Quarterly
Earnings Report

4Q 2017

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KEY HIGHLIGHTS

Earnings Report 4Q17

January 2018

We are very proud of our performance this fourth and last quarter of 2017, a year that was succesfull and very positive in several areas. Beyond a not so favorable macroeconomic scenario, the Bank had very good results and managed to continue identifying itself as a company in which employees feel happy and proud to work, where customers are the best source of inspiration, promotion and recommendation, and where society feels represented. Moreover, the year was particularly special for us as we celebrated 80 years of an outstanding business track record.

I would firstly like to highlight and celebrate two major transactions that will enable us to carry on diversifying our income stream and businesses. First, the purchase of 100% of TotalBank through CNB, which will enable us to consolidate as the third largest bank in Florida, in line with our aim of having a third of our assets offshore. And second, the closing of an agreement to buy the financial business of Walmart credit cards, which will allow us to increase significantly our market share in the credit card business.

Particularly I would like to highlight the excellent results of our subsidiaries in Chile and Miami. The highlights were Bci's Insurance Broker, Factoring, Bci Stockbroker and Bci Asset Management. In the case of CNB, we managed to position ourselves among the 100 largest banks in the United States, increasing its loans and deposits.

In the local market, we also managed to increase our market share, highlighting the increase of mortgage and consumer loans. We are also the leaders of the growth of credit card loans. It is important to note that we should indicate that we attained all this growth with a "solid" risk management, maintaining a leading position in the banking sector, and in turn we continued to make progress with the development of new capacities of the risk transformation plan 2.0. Concerning our liability structure, we should highlight the implementation of our optimal balance sheet plan, in which we continue to diversify our funding structure. It's worth to mention our share performance, with 31.18% profitability including dividends in 2017.

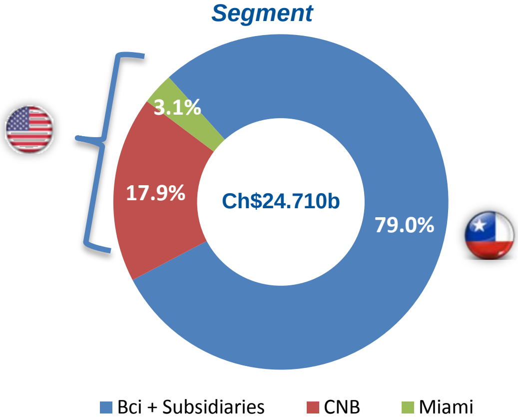
In our digital transformation Plan, we continued to make significant progress in our digital journeys, implementing new journeys, as the online commercial loans in the small- and medium-sized enterprise (SME), the online checking account and consumer loans. We also developed MACH (digital account), which is disruptive innovation in person-to-person payments (P2P).

Regarding Data & Analytics, we made significant progress, improving significantly our win rates. In the case of the SME sector, these campaigns account for over 76% of the sales. We are also acquiring and making progress with agile practices and robotization.

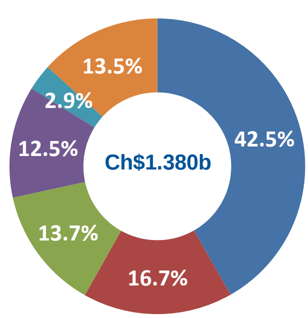
Like conclusion, I would like to highlight that we are proud of our sound reputation and impeccable history of corporate governance. In the next page you can see most of the awards that we received related to our corporate reputation, customer experience, sustainable commercial practices, and particularly our different way of doing business. We were also recognized as one of the best companies to work for and develop.

Eugenio Von Chrismar - CEO

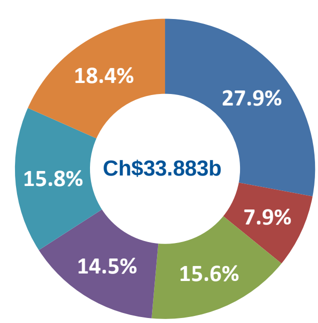
Total Loans* by Segment



Total Operating Income by Segment



Total Assets by Segment



Retail banking | Commercial banking | SMEs | C&IB Commercial | C&IB Finance | CNB

* Before provisions for loan losses and before operating expenses

AWARDS & ACCOLADES

Earnings Report 4Q17

January 2018

In 2017, Bci received numerous awards and accolades for its progress and achievements, business management, financial performance, innovation, corporate reputation, quality of working life and sustainability. Such accolades endorse the Bank's performance and commitment to its stakeholders.

Employee Experience

Best Company for Working Parents
Fundacion Chile Unido and ***El Mercurio*** newspaper
2016: 3rd place
2017: 3rd place

Great Place To Work
Best Companies to Work For In Chile
2016: 5th place
2017: 4th place

MERCO Talent
Most Attractive Companies to Work For In Chile
2016: 5th place
2017: 4th place

Business Generation & newspaper "Financiero"
Award commitment to Integrity
One of the 10 companies most ethic and committed to integrity

Best First Jobs Employers
Best companies for professional youngsters in Latin America
2016: 4th place
2017: 5th place

Corporate Reputation

MERCO
Company with the Best Corporate Reputation
2016: 1st place
2017: 1st place

Innovation

Best Place to Innovate
Innovation perception Ranking
50 most innovative companies of Chile

Customer Experience

IdN Business Intelligence
Most transparent company of Chile
2017: 1st place

ProCalidad
National Customer Satisfaction Index
2016: 1st place in the large bank category
2017: 1st place in the large bank category

World's Best Consumer Digital Banks Awards in Latin America
Global Finance
2017: Best Digital Bank in Chile

World Finance Banking Awards
2017: Best Banking Group
Best Private Bank

Superintendence of Banks and Financial Institutions/University of Chile/Millennium Institute Financial Education and Inclusion Awards:
2nd place in the financial inclusion contribution category for the *Bci Accesible program.*

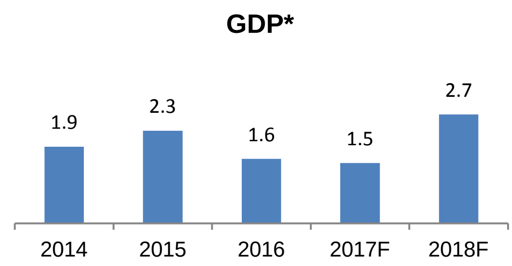
Sustainability

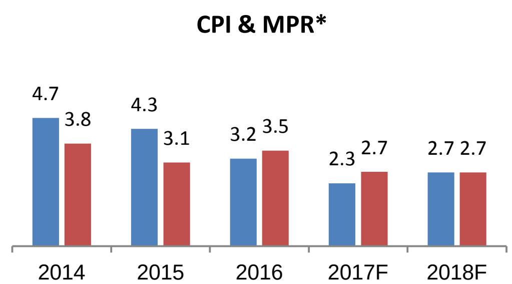
MERCO
Most responsible Company and with the best corporate governance in Chile
2017: 1st place

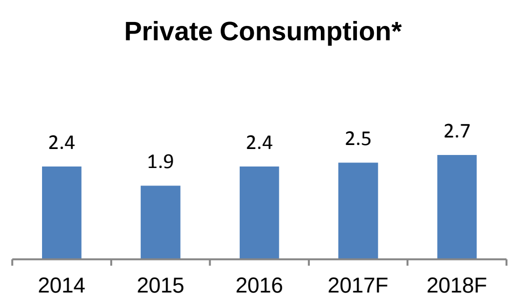
World Finance Banking Awards
2016: Most Sustainable Bank Chile
2017: Most Sustainable Bank Chile

