to residential mortgage loans or loans to finance higher education are not included in Law No. 20,027, which may be excluded as long as they do not present the conditions of non-compliance established in Circular No. 3.454 of December 10, 2008.

The behavior in the financial system is not considered to determine the addition to the impaired portfolio.

Removal conditions

- Individual case: for having improved their risk rating over the B3 category of the individual classification.
- Group case:
 - a) Non-renegotiated transactions: credit transactions included in impaired portfolio may return to the normal portfolio, only if the transaction in question meets the following conditions:
 - Register at least six consecutive payments of principal and interest, paying them at maturity or within the next 30 days.
 - That it is up to date with all its obligations and has no other credit transaction in an impaired portfolio.
 - In any case, it must not record any delinquency in the rest of the financial system for the last 90 days (last three years reported to the CMF at the date of consultation).
 - b) Renegotiated operations: may be removed from the impaired portfolio, only if the operation in question meets the following conditions:
 - Register at least six consecutive payments of principal and interest, paying them at maturity or within the next 30 days.
 - That it is up to date with all its obligations and has no other credit transaction in an impaired portfolio.
 - That it does not have another renegotiated transaction during the last nine months.
 - In any case, it must not record any delinquency in the rest of the financial system in the last 90 days (last three years reported in the CMF at the date of consultation).
 - c) Renegotiated group portfolio from write-off: written-off commercial transactions that have been renegotiated, may be removed from the impaired portfolio and added to the normal portfolio, only if the transaction in question meets the following conditions:
 - Payment of 30% of the originally renegotiated transaction (total balance of the renegotiated transaction) or that first six payments have been made, agreed in the renegotiated commercial transaction.
 - Be up to date with the principal and interest payments.
 - Have no other transaction in the impaired portfolio.
 - Register no delinquency in the rest of the financial system in the last 90 days.

II. Non-financial assets:

The carrying amount of the Bank's non-financial assets, other than investment properties and deferred tax assets, is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indications exists, then the asset's recoverable amount is estimated. In the case of goodwill and intangible assets that have indefinite useful lives or not yet available for use, the recoverable amounts are estimated at each presentation date.

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In accordance with IAS 36 "Impairment of Assets", the entity shall assess at the end of each reporting period whether there is any indication of impairment of its intangible assets with indefinite useful lives, as well as of the goodwill acquired in a business combination. On the other hand, the Financial Market Commission (CMF) requires that "the valuations of goodwill and other non-amortizable intangible assets must be supported by two reports issued by professionals independent of the bank and its external auditors. Both reports support the initial value of intangible assets and valuations as of December 31 of each year.

An impairment loss in relation to goodwill is not reversed. In relation to other assets, impairment losses recognized in prior periods are assessed at each reporting period whether there is any indication that the loss may have decreased or disappeared. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, had no impairment loss been recognized.

The Bank performs quarterly monitoring of the intangible assets and goodwill acquired in the business combination of its subsidiaries BCI Servicios Financieros and City National Bank in Chile and the United States, respectively. As of September 30, 2022, the Bank made an assessment of whether there are impairments in the value of its assets, concluding that there is no impairment to record in intangibles assets with indefinite useful lives and goodwill on such investments.

u) Interest and inflation-indexation income and expense

Interest and inflation-indexation income and expenses are recognized in the Interim Consolidated Statements of Income for the Period based on the accrual principle using the effective interest method.

The effective interest rate is the discount rate that exactly matches the estimated cash flows receivable or payable over the expected life of the financial instrument (or, where appropriate, in a shorter period) with the net carrying amount of the financial asset or liability. To calculate the effective interest rate, the Bank determines the cash flows taking into account all the contractual conditions of the financial instrument. The calculation of said rate includes all commissions and other concepts paid or received that are part of it.

Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

However, in the case of past due loans and current loans with a high risk of irrecoverability, the prudent criterion of suspending the accrual of interest and inflation-indexation has been followed; and are recognized when received.

- Amount to be suspended:

The amount of income to be suspended on an accrual basis corresponds to that calculated between the date of suspension and the cut-off date of the Interim Consolidated Statements of Financial Position, which corresponds to the last day of the month.

- Suspension date:

The Bank will stop recognizing income on an accrual basis for the assets at amortized cost "Loans and advances to banks" and "Loans and receivables from customers" in the Statement of Income, when the loan or one of its installments is 90 days past due.

The suspension of the recognition of income on an accrual basis implies that, from the date on which it must be suspended and until such loans are no longer in the impaired portfolio, the corresponding assets will not be increased with interest, inflation-indexation or fees in the Interim Consolidated Statements of Financial Situation and no income will be recognized for these concepts in the Interim Consolidated Statements of Income for the Period, unless they are actually received. In this regard, income actually received from interest, inflation-indexation or fees shall be recognized as indicated in Chapter C-3 of the CNCB.

For the determination of the gross assets on which the provisions for credit risk are calculated according to chapter B1, suspended interest, adjustments and commissions will not be included.

v) Intangible assets

i) Software

The software acquired by the Bank is recognized at cost, less accumulated amortization and accumulated impairment losses.

Disbursements or expenses for internally developed software are recognized as assets when the Bank is able to demonstrate its intent and ability to complete its development and use it internally to generate future economic benefits, and the cost of completing its development can be measured reliably. The capitalization of internally developed software expenses includes all direct costs attributable to the development of the software, and is amortized over its useful life. Internally developed software is recognized at capitalized cost less accumulated amortization and accumulated impairment losses.

The subsequent expenses of the recognized asset are capitalized only when the future economic benefits of the specific assets in the related areas increase. All other expenses are recognized in the Interim Consolidated Statements of Income for the Period.

Amortization is recognized on a straight-line basis in profit or loss considering the estimated useful life of the software from the date it is available for use, which is generally six years.

ii) Intangible assets acquired in business combinations

As a consequence of the purchase process of BCI Financial Group, INC. and Subsidiaries that was completed in October 2015, the merger between City National Bank of Florida and TotalBank completed on June 15, 2018 and the acquisition of the credit card business from Walmart (Financial Services) that was completed on June 4, December 2018, amortizable intangible assets with an indefinite useful life were recognized, which originated during the Purchase Price Allocation (PPA) process. The Bank permanently assesses its intangible

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assets for impairment. In this regard and, in accordance with the CMF regulations of the Compendium of Accounting Standards, Chapter A-2 number 7, two independent consultants of the Bank and different from the external auditors reviewed the basis of its valuation during the 2019 financial year.

According to IFRS 3 "Business Combinations", for the acquisition of TotalBank the values were definitively determined on December 31, 2018, which were adjusted within the term established by the standard.

According to IFRS 3 "Business Combinations", for the acquisition of BCI Servicios Financieros the values were definitively determined on December 4, 2019, which were adjusted within the term established by the standard.

Amortizable intangible assets recognized their portion of amortization on a straight-line basis according to the estimated useful life.

iii) Goodwill

The goodwill arising from a business combination will be allocated from the date of acquisition, to each of the cash-generating unit (CGU) or group of CGUs of the acquirer, which are expected to benefit from the synergies of the business combination, regardless of whether other assets or liabilities of the acquiree are assigned to those units or groups of units.

Goodwill is tested annually for impairment, and when circumstances indicate that its carrying amount may be impaired.

Impairment losses in respect of goodwill is not reversed in future periods.

Intangible assets, including goodwill, were subjected to impairment tests as indicated in IAS 36.

As of September 30, 2022 and December 31, 2021, there are no significant changes between the carrying amount and the recoverable amount of the cash-generating units that contain goodwill and intangible assets with indefinite useful lives.

w) Business combinations

Business acquisitions are accounted by applying the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair values of the assets transferred by the Company, the liabilities incurred by the acquirer to former owners of the acquiree, and the equity interests issued by the Company in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss when incurred.

In a business acquisition, an independent specialist is used to determine the fair value of the net assets acquired and the identification of intangible assets is considered. For the valuation of these intangible assets identified in a business combination, cash flow projections are used based on the performance estimates of the acquiree.

At the acquisition date, the identifiable assets acquired and liabilities assumed are recognized at fair value, except for the following:

- Deferred tax assets or liabilities, and assets or liabilities related to employee benefit agreements are recognized and measured in accordance with IAS 12 Income Taxes and IAS 19, respectively;
- liabilities or equity instruments related to share-based payment agreements of the acquiree or share-based payment agreements of the company entered into to replace the share-based payment agreements of the acquiree are measured in accordance with IFRS 2 at the date of acquisition; and
- the assets (or group of assets for disposal) that are classified as held for sale.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the equity interest previously held by the acquirer (if any) in the acquiree over the net amounts at the acquisition date of the identifiable assets acquired and liabilities assumed. If, after a reassessment, the acquisition-date net amounts of the identifiable assets acquired and liabilities assumed exceed the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree, and the fair value of the interest previously owned by the acquirer in the acquiree (if any), such excess is immediately recognized in profit or loss as a gain from a bargain purchase.

Non-controlling interests that are present ownership interests and entitle their holders a share to a proportionate share of the entity's net assets in the event of liquidation may be measured initially, either at fair value or the proportionate share of non-controlling interests, of the recognized amounts of the acquiree's identifiable net asset.

The choice of measurement basis is made on a transaction-by-transaction basis.

Remeasurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which may not exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

x) Property and equipment

Items of property and equipment, excluding real estate, are measured at cost less accumulated depreciation and impairment losses.

The cost includes expenses that have been directly attributable to the acquisition of the asset and any other cost directly attributable to the process of bringing the asset to a working condition.

When part of an item of property and equipment has a different useful life, it is accounted for as a separate item (remodeling of real estate).

Depreciation is recognized in the Interim Consolidated Statements of Income for the Period based on the straight-line depreciation method over the useful lives of each part of an item of property and equipment. Leased assets are depreciated over the shorter of the lease period and their useful lives, unless it is certain that the Bank will obtain the property at the end of the lease period.

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The estimated useful lives for the current period 2022 and as of December 31, 2021, are as follows:

	September 30	December 31
	2022	2021
Buildings	50 years	50 years
Machinery and equipment	3 - 10 years	3 - 10 years
Facilities	7 - 10 years	7 - 10 years
Furniture and fixtures	7 years	7 years
Computing equipment	36 years	36 years
Real estate improvements	10 years	10 years
Other property, plant and equipment	36 years	36 years

y) Assets received in lieu of payment

They are classified under the caption "non-current assets and disposal groups held for sale", they are recorded at the lower of their foreclosure cost or the net realizable value, less regulatory write-offs required by the CMF and are presented net of allowances. Write-offs are required if the asset is not sold within 18 months of receipt.

z) Personnel benefits

i. Vacation:

The annual vacation cost is recognized on an accrual basis.

ii. Short term benefits:

The Bank contemplates an annual incentive plan for its employees for meeting objectives, consisting of a certain number or portion of monthly remuneration and is provisioned based on the estimated amount to be distributed.

iii. Severance indemnity payments:

The Bank and its subsidiaries have not agreed with their staff to make severance indemnity payments to all events, with the exception of the subsidiaries BCI Servicios Financieros y Administración de Créditos Comerciales SA and BCI Administradora de Tarjeta Servicios Financieros Limitada, which have defined benefit plans in a collective agreement with part of their employees. These plans correspond to contracts with severance indemnity payments to all events, whose obligation is recorded at its actuarial value.

These companies recognize a provision (see note 37) to reflect the obligation to pay severance indemnity to employees who are entitled to receive this benefit in any event. This provision has been calculated using an actuarial methodology that considers estimates of staff turnover, discount rate, salary increase rate and mortality. The liability for employee benefits is presented at present value using the projected unit credit method, in accordance with the provisions of "IAS 19 Employee Benefits". Actuarial gains or losses related to experience adjustments and changes in variables are recognized as Other Comprehensive Income and form part of the balance of Other Equity Reserves.

The cost of services for the current period is the increase in the present value of the defined benefit obligation, which occurs as a result of the services provided by employees in the current period.

The financial cost is the increase produced during a period in the present value of the obligations for defined benefits, as a result of the fact that such benefits are a period closer to their expiration.

A present obligation exists when, and only when, the Entity has no realistic alternative but to make the corresponding payments.

The assumptions used are the following:

Detail	Source
Mortality	Mortality tables "RV-2014" established by the Financial Market Commission (CMF) were used.
Employee turnover	The historical turnover for executives in the collective agreement, voluntary resignation or company needs is 1.11%
Discount rate	The discount rate used to discount benefit payment flows for severance indemnity corresponded to a real annual rate of 3.13%. This rate corresponds to the 20-year BCU as of December 27, 2021. (Source: Central Bank).
Salary increase rate	The increase in salaries used for the projections, both for increase of the base salary and for total remuneration and corresponds to a real annual rate of 3.0%
Retirement	The retirement ages used to make the payment projections correspond to the minimum legal ages for retirement in Chile (DL.3500), ages that are generally used in the market, except when the reality of the company indicates otherwise. These ages correspond to 65 years for men and 60 years for women.

As of September 30, 2022 and December 31, 2021, there are no experience adjustments or changes in variables; therefore no adjustments have been made against other reserves.

aa) Leases

On the commencement date of a lease, the Bank recognizes a right-of-use asset and a lease liability in accordance with the provisions of IFRS 16.

(i) Right-of-use assets

The Bank leases a number of office and branch premises, which are necessary to perform its activities. Contract terms are individually negotiated and comprise a wide range of terms and conditions.

Leases are recognized, measured and disclosed in accordance with IFRS 16 “Leases”. This requires that a right-of-use asset and its corresponding liability be determined at the date the asset is available for use. Each lease payment is distributed between the liability and interest. The financial interest is charged to the financial margin during the period of the lease, as well as the right-of-use asset, which is depreciated on a straight-line basis over the term of the contract.

The lease term includes the non-cancellable period established in the lease agreements, and generally have an automatic renewal clause, which are not included in the calculation of the financial liability. Additionally, each of the parties can terminate the agreement early, prior notice. For both concepts, only the current contractual period has been considered to calculate the impact of this new regulation. For lease agreements with an indefinite useful life, the Bank has determined to assign a useful life equal to the longest non-cancellable period of its lease contracts.

The present value of the lease payments is determined using the discount rate that represents the Bank's incremental rate at the commencement of the contracts, based on the duration of each of them from the initial date of application.

At the initial measurement, the Bank measures the right-of-use asset at cost. The rent of the lease contracts is agreed in UF (inflation-adjusted unit), and paid in Chilean pesos. In accordance with the provisions of Circular No. 3,649 issued by the CMF, the monthly variation in UF that affects the contracts established in such monetary unit must be treated as a remeasurement, and therefore, the adjustments must be recognized as a modification to the obligation and at the same time the amount of the asset must be adjusted for the right of use assets.

Contracts whose non-cancellable period is equal to or less than 12 months are treated as short-term leases, and therefore the associated payments are recorded as a linear expense. Any modification in the terms or rental fee is treated as a remeasurement of the lease.

The Bank has not entered into lease agreements with residual value guarantee clauses or variable lease payments.

The Bank applies IAS 36 “Impairment of assets” to determine whether the right-of-use asset is impaired and to account for any identified impairment losses.

As of September 30, 2022 and December 31, 2021, the Bank has not identified impairment in the value of assets for the right of use assets.

ii) Lease liability

The Bank measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate could be readily determined. If that rate cannot be readily determined, the Bank shall use the incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise payments for the right to use the underlying asset during the lease term that are not paid at the measurement date, which include (a) fixed payments, less any lease incentives receivable; (b) variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; (c) amounts expected to be payable by the lessee under residual value guarantees; (d) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (e) payments for penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Bank measures the lease liability in order to recognize (a) interest on the lease liability; (b) lease payments made; and (c) remeasurements or modifications to the lease, and also to reflect revised in-substance fixed lease payments.

The Bank remeasures the lease liability by discounting the revised lease payments, if, among others, (a) there is a change in the amounts expected to be payable under a residual value guarantee.

A lessee shall determine the lease payments to reflect the change in amounts expected to be payable under the residual value guarantee; (b) a change in future lease payments results from a change in an index or rate used to determine those payments.

The Bank remeasures the lease liability to reflect those revised lease payments only when there is a change in the cash flows. The Bank shall determine the revised lease payments for the remainder of the lease term based on the revised contractual payments.

As of January 1, 2019, the date of implementation of the standard, the Bank measured the lease liability at the present value of discounted lease payments using the lessee's incremental borrowing rate.

ab) Statements of cash flows

For the preparation of the Interim Consolidated Statements of Cash Flows, the indirect method has been used, in which, whereby taking profit or loss before tax for the period non-cash transactions are included, as well as income and expense associated with investing or financing cash flows.

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For the preparation of the Interim Consolidated Cash Flow Statements, the following terms are used:

- Cash flows: inflows and outflows of cash and cash equivalents, understood as short-term, highly liquid investments with insignificant risk of changes in value, such as: deposits in the Central Bank of Chile, deposits in domestic banks and foreign deposits.
- Operating activities: are the principal revenue-producing activities of banks and other activities that are not investing or financing activities.
- Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- Financing activities: are activities that result in changes in the size and composition of equity and liabilities that are not operating and investing activities.

ac) Provisions and contingent liabilities

Provisions are liabilities of uncertain timing and amount. These provisions are recognized in the Interim Consolidated Statements of Financial Position when the following requirements are met collectively:

- A liability is a present obligation arising from past events. At the date of the Consolidated Financial Statements, it is likely that the Bank or its subsidiaries will have to use an outflow of economic benefits to settle the obligation and the amount of these outflows can be measured reliably.

A contingent asset or liability is any obligation arising from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events occur not wholly within the control of the Bank.

The provisions (which are measured considering the best information available on the outcome of the event that gave rise to them and are remeasured at each period-end) are used to meet the specific obligations for which they were originally recognized, proceeding to their reversal, totally or partially, when said obligations cease to exist or decrease.

Provisions are classified according to the obligations hedged, and are as follows:

- Provisions for employee benefit obligations
- Provision for lawsuits and litigation
- Provisions for obligations of customer loyalty programs
- Provisions for operational risk
- Other provisions for other contingencies

Provisions for country risk for operations with foreign debtors

The Bank makes provisions for country risk in accordance with chapter B-6 of the CNCB in order to hedge the risk that has been assumed by maintaining or committing resources in a foreign country. Said provisions must be made based on the country ratings made by the Bank in accordance with the provisions of RAN 7-13 on country risk and country ratings.

Provisions for credit risk for contingent loans

Contingent loans correspond to transactions or commitments in which the Bank assumes a credit risk by committing itself to third parties in the event of a future event, to make a payment or disbursement that must be recovered from its customers.

To calculate the provisions as indicated in Chapter B-1 of the CNCB, the amount of the exposure that must be considered will be equivalent to the percentage of the amounts of the contingent loans indicated below:

Type of contingent exposure:	FCC
Freely available, immediate payment revolving credit facility	10%
Contingent loans linked to the CAE	15%
Letters of credit for goods movement operations	20%
Other freely available revolving credit facilities	40%
Debt purchase commitments in local currency abroad	50%
Transactions related to contingent events	50%
Co-debtor and guarantees	100%
Other credit commitments	100%
Other contingent loans	100%

Provisions for operational risk

The Bank constitutes provisions for operational risk in accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", in which losses due to operational risk events are recognized, including external costs and eventual pending losses with a direct relationship to the operational risk event as established by Chapter 21-8 of the RAN.

i. Additional allowances:

The CMF has defined that additional allowances are those not derived from the application of the portfolio assessment models of each particular bank or to compensate for their deficiencies and must be to protect against the risk of unpredictable economic fluctuations. The additional allowances are established to protect against the risk of macroeconomic fluctuations in order to anticipate situations of reversal of expansionary economic cycles that, in the future, could result in a worsening of the conditions of the economic environment and, in this way, function as an anti-cyclical mechanism of accumulation of additional allowances when the scenario is favorable and the use or allocation to specific allowances when conditions deteriorate.

The Bank has formal criteria and procedures for their use and establishment for the determination of additional allowances, which are approved by the Board of Directors.

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As of September 30, 2022, allowances have been established for additional amounts of Ch\$397,542 million (Ch\$350,143 million as of December 31, 2021), which have been established in order to anticipate the potential deterioration of loan portfolios derived from the crisis caused by the Covid-19 pandemic.

These allowances are in accordance with the provisions of Number 10 of Chapter B-1 of the Compendium of Accounting Standards issued by the Financial Market Commission, which will be presented in liabilities (see note 26 of provisions).

ii. Minimum allowances required for the normal individual portfolio:

The CMF has defined that the Bank must maintain a minimum allowance percentage of 0.50% on loans and contingent loans of the normal individual portfolio in accordance with the provisions of number 2.1.3 of Chapter B-1 of the Compendium of accounting Standards, which are presented in liabilities.

ad) Use of estimates and judgments

In preparing these Interim Consolidated Financial Statements, the Bank's Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, which Management periodically evaluates and monitors.

Estimates and underlying assumptions are reviewed by the Bank's Senior Management on an ongoing basis in order to quantify certain assets, liabilities, income, expenses and uncertainties. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future years affected.

In particular, information about most significant areas of estimation of uncertainties and critical judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the Interim Consolidates Financial Statements is included in the following notes:

- Provisions for credit risk (notes 13 and 26)
- Impairment losses on certain assets (note 40)
- Valuation of financial instruments (notes 8,9, 10 and 11)
- Useful life of intangible assets and property and equipment (notes 15 and 16)
- Use of tax losses (note 18)
- Contingencies and commitments (note 29)
- Employee benefits (note 37)

af) Income tax and deferred taxes

The determination of corporate income tax expense is made in accordance with IAS 12 and the Income Tax Law, whose legal rate is 27% for the general regime of art.14 letter A of the law, which both BCI and its subsidiaries in Chile follow.

The Bank recognizes, when appropriate, deferred tax assets and liabilities for the future estimates of the tax effects attributable to differences between the carrying amounts of assets and liabilities and their tax base.

Deferred tax assets/liabilities are measured, in accordance with current Chilean tax legislation, at the tax rates that are expected to be applied in the year in which the asset and/or liability are realized or settle. Future effects from changes in tax legislation or income tax rate are recognized in deferred tax starting from the date in which the law approving such changes is enacted or substantially enacted.

As of September 30, 2022 and December 31, 2021, and for the periods nine and three months ended September 30, 2022 and 2021, the Bank has recognized net deferred tax assets and liabilities, as Management has assessed that it expects to obtain taxable profit in the future that allow using existing temporary differences at each period-end.

Deferred tax assets and liabilities are offset in the Statements of Financial Position, if there is a legally enforceable right to set off current tax assets against current tax liabilities, and only if these deferred taxes are related to income taxes corresponding to the same tax authority.

ag) Dividends on ordinary shares

Dividends on ordinary shares are recognized in equity in the year in which they were approved by the Bank's Shareholders' Meeting.

The Bank recognizes in liabilities the share of profits for the year that will be distributed in compliance with the Law on Corporations, which establishes that at least 30% of the net income for the year will be distributed as a dividend, or in accordance with its dividend policy.

ah) Earnings per share

Basic earnings per share is calculated by dividing the profit or loss that is attributable to ordinary shareholders of the Bank by the weighted-average number of outstanding shares during the period.

Diluted earnings per share is determined similarly to basic earnings, but the weighted average number of current shares is adjusted to take into account the potential dilutive effect of share options, warrants and convertible debt.

ai) Collection operations and Separate Equity No. 27 performed by the subsidiary BCI Securitizadora SA

i) Collection operations:

Securitization companies can acquire assets on behalf of the separate equities that support the issuance of securitized bonds.

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These assets must have similar characteristics and each issue will form a separate equity.

These assets can be from future cash flows (a "business plan" or future cash flows to be obtained from a specific asset or group of assets or company are securitized) or from an existing asset (a portfolio of receivables, mortgage loans, etc.).

The above distinction is relevant on how the Bank's debt should be accounted for; in the first case of future cash flows, it must be accounted for in Separate Equity and also to the originator, and in the case of existing assets only in Separate Equity.

These collection operations are part of the securitization process. In fact, the Securities Market Law itself, anticipating the practical difficulty that the formation of a Separate Equity means, includes the ability of acquiring the assets that form a separate equity even before the placement of the respective bonds.

Given there is a possibility that the respective Separate Equity will never be formed or the securitized bond will not be placed for different reasons (legal, market, etc.), these operations contemplate a put option to resell the receivables back to the customer under certain circumstances (mainly in the event that the securitized bond cannot prosper for the reasons stated above); this shall be recorded as a contingent obligation of the customer.

aj) Reclassifications

As of January 1, 2022 and December 31, 2021, reclassifications and adjustments have been made as a result of the implementation of the new Compendium of Accounting Standards for Banks, see more detail in Note 4 of accounting changes.

NOTE 3 – NEW ACCOUNTING PRONOUNCEMENTS ISSUED AND ADOPTED, OR ISSUED BUT NOT YET ADOPTED

Standards approved and/or modified by the International Accounting Standards Board (IASB)

a.- The following new standards and interpretations and/or amendments have been adopted in these financial statements:

Amendments to IFRS	Mandatory Application Date
Onerous Contracts – Costs to Fulfilling a Contract (Amendments to IAS 37).	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Annual Improvements to IFRS Standards 2018-2020 (Amendments to IFRS 1, IFRS 9, IFRS 16).	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Property, Plant and Equipment – Proceeds before Intended Use (Amendments to IAS 16).	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.
Reference to the Conceptual Framework (Amendments to IFRS 3).	Annual periods beginning on or after January 1, 2022. Early adoption is permitted.

Onerous Contracts – Costs to Fulfilling a Contract (Amendments to IAS 37)

In order to clarify the types of costs a company includes as costs of fulfilling a contract when assessing whether a contract is onerous, the International Accounting Standards Board (the Board) issued in May 2020 the amendment to the IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*. Because of this amendment, entities currently applying the "incremental cost" approach will need to recognize bigger and potentially more provisions for onerous contracts.

The amendments clarify that the costs of fulfilling a contract comprise both:

- The incremental costs – e.g. direct labor and materials; and
- an allocation of other direct costs – e.g. an allocation of the depreciation charge on an item of Property, Plant and Equipment used in fulfilling a contract.

At the date of initial application, the cumulative effect of applying the amendments is recognized as an opening balance adjustment to retained earnings or other component of equity, as appropriate.

The application of these improvements had no significant impact on the Interim Consolidated Financial Statements.

Annual Improvements to IFRS Standards 2018-2020

The annual improvements include amendments to four Standards:

- IFRS 1 *First-time Adoption of International Financial Reporting Standards*. This amendment simplifies the application of IFRS 1 for a subsidiary that becomes a first-time adopter of IFRS Standards later than its parent – i.e. if a subsidiary adopts IFRS Standards later than its parent and applies IFRS 1.D16(a), then a subsidiary may elect to measure cumulative translation differences for all foreign operations at amounts included in the consolidated financial statements of the parent, based on the parent’s date of transition to IFRS Standards.
- IFRS 9 *Financial Instruments*. This amendment clarifies that – for the purpose of performing the “10 per cent test” for derecognition of financial liabilities – in determining those fees paid net of fees received, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other’s behalf.
- IFRS 16 *Leases*. The amendment removes the illustration of payments from the lessor relating to leasehold improvements. As currently drafted, this example is not clear as to why such payments are not a lease incentive. The amendments will help to remove the potential for confusion in identifying lease incentives in a common real estate fact pattern.

The application of these improvements had no significant impact on the Interim Consolidated Financial Statements.

Property, Plant and Equipment – Proceeds before Intended Use (Amendments to IAS 16)

In order to provide guidance on accounting for the sales and costs that entities may generate in the process of making an item of Property, Plant and Equipment available for use, the International Accounting Standards Board (the Board) issued in May 2020 amendment to IAS 16.

Under the amendments, proceeds from selling items before the related item of PPE is available for use should be recognized in profit or loss, together with the costs of producing those items. IAS 2 Inventories should be applied in identifying and measuring these production costs.

Entities will therefore need to distinguish between:

- costs associated with producing and selling items before the item of PPE is available for use; and
- costs associated with making the item of PPE available for its intended use.

The application of these improvements had no significant impact on the Interim Consolidated Financial Statements.

Reference to the Conceptual Framework (Amendments to IFRS 3)

In May 2020, the International Accounting Standards Board (the Board) issued the Reference to the Conceptual Framework, which amends IFRS 3 Business Combinations. The amendment replaces a reference made to an old version of the Conceptual Framework for Financial Reporting with a reference to the latest version issued in March 2018. Additionally, the Board added an exception to its

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requirement that an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for some types of liabilities and contingent liabilities, an entity applying IFRS 3 should instead refer to IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

The application of these improvements had no significant impact on the Interim Consolidated Financial Statements.

b.- The following new standards and interpretations have been issued but their application date is not yet effective:

New IFRS	Mandatory Application Date
IFRS 17, Insurance contracts.	Annual periods beginning on or after January 1, 2023. This date includes the exemption of insurers from the application of IFRS 9 to allow them to implement IFRS 9 and IFRS 17 at the same time. Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date.
Amendments to IFRS	
Classification of Liabilities as Current or Non-Current (amendments to IAS 1).	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28).	Effective date deferred indefinitely.
Disclosures of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements).	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
Definition of Accounting Estimates (Amendments to IAS 8).	Annual periods beginning on or after January 1, 2023. Early adoption is permitted and will be applied prospectively to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the first annual reporting period in which the company applies the changes.
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
Initial application of IFRS 17 and IFRS 9 – Comparative Information (Amendments to IFRS 17)	The amendment is applicable from the application of IFRS 17 Insurance Contracts.

IFRS 17, Insurance contracts

Issued on May 18, 2017, this Standard requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform presentation and measurement approach for all insurance contracts. These requirements are designed to generate consistent and principle-based accounting.

In March 2020, the International Accounting Standards Board (the Board) decided to defer the effective date of IFRS 17 to January 1, 2023, allowing early adoption if IFRS 9 and IFRS 15 have been adopted. The Board also decided to extend the temporary exemption to IFRS 9, granted to insurers that meet the specified criteria, until January 1, 2023.

The Bank's Management estimates that this new regulation will have no impact on the Interim Consolidated Financial Statements, given that the companies included in the consolidation issue no insurance contracts.

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

To promote consistency in application and clarify the requirements on determining if a liability is current or non-current, the International Accounting Standards Board has amended IAS 1 *Presentation of Financial Statements*.

As a consequence of this amendment, entities should revisit their loan agreements to determine whether the classification will change.

Amendments include the following:

- The right to defer settlement must has substance: under existing IAS 1 requirements, companies classify a liability as current when they do not have an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period. As part of its amendments, the Board has removed the requirement for a right to be unconditional and instead, now requires that a right to defer settlement must have substance and exist at the end of the reporting period
- The classification of revolving credit facilities may change: entities classify a liability as non-current if it has a right to defer settlement for at least twelve months after the reporting period. The Board has now clarified that a right to defer exists only if the company complies with conditions specified in the loan agreement at the end of the reporting period, even if the lender does not test compliance until a later date.
- Liabilities with equity-settlement features: the amendments state that settlement of a liability includes transferring a company's own equity instruments to the counterparty. The amendments clarify how a company classifies a liability that includes a counterparty conversion option, which could be recognized as either equity or a liability separately from the liability component under IAS 32 *Financial Instruments: Presentation*.

The amendments apply retrospectively for annual periods beginning on or after January 1, 2023. Earlier application is permitted. However, the companies will need to consider including the information to be disclosed in accordance with IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* in their next annual financial statements.

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Bank's Management is assessing the possible impact that this amendment may generate, however, it estimates that its application will have no impact on the Interim Consolidated Financial Statements.

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

On September 11, 2014, this amendment was issued requiring that when transfers are made from subsidiaries to an associate or joint venture, a full gain is recognized when the transferred assets meet the definition of "business" under IFRS 3 Combinations of Business. The amendment places strong pressure on the definition of "business" for recognition in profit or loss. The amendment also introduces new and unexpected recognition of transactions that consider partial maintenance in assets that do not constitute a business.

The effective date of application of this amendment has been deferred indefinitely.

Bank's Management has not determined the potential impact of the application of this amendment on its Interim Consolidated Financial Statements.

Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Statement of Practice 2 Making Materiality Judgements)

In October 2018, the Board refined the definition of material to make it easier to understand and apply. This definition is now aligned across IFRS standards and conceptual framework. The refined definition of material complements the non-mandatory IFRS Practice Statement 2 *Making Materiality Judgements*, issued by the Board in 2017, which outlines a four-step process that prepares can use to help them make materiality judgements in preparing the financial statements.

In February 2021, the Board issued amendments to IAS 1 *Presentation of Financial Statements* and an update to IFRS Practice Statement 2.

The amendments include the following:

- Require companies to disclose their *material* accounting policies rather than their *significant* accounting policies ;
- Clarify that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and as such need not be disclosed; and
- Clarify that not all accounting policies that relate to material transactions, other events or conditions are themselves material to a company's financial statements.

The amendments to Practice Statement 2 include two additional examples on the application of materiality in accounting policy disclosures.

Bank's Management has not determined the potential impact of the application of this amendment on its Interim Consolidated Financial Statements.

Definition of Accounting Estimates (Amendments to IAS 8)

In February 2021, the Board issued amendments to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, to clarify how companies should distinguish between changes in accounting policies and changes in accounting estimates, with the main focus being the definition and clarification of accounting estimates.

The amendments clarify the relationship between policies and accounting estimates, specifying that a company develops an accounting estimate to achieve the objective previously set out by an accounting policy.

Bank's Management has not determined the potential impact of the application of this amendment on its Interim Consolidated Financial Statements.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)

In May 2021, the Board issued amendments to IAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*, to clarify how companies should account for deferred tax on certain types of transactions where an asset and a liability is recognized, such as leases and decommissioning obligations.

The amendments narrow the scope of the recognition exemption so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. As a result, companies will need to recognize a deferred tax asset and a deferred tax liability for all temporary differences arising, on initial recognition, of a lease and a decommissioning obligation.

Bank's Management has not determined the potential impact of the application of this amendment on its Interim Consolidated Financial Statements.

Initial Application of IFRS 17 and IFRS 9 – Comparative Information (Amendment to IFRS 17)

In December 2021, the Board issued the amendment to IFRS 17 *Initial Application of IFRS 17 and IFRS 9 – Comparative information*, in order to alleviate the operational complexities between accounting for insurance contract liabilities and related financial assets on the initial application of IFRS 17.

The amendment allows presentation of comparative information about financial assets related to insurance contracts to be presented in a manner that is more consistent with the provisions of International Financial Reporting Standard 9 (IFRS 9) *Financial Instruments*.

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Bank's Management estimates that this new regulation will have no impact on the Interim Consolidated Financial Statements, given that the companies included in the consolidation issue no insurance contracts.

c.- Standards and instructions issued by the Financial Market Commission (CMF).

General rule No. 464: on January 31, 2022, the CMF modified NCG No. 460, which determined the insurance that can be contracted in accordance with the provisions of article 538 bis of the Commercial Code. Incorporating agricultural insurance associated with: Loss, damage, theft or larceny of agricultural products and/or agricultural, livestock, forestry production and risks of agriculture in general, or universalities, covered by the Agricultural Insurance Programs, with grants from the Government or those who replace them.

Bank's Management estimates that the application of this standard will have no effect on the Interim Consolidated Financial Statements.

Circular No. 2,305: on February 16, 2022, the Commission modified chapter C-1 on monthly financial statements of the Compendium of Accounting Standards for Banks and has decided to replace table No. 2 of Annex No. 6 on solvency indicators and regulatory compliance indicators according to Basel III.

Bank's Management implemented these measures in the Interim Consolidated Financial Statements as of September 30, 2022.

Circular No. 2,312: dated April 27, 2022, the CMF modifies RAN 1-13 on "Classification of management and solvency" and RAN 12-21 on "Measurement and control of market risks" with the purpose of updating the regulations associated with the measurement of market risks, in accordance with the gradual repeal of the provisions established in Chapter III.B.2.2 of the Compendium of Regulations.

Financial Institutions of the Central Bank and with the entry into force of the instructions given in RAN 21-7 on "Determination of assets weighted by market risk" and RAN 21-13 on "Assessment of the Sufficiency of Effective Capital of Banks". The changes are as follows:

- a) In Chapter 12-21, the limits on interest rate risk in the trading book and limits on currency risk are eliminated, since said instructions are given in Chapter 21-7 of the RAN on weighted assets. market risk. Likewise, the references to Chapter 21-7 of the RAN are updated, while requirements that do not apply to the new regulations, such as the measurement of internal models, are repealed.
- b) In Chapter 1-13 of the RAN, concordance adjustments are made, while Annex 4 is incorporated, which contains the instructions for the market risk stress tests, distinguishing those of the Trading Book from those of the Bank book.

On the other hand, the following files of the information system manual will no longer be reported:

- a) File C41 "Weekly information on market risks according to standardized methodology".
- b) File C42 "Monthly information on market risks according to standardized methodology".
- c) File C43 "Consolidated information on market risks according to standardized methodology".

The Bank's Management estimates that the application of this standard will have no effect on the Interim Consolidated Financial Statements of the Bank.

Circular 2,313: dated April 27, 2022, the CMF modified chapter B1 of the Compendium of Accounting Standards for Banks, in which it was established that, for the formation of the group portfolio, commercial exposures, other than student loans, associated with the same counterparty, should not exceed a threshold of 20,000 UF and 0.2% of the group portfolio. For the calculation of the exposure to the same counterparty, that which is obtained in an aggregate manner must be considered, making use of the definition of business group issued by the Commission.

The Bank's Management implemented these changes in its Interim Consolidated Financial Statements as of September 30, 2022.

Circular No. 2,317: On July 29, 2022, the CMF updated the instructions contained in Chapter 18-5 of the RAN regarding information on debtors of financial institutions, which in accordance with Article 14 of the General Banking Law, establishes that the CMF must maintain permanent and revised information on the debtors of banks, for the use of the institutions subject to its oversight. This is intended to control the degree of assurance and prudence with which their funds have been invested and safeguarding depositors and the public interest. From the credit record, generated by the files "debtor information under article 14 of the General Banking Law" (D10) and "obligations of lessees in lease transactions" (D27) that the aforementioned entities are obliged to report, the CMF generates two products: the "consolidated debt file" (R04) and the individual debt report.

The Bank's Management believes the application of this standard will not have no impact on the Bank's Consolidated Interim Financial Statements.

General Standard No. 484: on August 5, 2022, the CMF has issued instructions regarding the requirements, rules and conditions to be met by commissions charged on money lending transactions under Law 18,010.

The Bank's Management believes the application of this standard will have no impact on the Bank's Consolidated Interim Financial Statements.

Circular 2,318: On August 12, 2022, new files R13 on "Market risk of the banking book" and R14 on "Credit concentration risk" are incorporated to the Risk System of the Information System Manual. The information for October 2022 must be sent within the first 11 business days of November 2022, for regulatory files R13 and R14, becoming effective immediately, in accordance with the deadlines and frequencies established for each such files. Notwithstanding the foregoing, the regulatory limits measured and monitored in regulatory file R13 will become effective beginning on April 2023.

The Bank's Management believes the application of this standard will have no impact on the Bank's Consolidated Interim Financial Statements.

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Circular 2,319: On September 8, 2022, the CMF incorporates adjustments to files R08, MC1, MC2, MC3 and MC4 and Table 121 of the Banks' Information System Manual related to the measurement and supervision of the loss component used in calculating operational risk-weighted assets. In general, the adjustments consist of:

- (i) clarifying that income from recoveries cannot exceed the amount of the loss from the same operating event;
- ii) specifying at which Basel level expenses and provisions that cannot be assigned to a particular loss event must be reported; and
- iii) enabling in the accounting supplementary information files, reporting operating loss event-related negative net losses for the period.

The Bank's Management believes the application of this standard will have no impact on the Bank's Consolidated Interim Financial Statements.

Circular 2,320: On September 21, 2022, the CMF finished the delivery of file C04 of the accounting system, used to collect information on core capital, effective equity and credit risk-weighted assets, according to the methodology prior to the implementation of the Basel III framework, by virtue of Law No. 21,130.

The Bank's Management believes the application of this standard will have no impact on the Bank's Consolidated Interim Financial Statements.

NOTE 4 – ACCOUNTING CHANGES

On December 20, 2019, through circular letter No. 2,243, and as a result of various changes introduced by the International Accounting Standard Board to the international financial reporting standards ("IFRS") during recent years, particularly to the new IFRS 9, 15, 16 and the subsequent revision of the limitations in their application by national banks, the Financial Market Commission decided to fully update the instructions of the Compendium of Accounting Standards for Banks ("CNCB").

In accordance with the current legal framework, banks must use the accounting criteria provided by the Financial Market Commission and in all matters not addressed by the Commission or that do not contradict its instructions, they must adhere to the generally accepted accounting criteria, which correspond to the technical standards issued by Colegio de Contadores de Chile AG, matching the International Financial Reporting Standards (IFRS) agreed by the International Accounting Standards Board (IASB).

As a result of the above mentioned, the Bank established a plan for the transition to the new accounting standards that includes, among other aspects, the analysis of the differences in accounting criteria, the selection of the accounting criteria to be applied in cases where alternative treatments are allowed and the assessment of changes in procedures and information systems.

On April 20, 2020, the Commission amended chapter E "Transitional Provisions" and postponed the first application date of the new provisions of the Compendium of Accounting Standards from January 1, 2022, with a transition date of January 1, 2021 for the comparative financial statements to be published as of March 2022.

In accordance with this transition plan, the standards of the new Compendium of Accounting Standards for Banks have been retroactively applied as of January 1, 2021, and an opening Interim Consolidated Statement of Financial Position has been prepared as of that date. Also, in order to present comparative financial statements during the year 2022, the Bank prepared a set of pro-forma financial statements for the year 2021. With the exception of the change of criteria for the suspension of the recognition of interest income and adjustments on an accrual basis as provided in Chapter B-2 of the CNCB, which was adopted prospectively as of January 1, 2022, so its transition date and first application date will be that date.

The main impacts of the implementation of the CNCB update, both at the level of the Consolidated Statement of Financial Position and the Consolidated Statement of Income, are detailed and explained as follows:

a) Equity reconciliation according to the new Compendium of Accounting Standards for Banks

Adjustments and reclassifications	Adjustment reference (*)	Total Equity	
		January 1, 2021 MCh\$	December 31, 2021 MCh\$
Miami Branch Syndicated Loans	a)	(8,615)	(5,236)
Suspension of accrual of interest and inflation-indexation	b)	-	(17,468)
Provisions for credit risk from the suspension of accrual of interest and inflation-indexation	c)	-	4,897
Commercial current accounts	d)	(1,289)	(1,356)
Change in group customer segmentation	e)	2,660	3,144
Impairment of debt financial instruments at amortized cost	f)	-	(1,289)
Investments in other companies in equity instruments	g)	374	539
Change in risk exposure of freely available revolving credit facilities	h)	6,880	4,095
Impairment of financial assets at fair value through other comprehensive income	i)	(25,158)	(12,807)
Subtotal		(25,148)	(25,481)
Deferred tax	j)	(1,598)	2,356
Equity as per the new Compendium of Accounting Standards for Banks		(26,746)	(23,125)

(*) In letter g) the nature of the main adjustments is explained in detail.

b) Opening Consolidated Statement of Position according to the new Compendium of Accounting Standards

As mentioned above, as of January 1, 2021, the standards of the new Compendium of Accounting Standards for the Bank were applied retroactively in order to prepare the corresponding opening Consolidated Statement of Position under these new accounting standards.

The reconciliation of the balances in the Statement of Financial Position is presented below:

Previous CNC: corresponds to the balances in the consolidated financial statements of the Bank and its subsidiaries as of January 1, 2021, which were prepared in accordance with the accounting criteria and principles of the previous Compendium of Accounting Standards.

First-time application adjustments: correspond to the proforma adjustments applying the criteria and instructions issued by the new standards.

First-time application reclassifications: correspond to changes in the classification of items in the statement of financial position and statement of income as a result of the application of first-time application adjustments.

New CNCB balance: corresponds to the balances that result from applying the adjustments and/or reclassifications to closing balances.

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	January 1, 2021 (Proforma)			
	Previous CNC	First-time application adjustments	First-time application reclassifications	New CNCB
	MCh\$	MCh\$	MCh\$	MCh\$
Cash and bank deposits	4,597,868	-	-	4,597,868
Transactions in the course of collection	236,710	-	-	236,710
Financial assets held for trading at fair value through profit or loss	5,567,454	-	-	5,567,454
Financial derivative contracts	4,420,175	-	-	4,420,175
Debt financial instruments	1,049,848	-	-	1,049,848
Other financial instruments	97,431	-	-	97,431
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income:	7,993,595	-	(301,727)	7,691,868
Debt financial instruments	7,993,595	-	(301,727)	7,691,868
Other financial instruments	-	-	-	-
Financial derivative contracts for accounting hedge	1,031,722	-	-	1,031,722
Financial assets at amortized cost	35,290,744	(7,243)	305,632	35,589,133
Rights for reverse repurchase agreements and securities lending	190,248	-	-	190,248
Debt financial instruments	25,145	-	-	25,145
Loans and advances to banks	356,669	-	-	356,669
Loans and receivables from customers - Commercial	22,707,117	(7,243)	305,632	23,005,506
Loans and receivable from customers - Mortgage	8,897,472	-	-	8,897,472
Loans and receivable from customers - Consumer	3,114,093	-	-	3,114,093
Investments in companies	29,067	374	-	29,441
Intangible assets	395,276	-	-	395,276
Property and equipment	251,217	-	-	251,217
Right-of-use assets	204,807	-	-	204,807
Current tax assets	36,270	-	-	36,270
Deferred tax assets	211,224	(1,599)	-	209,625
Other assets	1,265,215	-	-	1,265,215
Non-current assets and disposal groups held for sale	45,506	-	-	45,506
TOTAL ASSETS	57,156,675	(8,468)	3,905	57,152,112

	January 1, 2021 (Proforma)			
	Previous CNC	First-time application adjustments	First-time application reclassifications	New CNCB
	MCh\$	MCh\$	MCh\$	MCh\$
Transactions in the course of payment	201,437	-	-	201,437
Financial liabilities held for trading at fair value through profit or loss	4,530,724	-	-	4,530,724
Financial derivative contracts	4,530,724	-	-	4,530,724
Other	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Financial derivative contracts for accounting hedge	1,262,629	-	-	1,262,629
Financial liabilities at amortized cost:	44,271,213	-	-	44,271,213
Deposits and other on-demand deposits	19,726,574	-	-	19,726,574
Deposits and other term deposits	10,840,931	-	-	10,840,931
Liabilities for repurchase agreements and securities lending	350,314	-	-	350,314
Bank borrowings	6,270,698	-	-	6,270,698
Debt financial instruments in issue	6,171,651	-	-	6,171,651
Other financial liabilities	911,045	-	-	911,045
Lease liabilities	186,293	-	-	186,293
Regulatory capital financial instruments issued	1,258,653	-	-	1,258,653
Provisions for contingencies	130,964	-	-	130,964
Provisions for dividends, payment of interests and revaluation of instruments	95,236	-	-	95,236
Special provisions for credit risk	215,376	(6,880)	-	208,496
Current taxes	9,073	-	-	9,073
Deferred taxes	22,189	-	-	22,189
Other liabilities	1,078,183	-	-	1,078,183
Liabilities included in disposal groups held for sale	-	-	-	-
TOTAL LIABILITIES	53,261,970	(6,880)	-	53,255,090

EQUITY				
Share capital	3,655,828	-	-	3,655,828
Reserves	109	(1,588)	(25,158)	(26,637)
Accumulated other comprehensive income	22,223	-	29,063	51,286
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	22,223	-	29,063	51,286
Retained earnings from prior years	(6,758)	-	-	(6,758)
Profit for the period	317,454	-	-	317,454
Less: Provision for minimum dividends	(95,236)	-	-	(95,236)
Owners of the bank:	3,893,620	(1,588)	3,905	3,895,937
Non-controlling interests	1,085	-	-	1,085
TOTAL EQUITY	3,894,705	(1,588)	3,905	3,897,022
TOTAL LIABILITIES AND EQUITY	57,156,675	(8,468)	3,905	57,152,112

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c) Proforma Statements of Financial Position

In order to present comparative financial statements during the year 2022, the Bank prepared a set of proforma financial statements for the year 2021.

