Quarterly Earnings Report

March 31, 2022

Contents

Notes

1. Provisional figures based on the publication of all the consolidated interim financial statements, including the consolidated interim statements of changes in equity, consolidated interim statements of cash flows, notes to the consolidated interim financial statements, and financial report. These will be available to interested parties on the website www.bci.cl as of May 13, 2022.
2. The figures in 2021 were adjusted off the books (pro forma) to comply with the comparability principle of the International Financial Reporting Standards (IFRS), due to the implementation as of January 2022 of the new accounting regulation requirements of the Financial Market Commission (CMF, according to the Spanish acronym) by means of its Compendium of Accounting Regulations for Banks.
3. The main differences between the US GAAP regulation and the regulations and instructions of the CMF, explaining the change in the equity reported by our subsidiary CNB regarding both regulations, are mainly due to the determination of credit risk provisions for the loan portfolio under the B1 regulation of the compendium of accounting regulations of the CMF, credit risk provisions for financial instruments in accordance with IFRS 9, and amortization criteria for goodwill that under US GAAP is amortized but under IFRS is not.

About Bci

Banco de Crédito e Inversiones (Bci) is an international financial corporation that was incorporated in Chile in 1937. Considering its total assets and operations in the United States, it is now the largest bank in Chile, and its subsidiary City National Bank of Florida (CNB) is the second largest bank in the state of Florida in the United States.

Bci offers financial solutions to individuals, companies and corporations by means of an integrated business platform, made up of its specialized business units, subsidiaries in Chile and overseas and representative offices in China, Mexico, Brazil, Colombia and Peru, along with global banks with which it has entered into cooperation agreements.

Financial highlights as of March 31, 2022

Total assets (Ch$ million) 69,546,281	**Total loans** (Ch$ million) 42,038,434	**Deposits** (Ch$ million) 37,791,274
Market capitalization (US$ million) 5,627	**Branches** in Chile 223	**Employees** 11,574

Market share [1]
As of February 28, 2022

	Market Share (%)	**Position in the industry**
Assets	19.05	1
Loans	18.60	1
Deposits	20.84	1

Source: Chile’s Financial Market Commission (CMF, according to the Spanish acronym).
[1] Includes City National Bank of Florida.

International credit ratings

A2	A-	A-
Moody’s	S&P Global	Fitch Ratings

The Yarur family has had an ownership interest in Bci since its foundation.

Ownership

As of March 31, 2022

Controlling group	Free float	Pension funds
63.55%	28.08%	8.37%

Global presence

Bci is the Latin American bank with the greatest presence in the United States.

In the international area, Bci operates as one single bank, applying the same integral and close service model that its clients receive in Chile at CNB, Bci Miami and Bci Securities in the United States.

Overseas assets
31%

Overseas loans
32%

Overseas employees
1,104

Diversification

Contribution to the consolidated total as of March 31, 2022.

	Loans	Assets	Net income
City National Bank of Florida (CNB)	26.9%	25.1%	26.3%
Bci Miami	4.9%	5.9%	4.3%
Bci and subsidiaries in Chile	66.5%	68.1%	68.7%
Lider Bci Servicios Financieros	1.7%	1.0%	0.7%

International platform

Chile	United States of America	Latin America	Asia-Pacific
Parent company Banco de Crédito e Inversiones **Subsidaries** Bci Asesoría Financiera S.A. Bci Asset Management Administradora General de Fondos S.A. Bci Corredor de Bolsa S.A. Bci Corredores de Seguros S.A. Bci Factoring S.A. Bci Securitizadora S.A. Servicios de Normalización y Cobranza, Normaliza S.A. Bci Corredores de Bolsa de Productos S.A. Servicios Financieros y Administración de Créditos Comerciales S.A. Administradora de Tarjetas Servicios Financieros Limitada SSFF Corredores de Seguros y Gestión Financiera Limitada Servicios y Cobranzas SEYCO Limitada	**Subsidiaries** City National Bank of Florida (CNB) Bci Capital (subsidiary of CNB) Bci Securities **Branch** Bci Miami	**Subsidiaries** Banco Bci Perú **Representative offices** Mexico City, Mexico Lima, Peru São Paulo, Brazil Bogotá, Colombia	**Representative office** Shanghai, China

First quarter overview

Financial indicators

as of March 31, 2022

Net income (Ch$ million)	**ROAE**[1] **(%)**	**Total loans** (Ch$ million)	**NPLs +90 days** (%)	**CET1** **(%)**
189,433	13.21	42,038,434	0.86	9.66

Non-financial indicators

as of March 31, 2022

NPS[2] (%)	**SNEX**[3] **Bci digital channels** (%)	**MACH users** (Million)	**Checking accounts** (Nº)
50.3	83.0	3.3	739,652

(1) Acccumulated net income for 12 mobile months on the average equity of 13 months.
(2) Net Promoter Score.
(3) Net satisfaction of digital channel users.

CEO’s Report

Eugenio von Chrismar

With the gradual return to normality after two years of pandemic, at Bci we started to roll out an innovative talent management model. *Nueva Experiencia Bci* (New Bci Experience) will drive a different way of working, collaborating and leading, aligned as always to the aim of making a difference to the life of people and society.

This new model entails a major cultural change, which will boost productivity and the commitment of the entire organization, bearing in mind that in the next few years 70% of our employees will combine in-person and remote working. This is key in the transformation process we are undertaking to be more than a bank, a driver of financial and non-financial solutions that enhance the growth of people, companies and communities.

In the first quarter of this year, we made large progress with this and the execution of the strategic plan we have been developing, and we continue to make large investment to leverage opportunities and manage the risks of disruption in the markets in which we operate.

We have integrated ESG factors to the top place of our strategy, bolstering the teams and investing in processes and technology to measure the footprint of our environmental, social and corporate governance initiatives.

Bci heads the list of the most responsible companies in Chile, according to the Merco ESG 2021 ranking published recently. Our bank also leads the Clients and Society ranking. The latter is very significant, because we want to make an impact on society from the business, creating value for all our stakeholders.

In the current context, we have made a commitment to play an essential role we have as a bank regarding the economy, environment and social development.

In January, we were the first Chilean bank to adhere to the Principles for Responsible Banking of the United Nations Environment Program Finance Initiative (UNEP FI). This is an innovative framework that will help us to align our strategy even more to the objectives of society.

Moreover, we have driven the decarbonization of our portfolio, establishing risk policies giving us a credit access framework, which fosters financial and investment solutions with ESG criteria that ease and accelerate the urgent transition to an economy with a positive impact on society and the environment. In January this year, we made the first public placement of a green bond by a Chilean bank in the Swiss market.

In the customer experience area, I would like to highlight that the 360 Connect commercial platform for our wholesale clients continues to progress and has already attained high levels of user satisfaction; like the user satisfaction (SNEX) of the Bci app for individuals, and the Bci SME app, with satisfaction of 95% and 89%, respectively.

In the Chilean market, Corporate Finance was once again the leader, placing three of the four corporate bond issues made in the first few months of the year. We also became the first Chilean bank to issue secured overnight financing rate (SOFR, an alternative replacement rate recommended for the LIBOR rate in USD) bonds.

In line with our aim of building a benchmark digital ecosystem in the region, we entered into the first partnerships to create the largest digital payment platform in Chile; the first open loyalty program and the first one-stop shop platform for SMEs in the country. Likewise, in the last few months we defined that MACH Pay will be the brand of our digital payment platform and we signed a partnership with I-MED to operate with MACH in various clinics in Chile.

At the same time, we launched *Cuenta Futuro* (Account in the Future), a new MACH savings product, which will enable us to make progress towards being the leading digital bank in Chile. We also implemented the offering of *Tu MACH* (Your MACH), a digital account developed for new people under 18 years old.

Results

In financial terms, we closed the first quarter of 2022 with positive results. One of the highlights was the sound growth of our operating revenue, which was 26% up YoY. That was reflected by net income of Ch$189,433 million accrued as of March 31. This figure was 27% higher YoY, and considering that this year we have constituted additional voluntary provisions of Ch$57,519 million.

This also considers an improvement of efficiency and productivity, even though we continue to make large investment in technology, data analytics capacities and in our strategic vehicles like the digital ecosystem, wealth management, and distribution and services model, among others.

I would also particularly like to highlight the robust results of CNB. In the first quarter its assets amounted to US$22 billion and it had net income of US$64 million. At the close of the first quarter, our overseas operations account for around 32% of Bci’s loans.

One of our priorities this year is to carry on boosting our international presence. In Peru we have a top-notch team of employees and a cutting-edge technological platform, and we hope to start up the operations of our subsidiary in that country this year, after securing authorization from the Peruvian regulator.

We have ambitious and demanding objectives, but we have prepared for this. Our strategy is reaping the rewards. We know that we must make progress with speed and excellence to continue leading a new stage of transformation and innovation.

Sustainability

Sustainability governance

The Sustainability Committee, comprising the chairman of Bci and four other directors, reviews the bank's sustainability approach, policies and programs.

The corporate affairs and sustainability management, which reports to the Corporate and International Development Division, is in charge of managing the strategy in this area. In 2021, the Sustainability Excellence Center was created with the aim of creating, deploying and transferring the sustainability capacity to the organization with the objective of generating a sustainable and ambitious social, environmental and economic impact from the business and transversal areas.

Adherence to initiatives

Global Compact Chile Bci joined in 2007.	Principles for Responsible Investment Bci Asset Management has been a signatory since 2020.	Task Force on Climate-related Financial Disclosures Bci adhered in 2021	Principles for Responsible Banking of the United Nations Environment Program Finance Initiative (UNEP FI). Bci adhered to these in 2022

Environmental, social and governance (ESG) ratings of Bci

MSCI ESG Rating	A	November 2021
DJSI Chile	Bci is listed on the index for the sixth year running.	November 2021
DJSI MILA	Bci is listed on the index for the fifth year running	

Sustainability strategy

Objective		
Enhance our ability to generate a positive impact on society, integrating and creating an economic, social, and environmental impact from the business, and creating value for customers, employees, suppliers, citizens, and shareholders.		
Focuses		
Financial and digital empowerment	**Sustainable financing and investment**	**Transparency and trust**
Inclusion and growth for our clients and potential clients.	Financial and investment solutions with ESG criteria.	A unique agenda with stakeholders.
Transversal areas		
Operational eco-efficiency | Financial health | Citizenship |Diversity | Human rights | Corporate governance | Data protection | Suppliers|		
Driver		
An aware culture Drive the vision of generating an economic, social and environmental impact through the business.		
Accelerator		
Sustainability Excellence Center		

International area

Economic environment

Global economy

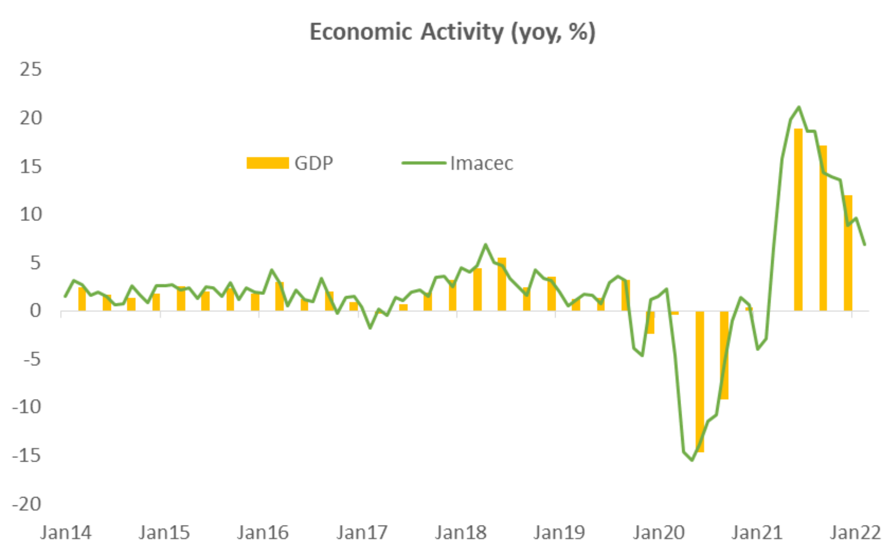
At the end of the first quarter, the international economy is in a tough situation. The pandemic is still hitting countries, not as intense as in 2020, but still affecting supply due to the headaches of the logistics chain. For the time being, only China is in a hard sanitary crisis. Besides this, there is also the war between Russia and Ukraine, which has led to greater global geopolitical uncertainty and energy and food price increases. Russia plays a key role in the production of crude oil, energy, fertilizers, wheat and corn, whereas Ukraine is an important player in the international wheat, corn and vegetable oil markets. According to the OECD, this conflict will shave around 1 percentage point off global growth in 2022 and increase inflation by 2.5 percentage points. For the time being, the conflict is isolated.

