CONFIDENTIAL
Bci Conference Call-Fourth Quarter 2017 Results

On Slide 1 - Introduction

Good morning and welcome to our 2017 Conference Call.

My name is Andrés Atala, Head of Investor Relations. Today, I'm joined by Eugenio Von Chrismar, Bci´s CEO; Jorge González, CEO of City National Bank of Florida; Sergio Lehmann, Corporate Chief Economist, and Eduardo Nazal, Head of Corporate Development & M&A.

On Slide 2 - Contents

The figures in this presentation were prepared based on Bci's consolidated financial statements, in accordance with the International Financial Reporting Standards methodology, and the regulations of Chile's Superintendency of Banks & Financial Institutions.

Now I'll leave you with our CEO, Eugenio Von Chrismar, who unfortunately couldn't be here in person today. Anyway, he wanted to give you all his vision of the year 2017.

On Slide Number 3 (Eugenio Von Chrismar)

Good morning to all of you and thanks for participating in our annual conference call, which is part of our commitment to all our stakeholders and investors.

Before starting this presentation, I would like to say I am **very pleased** with the results Bci attained in 2017, which beat our forecasts despite the adverse macroeconomic conditions. Although it was a complex year for Chile - with low growth, investment and inflation - the Bank performed very well with sound results and made progress with the transformations we want to undertake, in line with our vision of making Bci the most beloved and preferred bank, a company in which employees feel happy and proud to work, where customers are the best source of inspiration, promotion and recommendation, and where society feels represented.

Moreover, the year was particularly special for us as we celebrated 80 years of an outstanding business track record.

Below I would like to mention the main highlights of 2017.

- I would firstly like to highlight and celebrate two major transactions which are aligned with our strategy and that will enable us to carry on diversifying our income stream and businesses.

    - The purchase **of 100% of TotalBank through CNB,** which will enable us to consolidate as the third largest bank in Florida, in line with our aim of having a third of our assets offshore.

    - The **closing of an agreement to buy the financial business of Walmart credit cards**, which will allow us to significantly increase our market share of the credit card business.

- In 2017 net income **grew** 9%.

    - Regarding this, we would particularly like to highlight the excellent results of our **subsidiaries in Chile and Miami**. The highlights were Bci's Insurance Broker, Factoring, Bci Stockbroker and Bci Asset Management.
    - In the case of CNB, we managed to position ourselves among **the 100 largest banks in the United States**, increasing its loans and deposits. Later on in this presentation, Jorge González will provide more details about the year's financial results.

- In the domestic market, we also managed to increase our **market share**, highlighting the increase of mortgage and consumer loans. We are also the leaders of the growth of credit card loans in 2017.

- It is important to note that we attained all this growth with solid **risk management**, maintaining a leading position in the banking sector, and in turn we continued to make progress with the development of new capacities of the risk transformation plan 2.0.

- Concerning our liability structure, we should highlight the implementation of our optimal balance sheet plan, in which we continue to diversify our funding structure.

- I would also like to highlight the **Bank's soundness**, which was particularly reflected by Fitch Ratings upgrading our rating from A- to A in the international market and from AA to AAA in the domestic market. Moreover, by the close of 2017 we had improved our capital ratios, reaffirming our commitment to maintaining sound capital ratios, which was evident in December with a Tier 1 capital ratio of 10.21%.

- We should also highlight the **Bank's share performance**, with 31.18% profitability including dividends in 2017.

- Regarding our digital transformation plan, we continued to make significant progress with our **digital journeys,** implementing new journeys, such as the **online commercial loans** in the small- and medium-sized enterprise (SME) sector, the online checking account and **consumer** loans**.**

- We also developed **MACH** (digital account), which is disruptive innovation in person-to-person payments (P2P).

- Regarding **Data & Analytics,** we made significant progress, significantly improving our win rates. In the case of the SME sector, these campaigns account for over 76% of the sales.