The Proforma Statement of Financial Position as of September 30, 2021, is as follows:

	September 30, 2021 (Proforma)			
	Previous CNC	First-time application adjustments	First-time application reclassifications	New CNCB
	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS				
Cash and bank deposits	3,545,494	-	-	3,545,494
Transactions in the course of collection	440,872	-	-	440,872
Financial assets held for trading at fair value through profit or loss	5,206,587	-	-	5,206,587
Financial derivative contracts	4,465,627	-	-	4,465,627
Debt financial instruments	604,193	-	-	604,193
Other financial instruments	136,767	-	-	136,767
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-
	-	-	-	-
Financial assets at fair value through profit or loss	11,921,261	-	-	11,921,261
Financial assets at fair value through other comprehensive income:				
Debt financial instruments	11,921,261	-	-	11,921,261
Other financial instruments	-	-	-	-
Financial derivative contracts for accounting hedge	1,439,126	-	-	1,439,126
Financial assets at amortized cost:	39,434,789	(8,869)	-	39,425,920
Rights for reverse repurchase agreements and securities lending	194,813	-	-	194,813
Debt financial instruments	851,661	-	-	851,661
Loans and advances to banks	493,888	-	-	493,888
Loans and receivables from customers - Commercial	24,752,350	(8,869)	-	24,743,481
Loans and receivables from customers - Mortgage	10,047,116	-	-	10,047,116
Loans and receivables from customers - Consumer	3,094,961	-	-	3,094,961
Investments in companies	30,074	612	-	30,686
Intangible assets	414,868	-	-	414,868
Property and equipment	248,083	-	-	248,083
Right-of-use assets	188,262	-	-	188,262
Current tax assets	53,287	-	-	53,287
Deferred tax assets	243,981	(3,134)	-	240,847
Other assets	1,211,717	-	-	1,211,717
Non-current assets and disposal groups held for sale	47,158	-	-	47,158
TOTAL ASSETS	64,425,559	(11,391)	-	64,414,168
LIABILITIES				
Transactions in the course of payment	357,384	-	-	357,384
Financial liabilities held for trading at fair value through profit or loss	4,394,044	-	-	4,394,044
Financial derivative contracts	4,394,044	-	-	4,394,044
Other	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Financial derivative contracts for accounting hedge	1,239,557	-	-	1,239,557
Financial liabilities at amortized cost:	50,466,188	-	-	50,466,188
Deposits and other on-demand deposits	25,265,612	-	-	25,265,612
Deposits and other term deposits	10,124,906	-	-	10,124,906
Liabilities for repurchase agreements and securities lending	367,556	-	-	367,556
Bank borrowings	6,840,035	-	-	6,840,035
Debt financial instruments in issue	6,895,068	-	-	6,895,068
Other financial liabilities	973,011	-	-	973,011
Lease liabilities	172,569	-	-	172,569
Regulatory capital financial instruments issued	1,299,818	-	-	1,299,818
Provisions for contingencies	177,441	-	-	177,441
Provisions for dividends, payment of interests and revaluation of instruments	116,932	197	-	117,129
Special provisions for credit risk	345,417	(11,992)	-	333,425
Current taxes	163,778	-	-	163,778
Deferred taxes	1,018	-	-	1,018
Other liabilities	1,338,463	-	-	1,338,463
Liabilities included in disposal groups held for sale	-	-	-	-
TOTAL LIABILITIES	60,072,609	(11,795)	-	60,060,814
EQUITY				
Share capital	3,862,386	-	-	3,862,386
Reserves	24	-	-	24
Accumulated other comprehensive income	216,274	29,298	-	245,572
Items that will not be reclassified to profit or loss	-	434	-	434
Items that may be reclassified to profit or loss	216,274	28,864	-	245,138
Retained earnings from prior years	-	(29,355)	-	(29,355)
Profit for the period	389,772	658	-	390,430
Less: Provision for minimum dividends	(116,932)	(197)	-	(117,129)
Owners of the bank:	4,351,524	404	-	4,351,928
Non-controlling interest	1,426	-	-	1,426
TOTAL EQUITY	4,352,950	404	-	4,353,354
TOTAL LIABILITIES AND EQUITY	64,425,559	(11,391)	-	64,414,168

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d) Proforma Statements of Income

The Proforma Statement of Income as of September 30, 2021, is as follows:

	September 30, 2021 (Proforma)			
	Previous CNC	First-time application adjustments	First-time application reclassifications	New CNCB
	MCh\$	MCh\$	MCh\$	MCh\$
Interest income	1,233,810	63	-	1,233,873
Interest expenses	(231,632)	-	-	(231,632)
Net interest income	1,002,178	63	-	1,002,241
Inflation indexation income	362,440	-	-	362,440
Inflation indexation expenses	(136,249)	-	-	(136,249)
Net Inflation indexation income	226,191	-	-	226,191
Fee income	354,240	-	-	354,240
Fee expense	(92,977)	-	-	(92,977)
Net fee income	261,263	-	-	261,263
<i>Finance income for:</i>				
Financial assets held for trading at fair value through profit or loss	92,570			92,570
Financial liabilities held for trading at fair value through profit or loss	(366)			(366)
Non-trading financial assets mandatorily measured at fair value through profit or loss	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Income arising from derecognition of financial assets and liabilities not measured at fair value through profit or loss	-	-	-	-
Foreign currency changes, Inflation indexation and hedge accounting	(71,104)	20	(7,232)	(78,316)
Reclassification of financial assets due to change in business model	-	-	-	-
Other finance income from changes in financial assets and liabilities	-	-	-	-
Other finance income (loss) for ineffective accounting hedges	-	-	-	-
Other financial income (loss) for other accounting hedges	-	-	-	-
Net finance income (loss)	21,100	20	(7,232)	13,888
Income from investments in companies	(379)	-	-	(379)
Income from non-current assets and disposal groups not admissible as discontinued operations	7,541	-	-	7,541
Other operating income	24,376	-	-	24,376
TOTAL OPERATING INCOME	1,542,270	83	(7,232)	1,535,121
Expenses for employee benefit obligations	(385,462)	-	-	(385,462)
Administrative expenses	(235,981)	-	-	(235,981)
Depreciation and amortization	(79,261)	-	-	(79,261)
Impairment of non-financial assets	(23)	-	-	(23)
Other operating expenses	(49,887)	-	-	(49,887)
TOTAL OPERATING EXPENSES	(750,614)	-	-	(750,614)
OPERATING INCOME BEFORE CREDIT LOSSES	791,656	83	(7,232)	784,507
Credit loss expense for:				
Provision for credit risk of loans and advances to banks and loans and receivables from customers	(185,689)	248	7,232	(178,209)
Special provisions for credit risk	(123,443)	3,894	-	(119,549)
Recovery of written-off credits	59,592	-	-	59,592
Impairment due to credit risk of other financial assets not measured at fair value through profit or loss	-	(3,707)	-	(3,707)
Credit loss expense	(249,540)	435	7,232	(241,873)
OPERATING PROFIT	542,116	518	-	542,634
Profit from continuing operations before tax	542,116	518	-	542,634
Income tax	(152,223)	(140)	-	(152,363)
Profit from continuing operations after tax	389,893	378	-	390,271
Profit from discontinued operations before tax	-	-	-	-
Discontinued operations tax	-	-	-	-
Profit from discontinued operations after tax	-	-	-	-
CONSOLIDATED PROFIT FOR THE PERIOD	389,893	378	-	390,271
OWNERS OF THE BANK	389,856	294	-	390,150
NON-CONTROLLING INTERESTS	37	84	-	121

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e) Proforma Statement of Financial Position

The Proforma Statement of Financial Position as of December 31, 2021, is as follows:

	December 31, 2021				Explanatory Note
	Previous CNC	Adjustments	Reclassifications	New CNCB	
	MCh\$	MCh\$	MCh\$	MCh\$	
Cash and bank deposits	3,960,496	-	-	3,960,496	
Transactions in the course of collection	350,072	-	-	350,072	
Financial assets held for trading at fair value through profit or loss:	6,066,332	-	-	6,066,332	
Financial derivative contracts	5,192,466	-	-	5,192,466	
Debt financial instruments	717,057	-	-	717,057	
Other financial instruments	156,809	-	-	156,809	
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	
Financial assets at fair value through profit or loss	-	-	-	-	
Financial assets at fair value through other comprehensive income:	11,204,593	-	(390,946)	10,813,647	
Debt financial instruments	11,204,593	-	(390,946)	10,813,647	
Other financial instruments	-	-	-	-	
Financial derivative contracts for accounting hedge	1,589,059	-	-	1,589,059	
Financial assets at amortized cost:	43,354,039	(17,308)	394,002	43,730,733	
Rights for reverse repurchase agreements and securities lending	186,753	-	-	186,753	
Debt financial instruments	2,297,355	(1,289)	-	2,296,066	f)
Loans and advances to banks	639,533	-	-	639,533	
Loans and receivables from customers - Commercial	26,299,825	(7,639)	394,002	26,686,188	b, c), d), e)
Loans and receivables from customers - Mortgage	10,707,374	(8,319)	-	10,699,055	b), c)
Loans and receivables from customers - Consumer	3,223,199	(61)	-	3,223,138	b), c)
Investments in companies	32,763	539	-	33,302	h)
Intangible assets	440,960	-	-	440,960	
Property and equipment	252,734	-	-	252,734	
Right-of-use assets	189,025	-	-	189,025	
Current tax assets	19,572	-	-	19,572	
Deferred tax assets	251,196	2,356	-	253,552	
Other assets	1,402,077	-	-	1,402,077	
Non-current assets and disposal groups held for sale	45,719	-	-	45,719	
TOTAL ASSETS	69,158,637	(14,413)	3,056	69,147,280	
LIABILITIES					
Transactions in the course of payment	258,686	-	-	258,686	
Financial liabilities held for trading at fair value through profit or loss	5,094,231	-	-	5,094,231	
Financial derivative contracts	5,094,231	-	-	5,094,231	
Other	-	-	-	-	
Financial liabilities designated at fair value through profit or loss	-	-	-	-	
Financial derivative contracts for accounting hedge	1,492,815	-	-	1,492,815	
Financial liabilities at amortized cost:	54,086,903	-	-	54,086,903	
Deposits and other on-demand liabilities	27,653,442	-	-	27,653,442	
Deposits and other term deposits	10,865,148	-	-	10,865,148	
Liabilities for repurchase agreements and securities lending	141,178	-	-	141,178	
Bank borrowings	6,970,837	-	-	6,970,837	
Debt financial instruments issued	7,428,195	-	-	7,428,195	
Other financial obligations	1,028,103	-	-	1,028,103	
Lease liabilities	173,726	-	-	173,726	
Regulatory capital financial instruments issued	1,332,936	-	-	1,332,936	
Provisions for contingencies	138,610	-	-	138,610	
Provisions for dividends, payment of interests and revaluation of instruments	156,117	-	-	156,117	
Special provisions for credit risk	416,162	(4,095)	-	412,067	g)
Current taxes	141,535	-	-	141,535	
Deferred taxes	926	-	-	926	
Other liabilities	1,364,513	-	-	1,364,513	
Liabilities included in disposal groups held for sale	-	-	-	-	
TOTAL LIABILITIES	64,657,160	(4,095)	-	64,653,065	
EQUITY					
Share capital	3,862,386	-	-	3,862,386	
Reserves	109	(10,318)	(12,807)	(23,016)	
Accumulated other comprehensive income	273,308	-	15,863	289,171	
Items that will not be reclassified to profit or loss	-	-	-	-	
Items that may be reclassified to profit or loss	273,308	-	15,863	289,171	a), i)
Retained earnings from prior years	-	-	-	-	
Profit for the period	520,391	-	-	520,391	
Less: Provision for minimum dividends	(156,117)	-	-	(156,117)	
Owners of the bank:	4,500,077	(10,318)	3,056	4,492,815	
Non-controlling interest	1,400	-	-	1,400	
TOTAL EQUITY	4,501,477	(10,318)	3,056	4,494,215	
TOTAL LIABILITIES AND EQUITY	69,158,637	(14,413)	3,056	69,147,280	

f) Description of the main adjustments

The main adjustments and/or reclassifications are as follows:

a. Syndicated Loans

Corresponds to the reclassification of Miami Branch syndicated loans, according to the new business model of IFRS 9, such loans are reclassified from financial assets at fair value through other comprehensive income to assets at amortized cost. Consequently, provisions for credit risk were determined in accordance with chapter B-1 of the CNCB.

b. Suspension of accrual of interest and Inflation indexation

Corresponds to the change in the criteria for the suspension of the recognition of interest Inflation indexation income on an accrual basis for loans in the Statement of Income, when the loan or one of its payments has been 90 days past, as provided in Chapter B-2 of the Compendium.

c. Provisions for credit risk from the suspension of accrual of interest and Inflation indexation

Corresponds to the adjustment in provisions for credit risk as a result of the change in the value of gross loans as a result of the change in the criteria for suspending the recognition of interest Inflation indexation income on an accrual basis.

d. Commercial current accounts

As a result of the reclassification of the financing granted to subsidiaries from other assets to commercial loans, provisions were made for credit risk in accordance with chapter B1 of the CNCB.

e. Change in group customer segmentation

Corresponds to the change in the segmentation criteria of the model based on group analysis according to chapter B-1 of the Compendium, in which the Bank has an aggregate exposure to the same counterparty of less than 20,000 UF.

f. Impairment of debt financial instruments at amortized cost

According to IFRS 9, the Bank shall recognize provisions for expected credit losses on debt financial instruments classified as assets at amortized cost.

g. Investments in other companies in equity instruments

Corresponds to the recognition of minority investments in equity instruments according to IFRS 9, which according to the business model established by the Bank will not be held for trading and therefore, will be recognized and measured at fair value through Other Comprehensive Income.

h. Change in risk exposure of freely available revolving credit facilities

Corresponds to the change in exposures to credit risk of contingent loans according to chapter B-3 of the Compendium. The changes are as follows:

- a) The other freely available revolving credit facilities increase the contingent exposure from 35% to 40%.
- b) A new freely available, immediate payment revolving credit facility is created with an exposure factor of 10%.

i. Impairment of financial assets at fair value through other comprehensive income

Corresponds to the recognition of impairment of financial instruments at fair value through other comprehensive income in accordance with IFRS.

j. Deferred taxes

Corresponds to the determination of deferred taxes associated with the adjustments made.

NOTE 5 – SIGNIFICANT EVENTS

a) Agreement for the distribution of profits for the year 2021

On February 25, 2022, a Board of Directors meeting was held, where it was agreed to determine the distribution of the net profits obtained by the Bank in 2021, which was approved at the Ordinary Shareholders' Meeting held on April 7, 2022. The approved subjects are the following:

- Distribute the balance of net profits amounting to Ch\$520,391,300,750 (MCh\$520,391), as follows:
 - Distribute a dividend of Ch\$1,010 per share among the total of 155,886,505 shares issued and registered in the Shareholders' Registry, which implies allocating for this purpose the sum of Ch\$157,445,370,050 (MCh\$157,445), i.e. 30.26% of the distributable net income for the year 2021.
 - Allocate the remaining balance of profits for the year to the reserve fund from profit, i.e. the sum of Ch\$362,945,930,700 (MCh\$362,946).

At the Extraordinary Shareholders' Meeting held on April 7, 2022, the following was approved:

- Capitalize reserves from profit of Ch\$362,945,930,700 (MCh\$362,946) as follows:
 - Ch\$362,945,918,211 (MCh\$362,946) through the issuance of 12,950,840 fully paid, no par value shares.

On August 2, 2022, we received exempt resolution No. 4,870 from the Financial Market Commission, which approved the reform of the bylaws agreed at the Extraordinary Shareholders' Meeting on April 7, 2022, a resolution that is in process of legalization by the Bank, to subsequently request the registration of the shares released from payment in the Securities Registry of the Commission and proceed with the issuance and distribution of the same on the date agreed by the Bank's Board of Directors.

The corresponding Certificate and extract of the aforementioned Resolution, was published in the official gazette on May 31, 2022 and was registered on Page 38,866 Number 17,695 of the Commercial Registry of the Santiago Real Estate Registrar for the year 2022. The issuance of the Shares released from payment were registered in the Securities Registry of the Financial Market Commission, with No. 1/2022. The Bank's Board of Directors will comply with setting the thirtieth day after the registration of the shares with the Financial Market Commission as the date for the issuance and distribution of the shares released from payment, or the following business day if it falls on a Saturday or holiday.

b) Issue and placement of bonds

During the 2022 period, no Subordinated bonds have been issued.

During 2022, no current bonds have been issued in Chilean pesos

During 2022, the following current bonds have been placed:

Series	Placement date	Nominal value	Internal Return Rate (TIR)	Maturity date
BBCIO31220	04-01-2022	55,000,000,000	7.10	12-01-2027
BBCIO21220	04-06-2022	5,000,000,000	7.15	12-01-2026
BBCIO21220	04-06-2022	39,000,000,000	7.15	12-01-2026
BBCIO21220	05-30-2022	6,500,000,000	6.93	12-01-2026
BBCIO21220	05-30-2022	1,500,000,000	6.93	12-01-2026
BBCIO21220	05-31-2022	1,000,000,000	6.93	12-01-2026
BBCIO21220	06-09-2022	2,000,000,000	7.15	12-01-2026
BBCIO11220	08-17-2022	20,000,000,000	8.14	12-01-2025
BBCIO11220	08-31-2022	6,000,000,000	8.45	12-01-2025
BBCIO11220	08-31-2022	3,000,000,000	8.45	12-01-2025
BBCIO11220	09-08-2022	11,000,000,000	8.40	12-01-2025
BBCIO11220	09-12-2022	17,000,000,000	8.35	12-01-2025
BBCIO11220	09-13-2022	15,000,000,000	8.15	12-01-2025
BBCIO11220	09-14-2022	2,000,000,000	8.16	12-01-2025
BBCIO11220	09-14-2022	14,000,000,000	8.16	12-01-2025
BBCIO11220	09-23-2022	2,500,000,000	8.20	12-01-2025
BBCIO11220	09-23-2022	5,000,000,000	8.20	12-01-2025
BBCIO11220	09-26-2022	4,500,000,000	8.27	12-01-2025

During 2022, the following loans of current Bonds in UF were made:

Series	Placement date	UF	IRR rate	Maturity date
BBCI20219	01-07-2022	270,000.00	3.02	02-01-2029
BBCIN21220	02-09-2022	1,750,000.00	2.83	12-01-2027
BBCIN21220	02-10-2022	300,000.00	2.87	12-01-2027
BBCIN41220	02-11-2022	850,000.00	3.03	12-01-2030
BBCIN41220	02-11-2022	100,000.00	3.03	12-01-2030
BBCIN41220	02-11-2022	100,000.00	3.03	12-01-2030
BBCIN21220	03-16-2022	950,000.00	2.59	12-01-2027
BBCIK20519	04-29-2022	200,000.00	1.65	05-01-2025
BBCIN41220	06-09-2022	370,000.00	2.62	12-01-2030
BBCIP31021	06-15-2022	2,000,000.00	2.83	10-01-2033
BBCIN41220	06-16-2022	1,580,000.00	2.76	12-01-2030
BBCIP31021	07-07-2022	300,000.00	2.53	10-01-2033
BBCIK20519	07-12-2022	1,000,000.00	1.92	05-01-2025
BBCIP31021	07-13-2022	635,000.00	2.61	10-01-2033
BBCIP31021	07-15-2022	65,000.00	2.48	10-01-2033
BBCIP41021	07-21-2022	2,520,000.00	2.55	04-01-2035
BBCIP11021	07-28-2022	3,000,000.00	2.55	10-01-2031
BBCIK20519	08-09-2022	250,000.00	2.03	05-01-2025
BBCIP21021	08-22-2022	3,000,000.00	3.04	10-01-2032

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During 2022, Current Bonds issued in Japanese Yen were as follows:

Series	Issue date	YEN	IRR rate	Due date
XS2424489958	01.07.2022	5,000,000,000	0.5%	01.07.2027

During 2022, there have been no issues or placements of Current Bonds in Euros.

During 2022, Current Bonds issued in US Dollars were as follows:

Series	Issue date	USD	IRR rate	Due date
XS2454830824	03.10.2022	10,000,000	1.66%	03.10.2029
XS2457006521	03.15.2022	25,000,000	1.67%	03.15.2027

During 2022, Current Bonds issued in Swiss Francs were as follows:

Series	Issue date	CHF	IRR rate	Due date
CH1142512339	01.26.2022	200,000,000	0.60%	04.26.2027

c) Incorporation of Banco BCI Perú

The Bank's Board of Directors has authorized BCI management to establish a banking entity in the city of Lima, Peru, which will become a subsidiary of BCI, hereinafter "Banco BCI Perú", subject to the conditions described below. Banco BCI Perú will be a shareholders' corporation under the regulations of the Republic of Peru, which will be registered with the National Superintendency of Public Registries of Peru and its shares will be registered with the Public Registry of the Securities Market and the Registry of the Lima Stock Exchange. 99.9% of the shares of Banco BCI Perú will be owned by BCI and the remaining 0.1% owned by Empresas JY S.A. Banco BCI Perú will be subject to the oversight of the corresponding Chilean and Peruvian regulatory entities. The incorporation and operation of Banco BCI Perú is subject, among other conditions, to the approval by the Financial Market Commission and the Central Bank of Chile in accordance with the provisions of article 76 of the General Banking Law and Chapter 11-7 of the Updated Compendium of Standards issued by such Commission; as well as the obtention of the regulatory authorizations, inscriptions and records required under Peruvian law.

Banco BCI Perú S.A. was incorporated via public deed on September 14, 2021 in the Republic of Peru. On May 3, 2022, in accordance with essential event No. 101, Banco BCI informed the CMF that on April 29, 2022, the Superintendence of Banking, Insurance and Pension Fund Administrators of Peru granted Banco BCI Peru (hereinafter "BCI Peru") authorization to operate as a multiple operations banking company through SBS Resolution No. 1440-2022.

Banco BCI Peru formally began its operations on July 15, 2022, after having complied with all the regulatory authorizations in Chile and Peru, as well as the registration of the shares of its capital stock before the Superintendency of the Stock Market and the Stock Exchange. Lima values.

d) Authorization for the sale of shares in Operadora de Tarjeta de Crédito Nexus S.A.

On June 22, 2022, through resolution No. 3830, the CMF authorized the Bank to sell all of its stake in the business support company called Operadora de Tarjeta de Crédito Nexus S.A. (Nexus S.A.). On September 30, the Bank sold its entire interest in Nexus S.A. for MCh\$1,319 million.

NOTE 6 – BUSINESS SEGMENTS

Pursuant to IFRS 8, the Bank has aggregated operating segments with similar economic characteristics based on the aggregation criteria indicated in the standard. Thus, a business segment comprises customers to whom a differentiated product offering is addressed, but who are homogeneous in terms that their performance is measured in a similar way and are therefore part of the same business segment. In general terms, such aggregation has no significant impact on understanding the nature and effects of the business activities in which the Bank engages and the economic environment in which it operates.

The segment report is presented by the Bank based on the defined business structure, which is aimed at optimizing customer service with products and services, according to their relevant commercial characteristics.

To reliably reflect the nature of the Bank's business in the segments in which it engages, the presentation of the note includes the following:

1. The result of the Balance Sheet management is assigned to the commercial segments according to the composition of assets and liabilities of each business.
2. Corporate expenses are assigned to commercial segments, based on assignment criteria for each of the units established as Corporate (Comptrollership, Accounting, General Management, among others).
3. A minimum provision adjustment is assigned to the segments according to the classification of the customers that originated them.

In June 2021, Private Banking was integrated into Investment & Finance Banking to deepen our business model and enhance investment opportunities. In this way, Private Banking was transferred from the Wholesale segment to the Finance segment.

The commercial structure is presented below, with the segments defined by the Bank:

Retail Banking Segment: serves natural persons. Its business units are: Personal and Premium.

SME Banking segment: this segment includes companies with sales of up to UF 80,000 per year.

Wholesale Banking segment: considers all companies with sales of more than UF 80,000 per year.

Finance segment: includes the intermediation of financial positions and the management of the Bank's own investment portfolio. It also considers high-net-worth clients and investors that require high-value financial services (Private Banking).

BCI FinancialGroup: corresponds to business and operations performed in the United States through City National Bank of Florida (CNB), which operates as an independent unit, under the supervision of senior management in Chile.

Financial Services: corresponds to businesses associated with the issuance and operation of BCI Líder Mastercard and Presto credit cards, the origination of low and high-amount cash advances and personal insurance brokerage, among others, which operates as an independent unit, under the supervision of BCI's senior management.

Other: this concept includes expenses and/or income, which due to their nature are not directly identified with the business segments and therefore are not assigned.

Allocation of results of subsidiaries by customer:

Consistent with its customer-focused strategy, management of the aforementioned segments considers in each one the income and expenses generated in the subsidiaries as a result of the attention/provision of services to the Bank's customers in each segment, as well as the distribution desk results.

Allocation of balance sheet management result:

In order to consider in each segment all the benefits and costs associated with serving its customers, the result for managing currency and term mismatches is distributed to the segments, in proportion to the assets and liabilities of each segment.

Allocation of expenses to commercial segments:

Own expenses: correspond to the expenses of the commercial units that are divided into direct business expenses (personnel expenses, customer service, extra expenses, materials and supplies, among others) and intercommercial expenses, which are assigned to the business by survey or ABC (transactions).

Assigned expenses: expenses of support units (Operations, Risk, Management, etc.) that are assigned based on surveys (according to the services they provide to the business) or ABC (transactions).

Technological expenses: correspond to technological expenses, whether depreciation, recurring expenses (software, licenses, maintenance, etc.) and expenses for new projects, which are grouped into the different technological applications of the Bank, which have a defined allocation driver for the banks based on their use (ABC model).

These criteria have been applied for the periods ended September 30, 2022 and 2021.

The management of the commercial areas indicated above is measured with the concepts presented in this note, which is based on the accounting principles applied to the Bank's Interim Consolidated Statements of Income for the Period.

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a) Profit (loss) in 2022:

[illegible][illegible]

(1) Corresponds to loans receivable from customers plus loans and advances to banks, without deducting their corresponding allowances.

(2) Corresponds to deposits and other on-demand liabilities and deposits and other term deposits.

b) Profit (loss) in 2021:

[illegible][illegible]

(1) Corresponds to loans receivable from customers plus loans and advances to banks, without deducting their corresponding allowances.

(2) Corresponds to deposits and other on-demand liabilities and deposits and other term deposits.

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NOTE 7 – CASH AND CASH EQUIVALENTS

1. The detail of the balances included under cash and cash equivalents, and reconciliation with the Interim Consolidated Statements of Cash Flows at the end of each period , is as follows:

	September 30,	September 30,	December 31,
	2022	2021	2021
	MCh\$	MCh\$	MCh\$
Cash and bank deposits			
Cash	687,762	597,078	614,535
Deposits in the Central Bank of Chile (i)	953,007	926,790	720,369
Deposits in foreign central banks	2,478,970	939,674	969,775
Deposits in local banks	14,072	14,098	19,423
Deposits in foreign banks	335,162	1,067,855	1,636,394
Subtotal - Cash and bank deposits	4,468,973	3,545,495	3,960,496
Transactions in the course of collection or payment (ii)	15,021	83,489	91,386
Other cash equivalents (iii)	1,307,467	3,401,970	2,768,238
Total cash and cash equivalent	5,791,461	7,030,954	6,820,120

- (i) The level of funds in cash and in the Central Bank of Chile responds to regulations on reserve requirements that the bank must maintain as a monthly average.
- (ii) Transactions in the course of collection or payment correspond to transactions in which the settlement that will increase or decrease the funds in the Central Bank of Chile or in foreign banks is pending, normally within 12 or 24 working hours, which are detailed as follows:
- (iii) Refers to instruments that meet the criteria to be considered as "cash equivalent" as defined by IAS 7, that is, for classification as "cash equivalent", investments in debt financial instruments must be short-term and highly liquid with an original maturity 90 days or less from the date of acquisition, that are readily convertible to known amounts of cash from the date of initial investment, and that are subject to an insignificant risk of changes in value.

	September 30,	September 30,	December 31,
	2022	2021	2021
	MCh\$	MCh\$	MCh\$
Assets			
Notes payable to other banks (exchange)	65,903	77,354	75,248
Transfer of current funds receivable	731,714	363,519	274,824
Subtotal – assets	797,617	440,873	350,072
Liabilities			
Transfer of funds in process to be delivered	782,596	357,384	258,686
Subtotal - liabilities	782,596	357,384	258,686

NOTE 8 – FINANCIAL ASSETS HELD FOR TRADING AT FAIR VALUE THROUGH PROFIT OR LOSS

a) As of September 30, 2022 and December 31, 2021, the detail of financial assets held for trading at fair value through profit or loss is as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Financial derivative contracts	8,652,839	5,192,466
Debt financial instruments	763,174	717,057
Other financial instruments	161,201	156,809
Total	9,577,214	6,066,332

b) As of September 30, 2022 and December 31, 2021, the detail of financial derivatives is as follows:

	September 30, 2022								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Financial derivative contracts									
Forwards	-	15,469,081	9,259,205	15,242,901	7,896,017	1,205,252	2,269,473	51,341,929	1,608,838
Swaps	139,734	4,695,074	7,713,790	34,378,181	42,020,940	24,060,009	29,978,304	142,986,032	7,035,234
Call options	-	18,394	37,733	136,956	3,956	210	-	197,249	7,684
Put options	-	12,154	46,135	131,413	3,350	-	-	193,052	870
Futures	-	-	6,616	-	-	-	-	6,616	213
Other	-	-	-	-	-	-	-	-	-
Total	139,734	20,194,703	17,063,479	49,889,451	49,924,263	25,265,471	32,247,777	194,724,878	8,652,839

	December 31, 2021								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Financial derivative contracts									
Forwards	144,054	10,713,211	5,979,437	13,395,350	5,243,126	1,000,440	1,552,361	38,027,979	1,034,767
Swaps	96,000	5,162,732	8,650,121	25,910,402	38,548,209	24,317,862	28,523,771	131,209,097	4,151,097
Call options	-	33,436	21,302	74,278	522	-	-	129,538	6,294
Put options	-	29,561	18,235	80,517	-	-	-	128,313	126
Futures	-	-	93,337	-	-	-	-	93,337	182
Other	-	-	-	-	-	-	-	-	-
Total	240,054	15,938,940	14,762,432	39,460,547	43,791,857	25,318,302	30,076,132	169,588,264	5,192,466

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c) As of September 30, 2022 and December 31, 2021, the detail of debt instruments is as follows:

	September 30, 2022								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments									
Of the Government and Central Bank of Chile	-	73,268	3,322	49,662	21,156	182,146	6,584	336,138	323,196
Other debt financial instruments issued locally	-	174,818	88,313	133,196	50,835	3,749	15,153	466,064	439,788
Debt financial instruments issued abroad	-	190	-	-	-	-	-	190	190
Total	-	248,276	91,635	182,858	71,991	185,895	21,737	802,392	763,174

	December 31, 2021								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments									
Of the Government and Central Bank of Chile	5,259	69,637	10	2,121	47,207	222,282	30,477	376,993	376,863
Other debt financial instruments issued locally	15,541	80,354	4,817	53,838	55,734	4,319	15,756	230,359	336,376
Debt financial instruments issued abroad	864	1,641	-	-	-	-	-	2,505	3,818
Total	21,664	151,632	4,827	55,959	102,941	226,601	46,233	609,857	717,057

d) As of September 30, 2022 and December 31, 2021, the detail of other financial instruments is as follows:

	September 30, 2022								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments									
Investments in mutual funds	53,935	65,442	-	1,160	-	-	35,721	156,258	138,068
Equity instruments	16,512	3,690	656	-	-	-	3,039	23,897	23,133
Loans originated and acquired by the entity	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	70,447	69,132	656	1,160	-	-	38,760	180,155	161,201

	December 31, 2021								
	Notional Amount								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments									
Investments in mutual funds	43,591	83,530	-	2,499	-	-	30,267	159,887	145,846
Equity instruments	24,786	4,567	200	-	-	-	-	29,553	10,963
Loans originated and acquired by the entity	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	68,377	88,097	200	2,499	-	-	30,267	189,440	156,809

NOTE 9 – FINANCIAL ASSETS NOT HELD FOR TRADING MANDATORILY MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

As of September 30, 2022 and December 31, 2021, the composition of non-trading financial assets mandatorily measured at fair value through profit or loss is as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Financial debt instruments		
Government and Central Bank of Chile	-	-
Other debt financial instruments issued in Chile	-	-
Debt financial instruments issued abroad	-	-
Subtotal debt financial instruments	-	-
Loans originated and acquired by the entity	81,842	-
Other	-	-
Subtotal other financial instruments	81,842	-
Total	81,842	-

NOTE 10 – FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

a) As of September 30, 2022 and December 31, 2021, the Bank has no financial assets and liabilities at fair value through profit or loss.

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NOTE 11 – FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

a) As of September 30, 2022 and December 31, 2021, the detail of financial assets at fair value through other comprehensive income is as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Debt financial instruments		
Of the Government and Central Bank of Chile	2,709,351	4,982,811
Other debt financial instruments issued locally	1,616,196	1,278,359
Debt financial instruments issued abroad	4,431,282	4,552,477
Subtotal debt financial instruments	8,756,829	10,813,647
Loans originated and acquired by the entity	-	-
Other	-	-
Subtotal other financial instruments	-	-
Total	8,756,829	10,813,647

b) As of September 30, 2022 and December 31, 2021, the detail of financial assets at fair value through other comprehensive income is as follows:

	Changes in fair value				Expected credit loss			
	Stage 1	Stage 2	Stage 3	Total stages	Stage 1	Stage 2	Stage 3	Total stages
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Opening balance as of January 1, 2022	10,796,000	17,647	-	10,813,647	30,688	3,770	-	34,458
Purchases made in the period	2,172,334	-	-	2,172,334	7,305	-	-	7,305
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Assets derecognized or matured	(4,882,426)	(13,591)	-	(4,896,017)	165	(2,923)	-	(2,758)
Changes due to modifications not derecognized	-	-	-	-	-	-	-	-
Exchange rate adjustments	664,769	2,096	-	666,865	2,844	448	-	3,292
Final balance as of September 30, 2022	8,750,677	6,152	-	8,756,829	41,002	1,295	-	42,297

	Changes in fair value				Expected credit loss			
	Stage 1	Stage 2	Stage 3	Total stages	Stage 1	Stage 2	Stage 3	Total stages
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Opening balance as of January 1, 2021	7,674,142	14,310	-	7,688,452	22,462	2,696	-	25,158
Purchases made in the period	7,289,671	17,647	-	7,307,318	22,636	3,770	-	26,406
Transfers to stage 1	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-
Assets derecognized or matured	(4,939,397)	(6,184)	-	(4,945,581)	(7,796)	(879)	-	(8,675)
Changes due to modifications not derecognized	-	-	-	-	-	-	-	-
Exchange rate adjustments	771,584	(8,126)	-	763,458	(6,614)	(1,817)	-	(8,431)
Final balance as of December 31, 2021	10,796,000	17,647	-	10,813,647	30,688	3,770	-	34,458

c) As of September 30, 2022 and December 31, 2021, the detail of the present value, fair value, unrealized gains and losses, corresponding financial instruments is as follows:

	September 30, 2022			
	Present value	Market value	Unrealized gain	Unrealized loss
	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments:				
Of the Government and Central Bank of Chile	2,965,702	2,709,351	95	256,446
Other debt financial instruments issued locally	1,673,029	1,616,196	1,187	58,020
Debt financial instruments issued abroad	5,268,663	4,431,282	95	837,476
Subtotal	9,907,394	8,756,829	1,377	1,151,942
Other financial instruments:				
Loans originated and acquired by the entity	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Total	9,907,394	8,756,829	1,377	1,151,942

	December 31, 2021			
	Present value	Market value	Unrealized gain	Unrealized loss
	MCh\$	MCh\$	MCh\$	MCh\$
Debt financial instruments:				
Of the Government and Central Bank of Chile	5,148,497	4,982,811	2,020	167,707
Other debt financial instruments issued locally	1,315,043	1,278,358	1,465	38,150
Debt financial instruments issued abroad	5,001,886	4,552,478	25,959	84,421
Subtotal	11,465,426	10,813,647	29,444	290,278
Other financial instruments:				
Loans originated and acquired by the entity	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Total	11,465,426	10,813,647	29,444	290,278

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NOTE 12 – FINANCIAL DERIVATIVES CONTRACT FOR ACCOUNTING HEDGE

a) As of September 30, 2022 and December 31, 2021, the detail of the portfolio of financial derivative contracts for accounting hedge is as follows:

	September 30, 2022								
	Notional amounts								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives:									
Forwards	-	-	-	-	-	-	-	-	-
Swaps	-	-	100,000	1,240,389	1,943,406	1,500,202	1,646,441	6,430,438	440,480
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	100,000	1,240,389	1,943,406	1,500,202	1,646,441	6,430,438	440,480
Cash flow hedging derivatives:									
Forwards	-	262,422	164,820	102,775	171,291	-	-	701,308	76,550
Swaps	-	94,701	136,199	1,247,123	2,656,878	1,794,917	3,073,406	9,003,224	1,546,300
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	357,123	301,019	1,349,898	2,828,169	1,794,917	3,073,406	9,704,532	1,622,850
Hedging derivatives abroad									
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Total	-	357,123	401,019	2,590,287	4,771,575	3,295,119	4,719,847	16,134,970	2,063,330

	September 30, 2022								
	Notional amounts								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Liabilities
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives:									
Forwards	-	-	-	-	-	-	-	-	-
Swaps	-	-	100,000	1,183,673	1,871,914	1,372,654	1,590,162	6,118,403	423,441
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	100,000	1,183,673	1,871,914	1,372,654	1,590,162	6,118,403	423,441
Cash flow hedging derivatives:									
Forwards	-	229,668	141,458	96,328	163,190	-	-	630,644	61,206
Swaps	-	109,137	171,291	1,373,074	2,974,142	2,166,830	3,178,784	9,973,258	2,137,482
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	338,805	312,749	1,469,402	3,137,332	2,166,830	3,178,784	10,603,902	2,198,688
Hedging derivative abroad									
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Total	-	338,805	412,749	2,653,075	5,009,246	3,539,484	4,768,946	16,722,305	2,622,129

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	December 31, 2021								
	Notional amounts								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives:									
Forwards	-	-	-	-	-	-	-	-	-
Swaps	-	-	-	854,088	1,823,551	914,095	1,371,655	4,963,389	312,371
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	854,088	1,823,551	914,095	1,371,655	4,963,389	312,371
Cash flow hedging derivatives:									
Forwards	-	-	77,479	743,237	247,934	-	-	1,068,650	47,330
Swaps	-	-	23,482	788,058	2,601,408	2,119,909	2,626,641	8,159,498	1,229,358
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	100,961	1,531,295	2,849,342	2,119,909	2,626,641	9,228,148	1,276,688
Hedging derivative abroad									
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Total	-	-	100,961	2,385,383	4,672,893	3,034,004	3,998,296	14,191,537	1,589,059

	December 31, 2021								
	Notional amounts								Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Liabilities
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Fair value hedging derivatives:									
Forwards	-	-	-	-	-	-	-	-	-
Swaps	-	-	-	784,015	1,785,857	847,854	1,343,469	4,761,195	119,363
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	784,015	1,785,857	847,854	1,343,469	4,761,195	119,363
Cash flow hedging derivatives:									
Forwards	-	-	74,885	733,472	259,518	-	-	1,067,875	38,920
Swaps	-	-	30,992	825,590	2,787,416	2,599,611	2,675,487	8,919,096	1,334,532
Call options	-	-	-	-	-	-	-	-	-
Put options	-	-	-	-	-	-	-	-	-
Futures	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	105,877	1,559,062	3,046,934	2,599,611	2,675,487	9,986,971	1,373,452
Hedging derivative abroad									
Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Total	-	-	105,877	2,343,077	4,832,791	3,447,465	4,018,956	14,748,166	1,492,815

b) Types of derivatives

The Bank uses accounting hedges to manage the fair value and cash flow risk to which it is exposed.

i) Fair value hedges:

Fair value hedges for both foreign currency and local currency positions cover the fair value of the position against changes in the base rate, without considering the implicit credit spread. These operations reduce the risk of changes associated with fluctuations in their fair value as a result of changes in interest rate structures, among others.

Considering the different items in the balance sheet as derivatives that comply with the function of hedging such risks, either by Cash Flow or Fair Value Hedges, the objective of these tables is to show the management of risk hedges in profit or loss, as their presented values exclude adjustments and interest accrual.

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A detailed summary of the hedging items and instruments used in value hedges as of September 30, 2022 and December 31, 2021 in notional amounts is presented below:

	September 30, 2022									
	Notional amounts								Fair Value	Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets	Liabilities
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item:										
Sensitivity	-	-	-	-	-	376,841	10,963	387,804	-	36,993
Items set / loans	-	-	-	-	-	-	-	-	-	-
Of the Government and Central Bank of Chile	-	-	-	25,000	-	-	349,385	374,385	-	88,796
Other instruments issued locally	-	-	-	-	-	-	-	-	-	-
Instruments issued abroad	-	-	-	-	42,288	67,676	289,294	399,258	-	57,200
Consumer	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Commercial	-	-	-	-	-	-	-	-	-	-
Items set / liabilities	-	-	-	-	1,158,643	-	-	1,158,643	127,690	-
Term deposit	-	-	-	754,290	6,852	-	-	761,142	13,166	-
Current bonds	-	-	100,000	461,099	744,091	1,057,588	1,012,400	3,375,178	268,330	12
Subordinated bonds	-	-	-	-	-	-	-	-	-	-
Mortgage bonds	-	-	-	-	-	-	-	-	-	-
Foreign investment	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	100,000	1,240,389	1,951,874	1,502,105	1,662,042	6,456,410	409,186	183,001
Hedging instrument:										
Forwards	-	-	-	-	-	-	-	-	-	-
CCS	-	-	-	452,551	807,773	945,590	646,677	2,852,591	17,309	188,949
IRS	-	-	100,000	787,838	1,144,100	556,513	1,015,368	3,603,819	171,731	215,021
Options	-	-	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	100,000	1,240,389	1,951,873	1,502,103	1,662,045	6,456,410	189,040	403,970

	December 31, 2021									
	Notional amounts								Fair Value	Fair Value
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total	Assets	Liabilities
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item:										
Sensitivity	-	-	-	-	-	247,934	99,174	347,108	822	6,756
Items set / loans	-	-	-	-	-	-	-	-	-	-
Of the Government and Central Bank of Chile	-	-	-	50,000	105,000	-	443,135	598,135	-	81,730
Other instruments issued locally	-	-	-	-	-	-	-	-	-	-
Instruments issued abroad	-	-	-	-	5,126	54,436	201,396	260,958	1,640	2,352
Consumer	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Commercial	-	-	-	-	-	-	-	-	-	-
Items set / liabilities	-	-	-	42,720	1,144,100	-	-	1,186,820	52,647	161
Term deposit	-	-	-	165,500	-	-	-	165,500	3,473	-
Current bonds	-	-	-	595,868	569,324	630,249	630,842	2,426,283	43,611	18,512
Subordinated bonds	-	-	-	-	-	-	-	-	-	-
Mortgage bonds	-	-	-	-	-	-	-	-	-	-
Foreign investment	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	854,088	1,823,550	932,619	1,374,547	4,984,804	102,193	109,511
Hedging instrument:										
Forwards	-	-	-	-	-	-	-	-	-	-
CCS	-	-	-	538,588	519,324	682,976	307,024	2,047,912	18,625	40,794
IRS	-	-	-	315,500	1,304,226	249,643	1,067,523	2,936,892	90,982	60,816
Options	-	-	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	854,088	1,823,550	932,619	1,374,547	4,984,804	109,607	101,610

c) As of September 30, 2022 and December 31, 2021, the estimation of the periods in which the cash flows by type of risk are expected to occur are as follows:

i) Cash flow projections for interest rate risk:

	September 30, 2022							
Cash flow projections for interest rate risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Cash inflow	-	847	5,640	167,238	260,336	98,276	192,133	724,470
Cash outflow	-	-	(1,621)	(124,120)	(212,305)	(72,860)	(155,023)	(565,929)
Net cash flows	-	847	4,019	43,118	48,031	25,416	37,110	158,541
Hedging instruments								
Cash inflow	-	-	1,621	124,120	212,305	72,860	155,023	565,929
Cash outflow	-	(847)	(5,640)	(167,238)	(260,336)	(98,276)	(192,133)	(724,470)
Net cash flows	-	(847)	(4,019)	(43,118)	(48,031)	(25,416)	(37,110)	(158,541)

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Cash flow projections for interest rate risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Cash inflow	-	1,152	5,149	16,315	311,028	663,320	479,352	1,476,316
Cash outflow	-	(1,790)	(5,086)	(11,357)	(292,953)	(653,864)	(453,006)	(1,418,056)
Net cash flows	-	(638)	63	4,958	18,075	9,456	26,346	58,260
Hedging instruments								
Cash inflow	-	1,790	5,086	11,357	292,953	653,864	453,006	1,418,056
Cash outflow	-	(1,152)	(5,149)	(16,315)	(311,028)	(663,320)	(479,352)	(1,476,316)
Net cash flows	-	638	(63)	(4,958)	(18,075)	(9,456)	(26,346)	(58,260)

ii) Cash flow projection for inflation risk:

	September 30, 2022							
Cash flow projection for inflation risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Cash inflow	-	63,517	177,465	897,469	2,258,112	1,437,881	2,374,780	7,209,224
Cash outflow	-	(48,865)	(181,709)	(1,032,786)	(2,301,053)	(1,583,812)	(2,336,480)	(7,484,705)
Net cash flows	-	14,652	(4,244)	(135,317)	(42,941)	(145,931)	38,300	(275,481)
Hedging instruments								
Cash inflow	-	48,865	181,709	1,032,786	2,301,053	1,583,812	2,336,480	7,484,705
Cash outflow	-	(63,517)	(177,465)	(897,469)	(2,258,112)	(1,437,881)	(2,374,780)	(7,209,224)
Net cash flows	-	(14,652)	4,244	135,317	42,941	145,931	(38,300)	275,481

	December 31, 2021							
Cash flow projection for inflation risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Cash inflow	-	66,048	109,717	780,522	2,378,918	1,791,213	1,960,848	7,087,266
Cash outflow	-	(75,453)	(135,932)	(862,610)	(2,568,788)	(1,904,677)	(2,090,130)	(7,637,590)
Net cash flows	-	(9,405)	(26,215)	(82,088)	(189,870)	(113,464)	(129,282)	(550,324)
Hedging instruments								
Cash inflow	-	75,453	135,932	862,610	2,568,788	1,904,677	2,090,130	7,637,590
Cash outflow	-	(66,048)	(109,717)	(780,522)	(2,378,918)	(1,791,213)	(1,960,848)	(7,087,266)
Net cash flows	-	9,405	26,215	82,088	189,870	113,464	129,282	550,324

iii) Cash flow projections for exchange rate risk:

	September 30, 2022							
Cash flow projections for exchange rate risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
Hedged item								
Cash inflow	-	229,749	144,717	150,122	400,204	512,198	752,840	2,189,830
Cash outflow	-	(246,908)	(166,985)	(162,805)	(361,333)	(452,477)	(860,169)	(2,250,677)
Net cash flows	-	(17,159)	(22,268)	(12,683)	38,871	59,721	(107,329)	(60,847)
Hedging instruments								
Cash inflow	-	246,908	166,985	162,805	361,333	452,477	860,169	2,250,677
Cash outflow	-	(229,749)	(144,717)	(150,122)	(400,204)	(512,198)	(752,840)	(2,189,830)
Net cash flows	-	17,159	22,268	12,683	(38,871)	(59,721)	107,329	60,847

	December 31, 2021							
Cash flow projections for exchange rate risk	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Hedged item								
Cash inflow	-	684	2,757	751,945	416,721	258,220	706,305	2,136,632
Cash outflow	-	(929)	(4,228)	(775,796)	(464,168)	(238,233)	(759,681)	(2,243,035)
Net cash flows	-	(245)	(1,471)	(23,851)	(47,447)	19,987	(53,376)	(106,403)
Hedging instruments								
Cash inflow	-	929	4,228	775,796	464,168	238,233	759,681	2,243,035
Cash outflow	-	(684)	(2,757)	(751,945)	(416,721)	(258,220)	(706,305)	(2,136,632)
Net cash flows	-	245	1,471	23,851	47,447	(19,987)	53,376	106,403

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d) As of September 30, 2022 and December 31, 2021, the valuation generated by those hedging instruments used in cash flow hedges whose effect was recognized in the Interim Consolidated Statements of Changes in Equity, specifically in the caption "Accumulated other comprehensive income", in cash flow hedges, is as follows:

	September 30	December 31
	2022	2021
	MCh\$	MCh\$
Hedged item		
Sensitivity	-	-
Items set / loans	(170,809)	49,220
Of the Government and Central Bank of Chile	(99,042)	76,658
Other instruments issued locally	-	-
Instruments issued abroad	-	-
Consumer	-	-
Mortgage	-	-
Commercial	314	(44)
Items set / liabilities	(3,782)	885
Term deposit	-	-
Current bonds	85,937	49,220
Subordinated bonds	-	-
Mortgage bonds	-	-
Foreign investment	-	-
Dismantling	1,005	1,097
Deferred tax	50,322	(47,800)
Total	(136,055)	129,236

e) As of September 30, 2022 and December 31, 2021, profit or loss generated by those cash flow derivatives whose effect was transferred from other comprehensive income to profit or loss for the period is as follows:

	September 30	December 31
	2022	2021
	MCh\$	MCh\$
Hedged item		
Sensitivity	-	-
Items set / loans	(876,800)	(408,439)
Of the Government and Central Bank of Chile	(92,316)	(35,939)
Other instruments issued locally	-	-
Instruments issued abroad	-	-
Consumer	-	-
Mortgage	-	-
Commercial	(54)	98
Items set / liabilities	64,367	17,945
Term deposit	-	-
Current bonds	165,228	169,072
Subordinated bonds	-	-
Mortgage bonds	-	-
Foreign investment	-	-
Total	(739,575)	(257,263)

NOTE 13 – FINANCIAL ASSETS AT AMORTIZED COST

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Rights for reverse repurchase agreements and securities lending	130,156	186,753
Debt financial instruments	3,872,277	2,296,066
Loans and advances to banks	926,915	639,533
Loans and receivables from customers - Commercial	31,142,450	26,686,188
Loans and receivables from customers - Mortgage	12,770,523	10,699,055
Loans and receivables from customers - Consumer	3,282,906	3,223,138
Total	52,125,227	43,730,733

	Maturity of the commitment as of September 2022							
	On-demand	Up to 1 month	More than 1 up to 3 months	More than 3 months up to 1 year	More than 1 up to 3 years	More than 3 up to 5 years	More than 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Transactions with local banks								
Reverse repurchase agreements with other banks	-	-	-	-	-	-	-	-
Reverse repurchase agreements with the Central Bank of Chile	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Transactions with foreign banks								
Reverse repurchase agreements with other banks	-	-	-	-	-	-	-	-
Reverse repurchase agreements with the Central Bank of Chile	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Transactions with other local entities								
Reverse repurchase agreements with local entities	2,172	70,225	39,785	17,974	-	-	-	130,156
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	2,172	70,225	39,785	17,974	-	-	-	130,156
Transactions with other foreign entities								
Transactions with other foreign entities	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Accumulated impairment on rights of reverse repurchase agreements	-	-	-	-	-	-	-	-
Total	2,172	70,225	39,785	17,974	-	-	-	130,156

	Maturity of the commitment to December 2021							
	In sight	up to a month	More than one month and three months	More than three months up to one year	Between 1 year and 3 years	More than 3 years up to 5 years	More than five years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Operations with banks in the country								
Repurchase agreements with other banks	-	-	-	-	-	-	-	-
Repurchase agreements with the Central Bank of Chile	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Transactions with foreign banks								
Repurchase agreements with other banks	-	-	-	-	-	-	-	-
Repurchase agreements with foreign Central Banks	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Operations with other entities in the country								
Repurchase contract with other entities in the country	36,817	78,626	44,290	27,020	-	-	-	186,753
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	36,817	78,626	44,290	27,020	-	-	-	186,753
Transactions with other entities abroad								
Transactions with other entities abroad	-	-	-	-	-	-	-	-
Securities lending rights	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Accumulated impairment in rights for repurchase agreements	-	-	-	-	-	-	-	-
Total	36,817	78,626	44,290	27,020	-	-	-	186,753

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c) As of September 30, 2022 and December 31, 2021, the detail of debt financial instruments is as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Debt financial instruments:		
Of the Government and Central Bank of Chile	1,141,224	1,024,195
Other debt financial instruments issued locally	-	-
Debt financial instruments issued abroad	2,745,491	1,271,871
Debt financial instruments	(14,438)	-
Total	3,872,277	2,296,066

d) As of September 30, 2022 and December 31, 2021 , the detail of loans and advances to banks is as follows:

September 30, 2022	Financial assets before provisions				Provisions recorded				Net Financial Asset
	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	Total	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	Total	
	Individual assessment	Individual assessment	Individual assessment		Individual assessment	Individual assessment	Individual assessment		
	March	March	March		March	March	March		
Local banks	-	-	-	-	-	-	-	-	-
Interbank liquidity loans	-	-	-	-	-	-	-	-	-
Interbank commercial loans	-	-	-	-	-	-	-	-	-
Overdrafts in checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean exports	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third-party countries	-	-	-	-	-	-	-	-	-
Non-transferable deposits in local banks	-	-	-	-	-	-	-	-	-
Other credit balances with local banks	-	-	-	-	-	-	-	-	-
Foreign banks	928,013	-	-	928,013	(1,098)	-	-	(1,098)	926,915
Interbank liquidity loans	373,049	-	-	373,049	(446)	-	-	(446)	372,603
Interbank commercial loans	-	-	-	-	-	-	-	-	-
Overdrafts in checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean exports	57,310	-	-	57,310	(74)	-	-	(74)	57,236
Foreign trade loans - Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third-party countries	497,654	-	-	497,654	(578)	-	-	(578)	497,076
Deposits in current accounts in foreign banks for derivative transactions	-	-	-	-	-	-	-	-	-
Other non-transferable deposits in foreign banks	-	-	-	-	-	-	-	-	-
Other credit balances with foreign banks	-	-	-	-	-	-	-	-	-
Subtotal local and foreign banks	928,013	-	-	928,013	(1,098)	-	-	(1,098)	926,915
Central Bank of Chile	-	-	-	-	-	-	-	-	-
Deposits in current account of the Central Bank of Chile for derivative transactions with a central counterparty	-	-	-	-	-	-	-	-	-
Other deposits in the Central Bank of Chile, not available	-	-	-	-	-	-	-	-	-
Other credit balances with the Central Bank of Chile	-	-	-	-	-	-	-	-	-
Foreign Central Banks	-	-	-	-	-	-	-	-	-
Deposits in current accounts of foreign Central Banks for derivative transactions	-	-	-	-	-	-	-	-	-
Other deposits in foreign Central Banks, not available	-	-	-	-	-	-	-	-	-
Other credit balances with foreign Central Banks	-	-	-	-	-	-	-	-	-
Subtotal Central Bank of Chile and Foreign Central Banks	-	-	-	-	-	-	-	-	-
TOTAL	928,013	-	-	928,013	(1,098)	-		(1,098)	926,915

December 31, 2021	Financial assets before provisions				Provisions recorded				Net Financial Asset
	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	Total	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	Total	
	Individual assessment	Individual assessment	Individual assessment		Individual assessment	Individual assessment	Individual assessment		
	March	March	March		March	March	March		
Local banks	-	-	-	-	-	-	-	-	-
Interbank liquidity loans	-	-	-	-	-	-	-	-	-
Interbank commercial loans	-	-	-	-	-	-	-	-	-
Overdrafts in checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean exports	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third-party countries	-	-	-	-	-	-	-	-	-
Non-transferable deposits in local banks	-	-	-	-	-	-	-	-	-
Other credit balances with local banks	-	-	-	-	-	-	-	-	-
Foreign banks	640,332	-	-	640,332	(799)	-	-	(799)	639,533
Interbank liquidity loans	521,153	-	-	521,153	(657)	-	-	(657)	520,496
Interbank commercial loans	-	-	-	-	-	-	-	-	-
Overdrafts in checking accounts	-	-	-	-	-	-	-	-	-
Foreign trade loans - Chilean exports	43,629	-	-	43,629	(48)	-	-	(48)	43,581
Foreign trade loans - Chilean imports	-	-	-	-	-	-	-	-	-
Foreign trade loans between third-party countries	75,550	-	-	75,550	(94)	-	-	(94)	75,456
Deposits in current accounts in foreign banks for derivative transactions	-	-	-	-	-	-	-	-	-
Other non-transferable deposits in foreign banks	-	-	-	-	-	-	-	-	-
Other credit balances with foreign banks	-	-	-	-	-	-	-	-	-
Subtotal local and foreign banks	640,332	-	-	640,332	(799)	-	-	(799)	639,533
Central Bank of Chile	-	-	-	-	-	-	-	-	-
Deposits in current account of the Central Bank of Chile for derivative transactions with a central counterparty	-	-	-	-	-	-	-	-	-
Other deposits in the Central Bank of Chile, not available	-	-	-	-	-	-	-	-	-
Other credit balances with the Central Bank of Chile	-	-	-	-	-	-	-	-	-
Foreign Central Banks	-	-	-	-	-	-	-	-	-
Deposits in current accounts of foreign Central Banks for derivative transactions	-	-	-	-	-	-	-	-	-
Other deposits in foreign Central Banks, not available	-	-	-	-	-	-	-	-	-
Other credit balances with foreign Central Banks	-	-	-	-	-	-	-	-	-
Subtotal Central Bank of Chile and Foreign Central Banks	-	-	-	-	-	-	-	-	-
TOTAL	640,332	-	-	640,332	(799)	-	-	(799)	639,533

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e) As of September 30, 2022 and December 31, 2021, the balances of loans and receivables from customers are as follows:

September 30, 2022	Financial assets before provisions						Provisions recorded									Net financial assets
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	FOGAPE Covid-19 guarantee deductible (i)	Total		
	Individual / Group		Individual	Individual / Group			Individual / group		Individual	Individual / group						
	assessment		assessment	assessment			assessment		assessment	assessment						
MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$				
Commercial loans																
Commercial loans	21,072,899	3,598,241	1,372,696	492,127	307,012	26,842,975	(116,832)	(33,307)	(30,330)	(107,368)	(93,537)	(381,374)	(38,294)	(419,668)	26,423,307	
Foreign trade credits Chilean exports	637,625	9,625	43,708	301	-	691,259	(10,072)	(268)	(1,574)	(196)	-	(12,110)	-	(12,110)	679,149	
Foreign trade credits Chilean imports	475,385	28,693	12,149	-	-	516,227	(5,553)	(712)	(1,954)	-	-	(8,219)	-	(8,219)	508,008	
Foreign trade credits between third countries	202,869	-	13,684	-	-	216,553	(949)	-	(2,756)	-	-	(3,705)	-	(3,705)	212,848	
Debtors in current accounts	201,651	67,572	11,119	1,297	7,477	289,116	(647)	(1,809)	(1,199)	(604)	(4,017)	(8,276)	-	(8,276)	280,840	
Credit card debtors	5,491	53,498	848	434	5,345	65,616	(97)	(1,647)	(94)	(268)	(2,995)	(5,101)	-	(5,101)	60,515	
Factoring operations	1,131,042	72,449	8,802	751	2,819	1,215,863	(10,837)	(1,327)	(830)	(455)	(986)	(14,435)	-	(14,435)	1,201,428	
Commercial financial leasing operations	1,195,107	284,010	152,992	26,733	11,126	1,669,968	(9,644)	(2,715)	(2,515)	(5,949)	(4,415)	(25,238)	-	(25,238)	1,644,730	
Student loans	-	118,123	-	-	17,278	135,401	-	(1,452)	-	-	(3,223)	(4,675)	-	(4,675)	130,726	
Other loans and receivable	-	22	702	3,715	873	5,312	(1,413)	(1)	(92)	(2,541)	(366)	(4,413)	-	(4,413)	899	
Subtotal	24,922,069	4,232,233	1,616,700	525,358	351,930	31,648,290	(156,044)	(43,238)	(41,344)	(117,381)	(109,539)	(467,546)	(38,294)	(505,840)	31,142,450	
Mortgage loans																
Loans with letters of credit	-	1,700	-	-	137	1,837	-	(4)	-	-	(12)	(16)	-	(16)	1,821	
Loans with endorsable mortgage mutual funds	-	3,154,039	-	-	16,380	3,170,419	-	(41,242)	-	-	(363)	(41,605)	-	(41,605)	3,128,814	
Loans with mutual funds financed with mortgage bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other credits with mortgage loans	-	9,327,805	-	-	240,390	9,568,195	-	(11,434)	-	-	(21,596)	(33,030)	-	(33,030)	9,535,165	
Finance lease operations for Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other loans and receivable	-	100,041	-	-	5,317	105,358	-	(201)	-	-	(434)	(635)	-	(635)	104,723	
Subtotal	-	12,583,585	-	-	262,224	12,845,809	-	(52,881)	-	-	(22,405)	(75,286)	-	(75,286)	12,770,523	
Consumer Loans																
Consumer loans in installments	-	1,814,059	-	-	134,747	1,948,806	-	(62,541)	-	-	(72,679)	(135,220)	-	(135,220)	1,813,586	
Debtors in current accounts	-	88,179	-	-	11,523	99,702	-	(6,283)	-	-	(8,402)	(14,685)	-	(14,685)	85,017	
Credit card debtors	-	1,390,202	-	-	88,017	1,478,219	-	(87,941)	-	-	(57,515)	(145,456)	-	(145,456)	1,332,763	
Consumer finance lease operations	-	328	-	-	-	328	-	(3)	-	-	-	(3)	-	(3)	325	
Other loans and receivable	-	54,290	-	-	200	54,490	-	(3,139)	-	-	(136)	(3,275)	-	(3,275)	51,215	
Subtotal	-	3,347,058	-	-	234,487	3,581,545	-	(159,907)	-	-	(138,732)	(298,639)	-	(298,639)	3,282,906	
TOTAL	24,922,069	20,162,876	1,616,700	525,358	848,641	48,075,644	(156,044)	(256,026)	(41,344)	(117,381)	(270,676)	(841,471)	(38,294)	(879,765)	47,195,879	

December 31, 2021	Financial assets before provisions						Provisions recorded								Net financial assets
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	FOGAPE Covid-19 guarantee deductible (i)	Total	
	Individual / Group		Individual	Individual / Group			Individual / Group		Individual / Group						
	assessment		assessment	assessment			assessment		assessment						
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$				
Commercial loans															
Commercial loans	16,261,170	4,376,655	1,603,886	402,257	319,736	22,963,704	(97,717)	(29,003)	(39,040)	(108,656)	(95,555)	(369,971)	(46,193)	(416,164)	22,547,540
Foreign trade credits Chilean exports	608,813	8,315	18,479	-	307	635,914	(9,311)	(245)	(292)	-	(174)	(10,022)	-	(10,022)	625,892
Foreign trade credits Chilean imports	336,615	17,308	11,377	-	27	365,327	(4,476)	(385)	(1,702)	-	(15)	(6,578)	-	(6,578)	358,749
Foreign trade credits between third countries	232,519	-	14,895	-	-	247,414	(835)	-	(2,744)	-	-	(3,579)	-	(3,579)	243,835
Debtors in current accounts	46,722	52,927	4,709	1,016	7,208	112,582	(579)	(1,407)	(567)	(666)	(3,907)	(7,126)	-	(7,126)	105,456
Credit card debtors	6,136	47,011	799	89	4,034	58,069	(115)	(1,352)	(92)	(41)	(2,243)	(3,843)	-	(3,843)	54,226
Factoring operations	976,847	100,153	10,070	-	931	1,088,001	(9,719)	(1,703)	(514)	-	(266)	(12,202)	-	(12,202)	1,075,799
Commercial finance lease operations	1,107,328	337,634	81,247	27,819	9,762	1,563,790	(8,850)	(2,785)	(1,088)	(7,578)	(3,887)	(24,188)	-	(24,188)	1,539,602
Student loans	-	119,585	-	-	18,568	138,153	-	(1,467)	-	-	(3,547)	(5,014)	-	(5,014)	133,139
Other loans and receivable	-	5	-	2,652	1,028	3,685	-	-	-	(1,208)	(527)	(1,735)	-	(1,735)	1,950
Subtotal	19,576,150	5,059,593	1,745,462	433,833	361,601	27,176,639	(131,602)	(38,347)	(46,039)	(118,149)	(110,121)	(444,258)	(46,193)	(490,451)	26,686,188
Mortgage loans															
Loans with letters of credit	-	2,949	-	-	239	3,188	-	-	-	-	(1)	(1)	-	(1)	3,187
Loans with endorsable mortgage mutual funds	-	2,104,965	-	-	20,512	2,125,477	-	(22,168)	-	-	(363)	(22,531)	-	(22,531)	2,102,946
Loans with mutual funds financed with mortgage bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other credits with mortgage loans	-	8,263,247	-	-	236,608	8,499,855	-	(17,205)	-	-	(12,190)	(29,395)	-	(29,395)	8,470,460
Financial lease operations for Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other loans and accounts receivable	-	116,416	-	-	6,728	123,144	-	(208)	-	-	(474)	(682)	-	(682)	122,462
Subtotal	-	10,487,577	-	-	264,087	10,751,664	-	(39,581)	-	-	(13,028)	(52,609)	-	(52,609)	10,699,055
Consumer Loans															
Consumer loans in installments	-	1,827,412	-	-	125,948	1,953,360	-	(47,948)	-	-	(63,409)	(111,357)	-	(111,357)	1,842,003
Debtors in current accounts	-	65,289	-	-	7,612	72,901	-	(3,115)	-	-	(5,743)	(8,858)	-	(8,858)	64,043
Credit card debtors	-	1,315,639	-	-	43,173	1,358,812	-	(60,304)	-	-	(26,489)	(86,793)	-	(86,793)	1,272,019
Consumer finance lease operations	-	388	-	-	-	388	-	(5)	-	-	-	(5)	-	(5)	383
Other loans and receivable	-	44,658	-	-	671	45,329	-	(540)	-	-	(99)	(639)	-	(639)	44,690
Subtotal	-	3,253,386	-	-	177,404	3,430,790	-	(111,912)	-	-	(95,740)	(207,652)	-	(207,652)	3,223,138
TOTAL	19,576,150	18,800,556	1,745,462	433,833	803,092	41,359,093	(131,602)	(189,840)	(46,039)	(118,149)	(218,889)	(704,519)	(46,193)	(750,712)	40,608,381

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f) As of September 30, 2022 and December 31, 2021 , the balance of contingent loans related to commercial and consumer loans are as follows:

EXPOSURE TO CREDIT RISK FOR CONTINGENT LOANS September 30, 2022	Exposure for contingent loans before provisions						Provisions recorded						Net exposure for credit risk of contingent loans
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	
	Individual / Group		Evaluation	Individual / Group			Individual / Group		Evaluation	Individual / Group			
	assessment		Individual	assessment			assessment		Individual	assessment			
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		
Co-debtors and guarantees	379,119	2,376	1,452	4,282	-	387,229	(1,344)	(55)	(421)	(1,785)	-	(3,605)	383,624
Letters of credit for merchandise circulation operations	51,603	801	36	-	-	52,440	(227)	(20)	(5)	-	-	(252)	52,188
Debt purchase commitments in local currency abroad	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions related to contingent events	1,264,485	59,382	53,810	5,411	1,872	1,384,960	(6,968)	(1,434)	(7,282)	(2,494)	(944)	(19,122)	1,365,838
Lines of credit of free disposal of immediate cancellation	-	377,384	-	-	11,421	388,805	-	(2,549)	-	-	(3,894)	(6,443)	382,362
Free lines of credit	2,868,273	991,312	82,800	6,153	5,432	3,953,970	(15,357)	(10,176)	(1,249)	(1,944)	(2,211)	(30,937)	3,923,033
Other credit commitments	874,515	38,818	1,136	-	84	914,553	(3,191)	(394)	(36)	-	(66)	(3,687)	910,866
Other contingent loans	-	-	-	-	-	-	-	-	-	-	-	-	-

EXPOSURE TO CREDIT RISK FOR CONTINGENT LOANS December 31, 2021	Exposure for contingent loans before provisions						Provisions recorded						Net exposure for credit risk of contingent loans
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	
	Individual / Group		Evaluation	Individual / Group			Individual / Group		Evaluation	Individual / Group			
	assessment		Individual	assessment			assessment		Individual	assessment			
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		
Guarantees and bonds	268,811	1,048	8,064	-	-	277,923	(1,840)	(21)	(2,745)	-	-	(4,606)	273,317
Letters of credit for goods movement operations	57,540	538	244	-	-	58,322	(447)	(12)	(12)	-	-	(471)	57,851
Debt purchase commitments abroad in local currency	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions related to contingent events	1,065,982	36,091	20,124	5,021	2,160	1,129,378	(7,835)	(777)	(994)	(2,912)	(1,071)	(13,589)	1,115,789
Lines of credit of freely available and immediate payment	-	1,381,033	-	-	12,738	1,393,771	-	(3,689)	-	-	(3,645)	(7,334)	1,386,437
Freely available lines of credit	1,800,517	942,904	46,096	307	7,168	2,796,992	(11,113)	(14,491)	(1,197)	(1,690)	(610)	(29,101)	2,767,891
Other credit commitments	779,640	27,527	1,771	-	559	809,497	(2,809)	(235)	(58)	-	(238)	(3,340)	806,157
Other contingent loans	-	-	-	-	-	-	-	-	-	-	-	-	-

g) As of September 30, 2022 and December 31, 2021 , the summary of movements in provisions recorded by banks is as follows:

September 30, 2022	Movement in provisions constituted by portfolio in the period			
	Individual assessments			Total
	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$	
Loans and advances to banks				
Opening balance as of January 1, 2022	799	-	-	799
Recording / (use) of provisions for:				
Change in measurement without portfolio reclassification during the period:	-	-	-	-
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	-	-	-	-
Individual regular to Substandard	-	-	-	-
Individual regular to individual non-performing	-	-	-	-
Substandard to Individual normal	-	-	-	-
Substandard to regular individual	-	-	-	-
Individual non-performing to Substandard	-	-	-	-
Individual non-performing to Individual regular	-	-	-	-
New loans originated	595	-	-	595
New loans acquired	-	-	-	-
New loans for conversion of contingent to loans	268	-	-	268
Sale or transfer of loans	-	-	-	-
Loan repayment	(612)	-	-	(612)
Application of provisions for write-offs	-	-	-	-
Recovery of written-off credits	-	-	-	-
Translation difference	48	-	-	48
Balance as of September 30, 2022	1,098	-	-	1,098

December 31, 2021	Movement in provisions constituted by portfolio in the period			
	Individual assessment			Total
	Regular Portfolio	Substandard Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$	
Loans and advances to banks				
Opening balance as of January 1, 2022	358	-	-	358
Recording / (use) of provisions for:				
Change in measurement without portfolio reclassification during the period:	6	-	-	6
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	-	-	-	-
Individual regular to Substandard	-	-	-	-
Individual regular to individual non-performing	-	-	-	-
Substandard to Individual normal	-	-	-	-
Substandard to regular individual	-	-	-	-
Individual non-performing to Substandard	-	-	-	-
Individual non-performing to Individual regular	-	-	-	-
New loans originated	109	-	-	109
New loans acquired	-	-	-	-
New loans for conversion of contingent to loans	675	-	-	675
Sale or transfer of loans	-	-	-	-
Loan repayment	(370)	-	-	(370)
Application of provisions for write-offs	-	-	-	-
Recovery of written-off credits	-	-	-	-
Translation difference	21	-	-	21
Balance as of December 31, 2021	799	-	-	799

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES

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h) As of September 30, 2022 and December 31, 2021 , the summary of the movement of provisions recorded by commercial loans is as follows:

September 30, 2022	Movement in provisions recorded by portfolio in the period							
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19 (i)	Total
	Individual / group			Individual / group				
	assessment			assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Commercial loans								
Opening balance as of January 1, 2022	131,601	38,347	46,040	118,150	110,121	444,259	46,192	490,451
Recording / (use) of provisions for:								
Change in measurement without portfolio reclassification during the period:	1,769	4,040	1,782	1,690	(9,977)	(696)	(1,403)	(2,099)
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(6,637)	(4,685)	(276)	16,822	27,003	32,227	(6,413)	25,814
Regular individual to Substandard	(2,828)	-	5,072	-	-	2,244	(1)	2,243
Regular individual to Individual non-performing	(1,718)	-	-	15,476	-	13,758	(498)	13,260
Substandard to individual non-performing	-	-	(2,968)	2,069	-	(899)	(135)	(1,034)
Substandard to regular individual	345	-	(1,824)	-	-	(1,479)	-	(1,479)
Individual non-performing to Substandard	-	-	37	(411)	-	(374)	-	(374)
Individual non-performing to Individual regular	1	-	-	(240)	-	(239)	-	(239)
Group regular to Group non-performing	-	(2,930)	-	-	33,455	30,525	(5,770)	24,755
Group non-performing to Group regular	-	319	-	-	(6,360)	(6,041)	-	(6,041)
Individual (regular, substandard, non-performing) to Group (regular, non-performing)	(2,550)	(2,170)	(593)	62	52	(5,199)	(9)	(5,208)
Group (regular, non-performing) to Individual (regular, substandard, non-performing)	113	96	-	(134)	(144)	(69)	-	(69)
New loans originated	42,503	4,996	5,614	6,753	4,526	64,392	4	64,396
New loans for conversion of contingent to loans	8,372	1,554	1,046	177	1,524	12,673	-	12,673
New loans acquired	-	-	-	-	-	-	-	-
Sale or transfer of loans	-	-	-	-	-	-	-	-
Loan repayment	(33,060)	(1,421)	(13,275)	(4,661)	(2,059)	(54,476)	(32)	(54,508)
Application of provisions for write-offs	-	(219)	(492)	(23,667)	(22,435)	(46,813)	(54)	(46,867)
Recovery of written-off credits	-	2	-	-	1	3	-	3
Changes in models and methodologies	-	-	-	-	-	-	-	-
Translation differences	11,496	624	905	2,117	835	15,977	-	15,977
Other changes in provisions (if applicable)	-	-	-	-	-	-	-	-
Balance as of September 30, 2022	156,044	43,238	41,344	117,381	109,539	467,546	38,294	505,840

December 31, 2021	Movement in provisions recorded by portfolio in the period							
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19 (i)	Total
	Individual / group			Individual / group				
	assessment			assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Commercial loans								
Opening balance as of January 1, 2022	92,753	50,738	52,447	107,155	132,931	436,024	29,276	465,300
Recording / (use) of provisions for:								
Change in measurement without portfolio reclassification during the period:	18,892	1,514	2,816	8,504	(3,588)	28,138	1,583	29,721
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(5,562)	(960)	4,536	11,883	4,086	13,983	(2,890)	11,093
Regular individual to Substandard	(3,907)	-	8,006	-	-	4,099	72	4,171
Regular individual to Individual non-performing	(271)	-	-	5,313	-	5,042	7	5,049
Substandard to individual non-performing	-	-	(765)	6,941	-	6,176	3	6,179
Substandard to regular individual	859	-	(2,175)	-	-	(1,316)	10	(1,306)
Individual non-performing to Substandard	-	-	59	(35)	-	24	-	24
Individual non-performing to Individual regular	-	-	-	(466)	-	(466)	-	(466)
Group regular to Group non-performing	-	(2,613)	-	-	26,498	23,885	(2,987)	20,898
Group non-performing to Group regular	-	939	-	-	(22,887)	(21,948)	9	(21,939)
Individual (regular, substandard, non-performing) to Group (regular, non-performing)	(1,042)	404	(249)	(10)	579	(318)	(31)	(349)
Group (regular, non-performing) to Individual (regular, substandard, non-performing)	(1,201)	310	(340)	140	(104)	(1,195)	27	(1,168)
New loans originated	29,371	8,827	7,363	29,041	14,988	89,590	17,398	106,988
New loans for conversion of contingent to loans	7,022	1,209	3,663	115	1,144	13,153	-	13,153
New loans acquired	-	-	-	-	-	-	-	-
Sale or transfer of loans	-	(1)	-	-	(1)	(2)	-	(2)
Loan repayment	(26,373)	(14,608)	(26,254)	(23,018)	(6,772)	(97,025)	365	(96,660)
Application of provisions for write-offs	(1)	(192)	-	(14,025)	(29,973)	(44,191)	-	(44,191)
Recovery of written-off credits	-	4	-	-	-	4	-	4
Changes in models and methodologies	-	-	-	-	-	-	-	-
Translation differences	2,772	191	1,266	(1,388)	405	3,246	-	3,246
Other changes in provisions (if applicable)	12,727	(8,375)	203	(117)	(3,099)	1,339	460	1,799
Balance as of December 31, 2021	131,601	38,347	46,040	118,150	110,121	444,259	46,192	490,451

i) As of September 30, 2022 and December 31, 2021 , the detail of movements in provisions recorded for mortgage loans is as follows:

September 30, 2022	Movement in provisions recorded by portfolio in the period		
	Group assessment		Total
	Regular Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$
Mortgage loans			
Opening balance as of January 1, 2022	39,581	13,028	52,609
Change in measurement without portfolio reclassification during the period:	(2,895)	5,439	2,544
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(1,038)	4,967	3,929
Group regular to Group non-performing	(1,327)	6,744	5,417
Group non-performing to Group regular	289	(1,777)	(1,488)
New loans originated	12,997	6	13,003
New credits for conversion of contingent to loans	-	-	-
New loans acquired	-	-	-
Sale or transfer of loans	-	-	-
Loan repayment	(488)	(733)	(1,221)
Application of provisions for write-offs	(10)	(314)	(324)
Recovery of written-off credits	-	-	-
Changes in models and methodologies	-	-	-
Translation differences	4,734	12	4,746
Other changes in provisions (if applicable)	-	-	-
Balance as of September 30, 2022	52,881	22,405	75,286

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December 31, 2021	Movement in provisions recorded by portfolio in the period		
	Group assessment		Total
	Regular Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$
Mortgage loans			
Opening balance as of January 1, 2022	34,035	14,195	48,230
Change in measurement without portfolio reclassification during the period:	6,160	(1,563)	4,597
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(815)	4,979	4,164
Group regular to Group non-performing	(1,120)	7,511	6,391
Group non-performing to Group regular	305	(2,532)	(2,227)
New loans originated	5,403	266	5,669
New credits for conversion of contingent to loans	-	-	-
New loans acquired	-	-	-
Sale or transfer of loans	-	-	-
Loan repayment	(5,202)	(1,866)	(7,068)
Application of provisions for write-offs	(2)	(341)	(343)
Recovery of written-off credits	-	-	-
Changes in models and methodologies	-	-	-
Translation differences	-	-	-
Other changes in provisions (if applicable)	2	(2,642)	(2,640)
Balance as of December 31, 2021	39,581	13,028	52,609

j) As of September 30, 2022 and December 31, 2021 , the balances for this concept are as follows:

September 30, 2022	Movement in provisions recorded by portfolio in the period		
	Group Evaluation		Total
	Regular Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$
Consumer Loans			
Opening balance as of January 1, 2022	111,912	95,740	207,652
Change in measurement without portfolio reclassification during the period:	47,627	(6,584)	41,043
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(12,481)	70,014	57,533
Group regular to Group non-performing	(13,796)	77,245	63,449
Group non-performing to Group regular	1,315	(7,231)	(5,916)
New loans originated	9,743	20,204	29,947
New credits for conversion of contingent to loans	30,407	8,803	39,210
New loans acquired	-	-	-
Sale or transfer of loans	-	-	-
Repayment of loans	(20,067)	(17,663)	(37,730)
Application of provisions for write-offs	(7,905)	(31,801)	(39,706)
Recovery of written-off credits	175	24	199
Changes in models and methodologies	-	-	-
Translation differences	496	(5)	491
Other changes in provisions (if applicable)	-	-	-
Balance as of September 30, 2022	159,907	138,732	298,639

December 31, 2021	Movement in provisions recorded by portfolio in the period		
	Group assessment		Total
	Regular Portfolio	Non-performing portfolio	
	MCh\$	MCh\$	MCh\$
Consumer Loans			
Opening balance as of January 1, 2022	107,157	168,029	275,186
Change in measurement without portfolio reclassification during the period:	4,742	(2,626)	2,116
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(275)	(10,446)	(10,721)
Group regular to Group non-performing	(5,417)	24,595	19,178
Group non-performing to Group regular	5,142	(35,041)	(29,899)
New loans originated	16,736	19,461	36,197
New credits for conversion of contingent to loans	19,563	4,979	24,542
New loans acquired	-	-	-
Sale or transfer of loans	-	-	-
Repayment of loans	(26,075)	(30,698)	(56,773)
Application of provisions for write-offs	(10,389)	(53,162)	(63,551)
Recovery of written-off credits	381	30	411
Changes in models and methodologies	-	-	-
Translation differences	72	320	392
Other changes in provisions (if applicable)	-	(147)	(147)
Balance as of December 31, 2021	111,912	95,740	207,652

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k) As of September 30, 2022 and December 31, 2021 , the detail of the movement of provisions recorded by contingent loans is as follows:

September 30, 2022	Movement in provisions recorded by portfolio in the period					
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total
	Individual / group			Individual / group		
	assessment			assessment		
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Contingent loans						
Opening balance as of January 1, 2022	24,569	18,882	5,005	4,602	5,383	58,441
Change in measurement without portfolio reclassification during the period:	1,588	(3,823)	192	146	2,626	729
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(338)	(548)	2,781	3,064	735	5,694
Regular individual to Substandard	(731)	-	3,990	-	-	3,259
Regular individual to Individual non-performing	(31)	-	-	1,011	-	980
Substandard to individual non-performing	-	-	(751)	773	-	22
Substandard to regular individual	308	-	(388)	-	-	(80)
Individual non-performing to Substandard	-	-	4	(30)	-	(26)
Individual non-performing to Individual regular	-	-	-	(1)	-	(1)
Group regular to Group non-performing	-	(735)	-	-	2,579	1,844
Group non-performing to Group regular	-	23	-	-	(1,939)	(1,916)
Individual (regular, substandard, non-performing) to Group (regular, non-performing)	62	207	(72)	1,311	97	1,605
Group (regular, non-performing) to Individual (regular, substandard, non-performing)	54	(43)	(2)	-	(2)	7
New loans originated	10,403	2,597	3,638	605	347	17,590
Contingent loans for conversion to loans	1,181	-	-	-	-	1,181
Loan repayment	(11,807)	(2,280)	(3,041)	(3,147)	(1,822)	(22,097)
Application of provisions for write-offs	-	(284)	-	-	(260)	(544)
Changes in models and methodologies	-	-	-	-	-	-
Translation differences	1,491	84	418	953	106	3,052
Other changes in provisions (if applicable)	-	-	-	-	-	-
Balance as of September 30, 2022	27,087	14,628	8,993	6,223	7,115	64,046

December 31, 2021	Movement in provisions recorded by portfolio in the period					
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total
	Individual / group			Individual / group		
	assessment			assessment		
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Contingent loans						
Opening balance as of January 1, 2022	15,156	21,610	4,251	2,042	9,063	52,122
Change in measurement without portfolio reclassification during the period:	4,925	60	266	36	924	6,211
Change in measurement due to portfolio reclassification from the beginning to the end of the period [portfolio from (-) to (+)]:	(59)	(52)	411	622	140	1,062
Regular individual to Substandard	(227)	-	584	-	-	357
Regular individual to Individual non-performing	(28)	-	-	622	-	594
Substandard to individual non-performing	-	-	-	-	-	-
Substandard to regular individual	73	-	(205)	-	-	(132)
Individual non-performing to Substandard	-	-	-	-	-	-
Individual non-performing to Individual regular	-	-	-	-	-	-
Group regular to Group non-performing	-	(189)	-	-	4,195	4,006
Group non-performing to Group regular	-	107	-	-	(4,125)	(4,018)
Individual (regular, substandard, non-performing) to Group (regular, non-performing)	103	55	(4)	-	77	231
Group (regular, non-performing) to Individual (regular, substandard, non-performing)	20	(25)	36	-	(7)	24
New loans originated	9,162	5,033	1,074	695	779	16,743
Contingent loans for conversion to loans	1,375	-	-	-	-	1,375
Loan repayment	(8,176)	(3,372)	(1,381)	(331)	(2,136)	(15,396)
Application of provisions for write-offs	-	(285)	-	-	(124)	(409)
Changes in models and methodologies	-	-	-	-	-	-
Translation differences	465	9	351	-	(1)	824
Other changes in provisions (if applicable)	1,721	(4,121)	33	1,538	(3,262)	(4,091)
Balance as of December 31, 2021	24,569	18,882	5,005	4,602	5,383	58,441

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
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l) As of September 30, 2022 and December 31, 2021 , the concentration of credits by economic activity is as follows:

September 30, 2022	Loans and exposure to contingent loans			Constitutive provisions		
	Local /foreign		Total	Local /foreign		Total
	loans			loans		
	MCh\$	MCh\$		MCh\$	MCh\$	
Loans and advances to banks	-	928,013	928,013	-	(1,098)	(1,098)
Commercial loans	1,698,437	275,739	1,974,176	(37,529)	(9,187)	(46,716)
Agriculture and livestock	496,052	56,446	552,498	(13,414)	(3,827)	(17,241)
Fruit growing	430,587	13,766	444,353	(13,714)	(254)	(13,968)
Forestry and logging	151,413	7,663	159,076	(2,353)	(118)	(2,471)
Fishing	79,480	126,124	205,604	(3,201)	(4,766)	(7,967)
Exploitation of mines and quarries	267,107	71,740	338,847	(2,449)	(222)	(2,671)
Crude oil and natural gas production	273,798	-	273,798	(2,398)	-	(2,398)
Product Manufacturing Industry	1,956,194	419,386	2,375,580	(41,696)	(4,442)	(46,138)
Food, beverage and tobacco industry	378,584	164,448	543,032	(7,762)	(1,461)	(9,223)
Textile and leather industry	72,933	13,541	86,474	(1,926)	(299)	(2,225)
Wood and furniture industry	51,129	1,961	53,090	(1,956)	(23)	(1,979)
Printing and publishing paper industry	64,933	7,819	72,752	(3,569)	(101)	(3,670)
Chemicals and petroleum derivatives	380,935	56,163	437,098	(6,139)	(496)	(6,635)
Metallic, non-metallic, machinery, or other	565,065	173,455	738,520	(15,482)	(2,056)	(17,538)
Other Manufacturing Industries	442,615	1,999	444,614	(4,862)	(6)	(4,868)
Electricity, gas and water	711,672	884	712,556	(4,621)	(35)	(4,656)
Home building	121,401	-	121,401	(1,357)	-	(1,357)
Other works and constructions	1,905,911	8,161	1,914,072	(34,405)	(303)	(34,708)
Wholesale trade	1,727,937	452,751	2,180,688	(42,937)	(6,744)	(49,681)
Retail restaurants and hotels	2,460,593	100,099	2,560,692	(56,690)	(1,061)	(57,751)
Transport and storage	1,587,280	126,445	1,713,725	(24,583)	(236)	(24,819)
telecommunications	486,780	143	486,923	(6,906)	(4)	(6,910)
Financial and insurance establishments	2,913,133	15,292	2,928,425	(38,394)	(1,533)	(39,927)
Real estate and services provided to companies	8,239,754	13,905	8,253,659	(80,206)	(142)	(80,348)
Community, social and personal services	6,395,735	30,658	6,426,393	(112,373)	(456)	(112,829)
Total Commercial loans	30,204,827	1,443,463	31,648,290	(481,697)	(24,143)	(505,840)
Mortgage loans	12,845,809	-	12,845,809	(75,286)	-	(75,286)
Consumer Loans	3,581,545	-	3,581,545	(298,639)	-	(298,639)
Contingent loan exposure	5,536,176	913,698	6,449,874	(49,416)	(6,438)	(55,854)

As of December 31, 2021	Loans and exposure to contingent loans			Constitutive provisions		
	Local /foreign		Total	Local /foreign		Total
	loans			loans		
	MCh\$	MCh\$		MCh\$	MCh\$	
Loans and advances to banks	-	640,332	640,332	-	(799)	(799)
Commercial loans						
Agriculture and livestock	524,333	33,096	557,429	(16,355)	(3,205)	(19,560)
Fruit growing	351,808	12,125	363,933	(13,139)	(61)	(13,200)
Forestry and logging	170,327	1,782	172,109	(2,697)	(22)	(2,719)
Fishing	65,041	99,946	164,987	(3,156)	(5,476)	(8,632)
Exploitation of mines and quarries	148,087	109,487	257,574	(1,979)	(158)	(2,137)
Crude oil and natural gas production	157,330	-	157,330	(2,698)	-	(2,698)
Product Manufacturing Industry	1,700,076	343,822	2,043,898	(42,022)	(3,163)	(45,185)
Food, beverage and tobacco industry	343,279	101,690	444,969	(7,359)	(906)	(8,265)
Textile and leather industry	45,719	7,180	52,899	(2,039)	(313)	(2,352)
Wood and furniture industry	55,629	3,257	58,886	(2,157)	(9)	(2,166)
Printing and publishing paper industry	63,494	7,195	70,689	(4,062)	(236)	(4,298)
Chemicals and petroleum derivatives	173,023	63,435	236,458	(5,191)	(370)	(5,561)
Metallic, non-metallic, machinery, or other	536,305	160,251	696,556	(14,362)	(1,315)	(15,677)
Other Manufacturing Industries	482,627	814	483,441	(6,852)	(14)	(6,866)
Electricity, gas and water	722,428	2,701	725,129	(7,284)	(23)	(7,307)
Home building	97,208	-	97,208	(1,057)	-	(1,057)
Other works and constructions	1,828,720	7,737	1,836,457	(29,828)	(214)	(30,042)
Wholesale trade	1,433,146	357,723	1,790,869	(42,003)	(4,538)	(46,541)
Retail restaurants and hotels	2,398,116	70,158	2,468,274	(54,134)	(1,207)	(55,341)
Transport and storage	1,328,112	179,030	1,507,142	(23,293)	(374)	(23,667)
telecommunications	372,852	318	373,170	(4,794)	(5)	(4,799)
Financial and insurance establishments	2,819,756	17,587	2,837,343	(33,552)	(1,375)	(34,927)
Real estate and services provided to companies	3,557,836	5,844	3,563,680	(68,960)	(110)	(69,070)
Community, social and personal services	8,252,807	7,300	8,260,107	(123,320)	(249)	(123,569)
Total Commercial loans	25,927,983	1,248,656	27,176,639	(470,271)	(20,180)	(490,451)
Mortgage loans	10,751,664	-	10,751,664	(52,609)	-	(52,609)
Consumer Loans	3,430,790	-	3,430,790	(207,652)	-	(207,652)
Contingent loan exposure	5,810,797	655,086	6,465,883	(52,539)	(5,902)	(58,441)

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Notes to the Interim Consolidated Financial Statements
AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

m) As of September 30, 2022 and December 31, 2021 , the mortgage loans and its provisions recorded by tranches of outstanding principal owed of the loan on the value of the mortgage guarantee (PVG) and the days past due, are as follows:

September 30, 2022 Tranche Loan / Guarantee Value (%)	Mortgage loans (MCh\$)						Provisions recorded for mortgage Loans (MCh\$)					
	Days past due at the end of the period						Days past due at the end of the period					
	0	1 to 29	30 to 59	60 to 89	>= 90	Total	0	1 to 29	30 to 59	60 to 89	>= 90	Total
GVP <= 40%	1,063,677	35,451	10,450	4,075	7,000	1,120,653	(6,202)	(714)	(352)	(264)	(734)	(8,266)
40% < GVP <= 80%	9,071,215	266,229	58,143	36,730	74,431	9,506,748	(43,228)	(6,300)	(2,824)	(1,724)	(6,497)	(60,573)
80% < GVP <= 90%	1,885,530	27,597	7,900	3,640	6,527	1,931,194	(3,116)	(672)	(249)	(164)	(478)	(4,679)
GVP > 90%	274,703	7,205	1,896	1,229	2,181	287,214	(1,280)	(227)	(58)	(40)	(163)	(1,768)
Total LTV	12,295,125	336,482	78,389	45,674	90,139	12,845,809	(53,826)	(7,913)	(3,483)	(2,192)	(7,872)	(75,286)

December 31, 2021 Loan Tranche / Guarantee Value (%)	Mortgage loans (MCh\$)						Provisions recorded for mortgage Loans (MCh\$)					
	Days past due at the end of the period						Days past due at the end of the period					
	0	1 to 29	30 to 59	60 to 89	>= 90	Total	0	1 to 29	30 to 59	60 to 89	>= 90	Total
GVP <= 40%	804,576	30,092	8,348	2,496	5,695	851,207	(2,219)	(188)	(85)	(10)	(50)	(2,552)
40% < GVP <= 80%	7,339,680	139,077	43,603	22,443	54,746	7,599,549	(20,355)	(1,824)	(974)	(523)	(1,421)	(25,097)
80% < GVP <= 90%	1,759,203	17,966	7,600	1,750	6,745	1,793,264	(12,946)	(1,572)	(1,174)	(360)	(1,404)	(17,456)
GVP > 90%	495,399	5,422	2,665	634	3,524	507,644	(5,463)	(446)	(459)	(108)	(1,028)	(7,504)
Total LTV	10,398,858	192,557	62,216	27,323	70,710	10,751,664	(40,983)	(4,030)	(2,692)	(1,001)	(3,903)	(52,609)

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES

Notes to the Interim Consolidated Financial Statements

AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

n) As of September 30, 2022 and December 31, 2021 , loans and advances to bank and commercial loans and their provisions recorded by classification category, are as follows:

September 30, 2022	Loans and advances to banks and commercial loans																								
	Individual																					Total	Deductible provision guarantees FOGAPE Covid-19(i)		
	Assessment																			group					
	Regular Portfolio							Substandard Portfolio					Non-performing portfolio							Total	Normal Portfolio			Portfolio in Default	Total
		A2	A3	A4	TO 5	A6	Subtotal	B1	B2	B3	B4	Subtotal	C1	C2	C3	C4	C5	C6	Subtotal	Total					
MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	
Loans and advances to banks	-	233,860	114,899	-	24,290	-	373,049	-	-	-	-	-	-	-	-	-	-	-	-	373,049	-	-	-	373,049	-
Interbank liquidity loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial interbank loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign trade credits Chilean exports	-	37,944	19,366	-	-	-	57,310	-	-	-	-	-	-	-	-	-	-	-	-	57,310	-	-	-	57,310	-
Foreign trade credits Chilean imports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign trade credits between third countries	-	374,984	122,670	-	-	-	497,654	-	-	-	-	-	-	-	-	-	-	-	-	497,654	-	-	-	497,654	-
Non-transferable deposits in banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other credit balances with banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	646,788	256,935	-	24,290	-	928,013	-	-	-	-	-	-	-	-	-	-	-	-	928,013	-	-	-	928,013	-
Provisions recorded	-	535	561	-	2	-	1,098	-	-	-	-	-	-	-	-	-	-	-	-	1,098	-	-	-	1,098	-
% Provisions recorded	0.00%	8.00%	22.00%	0.00%	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.00%	0.00%	0.00%	0.00%	12.00%	0.00%	
Commercial loans																									
Commercial loans	331,734	1,360,745	3,400,296	3,423,183	4,942,156	7,614,785	21,072,899	1,094,209	160,238	51,890	66,359	1,372,696	225,006	62,097	93,409	43,922	20,749	46,944	492,127	22,937,722	3,598,241	307,012	3,905,253	26,842,975	38,294
Foreign trade credits Chilean exports	-	82,580	225,937	154,548	106,839	67,721	637,625	25,817	15,644	2,247	-	43,708	-	-	-	-	301	-	301	681,634	9,625	-	9,625	691,259	-
Foreign trade credits Chilean imports	-	12,192	163,556	175,286	86,701	37,650	475,385	4,732	7,417	-	-	12,149	-	-	-	-	-	-	-	487,534	28,693	-	28,693	516,227	-
Foreign trade credits between third countries	-	-	119,024	10,027	54,948	18,870	202,869	629	6,779	-	6,276	13,684	-	-	-	-	-	-	-	216,553	-	-	-	216,553	-
Debtors in current accounts	45,142	95,240	35,653	18,107	4,647	2,862	201,651	8,701	2,129	43	246	11,119	187	335	-	156	207	412	1,297	214,067	67,572	7,477	75,049	289,116	-
Credit card debtors	3	681	1,639	1,502	816	850	5,491	695	96	15	42	848	-	25	-	18	373	18	434	6,773	53,498	5,345	58,843	65,616	-
Factoring operations	56,823	166,243	353,673	382,662	138,452	33,189	1,131,042	7,712	897	-	193	8,802	-	276	-	-	-	475	751	1,140,595	72,449	2,819	75,268	1,215,863	-
Commercial finance lease operations	-	105,069	177,472	321,191	234,166	357,209	1,195,107	127,015	15,110	5,945	4,922	152,992	12,346	5,302	1,055	2,839	3,596	1,595	26,733	1,374,832	284,010	11,126	295,136	1,669,968	-
Student loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	118,123	17,278	135,401	135,401	-
Other loans and receivable	-	-	-	-	-	-	-	702	-	-	-	702	-	6	-	1,249	694	1,766	3,715	4,417	22	873	895	5,312	-
Subtotal	433,702	1,822,750	4,477,250	4,486,506	5,568,725	8,133,136	24,922,069	1,270,212	208,310	60,140	78,038	1,616,700	237,539	68,041	94,464	48,184	25,920	51,210	525,358	27,064,127	4,232,233	351,930	4,584,163	31,648,290	38,294
Provisions recorded	146	2,560	6,866	39,983	41,840	64,649	156,044	24,838	8,093	3,685	4,728	41,344	4,837	6,924	23,625	19,430	16,835	45,730	117,381	314,769	43,238	109,539	152,777	467,546	-
% Provisions recorded	3.00%	14.00%	15.00%	90.00%	75.00%	98.00%	218.00%	389.00%	613.00%	606.00%	274.00%	202.00%	1018.00%	2501.00%	4033.00%	6495.00%	8930.00%	2234.00%	123.00%	170.00%	2849.00%	376.00%	160.00%	0.00%	0.00%

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES

Notes to the Interim Consolidated Financial Statements

AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

As of December 31, 2021	Loans and advances to banks and commercial loans																									
	Individual																						Total	Deductible provision guarantees FOGAPE Covid-19(i)		
	assessment																				group					
	Regular Portfolio							Substandard Portfolio					Non-performing portfolio								Total	Normal Portfolio			Portfolio in Default	Total
	MCh\$	A2	A3	A4	TO 5	A6	Subtotal	B1	B2	B3	B4	Subtotal	C1	C2	C3	C4	C5	C6	Subtotal	Total	MCh\$	MCh\$			MCh\$	MCh\$
MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		
Loans and advances to banks																										
Interbank liquidity loans	-	315,331	180,174	-	25,648	-	521,153	-	-	-	-	-	-	-	-	-	-	-	-	521,153	-	-	-	-		
Commercial interbank loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Overdrafts on checking accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Foreign trade credits Chilean exports	-	35,099	8,530	-	-	-	43,629	-	-	-	-	-	-	-	-	-	-	-	-	-	43,629	-	-	-	-	
Foreign trade credits Chilean imports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Foreign trade credits between third countries	-	52,052	23,498	-	-	-	75,550	-	-	-	-	-	-	-	-	-	-	-	-	-	75,550	-	-	-	-	
Non-transferable deposits in banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other credit balances with banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Subtotal	-	402,482	212,202	-	25,648	-	640,332	-	-	-	-	-	-	-	-	-	-	-	-	-	640,332	-	-	-	-	
Provisions recorded	-	332	464	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	799	-	-	-	-	
% Provisions recorded	0.00%	0.08%	0.22%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	0.00%	0.00%	0.00%	0.12%	0.00%	
Commercial loans																										
Commercial loans	176,681	1,333,990	3,035,070	2,728,261	3,755,688	5,232,309	16,261,999	1,112,917	237,981	55,877	197,111	1,603,886	154,062	32,690	99,362	36,799	31,240	47,275	401,428	18,267,313	4,376,655	319,736	4,696,391	22,963,704	-	
Foreign trade credits Chilean exports	-	190,011	150,101	115,113	94,978	58,610	608,813	10,232	7,646	601	-	18,479	-	-	-	-	-	-	-	627,292	8,315	307	8,622	635,914	46,193	
Foreign trade credits Chilean imports	-	7,354	121,650	113,333	73,301	20,977	336,615	4,872	6,505	-	-	11,377	-	-	-	-	-	-	-	347,992	17,308	27	17,335	365,327	-	
Foreign trade credits between third countries	-	-	203,954	5,601	14,408	8,556	232,519	2,474	6,181	-	6,240	14,895	-	-	-	-	-	-	-	247,414	-	-	-	247,414	10	
Debtors in current accounts	-	7,702	25,590	3,920	5,713	3,795	46,720	4,115	359	26	210	4,710	161	39	73	7	99	638	1,017	52,447	52,927	7,208	60,135	112,582	-	
Credit card debtors	-	1,583	948	1,453	1,137	1,014	6,135	676	88	29	6	799	9	10	0	39	17	15	90	7,024	47,011	4,034	51,045	58,069	-	
Factoring operations	42,758	172,652	323,292	337,426	112,836	25,741	1,014,705	9,478	593	-	-	10,071	-	-	-	-	-	-	-	1,024,776	62,678	547	63,225	1,088,001	-	
Commercial finance lease operations	-	51,956	149,309	319,567	236,303	350,194	1,107,329	61,062	13,529	3,318	3,337	81,246	13,853	1,684	1,811	2,640	5,694	2,137	27,819	1,216,394	337,634	9,762	347,396	1,563,790	-	
Student loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119,585	18,568	138,153	138,153	-	
Other loans and receivable	-	-	-	-	-	-	-	-	-	-	-	-	115	386	331	1,102	9	709	2,652	2,652	5	1,028	1,033	3,685	-	
Subtotal	219,439	1,765,248	4,009,914	3,624,674	4,294,364	5,701,196	19,614,835	1,205,826	272,882	59,851	206,904	1,745,463	168,200	34,809	101,577	40,587	37,059	50,774	433,006	21,793,304	5,022,118	361,217	5,383,335	27,176,639	46,203	
Provisions recorded	77	1,179	7,931	36,320	38,338	59,047	142,892	22,325	6,956	8,489	11,019	48,789	3,379	3,483	25,402	16,296	24,159	45,751	118,470	310,151	69,678	110,622	180,300	490,451	-	
% Provisions recorded	0.04%	0.07%	0.20%	1.00%	0.89%	1.04%	0.73%	1.85%	2.55%	14.18%	5.33%	2.80%	2.01%	10.01%	25.01%	40.15%	65.19%	90.11%	27.36%	1.42%	1.39%	30.62%	3.35%	1.80%	0.00%	

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES

Notes to the Interim Consolidated Financial Statements

AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

o) As of September 30, 2022 and December 31, 2021 , the balances for loans and their provisions recorded by tranches of days past due, are as follows:

As of September 30, 2022	Financial assets before provisions						Provisions constituted									Net financial assets
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total		
	Individual/group		Individual	Individual/group			Individual/group		Individual	Individual/group						
	assessment		assessment	assessment			assessment		assessment	assessment						
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$				MCh\$	
Loans and advances to banks																
0 days	924,906	-	-	-	-	924,906	(1,101)	-	-	-	-	(1,101)	-	(1,101)	923,805	
1 to 29 days	3,107	-	-	-	-	3,107	3	-	-	-	-	3	-	3	3,110	
30 to 59 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
60 to 89 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
>= 90 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	928,013	-	-	-	-	928,013	(1,098)	-	-	-	-	(1,098)	-	(1,098)	926,915	
Commercial loans																
0 days	23,060,107	4,082,194	1,444,449	294,267	96,674	28,977,691	(145,088)	(34,043)	(35,071)	(49,524)	(27,051)	(290,777)	(47,229)	(338,006)	28,639,685	
1 to 29 days	1,839,992	110,435	139,351	40,220	29,146	2,159,144	(10,336)	(4,579)	(4,689)	(5,120)	(7,124)	(31,848)	(477)	(32,325)	2,126,819	
30 to 59 days	20,522	28,397	20,070	13,572	20,758	103,319	(611)	(2,810)	(414)	(5,197)	(4,947)	(13,979)	(211)	(14,190)	89,129	
60 to 89 days	1,082	11,207	12,637	19,128	19,652	63,706	(3)	(1,806)	(1,085)	(7,346)	(4,829)	(15,069)	(256)	(15,325)	48,381	
>= 90 days	366	-	193	158,171	185,700	344,430	(6)	-	(85)	(50,194)	(65,588)	(115,873)	9,879	(105,994)	238,436	
Subtotal	24,922,069	4,232,233	1,616,700	525,358	351,930	31,648,290	(156,044)	(43,238)	(41,344)	(117,381)	(109,539)	(467,546)	(38,294)	(505,840)	31,142,450	
Mortgage loans																
0 days	-	12,212,580	-	-	82,545	12,295,125	-	(46,725)	-	-	(7,101)	(53,826)	-	(53,826)	12,241,299	
1 to 29 days	-	297,569	-	-	38,913	336,482	-	(4,662)	-	-	(3,251)	(7,913)	-	(7,913)	328,569	
30 to 59 days	-	47,841	-	-	30,548	78,389	-	(962)	-	-	(2,521)	(3,483)	-	(3,483)	74,906	
60 to 89 days	-	25,595	-	-	20,079	45,674	-	(532)	-	-	(1,660)	(2,192)	-	(2,192)	43,482	
>= 90 days	-	-	-	-	90,139	90,139	-	-	-	-	(7,872)	(7,872)	-	(7,872)	82,267	
Subtotal	-	12,583,585	-	-	262,224	12,845,809	-	(52,881)	-	-	(22,405)	(75,286)	-	(75,286)	12,770,523	
Consumer loans																
0 days	-	3,169,691	-	-	84,674	3,254,365	-	(95,802)	-	-	(40,697)	(136,499)	-	(136,499)	3,117,866	
1 to 29 days	-	108,057	-	-	21,486	129,543	-	(31,007)	-	-	(10,695)	(41,702)	-	(41,702)	87,841	
30 to 59 days	-	47,476	-	-	18,518	65,994	-	(21,625)	-	-	(10,454)	(32,079)	-	(32,079)	33,915	
60 to 89 days	-	21,834	-	-	21,329	43,163	-	(11,473)	-	-	(14,355)	(25,828)	-	(25,828)	17,335	
>= 90 days	-	-	-	-	88,480	88,480	-	-	-	-	(62,531)	(62,531)	-	(62,531)	25,949	
Subtotal	-	3,347,058	-	-	234,487	3,581,545	-	(159,907)	-	-	(138,732)	(298,639)	-	(298,639)	3,282,906	
TOTAL	25,850,082	20,162,876	1,616,700	525,358	848,641	49,003,657	(157,142)	(256,026)	(41,344)	(117,381)	(270,676)	(842,569)	(38,294)	(880,863)	48,122,794	

As of December 31, 2021	Financial assets before provisions						Provisions constituted									Net financial assets
	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Total	Regular Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total		
	Individual/group		Individual	Individual/group			Individual/group		Individual	Individual/group						
	assessment		assessment	assessment			assessment		assessment	assessment						
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$				MCh\$	
Loans and advances to banks																
0 days	640,332	-	-	-	-	640,332	(799)	-	-	-	-	(799)	-	(799)	639,533	
1 to 29 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30 to 59 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
60 to 89 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
>= 90 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	640,332	-	-	-	-	640,332	(799)	-	-	-	-	(799)	-	(799)	639,533	
Commercial loans																
0 days	18,279,580	4,896,147	1,643,204	320,398	161,608	25,300,937	(113,643)	(38,488)	(39,191)	(68,417)	(42,296)	(302,035)	(48,831)	(350,866)	24,950,071	
1 to 29 days	1,262,319	130,011	90,857	9,916	29,395	1,522,498	(6,024)	(4,180)	(4,982)	(1,273)	(8,156)	(24,615)	(208)	(24,823)	1,497,675	
30 to 59 days	18,926	16,620	6,642	11,738	15,660	69,586	(328)	(1,347)	(386)	(2,591)	(4,140)	(8,792)	(104)	(8,896)	60,690	
60 to 89 days	16,149	16,813	4,758	15,542	9,994	63,256	(229)	(2,706)	(1,277)	(5,922)	(2,824)	(12,958)	(80)	(13,038)	50,218	
>= 90 days	-	-	-	75,409	144,944	220,353	-	-	-	(40,053)	(55,805)	(95,858)	(3,030)	(92,828)	127,525	
Subtotal	19,576,974	5,059,591	1,745,461	433,003	361,601	27,176,630	(120,224)	(46,721)	(45,836)	(118,256)	(113,221)	(444,258)	(46,193)	(490,451)	26,686,179	
Mortgage loans																
0 days	-	10,278,384	-	-	120,475	10,398,859	-	(33,427)	-	-	(7,557)	(40,984)	-	(40,984)	10,357,875	
1 to 29 days	-	154,642	-	-	37,915	192,557	-	(2,074)	-	-	(1,956)	(4,030)	-	(4,030)	188,527	
30 to 59 days	-	39,795	-	-	22,420	62,215	-	(1,105)	-	-	(1,587)	(2,692)	-	(2,692)	59,523	
60 to 89 days	-	14,756	-	-	12,567	27,323	-	(334)	-	-	(667)	(1,001)	-	(1,001)	26,322	
>= 90 days	-	-	-	-	70,710	70,710	-	-	-	-	(3,902)	(3,902)	-	(3,902)	66,808	
Subtotal	-	10,487,577	-	-	264,087	10,751,664	-	(36,940)	-	-	(15,669)	(52,609)	-	(52,609)	10,699,055	
Consumer loans																
0 days	-	3,182,779	-	-	99,963	3,282,742	-	(80,990)	-	-	(42,562)	(123,552)	-	(123,552)	3,159,190	
1 to 29 days	-	51,699	-	-	14,814	66,513	-	(8,957)	-	-	(7,466)	(16,423)	-	(16,423)	50,090	
30 to 59 days	-	14,586	-	-	10,918	25,504	-	(4,838)	-	-	(6,131)	(10,969)	-	(10,969)	14,535	
60 to 89 days	-	4,322	-	-	8,260	12,582	-	(1,775)	-	-	(5,904)	(7,679)	-	(7,679)	4,903	
>= 90 days	-	0	-	-	43,449	43,449	-	(15,206)	-	-	(33,823)	(49,029)	-	(49,029)	(5,580)	
Subtotal	-	3,253,386	-	-	177,404	3,430,790	-	(111,766)	-	-	(95,886)	(207,652)	-	(207,652)	3,223,138	
TOTAL	20,217,306	18,800,554	1,745,461	433,003	803,092	41,999,416	(121,023)	(195,427)	(45,836)	(118,256)	(224,776)	(705,318)	(46,193)	(751,511)	41,247,905	

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The guarantees taken by the Bank to ensure the collection of the rights reflected in its loans portfolio correspond to the type of mortgages, pledges on movable and real estate assets, warrants and trade and commercial financial instruments.