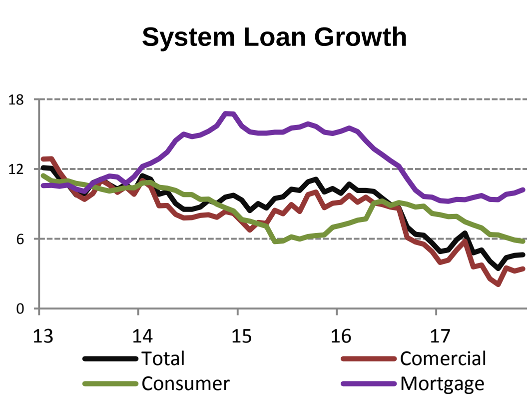
Dow Jones Sustainability Index MILA Pacific Alliance
DJSI MILA
One of the six most sustainable Banks in Latin America

Bolsa de Santiago
Recognition for conforming the portfolio of the DJSI 2017









The Chilean economy gains dynamism in the last figures of 2017. A favorable external scenario had increased commodity prices, particularly copper prices. Accordingly, the mining sector improves in 2H17 and had leaded the better activity figures in the fourth quarter. With that, 2017 GDP growth will be around 1.5%.

Private consumptions remains strong and the labor market shows better formal employment, particularly in the service sector. Unemployment rate has reaches levels around 6.5% and nominal wages are gradually improving.

Inflation has continued to falling sharply and is around the bottom of the inflation target range 2-4%. Lower goods prices due to a decrease in exchange rate (USD/CLP) has generate low inflationary pressures. Core inflation would be below 2% en the middle term. Therefore, the Central Bank has announced the possibility to deepen the expansionary monetary policy.

In the fiscal area, the Treasury office announces a 3.9% y/y growth in public spending, in line with expected better activity figures, an increase in fiscal revenues due to copper price recovery, and the last part of the 2014's tax reform. Nevertheless, the fiscal deficit will be around 2,7% of GDP in 2017 and would improve gradually from 2018. S&P and Fitch downgraded Chile's credit rating to A+ and A, respectively. Moody's maintains rating at Aa3.

Better mining figures and a gradual improve in non-mining sector, particularly in private investment, will lead to a GDP growth around 2,7% in 2018. Global economic growth and better domestic confidence index would improve strongly the chilean economic activity in 1H18. The balance of risk are mainly in balance.

Growth Drivers 2018+

- Resilient private consumption
- Expansionary monetary policy
- Higher copper production
- Commodity price recovery
- Private investment growth
- Strengthening social policies, mainly in education, health, and pensions

*Percentages

FINANCIAL HIGHLIGHTS

Earnings Report 4Q17

January 2018

During the 4Q17, Bci's customer loan portfolio amounted to Ch$ 24,710,833 million, which meant a 9.59% growth compared with the same period of 2017 and a market share of 15.57%* as of November. This is related to our strategy of controlled growth while maintaining lower levels of provisions for loan losses.

The bank reported net income of Ch$56,627 million in the 4Q17, achieving a market share accrued 17.37% for November. Bci's net income decreased in -34.16% compared with 4Q16. This can be explained mainly due to higher taxes paid because of an adjustment done in deferred taxes for CNB and Miami Brand for the lowering in corporate tax rate in the U.S.

The ROAE this quarter was 14.04%, showing a slight decrease compared to 3Q17 because of a lower net income in the quarter due to the tax effect explained before, that occurred in December.

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

In the case of City National Bank of Florida (CNB) we can highlight good results during the fourth quarter and end of year of 2017, where it continues to show significant growth in the main indicators such as profits, loans and assets. And as well, to mention the the successful purchase of TotalBank.

For last, we highlight our Tier 1 of this period of 10.21% and a Bis Ratio of 13.19%, which is consistent with our commitment to maintain solid capitalization ratios.

Balance Sheet

Total Assets: Ch$ 33,883bn

Total Loans: Ch$ 24,710bn

Total Deposits[1]: Ch$ 20,226bn

Profitability

ROAA: 1.14%

ROAE: 14.04%

Net Interest Margin: 3.36%

Efficiency Ratio: 50.67%

Credit Risk & Capital

NPLs: 1.41%

Coverage Ratio[2]: 135x

Tier 1 Ratio[3]: 10.21%

BIS Ratio: 13.19%

*Incorporates City National Bank of Florida & Corpbanca Colombia.

(1) Total deposits consist of current accounts and demand deposits plus term deposits and saving accounts

(2) Risk Index / NPL ratio

(3) Regulatory capital / Risk-Weighted Assets

Table 1 :

Main indicators

Banco de Crédito e Inversiones

	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Financial Indicators					
Total loans*	22,547,672	23,964,224	24,710,833	**3.12%**	**9.59%**
Net Income	86,001	83,499	56,627	**-32.18%**	**-34.16%**
Total assets**	30,935,232	32,822,612	33,883,396	**3.23%**	**9.53%**
Total shareholder's equity	2,518,677	2,711,966	2,728,286	**0.60%**	**8.32%**
ROAE ***	14.67%	15.49%	14.04%	**-9.36%**	**-4.26%**
ROAA ***	1.14%	1.27%	1.14%	**-9.63%**	**0.38%**
Efficiency ratio	50.11%	49.94%	50.67%	**N/A**	**N/A**
Provision for loan losses / Total loans	1.64%	1.67%	1.62%	**-2.98%**	**-1.05%**
Tier 1 ****	10.10%	10.49%	10.21%	**-2.67%**	**1.11%**
Regulatory capital / Risk-Weighted Assets	13.41%	13.57%	13.19%	**-2.79%**	**-1.64%**
Operational Indicators					
Headcount	11,088	10,916	10,608	**-2.85%**	**-4.33%**
Bci	10,554	10,363	10,009		
CNB	534	553	599		
Commercial contact points	397	398	387	**-2.76%**	**-2.52%**
Bci	371	372	361		
CNB	26	26	26		
N° of ATMs	1,066	1,119	1,256	**12.24%**	**17.82%**

* Includes Interbank loans
** For presentation purposes current tax is presented in liabilities as a tax payable
*** Last 12 months income divided by average equity/assets of last 13 months.
**** Tier 1: Basic capital / Average risk-weihted assets.

Table 2:

Consolidated Income Statement (P&L)

Banco de Crédito e Inversiones

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Financial Margin	227,768	222,512	247,916	**11.42%**	**8.85%**
Net Fees	77,120	68,628	72,042	**4.97%**	**-6.58%**
Exchange Rate and Operation Income	29,464	31,998	31,031	**-3.02%**	**5.32%**
Written-off Credit Recovery	10,118	13,523	12,312	**-8.96%**	**21.68%**
Other net operating income	-6,586	8,850	2,410	**N/A**	**N/A**
Gross Margin	**337,884**	**345,511**	**365,711**	**5.85%**	**8.24%**
Provisions and writte-offs	-60,477	-62,021	-66,469	**7.17%**	**9.91%**
Operating expenses	-177,881	-174,449	-192,814	**10.53%**	**8.39%**
Operating Result	**99,526**	**109,041**	**106,428**	**-2.40%**	**6.93%**
Investments in companies	5,211	1,675	1,791	**6.93%**	**-65.63%**
Income before taxes	**104,737**	**110,716**	**108,219**	**-2.26%**	**3.32%**
Tax	-18,736	-27,217	-51,592	**89.56%**	**175.36%**
Net Income	**86,001**	**83,499**	**56,627**	**-32.18%**	**-34.16%**

Table 3:

