Quarterly
Earnings Report

3Q 2018

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For the second year running, Bci is listed on the Dow Jones Sustainability MILA Index

For the second consecutive year and thanks to the firm commitment to sustainable development, we reached an outstanding position on the Dow Jones Sustainability MILA Index, which measures the social, environmental and economic performance of the leading companies on sustainability.

The high rating obtained allowed us to be listed on this ranking for the Latin American integrated market (MILA), that measures the performance of the companies considered the best in their class and that are also members of the Pacific Alliance.

Worldwide, 259 banks were invited and only 50 of them were listed on any of the Dow Jones indices. Of the latter, only five were listed on MILA and one of them was Bci.

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Bci holds its second Investor Day event addressing "The Challenges of Basel III in Chile"

On Thursday, October 11, Bci held its second Investor Day event. This year, we conducted a seminar with the objectives of sharing best practices and knowledge on new capital regulations, having an external vision of the implementation of Basel III (capital requirements), presenting Bci's current status on these matters and generating discussion about this issue.

The speakers were: José Ignacio Charro, a partner of Management Solutions, who explained the implementation experience at international level. Abraham Martínez, Director for Latin America at Fitch Ratings, who commented on the implications for the Chilean financial system, and Bci CFO José Luis Ibaibarriaga, who expounded on how the bank has been preparing to meet these new demands.

MACH has over 550,000 users just one year after launch

MACH is an application that was born as disruptive innovation of Bci with the mission of transforming the financial market, democratizing access to banking products. It is the easiest and fastest way to transfer money between people and businesses.

With MACH, Bci has managed to disrupt the current financial market, and it is the first banking institution to issue a virtual prepaid card that allows online purchases to be made in international stores. As a relevant fact, 50% of Chileans do not have access to credit cards for international purchases.

And the results are impressive. After referral programs and a mass media campaign, Bci has boosted the number of users to more than 550,000 with 270,000 virtual prepaid cards issued.

FINANCIAL HIGHLIGHTS

Earnings Report 3Q18

October 2018

In 3Q18, Bci's loan portfolio amounted to Ch$29,062,163 million, growing 21.27% YoY with a market share of 16.99%* as of September 2018. As in the previous quarter, this is mainly explained by the incorporation of the TotalBank portfolio after the bank completed its purchase by mid-June, accounting for around 5% of Bci's total portfolio. Excluding CNB, our domestic loan growth would reach 12.71% YoY.

The bank reported net income of Ch$95,144 million in 3Q18, amounting to Ch$302,915 million YTD and achieved an accrued market share of 16.76%. Bci's quarterly net income increased 13.95% YoY. This can be explained by a 16.68% increase in the gross margin as a result of a greater loan volume, 17.78% higher income from net fees, and better income from investment in companies after selling part of Credicorp´s shares. On the other hand, the lower quarterly result is partly explained by higher operating expenses and provisions.

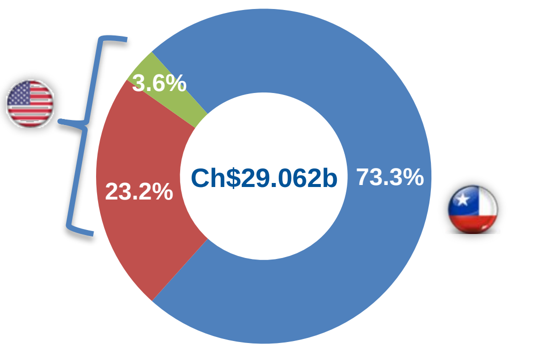
The ROAE this quarter was 12.85%, decreasing YoY and slightly higher than the 12.68% of 2Q18. This is explained by an increase in the accumulated net income, which reached Ch$359,505 increasing 3.34% on the second quarter.

ROAE as of 3Q18 considers the US tax reform, which led to negative income of US$51.2 million in the last quarter of 2017. Without this effect, the ROAE would be 13.56%.

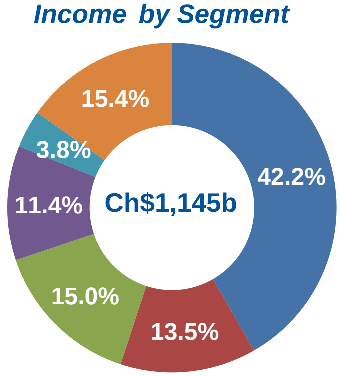
Operating expenses grew 21.1% YoY, mainly due to higher expenses related to technology as well as severance payments and branch merger. In addition, it should be noted that there were also higher expenses related to Totalbank integration and in cybersecurity.

Finally, regarding our capital increase, BCI's Board of Directors, in a extraordinary session held recently on October 18th, agreed to set the preferential option period to October 31st through November 29th and the price at Ch$41,500 per share.

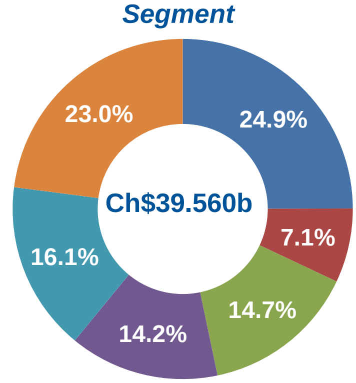
Total Loans* by Segment



Total Operating Income by Segment



Total Assets by Segment



Retail Banking
Commercial Banking
C&IB Finance
SMEs
C&IB Commercial
CNB

** Before provisions for loan losses and operating expenses*

FINANCIAL HIGHLIGHTS

Earnings Report 3Q18

October 2018

Table 1 :