The Bank finances the acquisition of goods to its customers, both movable and real estate, through finance lease agreements between 1 and 10 years depending on each contract, which are presented in the caption lease operations. As of September 30, 2022 and December 31, 2021, approximately MCh\$623.216 and MCh\$582,875, respectively, correspond to finance leases on personal property, and MCh\$1,047,079 and MCh\$981,303, respectively, to finance leases on real estate.

The detail of the reconciliation between the gross investment and the present value of the minimum collections as of September 30, 2022 and December 31, 2021, is as follows:

	Net balance receivable	
	As of	As of December
	September 30, 2022	31, 2021
	MCh\$	MCh\$
Gross finance lease	1,887,555	1,747,359
Unaccrued finance income	(217,260)	(183,181)
Net finance lease	1,670,295	1,564,178

As of September 30, 2022 and December 31, 2021, the cash flows receivable by the Bank from finance lease agreements due to expiration are as follows:

	Net balance receivable	
	As of	As of December
	September 30, 2022	31, 2021
	MCh\$	MCh\$
On-demand	-	-
Up to a month	192,572	34,739
More than 1 month to 3 months	206,677	109,577
More than 3e months to 1 year	376,110	348,672
More than 1 year to 3 years	353,264	540,317
More than 3 years to 5 years	210,834	235,275
More than 5 years	330,839	295,598
Total	1,670,295	1,564,178

There is no evidence of impairment for finance lease agreements entered into by the Bank.

The Bank has obtained financial assets corresponding to real estate for a value of Ch\$5,386 million for the period 2022 and Ch\$1,129 million for the period 2021 through the execution of guarantees or dations in payment of collateral.

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NOTE 14 – INVESTMENTS IN COMPANIES

a) As of September 30, 2022 and December 31, 2021 , the main investments in companies and joint ventures are detailed below:

	September 30, 2022			December 31, 2021		
	Equity	Ownership interest	Investment value	Equity	Ownership interest	Investment value
	MCh\$	%	MCh\$	MCh\$	%	MCh\$
Investments in associates						
Redbanc S.A.	11,641	12,71	1,480	9,935	12,71	1,263
Combanc S.A.	7,195	13,3	957	6,638	13,3	883
Transbank S.A.	98,472	8,72	8,587	84,898	8,72	7,403
Nexus S.A.	-	-	-	11,471	14,81	1,699
Servicio de Infraestructura de Mercado OTC S.A.	13,135	13,61	1,788	12,508	13,61	1,702
AFT S.A.	19,610	20	3,922	19,158	20	3,832
Centro de Compensación Automatizado S.A.	13,743	33,33	4,581	10,728	33,33	3,576
Sociedad Interbancaria de Depósitos de Valores S.A.	7,413	7,03	521	6,317	7,03	444
Pagos y servicios S.A.	3,843	49,9	1,918	892	49,9	445
Minority investments						
Shares in SWIFT	-	-	56	-	-	56
Shares in BLADEx	-	-	723	-	-	759
Other shares	-	-	931	-	-	2,512
Investments in joint ventures						
Servipag Ltda.	17,319	50,00	8,660	14,930	50,00	7,465
Artikos Chile S.A.	2,534	50,00	1,267	2,527	50,00	1,263
Total	194,905		35,391	180,002		33,302

b) Changes in investments in companies as of September 30, 2022 and December 31, 2021, are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Balance as of January 1,	33,302	26,624
Acquisition of investments	-	3,861
Translation adjustment	-	-
Equity in profit or loss	4,398	2,290
Sale of investments in companies	(1,319)	-
Dividend received	(99)	(239)
Adjustment of provision for minimum dividend and results	(767)	732
Provision for minimum dividend	(245)	(505)
Capital increase adjustment	2,054	-
Regulatory adjustment	-	539
MTM shares	(1,933)	-
Total	35,391	33,302

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NOTE 15 – INTANGIBLE ASSETS

a) As of September 30, 2022 and December 31, 2021, intangible assets are as follows:

September 30, 2022	Average years of useful life	Average years of remaining useful life	Gross Balance	Accumulated amortization	Net Balance
			MCh\$	MCh\$	MCh\$
Goodwill from business combination	-	-	196,819	-	196,819
Other intangible assets arising from business combinations:					
Customer relationships	10	7	34,890	(16,308)	18,582
Core deposits	8	2	121,085	(94,125)	26,960
Right to use trademarks	10	7	22,570	(1,962)	20,608
Right to use channels	10	7	2,538	(1,445)	1,093
Contract for collection of services	-	-	8,508	(3,261)	5,247
Mortgage loans servicing rights	-	-	565	(136)	429
Other intangibles	11	7	9,882	(3,795)	6,087
Other independently generated intangible assets					
Software or computer programs purchased independently	6	5	381,633	(261,341)	120,292
Software or computer programs generated internally	6	5	75,013	(11,658)	63,355
Mortgage loans servicing rights	-	-	-	-	-
Other intangible assets	-	-	28	-	28
Total			853,531	(394,031)	459,500

December 31, 2021	Average years of useful life	Average years of remaining useful life	Gross Balance	Accumulated amortization	Net Balance
			MCh\$	MCh\$	MCh\$
Goodwill from business combination	-	-	176,582	-	176,582
Other intangible assets arising from business combinations:					
Customer relationships	10	7	34,890	(13,843)	21,047
Core deposits	8	2	106,706	(71,121)	35,585
Right to use trademarks	10	7	20,497	(1,578)	18,919
Right to use channels	10	7	2,538	(1,254)	1,284
Contract for collection of services	-	-	8,508	(2,623)	5,885
Mortgage loans servicing rights	-	-	2,696	(775)	1,921
Other intangibles	11	7	9,089	(3,060)	6,029
Other independently generated intangible assets					
Software or computer programs purchased independently	6	5	131,236	(55,173)	76,063
Software or computer programs generated internally	6	5	282,246	(184,646)	97,600
Mortgage loans servicing rights	-	-	-	-	-
Other intangible assets	-	-	45	-	45
Total			775,033	(334,073)	440,960

b) Changes in intangible assets as of September 30, 2022 and December 31, 2021, are as follows:

	Other intangibles arising from business combinations										Other independently generated intangible assets					Total
	Goodwill from business combination	Customer relationships	Exclusivity contract	Stable deposits	Right to use trademarks	Right to use channels	Contract for collection of services	Software or computer programs	Mortgage loans servicing rights	Other intangible assets	Software or computer programs purchased independently	Software or computer programs generated internally	Mortgage loans servicing rights	Other intangible assets		
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		
Balance as of January 1, 2022	176,582	34,890	-	106,706	20,497	2,538	8,508	-	2,696	9,089	380,094	33,388	-	45	775,033	
Acquisitions	-	-	-	-	-	-	-	-	363	-	8,384	36,100	-	-	44,847	
Derecognition / disposal	-	-	-	-	-	-	-	-	-	-	(5)	(304)	-	(16)	(324)	
Transfers	-	-	-	-	-	-	-	-	-	-	(11,319)	5,829	-	-	(5,490)	
Exchange rate variation	20,237	-	-	14,379	2,072	-	-	-	(2,495)	793	4,480	-	-	-	39,401	
Goodwill remeasurement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gross balance as of September 30, 2022	196,819	34,890	-	121,085	22,569	2,538	8,508	-	564	9,882	381,634	75,013	-	29	853,531	
Amortization for the period	-	(2,387)	-	(23,004)	(384)	(191)	(638)	-	(92)	(812)	(30,077)	(1,650)	-	-	(59,238)	
Accumulated amortization	-	(13,921)	-	(71,121)	(1,578)	(1,254)	(2,623)	-	(775)	(2,983)	(229,810)	(10,008)	-	-	(334,073)	
Derecognition / disposal	-	-	-	-	-	-	-	-	731	-	-	-	-	-	731	
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other impairment	-	-	-	-	-	-	-	-	-	-	(1,454)	-	-	-	(1,454)	
Total amortization and accumulated impairment	-	(16,308)	-	(94,125)	(1,962)	(1,445)	(3,261)	-	(136)	(3,795)	(261,341)	(11,658)	-	-	(394,031)	
Net balance as of September 30, 2022	196,819	18,582	-	26,960	20,607	1,093	5,247	-	428	6,087	120,293	63,355	-	29	459,500	

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Goodwill from business combination	Other intangibles arising from business combinations									Other independently generated intangible assets					Total
	Customer relationships	Exclusivity contract	Stable deposits	Right to use trademarks	Right to use channels	Contract for collection of services	Software or computer programs	Mortgage loans servicing rights	Other intangible assets	Software or computer programs purchased independently	Software or computer programs generated internally	Mortgage loans servicing rights	Other intangible assets		
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$		
151,512	34,890	-	88,894	17,930	2,538	8,508	-	1,616	8,106	98,180	245,147	-	67	657,387	
-	-	-	-	-	-	-	-	756	-	25,564	48,955	-	-	75,210	
-	-	-	-	-	-	-	-	-	-	(335)	(1,546)	-	(22)	(1,901)	
-	-	-	-	-	-	-	-	-	-	4,725	(10,310)	-	-	(5,585)	
25,070	-	-	17,812	2,567	-	-	-	324	983	3,102	-	-	-	49,856	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
176,582	34,890	-	106,706	20,497	2,538	8,508	-	2,696	9,089	131,236	282,246	-	45	775,030	
-	(3,731)	-	(13,524)	(512)	(254)	(851)	-	(392)	(802)	(9,591)	(29,677)	-	-	(59,333)	
-	(10,190)	-	(46,191)	(1,066)	(1,000)	(1,772)	-	(279)	(2,034)	(44,402)	(155,178)	-	-	(262,111)	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	78	-	(11,406)	-	-	-	-	(104)	(224)	(1,180)	209	-	-	(12,622)	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	(13,843)	-	(71,121)	(1,578)	(1,254)	(2,623)	-	(775)	(3,060)	(55,173)	(184,646)	-	-	(334,079)	
176,582	21,047	-	35,585	18,919	1,284	5,885	-	1,921	6,029	76,063	97,600	-	45	440,966	

d) Impairment

The Bank assesses, at the end of each reporting period, whether there is any indication of impairment in the value of any amortizable and non-amortizable assets. If such indication exists, or when an impairment testing is required, the Bank estimates the recoverable amount of the asset.

NOTE 16 – PROPERTY AND EQUIPMENT

a) As of September 30, 2022 and December 31, 2021, property and equipment are detailed as follows:

	September 30, 2022				
Concept	Average years of useful life	Average years of remaining useful life	Closing gross balance	Accumulated depreciation	Closing net balance
			MCh\$	MCh\$	MCh\$
Buildings and land	36	28	252,734	(49,160)	203,574
Other property and equipment	6	5	204,426	(152,162)	52,264
Total			457,160	(201,322)	255,838

	December 31, 2021				
Concept	Average years of useful life	Average years of remaining useful life	Closing gross balance	Accumulated depreciation	Closing net balance
			MCh\$	MCh\$	MCh\$
Buildings and land	36	29	243,377	(46,442)	196,935
Other property and equipment	6	5	194,293	(138,494)	55,799
Total			437,670	(184,936)	252,734

b) Changes in property and equipment as of September 30, 2022 and December 31, 2021, are as follows:

	Buildings and land	Other property and equipment	Total
	MCh\$	MCh\$	MCh\$
Balance at January 1, 2022	243,377	194,293	437,670
Acquisitions	396	12,015	12,411
Derecognition/disposal	(341)	(4,463)	(4,804)
Transfers	2,619	(210)	2,409
Other	6,683	2,791	9,474
Impairment	-	-	-
Gross balance as of September 30, 2022	252,734	204,426	457,160
Depreciation for the year	(2,372)	(15,856)	(18,228)
Derecognition/disposal	139	971	1,110
Transfers	-	-	-
Accumulated depreciation	(46,442)	(138,494)	(184,936)
Other	(485)	1,217	732
Impairment	-	-	-
Total accumulated depreciation	(49,160)	(152,162)	(201,322)
Net balance as of September 30, 2022	203,574	52,264	255,838

	Buildings and land	Other property and equipment	Total
	MCh\$	MCh\$	MCh\$
Balance at January 1, 2021	235,658	182,442	418,100
Acquisitions	193	15,093	15,286
Derecognition/disposal	(2,529)	(9,085)	(11,614)
Transfers	1,587	1,877	3,464
Other	8,468	3,989	12,457
Impairment	-	(23)	(23)
Gross balance as of December 31, 2021	243,377	194,293	437,670
Depreciation for the year	(4,057)	(20,315)	(24,372)
Derecognition/disposal	425	4,186	4,611
Transfers	-	-	-
Accumulated depreciation	(43,305)	(123,578)	(166,883)
Other	495	1,213	1,708
Impairment	-	-	-
Total accumulated depreciation	(46,442)	(138,494)	(184,936)
Net balance as of December 31, 2021	196,935	55,799	252,734

The Bank has no restrictions on property and equipment as of September 30, 2022 and December 31, 2021. Additionally, property and equipment have not been pledged as collateral for the fulfillment of obligations. On the other hand, there are no amounts owed on property and equipment by the Bank as of the same dates.

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NOTE 17 –RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

a) As of September 30, 2022 and December 31, 2021, this caption is detailed as follows:

	September 30, 2022				
Concept	Average years of useful life	Average years of remaining useful life	Closing gross balance	Accumulated depreciation	Closing net balance
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Buildings and land	10	9	225,408	(70,081)	155,327
Leasehold improvements	9	7	72,571	(51,398)	21,173
Other property and equipment	-	-	-	-	-
Other intangible assets	-	-	-	-	-
Total			297,979	(121,479)	176,500

	December 31, 2021				
Concept	Average years of useful life	Average years of remaining useful life	Closing gross balance	Accumulated depreciation	Closing net balance
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Buildings and land	10	9	223,152	(55,229)	167,923
Leasehold improvements	9	7	69,647	(48,545)	21,102
Other property and equipment	-	-	-	-	-
Other intangible assets	-	-	-	-	-
Total			292,799	(103,774)	189,025

b) Changes in right-of-use assets as of September 30, 2022 and December 31, 2021, are as follows:

	Buildings and land	Leasehold improvements	Other property and equipment	Other intangible assets	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance January 1, 2022	223,152	69,647	-	-	292,799
Acquisitions	29,605	237	-	-	29,842
Derecognition/disposal	(40,139)	(781)	-	-	(40,920)
Transfers	2,520	1,331	-	-	3,851
Other	10,270	2,137	-	-	12,407
Impairment	-	-	-	-	-
Gross balance as of September 30, 2022	225,408	72,571	-	-	297,979
Depreciation for the period	(16,274)	(2,788)	-	-	(19,062)
Derecognition/disposal	7,892	593	-	-	8,485
Transfers	-	-	-	-	-
Accumulated depreciation	(55,229)	(48,545)	-	-	(103,774)
Other	(6,470)	(658)	-	-	(7,128)
Impairment	-	-	-	-	-
Total accumulated depreciation	(70,081)	(51,398)	-	-	(121,479)
Net balance as of September 30, 2022	155,327	21,173	-	-	176,500

	Buildings and land	Leasehold improvements	Other property and equipment	Other intangible assets	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance January 1, 2022	219,662	69,165	-	-	288,827
Acquisitions	42,769	1,419	-	-	44,188
Derecognition/disposal	(51,756)	(3,423)	-	-	(55,179)
Transfers	-	-	-	-	-
Other	12,477	2,486	-	-	14,963
Impairment	-	-	-	-	-
Gross balance as of December 31, 2021	223,152	69,647	-	-	292,799
Depreciation for the period	(21,780)	(1,446)	-	-	(23,226)
Derecognition/disposal	8,831	108	-	-	8,939
Transfers	-	-	-	-	-
Accumulated depreciation	(37,373)	(46,647)	-	-	(84,020)
Other	(4,907)	(560)	-	-	(5,467)
Impairment	-	-	-	-	-
Total accumulated depreciation	(55,229)	(48,545)	-	-	(103,774)
Net balance as of December 31, 2021	167,923	21,102	-	-	189,025

c) As of September 30, 2022 and December 31, 2021, lease liabilities are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Lease liabilities	162,818	173,726
Total	162,818	173,726

d) Lease liabilities as of September 30, 2022 and December 31,2021 :

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Depreciation	19,062	23,226
Interests	2,194	3,348
Short-term leases	-	-
Total	21,256	26,574

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e) As of September 30, 2022 and December 31, 2021, the expenses related to right-of-use assets and lease liabilities are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Contract maturity		
On demand	-	-
Up to one month	2,036	1,986
From 1 to 3 months	4,995	5,016
From 3 months to 1 years	21,448	14,478
Between 1 and 3 years	59,787	55,195
From 3 to 5 years	66,285	49,508
More than 5 years	8,267	47,543
Total	162,818	173,726

f) As of September 30, 2022 and December 31, 2021, the bank does not maintain future minimum lease payments to be received for non-cancellable operating leases.

NOTE 18 - CURRENT TAXES AND DEFERRED TAXES

1. Current tax

As of September 30, 2022 and December 31, 2021, the Bank has recorded provisions for Corporate Income Tax and Tax under Article No. 21 of the Income Law, based on current legal tax provisions, recording a recording a current tax asset of ThCh\$139,053 as of September 30, 2022 (liability of Ch\$121,963 million as of December 31, 2021). Such provisions are presented net of recoverable taxes, as detailed below:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Current tax assets	139,920	19,572
Current tax (liabilities)	(867)	(141,535)
Total assets (liabilities)	139,053	(121,963)
Income tax (27% tax rate for 2022 and 2021)	(175,680)	(307,300)
Previous year provision	-	-
Provision for 40% of single tax	(165)	(212)
Less		
Monthly provisional payments	298,118	170,171
Tax credit for training expenses	211	2,286
Credit for acquisition of property and equipment	9	118
Credit for donations	894	1,138
Income tax recoverable	11,252	9,478
Other taxes and withholdings recoverable	4,414	2,358
Total	139,053	(121,963)

The following is the detail of the net current tax, both by economic entity and by geographical unit, in accordance with the provisions of IAS 12:

	September 30, 2022			
	Chile	Florida	Peru	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Current tax asset	112,576	27,229	115	139,920
Current tax liability	(867)	-	-	(867)
Net total	111,709	27,229	115	139,053

	December 31, 2021			
	Chile	Florida	Peru	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Current tax asset	7,123	12,449	-	19,572
Current tax liability	(141,527)	-	(8)	(141,535)
Net total	(134,404)	12,449	(8)	(121,963)

2. Income tax

The effect of tax expenditure for the periods between January 1 and September 30, 2022 and 2021, is comprised of the following:

	September 30,	
	2022	2021
	MCh\$	MCh\$
Income tax expense:		
Current year tax	(131,036)	(275,232)
Tax difference in CNB	-	-
Tax difference in other subsidiaries	-	-
Surplus/ deficit in previous year provision	(6,001)	(634)
Deferred tax credit (debit):		
Origination and reversal of temporary differences	20,459	123,657
Subtotal	(116,578)	(152,209)
Tax for non-deductible expenses under Article 21	(165)	(154)
Net income tax debit (credit) to profit or loss	(116,743)	(152,363)

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3. Effective Tax Rate Reconciliation

The following is the reconciliation between the income tax rate and the effective rate applied in determining the tax expense as of September 30, 2022 and 2021:

	September 30,			
	2022		2021	
	Tax rate	Amount	Tax rate	Amount
	%	MCh\$	%	MCh\$
Profit before tax		747,131		542,634
Tax at the prevailing tax rate	27.00%	201,725	27.00%	146,511
Tax effect of non-deductible expenses when calculating taxable income:				
Price-level adjustment - BCI Financial Group	3.03%	22,653	4.46%	24,185
US rate differences	0.27%	2,000	-1.61%	(8,739)
Price-level adjustment on share capital	-19.46%	(145,354)	-7.31%	(39,628)
Single tax (non-deductible expenses)	0.02%	165	0.03%	155
Taxes from previous years	0.80%	6,001	0.12%	634
Bonds 104 Income Tax Law	1.86%	13,913	5.85%	31,687
Single tax art. 107 LIR	-0.04%	(318)	0.00%	-
Other	2.14%	15,958	-0.45%	(2,442)
Effective rate and income tax expense	15.626%	116,743	28.08%	152,363

The effective income tax rate for the 2022 and 2021 periods is 15.626% y 28.08%, respectively.

- (1) The investment that BCI maintains in the US (CNB) for tax purposes in Chile is adjusted for changes in the exchange rate (US dollar), which is subject to the Corporate Income Tax. The impact of such adjustment as of September 2022 is a tax benefit of Ch\$22.653 million, while as of September 2021, it is a tax benefit of Ch\$24,185 million.
- (2) The legal tax rate in Chile is 27%, while in the US the tax rate is 25.345% (federal tax of 21% and state tax of 5.5%). Therefore, with respect to part of BCI’s consolidated profit (CNB, Miami Branch and BCI Securities) there is a tax saving associated with the difference in tax rates in force at different jurisdictions.
- (3) This amount relates to state bonds under article 104 of the Income Tax Law (LIR) registered in the Bank's trading portfolio, which are subject to the Tax-Free Income regime.

4. Effect of deferred taxes on equity

The deferred tax that has been recognized as a debit to equity as of September 30, 2022 and December 31, 2021, is comprised of the following:

	Accumulated balances		Credit (debit) to profit or loss	
	September 30,	December 31,	September 30,	December 31,
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Financial investments available for sale	27,927	10,841	17,086	17,877
Investments for Cash Flow Hedge	(50,322)	(47,800)	(2,522)	(95,399)
Other deferred tax credit (debit) on equity	150,819	-	150,819	-
Deferred tax credit (debit on equity)	128,424	(36,959)	165,383	(77,522)

5. Deferred tax effect

As of September 30, 2022 and December 31, 2021, the Bank has recorded the effects of deferred taxes in accordance with IAS 12 in its Interim Consolidated Financial Statements.

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Deferred tax assets:		
With effect in income	265,469	253,552
With effect in equity	128,424	-
Total deferred tax assets	393,893	253,552
Deferred tax liabilities:		
With effect in profit or loss	(1,030)	33,678
With effect in Shareholders' equity	-	(34,604)
Total deferred tax liabilities	(1,030)	(926)
Total net deferred tax assets:	392,863	252,626

The following are the effects of deferred taxes on assets, liabilities and equity as a result of temporary differences:

	September 30,			December 31,		
	Asset	Liability	Net	Asset	Liability	Net
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Concepts						
Provision for loan losses	248,773	-	248,773	223,465	-	223,465
Provision for employee vacations and bonuses	46,998	-	46,998	51,169	-	51,169
Leases (net)	-	(1,036)	(1,036)	-	(39,919)	(39,919)
Property and equipment	-	(15,950)	(15,950)	-	(19,630)	(19,630)
Transitory assets	-	(23,874)	(23,874)	-	(29,743)	(29,743)
Derivative contracts	-	(12,039)	(12,039)	36,545	-	36,545
Subordinated bonds	12,211	-	12,211	21,049	-	21,049
Temporary differences - CNB	-	(26,125)	(26,125)	29,476	-	29,476
Other	35,480	-	35,480	14,818	-	14,818
Total net assets (liabilities)	343,462	(79,023)	264,439	376,522	(89,292)	287,230
Deferred tax credit (debit) on equity	128,424	-	128,424	-	(34,604)	(34,604)
Net effect of deferred tax asset	471,886	(79,023)	392,862	376,522	(123,896)	252,626

(*) This deferred tax asset is originated by the subsidiaries located in Miami and BCI Miami Branch, mainly as a result of the tax loss, some intangible assets and the provision for credit risk of the subsidiary BCI Financial Group, Inc. and Subsidiaries.

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The following is a breakdown of net deferred taxes by geographic location in accordance with the provisions of IAS 12:

	September 30, 2022			
	Chile	Florida	Peru	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Deferred tax asset	291,594	(27,629)	1,504	265,523
Deferred tax liability	(1,030)	-	-	(1,030)
Net total	290,564	(27,629)	1,504	264,493
Deferred taxes on equity	(22,395)	150,818	-	128,369
Net total for deferred taxes	268,169	123,189	1,504	392,862

	December 31, 2021			
	Chile	Florida	Peru	Total
	MCh\$	MCh\$	MCh\$	MCh\$
Deferred tax asset	258,680	29,081	395	288,156
Deferred tax liability	(926)	-	-	(926)
Net total	257,754	29,081	395	287,230
Deferred taxes on equity	(34,604)	-	-	(34,604)
Net total for deferred taxes	223,150	29,081	395	252,626

NOTE 19 – OTHER ASSETS

As of September 30, 2022 and December 31, 2021, other assets are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Assets to be leased in financial leases as lessor	129,772	82,144
Cash guarantees delivered for derivative financial transactions	115,857	194,935
Debtors for brokerage of financial instruments	-	-
Accounts receivable for use of payment cards with provision of funds	-	-
Accounts receivable from third parties	504,159	436,939
Accounts receivable from subsidiaries for services rendered (applicable only at individual bank level)	-	-
Investment property	-	-
VAT fiscal credit receivable	11,223	8,568
Prepaid expenses	55,450	42,107
Valuation adjustments for macro hedges	-	-
Assets to support obligations for post-employment defined benefit plans	-	-
Asset for revenue	-	-
Investments in gold	7,497	7,153
Other cash collateral provided	998,652	334,701
Pending operations	103,518	20,982
Accounts receivable	54,403	88,098
Rights for insurance in favor of City Nacional Bank	150,242	76,031
Securities recoverable	57,332	11,875
FED and FHLB shares	145,601	82,112
Other assets	10,447	16,432
Accumulated impairment of other assets receivable	-	-
Total	2,344,153	1,402,077

NOTE 20 – NON-CURRENT ASSETS AND DISPOSAL GROUP HELD FOR SALE AND LIABILITIES INCLUDED IN DISPOSAL GROUP HELD FOR SALE

a) As of September 30, 2022 and December 31, 2021 non-current assets and disposal group held for sale are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Assets received in payment or foreclosed at judicial auction (*):		
Goods received in payment	163	404
Assets foreclosed at judicial auction	4,624	2,133
Provisions for goods received in payment or foreclosed at judicial auction	(281)	-
Subtotal	4,506	2,537
Investment in companies	-	-
Intangible assets	-	-
Property and equipment	-	-
Assets for recovery of assets under finance leases	43,013	43,182
Other assets	-	-
Subtotal	43,013	43,182
Total	47,519	45,719

(*) The Bank receives assets when customers have payments of overdue debts or when it acquires them in a judicial auction for payment of debts previously contracted in its favor. These pools of assets do not exceed 20% of the Bank's effective equity at any time, 0.073847% as of September 30, 2022 and 0.043386% as of December 31, 2021.

b) As of September 30, 2022 and December 31, 2021, changes in provisions for assets received in payment are as follows:

	Provisions
	MCh\$
Balance as of January 1, 2022	-
Provisions accrued	373
Provisions used	(654)
Balance as of September 30, 2022	(281)

	Provisions
	MCh\$
Balance as of January 1, 2021	(73)
Provisions accrued	203
Provisions used	(130)
Balance as of December 31, 2021	-

c) As of September 30, 2022 and December 31, 2021, the Bank does not record liabilities included in a disposal group held for sale.

NOTE 21 – FINANCIAL LIABILITIES HELD FOR TRADING AT FAIR VALUE THROUGH PROFIT OR LOSS

a) As of September 30, 2022 and December 31, 2021, financial liabilities held for trading at fair value through profit or loss are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Financial derivative contracts	8,557,497	5,094,231
Other financial instruments	-	-
Total	8,557,497	5,094,231

b) As of September 30, 2022 and December 31, 2021, financial derivative contracts are as follows:

	On demand	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total	Fair value as of September 30, 2022
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Financial derivative contracts									
Forwards	-	16,225,857	9,725,417	15,721,995	7,733,338	1,128,631	1,958,048	52,493,286	1,772,957
Swaps	139,734	4,753,455	7,730,691	34,286,517	42,107,708	24,139,134	30,298,549	143,455,788	6,774,846
Call Options	-	17,213	36,743	137,251	3,989	214	-	195,410	7,939
Put Options	-	10,535	39,942	119,627	2,994	-	-	173,098	1,752
Futures	-	5,458	4	-	-	-	-	5,462	3
Other	-	-	-	-	-	-	-	-	-
Totals	139,734	21,012,518	17,532,797	50,265,390	49,848,029	25,267,979	32,256,597	196,323,044	8,557,497

	On demand	Up to 1 month	From 1 to 3 months	From 3 months up to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total	Fair value as of December 31, 2021
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Financial derivative contracts									
Forwards	146,627	11,098,825	6,190,029	13,747,290	5,127,591	925,583	1,266,812	38,502,757	1,004,603
Swaps	-	671,392	1,169,282	6,775,429	14,795,950	11,068,289	12,377,890	46,858,231	4,083,242
Call Options	-	31,938	20,838	69,723	486	-	-	122,985	4,417
Put Options	-	27,042	16,392	72,007	-	-	-	115,442	521
Futures	-	-	93,337	-	-	-	-	93,337	1,448
Other	-	-	-	-	-	-	-	-	-
Totals	146,627	11,829,197	7,489,878	20,664,449	19,924,027	11,993,872	13,644,702	85,692,752	5,094,231

c) As of September 30, 2022 and December 31, 2021, the Bank does not hold other financial liabilities for trading at fair value through profit or loss.

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NOTE 22 – FINANCIAL LIABILITIES AT AMORTIZED COST

a) As of September 30, 2022 and December 31, 2021, financial liabilities at amortized cost are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Deposits and other obligations on demand		
Current accounts	24,111,679	24,345,331
Demand deposit accounts	828,766	1,200,201
Other demand deposits	287,761	456,225
Obligations for fund provision accounts for payment cards	18,050	19,560
Other obligations on demand	1,969,238	1,632,125
Subtotal	27,215,494	27,653,442
Deposits and other time deposits		
Time deposits	16,143,642	10,797,310
Term savings accounts	74,316	66,960
Other term credit balances	2,486	878
Subtotal	16,220,444	10,865,148
Obligations for repurchase agreements and securities lending		
Transactions with domestic banks	49,805	3,648
Transactions with foreign banks	-	-
Transactions with other domestic entities	267,667	137,530
Transactions with other foreign entities	674	-
Subtotal	318,146	141,178
Bank borrowings		
Domestic banks	291,954	416,727
Foreign banks	1,876,015	2,012,708
Central Bank of Chile	4,466,437	4,541,402
Foreign Central Banks	-	-
Subtotal	6,634,406	6,970,837
Debt financial instruments issued		
Letters of credit	1,498	3,887
Current bonds	8,162,403	7,424,308
Subtotal	8,163,901	7,428,195
Other financial obligations		
Other financial obligations with the public sector	1,876	2,381
Other domestic financial obligations	69,837	73,083
Other foreign financial obligations	2,404,719	952,639
Subtotal	2,476,432	1,028,103
Total	61,028,823	54,086,903

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b) As of September 30, 2022, current bonds are as follows:

CURRENT BONDS IN PESOS							
Series	Amount issued Ch\$	Amount placed Ch\$	Issuance date	Maturity date	Average rate	Balance due Ch\$	Balance due MCh\$
SERIES_AM	50,000,000,000	50,000,000,000	06-01-2016	06-01-2023	4.90%	50,386,805,885	50,187
SERIES_E	100,000,000,000	100,000,000,000	11-01-2017	11-01-2022	4.27%	101,626,839,378	101,627
SERIES_O1	100,000,000,000	100,000,000,000	12-01-2020	12-01-2025	8.25%	86,996,816,642	86,997
SERIES_O2	100,000,000,000	55,000,000,000	12-01-2020	12-01-2026	7.11%	47,709,601,884	47,710
SERIES_O3	100,000,000,000	100,000,000,000	12-01-2020	12-01-2027	5.49%	90,578,970,934	90,579
Fair value adjustment (fair value hedge)						(11,019,387,425)	(11,019)
Subtotal	450,000,000,000	405,000,000,000				366,279,647,298	366,281

CURRENT BONDS IN UNIDADES DE FOMENTO							
Series	Amount issued UF	Amount placed UF	Issuance date	Maturity date	Average rate	Balance due UF	Balance due MCh\$
SERIE_AI2	5,000,000	-	03-01-2014	03-01-2024	0.00%	-	-
SERIE_AJ2	20,000,000	20,000,000	10-01-2014	10-01-2024	2.23%	20,104,919	688,759
SERIE_AL2	3,000,000	3,000,000	06-01-2016	06-01-2023	2.15%	3,031,976	103,870
SERIE_AL3	3,000,000	3,000,000	06-01-2016	06-01-2024	2.40%	3,030,193	103,809
SERIE_AL4	3,000,000	3,000,000	06-01-2016	06-01-2028	2.36%	3,048,799	104,446
SERIE_AL5	3,000,000	3,000,000	06-01-2016	06-01-2031	2.50%	3,028,015	103,734
SERIE_AN2	3,000,000	3,000,000	12-01-2016	12-01-2024	1.95%	3,023,393	103,576
SERIE_AN3	3,000,000	3,000,000	12-01-2016	12-01-2026	2.00%	3,020,801	103,487
SERIE_A2	3,000,000	3,000,000	04-01-2017	04-01-2027	2.18%	3,008,204	103,056
SERIE_B2	3,000,000	3,000,000	05-01-2017	05-01-2023	1.67%	3,030,750	103,828
SERIE_C2	3,000,000	3,000,000	07-01-2017	07-01-2023	2.32%	3,008,104	103,052
SERIE_C3	3,000,000	3,000,000	07-01-2017	07-01-2025	2.28%	2,993,475	102,551
SERIE_C4	3,000,000	3,000,000	07-01-2017	07-01-2026	2.42%	2,971,328	101,792
SERIE_D1	3,000,000	3,000,000	11-01-2017	11-01-2023	1.84%	3,030,139	103,807
SERIE_D2	3,000,000	3,000,000	11-01-2017	11-01-2025	2.04%	3,021,909	103,525
SERIE_D3	3,000,000	3,000,000	11-01-2017	11-01-2028	2.34%	2,969,083	101,716
SERIE_D4	3,000,000	3,000,000	11-01-2017	11-01-2029	2.45%	2,939,855	100,714
SERIE_F2	3,000,000	3,000,000	04-01-2018	04-01-2024	1.60%	3,047,802	100,439
SERIE_F3	3,000,000	3,000,000	04-01-2018	04-01-2025	2.00%	3,030,442	104,412
SERIE_F4	3,000,000	3,000,000	04-01-2018	04-01-2028	2.17%	3,005,065	103,818
SERIE_F5	3,000,000	3,000,000	04-01-2018	04-01-2029	2.36%	2,967,261	102,948
Serie_G1	3,000,000	3,000,000	06-01-2018	06-01-2025	1.47%	3,061,612	101,653
Serie_G2	3,000,000	3,000,000	06-01-2018	06-01-2026	1.09%	3,118,018	104,885
Serie_G3	3,000,000	3,000,000	06-01-2018	06-01-2029	2.10%	3,002,973	102,877
SERIE_I1	3,000,000	3,000,000	02-01-2019	02-01-2028	0.70%	3,213,803	110,099
SERIE_I2	3,000,000	3,000,000	02-01-2019	02-01-2029	0.72%	3,250,629	111,361
SERIE_I3	3,000,000	3,000,000	02-01-2019	02-01-2030	1.19%	3,180,547	108,960
SERIE_K1	3,000,000	3,000,000	05-01-2019	05-01-2023	-0.03%	3,060,532	104,848
SERIE_K2	3,000,000	200,000	05-01-2019	05-01-2025	1.65%	1,465,900	50,219
SERIE_K4	3,000,000	3,000,000	05-01-2019	05-01-2029	0.45%	3,326,315	113,954
SERIE_M3	3,000,000	3,000,000	10-01-2019	10-01-2028	-0.09%	3,309,527	113,379
SERIE_M4	3,000,000	3,000,000	10-01-2019	10-01-2029	-0.31%	3,407,192	116,724
SERIE_M5	3,000,000	3,000,000	10-01-2019	10-01-2030	0.27%	3,314,315	113,543
SERIE_N1	3,000,000	3,000,000	12-01-2020	06-01-2027	2.05%	2,942,885	100,818
SERIE_N2	3,000,000	3,000,000	12-01-2020	12-01-2027	2.76%	2,836,812	97,184
SERIE_N3	3,000,000	3,000,000	12-01-2020	12-01-2028	2.25%	2,887,658	98,926
SERIE_N4	3,000,000	3,000,000	12-01-2020	12-01-2030	2.84%	2,727,999	93,456
SERIE_P1	3,000,000	3,000,000	10-01-2021	10-01-2031	2.55%	3,156,286	108,129
SERIE_P2	3,000,000	3,000,000	10-01-2021	10-01-2032	3.04%	3,039,691	104,134
SERIE_P3	3,000,000	3,000,000	10-01-2021	10-01-2033	2.75%	3,121,733	106,945
SERIE_P4	3,000,000	2,520,000	10-01-2021	10-01-2035	2.55%	2,682,373	91,893
Fair value adjustment (fair value hedge)						(4,212,033)	(144,297)
Subtotal	142,000,000	134,970,000				133,206,280	4,563,408

CURRENT BONDS IN FOREIGN CURRENCY US DOLLAR							
Series	Amount issued US\$	Amount placed US\$	Issuance date	Maturity date	Average rate	Balance due US\$	Balance due MCh\$ (*)
USP32133CG63	500,000,000	500,000,000	11-02-2013	11-02-2023	4.09%	502,448,592	487,139
XS1692845396	50,000,000	50,000,000	10-06-2017	10-06-2022	3.00%	50,723,555	49,178
US05890MAA18	500,000,000	500,000,000	10-12-2017	10-12-2027	3.65%	502,319,244	487,014
XS1703060829	50,000,000	50,000,000	10-19-2017	10-19-2022	2.47%	50,379,096	48,844
XS1702405702	40,000,000	40,000,000	10-20-2017	10-20-2022	2.42%	40,292,748	39,065
XS1879614755	50,000,000	50,000,000	13-09-2018	13-03-2024	3.85%	49,970,589	48,448
XS1888335194	100,000,000	100,000,000	10-04-2018	04-04-2024	4.02%	101,721,145	98,622
XS1895749593	45,000,000	45,000,000	19-10-2018	19-04-2024	4.03%	45,696,301	44,304
XS1919312626	25,000,000	25,000,000	12-07-2018	12-07-2023	2.55%	24,997,935	24,236
XS1984711355	10,000,000	10,000,000	04-23-2019	23-04-2024	2.45%	10,036,750	9,731
XS2012024696	50,000,000	50,000,000	06-14-2019	14-06-2029	3.32%	50,180,258	48,651
XS2024766276	50,000,000	50,000,000	07-10-2019	10-07-2029	3.21%	50,042,174	48,517
XS2047630970	10,000,000	10,000,000	08-28-2019	08-28-2024	2.53%	10,004,412	9,700
XS2085920416	20,000,000	20,000,000	12-02-2019	06-02-2025	2.82%	19,951,815	19,344
XS2318617185	54,000,000	54,000,000	03-17-2021	12-03-2029	2.37%	53,839,725	52,199
XS2337108497	10,000,000	10,000,000	04-27-2021	04-27-2026	2.74%	10,002,821	9,698
XS2357310379	10,000,000	10,000,000	06-23-2021	06-23-2031	2.60%	9,970,952	9,667
XS2377687442	10,000,000	10,000,000	08-18-2021	08-18-2031	2.53%	9,924,949	9,623
XS2387450393	30,000,000	30,000,000	09-16-2021	09-16-2026	3.90%	29,800,916	28,893
XS2388190592	10,000,000	10,000,000	09-21-2021	09-21-2026	3.76%	9,903,768	9,602
XS2384719667	133,000,000	133,000,000	09-24-2021	09-24-2026	1.89%	131,627,663	127,617
XS2389126280	10,000,000	10,000,000	09-27-2021	09-27-2031	2.42%	9,904,469	9,603
US05890MAB90	500,000,000	500,000,000	10-14-2021	10-14-2031	3.08%	493,105,980	478,081
XS2398895651	17,000,000	17,000,000	10-19-2021	10-19-2026	3.19%	16,974,540	16,457
XS2402142371	20,000,000	20,000,000	10-27-2021	10-27-2028	3.50%	19,977,025	19,368
XS2407022313	20,000,000	20,000,000	12-01-2021	12-01-2026	3.55%	19,895,863	19,290
XS2454830824	10,000,000	10,000,000	10-03-2022	10-03-2029	4.13%	9,915,287	9,613
XS2457006521	25,000,000	25,000,000	15-03-2022	15-03-2027	4.15%	24,827,932	24,071
Fair value adjustment (fair value coverage)						(71,647,887)	(69,466)
Subtotal	2,359,000,000	2,359,000,000				2,286,788,617	2,217,109

(*) Balance due based on the effective interest rate, that is, once all the origination costs of the bond placement have been deducted, which will be amortized over the expected life of the financial instrument.

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CURRENT BONDS IN FOREIGN CURRENCY EURO							
Series	Amount issued EU	Amount placed EU	Placement date	Maturity date	Average rate	Balance due EU	Balance due MCh\$
XS1493734971	20,000,000	20,000,000	09-23-2016	09-23-2024	0.89%	19,932,016	18,941
Fair value adjustment (fair value hedge)						-	-
Subtotal	20,000,000	20,000,000				19,932,016	18,941

CURRENT BONDS FOREIGN CURRENCY AUD							
Series	Amount issued AUD	Amount placed AUD	Placement date	Maturity date	Average rate	Balance due AUD	Balance due MCh\$
XS1717587007	80,000,000	80,000,000	11-15-2017	11-15-2027	4.15%	80,719,662	50,419
XS1859545367	40,000,000	40,000,000	07-25-2018	07-25-2033	4.67%	40,035,945	25,007
XS1879612973	60,000,000	60,000,000	09-14-2018	09-14-2033	4.65%	59,606,482	37,231
XS1897619968	40,000,000	40,000,000	10-24-2018	10-24-2033	4.70%	41,124,843	25,687
XS2087687435	30,000,000	30,000,000	12-02-2019	12-03-2029	1.86%	29,856,598	18,649
Fair value adjustment (fair value hedge)						(12,240,391)	(7,646)
Subtotal	250,000,000	250,000,000				239,103,139	149,347

CURRENT BONDS IN FOREIGN CURRENCY SWISS FRANC							
Series	Amount issued CHF	Amount placed CHF	Placement date	Maturity date	Average rate	Balance due CHF	Balance due MCh\$
CH0471298007	175,000,000	175,000,000	05-22-2019	11-22-2024	0.32%	175,153,648	173,070
CH0494734376	100,000,000	100,000,000	09-24-2019	09-24-2029	0.22%	99,268,665	98,088
CH0505011889	105,000,000	105,000,000	10-29-2019	10-29-2025	0.25%	104,565,650	103,322
CH0506071239	125,000,000	125,000,000	03-18-2020	18-09-2026	0.10%	124,035,667	122,560
CH1120085696	100,000,000	100,000,000	07-15-2021	12-15-2026	0.39%	99,150,215	97,971
CH1142512339	200,000,000	200,000,000	01-26-2022	04-26-2027	0.60%	198,237,407	195,880
Fair value adjustment (fair value hedge)						(9,061,261)	(8,953)
Subtotal	805,000,000	805,000,000				791,349,991	781,938

CURRENT BONDS IN FOREIGN CURRENCY YEN							
Series	Amount issued YEN	Amount placed YEN	Placement date	Maturity date	Average rate	Balance due YEN	Balance due MCh\$
XS1830985781	5,000,000,000	5,000,000,000	06-01-2018	12-01-2028	0.75%	4,974,992,741	33,342
XS2424489958	5,000,000,000	5,000,000,000	01-07-2022	01-07-2027	0.50%	4,948,065,008	33,161
Fair value adjustment (fair value hedge)						(167,729,783)	(1,124)
Subtotal	10,000,000,000	10,000,000,000				9,755,327,966	65,379
Total current bonds							8,162,403

c) As of December 31, 2021, the detail of current bonds is as follows:

CURRENT BONDS IN CHILEAN PESOS							
Series	Amount issued CLP	Amount placed CLP	Placement date	Maturity date	Average rate	Balance due CLP	Balance due MCh\$
SERIES_AM	50,000,000,000	50,000,000,000	01-06-2016	01-06-2023	4.90%	49,596,117,712	49,596
SERIES_E	100,000,000,000	100,000,000,000	01-11-2017	01-11-2022	4.27%	100,470,785,984	100,671
SERIES_O3	100,000,000,000	45,000,000,000	01-12-2020	01-12-2027	3.52%	43,937,680,021	43,938
Fair value adjustment (fair value hedge)						(2,788,854,908)	(2,789)
Subtotal	250,000,000,000	195,000,000,000				191,215,728,809	191,216

CURRENT BONDS IN UNIDADES DE FOMENTO							
Series	Amount issued UF	Amount placed UF	Placement date	Maturity date	Average rate	Balance due UF	Balance due MCh\$
SERIES_AF2	10,000,000	10,000,000	08-01-2012	08-01-2022	3.43%	10,061,781	311,832
SERIES_AI2	5,000,000	-	03-01-2014	03-01-2024	-	-	-
SERIES_AJ2	20,000,000	20,000,000	10-01-2014	10-01-2024	2.23%	19,806,224	613,829
SERIES_AL1	3,000,000	3,000,000	06-01-2016	06-01-2022	1.89%	3,013,909	93,406
SERIES_AL2	3,000,000	3,000,000	06-01-2016	06-01-2023	2.15%	3,021,287	93,635
SERIES_AL3	3,000,000	3,000,000	06-01-2016	06-01-2024	2.40%	3,014,049	93,411
SERIES_AL4	3,000,000	3,000,000	06-01-2016	06-01-2028	2.36%	3,033,207	94,004
SERIES_AL5	3,000,000	3,000,000	06-01-2016	06-01-2031	2.50%	3,009,721	93,277
SERIES_AN2	3,000,000	3,000,000	12-01-2016	12-01-2024	1.95%	3,009,794	93,279
SERIES_AN3	3,000,000	3,000,000	12-01-2016	12-01-2026	2.00%	3,006,143	93,166
SERIES_A1	3,000,000	3,000,000	01-04-2017	01-04-2022	1.72%	3,016,921	93,500
SERIES_A2	3,000,000	3,000,000	01-04-2017	01-04-2027	2.18%	2,989,911	92,663
SERIES_B1	3,000,000	3,000,000	01-05-2017	01-05-2022	1.50%	3,015,004	93,440
SERIES_B2	3,000,000	3,000,000	01-05-2017	01-05-2023	1.67%	3,023,199	93,694
SERIES_C1	3,000,000	3,000,000	01-07-2017	01-01-2022	2.24%	3,029,815	93,899
SERIES_C2	3,000,000	3,000,000	01-07-2017	01-07-2023	2.32%	3,016,599	93,490
SERIES_C3	3,000,000	3,000,000	01-07-2017	01-07-2025	2.28%	3,003,084	93,071
SERIES_C4	3,000,000	3,000,000	01-07-2017	01-07-2026	2.42%	2,978,304	92,303
SERIES_D1	3,000,000	3,000,000	11-01-2017	11-01-2023	1.84%	3,018,915	93,561
SERIES_D2	3,000,000	3,000,000	11-01-2017	11-01-2025	2.04%	3,006,408	93,174
SERIES_D3	3,000,000	3,000,000	11-01-2017	11-01-2028	2.34%	2,947,932	91,362
SERIES_D4	3,000,000	3,000,000	11-01-2017	11-01-2029	2.45%	2,916,871	90,399
SERIES_F1	3,000,000	3,000,000	01-04-2018	01-04-2022	1.46%	3,019,072	93,566
SERIES_F2	3,000,000	3,000,000	01-04-2018	01-04-2024	1.60%	3,041,713	94,268
SERIES_F3	3,000,000	3,000,000	01-04-2018	01-04-2025	2.00%	3,015,727	93,463
SERIES_F4	3,000,000	3,000,000	01-04-2018	01-04-2028	2.17%	2,987,036	92,573
SERIES_F5	3,000,000	3,000,000	01-04-2018	01-04-2029	2.36%	2,945,770	91,295
SERIES_G1	3,000,000	3,000,000	06-01-2018	06-01-2025	1.47%	3,058,190	94,779
SERIES_G2	3,000,000	3,000,000	06-01-2018	06-01-2026	1.09%	3,122,703	96,778
SERIES_G3	3,000,000	3,000,000	06-01-2018	06-01-2029	2.10%	2,986,397	92,554
SERIES_I1	3,000,000	3,000,000	02-01-2019	02-01-2028	0.70%	3,256,940	100,938
SERIES_I2	3,000,000	2,730,000	02-01-2019	02-01-2029	0.49%	3,038,776	94,177
SERIES_I3	3,000,000	3,000,000	02-01-2019	02-01-2030	1.19%	3,212,298	99,555
SERIES_K1	3,000,000	3,000,000	05-01-2019	05-01-2023	-0.03%	3,091,220	95,802
SERIES_K4	3,000,000	3,000,000	05-01-2019	05-01-2029	0.45%	3,345,118	103,671
SERIES_M3	3,000,000	3,000,000	10-01-2019	10-01-2028	-0.09%	3,334,259	103,334
SERIES_M4	3,000,000	3,000,000	10-01-2019	10-01-2029	-0.31%	3,437,634	106,538
SERIES_M5	3,000,000	3,000,000	10-01-2019	10-01-2030	0.27%	3,330,123	103,206
SERIES_N1	3,000,000	3,000,000	12-01-2020	01-06-2027	2.05%	2,920,851	90,522
SERIES_N3	3,000,000	3,000,000	12-01-2020	12-01-2028	2.25%	2,862,289	88,707
Fair value adjustment (fair value hedge)						(1,153,593)	(35,758)
Subtotal	146,000,000	140,730,000				141,791,601	4,394,363

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CURRENT BONDS IN FOREIGN CURRENCY US DOLLAR							
Series	Amount issued USD	Amount placed USD	Placement date	Maturity date	Average rate	Balance due USD	Balance due MCh\$
USP32133CG63	500,000,000	500,000,000	02-11-2013	02-11-2023	4.09%	501,677,456	433,122
XS1655597034	50,000,000	50,000,000	08-01-2017	08-01-2022	2.96%	50,148,197	43,192
XS1692845396	50,000,000	50,000,000	10-06-2017	10-06-2022	3.00%	50,624,970	42,960
US05890MAA18	500,000,000	500,000,000	12-10-2017	12-10-2027	3.65%	500,906,234	424,604
XS1703060829	50,000,000	50,000,000	10-19-2017	10-19-2022	2.30%	50,003,058	42,748
XS1702405702	40,000,000	40,000,000	10-20-2017	10-20-2022	2.25%	40,003,982	34,199
XS1879614755	50,000,000	50,000,000	09-13-2018	03-13-2024	3.85%	49,862,836	43,044
XS1888335194	100,000,000	100,000,000	10-04-2018	04-04-2024	4.02%	101,510,935	85,933
XS1895749593	45,000,000	45,000,000	19-10-2018	19-04-2024	4.03%	45,598,799	38,600
XS1919312626	25,000,000	25,000,000	12-07-2018	12-07-2023	1.75%	24,880,369	21,276
XS1984711355	10,000,000	10,000,000	04-23-2019	04-23-2024	1.49%	9,962,313	8,517
XS2012024696	50,000,000	50,000,000	06-14-2019	06-14-2029	3.32%	50,090,965	42,469
XS2024766276	50,000,000	50,000,000	07-10-2019	07-10-2029	3.21%	49,952,087	43,048
XS2047630970	10,000,000	10,000,000	08-28-2019	08-28-2024	1.33%	9,956,886	8,513
XS2085920416	20,000,000	20,000,000	02-12-2019	02-06-2025	1.33%	19,846,253	16,972
XS2318617185	54,000,000	54,000,000	03-17-2021	03-12-2029	2.37%	53,701,039	45,646
XS2337108497	10,000,000	10,000,000	04-27-2021	04-27-2026	0.74%	9,928,347	8,489
XS2357310379	10,000,000	10,000,000	06-23-2021	06-23-2031	2.60%	9,948,357	8,450
XS2377687442	10,000,000	10,000,000	08-18-2021	08-18-2031	2.53%	9,900,971	8,520
XS2387450393	30,000,000	30,000,000	09-16-2021	09-16-2026	1.21%	29,679,670	25,384
XS2388190592	10,000,000	10,000,000	09-21-2021	09-21-2026	1.02%	9,855,876	8,431
XS2384719667	133,000,000	133,000,000	09-24-2021	09-24-2026	1.89%	131,103,773	112,676
XS2389126280	10,000,000	10,000,000	09-27-2021	09-27-2031	2.42%	9,881,113	8,500
US05890MAB90	500,000,000	500,000,000	10-14-2021	10-14-2031	3.08%	488,000,449	416,948
XS2398895651	17,000,000	17,000,000	10-19-2021	10-19-2026	0.94%	16,842,051	14,390
XS2402142371	20,000,000	20,000,000	10-27-2021	10-27-2028	1.13%	19,844,643	16,955
XS2407022313	20,000,000	20,000,000	12-01-2021	12-01-2026	1.01%	19,801,591	16,918
Fair value adjustment (fair value hedge)						44,090,019	37,671
Subtotal	2,374,000,000	2,374,000,000				2,407,603,239	2,058,175

CURRENT BONDS IN FOREIGN CURRENCY EURO							
Series	Amount issued EU	Amount placed EU	Placement date	Maturity date	Average rate	Balance due EU	Balance due MCh\$
XS1493734971	20,000,000	20,000,000	09-23-2016	09-23-2024	0.89%	19,951,956	19,303
Fair value adjustment (fair value hedge)							
Subtotal	20,000,000	20,000,000				19,951,956	19,303

CURRENT BONDS IN FOREIGN CURRENCY AUD							
Series	Amount issued AUD	Amount placed AUD	Placement date	Maturity date	Average rate	Balance due AUD	Balance due MCh\$
XS1717587007	80,000,000	80,000,000	11-15-2017	11-15-2027	4.15%	79,827,433	49,506
XS1859545367	40,000,000	40,000,000	07-25-2018	07-25-2033	4.67%	40,489,365	25,110
XS1879612973	60,000,000	60,000,000	09-14-2018	09-14-2033	4.65%	60,284,711	37,387
XS1897619968	40,000,000	40,000,000	10-24-2018	10-24-2033	4.70%	39,710,059	24,627
XS2087687435	30,000,000	30,000,000	12-02-2019	12-03-2029	1.81%	29,777,509	18,467
Fair value adjustment (fair value hedge)						11,275,206	6,993
Subtotal	250,000,000	250,000,000				261,364,283	162,090

CURRENT BONDS IN FOREIGN CURRENCY SWISS FRANC							
Series	Amount issued CHF	Amount placed CHF	Placement date	Maturity date	Average rate	Balance due CHF	Balance due MCh\$
CH0471298007	175,000,000	175,000,000	05-22-2019	11-22-2024	0.32%	174,454,807	163,025
CH0494734376	100,000,000	100,000,000	09-24-2019	09-24-2029	0.23%	99,233,735	92,732
CH0505011889	105,000,000	105,000,000	10-29-2019	10-29-2025	0.25%	104,189,707	97,364
CH0506071239	125,000,000	125,000,000	03-18-2020	09-18-2026	0.10%	123,858,958	115,744
CH1120085696	100,000,000	100,000,000	07-15-2021	12-15-2026	0.39%	98,637,894	92,176
Fair value adjustment (fair value hedge)						1,492,916	1,395
Subtotal	605,000,000	605,000,000				601,868,017	562,436

CURRENT BONDS IN FOREIGN CURRENCY YEN							
Series	Amount issued YEN	Amount placed YEN	Placement date	Maturity date	Average rate	Balance due YEN	Balance due MCh\$
XS1830985781	5,000,000,000	5,000,000,000	06-01-2018	12-01-2028	0.75%	4,965,188,128	36,843
Fair value adjustment (fair value coverage)						(15,953,459)	(118)
Subtotal	5,000,000,000	5,000,000,000				4,949,234,669	36,725
Total current bonds							7,424,308

d) As of September 30, 2022 and December 31, 2021, the maturity of current bonds is as follows:

	September 30, 2022		
	Long-term MCh\$	Short-term MCh\$	Total MCh\$
Short and long-term maturity			
Current bonds	6,970,564	1,191,839	8,162,403
Total	6,970,564	1,191,839	8,162,403

	December 31, 2021		
	Long-term MCh\$	Short- term MCh\$	Total MCh\$
Short and long-term maturity			
current bonds	6,381,095	1,043,213	7,424,308
Total	6,381,095	1,043,213	7,424,308

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e) As of September 30, 2022 and December 31, 2021, the securities under sale and repurchase agreements are as follows:

	Maturity as of September 30, 2022							
Entity type	On demand	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Transactions with domestic banks								
Repurchase agreements with other banks	-	49,805	-	-	-	-	-	49,805
Repurchase agreements with the Central Bank of Chile	-	-	-	-	-	-	-	-
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	-	49,805	-	-	-	-	-	49,805
Transactions with foreign banks								
Repurchase agreements with other banks	-	-	-	-	-	-	-	-
Repurchase agreements with foreign central banks	-	-	-	-	-	-	-	-
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Transactions with other domestic entities								
Repurchase agreement	264,104	2,083	1,480	-	-	-	-	267,667
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	264,104	2,083	1,480	-	-	-	-	267,667
Transactions with other foreign entities								
Repurchase agreement	674	-	-	-	-	-	-	674
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	674	-	-	-	-	-	-	674
Total	264,778	51,888	1,480	-	-	-	-	318,146

	Maturity of the commitment as of December 31, 2021							
Entity type	On demand	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Transactions with domestic banks								
Repurchase agreements with other banks	2,641	583	24	-	-	-	-	3,248
Repurchase agreements with the Central Bank of Chile	400	-	-	-	-	-	-	400
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	3,041	583	24	-	-	-	-	3,648
Transactions with foreign banks								
Repurchase agreements with other banks	-	-	-	-	-	-	-	-
Repurchase agreements with foreign central banks	-	-	-	-	-	-	-	-
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Transactions with other domestic entities								
Repurchase agreement	24,599	112,308	623	-	-	-	-	137,530
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	24,599	112,308	623	-	-	-	-	137,530
Transactions with other foreign entities								
Repurchase agreement	-	-	-	-	-	-	-	-
Securities lending obligations	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
Total	27,640	112,891	647	-	-	-	-	141,178

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NOTE 23 – REGULATORY CAPITAL FINANCIAL INSTRUMENTS ISSUED

- a) As of September 30, 2022 and December 31, 2021, the Bank and its subsidiaries do not record any default in the payment of their obligations with banks or any other associated breaches.

