Santiago, April 7, 2017
GG/030/2017

Mr. Eric Parrado Herrera
Superintendent of Banks and Financial Institutions

Ref: Material Fact

Mr. Superintendent:

Pursuant to what is laid down in articles 9 and 10 of Law N°18.045, and Chapter 18-10 of the Updated Compendium of Regulations of that Superintendency, I hereby inform you as an essential event that an extraordinary Board meeting held on this date agreed on the following:

As of December 31, 2016, the Bank had an investment in Credicorp Ltd equivalent to 1.93% of the shares issued by such company.

Such investment was registered according to the proportional equity value (PEV) method, since at the close of 2016 the Bank had a director in Credicorp Ltd and therefore had significant influence on the terms defined in the international accounting standards.

On January 25, 2017, Mr. Luis Enrique Yarur Rey resigned from the Board of Credicorp Ltd and Banco de Crédito del Perú, therefore the significant influence on the aforementioned terms ceased.

In accordance with what is established in the International Financial Reporting Standards (IFRS), and paragraph 22 of International Account Standard (IAS) 28, when such significant influence ends it is necessary to modify the application of the PEV method, accounting for the mentioned investment at market value, recognizing in income in the year the difference between such value and that stated in Bci's accounting.

As a result of this, the Bank has recognized in net income as of March 31, 2017, one-time net income of Ch$54,781 million in investments in companies.

Sincerely yours,

Eugenio Von Chrismar Carvajal
CEO
Banco de Crédito e Inversiones

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