Main indicators

Banco de Crédito e Inversiones

	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Financial Indicators					
Total loans[(1)]	23,964,224	28,842,999	29,062,163	**0.76%**	**21.27%**
Net Income	83,499	98,359	95,144	**-3.27%**	**13.95%**
Total assets[(2)]	32,822,612	39,375,578	39,560,578	**0.47%**	**20.53%**
Total shareholders' equity	2,711,966	2,861,279	2,925,239	**2.24%**	**7.86%**
ROAE[(3)]	15.49%	12.68%	12.85%	**0.17 pp**	**-2.64 pp**
ROAA[(3)]	1.27%	1.01%	1.00%	**-0.01 pp**	**-0.27 pp**
Efficiency ratio[(4)]	49.94%	50.25%	51.00%	**0.75 pp**	**1.07 pp**
Provision for loan losses / Total loans	1.67%	1.55%	1.57%	**0.02 pp**	**-0.10 pp**
Tier 1[(5)]	10.49%	8.98%	9.08%	**-0.10 pp**	**-1.41 pp**
Regulatory capital / Risk-weighted assets	13.57%	11.78%	11.91%	**0.12 pp**	**-1.66 pp**
Operational Indicators					
Headcount	10,952	10,300	10,337	**0.36%**	**-5.62%**
Bci[(6)]	10,371	9,694	9,538		
CNB[(7)]	581	606	799		
Commercial contact points	398	337	353	**4.75%**	**-11.31%**
Bci	372	311	309		
CNB[(7)]	26	26	44		
N° of ATMs	1,119	1,247	1,217	**-2.41%**	**8.76%**

(1) Ch$MM. Includes interbank loans
(2) For presentation purposes current tax is stated in liabilities as tax payable
(3) Last 12-months income divided by average equity/assets of last 13 months.
(4) According to SBIF methodology. Since the 1Q18 Earnings Report it no longer consider 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	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Financial Margin	222,512	269,763	276,016	**2.32%**	**24.05%**
Net Fees	68,628	70,076	80,832	**15.35%**	**17.78%**
Exchange Rate and Operating Income	31,998	24,652	35,950	**45.83%**	**12.35%**
Written-off Credit Recovery	13,523	14,327	12,522	**-12.60%**	**-7.40%**
Other net operating income	8,850	355	-2,186	**--**	**--**
Gross Margin	**345,511**	**379,173**	**403,134**	**6.32%**	**16.68%**
Provisions and write-offs	-62,021	-77,057	-82,525	**7.10%**	**33.06%**
Operating expenses	-174,449	-188,556	-211,257	**12.04%**	**21.10%**
Net Operating Income	**109,041**	**113,560**	**109,352**	**-3.71%**	**0.29%**
Investments in companies	1,675	27,253	12,870	**-52.78%**	**668.36%**
Income before taxes	**110,716**	**140,813**	**122,222**	**-13.20%**	**10.39%**
Tax	-27,217	-42,454	-27,078	**-36.22%**	**-0.51%**
Net Income	**83,499**	**98,359**	**95,144**	**-3.27%**	**13.95%**

Table 3:

Consolidated Balance Sheet*

Banco de Crédito e Inversiones

Ch$ Million	3Q17	2Q18	3Q18
Cash and deposits in banks	1,442,732	2,357,958	1,843,524
Items in course of collection	303,438	605,433	659,966
Trading portfolio financial assets	2,185,720	2,188,290	2,027,917
Investments under agreements to resell	188,874	194,053	166,374
Derivative financial assets	1,343,942	1,463,753	1,518,652
Loans and receivables to banks, net	200,680	396,552	346,554
Loans and receivables to customers, net	23,362,346	27,999,186	28,258,112
Financial investments available for sale	2,164,796	2,606,954	3,184,662
Financial investments held to maturity	831	851	2,825
Investments in other companies	206,903	75,058	47,037
Intangibles assets	166,200	307,187	304,142
Property, plant and equipment, net	269,334	281,621	273,852
Current income tax	61,974	3,697	3,195
Deferred income tax	186,047	85,039	116,721
Other Assets	738,795	809,946	807,045
Total Assets	**32,822,612**	**39,375,578**	**39,560,578**
Current accounts and demand deposits	9,001,384	11,141,298	11,082,130
Items in course of collection	166,963	494,087	572,791
Liabilities under agreements to repurchase	544,885	690,714	545,469
Term deposits and savings accounts	10,851,870	12,814,052	12,672,196
Derivative financial agreements	1,430,866	1,628,683	1,673,473
Borrowings from financial institutions	1,650,383	2,234,627	2,453,852
Debt issued	4,627,357	5,815,890	5,716,140
Other financial liabilities	795,492	811,838	912,444
Current income tax	63,149	56,055	87,300
Deferred income tax	97,832	717	615
Provisions	247,510	235,025	298,765
Other Liabilities	632,955	591,313	620,164
Total Liabilities	**30,110,646**	**36,514,299**	**36,635,339**
Capital	2,493,420	2,733,631	2,733,631
Reserves	109	109	109
Accumulated other comprehensive income	-2,363	-18,657	-21,301
Retained Earnings	220,323	145,422	212,015
Non-controlling interest	477	774	785
Total Shareholders' Equity	2,711,966	2,861,279	2,925,239
LIABILITIES & SHAREHOLDERS' EQUITY	**32,822,612**	**39,375,578**	**39,560,578**

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

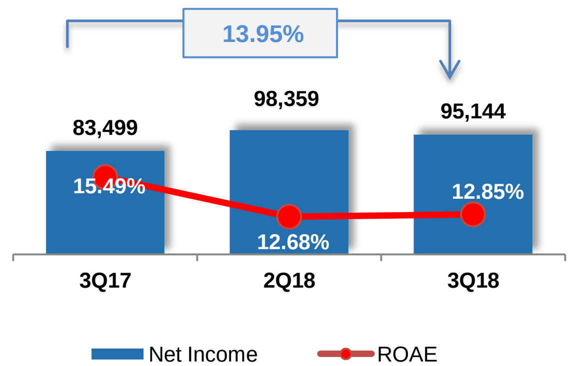
Net Income

The Bank had net income of Ch$95,144 million in 3Q18, which was a 3.27% decrease QoQ and 13.95% increase YoY.