	September 30,	December 31,
	2022	2022
	MCh\$	MCh\$
Regulatory capital financial instruments issued		
Subordinated bonds	1,469,593	1,332,936
Bonds without fixed maturity	-	-
Preferred stock	-	-
Total	1,469,593	1,332,936

	Regulatory capital financial instruments issued		
	Subordinated bonds	Bonds without fixed maturity	Preferred stock
	MCh\$	MCh\$	MCh\$
Balances as of January 1, 2022	1,332,936	-	-
New issues	-	-	-
Acquisition or redemption by the issuer	-	-	-
Modification of the issuance conditions	-	-	-
Payment of interest to the holder	(39,579)	-	-
Payment of principal to the holder	-	-	-
Accrued interest	46,775	-	-
Inflation-indexation accrued by the UF and/or the exchange rate	138,448	-	-
Foreign currency translation differences	-	-	-
Depreciation	-	-	-
Revaluation	-	-	-
Maturity	-	-	-
Conversion to common stock	-	-	-
Other	(8,987)	-	-
Balances as of September 30, 2022	1,469,593	-	-

	Regulatory capital financial instruments issued		
	Subordinated bonds	Bonds without fixed maturity	Preferred stock
	MCh\$	MCh\$	MCh\$
Balances as of January 1, 2021	1,258,653	-	-
New issues	-	-	-
Acquisition or redemption by the issuer	-	-	-
Modification of the issuance conditions	-	-	-
Payment of interest to the holder	(53,162)	-	-
Payment of principal to the holder	-	-	-
Accrued interest	63,806	-	-
Inflation-indexation accrued by the UF and/or the exchange rate	80,885	-	-
Foreign currency translation differences	-	-	-
Depreciation	-	-	-
Revaluation	-	-	-
Maturity	-	-	-
Conversion to common stock	-	-	-
Other	(17,246)	-	-
Balances as of December 31, 2021	1,332,936	-	-

As of September 30, 2022, subordinated bonds are as follows:

SUBORDINATED BONDS IN UNIDADES DE FOMENTO							
Series	Amount issued UF	Amount placed UF	Issuance date	Maturity date	Average rate	Balance due UF	Balance due MCh\$
SERIE_AD1	4,000,000	4,000,000	06-01-2010	06-01-2040	4.17%	3,651,056	125,079
SERIE_AD2	3,000,000	3,000,000	06-01-2010	06-01-2042	4.14%	2,716,132	93,050
SERIE_F	1,200,000	1,200,000	05-01-1999	05-01-2024	7.73%	196,876	6,745
SERIE_G	400,000	400,000	05-01-1999	05-01-2025	7.92%	94,723	3,245
SERIE_L	1,200,000	1,200,000	10-01-2001	10-01-2026	6.39%	400,824	13,732
SERIE_M	1,800,000	1,800,000	10-01-2001	10-01-2027	6.43%	696,492	23,861
SERIE_N	1,500,000	1,500,000	06-01-2004	06-01-2029	5.25%	678,823	22,255
SERIE_O	1,500,000	1,500,000	06-01-2004	06-01-2030	3.93%	685,906	23,498
SERIE_R	1,500,000	1,500,000	06-01-2005	06-01-2038	4.72%	847,370	29,029
SERIE_S	2,000,000	2,000,000	12-01-2005	12-01-2030	4.86%	981,790	33,634
SERIE_T	2,000,000	2,000,000	12-01-2005	12-01-2031	4.52%	1,062,064	36,384
SERIE_U	2,000,000	2,000,000	06-01-2007	06-01-2032	4.19%	1,959,290	67,122
SERIE_W	4,000,000	4,000,000	06-01-2008	06-01-2036	4.05%	2,323,796	79,609
SERIE_Y	4,000,000	4,000,000	12-01-2007	12-01-2030	4.25%	2,846,308	97,509
SERIE_AC	6,000,000	6,000,000	03-01-2010	03-01-2040	3.96%	5,632,059	192,944
SERIE_AH	15,000,000	9,000,000	09-01-2013	09-01-2043	3.63%	7,848,325	268,870
SERIE_B1S	3,000,000	3,000,000	12-01-2019	12-01-2039	1.32%	3,333,970	114,216
SERIE_B2S	3,000,000	3,000,000	12-01-2019	12-02-2044	1.30%	3,425,157	117,340
SERIE_B3S	3,000,000	3,000,000	12-01-2019	12-02-2049	1.28%	3,516,543	120,471
Total subordinated bonds	60,100,000	54,100,000				42,897,504	1,469,593

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As of December 31, 2021, subordinated bonds are as follows:

SUBORDINATED BONDS IN UNIDADES DE FOMENTO							
Series	Amount issued UF	Amount placed UF	Issuance date	Maturity date	Average rate	Balance due UF	Balance due MCh\$
SERIES_F	1,200,000	1,200,000	05-01-1999	05-01-2024	7.73%	237,285	7,354
SERIES_G	400,000	400,000	05-01-1999	05-01-2025	7.92%	106,482	3,300
SERIES_L	1,200,000	1,200,000	10-01-2001	10-01-2026	6.39%	432,170	13,394
SERIES_M	1,800,000	1,800,000	10-01-2001	10-01-2027	6.43%	737,291	22,850
THEY LAUGH	1,500,000	1,500,000	01-06-2004	06-01-2029	5.25%	709,562	21,991
SERIES_O	1,500,000	1,500,000	01-06-2004	06-01-2030	3.93%	715,274	22,168
SERIES_R	1,500,000	1,500,000	01-06-2005	06-01-2038	4.72%	818,620	25,370
SERIES_S	2,000,000	2,000,000	12-01-2005	12-01-2030	4.86%	1,016,145	31,492
SERIES_T	2,000,000	2,000,000	12-01-2005	12-01-2031	4.52%	1,094,502	33,921
SERIES_U	2,000,000	2,000,000	06-01-2007	06-01-2032	4.19%	1,934,205	59,944
SERIES_Y	4,000,000	4,000,000	12-01-2007	12-01-2030	4.25%	2,759,064	85,508
SERIES_W	4,000,000	4,000,000	06-01-2008	06-01-2036	4.05%	2,255,804	69,911
SERIES_AC	6,000,000	6,000,000	03-01-2010	03-01-2040	3.96%	5,661,348	175,455
SERIES_AD 1	4,000,000	4,000,000	06-01-2010	06-01-2040	4.17%	3,666,989	113,646
SERIES_AD 2	3,000,000	3,000,000	06-01-2010	06-01-2042	4.14%	2,729,361	84,588
SERIES_AH	15,000,000	9,000,000	09-01-2013	09-01-2043	3.63%	7,868,860	243,869
SERIES_B1S	3,000,000	3,000,000	06-11-2020	12-01-2039	1.32%	3,331,268	103,241
SERIES_B2S	3,000,000	3,000,000	06-22-2020	12-01-2044	1.30%	3,422,067	106,056
SERIES_B3S	3,000,000	3,000,000	06-24-2020	12-01-2049	1.28%	3,513,088	108,878
Total subordinated bonds	60,100,000	54,100,000				43,009,385	1,332,936

NOTE 24 – PROVISIONS FOR CONTINGENCIES

a) As of September 30, 2022 and December 31, 2021, the provisions for contingencies are comprised of the following:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Provisions for employee benefit obligations	142,821	110,595
Provisions recorded by a foreign bank branch for remittances of profits to its parent	-	-
Provisions for restructuring plans	-	-
Provisions for lawsuits and litigation	356	400
Provisions for obligations related to customer loyalty and merit-based programs	7,393	6,053
Provisions for operational risk	583	661
Other provisions for other contingencies	25,472	20,901
Total	176,625	138,610

b) As of September 30, 2022 and December 31, 2021, the provisions for employee benefit obligations are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Provision for short-term employee benefits	91,529	56,186
Provision for post-employment employee benefits	-	-
Provision for long-term employee benefits	-	-
Provision for employee termination benefits	901	901
Provision for share-based or equity payments to employees	-	-
Provision for defined contribution post-employment plans	-	-
Provision for post-employment defined benefit plans	-	-
Provision for other personnel liabilities	50,391	53,508
Total	142,821	110,595

c) Movements in the provision for performance bonuses as of September 30, 2022 and December 31, 2021 are as follows:

	Provision for performance bonuses	
	September 30, 2022	December 31, 2021
	MCh\$	MCh\$
Balance as of January 1, 2022	62,167	63,769
Provisions recorded	71,086	78,710
Provisions accrued	(57,652)	(80,312)
Provisions used	(1,733)	-
Other changes	(146)	-
Total	73,722	62,167

d) Movements in the provision for accrued vacations as of September 30, 2022 and December 31, 2021 are as follows:

	Provision for accrued vacations	
	September 30, 2022	December 31, 2021
	MCh\$	MCh\$
Balance as of January 1, 2022	17,351	15,828
Provisions recorded	14,570	16,398
Provisions accrued	(12,862)	(12,829)
Provisions used	-	-
Other changes	(1,523)	(2,046)
Total	17,536	17,351

NOTE 25 – PROVISIONS FOR DIVIDENDS, INTEREST PAYMENTS AND REVALUATION OF REGULATORY CAPITAL FINANCIAL INSTRUMENTS

	September 30,	December 31,
	2022	2022
	MCh\$	MCh\$
Provisions for dividends, interest payment and revaluation of regulatory capital financial instruments issued		
Provisions for dividends	189,080	156,117
Provision for interest payment on bonds without fixed maturity	-	-
Provision for revaluation of bonds without fixed maturity	-	-
Total	189,080	156,117

	Provisions				
	Provisions for dividends		Provision for interest payment on bonds without maturity date	Provision for revaluation of bonds without maturity date	Total
	Common stock	Preferred stock			
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balances as of January 1, 2022	156,117	-	-	-	156,117
Provisions recorded	189,080	-	-	-	189,080
Provisions accrued	(156,117)	-	-	-	(156,117)
Provisions used	-	-	-	-	-
Balance as of September 30, 2022	189,080	-	-	-	189,080

	Provisions				
	Provisions for dividends		Provision for interest payment on bonds without maturity date	Provision for revaluation of bonds without maturity date	Total
	Common stock	Preferred stock			
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balances as of January 1, 2021	95,236	-	-	-	95,236
Provisions recorded	156,117	-	-	-	156,117
Provisions accrued	(95,236)	-	-	-	(95,236)
Release of provisions	-	-	-	-	-
Balance as of December 31, 2021	156,117	-	-	-	156,117

NOTE 26 – SPECIAL PROVISIONS FOR CREDIT RISK

a) As of September 30, 2022 and December 31, 2021, special provisions for credit risk are as follows:

	September 30,	December 31,
	2022	2022
	MCh\$	MCh\$
Provisions for credit risk for contingent loans	64,045	58,442
Provisions for country risk for operations with debtors domiciled abroad	5,519	3,482
Special provisions for foreign loans	-	-
Additional provisions for loans	397,542	350,143
Provisions for adjustments to the minimum required provision for normal portfolio assessed on a stand-alone basis	8,584	-
Provisions accrued for credit risk as a result of complementary prudential requirements	-	-
Total	475,690	412,067

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b) As September 30, 2022 and December 31, 2021, the provisions for credit risk for contingent loans are as follows:

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Provisions for credit risk for contingent loans		
Guarantors and surety bonds	4,550	4,606
Confirmed foreign letters of credit	436	471
Documentary letters of credit issued	-	-
Transactions related to contingent events	19,122	13,589
Subtotal	24,108	18,666
Undrawn lines of credit in:		
Current account - business portfolio	21,630	22,075
Credit card - business portfolio	4,400	-
Current account - consumer portfolio	1,491	1,392
Credit card - consumer portfolio	12	5,634
Subtotal	27,533	29,101
Other credit commitments		
Credits for higher education Law No. 20.027 (CAE)	4	9
Other irrevocable credit commitments	3,566	3,331
Subtotal	3,570	3,340
Undrawn credit lines with immediate termination in:		
Current account – business portfolio	-	-
Credit card – business portfolio	-	-
Current account – consumer portfolio	27	-
Credit card – consumer portfolio	8,807	7,335
Subtotal	8,834	7,335
Commitments to acquire debt in local currency abroad	-	-
Other contingent loans	-	-
Provisions for country risk for operations with debtors domiciled abroad	5,519	3,482
Special provisions for loans abroad	-	-
Additional provisions for loans	397,542	350,143
Provisions for adjustments to the minimum required provision for normal portfolio assessed on a stand-alone basis	8,584	-
Provisions accrued for credit risk as a result of complementary prudential requirements	-	-
Subtotal	411,645	353,625
Total	475,690	412,067

c) As of September 30, 2022 and December 31, 2021, movements in special provisions for credit risk are as follows:

	Credit risk for contingent loans	Country risk for transactions with debtors domiciled abroad	Special provisions for loans abroad	Additional provisions for loans	Adjustments to provisions for adjustments to the minimum required provision for normal portfolio assessed on a stand-alone basis	Provisions accrued for credit risk as a result of complementary prudential requirements	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as of January 1, 2022	58,442	3,482	-	350,143	-	-	412,067
Provisions recorded	44,436	1,713	-	68,000	8,584	-	122,733
Provisions accrued	-	-	-	-	-	-	-
Provisions used	(40,166)	(51)	-	(23,705)	-	-	(63,922)
Exchange rate variation	1,333	375	-	3,104	-	-	4,812
Balance as of September 30, 2022	64,045	5,519	-	397,542	8,584	-	475,690

	Credit risk for contingent loans	Country risk for transactions with debtors domiciled abroad	Special provisions for loans abroad	Additional provisions for loans	Adjustments to provisions for adjustments to the minimum required provision for normal portfolio assessed on a stand-alone basis	Provisions accrued for credit risk as a result of complementary prudential requirements	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Balance as of January 1, 2021	51,592	3,608	-	160,176	-	-	215,376
Provisions recorded	25,146	433	-	214,128	-	-	239,707
Provisions accrued	-	-	-	-	-	-	-
Provisions used	(19,298)	(1,219)	-	(32,712)	-	-	(53,229)
Exchange rate variation	1,002	660	-	8,551	-	-	10,213
Balance as of December 31, 2021	58,442	3,482	-	350,143	-	-	412,067

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NOTE 27 – OTHER LIABILITIES

As of September 30, 2022 and December 31, 2021, other liabilities are as follows:

	September 30,	December 31,
	2022	2022
	MCh\$	MCh\$
Cash guarantees received for derivative financial operations	716,907	473,046
Creditors for brokerage of financial instruments	-	-
Accounts payable to third parties	301,028	259,072
Accounts receivable from subsidiaries for services rendered (applicable only at individual bank level)	33,241	19,042
Agreed dividends payable	-	-
Valuation adjustments for macro hedges	36,806	5,934
Liability for revenue from contract with customers	28,136	18,298
VAT fiscal debit payable	13,333	13,925
Pending transactions	14,036	32,300
Other creditors	205,698	475,662
Other cash collateral received	-	-
Other	45,324	67,234
Total	1,394,509	1,364,513

NOTE 28 – EQUITY

a) Paid-in capital and shares

The changes in common shares as of September 30, 2022 and December 31, 2021, are as follows:

	September 30,	December 31,
	2022	2021
	Number	Number
Shares issued as of January 1	155,886,505	148,767,940
Issuance of bonus shares	12,950,840	7,118,565
Shares subscribed and paid for capital increase	-	-
Total issued	168,837,345	155,886,505

b) Shareholders

As of September 30, 2022 and December 31, 2021, the distribution of shareholders is as follows:

As of September 30, 2022	Shares	
	Number of shares	Ownership %
Companies Juan Yarur SPA (Controller)	93,467,212	55.36%
Banco de Chile on behalf of non-resident third parties	10,811,539	6.40%
BTG Pactual Chile SA Stockbrokers	6,512,030	3.86%
Banco Santander on behalf of Foreign Investors	4,206,220	2.49%
AFP Habitat SA	3,871,766	2.29%
BCI Corredor de Bolsa SA on behalf of third parties.	3,771,524	2.23%
AFP Capital S.A.	3,288,605	1.95%
AFP Provida SA	3,149,662	1.87%
Larraín Vial SA Stockbroker	2,905,347	1.72%
Investments Cerro Sombrero Financial SPA	2,872,748	1.70%
Imsa Financial SPA	2,520,016	1.49%
Banchile Brokers SA	2,229,718	1.32%
Investments VYR SPA	1,994,441	1.18%
Inversiones Tarascona Corporation Agency in Chile	1,924,556	1.14%
AFP Cuprum SA	1,863,399	1.10%
Investments Nueva Altamira SPA	1,624,031	0.96%
Luis Enrique Yarur Rey	1,125,267	0.67%
Jorge Yarur Bascuñán	1,052,067	0.62%
Santiago Stock Exchange Stock Exchange	980,086	0.58%
AFP Model SA	974,924	0.58%
Companies JY SA	928,693	0.55%
Credicorp Capital SA Stock Brokers	793,260	0.47%
Inversiones Colibri Financial SA	788,452	0.47%
Bice investments Corredores de Bolsa S.A.	661,753	0.39%
AFP Planvital SA	653,264	0.39%
Other Shareholders	13,866,765	8.21%
Shares subscribed and paid	168,837,345	100.00%

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As of December 31, 2021	Shares	
	Number of shares	Number of shares
Companies Juan Yarur SPA (Controller)	86,297,708	55.36%
Banco de Chile on behalf of non-resident third parties	8,993,578	5.77%
Jorge Yarur Bascuñán	3,921,535	2.52%
Banco Santander on behalf of Foreign Investors	3,883,578	2.49%
BCI Corredor de Bolsa SA on behalf of third parties.	3,843,412	2.47%
AFP Habitat S.A.	3,826,906	2.45%
AFP Provida SA	3,251,359	2.09%
Larrain Vial SA Stockbroker	3,064,000	1.97%
AFP Capital S.A.	2,652,390	1.70%
Investments Cerro Sombrero Financial SPA	2,367,117	1.52%
Banchile Brokers SA	2,326,715	1.49%
Imsa Financial SPA	2,139,987	1.37%
AFP Cuprum SA	1,971,204	1.26%
Inversiones Tarascona Corporation Agency in Chile	1,802,789	1.16%
Investments VYR SPA	1,776,930	1.14%
Investments Nueva Altamira SPA	1,662,255	1.07%
Luis Enrique Yarur Rey	1,555,849	1.00%
Investments Meyar SAC	1,541,786	0.99%
Santiago Stock Exchange Stock Exchange	1,499,458	0.96%
AFP Model SA	869,942	0.56%
Companies JY SA	857,457	0.55%
Credicorp Capital SA Stock Brokers	727,972	0.47%
Inversiones Colibri Financial SA	578,279	0.37%
BTG Pactual Chile SA Stockbrokers	528,058	0.34%
Life insurance company Consorcio Nacional de Seguro SA	521,980	0.33%
Other Shareholders	13,424,261	8.60%
Shares subscribed and paid	155,886,505	100.00%

c) Dividends

During the periods ended September 30, 2022 and 2021, the following dividends were declared by the Bank:

	September 30,	December 31,
	2022	2021
\$ per common share	\$1,010	\$700

The provision for minimum dividend as of September 30, 2022 amounts to MCh\$189,090 (MCh\$156,117 as of December 31, 2021).

d) As of September 30, 2022 and December 31, 2021, diluted and basic earnings per share are as follows:

	As of September 30,	December 31,
	2022	2021
Earnings attributable to equity holders of the parent	630,266	520,391
Profit available to shareholders in MCh\$	630,266	520,391
Weighted average number of shares	168,837,345	148,299,514
Basic earnings per share (\$/share)	3,733	3,509

Items that can be classified in profit or loss

- Foreign currency translation differences of foreign entities:

They arise from exchange differences arising from the translation of a net investment in foreign entities whose functional currency is different from the parent company's functional currency.

- Cash flow hedge:

They arise from the valuation at fair value at the end of each period of the derivative contracts that have been defined as cash flow hedges.

- Changes in the fair value of financial assets at fair value through other comprehensive income

The fair value reserve includes the accumulated net changes in the market value of investments available-for-sale. When (all or part of) the investment is sold or disposed of, these reserves are recognized in the Interim Consolidated Statements of Income for the Period as part of the gain or loss related to investments (Note 1 (t) states the accounting treatment in case of impairment).

Items that will not subsequently be reclassified to profit or loss

Net changes in the fair value of equity instruments designated at fair value through other comprehensive income:

They relate to equity instruments (shares) for minority investments in companies recorded in accordance with IFRS 9, under which changes in the fair value of such instruments shall irrevocably be recorded in other comprehensive income after initial recognition.

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As of September 30, 2022 and December 31, 2021, changes in Other Comprehensive Income are as follows:

	Accumulated Other Comprehensive Income																	
	Items that will not be reclassified to profit or loss									Items that can be reclassified to profit or loss								
	Re-measurement of the net defined benefit liability (asset) and actuarial results for other employee benefit plans	Net changes in the fair value of equity instruments at fair value through other comprehensive income	Changes in the fair value of financial liabilities at fair value through profit or loss attributable to changes in the credit risk of the financial liability	Share in other comprehensive income of entities accounted for under the equity method	Non-current assets and disposal groups held for sale	Other	Income tax	Subtotal	Changes in fair value of financial assets at fair value through other comprehensive income	Translation differences for foreign entities	Accounting hedges of net investments in foreign entities	Cash flow hedge	Items not designated as hedging instruments	Share in other comprehensive income of entities accounted for under the equity method	Non-current assets and disposal groups held for sale	Other	Income tax	Subtotal
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Closing balance as of December 31, 2021	-	-	-	-	-	-	-	-	(272,053)	405,367	-	177,037	-	-	-	-	(36,959)	273,392
Effect of the correction or errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effects of changes in accounting policies	-	-	-	-	-	-	-	-	15,863	-	-	-	-	-	-	-	-	15,863
Opening balance as of January 1, 2022	-	-	-	-	-	-	-	-	(256,190)	405,367	-	177,037	-	-	-	-	(36,959)	289,255
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the period	-	(71)	-	-	-	-	-	(71)	(534,105)	292,077	-	9,339	-	-	-	-	165,383	(67,306)
Closing balance as of September 30, 2022	-	(71)	-	-	-	-	-	(71)	(790,295)	697,444	-	186,376	-	-	-	-	128,424	221,949

	Accumulated Other Comprehensive Income																	
	Items that will not be reclassified to profit or loss									Items that will not be reclassified to profit or loss								
	Re-measurement of the net defined benefit liability (asset) and actuarial results for other employee benefit plans	Net changes in the fair value of equity instruments at fair value through other comprehensive income	Changes in the fair value of financial liabilities at fair value through profit or loss attributable to changes in the credit risk of the financial liability	Share in other comprehensive income of entities accounted for under the equity method	Non-current assets and disposal groups held for sale	Other	Income tax	Subtotal	Changes in fair value of financial assets at fair value through other comprehensive income	Translation differences for foreign entities	Accounting hedges of net investments in foreign entities	Cash flow hedge	Items not designated as hedging instruments	Share in other comprehensive income of entities accounted for under the equity method	Non-current assets and disposal groups held for sale	Other	Income tax	Subtotal
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Closing balance as of December 31, 2020	-	-	-	-	-	-	-	-	78,052	79,986	-	(176,292)	-	-	-	-	40,562	22,308
Effect of the correction or errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effects of changes in accounting policies	-	434	-	-	-	-	-	434	28,865	-	-	-	-	-	-	-	-	28,865
Opening balance as of January 1, 2021	-	434	-	-	-	-	-	434	106,917	79,986	-	(176,292)	-	-	-	-	40,562	51,173
51,Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-	-	-	(311,980)	233,734	-	364,698	-	-	-	-	(82,486)	193,966
Closing balance as of September 30, 2021	-	434	-	-	-	-	-	434	(205,063)	303,720	-	(188,406)	-	-	-	-	(41,924)	245,139

NOTE 29 – CONTINGENCIES AND COMMITMENTS

- a) Lawsuits and legal proceedings

Banco BCI

The Bank and its subsidiaries record several lawsuits related to their activities which, taking into account their background and grounds for the defensive arguments presented, in the opinion of Management and the internal legal advisors, will not generate liabilities or obligations in addition to those previously recorded by the Bank and its subsidiaries. Therefore, it has not been considered necessary to record a provision in addition to the one recorded for these contingencies. As of September 30, 2022, the Bank and its subsidiaries had provisions for civil, labor and other claims amounting to MCh\$356 (MCh\$724 as of December 31, 2021).

- b) Guarantees granted for operations:

- Direct commitments

As of September 30, 2022 and December 31, 2021, the Bank does not maintain guarantees for this concept.

- Guarantees for operations

BCI Stock Broker S.A.

As of September 30, 2022, this Company has collateralized the commitments for simultaneous operations in the Santiago Stock Exchange, whose valuation amounts to MCh\$62,081 (MCh\$76,147 as of December 31, 2021).

As of September 30, 2022, the Company has provided guarantees for the correct fulfillment of the settlement of CCLV system operations in the Santiago Stock Exchange for MCh\$6,689 (MCh\$24,081 as of December 31, 2021).

As of September 30, 2022, the Company has provided guarantees for the correct fulfillment in the settlement of CCLV system operations with derivatives in the Santiago Stock Exchange MCh\$4,168 (MCh\$604 as of December 31, 2021).

As of September 30, 2022, the Company maintains guarantees abroad for international market operations for MCh\$46 (MCh\$43 as of December 31, 2021).

As of September 30, 2022, the Company maintains surety bonds for MCh\$0.2 (MCh\$15 as of December 31, 2021).

As of September 30, 2022, the Company has a guarantee amounting to UF20,000 to comply with the provisions of Article 30 of Law 18.045, which aims to ensure the correct and full compliance with all its obligations as a securities broker and whose beneficiaries are the present or future creditors that it has or may have as a result of its brokerage operations. This guarantee corresponds to a policy contracted on August 19, 2021 (No. 330-21-00031042) valid until August 19, 2022 with Compañía de Seguros de Mapfre Garantía y Crédito, being the Santiago Stock Exchange (Bolsa de Comercio de Santiago, Bolsa de Valores) the representative of the possible beneficiary creditors.

As of September 30, 2022, the Company maintains a guarantee amounting to UF10,000 to comply with the provisions of Article No. 12 and following and 99 and following of Law No. 20.712, which guarantees the faithful compliance with the obligations of BCI Corredor de Bolsa for the management of third-party funds and portfolio. This guarantee is effective from November 18, 2021 to November 17, 2022.

- Employee loyalty insurance

BCI Stock Broker S.A.

As of September 30, 2022, BCI has an insurance policy taken out with Southbridge Compañía de Seguros Generales S.A., which covers Banco Crédito e Inversiones and its subsidiaries from November 30, 2020 to May 31, 2022, for an amount of UF500,000.

BCI Insurance Brokers S.A.

As of September 30, 2022, the Company has contracted the following insurance policies to comply with the provisions of letter d) of Article No. 58 of Decree with Force of Law No. 251 of 1931, to guarantee the correct and full compliance with all the obligations arising from its activity:

Guarantee Policy for Insurance Brokers No. 100-49-989 for an insured amount of UF500 contracted with Compañía de Seguros Generales Consorcio Nacional de Seguros S.A., valid from April 15, 2022 to April 14, 2023, establishing the right of the insurance company to reimburse the broker for all amounts disbursed by the former to pay third-parties affected by the broker's deficient brokerage.

Professional Civil Liability Policy for Insurance Brokers No. 100-49-262 for an insured amount of UF60,000, contracted with Compañía de Seguros Generales Consorcio Nacional de Seguros S.A., valid from April 15, 2022 to April 14, 2023, in order to protect the broker against possible claims by third parties, with the insurance company having the power to request the broker to reimburse the amount paid to the claiming third-party.

BCI Factoring SA

As of September 30, 2021, the Company has approved coverage lines for operators of the Factor Chain International in the amount of MCh\$184 (ThCh\$1,434 as of December 2021), of which MCh\$0 (MCh\$162 as of December 2021) have been used.

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BCI Product Brokers SA

As of September 30, 2022, the Company has Surety Bond No.609566 taken with Banco de Crédito e Inversiones, for UF6,000, in favor of Bolsa de Productos Agropecuarios SA, to guarantee compliance with the Company's obligations as a product broker in favor of its principals in compliance with article 11 of Law 19.220. The possibility of paying this bond is covered by a "credit line opening agreement to cover potential guarantee payments issued in Chilean pesos or foreign currency", which is in the possession of the financial institution and is valid up to October 19, 2023.

As of September 30, 2022, the Company has Bond No.609565 taken with Banco de Crédito e Inversiones, for UF2,000, in favor of Bolsa de Productos Agropecuarios SA, to guarantee compliance with all its obligations as a product broker in relation to operations invoiced to the Company. The possibility of paying this bond is covered by a "credit line opening agreement to cover potential guarantee payments issued in Chilean pesos or foreign currency", which is in the possession of the financial institution and is valid up to October 19, 2023.

BCI Asset Management General Administrator of Funds SA

Guarantees established in articles 12, 13 and 14 of the Single Fund Law No.20.712.

As of September 30, 2022, there are guarantee policies for all funds and portfolio management, amounting to MCh\$92,292.

Fund	Type of Guarantee	Amount MCh\$	Amount Issued UF
Fund	Surety bonds in UF	82,404	2,405,372.55
Portfolio Management	Surety bonds in UF	9,883	288,487.24
Other guarantees	Surety bonds in UF	5	-
Total		92,292	2,693,859.79

This is in conformity with the provisions of article 226 of Law No.18.045 of the Securities Market and NCG No.125 of 2001, which state that General Fund Administrators must permanently maintain a guarantee for each managed fund, which must always be equivalent to UF10,000 or 1% of the average equity of the corresponding calendar year prior to the date of its determination.

Similarly, in order to comply with the requirements of Title IV of Circular 1790, mutual funds defined as collateralized structured funds must have at all times a guarantee granted by a third-party other than the management company.

To ensure compliance with these regulations, BCI Asset Management Administradora General de Fondos SA maintains Surety Bonds with the Bank.

	September 30,	December 31,
	2022	2021
	MCh\$	MCh\$
Guarantees and finance	387,229	277,922
Guarantees and finance in Chilean currency	-	-
Guarantees and finance in foreign currency	387,229	277,922
Letters of credit for merchandise circulation transactions	376,458	366,531
Commitments to purchase debt in local currency abroad	-	-
Transactions related to contingent events	2,772,518	2,262,375
Transactions related to contingent events in Chilean currency	1,758,399	1,508,048
Transactions related to contingent events in foreign currencies	1,014,119	754,327
Undrawn lines of credit with immediate cancellation	4,275,469	3,918,241
Unrestricted lines of credit	4,775,040	4,458,178
Other credit commitments	1,013,921	790,744
Loans for higher education studies Law No. 20,027	2,446	3,097
Other irrevocable credit commitments	1,011,475	787,647
Other contingent loans	-	-
Total	13,600,635	12,073,991

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NOTE 30 - INTEREST INCOME AND EXPENSES

a) As of September 30, 2022 and 2021, interest income and expense are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Interest income	1,984,793	1,233,873	817,910	437,224
Interest expenses	(832,557)	(231,632)	(416,891)	(87,781)
Total net interest income	1,152,236	1,002,241	401,019	349,443

b) As of September 30, 2022 and 2021, net interest income is comprised of the following:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Interest income				
Financial assets at amortized cost:				
Rights for repurchase agreements and securities lending	3,529	123	1,609	84
Debt financial instruments	29,728	900	12,407	673
Debts held by banks	11,851	4,905	7,178	1,796
Commercial loans	1,064,450	692,592	427,441	238,930
Mortgage housing loans	200,204	157,888	71,775	54,615
Consumer loans	371,444	302,789	133,241	98,885
Other financial instruments	45,082	3,216	22,591	971
Subtotal	1,726,288	1,162,413	676,242	395,954
Financial assets at fair value through other comprehensive income:				
Debt financial instruments	237,687	83,902	93,670	34,447
447	-	-	-	-
Subtotal	237,687	83,902	93,670	34,447
Gain (loss) from interest rate risk hedges				
Profit from financial derivative contracts for accounting hedge	183,757	107,145	(159,595)	44,574
Loss from financial derivative contracts for accounting hedge	(162,939)	(119,587)	204,593	(37,751)
Results from adjustment of hedged financial assets	-	-	-	-
Subtotal	20,818	(12,442)	44,998	6,823
Total interest income	1,984,793	1,233,873	817,910	437,224
Interest expenses				
Financial liabilities at amortized cost:				
Deposits and other obligations on demand	(48,959)	(22,697)	(26,466)	(7,301)
Deposits and other time deposits	(458,364)	(37,876)	(227,135)	(15,864)
Obligations for repurchase agreements and securities lending	(13,507)	(910)	(6,061)	(375)
Bank borrowings	(61,648)	(37,264)	(30,247)	(13,319)
Debt financial instruments issued	(134,708)	(108,496)	(48,725)	(36,483)
Other financial obligations	(13,714)	(52)	(9,598)	(16)
Subtotal	(730,900)	(207,295)	(348,232)	(73,358)
Lease liabilities	(2,194)	(2,490)	(678)	(944)
Regulatory capital financial instruments issued	(35,797)	(33,000)	(12,438)	(11,209)
Gain (loss) from interest rate risk hedges				
Gain from financial derivative contracts for accounting hedge	339,322	164,668	26,073	34,073
Loss from financial derivative contracts for accounting hedge	(411,219)	(163,496)	(86,465)	(40,165)
Gain (loss) from adjustment of hedged financial liabilities	8,231	9,981	4,849	3,822
Subtotal	(63,666)	11,153	(55,543)	(2,270)
Total interest expense	(832,557)	(231,632)	(416,891)	(87,781)
Net interest income	1,152,236	1,002,241	401,019	349,443

c) As of September 30, 2022 and 2021, suspended interest income is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Suspended interest income				
Debts held by banks	-	-		
Commercial loans	3,958	2,287	1,115	1,097
Mortgage housing loans	2,950	1,110	632	269
Consumer loans	202	-	121	-
Total	7,110	3,397	1,868	1,366

d) As of September 30, 2022 and 2021, interest income received is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Interest received from impaired portfolio				
Debts held by banks	-	-		
Commercial loans	6,490	2,732	458	1,560
Mortgage housing loans	6,960	638	2,420	244
Consumer loans	3,531	5	1,499	1
Total	16,981	3,375	4,377	1,805

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NOTE 31 – INFLATION-INDEXATION INCOME AND EXPENSES

a) As of September 30, 2022 and 2021, inflation-indexation income and expenses are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Inflation-indexation income from	1,122,673	362,440	401,778	124,914
Inflation-indexation expenses	(552,495)	(136,249)	(224,948)	(53,617)
Total inflation-indexation income and expenses	570,178	226,191	176,830	71,297

b) As of September 30, 2022 and 2021, the net inflation-indexation income is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Inflation-indexation income				
Financial assets at amortized cost:				
Rights for repurchase agreements and securities lending	-	265	-	75
Debt financial instruments	-	-	-	-
Debts held by banks	-	-	-	-
Commercial loans	551,052	179,118	201,100	72,802
Mortgage housing loans	902,175	266,880	325,185	101,008
Consumer loans	2,218	1,015	717	347
Other financial instruments	7,373	1,695	5,352	757
Subtotal	1,462,818	449,043	532,354	174,989
Financial assets at fair value through other comprehensive income:				
Debt financial instruments	183,100	42,788	62,894	19,651
Other financial instruments	-	-	-	-
Subtotal	183,100	42,788	62,894	19,651
Gain (loss) from interest rate risk hedges				
Gain from financial derivative contracts for accounting hedge	65,172	75,802	21,515	34,697
Loss from financial derivative contracts for accounting coverage	(553,523)	(143,474)	(182,898)	(76,259)
Results from adjustment of hedged financial assets	(34,894)	(61,719)	(32,087)	(28,164)
Subtotal	(523,245)	(129,391)	(193,470)	(69,726)
Total Inflation-indexation income	1,122,673	362,440	401,778	124,914
Inflation-indexation expenses				
Financial liabilities at amortized cost:				
Deposits and other obligations on demand	(6,591)	(2,068)	(2,325)	(793)
Deposits and other time deposits	(32,286)	(4,200)	(19,484)	(1,543)
Obligations for repurchase agreements and securities lending	(662)	(5,737)	(396)	(3,647)
Bank borrowings	972	1,034	302	294
Debt financial instruments issued	(449,593)	(149,544)	(160,261)	(53,754)
Other financial obligations	(26,291)	(15,170)	(7,679)	(5,564)
Subtotal	(515,081)	(175,685)	(189,843)	(65,007)
Gain (loss) from interest rate risk hedges				
Gain from financial derivative contracts for accounting hedge	649,863	83,526	548,082	27,738
Loss from financial derivative contracts for accounting hedge	(546,838)	-	(532,966)	-
Gain (loss) from adjustment of hedged financial liabilities	-	-	-	-
Subtotal	103,025	83,526	15,116	27,738
Regulatory capital financial instruments issued:				
Subordinated bonds	(140,439)	(44,090)	(50,221)	(16,348)
Bonds without fixed maturity	-	-	-	-
Subtotal	(140,439)	(44,090)	(50,221)	(16,348)
Total inflation-indexation expenses	(552,495)	(136,249)	(224,948)	(53,617)
Net inflation-indexation income	570,178	226,191	176,830	71,297

c) As of September 30, 2022 and 2021, income from suspended inflation-indexation is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Income from suspended inflation-indexation				
Debts held by banks	-	-	-	-
Commercial loans	1,132	1,117	169	1,006
Mortgage housing loans	33,793	1,207	5,513	349
Consumer loans	33	3	11	-
Total	34,958	2,327	5,693	1,355

d) As of September 30, 2022 and 2021, income from inflation-indexation received is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Income from inflation-indexation received				
Debts held by banks	-	-	-	-
Commercial loans	3,711	68	1,916	35
Mortgage housing loans	6,867	645	2,725	259
Consumer loans	487	2	205	1
Total	11,065	715	4,846	295

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NOTE 32 – FEE INCOME AND EXPENSES

a) As of September 30, 2022 and 2021, fee income and expenses are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Fee income				
Loan prepayment fees	3,398	8,053	1,099	1,507
Fes for loans with letters of credit	-	-	-	-
Fees for lines of credit and checking account overdrafts	26,474	22,199	9,518	7,771
Fees for card services	83,498	70,559	27,589	26,276
Account management fees	44,200	38,848	15,596	14,807
Fees for collections and payments	61313	47,366	26,561	16,722
Fees for securities brokerage and management (Stock Brokers and/or Securities Agency)	6,115	6,444	1,698	1,976
Fees for administration of mutual funds, investment funds or other	45,779	43,140	14,954	15,182
Fees for brokerage and insurance advisory services	45,675	46,233	18,505	17,436
Fees for factoring services	3,933	3,363	1,318	1,193
Fees for finance lease transaction services	-	-	-	-
Fees for securitizations	118	62	41	36
Fees for financial advisory services	8,453	12,192	3,026	6,135
Other fees earned	52,938	55,781	9,796	19,842
Total fee income	381,894	354,200	129,701	128,883
Fee expenses				
Fee for card operation	(34,369)	(34,318)	(10,861)	(10,151)
License fees for the use of card brands	-	-	-	-
Other fees for services linked to the credit card system and payment cards with provision of funds as a means of payment	-	-	-	-
Expenses for obligations of loyalty programs and merits for card customers	(20,416)	(15,268)	(7,218)	(5,538)
Fees for securities trading	(30,476)	(24,303)	(11,129)	(8,199)
Other commissions for services received	(21,958)	(19,088)	(7,301)	(7,048)
Total commission expenses	(107,219)	(92,977)	(36,509)	(30,936)
Total net fee income	274,675	261,263	93,192	97,947

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NOTE 33 – NET FINANCIAL INCOME (EXPENSE)

As of September 30, 2022 and 2021, the net financial income (expense) is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Financial assets held for trading at fair value through profit or loss:				
Financial derivative contracts	82,362	90,439	(28,528)	102,102
Debt financial instruments	66,493	19,264	13,451	1,722
Other financial instruments	891	(669)	(422)	(651)
Equity instruments	(126,348)	(25,786)	(46,988)	(17,131)
Loans granted and received by the entity	(314)	(204)	(65)	(204)
Other	-	9,160	-	9,159
Subtotal	23,084	92,204	(62,552)	94,977
Financial liabilities held for trading at fair value through profit or loss				
Financial derivative contracts	-	-	-	-
Other financial instruments	(12,670)	(12,670)	-	-
Subtotal	(12,670)	(12,670)	-	-
Financial assets not held for trading mandatorily measured at fair value through profit or loss				
Debt financial instruments	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Financial assets at fair value through profit or loss				
Debt financial instruments	-	-	-	-
Other financial instruments	-	-	-	-
Loans granted and received by the entity (debts held by banks, commercial loans, mortgage housing loans and consumer loans)	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Financial liabilities designated at fair value through profit or loss				
Deposits, other obligations and deposits on demand and other loans	-	-	-	-
Debt instruments issued	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
Financial income (expense) on derecognition of financial assets and liabilities at amortized cost and financial assets at fair value through other comprehensive income				
Financial assets at amortized cost	3,523	-	3,523	-
Financial assets at fair value through other comprehensive income	-	-	-	-
Financial liabilities at amortized costs	-	-	-	-
Regulatory capital financial instruments issued	-	-	-	-
Subtotal	3,523	-	3,523	-
Financial income (expense) for changes, adjustments and foreign currency hedge				
Gain (loss) from foreign currency translation	(289,626)	(246,822)	(65,328)	(266,870)
Gain (loss) from exchange rate adjustments				
Financial assets held for trading at fair value through profit or loss	-	-	-	-
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(5,653)	3,714	(3,936)	914
Financial assets at amortized cost:				
Debts held by banks	-	-	-	-
Commercial loans	-	-	-	-
Mortgage housing loans	-	-	-	-
Consumer loans	-	-	-	-
Other assets	25,458	18,805	3,928	12,602
Financial liabilities at amortized cost	-	-	-	-
Financial liabilities held for trading at fair value through profit or loss	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Regulatory capital financial instruments issued	-	-	-	-
Net income (expense) from derivatives in foreign currency risk hedges	190,165	145,987	116,523	181,492
Subtotal	(79,656)	(78,316)	51,187	(71,862)
Financial income (loss) from reclassification of financial assets due to change in business model				
From financial assets at amortized cost to financial assets held for trading at fair value through profit or loss	-	-	-	-
From financial assets at fair value through other comprehensive income to financial assets held for trading at fair value through profit or loss	-	-	-	-
Subtotal	-	-	-	-
Reclassifications of financial assets due to changes in business models				
From financial assets at amortized cost to financial assets held for trading at fair value through profit or loss	-	-	-	-
From financial assets at fair value through other comprehensive income to financial assets held for trading at fair value through profit or loss	-	-	-	-
Subtotal	-	-	-	-
Other financial income (expense) from changes in financial assets and liabilities				
Financial assets at fair value through other comprehensive income	-	-	-	-
Financial liabilities at amortized cost	-	-	-	-
Lease liabilities	-	-	-	-
Issued regulatory capital financial instruments	-	-	-	-
Subtotal	-	-	-	-
Other financial income (expense) from ineffective accounting hedges				
Income (expense) from ineffective cash flow hedges	-	-	-	-
Income (expense) from ineffective hedges of net foreign investment	-	-	-	-
Subtotal	-	-	-	-
Other financial income (expense) from other hedges				
Hedges of other types of financial assets	-	-	-	-
Subtotal	-	-	-	-
Total net financial income (expense)	(65,719)	13,888	(20,512)	13,978

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NOTE 34 – INCOME FROM INVESTMENTS IN COMPANIES

As of September 30, 2022 and 2021, the income from investment in companies is as follows:

	For the nine-month period ended September 30,						For the three-month period ended September 30,					
	2022			2021			2022			2021		
	Profit / Loss	Ownership	Accrued income	Profit / Loss	Ownership	Accrued income	Profit / Loss	Ownership	Accrued income	Profit / Loss	Ownership	Accrued income
	MCh\$	%	MCh\$	MCh\$	%	MCh\$	MCh\$	%	MCh\$	MCh\$	%	MCh\$
Investments in associates												
Redbanc S.A.	1,738	12.71	221	1,046	12.71	133	700	12.71	89	464	12.71	59
Combanc S.A.	686	11.74	91	264	11.74	31	277	11.74	43	111	11.74	13
Transbank S.A.	13,574	8.72	1,184	(30,459)	8.72	(2,656)	2,573	8.72	225	(11,881)	8.72	(1,036)
Nexus S.A.	-	14.81	-	3,248	14.81	481	(3,650)	14.81	(541)	1,216	14.81	180
Servicio de Infraestructura de Mercado OTC S.A.	742	13.61	101	(213)	13.61	(29)	403	13.61	55	(132)	13.61	(18)
AFT S.A.	2,570	20.00	514	910	20.00	182	1,256	20.00	251	340	20.00	68
Centro de Compensación Automatizado S.A.	3,197	33.33	1,066	2,295	33.33	766	1,448	33.33	483	1,011	33.33	338
Sociedad Interbancaria de Depósitos de Valores S.A.	1,185	7.03	83	725	7.03	51	479	7.03	33	199	7.03	14
Bci Pagos S.A.	(968)	49.90	(483)	(1,020)	49.90	(509)	(377)	49.90	(188)	(455)	49.90	(227)
Minority investments												
Shares of SWIFT	-	-	-	-	-	-	-	-	-	-	-	-
Shares of BLADEX	-	-	283	-	-	361	-	-	19	-	-	125
Other shares	-	-	15	-	-	3	-	-	15	-	-	(97)
Investments in joint ventures												
Servipag Ltda.	2,389	50.00	1,195	810	50.00	405	1,227	50.00	614	842	50.00	421
Artikos Chile S.A.	855	50.00	428	804	50.00	402	311	50.00	156	314	50.00	157
Total	25,968		4,698	(21,590)		(379)	4,647		1,254	(7,971)		(3)

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NOTE 35 – RESULT FROM NON-CURRENT ASSETS AND DISPOSAL GROUPS HELD FOR SALE NOT ADMISSIBLE AS DISCONTINUED OPERATIONS

As of September 30, 2022 and 2021, the results from non-current assets and disposal groups held for sale not admissible as discontinued operations are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Net result for assets received in payment or foreclosed at judicial auction:				
Other income from sale of assets received in payment or foreclosed at judicial auction	(2)	116	(2)	4
Other income from assets received in payment or foreclosed judicial auction	2,575	2,634	784	908
Provisions for adjustments to the net realizable value of assets received in payment or foreclosed at judicial auction	734	521	95	301
Write-offs of assets received in payment or foreclosed at judicial auction	(629)	(135)	(485)	-
Expenses for maintenance of assets received in payment or foreclosed at judicial auction	(579)	(490)	(227)	(167)
Subtotal	2,099	2,646	165	1,046
Non-current assets held for sale:				
Investments in companies				
Intangible assets	-	-	-	-
Property and equipment	(12)	1,497	(391)	388
Assets for recovery of assets under finance lease agreements	4,804	3,398	941	1,107
Other assets	-	-	-	-
Subtotal	4,792	4,895	550	1,495
Disposal group held for sale	-	-	-	-
Total	6,891	7,541	715	2,541

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NOTE 36 – OTHER OPERATING INCOME AND EXPENSES

As of September 30, 2022 and 2021, other operating income and expenses are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Other operating income				
Payments from insurance companies for claims other than operational risk related events	-	-	-	-
Net income from investment property	-	-	-	-
Income from card brands issued (VISA, MC, etc.)	8,419	-	8,419	-
Income from correspondent banks	-	-	-	-
Income other than interest and fees from lease agreements	-	-	-	-
Income from expense recovery	3,464	4,480	1,123	1,467
Other income	28,787	19,896	4,440	7,366
Total	40,670	24,376	13,982	8,833
Other operating expenses				
Insurance premium expense to cover operational risk events	-	-	-	-
Net loss expense from operational risk events	-	-	-	-
Gross loss expense from operational risk events	(9,891)	(7,137)	(5,614)	(2,865)
Recovery of expenses for operational risk events	2,781	4,028	1,180	1,538
Expense for provision for unearned insurance brokerage fees	-	-	-	-
Expense for provision for unearned insurance premium collection fees	-	-	-	-
Provisions for restructuring plans	-	-	-	-
Provisions for lawsuits and litigation	109	284	20	(78)
Other provisions for other contingencies	(12,358)	(8,064)	(18,015)	2,164
Expenses for finance lease credit transactions	-	-	-	-
Expenses for factoring credit transactions	-	-	-	-
Expenses for administration, maintenance and support of ATMs	-	-	-	-
Expenses for adoption of new technologies in cards	-	-	-	-
Other operating expenses	(23,947)	(38,998)	(4,774)	(9,192)
Total	(43,306)	(49,887)	(27,203)	(8,433)

