Bci
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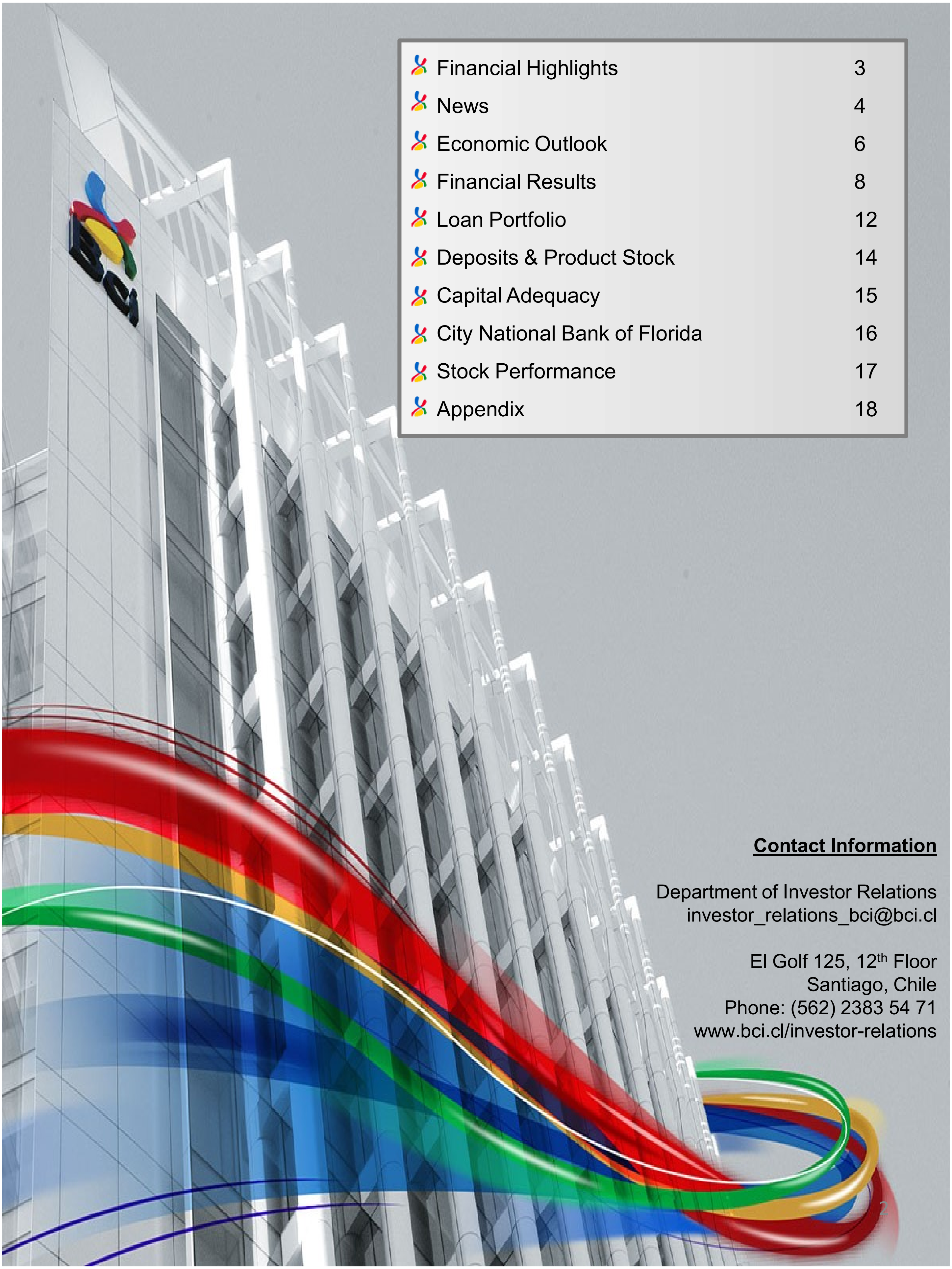
Quarterly
Earnings Report

3Q 2020



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FINANCIAL HIGHLIGHTS

Earnings Report 3Q20

October 2020

The bank reported net income of Ch$65,047 million in 3Q20, amounting to Ch$224,157 million YTD. After these 9 months of 2020, we saw a positive result of the gross margin growing 8.16% YoY. This has been mainly driven by a higher volume of commercial loans, particularly associated with customer assistance plans, and good results in the Finance Division. The positive result of operating income combined with adequate management of expenses, which have increased by 2.67% YoY, has allowed us to lower the efficiency ratio compared to 2019. On the other hand, this year we have seen a higher risk expense of 57.03% YoY as a result of the pandemic and a proactive approach in the recording of additional provisions.

Regarding this particular quarter, net income decreased by -28.40% YoY in a scenario that is still characterized by global and local uncertainty. The Bank had good results in terms of its financial margin growing 8.24%, a 16.77% increase in the exchange rate and operating income, and a -54.42% decrease in taxes, since in 3Q19 there was a greater tax expense as a consequence of a deterioration of the Chilean peso. That was offset by a 55.80% increase in the provisions and write-off expenses. Operating expenses remained relatively flat.

In terms of provisions, the 55.80% YoY increase is largely explained by additional provisions of Ch$46 billion at Bci Chile, amounting to Ch$84 billion in 2020 (excluding subsidiaries). In addition, US$28.7 million in additional provisions were also made in the United States. In both cases, this was a way of addressing the complex economic scenario that the COVID-19 outbreak has triggered worldwide. Furthermore, it should be noted that in September the Bank recorded almost Ch$37 billion, associated with the total deductible of the FOGAPE-COVID 19 loans.

In 3Q20, Bci's loan portfolio amounted to Ch$37,161,868 million, growing 13.49% YoY. This was mainly driven by Bci's active support of its customers through the FOGAPE and PPP programs in Chile and in the US this year. Indeed, FOGAPE loans represented more than Ch$1.8 trillion as of September, accounting for 22% of the total amount of these loans in the Chilean industry.

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

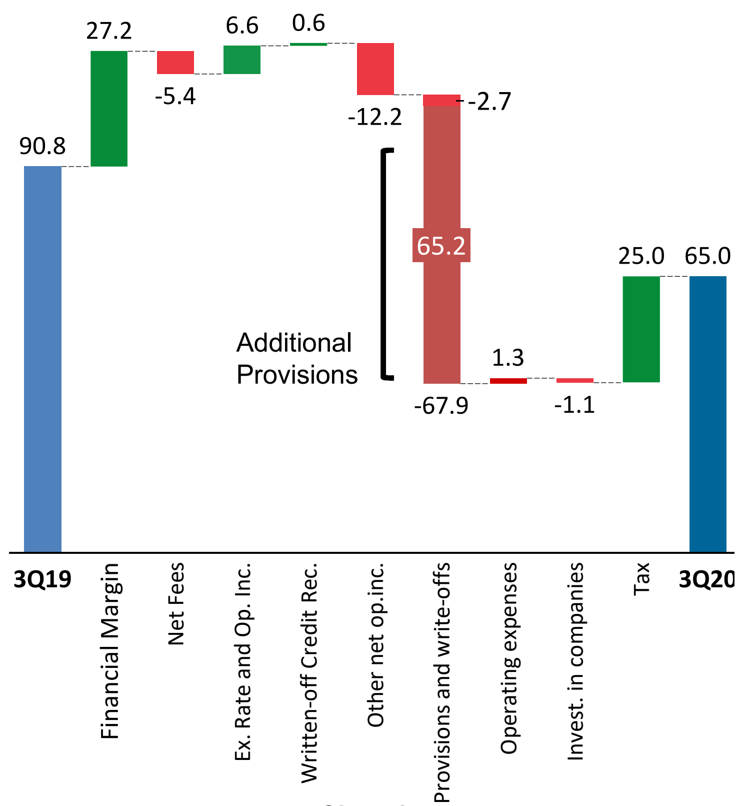
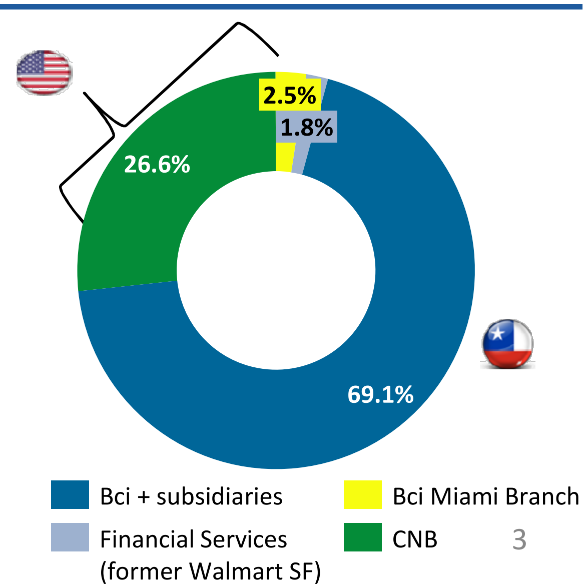


Chart 2:
Total Loans



Bci completes the acquisition of a third bank in the United States

Bci has taken a new step in its internationalization strategy after announcing the closing of the purchase of Executive National Bank which, in turn, will merge with City National Bank of Florida (CNB), acquired in 2015 by Bci. The end of the process comes after having obtained all the authorizations from American and Chilean regulators last September. The purchase is CNB's second acquisition, following the 2018 purchase of TotalBank. Thus, with the operation already completed, the systems integration of Executive National Bank was ahead of schedule and will begin immediately

"This is another important step for Bci's internationalization strategy. We are excited about the closing of this operation, as it will allow us to continue growing and become an increasingly important player at regional level," said Bci CEO Eugenio Von Chrismar. "Florida is a very attractive market, it is the investment gateway to and from Latin America, and it has significant demographic and economic growth. It is the fourth largest state in the United States in terms of deposits and the third in population," he added.