Consolidated Balance Sheet*

Banco de Crédito e Inversiones

Ch$ Million	4Q16	3Q17	4Q17
Cash and deposits in banks	1,577,565	1,442,732	1,495,732
Items in course of collection	264,265	303,438	259,977
Trading portfolio financial assets	1,267,979	2,185,720	2,197,716
Investments under agreements to sell	116,461	188,874	252,599
Derivative financial agreements	1,360,247	1,343,942	1,365,738
Loans and receivables from banks, net	223,228	200,680	179,065
Loans and receivables from customers, net	21,954,346	23,362,346	24,130,419
Financial investments available for sale	2,524,500	2,164,796	2,531,682
Financial investments held to maturity	872	831	800
Investments in other companies	187,958	206,903	207,718
Intangibles assets	177,516	166,200	175,897
Property, plant and equipment, net	279,496	269,334	270,291
Tax Receivable	116,575	61,974	14,312
Deferred income taxes	198,094	186,047	48,160
Other Assets	686,130	738,795	753,290
Total Assets	**30,935,232**	**32,822,612**	**33,883,396**
Current accounts and demand deposits	8,194,263	9,001,384	9,534,124
Items in course of collection	132,507	166,963	109,341
Obligations under agreement to repurchase	799,844	544,885	869,438
Time deposits and savings accounts	9,957,688	10,851,870	10,692,346
Derivative financial agreements	1,420,086	1,430,866	1,479,602
Borrowings from Financial Institutions	1,648,764	1,650,383	1,754,356
Debt issued	4,398,430	4,627,357	5,020,307
Other financial obligations	953,246	795,492	679,379
Current income tax	85,328	63,149	7,480
Deferred income taxes	55,655	97,832	980
Provisions	263,495	247,510	274,673
Other Liabilities	507,249	632,955	733,084
Total Liabilities	**28,416,555**	**30,110,646**	**31,155,110**
Capital	2,276,820	2,493,420	2,493,420
Reserves	109	109	109
Accumulated other comprehensive income	3,256	-2,363	-25,667
Retained Earnings	238,072	220,323	259,982
Non-controlling interest	420	477	442
Total Shareholders's Equity	2,518,677	2,711,966	2,728,286
LIABILITIES & SHAREHOLDERS' EQUITY	**30,935,232**	**32,822,612**	**33,883,396**

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

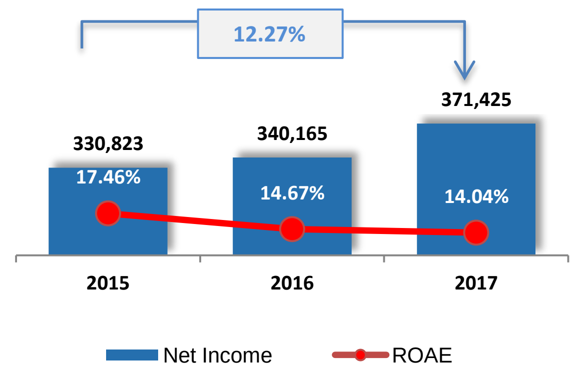
Net Income

In the fourth quarter, the Bank had a net income of Ch$56,627 million, showing a decrease of a -32.18% QoQ and a -34.16% YoY.

The lower net income QoQ is mainly explained due to higher taxes paid because of an adjustment done in deferred taxes for CNB and Miami Branch for the lowering in corporate tax rate in the U.S.

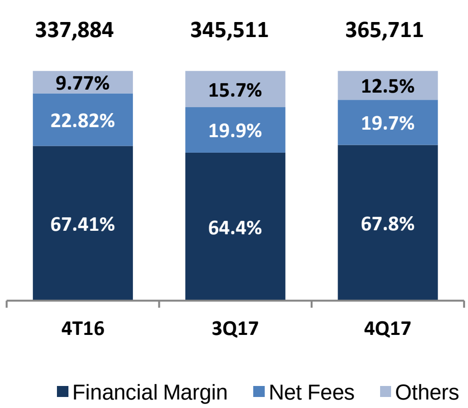
The Bank's annualized return on average equity (ROAE), as defined by the SBIF, was 14.04% in the 4Q17, thereby beating the 12.6% return of the banking sector in November.

Chart 1:
Net Income



Margins

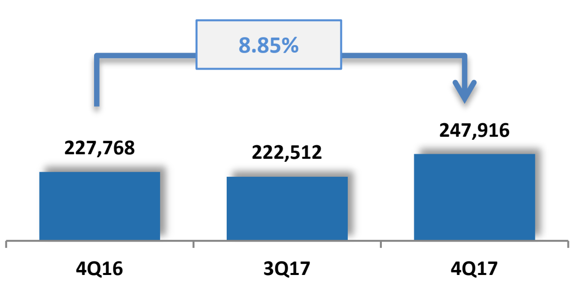
Chart 2:
Gross Margins



Gross Margin

Bci's gross margin* was Ch$365,711 million in the 4Q17, showing an increase of 8.24% YoY. Such increase was mainly due to a higher financial margin explained by an increase in interest and adjustments income for mortgage loans and commercial loans.

Chart 3:
Financial Margin



Financial Margin

The financial margin, comprising interest and monetary correction, amounted to Ch$247,916 million in the 4Q17, increasing 11.42% QoQ, which is explained by higher interest and adjustments income for mortgage loans, and higher sales & trading results.

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

Table 4:
Gross Margin & Financial Margin

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Financial Margin	227,768	222,512	247,916	**11.42%**	**8.85%**
Net Fees	77,120	68,628	72,042	**4.97%**	**-6.58%**
Other	32,996	54,371	45,753	**-15.85%**	**38.66%**
Gross Margin	**337,884**	**345,511**	**365,711**	**5.85%**	**8.24%**

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Interest and readjustments income	374,683	346,704	402,469	**16.08%**	**7.42%**
Interest and readjustments expense	-146,915	-124,192	-154,553	**24.45%**	**5.20%**
Total Financial Margin	**227,768**	**222,512**	**247,916**	**11.42%**	**8.85%**

Details: Interest and adjustments income	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Loans and accounts receivable with clients	355,779	325,650	382,280	**17.39%**	**7.45%**
Commercial loans	203,946	190,023	214,762	**13.02%**	**5.30%**
Consumer loans	86,630	88,550	90,356	**2.04%**	**4.30%**
Mortgage loans	63,097	45,082	75,188	**66.78%**	**19.16%**
Prepaid fees	2,106	1,995	1,974	**-1.05%**	**-6.27%**
Loans to banks	1,553	2,079	2,037	**-2.02%**	**31.17%**
Financial investments	20,129	13,815	16,142	**16.84%**	**-19.81%**
Others	-2,778	5,160	2,010	**-61.05%**	**N/A**
Total	374,683	346,704	402,469	**16.08%**	**7.42%**

Details: Interest and adjustments expense	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Total deposits	-86,797	-77,563	-81,740	**5.39%**	**-5.83%**
Instruments issued	-48,297	-36,670	-57,040	**55.55%**	**18.10%**
Others	-11,821	-9,959	-15,773	**58.38%**	**33.43%**
Total	-146,915	-124,192	-154,553	**24.45%**	**5.20%**

Fees

Bci's net fees amounted to Ch$72,042 million in the 4Q17, which was a 4.97% increase QoQ.

There were three main factors that affected this quarter's results: (1) Overdraft lines: As of August 2017, the company eliminated the emergency line charge. (2) Payment and collection: in 2016 we had a tender for payment of pensions abroad but not in 2017 and a rather flat cash business, and (3) Mutual funds: there was a one-time accounting effect that affected the 2016/2017 comparisons, and without that effect there would have been YoY growth. (4) Others: financial advisory services, since in 2017 important mandates were postponed.