The lower net income QoQ is mainly explained by an increase in operating expenses of Ch$22,701 million and provision expenses of Ch$12,443, as well as a decrease in investments in companies due to the high comparative base related to the sale of Credicorp shares.

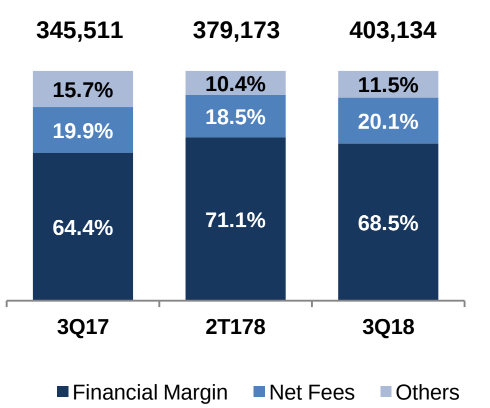
The Bank's annualized return on average equity (ROAE), as defined by the SBIF, was 12.85% in 3Q18.

Chart 1:
Net Income



Margins

Chart 2:
Gross Margin

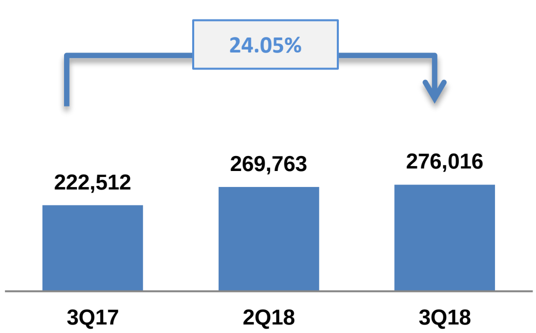


Gross Margin

Bci's gross margin* was Ch$403,134 million in 3Q18, increasing 16.7% YoY. Such increase was mainly due to a higher loan volume (42.5% YoY), especially mortgage and commercial loans. It is important to note that practically all mortgage loans and almost a quarter of commercial loans are indexed to inflation, which is positive for the bank since inflation has exceeded market expectations, accumulating an increase of 2.6% YoY (August)

Moreover, net fees increased 15.4% QoQ, mainly related to remuneration from insurance brokerage.

Chart 3:
Financial Margin



Financial Margin

Greater loan volume have increased our financial margin . Regarding this, mortgage loans grew the most with an increase of 106.5% YoY, followed by commercial loans with 44.9% growth YoY.

In terms of NIM , it should be noted that it has decreased in recent years, due to lower inflation and spreads. In addition, product mix has impacted our NIM, specially the growth of mortgage loans by 3.5 billion dollars, which represents an increase of 300 basis points since 2015, while we continue to place a special focus on maintaining healthy risk ratios.

* Gross margin calculated according to the SBIF definition, including income from recovery of penalties.

Table 4:
Gross Margin & Financial Margin

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Financial Margin	222,512	269,763	276,016	**2.32%**	**24.05%**
Net Fees	68,628	70,076	80,832	**15.35%**	**17.78%**
Other	54,371	39,334	46,286	**17.67%**	**-14.87%**
Gross Margin	**345,511**	**379,173**	**403,134**	**6.32%**	**16.68%**

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Interest and indexation income	346,704	440,301	482,129	**9.50%**	**39.06%**
Interest and indexation expense	-124,192	-170,538	-206,113	**20.86%**	**65.96%**
Total Financial Margin	**222,512**	**269,763**	**276,016**	**2.32%**	**24.05%**

Breakdown: Interest and indexation income	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Loans and accounts receivable with clients	325,650	427,415	464,110	**8.59%**	**42.52%**
Commercial loans	190,023	244,327	275,291	**12.67%**	**44.87%**
Consumer loans	88,550	91,247	93,828	**2.83%**	**5.96%**
Mortgage loans	45,082	89,826	93,077	**3.62%**	**106.46%**
Prepaid fees	1,995	2,015	1,914	**-5.01%**	**-4.06%**
Loans to banks	2,079	4,186	4,104	**-1.96%**	**97.40%**
Financial investments	13,815	19,406	22,500	**15.94%**	**62.87%**
Others	5,160	-10,706	-8,585	**-19.81%**	**--**
Total	**346,704**	**440,301**	**482,129**	**9.50%**	**39.06%**

Breakdown: Interest and indexation expense	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Total deposits	-77,563	-93,410	-104,217	**11.57%**	**34.36%**
Instruments issued	-36,670	-71,365	-70,939	**-0.60%**	**93.45%**
Others	-9,959	-5,763	-30,957	**437.17%**	**210.84%**
Total	**-124,192**	**-170,538**	**-206,113**	**20.86%**	**65.96%**

Fees

Bci's net fees amounted to Ch$80,832 million in 3Q18, which was a 15.35% increase QoQ. This is mostly explained by an increase in income fees and services related to remunerations for insurance brokerage, which rose Ch$11,666 QoQ (81.74% increase) That can be attributed to provisions of nearly Ch$9 billion released by Bci's Insurance Brokerage after a change in its models.

In addition, it should be noted that the shifts in "card services" are mainly explained by revenues from ATMs, which can increase or decrease depending on the number of concessions.