Inflation is still the most important economic issue worldwide. With high levels in various developed countries, the outlook is that prices should continue to rise, driven by higher energy and food prices. Some developed and Latin American countries have started to increase their interest rates and they are expected to continue lifting the stimulus provided to address the pandemic crisis in 2020 and 2021.

Chile

GDP growth was 11.7% in 2021, somewhat less than expected and slowing down slightly. Consumption and investment drove growth. Almost all the sectors have generally recovered after the crisis caused by the pandemic.

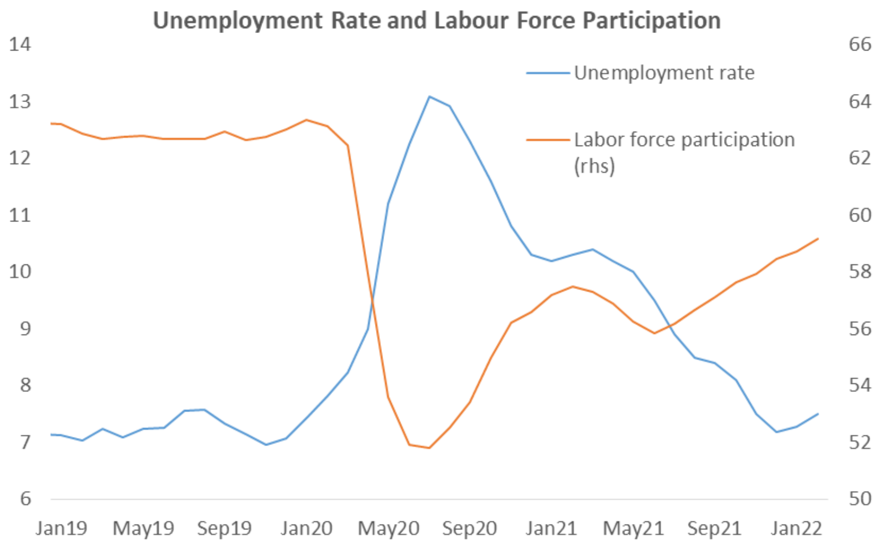
In the first quarter of 2022, economic activity started to show an evident slowdown. It grew 9.6% annually in January (0% MoM) and 6.8% in February (-0.7% MoM). This cooling trend could continue in the next few months. Retail sales are still growing at two digits in annual terms but with monthly decreases. The consumption of durable goods could be declining faster than that of non-durable goods.



Source: Chilean Central Bank, Bci Research

The labor market is still lagging, particularly the labor force participation that has still not recovered. In the first few months of the year, the unemployment rate increased regarding its low point (7.2% in December 2021) to 7.8% in March. That was partly due to the increase in the labor force that has still not fully recovered from the COVID-19 crisis, and to the drop in the economically inactive people. The labor force participation rose to 59.2% (lower than the 62.5% before the pandemic) in the first few months and at the same pace as that as of June 2021,.

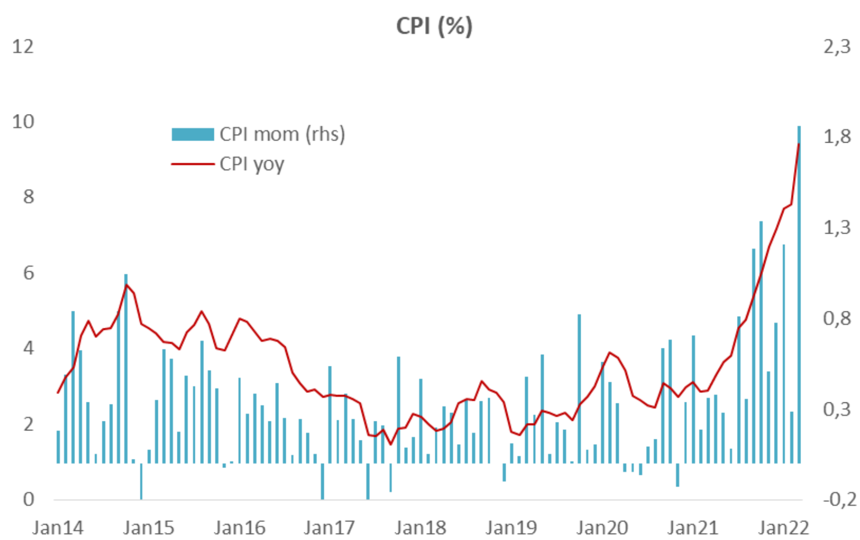
Unemployment and Labor Force Participation Rates (%)



Source: National Bureau of Statistics (INE, according to the Spanish acronym), Bci Research

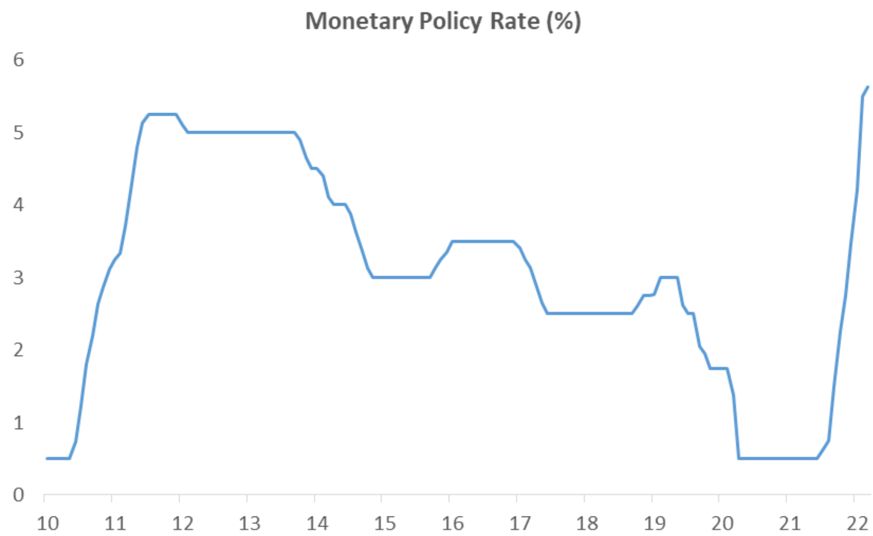
Inflation increased sharply and closed 2021 at 7.2%, due to high domestic consumption, deprecation of the Chilean peso and cost pressures from global supply issues. Inflation in the first quarter of the year continued to increase and shocked the market. The March 2022 inflation figure was 9.4%, the highest since November 2008, with an average of 8.4% annually in the quarter.

Inflation



Source: Chilean Central Bank, Bci Research

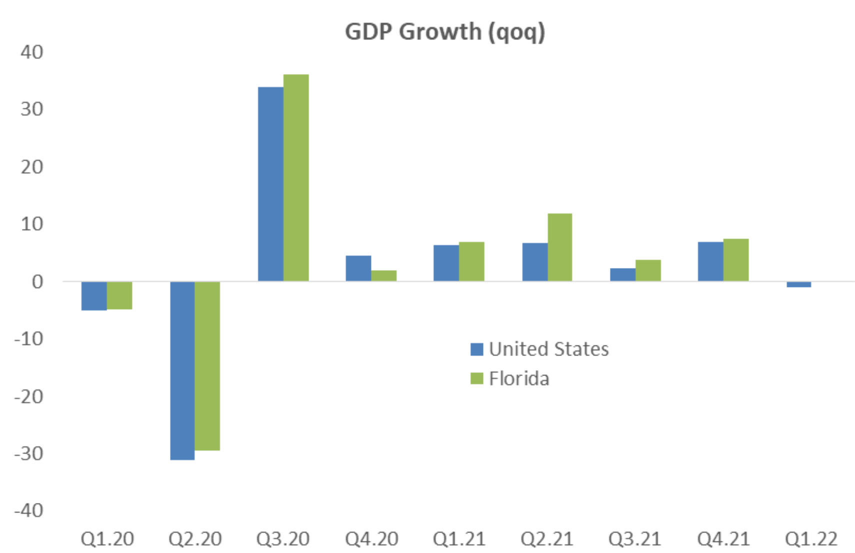
This spike in inflation has led the Chilean Central Bank to increase interest rates considerably from 0.5% in June 2021 to 7.0% in March 2022. The Chilean Central Bank has already withdrawn the entire stimulus injected due to the pandemic and the economy is now in a contractionary stage to control inflation, which is forecasted will be over 3% in two years.



Source: Chilean Central Bank, Bci Research

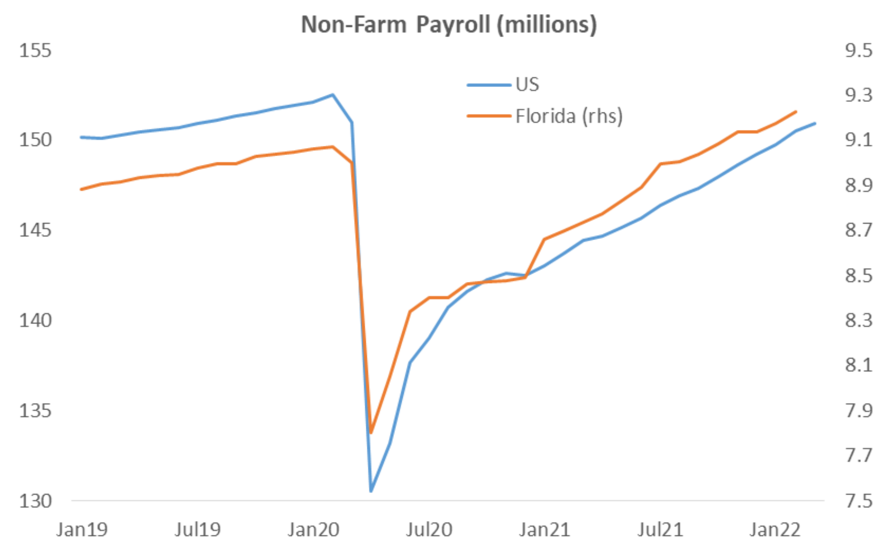
United States

The US economy closed 2021 with annual GDP growth of 5.7%, after a fourth quarter of 6.9% QoQ annualized and increasing on the previous quarter. The GDP dropped 1.4% QoQ annualized in the first quarter of 2022. The state of Florida grew 7.5% QoQ annualized in the last quarter and above the national average, closing the year with growth of 6.9%, which was in sixth place at national level.



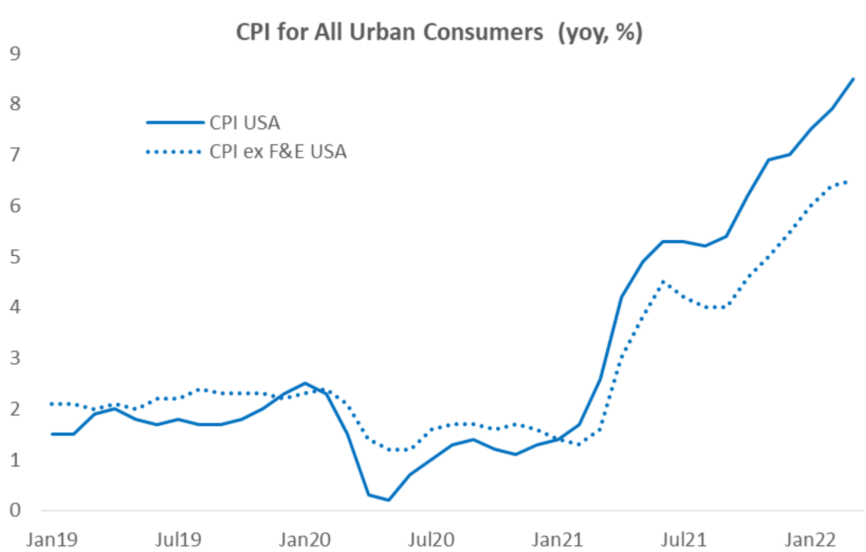
Source: Bureau of Labor Statistics (BLS), Bci Research

Nationwide, job creation has still not fully recovered from the fallout of the pandemic. Although the national unemployment rate was 3.6% In March 2022 (similar to the pre-pandemic level and lower than the 3.9% in December 2021), the number of people employed is below that before the crisis. This is related to labor force participation, which has still not exceeded the levels of January 2019. The unemployment rate in Florida was 3.3% in February this year, dropping on December but still above the 2.7% before the pandemic. This was in line with a labor force participation rate of 58.6% in February, which was similar to that throughout 2021, and the number of people employed that is already above the pre-pandemic levels.