- We have progressed with the optimization of our **technological architecture** and the development of **application programming interfaces** (**APIs),** which has also given us the challenge of **integrating** all these. In this area we have also implemented **DevOps,** a new methodology, which consists of building a project in different stages. This has allowed us to reduce the production phase from 7 to 4 weeks.

- We are also acquiring and making progress with agile practices and robotization.

In the light of the year's challenges, we are facing a more competitive and challenging socio-economic scenario, so we deem it is imperative to greatly improve our competitiveness and efficiency levels to assure our long-term sustainability.

We are therefore working on a comprehensive efficient growth plan, **which will provide the guidelines** and action in various areas, generating synergies and productivity enhancements.

One of the action lines concerns the need of having an **efficient and flexible organizational structure that quickly meets** the needs of our customers. Regarding this, in 2018 we forecast an efficiency improvement of around 48%, in line with our aim of attaining levels of 42%-44% by 2020.

This year we will also work hard on:

- Consolidating the recent acquisition announcements.
- Accelerating our Digital Transformation Plan.
- Boosting our Change Management Culture.

On Slide Number 4 (Eugenio Von Chrismar)

I would like to wind up by highlighting that we are proud of our sound reputation and impeccable history of corporate governance. As the bottom right of the slide shows, in 2017 we received numerous awards related to our corporate reputation, customer experience, sustainable commercial practices, and particularly our different way of doing business. We were also recognized as one of the best companies to work for and develop.

Now, I'll leave you with our Chief Economist, Mr. Sergio Lehmann, who will firstly analyze the main macroeconomic figures.

On Slide Number 5 (Main Macroeconomic Indicators)

Thank you Eugenio.

On Slide Number 6 (Main Macroeconomic Indicators)

- The Chilean economy gained dynamism in the last figures of 2017. An increase in global economic growth has led to a favorable external scenario for emerging economies. Chile's risk premium is at a minimal level since 2007. Likewise, commodity prices have increased and the copper price has reached its highest level since 2013. Accordingly, the mining sector improved in Chile during 2H17 and led to better economic activity figures in the fourth quarter. Non-mining activity also shows signs of improvement. With that, 2017 GDP growth will be around 1.5%.
- Private consumption remains strong and the labor market is showing better formal employment, particularly in the services sector. Nevertheless, construction and manufacturing employment reveals weaker figures in a context of an increasing labor force. The unemployment rate has reached around 6.5%, in line with historical figures, and nominal wages are improving gradually.
- Inflation has continued to fall sharply and is around the bottom of the inflation target range of 2%-4%. Lower goods prices due to a decrease in the exchange rate (USD/CLP) have generated low inflationary pressure. Food

prices, however, show an upward trend in recent data. Core inflation could be below 2% during 2018. The Central Bank has therefore lowered interest rates to 2.5% and announced the possibility of cutting interest rates further if inflation goes down.

- In the fiscal area, the Treasury Office announced 3.9% YoY growth of public spending, in line with the better economic activity figures expected, an increase in fiscal revenue due to a copper price recovery and the last part of the 2014 tax reform. Nevertheless, the fiscal deficit will be around 2.7% of the GDP in 2017 and could improve gradually as of 2018. S&P and Fitch downgraded Chile's credit rating to A+ and A, respectively. Moody's maintained the Aa3 rating.
- More promising mining figures and a gradual improvement in the non-mining sector, particularly due to private investment, will lead to GDP growth of around 2.7% in 2018. A better global economic outlook and an improvement of the Chilean confidence index should positively impact economic activity figures, particularly in the first half of 2018. The risk balance is mainly balanced.

Now I'll leave you with Andres Atala, who will continue with the presentation.

On Slide Number 7 (Banco de Crédito e Inversiones)

Thank you Sergio.

We'll now go over the Bci highlights.