The transaction price amounted to US$62 million and was financed with City National Bank (CNB) own funds. This acquisition will mean immediate asset growth of more than US$500 million and will allow the combined entity to reach US$18 billion of assets.

With this new operation, CNB continues to consolidate as the second largest bank based in the state of Florida, and one of the 100 largest in the United States, a country whose industry is made up of more than 4,800 commercial banks.

Financial portability begins

On September 8, the Financial Portability Law came into force, which will facilitate the changing of bank or financial entity for all clients who need it.

Customers can choose the bank or institution they want to switch to and request their portability. The process is carried out between entities and the client only has to wait for the confirmation. They can ask their current bank for a certificate showing the details of all their products and present it to another bank or financial institution to start the process.

This law benefits people and SMEs up to UF25,000 of annual sales and includes all financial products, with the exclusion of insurance, investments, leasing and factoring.

At Bci, we believe that it is very positive to provide people with the facilities so they can carry out financial portability and it will allow us to have an even more competitive financial system in our country. To such effect, we support initiatives that improve the quality of life of our clients and that allow them to improve their access to financial products. Our challenge will be to offer a full digital journey, without any friction related to the financial ecosystem designed from the customer's point of view.

So far, customers have been showing strong interest in Bci. In the first month, Bci has gotten 13,000 entry requests allowing it to gain 15% of the request market share. This ranks Bci in second place in terms of the ratio of entry versus exit requests, with a ratio of 2 times more entry requests than exit requests.

Bci's culture is one again recognized with two important awards

Bci was recognized with two important awards. The Bank obtained 4th place in MERCO Talento, a ranking that identifies the 100 companies with the greatest capacity to retain and attract talent in Chile. Employers for Youth also ranked it 3rd place in the Best Companies for Young Professionals, as well as 1st place in the industry.

These accolades are the result of promoting a culture focused on people and their development, which allows us to stand out and show that in our country we are part of the best companies to attract professionals.

At Bci we seek to create memorable experiences and generate constant value for our employees, which is why we promote and enhance a culture focused on people, their development, collaboration and diversity, which allows us to dare to make a difference and be one of the best companies to work for.

Bci is recognized as the best digital bank at national and Latin American level

The prestigious business magazine, Global Finance, recognized the bank in its "World's Best Consumer Digital Banks Awards," ranking Bci as the Best Digital Bank in Chile. But that's not all, for the second year running Bci also received the "Best Latam Bank Award" in the "Best in Social Media Marketing and Services" category.

This important worldwide recognition in this edition had a special focus on addressing how the pandemic has accelerated digital transformation

In May 2020, the World Health Organization (WHO) declared Latin America as an epicenter of the COVID-19 outbreak. In response to the sanitary crisis, economic activity among Latin American economies has had a huge but uneven negative impact during the pandemic crisis. Sanitary measures and the economic structures of each country have led to a massive economic slowdown in Peru and Mexico. Chile and Brazil, however, have so far had better comparative figures.

In 3Q20, Latin American economies started gradual deconfinement and some economic recovery is expected by year-end. However, downside risk prevails regarding a second wave of COVID-19.

Economic Activity

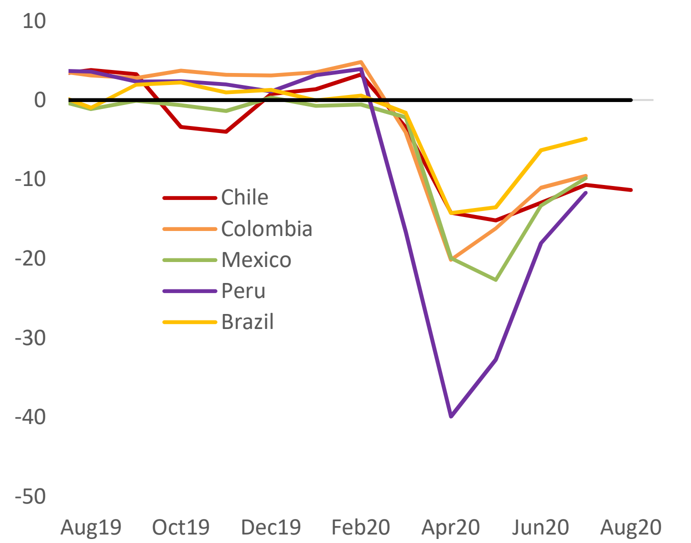
Chile's economic figures for July and August showed a gradual recovery, in line with a decrease of new cases of coronavirus. Economic recovery could continue in the coming months and economic activity is expected to grow on a year-on-year basis in 4Q20. Non-mining activity, such as services, construction and manufacturing, has plummeted during the pandemic crisis, but mining activity has improved due to better copper prices. Private consumption had large growth in August.

The IMF has projected the GDP will contract 6.0% in 2020 and it is expected to grow 4.5% in 2021, but there are significant risks in the medium term. The social and political crisis has had a material impact on economic expectations and domestic confidence. Sanitary measures and political developments will be the key drivers of the Chilean economy in the coming quarters.

Exchange Rate

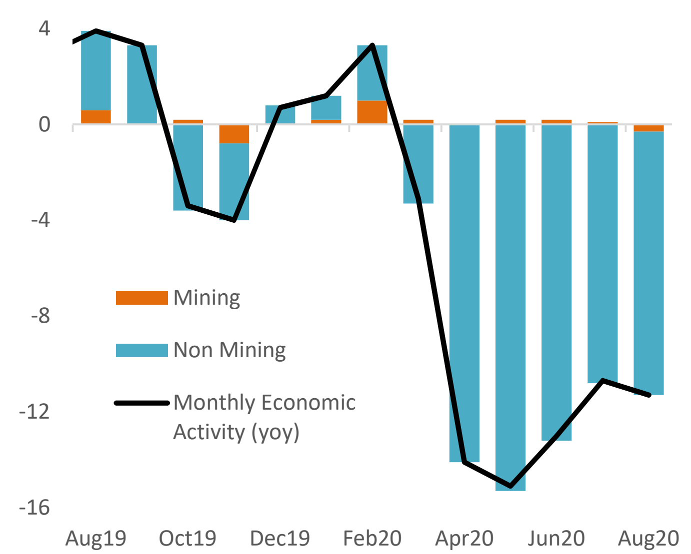
The US dollar has depreciated globally in the last few quarters. Consequently, the Chilean peso appreciated in 3Q20, but local factors have driven a foreign exchange increase lately, prior to domestic political events. The real effective exchange rate (REER) has dropped somewhat but is still above the long-term average.

Chart 3:
Monthly Economic Activity in Latam (%, YoY)



Source: Bloomberg, BCI Research

Chart 4:
Mining & Non Mining Economic Activity in Chile (%)



Source: INE, BCI Research

Fiscal and Monetary Policies

The economic authorities in Chile have developed massive expansionary measures. Fiscal and monetary programs to address the crisis are valued at around 13% and 30% of the GDP, respectively, and are among the largest in the world economy.

On the monetary side, there are financial tools to inject liquidity to financial markets, such as purchases of bank bonds and treasury bonds. A special credit program fund for SMEs is currently being used by commercial banks.

On the fiscal side, there is a recent employment subsidy mechanism to improve the labor market figures. Other fiscal measures are related to emergency income for households and tax benefits for SMEs.

The fiscal deficit is forecasted to be 8.2% of the GDP in 2020 and 4.3% of the GDP in 2021, and the expected fiscal balance could converge to around -0.5% in 2025. The gross fiscal debt might increase to around 45% of the GDP by 2025.

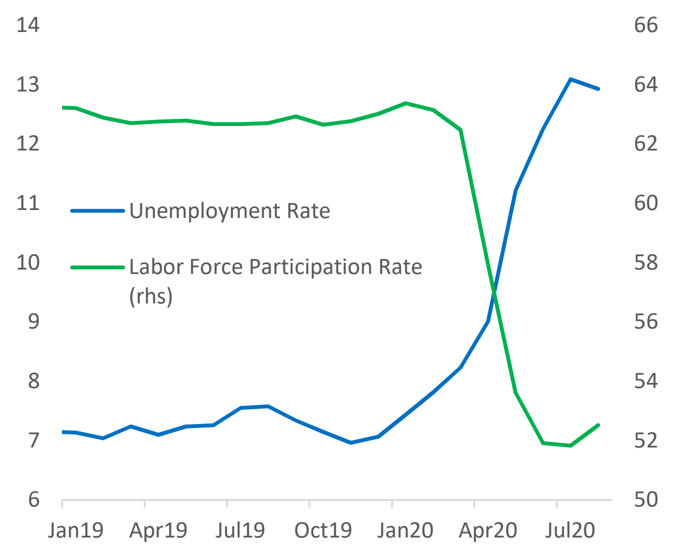
Inflation and Interest Rates

Due to the pandemic crisis and confinement measures, there have been lower inflationary pressures in 2020, but recent positive shocks of private consumption and rising food prices are generating some consumer price increases.

In October 2020, the CPI reached 3.1% YoY and the core CPI was 2.2% YoY, slightly higher than previous months. The services CPI, however, is at historical lows and the goods CPI is on the rise. Nevertheless, long-term inflation expectations are currently just below 3%.

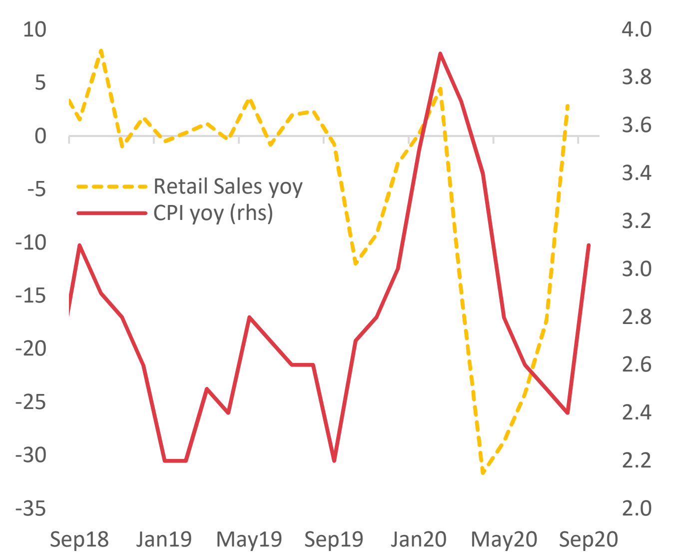
Nominal long-term interest rates in Chile are rising , but are still at low levels from an historical perspective.