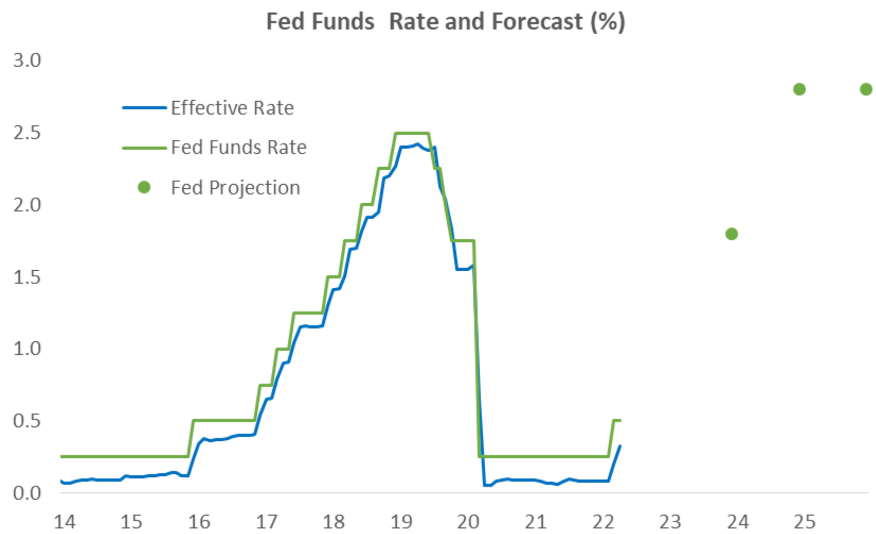
Source: Bureau of Labor Statistics (BLS), Bci Research

Inflation in the United States was 7.1% in December 2021, the highest level since February 1982, driven by buoyant domestic demand and very low supply due to supply issues. So far in 2022, inflation has continued to increase reaching 8.5% annually in March (not witnessed since 1981). The energy and food international price increases have driven this trend, which should continue in the short term due to the war between Ukraine and Russia.



Source: Bureau of Labor Statistics (BLS), Bci Research

In March 2022, the US Federal Reserve announced its first rate hike since 2019 before the pandemic. The Fed Funds rate is around 0.25%-0.50%. In turn, the Fed said that the rate could reach close to 2% by the end of the year, to address the higher inflation, and could continue in 2023. President Jerome Powell even said that if necessary they could apply more aggressive hikes, besides withdrawing liquidity by trimming its balance sheet.



Source: Federal Reserve, Bci Research

Competitive environment

The financial services market in Chile is highly competitive. Bci faces competition from Chilean banks that have the support of international banking institutions. Despite this, it is currently the leader in terms of total assets and loans, considering its investment in the United States. Its main competitors in the financial industry in Chile are: Banco Santander-Chile, Banco de Chile, Itaú Chile (with operations in Colombia), Scotiabank, and Banco del Estado de Chile. Bci also competes in other segments of its business with stockbrokers, insurance companies and other specialized providers of financial services that are not banks, like large retailers, supermarket chains and technology companies.

Chile

It is likely that the consolidation of the Chilean banking industry in the last 17 years will continue and lead to a further decrease in the number of banks in the private sector that are currently active in Chile.

The Chilean banking industry has incorporated a large increase in regulations, mainly with the implementation of the Basel III regulations. The new General Banking Law, approved in 2019, defines the general guidelines of a capital adequacy system in line with international standards. The Financial Market Commission (CMF, according to the Spanish acronym) published the final regulations in 2020, which specifically concern a better capital structure, definitions of additional buffers, and methodologies to calculate assets weighted by credit, market and operational risk.

FinTech Bill

Digitalization and the growing interconnection of people and companies by means of mobile internet services have generated new business models and distribution channels of financial products and services. As the CMF informed, there were over 180 enterprises in various areas of the financial sector (60% more than in 2019) in Chile at the end of 2021. 60% of the companies known as fintechs, because they use technology to automate financial products or processes, offer products to small and medium-sized enterprises (SMEs) and lower-income households, boosting financial inclusion.

In this context, the financial innovation and inclusion bill known as the FinTech Law has been going through Congress since September 2021. This bill was submitted as a framework law that establishes regulatory principles to promote and facilitate the adoption of technology to foster financial innovation, the entry of new players and greater competition, along with the development of new financial products and services with greater scope to reach underserved people and companies. The creation of an “open finance” system could be a driver of this development. By means of this model, consumers and companies attain greater control and autonomy of their data and financial information by having new secure ways of sharing their information with other financial institutions. Clients can therefore decide which suppliers to share their information with; for example their credit history information, payment performance, information on the features of the financial products they have hired, such as insurance, investments, among others.

United States

The market in Florida, where Bci operates through City National Bank of Florida (CNB), is highly competitive. It not only includes a large number of community and regional banks but also a major presence of the largest commercial banks in the country. CNB competes with other state, national and international financial institutions located in its market areas, like savings associations, thrifts and credit unions for deposits and loans. It also competes with financial agents like consumer finance companies, mortgage banking companies, insurance companies, security firms, mutual funds and various government agencies, along with the main retailers, all actively committed to providing various types of loans and other financial services. The greatest banking competitors in the Florida market include: Bank of America, JP Morgan Chase, Sabadell, SunTrust Banks, Bank United, Stonegate Bank, TD Bank and Wells Fargo, among others.

Performance and financial position

Executive summary

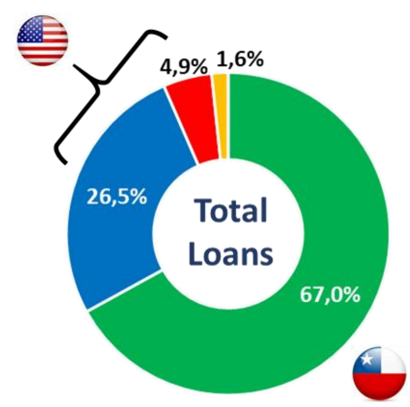
Bci reported net income of **Ch$189,433 million** in the first quarter of 2022, which was a **27.21%** increase YoY and **45.03%** higher QoQ.

In regard to the results in 1Q2022:

- The financial margin increased 20.12%, driven by higher inflation, which generated greater interest and indexation revenue (+Ch$249 billion), offset by greater interest and indexation expenses (-Ch$168 billion);
- Provisions and write-offs, excluding recovery accounts, surged 99.5%. Bci constituted additional provisions this quarter of Ch$57,519 million, higher than the Ch$42,882 million constituted in 1Q2021;
- Operating expenditure rose 8.22% (lower than the 9.4% increase in inflation in the last 12 months);
- Net financial income increased 44.34%, due to the higher income from the closing of market opportunities compared to prior quarters;
- Fees rose 12.62%, because of greater transactions and mainly in the retail business;
- The tax expense was stable in the quarter. The main effects were related to revaluation of the investment in CNB, and to the price-level restatement of own capital due to inflation in the period.
- The ROAE was 13.21%, increasing 382 basis points YoY (and 63 basis points QoQ).

32% of Bci's total loans are operations abroad. CNB's loans account for 26.9% and those of Bci Miami 4.9%.

Bci's loan portfolio amounted to Ch$42,038,434 million in the first quarter of 2022, increasing 16.1% YoY. This increase was due to the large increase in the commercial and mortgage loan portfolios (+15.9% and +19.1%, respectively). Consumer loans grew 5.9% in the same period.



Note

The figures in 2021 were adjusted off the books (pro forma) to comply with the comparability principle of the International Financial Reporting Standards (IFRS), due to implementation as of January 2022 of the new accounting regulation requirements of the CMF in its Compendium of Accounting Regulations for Banks.

YoY: year-over-year (compared to the same date of the previous year)

QoQ: quarter-over-quarter (compared to the closing of the immediately prior quarter)

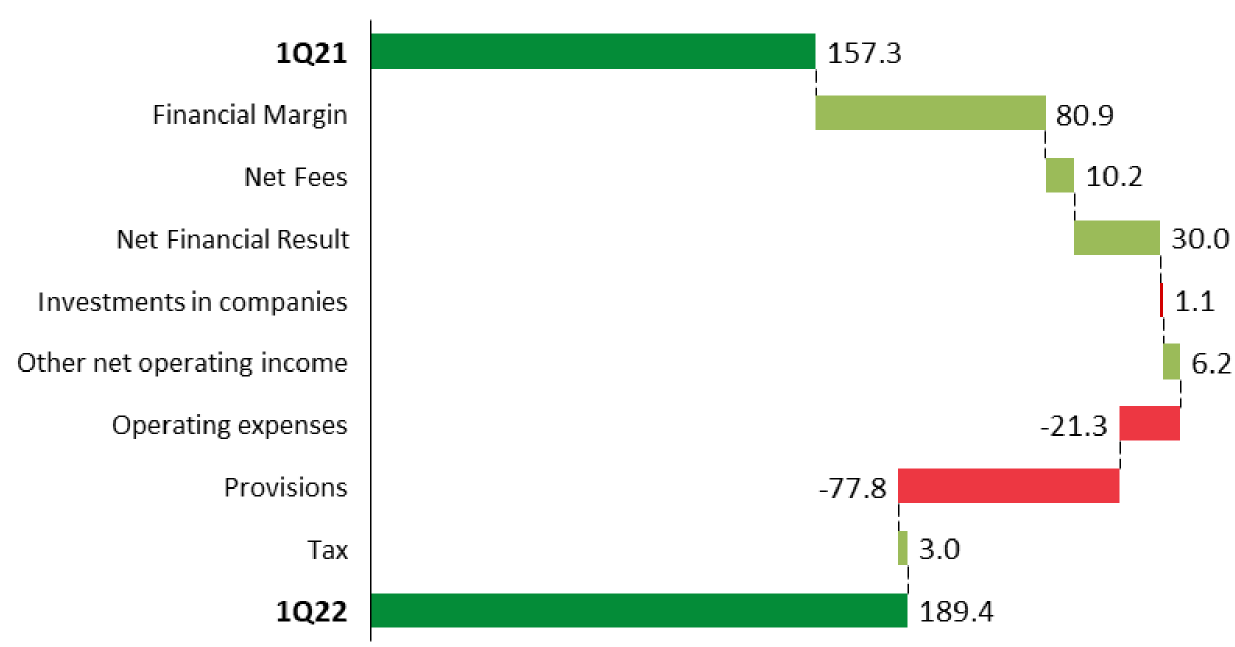
Indicators

	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Financial Indicators					
Total loans(1)	36,222,095	41,999,424	42,038,434	0.09%	16.06%
Net Income	157,287	130,774	189,433	44.86%	20.44%
Total assets(2)	56,817,240	69,147,279	69,546,281	0.58%	22.40%
Total shareholders' equity	3,991,417	4,494,215	4,377,541	-2.60%	9.67%
ROAE(3)	9.39%	12.58%	13.01%	0.43pp	3.62pp
ROAA(3)	0.64%	0.85%	0.90%	0.05pp	0.26pp
Efficiency ratio(4)	51.94%	47.93%	44.65%	-3.28pp	-7.29pp
Provision for loan losses / Total loans	2.12%	1.79%	1.82%	0.03pp	-0.30pp
CET1(5)	10.03%	9.99%	9.66%	-0.33pp	-0.37pp
Total Capital Ratio (5)	13.01%	13.51%	13.35%	-0.16pp	0.34pp
Operational Indicators					
Headcount	11,691	11,599	11,574	-0.22%	-1.00%
Bci(6)	9,387	9,252	9,209	-0.5%	-1.9%
CNB(7)	869	968	982	1.4%	13.0%
SSFF	1,435	1,379	1,383	0.3%	-3.6%
Commercial contact points	292	254	254	0.00%	-13.01%
Bci	261	223	223	0.0%	-14.6%
CNB(7)	31	31	31	0.0%	0.0%
N° of ATMs	1,095	1,086	1,086	0.00%	-0.82%

Income Statement

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Financial Margin	402,222	465,170	483,082	3.85%	20.10%
Net Fees	81,061	94,368	91,291	-3.26%	12.62%
Net Financial Result	1,394	36,101	31,390	-13.05%	2152.59%
Investments in companies	91	2,669	1,188	-55.49%	1206.39%
Other net operating income	9,150	16,600	15,310	-7.77%	67.33%
Total operating income	**493,917**	**614,908**	**622,262**	**1.20%**	**25.98%**
Total operating expenses	**-256,542**	**-283,289**	**-277,870**	**-1.91%**	**8.31%**
Income before provisions	**237,375**	**331,619**	**344,391**	**3.85%**	**45.08%**
Provisions	-60,681	-151,584	-138,501	-8.63%	128.25%
Income before taxes	**176,695**	**180,034**	**205,891**	**14.36%**	**16.52%**
Tax	-19,407	-49,260	-16,457	-66.59%	-15.20%
Net Income	**157,287**	**130,774**	**189,433**	**44.86%**	**20.44%**