<u>Please move on to the next slide</u>

On Slide Number 8 (Bci Highlights: Profitable and Financially Sound)

- As of December 2017, Bci had assets of over 55 billion dollars, and over 40 billion dollars in loans, with City National Bank of Florida accounting for 17.9%.
- Our loan market share is 15.51%, including City National Bank of Florida, and 13.52% in the domestic market, growing 38 basis points in market share compared to 2016.
- In 2017 Bci had a strong bottom line of 604 million dollars, with a return on average equity of 14.04%.
    - As we have mentioned publicly, this result includes 2 extraordinary effects:
        - The valuation of Credicorp's shares in March 2017.
        - One-time effect in December due to our active position in deferred tax assets, regarding the tax reform in the USA.
- We'd also like to highlight our commitment to have strong capitalization ratios. This is reflected by the improvement of our Tier 1 ratio to 10.21%, an improvement of 16 basis points since December 2016.

- Furthermore, the strong performance of our stock was reflected in our market cap which reached an historical US$8.68 billion in December last year.

Please move on to the next slide

On Slide Number 9 (Corporate Strategy)

As Eugenio recently mentioned, our ultimate goal is to be the best bank for our customers and become their overall "bank of choice." To achieve this, we have a focused, aligned and distinctive strategy based on three pillars, where we have seen significant improvements.

Please move on to the next slide

On Slide Number 10 (Corporate Strategy)

One of our most important priorities is to develop a top of the line "digital customer experience" in order to gain a competitive edge to achieve deeper relationships and higher revenues per client.

Please move on to the next slide

On Slide Number 11 (Progress with the Digital Transformation Plan)

Our ambitious Digital Transformation Plan is an essential part of this and it's especially focused on:

Customer Journeys, Data Analytics, IT, Disruptive Innovation, and Change Management.

Examples of progress in the year were:

- As of November 2017, 47% of the sale of SME loans originate in our commercial journey.
- 10% of the current account plan sales in 2017 were through the new online digital journey of online current account plan.
- We are the first bank in Chile to implement immediate online approval for mortgage loans.
- We have increased the win rate for consumer credit campaigns by 12%.
- In our new Api platform, we have developed 8 Apis in the ecosystems where we already have 10 companies and Fintechs working with us (Go Place It, Equifax, Previred, Let's Talk).

Please move on to the next slide

On Slide Number 12 (Corporate Strategy: Drive sustainable growth)

- In terms of our second pillar, we aim to continue outperforming our competitors in selected segments and products, focusing on productivity and return/risk per client, through a strong risk management culture.
- We want to develop a unique value proposition for each customer based on granular knowledge through our intense use of Data Analytics tools.

Please move on to the next slide

On Slide Number 13 (Financial Results)

You can see that operating revenue amounted to US$1,942 million in 2017, an increase of 6.7% compared to 2016. This is mainly explained by better performance in the commercial areas, particularly mortgages, consumer loans and credit cards.

<u>Please move on to the next slide</u>

On Slide Number 14 (Loan Portfolio)

As part of our strategy we have placed a special focus on the retail segment outperforming the market:

- The retail segment had a growth rate of 9.1% of consumer loans, and 19.9% of mortgage loans, outstanding growth of credit cards, and remarkable figures in terms of cross selling.
- This is a reflection of our successful commercial initiatives that have been supported by data analytics and campaigns.
- Based on our analysis, a customer with a mortgage at Bci has a return of 2 times versus one without this product, after 12 months of net present value. This return is explained by the cross-selling strategy that we have put in place, where our customer has a series of products, such as insurance, credit cards and investments.
- Having said that, we expect to grow this year in the domestic market between 9%-10% in total loans, slightly above the market.

Please move on to next slide

On Slide Number 15 (Loan Portfolio 2)

- As we recently mentioned, in the domestic market we've been working on reducing our exposure in the commercial segment by 400 basis points since 2015.
- It is worth mentioning that we have been growing in the preferential segment by 120 basis points, with special campaigns and rates for mortgages loans and consumer portfolio purchases.
- In the case of Bci Nova, we should emphasize that these loans are mainly generated by payroll discounts, consistent with our risk strategy in this segment.