It is also necessary to consider greater fee expenditure from higher fees paid for incentives and promotions, and from Transbank expenses. This increase in fee expenditure was largely offset by higher fees earned in the Plan, checking accounts and credit cards.

Table 5:
Net Fees

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Fee income	95,764	88,589	92,343	**2.63%**	**2.26%**
Fee expenses	-18,644	-19,961	-20,301	**-2.82%**	**11.49%**
Net Fees	77,120	68,628	72,042	**4.97%**	**-6.58%**

Income from Fees and Services	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Lines of credit and overdraft	1,666	1,129	724	**-35.87%**	**-56.54%**
Letters of credit and guarantees	5,405	5,055	5,218	**3.22%**	**-3.46%**
Accounts administration	10,638	11,018	10,824	**-1.76%**	**1.75%**
Charges for collection and payment	14,536	13,371	13,680	**2.31%**	**-5.89%**
Investment in Mutual Funds	15,161	13,310	12,904	**-3.05%**	**-14.89%**
Card Services	20,117	20,738	23,051	**11.15%**	**14.58%**
Securities management and intermed	1,288	1,531	1,788	**16.79%**	**38.82%**
Remunerations for insurance brokerage	10,731	14,927	16,793	**12.50%**	**56.49%**
Others	16,222	7,510	7,361	**-1.98%**	**-54.62%**
Total	95,764	88,589	92,343	**4.24%**	**-3.57%**

Expense from Fees and Services	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Costs for card operations	9,869	10,025	10,201	**1.76%**	**3.36%**
Operations with securities	3,370	3,562	3,892	**9.26%**	**15.49%**
Other	5,405	6,374	6,208	**-2.60%**	**14.86%**
Total	18,644	19,961	20,301	**1.70%**	**8.89%**

Foreign Exchange and Financial Operating Income

The net Foreign exchange and financial operating income amounted to Ch$31,031 million in 4Q17, result that decreased slightly compared to 3Q17.

The variation YoY increased 5.32%, this can be explained by a higher financial operating income due to an increase in negotiation financial instruments and derivatives.

Table 6:
Breakdown of Exchange Rate and Financial Operating Income

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Exchange rate income	6,287	22,119	-5,472	**-124.74%**	**-187.04%**
Financial operating income	23,177	9,879	36,503	**269.50%**	**57.50%**
Net Foreign Exchange and Financial Operating Income	29,464	31,998	31,031	**-3.02%**	**5.32%**

Operating Expenses

Operating expenses were Ch$192,814 million in 4Q17, increasing 10.5% QoQ and the variation YoY increased by 8.4%, Such increase was due to higher management costs related to the digital transformation plan and staff costs related to severance payments.

In terms of accumulated efficiency, Bci achieved a ratio of 50.7% in the 4Q17, which was a decline compared to the 49.9% in 3Q17, mainly due to a higher technology expenses and severance payments. These 2 effects will be compensated in the coming years, according with our commitment of lowering operating expenses.

Chart 4:
Operating Expenses and Efficiency

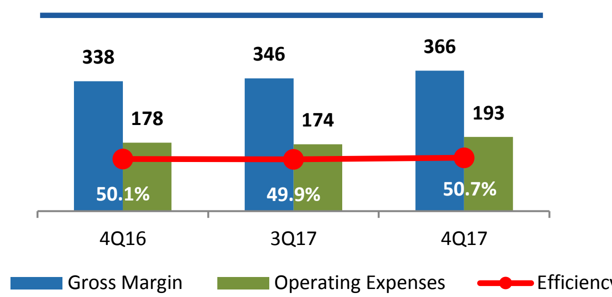
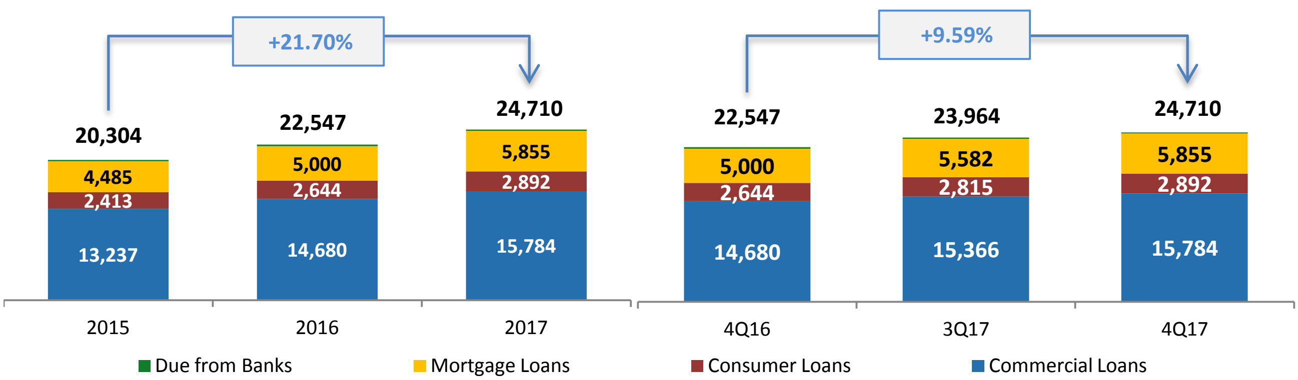


Table 7:
Operating Expense Breakdown

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Staff and BOD	99,683	97,724	106,480	**8.96%**	**6.82%**
Management	63,553	61,098	70,690	**15.70%**	**11.23%**
Dep. Amort. & Write-offs & others	14,645	15,627	15,644	**0.11%**	**6.82%**
Operating Expenses	177,881	174,449	192,814	**10.53%**	**8.39%**

Chart 5:
Total Loans by Product



Bci's total loan portfolio amounted to Ch$24,710,833 million in 4Q17, increasing slightly QoQ. Loans to clients were Ch$24,531,460 million.

As part of our strategy in the domestic market we've been working on reducing our exposure in the commercial segment to further develop our consumer portfolio, improving our portfolio diversification, which is a reflection of our successful commercial initiatives.

In the retail segment, we have had sustainable growth in loans, in the consumer segments recorded a growth rate of 9.37% YoY, and 17.1% in mortgage loans. This performance was driven by the intensive use of data analytics and effective sales campaigns.

The main objective for us is to become the principal bank for our clients for all of the products and services that we provide. Based on our experience, a customer with a mortgage at Bci has a return of 2.0 times versus one without this product.

On comparing Bci's figures with those of the banking sector, Bci's customer loans grew 3.23% this quarter while the banking sector grew 1.4% up to November. Bci's consumer loans increased 2.75% in the quarter , while the system grew 2.2%. Bci had 2.72% growth of commercial loans against the banking sector's of a 1.0% November, and 4.89% growth of mortgage loans against the banking sector's 1.7% up to November.