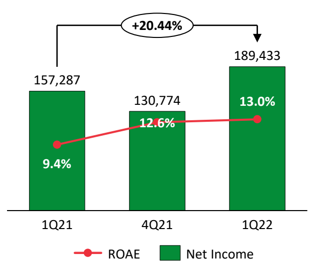
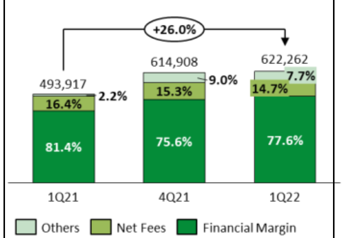
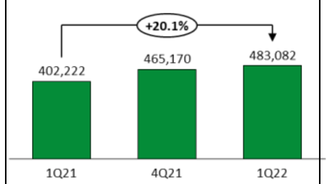
Change in net income by line (Ch$ billion)



Financial indicators
as of March 31, 2022

Results

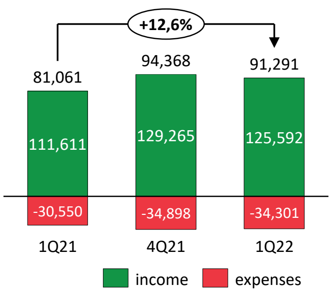
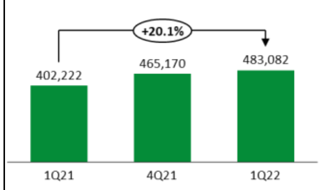
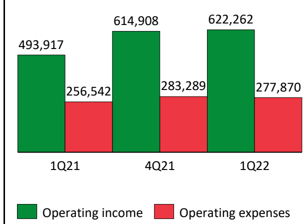
Bci

	Net income Ch$ million	**Gross margin** Ch$ million	**Financial margin** Ch$ million
	189,433	622,262	416,818
			
Definition	Net income is the profitability of a company after accounting for all the costs and taxes.	This solely arises from the company's normal activities before applying tax and interest (that revenue from the main activities of the business).	Revenue from interest less the interest costs.
Performance in 1Q2022	Net income increased 27.21% YoY and 45.03% QoQ. The YoY change was mainly due to the 26.27% increase in the financial margin, driven by higher inflation, along with net financial income increasing 44.34%, due to the better income from closing market opportunities compared to prior quarters, and higher fees of 12.62% from more transactions. All that was offset by provisions and write-offs surging 94.1%, due to the constitution of additional provisions and operating expenditure increasing 8.22% (lower than the 9.4% increase in inflation in the last 12 months). The ROAE was 13.21%, increasing 382 basis points YoY and 63 basis points QoQ.	Bci's gross margin was Ch$622,262 million in the first quarter of 2022, increasing 25.8% YoY and 1.22% QoQ. This greater revenue was driven by higher inflation and commercial dynamics.	The financial margin increased 26.27%, mainly driven by higher inflation, with greater interest and indexation income of 48.62% YoY, offset by higher interest and indexation expenditure of 151.52% YoY. Commercial and mortgage loans rose 27.9% and 20.9% YoY, respectively.

<table>
<tr><td></td><td>Net fees

Ch$ million</td><td>Net financial income

Ch$ million</td><td>Operating expenditure

Ch$ million</td></tr>
<tr><td></td><td>91,291</td><td>31,390</td><td>(277,870)</td></tr>
<tr><td></td><td>
</td><td>
</td><td>
</td></tr>
<tr><td>Definition</td><td>Revenue for fees and services provided less expenses of the fees and services provided.</td><td>Net revenue related to financial income from financial assets for trading at fair value through profit and loss and financial income from changes, indexation and foreign currency hedge accounting.</td><td>Operating expenses consider the expenses of the operation, including the following: human resources, administrative, depreciation and amortization, and other operating expenses.</td></tr>
<tr><td>Performance in 1Q2022</td><td>Bci’s net fees were Ch$91,291 million in 1Q22, increasing 12.6% YoY and dropping 3.26% QoQ.

The positive result of this quarter is explained by greater transactions, related to fees for products like checking accounts, lines of credit and credit cards.

Fees paid increased 42.8% YoY, due to loyalty programs related to credit cards.</td><td>Net financial income increased 44.34% to Ch$31,390 million. This was due to higher income from the closing of market opportunities compared to prior quarters.</td><td>Operating expenditure was -Ch$277,870 million in 1Q22, rising Ch$21,329 million YoY.

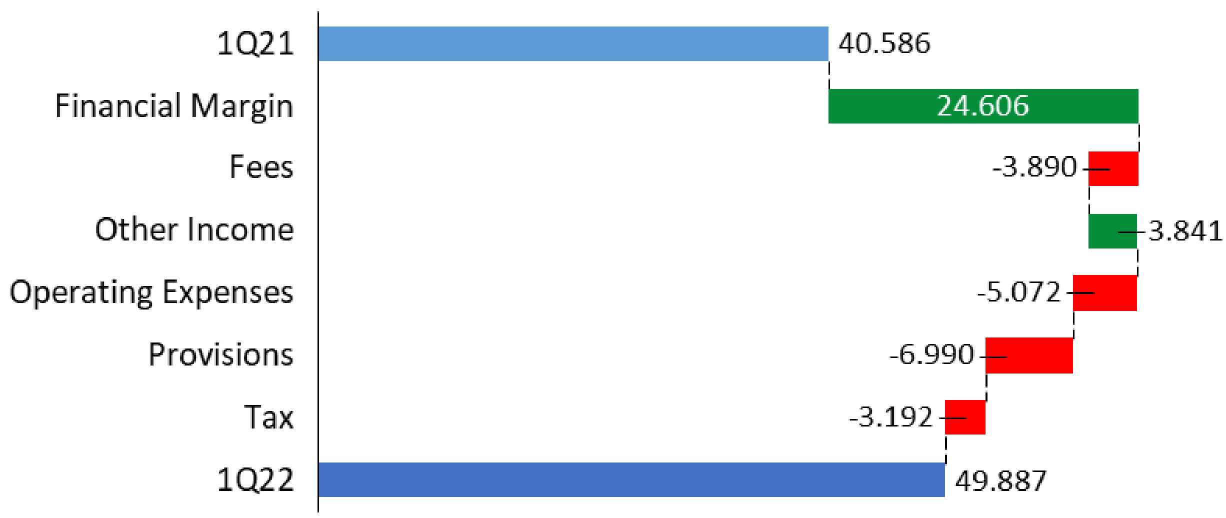
This higher expense in 2022 is related to the greater human resources expenditure, from wage adjustments and higher expenditure of the transformation process.

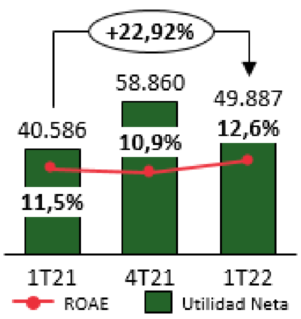
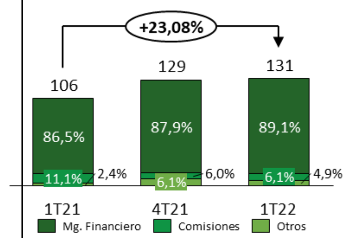
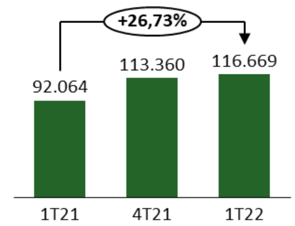
One of the Bank’s main priorities in 2022 is to keep expenses controlled to achieve its efficiency objective and ROAE in the medium term.</td></tr>
</table>

CNB

Millones de pesos	1T21	2T21	3T201	4T21	1T22	1T22/ 4T21	1T22/ 1T21
Margen de intereses y reajustes	92.064	93.952	102.129	113.360	116.669	**2,92%**	**26,73%**
Comisiones netas	11.814	4.506	7.510	7.747	7.924	**2,29%**	**-32,93%**
Resultado Financiero neto	-269	86	-472	1.663	1.021	**-38,61%**	**-479,07%**
Resultado inversiones en sociedades	0	0	0	0	0	**0,00%**	**0,00%**
Otros resultados operacionales	2.782	6.129	4.639	6.264	5.333	**-14,85%**	**91,69%**
Total Ingresos operacionales	**106.391**	**104.672**	**113.806**	**129.033**	**130.947**	**1,48%**	**23,08%**
Total Gastos operacionales	**-54.367**	**-43.278**	**-46.330**	**-52.730**	**-59.438**	**12,72%**	**9,33%**
Resultado antes de pérdidas crediticias	**52.024**	**61.395**	**67.476**	**76.302**	**71.508**	**-6,28%**	**37,45%**
Gasto por pérdidas crediticias	970	-1.504	4.913	3.699	-6.021	**-262,76%**	**-720,89%**
Resultado antes de impuestos	**52.994**	**59.891**	**72.390**	**80.002**	**65.488**	**-18,14%**	**23,58%**
Impuesto	-12.408	-14.200	-15.746	-21.142	-15.600	**-26,21%**	**25,73%**
Utilidad Neta	**40.586**	**45.691**	**56.643**	**58.860**	**49.887**	**-15,24%**	**22,92%**

Change in net income YoY by line (Ch$ billion)



CNB	**Net income** Ch$ million	**Gross margin** Ch$ million	**Financial margin** Ch$ million
	49,887	130,947	116,669
			
Definition	Net income is the profitability of a company after accounting for all the costs and taxes.	This solely arises from the company's normal activities before applying tax and interest. In other words, the revenue from the main activities of the business is taken into account.	Revenue from interest less the interest costs.
Performance in 1Q2022	CNB reported net income of Ch$49,887 million in 1Q2022 in Chilean GAAP, which was a large 22.92% increase YoY, mainly explained by a higher interest and indexation margin, with the highlight being loan origination in this period.	This increased 23.08% YoY, mainly due to a higher financial margin. The gross margin dropped 71.15% QoQ, driven by the financial margin that fell 70.94% QoQ because of record loans last quarter.	The financial margin rose 26.73% YoY, driven by a higher volume of the loan portfolio and lower deposit rates.

Results by country

	1Q 2022			1Q 2021		
$ millions	**Chile**	**CNB**	**Consolidado**	**Chile**	**CNB**	**Consolidado**
Financial Margin	366,414	116,669	483,083	324,785	92,063	416,848
Net Fees	83,367	7,924	91,291	67,337	11,814	79,151
Net Financial Result	30,369	1,021	31,390	(10,336)	(270)	(10,606)
Other net operating income	9,977	5,333	15,310	7,498	2,955	10,453
OPERATING INCOME	**490,127**	**130,947**	**621,074**	**389,284**	**106,562**	**495,846**
OPERATING EXPENSES	(218,431)	(59,439)	(277,870)	(203,850)	(54,879)	(258,729)
Provisions	(132,480)	(6,020)	(138,500)	(73,245)	1,311	(71,934)
OPERATING RESULTS	**139,216**	**65,488**	**204,704**	**112,189**	**52,994**	**165,183**
Investments in companies	1,188	0	1,188	1	0	1
Net income before taxes	**140,404**	**65,488**	**205,892**	**112,190**	**52,994**	**165,184**
Tax	(857)	(15,600)	(16,457)	(3,916)	(12,408)	(16,324)
NET INCOME	**139,547**	**49,888**	**189,435**	**108,274**	**40,586**	**148,860**

Personal Banking

	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	138,020	118,897	16.08%
Net Fees	43,182	36,534	18.20%
Other net operating income	1,256	1,130	11.16%
Total operating income	**182,458**	**156,561**	**16.54%**
Provisions	-29,704	-8,866	235.02%
Net operating income	**152,754**	**147,695**	**3.43%**
Operating expenses	**-89,152**	**-90,422**	**-1.40%**
Net Income	**63,602**	**57,273**	**11.05%**
Balance			
Assets	12,304,718	11,068,282	11.17%
Liabilities	7,617,684	6,468,573	17.76%

The Retail Banking Division offers financing, financial services and investment opportunities for individuals, with a differentiated value proposal for each stage of the lifecycle of its clients. Its main objective is to meet their needs, providing innovative products and services, with the best customer experience, omnichannel service models and connection to Bci's business ecosystem.

The Retail Banking Division posted a 13% increase in loans YoY, mainly driven by mortgage loans, leading market growth and credit card loans with an increase of 24% YoY. The highlight was also the recovery of the growth rates of consumer loans in instalments, which in prior quarters had dropped sharply, and demand deposits that grew less in the first quarter (7% YoY), in line with the lifting of the state stimulus and liquidity of customers, as a result of the support they received due to the sanitary crisis in the last few years.

Operating revenue increased 16.5% YoY and operating expenditure dropped 1.4% YoY. However, the higher portfolio risk, which had been at record lows, explains the positive change in income.

In the first quarter, for the second year running Bci obtained first place in the banking sector in the customer experience ranking of the PXI-Praxis Xperience Index 2022.

SME Banking

By means of SME Banking of the Retail Banking Division, Bci offers entrepreneurs and businessmen a financial and non-financial value proposition segmented according to the development stages of their businesses. The Nace segment serves entrepreneurs (less than 12 months old and a sales potential of over UF2,400 a year), micro-entrepreneurs, individuals with an independent commercial activity, permanence in the sector of at least 12 months and annual sales of below UF3,500; and the business segment, small and medium-sized businesses over 18 months old and sales of UF3,500 to UF100,000 a year.