Chart 5:
Unemployment Rate (%)



Source: INE, BCI Research

Chart 6:
Inflation & Retail Sales in Chile (%, YoY)



Source: INE, BCI Research

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

Net Income

The Bank posted net income of Ch$65,047 million in 3Q20, which was a -28.40% decrease YoY and a 1.19% increase QoQ.

On a QoQ analysis, the financial margin was somewhat affected by lower inflation figures this quarter (-0.55% decrease) as well as a drop in the loan volume. Net fees increased 18.17% after a low second quarter and provisions and write-offs decreased -7.87% QoQ. These positive results were offset by a decrease in exchange rate and operating income (-31.43%), mainly due to a higher comparative base after the good results in the finance trading areas last quarter. In addition, operating expenses increased 2.91%

The ROAE this quarter was 7.81%, decreasing more than 400 basis points YoY, since the bottom line has been pressured by greater risk expenses, marked by two events: the beginning of the social crisis in Chile in October and the COVID-19 outbreak that has hit the global economy in 2020.

Gross Margin

Bci's gross margin amounted to Ch$506,598 million in 3Q20, increasing 3.44% YoY. Such increase was underpinned by the financial margin, although lower inflation figures have affected the interest and indexation income from commercial loans that decreased -10.46%, whilst dropping -46.97% in the case of mortgage loans. For consumer loans, there was an effect related to the -10.11% YoY drop in volume in a higher net interest margin (NIM) segment.

On the other hand, net fees decreased -5.54% YoY but recovered on a quarterly basis by growing 18.17%, This YoY slowdown is in line with lower economic activity.

Financial Margin

As we mentioned above, the financial margin was affected by lower inflation figures in the quarter, combined with the lower volume of consumer, commercial and mortgage loans. Despite this, the financial margin decreased slightly by -0.55%, particularly driven by a -10.10% drop in interest and indexation income that offset the -33.82% decrease in interest and indexation expense. From the expenses point of view, it is worth noting that those related to total deposits fell -41.28% QoQ.

Chart 7:
Net Income (Ch$ million)

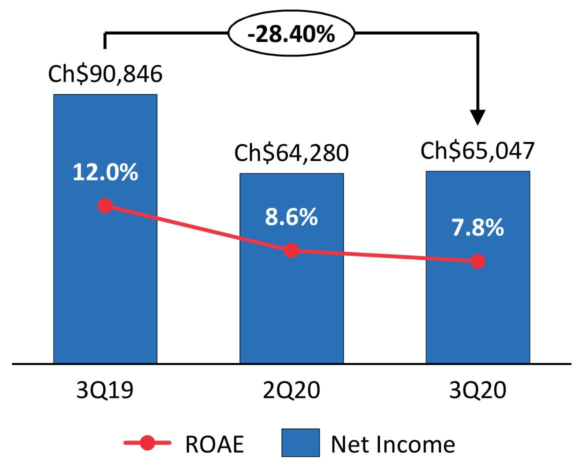


Chart 8:
Gross Margin[1]

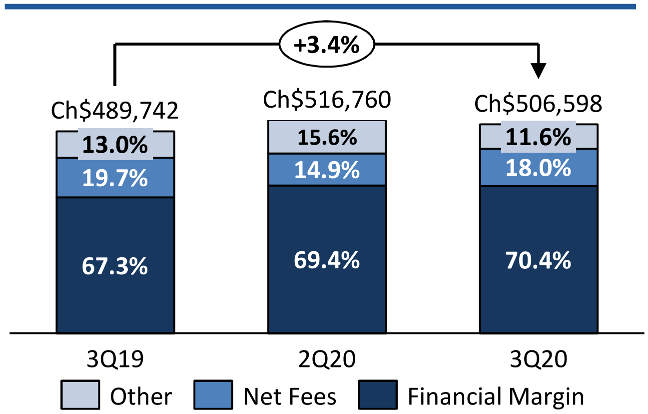
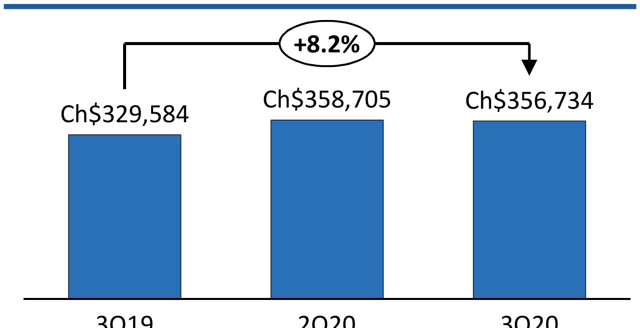


Chart 9:
Financial Margin



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

Fees

Bci's net fees amounted to Ch$91,259 million in 3Q20, decreasing -5.54% YoY and increasing 18.17% QoQ.

This positive result this quarter is explained by both an increase in fee income (10.74%) and a decrease in fee expenses (-14.63%).

On the income side, there was a 19.54% QoQ increase in card services, followed by charges for collection and payments (19.12% QoQ), which accounted for the highest source of income in 3Q20. The increase in card services was mainly driven by debit card–related fees, and charges for collection and payments were attributable to higher service payments. These were mainly driven by an accounting effect of around Ch$6 billion in Financial Services, which was offset by the same amount in the operating expenses line. It should be noted that "other fees" increased 43.81% this quarter, which was related to CNB, due to an insurance payment for a specific event, plus the realization of gains from the sale of securities.

On the other hand, expenses from fees and services decreased by -14.67% QoQ and -30.68% YoY, which this quarter was partly explained by lower fees paid for credit card operations. Additionally, we continue to generate savings after the transition from a 3-part to 4-part model in the credit card payment business.

Chart 10:
Net Fees (Ch$ billion)

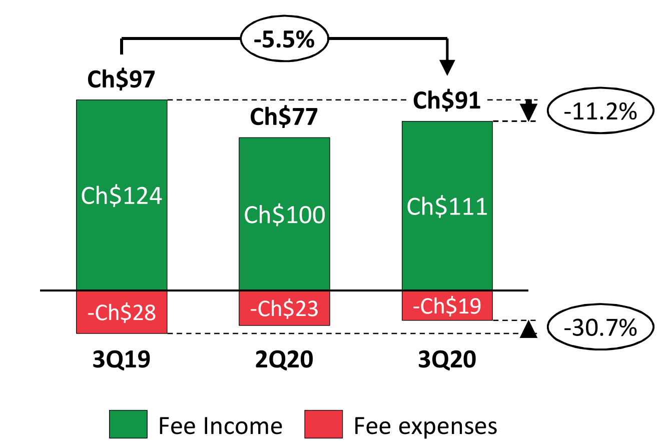
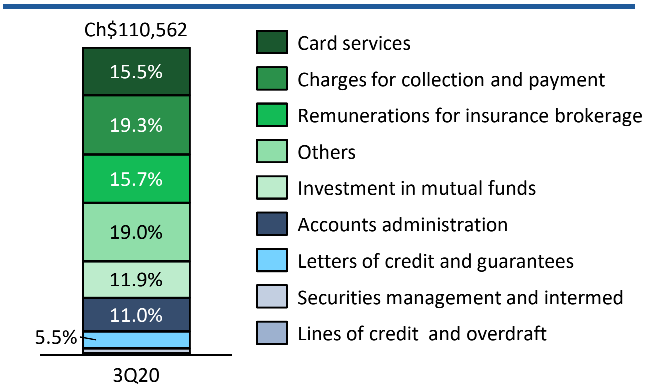


Chart 11:
Fee Income Distribution

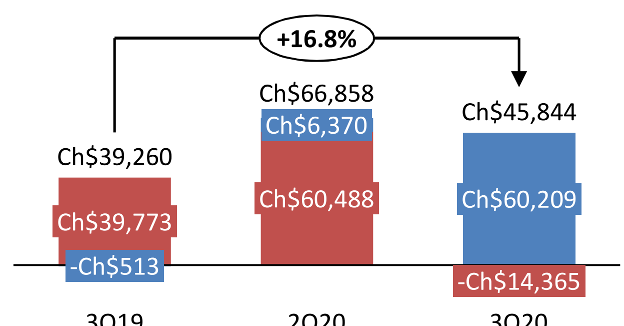


Foreign Exchange and Financial Operating Income

The net foreign exchange and financial operating income amounted to Ch$45,844 million in 3Q20, decreasing -31.43% QoQ and increasing 16.77% YoY.

The foreign exchange income reached Ch$60,209 million this quarter. On the other hand, financial operating income fell by -Ch$14,365 million, and the QoQ decrease is partly explained by adjustments to the fair value of financial instruments classified as trading, lower profit from the sale of some of these instruments as well as trading derivatives.

Chart 12:
Net Foreign Exchange and Financial Income



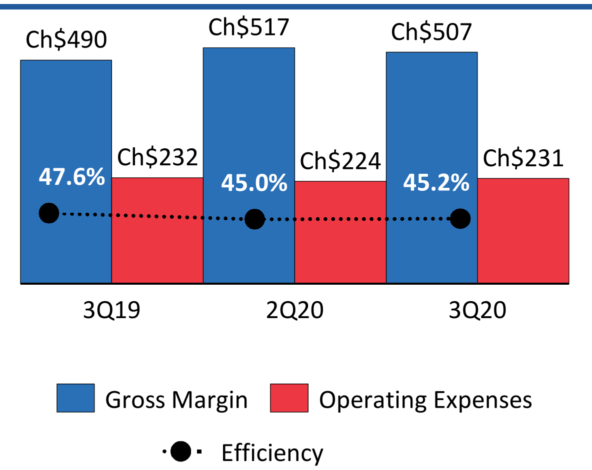
Operating Expenses (OPEX)

OPEX increased 2.91% QoQ and decreased -0.57% YoY.