Table 5:
Net Fees

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Fee income	88,589	93,809	103,160	**9.97%**	**16.45%**
Fee expenses	-19,961	-23,733	-22,328	**-5.92%**	**11.86%**
Net Fees	**68,628**	**70,076**	**80,832**	**15.35%**	**17.78%**

Income from Fees and Services	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Lines of credit and overdraft	1,129	615	823	**33.82%**	**-27.10%**
Letters of credit and guarantees	5,055	5,052	4,735	**-6.27%**	**-6.33%**
Accounts administration	11,018	11,515	11,673	**1.37%**	**5.94%**
Charges for collection and payment	13,371	13,510	12,394	**-8.26%**	**-7.31%**
Investment in mutual funds	13,310	13,546	14,034	**3.60%**	**5.44%**
Card services	20,738	24,768	24,785	**0.07%**	**19.51%**
Securities management and intermed	1,531	1,724	1,222	**-29.12%**	**-20.18%**
Remunerations for insurance brokerage	14,927	14,272	25,938	**81.74%**	**73.77%**
Others	7,510	8,807	7,556	**-14.20%**	**0.61%**
Total	**88,589**	**93,809**	**103,160**	**9.97%**	**16.45%**

Expense from Fees and Services	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Costs for card operations	10,025	10,720	10,697	**-0.21%**	**6.70%**
Operations with securities	3,562	4,408	4,239	**-3.83%**	**19.01%**
Other	6,374	8,605	7,392	**-14.10%**	**15.97%**
Total	**19,961**	**23,733**	**22,328**	**-5.92%**	**11.86%**

Foreign Exchange and Financial Operating Income

The net foreign exchange and financial operating income amounted to Ch$35,950 million in 3Q18, showing an increase QoQ.

Lower revenues in financial exchange were offset by a better performance in the financial margin, which is where the accrual of investment portfolios is recorded.

Table 6:
Breakdown of Foreign Exchange and Financial Operating Income

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Foreign exchange income	22,119	-11,491	-31,380	**173.08%**	**--**
Financial operating income	9,879	36,143	67,330	**86.29%**	**581.55%**
Net Foreign Exchange and Financial Operating Income	**31,998**	**24,652**	**35,950**	**45.83%**	**12.35%**

Operating Expenses

Operating expenses were Ch$211,257 million in 3Q18, increasing 12.04% QoQ and 21.10% YoY. Such increase was due to higher staff costs related to severance, as well as management costs regarding technology. Higher expenses related to TotalBank integration, branch merger and cybersecurity have also had a greater relative impact.

In terms of accumulated efficiency, Bci achieved a ratio of 51% in 3Q18, which was slightly above the 50.3% in 2Q18.

The additional pressure on expenses associated with HR, M&A, cybersecurity and technology has led to us increasing the efficiency ratio expected at the end of the year, which could be around 52%.

Chart 4:
Operating Expenses and Efficiency

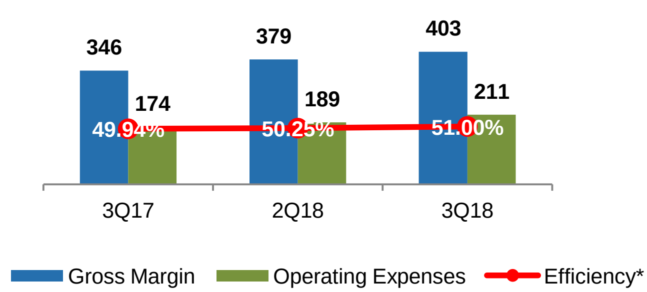
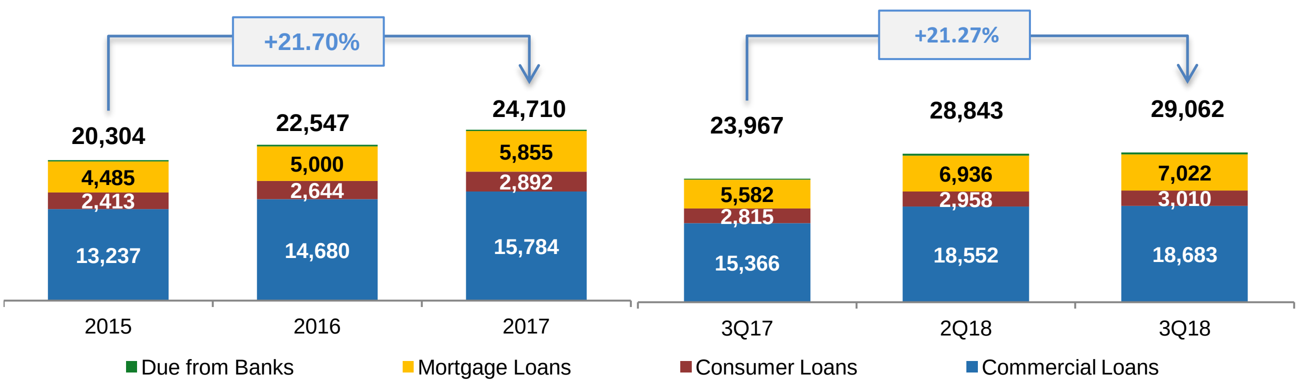


Table 7:
Operating Expense Breakdown

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Staff and BOD	97,724	98,712	118,803	**20.35%**	**21.57%**
Management	61,098	74,317	74,269	**-0.06%**	**21.56%**
Dep. Amort. & Write-offs & others	15,627	15,527	18,185	**17.12%**	**16.37%**
Operating Expenses	**174,449**	**188,556**	**211,257**	**12.04%**	**21.10%**

*According to SBIF methodology. Since the 1Q18 report, it no longer considers the additional provisions.