	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	49,438	44,250	11.72%
Net Fees	8,791	7,930	10.87%
Other net operating income	3,266	2,657	22.94%
Total operating income	**61,495**	**54,836**	**12.14%**
Provisions	-7,804	-11,563	-32.51%
Net operating income	**53,691**	**43,274**	**24.07%**
Operating expenses	**-26,342**	**-24,873**	**5.90%**
Net Income	**27,350**	**18,400**	**48.64%**
Balance			
Assets	2,839,535	2,910,795	-2.45%
Liabilities	2,346,023	1,986,644	18.09%

SME Banking loans dropped 2% YoY, mainly due to amortization of the portfolio related to the Guarantee Fund for Small and Medium-Sized Enterprises (FOGAPE, according to the Spanish acronym) loans. The highlight in the first quarter of 2022 was the progress made with state-backed foreign trade credits (COBEX). Operating revenue rose 12% YoY.

Operating expenses rose 5.9% YoY, and in terms of credit risk there was lower impairment of the commercial portfolio, highlighting Bci's leadership of the effectiveness of collecting FOGAPE guarantees. It thereby attained positive growth of operating income.

Wholesale Banking

Resultados Acumulados	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	118,576	93,017	27.48%
Net Fees	19,974	16,619	20.19%
Other net operating income	14,453	17,379	-16.84%
Total operating income	**153,003**	**127,015**	**20.46%**
Provisions	-4,213	-8,736	-51.77%
Net operating income	**148,790**	**118,279**	**25.80%**
Operating expenses	**-42,249**	**-37,300**	**13.27%**
Net Income	**106,541**	**80,979**	**31.57%**
Balance			
Assets	10,033,134	8,896,987	12.77%
Liabilities	10,867,527	10,099,302	7.61%

By means of its Wholesale & Investment Banking Division, Bci develops comprehensive solutions for corporations and companies, with differentiated, competitive and sustainable value offerings. Its proposal is based on the use of data, analytics, and mainly close and long-term relations with its clients.

In the first quarter of 2022, Wholesale Banking had an operating income increase of 31.57% YoY. This result was firstly due a 12.7% increase in assets, mainly for operations related to the government program to support companies (FOGAPE Reactiva) and for corporate clients. Customer demand deposits increased 24% in the quarter. Risk expenditure was also reduced to virtually half, with operating income of Ch$106,541 million in 1Q2022.

Finance

By means of its Investment and Finance Division, Bci offers an omnichannel and diversified platform of financial solutions to individuals, companies and institutions, giving them comprehensive advice to choose the investment and risk hedging strategies that best meet their needs.

This division also manages financial intermediation and Bci's own investment portfolio.

Resultados Acumulados	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	12,726	-151,765	108.39%
Net Fees	1,826	2,920	-37.46%
Other net operating income	30,549	169,253	-81.95%
Total operating income	**45,101**	**20,408**	**121.00%**
Provisions	1,547	-581	-366.21%
Net operating income	**46,648**	**19,827**	**135.28%**
Operating expenses	**-18,787**	**-15,958**	**17.73%**
Net Income	**27,860**	**3,869**	**620.08%**
Balance			
Assets	26,277,466	19,098,031	37.59%
Liabilities	27,948,391	20,950,441	33.40%

The good management of liquidity spreads, along with a positive inflation management margin, drove the results of the Treasury. This, and good revenue management by the sales desks at Flow, generated a net income increase of 66.4% YoY.

Customer revenue management remained at similar levels to that in 2021.

Regarding bond issues, the highlight was Bci in January becoming the first Chilean bank to issue a green bond overseas. The issue amounted to 200 million Swiss francs (CHF) with maturity of 5.25 years. In March, it was the first bank in Chile to issue a bond with a secured overnight financing rate (SOFR). The issue was a bond of US$10 million with 7-year maturity.

All this was reflected by positive operating income this quarter.

Bci Financial Group

Resultados Acumulados	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	116,669	92,064	26.73%
Net Fees	7,924	11,814	-32.93%
Other net operating income	6,354	2,513	152.84%
Total operating income	**130,947**	**106,391**	**23.08%**
Provisions	-6,021	970	-720.89%
Net operating income	**124,926**	**107,361**	**16.36%**
Operating expenses	**-59,438**	**-54,367**	**9.33%**
Net Income	**65,488**	**52,994**	**23.58%**
Balance			
Assets	17,413,747	14,225,188	22.41%
Liabilities	15,808,467	12,789,210	23.61%

Bci Financial Group is the parent company of City National Bank of Florida (CNB), a bank acquired by Bci in 2015. CNB is a banking financial institution established in 1946 with headquarters in the city of Miami, which offers a wide range of financial products, including real estate, commercial and consumer banking, to over 60,000 clients, with 32 branches distributed in four counties of Florida. It has undertaken leasing operations since 2017 through its subsidiary Bci Capital.

In the first quarter of 2022, Bci Financial Group had a good loan performance, partly offset by payments related to the PPP program. Excluding PPP, this quarter City National Bank of Florida had robust loan growth in its different segments

This was reflected by a 22.4% increase in assets under Chilean GAAP, which generated additional revenue for the financial margin.

Likewise, the different commercial initiatives deployed enabled it to increase the deposit base by 24.8%.

The higher loans and deposits increased operating revenue by 23% YoY.

Lider Bci Servicios Financieros

With the commercial name of Líder Bci Servicios Financieros (SSFF, according to the Spanish acronym), this segment includes the credit card, loan and insurance businesses of Walmart's companies that Bci acquired in 2018.

Líder Bci Servicios Financieros offers financial and insurance products to people in the mid-income and emerging socioeconomic segments, with the aim of helping them so their life is simpler and without any difficulties by means of an omnichannel experience of excellence.

Resultados Acumulados	Amounts in millions of pesos $		%
Income Statement	**1Q 22**	**1Q 21**	**1Q22 / 1Q21**
Financial Margin	30,235	28,648	5.54%
Net Fees	8,301	5,642	47.11%
Other net operating income	5,408	2,106	156.73%
Total operating income	**43,943**	**36,397**	**20.73%**
Provisions	-22,338	-4,718	373.48%
Net operating income	**21,605**	**31,679**	**-31.80%**
Operating expenses	**-20,191**	**-17,536**	**15.14%**
Net Income	**1,414**	**14,143**	**-90.01%**
Balance			
Assets	677,680	617,956	9.66%
Liabilities	580,650	531,652	9.22%

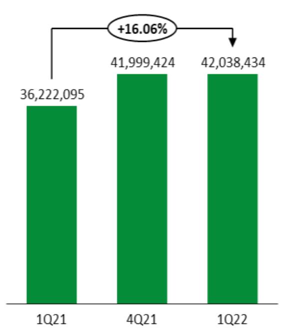
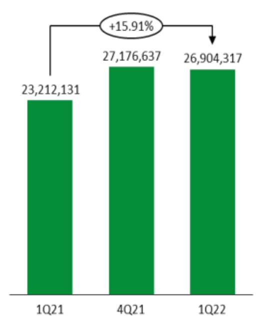
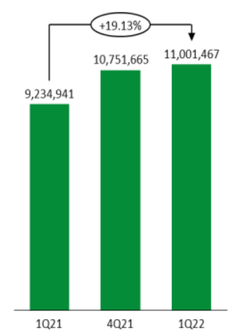
SSFF had a good start to the year in commercial terms. In the first quarter of 2022, it had two-digit growth of virtually all the products. The gross margin and income before provisions and tax (RAPI, according to the Spanish acronym) continued their positive trend, driven by the good results of financial products and higher loans. Moreover, this business unit has managed to contain operating expenditure and expects to maintain this during the year. The current challenge is the risk related to the growth of the portfolio and greater early delinquency, putting pressure on provisions.

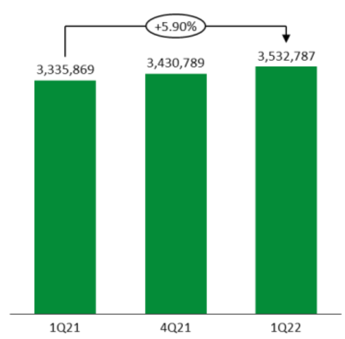
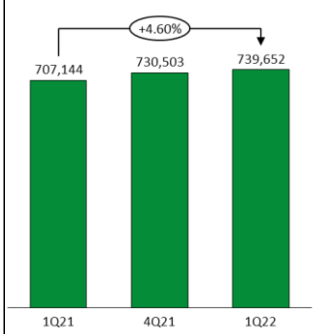
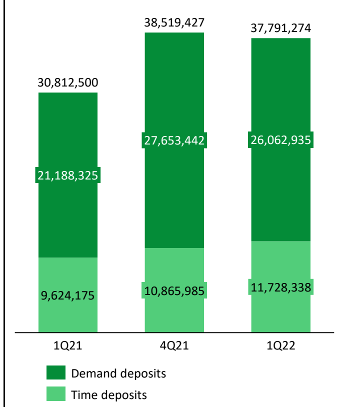
The digital transformation of SSFF has continued to make progress. Now, over 70% of customer interaction is undertaken through digital channels and it has more than 220,000 customers that only use the app a month.

Balance Sheet

As of March 31, 2022

Bci

	Total loans Ch$ million	**Commercial loans** Ch$ million	**Mortgage loans** Ch$ million
	42,038,434	26,904,317	11,001,467
			
Definition	Sum of commercial, consumer, mortgage and interbank (owed by banks) loans.	Current balances of loans in Chilean pesos or foreign currency given by the bank to companies of various sizes, normally agreed on to be paid in the short or medium term.	Current balances of medium- or long-term loans given by the bank to buy, expand, repair or build a house, purchase land, offices or business premises.
Performance in 1Q2022	Bci's total loan portfolio amounted to Ch$42,038,434 million in 1Q22, increasing 16.1% YoY. Operations in Chile and at CNB had growth of 13.7% and 22.9%, respectively. Growth in the Chilean market is mainly explained by commercial and mortgage loans, and consumer loans have started to recover. In terms of market share, Bci is still the market leader with 18.47% as of February, and in third place with 14.47% when excluding City National Bank of Florida and the Itaú investment in Colombia.	The consolidated commercial portfolio amounted to Ch$26,904,317 million, increasing 15.9% YoY. The following are some of the factors explaining such growth: i) Customer support programs implemented by the bank in 2021; ii) The exchange rate effect related to operations in foreign currency; iii) In the domestic market, companies seeking financing alternatives due to the lower liquidity in the domestic capital market and; iv) The positive performance of the factoring business in all the customer segments. Bci attained a market share of 15.36% as of February, increasing 49 basis points in the last 12 months (excluding CNB).	Mortgage loans continued to grow this quarter YoY, increasing 19.1%. Most of this growth is due to the previous quarter. This growth is expected to slow down in 2022 due to higher inflation and interest rates. . Bci attained a market share of 13.21% as of February, increasing 29 basis points in the last 12 months (excluding CNB).

<table>
<tr><td></td><td>Consumer loans
Ch$ million</td><td>Checking accounts
Units</td><td>Total deposits
Ch$ million</td></tr>
<tr><td></td><td>3,532,787</td><td>739,652</td><td>37,791,274</td></tr>
<tr><td></td><td>
</td><td>
</td><td>
</td></tr>
<tr><td>Definition</td><td>Current balance of loans given by the bank to individuals or companies to purchase goods or pay for services, and which are normally agreed on to be paid in the short or medium term (1 to 4 years).</td><td>Number of checking account holders that are natural persons and corporations in national and foreign currency.</td><td>Demand or term deposit operations, which entail receiving money from the public. These are savings of people and companies in the bank.</td></tr>
<tr><td>Performance in 1Q2022</td><td>Consumer loans have started to show signs of recovery, growing 5.9% YoY.

Bci's market share as of February was 13.81% (excluding CNB).

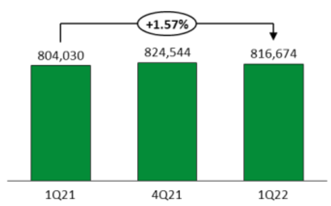
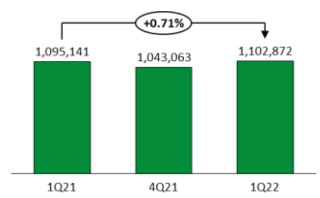
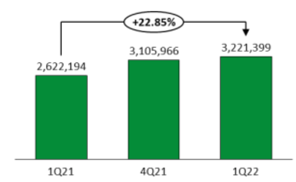
Regarding SSFF, consumer loans also had a change in the trend, growing 12.9% YoY.</td><td>Checking accounts started to recover as of the second half of last year, increasing 4.6% YoY at the close of this quarter, with the highlight being the growth of the Personal (+5.1% YoY) and SME (+3.7% YoY) segments.