For what has been a challenging year, one of the Bank's key priorities is to keep expenses controlled. As a matter of fact, expense growth has maintained a similar trend as inflation. The QoQ increase was mainly explained by higher spending at Financial Services due to an accounting effect, that explained almost 75% of the OPEX increase in September, and that was offset by fees. On the other hand, the QoQ increase was partly offset by a cut in spending at CNB associated with savings initiatives carried out in 3Q20.

In 3Q20, the efficiency ratio reached 45.18%, more than 200 basis points below the 47.60% of 3Q19, after an improvement of expense management to finance investments in the Digital Transformation process through the deprioritization of non-strategic initiatives and optimization of processes.

Chart 13:
Net Operating Expenses and Efficiency

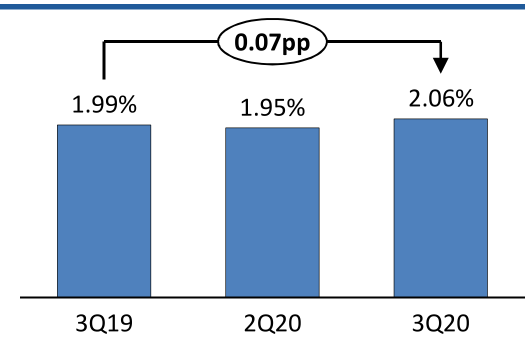


Loan Loss Provisions

The provision and write-off expense in 3Q20 was Ch$189,502 million, increasing 55.80% YoY, and decreasing -7.87% QoQ.

It should be noted that the YoY increase is a result of conservative measures considering that next quarter many of the relief measures that the Bank has provided to its customers will expire. The Bank recorded Ch$46 billion of additional provisions for its local operation this quarter, with a total of Ch$84 billion in 2020: Ch$41.9 billion for commercial loans, Ch$39.3 billion for consumer loans and Ch$2.8 billion for mortgage loans. In the US, additional provisions accounted for around US$29 million in 3Q20. Furthermore, it should be noted that in September the Bank recorded more than Ch$36 billion associated with the total deductible of the FOGAPE-COVID 19 loans.

Chart 14:
Provisions / Total Loans



The above has allowed the Bank to increase its coverage ratio, from 131.43% in 3Q19 to 178.81% in 3Q20.

This quarter we also had provision expenses of Ch$9 billion from Financial Services (FS), decreasing -69.14% QoQ. This quarter there was a significant improvement in the risk levels of the portfolio compared to 2Q20, which had a high risk as a result of the COVID-19 crisis. As of 2Q20, a contraction in demand was evident, which led to a decrease in loans, a trend observed in the whole industry and which continued in 3Q20. 45% of the provisions release corresponded to a volume effect, while the remaining 55% was due to improvements in delinquency tranches.

Non-Performing Loans (NPLs)

This quarter, consolidated NPLs reached 1.36%, where we can see a decrease in the consumer and mortgage segments, while increasing in the commercial segment, as shown in the chart.

The NPL ratio in the commercial segment was 1.35% in 3Q20, and 1.94% when excluding subsidiaries. The amount of non-performing loans this quarter increased 7.95% compared to the previous quarter. This was exacerbated by the decrease in commercial loans, which dropped -5.06% QoQ, mainly due to a slowdown of business support programs that peaked the previous quarter in both, Chile and the United States (FOGAPE and PPP), and by an exchange rate effect (US dollar depreciation).

In the consumer segment, the NPL ratio reached 2.78% in 3Q20. The amount of non-performing loans decreased 14.73% QoQ, while the stock of consumer loans fell -6.68%. When excluding CNB and Financial Services, this ratio drops to 2.52%. We believe the aforementioned was mainly related to the 10% withdrawal of pension funds that allowed customers to re-establish payments.

Regarding Financial Services, after peaking in May with NPLs of 5.6%, the scenario has evolved positively. As of September 2020, NPLs reached 4.06%. To a large extent, the improvements in risk were the result of effective communication to clients that focused on reinforcing the diversity of payment channels and means available to pay invoices or to collect recovery of loans previously written-off. This had concrete effects in August and September, during which the payment levels of clients that were both up-to-date and in default recovered.

Chart 15:
Non-Performing Loans

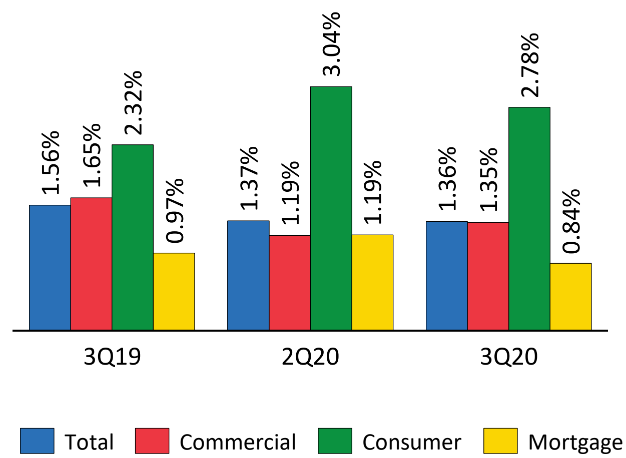
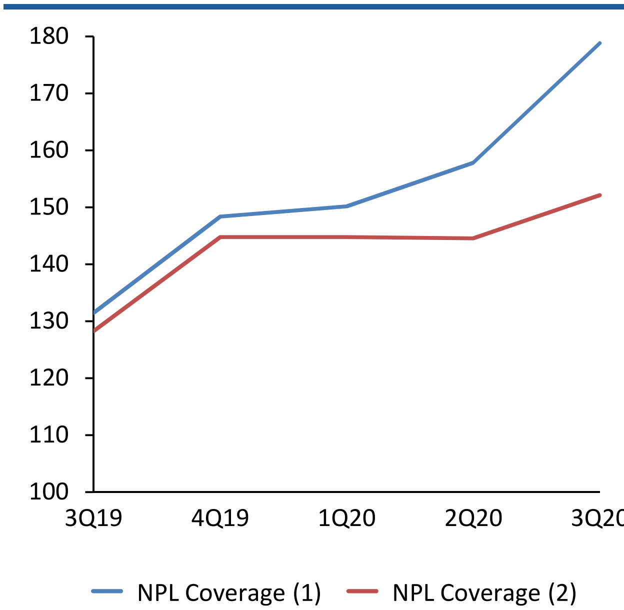


Chart 16:
Non-Performing Loans Coverage Ratio



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

LOAN PORTFOLIO

Earnings Report 3Q20

October 2020

Bci's total loan portfolio amounted to Ch$37,161,868 million in 3Q20, decreasing -4.40% QoQ and increasing 13.49% YoY. Loans to clients were Ch$36,815,059 million, whilst interbank loans had a -29.75% QoQ decrease, returning to regular levels after the substantial rise seen in 1Q20.

Loans slowed down in the three product segments, but particularly consumer loans, followed by commercial loans. The latter was in part a result of lower loans related to government-backed relief programs in Chile and the US, respectively. In addition, it should be noted that around 150 basis points of the QoQ decrease in total loans were attributable to an exchange rate effect, since it plummeted from Ch$821/USD in June to Ch$788/USD in September.

In terms of market share, Bci leads the market with 18.14% as of September, and is third with 14.32%, when excluding City National Bank of Florida and Itau's investment in Colombia.

Commercial Loans

Bci's consolidated commercial portfolio amounted to Ch$24,550,925 million, decreasing -5.06% QoQ and jumping 19.82% on a YoY basis.

The YoY growth of this portfolio was mainly driven by higher volume through the FOGAPE (Chile) and Paycheck Protection (PPP) plus Main Street Lending (MSLP) programs in the US, that seek to support small- and medium-sized enterprises by offering state guarantees. As of September, they increased Ch$1.87 trillion and US$1.87 billion, respectively. It is worth noting that FOGAPE loans account for around 20% of Bci loans to SMEs, while PPP loans represent around 15% of CNB's total loans.

The QoQ decrease was primarily due to an increase in payoffs on loan production, plus an exchange rate effect of around 200 basis points, after a 4% appreciation of the Chilean peso.

Bci achieved a market share of 14.85% as of September (excluding CNB). When considering placements abroad, Bci is still the leader in the segment with Ch$24,550,925 million as of September.