Chart 5:
Total Loans by Product



Bci's total loan portfolio amounted to Ch$29,062,163 million in 3Q18, increasing significantly YoY, as a result of the consolidation of TotalBank's portfolio with City National Bank of Florida. If we consider only Bci (excluding CNB), loan growth would reach 12.7% YoY. Loans to clients were Ch$28,714,966 million. This represents a 16.93% market share as of September and 13.91% excluding City National Bank of Florida and Itaú's investment in Colombia.

In the consumer segment, we are facing a more competitive scenario. Despite this, we have managed to grow slightly above the market QoQ, mainly driven by the implementation of intelligence tools. Regarding Mortgage loans, our growth has enabled us to increase the share of wallet of our customers. It should be noted that the greater organic growth, besides the inorganic growth resulting from the acquisitions of City National Bank and TotalBank, have allowed Bci to be the largest bank in Chile in terms of total assets.

On comparing Bci's figures with those of the banking sector, Bci's customer loans grew 0.95% this quarter while the banking sector grew 1.80% as of September. Bci's consumer loans increased 1.76% in the quarter while the sector grew 1.74%. Bci had 0.70% growth of commercial loans while the system grew 1.68%, and a 1.25% increase in mortgage loans against the banking sector's 2.06% as of September

Table 8:
Breakdown of Total Loans

Ch$ Million	3Q17	2Q18	3Q18	3Q18/ 2Q18	3Q18/ 3Q17
Interbank Loans	201,062	397,244	347,197	**-12.60%**	**72.68%**
Client Loans	23,763,162	28,445,755	28,714,966	**0.95%**	**20.84%**
Commercial*	15,365,822	18,552,086	18,682,645	**0.70%**	**21.59%**
Consumer*	2,815,013	2,958,028	3,010,180	**1.76%**	**6.93%**
Mortgage*	5,582,327	6,935,641	7,022,141	**1.25%**	**25.79%**
Total Loans	23,964,224	28,842,999	29,062,163	**0.76%**	**21.27%**
Leasing	1,125,192	1,312,864	1,355,424	**3.24%**	**20.46%**
Foreign Exchange	744,265	768,010	771,264	**0.42%**	**3.63%**

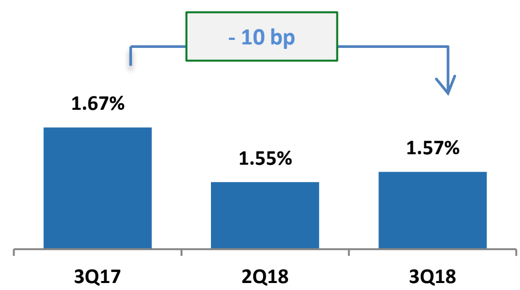
* Note: Figures include leasing and foreign trade item.

Portfolio Risk

The provision and write-off expense in 3Q18 was Ch$82,525 million, increasing 33.06% YoY, while the stock of additional provisions made amounted to Ch$83,050 million as of September 2018. This increase is partly explained by greater write-offs of consumption carried out in August.

It should be noted that in September the bank made additional provisions of Ch$5,000 million to be used for the implementation of the commercial model for groups next year, amounting to Ch$15,000 million YTD. In addition, it has provisioned Ch$12,500 million YTD in preparation for new requirements for consumer models.

Chart 6:
Allowances / Total Loans



The non-performing loans (NPLs) coverage ratio considering additional provisions was 125.71% as of 3Q18. This ratio has been affected in the commercial segment by an increase in NPLs due to particular cases that we expect to normalize in the next few months. Regarding consumer loans, we have seen higher delinquency in recent months, reaching 1.92%, while for mortgage loans it has remained at low levels, falling to 1.18% this quarter.

Table 9:
Risk Ratios

	3Q17	2Q18	3Q18
Provisions / Total Loans	1.67%	1.55%	1.57%
Provisions / Commercial Loans	1.57%	1.43%	1.44%
Provisions / Consumer Loans	4.56%	5.07%	5.15%
Provisions / Mortgage Loans	0.55%	0.46%	0.48%
NPL Coverage (1)	131.79%	128.83%	125.71%
NPL Coverage (2)	112.72%	110.59%	106.37%
NPL Commercial Coverage (2)	99.83%	95.40%	89.14%
NPL Consumer Coverage (2)	288.05%	281.16%	276.44%
NPL Mortgage Coverage (2)	44.54%	43.93%	46.35%
Delinquent individual loan Portfolio with 90 + days arrears / Total loans	1.50%	1.42%	1.50%
Delinquent individual loan Portfolio with 90 + days arrears / Total individual loans	1.72%	1.77%	1.88%
90 + Days Delinquent loan Portfolio / Commercial loans	1.95%	2.04%	2.24%
90 + Days Delinquent loan Portfolio / Consumer loans	1.65%	1.86%	1.92%
90 + Days Delinquent loan Portfolio / Mortgage loans	1.32%	1.21%	1.18%

(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).