Please move on to the next slide

On Slide Number 16 (Funding)

Despite the low inflation in 2017, we would like to highlight a successful funding strategy focused on the following pillars:

- The first is to increase retail financing with active commercial management and improving the digital processes, along with the use of Data & Analytics. All of this has helped to raise the retail financing balance without needing to increase the funding cost.

- The second strategy is in the domestic market, with longer-term financing with financial institutions, through an active placement strategy, mainly managing the terms and timing to leverage the benefits of the curve.
- The third strategy is based on international financing, and just as in the domestic market we have managed the timing, thereby attaining placements in various markets at extremely attractive and competitive rates, diversifying the financing and minimizing the funding cost.

<u>Please move on to the next slide</u>

On Slide Number 17 (Net Interest Margin)

The evolution of the net interest margin (NIM) in the banking sector has decreased in recent years, due to lower inflation and spreads. Bci's NIM was 3.59% in this period.

As we have mentioned in the last presentations, our product mix has impacted our NIM, specially the growth of mortgage loans by 1.3 billion dollars, but we continue to place a special focus on maintaining healthy risk ratios over time.

We want to highlight that Bci's fee income ratio keeps growing in 2017, being 24.91% and it´s consistent with our cross-selling strategy.

<u>Please move on to the next slide</u>

On Slide Number 18 (Financial Results)

Let's continue with the provision expenses.

In terms of risk, this quarter our provision expenses reached USD321 million and increased 10.5%, which is primarily explained by:

1. Greater provisions for commercial loans, explained by specifics clients.
2. In the retail segment, we've seen that the weaker domestic economy has been affecting the quality of the portfolio.

<u>Please move on to the next slide</u>

On Slide Number 19 (NPLs)

- We've seen an increase in the banking sector's non-performing loans (NPLs). In the case of Bci, this increase is mainly explained by the commercial segment for particular customers. This increase (without CNB) is mainly associated with specific cases of high impact clients but not with a general deterioration of the portfolio. We expect that the negotiations we are holding with these companies have favorable results during this year.
- Regarding consumer loans, if we compare to last year, NPL's have increased to 1.52%. Nevertheless, we have seen a positive trend since the first quarter of 2017.
- Lastly, you can also see the mortgage NPL ratio has continued the positive trend, falling from 1.62% in 2016 to 1.24% this year, one of the lowest in the industry.

- Despite the increase in NPLs, we have been able to maintain one of the lowest risk indexes in the industry.

Please move on to the next slide

On Slide Number 20 (Financial Results)

The year's operating expenses were US$1,062 million, growing 5.76% (excluding City National Bank of Florida).

Please move on to the next slide

On Slide Number 21 (Operating Expenses)

- As we've mentioned since 2015, our operating expenses have increased due to the implementation of our Digital Transformation Plan, in which we've been investing heavily. Since March 2016, we have hired almost 400 new employees in different areas such as Mobile, Technology, Innovation, among others, not having increased the total number of Bci employees.
- For 2018 we aim to improve our consolidated efficiency by 200 basis points and in the midterm we expect this plan to have a positive effect on this ratio, with a target of 42%-44% by 2020.

Please move on to the next slide

On Slide Number 22 (Financial Results)

- Net income amounted to US$559 million in 2017, increasing 20.9% (excluding City National Bank of Florida).
- On the same page, we want to highlight the contribution of our subsidiaries mentioned by Eugenio, which complement our customer value proposition. Examples of this are:
    - As published in the September financial report (FECU), Bci Asset Management continues to hold 1st place of net income with a market share of 22.52%.
    - Bci Broker Dealer continued with the cross-selling strategy, improving the portfolio and individual sales across all segments. This has been reflected by an increase in institutional business of 19% YoY and we increased our volume market share by 90 bp.
    - Bci Insurance Broker had positive results in terms of individual insurance, fostering cross- selling. As an example, the sales of auto insurance policies increased by 27% YoY, mainly through digital channels. It had higher market share of general insurance, moving up from 3rd to 1st place (20%).
    - Bci Factoring sales increased by 22%. In terms of revenue, the financial margin also increased by 21.5% compared to the same period. This performance was complemented with great risk management of the portfolio.