Chart 17:
Total Loans by Product (Consolidated)

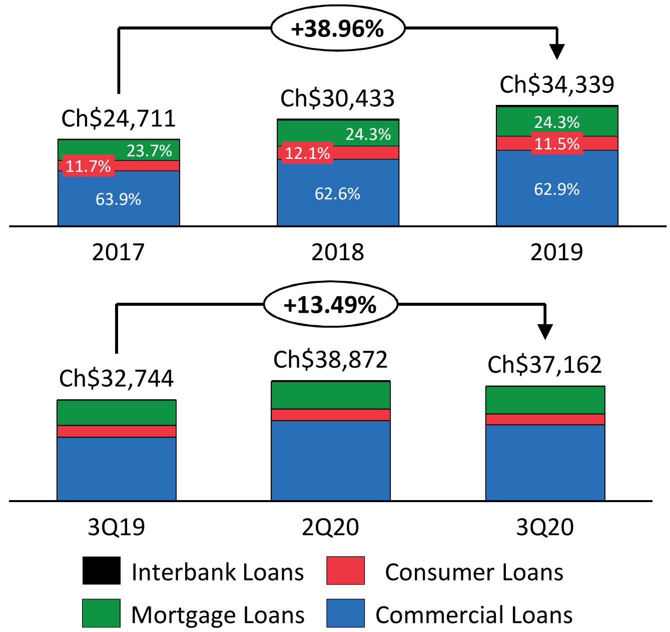
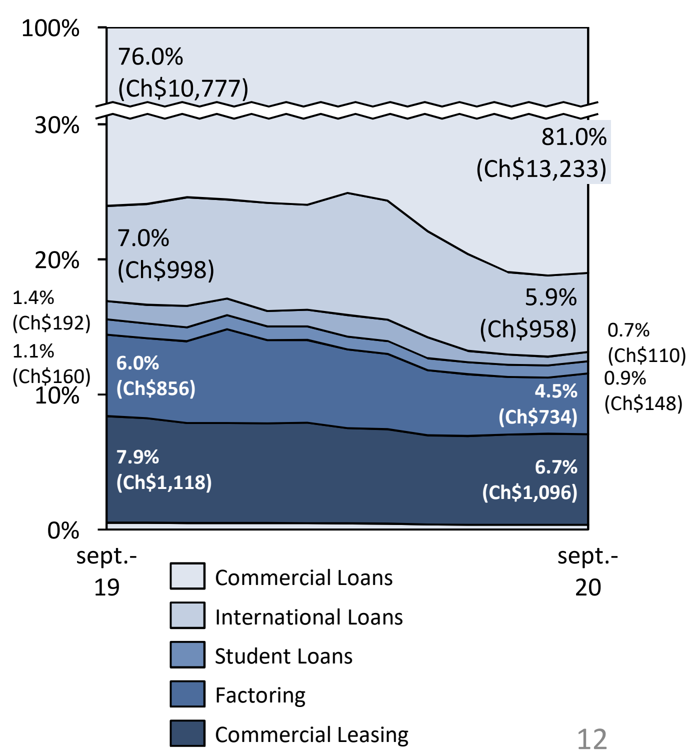


Chart 18:
Commercial Loans excluding CNB



Mortgage Loans

Mortgage loans kept up the growth momentum, increasing 9.28% YoY but dropping slightly compared to the previous quarter.

Deferred loan installments will begin to expire next November. It should be noted that the weighted average mortgage Loan to Value (LTV) in Chile has dropped from 72.5% back in 2015 to 67.5%. This is a result of prudent origination policies, which have allowed Bci to have a more robust mortgage loan book and provides resilience to the portfolio in a scenario of stress in the industry.

Consumer Loans

Consumer loans contracted even more than in previous months, decreasing -10.11% YoY and -6.68% QoQ. Bci's market share as of May was 14.95% in this segment (excluding CNB), increasing 17 basis points YoY.

From the standpoint of Financial Services, after the COVID-19 crisis started in Chile in March consumer loans dropped 9%, and the stock has been decreasing due to lower sales.

Excluding Financial Services and CNB, Bci's consumer loans would have decreased -10.88% YoY, reflecting negative macroeconomic conditions and in particular, unemployment, that reached 12.9% in August. In addition, government initiatives to support households and the 10% withdrawal of pensions this quarter both acted as substitutes concerning greater liquidity.

In terms of credit cards, we should highlight the 19.75% YoY volume increase, driven once again by MACH digital and physical credit cards, that achieved significant 28.81% QoQ growth, due to the effect of the 10% withdrawal of pension funds mentioned above. Meanwhile, at Bci and FS there has been a decrease in the number of credit cards as a consequence of the current crisis. Regarding usage, chart 21 shows how in-store purchases have been recovering after being surpassed by online transactions when confinement started back in March.

Chart 19:
Product Mix Composition
(Excluding CNB and Interbank Loans)

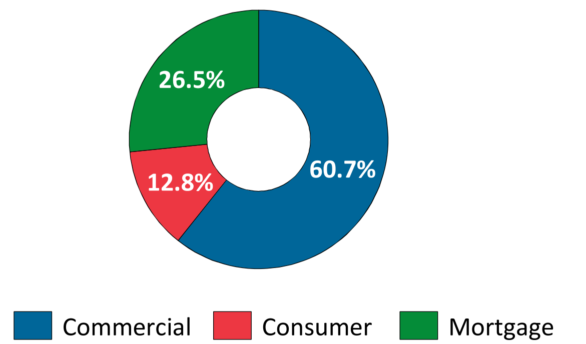


Chart 20:
Credit Cards (Excluding Additional Cards - Million)

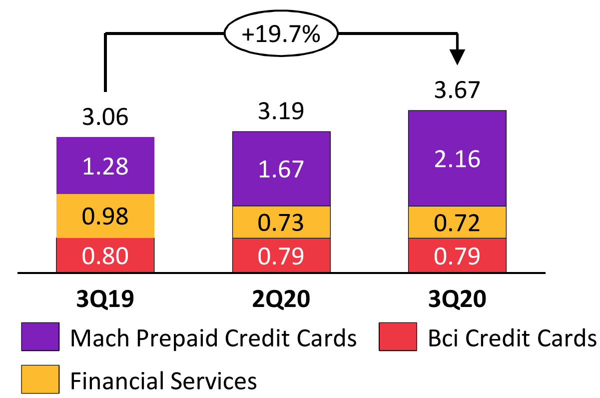
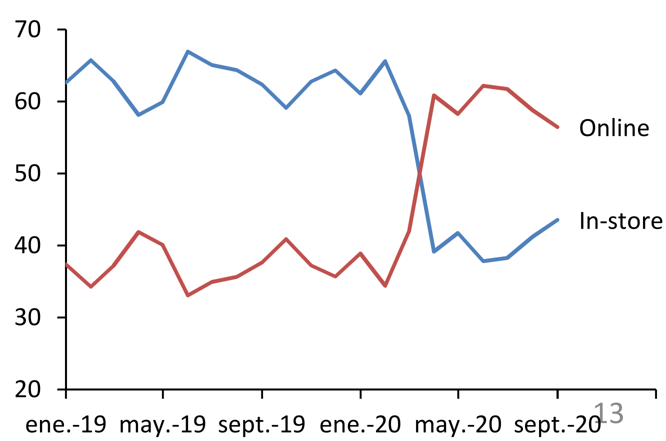


Chart 21:
Bci Credit card usage: Online vs In-Store (%)



NIBDs and Time Deposits

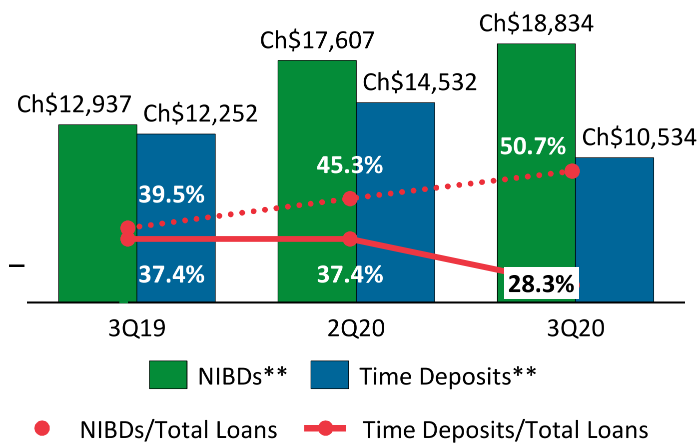
Non-interest-bearing deposits (NIBDs) amounted to Ch$18,834,044 million in 3Q20, increasing 6.97% QoQ and accounting for 50.68% of the total loans as of September 2020. This quarter was marked by the 10% withdrawal of pension funds, which further increased the levels of NIBDs that had been rising after October 2019.

Bci's accrued NIBD market share* decreased from 14.19% in 2Q20 to 13.74% as of September.

The balance of time deposits in 3Q20 was Ch$10,533,798 million, decreasing -27.51% QoQ and -14.03% YoY, as a counterpart of the significant increase in NIBDs. 14.34% market share* as of May.

The Bank has consistently maintained liquidity levels above regulatory limits, with a liquidity coverage ratio (LCR) above 275% as of September 2020, not considering subsidiaries.

Chart 22:
NIBDs and Time Deposits



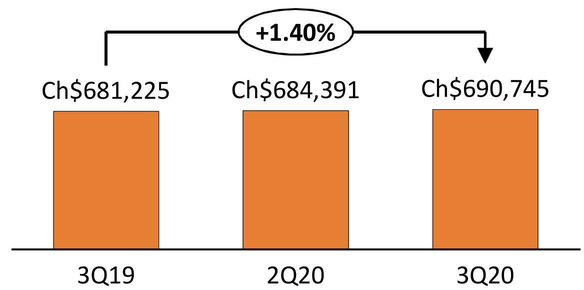
Product Stock

We can see that checking accounts in the third quarter had a 0.93% increase QoQ, whilst growing 1.40% YoY.

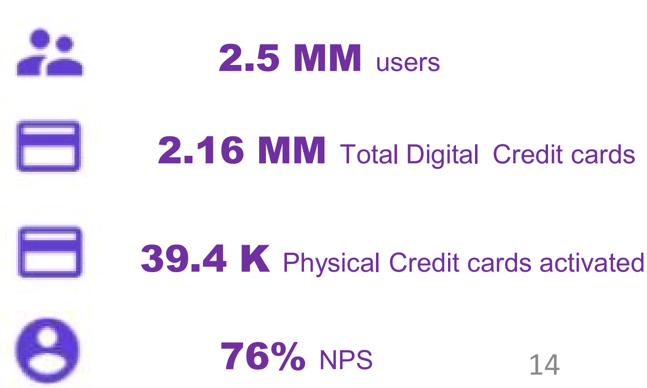
MACH reached a milestone of having more than 2.5 million total users by the end of September, and more than 2 million MACH prepaid credit cards, with active cards accounting for 1.88 million. MACH also benefited from the 10% withdrawal of pension funds, where new users and number of transactions boosted, while reaching historical levels of NIBDs growing almost 50% QoQ and 215% YoY.