DEPOSITS & PRODUCT STOCK

Earnings Report 3Q18

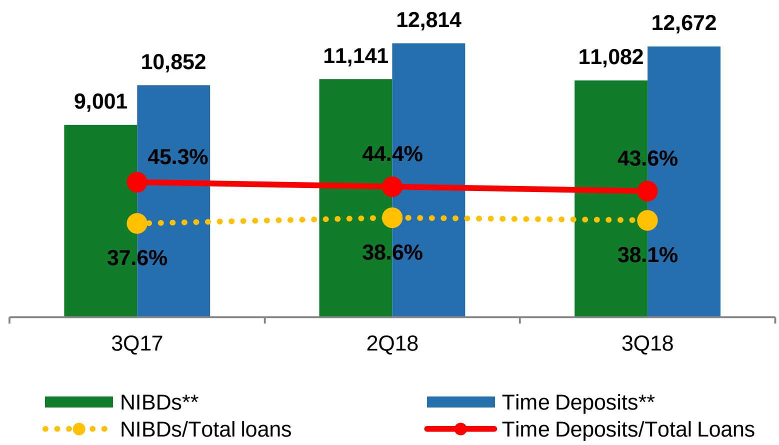
October 2018

NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$11,082,130 million in 3Q18, decreasing -0.5% QoQ and accounting for 38.1% of the total loans as of September 2018. It should be noted that CNB accounts for 50% of consolidated NIBDS. Bci's accrued NIBD market share* increased from 13.53% in 2Q18 to 13.65% in 3Q18.

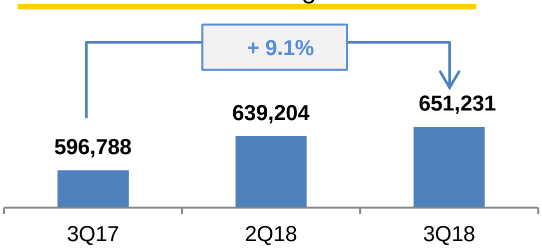
The balance of time deposits in 3Q18 was Ch$12,672,196 million, increasing 16.8% YoY, reaching a 13.69% market share.*

Chart 7:
NIBDs and Time Deposits



Product Stock

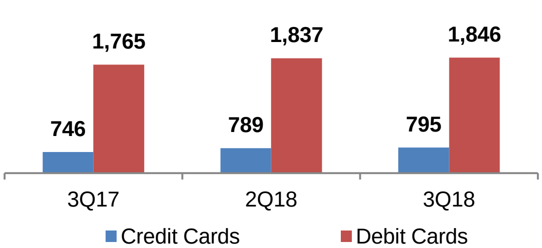
Chart 8:
Number of Checking Accounts



We can see that **checking accounts** in the third quarter had a slight 1.9% increase QoQ, but grew 9.1% YoY.

This YoY growth is partly explained by the implementation of digital trips, where 1 in 4 checking account openings was of digital origin.

Chart 9:
Number of Credit & Debit Cards**



This quarter the number of **credit cards and debit cards** increased 6.6% and 4.6% YoY.

Regarding pour disruptive innovation, we would light to highlight that currently we have more than 250,000 MACH prepaid credit cards, which represents a 100% increase in one year.

*Excludes Corpbanca in Colombia and City National Bank of Florida.
** Credit card figures do not include additional cards

As of September 2018, basic capital increased 7.9% YoY to Ch$2,924,453 million, due to the following:

→The capitalization of retained earnings of the previous year, which amounted to Ch$240,211 million and accounted for 64.7% of the earnings of 2017.

→The current year retained earnings, which as of September 2018 were Ch$212,014 million, amounted to Ch$8,344 million less than as of September 2017. This is explained by the change in the accounting criteria for the valuation of Credicorp's shares in 1Q2017.

The largest growth of risk-weighted assets (RWA) came from CNB this quarter (55.1% YoY), which amounted to Ch$2,556,730 million, including the purchase of TotalBank (RWA of Ch$1,226,767 million). Nevertheless, for local loans the Private Banking sector had the greatest RWA growth with 43% YTD. The reduction of the current regulatory basic capital to RWA ratio by 166 basis points is explained by our organic and inorganic growth in the US, and by local commercial loans, that were more dynamic than previous years due to the recovery of the Chilean economy.

The objective of Bci's upcoming capital increase is to allow the bank, after the recent acquisition of TotalBank and the projected acquisition of Walmart Chile SF S.A. which is in the process of being approved by the competent regulator, to have a capital base that adequately supports the growth projected for the business in the forthcoming years and BCI's commitment to maintaining a Tier 1 capital level of at least 10% in accordance with international best practices. This placement aims to raise a total of approximately Ch$400,804 million, starting with the preemptive right period on October 31, 2018 that will last for 30 days.

Table 10:
Capital Adequacy

Ch$ Million	3Q17	2Q18	3Q18
Basic Capital	2,711,525	2,860,506	2,924,453
3% of Total Assets	1,045,603	1,266,831	1,267,181
Excess over minimum required capital	1,665,922	1,593,675	1,657,272
Basic Capital / Total Assets	7.78%	6.77%	6.92%
Regulatory Capital	3,493,011	3,607,782	3,687,907
Risk-Weighted Assets	25,744,786	30,616,936	30,972,524
10% of Risk-weighted assets	2,574,479	3,061,694	3,097,252
Excess over regulatory capital	135.7%	117.8%	119.1%
Regulatory capital over Risk-Weighted Assets	13.57%	11.78%	11.91%

New General Banking Law (LGB)

On October 3, this new law was approved by Congress, which among other aspects includes a regulation asking the banks for more and better quality capital (the capital of the risk-weighted assets indicator, Tier1). This is the biggest change to banking legislation in 30 years.

With the new General Banking Law (LGB), we can say that the main private banks in Chile would be well prepared for these new capital requirements, but we are still waiting for the definition of conservation, countercyclical and systemic buffers, as well as other pending definitions such as credit risk weights and capital requirements for SME loans.

CITY NATIONAL BANK OF FLORIDA

Earnings Report 3Q18

October 2018

“We achieved our primary goal for the integration, continuing CNB’s strategic growth trajectory while taking great care of TotalBank clients and bringing both organizations together seamlessly,”

“The acquisition strengthens our unique positioning in the Florida marketplace. We are big enough to compete with the large national banks, while still small enough to provide our clients personalized attention and customized solutions together with local decision-making and know how.”