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NOTE 37 – EXPENSES FOR EMPLOYEE BENEFITS

As of September 30, 2022 and 2021, expenses for employee benefit obligations are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Short-term employee benefits				
Remuneration	(257,048)	(214,745)	(93,166)	(75,851)
Incentives (performance bonuses)	(102,058)	(77,078)	(36,341)	(21,218)
Legal bonus	(39,726)	(36,660)	(12,796)	(12,448)
Other	(48,941)	(36,466)	(16,947)	(11,203)
Subtotal	(447,773)	(364,949)	(159,250)	(120,720)
Post-employment benefits				
Post-employment employee benefits	-	-		
Subtotal	-	-		
Long-term employee benefits				
Remuneration	-	-		
Incentives (performance bonuses)	-	-		
Other	-	-		
Subtotal	-	-		
Termination benefits				
Severance indemnity	(13,529)	(12,490)	(5,527)	(6,005)
Other	-	-	-	-
Subtotal	(13,529)	(12,490)	(5,527)	(6,005)
Share-based or equity-based payment transactions				
Equity-settled share-based payment transactions	-	-		
Cash-settled share-based payment transactions	-	-		
Subtotal	-	-		
Expenses for defined contribution post-employment plans	-	-		
Expenses for defined benefit post-employment plans	-	-		
Expenses for other personnel obligations with	-	-		
Other personnel expenses	(10,800)	(8,023)	(4,035)	(3,326)
Subtotal	(10,800)	(8,023)	(4,035)	(3,326)
Total	(472,102)	(385,462)	(168,812)	(130,051)

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NOTE 38 – ADMINISTRATIVE EXPENSES

As of September 30, 2022 and 2021, administrative expenses are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
General administrative expenses	(186,944)	(145,631)	(66,501)	(50,435)
Expenses for short-term leases	-	-	-	-
Expenses for leases of low-value assets	(7,513)	(6,754)	(2,579)	(2,557)
Other expenses for lease liabilities	-	-	-	-
Maintenance and repair of property and equipment	(10,578)	(10,619)	(3,457)	(3,023)
Insurance premiums except for those intended to cover operational risk events	(10,358)	(7,613)	(3,820)	(2,754)
Office supplies	(2,430)	(2,135)	(707)	(857)
IT and communications expenses	(75,013)	(61,481)	(25,953)	(22,802)
Lighting, heating and other services	(6,428)	(6,113)	(2,314)	(2,069)
Surveillance services and transportation of securities	(10,209)	(9,873)	(3,374)	(3,343)
Staff representation and travel expenses	(3,369)	(1,533)	(1,238)	(502)
Legal and notary expenses	(1,998)	(2,149)	(880)	(673)
Fees for review and audit of the financial statements by the external auditor	(4,064)	(3,149)	(1,529)	(1,196)
Fees for advisory and consulting services by the external auditor	-	-	-	-
Fees for advisory and consulting services by other auditing companies	-	-	-	-
Title classification fees	-	-	-	-
Fees for other technical reports	(4,926)	(5,016)	(2,044)	(1,667)
Fines by the CMF	-	-	-	-
Fines by other agencies	(51)	(72)	(12)	(17)
Other general administrative expenses	(50,007)	(29,124)	(18,594)	(8,975)
Outsourced services	(41,804)	(36,755)	(14,314)	(13,825)
Board Expenses	(5,068)	(4,252)	(1,831)	(1,493)
Board Remuneration	(4,718)	(3,900)	(1,714)	(1,375)
Other expenses of the Board of Directors	(350)	(352)	(117)	(118)
Advertising	(27,201)	(25,063)	(10,802)	(10,048)
Taxes, property taxes and other legal charges	(28,593)	(24,280)	(9,802)	(7,866)
Property taxes	(2,597)	(2,426)	(933)	(772)
Municipal patents	(1,783)	(1,720)	(610)	(559)
Other taxes other than income tax	(10,780)	(8,609)	(3,598)	(2,637)
Control contributions to the regulator	(13,433)	(11,525)	(4,661)	(3,898)
Other legal fees	-	-	-	-
Total	(289,610)	(235,981)	(103,250)	(83,667)

NOTE 39 – DEPRECIATION AND AMORTIZATION

As of September 30, 2022 and 2021, depreciation and amortization are detailed as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Amortization of intangible assets	(47,437)	(43,605)	(16,362)	(14,887)
Depreciation of property and equipment	(18,228)	(18,129)	(6,313)	(5,951)
Depreciation and amortization of right-of-use assets under lease agreements	(19,062)	(17,527)	(6,280)	(5,990)
Total	(84,727)	(79,261)	(28,955)	(26,828)

NOTE 40 – IMPAIRMENT OF NON-FINANCIAL ASSETS

As of September 30, 2022 and 2021, impairment of non-financial assets is as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Impairment of investments in companies	-	-	-	-
Impairment of intangible assets	-	-	-	-
Impairment of property and equipment	-	(23)	-	-
Impairment of right-of-use assets under lease agreements	-	-	-	-
Impairment of other assets for investment property	-	-	-	-
Impairment of assets from revenue	-	-	-	-
Gain from an acquisition through a business combination in a bargain condition	-	-	-	-
Total	-	(23)	-	-

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NOTE 41 – EXPENSES FOR CREDIT LOSSES

a) As of September 30, 2022 and 2021, expenses for credit losses are as follows:

	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Expense for provisions for credit risk of loans	(331,480)	(178,209)	(104,587)	(60,602)
Expense for special provisions for credit risk	(61,465)	(119,549)	(6,168)	(45,163)
Recovery of written-off loans	61,271	59,592	19,172	20,886
Impairment due to credit risk of other financial assets not measured at fair value through profit or loss	(15,080)	(3,707)	3,109	(4,137)
Total	(346,754)	(241,873)	(88,474)	(89,016)

b) The summary of credit risk allowance expense and credit loss expense, for the six and three months ended September 30, 2022 and 2021 is as follows:

For the nine-month period ended September 30, 2022	Expense for provisions recorded for loans during the year							
	Normal Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total
	Individual/group		Evaluation	Individual/group				
	assessment		Individual	assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Loans and advances to banks								
Provisions recorded	196	-	-	-	-	196	-	196
Provisions used	-	-	-	-	-	-	-	-
Subtotal	196	-	-	-	-	196	-	196
Commercial loans								
Provisions recorded	7,644	3,211	177	27,329	60,531	98,892	-	98,892
Provisions used	-	-	-	-	-	-	(7,899)	(7,899)
Subtotal	7,644	3,211	177	27,329	60,531	98,892	(7,899)	90,993
Mortgage loans								
Provisions recorded	-	-	-	-	16,397	16,397	-	16,397
Provisions used	-	(5,904)	-	-	-	(5,904)	-	(5,904)
Subtotal	-	(5,904)	-	-	16,397	10,493	-	10,493
Consumer loans								
Provisions recorded	-	102,928	-	-	126,870	229,798	-	229,798
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	102,928	-	-	126,870	229,798	-	229,798
Expense of provisions recorded for loan credit risk: (A)	7,840	100,235	177	27,329	203,798	339,379	(7,899)	331,480
Recovery of written-off loans: (B) (ii)								
Loans and advances to banks								-
Commercial loans								22,942
Mortgage loans								3,711
Consumer Loans								34,618
Subtotal	-	-	-	-	-	-	-	61,271
Expense for loan losses: (AB) (ii)	-	-	-	-	-	-	-	270,209

For the three-month period ended September 30, 2022	Expense for provisions recorded for loans during the year							
	Normal Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total
	Individual/group		Evaluation	Individual/group				
	assessment		Individual	assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Loans and advances to banks								
Provisions recorded	170	-	-	-	-	170	-	170
Provisions used	-	-	-	-	-	-	-	-
Subtotal	170	-	-	-	-	170	-	170
Commercial loans								
Provisions recorded	4,812	-	-	9,483	23,689	37,984	-	37,984
Provisions used	-	(1,169)	(21,164)	-	-	(22,333)	(2,523)	(24,856)
Subtotal	4,812	(1,169)	(21,164)	9,483	23,689	15,651	(2,523)	13,128
Mortgage loans								
Provisions recorded	-	1,099	-	-	3,812	4,911	-	4,911
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	1,099	-	-	3,812	4,911	-	4,911
Consumer loans								
Provisions recorded	-	42,207	-	-	44,171	86,378	-	86,378
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	42,207	-	-	44,171	86,378	-	86,378
Expense of provisions recorded for loan credit risk: (A)	4,982	42,137	(21,164)	9,483	71,672	107,110	(2,523)	104,587
Recovery of written-off loans: (B) (ii)								
Loans and advances to banks								-
Commercial loans								7,536
Mortgage loans								1,366
Consumer Loans								10,270
Subtotal	-	-	-	-	-	-	-	19,172
Expense for loan losses: (AB) (ii)	-	-	-	-	-	-	-	85,415

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For the nine-month period ended September 30, 2021	Expense for provisions recorded for loans during the year							
	Normal Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total
	Individual/group		Evaluation	Individual/group				
	assessment		Individual	assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Loans and advances to banks								
Provisions recorded	150	-	-	-	-	150	-	150
Provisions used	-	-	-	-	-	-	-	-
Subtotal	150	-	-	-	-	150	-	150
Commercial loans								
Provisions recorded	1,240	-	-	3,372	89,144	93,756	15,623	109,379
Provisions used	-	(8,733)	(9,951)	-	-	(18,684)	-	(18,684)
Subtotal	1,240	(8,733)	(9,951)	3,372	89,144	75,072	15,623	90,695
Mortgage loans								
Provisions recorded	-	1,077	-	-	7,378	8,455	-	8,455
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	1,077	-	-	7,378	8,455	-	8,455
Consumer loans								
Provisions recorded	-	12,111	-	-	66,798	78,909	-	78,909
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	12,111	-	-	66,798	78,909	-	78,909
Expense of provisions recorded for loan credit risk: (A)	1,390	4,455	(9,951)	3,372	163,320	162,586	15,623	178,209
Recovery of written-off loans: (B) (ii)								
Loans and advances to banks								-
Commercial loans								13,889
Mortgage loans								2,008
Consumer Loans								43,695
Subtotal	-		-	-	-	-	-	59,592
Expense for loan losses: (AB) (ii)	-		-	-	-	-	-	118,617

For the three-month period ended September 30, 2021	Expense for provisions recorded for loans during the year							
	Normal Portfolio		Substandard Portfolio	Non-performing portfolio		Subtotal	Deductible guarantees FOGAPE Covid-19(i)	Total
	Individual/group		Evaluation	Individual/group				
	assessment		Individual	assessment				
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Loans and advances to banks								
Provisions recorded	81	-	-	-	-	81	-	81
Provisions used	-	-	-	-	-	-	-	-
Subtotal	81	-	-	-	-	81	-	81
Commercial loans								
Provisions recorded	6,569	-	-	3,879	17,387	27,835	6,463	34,298
Provisions used	-	(5,027)	(863)	-	-	(5,890)	-	(5,890)
Subtotal	6,569	(5,027)	(863)	3,879	17,387	21,945	6,463	28,408
Mortgage loans								
Provisions recorded	-	-	-	-	2,585	2,585	-	2,585
Provisions used	-	(679)	-	-	-	(679)	-	(679)
Subtotal	-	(679)	-	-	2,585	1,906	-	1,906
Consumer loans								
Provisions recorded	-	6,718	-	-	23,489	30,207	-	30,207
Provisions used	-	-	-	-	-	-	-	-
Subtotal	-	6,718	-	-	23,489	30,207	-	30,207
Expense of provisions recorded for loan credit risk: (A)	6,650	1,012	(863)	3,879	43,461	54,139	6,463	60,602
Recovery of written-off loans: (B) (ii)								
Loans and advances to banks								-
Commercial loans								5,609
Mortgage loans								877
Consumer Loans								14,400
Subtotal	-	-	-	-	-	-	-	20,886
Expense for loan losses: (AB) (ii)	-	-	-	-	-	-	-	39,716

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c) The summary of the expense for special provisions for credit risk for the six and three months ended September 30, 2022 and 2021, is as follows:

SUMMARY OF THE EXPENSE FOR SPECIAL PROVISIONS FOR CREDIT RISK IN THE PERIOD	For the nine-month period ended September 30,		For the three-month period ended September 30,	
	2022	2021	2022	2021
	MCh\$	MCh\$	MCh\$	MCh\$
Expense of provisions for credit risk for contingent loans	(2,742)	(1,227)	(6,895)	(593)
Loans and advances to banks	-	-	-	-
Commercial loans	(4,837)	(5,713)	(7,638)	(1,134)
Consumer Loans	2,095	4,486	743	541
Expense of provisions for country risk for operations with debtors domiciled abroad	(1,885)	(1,017)	(1,765)	58
Expense of special provisions for loans abroad	-	-	-	-
Expense of additional provisions for loans	(48,259)	(117,305)	2,937	(44,628)
Additional provisions for commercial loans	(45,659)	(54,305)	537	(17,628)
Additional provisions for mortgage loans	(5,000)	(11,000)	-	(2,000)
Additional provisions for consumer loans	2,400	(52,000)	2,400	(25,000)
Expense of provisions for adjustments to the minimum provision required for normal portfolio with individual evaluation	(8,579)	-	(445)	-
Expense of provisions constituted for credit risk as a result of complementary prudential requirements	-	-	-	-
Total	(61,465)	(119,549)	(6,168)	(45,163)

NOTE 42 – PROFIT OR LOSS FROM DISCONTINUED OPERATIONS

The Bank has no results from discontinued operations for the nine and three months ended September 30, 2022 and 2021.

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NOTE 43 –RELATED PARTIES DISCLOSURES

a) As of September 30, 2022 and December 31, 2021 the assets and liabilities for transactions with related parties are as follows:

September 30, 2022	Related Party Type				
	Parent entity (i)	Other legal entity (ii)	Key personnel of the Consolidated Bank (iii)	Other related parties (iv)	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS					
Financial assets to be traded at fair value through profit or loss:	-	-	-	213	213
Financial derivative contracts	-	-	-	213	213
Debt financial instruments	-	-	-	-	-
Financial assets not held for trading compulsorily valued at fair value through profit or loss	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value with changes in other comprehensive income:	-	-	-	-	-
Financial derivative contracts for accounting coverage	-	-	-	-	-
Financial assets at amortized cost:	-	5,449	6,090	244,858	256,397
Rights for repurchase agreements and securities lending	-	-	868	129	997
Debt financial instruments	-	-	-	-	-
Loans and accounts receivable from customers - Commercial	-	5,461	841	167,788	174,090
Loans and accounts receivable from customers - Housing	-	-	4,048	67,915	71,963
Loans and accounts receivable from customers - Consumption	-	-	338	9,867	10,205
Provisions made for credit risk	-	(12)	(5)	(841)	(858)
Other assets	195	6,411	-	12,184	18,790
Contingent loans	28	75,693	1,475	43,778	120,974
LIABILITIES					
Financial liabilities to be traded at fair value through profit or loss	-	-	-	-	-
Financial derivative contracts	-	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
Financial derivative contracts for accounting coverage	-	-	-	-	-
Financial liabilities at amortized cost:	7	36,940	8,954	164,390	210,291
Deposits and other on-demand deposits	7	25,293	408	60,046	85,754
Deposits and other term deposits	-	11,647	7,667	104,215	123,529
Obligations for repurchase agreements and securities lending	-	-	879	129	1,008
Bank borrowings	-	-	-	-	-
Debt financial instruments issued	-	-	-	-	-
Other financial obligations	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Other liabilities	-	1,092	-	12,198	13,290

December 31, 2021	Related Party Type				
	Parent entity (i)	Other legal entity (ii)	Key personnel of the Consolidated Bank (iii)	Other related parties (iv)	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS					
Financial assets held for trading at fair value through profit or loss:	-	-	-	15,721	15,721
Financial derivative contracts	-	-	-	-	-
Debt financial instruments	-	-	-	15,721	15,721
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income:	-	-	-	-	-
Financial derivative contracts for accounting hedge	-	-	-	-	-
Financial assets at amortized cost:	-	5,558	5,664	271,240	282,462
Rights for reverse repurchase agreements and securities lending	-	-	868	129	997
Debt financial instruments	-	-	-	-	-
Loans and receivables from customers - Commercial	-	5,648	686	203,115	209,449
Loans and receivables from customers - Mortgage	-	-	3,805	58,290	62,095
Loans and receivables from customers - Consumption	-	-	313	10,775	11,088
Provisions for credit risk	-	(90)	(8)	(1,069)	(1,167)
Other assets	41	8,277	-	16,807	16,848
Contingent loans	27	70,493	1,358	73,094	144,972
LIABILITIES					
Financial liabilities held for trading at fair value through profit or loss	-	-	-	-	-
Financial derivative contracts	-	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
Financial derivative contracts for accounting hedge	-	-	-	-	-
Financial liabilities at amortized cost:	-	30,287	4,280	150,690	185,257
Deposits and other on-demand deposits	-	20,342	979	99,181	120,502
Deposits and other term deposits	-	9,945	2,422	51,380	63,747
Obligations for repurchase agreements and securities lending	-	-	879	129	1,008
Bank borrowings	-	-	-	-	-
Debt financial instruments issued	-	-	-	-	-
Other financial obligations	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Other liabilities	-	282	60	3,361	3,703

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b) As of September 30, 2022 and 2021 , income and expenses from related party transactions, is as follows:

September 30, 2022	Related Party Type				
	Parent entity (i)	Other legal entity (ii)	Key personnel of the Consolidated Bank (iii)	Other related parties (iv)	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Interest income	11	405	71	7,640	8,127
Inflation-indexation income	-	48	469	11,746	12,263
Fee income	291	7,119	88	47,289	54,787
Net financial result	-	(124,212)	-	(282)	(124,494)
Other income	-	-	9	90	99
Total income	302	(116,640)	637	66,483	(49,218)
Interest expense	-	(435)	(291)	(2,431)	(3,157)
Inflation-indexation expense	-	(191)	(27)	(396)	(614)
Commission expense	-	(14)	(1)	(139)	(154)
Credit loss expense	-	(411)	(5)	(144)	(560)
Expenses for employee benefit obligations	-	-	(73)	-	(73)
Administrative expenses	-	(1,631)	-	(1,161)	(2,792)
Other expenses	(1)	(30)	(13)	(308)	(352)
Total expenses	(1)	(2,712)	(410)	(4,579)	(7,702)

September 30, 2021	Related Party Type				
	Parent entity (i)	Other legal entity (ii)	Key personnel of the Consolidated Bank (iii)	Other related parties (iv)	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Interest income	-	810	48	6,924	7,782
Inflation-indexation income	-	26	146	3,994	4,166
Fee income	350	1,095	99	47,143	48,687
Net financial result	-	31,454	-	(32,666)	(1,212)
Other income	-	-	-	258	258
Total income	350	33,385	293	25,653	59,681
Interest expense	-	(401)	(11)	(331)	(743)
Inflation-indexation expense	-	-	(7)	(167)	(174)
Commission expense	-	(9)	(1)	(114)	(124)
Credit loss expense	-	(815)	(6)	12	(809)
Expenses for employee benefit obligations	-	(1)	-	(6)	(7)
Administrative expenses	-	(1,055)	-	(1,327)	(2,382)
Other expenses	(1)	(12)	(419)	(279)	(711)
Total expenses	(1)	(2,293)	(444)	(2,212)	(4,950)

c) As of September 30, 2022 and 2021 , related-party transactions in the period are as follows:

As of September 30, 2022										
Business name	Nature of the relationship with the bank	Description of the transaction			Transactions under equivalence conditions to those transactions with mutual independence between the parties	Amount	Effect on the Statement of Income		Effect on the Statement of Financial Position	
							Income	Expense	Receivables	Payables
		Type of service	Term	Renewal Conditions		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Artikos Chile S.A.	Joint venture	Procurement service	Undefined	Automatic renewal every 1 year	Yes	877	-	877	-	-
BCI Seguros de Vida S.A.	common parent	Collection service and use of channels, suitcase	Annual	Annual Hiring	Yes	1,910	1,910	-	-	-
		Brand use				1,156	1,156	-	-	-
		Suitcase				141	141	-	-	-
		Use of channels				385	385	-	-	-
		Claims management				874	874	-	-	-
		Marketing				-	-	-	-	-
		Insurance				-	-	-	-	-
		Junior bond				-	-	-	-	-
		Financial Bonus				-	-	-	-	-
		Term Deposits				-	-	-	-	-
		Forward Transaction				224	-	224	-	-
		Bank charges				-	-	-	-	-
		Commissions for collection Financial Services and Administration of Commercial Credits SA				-	-	-	-	-
		Brokerage commissions BCI CCSS				7,763	7,763	-	-	-
BCI General Insurance SA	common parent	Brand use	Annual	Annual Hiring	Yes	1,156	1,156	-	-	-
		Use of channels				385	385	-	-	-
		Marketing				83	83	-	-	-
		Commissions Use of Channel				-	-	-	-	-
		Operation Forward				294	-	294	-	-
		Fixed Term Deposits				-	-	-	-	-
		Financial Bonus				-	-	-	-	-
		Insurance				-	-	-	-	-
		Brokerage commissions SSFF				-	-	-	-	-
		Corredores de Seguros y Gestión Financiera Ltda.				-	-	-	-	-
		Brokerage commissions BCI CCSS				28,844	28,844	-	-	-
		Investments at Fair Value, Financial Bond	Annual	NA	No	2,219	-	96	-	-
Zenit General Insurance SA Centro de Compensación Automatizado S.A.	Other	Electronic banking transactions	Undefined	Automatic renewal every 1 year.	Yes	1,480	-	1,480	-	-

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Business name	Nature of the relationship with the bank	Description of the transaction			Transactions under equivalence conditions to those transactions with mutual independence between the parties	Amount	Effect on the Statement of Income		Effect on the Statement of Financial Position	
							Income	Expense	Receivables	Payables
		Type of service	Term	Renewal Conditions		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Combank S.A.	Associate	Compensation and high value payments	Undefined	Automatic renewal.	Yes	378	-	378	-	-
Comder Contraparte Central S.A.	Associate	Bank processing	Undefined	Automatic renewal.	Yes	961	-	961	-	-
Conexxion Spa	Other	Postal mail service	Undefined	Automatic renewal every 1 year.	Yes	176	-	176	-	-
DCV Registros S.A.	Other	Shareholder register administration	Undefined	Automatic renewal.	Yes	91	-	91	-	-
Depósitos Central de Valores S.A.	Other	Custody of financial instruments	Undefined	Automatic renewal.	Yes	435	-	-	-	-
Digitech Solutions S.A.	Other	Document digitalization	Undefined	Automatic renewal.	Yes	169	-	435	-	-
Inmobiliaria Anya S.A.	Other	Real estate projects	8 years	Automatic renewal.	Yes	103	-	169	-	-
Inmobiliaria JY S.P.A	Other	Real estate projects	Undefined	Automatic renewal.	Yes	189	-	103	-	-
Jordan (Chile) S.A.	Common controller	Automatic renewal								
Printing of forms		Undefined		every 1 year.	Yes	2,038	-	189	-	-
Operadoras de Tarjetas de Crédito Nexus S.A.	Associate	Card processing	Undefined	Automatic renewal every 3 years.	Yes	7,803	-	2,038	-	-
Redbank SA	Associate	ATM operation	Undefined	Automatic renewal every 3 years.	Yes	6,382	-	7,803	-	-
Salcobrand S.A.	Common controller	ATM's space for rent	Undefined	Automatic renewal every 1 year.	Yes	183	-	6.382	-	-
Servipag Ltda.	Joint venture	Collection and payment of services	Undefined	Automatic renewal.	Yes	3,335	-	3,335	-	-
Inmobiliaria SB SPA	Other	Office rental	Undefined	Automatic renewal.	Yes	112	-	112	-	-
Boston Consulting Group	Other	Strategic consulting	Undefined	Automatic renewal.	Yes	2,811	-	2,811	-	-
Demos una Oportunidad al Menor	Other	52 Months (4 years and 4 months)			Yes	245	-	245	-	-
Social donations		Defined								
Administration of credit cards and income from the use of credit cards										
Transbank SA	Other	Automatic renewal every 2 years.	Undefined		Yes	1,683	478	1,205	-	-

As of September 30, 2021										
Business name	Nature of the relationship with the bank	Description of the transaction			Transactions under equivalence conditions to those transactions with mutual independence between the parties	Amount	Effect on the Income Statement		Effect on the Statement of Financial Position	
							Income	Bills	accounts receivable	Accounts payable
		Type of service	Term	Renewal Conditions		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Artikos Chile S.A.	Joint venture	Procurement service	Undefined	Automatic Renewal every 1 year	Yes	776	-	776	-	-
BCI Seguros de Vida S.A.	Common Parent	Collection service and use of channels, suitcase brand use	Annual	Annual Hiring	Yes	1,275	1,275	-	-	-
		Suitcase				1,015	1,015	-	-	-
		I use channels				116	116	-	-	-
		Claims management				338	338	-	-	-
		Marketing				767	767	-	-	-
		junior bond				543	543	-	-	-
		Financial Bonus				565	-	49	-	-
		Banking expenses				6,673	-	176	-	-
		Commissions for collection Financial				139	139	-	-	-
		Services and Administration of Commercial Credits SA				6,120	5,143	-	-	-
		Brokerage commissions BCI CCSS								
		brand use	Annual	Annual Hiring	Yes	8,118	8,118	-	-	-
		Suitcase				1,015	1,015	-	-	-
		Use of channels				67	67	-	-	-
Marketing				338	338	-	-	-		
BCI Seguros Generales S.A.	Common Parent	Fixed Term Deposits				400	400	-	-	-
		Financial Bonus				6,998	-	-	-	-
		Insurance				8,147	-	-	-	-
		Commissions for collection Financial				4,760	-	-	-	-
		Services and Administration of Commercial Credits SA								
		Brokerage commissions BCI CCSS				5,154	4,331	-	-	-
		Investments at Fair Value, Financial Bond				24,574	24,574	-	-	-
		Investments at Fair Value, Financial Bond	Annual	Annual Hiring	No	1,448	21	8	-	-
		Electronic banking transactions	Undefined	Automatic renewal every 1 year.	Yes	1,395	-	1,395	-	-
		Compensation and high value payments	Undefined	Automatic renewal.	Yes	350	-	350	-	-
Comder Contraparte Central S.A.	associate	bank processing	Undefined	Automatic renewal.	Yes	609	-	609	-	-
		postal mail service	Undefined	Automatic renewal every 1 year.	Yes	181	-	181	-	-
Conexxion Spa	Other									
DCV Registros S.A.	Other	Shareholder register administration	Undefined	Automatic renewal.	Yes	62	-	62	-	-
Depósitos Central de Valores S.A.	Other	Custody of financial instruments	Undefined	Automatic renewal.	Yes	446	-	446	-	-
Digitech Solutions S.A.	Other	Document digitalization	Undefined	Automatic renewal.	Yes	232	-	232	-	-
Inmobiliaria Anya S.A.	Other	Real estate projects	Eight years	Automatic renewal for equal periods.	Yes	91	-	91	-	-
Inmobiliaria JY S.P.A	Other	Real estate projects	Undefined	Automatic renewal.	Yes	173	-	173	-	-
Jordan (Chile) S.A.	common controller	Printing of forms	Undefined	Automatic renewal every 1 year.	Yes	1,620	-	1,620	-	-
Operadoras de Tarjetas de Crédito Nexus S.A.	associate	card processing	Undefined	Automatic renewal every 3 years.	Yes	6,269	-	6,269	-	-
Redbanc S.A.	associate	ATM operation	Undefined	Automatic renewal every 3 years.	Yes	5,224	-	5,224	-	-

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Business name	Nature of the relationship with the bank	Description of the transaction			Transactions under equivalence conditions to those transactions with mutual independence between the parties	Amount	Effect on the Income Statement		Effect on the Statement of Financial Position	
							Income	Bills	accounts receivable	Accounts payable
		Type of service	Term	Renewal Conditions		MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Salcobrand S.A.	Common controller	Leasing spaces for ATM 's	Undefined	Automatic renewal every 1 year.	Yes	172	-	172	-	-
Servicios de Información avanzada S.A.	Other	Commercial information service	Undefined	Automatic renewal every 1 year.	Yes	745	-	745	-	-
Servipag Ltda.	Joint venture	Collection and payment of services	Undefined	Automatic renewal.	Yes	3,247	-	3,247	-	-
Sistema Nacional de Com. Financieras S.A. (Sinacofi)	Other	Financial information service	Undefined	Automatic renewal every 1 year.	Yes	424	-	424	-	-
Transbank S.A.	Other	Administration of credit cards and income from the use of credit cards	Undefined	Automatic renewal every 2 years.	Yes	1,388	376	1,012	-	-

d) As of September 30, 2022 and 2021, the composition of the key personnel of the Bank and its subsidiaries is as follows:

Payments to the Board of Directors and Key Personnel of the Management of the Bank and its Subsidiaries	As of September 30,	
	2022	2021
	MCh\$	MCh\$
Directors:	4,718	3,901
Payment of salaries and expenses of the Board of Directors - Bank and Bank Subsidiaries		
Key personnel of the Management of the Bank and its Subsidiaries:	4,718	3,901
Payment for short-term term employee benefits	26,583	19,533
Payment for benefits to post-employment employees	-	-
Payment for benefits to long-term employees	-	-
Payment for benefits to employees for termination of employment contract	-	-
Payment to employees based on shares or equity instruments	-	-
Payment for obligations for defined contribution post-employment plans	-	-
Payment for obligations for post-employment defined benefit plans	-	-
Payment for other staff obligations	-	-
Subtotal - Payments for employee benefit obligations:	26,583	19,533
TOTAL	31,301	23,434

e) As of September 30, 2022 and 2021, the Bank presents the following related contracts:

Composition of the Board of Directors and key personnel of the Management of the Bank and its Subsidiaries	As of September 30,	
	2022	2021
	No. of Executives	
Directors:		
Directors - Bank and Bank Subsidiaries	88	90
Key personnel of the Management of the Bank and its Subsidiaries:		
General Manager - Bank	1	1
General managers - Bank subsidiaries	10	10
Division/Area Managers - Bank	11	11
Division/Area Managers - Bank Subsidiaries	68	62
Subtotal	90	84
TOTAL	178	174

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NOTE 44 – FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Assets and liabilities at fair value

The following table summarizes the carrying amounts and fair values of the main financial assets and liabilities not presented in the Interim Consolidated Financial Statements at their fair values

	As of September 30, 2022		As of December 31, 2021	
	Carrying amount	Fair Value	Carrying amount	Fair Value
	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS				
Cash and bank deposits	4,468,973	4,468,973	3,960,496	3,960,498
Transactions in course of collection	797,617	797,617	350,072	350,072
Financial assets held for trading at fair value through profit or loss	9,577,214	9,577,214	6,066,332	6,066,334
Financial assets not held for trading mandatorily measured at fair value through profit or loss	81,842	81,842	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	8,756,829	8,756,829	10,813,647	10,813,647
Financial derivative contracts for accounting hedge	2,063,330	2,063,330	1,589,059	1,589,059
Financial assets at amortized cost	52,125,227	56,278,349	43,730,733	43,954,637
Total assets	77,871,032	82,024,154	66,510,339	66,734,247
LIABILITIES				
Financial liabilities held for trading at fair value through profit or loss	782,596	782,596	258,686	258,686
Financial liabilities designated at fair value through profit or loss	8,557,497	8,557,497	5,094,231	5,094,231
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Financial derivative contracts for accounting hedge	2,622,129	2,622,129	1,492,815	1,492,815
Financial liabilities at amortized cost	61,028,823	61,463,155	54,086,903	55,887,076
Total Liabilities	72,991,045	73,425,377	60,932,635	62,732,808

The fair value estimates presented above do not attempt to estimate the value of the Bank's earnings, generated by its business, or future activities, and therefore, do not represent the value of the Bank as a going concern. Loans are shown net of provisions.

The methods used to estimate the fair value of financial instruments are detailed below.

Financial assets at amortized cost

This account includes Loans and receivables from customers and repurchase agreements.

Loans and receivables from customers are shown net of their provision for credit or impairment risk. The estimated fair value of loans represents the discounted amount of future cash flows expected to be received.

Cash flows are discounted at the base market interest rate; in this case, we use an interbank rate, considering the relevant term and currency.

The criteria used for the incorporation of credit risk of the assets considered for these purposes are:

1. From the expected loss estimation models, it is possible to infer about the credit quality of the portfolio (at least in qualitative terms), for the residual term of the operations that make up the asset accounts considered (commercial loans, mortgage loans for housing and consumer loans).
2. In quantitative terms, the provision percentage assigned to an operation is an approximation variable to the credit profile of said operation.
3. The amount resulting from applying the 'provisions/total loans' factor to the present value of the respective loans is an approximation of the adjustment for credit risk.

Liabilities at amortized cost

In this section we include on-demand and term deposits, bank borrowings and debt instruments issued.

The estimated fair value of on demand accounts and deposits, that is, without an established term, including those accounts that do not accrue interest, is the amount to be paid when the client demands it. Therefore, the amortized cost of these deposits is a reasonable approximation of their fair value.

The fair value of term deposits has been estimated based on discounted future cash flows based on interest rate structures adjusted from transactions observed at the measurement date.

The fair value of liabilities with financial institutions has been determined using discounted cash flow models, based on the relevant interest rate curve for the remaining term of the instrument until maturity.

The fair value of these liabilities has been determined using discounted cash flow models, based on the relevant interest rate curve for the remaining term of the instrument until maturity.

Financial assets and liabilities held for trading through profit or loss

The fair value of financial assets and liabilities (fixed income instruments classified as Held for Trading and Available for Sale, in addition to Derivative instruments) is estimated using the valuation techniques detailed in the following letters.

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Financial instruments measured at fair value

Please refer to Note 1, letter k) for further details on the criteria used to determine fair value.

Hierarchy used to determine fair value

The regulations distinguish between different hierarchies of inputs used for valuation techniques, discriminating between “observable” or “unobservable” inputs. Observable inputs reflect market data obtained from independent sources, and unobservable inputs reflect the assumptions of the Bank and subsidiaries in relation to market behavior. From these two types of inputs, the following hierarchy has been created:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities to those being measured. This level includes debt instruments, whether they are fixed or variable income, equity instruments and derivative financial instruments traded on local or international stock markets.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable inputs directly (i.e. as prices) or indirectly (i.e. derived from prices) for assets and liabilities. This category includes prices that require interpolation within a price structure, such as derivative instruments. The same occurs with bonds valued with some valuation technique such as interpolation or matrix pricing, based on inputs that are observable.

Level 3 – Inputs that are not based on observable market data (unobservable inputs). This level includes equity and debt instruments that have significant unobservable inputs.

This hierarchy requires that when there are observable market data, they are used. The Bank and subsidiaries consider observable relevant market data in their valuations whenever possible.

Non-recurring assets and liabilities are presented below according to the hierarchy to determine the fair value.

	As of September 30, 2022			
	Total	Level 1	Level 2	Level 3
	MCh\$	MCh\$	MCh\$	MCh\$
Assets				
Financial assets at amortized cost	56,278,349	-	56,278,349	-
Total	56,278,349	-	56,278,349	-
Liabilities				
Financial liability at amortized cost	61,463,155	-	61,463,155	-
Total	61,463,155	-	61,463,155	-

	As of December 31, 2021			
	Total	Level 1	Level 2	Level 3
	MCh\$	MCh\$	MCh\$	MCh\$
Assets				
Financial assets at amortized cost	43,954,637	-	43,954,637	-
Total	43,954,637	-	43,954,637	-
Liabilities				
Financial liability at amortized cost	55,887,076	-	55,887,076	-
Total	55,887,076	-	55,881,076	-

The Bank and Subsidiaries have not made transfers of financial assets or liabilities between levels 1 and 2 as of September 30, 2022 and December 31, 2021.

	As of September 30, 2022			
	Level 1	Level 2	Level 3	Total
	MCh\$	MCh\$	MCh\$	MCh\$
FINANCIAL ASSETS				
Financial assets held for trading at fair value through profit or loss:	924,375	8,652,530	309	9,577,214
Financial derivative contracts	-	8,652,530	309	8,652,839
Debt instruments	763,174	-	-	763,174
Other Financial Instruments	161,201	-	-	161,201
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	81,842	81,842
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income:	8,671,604	-	85,225	8,756,829
Debt financial instruments	8,671,604	-	85,225	8,756,829
Other Financial Instruments	-	-	-	-
Financial derivative contracts for accounting hedge	-	2,063,330	-	2,063,330
Total financial assets	9,595,979	10,715,860	167,376	20,479,215
FINANCIAL LIABILITIES				
Financial liabilities held for trading at fair value through profit or loss	-	8,557,497	-	8,557,497
Financial derivative contracts	-	8,557,497	-	8,557,497
Other	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Financial derivative contracts for hedging	-	2,622,129	-	2,622,129
Total financial liabilities	-	11,179,626	-	11,179,626

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	As of December 31, 2021			
	Level 1	Level 2	Level 3	Total
	MCh\$	MCh\$	MCh\$	MCh\$
FINANCIAL ASSETS				
Financial assets held for trading at fair value through profit or loss:	873,866	5,191,239	1,227	6,066,332
Financial derivative contracts	-	5,191,239	1,227	5,192,466
Debt instruments	717,057	-	-	717,057
Other Financial Instruments	156,809	-	-	156,809
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income:	10,813,647	-	-	10,813,647
Debt financial instruments	10,813,647	-	-	10,813,647
Other Financial Instruments	-	-	-	-
Financial derivative contracts for accounting hedge	-	1,589,059	-	1,589,059
Total financial assets	11,687,513	6,780,298	1,227	18,469,038
FINANCIAL LIABILITIES				
Financial liabilities held for trading at fair value through profit or loss	-	5,094,231	-	5,094,231
Financial derivative contracts	-	5,094,231	-	5,094,231
Other	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Financial derivative contracts for hedging	-	1,492,815	-	1,492,815
Total financial liabilities	-	6,587,046	-	6,587,046

a) Valuation of La Polar Bonds

As of September 30, 2022, the Bank has applied valuation techniques to determine the fair value of the financial instruments “BLAPO-F” and “BLAPO-G”. Such valuation is based on the IRR of the last existing market transaction between the closing date of the Interim Consolidated Financial Statements and the exchange date of said financial instrument.

b) Level 3 Reconciliation

Value changes in level 3 derivatives are explained by the following reconciliation table

Reconciliation level 3	As of September 30, 2022					
	Opening balance	Gain (loss) recognized in profit or loss	Gain (loss) recognized in Equity	Net of purchases, sales and agreements	Transfers from level 1 and 2	Closing balance
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Assets						
Derivative Contracts	-	-	-	-	-	-
Forwards	-	-	-	-	-	-
Swaps	454	(145)	-	-	-	309
Call Options	-	-	-	-	-	-
Put Options	-	-	-	-	-	-
Total	454	(145)	-	-	-	309
	-	-	-	-	-	-
Liabilities	-	-	-	-	-	-
Derivative Contracts	-	-	-	-	-	-
Forwards	-	-	-	-	-	-
Swaps	-	-	-	-	-	-
Call Options	-	-	-	-	-	-
Put Options	-	-	-	-	-	-
Total	-	-	-	-	-	-

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NOTE 45 – MATURITY OF FINANCIAL ASSETS AND LIABILITIES AS PER THEIR REMAINING TERMS

a) As of September 30, 2022 and December 31, 2021 , the new contractual maturities according to remaining terms of financial assets and liabilities, are as follows:

As of September 30, 2022	On-demand	Up to a month	More than one month and three months	More than three months up to one year	Between 1 year and 3 years	More than 3 years up to 5 years	More than five years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS								
Cash and bank deposits	4,468,973	-	-	-	-	-	-	4,468,973
Transactions in course of collection	-	797,617	-	-	-	-	-	797,617
Financial assets held for trading at fair value through profit or loss	-	736,753	842,606	2,509,557	2,400,296	1,454,782	1,633,220	9,577,214
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	36,745	1,664	11,220	8,653	5,365	18,195	81,842
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	3,931,455	178,039	1,200,539	925,887	574,056	1,946,853	8,756,829
Financial derivative contracts for hedge accounting	-	39,728	74,871	354,753	591,031	367,315	635,632	2,063,330
Financial assets at amortized cost	-	11,216,391	3,166,941	6,441,563	7,235,662	4,231,119	19,833,551	52,125,227
Total assets	4,468,973	16,758,689	4,264,121	10,517,632	11,161,529	6,632,637	24,067,451	77,871,032
LIABILITIES								
Transactions in course of payment	-	782,596	-	-	-	-	-	782,596
Financial liabilities held for trading at fair value through profit or loss	-	665,350	784,192	2,248,976	2,211,075	1,159,767	1,488,137	8,557,497
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-	-	-
Financial derivative contracts for accounting hedge	-	50,184	78,914	466,675	777,452	457,985	790,919	2,622,129
Financial liabilities at amortized cost	-	24,566,107	4,526,751	4,202,993	7,232,874	1,712,040	18,788,058	61,028,823
Lease liabilities	-	1,867	4,714	16,082	53,975	73,045	13,135	162,818
Issued regulatory capital financial instruments	-	-	7,571	13,872	55,481	53,242	1,339,427	1,469,593
Total Liabilities	-	26,066,104	5,402,142	6,948,598	10,330,857	3,456,079	22,419,676	74,623,456
Net mismatch between financial assets and liabilities	4468,973	(9,307,415)	(1,138,021)	3,569,034	830,672	3,176,558	1,647,775	3,247,576

As of December 31, 2021	On-demand	Up to a month	More than one month and three months	More than three months up to one year	Between 1 year and 3 years	More than 3 years up to 5 years	More than five years	Total
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSETS								
Cash and bank deposits	3,960,496	-	-	-	-	-	-	3,960,496
Transactions in course of collection	-	350,072	-	-	-	-	-	350,072
Financial assets held for trading at fair value through profit or loss	-	1,677,142	98,932	851,207	1,078,212	783,874	1,576,965	6,066,332
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	2,702,569	158,514	526,849	1,611,888	1,181,509	4,632,318	10,813,647
Financial derivative contracts for hedge accounting	-	-	4,954	-	315,764	145,604	1,122,737	1,589,059
Financial assets at amortized cost	-	913,464	1,467,988	5,139,909	9,241,789	9,246,370	17,721,213	43,730,733
Total assets	3,960,496	5,643,247	1,730,388	6,517,965	12,247,653	11,357,357	25,053,233	66,510,339
LIABILITIES								
Transactions in course of payment	-	258,686	-	-	-	-	-	258,686
Financial liabilities held for trading at fair value through profit or loss	-	1,013,904	232,891	818,742	1,106,753	860,226	1,061,715	5,094,231
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-	-	-
Financial derivative contracts for accounting hedge	-	330,978	59,768	184,934	317,896	256,941	342,298	1,492,815
Financial liabilities at amortized cost	26,823,060	7,680,742	4,504,550	2,755,255	7,104,964	1,188,499	4,029,833	54,086,903
Lease liabilities	-	1986	5,016	14,478	55,195	49,509	47,542	173,726
Issued regulatory capital financial instruments	-	1,332,936	-	-	-	-	-	1,332,936
Total Liabilities	26,823,060	10,617,246	4,802,225	3,773,409	8,584,808	2,355,175	5,481,388	62,439,297
Net mismatch between financial assets and liabilities	(22,862,564)	(4,973,999)	(3,071,837)	2,744,556	3,662,845	9,002,182	19,571,845	4,071,042

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NOTE 46 – FINANCIAL AND NON-FINANCIAL ASSETS AND LIABILITIES BY CURRENCY

As of September 30, 2022	Chilean pesos		Adjustable by Exchange rate	Us dollars	Colombian pesos	Pound sterling	Euro	Swiss francs	yen	Chinese yuan	Other Foreign Currencies	Total
	CLP	UF	ER	USD	COP	GBP	EUR	CHF	JPY	CNY	OTHER	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSET												
Cash and bank deposits	1,211,114	-	-	3,128,767	-	3,192	89,828	1,481	6,717	6,450	21,424	4,468,973
Transactions in course of collection	379,176	-	-	337,057	-	115	78,465	213	-	544	2,047	797,617
Financial assets held for trading at fair value through profit or loss	8,868,840	474,483	-	233,891	-	-	-	-	-	-	-	9,577,214
Financial assets not held for trading mandatorily measured at fair value through profit or loss	81,842	-	-	-	-	-	-	-	-	-	-	81,842
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	2,356,172	1,683,792	-	4,579,243	-	-	124,431	-	-	-	13,191	8,756,829
Financial derivative contracts for hedge accounting	1,690,718	65,280	-	20,925	-	-	3	285,962	83	-	359	2,063,330
Financial assets at amortized cost:	12,194,341	15,236,972	155,724	24,379,869	-	516	78,970	-	14,658	246	63,931	52,125,227
Investments in companies	35,391	-	-	-	-	-	-	-	-	-	-	35,391
Intangible Assets	214,469	-	43,416	192,565	-	-	-	-	-	-	9,050	459,500
Property and equipment	192,622	-	-	61,418	-	-	-	-	-	-	1,798	255,838
Right-of-use assets	19,774	90,708	-	64,438	-	-	-	-	-	-	1,580	176,500
Current tax assets	112,576	-	-	27,229	-	-	-	-	-	-	115	139,920
Deferred tax assets	269,198	-	-	123,190	-	-	-	-	-	-	1,504	393,892
Other assets	322,125	98	46,751	1,967,222	-	-	(404)	-	-	492	7,869	2,344,153
Non-current assets and disposal groups held for sale	47,519	-	-	-	-	-	-	-	-	-	-	47,519
Total assets	27,995,877	17,551,333	245.891	35,115.814	-	3,823	371,293	287,656	21,458	7,732	122,868	81,723,745
LIABILITIES												
Transactions in course of payment	226,534	-	-	472,231	-	1,221	75,777	-	2,186	4,627	20	782,596
Financial liabilities held for trading at fair value	8,441,220	1,165	-	115,112	-	-	-	-	-	-	-	8,557,497
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Financial derivative contracts for accounting hedge	1,001,072	1,268,228	-	352,673	-	-	-	156	-	-	-	2,622,129
Financial liabilities at amortized cost	20,871,527	5,337,086	12	33,622,343	-	4,070	140,726	795,480	67,235	725	189,619	61,028,823
Lease liabilities	-	105,790	-	55,413	-	-	-	-	-	-	1,615	162,818
Issued regulatory capital financial instruments	-	1,469,593	-	-	-	-	-	-	-	-	-	1,469,593
Provisions for contingencies	105,874	-	-	70,103	-	-	-	-	-	-	648	176,625
Provisions for dividends, payment of interest and revaluation of regulatory capital financial instruments issued	189,080	-	-	-	-	-	-	-	-	-	-	189,080
Special provisions for credit risk	436,245	-	-	38,628	-	-	648	19	11	-	139	475,690
Current tax	867	-	-	-	-	-	-	-	-	-	-	867
Deferred tax	1,030	-	-	-	-	-	-	-	-	-	-	1,030
Other liabilities	434,893	214,942	1,469	740,995	-	-	-	-	-	-	2,210	1,394,509
Liabilities included in disposal groups held for sale	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	31,708,342	8,396,804	1,481	35,467,498	-	5,291	217,151	795,655	69,432	5,352	194,251	76,861,257
Mismatches by currency as of September 30, 2022	(3,712,465)	9,154,529	244,410	(351,684)	-	(1,468)	154,142	(507,999)	(47,974)	2,380	(71,383)	4,862,488

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As of December 31, 2021	Chilean pesos		Adjustable by CT	US dollars	Colombian pesos	Pound sterling	Euro	Swiss francs	yen	Chinese yuan	Other Foreign Currencies	Total
	CLP	UF	CT	USD	COP	GBP	EUR	CHF	JPY	CNY	OTHER	
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
ASSET												
Cash and bank deposits	618,825	-	-	3,220,837	-	21,463	43,584	1,152	19,204	9,713	25,718	3,960,496
Transactions in course of collection	159,555	-	-	171,178	-	482	18,273	156	4	106	318	350,072
Financial assets held for trading at fair value through profit or loss	5,346,338	596,647	-	127,009	24	-	(4,304)	-	-	-	618	6,066,332
Financial assets not held for trading mandatorily measured at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	4,139,559	1,895,246	-	4,625,708	-	-	153,134	-	-	-	-	10,813,647
Financial derivative contracts for hedge accounting	1,465,139	20,543	-	1,200	-	-	45	101,056	23	-	1,053	1,589,059
Financial assets at amortized cost:	12,259,203	13,746,812	128,327	17,529,325	-	549	32,683	-	12,087	-	21,747	43,730,733
Investments in companies	33,302	-	-	-	-	-	-	-	-	-	-	33,302
Intangible Assets	210,976	-	43,400	186,597	-	-	-	-	-	-	(13)	440,960
Property and equipment	197,509	-	-	55,222	-	-	-	-	-	-	3	252,734
Right-of-use assets	22,714	101,489	-	64,822	-	-	-	-	-	-	-	189,025
Current tax assets	7,123	-	-	12,449	-	-	-	-	-	-	-	19,572
Deferred tax assets	224,076	-	-	29,081	-	-	-	-	-	-	395	253,552
Other assets	301,396	71	41,212	1,052,876	-	-	(631)	-	-	-	7,153	1,402,077
Non-current assets and disposal groups held for sale	45,719	-	-	-	-	-	-	-	-	-	-	45,719
Total assets	25,031,434	16,360,808	212,939	27,076,304	24	22,494	242,784	102,364	31,318	9,819	56,992	69,147,280
LIABILITIES												
Transactions in course of payment	124,345	-	-	119,376	-	2,087	8,678	196	3,872	106	26	258,686
Financial liabilities held for trading at fair value	5,071,412	31	-	22,521	24	-	-	-	-	-	243	5,094,231
Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Financial derivative contracts for accounting hedge	1,368,895	20,543	-	1,200	-	-	45	101,056	23	-	1,053	1,492,815
Financial liabilities at amortized cost	21,670,271	4,604,141	3,250	26,893,226	-	18,910	122,935	564,534	44,918	9,386	155,335	54,086,906
Lease liabilities	-	118,005	-	55,721	-	-	-	-	-	-	-	173,726
Issued regulatory capital financial instruments	1,176,819	156,117	-	-	-	-	-	-	-	-	-	1,332,936
Provisions for contingencies	104,520	-	-	34,003	-	-	-	-	-	-	87	138,610
Provisions for dividends, payment of interest and revaluation of regulatory capital financial instruments issued	156,117	-	-	-	-	-	-	-	-	-	-	156,117
Special provisions for credit risk	376,338	-	-	35,729	-	-	-	-	-	-	-	412,067
Current tax	129,078	-	-	12,449	-	-	-	-	-	-	8	141,535
Deferred tax	926	-	-	-	-	-	-	-	-	-	-	926
Other liabilities	436,239	484,873	1,308	441,516	-	-	-	-	-	-	574	1,364,510
Liabilities included in disposal groups held for sale	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	30,614,960	5,383,710	4,558	27,615,741	24	20,997	131,658	665,786	48,813	9,492	157,326	64,653,065
Mismatches by currency as of December 31, 2021	(5,583,526)	10,977,098	208,381	(540,068)	-	1,497	111,757	(563,422)	(17,495)	327	(100,334)	4,494,215

NOTE 47 – RISK MANAGEMENT AND REPORTING

1. INTRODUCTION

Financial risk management is performed throughout the organization, under a framework containing policies that define the criteria and procedures guiding the actions of the Bank and its subsidiaries.

Business activities performed by the Bank involve identifying, assessing, accepting and managing different types of risks or combinations of risks. The main risk categories to which the Bank is exposed are financial risk; market risk, structural risk and liquidity risk.

To manage financial risks, the Bank's Board of Directors and Senior Management are responsible for:

- understanding the nature and magnitude of the financial risks assumed, as well as the strategies implemented to manage them;
- directing the management of financial risks using prudential criteria, which avoid exposing the Bank to insolvency or financial instability;
- defining a framework of policies that comprehensively regulate the management of financial risks, considering the best practices in the market, current regulations and the Bank's culture;
- establishing a structure of limits structure that covers all relevant risks, is consistent with the Board of Directors' risk tolerance and current regulatory margins;
- establishing a clear segregation of duties between trading and control activities, so that risk measurement, supervision and information are performed by units that are independent from the risk-assuming areas;
- receiving relevant, complete and timely information; and
- verifying the application of policies and compliance with limits through a continuous internal audit process.

2. GOVERNANCE AND MANAGEMENT

The Board of Directors, through the Executive Committee, approves the policies and defines the level of financial risk tolerance. The Comptroller supervises compliance with risk policies, using independent evaluations. Likewise, the Bank controls exposure to financial risks through the Finance and Risk Committee.