Another outstanding achievement is that 40 thousand merchants already use MACH Pay and more than half of them joined during the pandemic. This payment solution allows MACH users to pay using a QR code, thus avoiding physical contact and safeguarding the health of clients.

Chart 23:
Number of Checking Accounts



MACH Figures (As of September 2020)



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

As of September 2020, Bci's BIS ratio was 12.92% and Tier 1 of 9.82%, above the Chilean requirement of 8% and 4.5%, respectively.

Basic capital increased 7.93% YoY to Ch$3,953,702 million, due to the following:

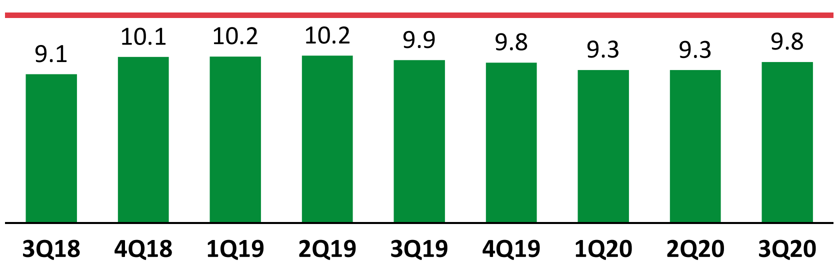
As of September 2020, retained earnings (64.8%) amounted to Ch$261,029 million, Ch$1,129 million higher than in September 2019. As we mentioned in the previous report, the Bank issued subordinated debt of UF9 million, and recorded additional provisions in Chile of Ch$84 billion (excluding subsidiaries).

The strong growth of risk-weighted assets is mainly explained by CNB (24.6%), driven by volume growth of 15.7%, mainly due to the Paycheck Protection Program (PPP) that led to more than US$1.85 billion of loans, and by the appreciation of the US dollar by Ch$56 YoY. This latter effect was offset by the revaluation of CNB's investment in dollars, so it did not have a material impact on the solvency indicators. The rest of the growth was generated by local loans (5.5%), in particular by the granting of more than Ch$1.8 trillion of lines associated with the FOGAPE-COVID program, with a credit risk weighting of 10% in the guaranteed part, according to Circular Letter Nº 2.265, published on August 21, 2020 by the Financial Market Commission (CMF, according to the Spanish acronym). The remaining growth was associated with the traditional segments (4.3%).

Among other important effects explaining the variation of this indicator, a decrease in the value of hedge accounting on equity (valued at MtM) should be highlighted, due to the cut in interest rates (which explains -13.6 basis points in Tier 1 YTD), together with an improvement of the value of the portfolio of available-for-sale financial investments.

Chart 24:

Tier 1: Basic capital / Average risk-weighted assets



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

In January 2019, the LGB was approved by the President. The new Law defines general guidelines to establish a capital adequacy system in line with international standards. As of October 2020, the CMF has already published 15 standards in consultation with BIS-III, of which 4 correspond to final regulations. The 15 standards specifically refer to better capital composition, definitions of additional buffers and methodologies for calculating credit, market and operational risk-weighted assets, as well as guidelines on the self-evaluation and supervisory processes for additional capital requirements, indicated in Pillar II, and disclosure of the Pillar III information to the public.

In March 2020, the CMF decided to postpone the implementation of BIS-III for one year. However, the capital self-assessment process (PAC, according to the Spanish acronym) must be carried out through the effective equity adequacy report (IAPE, according to the Spanish acronym), which must be audited and approved by the board of directors, and delivered in April of each year to the CMF. There are transitory provisions that limit the scope of the PAC to April 2021 and IAPE to credit risk, however, the challenge is still great. Bci will work on the documentation and formalization in the government instances that correspond to the processes related to: financial and strategic planning with a timeline of no less than 3 years, corporate governance, risk management and control, risk appetite framework, execution of tension tests , its integration into the business and coherence with the strategy, capital planning in line with the internal objective and strengthening of the audit role for matters related to capital management, among others.

CITY NATIONAL BANK OF FLORIDA

Earnings Report 3Q20

October 2020

"We are thrilled to welcome Executive National Bank's clients and team members to the City National Bank family. For months, our teams have been working together to prepare for a seamless integration of both institutions. We are certain ENB clients will continue to appreciate the personalized service and local decision-making they have come to expect together with the expanded solutions, offerings and technology now available to them."

Jorge Gonzalez-CEO

City National Bank of Florida (CNB) announced its financial results for Q3 2020, in which total assets declined by $65MM in the quarter with the loan and lease portfolio decreasing $174MM. QoQ loan decline was primarily due to an increase in payoffs over loan production. In addition, most of the Bank's efforts in the third quarter were dedicated to supporting its clients through the Main Street Lending Program (MSLP) which does not significantly affect outstanding balances given that the Bank only retains 5% of the loans.

Investment portfolio increased by $95MM QoQ in order to add longer duration assets and utilize excess liquidity.

Net income of $32.4MM has increased by $7.2MM QoQ, despite the Bank's loan loss provision expense increasing by $9MM as compared to the 2nd quarter, given effects of pandemic. Core earnings have increased by $16MM or 8% YoY, demonstrating the Bank's continued core earnings improvement

Net interest income has increased $3.2MM QoQ. While PPP activity was a significant driver in this line over the past two quarters, CNB's participation in the MSLP generated nearly $5MM of additional net interest income. Non-interest income increased by $5.6MM QoQ, driven by mortgage banking activities and a non-recurring BOLI benefit of $3.2MM.

On the Liability side of the balance sheet, the bank reached DDA growth QoQ of 5.8%. DDAs represent 35% of total deposits versus 30% pre-pandemic. Client deposits increased by $410MM QoQ.

Capital ratios increased in September due to non-PPP loan shrinkage. Tier 1 Leverage Ratio was 10.35% as of Q3. The Bank's Tier 1 Leverage Ratio will remain strong following the Executive National Bank transaction at just under 10%

Allowance for Loan Lease Losses (ALLL) coverage increased due to around $28MM in additional provisions in Q3.

Non-Accruals illustrate an increasing trend, where Non-accrual loan ratio is currently at 1.06%. Regarding the non-accrual loan breakdown, 74% of the Bank's non-accruals are in residential loans, commercial loans and hotel loans. COVID-19 impacted segments have balanced vintages, are well diversified and real-estate secured segments have LTVs below 60%.

CNB has been able to operate and generate nearly $1.85Bn of PPP loans and $570MM of Main Street loans, where 63% of the applications came from clients also obtaining PPP assistance. In addition, 50% of the MSLP approved applications or 54% based on loan amount originated from new clients (opened during COVID).

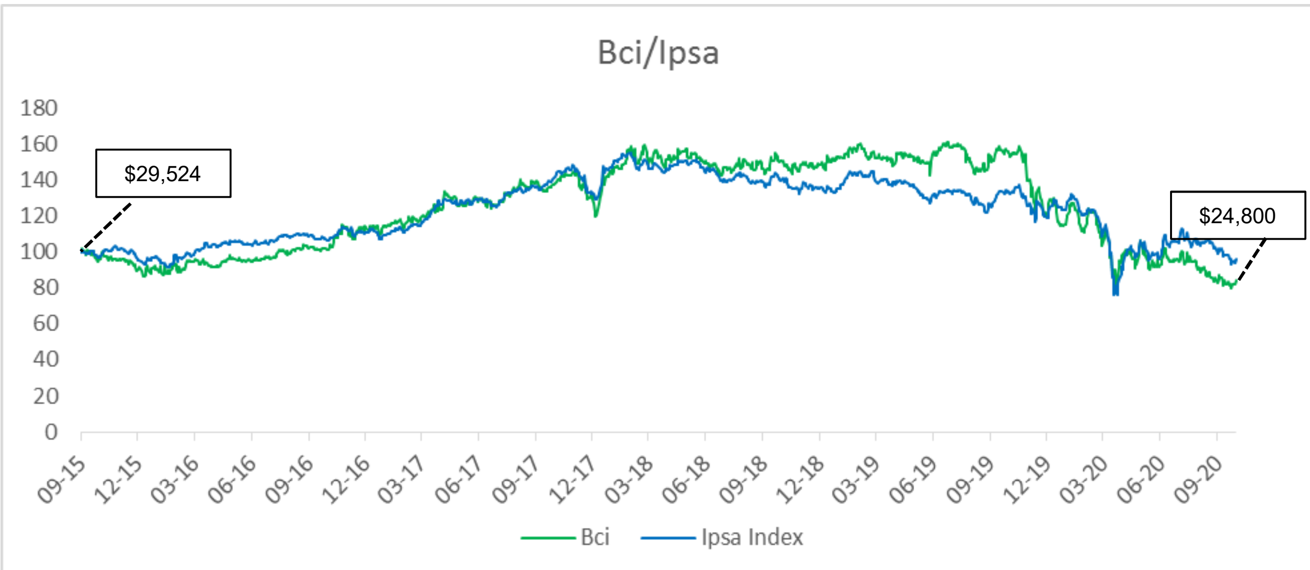
About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for 70 years. With more than $17 billion in assets, CNB is one of the largest financial institutions based in the state.

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

Chart 25*:

Bci Stock Performance



Since October 2019, there have been high levels of volatility in the local market, firstly hit by social unrest in Chile, and then global unsteadiness after the COVID-19 outbreak in 2020. All of these have affected the IPSA, with a negative return of -28.10% and also the Chilean banking industry. In particular, Bci's stock price that had a return of -46.00%.

	3Q19	2Q20	3Q20
Closing Price	45,922	27,901	24,800
Minimum Price**	42,400	26,712	23,600
Maximum Price	47,225	31,375	29,764
Profitability 12m Bci **	5.59%	-40.32%	-46.00%
Profitability 12m IPSA	-4.25%	-21.92%	-28.10%
P/B (times)	1.8	1.0	0.9
Market Capitalization (MCh$)	6,503,309	3,951,239	3,689,445
Equity (MCh$)	3,664,325	3,976,166	3,954,771

Source: Bloomberg.