Bci's market share as of January was 14.8% for corporations and 10.3% for natural persons.</td><td>Demand deposits amounted to Ch$37,791,796 million this quarter, increasing 22.6% YoY.

At CNB, these deposits increased Ch$3.1 billion to Ch$14.749 billion.

Bci's consolidated accumulated market share of demand deposits rose 257 basis points to 26.88%.

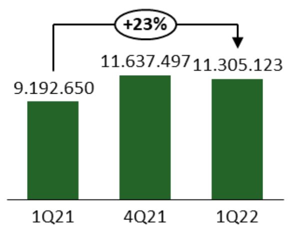
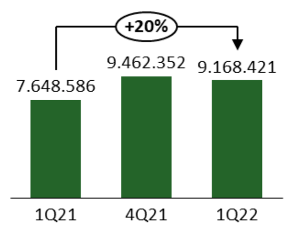
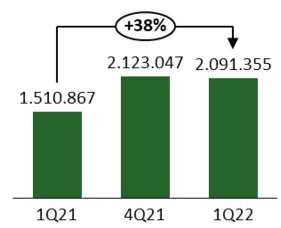
The balance of fixed-term deposits increased this quarter to Ch$11,728,338 million, growing 21.8% YoY.</td></tr>
</table>

	Credit cards Number	**Líder Bci credit cards** Number	**MACH virtual cards** Number
	816,724	741,430	3,221,399
			
Definition	Bci’s total current credit cards	Current SSFF credit cards.	Active digital cards
Performance in 1Q2022	The number of Bci credit cards dropped 1.0% QoQ, due to the closing of inactive accounts. Bci’s market share as of January was 6.5%, considering all the current credit cards in the financial system.	At SSFF, the number of credit cards dropped 1.77% YoY, since the inactivity law came into force in May 2021. This establishes the obligation of blocking all inactive means of payment of users, when over 12 consecutive months elapse without the financial product being used.	The volume of MACH virtual cards increased 22.85% YoY, driven by the greater number of clients registered on the platform.

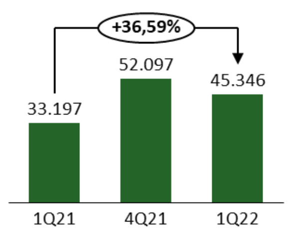
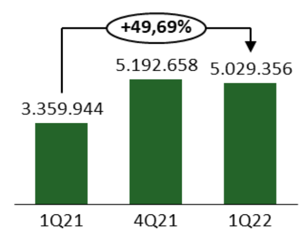
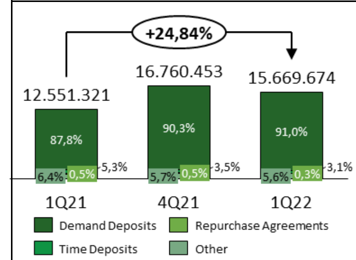
Balance Sheet

As of March 31, 2022

City National Bank of Florida

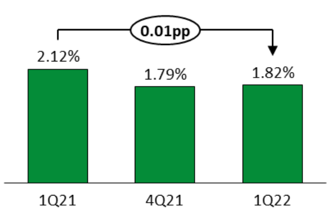
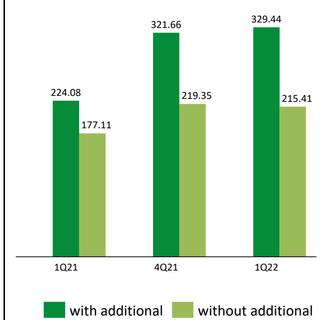
	Total loans Ch$ million	**Commercial loans** Ch$ million	**Mortgage loans** Ch$ million
	11,305,123	9,168,421	2,091,355
			
Definition	Sum of commercial, consumer, mortgage and interbank (owed by banks) loans.	Sum of commercial loans at CIty National Bank of Florida.	Sum of mortgage loans at CIty National Bank of Florida.
Performance in 1Q2022	CNB's loan portfolio amounted to Ch$11,305,123 million in 1Q22, increasing 22.98% YoY, mainly driven by a 19.87% increase in commercial loans to around Ch$1,519,836 million, followed by mortgage loans that increased 38.42% YoY. CNB had a decrease of Ch$332,374 million QoQ, mainly explained by the exchange rate effect (growth of around US$1 billion under US GAAP).	Commercial loans, which account for 81% of CNB's loan portfolio, had a negative quarter, dropping 3.11% QoQ, mainly due to the exchange rate effect. The commercial loan portfolio amounted to Ch$9,168,421 million, increasing 19.87% YoY.	Mortgage loans, which account for 18% of CNB's loan portfolio, amounted to Ch$2,091,355 million. They had sound growth in 2021, and this quarter slowed down due to the interest rate hike and commercial conditions.

City National Bank of Florida

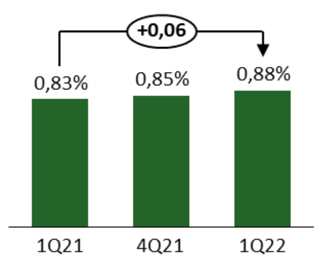
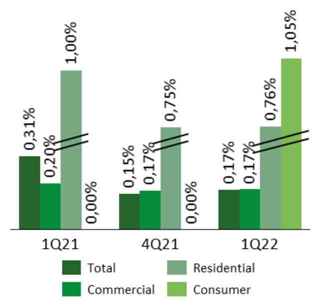
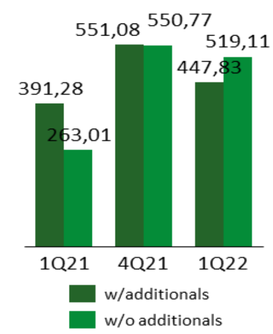
	Consumer loans Ch$ million	**Investments** Ch$ million	**Total deposits** Ch$ million
	48,586	5,029,356	15,669,674
			
Definition	Sum of consumer loans at CIty National Bank of Florida.	Quantity of resources invested at City National Bank of Florida in financial instruments.	Demand and term deposits at City National Bank of Florida.
Performance in 1Q2022	Consumer loans only account for 0.4% of CNB's loan portfolio. They had started to recover compared to the previous year by growing 36.59% YoY. Nevertheless, they fell 12.96% QoQ.	CNB's investment portfolio amounted to Ch$5,029,356 million in 1Q22, increasing 49.65% YoY, but dropping Ch$163,302 million QoQ, explained by the exchange rate effect.	Client deposits increased 24.84% YoY, particularly driven by demand deposits.

Risk

Bci

	Loan provisions %	NPLs +90 days %	Coverage ratio %
	1.82	0.86	329.44
			
Definition	Stock of provisions constituted on total loans.	Portfolio with delinquency of over 90 days on total loans.	Stock of provisions constituted on the portfolio with delinquency of over 90 days.
Performance in 1Q2022	The provisions rate dropped 28 basis points YoY and was at the same levels as the previous quarter. In the different portfolios there was a drop in this indicator QoQ, particularly the consumer loan portfolio. Besides this, it is important to highlight that the portfolio increased 23% YoY, driven by commercial and mortgage loans, which changed the product mix, generating an additional improvement to the total loan rate.	This quarter consolidated delinquency improved YoY reaching 0.86%, with a large drop in the three products as shown in the chart. However, there was higher consumer loan delinquency, mainly explained by a lower base in 4Q21, with a positive effect due to greater liquidity and state support. Despite the higher delinquency, the indicator is still at record lows.	This quarter the Bank recorded additional provisions of Ch$68 billion for its operations in Chile: Ch$63 billion for commercial loans and Ch$5 billion for consumer loans. CNB released Ch$10.5 billion of additional provisions, mainly related to the difference of US GAAP and Chilean GAAP. This conservative approach regarding additional provisions enabled the Bank to increase its coverage to 329% this quarter, leaving it well prepared for a possible increase in delinquency.

City National Bank of Florida

<table>
<tr><td></td><td>Provisions on loans
%</td><td>NPLs +90 days
%</td><td>Coverage ratio
%</td></tr>
<tr><td></td><td>0.88</td><td>0.17</td><td>447.83</td></tr>
<tr><td></td><td>
</td><td>
</td><td>
</td></tr>
<tr><td>Definition</td><td>Stock of provisions constituted on total loans.</td><td>Portfolio with delinquency of over 90 days on total loans</td><td>Stock of provisions constituted for the portfolio with delinquency of over 90 days.</td></tr>
<tr><td>Performance in 1Q2022</td><td>The risk expense in 1Q2022 was Ch$6,021 million, which includes AFS portfolio impairment recognition from applying IFRS 9.

Furthermore, this quarter reflects the release of additional provisions of Ch$10,481 million.</td><td>Consolidated delinquency improved YoY, with a drop in commercial and mortgage loans.

Despite this ratio being higher QoQ, CNB's delinquency levels are controlled.</td><td>CNB released Ch$10.5 billion of additional provisions, maintaining a coverage level to deal with a possible increase in delinquency.</td></tr>
</table>

Consolidated evolution of delinquency of over 90 days

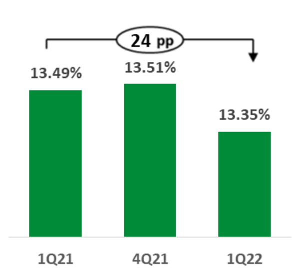
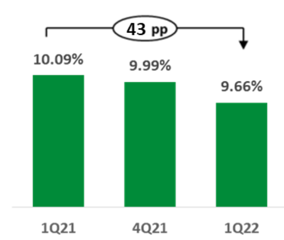
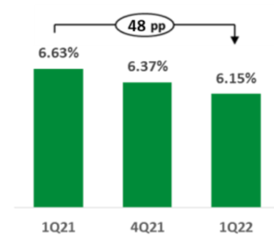
NPLs +90 days

	1Q21	4Q21	1Q22
NPLs (consolidated)	**1.21%**	**0.83%**	**0.86%**
+90 delinquent loan portfolio/ Commercial loans	1.22%	0.84%	0.83%
+90 delinquent loan portfolio/ Mortgage loans	0.83%	0.66%	0.76%
+90 delinquent loan portfolio/ Consumer loans	2.22%	1.27%	1.39%

Ratio Mora +90 (Consolidado)				
	Bci + Filiales	**CNB**	**SSFF**	**Total**
+90 delinquent loan portfolio/ Commercial loans	1.26%			0.83%
+90 delinquent loan portfolio/ Mortgage loans	0.63%	1.30%		0.76%
+90 delinquent loan portfolio/ Consumer loans	1.12%	0.00%	2.56%	1.39%
TOTAL	**1.05%**	**0.24%**	**2.56%**	**0.86%**

Capital

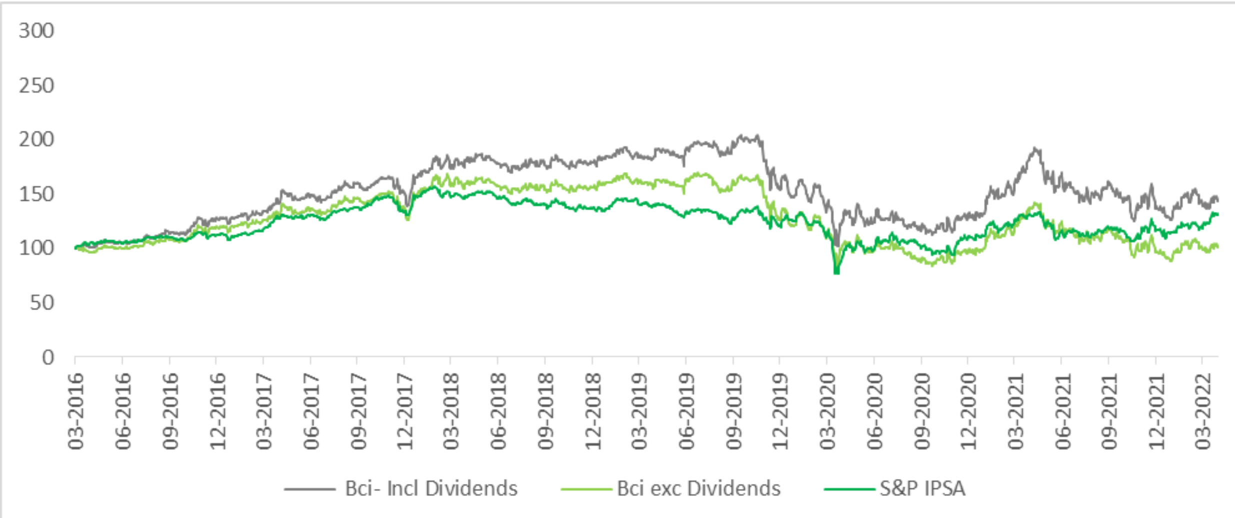
Bci

	Total capital %	**CET 1** %	**Leverage ratio** %
	13.35	9.66	6.15
			
Definition	Effective capital regarding risk-weighted assets. As of December 2021, the credit, market and operational risks are measured according to Basel III.	Basic capital less goodwill on risk-weighted assets. As of December 2021, operational risks are measured according to Basel III.	Basic capital regarding total assets. As of December 2021, goodwill must be discounted from basic capital.
Performance in 1Q2022	The evolution of the ratio in the first quarter (-24 basis points) was mainly driven by the effect on capital accounts due to higher Chilean and US rates, along with increased expectations of inflation. In 1Q22, the main net effect on capital was due to a lower value of cash flow hedging derivatives with an impact on capital. In line with the transitory provisions established in the respective regulations related to the implementation of Basel III, Bci still has a significant difference regarding the regulatory minimum.	In 1Q22, the drop in the ratio was mainly due to a negative effect on capital accounts, related to higher Chilean and US rates, along with increased expectations of inflation. In 1Q22, the main net effect on capital was due to a lower value of cash flow hedging derivatives with an impact on capital (-Ch$88.7 billion). In line with the transitory provisions established in the respective regulations related to the implementation of Basel III, Bci still has a significant difference regarding the regulatory minimum.	The leverage ratio, the total capital ratio and Common Equity Tier 1 (CET1) affect the capital base due to effects on capital accounts and the increase in the first part of the year.