Table 8:
Breakdown of Total Loans

Ch$ Million	4Q16	3Q17	4Q17	4Q17/ 3Q17	4Q17/ 4Q16
Interbank Loans	223,660	201,062	179,373	**-10.79%**	**-19.80%**
Client Loans	22,324,012	23,763,162	24,531,460	**3.23%**	**9.89%**
Commercial*	14,679,622	15,365,822	15,783,699	**2.72%**	**7.52%**
Consumer*	2,644,473	2,815,013	2,892,370	**2.75%**	**9.37%**
Mortgage*	4,999,917	5,582,327	5,855,391	**4.89%**	**17.11%**
Total Loans	22,547,672	23,964,224	24,710,833	**3.12%**	**9.59%**
Leasing	1,074,478	1,125,192	1,200,412	**6.69%**	**11.72%**
Foreign Exchange	735,154	744,265	611,908	**-17.78%**	**-16.76%**

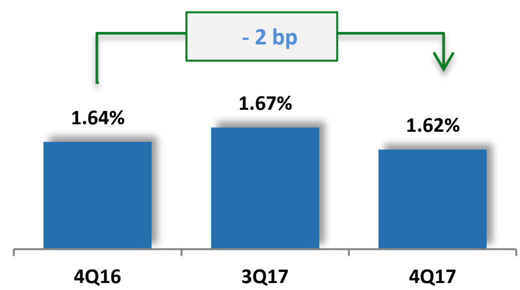
* Note: Figures include leasing and foreign trade item

Portfolio Risk

The stock of additional provisions made amounted to Ch$67,296 million as of December 2017. It should be noted that during the third quarter a release of additional provisions of Ch$5,000 million was generated in the commercial portfolio, this offset the additional provisions for consumption in 1Q17 (March), leaving the year with zero effect in additional provisions.

The non-performing loan (NPL) coverage ratio considering these provisions was 135.2% as of 4Q17 with a slight decrease in the 90+ days delinquent loan portfolio for commercial, consumer and mortgage loans.
The provision and write-off expense in 4Q17 was Ch$66,469 million, increasing 9.9% YoY.

Chart 6:
Allowances / Total Loans



The stock of regulatory provisions for loan losses amounted to Ch$401,349 million in 4Q17, giving a 1.62% ratio of provisions for loan losses, a 2 basis points decrease YoY. This decrease in the risk ratio on the quarter was mainly due to a lower risk ratio in mortgage loans and commercial loans

Table 9:
Risk Ratios

	4Q16	3Q17	4Q17
Provisions / Total Loans	1.64%	1.67%	1.62%
Provisions / Commercial Loans	1.50%	1.57%	1.46%
Provisions / Consumer Loans	4.42%	4.56%	4.82%
Provisions / Mortgage Loans	0.66%	0.55%	0.53%
NPL Coverage (1)	135.39%	131.79%	135.22%
NPL Coverage (2)	115.39%	112.72%	115.79%
NPL Commercial Coverage (2)	105.20%	99.83%	97.75%
NPL Consumer Coverage (2)	312.57%	288.05%	329.65%
NPL Mortgage Coverage (2)	44.34%	44.54%	45.67%
Delinquent individual Loan Portfolio with 90 + days arrears / Total Loans	1.44%	1.50%	1.41%
Delinquent individual Loan Portfolio with 90 + days arrears / Total individual Loans	1.66%	1.76%	1.69%
90 + Days Delinquent Loan Portfolio / Commercial Loans	1.47%	1.97%	1.92%
90 + Days Delinquent Loan Portfolio / Consumer Loans	1.72%	1.65%	1.52%
90 + Days Delinquent Loan Portfolio / Mortgage Loans	1.62%	1.32%	1.24%

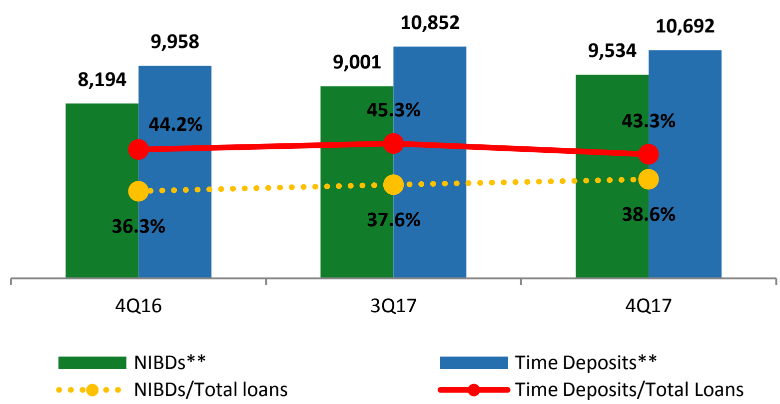
(1) NPL Coverage = stock of mandatory provisions + additional (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).
(2) NPL Coverage = stock of mandatory provisions (consolidated balance sheet) / 90+ days delinquent loan portfolio (consolidated balance sheet).

NIBDs and Time Deposits

Non-interest-bearing deposits (NIBDs) amounted to Ch$9,534,124 million in the 4Q17, increasing 5.9% QoQ and accounting for 38.6% of the total loans as of December 2017. Bci's accrued NIBD market share* decreased from 14.57% in 3Q17 to 14.46% in November 2017.

The balance of time deposits in 4Q17 was Ch$10,692,346 million, decreasing -1.5% QoQ and increasing 7.4% YoY.

Chart 7:
NIBDs and Time Deposits



Product Stock

Chart 8:
Number of Checking Accounts

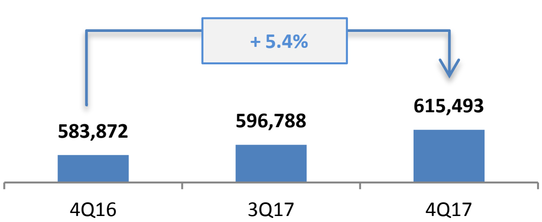
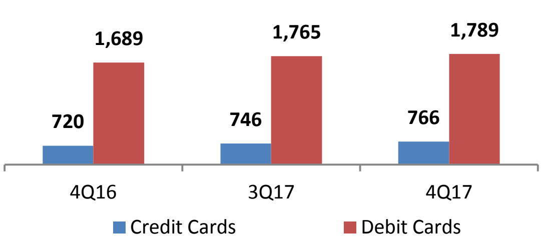


Chart 9:
Number of Credit & Debit Cards



We can see that **checking accounts** in the fourth quarter had a slight 3.1% increase QoQ, but grew 5.4% YoY.

One of the factors that has led to greater customer capture has been our digital trips, which give customers the option to open a checking account in a few minutes online, this has allowed us to better identify the purchase intention of customers and thus attract and retain.

This quarter the number of **credit cards** increased 2.7% QoQ and 6.4% YoY. This quarter we where leaders of the growth of credit card loans, this was driven mainly by the opening up to other segments of cobranding with AAdvantage of American Airlines, Bci/AAdvantage, becoming the card that accumulates the most air miles in the domestic market.

In the case of **debit cards**, they increased 5.9% compared to 4Q16 and QoQ the growth was 1.4%. These amounts reflect the net sale of debit cards as of December 2017, considering total sales less customer leakage.

*Excludes investment effect of Corpbanca in Colombia and City National Bank of Florida.
** Amount in thousands of Millions CLP

As of December 2017, Basic Capital increased 8.32% to Ch$2,727,845 million, due to the following:

→The capitalization of retained earnings of the previous year, which amounted to Ch$216,600 million and accounted for retained earnings of 63.7% of such year.(*)

→The current year retained earnings which to December 2017 are Ch$259,982 million, amounting Ch$21,910 million higher than December 2016.

One of our most important growth was on real estate loans this year (17,11% YoY), improving our capital density. Additionally, Improving the current regulatory basic capital to risk-weighted assets ratio by 15 basis points, explained in part by a depreciation of the American dollar, nevertheless our regulatory capital to total assets decreased by 22 basis points from 13,41% to 13,19% (our Tier2 decreased this year).