<u>Please move on to the next slide</u>

On Slide Number 23 (Profitability)

- The ROAA and ROAE reached levels of 1.15% and 14.04%, respectively, including net income of City National Bank of Florida.
- By 2020, we are forecasting an 18% ROAE. Even though this is quite challenging, it is not that far from what we've historically achieved. Having said that, we are working on the following plans to achieve this objective:
  - **Digital transformation Plan** which would not only have an impact on greater efficiency but also on being the leaders in the market by delivering the best and timeliest offer to our customers with the most convenient product.
  - **Optimal Balance Plan.**
  - **Efficiency Plan**.

Now, I'll leave you with Jorge González, CEO of CNB of Florida

On Slide Number 24 (City National Bank of Florida)

Thank you once more Andres, for the opportunity to join you on this year-end earnings call.

Good morning everyone, my name is Jorge Gonzalez and I have been City National Bank's CEO and President for the past 9 years. I am pleased to join Eugenio, Andres and the rest of the Bci team on this call. I am proud of the Bank's significant growth, especially in recent years. I believe that we continue to build the premier South

Florida franchise, as we continue to grow and outperform peers in one of the most dynamic markets in the US.

On Slide Number 25 (City National Bank of Florida 2017 Highlight/Milestones)

The Bank has achieved remarkable success since the acquisition by Bci in 2015, and that success has gained momentum and we expect that it continues well into our future. On this call, we will focus on fourth quarter results and 2017 as compared to 2016. Before I get into the details of what has been another stellar year for City National Bank, I'd like to mention two important milestones for CNB.

First, as you well know, in November we agreed to acquire TotalBank from Santander, our first acquisition. This transaction will allow us to further boost and complement growth in our core market by acquiring an established banking institution, as well as strengthening CNB's position in this market.

Second, in December we crossed the $10Billion dollar threshold. An important milestone in our history and one that we achieved organically.

2017 was another great year for us and as we've have noted in previous calls, we continue to focus on the drivers that have made us successful over the years:

- Focus on Regulatory Excellence,
- Maintain asset quality
- Sustained growth and profitability
- Diversification along business lines and geography
- Creation of new businesses

- Continued focus on human capital – attracting and retaining talent, for example leasing and residential

This focus has consistently produced strong results over the years and City National Bank continues to represent a uniquely positioned growth platform.

Please turn to the next slide

On Slide Number 26 (Financial Highlights)

As I mentioned earlier, 2017 was another breakout year for us, as we continue to consolidate our position in the market, let me point out the financial highlights:

2017 Balance Sheet

- Total assets grew by $1.9Billion or 23% reaching $10.2Billion compared to December 2016. Most of the growth continues to come from loans and leases, including our Specialty Finance activities.
- During 2017, we originated over $3.2Billion in new loan and lease commitments, representing a 29% increase compared to last year and generating solid loan growth of $1.7Billion or 33% over December 2016, we ended the year with $7.1Billion in net loans and leases outstanding. Every Line of Business contributed to the growth further diversifying our portfolio. CRE at year end 2017 represented [39%] of our portfolio vs [42%] in 2016.

- Our investment portfolio, which consists primarily of investment grade government backed securities, represents 22% of earning assets, and has grown by $206MM since last December reaching $2.2Bn.
- Deposits increased by $2.2Billion, or 40% compared to December 2016, reaching $7.8Billion, with DDAs accounting for 32% of total deposits. Our deposit growth has outpaced our loan growth for the year. Growth has been driven by our existing LoBs as well as the creation of a new group focused on Government and institutional deposits.