Further information

Market value

Return of Bci shares versus S&P IPSA*
(Base 100: December 31, 2020)



The Chilean Stock Exchange was hit by various factors, mainly the economic effects of the pandemic and political events regarding the Constituent Process.

The banking industry also suffered this volatility, reflected by the Bci share price.

Indicators	1Q 2021	4Q 2021	1Q 2022
Closing price (Ch$/share)	38,101	24,890	28,345
Lowest price (Ch$/share)	28,850	24,622	25,605
Highest price (Ch$/share)	38,489	28,018	30,601
12-month return of Bci* (%)	45.54	-10.76	-22.05
12-month return of IPSA (%)	40.45	3.14	0.79
P/B (times)	1.42	0.86	1.01
Market capitalization (Ch$ million)	5,668,207	3,880,015	4,418,603

* Includes adjustments for dividends and changes in capital (source: Bloomberg).

Dividends

An ordinary shareholders' meeting, held on April 7, 2022, approved the distribution of the net profits in 2021 amounting to Ch$520,391,300,750 as follows:
a) Distribute a dividend of Ch$1,010 per share, amounting to Ch$157,445,370,050, i.e., about 30.26% of the net profits in 2021, and
b) Allocate the remaining profits of Ch$362,945,930,700 to the reserve fund from net income.

The capitalization of the part of the profits not distributed as a dividend will increase the Bank's paid capital base and thereby sustain its growth and the development of new business.

Liquidity ratios

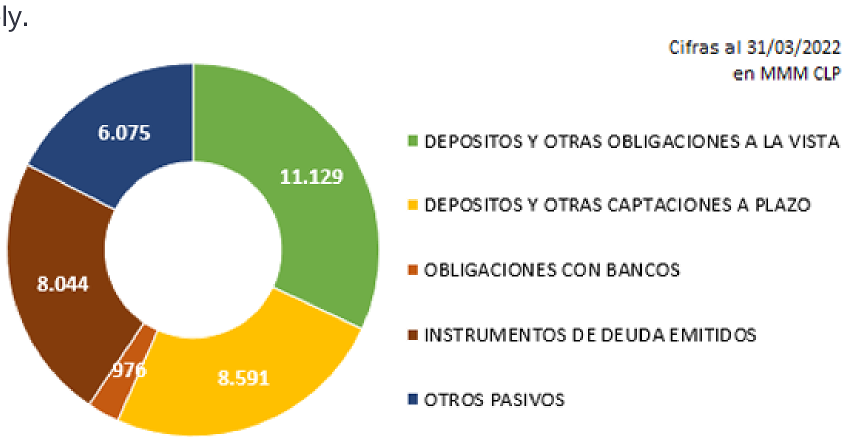
The liquidity position is measured and controlled by the difference between the cash flows payable, related to expense accounts and items of liabilities and cash flows receivable, which are associated with revenue accounts and items of assets, calculated for a certain term or temporary tier. The positive difference between liabilities and assets is called a mismatch subject to the limits permitted by the Chilean Central Bank.

Temporary tiers

The mismatches of terms are determined for the following temporary tiers:
1) Up to 7 days, inclusive
2) Up to 15 days, inclusive
3) Up to 30 days, inclusive
4) Up to 90 days, inclusive

Liquidity policy

Bci determines its liquidity position on an adjusted basis, based on the performance of its assets and liabilities, in accordance with the liquidity policy approved by the Bank's board of directors and authorized by the Superintendency of Banks and Financial Institutions. The measurement consolidates the Chilean peso and foreign currency, notwithstanding reporting the foreign currency position separately.



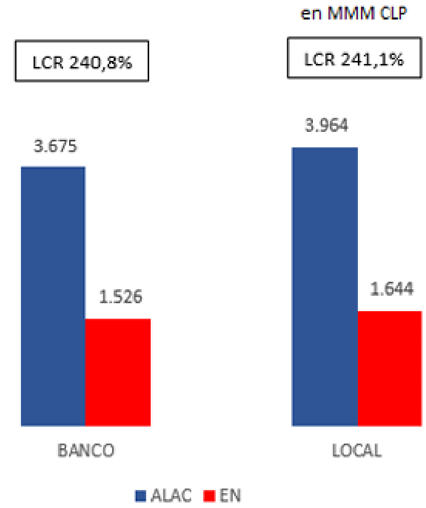
FONDOS DISPONIBLES	3.992
INVERSIONES FINANCIERAS A VALOR DE MERCADO	2.182

(Información correspondiente a Banco Crédito e Inversiones, sin filiales locales ni extranjeras)

Razón de Liquidez
Gerencia de Riesgos Financieros
Cifras al 31/03/2022
en MMM CLP

BCI Individual	
CAJA	2.710
ALAC N1	946
ALAC N2	19

BCI Consolidado Local	
CAJA	2.710
ALAC N1	1.227
ALAC N2	27



For further information about these ratios, see the quarterly liquidity reports available on Bci's Investor Relations website.

Appendices

Consolidated Income Statement as of March 31, 2022

	BCI+subsidiaries+Branch	CNB+BCI FG	SSFF	Elimination by CNB + BCI FG + SSFF	Consolidated Total
	MM$	MM$	MM$	MM$	MM$
Net interest income	**231,528**	**116,669**	**30,235**	**0**	**378,432**
Net income from readjustments	**104,651**	**0**	**0**	**0**	**104,651**
Net fee income	**75,066**	**7,924**	**8,301**	**0**	**91,291**
Financial assets and liabilities to trade	(66,793)	1,021	0	0	(65,772)
Foreign currency changes, readjustments and hedge accounting	96,926	0	236	0	97,162
Net financial result	**30,133**	**1,021**	**236**	**0**	**31,390**
Income from investments in companies	52,369	0	0	(51,181)	1,188
Result of non-current assets and non-eligible disposal groups for sale…	1,627	1,070	0	0	2,697
Other operating income	(158)	4,263	5,172	3,336	12,613
TOTAL OPERATING INCOME	**495,216**	**130,947**	**43,944**	**(47,845)**	**622,262**
Expenses for employee benefit obligations	(104,654)	(36,191)	(6,853)	0	(147,698)
Administration expenses	(58,236)	(15,698)	(10,762)	(3,336)	(88,032)
Depreciation and amortization	(19,669)	(6,360)	(1,917)	0	(27,946)
Impairment of non-financial assets	0	0	0	0	0
Other operating expenses	(12,344)	(1,190)	(660)	0	(14,194)
TOTAL OPERATIONAL EXPENSES	**(194,903)**	**(59,439)**	**(20,192)**	**(3,336)**	**(277,870)**
OPERATING INCOME BEFORE CREDIT LOSSES	**300,313**	**71,508**	**23,752**	**(51,181)**	**344,392**
Provisions for credit risk due to banks and loans and accounts receivable from customers	(59,171)	(5,571)	(27,039)	0	(91,781)
Special provisions for credit risk	(66,987)	9,969	69	0	(56,949)
Recovery of written-off credits	13,972	36	4,632	0	18,640
Impairment due to credit risk other financial assets at amortized cost and financial assets…	2,044	(10,454)	0	0	(8,410)
EXPENSES FOR CREDIT LOSSES	**(110,142)**	**(6,020)**	**(22,338)**	**0**	**(138,500)**
OPERATIONAL RESULT	**190,171**	**65,488**	**1,414**	**(51,181)**	**205,892**
Tax	(736)	(15,600)	(121)	0	(16,457)
NET INCOME	**189,435**	**49,888**	**1,293**	**(51,181)**	**189,435**

Consolidated Balance Sheet as of March 31, 2022

	BCI+subsidiaries+ Branch	CNB+BCI FG	SSFF	Elimination by CNB + BCI FG + SSFF	Consolidated Total
	MM$	MM$	MM$	MM$	MM$
ASSETS					
Cash and bank deposits	**5,625,674**	**297,341**	**3,752**	**(2,068)**	**5,924,699**
Transactions with settlement in progress	**229,453**	**0**	**0**	**0**	**229,453**
Financial assets to be traded at fair value through profit or loss	**6,305,295**	**56,779**	**0**	**0**	**6,362,074**
Financial derivative contracts	5,212,325	26,006	0	0	5,238,331
Debt financial instruments	1,042,556	0	0	0	1,042,556
Others	50,414	30,773	0	0	81,187
Financial assets at fair value with changes in other comprehensive income	**5,171,201**	**3,232,108**	**0**	**0**	**8,403,309**
Debt financial instruments	5,171,201	3,232,108	0	0	8,403,309
Others	0	0	0	0	0
Financial derivative contracts for accounting coverage	**1,627,277**	**18,690**	**0**	**0**	**1,645,967**
Financial assets at amortized cost	**31,228,242**	**12,927,013**	**619,075**	**(487,463)**	**44,286,867**
Rights for repurchase agreements and securities loans	146,132	156,919	0	0	303,051
Debt financial instruments	1,147,080	1,564,861	0	0	2,711,941
Owed by banks	599,094	0	0	0	599,094
Loans and accounts receivable from customers - Commercial	17,822,949	9,096,766	7	(487,463)	26,432,259
Loans and accounts receivable from customers - Housing	8,879,420	2,066,120	0	0	10,945,540
Loans and accounts receivable from customers - Consumption	2,633,567	42,347	619,068	0	3,294,982
Investments in companies	**1,735,322**	**0**	**0**	**(1,701,903)**	**33,419**
intangible assets	**241,310**	**161,251**	**12,456**	**0**	**415,017**
Fixed assets	**195,822**	**50,433**	**2,781**	**0**	**249,036**
Assets for the right to use leased goods	**107,663**	**54,323**	**11,905**	**0**	**173,891**
Current taxes	**8,504**	**13,746**	**739**	**0**	**22,989**
Deferred taxes	**233,145**	**60,388**	**27,846**	**0**	**321,379**
Other assets	**911,132**	**541,678**	**(166)**	**(21,172)**	**1,431,472**
Non-current assets and disposal groups for sale	**46,709**	**0**	**0**	**0**	**46,709**
TOTAL ASSETS	**53,666,749**	**17,413,750**	**678,388**	**(2,212,606)**	**69,546,281**
PASSIVES					
Transactions with settlement in progress	**815,053**	**0**	**0**	**0**	**815,053**
Financial liabilities to be traded at fair value through profit or loss	**5,196,720**	**1,177**	**0**	**0**	**5,197,897**
Financial liabilities designated at fair value through profit or loss	**0**	**0**	**0**	**0**	**0**
Financial derivative contracts for accounting coverage	**2,045,957**	**14,346**	**0**	**0**	**2,060,303**
Financial liabilities at amortized cost	**37,481,930**	**15,669,675**	**485,947**	**(482,792)**	**53,154,760**
Deposits and other obligations at sight	11,797,625	14,262,148	5,230	(2,068)	26,062,935
Deposits and other time deposits	11,241,046	487,292	0	0	11,728,338
Obligations for repurchase agreements and securities loans	352,065	47,773	0	0	399,838
Obligations with banks	6,476,345	0	480,717	(480,724)	6,476,338
Debt financial instruments issued	7,541,504	0	0	0	7,541,504
Other financial obligations	73,345	872,462	0	0	945,807
Obligations for lease contracts	**98,651**	**47,742**	**14,133**	**0**	**160,526**
Issued regulatory capital financial instruments	**1,370,085**	**0**	**0**	**0**	**1,370,085**
Provisions for contingencies	**62,010**	**31,403**	**3,396**	**0**	**96,809**
issued regulatory capital financial instruments	**212,937**	**0**	**0**	**0**	**212,937**
Special provisions for credit risk	**430,399**	**20,443**	**12,879**	**0**	**463,721**
current taxes	**112,232**	**0**	**2,270**	**0**	**114,502**
deferred taxes	**1,960**	**0**	**0**	**0**	**1,960**
Other passives	**1,462,393**	**23,681**	**62,025**	**(27,911)**	**1,520,188**
TOTAL LIABILITIES	**49,290,327**	**15,808,467**	**580,650**	**(510,703)**	**65,168,741**
EQUITY					
Capital	**3,862,386**	**1,189,420**	**114,096**	**(1,303,516)**	**3,862,386**
Bookings	**(26,517)**	**547,707**	**(4,370)**	**(543,337)**	**(26,517)**
Accumulated other comprehensive income	**43,701**	**(182,812)**	**(7,722)**	**190,534**	**43,701**
Items that will not be reclassified in results	67	(1,636)	0	1,636	67
Elements that can be reclassified in results	43,634	(181,176)	(7,722)	188,898	43,634
Accumulated profits (losses) from previous years	**520,391**	**0**	**(5,561)**	**5,561**	**520,391**
Profit (loss) for the period	**189,398**	**49,852**	**1,293**	**(51,145)**	**189,398**
of issued regulatory capital financial instruments	**(212,937)**	**0**	**0**	**0**	**(212,937)**
From the owners of the bank:	**4,376,423**	**1,604,168**	**97,736**	**(1,701,904)**	**4,376,423**
Of the non-controlling interest	**5**	**1,113**	**0**	**0**	**1,118**
TOTAL ASSETS	**4,376,427**	**1,605,280**	**97,736**	**(1,701,903)**	**4,377,540**
TOTAL LIABILITIES AND EQUITY	**53,666,754**	**17,413,747**	**678,386**	**(2,212,606)**	**69,546,281**