Table 10:
Capital Adequacy

Ch$ Million	4Q16	3Q17	4Q17
Basic Capital	2,518,300	2,711,525	2,727,845
3% of Total Assets	1,000,767	1,045,603	1,089,406
Excess over minimum required capital	1,517,534	1,665,922	1,638,439
Basic Capital / Total Assets	7.55%	7.78%	7.51%
Regulatory Capital	3,344,119	3,493,011	3,511,593
Risk-Weighted Assets	24,939,152	25,744,786	26,625,581
10% of Risk-weighted assets	2,493,915	2,574,479	2,662,558
Excess over regulatory capital	134.1%	135.7%	131.9%
Regulatory capital over Risk-Weighted Assets	13.41%	13.57%	13.19%

New General Banking Law (LGB)

The new General Banking Law (LGB), which was dispatched to Congress in June 2017, is still under debate and to date there have been no changes in the ratios indicated in such law, which are in line with the international framework of Basel III, having 6 years of implementation once approved. Based on that comment on above, such law currently indicates the following cumulative requirements:

- 4.5% of basic capital to risk-weighted assets.
- 1.5% of additional Tier1 capital to risk-weighted assets.
- 2% of Tier2 to risk-weighted assets.
- 2.5% of conservation buffer (basic capital to risk-weighted assets).
- Possible additional requirements: countercyclical buffer, system risk buffer, additional requirements of Pillar II of Basel III.

The CMF (Finance Market Committee) will start working on January 2018, absorbing SVS competences and will absorb the SBIF once approved the new LGB law on a scheduled calendar.

(*) Assuming a 70% reinvestment of the utility

FLORIDA MARKET HIGHLIGHTS

Earnings Report 4Q17

January 2018

Florida Market Highlights

- The U.S.'s 3rd largest state; rapid population growth driving the state's economy – expected to increase 6.7% from 2018 to 2023
  - Florida, Texas and California are the only states with population greater than 20 million

- Diversified economy, with growth in:
  - Education
  - Health services
  - Leisure and hospitality
  - Trade
  - Transportation
  - Utilities
  - Construction and manufacturing

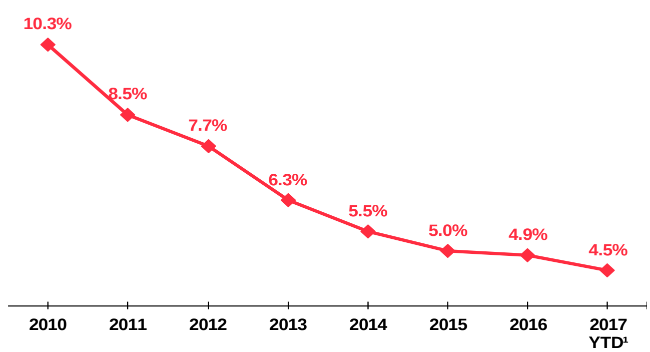
Miami Market Highlights

- Rapidly growing MSA market with 6.6% total expected population growth from 2018 to 2023
  - Largest MSA in Florida by population
  - 7th largest MSA in the U.S. by population as of 2017

- Diversified economy with jobs across multiple industries

- Steadily improving unemployment rate; 4.5% as of August 2017

Miami MSA Historical Unemployment Rate

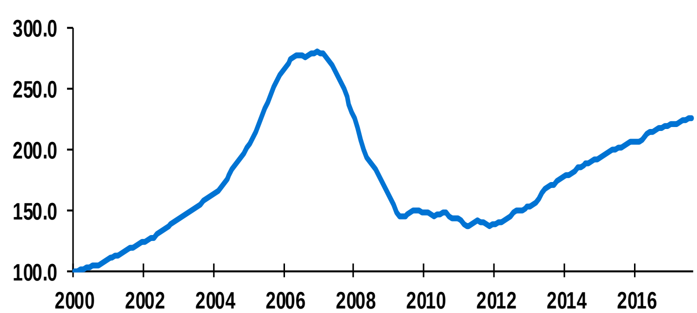


Miami Housing Market Overview

- The underlying market fundamentals of the real estate sector in Florida, including demand drivers, availability of liquidity and interest rates remain favorable for continued growth across most asset classes

- Case-Shiller growing year-over-year; still 20% below pre crisis peak

Miami, Florida Historical Case-Shiller Home Price Index (Jan 2000 = 100)



Source: SNL Financial, Nielsen, U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis

(1) 2017 YTD data reflect preliminary numbers as of August 2017

CITY NATIONAL BANK OF FLORIDA

Earnings Report 4Q17

January 2018

"I am proud of the Bank's significant growth, especially in recent years. I believe that we continue to build the premier South Florida franchise, as we continue to grow and outperform peers in one of the most dynamic markets in the US.

The Bank has achieved remarkable success since the acquisition by Bci in 2015, and that success gained momentum and we expect that it to continues well into our future.

CNB President & CEO,
Jorge Gonzalez Said.

City National Bank of Florida (CNB) announced financial results for the Fourth quarter 2017, reaching US$10.2 billion in assets and increasing profits by nearly 23%* YoY, and an increase of $1.9 billion QoQ.

Net income after taxes in the 4Q17 was US$14 million, an important decrease YoY mainly driven by the tax reform, this is a one time effect and in the future we should see a positive impact in our next Net Incomes.

In the financial area, loans have a strong growth in 4Q in US$689mm and an increase of 33% in 12 months, mainly by Commercial Loans and Leases. The growth of 4Q represents 40% of the total growth of the year (US$1,737mm). Total assets exceeded US$10 Billion at the close of 4Q17.

Regarding liabilities, deposits totaled US$7.8 billion, a 41% increase YoY. DDA to deposits were of 32.2%.

The Tier 1 Capital Ratio was of 12.48% this 4Q17.

Better Efficiency Ratio respect 2016 (47.3% vs 48.8%). Higher expenses mainly due to higher salaries (endowment and Incentives)

Highlights 2017

- New leasing division, City National Capital Finance (CNCF).
- Launching of a Government, Institutional & Non-Profit Banking division
- Focus on Regulatory Excellence
  - ✓ Successful OCC examination
  - ✓ High level of communication with the regulator
- Sustained balance sheet growth with good results in profitability
  - ✓ Overcoming the market in terms of growth and profitability
  - ✓ Reaching the $10BN threshold
- Asset portfolio continues to maintain its quality
  - ✓ Portfolio ratios are maintained at good levels despite sustained growth
- Business Lines Diversification:
  - ✓ All lines of business have contributed to growth
  - ✓ Leasing Company continues to grow – nationwide diversification
  - ✓ Presence in Tampa and Orlando continues to strengthen - geographic diversification within Florida
- Total Bank Acquisition:
  - ✓ Increased Market share
  - ✓ Will be 3rd Biggest Bank in Florida
- Awards:
  - ✓ Community Bank of the Year
  - ✓ Outstanding Community Service Award

Tax Reform

Pursuant to what is laid down in articles 9 and 10 of the Securities Market Law N°18.045, and in Chapter 18-10 of the Updated Compendium of Regulations of the Superintendency of Banks and Financial Institutions, in accordance with the tax reform approved by US Congress, which will come into force as of January 1, 2018, a federal corporate tax rate cut from 35% to 21% was approved, among other aspects.

Bci Effect:

1. A negative **one-time** effect on income of about US$38,4million in the financial statements of 2017, product of our active position in deferred taxes originated in tax losses of carryover and intangible assets at the time of purchase of the CNB subsidiary. Arising from recalculating deferred tax assets based on the new 21% tax rate approved in the tax reform.

2. A positive effect of **higher net income** as of January 1st, 2018 at operations in the United States, due to a lower tax payment.

We estimate that, in the current scenario and maintaining pre-tax net income of this year, in about 3 years we could mitigate the mentioned tax effect for the current year.