Income Statement

As for our earnings for 2017 and Q4;

- 4th Quarter Net Interest Income of $69MM represented a 18% increase versus the same period in 2016. And 2017 Net interest income of $253MM represented a 19% increase over 2016.

    - Loan and Lease Interest Income generated $248MM during 2017, representing a 34% increase over 2016, representing 73% of our total income.
    - Our investment portfolio & Cash generated $50MM in interest income representing a 4% increase from 2016, representing 15% of our total income.

- As a result of the tax reforms that took place in December our net income was affected in the 4th quarter and for 2017. This occurred as a result of a revaluation of the deferred tax assets on our balance sheet. This is a one-time non-cash charge and going forward we will benefit from the new lower income tax rate that will come begin 2018. As a result reported net income will be ($-14MM) for the 4th quarter and $52MM for the year. Going forward we expect applicable tax rate to be 25.3% (effective rate 24%), due to the recently implemented reforms. This is expected to result in a 20% improvement in our Net Income.

- If we look at normalized net income for the 4th quarter adjusting for the effect of tax reform, it would be $25MM, 4% greater than the same period in 2016. Normalized net income for 2017 reached $91MM, a 29% increase over the previous year as a result of strong revenue growth across all business lines.

We also focus on Core Earnings, as do other institutions, which is a non-GAAP metric, and a more consistent measure of profitability. We define Core Earnings as pretax earnings plus amortization expenses and net of non-recurring items. Our core earnings excluding security gains for the 4th quarter were $39MM a 16% increase over the same period in 2016 and reached $146MM for 2017 a 19% increase over 2016. (Core earnings represent pre-tax net income before amortization of core deposit intangible and excludes provisions, security gains/losses & Sale of Miami Beach Banking Center (2017).

Key Metrics

- Tier 1 capital stands at 987 $MM; Tier 1 RBC Ratio of 12.24% and Tier 1 Leverage ratio is at 10.10%

- Our asset quality remains very strong and we are well reserved for any potential issues

    - NPLs to Total loans of only 30bps, 10bps lower than 2016
    - NPLs to Total Capital of only 2.14%
    - Allowance and loan mark to NPL's of 193%.

CRE/Capital 273%

As always we maintain a disciplined approach to our lending business and asset quality remains a key focus point for us.

- Our efficiency ratio is approximately 47% (49% if the Q1 building gain is removed) as revenue growth continues to increase faster than expenses.

- This has led to improved returns.

    - Return on Average TCE improved to 9.29% as normalized to exclude the effects of tax reform, (5.96% with the effects of tax reform)
    - Return on Average Assets was 1.01% (0.59% including the effects of tax reform)
    - and Core Return on Average Tangible Equity of 16.34%

Please turn to the next slide

On Slide Number 27 (City National Bank at a Glance)

- On this slide you can see that the majority of our revenue, 73% is generated by our loan portfolio, in particular CRE loans which comprise 39% of generated revenue, this is followed by Commercial loans at 16%, then Investment Income & Cash generating 15%. As we have grown we have focused on maintaining our lending guidelines, which is illustrated by our asset quality. Finally, fee revenue is an area of opportunity as we move forward.

- As a result, the asset side of our Balance Sheet consists primarily of Loans, 69%. This is followed by Investments 22%, and other assets comprised primarily of Deferred Tax Assets, Intangibles and Fixed Assets at 9%.

- Regarding our credit portfolio composition, more than 96% of our loans have collateral and approximately 67%% have some sort of real estate as collateral. The chart illustrates the diversified nature of that collateral. Concentrations are closely monitored and commercial real estate constitutes 75% of all real estate collateral, and the asset classes within the portfolio are diverse. Concentrations in real estate collateral have declined year over year due to the commercial diversification of the portfolio.

- On the Liability side of the balance sheet you can see that deposits are our primary source of funding at 77%, followed by wholesale funding at 20% which is primarily comprised of FHLB funding as well as brokered deposits.

- Money market growth has been strong in 2017 and is now the largest deposit type. DDAs continue to be the next largest contributor comprising 36% of customer deposits. As we move forward into 2018 deposit generation will continue to be a priority for us.