Quarterly Evolution of the Consolidated Balance Sheet

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Cash and deposits in banks	4,659,509	3,960,498	5,924,699	**49.59%**	**27.15%**
Items in course of collection	374,540	350,072	229,453	**-34.46%**	**-38.74%**
Financial assets at fair value through profit or loss	3,704,050	6,066,334	6,362,073	**4.88%**	**71.76%**
Financial assets at fair value through other comprehensive income	8,739,221	10,813,647	8,403,309	**-22.29%**	**-3.84%**
Derivatives	1,030,037	1,589,058	1,645,967	**3.58%**	**59.80%**
Financial assets at amortized cost	35,966,344	43,730,731	44,286,867	**1.27%**	**23.13%**
Investment in companies	27,425	33,301	33,419	**0.35%**	**21.86%**
Intangible assets	391,691	440,958	415,017	**-5.88%**	**5.96%**
Fixed assets	247,881	252,734	249,036	**-1.46%**	**0.47%**
Current tax	13,952	19,572	22,989	**17.46%**	**64.78%**
Deferred Tax	233,085	253,552	321,379	**26.75%**	**37.88%**
Other assets	1,429,506	1,636,821	1,652,072	**0.93%**	**15.57%**
Total Assets	**56,817,240**	**69,147,279**	**69,546,281**	**0.58%**	**22.40%**
Items in course of collection	369,186	258,686	815,053	**215.07%**	**120.77%**
Financial liabilities at fair value through profit or loss	3,312,120	5,094,231	5,197,897	**2.03%**	**56.94%**
Derivatives	1,196,529	1,492,815	2,060,303	**38.01%**	**72.19%**
Financial liabilities at amortized cost	44,867,707	54,086,905	53,154,760	**-1.72%**	**18.47%**
Leasing contract obligations	178,470	173,726	160,526	**-7.60%**	**-10.05%**
Regulatory capital financial instruments	1,277,931	1,332,936	1,370,085	**2.79%**	**7.21%**
Provisions	130,254	138,611	96,809	**-30.16%**	**-25.68%**
Provisions for dividends, interest payments and revaluation of regulatory capital financial instruments	142,413	156,117	212,937	**36.40%**	**49.52%**
Credit risk special provisions	247,624	412,065	463,721	**12.54%**	**87.27%**
Current tax	21,215	141,535	114,502	**-19.10%**	**439.72%**
Deferred Tax	1,483	926	1,960	**111.83%**	**32.18%**
Other liabilities	1,080,890	1,364,510	1,520,188	**11.41%**	**40.64%**
Total Liabilities	52,825,822	64,653,064	65,168,741	**0.80%**	**23.37%**
Capital	3,655,828	3,862,386	3,862,386	**0%**	**6%**
Reserves	24	-23,100	-26,517	**-**	**-**
Other accumulated compehensive income	35,744	289,255	43,701	**-84.89%**	**22.26%**
Retained earnings	283,882	0	520,391	**-**	**83.31%**
Net Income	157,256	520,391	189,398	**-63.60%**	**20.44%**
Provisions for dividends, interest payments and revaluation of regulatory capital financial instruments	-142,413	-156,117	-212,937	**36.40%**	**49.52%**
Non-controllong interest	1,096	1,400	1,118	**-20.16%**	**2.02%**
Total Shareholders' equity	3,991,417	4,494,215	4,377,541	**-2.60%**	**9.67%**
Liabilities and shareholders' equity	56,817,240	69,147,279	69,546,281	**0.58%**	**22.40%**

Operating Income and Interest Margin

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Financial Margin	402,222	465,170	483,082	**3.85%**	**20.10%**
Net fees	81,061	94,368	91,291	**-3.26%**	**12.62%**
Other	10,634	55,370	47,888	**-13.51%**	**350.31%**
Operating Income	493,917	614,908	622,262	**1.20%**	**25.98%**

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Interest Income	**398,007**	**515,018**	**546,483**	**6.11%**	**37.30%**
Financial assets at amortized cost	383,309	434,530	481,887	**10.90%**	**25.72%**
Financial assets at fair value through other comprehensive income	23,844	49,089	56,100	**14.28%**	**135.28%**
Result of accounting hedges of interest rate risk	-9,146	31,398	8,496	**-72.94%**	**-192.89%**
Interest expenses	**-66,322**	**-117,967**	**-168,051**	**42.46%**	**153.39%**
Financial liabilities at amortized cost	-67,604	-105,657	-143,993	**36.28%**	**112.99%**
Leasing contract obligations	-792	-858	-783	**-8.82%**	**-1.13%**
Regulatory capital financial instruments	-10,808	-11,404	-11,459	**0.49%**	**6.03%**
Result of accounting hedges of interest rate risk	12,882	-48	-11,817	**24695.36%**	**-191.73%**
Financial Margin	**331,685**	**397,051**	**378,432**	**-4.69%**	**14.09%**
Indexation Margin	**70,536**	**68,119**	**104,651**	**53.63%**	**48.36%**
Total Financial Margin	**402,222**	**465,170**	**483,082**	**3.85%**	**20.10%**

Net Fee Income

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Fee income	111,611	129,265	125,592	**-2.84%**	**12.53%**
Fee expenses	-30,550	-34,898	-34,301	**-1.71%**	**12.28%**
Net Fees	**81,061**	**94,368**	**91,291**	**-3.26%**	**12.62%**

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Fee income	**111,611**	**129,265**	**125,592**	-2.84%	12.53%
Prepaid loans fees	1,909	1,054	1,126	**6.84%**	**-41.01%**
Lines of credit and overdraft	839	1,117	1,068	**-4.37%**	**27.26%**
Letters of credit and guarantees	6,234	6,297	7,026	**11.58%**	**12.71%**
Card services	22,681	28,751	28,735	**-0.05%**	**26.69%**
Accounts administration	11,845	13,962	13,929	**-0.23%**	**17.60%**
Charges for collection and payments	13,959	18,879	17,679	**-6.35%**	**26.65%**
Securities management and intermed	2,175	1,567	2,281	**45.58%**	**4.88%**
Investment in mutual funds	14,160	15,662	15,704	**0.27%**	**10.90%**
Remunerations for insurance brokerage	15,617	14,063	13,142	**-6.55%**	**-15.85%**
Factoring	973	1,570	1,266	**-19.38%**	**30.06%**
Financial advisory	2,911	4,236	3,100	**-26.81%**	**6.48%**
Other	18,308	22,110	20,535	**-7.12%**	**12.16%**

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Fee expenses	**-30,550**	**-34,898**	**-34,301**	-1.71%	12.28%
Cost for card operations	-12,563	-11,866	-11,372	**-4.16%**	**-9.47%**
Loyalty programs	-4,382	-5,476	-6,256	**14.24%**	**42.76%**
Operations with securities	-7,754	-9,306	-9,087	**-2.36%**	**17.19%**
Other	-5,851	-8,249	-7,586	**-8.05%**	**29.65%**

Net Financial Income

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Net financial result	**1,394**	**36,101**	**31,390**	**-13.05%**	**2152.59%**
Income from Financial assets at fair value through profit or loss	13,719	43,605	-65,772	**-250.84%**	**-579.42%**
Income for FX changes, readjustments and accounting hedging	-12,326	-7,504	97,162	**-1394.79%**	**-888.30%**
Other	-	-	-	**-**	**-**

Operating Expenditure

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Operating expenses	**-256,542**	**-283,289**	**-277,870**	-1.91%	8.31%
HR-related expenses	-128,000	-153,343	-147,698	**-3.68%**	**15.39%**
Management	-74,691	-99,978	-88,032	**-11.95%**	**17.86%**
Depreciation and amortization	-26,300	-33,540	-27,946	**-16.68%**	**6.26%**
Other	-27,550	3,572	-14,194	**-497.36%**	**-48.48%**

Financial Assets at Amortized Cost

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Financial assets at amortized cost	**36,733,749**	**44,481,444**	**45,052,656**	**1.28%**	**22.65%**
Repurchase agreement rights	216,529	186,753	303,051	**62.27%**	**39.96%**
Debt instruments	295,546	2,296,066	2,711,941	**18.11%**	**817.60%**
Total loans	36,222,095	41,999,424	42,038,434	**0.09%**	**16.06%**
Interbank loans provisions	-420	-799	-771	**-3.54%**	**83.48%**
Provisions for loan losses	-767,405	-750,712	-765,789	**2.01%**	**-0.21%**

Total Loans

Ch$ million	1Q21	4Q21	1Q22	1Q22/ 4Q21	1Q22/ 1Q21
Total loans	**36,222,095**	**41,999,424**	**42,038,434**	**0.09%**	**16.06%**
Interbank loans	439,153	640,332	599,864	**-6.32%**	**36.60%**
Commercial loans	23,212,131	27,176,637	26,904,317	**-1.00%**	**15.91%**
Mortgage loans	9,234,941	10,751,665	11,001,467	**2.32%**	**19.13%**
Consumer loans	3,335,869	3,430,789	3,532,787	**2.97%**	**5.90%**

Risk Ratios

	1Q21	4Q21	1Q22
Provisions/ Total loans	**2.12%**	**1.79%**	**1.82%**
Provisions / Commercial loans	2.06%	1.80%	1.75%
Provisions / Mortgage loans	0.55%	0.49%	0.51%
Provisions / Consumer loans	7.14%	6.05%	6.73%
NPLs coverage (1)	**224.08%**	**321.66%**	**329.44%**
NPLs coverage (2)	**177.11%**	**219.35%**	**215.41%**
NPLs Coverage - Commercial (2)	169.36%	215.07%	211.61%
NPLs Coverage - Mortgage (2)	65.91%	74.37%	67.26%
NPLs Coverage - Consumer (2)	321.29%	477.92%	482.59%
NPLs (consolidated)	**1.21%**	**0.83%**	**0.86%**
+90 delinquent loan portfolio/ Commercial loans	1.22%	0.84%	0.83%
+90 delinquent loan portfolio/ Mortgage loans	0.83%	0.66%	0.76%
+90 delinquent loan portfolio/ Consumer loans	2.22%	1.27%	1.39%

2017-2021 evolution of the main categories of effective capital

Ch$ million	2021	2020	2019	2018	2017
Paid-in capital and reserves	3,862,386	3,649,076	3,394,799	3,134,897	2,493,529
Valuation accounts	272,127	22,332	114,804	45,446	-25,667
Retained earnings of prior years	0	0	0	0	0
Net income (loss) in the year	520,391	317,454	402,645	395,794	371,403
Provision for minimum dividends	-156,117	-95,236	-120,794	-118,738	-111,421
Minority interest	1,400	1,085	1,042	854	442
Goodwill	-176,582	-151,512	-144,507	-132,255	-9,895
Total basic capital	**4,324,895**	**3,743,193**	**3,647,990**	**3,325,999**	**2,718,392**
Subordinated bonds	492,428	1,110,828	813,059	799,104	783,723
Voluntary provisions	317,500	117,500	13,500	60,261	67,296
Total effective capital	**5,814,837**	**4,971,521**	**4,474,548**	**4,185,364**	**3,569,411**