CNB President & CEO,
Jorge Gonzalez

City National Bank of Florida (CNB) announced financial results for the third quarter 2018, with significant YoY growth of income, assets, deposits and loans, while keeping the third place within the largest Florida-based banks with total assets of nearly $14 billion.

CNB reported second quarter net income of $26.0 million, a nearly $3 million increase or 13 percent more than the same period last year. Excluding non-recurring expenses associated with the acquisition of TotalBank, CNB’s net income in the second quarter was $45.3 million, a 96 percent increase compared to the same period last year.

Net income for the nine months of 2018 increased 19 percent to $78.3 million, compared to $66 million in the same period in 2017. Excluding non-recurring expenses related to the acquisition, CNB’s net income as of September was $104.4 million, up 58 percent.

At the end of the third quarter, loans and finance leases totaled $10.1 billion, a 58 percent increase compared to the same period last year.. Deposits totaled $10.7 billion, compared to $7.3 billion during the same period last year, an increase of $3.4 billion or 67 percent.

City National Bank’s strong capital position also continued to improve. Tier 1 capital grew to $1.43 billion, an increase of about $455 million compared to September 2017.

Regarding asset quality, non-accrual loans to total loans remain at a very low 0.45% .

TotalBank Acquisition

City National Bank closed the purchase of TotalBank on June 15, after Bci got approval from the Chilean Central Bank and the Superintendency of Banks and Financial Institutions, thereby completing the process of authorization from the Chilean authorities.

CNB paid a total of US$528.9 million for the entire financial entity.
TotalBank added $3 billion in assets, $2.1 billion in loans and $2.0 billion in deposits to CNB’s balance sheet.

CNB is in the process of finalizing the closing of the 12 branches scheduled to be closed. The integration process continues to proceed well.

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 almost $14 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.

Table 11:
Simulation: Bci and CNB Income Statement (P&L) – September 30, 2018

Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Adjustment	Consolidated
Interest Income	1,121,817	207,271	0	1,329,088
Interest Expense	-497,414	-49,607	0	-547,021
Net Interest Income	**624,403**	**157,664**	**0**	**782,067**
Fees and income from services	273,396	13,262	0	286,658
Fees and expense from services	-65,561	-1,658	0	-67,219
Net fee income	**207,835**	**11,604**	**0**	**219,439**
Trading and investment income, net	105,010	3,184	0	108,194
Foreign exchange gain (loss), net	10,187	0	0	10,187
Other operating income	21,320	3,802	0	25,122
Operating Income	**968,755**	**176,254**	**0**	**1,145,009**
Provision for loan losses	-176,774	-13,718	0	-190,492
Operating Income, net of provisions	**791,981**	**162,536**	**0**	**954,517**
Personnel salaries and expenses	-266,337	-66,303	0	-332,640
Administrative expenses	-177,486	-30,774	0	-208,260
Depreciation and amortization	-45,088	-3,834	0	-48,922
Impairment	-109	0	0	-109
Other operating expenses	-25,993	-1,177	0	-27,170
Operating expenses	**-515,013**	**-102,088**	**0**	**-617,101**
Net operating income	**276,968**	**60,448**	**0**	**337,416**
Gain attributable to investments in other companies	108,715	2,589	-48,090	63,214
Income before tax	**385,683**	**63,037**	**-48,090**	**400,630**
Income tax	-82,768	-14,947	0	-97,715
Net income from continuing operations	**302,915**	**48,090**	**-48,090**	**302,915**
Net income from discontinued operations	0	0	0	0
Net Income	**302,915**	**48,090**	**-48,090**	**302,915**

*On October 16, 2015, Banco de Crédito e Inversiones completed the acquisition of City National Bank of Florida.