* The profitability index and stock price exclude dividends

** Minimum and maximum prices correspond to closing prices within the quarter.

Table 1:
Main indicators
Banco de Crédito e Inversiones

	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Financial Indicators					
Total loans[(1)]	32,744,315	38,872,018	37,161,868	**-4.40%**	**13.49%**
Net Income	90,846	64,280	65,047	**1.19%**	**-28.40%**
Total assets[(2)]	47,035,562	60,873,257	57,064,330	**-6.26%**	**21.32%**
Total shareholders' equity	3,664,325	3,976,166	3,954,771	**-0.54%**	**7.93%**
ROAE[(3)]	12.03%	8.63%	7.81%	**-0.82pp**	**-4.22pp**
ROAA[(3)]	0.97%	0.63%	0.55%	**-0.20pp**	**-0.54pp**
Efficiency ratio[(4)]	47.60%	44.99%	45.18%	**0.19pp**	**-2.42pp**
Provision for loan losses / Total loans	1.99%	1.95%	2.06%	**0.10pp**	**0.07pp**
Tier 1[(5)]	9.94%	9.34%	9.82%	**0.48pp**	**-0.12pp**
Regulatory capital / Risk-weighted assets	12.26%	12.62%	12.92%	**0.30pp**	**0.66pp**
Operational Indicators					
Headcount	12,099	11,864	11,741	**-1.04%**	**-2.96%**
Bci[(6)]	9,477	9,555	9,499		
CNB[(7)]	865	860	827		
SSFF	1,757	1,449	1,415		
Commercial contact points	300	293	292	**-0.34%**	**-2.67%**
Bci	269	262	261		
CNB[(7)]	31	31	31		
N° of ATMs	1,084	1,091	1,092	**0.09%**	**0.74%**

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

Table 2:

Consolidated Income Statement (P&L)

Banco de Crédito e Inversiones

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Financial Margin	329,584	358,705	356,734	**-0.55%**	**8.24%**
Net Fees	96,613	77,229	91,259	**18.17%**	**-5.54%**
Exchange Rate and Operating Income	39,260	66,858	45,844	**-31.43%**	**16.77%**
Written-off Credit Recovery	18,756	13,992	19,403	**38.67%**	**3.45%**
Other net operating income	5,529	-24	-6,642	**-**	**-**
Gross Margin	**489,742**	**516,760**	**506,598**	**-1.97%**	**3.44%**
Provisions and write-offs	-121,634	-205,690	-189,502	**-7.87%**	**55.80%**
Operating expenses	-232,192	-224,335	-230,873	**2.91%**	**-0.57%**
Net Operating Income	**135,916**	**86,735**	**86,223**	**-0.59%**	**-36.56%**
Investments in companies	779	233	-279	**-219.74%**	**-135.82%**
Income before taxes	**136,695**	**86,968**	**85,944**	**-1.18%**	**-37.13%**
Tax	-45,849	-22,688	-20,897	**-7.89%**	**-54.42%**
Net Income	**90,846**	**64,280**	**65,047**	**1.19%**	**-28.40%**

Table 3:

Consolidated Balance Sheet*

Banco de Crédito e Inversiones

Ch$ million	3Q19	2Q20	3Q20
Cash and deposits in banks	2,416,866	4,201,926	3,849,105
Items in course of collection	327,717	480,603	359,156
Trading portfolio financial assets	2,358,177	1,828,682	1,074,764
Investments under agreements to resell	131,660	192,617	196,540
Derivative financial assets	3,995,331	6,889,459	5,881,527
Loans and receivables to banks, net	344,890	493,109	346,403
Loans and receivables to customers, net	31,749,353	37,619,372	36,051,572
Financial investments available for sale	3,258,356	6,432,201	6,758,971
Financial investments held to maturity	729	29,010	27,599
Investments in other companies	26,900	28,132	27,845
Intangibles assets	382,996	406,449	395,499
Property, plant and equipment, net	269,108	253,637	249,817
Leasing good right-of-use asset	231,996	231,124	217,321
Current income tax	60,231	36,208	28,953
Deferred income tax	120,855	140,018	165,321
Other Assets	1,360,397	1,610,710	1,433,937
Total Assets	**47,035,562**	**60,873,257**	**57,064,330**
Current accounts and demand deposits	12,936,539	17,607,336	18,834,044
Items in course of collection	224,013	792,146	503,138
Liabilities under agreements to repurchase	533,492	283,815	206,471
Term deposits and savings accounts	12,252,324	14,531,899	10,533,798
Derivative financial agreements	4,223,767	6,986,747	6,008,387
Borrowings from financial institutions	3,407,022	5,720,820	6,515,698
Debt issued	7,284,951	7,603,633	7,530,661
Other financial liabilities	1,147,247	1,562,547	1,349,199
Leasing contract obligations	213,778	202,483	195,124
Current income tax	11,297	3,687	5,872
Deferred income tax	4,257	36,287	32,028
Provisions	265,042	271,596	368,511
Other Liabilities	867,508	1,294,095	1,026,628
Total Liabilities	**43,371,237**	**56,897,091**	**53,109,559**
Capital	3,394,799	3,394,799	3,655,828
Reserves	24	261,053	24
Accumulated other comprehensive income	42,958	207,754	140,982
Retained Earnings	225,558	111,350	156,869
Non-controlling interest	986	1,210	1,068
Total Shareholders' Equity	3,664,325	3,976,166	3,954,771
LIABILITIES & SHAREHOLDERS' EQUITY	**47,035,562**	**60,873,257**	**57,064,330**

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

Table 4:
Gross Margin & Financial Margin

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Financial Margin	329,584	358,705	356,734	**-0.55%**	**8.24%**
Net Fees	96,613	77,229	91,259	**18.17%**	**-5.54%**
Other	63,545	80,826	58,605	**-27.49%**	**-7.77%**
Gross Margin	**489,742**	**516,760**	**506,598**	**-1.97%**	**3.44%**

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Interest and indexation income	545,854	503,032	452,248	**-10.10%**	**-17.15%**
Interest and indexation expense	-216,270	-144,327	-95,514	**-33.82%**	**-55.84%**
Total Financial Margin	**329,584**	**358,705**	**356,734**	**-0.55%**	**8.24%**

Breakdown: Interest and indexation income	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Loans and accounts receivable with clients	512,904	482,909	425,407	**-11.91%**	**-17.06%**
Commercial loans	278,992	282,105	249,799	**-11.45%**	**-10.46%**
Consumer loans	132,032	125,805	121,615	**-3.33%**	**-7.89%**
Mortgage loans	98,766	71,699	52,374	**-26.95%**	**-46.97%**
Prepaid fees	3,114	3,300	1,619	**-50.94%**	**-48.01%**
Loans to banks	5,185	3,161	2,446	**-22.62%**	**-52.83%**
Financial investments	19,295	23,004	18,519	**-19.50%**	**-4.02%**
Other	8,470	-6,042	5,876	**--**	**-30.63%**
Total	**545,854**	**503,032**	**452,248**	**-10.10%**	**-17.15%**

Breakdown: Interest and indexation expense	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Total deposits	-108,664	-60,473	-35,507	**-41.28%**	**-67.32%**
Instruments issued	-73,819	-64,477	-49,638	**-23.01%**	**-32.76%**
Other	-33,787	-19,377	-10,369	**-46.49%**	**-69.31%**
Total	**-216,270**	**-144,327**	**-95,514**	**-33.82%**	**-55.84%**

Table 5:
Net Fees

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Fee income	124,461	99,840	110,562	**10.74%**	**-11.17%**
Fee expenses	-27,848	-22,611	-19,303	**-14.63%**	**-30.68%**
Net Fees	**96,613**	**77,229**	**91,259**	**18.17%**	**-5.54%**

Income from Fees and Services	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Lines of credit and overdraft	956	641	708	**10.45%**	**-25.94%**
Letters of credit and guarantees	5,183	6,148	6,040	**-1.76%**	**16.53%**
Accounts administration	12,111	12,045	12,147	**0.85%**	**0.30%**
Charges for collection and payments	11,117	17,893	21,315	**19.12%**	**91.73%**
Investment in mutual funds	15,140	13,295	13,106	**-1.42%**	**-13.43%**
Card services	26,577	14,295	17,088	**19.54%**	**-35.70%**
Securities management and intermed	1,258	2,100	1,806	**-14.00%**	**43.56%**
Remunerations for insurance brokerage	36,266	18,791	17,309	**-7.89%**	**-52.27%**
Other	15,853	14,632	21,043	**43.81%**	**32.74%**
Total	**124,461**	**99,840**	**110,562**	**10.74%**	**-11.17%**

Expense from Fees and Services	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Costs for card operations	11,861	13,887	11,107	**-20.02%**	**-6.36%**
Operations with securities	5,332	6,071	6,390	**5.25%**	**19.84%**
Other	10,655	2,653	1,806	**-31.93%**	**-83.05%**
Total	**27,848**	**22,611**	**19,303**	**-14.63%**	**-30.68%**

Table 6:
Breakdown of Exchange rate and Financial Operating Income

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Exchange rate income	-513	6,370	60,209	**845.20%**	**-**
Financial operating income	39,773	60,488	-14,365	**-123.75%**	**-136.12%**
Net Exchange rate and Financial Operating Income	**39,260**	**66,858**	**45,844**	**-31.43%**	**16.77%**

Table 7:
Operating Expense Breakdown

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
HR-related expenses	120,888	123,772	121,764	**-1.62%**	**0.72%**
Management	85,628	73,022	81,837	**12.07%**	**-4.43%**
Dep. Amort. & Write-offs & others	25,676	27,541	27,272	**-0.98%**	**6.22%**
Operating Expenses	**232,192**	**224,335**	**230,873**	**2.91%**	**-0.57%**

Table 8:
Breakdown of Total Loans

Ch$ million	3Q19	2Q20	3Q20	3Q20/ 2Q20	3Q20/ 3Q19
Interbank Loans	345,364	493,679	346,809	**-29.75%**	**0.42%**
Client Loans	32,398,951	38,378,339	36,815,059	**-4.07%**	**13.63%**
Commercial*	20,489,447	25,860,750	24,550,925	**-5.06%**	**19.82%**
Consumer*	3,870,219	3,728,119	3,479,118	**-6.68%**	**-10.11%**
Mortgage*	8,039,285	8,789,470	8,785,016	**-0.05%**	**9.28%**
Total Loans	32,744,315	38,872,018	37,161,868	**-4.40%**	**13.49%**
Leasing	1,568,440	1,633,081	1,550,193	**-5.08%**	**-1.16%**
Foreign Exchange	997,599	1,230,376	958,060	**-22.13%**	**-3.96%**

* Note: Figures include leasing and foreign trade item.