The Chief Executive Officer, as the main individual responsible for the Bank's overall management, must conduct the business strictly adhering to the current legal framework and internal policies, limits and procedures established. He chairs the Assets and Liabilities Committee (ALCO), a body where he is informed about the risks assumed by the Corporation and provides guidelines for such purposes.

The Assets and Liabilities Committee (ALCO) is the highest-ranking executive body assigned to manage financial risks. In its regular meetings, the ALCO Committee reviews the liquidity position, asset and liability management and investment strategies, with due regard to risks assumed.

The Finance Department is responsible for the direct management of financial risks. Such department must implement business, investment and financing strategies for the Bank to achieve its objectives while minimizing the risks assumed.

The Market and Liquidity Risk Management measures and controls financial risks. This Department is responsible for proposing policies and limits to mitigate risks, as well as designing measurement tools according to the size and complexity of operations.

The limit structure and daily control ensure that risks are within the margins established by the ALCO Committee and approved by the Executive Committee. This is strengthened by an adequate segregation of duties and the control by opposition established in the Bank's organizational structure, which allows managing risks without any conflict of interest.

The Market and Liquidity Risk Management reports on a daily basis risk exposures and the use of limits. In addition, on a monthly basis it communicates the overall financial risk position to the ALCO Committee, so that Senior Management understands the risks assumed, and if required, establishes guidelines.

The supervision of the financial risks performed by the Bank on the subsidiaries is covered by the Subsidiary Control Policy. This is performed through the process of annual review of policies, quantification of risks, definition of stand-alone or consolidated limits, and coordination between the different vehicles when appropriate.

3. MARKET RISK

Market risk represents losses that could affect the value of investment portfolios because of adverse movements in market prices.

Principles for managing market risk include: the use of methodologies to quantify market risks in accordance with the volume and complexity of the activities performed; mechanisms for periodic review of the models used to quantify market risks, including their independent validations; formal and periodic performance of stress exercises, appropriate for the scale and complexity of transactions and daily monitoring of limits and excesses.

In the field of market risks, the following are managed:

Price risk: it is the risk of losses that can cause a change in the value of a portfolio of financial instruments, in trading activities with customers (*marketmaking*) and proprietary investments. This risk is found in all portfolios subject to market valuation.

Basis risk: losses that may originate from an imperfect correlation between two or more market variables used to hedge the risk of a financial position.

Convexity or mismatch risk: losses that may originate when assuming positions in a risk factor, generating mismatches in time periods. Those terms where there is greater market depth should be considered as one of the important variables.

Optionality risk: Buying or writing options carries its own risks. These are closely characterized by the non-linear relationship between the gain generated by the option, the value of the underlying factors and the volatility of such factors.

The Bank separate the management, control and measurement of market risks between trading portfolios and available-for-sale and/or held-to-maturity portfolios. The former include positions as a result of the flow of sales to corporate and institutional customers, positions as a result of the marketmaking business, and hedge or trading positions. The latter holds positions that come mainly from the management of interest rates associated with personal and commercial banking loans, in addition to a portfolio of financial investments.

3.1 MARKET RISK IN THE TRADING BOOK

The main market risks generated in the trading book are the following:

Interest rate risk: arise as a result of exposure to movement in the different interest rate curves on which a current position is maintained. The typical products that generate this sensitivity correspond to interest rate derivative products (Swap or Cross Currency Swap), such as those products of the capital market business (Debt Securities, Term Deposits, Futures or other). However, in practice, all financial products are exposed to movements in interest rates due to the effect on the valuation associated with their discount factor.

Currency risk: this risk is generated by the movements from the several exchange rates with the currencies on which current positions are held. This risk is generated in currency spot positions, as well as in any derivative product whose underlying is an exchange rate.

Optionality risk: The purchase or writing of options carries its own risks. These are closely characterized by the non-linear relationship between the gain generated by the option, the value of the underlying factors and the volatility of said factors.

Equity security risk: arises as a result of movements in share prices. Such risk is generated in cash positions of shares as well as in any derivative product whose underlying is a share or a variable income index. This type of instrument mainly arises from the subsidiary BCI Corredor de Bolsa, whereas Bank BCI, by regulation, does not have access to these markets.

3.1.1 Management and Limits

The functions established for Financial Risk include the daily control of market risk positions, which implies ensuring compliance with the limits and/or alerts approved by Senior Management. This follow-up is performed regularly to assess the evolution of risk metrics and their significant movements, as well as communicate risks and possible excesses through the channels established for such purposes.

Setting limits for trading market risk is a dynamic process that is associated with the level of risk appetite established by the BCI Corporation. Such process is part of the annual limit review and update plan.

Limits are established on different metrics and are intended to cover all activities subject to this risk from multiple views, applying a prudent criterion, where the main are as follows:

- VaR limits (Total and by risk factor).
- Sensitivity limits to the exchange rate.
- Interest rate sensitivity limits (total and by terms).
- Sensitivity limits for positions in significant products.
- Sensitivity limits for positions in significant spreads.
- Vega limits.

These general limits are supplemented by other sub-limits for structure that is granular to allow the effective control of the different types of trading market risk factors to which the Corporation is exposed in its trading activities.

These limits are approved by senior management (ALCO and/or Board of Directors).

3.1.2 Metrics

- a) VaR (Value at Risk):** this is a methodology that estimates losses that a portfolio would incur as a result of an adverse movement of interest rates and/or market prices over a time horizon and for a certain confidence level.

The VaR methodology used is historical simulation that recognizes the fat-tail property of financial returns. A 2-year rolling window of daily data is used. The 1st percentile of the P&L distribution is measured, or VaR at 99% confidence. The volatility updating technique is used, which recognizes the existence of volatility clusters.

Objectives and limitations of the VaR methodology: The objective of VaR is to measure the risk of a portfolio of assets by determining how much it can lose over a period of time and with a given level of confidence, under normal market conditions. This method is applied to portfolios that have information on the relevant market variables. In addition, it does not depend on the calculation of correlations and volatilities, as these are calculated implicitly when using historical information, which means having the history of the associated variables to perform this calculation.

The 1-day VaR for each portfolio is shown below.

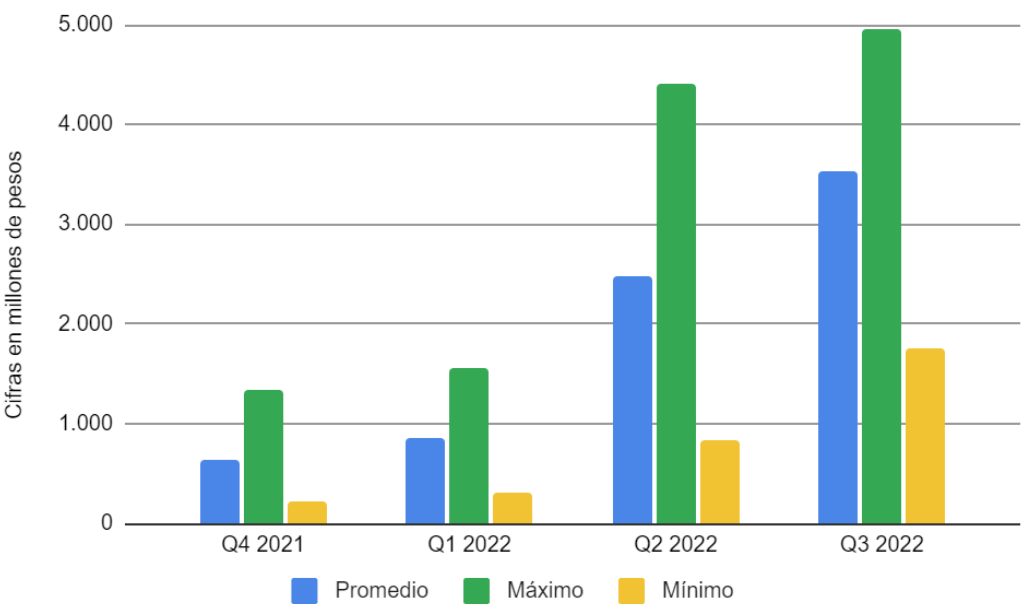
VaR tables by Portfolio: annual comparison as of September 30, 2022

Figures in millions of Chilean pesos, with a 1-day time horizon.

VaR	2022	2021	Variance
	MCh\$	MCh\$	MCh\$
Trading	2,736	894	1,842
Maximum	4,958	2,723	2,235
Minimum	303	211	92
Average	2,284	1,309	975
Balance	946	893	53
Maximum	1,133	3,887	(2,754)
Minimum	461	81	380
Average	769	694	75
BCI Corredor de Bolsa	358	258	100
Maximum	1,855	952	903
Minimum	215	88	127
Average	665	346	320
BCI Asset Management	173	204	(31)
Maximum	323	386	(63)
Minimum	151	127	24
Average	233	247	(13)

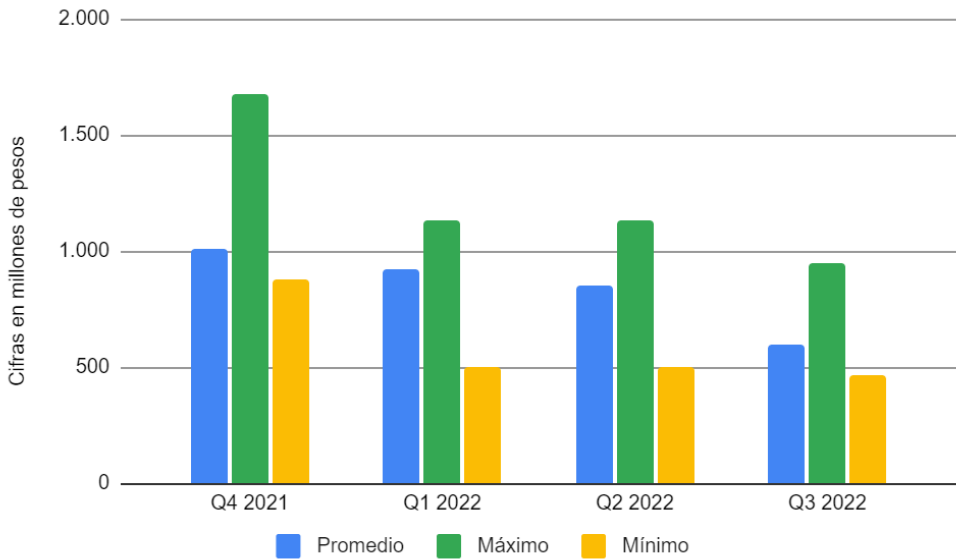
VaR Trading: Quarterly graphic comparison as of September 30, 2022

Amounts in millions of Chilean pesos, with a 1-day time horizon.



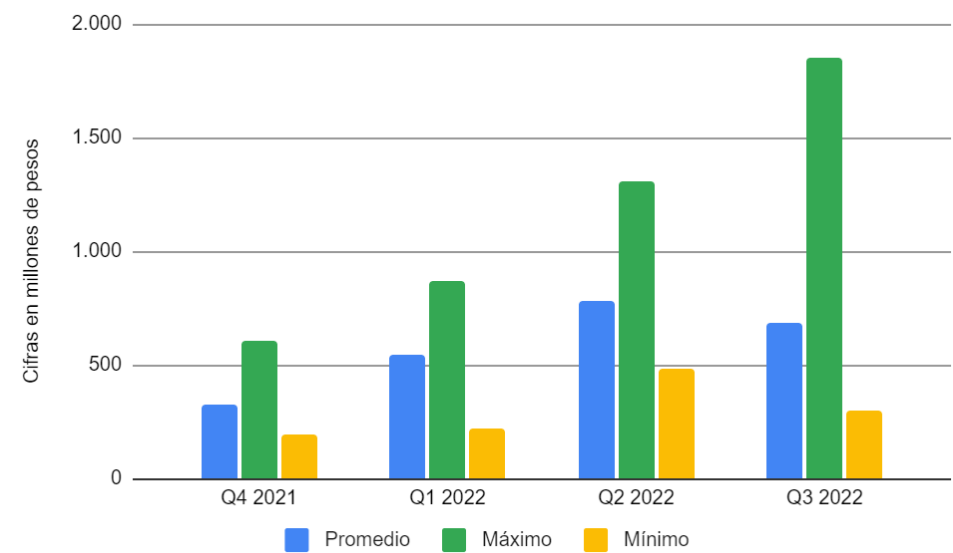
VaR Balance: quarterly graphic comparison as of September 30, 2022

Amounts in millions of Chilean pesos, with a 1-day time horizon.



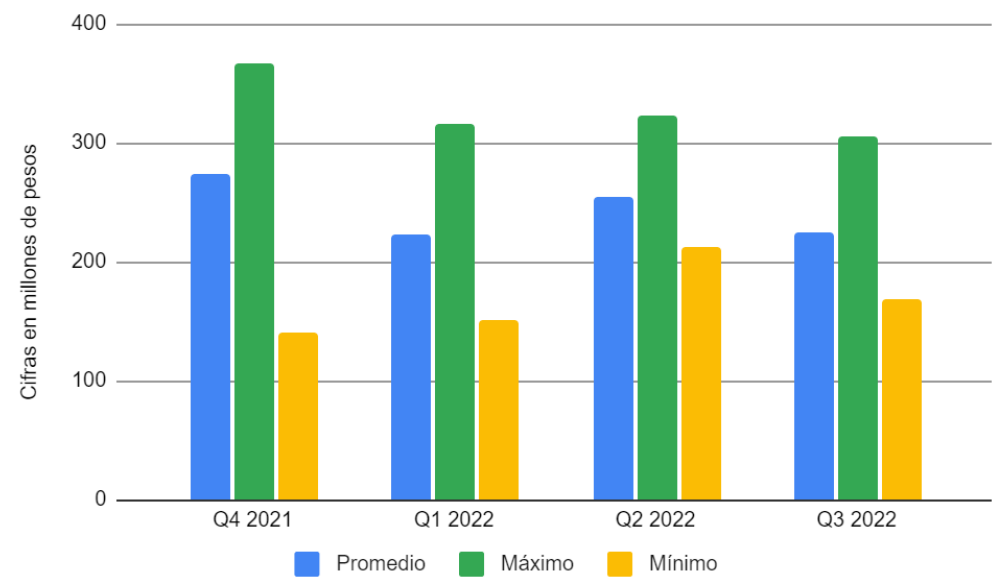
VAR Bci Corredora de Bolsa: quarterly graphic comparison as of September 30, 2022

Amounts in millions of Chilean pesos, with a 1-day time horizon.



VAR Bci Asset Management: quarterly graphic comparison as of September 30, 2022

Amounts in millions of Chilean pesos, with a 1-day time horizon.



For the current period, the VaR (Value at Risk) is broken down into the different risk factors that compose it for its management, this corresponds to:

VaR by Risk factor: comparative table as of September 30, 2022 v/s 2021 period end

Amounts in millions of Chilean pesos.

Value at Risk	2022	2021	Variance
	MCh\$	MCh\$	MCh\$
Total	3,627	894	2,733
Interest rate	3,196	810	2,386
Foreign currency	602	123	479
Optionality	34	110	(76)

Note: consider that the calculation of VAR having correlations, the sum of its factors is not the same related to the Total VAR.

- a) **Stressed VaR (sVaR):** there are limitations of the VaR models, mainly in the face of extreme events that have not been noted in the historical information or because they do not capture the intra-day movements in the portfolio. Because of this, stress situations are modeled to assess potential impacts on the value of the most extreme event portfolios. The following analysis presents the Stress VaR study for the main current risks.

Stress VaR: annual comparison as of September 30, 2022

Figures in millions of Chilean pesos, with a 1-day time horizon.

STRESS VaR	2022	2021	Variance
	MCh\$	MCh\$	MCh\$
Total	13,436	10,133	3,303
Maximum	6,477	5,358	1,119
Minimum	2,516	1,559	957
Average	4,443	3,216	1,227

3.2 COUNTERPARTY MARKET RISK

Counterparty risk management encompasses the management of financial risks that seeks to recognize and subsequently manage the possible credit deterioration of each counterparty, arising from investments and/or businesses related to the capital market.

This risk is defined as the possibility that the issuer or the counterparty does not comply with its obligations or commitments within the agreed terms and amounts. This risk is determined by the debt at the time of default, by the probability of default by the counterparty, and by the loss given default. On a daily basis, the current market value plus the potential future exposure of the derivatives is calculated; estimating the value of the debt in an event of default that has not yet occurred. The potential future exposure represents the maximum market value that the instruments could reach during the remaining term of the contract. The result of this calculation determines the use of the credit facility associated with derivative instruments.

As part of counterparty risk management, Senior Management encourages direct involvement in both local and foreign clearing houses, as applicable, and the trading of derivative instruments must be conducted in accordance with the policies, limits and procedures established by the Bank, in compliance with internal and external regulations, and all new products must comply with the provisions of the New Products Policy prior to being traded.

3.2.1 Management and Limits

The Bank manages its counterparty risk through analysis of the future exposure of financial instruments, called PFE (Potential Future Exposure) and in turn through adjustments to the Fair value of derivative instruments, referred to as CVA (Credit Value Adjustment).

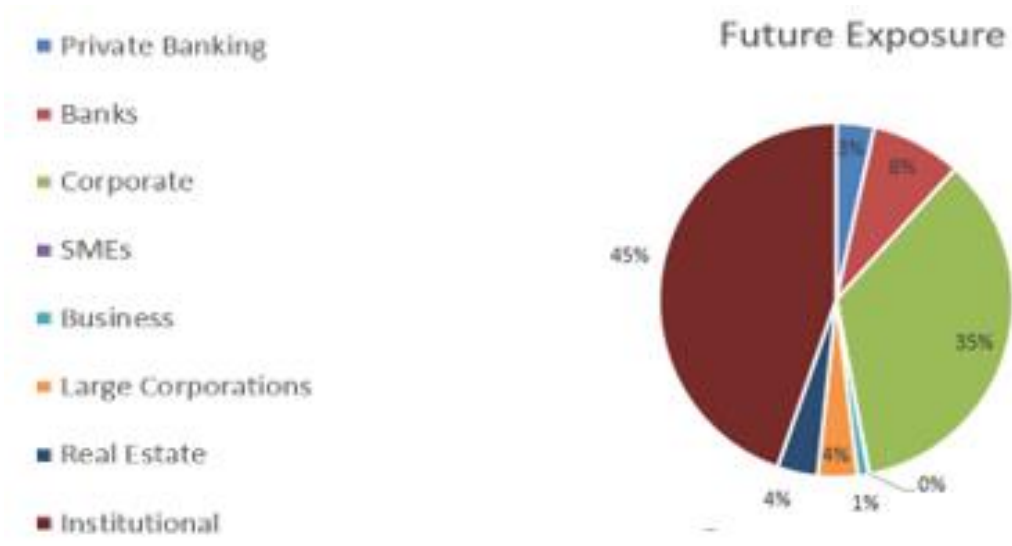
3.2.2 Metrics

- a) **Future Exposures:** The future exposure of an *over-the-counter (OTC) derivative* is directly related to the credit exposure generated by this type of product for BCI. The risk from such contracts exists when the valuation or *mark-to-market (MTM)* is positive in favor of BCI. These contracts are measured on a daily basis, and the risk or uncertainty arises regarding the potential value that the MTM may reach throughout the life of the operation.
- b) Monte Carlo simulation techniques are used to calculate future exposures by counterparty. Specific limits by counterparty ensure that defined risk levels are not exceeded and adequate diversification is achieved. The following table provides the detail of the exposure for each segment for the periods ended September 2022 and December 2021.

Future Exposure by Banks: as of September 30, 2022

Amounts in millions of Chilean pesos.

Future Exposure		
Banking	September 30, 2022	December 31, 2021
	MCh\$	MCh\$
BCI Bank	3.694,053	2,467,991
Private Banking	128,540	88,535
Banks	305,402	641,300
Corporate	1,302,295	765,047
SMEs	2,781	1,610
Business	36,085	38,110
Large Corporations	134,636	98,075
Real Estate	136,062	104,509
Institutional		730,806
Total		2,467,991



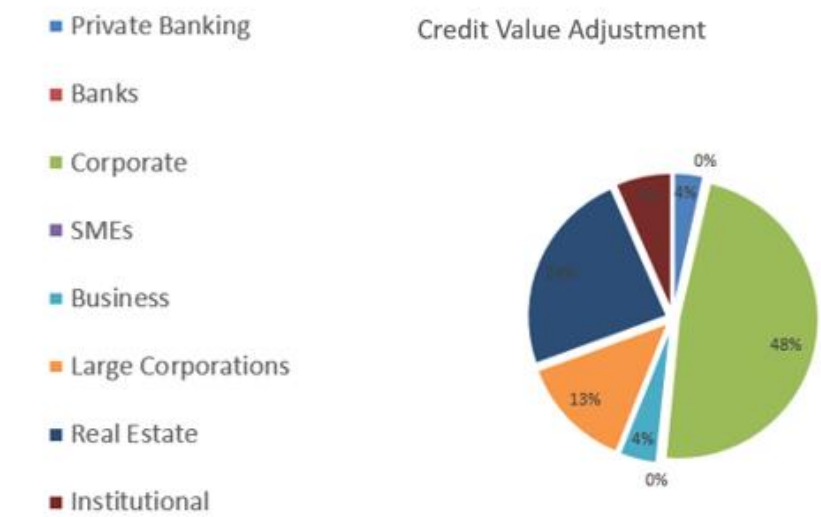
- c) **Derivative credit valuation adjustment (CVA):** The objective is to determine the expected losses due to counterparty risk in OTC derivative contracts. The CVA of a derivative is defined as the difference between the market value free of credit risk (without risk of default by the counterparty) and the value of the derivative engaged that carries the possibility of default by the counterparty. Accordingly, the CVA of a customer can be obtained from the expected exposure (EE) by counterparty risk (the expected loss

amount) and the expected loss rate (EL) associated with the default of the counterparty. The table below details the allowance for CVA by segment for the periods ended September 2022 and December 2021.

CVA (Credit Value Adjustment): as of September 30, 2022

Amounts in millions of Chilean pesos.

Credit Value Adjustment (CVA)			
Banking	September 30, 2022	December 31, 2021	Variation
	MCh\$	MCh\$	MCh\$
BCI Bank	12,458	11,143	1,316
Private Banking	438	428	10
Banks	9	237	(229)
Corporate	5,975	5,090	885
SMEs	14	8	6
Business	551	585	(34)
Large Corporations	1,663	1,535	128
Real Estate	2,989	2,888	101
Institutional	820	372	449
City National Bank	2,678	1,409	1,269
Bci Cdb	1	0.23	0.34
Total	15,137	12,552	2,584



3.3 MARKET RISK OUTSIDE OF THE TRADING BOOK

Financial assets at fair value through other comprehensive income relate to all financial instruments that have not been acquired for trading them at short-term, where the Bank intends to keep them on its balance sheet. Instruments that are classified as financial assets at fair value through other comprehensive income may not be subsequently reclassified to the category financial assets held for trading at fair value through profit or loss.

Certain definitions that should be considered for the market of these assets are included below.

Debt Securities (IRF): this is the name given to securities representing medium and long-term obligations, issued in series, intended to finance different production and housing activities. They bear interest and are generally quoted as a percentage of par value.

Portfolio of Non-Derivative Financial Instruments: relates to the set of investment debt securities classified as Available for Sale, Investments to Maturity and the portfolio of corporate bonds classified in Trading, which weight different economic sectors, issuers, terms, rates (fixed versus floating or mixed rates), currencies, prepayment options, etc.

Investment Grade Instruments: relate to instruments to which the investment grade classification has been associated by one of the international rating agencies: S&P, Moody’s, Fitch. This is equivalent to a BBB- or higher rating for the International market and A- for domestic instruments.

Covenants: restrictions used by banks or institutional investors to ensure that issuers will operate prudently, allowing them to pay their debt on agreed terms. A *covenant* may require the issuer to present its financial statements to the bank or, an extreme covenant, would prohibit it from assuming new debt.

3.3.1 Management and Limits

Like the management of limits for the trading book, for the available for sale book, the duties established by Financial Risk are, in general, the definition of measurement criteria and regular control of the portfolio, which implies ensuring compliance with the limits and/or warnings approved by Senior Management.

Setting market risk limits for available for sale securities is a dynamic process associated with the level of risk appetite established by the BCI Corporation. This process is part of the annual limit review and update plan.

Limits applied are different for the different portfolios due to their different nature and objectives.

BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
Notes to the Interim Consolidated Financial Statements
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We highlight the following market risk limits associated with available-for-sale instruments:

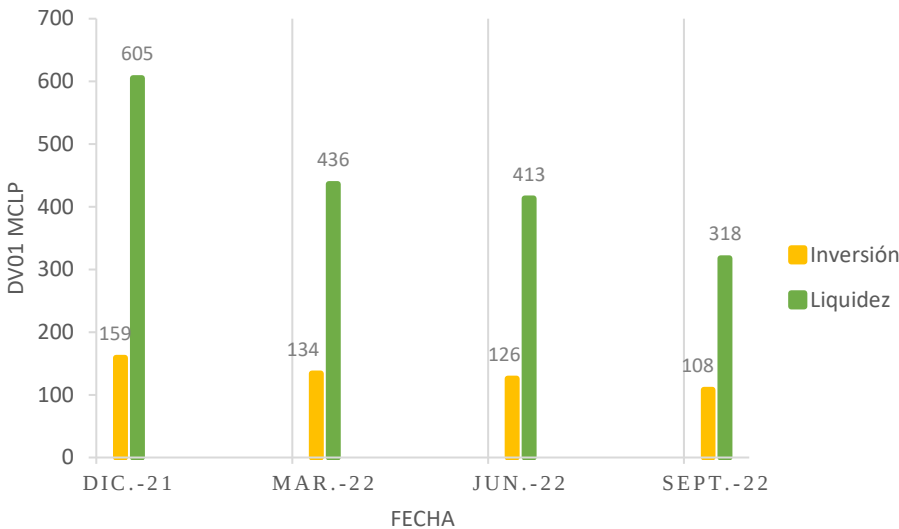
- Interest rate sensitivity limits. It is the maximum amount by which the market value of the investment portfolio can change due to a one basis point increase in discount rates.
- Diversification limits. Investment concentration limits by country, type of industry and business.
- Portfolio permanence limits. According to the business model, the investments must remain a minimum amount of time in the portfolio as a whole.

3.3.1.1 Metrics

Sensitivities and positions

The sensitivity analysis assesses the impact of one basis point on the interest rates at which each of the instruments in the available-for-sale investment portfolio are carried at fair value.

Evolution of DV01 Investment book and Liquidity management. Amounts in millions of Chilean pesos



The main positions in investments available for sale by type of issuer and currency are detailed below. The risk rating of such positions at the end of the most recent period is also reported.

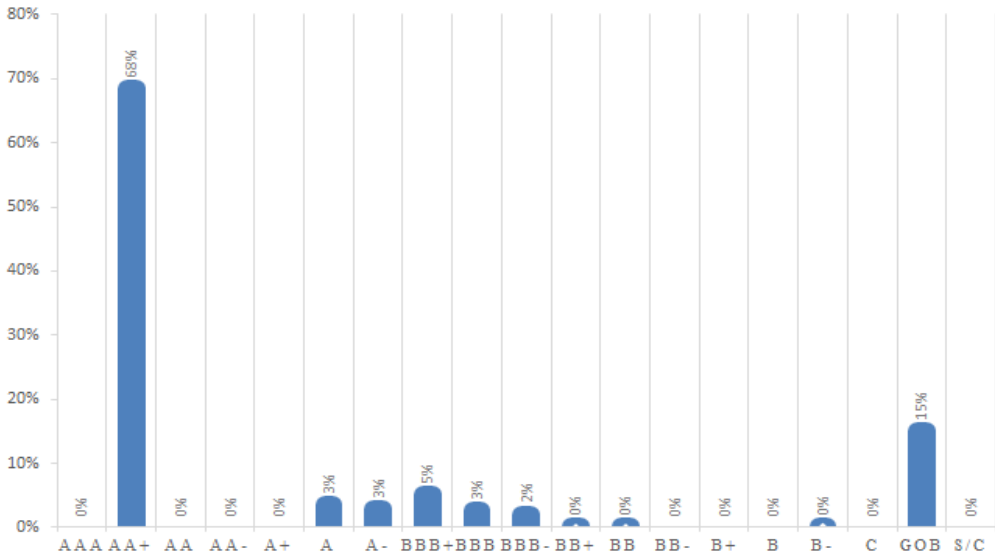
Investments available for sale
Fair value as of September 30, 2022 (MCh\$)
Banco de Crédito e Inversiones and City National Bank

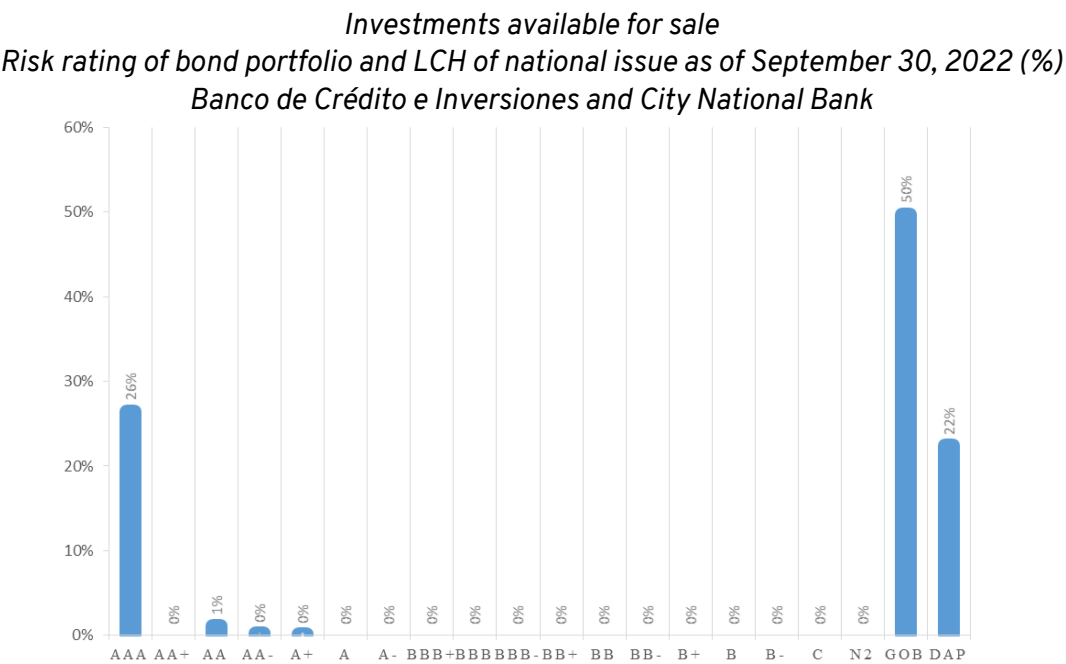
	CLP	UF	USD	EUR	OTHER
Sovereign bonds	1,396.393	190.241	-	-	-
Corporate bonds	-	10,305	269.886	50,239	-
Financial institutions bonds	11.069	914,313	24,699	-	-
Mortgage-funding notes	-	24,484	-	-	-
Time deposits	608.997	33,584	-	-	-
Investments funds	-	-	-	-	-
Total	2,016,458	1,172,927	294,584	50,239	-

Investments available for sale
Fair value as of December 31, 2021 (MCh\$)
Banco de Crédito e Inversiones and City National Bank

	CLP	UF	USD	EUR	OTHER
Sovereign bonds	1,205,272	9,496	-	-	-
Corporate bonds	-	9,325	226,728	56,600	-
Financial institutions bonds	21,236	296,644	29,405	-	-
Mortgage-funding notes	-	26,572	-	-	-
Term deposits	399,040	-	-	-	-
Investment funds (*)	-	-	17,757	-	-
Total	1,625,548	342,037	273,890	56,600	-

Investments available for sale
International bond portfolio risk rating as of September 30, 2022 (%)
Banco de Crédito e Inversiones and City National Bank





4. STRUCTURAL INTEREST RATE RISK

The management of the structural risks of interest rates and inflation seeks to manage the risks arising from the Bank's operations and asset and liability positions, derivatives and non-derivatives, excluding trading activities.

In this area, the following risks are managed:

- **Interest rate risk:** possibility of economic losses in the Bank's equity position (profit or loss or equity) as a result of adverse and unexpected changes in interest rates (parallel movements in the level of general rates and spreads).
- **Repricing risk:** arises from differences in the maturity or repricing structure between assets and liabilities, as well as off-balance sheet positions. Repricing risk occurs when there are gaps or mismatches in the maturity structure or " *repricing* " of the Bank's assets and liabilities, whether on or off the balance sheet (e.g., positions in derivative financial instruments, contingent loans, etc.). Exposure varies according to the magnitude of the mismatches and the direction of the change in rates.
- **Risk in the structure of interest rates:** arises from changes in the shape of the intertemporal structure of interest rates.
- **Base risk:** results from the existence of an imperfect correlation in the adjustment of interest rates received and paid on certain financial instruments, which should have similar adjustment characteristics in their prices.
- **Optionality risk:** arises from short positions in implicit options both in assets, liabilities as well as in off-balance sheet instruments or explicit options. This risk includes the option of a prepayment of loans, translating this payment option as a prepayment risk.
- **Inflation risk:** possibility of economic losses in the Bank's equity position (profit or loss or equity) as a result of adverse changes in the price path or price index.

4.1 Management and Limits

Currently, limits are set on the following metrics to ensure consistency with the Bank's strategic objectives and avoid risk situations in stress scenarios (illiquidity, loss of profitability, among other).

- **Short-term risk:** it is controlled with the *SaR methodology*, the result of which may not be higher than a percentage of the Bank's financial margin.
- **Long-term risk:** controlled by the *MVS methodology*, the result of which may not be higher than a percentage of the Bank's basic capital.
- **Limits** are established for metrics **X1** (short-term rate risk) and **X2** (long-term rate risk) of the C40 regulatory report.

4.2 Metrics

Unexpected changes in interest rates or inflation can have negative effects on both the Bank's profit for the period and economic value. Exposure to interest rate risks is noted in:

1. The short-term impact on the Bank's revenue (typically 1 year).
2. Long-term impact on the present value of future cash flows.
3. The impact on other sources of revenue.
4. This view allows using two supplementary methodologies to assess such exposure to interest rate risk:

Accumulated Net Interest Margin (Spread at Risk, *SaR*)

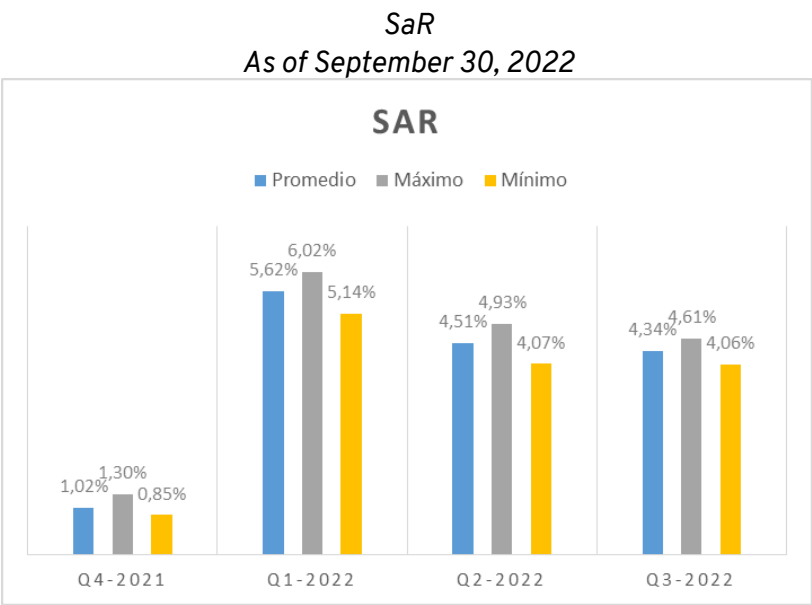
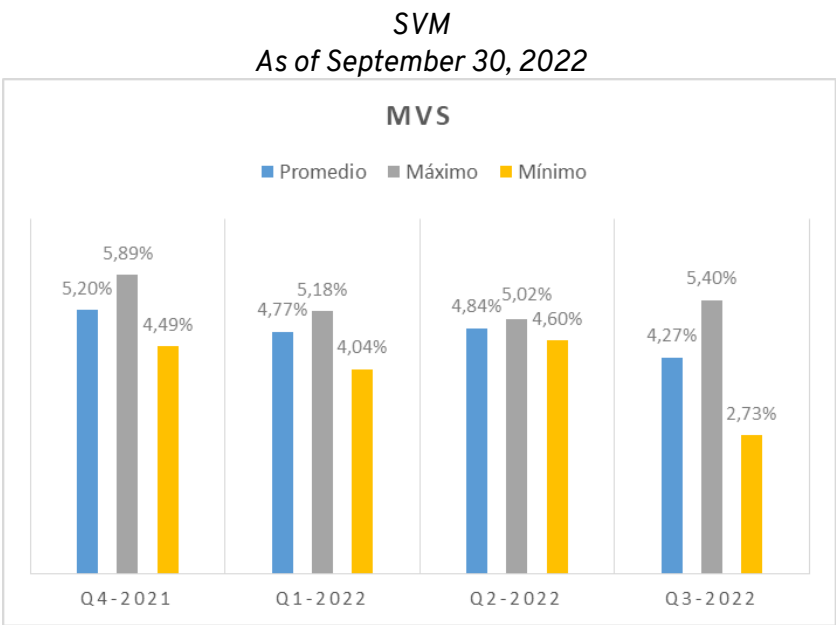
The analysis focuses on the impact associated with variations in interest rates and short-term inflation on annual revenue The analysis is performed considering the impact of changes in interest rates on the Bank's financial margin over a given time horizon.

Economic Value (MarketValueSensitivity, MVS)

The economic value of a bank can be expressed as the present value of the expected net cash flows, defined as the expected cash flows of assets less the expected cash flows of liabilities, plus the expected net flows of positions recorded off-balance.

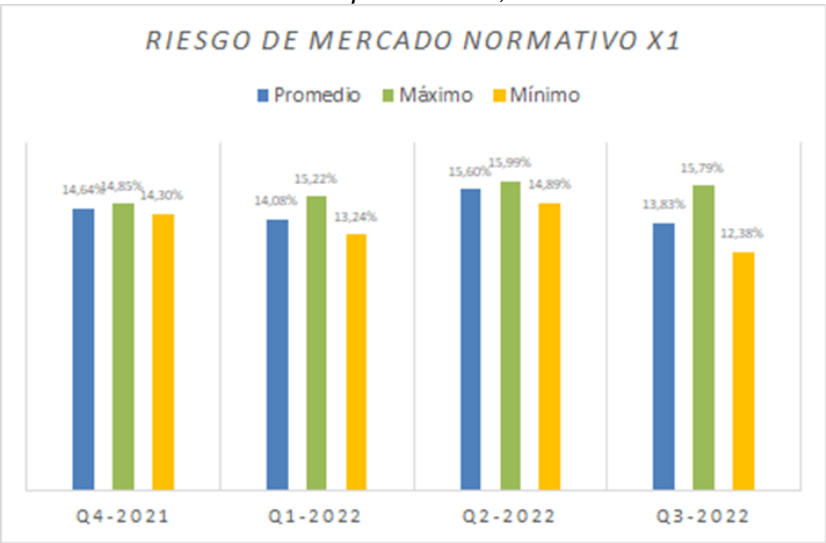
As the economic value considers the potential impact of changes in interest rates on the present value of future cash flows, it provides a better view of the potential long-term effects of changes in interest rate structures.

The average long-term SVM measurement for 2022 is 4.82% (0.65% year 2021) of capital over a limit of 12%. The SaR meanwhile has an average in 2021 of 5.1% versus an average of 0.65% in 2021.

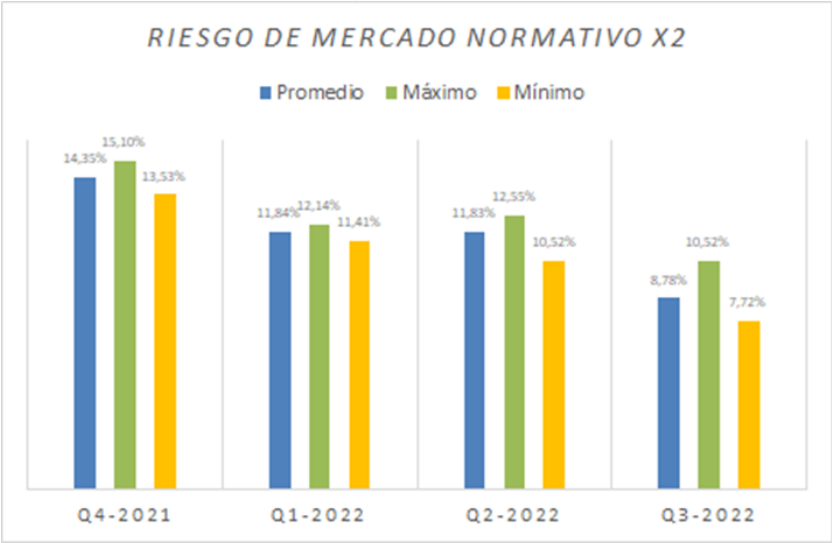


The evolution of regulatory indices X1 (exposure to short-term market risk) and X2 (exposure to long-term market risk) registered slack with respect to the limits so far in 2021, mainly explained by the management of the balance sheet with accounting hedges .

Regulatory Market Risk X1
Banco de Crédito e Inversiones and City National Bank
As of September 30, 2022



Regulatory Market Risk X2
Banco de Crédito e Inversiones and City National Bank
As of September 30, 2022



5. LIQUIDITY RISK

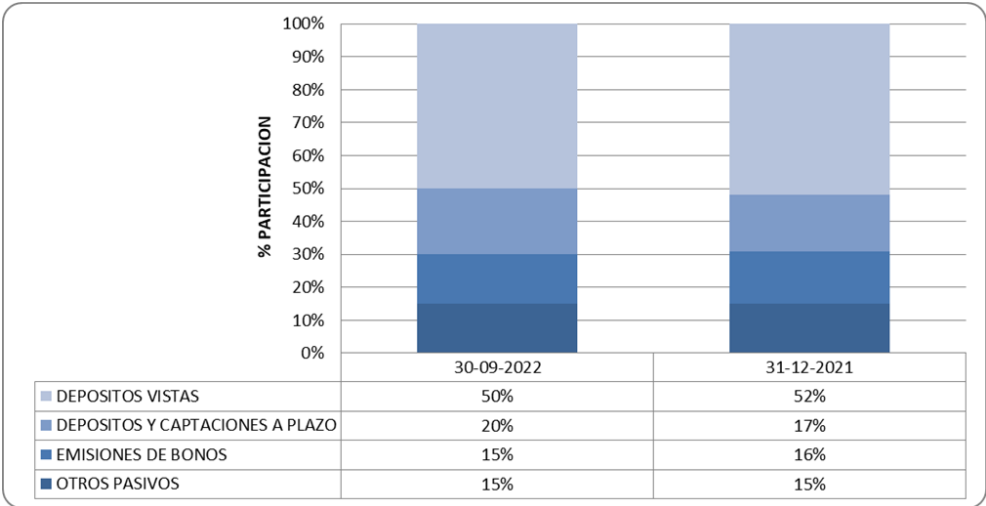
Liquidity management is a strategic activity, it must be aligned at all times at the corporate level in terms of its objectives, guidelines and resources assigned in the commercial line, risk control, financial operations and technology, among other areas.

For these purposes, the liquidity risk will correspond to the impossibility of:

- Comply with contractual obligations.
- Avoid regulatory sanctions for non-compliance with regulatory ratios.
- Permanently and competitively finance commercial activity.
- Liquidate positions without significant losses.

The concentration of liabilities by main sources of funding is presented below.

Evolution of main sources of funding
As of September 30, 2022 and December 31, 2021
Banco de Crédito e Inversiones and City National Bank



5.1 Management and Limits

The Bank's liquidity management policy and models seek to guarantee, even in the face of unexpected events, the Bank's ability to adequately respond to its obligations.

Liquidity and funding management is performed by treasury in accordance with practices and limits aligned with local regulations, best international practices and the Bank's risk appetite. For this reason, the Bank must maintain a limit structure that allows an adequate and robust risk management. Currently, limits are set on the following metrics:

- **Liquidity barrier:** A ratio that is controlled on a daily basis and whose objective is to constitute a minimum highly liquid reserve fund, which allows it to face unexpected situations of illiquidity, bank runs or confidence crises. The limit is reviewed at least annually.
- **Concentration of deposits and time deposits:** it is controlled on a daily basis, to prevent the Bank from being exposed to a sudden outflow from its source of funding.
- **Accumulated cash flow mismatches:** it is controlled on a daily basis, in order to ensure that there is a sufficient income flow to meet short-term obligations.
- **Liquidity coverage ratios (LCR):** controlled on a daily basis to provide a liquidity structure that is capable of withstanding a stress scenario in the short term. The LCR measures a bank's liquidity risk profile, ensuring that it has an adequate pool of high-quality assets (ALAC), which can be easily and immediately converted into cash, without significant loss of value, in the financial markets.

→ **Net Stable Funding Ratio (NSFR):** requires banks to maintain a stable funding profile in relation to their assets. The objective is to reduce the risk that the volatility of funding sources deteriorates the Bank's liquidity position. It is controlled on a daily basis, seeking to discourage excessive short-term wholesale funding. The metric seeks for the Bank to diversify its sources of financing. Since the latter are the main ratios of liquidity, it should be noted that they have remained comfortable with respect to both regulatory and internal limits.

5.2 Metrics

→ **Liquidity barrier**

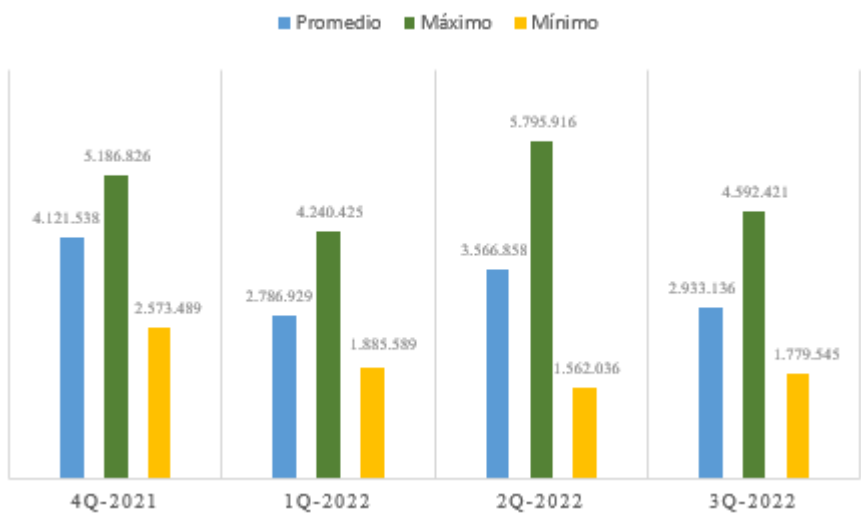
The liquidity barrier established in BCI consists of a minimum *buffer* of highly liquidity and credit quality assets, of a counter-cyclical nature in relation to liquidity, whose purpose is to support the ability to cover short-term obligations. The measurement of the level of requirement of the barrier considers on average the wholesale DAP maturities, issued bonds, liquidity provision of subsidiaries and external funding (Miami Branch) of the last year.

In order to comply with the requirement of a minimum buffer of High Quality Liquid Assets, two short-term measurement periods are defined, which constitute an Alert (15 days) and a Limit (10 days). Both values are reviewed and updated annually by the Financial Risk team. As of September 30, 2022 and December 31, 2021, the liquidity barrier is as follows:

	As of September 30, 2022				As of December 31, 2021			
	Average	Maximum	Minimum	Close	Average	Maximum	Minimum	Close
Liquidity Barrier (*)	2,933,136	4,592,421	1,779,545	2,723,108	3,615,093	5,186,826	2,390,548	2,573,489

(*) Amounts in millions of pesos.

Liquidity barrier evolution as of September 30, 2022
Amounts in millions of Chilean pesos



→ **Liquidity Coverage Ratio (LCR)**

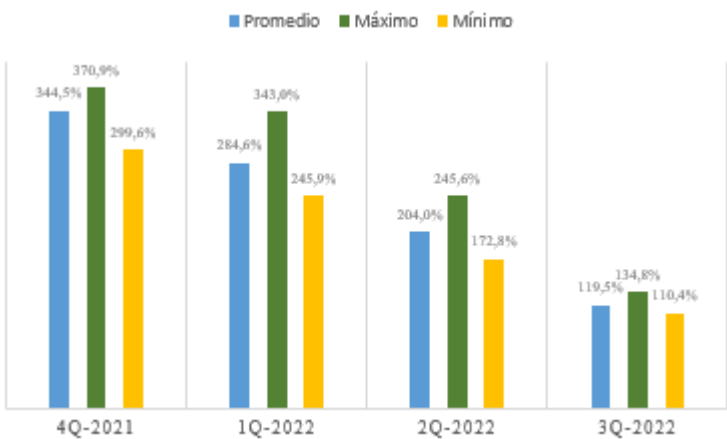
This ratio is within the Basel III standards and aims to ensure that banks have an adequate fund of High Quality Assets (ALAC), which can be easily and immediately converted into cash, in order to meet their obligations in a 30-day liquidity stress scenario. This ratio has a regulatory limit and will increase to 100% as of September 2022. Its form of measurement is ALAC on net expenses, where the different items have different weights.

As of September 30, 2022, BCI had a Global consolidation LCR of 113.4%, well above the required limit, given the current regulation.

	As of September 30, 2022				As of December 31, 2021			
	Average	Maximum	Minimum	Close	Average	Maximum	Minimum	Close
LCR	119.5%	134.8%	110.4%	113.4%	326.1%	387.3%	275.0%	299.6%

As the latter are the main indicators of liquidity, note that they have remained comfortable with respect to both regulatory and internal limits.

LCR evolution as of September 30, 2022



→ **Net Stable Funding Ratio (NSFR)**

This ratio is designed to address long-term liquidity mismatches, and covers the entire balance sheet by providing incentives for financial institutions to use stable sources of funding. It is measured given the Stable Financing Available (FED) over the Stable Financing Required

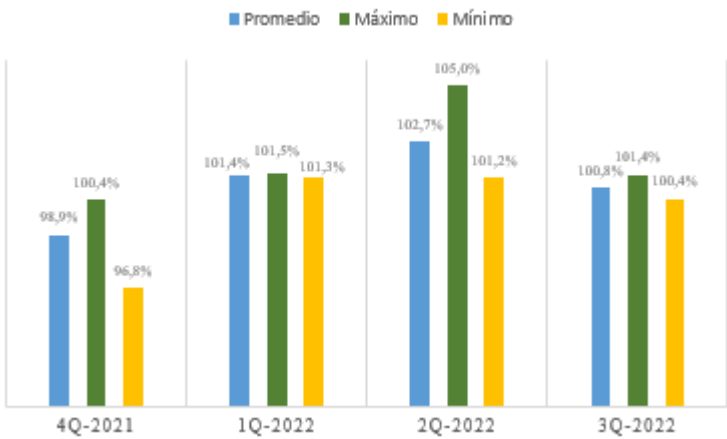
BANCO DE CRÉDITO E INVERSIONES AND SUBSIDIARIES
Notes to the Interim Consolidated Financial Statements
AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021 (PROFORMA UNAUDITED)

(FER), the first being the proportion of own and external resources that are classified as reliable. The FER, on the other hand, corresponds to the book value of the assets based on the characteristics of liquidity and residual maturities.

Currently, this ratio does not have a regulatory limit, however, the Bank has decided to consider an incremental internal limit, which expects to reach a 100% NSFR requirement in 2025. As of September 2022, BCI placed its Global consolidation NSFR at 100.4%.

	As of September 30, 2022				As of December 31, 2021			
	Average	Maximum	Minimum	Close	Average	Maximum	Minimum	Close
NSFR	100.8%	101.4%	100.4%	100.4%	103.9%	111.0%	96.8%	96.8%

NSFR evolution (global consolidated) as of September 30, 2022



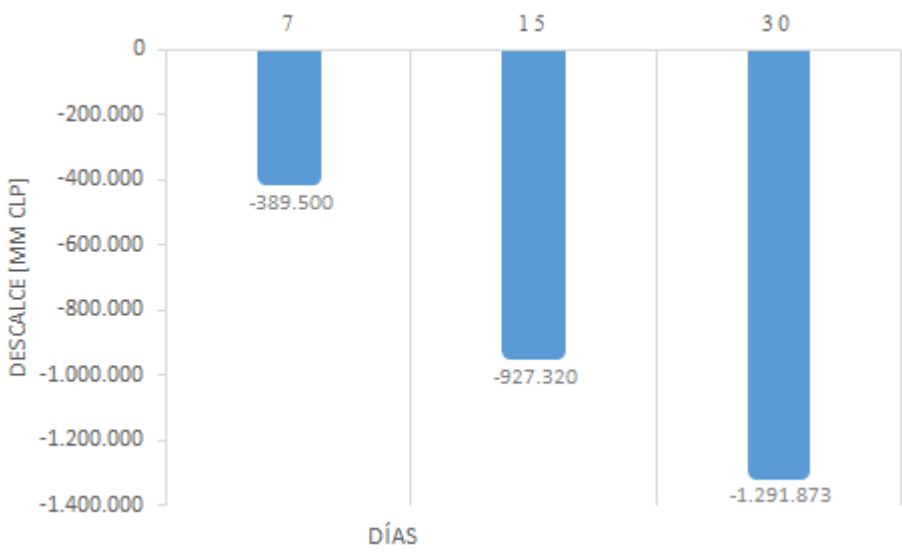
→ Liquidity early warning ratios

BCI has a set of early warnings that allow capturing negative trends in the markets or in the balance structure. Both market variables and information from the Bank's balance sheet are monitored. The funding liquidity prizes in local banks, or the increase in the volatility of market prices, are some of the market variables that stand out. On the other hand, demand deposit flight rates or *deficits* in the renewal of time deposits are relevant balance sheet information among other elements of periodic monitoring.