Table 12:
Simulation: Bci and CNB Balance Sheet – September 30, 2018

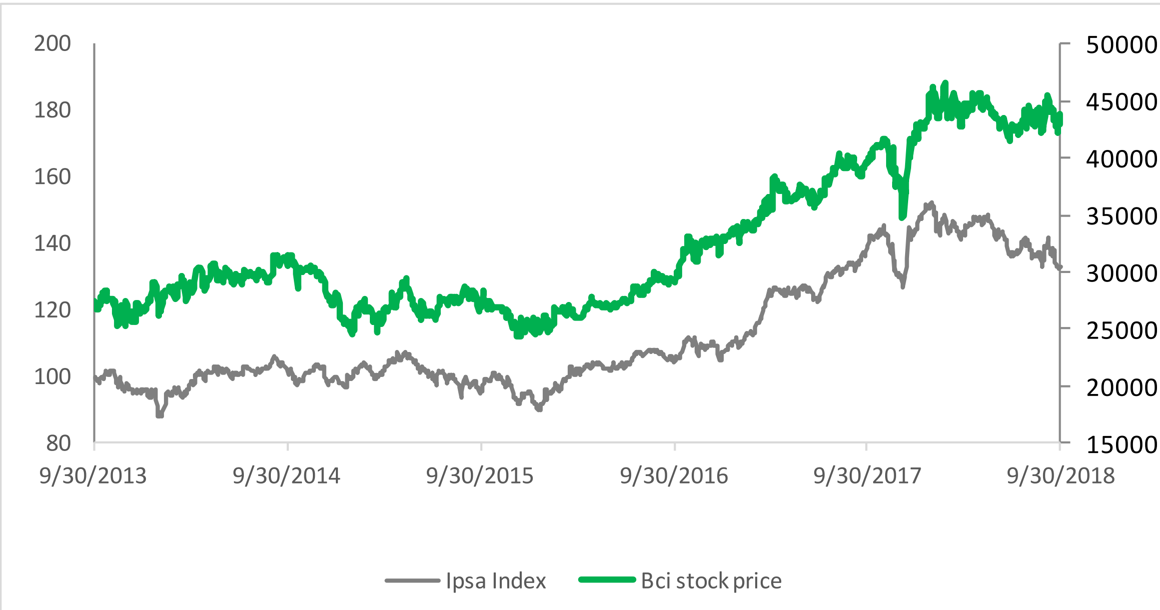
Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Adjustment	Consolidated
ASSETS		Owner CNB[1]		
Cash and deposits in banks	1,654,831	188,693	0	1,843,524
Items in course of collection	659,966	0	0	659,966
Trading portfolio financial assets	2,008,587	19,330	0	2,027,917
Investments under agreements to resell	166,374	0	0	166,374
Derivative financial agreements	1,490,811	27,841	0	1,518,652
Loans and receivables from banks, net	346,554	0	0	346,554
Loans and receivables from customers, net	21,577,035	6,681,077	0	28,258,112
Financial investments availables for sale	1,481,040	1,703,622	0	3,184,662
Financial investments held to maturity	1,971	854	0	2,825
Investments in other companies	1,065,999	0	-1,018,962	47,037
Intangible assets	168,540	135,602	0	304,142
Property, plant and equipment, net	216,549	57,303	0	273,852
Current income tax	2,566	629	0	3,195
Deferred income taxes	95,633	21,088	0	116,721
Other assets	563,410	243,635	0	807,045
TOTAL ASSETS	**31,499,866**	**9,079,674**	**-1,018,962**	**39,560,578**
LIABILITIES				
Current accounts and demand deposits	5,400,053	5,682,077	0	11,082,130
Items in course of collection	572,791	0	0	572,791
Obligations under agreements to repurchase	444,161	101,308	0	545,469
Time deposits and savings accounts	11,352,234	1,319,962	0	12,672,196
Derivative financial agreements	1,658,675	14,798	0	1,673,473
Borrowings from financial institutions	2,453,852	0	0	2,453,852
Debt issued	5,716,140	0	0	5,716,140
Other financial obligations	64,635	847,809	0	912,444
Current income tax	87,300	0	0	87,300
Deferred income taxes	615	0	0	615
Provisions	250,517	48,248	0	298,765
Other liabilities	574,437	45,727	0	620,164
TOTAL LIABILITIES	**28,575,410**	**8,059,929**	**0**	**36,635,339**
SHAREHOLDER'S EQUITY				
Capital	2,733,631	609,016	-609,016	2,733,631
Reserves	109	387,834	-387,834	109
Accumulated other comprehensive income	-21,301	-25,941	25,941	-21,301
Retained earnings:	0	0	0	0
Retained earnings from previous periods	0	0	0	0
Net income for the year	302,878	48,053	-48,053	302,878
Less: Accrual for minimum dividends	-90,863	0	0	-90,863
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	2,924,454	1,018,962	-1,018,962	2,924,454
Non-controlling interest	2	783	0	785
TOTAL SHAREHOLDERS' EQUITY	**2,924,456**	**1,019,745**	**-1,018,962**	**2,925,239**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**31,499,866**	**9,079,674**	**-1,018,962**	**39,560,578**

Table 13:
Provisions – Bci and CNB – September 30, 2018

Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Consolidated
Total Loans			
Consumer	2,915,487	94,693	3,010,180
Mortgage	5,668,550	1,353,591	7,022,141
Commercial	13,400,045	5,282,600	18,682,645
Total	**21,984,082**	**6,730,884**	**28,714,966**
Provisions			
Consumer	-154,230	-773	-155,003
Mortgage	-27,220	-6,362	-33,582
Commercial	-225,597	-42,672	-268,269
Total	**-407,047**	**-49,807**	**-456,854**
Write-Offs			
Consumer	105,434	30	105,464
Mortgage	5,589	0	5,589
Commercial	50,041	1,776	51,817
Total	**161,064**	**1,806**	**162,870**
Recoveries			
Consumer	20,127	29	20,156
Mortgage	2,907	2	2,909
Commercial	15,311	333	15,644
Total	**38,345**	**364**	**38,709**
Impaired Portfolio Chile			
Consumer	315,832	2,792	318,624
Mortgage	193,240	15,446	208,686
Commercial	804,695	11,373	816,068
Total	**1,313,767**	**29,611**	**1,343,378**

Bci Stock Performance

Chart 12*:
Bci Stock Performance



- Bci's stock performance in five years, including dividends, has achieved an accrued return of 57.06%, outperforming the 33.32% return of the selective share price index (IPSA).

- Bci's stock valuation YoY was 8.95%, against the -3.77% of the IPSA in the same period.

Table 14:
Stock Performance

	3Q17	2Q18	3Q18
Closing Price	40,479	43,474	43,036
Minimum Price**	37,098	42,004	41,987
Maximum Price	41,478	46,394	45,534
Profitability 12m Bci **	39.8%	21.30%	8.95%
Profitability 12m IPSA	33.0%	11.67%	-3.77%
P/B (times)	1.8	1.9	1.9
Market Capitalization (MCh$)	$ 5,002,000	$ 5,431,853	$ 5,432,706
Equity (MCh$)	$ 2,711,966	$ 2,861,279	$ 2,925,239

Source: Bloomberg.
* The profitability index and stock price include dividends
** Minimum and maximum prices correspond to closing prices within the quarter.

Quarterly Earnings

Report

Third Quarter 2018
October 2018

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.