Please turn to the next slide

On Slide Number 28 (Sustained and stable growth)

‘CNB Has Maintained Continuous Growth”

- Over the past 5 years our focus has been on maintaining our controlled and profitable growth. As you can see from this slide we continue to successfully grow and consolidate our position in the marketplace.

- The tables on the slide illustrate the results of our strategy across the board. Net Loans, Deposits, Tangible Capital and Net Income have grown significantly over this period of time.

- 2017 was another banner year for CNB as I previously mentioned.

Please turn to the next slide

On Slide Number 29 (Final Data Table and Wrap-Up)

Finally, let us show you a summary of CNB's performance during the previous five years with the corresponding compounded growth rates. We've already discussed most of the information illustrated here in the tables, so let me point out there has been consistent performance over the last 5 years.

Before I wrap up let me focus on what we expect for 2018, as we finished 2017 in a strong manner building up our pipelines and are now focused on having a strong 1st quarter. Our key priorities during the coming year are:

- Continue to focus on regulatory excellence as a pillar of our business and also on our asset quality
- Maintaining the momentum of our organic growth and the ongoing business.
- The successful integration of TotalBank, we expect to receive regulatory approvals during the 3rd quarter.
- Diversification along business and geographic lines.
    - Continuing to generate new business opportunities such as we did with leasing
    - Consolidating our position in Tampa and Orlando

In order to do this we have hired a dedicated team with integration experience to minimize distractions, in addition to hiring external consultants. As a result, we do not expect the integration process to affect our business.

We firmly believe that CNB represents a uniquely positioned growth platform due to:

- our current market positioning as it relates to scale and our business model

- our relationship-based value proposition
- our ability to continue recruiting the best talent in the marketplace
- and the strength and support of Bci

Our management team extremely dedicated and focuses and we are confident that CNB will continue to produce results for Bci as we expand our teams and our business. Our value proposition is well received by the overall marketplace as the big bank alternative.

In closing, CNB is well positioned to continue improving its already stellar performance, as we focus on building the iconic Florida banking institution.

I thank all of you for your time today, and I look forward to the next time I join you on an earnings call.

And now, let turn the call back over to Andres for final thoughts and a wrap up.

On Slide Number 30 (Corporate Strategy)

Thank you so much Jorge, Please move on to the next slide

On Slide Number 31 (Enhance Leadership and Collaboration)

We have put in place a Change Management Plan. As one of our main targets for 2020, we are driving a powerful internal culture based on the following pillars:

- **Cultural alignment:**
    - We have worked to incorporate and align our culture with the new challenges of transformation, always protecting those elements that have characterized us, and have allowed us, to promote a high performance culture.
    - We have implemented a new performance management model, which provides our employees with tools to respond efficiently to the new scenarios we have faced. In order to achieve this, a new management model has been developed, based on the align of the behaviors and skills with the digital transformation plan.

- **Fostering collaboration:**
    - In 2017 we worked to strengthen and foster a collaborative culture, being able to familiarize the entire Corporation in this new way of working, thus being able to achieve understanding, internalization and visualization of involving and getting involved with others and generating a contribution to Bci.
    - We have developed initiatives that encourage collaboration. Some of them are associated with performance management such as collaborative goals and program of feedback between leaders across

different areas to promote a collaborative environment. Others endeavor are developed in omnichannel systems that allow working collaboratively, such as Google for work tools, management platform knowledge, online training system, among others.

- **Cyber Security Awareness:**
    - We have been developing communication training plans and special events such as the “Security Day,” in order to strengthen this capacity of cyber security.

This entire plan will foster the development of new leadership competencies and behaviors necessary for the digital transformation to be successful. Today, our bank is formally recognized as one of the best places to work, to innovate, and to attract millennial talents.

Q&A

Thank you for participating in our presentation. If you have any questions, we’ll be happy to answer them.