Table 9:
Risk Ratios

	3Q19	2Q20	3Q20
Provisions / Total Loans	1.99%	1.95%	2.06%
Provisions / Commercial Loans	1.72%	1.57%	1.85%
Provisions / Consumer Loans	6.66%	8.20%	7.51%
Provisions / Mortgage Loans	0.49%	0.54%	0.55%
NPL Coverage (1)	131.43%	157.77%	178.81%
NPL Coverage (2)	128.23%	144.51%	152.10%
NPL Commercial Coverage (2)	103.97%	132.07%	136.93%
NPL Consumer Coverage (2)	287.80%	269.56%	270.22%
NPL Mortgage Coverage (2)	50.30%	45.59%	65.46%
NPL Bci (Consolidated)	1.56%	1.37%	1.36%
NPL Bci (Excluding subsidiaries)	2.00%	1.67%	1.72%
90 + Days Delinquent loan Portfolio / Commercial loans	2.47%	1.77%	1.99%
90 + Days Delinquent loan Portfolio / Consumer loans	1.98%	2.63%	2.52%
90 + Days Delinquent loan Portfolio / Mortgage loans	1.12%	1.10%	0.89%

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

Table 10:
Capital Adequacy

Ch$ million	3Q19	2Q20	3Q20
Basic Capital	3,663,338	3,974,955	3,953,703
3% of Total Assets	1,448,275	1,788,384	1,695,865
Excess over minimum required capital	2,215,064	2,186,572	2,257,837
Basic Capital / Total Assets	7.59%	6.67%	6.99%
Regulatory Capital	4,348,423	5,161,593	5,005,297
Risk-Weighted Assets	35,458,629	40,884,427	38,738,405
10% of Risk-weighted assets	3,545,863	4,088,443	3,873,840
Excess over regulatory capital	122.63%	126.25%	129.21%
Regulatory capital over Risk-Weighted Assets	12.26%	12.62%	12.92%

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

Ch$ million	Bci+Subsidiaries + Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
Interest Income	1,100,626	326,573	107,975	-66	1,535,108
Interest Expense	-397,814	-57,621	-12,532	66	-467,901
Net Interest Income	**702,812**	**268,952**	**95,443**	**0**	**1,067,207**
Fees and income from services	254,566	36,216	41,074	0	331,856
Fees and expense from services	-61,581	-1,660	-8,807	0	-72,048
Net fee income	**192,985**	**34,556**	**32,267**	**0**	**259,808**
Trading and investment income, net	175,237	-2,743	0	0	172,494
Foreign exchange gain (loss), net	-4,712	0	134	0	-4,578
Other operating income	20,923	6,175	6,986	0	34,084
Operating Income	**1,087,245**	**306,940**	**134,830**	**0**	**1,529,015**
Provision for loan losses	-361,994	-63,497	-67,342	0	-492,833
Opeating Income, net of provisions	**725,251**	**243,443**	**67,488**	**0**	**1,036,182**
Personnel salaries and expenses	-278,225	-75,511	-19,608	0	-373,344
Administrative expenses	-163,785	-38,847	-35,429	0	-238,061
Depreciation and amortization	-62,179	-16,628	-3,021	0	-81,828
Impairment	-133	0	-9	0	-142
Other operating expenses	-33,845	-6,938	-1,069	0	-41,852
Operating expenses	**-538,167**	**-137,924**	**-59,136**	**0**	**-735,227**
Net operating income	**187,084**	**105,519**	**8,352**	**0**	**300,955**
Gain attributable to investments in other companies	90,178	0	0	-89,305	873
Income before tax	**277,262**	**105,519**	**8,352**	**-89,305**	**301,828**
Income tax	-53,105	-23,111	-1,455	0	-77,671
Net income from continuing operations	**224,157**	**82,408**	**6,897**	**-89,305**	**224,157**
Net income from discontinued operations	0	0	0	0	0
Net Income	**224,157**	**82,408**	**6,897**	**-89,305**	**224,157**

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

Table 12:

Simulation: Bci and CNB Balance Sheet – September 2020

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Adjustment	Consolidated
ASSETS		Owner CNB([1])			
Cash and deposits in banks	3,380,894	466,448	1,909	-146	3,849,105
Items in course of collection	359,156	0	0	0	359,156
Trading portfolio financial assets	1,050,091	24,673	0	0	1,074,764
Investments under agreements to resell	196,540	0	0	0	196,540
Derivative financial agreements	5,774,942	106,585	0	0	5,881,527
Loans and receivables from banks, net	346,403	0	0	0	346,403
Loans and receivables from customers, net	25,651,637	9,824,801	575,134	0	36,051,572
Financial investments availables for sale	4,227,300	2,531,671	0	0	6,758,971
Financial investments held to maturity	0	27,599	0	0	27,599
Investments in other companies	1,624,972	0	0	-1,597,127	27,845
Intangible assets	238,765	152,092	4,642	0	395,499
Property, plant and equipment, net	194,732	52,181	2,904	0	249,817
Leasing good right-of-use asset	139,467	66,518	11,336	0	217,321
Current income tax	4,996	23,577	380	0	28,953
Deferred income taxes	144,275	0	21,046	0	165,321
Other assets	1,493,273	446,363	25,814	-531,513	1,433,937
TOTAL ASSETS	**44,827,443**	**13,722,508**	**643,165**	**-2,128,786**	**57,064,330**
LIABILITIES					
Current accounts and demand deposits	9,266,036	9,565,323	2,831	-146	18,834,044
Items in course of collection	503,138	0	0	0	503,138
Obligations under agreements to repurchase	114,773	91,698	0	0	206,471
Time deposits and savings accounts	9,629,327	904,471	0	0	10,533,798
Derivative financial agreements	5,884,514	123,873	0	0	6,008,387
Borrowings from financial institutions	6,515,698	0	515,412	-515,412	6,515,698
Debt issued	7,530,661	0	0	0	7,530,661
Other financial obligations	34,117	1,315,082	0	0	1,349,199
Leasing contract obligations	125,817	57,358	11,949	0	195,124
Current income tax	5,872	0	0	0	5,872
Deferred income taxes	746	31,282	0	0	32,028
Provisions	275,642	81,591	11,278	0	368,511
Other liabilities	987,397	27,352	27,980	-16,101	1,026,628
TOTAL LIABILITIES	**40,873,738**	**12,198,030**	**569,450**	**-531,659**	**53,109,559**
SHAREHOLDERS' EQUITY					
Capital	3,655,828	727,345	108,596	-835,941	3,655,828
Reserves	24	692,149	-7,603	-684,546	24
Accumulated other comprehensive income	140,982	21,568	-7,722	-13,846	140,982
Retained earnings:	0	0	0	0	0
Retained earnings from previous periods	0	0	-26,453	26,453	0
Net income for the year	224,099	82,350	6,897	-89,247	224,099
Less: Accrual for minimum dividends	-67,230	0	0	0	-67,230
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	3,953,703	1,523,412	73,715	-1,597,127	3,953,703
Non-controlling interest	2	1,066	0	0	1,068
TOTAL SHAREHOLDERS' EQUITY	**3,953,705**	**1,524,478**	**73,715**	**-1,597,127**	**3,954,771**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**44,827,443**	**13,722,508**	**643,165**	**-2,128,786**	**57,064,330**

Table 13:
Provisions – Bci and CNB – September 2020

Ch$ million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	SSFF	Consolidated
Total Loans				
Consumer	2,780,107	39,454	659,557	3,479,118
Mortgage	7,138,125	1,646,891	0	8,785,016
Commercial	16,338,039	8,212,886	0	24,550,925
Total	**26,256,271**	**9,899,231**	**659,557**	**36,815,059**
Provisions				
Consumer	-173,316	-3,664	-84,423	-261,403
Mortgage	-31,857	-16,496	0	-48,353
Commercial	-399,461	-54,270	0	-453,731
Total	**-604,634**	**-74,430**	**-84,423**	**-763,487**
Write-Offs				
Consumer	166,076	10	79,809	245,895
Mortgage	5,937	0	0	5,937
Commercial	61,512	5,114	0	66,626
Total	**233,525**	**5,124**	**79,809**	**318,458**
Recoveries				
Consumer	24,657	11	6,556	31,224
Mortgage	1,647	0	0	1,647
Commercial	13,471	902	0	14,373
Total	**39,775**	**913**	**6,556**	**47,244**
Impaired Portfolio Chile				
Consumer	323,462	0	64,640	388,102
Mortgage	232,804	13,748	0	246,552
Commercial	934,640	29,417	0	964,057
Total	**1,490,906**	**43,165**	**64,640**	**1,598,711**

Report

Any reference to future events, forecasts or trends made by Banco de Crédito e Inversiones ("the Bank") involves risks and is subject to the uncertainty of events that may occur and are not under the control of the Bank, and they may affect its performance and financial results.
The Bank does not bind itself to update its references to future events, forecasts or trends, even if it is evident, based on past experience or certain indicative events, that the forecast made or inferred by the Bank will not be met.