Table 11:
Simulation: Bci and CNB Income Statement (P&L) – December 31th 2017

Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Adjustment	Consolidated
Interest Income	1,314,768	189,152	0	1,503,920
Interest Expense	-541,862	-27,230	0	-569,092
Net Interest Income	**772,906**	**161,922**	**0**	**934,828**
Fees and income from services	334,254	14,699	0	348,953
Fees and expense from services	-77,832	-2,415	0	-80,247
Net fee income	**256,422**	**12,284**	**0**	**268,706**
Trading and investment income, net	89,584	1,765	0	91,349
Foreign exchange gain (loss), net	44,215	0	0	44,215
Other operating income	30,554	11,050	0	41,604
Operating Income	**1,193,681**	**187,021**	**0**	**1,380,702**
Provision for loan losses	-197,341	-15,312	0	-212,653
Opeating Income, net of provisions	**996,340**	**171,709**	**0**	**1,168,049**
Personnel salaries and expenses	-341,116	-57,787	0	-398,903
Administrative expenses	-219,496	-27,384	0	-246,880
Depreciation and amortization	-58,011	-2,265	0	-60,276
Impairment	-1,563	0	0	-1,563
Other operating expenses	-32,927	-1,063	0	-33,990
Operating expenses	**-653,113**	**-88,499**	**0**	**-741,612**
Net operating income	**343,227**	**83,210**	**0**	**426,437**
Gain attributable to investments in other companies	137,625	2,719	-27,802	112,542
Income before tax	**480,852**	**85,929**	**-27,802**	**538,979**
Income tax	-109,427	-58,127	0	-167,554
Net income from continuing operations	**371,425**	**27,802**	**-27,802**	**371,425**
Net income discontinued operations				
Net Income	**371,425**	**27,802**	**-27,802**	**371,425**

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

Table 12:
Simulation: Bci and CNB Balance Sheet – December 31th 2017

Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Adjustment	Consolidated
ASSETS		Owner CNB(1)		
Cash and deposits in banks	1,317,431	178,301	0	1,495,732
Items in course of collection	259,977	0	0	259,977
Trading portfolio financial assets	2,184,230	13,486	0	2,197,716
Investments under agreements to resell	252,599	0	0	252,599
Derivative financial agreements	1,354,693	11,045	0	1,365,738
Loans and receivables from banks, net	179,065	0	0	179,065
Loans and receivables from customers, net	19,722,282	4,408,137	0	24,130,419
Financial investments availables for sale	1,236,853	1,294,829	0	2,531,682
Financial investments held to maturity	0	800	0	800
Investments in other companies	779,185	0	-571,467	207,718
Intangible assets	173,753	2,144	0	175,897
Property, plant and equipment, net	224,678	45,613	0	270,291
Current income tax	2,061	12,251	0	14,312
Deferred income taxes	24,391	23,769	0	48,160
Other assets	551,427	201,863	0	753,290
TOTAL ASSETS	**28,262,625**	**6,192,238**	**-571,467**	**33,883,396**
LIABILITIES				
Current accounts and demand deposits	5,627,845	3,906,279	0	9,534,124
Items in course of collection	109,341	0	0	109,341
Obligations under agreements to repurchase	734,093	135,345	0	869,438
Time deposits and savings accounts	9,783,097	909,249	0	10,692,346
Derivative financial agreements	1,473,235	6,367	0	1,479,602
Borrowings from financial institutions	1,754,356	0	0	1,754,356
Debt issued	5,020,307	0	0	5,020,307
Other financial obligations	63,909	615,470	0	679,379
Current income tax	7,480	0	0	7,480
Deferred income taxes	980	0	0	980
Provisions	244,063	30,610	0	274,673
Other liabilities	716,073	17,011	0	733,084
TOTAL LIABILITIES	**25,534,779**	**5,620,331**	**0**	**31,155,110**
SHAREHOLDER'S EQUITY				
Capital	2,493,420	570,753	-570,753	2,493,420
Reserves	109	-16,336	16,336	109
Accumulated other comprehensive income	-25,667	-10,728	10,728	-25,667
Retained earnings:			0	0
Retained earnings from previous periods	0	0	0	0
Net income for the year	371,403	27,778	-27,778	371,403
Less: Accrual for minimum dividends	-111,421	0	0	-111,421
TOTAL EQUITY OF EQUITY HOLDERS OF THE BANK	2,727,844	571,467	-571,467	2,727,844
Non-controlling interest	2	440	0	442
TOTAL SHAREHOLDERS' EQUITY	**2,727,846**	**571,907**	**-571,467**	**2,728,286**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**28,262,625**	**6,192,238**	**-571,467**	**33,883,396**

Table 13:
Provisions – Bci and CNB – December 31th 2017

Ch$ Million	Bci+Subsidiaries+ Miami Branch	Bci Financial Group	Consolidated
Total Loans			
Consumer	2,764,655	127,715	2,892,370
Mortgage	5,272,527	582,864	5,855,391
Commercial	12,060,000	3,723,699	15,783,699
Total	**20,097,182**	**4,434,278**	**24,531,460**
Provisions			
Consumer	-137,814	-1,564	-139,378
Mortgage	-26,265	-4,929	-31,194
Commercial	-210,821	-19,648	-230,469
Total	**-374,900**	**-26,141**	**-401,041**
Write-Offs			
Consumer	134,007	142	134,149
Mortgage	7,304	22	7,326
Commercial	67,647	3,671	71,318
Total	**208,958**	**3,835**	**212,793**
Recoveries			
Consumer	24,372	36	24,408
Mortgage	3,022	0	3,022
Commercial	20,548	361	20,909
Total	**47,942**	**397**	**48,339**
Impaired Portfolio Chile			
Consumer	285,520	265	285,785
Mortgage	162,290	10,121	172,411
Commercial	764,345	7,845	772,190
Total	**1,212,155**	**18,231**	**1,230,386**

TOTALBANK

Earnings Report 4Q17

January 2018

Transaction Rationale

Strategic Rationale

- City National Bank of Florida ("City National" or "CNB") achieves a size that ensures Bci a long-term competitive position in the U.S. market and benefits from economies of scale
- Consistent with Bci's strategy of international expansion and diversification
- Enhances City National's position as a leading competitor in the Miami market and Florida
- Confirms City National as a regional franchise leader in Florida
- Establishes the 3rd largest Florida-headquartered bank by market share in Florida[2]
- CNB becomes 93rd largest commercial bank headquartered in the U.S. (by asset size) out of over 4,800 total

Low Risk

- Good asset quality
- Comprehensive due diligence conducted
- Retention of key TotalBank employees to drive business forward
- Low risk integration process considering cultural fit, similar geographic footprint and same key vendors

Financially Attractive

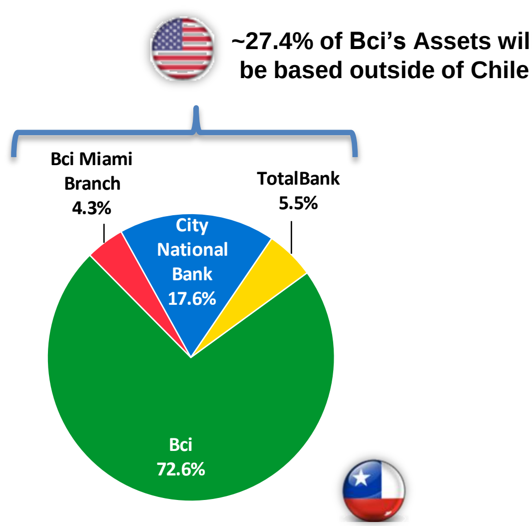
- All of TotalBank's branches are within City National's core footprint; represents the opportunity for significant cost savings
- Diversified customer portfolio provides scale to City National's deposit base
- Attractive IRR that exceeds Bci cost of capital
- Low single-digit EPS accretion for Bci and earnings accretion exceeding 20% for CNB in the first full year following the expected transaction close