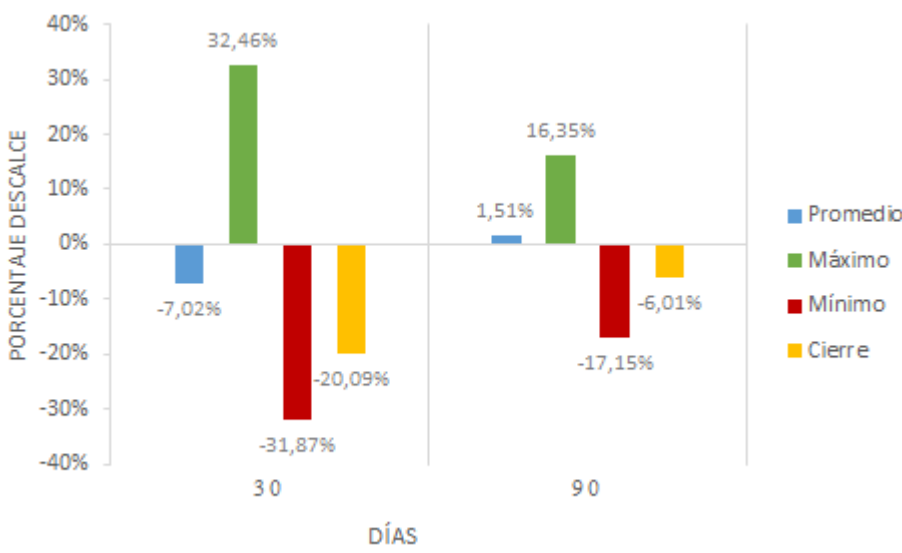
→ Mismatch of deadlines

The mismatch is the metric that determines the difference between Expenditures and Income of the flows of the main items of the Bank. For its determination, adjusted flows were considered, that is, considering behavioral models for some items. In this sense, for example, the liabilities associated with financial and non-financial calls are considered, considering the unstable part and the stable part as the demand balance according to their behavior. Below is the mismatch of terms at 7, 15 and 30 days in the case of the local version considering adjusted flows.

Local consolidation term mismatch as of September 30, 2022

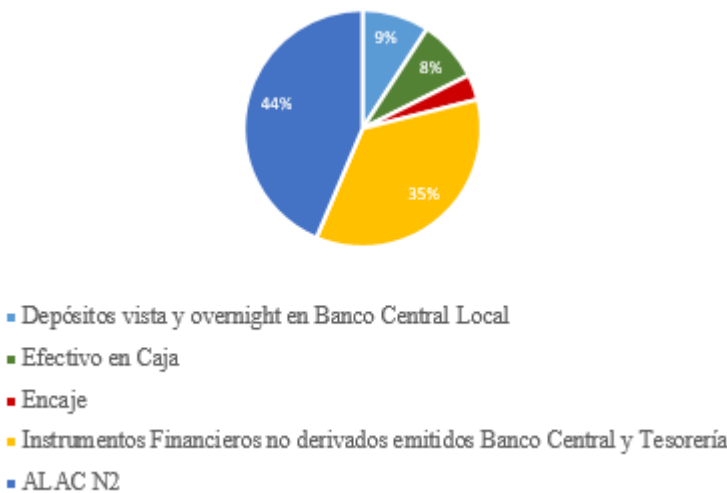


Additionally, the relevant metrics for mismatching at 30 and 90 days for the individual version are presented.



In addition to the aforementioned metrics, it is important to highlight the distribution of high-quality Liquid Assets held by the Bank for optimal liquidity management.

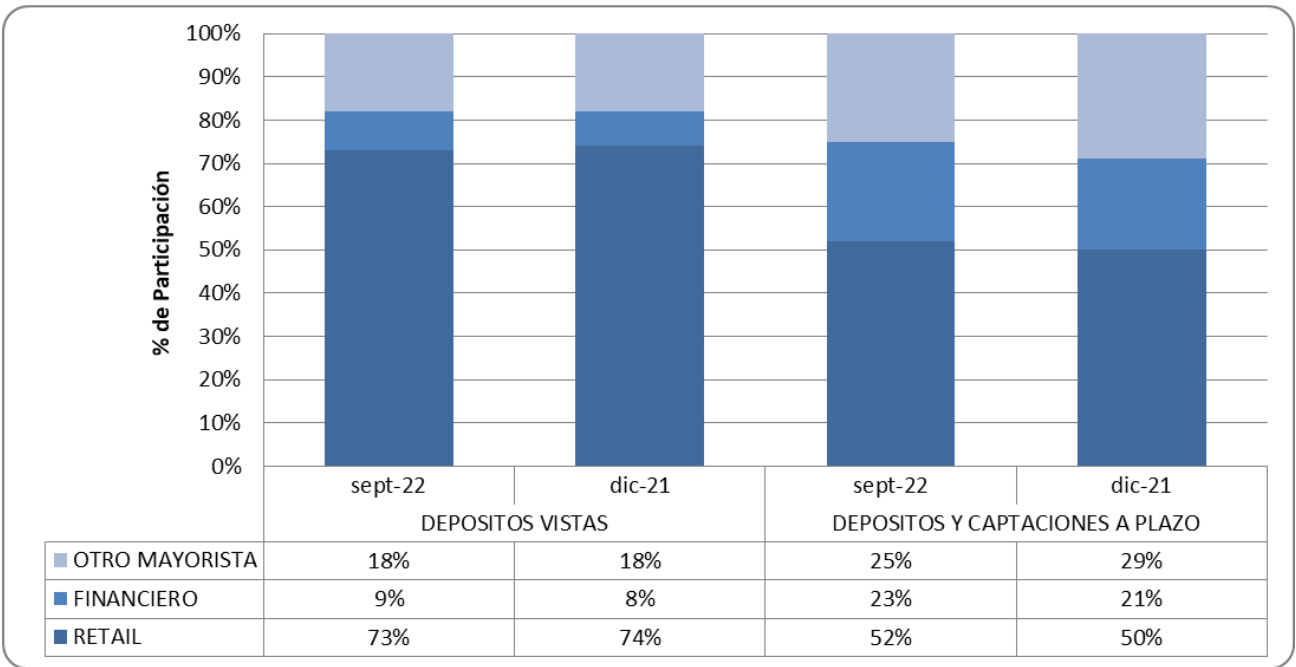
Composition of liquid assets as of 09/30/2022



→ Concentration of Time Deposits and Funding

Below is the concentration by counterparty for sight and time deposit items.

Composition of Counterparties by Main Liabilities as of 09/30/2022



→ Maturity of non-derivative and derivative liabilities

To see the details of maturities, it is recommended to see note 45 - Contractual Maturity according to the remaining terms of financial assets and liabilities.

6. FINANCIAL RISK STRESS TESTING EXERCISES

Stress tests are risk measurement tools designed with the aim of gaining a deeper understanding of the profile and dynamics of the different market and liquidity risks associated with Trading and Banking books with regard to:

- Measurement of the impact of extreme movements in the markets (prospective, hypothetical, historical and idiosyncratic)
- Isolated measurement of the impact of a particular/specific risk component
- Measurement of a dynamic interdependence between relevant risk factors

The stress tests are intended to identify financial vulnerabilities in the balance sheet structure and trading book against low-probability but plausible situations or risk scenarios that can be seen in a short-term horizon. The analysis separates the impacts on those positions that affect the income statement from those that affect the equity accounts.

The scope and criteria for the development of stress tests are given by:

- Limitations of the methodological approaches used: these approaches intervene in the calculation of the shocks to be applied in the different scenarios and their limitations correspond to obtaining the shocked curves that are modeled from macroeconomic factors. Therefore, there is a tolerance margin of how this modeling of curves can be explained by macroeconomic factors.
- For liquidity stress scenarios, these are configured, on the one hand, by calibrating prices and system stress measures (monitor of market conditions), as well as short-term impacts (30 days and 90 days) on the structure balance.
- The market monitor is calibrated by estimating the price levels at which the stress scenario is estimated. In the case of historical scenarios, the basic argument is historical information and estimates of the impact of the crisis, while in the case of prospective scenarios, the analysis is based on the risks inherent to the banking industry, which are included with information to raise awareness of risk scenarios and vision is essential.

- On the other hand, the changes in the balance sheet structure are projected as stress scenarios, and in no case are the estimates based exclusively on historical measurements. Depending on the level of criticality of the estimated market conditions for each scenario, conservative estimates of leak rates and balance sheet movements are projected. In general, the higher the estimated criticality for each scenario, the higher the leakage rate associated with the sources of funding. In addition, depending on the characteristics of the depositor and the estimated stability of the deposits, the flight rates are modeled with different movements and sensitivities to stress scenarios.
- The bank's capacity to absorb potential losses is contained within the established risk appetite and the action plans that the bank has to modify its risk profile.
- Action plans: As a preventive financial measure, BCI constitutes the liquidity barrier, which represents the minimum level of liquid assets evaluated to ensure liquidity even in extreme illiquidity events, calibrated with the level of tension that the system evidences. In addition to the above, to take action in the face of any liquidity contingency, BCI has a Liquidity Contingency Plan, which meets with a liquidity contingency committee (CCL). The CCL must consider various sources of funds to face a liquidity crisis. The set of tentative actions, visualized before performing a risk scenario, may consider:
 - a) Subordinate trading portfolio to declarations of liquidity needs. The amount may vary according to the considerations of the committee, and the entire portfolio may be used for liquidity purposes in case of contingency.
 - b) Manage funding sources. Stimulate the raising of funds with adequate prices in the event of a contingency declaration.
 - c) Conditions to make FPL and Repos with the Central Bank. The Liquidity Sub-Management will manage, at its discretion, the use of facilities with the Central Bank of Chile.
 - d) Stimulate Sales with an agreement, Repo and funding via TRS when feasible. Monitor assets to finance the contingency. Potential available monitoring of Barrier Papers, Monitoring of Liquid Assets issued abroad, in BCI, Miami Branch and City National Bank portfolios.
 - e) Use of local and international interbank lines. Costs and ease of use of the available lines will be evaluated.
 - f) Use windowdiscount FED. Semi-annual monitoring of fund raising capacity with FED windowdiscount.
 - g) Sale of loan portfolio subject to evaluation by the contingency committee.

6.1. Scenario Analysis

The scenarios associated with the banking book seek to capture, through hypothetical, prospective or historical scenarios, the dynamics between nominal short-term and long-term rates and inflation (Real TPM). These effects are represented by shocks in the rates in the different time horizons, reflecting the variations in inflation expectations if they correspond to each scenario.

For their part, the trading book scenarios aim to capture movements in relative prices as a result of changes in expectations or flows in derivative instruments associated with differentials in external and internal rates that allow us to identify risk exposures outside the normal behavior of the portfolio.

At least 3 scenarios are established, which aim to measure the bank's exposure to stress situations observed at a global and/or systemic level. These were conceived based on expert opinion, historical crisis situations and developed with econometric techniques.

The proposed scenarios are:

- I. Historical
- II. Adverse
- III. Dynamic

I. Historical scenario

The mortgage default crisis in the US inevitably led to a counterparty crisis and severe liquidity shortages that had profound repercussions on the real economy and global financial markets.

Stock markets in the US fall more than 4%, Asian markets 5%, the most important markets in Europe fall an average of 3.3%, Brazil falls more than 7% and Argentina more than 5%, all this on the same day of the fall of Lehman Brothers.

Copper for its part falls 53%, WTI 50%, Japan 38%, Dow Jones 30% and Chile 16%. All this 3 months after the fall.

In the 2 months following the fall of Lehman Brothers, the dollar rises 21% while the Euro strengthens against the dollar by more than 3% during the first week after the Lehman crash, although it ends up collapsing by more 12% during the first two months.

II. Adverse scenario

The pessimistic scenario is characterized by external and domestic impacts. Externally, there is a global recession (USA, Asia, Europe and Latam) accompanied by a lower demand for commodities. At the local level, there is a strong contraction (economic recession) in the construction, commerce and mining sectors.

Commodity prices (copper price) plummet as a result of the global recession. World demand for Chilean exports decreases significantly, accelerating the external imbalance. Imports of capital goods fall sharply. The exchange rate depreciates significantly amid massive capital flight, generating inflationary pressures.

The labor market deteriorates, unemployment increases, salaried employment and wages fall sharply, the MPR (monetary policy rate) falls in the face of a smaller output gap and strong inflationary pressures. As a final consequence, the GDP contracts significantly throughout the stress scenario, converging to a lower growth rate in the long term.

III. Dynamic scenario

In this scenario, the most adverse historical shocks are faced with respect to the current rate structure, and monthly shock rate scenarios are defined. The period to be selected is the one that generates shocks at the 1% and 99% percentile.

The scenarios proposed for the liquidity stress tests are:

- IV. Historical
- V. Adverse
- VI. Idiosyncratic

IV. Historical Scenario

The determination of these is based on the use of historical data of the banking system obtained from the web page of the Financial Market Commission of Chile (CMF). The time series of the most relevant income and expense items of the balance sheets of the banks in the financial market, as well as off-balance sheet items, are used. To select the historical scenario, the result of applying the leakage rates of each scenario (each date) on the 30 and 90-day flows of the relevant balance sheet items used in the Liquidity Stress Exercise is calculated. The scenario selected will be the one that generates the highest net outflows (outflows minus revenues).

V. Adverse Scenario

The pessimistic scenario is characterized by external and domestic impacts. At the external level, there is a world recession (USA, Asia, Europe and Latin America) accompanied by a lower demand for commodities. Locally, there is a strong contraction (economic recession) in the construction, trade and mining sectors.

Commodity prices (copper prices) plummet as a result of the world recession. World demand for Chilean exports decreases significantly, accelerating the external imbalance. Imports of capital goods fall sharply. The exchange rate depreciates significantly amid massive capital flight, generating inflationary pressures.

The labor market deteriorates sharply, unemployment increases, salaried employment and wages fall sharply, the monetary policy rate (TPM) falls in the face of a smaller output gap and strong inflationary pressures. As a final consequence, GDP contracts sharply throughout the stress scenario, converging to a lower growth rate in the long run.

VI. Idiosyncratic Scenario

In order to develop the basis for BCI's idiosyncratic scenario, we opt for the analysis of a historical liquidity crisis triggered by non-systematic factors. This is because it is considered that the definition and simulation of idiosyncratic effects by themselves and independent of empirical impacts would require a series of assumptions that at an aggregate level could generate a series of validity problems such as the deterioration of the specification of the models used or the obtaining of insignificant or even infeasible results.

In order to carry out this work, we first analyze the background of the case of the Bank under Study, the reasons and impact of the crisis, and then we define the methodology to simulate the impacts that such a scenario would have if experienced by BCI according to its own characteristics.

6.2 Results and impacts

→ Market risk

The following tables show the results of the banking and trading books, distinguishing the effects on the income statement from the effects on the bank's capital.

Summary of Banking Book results as of September 30, figures in millions of CLP
(Impacts are measured for the next 12 months)

Banking Book	Inflation	Reprice	PnL
Historical	-795	13.039	12.243
Adverse	-861	91.238	90.378
Dynamic Perc. 1%	1.617	9.451	11.069
Dynamic Perc. 99%	325	-31.796	-31.471

Summary of trading book results as of September 30, figures in millions of CLP
(Impacts are measured based on the duration of each scenario)

Trading	Income
Historical	12.090
Adverse	65.127
Dynamic Perc. 1%	8.854
Dynamic Perc. 99%	-15.914

Amounts in millions of pesos

Balance Sheet - Trading Book	PnL
Historical	10.859
Adverse	36.181
Dynamic Perc. 1%	1.483
Dynamic Perc. 99%	-6.084

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Summary results portfolios Available for Sale as of September 30, figures in millions of CLP
(Impacts are measured based on the duration of each scenario)

Available for sale- Consolidated	Equity	Effect T/C (P&L)
Historical	-209.340	75.995
Adverse	262.861	14.042
Dynamic Perc. 1%	93.099	-
Dynamic Perc. 99%	-122.855	-

The effects on Equity correspond to movements in both discount rates and spread, corresponding to CEMBI. While the effects shown in results are directly related to the exchange rate risk in the investment portfolio.

Summary results Fair Value Hedges as of September 30, figures in millions of CLP
(Impacts are measured based on the duration of each scenario)

Fair Value Hedge	Fair Value Hedge		
	Adjustment (P&L)	Rate (P&L)	Total
Historical	-	-7,467	-7,467
Adverse	-	56.155	56.155
Dynamic Perc. 1%	-	30.226	30.226
Dynamic Perc. 99%	-	-33.120	-33.120

Fair Value hedges correspond to strategies to float the base risk of active bonds, whose interest rate is fixed and its currency is foreign.

Summary of Bank portfolio results as of September 30, figures in millions of CLP
(Impacts are measured based on the duration of each scenario)

Scenario	P&L	Equity	Total Economic
Historical	35.192	-209.340	-174.148
Adverse	191.685	262.861	454.546
Dynamic Perc. 1%	21.406	93.099	114.505
Dynamic Perc. 99%	-53.469	-122.855	-176.324

Effect on P&L	Bank book	Trading book	Total P&L
Historical	12.243	22.949	35.192
Adverse	90.378	101.308	191.685
Dynamic Perc. 1%	11.069	10.337	21.406
Dynamic Perc. 99%	-31.471	-21.998	-53.469

Effect on Equity	Bank Portfolio	Total Equity
Historical	-209.340	-209.340
Adverse	262.861	262.861
Dynamic Perc. 1%	93.099	93.099
Dynamic Perc. 99%	-122.855	-122.855

Liquidity risk

The following tables show the results of the effects on the Bank's liquidity, in each of the scenarios:

Table # 5: Additional Needs of Funds for liquidity 30 and 90 days to September 30,
(Figures in Billions of CLP)

	Demand for Liquitdity 30 days	Demand for Liquitdity 90 days	Available Liquid Assets	Liquidity Needs
Historical	2.709	766	3.602	-
Adverse	635	-250	3.500	-
Idiosyncratic	1.495	284	3.246	-

Survival Period: From the data obtained for the Bank's liquidity stress test, it can be observed that the survival period under the Historical and Idiosyncratic Scenario is less than 30 days. On the other hand, in case of the Pessimistic Scenario, the survival period is between 30 and 90 days.

7. OPERATIONAL RISK

Introduction

Bci has adopted the Basel Committee's definition of Operational Risk, which defines it as the "risk of loss resulting from inadequate or failed internal processes, personnel and systems or from external events". This definition includes technological risk and legal risk.

Operational risk is a risk inherent to all banking products and services, processes and systems, therefore, the effective management of this risk is a fundamental element of Bci's risk management program.

Description of operational risk policies

Our Operational Risk Policy establishes the management framework for this risk, which contains the necessary elements for its governance, executed through the actions of different committees defined in this policy, which aim to build a robust culture for effective management; through the process of identifying and managing risk on an ongoing basis; measuring; defining strategies for its mitigation; reporting and operational risk culture, establishing clear roles and responsibilities based on the three lines of defense approach.

The principles of the policy are as follows:

- The Board of Directors and senior management promote the generation of a healthy risk culture in all Bci's operational risk collaborators.
- Bci has a framework for operational risk management consistent with the volume and complexity of its activities, which is implemented throughout the organization.
- Bci manages operational risk based on the three lines of defense approach, where all employees assume and understand their roles and responsibilities with respect to operational risk management.
- For Bci, operational risk management is a fundamental element for the achievement of the business strategy. By strengthening the internal control environment, we promote the generation and maintenance of safe, simple processes with effective controls to reduce losses, claims, operational and technological incidents, improve the customer experience, and protect Bci Corporation's assets and reputation.

The policy considers the guidelines and requirements established by the Financial Market Commission and the recommendations of the Basel Committee regarding good operational risk management practices.

Operational risk management structure

The Bank manages its operational risks on a day-to-day basis and makes decisions with a solid Corporate Governance structure as follows:

Committees formed by Directors:

- Executive Committee of the Board of Directors: responsible for approving operational risk policies that address the relative importance of operational risks considering the volume and complexity of operations and approval of the Operational Risk Appetite.
- Finance and Corporate Risk Committee, responsible for monitoring the levels of Bci's different operational risks.
- Directors' Committee: takes cognizance of significant operational risks detected by the Comptroller's Office, third line of defense, Non-Financial Risk Management, External Auditors or other sources, and is informed of the action plans or measures that have been defined or are being implemented to mitigate them. Analyzes reports on inspection visits, instructions and presentations made by regulatory agencies related to Operational Risk.

Committees formed by Senior Management:

The committees formed by the General Manager and/or first level managers reporting to the General Manager that have a direct relationship in the management of operational risk are as follows:

- Operational Risk and Information Security Committee. This committee is chaired by Bci's Chief Executive Officer and is responsible for operational risk strategy and management in the Bank and its subsidiaries.
- Operational Risk and Information Security Committees specific to risk management in each line of business. There are 4 separate committee sessions for the Finance Division, Wholesale Banking, Retail Banking and MACH. Each of these committees is chaired by the respective first level Manager reporting to the General Manager of these four Business and Support Units, who is responsible for operational risk management in each Business.

Committees specializing in the management of specific operational risks

The purpose of these committees is the specific and specialized management of operational risks:

- Information Security and Cybersecurity Committee: Committee responsible for the governance of the information security and cybersecurity management system, made up of representatives from various areas of the Bank, who ensure that the regulatory framework is kept up to date with new risks and threats, the implementation and monitoring of the security manual and compliance with specific policies and information security and cybersecurity program.
- Risk Management Committee for Outsourced Services: Committee responsible for the governance of operational risk management in services provided to third parties and strategic suppliers.
- Corporate Business Continuity Risk Committee: Committee responsible for the governance of business continuity management, disaster recovery plan and crisis management.
- New Products Committee: Committee responsible for risk analysis in new initiatives and the launch of products and services with identified and controlled risks.

Operational risk management in subsidiaries

With respect to operational risk management in the subsidiaries, the operational risk work methodologies have been continuously reinforced with the risk management teams of the Bank's subsidiaries, who execute the risk management program in each subsidiary with an independent corporate governance, coordinated and aligned with the policies, risk appetite framework and corporate risk governance.

Non-Financial Risk Management

It is responsible for designing policies, programs and methodologies for the adequate management of non-financial risk, understood as the different types of operational risks and compliance risks, among which are the prevention of money laundering and regulatory risks. The role of this management is to mobilize the execution of the activities of this risk management program, measure and monitor the level of risk independently from the first line. Responsible for the development of governance committees and the reporting of risk levels.

Non-Financial Risk Management is actively involved in:

— Operational Incident Management.

The Bank has systems, procedures, organization and governance in place to identify operational incidents, assess their impact, mitigate their effects, monitor security and operations, and report them in a timely manner. Incidents are a source of root cause analysis and implementation of improvement plans, which are shared with the CMF.

— Information Security and Cybersecurity

The Bank has an information security and cybersecurity strategy based on industry best practices that is supported by a comprehensive management program, whose main component is the general information security policy approved by the Executive Committee of the Board of Directors and reviewed annually, complemented by a regulatory body of specific control regulations, a security culture program aimed at employees, customers and suppliers, continuous vulnerability analysis and ethical hacking programs, and an organization made up of specialized areas in the Bank's three lines of defense, oriented to the operation of security controls and the specialized management of these risks.

The information security and cybersecurity strategy contemplates the execution of various initiatives and investments to strengthen the technological infrastructure, team training and specific cybersecurity operation and monitoring processes, aimed at preventing, detecting and stopping cyber-attacks on the bank and its subsidiaries.

— Business continuity and crisis management

The business continuity and crisis management strategies developed during the last few years have been consolidated, adding new risk scenarios and increasing the coverage of the plan to different units that need to maintain the continuity of their services in the event of contingency scenarios.

The Bank is permanently working on strengthening its business continuity plan and on training the teams that make up the contingency and crisis management teams. The coverage of the plan has increased according to the Bank's requirements, including the processes that require it according to their criticality.

— Fraud Prevention

This function is responsible for implementing a corporate fraud prevention strategy, both internal and external, to protect the assets of our clients and the Bank, as well as the reputation and image of BCI. To this end, processes, technologies, methodologies and models have been reinforced to make optimal decisions in real time, in order to prevent and anticipate emerging and sophisticated fraud risks, as well as activities have been carried out to reinforce the culture and adherence to the ethical framework for the good performance of the Bank's employees and its subsidiaries.

— Operational risk management in outsourced services

The Non-Financial Risk Management has a risk management program for outsourced services for the Bank, the purpose of which is to identify and manage in a timely manner the risks that may exist in a process to be contracted or contracted to a third party. This management is carried out during the entire life cycle of the outsourced service, that is, from the time the service is contracted until the contractual relationship is terminated. Depending on the risks identified, decisions are taken to keep the risks within acceptable levels for BCI.

— Insurance

BCI Corporation has risk mitigation programs through insurance policies that transfer the risk of high-severity losses.

— Security procedures and controls

The Corporation has adequate security controls for the physical protection of cash, negotiable instruments, precious metals, and client assets.

— Prevention of Money Laundering and Financing of Terrorism

The objective of the "Prevention of Money Laundering and Financing of Terrorism" program is to ensure full compliance with all applicable regulations on these matters, both in Chile and in all countries where Bci operates, thus preventing the Corporation from being used by third parties to launder funds derived from illegal or criminal activities, or to facilitate the transfer of funds for the purpose of financing terrorist operations.

— Regulatory Risk Prevention:

Crime Prevention Program.

Bci has a crime prevention program certified by an independent organization, established in accordance with the provisions of Law No. 20,393 on Criminal Liability of Legal Entities, which establishes a corporate organization to prevent the commission of these and other crimes by some of the members of Bci. Therefore, it seeks to prevent and avoid the commission of behaviors described in this regulation and to guarantee that, in the event that any employee engages in any of these behaviors, he/she will do so not only in contradiction with the corporate culture, but also in spite of the efforts made by the company to prevent it.

— Program for the Protection of Free Competition

The objective of the Program for the Protection of Free Competition is to avoid anti-competitive practices, which are established in DL 211, because they can delay the development of new goods and services, the efficient allocation of resources, the adequate satisfaction of needs, and the participation of new and better suppliers of goods and services in the different markets.

— Regulatory Management

Bci carries out all its activities in strict compliance with the applicable regulations, both external and internal, in all countries and jurisdictions in which it operates. To this end, there is a continuous process of review of new external regulations for their incorporation into the internal regulatory framework.

Event type	Gross loss	Recovery	Net Loss
Internal fraud	124	37	87
External fraud	5,951	2,640	3,311
Labor practices and business safety	810	10	800
Customers, products and business practices	1,077	45	1,032
Damage to physical assets	277	158	69
Business interruption and system failures	289	52	237
Process execution, delivery and management	3,446	74	3,372
Totals	11,924	3,016	8,908

8. Credit Risk

a) Credit risk structure

Credit risk is defined as the probability that a given counterparty will not be able to repay the resources delivered by the creditor institution under the originally agreed conditions, resulting in the loss of part or all of the amount loaned or agreed interest. This breach may be due to capacity, disposition, transferability or convertibility.

Likewise, there are sub-risks that arise from contractual conditions with customers, but which were not necessarily generated by a monetary disbursement from Bci. In short, credit risk is the sum of payment risk, contingent risk, market and counterparty risk, *overnight position* risk and *settlement risk*.

The Bank assumes the entire credit risk while the obligation of the client or counterparty is in force. The risk is extinguished with the full payment of principal, interest and readjustments.

Credit risk governance

At Banco BCI, credit risk governance is determined by the interaction of the various areas, as well as by the instances in which the Board of Directors and Senior Management participate. The main roles and responsibilities in the field of credit risk governance are as follows:

Executive Committee of the Board of Directors: the Board of Directors, through this body, is responsible for approving general risk policies; reviewing and approving credit operations submitted to its resolution; approving credit and risk policy manuals; determine the resources that will be allocated periodically to provisions and penalties.

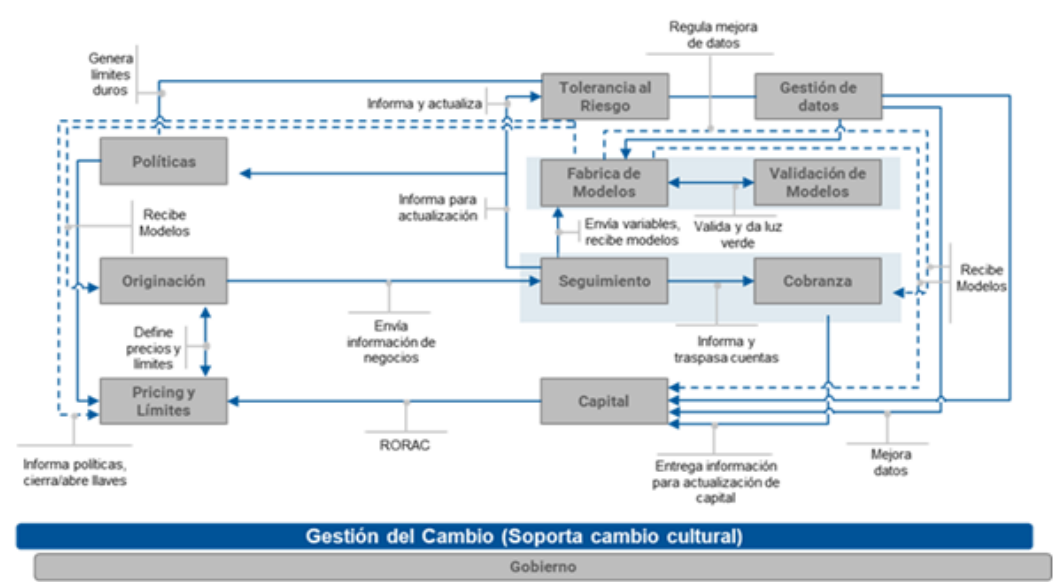
Finance and Corporate Risk Committee: Committee in which the directors participate and whose objective is to monitor and control the credit risk profile and periodically monitor the evolution of adherence to risk tolerance, analyze the proposed measures when they reach critical levels and requests that the pertinent measures be adopted to prevent the limits established for such ratios from being exceeded.

Credit Risk Management: Reports to the Corporate Risk Management and has the following objectives and responsibilities; execute the origination process under the tolerance framework and risk policies, collaborate with commercial teams in business configuration, monitoring of debtors, raising early warnings (visits, financial information, behavior, etc.) and execution of strategies defined.

Credit resolution instances: The Bank has structured its credit approval process based on personal and non-delegable credit powers granted by the Board of Directors. Based on these credit faculties, the operations are approved at the different levels of the Administration, always requiring the concurrence of two executives with faculties.

As the amount of the operation increases, it is approved by pairs of senior executives from both the commercial and risk areas and senior management committees, up to the highest instance that corresponds to the Executive Committee of the Board of Directors.

Below you can see a matrix scheme of the main functions of credit risk:



The credit risk environment is a continuous process in which various areas interact, whose functions are intertwined for the development of a governance and management chain.

Main equipment and its functions

Commercial teams / Risk Strategy: they evaluate and establish the initial credit configuration of the customers in accordance with the current policy framework. They are also responsible for collecting and validating information for credit evaluation and entry into the systems; resolve or recommend credit operations within the framework of its powers and the level of risk; verify course documentation and approval conditions; give permanent follow-up and ensure the adequate qualification of its portfolio.

Origination Risk: responsible for the execution and permanent optimization of the origination process, under the framework of tolerance, policies and appetite for risk. This team must resolve or recommend credit operations within the framework of its powers and their risk level; ensure and execute an adequate integration to the monitoring and collection process; participate in the Strategic Risk, Tolerance, and Model Risk Councils and Credit Committees.

Policies: responsible for the administration, drafting, renewal and adherence control of the Bank's policies. Credit policies are presented and authorized annually by the board of directors.

Monitoring: responsible for monitoring the portfolio and its debtors, as well as adherence to risk strategies.

Rating: its function is to properly interpret the rating regulations for individual portfolio customers and ensure their correct application in the Bank. Likewise, the team must ensure the correct constitution of provisions for the individual portfolio.

Prosecutor's Office: it is responsible for informing companies and powers of attorney of customers, legal entities, in order to act. You must generate documentation that allows the legal support of the operation courses (promissory notes, credit applications, etc.); report guarantees and prepare the necessary documentation and the correct constitution when appropriate.

Collection: its function is to monitor and execute collection processes for customers with high delinquency.

Model Factory: responsible for developing risk models to leverage comprehensive credit process decisions (origination, monitoring and collection) and in all customer segments (Individuals, SMEs and Wholesale & Investment Banking). Likewise, it must generate models for the management of non-financial risks, among which the prevention of asset laundering and operational risk management stand out. Likewise, the area is responsible for managing risk data.

Comprehensive model risk management: unit that carries out independent controls and tests to ensure that the models built for credit risk management meet the desired standards and the purpose for which they were designed. Likewise, it has the role of certifying the models associated with provisions for credit risk.

Operations (ACA): responsible for ensuring that operations are processed in accordance with the criteria approved by the credit solver, validating, among other things, the validity, the margins and the conditions.

Exploitation of policies: area responsible for the margin loading processes and owner of the limit control systems.

b) Credit risk measurement methodologies

In accordance with the provisions of Chapter B 1 of the Compendium of Accounting Standards for Banks, banks must permanently evaluate their portfolio of loans and contingent loans, in order to timely establish the necessary and sufficient provisions to cover the expected losses associated with the characteristics of debtors and their credits, which determine payment behavior and subsequent recovery.

The Bank has a series of models that are applied depending on the type of portfolio and operations. These models are approved by the Board of Directors, who is informed annually of the sufficiency of provisions. In accordance with the aforementioned standard, the provision models are divided into individual portfolio or group portfolio models. These models, as well as other management models, are managed through a mature governance structure, whose components are:

- Policies and Regulations: clearly establish the roles and responsibilities of each unit involved in this process. The guiding principles are control by opposition and the fact that management is based on three lines of defense. These policies and regulations also establish the approval routes of the models according to their inherent risk.

- Collegiate Structures: The different councils that officiate as approval instances, as well as where corrective and alignment measures are taken to guarantee the correct management of the risk implicit in the use of models are: The Technical Council of Models, the Council of Risk of Models, the Management Committee and the Executive Committee (Board of Directors). The instances necessary for approval are determined by the Inherent Risk of the model to be approved.
- Units participating in Model Management are divided into three lines of defense:
 - First Line: This line includes the teams that develop analytical solutions, monitor the implemented models, deploy said solutions (IT) in the Bank's systems, and the business units that use said results and integrate them into management. Its objective is to ensure the transparency and sustainability of the model throughout its life cycle.
 - Second Line: in this line is the Validation Unit, which with independent tests (proportional to the inherent risk of the model) ensures that the model was estimated without flaws and that it has an adequate methodological approach. It is concerned with carrying out tests to ensure the correct functioning of the model once it is productive, as well as compliance with the internal regulatory framework. Its goal is to challenge designed solutions.
 - Third Line: this function is performed by the Comptroller, it is responsible for ensuring that both the first and second lines adhere to the declared management framework, as well as the directions of the Regulator and internal policy.

c) Credit risk appetite

The risk appetite framework establishes the limits within which Management must execute the strategy and conduct the Corporation's business, optimizing the risk-return relationship. Through this, the aim is to understand the risks to which the Bank and its subsidiaries are exposed in order to manage them proactively.

The conceptual framework of the risk appetite is defined based on the following elements: (1) Corporate risk tolerance statement, (2) Governance and monitoring of risk tolerance ratios and (3) Incorporation of the risk appetite in the key processes.

Having a risk appetite framework makes it possible to ensure prudent and efficient risk taking and helps to conduct the strategy, through regular and systematic analysis of the evolution of material risks and timely communication of the risk profile to the High Administration and Directory.

Different areas and committees of the Bank and its subsidiaries participated in the survey of risks and in the definition of the guiding principles and the dimensions and metrics for their control.

The review of the appetite framework is a process that takes place annually, in accordance with the best practices and main risks present in the Bank and the financial system. Through this process, areas and dimensions of risk are identified, as well as emerging risks (based on the risk identification and assessment process).

Additionally, there is a monthly follow-up and monitoring process of risk appetite ratios, where the following activities are distinguished:

- Monitoring, review and consolidation of risk tolerance reports of the Bank and subsidiaries.
- Review and monitoring of action plans associated with ratios at risk.
- Sending of results report to risk owners.
- Monthly monitoring report of risk appetite ratios to the Risk Appetite Council and the corresponding executive-level committees (Profitability and Capital Adequacy Committee, Operational Risk Committee, Assets and Liabilities Committee, among others)
- Submission of monthly appetite report to the Management Committee (CDD) and Directors.
- Presentation of the status of corporate risk appetite and the status of current plans in the Finance and Risk Committee.

Figure N° 1: Monthly follow-up scheme and monitoring of risk tolerance ratios



The material risks managed under the appetite framework are as follows: Credit, market and counterparty, liquidity, operational, compliance, strategic, capital adequacy, reputational, models and ESG risk.

In the case of credit risk, they correspond to the economic losses assumed by the Bank and its subsidiaries as a result of non-compliance with the contractual obligations assumed by the counterparties . It is the most relevant risk for the Bank and its subsidiaries, its full and detailed understanding is essential for proper performance.

Compliance with the credit limit for related debtors according to Art.84 No. 2 of the General Law of Banks and RAN 12-4

In accordance with article 84 of the General Bank Law, the relationship of related debtors that affects both natural and legal persons with the Bank occurs when:

- a) Has a direct, indirect or through third party participation in the property of the institution greater than or equal to 5% of the capital.

- b) Participates in the management of the entity: corresponding to those people who, without necessarily having an ownership interest, exercise some degree of control over the decisions of the entity or any of its subsidiaries. Directors, the general manager, the assistant general manager, managers and assistant managers, agents, and persons who are general attorneys-in-fact or serve as advisers to the board of directors, a committee of directors, or management, such as also the prosecutor, the chief lawyer and the comptroller.

The global limit for all loans granted to groups of people related to the Bank by ownership or management as of September 30, 2022 is 6.49%.

Indicator Name	Regulatory Limit	Sept-22 % on Equity	Sept-22 MCh\$
Total exposure related by management or ownership	100%	6.49%	398,509
Maximum group exposure related to management or ownership (Not Collateralized)	5%	2.07%	126.858

e) Collateral Guarantees and other credit enhancements obtained

The maximum exposure to credit risk is reduced by guarantees, credit enhancements and other actions that mitigate the Bank's exposure. Therefore, the constitution of guarantees in favor of the Bank is a necessary mechanism, but not sufficient for the granting of a loan; therefore, the acceptance of the risk by the Bank will require the verification of other variables such as the payment capacity or generation of resources to mitigate the risk incurred.

The Bank has robust procedures for the management and valuation of its collateral guarantees, for which it has internal regulations, approved by the Corporate Risk Management.

The BCI appraisal process is described below:

The appraisal value corresponds to the value assigned to the asset to receive it as collateral, at the time the appraisal is requested, at a current market value, added to the risks of possible price fluctuations and difficulties in disposing of the asset in the event of having to be liquidated, due to default by the debtor.

Therefore, the value obtained by the appraiser is given by taking into account the different records compiled for its evaluation, taking into account the real transaction values, "offer value according to the market", as well as complementary records of leases or manufacturing of goods. similar characteristics and conditions, existing in the market at the time of appraisal, excluding considerations based on mere expectations regarding the improvement of future conditions.

Appraisal Methodology

The Bank uses various methodologies to determine the value of the appraisal, such as the comparative method or market value, depending on the type of asset to be appraised.

Regardless of the valuation method used, the so-called "settlement value" will be generated, which will consider adjustments to the value of the collateral asset in order to incorporate in it some of the following aspects, which could affect its value in the future:

- Expected depreciation or obsolescence
- Price Fluctuation Risk
- Execution expenses and marketing costs
- Economic, social, health or war crisis.

Types of guarantees

The guarantees can be grouped between real guarantees and personal guarantees, within the first ones are:

- Property

They are things that cannot be transported from one place to another, such as land, for example, things or objects that adhere permanently, to which they cannot be transported, such as solid material buildings, bridges, sewers, are also considered real estate. , wells, tunnels, aqueducts, etc.

- Movable property

Under this denomination, transferable assets such as machinery, vehicles or any other asset of the company that does not comply with being real estate are understood.

- financial guarantees

They correspond to representative documents of value such as term deposits, pledges on mutual funds, stand-by credit letter or other financial instruments whose issuers are recognized by the CMF.

The so-called personal guarantees include guarantees and solidarity bonds granted by natural or legal persons to support credit operations of third parties.

Maximum exposure to credit risk

The maximum exposure to credit risk varies significantly and depends both on individual risks and on general economic and market risks.

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As of September 30, 2022, the maximum credit risk exposure is detailed as follows:

Items	Maximum exposure	Allowances for credit risk	Net exposure after allowances	Associated guarantees	Net exposure
	MCh\$	MCh\$	MCh\$	MCh\$	MCh\$
Financial assets at fair value through profit or loss	5,232,489	(25,903)	5,206,586	-	5,206,586
Financial assets at fair value through other comprehensive income	11,921,260	-	11,921,260	-	11,921,260
Derivative financial contracts for accounting hedges	1,439,125	-	1,439,125	-	1,439,125
Financial assets at amortized cost and contingent loans	51,614,000	(773,636)	50,840,364	(16,578,647)	34,261,717
Total	70,180,971	(799,539)	69,381,432	(16,578,647)	52,802,785

NOTE 48 – INFORMATION ON REGULATORY CAPITAL AND CAPITAL ADEQUACY RATIOS

a) Regulatory capital strategy and objectives

The management of the Bank's regulatory capital seeks to ensure: (i) a level of capital adequacy in the short, medium and long term, (ii) a profitability commensurate with the risks assumed by the business units, (iii) compliance with strategic financial objectives and (iv) compliance with internal limits and the regulatory framework.

To this end, the main ratios and metrics associated with capital management are periodically generated, analyzed and reported to the relevant governing bodies (Profitability and Capital Adequacy Council, Executive Committee and Board of Directors) and the necessary action plans are drawn up.

Bci defines its capital management objectives considering the level of effective equity that the entity considers necessary to maintain both now and in the future, formally contemplated in its capital planning process and that is consistent with the risks inherent to its activity, to the economic environment in which it operates, its governance, risk management and control systems, its strategic business plan, the quality of the available assets and the real possibilities of obtaining greater own resources.

In accordance with the regulatory capital objective, Bci defines the following minimum capital requirements estimated in Basel III to 2021 of 10.38%, considering the schedule of the regulations it will reach 13.83% by 2025:

- Minimum CET1 capital: 4.5%
- Systemic charge (1): 0.00%
- Conservation buffer: 0.63 %
- Pillar II charge (2): 0.74%
- Management buffer (3): 0.71 %
- Capital AT1: 1.62%
- Capital T2: 2.18%

(1) Systemic charge: considers the gradual incorporation according to the regulatory capital of 1.58% (Tier 2) calculated based on the levels of December 2020.

(2) Pillar II: Pillar II assumption of 0.74% in CET1, 0.12% AT1 and 0.18% Tier II in line with the limits allowed by the new Basel III regulations.

(3) Management buffer: considers a buffer of 0.71% of core capital.

(4) AT1: initially considers that the 1.5% of the subordinated bonds currently on the balance sheet will be phased out and replaced by perpetual bonds in line with the new Basel III regulations. It also includes the Pillar II assumption.

b) Policies and processes for capital management

In order to achieve the aforementioned objectives, regulatory capital management will be articulated based on the following essential elements, in line with chapter 21-13 of the RAN on the evaluation of the sufficiency of effective equity of banks:

1. Identification and evaluation of risks: Senior Management must perform the corporate risk identification and evaluation process in order to assess the material risks to which the Bank and its subsidiaries are exposed.
2. Tolerance framework: There must be a tolerance framework that ensures the conduct of business within the established and approved risk ranges. The most relevant risks must have limits and regular monitoring by Senior Management.
3. Determination of an internal capital objective: The Bank must establish an internal capital objective higher than the minimum requirements established in article 66 of the LGB, which will be approved by the Board of Directors.
4. Stress tests: There must be a corporate stress testing program that identifies possible vulnerabilities and allows analysis of the ability to generate results and the adequacy of capital under severe, low-probability but plausible scenarios. Additionally, the bank must have capital recovery plans that allow it to meet the target solvency levels.
5. Corporate strategic planning and monitoring process: The strategic planning process must be developed continuously considering a reflection and adaptation of the strategy, the prioritization of resource allocation, the definition of financial planning with a prospective vision, the setting of goals and the monitoring of strategic objectives.
6. Monitoring and follow-up: Adequate monitoring and follow-up systems must be established for risk assessment that allow effective supervision of compliance with business plans and determine how the incidence of changes in the risk profile could translate into capital requirements. additional.
7. Internal control: The internal control structure is a fundamental part of the capital evaluation process. Effective control over the capital evaluation process must incorporate an independent review, and when required, the involvement of internal auditors and/or an external audit firm.

c) External capital requirement

Bci manages the capital considering the definition of articles 66, 55 and 55bis of the LGB and chapter 21-1 of the RAN on equity for legal and regulatory purposes, and is made up of basic capital (common equity tier 1 capital or CET1) , additional tier 1 capital (AT1) and tier 2 capital (T2).

- The CET1 corresponds to subscribed and paid shares plus the other items that are part of the accounting equity of the banks, with a floor of 4.5% of the RWA.
- AT1 is defined in chapter 21-2 of the RAN, and corresponds to preferred shares and bonds without a fixed maturity date, subordinated to T2 and subject to capitalization, depreciation and re-appreciation or expiration, depending on the issuance conditions. The LGB imposes a floor of 6% of the RWAs for Tier 1 capital (CET1+AT1).
- T2 is made up of fixed-term bonds, subordinated to other obligations, for up to 50% of CET1, plus voluntary provisions (whatever exceeds the specific ones) for up to 1.25% of APRC, net of required provisions, when the banks use standardized methodologies to calculate the denominator, or 0.625%, in the case of using their own methodologies.

The regulatory minimum effective equity is not the same for all banks in the system, but rather depends on their systemic importance (systemic charge) and their strategic objectives (pillar 2).

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On top of this specific minimum for each bank, basic capital buffers are added to deal with stress situations: the conservation buffer and the countercyclical buffer. The regulatory limits established in the LGB will be measured at the global consolidated level and at the local consolidated level.

As of September 30, 2022, total assets, risk-weighted assets and components of effective equity are as follows:

No.	Item Description	Global Consolidated 09-30-2022 MCh\$	Consolidated Global 12-31-2021 MCh\$	Local Consolidated 09-30-2022 MCh\$	Consolidated Local 12-31-2021 MCh\$
1	Total assets according to the statement of financial position	81,723,745	69,158,636	60,282,889	52,448,910
2	Investment in subsidiaries that are not consolidated	-	-	1,924,074	1,881,577
3	Assets discounted from regulatory capital, other than item 2	196,819	176,582	41,983	40,132
4.a	Financial derivatives	10,716,169	6,781,525	10,607,434	6,731,019
4.b	Credit Equivalents	2,755,609	1,558,625	2,622,712	1,531,140
5	contingent loans	4,919,579	4,123,157	3,801,269	3,455,537
6	Assets generated by the intermediation of financial instruments	-	-	-	-
7	= (1-2-3-4a+4b+5-6) Total assets for regulatory purposes	100,311,921	67,882,311	79,280,361	48,782,859
8.a	Assets weighted by credit risk, estimated according to the standard methodology (APRC)	43,385,399	36,365,384	29,291,457	26,083,475
8.b	Assets weighted by credit risk, estimated according to internal methodologies (APRC)	-	-	-	-
9	Assets weighted by market risk (APRM)	3,510,208	3,998,066	3,246,461	2,812,074
10	Assets weighted by operational risk (APRO)	3,540,053	2,926,335	2,914,927	2,427,111
11th	= (8.a/ 8.b +9+10) Risk-Weighted Assets (APR)	50,435,660	43,289,785	35,452,845	31,322,661
11.b	= (8.a/ 8.b +9+10) Risk-weighted assets, after applying the output floor (APR)	50,435,660	43,289,785	35,452,845	31,322,661
12	owners' assets	4,861,200	4,500,076	4,861,200	4,500,076
13	Non-controlling interest	1,289	1,400	2	2
14	Goodwill	196,819	176,582	41,983	40,132
15	Excess minority investments	-	-	-	-
16	= (12+13-14-15) Common Equity Tier 1 Capital (CET1)	4,665,670	4,324,894	4,819,219	4,459,946
17	Additional deductions to ordinary capital level 1, other than item 2	-	-	-	-
18	= (16-17-2) Common Equity Tier 1 (CET1)	4,665,670	4,324,894	2,895,145	4,459,946
19	Voluntary provisions (additional) imputed as additional capital level 1 (AT1)	-	99,552	-	68,325
20	Subordinated bonds imputed as additional capital level 1 (AT1)	504,357	333,346	354,528	244,901
21	Preferred shares allocated to additional tier 1 capital (AT1)	-	-	-	-
22	Bonds without a fixed term of maturity imputed to additional capital level 1 (AT1)	-	-	-	-
23	Discounts applied to AT1	-	-	-	-
24	= (19+20+21+22-23) Additional tier 1 capital (AT1)	504,357	432,898	354,528	313,226
25	= (18+24) Capital level 1	5,170,027	4,757,793	3,249,673	4,773,172
26	Voluntary provisions (additional) imputed as Tier 2 capital (T2)	397,542	250,591	366,143	258,775
27	Subordinated bonds imputed as Tier 2 capital (T2)	785,202	839,096	935,030	927,540
28	Equivalent tier 2 capital (T2)	1,182,744	1,089,687	1,301,173	1,186,315
29	Discounts applied to T2	-	-	-	-
30	= (28-29) Tier 2 capital (T2)	1,182,744	1,089,687	1,301,173	1,186,315
31	= (25+30) Effective equity	6,352,771	5,847,480	4,550,846	4,077,911
32	Additional basic capital required for the constitution of the conservation buffer	-	-	-	-
33	Additional basic capital required to set up the countercyclical buffer	-	-	-	-
34	Additional basic capital required for banks qualified as systemic	-	-	-	-
35	Additional capital required for the evaluation of the adequacy of effective equity (Pillar 2)	-	-	-	-

No.	Item Description	Global Consolidated 09-30-2022 %	Global Consolidated 12-31-2021 %	Local Consolidated (f) 09-30-2022 %	Local Consolidated (f) 12-31-2021 %
1	Leverage Indicator (T1_I18/T1_I7)				
1.b	Leverage indicator that the bank must meet, considering the minimum requirements	5.94	6.37	5.35	5.29
2	Basic capital indicator (T1_I18/T1_I11.b)				
2.a	Common Equity Tier 1 capital indicator that the bank must meet	9.25	9.99	8.17	8.23
2.b	Capital buffer shortfall	0.00	-	0.00	-
3	Tier 1 capital indicator (T1_I25/T1_I11.b)				
3.a	Level 1 capital indicator that the bank must meet, considering the minimum requirements	10.25	10.99	9.17	9.23
4	Effective equity indicator (T1_I31/T1_I11.b)				
4.1	Effective equity indicator that the bank must meet, considering the minimum requirements	12.60	13.51	12.84	13.02
4.b	Effective equity indicator that the bank must comply with, considering the charges for article 35 bis, if applicable	0.00	-	0.00	-
4.c	Effective equity indicator that the bank must meet, considering the minimum requirements, the conservation buffer and the cyclical buffer	0.00	-	0.00	-
5	Solvency rating (Level A, B or C)	A	A	A	A

	Regulatory compliance indicators for solvency				
6	Voluntary provisions (additional) imputed in Tier 2 capital (T2) in relation to APRC (T1_I26 /(T1_I8.a or 8.b))	0.92	0.69	1.25	0.99
7	Subordinated bonds imputed in capital level 2 (T2) in relation to basic capital	16.83	19.4	32.30	35.97
8	Tier 1 additional capital (AT1) in relation to basic capital (T1_I24/T1_I18)	10.81	10.01	12.25	12.15
9	Voluntary provisions (additional) and subordinated bonds that are charged to additional tier 1 capital (AT1) in relation to RWAs ((T1_I19+T1_I 20)/ T1_I11.b)	1	1	1	1

NOTE 49 – SUBSEQUENT EVENTS

Between October 1, 2022 and the date of issuance of these Interim Consolidated Financial Statements, there have been no other subsequent events that may affect their presentation.

Alfredo Mendoza Osorio
Chief Accounting Officer

Eugenio von Chrismar Carvajal
Chief Executive Officer