Pro Forma Consolidated Entity[1]

(Dollars in US$ Millions)

Balance Sheet	
Total Assets	$54,347
Total Loans	$39,403
Total Deposits	$33,273
Earnings and Profitability (YTD)	
Net Income	$500
ROAA	1.29%
ROAE	14.83%
Net Interest Margin	2.80%
Efficiency Ratio[2]	49.05%
Asset Quality	
NPLs/Loans[3]	1.29%

Pro Forma Consolidated Assets[1]



Source: SNL Financial, Bci and TotalBank documents

Note: Bci income statement and average balance sheet financial data converted to USD using an average exchange ratio for the nine months ended September 30, 2017 of USD/CLP of 653.73; Bci balance sheet financial data, excluding average values, converted to USD using the spot exchange ratio as of September 30, 2017 of USD/CLP of 638.55

(1) Pro forma financials Include the acquisition of TotalBank as of September 30, 2017; exclude any purchase accounting adjustments, cost savings, capital raise, or other merger assumptions

(1) Efficiency ratio calculated as operating expenses (noninterest expense less deterioration, depreciation and amortization of intangibles and goodwill) divided by operating revenue (net interest income plus total noninterest income, excluding realized gains on securities)

(1) Nonperforming loans include nonaccrual loans and leases

WALMART FINANCIAL SERVICES

Earnings Report 4Q17

January 2018

Transaction Rationale

I. Exclusive Partnership in Chile with the Largest Global Retailer
II. Achieve Leading Position in the Credit Card Industry
III. Enhanced Business Mix Increasing Presence in High Margin Products
IV. Strategic Complementarities Enable Ample Room for Value Creation
V. Aligned with Strategy of Growing Through Alliances in Profitable Businesses

Exclusive Partnership in Chile with the Largest Global Retailer

- Walmart entered the Chilean market in 2008 through the acquisition of a majority stake in D&S, one of Chile's leading retailers
- Walmart Chile has the support of one of the world's largest business with close to US$500Bn in annual revenues
- Holds the leading position in the grocery market; 22% market share in Dec. 2017, and promotes competitive pricing as part of its core strategy
- WMC's "Mi Club" loyalty program is one of the largest of its kind in the country with over 7 million members

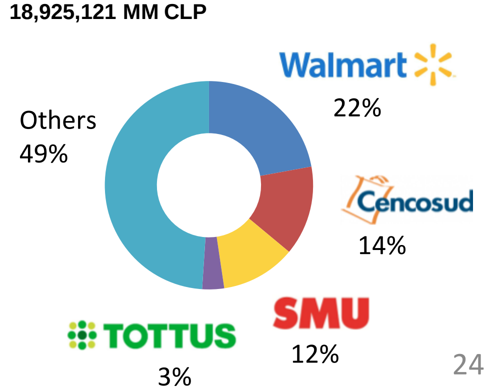
Key Economic Terms

Considerations	• Purchase Price: CLP 92,014 MM / US$ 144 MM(1) → Price / Book Value(2): 1.5x • Commercial Agreement: 10-year renewable contract including commissions to WMC • 2019 EPS Accretion of 3.4%, 2020 EPS Accretion of 4.1%, and 2021 EPS Accretion of 5.0%(3)
Funding and Capital Impact	• Bci to fund purchase price and receivables balance with internal funding sources • Approximately 85,669 MM CLP to be raised at Bci to maintain a 10% Tier 1 Risk-Based Capital Ratio
Transaction Approvals and Closing	• Transaction has been approved by the Board of Directors of Bci and Walmart Chile • Subject to customary regulatory approvals • Closing expected by during the second semester of 2018

Credit Card Loan Portfolio(1), CLP MM

Market Share by Supermarket Sales

Total 2017 Super Market Sales:
18,925,121 MM CLP



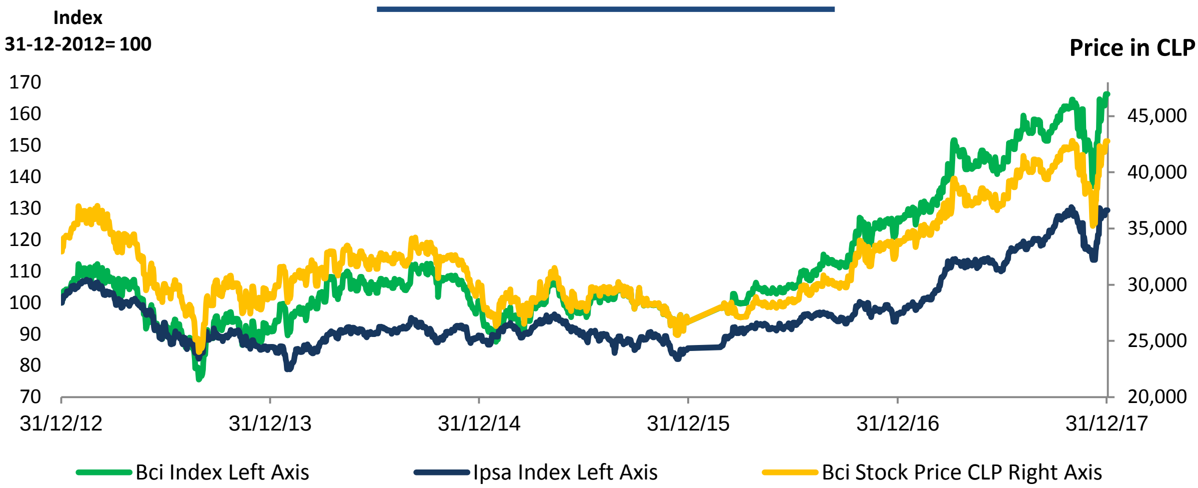
Source: SBIF as of Sept. 2017

Market Share Banks and Retailers(2)

(1) Gross Loans
(2) Market Share Banks and Retailers considers all banks and all retailers gross loans as total system, For comparative purposes Bci-Pro-Forma considers gross loans of banks and gross Loans of WSF as total system for Banks' Mkt Share

Bci Stock Performance

Chart 12*:
Bci Stock Performance



In 2017, the share price of BCI had an outstanding performance, influenced in part by a favorable environment for the local market and positive fundamentals of the bank. Among the events that influenced the Chilean stock market are: (1) The presidential elections in November, (2) Expectations of economic recovery for Chile (3) Evolution of the cooper price. To the above is added particularly for the bank (4) The announcement of the acquisition of Totalbank and the financial business of Walmart Chile, both made in December.

- Bci's stock performance in five years, including dividends, has been an accrued return of 66.35%, outperforming the 29.37% return of the selective share price index (IPSA).
- Bci's stock valuation in 2017 was 31.15% YoY, against the 34.04% of the IPSA in the same period.

Table 14:
Stock Performance

	4Q16	3Q17	4Q17
Closing Price	33,894	40,479	42,780
Minimum Price**	29,770	37,098	35,239
Maximum Price	33,939	41,478	42,799
Profitability 12m Bci **	34.9%	39.8%	31,15%
Profitability 12m IPSA (2)	12.8%	33.0%	34,04%
P/B (times)	1.7	1.9	2,0
Market Capitalization (MCh$)	$ 4,188,086	$ 5,002,000	$ 5,345,147
Equity (MCh$)	$ 2,518,677	$ 2,711,966	$ 2,728,286

Source: Bloomberg.
* The index profitability includes dividends, the price in CLP excludes dividends
** Minimum and Maximum prices correspond to closing prices within the quarter.

Report

Quarterly Earnings

Fourth Quarter 2017
January 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.